COUNCIL DECISION

of 8 July 1991

on the conclusion by the European Economic Community of an Agreement in the form of an exchange of letters between the European Economic Community and the Union of Soviet Socialist Republics on a credit guarantee for exports of agricultural products and foodstuffs from the Community to the Soviet Union

(91/373/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 113 thereof,

Having regard to the proposal from the Commission,

Whereas Regulation (EEC) No 599/91 [1] introduced a credit guarantee of ECU 500 million for exports of agricultural products and foodstuffs from the Community to the Soviet Union;

Whereas Article 2 of the said Regulation refers to an Agreement to be concluded between the Community and the Government of the USSR on the conditions under which the guarantee shall be extended by the Community;

Whereas the Agreement in question was negotiated by the Commission in consultation with a Committee comprised of representatives of the Member States,

HAS DECIDED AS FOLLOWS:

Article 1

The Agreement in the form of an exchange of letters between the European Economic Community and the Union of Soviet Socialist Republics on a credit guarantee for exports of agricultural products and foodstuffs from the Community to the Soviet Union is hereby approved on behalf of the European Economic Community.

The text of the Agreement is attached to this Decision.

Article 2

The President of the Council is hereby authorized to designate the person empowered to sign the Agreement in order to bind the Community.

Done at Brussels, 8 July 1991.

For the Council

The President

W. KOK

[1] OJ No L 67, 14. 3. 1991, p. 21.