

**No. 12731**

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**BRAZIL  
and  
IRAQ**

**Agreement on trade cooperation. Signed at Baghdad on  
11 May 1971**

*Authentic text: English.*

*Registered by Brazil on 31 August 1973.*

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**BRÉSIL  
et  
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**Accord de coopération commerciale. Signé à Bagdad le  
11 mai 1971**

*Texte authentique : anglais.*

*Enregistré par le Brésil le 31 août 1973.*

## AGREEMENT<sup>1</sup> ON TRADE COOPERATION BETWEEN THE GOVERNMENT OF THE FEDERATIVE REPUBLIC OF BRAZIL AND THE GOVERNMENT OF THE REPUBLIC OF IRAQ

The Government of the Federative Republic of Brazil and the Government of the Republic of Iraq, inspired by the relations of friendship and cooperation existing between the two countries and with a view to strengthening their trade cooperation, have agreed to conclude this Agreement as follows:

*Article I.* The Government of the Federative Republic of Brazil and the Government of the Republic of Iraq agree to promote the balanced expansion of their commercial exchanges and of the payments resulting therefrom as determined by this Agreement.

*Article II.* The Government of the Republic of Iraq shall endeavour to acquire in 1972 Brazilian goods, products and services to the amount of 5 million dollars (FOB value), according to individual contracts to be concluded by the respective organizations of the two Parties, Brazilian goods, products and services shall be determined as to kind, quantity and price in the above mentioned individual contracts to be concluded by the respective organizations of the two countries. On their part, the Government of the Federative Republic of Brazil, through *Petróleo Brasileiro S.A.—PETROBRÁS*, shall endeavour to acquire, in the same period, from the Republic of Iraq, through the Iraq National Oil Company crude oil to the same amount FOB value. In 1973, both Governments shall endeavour to double their mutual exports and imports, according to the conditions and procedures established in this Agreement.

*Article III.* In the ensuing years both Governments shall endeavour to expand in a balanced way their mutual trade in the light of the performance of the preceding years and the capacity of both countries to supply the goods, products and services requested.

*Article IV.* Nothing in this Agreement shall prevent the organizations of either Party to increase their purchases in amounts exceeding the targets established in articles II and III, above. Such amounts shall not necessarily be balanced by purchases from the organizations of the other Party.

*Article V.* A list of the goods, products and services is to be prepared within six months from the date this Agreement becomes effective and will be renewed annually during the second half of each subsequent calendar year.

*Article VI.* The price of the goods, products and services traded under the terms mentioned above shall be determined on the basis of prices obtainable in the international markets for goods, products and services of similar specifications.

*Article VII.* Without prejudice to the provisions of article IV, the contracts between the Brazilian exporters and the importing organizations of the Republic of Iraq should be signed, whenever possible, concurrently with, and should reach in the aggregate, the same amount as the contract or contracts for the importation of crude oil, signed between *Petróleo Brasileiro S. A.—PETROBRÁS* and the Iraq National Oil Company (INOC).

<sup>1</sup> Came into force on 6 July 1972 by the exchange of the instruments of ratification, effected at Brasília, in accordance with article XIII.

*Article VIII.* The goods, products and services exported or imported under this Agreement shall be destined exclusively to the use and processing in the territory of either of the Contracting Parties, except if one of the Parties authorizes the other to do otherwise.

*Article IX.* Considering their structure of production and the nature of their foreign trade, the Contracting Parties will provide the administrative and commercial facilities necessary to the exportation and importation of goods, products and services according to the legislation and regulations related to foreign trade in force in their respective territories.

*Article X.* In order to ensure the proper implementation of this Agreement a Joint Committee, composed of representatives of the two Governments shall be established and shall meet alternately in Brasilia and Baghdad within 30 days after notification by either Contracting Party.

*Article XI.* The Joint Committee shall have the following terms of reference:

- a) to supervise the implementation of this Agreement;
- b) to study any problem which may arise in connection with the obligations assumed under this Agreement, and submit to the two Governments proposals with a view to facilitating its implementation, increasing trade and strengthening the economic relations between the two countries;
- c) decide upon the targets of trade for the years after 1973;
- d) decide upon the detailed list of the goods, products and services to be imported or exported which shall be part of the annual or pluriannual contracts of purchase and sale;
- e) examine and solve any questions related to the execution of this Agreement including those which refer to specific contracts signed between Brazilian and Iraq entities, concerning the purchase and sale of goods, products and services notwithstanding, however, the obligations undertaken in contracts still valid at the time.

*Article XII.* The payments related to contracts concluded under this Agreement shall be made in fully convertible currency.

*Article XIII.* This Agreement shall come into force after being signed by representatives of both Parties and duly ratified in accordance with the legal procedures in force in each country.

*Article XIV.* This Agreement shall be valid for five years commencing from the date of ratification and may be renewed. Negotiations for renewal should begin 90 days before the date of expiry.

IN WITNESS THEREOF the undersigned, duly authorized thereto, have signed this Agreement.

DONE in duplicate in English, both equally authentic, at the City of Baghdad, on the eleventh day of May of the year one thousand nine hundred and seventy-one.

For the Government  
of the Federative Republic  
of Brazil:

ROBERTO LUIZ ASSUMPTÃO DE ARAUJO  
Ambassador of Brazil

For the Government  
of the Republic of Iraq:

TAHA YASSIN AL-JAZRAWI  
Minister of Economy

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