30 - 01

UNITED NATIONS NATIONS UNIES

INTEROFFICE MEMORANDUM

TO: Mr. S. Habib Ahmed
Chief of Congo Civilian Operations

Date: 18 December 1962

FILE NO.:

THROUGH:

FROM: Godfrey K. J. Amachree
Under-Secretary in charge of
Congo Civilian Operations

SUBJECT: Payment to Congolese Government of Foreign Exchange derived from Union Minière's exports

Mr. Bellec was requested to prepare the memorandum on the above subject enclosed herein. Messrs. Frasca and Badre may wish to study the memorandum and let me have their comments.

Mr. Godfrey K.J. Amachree
Under-Secretary

14 December 1962

Armel Bellec

Comments on the proposal of President Tshombe

1. The proposal of President Tshombe represents progress in comparison with what he has accepted before. In this proposal he recognizes that all foreign exchange derived from the Union Minière du Haut-Katanga's exports is to be deposited with the Monetary Council or "an international institution designated and accepted by the parties concerned". Up until now, Tshombe insisted that the amount to be deposited with the Monetary Council or the institution designated should be determined after "prior consideration that Katanga's needs must be covered first."

2. By accepting that the Union Minière deposit all gross export proceeds with the Monetary Council or the authority designated, Tshombe recognizes that the authority in the field of foreign exchange is no longer his own perogative and that Katangese foreign exchange earnings will be unified with those of the rest of the Congo. It can also be understood that he implicitly accepts that the Monetary Council or the authority designated will determine what amount of Union Minière's gross export proceeds is needed to cover Union Minière's requirements, thus shifting the control of allocation of foreign exchange from the Bank of Katanga to the Monetary Council.

That is the key point in the new proposal and therefore it should be made as clear as possible in the reply to Tshombe, not only on grounds of principle, but also because the amount of foreign exchange to be left for the Congolese Government's use mainly depends on the allocations to be made for the purpose of maintaining Union Minière du Haut-Katanga activities.

3. It is extremely difficult to anticipate what amount of Congolese francs can be expected to accrue to the Congo Government. Union Minière export proceeds amounted to $220 million in 1961 but will not exceed $180 million in 1962 (CF 11 and 9 billion respectively).

According to the Wall Street Journal of 12 December 1962, Union Minière officials estimate that half of this amount must be spent for import requirements (excluding invisibles), leaving $110 million in 1961 and $90 million in 1962 for other than Union Minière requirements (CF 5.5 and 4.5 billion respectively.)

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Out of this amount, Mr. Tshombe asks that the Monetary Council turn over to Katanga 50 per cent on the condition that this not be inferior to other essential needs of Katanga. In practice, evaluation by Mr. Tshombe of these essential needs exceeds the above 50 per cent. Mr. Tshombe asks that a minimum of $60 million (CF 3 billion) be allocated for other Katangese imports. An additional $10 million (CF 500 million) would be required in case products traditionally purchased in the rest of the Congo should be obtained from abroad.

The net foreign exchange to accrue to the Congo Government, therefore, may be expected to amount to $20 or $30 million a year (CF 1 to 1.5 billion) if Union Minière exports are stagnant at the 1962 level and $40 or $50 million a year (CF 2 to 2.5 billion) on the basis of a normal year (1961).

4. Without more information on the Union Minière's requirements it is impossible to evaluate with more accuracy the amount of new foreign exchange that the Central Government would receive. The sum of 250 million Belgian francs a month asked for by Tshombe does not seem unreasonable if we refer to the imports of Katanga before independence and in 1960-61. Anyway, the Reconciliation Plan establishes no ceiling for the amount of foreign exchange to be handed over to Katanga. It provides only that 50 per cent will be guaranteed to this Province. Though Tshombe's proposal may not seem at first to coincide entirely with the Plan (he still interprets the 50 per cent rule to apply to net earnings), there is no contradiction with the provisions of the Plan.

5. Furthermore, the Reconciliation Plan insists that the economic potential of the provinces must be safeguarded and their essential imports maintained. Before independence Katanga was presumably using between 70 and 80 per cent of its gross exports proceeds to cover requirements, leaving something like 2 to 3 billion Katangese francs for the rest of the Congo. It is doubtful that the Central Government could derive immediately much larger net amounts of foreign exchange, even with a completely centralized Congo. This is borne out by conclusions included in the confidential report of the Chairman of the Monetary Council on 20 October, 1962.

