

No. 3004

---

**UNION OF SOVIET SOCIALIST REPUBLICS  
and  
ARGENTINA**

**Trade and Payments Agreement (with annexes). Signed  
at Buenos Aires, on 5 August 1953**

*Official texts: Russian and Spanish.*

*Registered by the Union of Soviet Socialist Republics on 14 November 1955.*

---

**UNION DES RÉPUBLIQUES SOCIALISTES  
SOVIÉTIQUES  
et  
ARGENTINE**

**Accord relatif au commerce et aux paiements (avec annexes).  
Signé à Buenos-Aires, le 5 août 1953**

*Textes officiels russe et espagnol.*

*Enregistré par l'Union des Républiques socialistes soviétiques le 14 novembre 1955.*

[TRANSLATION — TRADUCTION]

No. 3004. TRADE AND PAYMENTS AGREEMENT<sup>1</sup> BETWEEN THE UNION OF SOVIET SOCIALIST REPUBLICS AND THE ARGENTINE REPUBLIC. SIGNED AT BUENOS AIRES, ON 5 AUGUST 1953

---

The Government of the Union of Soviet Socialist Republics and the Government of the Argentine Republic, desiring to develop trade relations on the basis of equality and mutual benefit for their two countries, have resolved to sign this Trade and Payments Agreement and have appointed as their plenipotentiaries for this purpose:

The Council of Ministers of the Union of Soviet Socialist Republics: Mr. NIKOLAI IVANOVICH CHEKLIN, Head of Department in the Ministry of Internal and Foreign Trade of the USSR; and

His Excellency the President of the Argentine Republic: Dr. JERÓNIMO REMORINO, Minister of Foreign Affairs; Dr. ALFREDO GÓMEZ MORALES, Minister of Economic Affairs; Dr. PEDRO JOSÉ BONANNI, Minister of the Treasury; Dr. ANTONIO F. CAFIERO, Minister of Foreign Trade; Dr. MIGUEL REVESTIDO, Minister of Finance; and Mr. RAFAEL FRANCISCO AMUNRARÁIN, Minister of Industry and Trade.

SECTION I

GENERAL

*Article 1*

The Governments of the Union of Soviet Socialist Republics and the Argentine Republic agree to apply a system of strict reciprocity in trade relations between the two countries. They shall study and deal most sympathetically with any proposals which either Party may wish to put forward for consideration by the other for the purpose of facilitating and achieving closer economic relations.

The two Governments also undertake to grant, with respect to the goods to be exchanged, the maximum facilities permitted by their respective legislations in matters relating to duties, fees, taxes and fiscal charges and to the administrative rules and formalities governing the export, import, movement, conveyance and distribution of such goods. Similarly, the merchant vessels

---

<sup>1</sup> Came into force on 15 August 1953, ten days after the date of signature, in accordance with article 16.

of the two countries shall enjoy, on entering, leaving and stationing in Soviet and Argentine ports, the most favourable treatment accorded under their respective legislations to vessels flying the flag of third States with respect to port regulations and the operations conducted in ports.

### *Article 2*

The Governments of the USSR and the Argentine Republic shall promote, on the basis of a balance of deliveries and payments, the exchange of goods, especially those specified in schedules A and B, annexed, and, on the expiry of the said schedules, those to be determined by agreement between the High Contracting Parties in accordance with the terms of this Agreement.

## SECTION II

### TRADE PROVISIONS

### *Article 3*

Soviet foreign trade organizations and Argentine State or private foreign trade organizations authorized thereto under existing regulations shall conclude in the USSR and Argentina contracts for the delivery of goods in accordance with this Agreement.

### *Article 4*

The USSR Government and the Argentine Government guarantee that, in the absence of any agreement to the contrary between the competent authorities in the two countries, all goods exchanged between the two countries shall be intended exclusively to satisfy domestic consumption and industrial requirements in the purchasing country.

### *Article 5*

Each of the two Governments undertakes to do everything in its power to ensure that the deliveries provided for this Agreement are made. In particular, the competent authorities of the two countries shall issue the licences required to give effect to the foregoing provisions.

