

No. 21904

**DENMARK
and
CUBA**

**Agreement concerning the rescheduling of debts (with
annex). Signed at Copenhagen on 8 April 1983**

Authentic text: English.

Registered by Denmark on 27 May 1983.

**DANEMARK
et
CUBA**

**Accord relatif au rééchelonnement de dettes (avec annexe).
Signé à Copenhague le 8 avril 1983**

Texte authentique : anglais.

Enregistré par le Danemark le 27 mai 1983.

AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE KINGDOM OF DENMARK AND THE GOVERNMENT OF THE REPUBLIC OF CUBA

The Government of the Kingdom of Denmark and the Government of the Republic of Cuba have in accordance with the agreement reached at the Meeting held in Paris on March 1, 1983, between on the one hand representatives of the Government of the Republic of Cuba and on the other, representatives of the Governments of Austria, Belgium, Canada, Denmark, France, the Federal Republic of Germany, Italy, Japan, the Netherlands, Spain, Sweden, Switzerland and the United Kingdom agreed as follows:

Article 1. The present agreement shall apply to the servicing of the amounts of principal which:

- a) Are owed pursuant to a contract or other financial arrangement entered into by the Government of the Republic of Cuba before September 1, 1982,
- b) Relate to commercial credits guaranteed by the Danish Export Credit Council or by the Danish Ministry of Industry,
- c) According to the original contract had an original maturity of more than one year.

Article 2. The Government of the Kingdom of Denmark commits itself to restructure 95% of the amounts of principal covered by Article 1 and due from September 1, 1982, up to December 31, 1983.

Repayment by the Government of the Republic of Cuba of said 95% of the amounts of principal will be made in 10 equal and successive semi-annual payments according to the following schedule:

10% on July 1, 1986	10% on January 1, 1989
10% on January 1, 1987	10% on July 1, 1989
10% on July 1, 1987	10% on January 1, 1990
10% on January 1, 1988	10% on July 1, 1990
10% on July 1, 1988	10% on January 1, 1991

The remaining 5% of the amounts of principal will be paid according to the following schedule:

2,5% on December 31, 1984	2,5% on December 31, 1985
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Article 3. Payment of interest according to the original contract will be made to the original creditor.

Article 4. The amounts of principal referred to in articles 1 and 2 are agreed to be Danish kroner 78,550,851.20 and this amount is specified in the annexed list. The list is an integral part of the Agreement.

If needed the list may be altered or amended by agreement between the Danish Export Credit Council and Banco Nacional de Cuba which shall act on behalf of their respective Governments.

¹ Came into force on 8 April 1983 by signature, in accordance with article 8.

Article 5. The Government of the Republic of Cuba shall pay interest at the rate of 14.5% per annum on the said amounts of principal and the interest shall be computed as from the original date of maturity.

Payment of interest shall be made semi-annually on January 1 and July 1. The first payment of interest shall be made on January 1, 1984.

Article 6. The payments referred to in Articles 2 and 5 shall be made in Danish kroner to the account of the Danish Export Credit Council, Account No. 4400-211477 with A/S Copenhagen Handelsbank, Vesterport Branch, Copenhagen.

Article 7. Notwithstanding the provisions and terms of the present Agreement the Government of the Republic of Cuba commits itself to accord to Denmark a not less favourable treatment than might be accorded to any other creditor country in connection with restructuring of debts similar in nature to those embraced by the present agreement.

Article 8. The present Agreement shall enter into force on the date of signature.

DONE in duplicate in the English language on this day of April 8, 1983.

For the Government
of the Kingdom of Denmark:

[Signed]

UFFE ELLEMANN-JENSEN
Minister for Foreign Affairs

For the Government
of the Republic of Cuba:

[Signed]

CONRADO VALDIVIA
Ambassador of Cuba

CUBA

LIST OF PRINCIPAL DUE FROM SEPTEMBER 1st, 1982, UP TO DECEMBER 31st, 1983 INCLUSIVE, AND NOT PAID

<i>EKRI/Ministry of Industry, Ref. No.</i>	<i>Exporter</i>	<i>Buyer</i>	<i>Due date</i>	<i>Principal (DKR)</i>
10403-018 + 019 + 030 + 031 + 032	Helsingør Værft	Empresa Marítima/Portuaria de Importación	25.11.1982	25,624,000.00
			25. 5.1983	25,624,000.00
			25.11.1983	25,624,000.00
10047-12032-01	A/S Atlas	Cubapesca	1.12.1982	294,509.55
			1. 6.1983	294,509.55
10047-12033-01	A/S Atlas	Cubapesca	1. 1.1983	448,826.90
			1. 7.1983	448,826.90
10047-12034-01	A/S Atlas	Cubapesca	1. 2.1983	96,089.15
			1. 8.1983	96,089.15
			TOTAL	78,550,851.20