

Embajada del Japón

Lima

N° 0-1A/71

March 23, 1979.

Excellency,

With reference to the recent negotiations between the representatives of the Government of Japan and of the Government of the Republic of Peru that were held pursuant to the understanding reached during the consultations between the representatives of the Government of the Republic of Peru and of the Governments of the creditor countries concerned held in Paris on 2 and 3 November, 1978 concerning debt relief measures in respect of commercial debts owed by Peruvian debtors, I have the honour to confirm the following understanding reached in the course of the said negotiations:

1. (a) The present arrangements shall apply to the amount equivalent to ninety per cent (90%) of the principal of the commercial debts with a repayment period exceeding one year, contracted between the debtors concerned resident in the Republic of Peru (hereinafter referred to as "the Debtors") on the one hand and creditors concerned resident in Japan (hereinafter referred to as "the Creditors") on the other before 1 January, 1978, insured by the Government of Japan, and falling due between 1 January, 1979 and 31 December, 1979, both dates inclusive.

(b) The amount of the commercial debts to which the present arrangements shall apply is estimated at

His Excellency
Mr. Carlos García Bedoya
Minister of Foreign Affairs
Government of the Republic of Peru

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Lima

one hundred and two million five hundred and eighty thousand nine hundred and twenty yen (Y102,580,920).

(c) Modifications shall be made to the amount of the commercial debts referred to in sub-paragraph (b) above by agreement between the authorities concerned of the Government of Japan and of the Government of the Republic of Peru, after the final verification to be made by the authorities concerned of the two Governments.

2. (a) The Government of the Republic of Peru shall notify the Creditors of the payment scheme as set out in sub-paragraph (d) below (hereinafter referred to as "the Payment Scheme") in accordance with which the Debtors will be able to pay the amount of the commercial debts referred to in paragraph 1(b) in order to settle the commercial debts concerned.

(b) The Government of the Republic of Peru shall ensure that the Debtors pay the amount of the commercial debts referred to in paragraph 1(b) to the Creditors in the currency designated in the contracts concerned in accordance with the Payment Scheme.

(c) The Government of Japan will take possible measures, within the scope of the relevant laws and regulations in force in Japan, to facilitate the settlement of the commercial debts concerned through payments to be made in accordance with the Payment Scheme.

J.N.

Embajada del Japón
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(d) The amount of the commercial debts referred to in paragraph 1(b) will be paid as from 1 January, 1982 in ten (10) equal semi-annual installments.

3. The rate of interest to be applied for the principal as from the original due dates will be eight and a half per cent (8.5%) per annum, except in cases where different rates of interest are provided for in the contracts concerned or otherwise agreed to. Such interest shall be exempted from all taxes and duties of the Republic of Peru. The Government of the Republic of Peru will pay to the Creditors such interest on the first day of January and July of each year in respect to the amount of any of the commercial debts concerned due to the extent that it has not been settled, provided that the first payment of such interest will be made on 1 July, 1979.

4. The Government of the Republic of Peru shall pay bank charges incidental to the settlement of the commercial debts concerned.

5. Notwithstanding the provisions of paragraphs 2, 3 and 4 above, if the Debtors fail to take such measures in respect of the commercial debts as are required in the Republic of Peru, the Government of the Republic of Peru shall facilitate, within the scope of the relevant laws and regulations in force in the Republic of Peru, the settlement of the debts

A.N.

Embajada del Japón
Lima

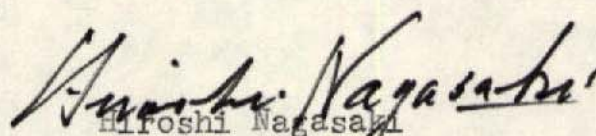
between the Debtors and the Creditors in accordance with the contracts concerned, and also guarantee the free transferability of the payments of the debts in the currency designated in the contracts.

6. The Government of the Republic of Peru hereby confirms that the terms and conditions not specifically referred to in this Note of the contracts concerned under which the commercial debts concerned were incurred shall remain unchanged, unless otherwise agreed upon by the parties to the contracts concerned.

7. If the Government of the Republic of Peru accords to any country other than Japan terms and conditions more favourable than those referred to in paragraph 2(d) with regard to debt relief measures, the Government of the Republic of Peru shall forthwith accord to the Creditors the terms and conditions not less favourable than those accorded to any country.

I should be grateful if Your Excellency would confirm the foregoing understanding on behalf of the Government of the Republic of Peru.

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


Hiroshi Nagasaki
Ambassador of Japan

6-18/32

23 MAR. 1979

B-1272

Lima, 23 de marzo de 1979.