6. It is, however, important that certain aspects of Tshombe's proposals be further clarified or supplemented:

(a) The agreement should not be restricted to the Union Minière but should also be extended to all Katangese exporters. It could bring nearly another billion Katangese francs.

(b) It should be clearly specified in the reply that the Monetary Council or the designated institution will have full authority to determine the requirements of the Union Minière.

(c) The amount of foreign exchange guaranteed to Katanga should ultimately be used in conformity with the foreign exchange regulations of the Congo and under supervision by the Monetary Council or the designated institution. On this last point, substantial progress was already achieved in the agreement of 14 October 1962 by the Foreign Exchange Commission. This agreement aims at "joint establishment of uniform procedure for the regulation of exchange". Confirmation and implementation of this agreement should not raise serious difficulties.

7. A difference exists between the formulation used in the National Reconciliation Plan, namely, "the currency board (Monetary Council) or institution designated by the board which is acceptable to the parties concerned" and the formulation used by Tshombe, namely, "currency board (Monetary Council) or any other international institution which may be disignated and accepted by the parties concerned". Reference is also made to a guarantee to be given by the United Nations, Great Britain, United States and Belgium.

8. If Tshombe's concession in the field of foreign exchange is obvious, there is nothing in his proposals concerning the sharing of public revenues derived from Union Minière. The amount involved was in 1961, 2,618 million Katangese francs $52 million). This consisted of:

- Export duties	1,197	million Katangese Francs
- Portfolio's revenues	628	
- Other indirect and direct taxes	686	
- Royalties	110	

The importance to Katanga of such revenues is evident if compared with total public receipts of 3,953 million Katangese francs, namely 66 per cent of current revenues.

A According to the Reconciliation Plan, there should be equal sharing of "revenues from all taxes or duties on exports and imports and from all royalties" "until definitive arrangements have been implemented." The wording is more rigid than the one adopted for foreign exchange, and is also incomplete because the portfolio is omitted.

On October 12, 1962, the Commission of Revenue made significant progress on the centralisation of control and payment of customs receipts (representing the largest part of the public revenues). So far as concerns practical arrangements, this agreement is excellent. The technical measures provided for in it are entirely satisfactory; the administrative machinery established is well-designed for the execution of the convention; it could start working immediately without any need to wait for additional arrangements as is the case with the agreement on the unification of foreign exchange. There has been no agreement, however, on the percentage of receipts to be divided. Katanga has made certain counter proposals (25 per cent of total revenue, 30 per cent of mining revenues, 30 per cent of revenue from investment). More information is needed to compare the amount that would result from these proposals with the 50 per cent rule. (Katangese proposals are smaller in percentage but wider in scope since they include Portfolio's revenue).

Two courses of action are conceivable:

- either to compel Katanga to accept the 50 per cent figure, or
- to persuade the two parties to agree to arbitration without appeal.

From a purely financial and economic point of view, a compromise would not present much disadvantage, as long as it did not constitute a precedent, but a purely interim arrangement until the division of revenues is established in the Constitution. (Katanga's contribution, whatever the figure of sharing, can only mean a temporary alleviation of the situation of the Central Government treasury; it will not bring any improvement in the public finance of the Congo as a whole).

The main concern is not financial but political in nature: In sharing its revenues with the Central Government, Katanga would be performing an act of allegiance to the latter and would thus be showing in a positive way that it acknowledged its membership of the federation. That is the only important significance of the Katangese contribution, and it is essential. Nevertheless, it seems that as soon as the Katangese contribution reaches a reasonable figure, the desired result has been attained without it being necessary to attach a sacrosanct and inviolable character to the 50 per cent figure.

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30-01

UNITED NATIONS NATIONS UNIES Sec 250/2/2

INTEROFFICE MEMORANDUM

TO: Mr. S. Habib Ahmed
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Date: 18 December 1962

FILE NO.:

THROUGH:

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REGISTRY
24 DEC 1962
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Under-Secretary

14 December 1962

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SI cc

30-01

CIV/OPS/0452/62 Le 13 décembre 1962

Monsieur le Premier Ministre,

J'ai l'honneur de vous informer que M. Janssen, (Allemagne) dont la candidature est considérée pour le poste de Président du Conseil Monétaire, en remplacement de M. Frasca, est attendu à Léopoldvill le 16 décembre 1962. M. Janssen aura des consultati avec les autorités du Gouvernement avant d'accepter le poste en définitive. Je propose de venir vous le présenter aussitôt que possible après son arrivée.

