BILATERAL

TRADE AGREEMENT BETWEEN THE REPUBLIC OF THE PHILIPPINES AND THE PEOPLE’S REPUBLIC OF BANGLADESH

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The Government of the Republic of the Philippines and the Government of the People's Republic of Bangladesh hereinafter referred to as the Contracting Parties;

Desiring to develop and strengthen direct trade and economic relations between them in accordance with their development and trade needs and objectives on equitable and mutually beneficial basis;

Have agreed as follows:

ARTICLE 1

The Contracting Parties shall promote the development of trade and economic relations between them within the framework of laws, rules and regulations effective in their respective countries.

ARTICLE 2

The Contracting Parties shall grant each other Most-Favoured-Nation treatment in accordance with the provisions of the General Agreement on Tariffs and Trade, as far as these are applicable to both Contracting Parties, in all matters relating to:

a)

Customs duties and charges of any kind including the method of levying such duties and charges imposed on or in connection with importation or exportation, or imposed on the transfer of payments for imports and exports;

b)

Rules and formalities connected with customs clearances;

c)

All internal taxes or other internal charges of any kind imposed on or in connection with imports and exports; and

d)

The issuance of import and export licenses.

ARTICLE 3

The provisions of Article 2 shall not apply to:

a)

Special preferences or other advantages accorded by either Contracting Party resulting from its association in a regional or sub-regional arrangement, customs union or a free trade area or measures leading to formation of a

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customs union or a free trade area;

b)

Tariff preferences or other advantages which either Contracting Party grants or may grant to facilitate frontier/border traffic;

c)

Special tariff preferences or advantages which either Contracting Party may grant to other developing countries under any trade expansion or economic cooperation scheme of which the other Contracting Party is not a member;

d)

Special preferences or other advantages accorded by either Contracting Party to another country or to be accorded in replacement of previously existing preferences or advantages;

e)

Preferences accorded by either Contracting Party to the goods and commodities which are imported under aid programmes extended to either Contracting Party by any foreign government, its corporations or its associations, or the United Nations or its specialized Agencies.

ARTICLE 4

Each Contracting Party, subject to and in accordance with the laws and regulations in force in each country shall facilitate export from and import into their countries of goods mentioned in Lists I and II attached to this Agreement. The said Lists I and II could be amended and supplemented by mutual agreement of the Contracting Parties.

ARTICLE 5

All current payments relating to trade between the two countries shall be made in freely convertible currency, subject to foreign exchange regulations and other pertinent laws, rules and regulations effective in either country.

ARTICLE 6

In order to develop further trade between the two countries, the Contracting Parties shall encourage and facilitate the visit of commercial and technical representatives, groups and delegations of either Contracting Party to the country of the other and the participations of either country in trade fairs and in arranging exhibitions of either country in the territory of the other, on terms to be agreed between their competent authorities.

The exemption from customs duties and other similar charges on articles and samples intended for fairs and exhibitions, as well as their sale and disposition, shall be subject to the laws and regulations of the country where such fairs and exhibitions are held.

ARTICLE 7

No provision of this Agreement shall be interpreted in such manner as to prevent the adoption or enforcement by either Contracting Part of measures:

a)

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Necessary to safeguard its external financial position and balance of payments;

b)

Necessary to protect public health, morals, order or security;

c)

Necessary to protect plants and animals against diseases, and degeneration or extinction; and

d)

Necessary to prevent injury to domestic industries or the threat thereof.

ARTICLE 8

The Contracting Parties shall consult each other at the request of either of them on all matters of mutual interest, as well as on the necessary measures aiming at the expansion of mutual cooperation and trade relations concerning the implementation of the Agreement.

In the implementation of this Article, each meeting held at the request of either Contracting Party shall be carried out at a place mutually agreed upon not later than ninety (90) days after the date of receiving the request.

ARTICLE 9

The Contracting Parties agrees that the exchange of commodities and goods under this Agreement will be subject to prices and quality being satisfactory.

ARTICLE 10

The provisions of this Agreement shall apply even after its termination to contracts entered into during the period of the validity of this Agreement but not fully completed on the day of the termination of this Agreement.

ARTICLE 11

The Agreement shall enter into force on the date of the exchange of Instruments of Ratification. It shall remain in force for one year and shall continue in force thereafter unless terminated by either Contracting Party through a three-month prior notice.

The terms of the Agreement may be modified by mutual consent of the Contracting Parties. Either Contracting Party may propose in writing amendments thereto and to which the other Contracting Party will reply within one hundred twenty days upon receipt of such notice.

Done and signed in Manila this 26th day of May 1980 in two original texts in the English language, one for each Contracting Party, both texts being equally authentic.

(Sgd.)

(Sgd.)

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REPUBLIC OF THE PHILIPPINES

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