BILATERAL

TRADE AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE GOVERNMENT OF THE STATE OF KUWAIT

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The Government of the Republic of the Philippines and Government of the State of Kuwait (hereafter referred to as "Two Parties")

Desiring to develop trade relations between the two countries.

Have agreed on the following:

ARTICLE 1

The Two Parties declare their mutual interest in developing and diversifying trade relations between their two countries in conformity with the laws, rules and regulations in force in both countries.

ARTICLE 2

The competent authorities of the Two Parties shall issue according to the laws, rules and regulations in force in their countries, import and export licenses for those commodities which require prior permit.

ARTICLE 3

Deliveries of the goods between the two countries shall be effected in accordance with the laws, rules and regulations in force in each of the two countries, and on the basis of contracts to be concluded between physical and/or juridical persons of the two countries authorized to execute export and/or import operations.

ARTICLE 4

The prices for the goods to be delivered under this Agreement should be negotiated and established by physical or/and juridical persons from the two countries, within the contracts which will be concluded by those persons, on the basis of the free convertible currencies prices existing at that date on international markets for similar goods.

ARTICLE 5

The Two Parties shall facilitate and promote the participation of each of them in international fairs and exhibitions to be held in the territory of either countries as well as the organization of individual exhibitions in both countries.

ARTICLE 6

The Two Parties, within the laws, rubs and regulations in force in their countries shall permit the import and export of the following products with exemption of custom duties, taxes and other similar charges:

(a) Samples of goods and public materials

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(catalogues, pamphlets, photos and others) necessary for obtaining orders.

(b) Products, goods and materials necessary for fairs and exhibitions on condition that such products, goods and materials shall be re-exported.

ARTICLE 7

All payments between the two countries shall he effected is convertible currency.

Nevertheless, the competent organization, companies and/or of the two countries, may also use other means of payment agreed upon in order to settle transaction between them.

ARTICLE 8

1. The Two Parties agrees to set up a Joint Committee compose of representatives of both Contracting Parties. It shall be competent:

2. To settle problems that may arise in the implementation of this Agreement

3. To propose measures aiming to promote and expand trade relations between the two countries.

Suggested modification or the addition of any annex to this Agreement.

The Joint Committee shall meet at the request of either Contracting Party alternately in their countries.

ARTICLE 9

Any amendments of/or supplements to this Agreement shall require written Agreement between the Contracting Parties. These amendments and / or supplements shall enter into force in accordance with the provisions of the first paragraph of article 10.

ARTICLE 10

This Agreement shall enter into force when the two Parties have notified each other that the legal requirements for the entry into force have been complied with.

This Agreement shall remain in force for a period of five years and shall continue to be in force for a similar period or periods, unless either Contracting Party notifies the other in writing, six months before the expiry of the initial or any subsequent period of its wish to terminate the Agreement.

ARTICLE 11

The provision of this Agreement shall continue to be applied to the contracts concluded during its validity but not duly fulfilled at the date of its expiry.

Done in Kuwait in the 12 Jammada AL AWAL 1418 corresponding to 14 September 1997, in two original copies in the Arabic and English languages, all tests being equally authentic. In case of any divergency, the English text shall prevail.

FOR THE GOVERNMENT OF THE
REPUBLIC OF THE PHILIPPINES

(Sgd.) CESAR B. BAUTISTA
Secretary of Trade & Industry

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FOR THE GOVERNMENT OF THE
STATE OF KUWAIT

(Sgd.) JASSEM ABDULLAH AL-MUDAF
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