AGREEMENT BETWEEN THE GOVERNMENTS OF AUSTRALIA, THE PEOPLE'S REPUBLIC OF CHINA, THE REPUBLIC OF KOREA, THE KINGDOM OF THAILAND, THE UNITED STATES OF AMERICA, AND THE SOCIALIST REPUBLIC OF VIET NAM

In connection with discussions undertaken by the Republic of Korea pursuant to Article XIII(2)(d) of the General Agreement on Tariffs and Trade, the Governments of Australia, the People's Republic of China, the Republic of Korea, the Kingdom of Thailand, the United States of America, and the Socialist Republic of Viet Nam (the Parties), have agreed as follows with respect to the 408,700 metric ton (MT) World Trade Organization (WTO) tariff-rate quota (TRQ) for rice (the Rice TRQ) maintained by the Government of Korea:

1. Within the Rice TRQ, Korea shall establish a country-specific quota (CSQ) for each of the other Parties. Korea shall allocate the following CSQ volumes to each:

* Volumes shown in MT, Milled basis

Australia 15,595;

China 157,195;

Thailand 28,494;

United States 132,304; and

Viet Nam 55,112.

2. Korea shall make 20,000 MT (milled basis) of the Rice TRQ available on a Most-Favored Nation (MFN) basis to all WTO Members, including the Parties.

3. Korea shall ensure that tendering for imports under the CSQs is implemented in accordance with internationally recognized practices. The authorities administering the tendering process reserve the right to retender in the event that the prices offered in all submitted bids are unreasonably high, taking into account the international price of rice of comparable type and quality prevailing at the time of bidding. If a tender for imports under a CSQ fails for three times due to reasons including non-compliance by bidders with tendering terms and conditions, the authorities administering the tendering process may, provided the Party whose CSQ was the subject of the failed tenders consents, retender on an MFN basis the volume previously sought in the failed tenders. Korea requires that imports under the Rice TRQ for a given quota year occur during that quota year.

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4. Any Party may request consultations with Korea with respect to the Rice TRQ. Such consultations shall be held within thirty days of the request, or as soon as possible thereafter in the event of an unavoidable delay.

5. In the tenth year after the year of entry into force of this Agreement, Korea may review the CSQ allocations in paragraph 1, taking into account, among other things, domestic demand and global trade flows for rice. Korea shall not adjust a CSQ established pursuant to paragraph 1 unless all Parties to this Agreement consent.

6. As soon as practicable after the date of entry into force of this Agreement, and no later than fourteen days after that date, the objections to the draft rectifications and modifications to Schedule LX proposed by Korea in document G/MA/TAR/RS/396 that are raised in each of the following documents shall be withdrawn by the Party that noted the objection:

- Australia – letter of December 22, 2014 from James Baxter, Charge d'affaires of the Australian Permanent Mission to the WTO, to Seokyoung Choi, Ambassador and Permanent Representative, Permanent Mission of the Republic of Korea to the WTO;
- China – letter of December 29, 2014 from ZHU Hong, Minister, Deputy Permanent Representative of the People's Republic of China to the World Trade Organization, to Yi Xiaozhun, Deputy Director-General of the World Trade Organization;
- Thailand – letter of December 22, 2014 from Wiboonlasana Ruamraksa, Ambassador of Permanent Representative of Thailand to the World Trade Organization, to Ambassador Choi Seokyoung, Permanent Representative of the Republic of Korea to the World Trade Organization, Geneva;
- United States – letter of December 23, 2014 from Christopher Wilson, Deputy Chief of Mission, Permanent Mission of the United States to the World Trade Organization, to Ambassador YooYeonchul, Deputy Permanent Representative to the WTO, Permanent Mission of the Republic of Korea to the United Nations Office and other International Organizations in Geneva;
- Viet Nam – letter of December 8, 2014 from the Permanent Mission of / the Socialist

the Socialist Republic of Viet Nam, to the United Nations Office and Other International Organizations at Geneva to Market Access Committee of the World Trade Organization

7. This Agreement shall enter into force on January 1, 2020.

FOR THE GOVERNMENT OF THE REPUBLIC OF KOREA

Signed at : Sejong, Korea
On : 2019. 12. 12

FOR THE GOVERNMENT OF THE KINGDOM OF THAILAND

Signed at : Bangkok, Thailand
On : 2019.12.24

FOR THE GOVERNMENT OF AUSTRALIA

Signed at : SEOUL, KOREA
On : 20.12.19

FOR THE GOVERNMENT OF THE UNITED STATES OF AMERICA

Signed at : Washington, DC
On : 12-30-2019

FOR THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF CHINA

Signed at : SEOUL, KOREA
On : 2019. 12. 30.

FOR THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIET NAM

Signed at : Ha Noi, Viet Nam
On : 15/1/2020