

Russia's approval of the draft Agreement between the Russian and Pakistani governments on cooperation in liquefied natural gas supplies

The goal of the Agreement is to create favourable conditions for the supply of liquefied natural gas to the Islamic Republic of Pakistan.

Reference

Introduced by the Russian Ministry of Energy.

The signed directive approves the draft Agreement between the governments of the Russian Federation and of the Islamic Republic of Pakistan on cooperation in liquefied natural gas supplies (hereinafter Agreement, Parties and LNG).

The goal of the future Agreement is to create favourable conditions for the supply of liquefied natural gas to the Islamic Republic of Pakistan.

According to Pakistani legislation, execution of the Agreement is a necessary condition for the Parties' designated organisations to sign commercial contracts on LNG supplies without holding tenders, as stipulated by the policy adopted by the Government of the Islamic Republic of Pakistan.

The Parties' authorised agencies coordinating the implementation of the Agreement are Russia's Ministry of Energy and Pakistan's Ministry of Energy.

The Parties' authorised organisations are the Russian company Gasprom and the Pakistani state company Pakistan LNG Limited and/or its affiliates.

The Agreement will remain in force for three years and will be automatically renewed for successive periods of three years upon the expiry of the initial and subsequent periods.