

No. 27188

**FRANCE
and
GABON**

Agreement on cooperation in economic, monetary and financial matters. Signed at Libreville on 17 August 1960

Exchange of letters constituting an agreement relating to the keeping in force of the provisions of Title II, articles 9, 10 and 11 of the above-mentioned Agreement. Paris, 12 February 1974

Authentic texts: French.

Registered by France on 10 April 1990.

**FRANCE
et
GABON**

Accord de coopération en matière économique, monétaire et financière. Signé à Libreville le 17 août 1960

Échange de lettres constituant un accord relatif au maintien en vigueur des dispositions du Titre II, articles 9, 10 et 11 de l'Accord susmentionné. Paris, 12 février 1974

Textes authentiques : français.

Enregistrés par la France le 10 avril 1990.

[TRANSLATION — TRADUCTION]

AGREEMENT¹ ON COOPERATION IN ECONOMIC, MONETARY
AND FINANCIAL MATTERS BETWEEN THE FRENCH REPUBLIC
AND THE GABONESE REPUBLIC

The Government of the French Republic and

The Government of the Gabonese Republic,

Considering that, by virtue of the transfer agreement of 15 July 1960,² which entered into force on 16 August 1960, the Gabonese Republic has acceded to independence and that the French Republic has recognized it as an independent and sovereign State,

Considering that the Gabonese Republic has stated its intention to cooperate with the French Republic within the Community in which it shall participate under the conditions laid down in the Franco-Gabonese agreements of today's date,

Have agreed as follows:

PRELIMINARY TITLE

Article 1

The Gabonese Republic declares that it wishes to continue its development in close association with the African States of Central Africa and in cooperation with the countries of the Franc Zone, while at the same time taking advantage of opportunities for trade offered to it in other parts of the world.

Article 2

The French Republic affirms that it shall continue to provide the Gabonese Republic with the material and cultural assistance the latter requires to attain the economic and social goals which it has set for itself.

Article 3

The Gabonese Republic is willing to cooperate with the other States members of the Franc Zone. The contractual association between each independent State and that Zone is based on two fundamental principles:

Each independent State shall retain all the economic and financial powers recognized as belonging to sovereign States;

Member States shall agree to coordinate their external trade and financial policies in joint bodies so as to assist each other and to promote the most rapid possible economic development of each of them.

¹ Came into force on 14 February 1961, the date of the last of the notifications by which the Parties notified each other of the completion of the required procedures, in accordance with article 38.

² United Nations, *Treaty Series*, vol. 820, p. 373.

Article 4

This Agreement has been freely discussed and concluded with the intention of establishing a close association between the two Parties that enables them, by taking into account their different structures and their resources, to stabilize relations between them and to make those relations more beneficial to both Parties.

TITLE I

THE FRANCO-GABONESE COMMISSION

Article 5

A Franco-Gabonese Commission, of equal membership, shall be established. The Commission shall meet at least once a quarter. In the intervals between such meetings, it may be convened at the request of either Party.

Article 6

The Franco-Gabonese Commission shall, where necessary, take cognizance of all questions concerning cooperation between the French Republic and the Gabonese Republic in the fields covered in Titles III and IV of this Agreement, without prejudice to the possible competence of other specialized bodies provided for in Title V.

Article 7

The powers of the Franco-Gabonese Commission shall be advisory, except in the cases specified in this Agreement.

Article 8

The Franco-Gabonese Commission shall establish the conditions governing the organization and preparation of its meetings.

TITLE II

AID FROM THE FRENCH REPUBLIC TO THE GABONESE REPUBLIC

Article 9

The French Republic, desiring to support the efforts of the Gabonese Republic to achieve development, shall provide it, to the fullest extent possible, with the aid it requires to attain the economic and social goals which it has set for itself and in particular to enable it to establish its road and port infrastructure.

Article 10

Aid from the French Republic to the Gabonese Republic shall comprise, *inter alia*, the carrying out of studies, the supply of equipment, the secondment of experts and technicians, the training of professional staff and the granting of financial support.

Article 11

The arrangements for the aid granted and the volume of such aid shall be the subject of agreements negotiated between the two Parties.

