

PROTOCOL ON THE IMPORTATION AND EXPORTATION OF COMMODITIES AND SERVICES BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF...

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The Government of the Republic of the Philippines and the Government of the Socialist Republic of Vietnam, desirous of improving trade relations between the two countries on the basis of equality and mutual benefit;

1. Have reviewed and taken note of the implementation of the Protocol Between the Government of the Republic of the Philippines and the Government of the Socialist Republic of Vietnam Supplementing the List of Goods Mentioned in Schedule "A" and "B" Appearing in Article 5 of the Trade Agreement between the two countries, signed in 1990.

2. Have, through friendly consultations, reached the following agreement on the import and export schedules of the two countries for future trade exchanges.

A. The Philippines side is prepared to import from Vietnam the following commodities:

1. Crude oil
2. Coal
3. Processed wood products
4. Rice
5. Agricultural products (soya beans, maize, cashew nuts, spices, groundnut and groundnut oil, tea)
6. Marine products
7. Essential oils
8. Rubber and rubber products
9. Rattan products
10. Silica sand
11. Tin ore
12. Titanium powder
13. Lime powder
14. Kaolin
15. Feldspar
16. Industrial salt
17. Lacquerwares and handicrafts
18. Garments
19. Footwear
20. Pharmaceuticals
21. Chromite
22. Machine Tools

The importation of specific items mentioned above will be decided according to the needs of the Philippines and the capability of Vietnam to supply.

B. The Vietnamese side is prepared to import from the Philippines the following commodities:

1. Garments
2. Footwear
3. Processed food (e.g. canned tuna, meat and meat products, dairy products, biscuits, fruit juices, concentrates and beverages, food seasonings)
4. Consumer electronics (e.g. electric fans, washing machines, refrigerators, radios, television sets)
5. Construction materials (e.g. glazed tiles, vinyl tiles, PVC pipes, electric wires and cable, G.I. sheets, steel bars)
6. Agricultural equipment (light power tiller, and other light farm equipment)
7. Furniture and furnishings
8. Bathroom fixtures and accessories
9. Motor vehicles and motorcycles
10. Fertilizers (NPK, DPK, organic)
11. Dyestuff
12. Polyester fiber
13. Medicinal and pharmaceutical products
14. Agro-chemicals, pesticides, insecticides
15. Glass
16. Coal mining machineries and equipment
17. Dump trucks, tractors, bulldozers
18. Shipbreaking equipment
19. Wood processing and sawmill equipment
20. Communication equipment
21. Beer and other alcoholic beverages
22. Copper and copper products (cathodes, wires)
23. Engineering consultancy
24. Management consultancy
25. Computer software

The importation of specific items mentioned above will be decided according to the needs of Vietnam and the capability of the Philippines to supply.

3. The price and other terms of the transactions covering the commodities and services mentioned above will be arranged by designated trade organizations or import and export traders of the two countries.

4. The two sides agree that the proposed transactions as referred to above shall not preclude other commercial transactions between designated trade organizations or import and export traders of the two countries.

5. Both sides agree to adopt concrete measures in assisting trade organizations and enterprises in facilitating the implementation of trade exchanges and the exploration of trade opportunities through exchange of trade missions, reciprocal facilities for trade fairs and exhibitions, and the relaxing of the regulations on foreign exchange allocation and other obstacles for the positive development of Philippines-Vietnam trade relations.

6. The two sides agree that officials of the Department of Trade and Industry of the Philippines and the Ministry of Trade of the Socialist Republic of Vietnam will meet as and when the need arises to review and encourage the trade performance between the two countries.

7. This Protocol shall come into force upon its signature by both parties and shall remain valid in accordance with the provision of the Trade Agreement.

IN WITNESS WHEREOF, the Undersigned duly authorized thereto by their respective governments have signed

this Protocol.

DONE and signed in Hanoi, Socialist Republic of Vietnam on the 28th day of March 1994 in four original texts, two each in the English and the Vietnamese languages, all texts being equally authentic. In case of differing interpretations, the English text shall prevail.

FOR THE GOVERNMENT OF THE
REPUBLIC OF THE PHILIPPINES

FOR THE GOVERNMENT OF THE
SOCIALIST REPUBLIC OF VIETNAM

(Sgd.) RIZALINO S. NAVARRO

(Sgd.) LE VAN TRIET

Secretary of Trade and Industry

Minister of Trade

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