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Treaties and international agreements

registered

on 15 June 1959

No. 4764

Traités et accords internationaux

enregistrés

le 15 juin 1959

N° 4764

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**BELGIUM, CANADA, CEYLON,
DENMARK, FRANCE, etc.
and
FEDERAL REPUBLIC OF GERMANY**

Agreement on German external debts (with annexes and subsidiary agreements). Signed at London, on 27 February 1953

Official texts : English, French and German.

Registered by the United Kingdom of Great Britain and Northern Ireland on 15 June 1959.

**BELGIQUE, CANADA, CEYLAN,
DANEMARK, FRANCE, etc.
et
RÉPUBLIQUE FÉDÉRALE D'ALLEMAGNE**

Accord sur les dettes extérieures allemandes (avec annexes et accords subsidiaires). Signé à Londres, le 27 février 1953

Textes officiels anglais, français et allemand.

Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le 15 juin 1959.

No. 4764. AGREEMENT¹ ON GERMAN EXTERNAL DEBTS.
SIGNED AT LONDON, ON 27 FEBRUARY 1953

The Governments of Belgium, Canada, Ceylon, Denmark, the French Republic, Greece, Iran, Ireland, Italy, Liechtenstein, Luxembourg, Norway, Pakistan, Spain, Sweden, Switzerland, the Union of South Africa, the United Kingdom of Great Britain and Northern Ireland, the United States of America, and Yugoslavia of the one part,

and

The Government of the Federal Republic of Germany of the other part,

Desiring to remove obstacles to normal economic relations between the Federal Republic of Germany and other countries and thereby to make a contribution to the development of a prosperous community of nations ;

¹ Came into force on 16 September 1953, upon the deposit with the Government of the United Kingdom of Great Britain and Northern Ireland of the instruments of ratification by the Government of the Federal Republic of Germany and the Governments of the French Republic, the United Kingdom and the United States of America, in accordance with article 35. In respect of any State which deposited its instrument of ratification or accession after that date, the Agreement came into force on the date of such deposit. Following is the list of ratifications, accessions and extensions to territories :

RATIFICATIONS

<i>Date of deposit</i>		<i>Date of deposit</i>	
Belgium (including Belgian Congo and Ruanda-Urundi)	18 January 1954	Sweden	16 September 1953
Canada	14 November 1953	Switzerland (with declaration)*	31 December 1953
Ceylon	10 February 1955	Union of South Africa (including South-West Africa)	1 January 1954
Denmark	13 October 1953	United Kingdom of Great Britain and Northern Ireland	4 September 1953
France	19 June 1953	United States of America (and all territories for the international relations of which the Government of the United States is responsible)	16 September 1953
Federal Republic of Germany	4 September 1953	Yugoslavia	15 March 1956
Berlin	5 October 1953		
Greece	21 April 1956		
Ireland	12 November 1953		
Liechtenstein	31 December 1953		
Luxembourg	29 June 1954		
Norway	8 October 1953		
Pakistan	27 October 1953		
Spain	25 August 1954		

* DECLARATION

"The Swiss Federal Council have decided to deposit the instrument of ratification concerning the Agreement on German External Debts, although their efforts to obtain an appropriate prolongation of the time limits set by Annex IV of the Agreement (30th June and 31st December, 1953) for the exercise of certain creditor rights have not yet led to a satisfactory result. Without making a reservation or qualification according to Article 38 of the Agreement, the Swiss Federal Council will have to pursue this question further and undertake, if necessary, further steps."

(Footnote 1 continued on p. 6.)

