# No. 6832

# UNION OF SOVIET SOCIALIST REPUBLICS
# and
# LAOS

## Payments Agreement. Signed at Moscow, on 1 December 1962

*Official texts: Russian, Laotian and French.*

*Registered by the Union of Soviet Socialist Republics on 24 July 1963.*

# UNION DES RÉPUBLIQUES SOCIALISTES SOVIÉTIQUES
# et
# LAOS

## Accord de paiement. Signé à Moscou, le 1er décembre 1962

*Textes officiels russe, laotien et français.*

*Enregistré par l'Union des Républiques socialistes soviétiques le 24 juillet 1963.*

[TRANSLATION — TRADUCTION]

# No. 6832. PAYMENTS AGREEMENT[1] BETWEEN THE UNION OF SOVIET SOCIALIST REPUBLICS AND THE KINGDOM OF LAOS. SIGNED AT MOSCOW, ON 1 DECEMBER 1962

The Government of the Union of Soviet Socialist Republics and the Royal Government of Laos,

Desiring to facilitate payments between their two countries on a basis of equality and mutual benefit,

Have resolved to conclude this Agreement and for this purpose have appointed as their Plenipotentiaries :

The Government of the Union of Soviet Socialist Republics :

Mr. Aleksei Nikolaevich Kosygin, First Deputy Chairman of the Council of Ministers of the USSR;

The Royal Government of Laos :

General Phoumi Nosavan, Deputy Prime Minister, Minister for Finance,

who, having exchanged their full powers, found in good and due form, have agreed as follows :

*Article 1*

All payments between the Soviet Union and the Kingdom of Laos shall be made, in the USSR, through the Foreign Trade Bank of the USSR, and in Laos, through the National Bank of Laos.

For this purpose the Foreign Trade Bank of the USSR, actıng on behalf of the Government of the USSR, shall open in favour of the National Bank of Laos a current account, to be known as " Laotian account ", in new French francs, which shall be the currency of account.

For its part, the National Bank of Laos, acting on behalf of the Royal Government of Laos, shall open in favour of the Foreign Trade Bank of the USSR a current account, to be known as " Soviet account ", in new French francs, which shall be the currency of account.

These accounts shall be non-interest bearing, and neither Bank shall charge commission for managing them.

[1] Came into force on 6 February 1963, fifteen days after the exchange of notes concerning its ratification, in accordance with the provisions of article 8.