



Treaty Series No. 14 (2004)

Two Exchanges of Notes  
between the Government of the  
United Kingdom of Great Britain and Northern Ireland  
and the Government of the Republic of Madagascar  
amending  
The United Kingdom/Madagascar Debt  
Agreement No. 8 (1997)

Antananarivo, 23 August 2000 and 12 February 2001  
and  
Antananarivo, 25 June 2003

[The Amendments entered into force on 12 February 2001 and 25 June 2003 respectively]

*Presented to Parliament  
by the Secretary of State for Foreign and Commonwealth Affairs  
by Command of Her Majesty  
March 2004*

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**EXCHANGE OF NOTES BETWEEN THE GOVERNMENT OF THE UNITED  
KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE  
GOVERNMENT OF THE REPUBLIC OF MADAGASCAR CONCERNING  
CERTAIN COMMERCIAL DEBTS (THE UNITED KINGDOM/MADAGASCAR  
DEBT AGREEMENT NO. 8 (1997) AMENDMENT)**

**No. 1**

*The British Deputy Head of Mission at Antananarivo to the Minister of Economy, Finance  
and Budget of the Republic of Madagascar*

*Antananarivo*

*23 August 2000*

I have the honour to refer to the United Kingdom/Madagascar Debt Agreement No. 8 (1997) signed in Antananarivo on 20 and 21 October 1997, and to the Agreed Minute on the Consolidation of the Debt of the Republic of Madagascar which was signed at the Conference held in Paris on 26 March 1997, and to inform Your Excellency that the Government of the United Kingdom of Great Britain and Northern Ireland is prepared to extend the period of debt relief provided to the Government of the Republic of Madagascar.

Whereas Section 1(1)(e) of the Annex attached to the United Kingdom/Madagascar Debt Agreement No. 8 (1997) defines the Consolidation Period as the period from 1 January 1997 to 30 November 1999 inclusive it is hereby agreed that such Consolidation Period be extended to 31 July 2000 and that Section 1(1)(e) shall be amended as follows:

The words “. . . the period from 1 January 1997 to 30 November 1999 inclusive;” shall be deleted and replaced by the words “. . . the period from 1 January 1997 to 31 July 2000 inclusive;”

If this amendment is acceptable to the Government of the Republic of Madagascar, I have the honour to propose that this Note, and your reply to that effect, shall constitute an Agreement between the two Governments in this matter which shall be known as “The United Kingdom/Madagascar Debt Agreement No. 8 (1997) Amendment” and shall enter into force on the date of your reply.

I have the honour to convey to Your Excellency the assurance of my highest consideration.

RUTH OWEN

**No. 2**

**(Translation)**

*The Minister of Economy, Finance and Budget of the Republic of Madagascar to the British Ambassador*

*Antananarivo*

*12 February 2001*

Your Excellency

I have the honour to acknowledge receipt of Your Excellency's Note No 099/00 which in translation reads as follows:

**[As in No. 1]**

I have the honour to confirm that the terms set out in your Note No. 099/00 are acceptable to the Government of the Republic of Madagascar, and that your note and this reply shall constitute an Agreement between the two Governments in this matter which shall be known as "The United Kingdom/Madagascar Debt Agreement No. 8 (1997) Amendment" and shall enter into force today.

I have the honour to convey to your Excellency the assurance of my highest consideration.

ANDRIANARIVO TANTELY

**EXCHANGE OF NOTES BETWEEN THE GOVERNMENT OF THE UNITED  
KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE  
GOVERNMENT OF THE REPUBLIC OF MADAGASCAR CONCERNING  
CERTAIN COMMERCIAL DEBTS (THE UNITED KINGDOM/MADAGASCAR  
DEBT AGREEMENT NO. 8 (1997) AMENDMENT)**

**No. 1**

*The British Ambassador at Antananarivo to the Minister of Economy, Finance and Budget  
of the Republic of Madagascar*

*Antananarivo*

*25 June 2003*

I have the honour to refer to the United Kingdom/Madagascar Debt Agreement No. 8 (1997) signed on 21 October 1997 and to the Agreed Minute on the Consolidation of the Debt of the Republic of Madagascar which was signed on 26 March 1997, hereinafter referred to as “The Eighth Agreement” and to inform you that the Government of the United Kingdom of Great Britain and Northern Ireland is prepared to extend the period of debt relief thereby provided to the Government of the Republic of Madagascar.

