

MEMORANDUM OF UNDERSTANDING
BETWEEN
THE MINISTRY OF FOREIGN TRADE AND TOURISM OF
THE REPUBLIC OF PERU AND
THE MINISTRY OF COMMERCE OF THE PEOPLE'S
REPUBLIC OF CHINA
ON LAUNCHING THE OPTIMIZATION NEGOTIATION
FOR CHINA-PERU FREE TRADE AGREEMENT

The Ministry of Foreign Trade and Tourism of the Republic of Peru and the Ministry of Commerce of the People's Republic of China (hereinafter referred to as "the Parties"):

RECOGNIZING the long standing friendship and strong economic ties between the Republic of Peru and the People's Republic of China;

RECALLING the Free Trade Agreement between the Government of the Republic of Peru and the Government of the People's Republic of China (hereinafter referred to as "the FTA") signed in Beijing, China on April 28, 2009, which entered into force on March 1, 2010;

ACKNOWLEDGING the consensus on launching the Joint Study on the Optimization of the FTA reached between the leaders on the occasion of state visit to Peru by Chinese President XI Jinping in November, 2016;

NOTING the conclusion of the Joint Study on the Optimization of the FTA and the recommendation to launch the FTA Optimization Negotiation at an early time;

REAFFIRMING the necessary internal procedures for launching the Optimization Negotiation have been successfully accomplished by the Parties respectively;

HAVING reached the following consensus:

1. The Parties officially launch the FTA Optimization Negotiation and mandate their representatives to meet at an early date and to conduct the Optimization Negotiation expeditiously.

2. The FTA Optimization Negotiation should be conducted in accordance with the Joint Study on the Optimization of the FTA.
3. The FTA Optimization Negotiation will be governed by the “single undertaking” principle, under which nothing is agreed until everything is agreed.
4. The Parties agree to expedite the Optimization Negotiation process with the aim to conclude the Negotiation at an early date.

This Memorandum of Understanding is signed in Port Moresby, Papua New Guinea on November 17th 2018, in duplicate, in the Chinese, Spanish and English languages, the three texts being equally authentic. In the event of divergence of interpretation, the English text shall prevail.

For the Ministry of Foreign Trade
and Tourism of
the Republic of Peru

For the Ministry of Commerce of
the People's Republic of China




