

MEMORANDUM OF AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE ROYAL GOVERNMENT OF CAMBODIA(ON RICE TRADE FOR FY 2013-2015)

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Whereas, the Government of the Republic of the Philippines is desirous of importing rice from the Royal Government of Cambodia for maintaining food security in the Philippines;

Whereas, the Royal Government of Cambodia is willing to sell rice to the Government of the Republic of the Philippines in the spirit of improving bilateral trade and economic relations;

Whereas, the Government of the Republic of the Philippines and the Royal Government of Cambodia wish to deepen the commercial interaction between the two countries on the basis of equality and mutual benefits;

The Government of the Republic of the Philippines and The Royal Government of Cambodia (hereinafter referred to as the "Philippine Government" and "Royal Government of Cambodia", respectively or "Parties", collectively) AGREE AS FOLLOWS:

Article 1

The Royal Government of Cambodia agrees to sell, except under circumstances of natural disaster and harvest loss, and the Philippine Government agrees to buy, depending on its needs, white rice from the year 2013 to 2015 at mutually agreed annual amounts based on the prevailing international price at the time of actual purchase.

Article 2

The Royal Government of Cambodia will authorize the GREEN TRADE COMPANY (GTC) as the State Owned Enterprise, acting jointly with a Cambodian rice export entity designated by the Ministry of Commerce of Cambodia, with the consent of the buyer, to implement this Memorandum of Agreement. The Philippine Government will authorize the National Food Authority (NFA) as the Philippine's State Owned Enterprise to implement this Memorandum of Agreement.

Article 3

All Sale/Purchase Contracts shall be signed between the parties referred to in Article 2 on the basis of international trade practices, rules and regulations.

The parties shall endeavor to reach an agreement on sale/purchase contracts with terms and conditions to be mutually agreed between the parties after negotiations.

Article 4

Both the Parties will cooperate to stop illegal rice trading between both the countries as it adversely affects both their rice trade.

Article 5

During the validity of this Memorandum of Agreement, either party, may propose amendment/s in writing to which the other party shall respond in writing within a period of sixty (60) days from receipt of such notice through diplomatic channels.

Any difference or dispute which may arise between the parties relating to any matter pertinent to this Memorandum of Agreement will be settled amicably and through consultation and negotiation between the parties.

Article 6

This Memorandum of Agreement shall enter into force from the date of signing by the parties and shall expire on 31 December 2015. Either the Royal Government of Cambodia or the Government may notify in writing the other of its desire to terminate this Memorandum of Agreement six (6) months prior to such termination.

Termination of this Memorandum of Agreement will not affect the validity or the terms of any ongoing contracts already entered into under this Memorandum of Agreement unless agreed otherwise.

IN WITNESS WHEREOF, the undersigned, being duly authorized thereto by their respective Governments, have signed this Memorandum of Agreement.

Done in duplicate in Phnom Penh, Cambodia on April 04, 2013 in Khmer and English language, all texts being equally authentic. In case of any divergence of interpretation, the English text shall prevail.

For and on behalf of the Government
of the Republic of the Philippines

For and on behalf of
the Royal Government of Cambodia

(Sgd.) H.E. Mr. NOE A. WONG

(Sgd.) H.E. Mr. CHAM PRASIDH

Ambassador Extraordinary and
Plenipotentiary
Embassy of the Republic of the
Philippines in Phnom Penh

Senior Minister, Minister of Commerce

Entry into Force: April 4, 2013

Terminated: December 31, 2015

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