BILATERAL

PROTOCOL ON ECONOMIC COOPERATION BETWEEN THE REPUBLIC OF THE PHILIPPINES AND THE REPUBLIC OF INDONESIA

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Note: The Protocol entered into force, May 27, 1963.

In pursuance of the provisions stipulated in the AGREED MINUTES concerning Trade and Economic Cooperation between the Republic of Indonesia and the Republic of the Philippines signed in Manila on March 29, 1963, the Indonesian-Philippine Economic and Trade delegations during their sessions from May 23 to 27, 1963, in Djakarta, have agreed upon the following fields of economic cooperation:

(I) ON PRODUCTION SHARING

1. Indonesia offers, within the framework of its production sharing arrangements as formulated by the Presidential Decree of August 3, 1962f and the Philippines agree to accept, many opportunities for joint ventures in the fields of:

a. Textile and batik

b. Fishing and fish products

c. Logging, wood processing and manufacturing of wood products

d. Cattle, meat processing and by-products

e. Other industries as may be agreed upon

2. Under this arrangement both parties will negotiate suitable ways for mutual cooperation in the delivery of equipment and the rendering of services, especially in the field of production management, processing, transportation and guarantee clauses.

3. Special arrangements covering various projects in the nature of export industries and import substitutes should be worked out, thereby broadening the field of the production sharing arrangements between the two countries.

4. Based on the available raw materials and potentials of both countries, both parties should explore further the possibilities of cooperation in long term regional industrial development projects for mutual benefit such as:

a. Iron and steel

b. Aluminum and aluminum products

c. Petro-Chemicals

d. Pulp and paper

e. Shipbuilding

f. Other basic industries and mineral development,

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(II) ON ORGANIZATION AND UTILIZATION OF IDLE PRODUCTION CAPACITY

5. Both parties recognize the existence of idle capacity in various branches of industrial production in the two countries and agree to cooperate for their mutual benefit to bring about fuller and complementary utilization of their capacities, managerial and technical know-how, in order to strengthen their respective economies.

6. In this respect both parties recognize the possibilities of cooperating in the field of processing industries such as:

a. Batik and textile industries

b. Food processing industries such as canned products, processed cacao, coffee products and flour milling

c. Corn and coin products

d. Plywood and wood products

e. Pulp and paper

f. Medical and Pharmaceutical Industries

g. Rubber products

h. Cement

i. Other industries to be agreed upon

7. The implementation of the activities set forth in the preceding paragraph shall be carried out through contracts or through separate agreements concluded between appropriate Indonesian and Philippine organizations in the public as well as in the private sector, in which the scope and terms of mutual contributions shall be established.

8. Both parties will set up a Joint Consultative Board with representatives in Djakarta and Manila for the implementation of this economic cooperation.

9. Done and signed in two copies each in the Indonesian, Filipino and English languages, all texts being authentic, provided however, that in case different interpretations arise, the English texts, shall prevail, in Djakarta on the 27 May 1963.

For the Government of the Republic of Indonesia

For the Government of the Republic of the Philippines

Dr. SOEHARTO

RUFINO G. HECHANOVA

Minister of Trade of the Republic of

Secretary Department of Commerce and Industry

Indonesia and Chairman of the Indonesian

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