

**LONG TERM TRADE AGREEMENT
BETWEEN
THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BULGARIA AND THE
GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGALDESH**

The Government of the People's Republic of Bulgaria and the Government of the People's Republic of Bangladesh, (hereinafter referred to as the Contracting Parties), with a view to further enhancing the development of the bilateral relations, in particular the trade and economic relations, reached agreement as follows:

ARTICLE- I

The Contracting Parties shall take appropriate measures to diversify and develop trade on a balanced basis between the two countries and facilitate the exchange of goods between them.

ARTICLE-II

Trade and exchange of goods between the two countries shall be conducted in accordance with the import and export laws, rules and procedures, and the foreign exchange laws and regulations in force in the respective country.

ARTICLE-III

1. The Contracting Parties shall grant to each other the most-favoured-nation treatment in all matters relating to shipping, customs duties and other taxes to be levied on the importation and exportation of commodities in implementation of this Agreement.
2. The provisions of the preceding paragraph shall not apply to :
 - a) Preferences and advantages which either Contracting Party has accorded or may accord to bordering countries in order to facilitate their frontier trade during the period of validity of this Agreement;
 - b) Advantages and privileges which are or may be granted by either of the Contracting Parties to any of their neighbouring countries during the period of validity of this Agreement;
 - c) Preferences and advantages which result from any customs union or free trade area or regional arrangement to which either Contracting Party is or may become a member during the period of validity of this Agreement;
 - d) Preferences and advantages accorded to either Contracting Party in accordance with any scheme for expanding the trade and economic cooperation amongst the developing countries during the period of validity of this Agreement.

ARTICLE-IV

In accordance with the requirements and possibilities of the Contracting Parties, the exchange of commodities between the two countries shall be made on the basis of Schedule 'A' (Exports from Bulgaria to Bangladesh) and Schedule "B" (Exports from Bangladesh to Bulgaria) attached to this Agreement .

However, this Agreement does not preclude the exchange of commodities not listed in the above mentioned schedules.

ARTICLE-V

During the period of validity of this Agreement the value of exports of either Contracting Party shall be approximately 175-200 million US Dollar.

ARTICLE-VI

The import and export of goods under this Agreement shall be carried out on the basis of contracts to be concluded between foreign trade organisations of Bulgaria, on one hand and Trading Corporation of Bangladesh (TCB), other state corporations and importers and exporters of Bangladesh, on the other.

ARTICLE-VII

The Contracting Parties agree to hold annually consultations in Sofia and Dhaka alternately with the aim to follow up the implementation of this Agreement.

ARTICLE-VIII

For implementation of this Trade Agreement, the Contracting Parties agree to conclude a Barter Protocol for each Agreement year to fix the values of trade and the commodities to be exchanged in the same Agreement year.

The accounting currency under the Barter Protocol shall be non-convertible US Dollar and its value shall be determined in terms of Special Drawing Rights. The technical details shall be finalised in the banking arrangement to be worked out by the Bulgarian Foreign Trade Bank and the Sonali Bank for each Barter Protocol.

ARTICLE-IX

The two Contracting Parties agree that the conclusion of an annual Barter Protocol shall not affect the rights of physical and juridical persons of the People's Republic of Bulgaria and the People's Republic of Bangladesh to enter into trade transactions outside the scope of the above mentioned Protocol with regard to commodities not included in the annual Barter Protocol or in connection with items included therein but exceeding the values specified in it. All payment in such cases shall be effected in convertible currencies in compliance with the foreign exchange laws, rules and regulations in force in the respective country.

ARTICLE-X

The Long Term Trade Agreement between the Government of the People's Republic of Bulgaria and the Government of the People's Republic of Bangladesh signed on 11 February 1981 shall be automatically terminated from the date this Agreement comes into force and any Protocol concluded under the previous Long Term Trade Agreement shall continue to remain operative under this Agreement.

ARTICLE-XI

This Agreement shall cover a period of five years and comes into force on the date of its signing. Amendments and additions to this Agreement may be made only with the prior written consent of the Contracting Parties.

Done in Dhaka on the 18th day of November 1985 in two originals in English, both texts being equally authentic,

FOR AND ON BEHALF OF
THE GOVERNMENT OF
THE PEOPLE'S REPUBLIC OF
BULGARIA

Signed

(GEORGI N. VUTEV)
FIRST DEPUTY MINISTER
MINISTRY OF FOREIGN TRADE

FOR AND ON BEHALF OF
THE GOVERNMENT OF
THE PEOPLE'S REPUBLIC OF
BANGLADESH

Signed

(A.B.M. GHULAM MOSTAFA)
SECRETARY
MINISTRY OF COMMERCE

SCHEDULE 'A'

INDICATIVE LIST OF EXPORTS FROM THE PEOPLE'S REPUBLIC OF BULGARIA TO THE PEOPLE'S REPUBLIC OF BANGLADESH.

<u>Sl.No.</u>	<u>Items</u>
1.	Pig Iron
2.	M.S. Sillats
3.	Raw cotton
4.	Soda ash
5.	Machinery, equipment, spares, Electrical equipment, transformers , accessories and spare parts thereof
6.	Fertilizers
7.	Caustic soda
8.	Hot and cold rolled sheets, steel ropes
9.	Rails
10.	Radio transmitters, spares and allied equipment
11.	Veterinary medicines
12.	Pharmaceutical raw materials
13.	Medicines
14.	Forklift trucks, cargo and material handling equipment and spare parts thereof
15.	Sugar
16.	Miscellaneous.

SCHEDULE 'B'
INDICATIVE LIST OF EXPORTS FROM
THE PEOPLE'S REPUBLIC OF BANGLADESH
TO THE PEOPLE'S REPUBLIC OF BULGARIA.

<u>Sl. No.</u>	<u>Items</u>
1.	Jute products including twine and yarn
2.	Jute carpets
3.	Raw jute
4.	Leather: a) Crust and finished b) Wet blue c) Leather products
5.	Tea: a) Packet b) Loose
6.	Ready made garments, specialized textiles and house-hold linen
7.	Wires and cables
8.	G.I. Pipes
9.	Tobacco, Cigarettes and tobacco manufactures
10.	Hardboard and particle board
11.	Cosmetics and toiletries
12.	Handicrafts
13.	Razor blades
14.	Crushed bones
15.	Cellophane
16.	Ceramic and cutlery products
17.	Sanitary wares and insulators
18.	Rayon yarn
19.	Newsprint, paper and paper products
20.	Spices
21.	Miscellaneous ,