

No. 282

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**NORWAY**  
**and**  
**UNION OF SOVIET SOCIALIST REPUBLICS**

**Agreement concerning trade and payments. Signed at Moscow, on 27 December 1946**

*Norwegian and Russian official texts communicated by the Permanent Representative of Norway to the United Nations. The registration took place on 19 August 1948.*

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**NORVEGE**  
**et**  
**UNION DES REPUBLIQUES SOCIALISTES SOVIETIQUES**

**Accord relatif aux échanges commerciaux et aux paiements.  
Signé à Moscou, le 27 décembre 1946**

*Textes officiels norvégien et russe communiqués par le représentant permanent de la Norvège auprès de l'Organisation des Nations Unies. L'enregistrement a eu lieu le 19 août 1948.*

## TRANSLATION — TRADUCTION

No. 282. AGREEMENT<sup>1</sup> BETWEEN NORWAY AND THE  
UNION OF SOVIET SOCIALIST REPUBLICS CONCERN-  
ING TRADE AND PAYMENTS. SIGNED AT MOSCOW, ON  
27 DECEMBER 1946

With a view to facilitating trade and regulating payments between Norway and the Union of Soviet Socialist Republics, the Royal Norwegian Government and the Government of the Union of Soviet Socialist Republics have concluded the following agreement:

*Article 1*

The delivery of goods from Norway to the USSR and from the USSR to Norway shall be effected in accordance with lists stipulating the quantity or value of each commodity to be delivered. Such lists shall be agreed upon for definite periods between the relevant organs of the two Governments and shall be laid down in special protocols.

Each Government undertakes to take all possible measures for the accurate and strict fulfilment of the deliveries of the goods in accordance with the said protocols.

*Article 2*

The Norwegian legal and natural persons, on the one hand, and the Soviet foreign trade organizations, on the other, shall conclude contracts with each other for the delivery of goods in accordance with the protocols provided for in article 1 of the present agreement.

*Article 3*

Contracts and clearing agreements may be concluded between Norwegian legal and natural persons, on the one hand, and the Soviet foreign trade organizations, on the other, relating also to deliveries of goods not included in the protocols referred to in article 1, subject to the observance of the existing regulations governing the import and export of goods in both countries.

<sup>1</sup> Came into force on 27 December 1948, as from the date of signature, in accordance with article 13.

*Article 4*

Failing any provisions to the contrary in the contracts concluded between sellers and buyers, goods under the present agreement shall be delivered f.o.b. Norwegian or Soviet ports as the case may be.

*Article 5*

The present agreement covers:

1. Payments for goods supplied by Norway to the USSR and the USSR to Norway under the contracts referred to in articles 2 and 3;
2. Payments for expenditure incurred in connexion with the exchange of commodities between the two countries under the contracts referred to in articles 2 and 3, including outlays for transport and insurance of goods and payment of duties and commission charges;
3. Payment of shipping freights and expenses connected with chartering in respect of the exchange of goods between the two countries and the expenses incurred by Norwegian and Soviet ships in the ports of the two countries, including disbursements and the cost of repairs;
4. Payment of shipping freights and expenses connected with the chartering by Soviet organizations of Norwegian ships for the carriage of goods outside the trade between the two countries, in cases where an agreement to this effect is reached between the Soviet charterers and the Norwegian shipowners;
5. Payment of expenses for the maintenance of the USSR trade delegation in Norway;
6. Payments for technical assistance;
7. Other payments concerning which an agreement may be reached between the Bank of Norway and the State Bank of the USSR.

*Article 6*

All payments under the present agreement shall be effected in Norway through the Bank of Norway and in the USSR through the State Bank of the USSR.

The said banks shall for this purpose open for each other special interest-free accounts in Norwegian crowns and shall immediately advise one another of all payments into these accounts.

On the receipt of such advices the bank concerned shall immediately effect payments to the organizations and persons in question irrespective of whether funds are available in the said accounts.

#### *Article 7*

Should any of the payments provided for in article 5 of the present agreement be expressed in currency other than Norwegian crowns or roubles, such amounts shall be converted into Norwegian crowns at the official selling rate of exchange at Oslo on the day of payment.

Sums expressed in roubles shall be converted into Norwegian crowns at the rate of exchange of the State Bank of the USSR on the day of payment.

#### *Article 8*

The Bank of Norway or the State Bank of the USSR, as the case may be, may at any time demand payment of any balance in its favour in the accounts mentioned in article 6; in that case the debtor bank may pay out this balance either in gold or by the transfer of USA dollars, or, by agreement between the banks, in any other currency to a bank designated by the creditor bank.

Both banks shall, however, abstain from demanding any transfer if the balance shown in the said accounts does not exceed the sum of one million (1,000,000) Norwegian crowns. Should the said balance exceed that sum, a demand for transfer may be made only in respect of amounts in excess of one million (1,000,000) Norwegian crowns. But in such cases also, demands shall not be made for the transfer of amounts under five hundred thousand (500,000) Norwegian crowns.

The conversion of Norwegian crowns into gold, USA dollars or other currencies shall in such cases be effected at the most favourable rate of exchange for the debtor bank but not at a rate below the Bank of Norway's medium rate on the day of payment.

#### *Article 9*

The Bank of Norway and the State Bank of the USSR shall together determine the technical methods of settlement with each other in connexion with the present agreement.

*Article 10*

The Norwegian legal and natural persons and the Soviet foreign trade organizations may, with the agreement in each case of the competent authorities of both Governments, conclude contracts for additional deliveries of goods beyond the limits laid down in the protocols provided for in article 1 of the present agreement, such goods to be paid for in the currency agreed upon in the contract. In such cases payment shall be made in accordance with the terms of such contracts.

*Article 11*

The Norwegian Government and the Government of the USSR shall appoint representatives who will meet as the need arises alternately in Oslo and Moscow to discuss the manner in which the present agreement is being carried out, and the deliveries of goods on both sides and to prepare any recommendations on the subject.

*Article 12*

After the expiry of the present agreement, the Bank of Norway and the State Bank of the USSR shall continue to receive payments for the credit of the accounts referred to in article 6 and to effect payments from these accounts in accordance with the provisions of the present agreement in respect of all contracts concluded during the period of its validity.

If, after the completion of the payments provided for in the present agreement, it is found that one of the parties is a debtor under the accounts referred to in article 6, the said party shall be obliged to liquidate the debit balance, at its discretion, either by deliveries of goods to be agreed upon between the parties within a period of three months from the date when the amount of the debt has been finally established, or by gold or transfers of USA dollars, or, under an agreement between the parties, by the transfer of other currency, as provided in article 8.

*Article 13*

The present agreement comes into force immediately upon signature and shall be effective for a period of two years, and, should neither side give notice three months before its expiry of its desire to terminate the agreement, it shall remain in force for another year and so on.

DONE at Moscow, 27 December 1946, in two originals, one in Norwegian and one in Russian, both texts being equally authentic.

By authority of the  
Royal Norwegian Government:  
E. KROGH-HANSEN

By authority of the  
Government of the Union of  
Soviet Socialist Republics:  
A. KRUTIKOV