

# FINANCIAL AGREEMENT BETWEEN THE GOVERNMENT OF CANADA AND THE GOVERNMENT OF FRANCE

Signed at Ottawa, April 9, 1946

The Government of Canada and the Government of France agree as follows:—

## ARTICLE 1

In this Agreement the terms “exporters”, “Canadian-produced goods” and “cost of Canadian-produced goods” have the meaning assigned to them by The Export Credits Insurance Act of Canada or any regulations made thereunder.

## ARTICLE 2

Subject to the terms and conditions of this Agreement the Government of Canada at the request of the Government of France agrees to lend to the Government of France such amounts not exceeding in the aggregate \$242,500,000 as may from time to time be requisitioned from the Government of Canada by the Government of France.

## ARTICLE 3

The Minister of Finance of Canada will pay the amounts requisitioned under Article 2 of this Agreement into the account of the Bank of France with the Bank of Canada.

## ARTICLE 4

The Government of France will expend moneys received by it by way of loan under this Agreement for the purpose of purchasing from exporters and paying the cost of Canadian-produced goods exported or to be exported from Canada to Metropolitan France (including Algeria), the Union of Indo-China, and generally to any French colony, country under French protectorate, or territory under French mandate or for any other purpose approved by the Government of Canada for which loans may be made under Part II of The Export Credits Insurance Act of Canada as amended from time to time.

## ARTICLE 5

The Government of France agrees to pay interest at the rate of three per centum per annum on each amount paid by the Minister of Finance of Canada into the account of the Bank of France with the Bank of Canada as provided for in Article 3 of this Agreement from the date when it is paid into that account until the date of consolidation of the debt into a consolidated debt as provided for in Article 6 of this Agreement.

## ARTICLE 6

The Government of France agrees that the amounts paid by the Minister of Finance of Canada on the requisition of the Government of France pursuant to Article 3 of this Agreement during the period commencing on the date of the coming into force of this Agreement and ending on June 30, 1947, and interest thereon as provided in Article 5 of this Agreement, shall be consolidated into one amount called the consolidated debt, at the end of the said period, and the Government of France shall thereupon deliver to the Minister