Señor Embajador:

Tengo el honor de acusar recibo de la atenta Nota de Vuestra Excelencia, con fecha del día de hoy, cuyo texto es el siguiente:

"Con referencia a las recientes negociaciones entre los representantes del Gobierno de Japón y del Gobierno de la República del Perú, las cuales se efectuaron de acuerdo al entendimiento alcanzado durante las consultas entre los representantes del Gobierno de la República del Perú y del gobierno de los países acreedores participantes, realizadas en París el 2 y 3 de noviembre de 1978, concerniente a las medidas de alivio de deuda respecto a las deudas contraídas por deudores peruanos, tengo el honor de confirmar el siguiente Acuerdo alcanzado en el curso de las referidas negociaciones:

1. (a) El presente acuerdo se aplicará a la suma equivalente al 90% del principal de las deudas comerciales con un período de repago que excede al año, contraída entre deudores residentes en la República del Perú (de aquí en adelante llamado los Deudores) por una parte y los acreedores residentes en Japón (de aquí en adelante llamados los Acreedores) por la otra, antes del 1.º de enero de 1978, asegurada por el Gobierno del Japón y con vencimiento entre el 1.º de enero de 1979 y 31 de diciembre de 1979, incluidas ambas fechas.
- (b) La suma de las deudas comerciales para el presente Acuerdo se aplicará en ciento dos millones quinientos ochentamill novécientos veinte yenes (102,580,920).
- (c) Serán hechas modificaciones a la suma de las deudas comerciales referidas en el sub-párrafo anterior (b) por acuerdo entre las autoridades concernientes del Gobierno del Japón y del Gobierno de la República del Perú, después de la verificación final a ser hecha por las autoridades respectivas de los dos gobiernos.
2. (a) El Gobierno de la República del Perú notificará a los Acreedores del esquema de pago tal como se indica en el sub-párrafo (d) posterior (de aquí en adelante llamado "El esquema de Pagos"), de acuerdo con el cual los Deudores deberán pagar la suma referida en el párrafo (b) con la finalidad de saldar las deudas comerciales involucradas.

Al Excelentísimo señor
HIROSHI NAGASAKI
Embajador del Japón
Ciudad.-

- (b) El Gobierno de la República del Perú asegurará que los Deudores pagarán la suma de las deudas comerciales referida en el párrafo 1 (b) a los Acreedores, en la moneda designada en los contratos respectivos, de acuerdo con el Esquema de Pagos.
 - (c) El Gobierno de Japón tomará las medidas posibles dentro del alcance de sus leyes pertinentes y regulaciones vigentes en el Japón, para facilitar el arreglo de las deudas concernientes a través de los pagos a ser hechos de conformidad con el Esquema de Pagos.
 - (d) La suma a que se hace referencia en el párrafo 1 (b) será pagada a partir del 1.º de enero de 1982 en 10 cuotas semestrales e iguales.
- 3.- La tasa de interés a ser aplicada al principal desde las fechas de vencimiento originales, será de ocho y medio por ciento (8.5%) por año, excepto en los casos que los contratos concernientes hayan estipulado tasa de interés diferentes o se acuerden de otra manera. Tales intereses serán exentos de todos los impuestos y cargos de la República del Perú. El Gobierno de la República del Perú pagará a los Acreedores tales intereses el primer día de enero y julio de cada año; en relación al monto de cualquiera de las deudas comerciales referidas en la medida que ésta no haya sido cancelada, a condición de que el 1.º pago de estos intereses sea hecho el 1.º de julio de 1979.
- 4.- El Gobierno de la República del Perú pagará los cargos bancarios incidentales referente al arreglo de las deudas comerciales.
- 5.- No obstante lo señalado en los párrafos 2, 3 y 4 anteriores, si los Deudores no pudieran cumplir con adoptar tales medidas en relación a las deudas comerciales como son requeridas en la República del Perú, el Gobierno de la República del Perú facilitará dentro del alcance de sus leyes pertinentes y regulaciones vigentes, el arreglo de las deudas entre los Deudores y Acreedores de acuerdo con los Contratos Originales, y también garantizará la libre transferibilidad de los pagos de las deudas en la moneda designada en los Contratos.
- 6.- El Gobierno de la República del Perú por la presente confirma que los términos y condiciones no mencionados específicamente en esta Nota de los Contratos concernientes bajo los cuales se ha incurrido las deudas comerciales permanecerán sin cambio, a menos que los participantes de los Contratos lo acuerden en otra forma.

