

## SUMMARY

**Key Words:** contract of international sale, international conventions, international commercial terms, documentary credits, international payments.

**Subject matter:** International agreements and conventions in the system of legal regulation of civil and customs relations arising from contracts of international sale.

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**Topicality (novelty):** Currently, the widespread legal form of the foreign economic transaction in international economic turnover, above all, is the contract of international sale. In the Russian Federation, the number of such contracts is growing, for the reason that there is a growing trend of foreign trade in connection with the lifting of certain restrictions, so on May 22, 2017, Russia and Turkey signed a joint statement in Istanbul on the mutual lifting of trade restrictions. At the same time, in the sphere of international relations, there are quite a large number of international agreements and conventions requiring the identification of problems of their application.

**The aim of the research:** comprehensive study of the current state of the rules of law contained in international agreements and conventions governing civil and customs relations under the contract of international sale of goods.

### **Objectives:**

- 1) study the concept and features of the contract of the international purchase;
- 2) disclose the subject and content of the contract of international sale;
- 3) characterize international agreements and conventions in the system of sources of the contract of international sale;
- 4) study interstate agreements and conventions that establish the terms of supply in accordance with contract of international sale;
- 5) disclose the role and meaning of international conventions and agreements regulating payments in foreign trade transactions;
- 6) identify the actual problems of the application of international agreements and conventions in the system of legal regulation of civil and customs relations arising contracts of international sale and suggest ways to solve them.

**The theoretical and practical value of the research:** The findings and practical proposals obtained as a result of the research are able to ensure that participants in foreign economic activity understand the existing problems in the field of the legal regulation of international agreements and treaties in the system of civil and customs relations arising from international sales contracts, and contribute to the development of the regulatory framework that regulates these legal relationships. The results of the study can be used to further deeper analysis of these problems in perspective.

### **The results obtained:**

1. The contract of international sale preserves the signs of the generic concept, characteristic of the internal contract of sale of goods. The peculiarity of the international contract of sale is that it has a number of distinctive features that are reflected in the regulation of relations that are formed on its basis. First of all, the arrangement of participants of the transaction in the different states causes the choice of sources of regulation of the external economic relations, including a frame of operation of the international agreements and national legislation.
2. Analysis of most international agreements in the system of sources of regulation of the contract of international sale allows us to conclude that the principle of contractual freedom of the parties is a priority, fundamental and closely related to the principle of autonomy of the will. However, in some cases, there is a prohibition on the application of the rules of foreign law, which is due to a contradiction to the public order of the state or the use of peremptory norms of the legislation of the state, which in turn limits the action of these principles.

3. The method of unification of norms acts as a legal basis of the international agreements and conventions in system regulation of the legal relations arising from contracts of the international purchase and sale. This method is optimum and allows if not to eliminate, then, at least to reduce influence of the legal barriers caused by a collision and a contradiction of the normative legal acts regulating the same legal relationship in the different states.

4. The international conventions establish basic conditions of deliveries. Their importance lies in determining the obligations of the parties to deliver the goods to the specified destination, the sharing of costs between the exporter and the buyer, depending on the selected terms of delivery, as well as the implementation of customs procedures for import and export. Expenses on delivery which are incurred by the exporter usually enter the goods price, thereby forming basis of the price of the contract. The basic conditions also establish the moment of transition of the risks of damage to goods, but do not establish the moment of transfer of ownership of the goods.

5. Payments for foreign economic transactions are regulated on the basis of rules developed by world practice. These rules are used by banks that make payments on foreign trade transactions. Therefore, these countries are joined not by countries, but by banks. Terms of payments are part of contractual obligations and are reflected in all contracts of international sale. It determines the currency of payment, the form of payment, the basis for payment, the terms of payment, guarantees and reservations.

6. When concluding a contract of the international sale, it is necessary to determine the law applicable to its regulation. This is possible by specifying in the text of contract of the international sale what international conventions and agreements will govern the legal relations arising from the contract of sale or by specifying the right of a particular country. If the parties of the transaction do not choose the applicable law, in the future, in the event of disputes, the court or arbitration will determine the law independently on the basis of conflict of laws rules.

#### **Recommendations:**

1. International agreements and conventions don't regulate the moment of transfer of ownership of the goods to the buyer. In this regard, it is recommended to the Russian organizations to specify in the contract the moment transition of the property right to goods or to resolve the matter on the basis of application of the Russian legislation. However it is possible only by mutual consent of the parties.

2. The contract of international sale is usually made in two languages. Due to this, the text of the contract in a foreign language may differ from the text of the contract in Russian, and sometimes intentionally. It is recommended that Russian organizations use professional and independent translators for the accuracy of translation, as well as use as the main language the one whose law of the country will govern the performance of the contract.

3. To ensure that the buyer was sure that the shipment was actually made to his address and there is a supporting document, it is recommended that the moment of payment for the goods be combined as much as possible with the moment of transfer of rights and responsibilities. To do this, it is best to use forms of payment in the form of a documentary credit. To exclude difficulties and problems by documentary credit it is recommended to the buyer to form accurate instructions for bank, and the seller to provide the documents which are strictly corresponding to conditions of the letter of credit and terms of the contract of purchase and sale.

4. Russian participants in foreign economic activity that enter into international sales contracts should be guided not only by international agreements and conventions in force in this field, but also by domestic legislation regulating customs, taxation and currency control. And also constantly raise the level of your competence.