

CHILE



Treaty Series No. 61 (1973)

## Exchange of Notes

on revised Arrangements for the  
Payment of certain Debts due from the  
Government of the Republic of Chile  
to the Government of the  
United Kingdom of Great Britain  
and Northern Ireland

London, 29 December 1972

[The Agreement entered into force on 29 December 1972]

*Presented to Parliament  
by the Secretary of State for Foreign and Commonwealth Affairs  
by Command of Her Majesty  
June 1973*

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**EXCHANGE OF NOTES**  
**ON REVISED ARRANGEMENTS FOR THE PAYMENT OF CERTAIN**  
**DEBTS DUE FROM THE GOVERNMENT OF THE REPUBLIC OF**  
**CHILE TO THE GOVERNMENT OF THE UNITED KINGDOM OF**  
**GREAT BRITAIN AND NORTHERN IRELAND**

No. 1

*The Secretary of State for Foreign and Commonwealth Affairs to the  
Ambassador of Chile*

*Foreign and Commonwealth Office, S.W.1.  
29 December, 1972.*

Your Excellency,

I have the honour to refer to discussions between representatives of the United Kingdom of Great Britain and Northern Ireland and representatives of the Republic of Chile concerning the agreement constituted by letters exchanged on the 3rd of December 1963<sup>(1)</sup> and known as the United Kingdom—Chile Credit Agreement 1963 (hereinafter called "the Credit Agreement"), and to inform Your Excellency that the United Kingdom are prepared to conclude an agreement with the Republic of Chile in the following terms: -

1. The United Kingdom shall not require the Republic of Chile to make any further payments in respect of sums which fell due or which shall have fallen due during the period from the 1st of November 1971 to the 31st of December 1972, both dates inclusive, pursuant to promissory notes issued in accordance with the provisions of the Credit Agreement.
2. The Republic of Chile shall pay to the Export Credits Guarantee Department of the United Kingdom or any other department which the Government of the United Kingdom may nominate for the purposes of this Agreement (hereinafter referred to as "the Department") the sums specified in the Annex to this Note on the dates stated therein.
3. Notwithstanding the provisions of paragraph 2 of this agreement, the Republic of Chile may pay to the Department the principal amount of any sum referred to in that paragraph, or any part thereof, before its due date together with all the interest accrued thereon up to the date of receipt by the Department of such principal amount.

If the foregoing proposals are acceptable to the Republic of Chile I have the honour to suggest that the present Note together with Your Excellency's reply in that sense shall constitute an agreement between the Republic of Chile and the United Kingdom which shall enter into force on the date of your reply.

I have the honour to be,

with the highest consideration,

Your Excellency's obedient Servant  
(for the Secretary of State)

J. M. HUNTER

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<sup>(1)</sup> Not reproduced.

## ANNEX

30% of sums due between the 4th of November 1971 and the 31st of December 1972 including moratorium interest at 6% per annum from original due date to the 31st of December 1972

<i>Due date</i>	<i>Principal and interest</i> £	<i>Moratorium interest</i> £	<i>Total payment due</i> £
The 1st of January 1973	58,338.75	1,179.72	59,518.47
The 1st of July 1973 ...	—	1,179.72	1,179.72

70% of sums due between the 4th of November 1971 and the 31st of December 1972 including moratorium interest at 6% per annum from original due date to date of payment.

<i>Due date</i>	<i>Principal, interest and moratorium interest to the 31st of December 1974</i> £	<i>Moratorium interest on balance outstanding from the 1st of January 1975 to date of payment</i> £	<i>Total payment due</i> £
The 1st of March 1975 ...	12,148.48	1,579.30	13,727.78
The 1st of September 1975	12,148.48	4,373.45	16,521.93
The 1st of March 1976 ...	12,148.48	4,008.99	16,157.47
The 1st of September 1976	12,148.48	3,644.54	15,793.02
The 1st of March 1977 ...	12,148.48	3,280.09	15,428.57
The 1st of September 1977	12,148.48	2,915.63	15,064.11
The 1st of March 1978 ...	12,148.48	2,551.18	14,699.66
The 1st of September 1978	12,148.48	2,186.72	14,335.20
The 1st of March 1979 ...	12,148.48	1,822.27	13,970.75
The 1st of September 1979	12,148.48	1,457.82	13,606.30
The 1st of March 1980 ...	12,148.48	1,093.36	13,241.84
The 1st of September 1980	12,148.48	728.91	12,877.39
The 1st of March 1981 ...	12,148.57	364.45	12,513.02

No. 2

*The Ambassador of Chile to the  
Secretary of State for Foreign and Commonwealth Affairs*

*Embassy of Chile.  
29th December, 1972.*

Monsieur le Ministre,

I have the honour to acknowledge receipt of your Note of today's date, which reads as follows:

[As in No. 1]

I have the honour to acknowledge receipt of the annex to Your Excellency's Note which is reproduced as an annex to this Note.

I have the honour, on behalf of the Republic of Chile, to inform Your Excellency that the foregoing proposals are acceptable and to agree that Your Note and this reply shall constitute an agreement in this matter between the two Governments which shall enter into force on this day's date.

I avail myself of this opportunity to renew to Your Excellency the assurance of my highest consideration,

Monsieur le Ministre,  
Your Excellency's obedient Servant,  
**ALVARO BUNSTER**  
*Chilean Ambassador*

[Annex as in No. 1]

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