

No. 3006

**UNION OF SOVIET SOCIALIST REPUBLICS
and
FINLAND**

**Agreement concerning the granting of a loan to the Republic
of Finland. Signed at Moscow, on 6 February 1954**

Official texts: Russian and Finnish.

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

**UNION DES RÉPUBLIQUES SOCIALISTES
SOVIÉTIQUES
et
FINLANDE**

**Accord relatif à l'octroi d'un prêt à la République de
Finlande. Signé à Moscou, le 6 février 1954**

Textes officiels russe et finnois.

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

[TRANSLATION — TRADUCTION]

No. 3006. AGREEMENT¹ BETWEEN THE UNION OF SOVIET SOCIALIST REPUBLICS AND FINLAND CONCERNING THE GRANTING OF A LOAN TO THE REPUBLIC OF FINLAND. SIGNED AT MOSCOW, ON 6 FEBRUARY 1954

The Government of the Union of Soviet Socialist Republics and the Government of the Republic of Finland, being desirous of strengthening and developing economic relations between their two countries on the basis of the Treaty of Friendship, Co-operation and Mutual Assistance of 6 April 1948,² have concluded the present Agreement in the following terms:

Article 1

The USSR shall grant to Finland, for use at its discretion, a ten-year loan in gold, United States dollars or other currencies as agreed upon between the State Bank of the USSR and the Bank of Finland, to a total amount equivalent to 8,886,720 grammes of fine gold, or 40 million roubles on the basis of a rouble fine-gold content of 0.222168 grammes.

The currencies to be furnished shall be calculated at their gold parity rates prevailing on the day the present Agreement comes into force.

Article 2

The Government of Finland shall be entitled to receive the amount of the loan aforesaid in a lump sum or in instalments, at its discretion, at any time within the three years following the date of the entry into force of this Agreement.

Article 3

The Government of Finland shall repay the gold or currency received under this Agreement within a period of ten years from the date of its receipt. The Government of Finland shall have the right to repay the sums received under the loan ahead of time, either in a lump sum or in instalments.

At the end of each calendar year the Government of Finland shall pay interest on the sums borrowed under the loan at the rate of $2\frac{1}{2}$ per cent per annum.

¹ Came into force on 26 May 1954, upon the exchange of the instruments of ratification at Helsinki, in accordance with article 6.

² United Nations, *Treaty Series*, Vol. 48, p. 149.

Article 4

Repayment of the loan shall be made in gold - the quantity of which shall not be less than that received - in United States dollars or in some other currency agreed upon between the Banks, such dollars and currency to be calculated in roubles on the basis of their gold parity rate on the date of repayment and of a rouble fine-gold content of 0.222168 grammes.

Payment of the interest referred to in article 3 shall also be made in gold, in United States dollars or in some other currency agreed upon between the Banks.

Article 5

The receipt of funds under the loan, the repayment of the loan, the payment of interest on the loan and reimbursement for expenses in connexion with loan transactions shall be effected through the State Bank of the USSR and the Bank of Finland.

The State Bank of the USSR and the Bank of Finland shall jointly determine the procedure for formalizing obligations under the loan and the procedure for the settlement of accounts between them under this Agreement.

Article 6

The present Agreement shall be subject to ratification as soon as possible and shall come into force on the date of the exchange of the instruments of ratification, which shall take place at Helsinki.

DONE at Moscow on 6 February 1954, in two copies, each in the Russian and Finnish languages, both texts being equally authentic.

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

(Signed) I. G. KABANOV

By authorization of the Government of the Republic of Finland:

(Signed) T. AURA
