Russia, Saudi sign bilateral WTO deal-ministry

Darya Korsunskaya, Gleb Bryanski Reuters June 3 2008

MOSCOW - Saudi Arabia has given its consent for Russia to become a member of the World Trade Organisation by signing a bilateral accession deal in Riyadh, Russia's Economy Ministry said on Tuesday.

"Saudi Arabia has become the 60th WTO member with whom we have completed negotiations on market access," the ministry said in a statement.

Russia's negotiator Finance Minister Alexei Kudrin signed the agreement with the Saudi Commerce and Industry Minister Abdullah ibn Ahmed Zainal Alireza, the statement added.

The ministry said Saudi Arabia was the last WTO member with whom Russia held bilateral negotiations on market access, adding that the agreement opens way for completion of multilateral negotiations.

Ex-Soviet Georgia withdrew its signature under a bilateral agreement with Russia in protest over a decree on links with its breakaway regions while neighbouring Ukraine, which joined the WTO this month, has not yet started talks with Russia.

"Georgia's demands are not linked to market access. Ukraine has not started market access negotiations," Russia's economy ministry said.

It added that Russia, the largest economy still outside the global trade body, was due to hold the next round of talks with the WTO accession working group on June 16.

The ministry said the agreement covers Saudi exports of dates, cement, oil and oil products, fertilisers, plastics, carpets, glass and cables.

(Editing by Jon Boyle)