

No. 6050

**UNION OF SOVIET SOCIALIST REPUBLICS
and
GHANA**

**Trade Agreement (with appendix). Signed at Moscow,
on 4 August 1960**

Official texts: Russian and English.

Registered by the Union of Soviet Socialist Republics on 23 January 1962.

**UNION
DES RÉPUBLIQUES SOCIALISTES SOVIÉTIQUES
et
GHANA**

**Accord commercial (avec annexe). Signé à Moscou, le 4 août
1960**

Textes officiels russe et anglais.

Enregistré par l'Union des Républiques socialistes soviétiques le 23 janvier 1962.

No. 6050. TRADE AGREEMENT¹ BETWEEN THE UNION OF SOVIET SOCIALIST REPUBLICS AND THE REPUBLIC OF GHANA. SIGNED AT MOSCOU, ON 4 AUGUST 1960

The Government of the Union of Soviet Socialist Republics and the Government of the Republic of Ghana, animated by the desire to promote and to strengthen trade relations between the two countries on the basis of equality and mutual benefit, have agreed as follows :

Article 1

In order to promote and facilitate trade between the Union of Soviet Socialist Republics and the Republic of Ghana, both Contracting Parties will grant reciprocally the most-favoured nation treatment in respect of all matters related to trade between the two countries. The most-favoured nation treatment will be applied, in particular, in respect of customs duties and other taxes and fees imposed on imports or exports of goods and in respect of methods of levying such duties, taxes and fees, as well as in respect of rules and formalities in connection with customs clearing operations.

The provisions of this Article shall not however apply to :

- a) goods imported from the U. S. S. R. but originating in other countries which do not enjoy most-favoured nation treatment in Ghana or to goods imported from Ghana but originating in other countries which do not enjoy most-favoured nation treatment in the U. S. S. R. ;
- b) advantages accorded by either Contracting Party to contiguous countries for the purpose of facilitating frontier traffic ;
- c) advantages resulting from customs union to which either Contracting Party may be or become party.

¹ Came into force on 3 June 1961, the date of the exchange of the instruments of ratification at Accra, in accordance with article 17.

Article 2

The export of goods from the U. S. S. R. to the Republic of Ghana and from the Republic of Ghana to the U. S. S. R. will be in respect of the items mentioned in the attached Schedules "A"¹ and "B"² respectively.

Alternations may be made in the above mentioned Schedules "A" and "B" by mutual agreement between the Contracting Parties.

Competent authorities of both Contracting Parties will wherever necessary freely grant import and export licences for goods mentioned in Schedules "A" and "B".

Article 3

The provisions of Article 2 do not affect the rights of the U. S. S. R. trade organisations and those of the physical and juridical persons in Ghana to conclude between themselves, subject to import, export and exchange control rules existing in both countries, commercial transactions for the import or export of goods not included in the said Schedules.

Competent authorities of both Contracting Parties will consider in the spirit of genuine co-operation respective inquiries regarding import and export of goods in transactions provided for in this Article.

Article 4

The import and export of goods mentioned in Articles 2 and 3 will be carried out in accordance with the import, export and foreign exchange laws, rules, regulations and procedures in force in the U. S. S. R. and the Republic of Ghana respectively and on the basis of contracts to be concluded between the Soviet foreign trade organisations on the one side and the physical and juridical persons of Ghana, on the other side.

Article 5

Mercantile ships of either Contracting Party and their cargoes will enjoy the most favoured nation treatment in respect of all matters relating to dues and privileges while entering, staying in and leaving the ports of the other Party.

Article 6

Both Contracting Parties will make every effort to establish the prices of the goods delivered under this Agreement on the basis of world prices, i. e. the prices on the main world markets of the corresponding goods.

¹ See p. 39 of this volume.

² See p. 41 of this volume.

Article 7

Payments between the U. S. S. R. and the Republic of Ghana will be effected in the U. S. S. R. through the State Bank of the U. S. S. R. and in the Republic of Ghana through the Bank of Ghana.

For this purpose the State Bank of the U. S. S. R. acting on behalf of the Government of the U. S. S. R. and the Bank of Ghana, acting on behalf of the Government of the Republic of Ghana will establish with each other clearing accounts.

All payments of commercial and non-commercial nature between the U. S. S. R. and Ghana will be effected through these accounts in Ghanaian pounds in accordance with laws, rules, regulations, procedures and foreign exchange control regulations in force in the U. S. S. R. and in Ghana respectively.

Payments by physical and juridical persons in the Republic of Ghana in favour of physical and juridical persons in the U. S. S. R., subject to methods of payments in practice, will either be credited to the clearing account of the State Bank of the U. S. S. R. with the Bank of Ghana or will be debited to the clearing account of the Bank of Ghana with the State Bank of the U. S. S. R.

Payments by physical and juridical persons in the U. S. S. R. in favour of physical and juridical persons in Ghana, subject to methods of payments in practice, will either be credited to the clearing account of the Bank of Ghana with the State Bank of the U. S. S. R. or will be debited to the clearing account of the State Bank of the U. S. S. R. with the Bank of Ghana.

The State Bank of the U. S. S. R. and the Bank of Ghana will not impose on either Party taxes and dues in respect of establishing and operation of the above mentioned clearing accounts.

The State Bank of the U. S. S. R. upon agreement with the Bank of Ghana may establish with the commercial banks of Ghana sub-accounts of the clearing account in favour of the State Bank of the U. S. S. R. with the Bank of Ghana.

The Bank of Ghana upon agreement with the State Bank of the U. S. S. R. may establish with the Bank for Foreign Trade of the U. S. S. R. sub-account of the clearing account in favour of the Bank of Ghana with the State Bank of the U. S. S. R.