Je vous prie d'agréer, Monsieur le Premier Ministre, l'assurance de ma plus haute considération

S. Habib Ahmed
Chef des Opérations civiles

Son Excellence
Monsieur Cyrille Adoula
Premier Ministre
LEOPOLDVILLE

cc: M. Ezale, Gouverneur de la Banque Nationale du
Pour information.

M. Fulcheri

M

ORGANISATION DES NATIONS UNIES AU CONGO

UNITED NATIONS ORGANIZATION IN THE CONGO

BOITE POSTALE 7248
LEOPOLDVILLE
REPUBLIQUE DU CONGO
CABLE : ONUC, LEOPOLDVILLE

INTER - OFFICE MEMORANDUM

Léopoldville, 13 December 1962

A : M. H. Ahmed, O.N.U.C.
De : F. Frasca, President, Monetary Council.
Objet :

Ref.attached cable.

I have been perfectly aware for quite some time of Dr. Jenssen's possible appointment as President of the Monetary Council. His name has been suggested by the Monetary Fund as an immediate condidate to take over from me. Mr. Ndele, the Governor of the National Bank, met Dr. Jenssen in Frankfurt about three months ago and told me that the latter would be coming to Léopoldville on an exploratory trip about mid-November.

After that, a letter was sent by Jenssen saying that he could not come for "reasons that Ndele would certainly know". What Jenssen meant was that Hartig having accepted the appointment as Public Finances Controller his candidacy had been discarded because two German nationals would not serve presumably on the same team. Please, see Amachree's recent cable saying that U.N. was looking for a non-German as a possible candidate to replace me.

I propose to await Jenssen's arrival here. If he declares himself willing to aceept the job, the proper action will be taken regarding his introduction to P.M. Adoula - Governor Ndele concurs.

Please, let me have your confirmation of the proposed procedure. Thank you.

In the meantime, confirming my telephone conversation of this morning, I attach photostat of a cable received from the IMF Washington.

Frasca

CONGO BELGE — *BELGISCH-CONGO*

SERVICE DES TÉLÉCOMMUNICATIONS

DIENST DER TELEVERBINDINGEN

NUMERO *Nummer*	ORIGINE *Oorsprong*	MOTS *Woorden*	DATE *Datum*	HEURE *Uur*	VIA *Via*

Arrivé à : *Aangekomen te :*

Heure : 17 30 *Uur :*

Indications de service taxées *Betaalde dienstaanwijzingen*

P.-

TÉLÉGRAMME

Telegram

NOELE FRASCA CONSILCONGO LEOPOLDVILLE

Explication des abréviations admises pour les indications de service taxées :
Verklaring van de afkortingen toegelaten voor de betaalde dienstaanwijzingen :

RP = Réponse payée. *Antwoord betaald.*
LT = Télégramme lettre. *Brieftelegram.*
CR = Accusé de récep. *Kennisgeving van ontvangst.*
TC = Collationnement. *Te collationneren.*

La Colonie n'est soumise à aucune responsabilité en raison de la correspondance privée par voie télégraphique.
De Kolonie is niet verantwoordelijk wat betreft de private correspondentie langs telegrafische weg.
(Ordonnance législative n° 254/Téléc. du 23 août 1940.)

noele frasca conseilcongo leopoldvillecongo =

p 1261 washingtondc 33 11 429p est = via nytsf=

obstacles a sa candidature ayant ete elimines monsieur jenssen viendra leopoldville pour prise de contact du 16 au 23 decembre stop espere conseil voudra assurer logement stop amities =

mladek +

cfm 1261 nol.. noele 16 23 mladek

M

COPY

INCOMING CODE

PRIORITY

To : Ahmed, Leo

From : Amachree

Date 13 Dec 1962

N° : 8788

IMF just informed us that Janssen will visit Leopoldville on 16 December before deciding as to whether or not he will accept post of chairman of monetary council. We understand that Cuetta informed Ndele of Janssen's possible appointment. Has Ndele informed prime-minister? If not please do so. Personnel will make formal offer as soon as decisions of both Janssen and Adoula are known.

c/TEC 250

30-01

7 December 1962

Mr. C. Fulcheri, Personnel

S. Habib Ahmed, Chief of Civilian Operations

Mr. Hartmuth Jahn

..... 1. The attached papers are returned herewith.

2. You will note that Professor Badre would prefer to await the arrival of Hartig before any decision is taken on the candidacy of Mr. Jahn. Will you kindly therefore send these papers back to me in the first week of January for discussion with Hartig when he arrives.