Considering that, for about twenty years, payments on German external debts have not, in general, conformed to the contractual terms ; that from 1939 to 1945 the existence of a state of war prevented any payments from being made with respect to many of such debts ; that since 1945 such payments have been generally suspended ; and that the Federal Republic of Germany desires to put an end to this situation ;

Considering that France, the United Kingdom of Great Britain and Northern Ireland and the United States of America have, since 8th May, 1945, furnished to Germany economic assistance which has substantially contributed to the rebuilding of the German economy, with the effect of facilitating a resumption of payments on the German external debts ;

Considering that on 6th March, 1951, an exchange of letters (copies of which are contained in Appendix A¹ to the present Agreement) took place between the Governments of the French Republic, the United Kingdom of Great Britain and Northern Ireland, the United States of America and the Government of the Federal Republic of Germany, which constitutes the basis on which have been established the present Agreement for the settlement of German external debts (with its Annexes) and the agreements for the settlement of the debts arising out of the economic assistance furnished to Germany ;

Considering that the Governments of the French Republic, the United Kingdom of Great Britain and Northern Ireland and the United States of America set up a Commission entitled the Tripartite Commission on German Debts for the purpose of preparing for and working out, with the Government of the Federal Republic of Germany, with other interested Governments and with representatives of creditor

(Continued from p. 4.)

ACCESSIONS

Date of deposit		Date of deposit	
Australia	29 September 1954	lands [including Niue],	
Austria	20 August 1958	Tokelau Islands and	
Cambodia	16 July 1953	the Trust Territory of	
Egypt	11 May 1953	Western Samoa) . .	4 October 1955
Finland	26 May 1955	Peru	2 December 1955
Iran	22 December 1953	Trieste (United King-	
Israel	23 October 1956	dom/United States	
Netherlands	1 August 1958	Zone)	4 June 1953
New Zealand (applicable		Trieste (Yugoslav Zone)	31 March 1954
also to the Cook Is-			

EXTENSIONS

Effective date		Effective date	
Channel Islands . . .	1 April 1954	Papua, Norfolk Island ;	
Aden, Falkland Islands,		New Guinea, Nauru .	24 November 1954
Gibraltar, Malta, Zan-		French Cameroons,	
zibar	12 November 1956	French Morocco,	
Southern Rhodesia . .	16 September 1953	French Togoland,	
Northern Rhodesia,		Tunisia, all French	
Nyasaland	1 October 1954	overseas territories .	16 September 1953

¹ See p. 264 of this volume.

and debtor interests, a plan for the orderly overall settlement of German external debts ;

Considering that this Commission informed the representatives of the Government of the Federal Republic of Germany that the Governments of the French Republic, the United Kingdom of Great Britain and Northern Ireland and the United States of America were prepared to make important concessions with respect to the priority of their claims for post-war economic assistance over all other foreign claims against Germany and German nationals and with respect to the total amount of these claims, on condition that a satisfactory and equitable settlement of Germany's pre-war external debts was achieved ;

Considering that such a settlement of German external debts could be achieved only by a single overall plan which would take into account the relative positions of the various creditor interests, the nature of various categories of claims and the general situation of the Federal Republic of Germany ;

Considering that, in order to achieve this purpose, an International Conference on German External Debts, which was attended by representatives of interested Governments and of creditor and debtor interests, was held in London from 28th February, 1952, to 8th August, 1952 ;

Considering that these representatives made agreed recommendations as to the terms and procedures of settlement (the texts of which are reproduced as Annexes I to VI,¹ inclusive, to the present Agreement) ; that these recommendations were appended to the Report of the Conference on German External Debts (the text of which is reproduced as Appendix B² to the present Agreement) ; and that the present Agreement has been inspired by the principles and objectives set forth in the above-mentioned Report ;

Considering that the Governments of the French Republic, the United Kingdom of Great Britain and Northern Ireland and the United States of America, having found that these recommendations provide a satisfactory and equitable plan for the settlement of German external debts, have this day signed with the Government of the Federal Republic of Germany bilateral agreements for the settlement of debts arising from the post-war economic assistance³ furnished by these three Governments which set forth their modified rights and priorities in respect thereto ;

Have agreed as follows :

¹ See pp. 96 to 236 of this volume.

² See p. 270 of this volume.

³ For the text of the Agreement between the United States of America and the Federal Republic of Germany see United Nations, *Treaty Series*, Vol. 224, p. 13. For the text of the Agreement between the United Kingdom of Great Britain and Northern Ireland and the Federal Republic of Germany see United Nations, *Treaty Series*, Vol. 330, No. 4747.