

The agreement stipulates that for financing the deliveries of equipment, ABB will make credit available to the pulp and paper combines in the amount of 22.5 million dollars, to be repaid within three years.

Arrangements for repaying the credit and the percentage charges will be made when signing the contracts with the combines and will depend on the volume of deliveries and the quality, assortment and price of what is being produced.

According to the ABB programme, during the period 1990-1991, which marks the first stage, ten combines will be fitted out. Three of these (Kondopoga, Balakhna and Solikamsk) will be equipped for the production of newsprint.

It has become known from informed sources that the USSR Minister of the Timber Industry, Vladimir Mel'nikov, has proposed to representatives of ABB that talks begin on the question of the joint building of a pulp and paper combine. It is possible that this matter will be discussed in the near future and will become one of the main items in the American firm's programme.

The joint venture "PRIS" can be reached by telephone at 971-62-22 and 284-89-20; by telex at 41-3590; and by fax at 288-29-95.

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