B

1. Mr. Gilpin
2. File - Bureau of Eco. cont.

C/TEC 210/
250

6 December 2

To: Mr. Godfrey K.J. Amachree, Under-Secretary in Charge of Civilian Operations in the Congo

From: Dr. A.Y. Badre, Chief Economist, Economic Analysis and Coordination

Through: Mr. Habib Ahmed, Chief of Civilian Operations

Subject: Foreign Exchange situation

Foreign eechange policy in the Congo will very likely be brought under serious scrutiny in the very near future. I am sure that Mr. Frasca will keep you well informed on all the developments since the question falls more within his domain of activity rather than mine. I am taking the liberty, however, of reporting to you on this important subject from my angle so that you will be briefed on it from all sides.

1. The Government is faced with a great dilemma. On the one hand they realize that in maintaining an artificial non-realistic rate of exchange well above the real value of the money, they are only helping the propagation of fraud, and encouraging non-essential activities without succeeding in checking the rise in prices, but simply permitting the inflation of importers profits. On the other hand, they are not ready to entertain the grim possibility of devaluation.

2. In front of this dilemma, the Government has discretely invited policy proposals from various quarters. One proposal has come from the Economic and Social Council which is an advisory body to the Prime Minister, comprising representatives of business, government employers and workers. Another proposal came from a Consultant Group known as S.O.R.C.A. A third proposal is expected in the next few days from I.R.E.S. at Lovanium. My comments on these proposals will almost certainly be requested by the Prime Minister.

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3. I had one meeting on the subject with Frasca alone. He and I had another meeting with West and Kenny of the American Embassy. Frasca, Ndele andmmyself had a meeting with Mr. Bamba, Minister of Finance. I had several talks on the subject with the Prime Minister. These various contacts and proposals lead to one firm conclusion, namely that the present foreign exchange policy cannot continue.

4. The proposal which seems, at the moment, to have the greatest weight could be summarized as follows:

(a) Two markets are to be officially established: one where the exchange rate will be pegged at the value of 130 CFr to 100 BFr, and the other where the rate is freely determined through banking operations in the open money market.

(b) Three lists of merchandise will be set up: one enumerating the merchandise to be imported at the pegged rate; the second enumerating the merchandise to be imported at a free rate; and the third enumerating merchandise, the importation of which is to be prohibited.

(c) Two lists of invisible items are to be likewise established: the first enumerates the transfers permitted at the pegged rate and the second lists the transfers to be made at the free rate.

(d) It is conceived that the shift from the present system to the new system will be effected gradually and by degrees. The first step will possibly be the transposition from the fixed to the free rate of all the invisible items except government transfers. This will probably be followed by a list of prohibited items comprising articles which are clearly non-essentials. After that, a list will be established of limited items the importation of which is subject to the free rate. Such lists comprise items which are clearly used by the richer classes of the community. As time goes on, more and more items will be taken out of the pegged market and thrown on to the free market.

(e) Simultaneously, with the expansion of the free market, the exporters will be granted more liberal terms, the objective to be reached after a period of time is to require only a limited percentage of the exchange produced by the country, say some 40 per cent, to be ceded to the Government at the official rate and used to finance, perhaps with corollary rationing system, the most essential imports for the bulk of the Congolese population and government invisible transfers.

5. While I shall give further thought to this and other proposals, I wish to point out in a preliminary way to the incompatibility of the proposal here outlined with the views of the International Monetary Fund.

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The Fund has consistently frowned upon multiple exchange rates; the system proposed here is clearly a bi-rate system which will be strongly discouraged by orthodox international finance. It will also have many difficulties of administration and control. There is also the danger that under PL.480 regulations it may not be possible to continue importing Title I products at the pegged rate. On the other hand, it is quite clear that we cannot continue under the present system unless we were to have very substantial foreign aid, which does not appear to be forthcoming; at least not in the volume necessary for effecting stabilisation.

6. This is an extremely important subject and can have far reaching financial repercussions and political entanglements. I sense serious intentions to take decisions regarding a change from the present policy. For this reason I wanted to make sure that you are briefed upon the subject from more than one angle, hence this brief report.

Registry

30-01

le 5 décembre 1962

To : Mr. F. FRASCA, Chairman, Monetary Council

From : S.H. AHMED, Chief of Civilian Operations

Subj. : Recruitment of Experts for Monetary Council

With the transfer of Mr. LAMONZIE and Mr. HALLER to other posts we now need to recruit 1 Finance Inspector and 1 Expert in Marketing and Organisation Accounting to replace them.

