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STATEMENT

by the Representative of the Russian Federation

in the Sixth Committee of the 68th Session of the UN General Assembly

on Agenda Item: Report of the United Nations Commission

on International Trade Law on the Work of its 46th Session

Mr. Chair,

I should like first of all to thank Mr. Schöll, Chairman of UNCITRAL, for his personal contribution to the success of the 46th session of the Commission.

The Russian Federation attaches great importance to the work of the Commission. We consider it to be one of the essential mechanisms that contribute to the progressive development of international law and promotion of the rule of

law at the international level. The Commission makes an invaluable contribution to increasing the efficiency of commercial dispute settlement.

An impressive amount of documents elaborated within the UNCITRAL has been successfully applied in practice. The useful experience of the Commission has been taken into account by the Russian Federation, for example during the elaboration of the recent law on collateral and registration of collateral.

Among the most significant achievements, as we believe, that the Commission made last year we take note of the approval of the Rules of Transparency in Treaty-Based Investor-State Arbitration between the investors and States on the basis of international treaties and amended Arbitration Rules. We welcome the fact that the adoption of these documents was preceded by detailed deliberations in UNCITRAL and extensive consultations with the governments and interested inter-governmental organizations. We hope that these Rules will make a tangible contribution to the development of agreed legal framework for a just and effective settlement of international investment disputes.

We also take note of the adoption during the 46th session of the Guide of the Commission on the Implementation of the Security Rights Registry which, it seems, will usefully supplement the existing Legislative Guide on Secured Transactions.

The approval of the Guide to Enactment and Interpretation of the UNCITRAL Model Law on Cross-Border Insolvency is another important result of the recent session. We believe that this instrument will substantially help the

judges in interpretation and application of certain aspects of the Model Law, thus contributing to the development of the uniform practice in this area.

As regards the potential areas of future activities of the Commission, we would believe it important to update the UNCITRAL Notes on Organizing Arbitral Proceedings (1996).

In the area of electronic commerce we would welcome the continuation of the work to prepare a legislative instrument on electronically transferred records.

We positively assess the idea approved at the colloquium held in January to establish a Working Group to examine legal aspects of creating favorable conditions for micro-, small-, and medium-sized enterprises.

We hope that the colloquium scheduled in 2014 to mark the 35th anniversary of the adoption of the United Nations Convention on Contracts for the International Sales of Goods seems will provide us with an opportunity to thoroughly discuss and summarize the practical experience accumulated over these years in interpretation and application of the Convention and other instruments in the area of contractual law.

Thank you, Mr.Chair.