

BANCO DE LA NACION

GERENCIA GENERAL
LIMA - PERU

AGREEMENT BETWEEN THE GOVERNMENT OF NEW ZEALAND AND THE GOVERNMENT OF PERU CONCERNING AN ADDITIONAL CREDIT FOR PURCHASES OF NEW ZEALAND DAIRY PRODUCTS.

- The Government of New Zealand and the Government of Peru,
- Recalling the conclusion of an Agreement Concerning Credit for Purchases of New Zealand Dairy Products signed at Lima on 3 December 1969 (hereinafter referred to as the "1969 Agreement")
- Desiring to facilitate the purchase by the Government of Peru of further dairy products of New Zealand origin, and to facilitate the development of the dairy industry in Peru,
- Have agreed as follows:

ARTICLE 1

The Government of New Zealand, through the Reserve Bank of New Zealand, will make available to the Government of Peru through the Banco de la Nacion a credit of four million United States dollars (US\$4'000,000.00), which shall be drawn on by the Government of Peru exclusively for payment for dairy products of New Zealand origin, purchased from the New Zealand Dairy Board pursuant to the Commercial Agreement between the New Zealand Dairy Board and Empresa Pública de Servicios Agropecuarios del Perú signed at Lima on 3 December 1969 (hereinafter referred to as the "Commercial Agreement").

ARTICLE 2

The terms and conditions set out in Articles 1(2), 2, 3 4(2), 5(1), 5(3), 5(4), and 6 of the 1969 Agreement shall apply to the credit to be made available under Article 1 of this Agreement and shall be deemed to be part of this Agreement.

ARTICLE 3

Notwithstanding Article 4(1) of the 1969 Agreement the total amount drawn under that Agreement together with the total amount drawn under this Agreement shall be repaid in ten equal half yearly installments. The first such installment shall be payable on 31 December 1980, except that if the Commercial Agreement having already been renewed for a second term of five years from 1 January 1975 should be renewed for a third term of five years, the first installment due under this Agreement shall be repayable on 31 December 1985.

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ARTICLE 4

In respect of the credit granted pursuant to Article 1 of this Agreement, interest will be payable by the Government of Peru from 1 January 1975 on the daily debit balance in the account at the rate of 5 3/4 percent per annum. Such payments will be made half yearly on 30 June and 31 December each year commencing 30 June 1975.

ARTICLE 5

This Agreement will be valid and go in full effect as from 1 January 1975 subject to the renewal of the Commercial Agreement for a further five years, from 1 January 1975.

IN WITNESS WHEREOF the undersigned, being duly authorized thereto by the Government of New Zealand and the Government of Peru respectively, have signed this Agreement.

DONE in duplicate at Lima this ~~10th~~ day of *March* of One thousand nine hundred and seventy four in the English and Spanish languages, each text being equally authentic.

For the Government of New Zealand:



For the Government of Peru:

