

No. 5133

**UNITED STATES OF AMERICA
and
REPUBLIC OF KOREA**

**Exchange of notes constituting an agreement relating to an
Informational Media Guaranty Program. Seoul, 4 April
1958 and 25 September 1959**

Official text: English.

Registered by the United States of America on 12 May 1960.

**ÉTATS-UNIS D'AMÉRIQUE
et
RÉPUBLIQUE DE CORÉE**

**Échange de notes constituant un accord relatif à un pro-
gramme de garantie en matière de moyens d'informa-
tion. Séoul, 4 avril 1958 et 25 septembre 1959**

Texte officiel anglais.

Enregistré par les États-Unis d'Amérique le 12 mai 1960.

No. 5133. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹ BETWEEN THE UNITED STATES OF AMERICA AND THE REPUBLIC OF KOREA RELATING TO AN INFORMATIONAL MEDIA GUARANTY PROGRAM. SEOUL, 4 APRIL 1958 AND 25 SEPTEMBER 1959

I

The American Ambassador to the Korean Minister of Foreign Affairs

No. 835

Seoul, April 4, 1958

Excellency :

I have the honor to refer to conversations which have taken place between representatives of the Government of the United States of America and the Government of the Republic of Korea, relating to an Informational Media Guaranty Program pursuant to Section 1011 of the United States Information and Educational Exchange Act of 1948, as amended. This Program is designed to facilitate the procurement of American information materials through regular commercial channels by Korean institutions and individuals by means of guarantees issued to American exporters by the Government of the United States of America to assure the transfer into United States dollars of credits earned in Korean currency through the sale of such materials in Korea. The understandings reached as a result of these conversations are as follows :

Each application made by nationals of the United States of America for a contract to export American informational materials to Korea under this Program will require the approval both of the Government of the United States of America and the Government of the Republic of Korea before any contract is issued.

The Government of the Republic of Korea agrees that Korean currency acquired by the Government of the United States of America under the operation of this Program will be freely expendable by the Government of the United States of America for its expenses in Korea.

Upon receipt of a note from Your Excellency indicating that the foregoing provisions are acceptable to the Government of the Republic of Korea, the Government of the United States of America will consider that this note and your note in reply thereto constitute an agreement between the two Governments on this subject, the agreement to enter into force on the date of your note in reply.

¹ Came into force on 25 September 1959 by the exchange of the said notes,

The Government of the United States of America and the Government of the Republic of Korea agree that this agreement may be terminated by either Government upon notification in writing to the other not less than three months in advance of the date of termination, but such termination shall in no way affect the provisions of any contract in force on the date of termination.

Accept, Excellency, the renewed assurances of my highest consideration.

Walter C. DOWLING

His Excellency Cho Chung-hwan
Minister of Foreign Affairs
Republic of Korea

II

The Korean Acting Minister of Foreign Affairs to the American Ambassador

REPUBLIC OF KOREA
MINISTRY OF FOREIGN AFFAIRS

PT-17

September 25, 1959

Excellency :

I have the honor to acknowledge the receipt of Your Excellency's note No. 835 dated April 4, 1958, which reads as follows :

[*See note I*]

I have the honor to inform Your Excellency that the provisions set forth in Your Excellency's note are acceptable to the Government of the Republic of Korea and to confirm that your note and this reply are considered as constituting an agreement between the two Governments on the subject, to enter into force on this date.

Accept, Excellency, the renewed assurances of my highest consideration.

KYU HAH CHOI
Acting Minister of Foreign Affairs

His Excellency Walter C. Dowling
Ambassador of the United States of America
Seoul