Will you therefore please let me have revised Job Descriptions for these two posts so that New York may be asked to send nominations of suitable candidates as soon as possible. If you consider no revisions necessary in the original Job Descriptions I would be glad to have your confirmation of this, together with copy of the JDs concerned.

cc: Mr. Fulcheri, Personnel

ORGANISATION DES NATIONS UNIES
AU CONGO

UNITED NATIONS ORGANIZATION
IN THE CONGO

BOITE POSTALE 7248
LEOPOLDVILLE
REPUBLIQUE DU CONGO
CABLE : UNOC, LEOPOLDVILLE

Incoming code cable
from NY

NY 7909

9/11

Mod. 6070/D — C. 78325

c/TEC 250/1/3

COLF/28
C/ADM/520

19 October 1962

To : Chief Movement Control Officer, Room 110

From : Administrative Officer, Civilian Operations

Subject: Missing Documents

On 24 May 1962, the Chief of ONUC Mission at Coquilhatville forwarded to the address of "Mr. F. Frasca, Conseil Monétaire", aboard SF-4, two cartons weighing 125 lbs. and containing Licences for the Monetary Council. Somehow, the documents never reached their destination. The value of the lost Licences amounted to CF. 300,000.-.

In answer to a letter from the Chief of Civilian Operations dated 5 September 1962 asking him to investigate the loss of these documents at his side, the Chief of ONUC .... Mission at Coquilhatville sent the attached memorandum, which is self-explanatory.

We would appreciate your looking into this matter and informing us of the result of your findings.

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C/FEC 250/1/3

le 18 octobre 1962

Monsieur l'Ordonnateur des Devises,

1. J'ai l'honneur de me référer aux deux lettres que m'a adressé le Conseil Monétaire, Nos. C/2934 et C/2935, en date du 9 octobre 1962, me faisant part de la situation actuelle des réserves de devises étrangères de la République.

2. Ces lettres font également état des allocations spéciales consenties dernièrement par le Conseil Monétaire et qui constituent une première charge grêvant les réserves. Compte tenu de ces allocations, la réserve disponible pour importations au 5 octobre s'élève à F.C. 105 millions, contrevaleur au cours fixe.

3. Tout en convenant que cette somme devra être attribuée immédiatement à la Commission de Change et utilisée par priorité pour un programme d'importations, je dois vous signaler que cette somme ne pourrait couvrir qu'une faible fraction des besoins courants d'importations essentielles. Une étude récente entreprise par le Ministère des Affaires Economiques vient de fixer le minimum indispensable aux seules importations industrielles et agricoles du pays à CF. 200.000.000 par mois. La nouvelle d'une telle pénurie en devises, quoiqu'elles puisse convaincre les hommes d'affaires de la gravité de la situation actuelle, pourrait avoir des répercussions fâcheuses si elle n'était pas accompagnée de garanties rassurantes pour l'avenir.

4. J'estime, en conséquence, que l'affectation de cette somme en devises disponibles pour les mois de septembre et octobre devrait être accompagnée d'une déclaration assurant qu'une somme qui pourrait être fixée dès à présent, sera disponible pour les deux mois de novembre et décembre.

5. Si vous êtes d'accord sur cette proposition, je suggérerai au Ministre des Affaires Economiques que cette allocation relativement minime pour les mois septembre et octobre soit entièrement utilisée en importations pour les besoins de l'industrie (Régimes S.1., S.2., S.3., et S.7) et que d'ores et déjà l'Office d'Approvisionnement fixe les modalités d'utilisation de l'allocation pour les mois de novembre et

./....

Monsieur F. Frasca
Ordonnateur des Devises
de la République du Congo
à Léopoldville

cc REGISTRY

décembre, conformément aux dispositions de l'Ordonnance No. 136.

Je vous prie d'agréer, Monsieur l'Ordonnateur des Devises, l'expression de mes sentiments distingués.

