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COMMITTEE ON CONTRIBUTIONS  
Thirty-third session

COLLECTION OF CONTRIBUTIONS

Arrangements for payment of contributions in currencies  
other than United States dollars

Report of the Secretary-General

1. On the recommendation of the Committee on Contributions, the General Assembly at its twenty-fifth session (resolution 2654 (XXV), subparagraph (c)), authorized the Secretary-General to accept, at his discretion and after consultation with the Chairman of the Committee on Contributions, a portion of the contribution of Member States for the financial years 1971, 1972 and 1973 in currencies other than United States dollars. That action reaffirmed the continuation of the annual arrangements made by the Secretary-General for the acceptance of part of Member States contributions in non-United States currencies as authorized by the General Assembly since 1949.
2. The Secretary-General has reported to the Committee on Contributions at its thirty-first and thirty-second sessions on the arrangements made for payment of contributions in currencies other than United States dollars for the years 1971 and 1972 (A/CN.2/R.293 and 303).
3. In connexion with the arrangements for 1972, the Committee, in its 1972 report to the General Assembly (A/8711, paragraph 35), noted that "in making the arrangements for payment of contributions in non-United States currencies, the Secretary-General had, as recommended by the Fifth Committee, given absolute priority for payment in each currency to the country whose currency it was".
4. At its session last year, the Committee on Contributions, on the recommendation of the Fifth Committee, also reviewed the criteria for the selection of currencies in which Member States could effect payment of part of the annual contribution to the United Nations regular budget. The Committee reported on the matter in its report to the General Assembly at its twenty-seventh session (A/8711, paragraphs 36-39) and expressed the following opinion:

"In the light of the above considerations, the Committee is of the opinion that the present policies and criteria governing the selection of currencies other than United States dollars should be maintained. In this connexion, the Committee noted that in spite of the difficulties involved, the possibilities of extending the list of currencies in which contribution payments can be accepted continue to be explored by the Organization."

### Arrangements for 1973

5. The arrangements for the acceptance of contribution payments in non-United States currencies in 1973 were therefore made basically on the same lines as in prior years. The list of acceptable currencies included those in which it was estimated that substantial or relatively large amounts would be required for the financing of United Nations budgetary expenditures in 1973, namely:

Austrian schillings	Mexican pesos
Belgian francs	Netherlands guilders
Chilean escudos	Pakistan rupees
Ethiopian dollars	Pounds sterling
French francs	Swiss francs
Indian rupees	Syrian pounds
Israeli pounds	Thai baht
Lebanese pounds	

The Secretary-General, on 5 January 1973, informed Member States of the currencies in which contribution payments could be accepted and set out the terms and conditions for the acceptance of payments in such currencies. The text of the Secretary-General's communication to Member States on this subject is annexed (annex I).

6. In response to the replies received from Member States to the Secretary-General's communication, arrangements were made to accept from 10 Member States a total equivalent to \$12.2 million in nine non-United States currencies, as shown in the annexed statement (annex II). The payments accepted in currencies other than United States dollars were limited for each currency to the amount needed by the United Nations for the financing of budgetary expenditures. Furthermore, the Secretary-General has continued to give absolute priority for payment in each of the currencies required to the country whose currency it is. It will be noted that no Member State, including those countries whose currencies they are, has wished to make payment in certain of the 15 acceptable currencies, such as Belgian francs, Lebanese pounds, Mexican pesos, Netherlands guilders, Swiss francs, Syrian pounds and Thai baht.

### Future arrangements

7. Because of the continued interest shown by a number of Member States in paying part of the annual contributions in certain non-United States currencies, the Committee on Contributions may wish to recommend that the Secretary-General should be authorized by the General Assembly to make similar arrangements as in the past for the period 1974-1976.

Annex I

EXTRACT FROM THE SECRETARY-GENERAL'S COMMUNICATION  
OF 5 JANUARY 1973 TO ALL MEMBER STATES RELATING TO  
THE ARRANGEMENTS FOR PAYMENT OF PART OF THE 1973  
CONTRIBUTIONS IN CURRENCIES OTHER THAN UNITED  
STATES DOLLARS

The Secretary-General of the United Nations presents his compliments to the Minister for Foreign Affairs....

Under subparagraph (c) of General Assembly resolution 2654 (XXV), the Secretary-General was authorized to accept a portion of the contributions of Member States for the years 1971, 1972 and 1973 in currencies other than United States dollars.

The non-United States currencies in which it is estimated that substantial amounts will be required by the United Nations for the financing of expenditures in 1973 are the following:

Austrian schillings	Netherlands guilders
Chilean escudos	Pounds sterling
Ethiopian dollars	Swiss francs
Israeli pounds	Thai baht
Mexican pesos	

In addition, a limited amount is estimated to be required in the following currencies:

Belgian francs	Lebanese pounds
French francs	Pakistan rupees
Indian rupees	Syrian pounds

It will, therefore, be possible to accept payment of part of the contributions of Member States for 1973 in the above currencies. If Member States should wish to effect payment in respect of their 1973 contributions in one or more of these currencies, it would be appreciated if notification to that effect could be received as soon as possible and in any event not later than 15 February 1973. At the same time, indication should be given of the maximum amount that the Government would wish to remit in each of the currencies selected for payment and the approximate date by which such remittance or remittances could be expected.

Member States that have replied affirmatively prior to 15 February 1973 will be advised as soon as possible thereafter of the specific amounts that may be remitted in the currencies indicated by them and the bank accounts to which deposit should be made. It will, of course, be appreciated that the extent to which the wishes expressed by Member States can, in fact, be accommodated will be dependent on estimated United Nations expenditures in non-United States currencies and that these, in turn, will be directly affected by the promptness with which such currencies are made available.

/...

As in prior years, payment of contributions in currencies other than United States dollars will be subject to the conditions set out in the following paragraphs.

It is a general condition of acceptance that all currencies remitted for effecting payment of contributions should represent transferable funds that can be used, without further negotiation within the exchange regulations of the countries concerned, for all expenditures incurred by the United Nations within the country in whose currency payment is made.

The dollar equivalent of contribution payments in currencies other than United States dollars will be calculated at the most favourable rate of exchange effective on the date of payment and available to the United Nations for conversion of dollars into the respective currencies.

If at any time during the year following the date of payment of contributions in non-United States currencies there should occur a reduction in the exchange value of an allocated currency in terms of United States dollars, Member States may be required, upon notification, to make payment to cover the exchange variations as from the effective date of the change in rate.

Payments in dollars of the contributions to the United Nations regular budget should be credited to:

United Nations No. 1 Account  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045

Annex II

UNITED NATIONS REGULAR BUDGET

Arrangements for payment of contributions in currencies other than United States dollars for 1973:

<u>Currency of payment</u>	<u>Member State</u>	
Austrian schillings	Austria	1,030,965
Chilean escudos	France	850,000
Czechoslovak korunas <sup>a/</sup>	Czechoslovakia	35,000
Ethiopian dollars	Ethiopia	74,979
French francs	Czechoslovakia	300,000
Indian rupees	India	300,000
Israeli pounds	Israel	374,987
	United States of America	600,000
Pakistan rupees	Pakistan	300,000
Pounds sterling	United Kingdom of Great Britain and Northern Ireland	8,294,585
	TOTAL	<u><u>12,160,516</u></u>

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<sup>a/</sup> Czechoslovak korunas were not included in the Secretary-General's list of acceptable currencies owing to the relatively small amount required for the financing of the United Nations Information Centre in Prague. In response to a request by Czechoslovakia, it was agreed to accept the total amount needed by the United Nations in Czechoslovak korunas.