I have the honour to propose that:

Whereas the Eighth Agreement defines the Consolidation Period as the period from 1 January 1997 to 30 November 1999 inclusive, this Consolidation Period shall be extended so that it runs from 1 January 1997 to 30 November 2000.

In accordance with this extension, the following amendments shall be made:

**Section 1—Definitions and interpretation**

1(e) The words “. . . 30 November 1999 inclusive;” shall be deleted and replaced by the words “. . . 30 November 2000 inclusive;” and

1(i) Two new subsections numbered (iii) and (iv) shall be added to the definition of “Maturity” as follows:

“(iii) specified in Section 2(d) and 2(e) means the date for payment specified in the Seventh Agreement and the Eighth Agreement;

(iv) specified in Section 2(f) means 1 December 2000”;

**Section 2—The Debt:**

Three new subsections, 2(d) and 2(e) and 2(f) shall be added to this Section as follows:

“2(d) any amount of principal payable under the Seventh Agreement and the Eighth Agreement which fell due from 1 June 2000 up to 30 November 2000 inclusive and which was not paid in accordance with the repayment schedules set out in Section 4(1);

2(e) any amount of interest (excluding late interest) payable under the Seventh Agreement and the Eighth Agreement which fell due from 1 June 2000 up to 30 November 2000 inclusive and which was not paid in accordance with the repayment schedule set out in Section 5(2);

2(f) Interest accruing on amounts referred to in Sections 2(d) and 2(e) above from 01 June 2000 up to 30 November 2000 inclusive.”

### **Section 3—Payments under the Previous Agreements, the Sixth Agreement and the Seventh Agreement**

The heading of this Section shall be amended as follows:

“Payments under the Previous Agreements, the Sixth Agreement, the Seventh Agreement and the Eighth Agreement”

The text of this Section shall be amended as follows:

“The provisions of the Previous Agreements, the Sixth Agreement, the Seventh Agreement and the Eighth Agreement insofar as they relate to the payment of any Debt as defined herein shall cease to apply upon the entry into force of this Agreement as amended by The United Kingdom/Madagascar Debt Agreement No. 8 (1997) Amendment.”

### **Section 4—Payment of Debt**

The following new subsection, 4(3), shall be added to Section 4:

“(4)(3) The Government of Madagascar shall pay to the Department each Debt specified in Sections 2(d), 2(e) and 2(f) in 10 equal and successive semi-annual payments, the first payment to be made on 15 June 2002 and the last payment to be made on 15 December 2006 (the ‘Payment Dates’).”

### **Section 5—Interest**

The following new subsection (5)(7) shall be added to Section 5:

“(5)(7) All interest accruing from 01 December 2000 up to the ‘Payment Dates’ and in respect of Debts consolidated under Section 4(3) shall be paid on the Due Dates at the Appropriate Market Rate applicable to each half-yearly interest period.”

If these terms and conditions are acceptable to the Government of the Republic of Madagascar, I have the honour to propose that this Note, and your reply to that effect, shall constitute an Agreement between our two Governments in this matter which shall be known as “The United Kingdom/Madagascar Debt Agreement No. 8 (1997) Amendment” and which shall enter into force on the date of your reply.

I have the honour to convey to Your Excellency the assurance of my highest consideration.

BRIAN DONALDSON

**No. 2**

**(Translation)**

*The Minister of Economy, Finance and Budget of the Republic of Madagascar to the British Ambassador*

*Antananarivo*

*25 June 2003*

I have the honour to acknowledge receipt of Your Excellency’s’ Note of 25 June 2003 which in translation reads as follows:

**[As in No. 1]**

I have the honour to confirm that the terms set out in your Note are acceptable to the Government of the Republic of Madagascar, and that your Note and this reply shall constitute an Agreement between the two Governments in this matter which shall be known as “The United Kingdom/Madagascar Debt Agreement No. 8 (1997) Amendment” and which shall enter into force today.

I have the honour to convey to your Excellency the assurance of my highest consideration.

**BENJAMIN ANDRIAMPARANY RADAVIDSON**



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