A. Y. BADRE
Directeur du Bureau de la
Coordination Economique

c/TEC 210/12

ONUC
ALBERTVILLE

12 October 1962

GIV.A1/117

GHALEB FROM AHMED

RE YOUR 53 FRASCA RETURNED TO LEO YESTERDAY FROM EVILLE BUT HAVE PASSED YOUR MESSAGE TO HIM. SUGGEST YOU SEND ME A SUMMARY OF SITUATION UPON RECEIPT OF WHICH WE SHALL DECIDE HOW BEST WE CAN HELP YOU.

cc: Frasca

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CC

S. Habib Ahmed
12 October 1962

SECRET
PRIORITY

CANADIAN CIPHER

S 101400Z

FM ONUC ALB

TO ONUC LEO

BT

AC Paraphrase NOT required. No unclassified reply or reference

S E C R E T NO 53 AHMED FROM GHALEB

AS EYE UNDERSTAND THAT MR FRASCA IS PRESENTLY IN ELI EYE WONDER IF IT WOULD BE POSSIBLE FOR HIM TO COME HERE FOR A FEW HOURS TO GIVE ME SOME GUIDANCE ON THE ECONOMIC SITUATION ON THIS AREA WHICH IS NEARLY COLLAPSING. IF NOT POSSIBLE EYE WILL FIND MYSELF OBLIGED TO GO TO LEO TO DISCUSS WITH HIM. PLEASE ADVISE

BT

23/10/JB/101840Z OCT 62

cc: Frasca

SECRET

CANADIAN CIPHER

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Cons. monétaire

CONSEIL MONETAIRE
DE LA REPUBLIQUE DU CONGO

- Institut d'Emission -

Adresse télégraphique : CONSEILCONGO

Léopoldville, le 3 mars 1962.
B. P. 2697
Tél. 4653-4971

Finances

Cl

En prévision de l'entrée en activité prochaine de la BANQUE NATIONALE DU CONGO, le Conseil Monétaire a décidé de commencer, dès à présent, la procédure d'échange des anciens billets de banque émis antérieurement par la BANQUE DU CONGO et la BANQUE CENTRALE contre des nouveaux billets de la BANQUE NATIONALE.

Cette procédure durera jusqu'au 31 mars prochain, délai éventuellement prorogeable, mais en tout cas pas au-delà du 30 juin 1962. Elle se base sur la condition suivante qui sera de stricte application :

- pour être valable à l'échange, les billets BCB et BCCBRU devront porter la perforation "C.M." 30.6.62.

La BANQUE NATIONALE DU CONGO refusera d'échanger tout billet, qui à la date de son entrée en activité, ne portera pas cette marque recognitive.

L'estampillage des billets de banque BCB et BCCBRU sera opéré par le SIEGE et les Succursales du Conseil Monétaire de la République du Congo selon le processus ci-après :

a) Localités où un Siège ou une Succursale du Conseil Monétaire est installé : (Léopoldville, Bukavu, Coquilhatville, Luluabourg et Stanleyville)

- les particuliers verseront à leur banquier les billets de banque qu'ils détiennent et ce, par le crédit de leur compte.

- les banquiers présenteront régulièrement leur encaisse aux guichets du Conseil Monétaire pour estampillage.

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K. 9583
I. 383

CONSEIL MONETAIRE
DE LA REPUBLIQUE DU CONGO

- Institut d'Emission -

Page ..... de notre lettre
du .....

Il est précisé que :

1°/ Seules les banques auront accès aux guichets du Conseil Monétaire,

2°/ Le Conseil Monétaire ne procèdera pas à l'échange immédiat des versements bancaires. Ceux-ci devront être vérifiés et perforés avant d'être restitués à la partie versante. Le Conseil Monétaire veillera à réduire ce délai au maximum.

3°/ Des accords seront pris entre le Conseil Monétaire et les Banques pour que les besoins courants des industries, commerçants et particuliers soient assurés.

b) Localités où une agence du Conseil Monétaire est installée :(Albertville Boma, Bunia, Buta, Gemena, Goma, Kikwit, Kindu, Matadi, Paulis)

- les agences du Conseil Monétaire accepteront les versements de leur clientèle et les inscriront dans leurs livres. Elles expédieront régulièrement leur encaisse à la succursale de leur ressort aux fins d'estampillage.
- les dispositions des 2° et 3° du point a) ci-dessus sont également de stricte application.

c) Localités où le Conseil Monétaire n'est ni installé ni représenté :

- les particuliers verseront les billets de banque qu'ils détiennent aux comptables du Gouvernement (territoriaux et Postes) qui leur délivreront un reçu détaillant le versement.

- Ces comptables feront aussitôt des envois de fonds vers la succursale-chef-lieu de province du Conseil Monétaire ou, à défaut, à l'agence Conseil Monétaire de leur ressort qui se chargera de faire suivre l'envoi à la succursale intéressée.
- dès réception des envois de fonds, la contre partie en billets estampillés sera aussitôt expédiée aux comptables pour distribution aux parties versantes contre restitution des reçus délivrés lors de l'acceptation des billets non-estampillés.

