

No. 30494

**ESTONIA
and
CHINA**

**Agreement on state credit for the supply of goods from China
to Estonia. Signed at Beijing on 12 May 1992**

Authentic texts: Russian and Chinese.

Registered by Estonia on 17 November 1993.

**ESTONIE
et
CHINE**

**Accord relatif à l'octroi d'un crédit d'Etat pour la fourniture
de marchandises de la Chine à l'Estonie. Signé à Beijing
le 12 mai 1992**

Textes authentiques : russe et chinois.

Enregistré par l'Estonie le 17 novembre 1993.

[TRANSLATION — TRADUCTION]

AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE REPUBLIC OF ESTONIA AND THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF CHINA ON STATE CREDIT FOR THE SUPPLY OF GOODS FROM CHINA TO ESTONIA

The Government of the Republic of Estonia and the Government of the People's Republic of China, hereinafter referred to as the "Contracting Parties",

With a view to promoting the further development of trade and economic relations between their two countries on the basis of the principles of equality and mutual benefit,

Have agreed as follows:

Article 1

The Government of the People's Republic of China shall provide the Government of the Republic of Estonia with a State credit for the supply of goods in an amount equivalent to 30 million yuan renminbi, at a preferential rate of 4 per cent per year, the valuation of and payment for the goods to be effected in Swiss francs.

The goods covered by this Agreement shall be supplied in 1992 from the People's Republic of China to the Republic of Estonia against the aforesaid credit.

Article 2

The Government of the Republic of Estonia shall repay to the Government of the People's Republic of China the principal of the credit provided under this Agreement over a period of three years, commencing on 1 January 1993. In this way, of the total amount of the principal of the credit, 33 per cent shall be repaid in 1993, 33 per cent in 1994 and 34 per cent in 1995. Interest on the credit shall accrue from the date of utilization of the applicable portion of the credit and shall be payable in the year following the year for which it has been charged.

The final interest payment shall be effected at the same time as the final repayment of the principal of the credit.

The date of utilization of the applicable portion of the credit, as well as the date of the repayment of the credit, shall be deemed to be the date of the bill of landing, of the stamp affixed at the frontier railway station of the supplier country, or of another appropriate document.

Repayment of the principal and payment of the interest on the credit provided under this Agreement shall be effected in accordance with this Agreement either through the supply of goods from the Republic of Estonia to the People's Republic of China or through payments in freely convertible currency. The specific schedule of goods to be supplied every year shall be determined by agreement between the competent organs of the two countries three months prior to the beginning of the year in which the goods are supplied.

¹ Came into force on 12 May 1992 by signature, in accordance with article 8.

Article 3

The Estonian foreign trade organizations and the Chinese foreign trade organization — the international trade and economic company of the city of Wuhan — duly empowered by the competent organs of the two countries, shall conduct negotiations and sign a protocol within one month from the date of the signature of this Agreement. Annex I to the protocol shall list the designations and volume of the goods to be supplied from the People's Republic of China to the Republic of Estonia and annex II to the protocol shall list the designations and volume of the goods to be supplied by the Republic of Estonia in repayment of the credit.

The said protocol and its annexes shall constitute an integral part of this Agreement.

Article 4

The prices of the goods covered by this Agreement shall be determined by consultation between the foreign trade organizations of the two countries on the basis of world market prices for the goods in question at the time of the signature of the contracts.

Article 5

Contracts for the supply of goods covered by this Agreement shall be concluded between the Estonian foreign trade organizations and the international trade and economic company of the city of Wuhan, duly empowered by the competent organs of the two countries.

Article 6

The Contracting Parties shall instruct their competent organs to monitor the implementation of this Agreement.

Article 7

In the event of disputes arising with regard to the interpretation or application of this Agreement, the Contracting Parties shall resolve them through amicable consultations.

Article 8

This Agreement shall enter into force on the date of its signature and shall remain in force until the obligations deriving therefrom for the two Parties have been fully complied with.

DONE at Beijing, on 12 May 1992, in two originals, each in the Russian and Chinese languages, both texts being equally authentic.

For the Government
of the Republic of Estonia:

A. TAMM

For the Government
of the People's Republic of China:

LI PEN