

ARTICLE II

Contributions to Fund

Section 2.01. Each of the Governments specified below undertakes, as a party to this Agreement, subject to such parliamentary or congressional action as may be necessary, to make a contribution to the Fund in its own currency of the nature and in the amount specified opposite its name below:—

	<i>Grant</i>	<i>Loan</i>
Australia	£ A 6,965,000	—
Canada	Can.\$ 22,100,000	—
Germany	DM. 126,000,000	—
New Zealand	£ NZ 1,000,000	—
United Kingdom	£ 20,860,000	—
United States	U.S.\$ 177,000,000	Proceeds of a U.S. dollar loan to Pakistan (repayable in rupees) in an amount not exceeding U.S. \$70,000,000 (hereinafter referred to as the United States loan).

Section 2.02. The following contribution (hereinafter referred to as the Bank loan) will also be made to the Fund:—

The proceeds of a loan to Pakistan from the Bank in an amount not exceeding U.S.\$80,000,000 equivalent, of which the terms and conditions are set out in the Loan Agreement annexed hereto as Annexure B.*

Section 2.03. The United States, in addition to its contributions specified in Section 2.01 above, undertakes, subject to any necessary Congressional action, to make a contribution to the Fund of an amount in Pakistan rupees (hereinafter called rupees) equivalent to U.S. \$235 million. This contribution shall be in the form of grants or loans or both to Pakistan in amounts and under conditions to be agreed between the United States and Pakistan.

Section 2.04. Pakistan undertakes to make the following contributions to the Fund:—

- (a) a contribution in pounds sterling of £ 440,000, and
- (b) a contribution in rupees in an amount equivalent to £ 9,850,000.

ARTICLE III

Provisions regarding Payment of Contributions

Section 3.01. Upon the entry into force of this Agreement the Administrator shall promptly notify each Party of the amount required to be contributed by it to the Fund to cover estimated disbursements of the Fund during the half-year period commencing 1st October 1960, and shall before the beginning of each succeeding half-year period commencing 1st April or 1st October thereafter (at a time to be agreed in each case between the Administrator and the Party concerned) notify each Party of the amount so required to be contributed by it for such period. Each Party undertakes to make the payment specified in such notice at the time and in the amounts specified therein. The payments of the contributions under Section 2.01 hereof

*Not reproduced.