### *Article 6*

The organizations referred to in article 3 may also conclude contracts for the delivery of goods other than those specified in the schedules provided for

in articles 2 and 17, subject to compliance with the regulations in force in the two countries relating to the importation and exportation of goods.

The competent authorities of the two Governments shall give favourable consideration to requests for the issue of licences for the importation and exportation of such goods.

### SECTION III

#### SYSTEM OF PAYMENTS AND FINANCIAL PROVISIONS

##### *Article 7*

All payments in respect of direct commercial or non-commercial operations between the USSR and the Argentine Republic shall be made in accordance with the conditions laid down in this Agreement.

For this purpose the State Bank of the USSR, acting on behalf of the Government of the USSR, and the Central Bank of the Argentine Republic, acting on behalf of the Government of the Argentine Republic, shall open the necessary accounts in United States dollars, to which receipts and payments in respect of operations carried out under this Agreement shall be credited or debited as the case may be.

##### *Article 8*

The operations referred to in article 7 shall be effected in “ United States dollars - Argentine-Soviet Agreement ”.

For the purpose of converting “ United States dollars - Argentine-Soviet Agreement ” into roubles or Argentine pesos, and *vice versa*, the same rates of exchange shall be applied as are established by the regulations in force for similar operations effected in freely convertible dollars in the country concerned.

##### *Article 9*

Where the balance of the accounts opened in accordance with article 7 exceeds 11 million United States dollars, the debtor Bank shall, at the request of the creditor Bank, pay the amount of the excess by telegraphic transfers in United States dollars or in such other freely convertible currency as may be agreed upon between the Banks. In the last-mentioned case, the rate of exchange to be used for converting the amount involved into the other currency shall be the average official rate for the United States dollar on the market of the country of the currency of payment on the day on which the operation is performed.

In accordance with the procedure laid down in the foregoing paragraph, payments shall be made to the appropriate recipients irrespective of the state of the above-mentioned accounts.

#### *Article 10*

In the event of a change in the official price of gold in the United States of America (at present \$35.00 per troy ounce of fine gold), the balance of the accounts referred to in article 7 at the close of business on the day preceding the change shall be adjusted in proportion to the change.

#### *Article 11*

The payments referred to in article 7 shall include:

(a) Payments for goods originating in the USSR and the Argentine Republic exchanged by the two countries under this Agreement;

(b) Freight, port charges, shipping charges and expenses connected with the commercial operations referred to in the foregoing sub-paragraph;

(c) Insurance, insurance premiums and insurance payments;

(d) Remuneration paid and expenses incurred by diplomatic, commercial and consular missions of either country in the other, and all other payments of an official nature, including consular fees;

(e) All other payments of any kind, subject to compliance with the regulations in force in the country concerned relating to currency operations and the transfer of funds abroad, and any payments agreed upon between the two Parties.

#### *Article 12*

After the expiry of this Agreement, the State Bank of the USSR and the Central Bank of the Argentine Republic shall continue to accept payments for the credit of the accounts referred to in article 7 and to make payments from these accounts in accordance with the provisions of this Agreement in respect of all contracts concluded during the period of its validity.

If it is found that one of the Parties is a debtor under the accounts referred to in article 7, the said Party shall be obliged to liquidate the debit balance, taking into account the contracts referred to in the foregoing paragraph, within a period of twelve months from the date of expiry of this Agreement, by deliveries of goods to be agreed upon between the Parties.

If the debt is not fully liquidated by deliveries of goods within the said period of twelve months, the debtor Party shall be required to liquidate the remaining debit balance at the request of the creditor Party in United States dollars, or, by agreement between the above-mentioned banks, in some other freely convertible currency.

*Article 13*

The USSR agrees to facilitate the financing of the purchases of machinery and equipment which Argentina is to make in the USSR during the first year in which this Agreement is in force, to the value of 30 million "United States dollars - Argentine-Soviet Agreement".

The two Governments shall agree on the procedure for determining the method of financing these operations and of making payments in connexion with them.

*Article 14*

The State Bank of the USSR and the Central Bank of the Argentine Republic shall determine by common agreement the technical arrangements for giving effect to the provisions of this Agreement relating to the system of payments.

