

**TRADE PROTOCOL BETWEEN THE GOVERNMENT OF THE
REPUBLIC OF THE PHILIPPINES AND THE GOVERNMENT OF THE
PEOPLE'S REPUBLIC OF BANGLADESH FOR 1990**

1. Pursuant to the Article 8 of the Trade Agreement between the Government of the Republic of the Philippines and the Government of the People's Republic of Bangladesh signed on 26 May, 1980, the first meeting of Bangladesh-Philippines Joint Trade Committee was held in Manila on 26 September - 5 October 1989.

2. The delegation of Bangladesh was led by Major General Abdul Mannaf, Ambassador of Bangladesh in the Philippines. The delegation of the Republic of the Philippines was led by Secretary Jose S. Concepcion, Jr., Department of Trade and Industry. The list of Bangladesh and Philippines delegations appears as Annexes I and II respectively.

3. Both delegations reviewed their respective countries' current economic situations and the development of the bilateral trade between Bangladesh and Philippines over the past years and agreed that the volume of tradedid not reflect the economic potentials of the two countries. It was also agreed that sustained efforts had to be made to expand and diversify trade between the two countries on the basis of equality and mutual benefit. With this end in view and in order to further develop and strengthen trade relations in accordance with their development and trade needs both delegations have agreed as follows:

I. The People's Republic of Bangladesh is prepared to import from the Philippines within 1990 the following items:

- a. chemicals (resin, aluminum hydrates)
- b. Plastic products
- c. Coconut products (coconut oil, copra meal)
- d. Oil nuts, oil seeds and kernels
- e. Iron and steel products
- f. Coffee
- g. Manufactured products (rubber tires, power tiller)
- h. sugar
- i. Pharmaceutical products
- j. Cement
- k. Handicrafts

The importation of specific items will be decided according to the needs of Bangladesh and the Philippines capacity to supply.

II. The Philippines is prepared to import from Bangladesh within 1990 the following items:

- a. Jute manufactures (sacks and bags)
- b. Raw jute
- c. Fish
- d. Crust and finished leather
- e. Urea
- f. Super enamelled copper wire
- g. Ceramic crockeries
- h. Jute carpets
- i. Newsprint
- j. Rayon
- k. Tea (loose/packet)
- l. Pharmaceutical products
- m. Handicrafts

The importation of specific items will be decided according to the needs of the Philippines and the capacity of Bangladesh to supply.

III. The transactions under this protocol shall be subject to the price of the goods and commodities being on world market level and the quality and specifications shall be of acceptable standard. All contracts for deliveries under this protocol and the respective invoices will be expressed in US dollars. All items imported by either of the two countries shall be consumed in the respective countries and both sides shall endeavor not to re-export the same imported items.

IV. The competent authorities of the contracting parties shall issue without undue delay import and export licenses where necessary for the items mentioned above of this agreement subject to import and export laws and regulations in force in each country.

V. All payments for deliveries and relevant transactions between commercial organizations and juridical persons of the two countries under this agreement shall be effected in convertible US dollars in accordance with the laws and exchange control regulations in force in both countries. This does not, however, preclude the conclusion of other payment arrangements to facilitate trade if the two countries so agree.

VI. Both sides also expressed readiness to sign/finalize the Special Trading Arrangement (STA) between Trading