



AGREEMENT BETWEEN
THE GOVERNMENT OF MALTA
AND
THE GOVERNMENT OF THE RUSSIAN FEDERATION

The Government of Malta and the government of the Russian Federation

Striving to promote the development and strengthening of trade relations between the two countries on the basis of equality and mutual benefit

Guided by the two parties' resolve of seeking a mutually acceptable solution of the problem which arose in connection with the non-payment of the value of goods supplied by Maltese manufacturing companies during 1989 and 1990 under the Protocol on Trade exchange between the USSR and Malta for 1987 - 1990.

have agreed as follows:

1. The Government of the Russian Federation is assuming full responsibility for the payment of the amount due, which amount will be certified by duly authorized organizations for both parties by the end of January 1993.
2. A payment of 1852,000,000 will be made to an account designated by the Government of Malta by 31st January 1993.
3. Interest at Libor plus 0.5 % will accrue from the date payment was due and will be calculated on a daily basis and added to the balance outstanding on 30th June and 31st December of each year.
4. Payment of the balance plus all interest accrued will be paid in five annual instalments. The first instalment will be due on the 31st January 1994.
5. The balance outstanding at any time will be covered by an acceptable guarantee by the Government of the Russian Federation.

Done in Moscow on the 16th December, 1991 in two originals, each in the Russian and English Languages, both texts being equally authentic.


for the Government
of Malta


for the Government
of the Russian Federation