TITLE III

COORDINATION OF EXTERNAL COMMERCIAL AND FINANCIAL POLICIES

Article 12

The Gabonese Republic, being a sovereign State, shall have the right to negotiate and sign trade agreements or treaties, customs conventions and financial agreements with all countries, whether or not they are members of the Franc Zone, and with all international bodies.

Under the same conditions, the Gabonese Republic shall determine its quota and tariff policy.

Article 13

Pursuant to article 12 above, the French Republic and the Gabonese Republic agree to maintain their trade relations within the framework of a reciprocal preferential system which, where necessary, shall be determined by special agreements.

The French Republic and the Gabonese Republic agree to coordinate their trade policies with respect to third parties, particularly as regards their import plans and the preparation of their international agreements.

For the application of the foregoing provisions, the two Parties agree to consult together under the conditions specified in article 5 of this Agreement, without prejudice to the arrangements specified in the articles below.

Article 14

The reciprocal preferential system referred to in the first paragraph of the preceding article shall include, *inter alia*, privileged outlets, particularly where market organizations are concerned, and the principle of freedom of movement and exemption from customs duties.

Agreed exceptions may be made in the Franco-Gabonese Commission in the light of the development requirements of the Gabonese Republic.

Article 15

All receipts and expenditures of the Gabonese Republic involving countries outside the Franc Zone shall take the form of the sale or purchase of foreign exchange on the central currency market of the Franc Zone.

Article 16

Subject to any agreed adjustments, the Gabonese Republic undertakes to make the exchange regulations of the Franc Zone applicable within its territory.

The competent authorities of the French Republic and of the Gabonese Republic shall cooperate in seeking out and taking action against violations of the exchange regulations.

Exchange control and trade and economic policy in Gabon shall be coordinated through collaboration between the Gabonese Republic and the central monetary authorities of the Franc Zone under the conditions specified in the following paragraphs.

By decision of the central monetary authorities of the Franc Zone, the Gabonese Foreign Exchange Office shall be placed under the administrative authority of the Gabonese Republic.

The Director shall be appointed by the Gabonese Republic, subject to the approval of the central authorities of the Franc Zone.

He shall be assisted by a technical adviser appointed by those authorities, subject to the approval of the Gabonese Republic. The technical adviser shall have cognizance of all transactions submitted to the Foreign Exchange Office. Any disagreement between the Director of the Office and the technical adviser shall result in the suspension of transactions and shall be referred to the Foreign Exchange Committee, a conciliation body of equal membership based at the Office. In the case of a lasting disagreement, the matter shall be referred for decision to the Minister of Finance of the Gabonese Republic, who may refer the matter to the Franco-Gabonese Commission.

Article 17

A dollar account entitled “Gabon: drawing rights” shall be opened with the foreign exchange stabilization fund.

This account shall be credited with the equivalent of any foreign currency receipts and any gifts and loans in foreign currency which the Gabonese Republic obtains from third countries or international bodies; the account may, if necessary, be granted supplementary drawing rights on the general reserves of the Franc Zone. To the extent that money is available, the account shall be debited with the equivalent of settlements in currency corresponding, *inter alia*, to Gabonese imports of foreign goods and the repayment of foreign loans.

Consultations as to which other transactions may be charged to it shall be held within the Franco-Gabonese Commission.

Article 18

The granting of supplementary drawing rights shall be determined for each category of currency as a whole. The amount shall be fixed by the Franco-Gabonese Commission according to the requirements and possibilities, not only of the Gabonese Republic and the French Republic, but also of all members of the Franc Zone, in the light of the development plan of each of them.

In order to clarify its discussions, the Franco-Gabonese Commission shall endeavour to evaluate the foreign currency component of trade between the Gabonese Republic and the rest of the Franc Zone. It is understood that, to achieve the same clarity in the foreign accounts of the Gabonese Republic, any foreign trade operation of concern to the Gabonese Republic shall be charged to the “Gabon: drawing rights” account, even if payment for such operation has been effected outside its territory.

Article 19

The Gabonese Republic shall be free to dispose of the foreign currency resources credited to its account, and within the limits of the amount so credited it shall grant import licences, with due regard both to its import plan and to the obligations arising from trade agreements or international conventions.