K. 9316
I. 385

CIV.OPS/038/62 le 21 février 1962

A Monsieur le Premier Ministre du Gouvernement
Central de la République du Congo

Du Chef des Opérations civiles de l'ONU
au Congo

Monsieur le Premier Ministre,

Liquidation de la Banque Centrale du Congo Belge et du Ruanda-Urundi

Nous avons l'honneur de vous soumettre le problème particulier que pose l'application de la Convention Belgo-Congolaise de liquidation de la Banque Central du Congo Belge et du Ruanda-Urundi, convention signée à New York le 15 novembre 1960 entre le Royaume de Belgique et la République du Congo et dont les instruments de ratification ont été échangés à Brazzaville le 16 février 1961.

L'article 9 de la Convention prévoit que les Fonds Publics Congolais attribués à l'Institut d'Emission du Ruanda-Urundi dans la mesure où le montant des passifs repris est supérieur au montant des actifs transférés de la Banque Centrale serait convertis dès leur attribution en Bons du Trésor Congolais émis à l'ordre de l'Institut d'Emission, Bons libellés dans la monnaie de ces territoires et ammortissables semestriellement pour la première fois le 31.3.1961 et pour la dernière fois le 30.9.1965. Ces Bons n'étant pas encore émis, deux échéances sont impayées à ce jour.

A la requête du Comité de Liquidation de la Banque Central, lequel a respecté strictement les clauses de la Convention Belgo-Congolaise en transférant le 31.8.1961 les actifs et passifs de l'ancien Institut d'Emission du Congo, le Conseil Monétaire a insisté à plusieurs reprises auprès du Ministère des Finances pour l'émission des Bons du Trésor en francs R.B.

Le Ministère des Finances s'est, jusqu'à présent, opposé à l'exécution de l'article 9 en arguant du fait que la Convention Belgo-Congolaise devait être ratifiée au préalable par le Parlement. Il agissait ainsi sur avis de ses Conseillers juridiques. A l'encontre de cette thèse, celle du Conseil Monétaire faisait ressortir que les instruments de ratification de la Convention Belgo-Congolaise ayant été échangés le 16.2.61 par

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M. le Ministre Bomboko, agissant en qualité de représentant légitime de la République du Congo en l'absence de Gouvernement Congolais légal, aucune approbation parlementaire n'est nécessaire.

Le Conseil Monétaire appuyait son argument sur le fait que la législation prise par les Commissaires Généraux et le Gouvernement Provisoire de M. Iléo était encore appliquée sans que le Parlement ne l'ait entérinée à posteriori.

Nous nous permettons de solliciter votre bienveillante intervention pour que l'article 9 de la Convention de Genève soit rapidement respecté par l'émission des Bons du Trésor. Il est à craindre que la non-observance de cet article par la République du Congo, soit très mal interprétée tant par l'Organisation des Nations Unies que par les Autorités Monétaires Internationales et la Belgique.

Pour votre documentation nous soulignons que les éléments suivants ressortent de la correspondance adressée à M. le Ministre des Finances :

- le montant total des Bons du Trésor s'élève à 774.535.500 fr.R.B.
- le paiement des deux Bons du Trésor échus permettra au Conseil Monétaire de récupérer fr.b. 54.260.584, devises représentant les réserves de change transférées à la Banque d'Emission du Rwanda-Burundi au-delà de la part lui revenant conformément aux articles 3 literra A, 4 et 5 - littera A de la Convention Belgo-Congolaise
- Les deux Bons échus et celui venant à échéance au 31.3 prochain seront payés sur le dépôt constitué par le Comité de liquidation de la Banque Central (dépôt de 265.250.000 d'or conformément à l'article 10 de la Convention Belgo-Congolaise).

Nous vous remercions à l'avance pour la suite que vous voudrez bien réserver à notre demande, et vous prions d'agréer, Monsieur le Premier Ministre, l'assurance de notre haute considération.

M. KHIARY
Chef des Opérations civiles
de l'ONU au Congo

P.S. Le Conseil Monétaire nous informe vous avoir transmis pour information photocopie des lettres adressées à M. le Ministre des Finances ;

- Nº 2/154 du 20.12/61 de M. Lesnaert, Liquidateur belge
- Nº 2/160 du 29.1.62 de M. Hay, Président du Comité de liquidation
- Nº C/809 du 27.12.61
- Nº C/1075 du 17.2.62

du Conseil Monétaire

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c.p.i.: Monsieur le Ministre des Affaires étrangères
du Gouvernement Central de la République du Congo

Monsieur le Premier Ministre du
GOUVERNEMENT CENTRAL DE LA REPUBLIQUE DU
CONGO,

Monsieur le Premier Ministre,

LIQUIDATION DE LA BANQUE CENTRALE DU CONGO BELGE ET DU RUANDA-URUNDI.

