BILATERAL

AGREEMENT BETWEEN THE REPUBLIC OF THE PHILIPPINES AND THE FEDERAL REPUBLIC OF GERMANY FOR FINANCIAL ASSISTANCE

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Note: The Agreement entered into force, February 24, 1964,

"The Government of the Republic of the Philippines
and
The Government of the Federal Republic of Germany

IN THE SPIRIT of the friendly relation existing between the Republic of the Philippines and the Federal Republic of Germany,

DESIRING to strengthen and intensify those friendly relations by fruitful cp-operation in the field of development assistance,

AWARE that the maintenance of these relations is the basis for the provisions
of the present Agreement,

INTENDING to promo re the development of the Philippine economy, HAVE AGREED as follows:

ARTICLE 1

(1) The Government of the Federal Republic of Germany shall enable the Government of the Republic of the Philippines or other borrowers who have been jointly selected by both Governments to lake up loans up to a total of 40 (forty) million Deutscbmarks with the Kreditanstalt fur Wiederaufbau (Re construction Loan Corporation), Frankfurt/Main, for the purchase from the Federal Republic of Germany of vessels for interinsular shipping, if, after examination, this project has been found to be eligible for promotion.

(2) The project referred to in paragraph 1 of this Article may be replaced by other projects if the Government of the Federal Republic of Germany and the Government of the Republic of the Philippines so agree.

ARTICLE 2

(1) The utilization of the loans and the terms and conditions on which they will be granted shall be governed by the provisions of the contracts to be concluded between the borrowers and the Kreditanstalt fur Wiederaufbau, which shall be subject to the legal provisions applicable in the Federal Republic of Germany.

(2) The Government of the Republic or the Philippines and the Central Bank of the Philippines shall guarantee to the Kreditanstalt fur Wiederaufbau all payments and the resultant transfer to be made in fulfillment of the borrower's liabilities under the loan contracts concluded.

ARTICLE 3

Both Governments shall, subject to the provisions of Article 4 of the present Agreement, allow passengers and suppliers free choice of means of transport for such transportation by sea or air of persons and goods as results from the granting of the loans, and shall abstain from taking any measures that might exclude or impair the participation of German and/or Philippine transport enterprises, and shall grant the necessary permits as required.

ARTICLE 4

The loans may not be used to finance deliveries from or performances by, the countries or territories named by the Government of the Federal Republic of Germany in a separate communication. This also includes deliveries originating in any of those countries or territories. Similarly, deliveries financed from the loans may not be conveyed in means of transport of those countries or territories.

ARTICLE 5

Deliveries and performances for projects financed from the loans shall be subject to public bidding within the Federal Republic of Germany, except where other methods of acquisition are essential to a better utilization of the loans.

ARTICLE 6

The Government of the Federal Republic of Germany is anxious that for deliveries resulting from the granting of the loans, preference should be given to products of industries of Land Berlin.

ARTICLE 7

With the exception of those provisions of Article 3 which refer to air transport, the present Agreement shall also apply to Land Berlin, provided that the Government of the Federal Republic of Germany has not made a contrary declaration to the Government of the Republic of the Philippines within three months from the entry into force of the present Agreement.

ARTICLE 8

This Agreement shall enter into force on the date of signature thereof.

DONE at Manila on this 27th day of February, 1964, in four originals, two each in the English and German languages, all four texts being equally authentic,

For the Government of the
Republic of the Philippines

For the Government of the
Federal Republic of Germany

MELCHOR P. AQUINO
of the Republic of the Philippines
to the Federal Republic of Germany
and
Chairman

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of the Philippine Delegation

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