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COMMITTEE ON CONTRIBUTIONS

COLLECTION OF CONTRIBUTIONS IN CURRENCIES
OTHER THAN UNITED STATES DOLLARS

Report by the Secretary-General

1. In accordance with the Financial Regulations of the United Nations, annual contributions shall be paid in United States dollars. The General Assembly has however every year since 1948 authorized the Secretary-General to accept a portion of the annual contributions in currencies other than United States dollars.
2. The Committee on Contributions recommended last year in its report to the General Assembly that in view of the continuing dollar shortage experienced by Member States, the Secretary-General should again be authorized to accept as large a proportion as practicable of the 1954 contributions in currencies other than United States dollars. The recommendation was endorsed by the General Assembly by resolution 765 (VIII), paragraph 3, which provides as follows:

"That, notwithstanding the terms of financial regulation 5.5, the Secretary-General shall be empowered to accept, at his discretion and after consultation with the Chairman of the Committee on Contributions, a portion of the contributions of Member States for the financial year 1954 in currencies other than United States dollars."

3. For the purpose of implementing this resolution, estimates were made of the amounts that would be required for the financing of United Nations expenditure for 1954 in currencies other than United States dollars. The estimates include the expenses of the European Office, the International Court of Justice, the Economic Commissions, the Information Centres and Missions, Printing, Travel, Procurement etc.

4. As has previously been reported to the Committee, the United Nations has for the last few years, in an effort to increase the amounts to be paid in non-U.S. currencies, developed a plan for the financing of part of its expenditure by pounds sterling. This plan has been applied again for 1954 to the extent warranted by the United Nations agreement with the United Kingdom Government and by the acceptance by Member States of pounds sterling for the financing of United Nations expenditure in their respective countries. The estimate of expenditure in pounds sterling includes therefore the expenses it is estimated will be incurred in the currencies covered by the pounds sterling arrangement.

5. On that basis the following estimated requirements in currencies other than United States dollars for 1954 were established:

<u>Currencies</u>	<u>Amount</u>	<u>Percentage of Total Assessments (Excluding the U.S.A.)^{1/}</u>
Swiss francs	The equivalent of \$5,000,000	18.15
Pounds sterling	The equivalent of \$1,652,000	6.00
Group of Other Currencies ^{2/}	The equivalent of \$1,810,000	6.55
		<u>30.70</u>

6. In connexion with payment of contributions in Swiss francs, it may be mentioned that the Swiss Government has limited the proportion of each Member State's contribution that can be paid in Swiss francs through the European Payments Union or any other clearing account to the percentage of the United Nations budget that it is estimated will be expended in Swiss francs. As a result, 12.15 per cent of Members' contributions for 1954 can be paid in Swiss francs through clearing while amounts in excess of that percentage will have to be remitted in free Swiss francs.

^{1/} The total contribution of the United States of America is paid in dollars.

^{2/} The currencies included in this group are: Belgian francs, Brazilian cruzeiros, Chilean pesos, Czechoslovak crowns, Egyptian pounds, Mexican pesos, Netherlands guilders, and Thailand baht.

7. After consultation with the Chairman of the Committee on Contributions, the Secretary-General by letter of 1 February 1954 informed Member States of the percentages of contributions that could be paid in currencies other than United States dollars as set out in paragraph 5 above and also of the limitation that applied to payment in Swiss francs.

8. In respect of the group of currencies, Member States were invited to state their preferences with regard to the currencies of payment. After allowing for the general rule that those Member States whose currencies are included in the group would have a priority for payment in their own currencies, every effort was made to meet the preferences expressed.

9. The arrangements for payment of contributions in non-U.S. currencies were in general the same as in previous years. Following the allocation of currencies, Member States were advised of the amounts payable by them in each currency and were requested to remit half of the amounts immediately and the balance in two equal instalments on 1 July and 1 October 1954. It was a further condition that remittance should be made at the most favourable rate of exchange effective on the date of payment, which rate was defined as the rate which would be available to the United Nations for conversion of dollars on the date of payment.

10. A schedule giving the details of allocation of each currency will be found in Annex I.

ANNEX I

SCHEDULE OF AMOUNTS ALLOCATED TO MEMBER STATES
IN CURRENCIES OTHER THAN UNITED STATES DOLLARS
FOR PAYMENT IN RESPECT OF THE 1954 CONTRIBUTION

<u>Member States</u>	<u>Total Allocation Equivalent of US \$</u>
<u>Swiss francs:</u>	
Burma	6,520.00
Czechoslovakia	318,325.00
Denmark	39,140.00
France	288,530.00
India	170,610.00
Iraq	43,755.00*
Luxembourg	3,074.50
Netherlands	386,595.00
New Zealand	24,090.00
Pakistan	37,630.00
Sweden	82,800.00
Turkey	32,620.00
Union of South Africa	39,140.00
Yugoslavia	111,092.00
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	1,583,921.50
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<u>Pounds sterling arrangement:</u>	
Burma	4,350.00
China	188,600.00
Denmark	26,150.00
France	249,050.00
Greece	7,050.00
India	114,100.00
Iraq	4,050.00
New Zealand	16,100.00
Pakistan	25,200.00
Sweden	55,350.00
Turkey	21,800.00
Union of South Africa	26,150.00
United Kingdom	424,500.00
USSR	474,800.00
Yugoslavia	14,750.00
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	1,652,000.00
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* Information has been received that only 12.15 per cent (\$6,020) will be remitted in Swiss francs and the balance in dollars.

<u>Member States</u>	<u>Total Allocation Equivalent of US \$</u>	<u>Member States</u>	<u>Total Allocation Equivalent of US \$</u>
<u>Group of Other Currencies:</u>			
<u>Belgian francs:</u>		<u>Netherlands guilders:</u>	
Belgium	60,000.00	Brazil	(19,450.00)*
Luxembourg	2,350.00	Czechoslovakia	30,850.00
Poland	20,000.00	Denmark	30,300.00
	<u>82,350.00</u>	India	132,200.00
		Netherlands	79,550.00
<u>Brazilian cruzeiros:</u>		New Zealand	18,650.00
Brazil	(35,000.00)*	Pakistan	39,150.00
		Sweden	64,150.00
<u>Chilean pesos:</u>		Turkey	25,300.00
Brazil	(65,200.00)*	Yugoslavia	10,400.00
France	(300,000.00)*		<u>430,550.00</u>
Poland	34,800.00		
	<u>Total allocated (400,000.00)</u>		<u>Total allocated (450,000.00)</u>
		<u>Thailand baht:</u>	
<u>Czechoslovak crowns:</u>		Czechoslovakia	48,900.00
Czechoslovakia	10,000.00	Denmark	36,350.00
		Egypt	21,850.00
<u>Egyptian pounds</u>		France	(191,400.00)*
Egypt	18,300.00	India	(158,350.00)*
Yugoslavia	6,700.00	Netherlands	27,250.00
	<u>25,000.00</u>	Pakistan	24,950.00
		Poland	13,350.00
<u>Mexican pesos:</u>		Sweden	76,850.00
Belgium	(57,950.00)*	Turkey	30,250.00
New Zealand	22,350.00	Yugoslavia	20,500.00
Poland	79,700.00		<u>300,250.00</u>
	<u>102,050.00</u>		
	<u>Total allocated (160,000.00)</u>		<u>Total allocated (650,000.00)</u>
		Grand Total	
		Allocated	<u>1,812,350.00</u>

* Advice has been received that payment will be made in United States dollars.