

**No. 10493**

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**UNION OF SOVIET SOCIALIST REPUBLICS  
and  
FRANCE**

**Payment Agreement. Signed at Paris on 2 April 1960**

*Authentic texts: Russian and French.*

*Registered by the Union of Soviet Socialist Republics on 27 May 1970.*

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**UNION DES RÉPUBLIQUES SOCIALISTES  
SOVIÉTIQUES  
et  
FRANCE**

**Accord de paiement. Signé à Paris le 2 avril 1960**

*Textes authentiques: russe et français.*

*Enregistré par l'Union des Républiques socialistes soviétiques le 27 mai 1970.*

[TRANSLATION — TRADUCTION]

PAYMENTS AGREEMENT <sup>1</sup> BETWEEN THE SOVIET UNION  
AND FRANCE

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The Government of Union of Soviet Socialist Republics and the Government of the French Republic have agreed as follows:

*Article 1*

All payments between the Soviet Union, on the one hand, and the French Republic and the Community, on the other, shall be made in convertible francs or in any other convertible currency.

*Article 2*

The account opened in favour of the State Bank of the USSR with the Bank of France and the accounts opened in favour of the State Bank of the USSR and the Foreign Trade Bank of the USSR with other French banks shall be transformed, as from the date of entry into force of this Agreement, into foreign accounts in convertible francs.

The State Bank of the USSR and the Foreign Trade Bank of the USSR may open foreign accounts in convertible francs with other French banks authorized to carry out foreign exchange transaction.

*Article 3*

Funds in the foreign accounts referred to in Article 2 of this Agreement may at any time be freely transferred to any other foreign accounts in convertible francs, and may also be freely converted to any currency quoted on the Paris exchange market.

Funds withdrawn from any other foreign accounts in convertible francs or derived from the sale of any convertible currency quoted on the Paris exchange market may at any time be freely transferred to these accounts.

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<sup>1</sup> Came into force on 10 April 1960, in accordance with article 6.

*Article 4*

The Payments Agreement of 15 July 1953 between the Government of the Union of Soviet Socialist Republics and the Government of the French Republic and Article 5 of the Trade Agreement of 15 July 1953<sup>1</sup> between the Government of the Union of Soviet Socialist Republics and the Government of the French Republic shall cease to have effect as from the date of entry into force of this Agreement.

*Article 5*

The State Bank of the USSR and the Bank of France shall jointly establish the technical procedures for carrying out payments operations under this Agreement. The two Banks shall, furthermore, examine all possible measures to facilitate accounting.

*Article 6*

This Agreement shall enter into force on 10 April 1960 and shall remain valid until 31 December 1962. After that date it shall remain in force unless it is denounced by one of the Parties on six months' notice.

In the latter event, the two Parties shall, during the above-mentioned six-month period, agree on the payments procedures to be applied between the two countries after the date of expiry of this Agreement.

DONE in Paris on 2 April 1960, in duplicate, in the Russian and French languages, both texts being equally authentic.

For the Government  
of the Union of Soviet Socialist  
Republics:

[V. DASHKEVICH]

For the French Republic  
and the Community:

[HIRSCH-GIRIN]

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<sup>1</sup> See p. 127 of this volume.