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# TRADE AGREEMENT

## Between the Government of the Socialist Republic of Vietnam and the Government of the State of Palestine

The Government of Socialist Republic of Vietnam and the Government of the State of Palestine ( hereinafter referred to as the " Contracting Parties ") desiring to develop trade relations between the two countries on the basis of equality and mutual benefit, have agreed as follows :

ARTICLE 1

The Contracting Parties declare their mutual interest in developing and diversifying trade relations between their two countries in conformity with the laws, and regulations in force in both countries.

ARTICLE 2

The Contracting Parties shall grant each other, in all matters related to customs procedure and customs duties applicable to import and export goods, a treatment not less favourable than that which either of the Contracting Parties grants to a third country.

The provisions of this article will not be applied to the following specific cases:

a/ The advantages already granted or to be granted in the future by one of the Contracting Parties to the neighbouring countries in order to facilitate frontier trade and traffic.

b/ The preference or privileges resulting from any existing or future customs union, economic union, free trade area or similar international agreement or other forms of regional or sub-regional economic cooperation arrangement to which either of the Contracting Parties is or may become a party.

ARTICLE 3

The competent authorities of the two Contracting Parties shall issue, according to the laws, and regulations in force in their countries, import and export licenses for those commodities which require prior permit.

ARTICLE 4

Deliveries of goods between the two countries shall be effected in accordance with laws, and regulations in force in each of the two countries, and on

the basis of contracts to be concluded between physical or/and juridical persons of the two countries authorized to execute export and/or import operations.

ARTICLE 5

The prices for the goods to be delivered under this Agreement should be negotiated and established by physical or/and juridical persons from the two countries, within the contracts which will be concluded by those persons, on the basis of the free convertible currencies, price existing at that date on international markets, for similar goods.

ARTICLE 6

The Contracting Parties shall facilitate and promote the participation of each of them in international fairs and exhibitions to be held in the territory of either country, as well as the organization of individual exhibitions in both countries.

ARTICLE 7

The two Contracting Parties, in conformity with laws and regulations in force in their countries, shall permit the importation and exportation of the following products with exemption from customs duties, taxes and other similar charges :

a/ Samples of goods and publicity materials ( catalogues, pamphlets photos and others ) necessary for obtaining orders.

b/ Products, goods and materials necessary for fairs and exhibitions, on the condition that such products, goods and materials shall be re-exported.

ARTICLE 8

All payments between the two countries shall be effected in any free convertible currency .

Nevertheless, the contracting parties of import and export contracts from the two countries, may also use other mean of payment to be agreed upon in order to settle transactions between them, in accordance with the foreign exchange regulations in force in each country.

ARTICLE 9

The Contracting Parties agree to set up a joint committee composed of representatives of both Contracting Parties. It shall be competent to settle any problems that may arise in the implementation of this Agreement, and to propose measures aiming to promote and expand trade relations between the two countries.

The joint committee shall meet at the request of their Contracting Party alternatively in the capital of both countries.

ARTICLE 10

In the event of any dispute arising in the execution of import and export contracts signed between physical or/and juridical persons from the two countries with regard to their rights and obligations which cannot be settled amicably, such disputes shall be settled by a commercial arbitration to be agreed upon by them .

ARTICLE 11

This Agreement shall enter into force when the Contracting Parties have notified each other that the legal requirements for the entry into force have been complied with.

This Agreement shall remain in force for a period of five years and shall continue to be in force for a similar period or periods, unless either Contracting Party notifies initial or any subsequent period of its wish to terminate the Agreement.

ARTICLE 12

Any amendments of or supplements to this Agreement shall require written agreement between the Contracting Parties. These Amendments and / or supplements shall enter into force in accordance with the provisions of the first paragraph of Article 11.

ARTICLE 13

The provisions of this Agreement shall continue to be applied to the contracts conclude during its validity but not duly fulfilled at the date of its expiry.

Done in Hanoi 18th November 1994 in two original copies in English language, all texts being equally authentic.

FOR THE GOVERNMENT OF
S.R. VIETNAM

Ta Ca
Vice Minister of Trade

FOR THE GOVERNMENT OF
THE STATE OF PALESTINE

Said Al-Masri
Ambassador Extraordinary and Plenipotentiary