

March 04, 1982

**PROTOCOL ON THE IMPORTATION AND EXPORTATION OF
COMMODITIES BETWEEN THE GOVERNMENT OF THE REPUBLIC
OF THE PHILIPPINES AND THE GOVERNMENT OF PEOPLE'S
REPUBLIC OF CHINA FOR THE YEAR 1982**

The Government of the Republic of the Philippines and the Government of the People's Republic of China, desirous of developing trade relations between the two countries on the basis of equality and mutual benefit, have, through friendly consultations, reached the following agreement on the import and export trade schedules of the two countries for the year 1982:

1. The Chinese side is prepared to import from the Philippines in 1982 the following commodities: 25,000-50,000 metric tons of coconut oil, 40,000-80,000 metric tons of copper concentrates, 50,000-100,000 cubic meters of lumber, 30,000-50,000 metric tons of chrome ore, 400-1,200 metric tons of tobacco leaves, raw sugar (quantity to be decided), certain quantities of plywood, cashew nuts, TV picture tubes, synthetic fibers and refined, glycerin, and other commodities. The Importation of specific Items mentioned above will be decided according to the needs of China and tie Philippines capability to supply.

2. The Philippine side is prepared to import from China in 1982 the following commodities: 650,000-900,000 metric tons of crude oil, 2,000 metric tons of kenaf, 400-500 metric tons of white mineral oil, glacial acetic acid (quantity to be decided), certain quantities of coal, textiles, steel billets, sulphonamide, paracetamol, machinery and equipment, minerals and mineral products, industrial, agricultural, pharmaceutical chemicals, and foodstuffs, and other commodities. The importation of specific items mentioned above will be decided according to the needs of the Philippines and China's capability to supply.

3. The prices and other transaction terms of the commodities mentioned above will be arranged by trade organizations or import and export traders of the two countries. Both sides shall jointly endeavour to achieve more or less a balance between the values of imports and exports in their bilateral trade.

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

Done in Manila at the Sixth Meeting of the China-Philippines Joint Trade Committee on March 4, 1982, in two original copies, each in the English and Chinese languages.

**FOR THE GOVERNMENT OF THE
REPUBLIC OF THE PHILIPPINES**

**FOR THE GOVERNMENT OF THE
PEOPLE'S REPUBLIC OF CHINA**