BILATERAL

TRADE AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE GOVERNMENT OF THE UNION OF SOVIET SOCIALIST REPUBLICS

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The Government of the Republic of the Philippines and the Government of the Union of Soviet Socialist Republics, hereinafter referred to as the Contracting Parties;

Desiring to develop and strengthen direct trade and economic relations between them in accordance with the development and trade needs and objectives of their respective countries on equitable and mutually beneficial bases; and,

Recognising that favorable conditions exist for the development of trade and economic relations between the Republic of the Philippines and the Union of Soviet Socialist Republics,

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 and regulations effective in either country.

ARTICLE 2
Each Contracting Party shall grant the other, most-favoured-nation treatment in all matters relating to:

(a)

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

(b)

Rules, formalities, and charges connected with customs clearance;

(c)

All internal taxes or other internal charges of any kind imposed on or in connection with imported and exported products; and,

(d)

Issuance of import and export licenses.

ARTICLE 3
The provisions of Article 2 shall not apply to:

(a)

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Tariff preferences or other advantages which either Contracting Party grants or may grant to neighbouring countries to facilitate border trade; and

(b)

Tariff preferences or other advantages which the Republic of the Philippines may grant to developing countries under any trade expansion or economic cooperation scheme.

ARTICLE 4
The Contracting Parties, subject to and in accordance with the laws and regulations in force in either country shall facilitate export from and import into their countries of goods mentioned in Lists A and B attached to this Agreement (Annexes I and II respectively). The said Lists A and B could be amended and supplemented by mutual agreement of the Contracting Parties.

ARTICLE 5
The import and export of the goods stipulated in Article 4 will be carried out in accordance with the laws and rules in force in either country effecting export, import and foreign exchange, based on commercial transactions concluded between Philippine judicial and natural persons licensed to perform import and export operations on the one side, and the Soviet foreign trade organizations on the other, and on the basis of mutually acceptable current prices of the main world markets for the corresponding goods.

ARTICLE 6
The Contracting Parties shall facilitate the conclusion of long-term contracts for the delivery of machinery and equipment and other goods from the Union of Soviet Socialist Republics to the Republic of the Philippines, as well as for the delivery of goods from the Republic of the Philippines to the Union of Soviet Socialist Republics, including processed and semi-processed products, on the basis of their respective requirements and possibilities in trade, in various kinds of energy, and economic development.

Machinery and equipment, including complete projects may also be delivered from the Union of Soviet Socialist Republics to the Republic of the Philippines on deferred payment and other special terms and conditions to be stipulated by the Contracting Parties in separate agreements.

ARTICLE 7
Juridical and natural persons of either country shall enjoy most-favoured-nation treatment, on the basis of full reciprocity with respect to protection of their persons and property in the course of their commercial activities in the territory of the other country, provided that the enjoyment of this treatment shall be subject to the laws, rules and regulations of the other country.

ARTICLE 8
In order to develop further trade between the two countries, the Contracting Parties shall facilitate each other's participation in trade fairs to be held in either country, 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 of articles and samples intended for fairs and exhibitions, as well as their sales and disposition, shall be subject to the laws, rules and regulations of the country where such fairs and exhibitions are held.

ARTICLE 9
Each Contracting Party reserves to its own vessels the right to engage in national and coastal navigation and fishing.

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Mercantile cargo ships of either country shall enjoy with respect to entry into, stay in and departure from the ports of the other country most-favoured-nation facilities granted by its respective laws, rules and regulations.

ARTICLE 10
All current payments between the two countries shall be made in freely convertible currency, subject to the foreign exchange regulations effective in either country. This does not, however, preclude the conclusion of other payments arrangements to facilitate trade if the Contracting Parties so agree.

ARTICLE 11
The goods delivered in accordance with the present Agreement may be re-exported to third countries only with prior agreement between the competent authorities of the Contracting Parties.

ARTICLE 12
The provisions of the present Agreement shall not limit the right of either Contracting Party to adopt or execute measures:

(a)

For reasons of public health, morals, order or security;

(b)

For the protection of plants and animals against diseases; and

(c)

To safeguard its external financial position and balance of payments.

ARTICLE 13
Each Contracting Party may, on the basis of reciprocity, establish in Metropolitan Manila and Moscow respectively, its Trade Representation. The legal status of such Representation shall be determined by the provisions of Annex III which shall form an integral part of the present Agreement.

ARTICLE 14
All disputes relating to any commercial transaction concluded in accordance with the present Agreement which cannot be settled amicably shall be resolved in accordance with the arbitration procedures provided for in the contracts.

ARTICLE 15
The Contracting Parties, upon request by either of them, shall, in the spirit of mutual understanding, discuss and adopt measures aimed at broader trade and economic relations, the attainment of the objectives of this Agreement and the solutions of problems connected with the practical implementation of this Agreement.

The place and time of such discussions shall be established by mutual agreement.

ARTICLE 16
The provisions of this Agreement shall continue to be applied after it has expired to all commercial transactions concluded but not fully performed before the termination of this Agreement.

ARTICLE 17
This Agreement shall come into force on the date of its signature and shall operate over a period of one year.

Upon the expiry of the said period, the Agreement shall automatically continue to be valid for subsequent periods

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of one year each unless either Contracting Party notifies in writing the other of its intention to terminate the Agreement not less than six (6) months prior to the expiry of each one-year period.

In witness hereof, the undersigned plenipotentiaries duly authorized by their respective governments, have signed this Agreement.

Done in Moscow on 2 June, 1976, in two original copies, each in the English and Russian languages, both texts being equally authentic.

FOR THE GOVERNMENT OF THE
REPUBLIC OF THE PHILIPPINES

FOR THE GOVERNMENT OF THE
UNION OF SOVIET SOCIALIST
REPUBLICS

Entry into Force: June 2, 1976

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