7. Si el Gobierno de la República del Perú acuerda para cualquier otro país diferente del Japón, términos y condiciones más favorables que aquellas a que se hace referencia en el párrafo 2 (d) en relación a las medidas de alivio de deuda, el Gobierno de la República del Perú acordará a los Acreedores, los términos y condiciones no menos favorables que aquellas acordadas para cualquier otro país.

Le estará muy agradecido si Su Excelencia confirmase el presente entendimiento en representación del Gobierno de la República del Perú".

Al respecto, tengo el honor de comunicarle la aceptación del Gobierno de la República Peruana, de los términos contenidos en la Nota de Vuestra Excelencia.

Hago propicia la oportunidad para renovar a Su Excelencia las seguridades de mi más alta consideración.

Carlos García Bedoya
Ministro de Relaciones Exteriores del Perú

6-18/32

Lima, March 23, 1979.

Excellency,

I have the honour to acknowledge the receipt of Your Excellency's

Note of today's date, which reads as follows :

" With reference to the recent negotiations between the representatives of the - Government of Japan and of the Government of the Republic of Peru that were - held pursuant to the understanding reached during the consultations between the representatives of the Government of the Republic of Peru and of the Governments of the creditor countries concerned held in Paris on 2 and 3 November, 1978 concerning debt relief measures in respect of commercial debts owed by Peruvian debtors, I have the honour to confirm the following understanding reached in the course of the said negotiations :

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(b) The amount of the commercial debts to which the present arrangements shall apply is estimated at one hundred and two million five hundred and eighty thousand nine hundred and twenty yen (Y102,580,920).

(c) Modifications shall be made to the amount of the commercial debts referred to in sub-paragraph (b) above by agreement between the authorities concerned of the Government of Japan and of the Government of the Republic of Peru, after the final verification to be made by the authorities concerned of the two Governments.

2.- (a) The Governments of the Republic of Peru shall notify the Creditors of the payment scheme as set out in sub-paragraph (d) below (hereinafter referred to as "the Payment Scheme") in accordance with which the Debtors be able to - pay the amount of the commercial debts referred to in paragraph 1 (b) in order to settle the commercial debts concerned.

(b) The Government of the Republic of Peru shall ensure that the Debtors pay the amount of the commercial debts referred to in paragraph 1 (b) to the -

His Excellency
HIROSHI NAGASAKI
Ambassador of Japan
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Creditors in the currency designated in the contracts concerned in accordance with the Payment Scheme.

(c) The Government of Japan will take possible measures, within the scope of the relevant laws and regulations in force in Japan, to facilitate the settlement of the commercial debts concerned through payments to be made in accordance with the Payment Scheme.

(d) The amount of the commercial debts referred to in paragraph 1 (b) will be paid as from 1 January, 1982 in ten (10) equal semi-annual installments.

3.- The rate of interest to be applied for the principal as from the original due dates will be eight and a half per cent (8.5%) per annum, except in cases where different rates of interest are provided for in the contracts concerned or otherwise agreed to. Such interest shall be exempted from all taxes and duties of the Republic of Peru. The Government of the Republic of Peru will pay to the Creditors such interest on the first day of January and July of each year in respect to the amount of any of the commercial debts concerned due to the extent that it has not been settled, provided that the first payment of such interest will be made on 1 July, 1979.

4.- The Government of the Republic of Peru shall pay bank charges incidental to the settlement of the commercial debts concerned.

5.- Notwithstanding the provisions of paragraphs 2, 3 and 4 above, if the Debtors fail to take such measures in respect of the commercial debts as are required in the Republic of Peru, the Government of the Republic of Peru shall facilitate, within the scope of the relevant laws and regulations in force in the Republic of Peru, the settlement of the debts between the Debtors and the Creditors in accordance with the contracts concerned, and also guarantee the free transferability of the payments of the debts in the currency designated in the contracts.

6.- The Government of the Republic of Peru hereby confirms that the terms and conditions not specifically referred to in this Note of the contracts concerned under which the commercial debts concerned were incurred shall remain unchanged, unless otherwise agreed upon by the parties to the contracts concerned.

7.- If the Government of the Republic of Peru accords to any country other than Japan terms and conditions more favourable than those referred to in paragraph 2 (b) with regard to debt relief measures, the Government of the Republic of Peru shall forthwith accord to the Creditors the terms and conditions not less favourable than those accorded to any country.

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I should be grateful if Your Excellency would confirm the foregoing understanding on behalf of the Government of the Republic of Peru".

I have further the honour to confirm on behalf of the Government of the Republic of Peru the understanding set forth in Your Excellency's Note.

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

Carlos García Bedoya
Ministro de Relaciones Exteriores del Perú