

January 18, 1985

**PROTOCOL ON THE IMPORTATION AND EXPORTATION OF
COMODITIES BETWEEN THE GOVERNMENT OF THE REPUBLIC OF
THE PHILIPPINES AND THE GOVERNMENT OF THE PEOPLE'S
REPUBLIC OF CHINA FOR THE YEAR 1985**

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;

1) HAVE REVIEWED AND TAKEN NOTE OF THE EXCHANGE OF COMMODITIES BETWEEN THE TWO COUNTRIES IN 1984. DURING THAT YEAR, THE CHINESE SIDE EXPORTED TO THE PHILIPPINES CRUDE PETROLEUM OIL, RICE, MACHINERY, FABRICS, CHEMICAL PRODUCTS, OTHER CRUDE MATERIALS, ELECTRIC MOTORS, SURGICAL, MEDICAL AND VETERINARY INSTRUMENTS, DIESEL OIL AND OTHER COMMODITIES. ON THE OTHER HAND, THE PHILIPPINE SIDE EXPORTED TO CHINA COPPER CONCENTRATES, CRUDE COCONUT OIL, COPPER PRODUCTS, CENTRIFUGAL SUGAR, POLYESTER FIBER, CHROME ORE, AGRICULTURAL INSECTICIDES, PLYWOOD, PORTLAND CEMENT AND OTHER COMMODITIES. THE TWO SIDES ALSO NOTED THE CONTINUING TRADE IMBALANCE AGAINST THE PHILIPPINES.

2) HAVE, THROUGH FRIENDLY CONSULTATIONS, REACHED THE FOLLOWING AGREEMENT ON THE IMPORT AND EXPORT TRADE SCHEDULES OF THE TWO COUNTRIES FOR THE YEAR 1985;

A. THE CHINESE SIDE IS PREPARED TO IMPORT FROM THE PHILIPPINES IN 1985 THE FOLLOWING COMMODITIES: 25,000 TO 60,000 METRIC TONS OF COCONUT OIL, 60,000 TO 100,000 METRIC TONS OF COPPER CONCENTRATES, 50,000 TO 100,000 METRIC TONS OF CHROME ORE, 10,000 TO 15,000 METRIC TONS OF COPPER CATHODES, 4,000,000 BFT OF LUMBER, 600,000 PIECES OF PLYWOOD, 55,000,000 SQF OF VENEER, 10,000 METRIC TONS OF FERROALLOYS, 1,500 METRIC TONS OF NATURAL RUBBER, 1,500 TO 2,000 METRIC TONS OF CASHEW NUTS, 2,000 METRIC TONS OF REFINED GLYCERIN, 400,000 METRIC TONS OF PHOSPHATIC AND COMPOUND FERTILIZERS, 15,000 METRIC TONS OF FRUITS (INCLUDING BANANAS), 500 TO 1,000 METRIC TONS OF POLYESTER FIBER, CERTAIN QUANTITIES OF PORTLAND CEMENT, SHEET GLASS, AGRICULTURAL INSECTICIDES, SULPHURIC ACID, DRIED SEA CUCUMBER, OTHER SEA PRODUCTS, ABACA, BAKU STRAW, ELECTRONIC COMPONENTS, CHEMICALS AND OTHER PRODUCTS. THE IMPORTATION OF SPECIFIC ITEMS MENTIONED ABOVE WILL BE DECIDED ACCORDING TO THE NEEDS OF CHINA AND THE PHILIPPINES' CAPABILITY TO SUPPLY.

B. THE PHILIPPINE SIDE IS PREPARED TO IMPORT FROM CHINA IN 1985 THE FOLLOWING COMMODITIES: 650,000 TO 900,000 METRIC TONS OF CRUDE OIL, CERTAIN QUANTITIES OF MACHINERY, EQUIPMENT, ELECTRICAL PRODUCTS, COAL, TEXTILES, STEEL BILLETS, MINERALS AND MINERAL PRODUCTS, INDUSTRIAL, AGRICULTURAL AND PHARMACEUTICAL CHEMICALS, FOODSTUFFS AND OTHER PRODUCTS.