

No. 6258

UNITED STATES OF AMERICA
and
UNITED KINGDOM OF GREAT BRITAIN
AND NORTHERN IRELAND

Exchange of notes constituting an agreement relating to the closing of accounts and the payment of adjustment refunds in connection with certain agricultural commodities agreements between the two Governments. London, 22 June and 28 August 1961

Official text: English.

Registered by the United States of America on 16 July 1962.

ÉTATS-UNIS D'AMÉRIQUE
et
ROYAUME-UNI DE GRANDE-BRETAGNE
ET D'IRLANDE DU NORD

Échange de notes constituant un accord relatif à la clôture des comptes ouverts pour certains accords sur les produits agricoles conclus entre les Gouvernements des deux pays et au remboursement des soldes de ces comptes. Londres, 22 juin et 28 août 1961

Texte officiel anglais.

Enregistré par les États-Unis d'Amérique le 16 juillet 1962.

No. 6258. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹ BETWEEN THE UNITED STATES OF AMERICA AND THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND RELATING TO THE CLOSING OF ACCOUNTS AND THE PAYMENT OF ADJUSTMENT REFUNDS IN CONNECTION WITH CERTAIN AGRICULTURAL COMMODITIES AGREEMENTS BETWEEN THE TWO GOVERNMENTS. LONDON, 22 JUNE AND 28 AUGUST 1961

I

The American Ambassador to the British Secretary of State for Foreign Affairs

London, June 22, 1961

No. 283

Excellency,

I have the honor to refer to the Agricultural Commodities Agreement between the Government of the United States of America and the Government of the United Kingdom of Great Britain and Northern Ireland signed on June 3 and 7, 1955 ;² to the Agricultural Commodities Agreement between our two Governments signed on June 5, 1956³ as amended by an exchange of notes dated March 13, 1957,⁴ an exchange of notes dated June 27, 1957⁵ and an exchange of notes dated February 12 and 17, 1958,⁶ and to the Agricultural Commodities Agreement between our two Governments signed on February 3, 1958.⁷

The Agreement of June 3 and 7, 1955 provided that the Government of the United States of America would finance sales for sterling of surplus agricultural commodities with a total value of up to \$15,000,000.00, including estimated ocean transportation costs to be financed by the Government of the United States of America. Disbursements for which deposits of sterling were required totaled \$15,204,643.08. It has been determined that deposits of 5,459,516 pounds, 4 shillings and 1 penny

¹ Came into force on 28 August 1961 by the exchange of the said notes.

² United Nations, *Treaty Series*, Vol. 265, p. 27.

³ United Nations, *Treaty Series*, Vol. 247, p. 205.

⁴ United Nations, *Treaty Series*, Vol. 269, p. 378.

⁵ United Nations, *Treaty Series*, Vol. 290, p. 133.

⁶ United Nations, *Treaty Series*, Vol. 304, p. 382.

⁷ United Nations, *Treaty Series*, Vol. 307, p. 199, and Vol. 360, p. 412.

pursuant to Article III of the Agreement are equal to the value for which deposits were required and that such deposits have been made to the account of the Government of the United States of America. As Your Excellency's Government has already been informed by the United States Department of Agriculture, no further disbursements will be made by the Government of the United States of America pursuant to this Agreement and dollar funds not disbursed are not available for financing any additional purchases under this Agreement.

The Agreement of June 5, 1956, as amended, provided that the Government of the United States of America would finance sales for sterling of surplus agricultural commodities with a total value of up to \$25,200,000.00, including estimated ocean transportation costs to be financed by the Government of the United States of America. Disbursements for which deposits of sterling were required totaled \$25,421,131.08. It has been determined that deposits of 9,090,125 pounds, 19 shillings and 9 pence pursuant to Article III of the Agreement are equal to the value for which deposits were required and that such deposits have been made to the account of the Government of the United States of America. As Your Excellency's Government has already been informed by the United States Department of Agriculture, no further disbursements will be made by the Government of the United States of America pursuant to this Agreement and dollar funds not disbursed are not available for financing any additional purchases under this Agreement.

The Agreement of February 3, 1958 provided that the Government of the United States of America would finance sales for sterling of surplus agricultural commodities with a total value of up to \$7,950,000.00, including estimated ocean transportation costs to be financed by the Government of the United States of America. Disbursements for which deposits of sterling were required totaled \$7,913,769.26. It has been determined that deposits of 2,820,813 pounds, 12 shillings and 6 pence pursuant to Article III of the Agreement are equal to the value for which deposits were required and that such deposits have been made to the account of the Government of the United States of America. As Your Excellency's Government has already been informed by the United States Department of Agriculture, no further disbursements will be made by the Government of the United States of America pursuant to this Agreement and dollar funds not disbursed are not available for financing any additional purchase under this Agreement.

To facilitate the closing out of the accounts in connection with the above-mentioned Agreement, I have the honor to propose that, in the event that any refunds may be due or may become due under these Agreements, such refunds would continue to be made by the seller direct to the buyer according to the pertinent regulations but the quarterly exchange of currencies between our two Governments would not be made.

Accordingly, I have the honor to propose that this note and Your Excellency's reply concurring herein shall constitute an Agreement between our two Governments to enter into force upon the date of Your Excellency's note in reply.

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

David K. BRUCE

The Right Honorable The Earl of Home
Secretary of State for Foreign Affairs
Foreign Office, S.W.1

II

The British Secretary of State for Foreign Affairs to the American Ambassador

FOREIGN OFFICE, S.W.1

August 28, 1961

Your Excellency,

I have the honour to acknowledge receipt of Your Excellency's Note No. 283 of the 22nd of June, 1961, which reads as follows :

[*See note I*]

In reply I have to inform Your Excellency that the foregoing proposal is acceptable to Her Majesty's Government in the United Kingdom who therefore agree that your Note and the present reply shall constitute an Agreement between the two Governments which shall enter into force on this day's date.

I have the honour to be, with the highest consideration,

Your Excellency's obedient Servant,

HOME

His Excellency The Honourable David K. E. Bruce, C.B.E.,
etc., etc., etc.,