## SECTION IV

## FINAL PROVISIONS

*Article 15*

The two Governments agree to set up a Mixed Consultative Committee, with headquarters at Buenos Aires, to ensure that the provisions of the Agreement are carried out and to propose measures designed to facilitate and expand trade between the two countries.

*Article 16*

This Agreement shall enter into force ten days after the date of signature and shall remain in force for one year. On the expiry of that period, the Agreement shall be renewed by tacit consent from year to year, unless either of the Parties terminates it by giving notice to that effect in writing ninety days before the expiry of any one-year period of validity.

*Article 17*

Schedules A and B annexed to this Agreement shall have effect for one year. The two Governments undertake, during the ninety days preceding the expiry of the period of validity of the above-mentioned schedules, to agree on new schedules or to extend the validity of the existing schedules.

DONE in duplicate at Buenos Aires, on 5 August 1953, in the Russian and Spanish languages, both texts being equally authentic.

By authorization of the Government  
of the Union of Soviet  
Socialist Republics:

(Signed) N. CHEKLIN  
Head of Department, Ministry of  
Internal and Foreign Trade  
of the USSR

By authorization of the Government  
of the Argentine Republic:

(Signed) Jerónimo REMORINO  
Minister of Foreign Affairs

(Signed) Alfredo GÓMEZ MORALES  
Minister of Economic Affairs

(Signed) Pedro José BONANNI  
Minister of the Treasury

(Signed) Antonio F. CAFIERO  
Minister of Foreign Trade

(Signed) Miguel REVESTIDO  
Minister of Finance

(Signed) Rafael Francisco AMUNDAARÁIN  
Minister of Industry and Trade

## ANNEX

### SCHEDULE A

#### EXPORTS FROM THE ARGENTINE REPUBLIC TO THE UNION OF SOVIET SOCIALIST REPUBLICS

Wool . . . . .	20,000 tons
Merino . . . . .	3,000 tons
Fine cross-bred . . . . .	6,000 tons
Medium and coarse . . . . .	11,000 tons
Hides of cattle . . . . .	14,000 tons
Sheepskins . . . . .	3,000 tons
Dressed hides (croupon) . . . . .	1,000 tons
Quebracho extract . . . . .	15,000 tons
Linseed oil . . . . .	75,000 tons
Canned corned meat . . . . .	5,000 tons
Pork . . . . .	3,000 tons
Lamb and mutton . . . . .	5,000 tons
Pure lard . . . . .	1,500 tons
Cheese . . . . .	3,000 tons
Miscellaneous . . . . .	P.M.

## SCHEDULE B

## EXPORTS FROM THE UNION OF SOVIET SOCIALIST REPUBLICS TO THE ARGENTINE REPUBLIC

Crude oil . . . . .	500,000 tons
Petroleum derivatives . . . . .	500,000 U.S. dollars
Coal . . . . .	300,000 tons
<i>Raw materials and industrial products:</i>	
Steel billets . . . . .	50,000 tons
Cast iron . . . . .	20,000 tons
Sheet iron . . . . .	28,000 tons
Tool steel and other metallurgical products . . . . .	1,200,000 U.S. dollars
Pipes for the oil industry . . . . .	40,000 tons
Asbestos . . . . .	8,000 tons
Lampblack . . . . .	9,000 tons
Dyes . . . . .	1,000,000 U.S. dollars
Drugs and medicaments . . . . .	500,000 U.S. dollars
Precision instruments . . . . .	500,000 U.S. dollars
<i>Railway equipment:</i>	
Rails and their accessories . . . . .	60,000 tons
Axles and tyres . . . . .	150,000 pieces
Boiler plates . . . . .	2,000 tons
Special steels for springs, boiler pipes, frogs and points, tramway rails and their accessories . . . . .	3,600,000 U.S. dollars
Miscellaneous . . . . .	P.M.

## CAPITAL GOODS

Equipment and materials for the oil industry	} 30,000,000 U.S. dollars
Coal-mining equipment and materials	
Railway equipment	
Electric power equipment and materials	
Tractors and machinery for agriculture	
Other machinery and miscellaneous equipment	