

AGREEMENT
BETWEEN THE GOVERNMENT OF NEW ZEALAND
AND THE GOVERNMENT OF THE CZECHOSLOVAK
REPUBLIC REGARDING THE GRANTING OF
CREDITS FOR THE PURPOSE OF FINANCING
PURCHASES OF WOOL

The Government of New Zealand and the Government of the Czechoslovak Republic, wishing to facilitate the purchase by Czechoslovakia of wool from New Zealand, have agreed upon the following provisions :

ARTICLE I

(1) The Reserve Bank of New Zealand acting on behalf of the Government of New Zealand will make available to the Government of the Czechoslovak Republic a credit amounting to One Million Pounds (£1,000,000) in New Zealand currency.

(2) This total amount of credit shall be applied by the Government of the Czechoslovak Republic exclusively in payment for New-Zealand-grown wool, the said wool to be purchased in New Zealand and exported to Czechoslovakia.

ARTICLE II

The amount of the credit to be drawn during each annual period ending on the 30th day of June shall not exceed one-half of the amount of the payments made during that period for the purchases of wool. The total amount of credit to be drawn up to the 30th day of June 1948 shall not exceed two hundred and fifty thousand pounds (£250,000), the total amount of credit to be drawn up to the 30th day of June 1949 shall not exceed five hundred thousand pounds (£500,000), and the total amount of credit to be drawn up to the 30th day of June 1950 shall not exceed seven hundred and fifty thousand pounds (£750,000).