These sub-accounts will be subject to all rules regulating clearing accounts opened with each other by the State Bank of the U. S. S. R. and by the Bank of Ghana.

Balances in the sub-accounts opened respectively with the authorized banks of Ghana and the U. S. S. R. may be transferred to the clearing accounts of the State Bank of the U. S. S. R. and the Bank of Ghana or to other sub-accounts.

In like manner balances in the clearing accounts may be transferred to the above mentioned sub-accounts.

Article 8

In the event of any change in the gold parity of the Ghanaian pound, which at present is equal to that of the pound sterling, the balance accumulated by the end of the day on the accounts mentioned in Article 7 of the present Agreement, will be recalculated proportionally to this change on the day of the said change in the gold parity of the Ghanaian pound.

Article 9

Contracts, in respect of which payments are to be effected pursuant to the present Agreement, will be concluded either in Ghanaian pounds or in convertible currencies of third countries (e. g. in Swiss francs, pounds Sterling or U. S. dollars) and will be paid for in Ghanaian pounds or other convertible currency.

For the purpose of this Article the conversion of currencies shall be effected on the basis of the gold parity of the respective currencies.

Article 10

The State Bank of the U. S. S. R. and the Bank of Ghana will arrange banking details necessary for the implementation of this Agreement, bearing in mind particular measures for securing the continuity of payments on accounts, mentioned in Article 7 of this Agreement.

Article 11

Upon expiration of the validity of the present Agreement the State Bank of the U. S. S. R. and the Bank of Ghana will continue to accept receipts and effect payments through accounts in accordance with the provisions of the present Agreement, on all transactions concluded while the Agreement is in force.

Thereat, if there is a debit balance in any of the accounts mentioned in Article 7, then the Party-debtor shall liquidate it within 12 months beginning from the period of expiration of this Agreement by way of the delivery of goods to be agreed by both Parties.

Any balance outstanding after this period will be settled in such other manner as may be agreed upon by the Contracting Parties.

Article 12

In view of the fact that according to the laws of the U. S. S. R. the monopoly of foreign trade in the U. S. S. R. belongs to the Government, the Republic of Ghana agrees that the U. S. S. R. will establish in the Republic of Ghana its Trade Represen-

tation. The legal status of the said Trade Representation will be determined by the Parties in a separate Agreement.

Article 13

The Contracting Parties will promote by all the means available to them the development of transit trade through their countries which may be of interest for both countries, in accordance with the laws, regulations and rules existing in either country in respect of goods in transit.

The Government of Ghana will permit U. S. S. R. trade organisations to utilise free areas of Ghana for the storage, handling, distribution and re-transportation of goods and for other commercial purposes, in accordance with the laws and regulations of Ghana regulating such operations.

Article 14

In order to promote trade between the two countries, both Contracting Parties may organise in either country Trade Fairs and Exhibitions.

Items intended for Fairs and Exhibitions, as well as samples of goods will be exempted from duties, taxes and other fees on their entry and repatriation.

Article 15

On proposal by either Contracting Party, the Government of the U. S. S. R. and the Government of the Republic of Ghana shall appoint their representatives, who will meet in Moscow or in Accra within 45 days of such request.

The above mentioned representatives will check the implementation of the present Agreement and should it prove necessary, work out requisite recommendations.

Article 16

The provisions of this Agreement will continue to be applied after its expiry to all contracts which have been concluded but not fully executed prior to its expiry.

Article 17

This Agreement will be ratified as soon as possible and will come into force on the date of the exchange of the instruments of ratification, to be made in Accra.

This Agreement will remain valid for one year but shall be renewable from year to year by tacit agreement, until one of the Parties denounces it by giving three months notice prior to the expiration of the respective annual period.

DONE in Moscow 4 August, 1960 in two original copies, each in the Russian and English languages, both texts being equally valid.

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

И. СЕМИЧАСТНОВ

By authority
of the Government
of the Republic of Ghana :

Aye KUMI

APPENDIX TO THE TRADE AGREEMENT BETWEEN THE U.S.S.R. AND THE REPUBLIC OF GHANA FROM 4 AUGUST, 1960¹

SCHEDULE «A»

GOODS FOR EXPORT FROM THE USSR TO GHANA

Machines and equipment including : machine-tools, motor cars and trucks, tractors, agricultural machines and ap- pliances, road building machinery, power and electrical equipment, building equip- ment, polygraphical machinery, boring and mining equipment, woodworking machine tools, optics, watches and clocks, spare parts and tools	Chemical fertilizers Chemical goods Rubber manufactures Automobile tyres and tubes and other textile goods Haberdashery Stationery Food products (sugar, wheat flour, rice, fish, fresh and salted, canned products, butter, liquors, etc.)
Ferrous metal rolling mill products and articles made thereof Rolled non-ferrous metals Cable products Cement Oil products Window glass and ceramic ware	Laundry and toilet soap Medicines and medical equipment Matches Tobacco and products thereof China and Crockery Films and printed matter
Paper, cardboard and products thereof	

¹ See p. 29 of this volume.

APPENDIX TO THE TRADE AGREEMENT BETWEEN THE U.S.S.R. AND THE REPUBLIC OF
GHANA FROM 4 AUGUST, 1960

SCHEDULE «B»

GOODS FOR EXPORT FROM GHANA TO THE USSR

Cacao beans	Cola nuts
Coffee	Hides and skins
Copra and coconuts	Rubber
Bananas	Gum Arabic
Pine-apples	Precious woods and plywood
Citrus	Films and printed matter.
Fruit juices	Miscellaneous including tobacco, beverage, liquors and food products.
Oil seeds	
Palm oil	