BILATERAL

MEMORANDUM OF UNDERSTANDING ON MINING COOPERATION BETWEEN THE DEPARTMENT OF TRADE AND INDUSTRY OF THE REPUBLIC OF THE PHILIPPINES AND THE MINISTRY OF COMMERCE OF THE PEOPLE’S RE...

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The Department of Trade and Industry of the Republic of the Philippines and the Ministry of Commerce of the People's Republic of China, (hereinafter referred to as "Parties")

Aiming to promote bilateral trade and economic relationship; Through friendly negotiation;

Have agreed as follows:

ARTICLE I

The Parties shall expand trade and investment cooperation in mining resources development in the spirit of equality, reciprocity and common development

ARTICLE II

The Parties shall encourage enterprises from both countries to carry out cooperation in exploration, development and infrastructure construction in the field of mining in the Philippines.

ARTICLE III

The Parties shall encourage their concerned authorities and agencies of their respective governments to provide the necessary facilitation to enterprises from both countries for smooth cooperation in the field of mining, as well as to assist them in strengthening contacts with the above-mentioned authorities.

ARTICLE IV

The Department of Trade and Industry of the Republic of the Philippines shall notify the Ministry of Commerce of the People's Republic of China of the relevant laws and regulations as well as information of planning, investment and construction of concerned projects. Both Parties will table proposals for cooperation and endeavor to seek solutions to problems that may arise during the process.

ARTICLE V

The Parties shall encourage enterprises from both countries to carry out cooperation in trade in minerals, conduct joint research on the variation and tendency between supply and demand in the market of concerned mineral products and provide direction for the cooperation between enterprises from both countries.

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ARTICLE VI

The Parties shall support the establishment of strategic partnership between Chinese enterprises and Philippine enterprises to cooperate substantially in the field of the development of mineral resources.

ARTICLE VII

The Parties shall establish a working group (Director General level) on economic cooperation in the field of mining under the framework of the Sino-Philippine Joint Trade Committee, in charge of implementing this Memorandum of Understanding. Director General-level officials from the Department of Trade and Industry of the Republic of the Philippines and the Ministry of Commerce of the People's Republic of China will lead their respective delegations.

All issues relating to investment and trade cooperation in the mining sector will be studied and negotiated in the framework of the working group.

ARTICLE VIII

This Memorandum of Understanding shall enter into force on the date of the later notification in writing by the Parties, through diplomatic channels, indicating completion of the domestic legal requirements for its entry into force.

This Memorandum of Understanding shall be in force for ten years, and will remain in force for an additional two years automatically unless terminated by either Party giving six months written notice to the other before the end of the period of validity.

The termination of this Memorandum of Understanding will not cause the termination of any ongoing contracts signed to implement this Memorandum of Understanding within its validity unless the Parties decide otherwise.

Done in duplicate at Beijing on January 18, 2005 in the Chinese and English languages, both texts being equally authentic.

(Sgd.)

Department of Trade and Industry of the Republic of the Philippines Ministry of Commerce of the People's Republic of China

(Sgd.)

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