Nous avons l'honneur de vous soumettre le problème particulier que pose l'application de la Convention Belgo-Congolaise de liquidation de la Banque Centrale du Congo Belge et du Ruanda-Urundi, convention signée à New-York le I5 novembre I960 entre le Royaume de Belgique et la République du Congo et dont les instruments de ratification ont été échangés à Brazzaville le I6 février I96I.

L'article 9 de la Convention prévoit que les Fonds Publics Congolais attribués à l'Institut d'Emission du Rwanda-Burundi dans la mesure où le montant des passifs repris est supérieur au montant des actifs transférés de la Banque Centrale seront convertis dès leur attributi en Bons du Trésor Congolais émis à l'ordre de l'Institut d'Emission du Rwanda-Burundi, Bons libellés dans la monnaie de ces territoires et amortissables semestriellement pour la première fois le 3I.3.I96I et pour la dernière fois le 30.9.I965. Ces Bons n'étant pas encore émis, deux échéances sont impayées à ce jour.

A la requête du Comité de Liquidation de la Banque Centrale, lequel a respecté strictement les clauses de la Convention Belgo-Congolaise en transférant le 3I.8.I96I les actifis et passifs de l'ancien Institut d'Emission du Congo, le Conseil Monétaire a insisté à plusieurs reprises auprès du Ministère des Finances pour l'émission des Bons du Trésor en francs R.B.

.../...

Le Ministère des Finances s'est, jusqu'à présent, opposé à l'exécution de l'article 9 en arguant du fait que la Convention Belgo-Congolaise devait être ratifiée au préalable par le Parlement. Il agissait ainsi sur avis de ses Conseillers juridiques. A l'encontre de cette thèse, celle du Conseil Monétaire faisait ressortir que les instruments de ratification de la Convention Belgo-Congolaise ayant été échangés le I6.2.6I par Monsieur le Ministre Bomboko , agissant en qualité de représentant légitime de la République du Congo en l'absence de Gouvernement Congolais légal, aucune approbation parlementaire n'est nécessaire.

Le Conseil Monétaire appuyait son argument sur le fait que la législation prise par les Commissaires Généraux et le Gouvernement Provisoire de Monsieur Iléo était encore appliquée sans que le Parlement ne l'ait entérinée à posteriori.

Nous nous permettons de solliciter votre bienveillante intervention pour que l'article 9 de la Convention de Genève soit rapidement respecté par l'émission des Bons du Trésor. Il est à craindre que la non-observance de cet article par la République du Congo, soit très mal interprétée tant par l'Organisation des Nations-Unies que par les Autorités Monétaires Internationales et la Belgique.

Pour votre documentation nous ~~indiquons~~ soulignons que les éléments suivants ressortent de la correspondance adressée à Monsieur le Ministre des Finances:

- le montant total des Bons du Trésor s'élève à 774.535.500 fr. R.
- le paiement des deux Bons du Trésor échus permettra au Conseil Monétaire de récupérer fr.b. 54.260.584 , devises représentant les réserves de change transférées à la Banque d'Emission du Rwanda-Burundi au-delà de la part lui revenant conformément aux articles 3 literra A, 4 et 5 -littera A de la Convention Belgo-Congolaise,
- Les deux Bons échus et celui venant à échéance au 3I.3 prochain seront payés sur le dépôt constitué par le Comité

de liquidation de la Banque Centrale (dépôt de 265.250.000 d'or conformément à l'article IO de la Convention Belgo-Congolaise).

Nous vous remercions à l'avance pour la suite que vous voudrez bien réserver à notre demande. et vous prions d'agréer, Monsieur le Premier Ministre, l'assurance de notre haute considération.

PS. Le Conseil Monétaire nous informe vous avoir transmis pour information, photocopie des lettres adressées à Monsieur le Ministre des Finances :

- N° 2/I54 du 20.I2.6I de Monsieur Leenaert, Liquidateur belge,
- n° 2/I60 du 29.I.62 de Monsieur Hay, Président du Comité de liquidation,
- n° C/ 809 du 27.I2.6I
- n° C/ I075 du I7.2.62

du Conseil Monétaire.

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