NB 524

Letter of Understanding among the Parties to the Agreement on Trade in Goods under the Framework Agreement on Comprehensive Economic Cooperation among the Governments of the Member Countries of the Association of Southeast Asian Nations and the Republic of Korea on the Tariff Rate Quota

The Parties to the Agreement on Trade in Goods under the Framework Agreement on Comprehensive Economic Cooperation among the Governments of the Member Countries of the Association of Southeast Asian Nations and the Republic of Korea (hereinafter referred to as "the Agreement on Trade in Goods") have reached the understanding on the Tariff Rate Quota as provided for in Paragraph 4(iv) in Annex 2 to the Agreement on Trade in Goods as reflected in the Attachment.

This Letter of Understanding takes effect on the same date as the Agreement on Trade in Goods and shall be treated as an integral part of the Agreement on Trade in Goods.

IN WITNESS WHEREOF, the undersigned being duly authorised thereto, have signed the Letter of Understanding among the Governments of the Member Countries of the Association of Southeast Asian Nations and the Republic of Korea.

DONE in duplicate copies in the English language.

For the Government of Brunei Darussalam:

LIM JOCK HOI
Permanent Secretary
Ministry of Foreign Affairs and Trade

For the Royal Government of Cambodia:

PICH RITHI
Deputy Director-General
Ministry of Commerce

For the Government of the Republic of Indonesia:

HERRY SOETANTO
Director-General of International Trade Cooperation
Ministry of Trade

For the Government of the Lao People's Democratic Republic:

BOUNTHONG VONGSALY
Ambassador Extraordinary and Plenipotentiary of
Lao People's Democratic Republic
to Brunei Darussalam

For the Government of Malaysia:

DR. REBECCA FATIMA STA MARIA
Deputy Secretary-General (Trade)
Ministry of International Trade and Industry

For the Government of the Union of Myanmar:

DAW MYO NWE
Director-General
Ministry of National Planning and Economic Development

For the Government of the Republic of the Philippines:

ELMER C. HERNANDEZ
Undersecretary
Department of Trade and Industry

For the Government of the Republic of Singapore:

SULAIMAH MAHMOOD
Director
Ministry of Trade and Industry

For the Government of the Socialist Republic of Vietnam:

TRAN TRUNG THUC
Director-General
Ministry of Trade

For the Government of the Republic of Korea:

HWANG WON-KUN
Ambassador Extraordinary and Plenipotentiary
of the Republic of Korea to Brunei Darussalam

Attachment: Korea's TRQ (Group D) Scheme in the Context of the ASEAN-Korea FTA

(27 April 2006)

No.	HS Code (6 digit)	HS Code (10 digit)	Description	Amount of Quota for ASEAN (metric ton)	In-Quota Rate	Out-Quota Rate
1	030613	0306131000 0306139000	Frozen shrimps and prawns	5,000	0%	MFN Tariff Rate
2	030623	0306231000	Live,fresh or chilled shrimps and prawns	300	0%	MFN Tariff Rate
3	030749	0307491010	Cuttle fish	2,000	0%	Subject to the Requirement of Group B
4	071333	0713331000 0713339000	Kidney beans, including white pea beans (phaseolus vulgaris)	2,000	0%	MFN Tariff Rate
5	071410	0714101000 0714102010 0714102090 0714103000 0714104000	Manioc(cassava)	25,000	20%	MFN Tariff Rate
6	110814	1108140000	Manioc (cassava) starch	9,600	9%	MFN Tariff Rate
7	160520	1605209090	Other shrimps and prawns	2,000	0%	Subject to the Requirement of Group B

1. There will be no reduction of amount of quota allowed for the ASEAN Member Countries in the future.

2. Korea may adopt or maintain import measures to allocate in-quota imports made pursuant to a tariff rate quota set out in Group D, provided that such measures do not have trade restrictive effects on imports additional to those caused by the imposition.