

No. 8428

**UNITED STATES OF AMERICA
and
BURMA**

**Agreement on the use of United States Government-owned
Burmese kyats accrued under Title I of the Agricultural
Trade Development and Assistance Act of 1954, as
amended. Signed at Rangoon, on 1 June 1966**

Official text : English.

Registered by the United States of America on 6 December 1966.

**ÉTATS-UNIS D'AMÉRIQUE
et
BIRMANIE**

**Accord relatif à l'utilisation des sommes en kyats birmans
obtenues par le Gouvernement des États-Unis d'Amérique
en application du titre I de la loi de 1954 tendant à
développer et à favoriser le commerce agricole, telle
qu'elle a été modifiée. Signé à Rangoon, le 1^{er} juin 1966**

Texte officiel anglais.

Enregistré par les États-Unis d'Amérique le 6 décembre 1966.

No. 8428. AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF THE UNION OF BURMA ON THE USE OF UNITED STATES GOVERNMENT-OWNED BURMESE KYATS ACCRUED UNDER TITLE I OF THE AGRICULTURAL TRADE DEVELOPMENT AND ASSISTANCE ACT OF 1954, AS AMENDED. SIGNED AT RANGOON, ON 1 JUNE 1966

The Government of the United States of America and the Government of the Union of Burma :

Recognizing that substantial amounts of Burmese Kyats owned by the United States of America have accrued under the Agricultural Commodity Agreements of February 8, 1956, as amended,² May 27, 1958, as amended,³ and November 9, 1962 ;⁴

Considering that the intention of both countries in said Agreements was that said Burmese kyats would be used in a manner beneficial to both countries ;

Considering that the Government of the Union of Burma has expressed a desire to effect a fiscally sound disposition of said Burmese kyats ;

Considering that the Government of the United States of America is agreeable to the proposals by the Government of the Union of Burma for such a fiscally sound mutually beneficial agreement ; and

Desiring to set forth understandings which will govern the disposition of specific amounts of such Burmese kyats ;

Have agreed as follows :

Article I

The Government of the United States of America, subject to the terms of this Agreement, will grant to the Government of the Union of Burma 57,650,720.14 Burmese kyats and will loan to the Government of the Union of Burma the Burmese

¹ Entered into force on 1 June 1966, upon signature, in accordance with article VIII.

² United Nations, *Treaty Series*, Vol. 268, p. 189 ; Vol. 277, p. 362, and Vol. 291, p. 348.

³ United Nations, *Treaty Series*, Vol. 315, p. 197 ; Vol. 344, p. 354 ; Vol. 394, p. 290, and Vol. 409, p. 322.

⁴ United Nations, *Treaty Series*, Vol. 461, p. 113.

kyat equivalent of 5,188,570.00 United States dollars calculated at the rate of 4.7619 kyats equal \$1.00 which is the rate officially fixed by the Government of the Union of Burma and reported to the International Monetary Fund.

Article II

The Government of the Union of Burma agrees to use the Burmese kyats granted or loaned under this Agreement solely to assist in the financing of the local costs of the school and hospital construction program as set forth in the economic development budget of the Government of the Union of Burma.

Article III

The Government of the Union of Burma will repay in United States dollars to the Government of the United States of America, in a first instalment of 172,952.33 United States dollars one year from the date of signing the Agreement and in 58 approximately equal semi-annual payments in accordance with the Schedule of Payments set forth below, the principal sum of \$5,188,570.00 *plus* interest at the rate of 3 per cent on the unrepaid principal, such interest to accrue from the date of disbursement of the loan :

<i>Due Date of Payment</i>	<i>Interest Payment</i>	<i>Principal Payment</i>	<i>Total Payment</i>
1 June 1967	155,657.10	172,952.33	328,609.43
1 December 1967	75,234.27	86,476.17	161,710.44
1 June 1968	73,937.12	86,476.17	160,413.29
1 December 1968	72,639.98	86,476.17	159,116.15
1 June 1969	71,342.84	86,476.17	157,819.01
1 December 1969	70,045.69	86,476.17	156,521.86
1 June 1970	68,748.55	86,476.17	155,224.72
1 December 1970	67,451.41	86,476.17	153,927.58
1 June 1971	66,154.27	86,476.17	152,630.44
1 December 1971	64,857.12	86,476.17	151,333.29
1 June 1972	63,559.98	86,476.17	150,036.15
1 December 1972	62,262.84	86,476.17	148,739.01
1 June 1973	60,965.70	86,476.17	147,441.87
1 December 1973	59,668.55	86,476.17	146,144.72
1 June 1974	58,371.41	86,476.17	144,847.58
1 December 1974	57,074.27	86,476.17	143,550.44
1 June 1975	55,777.13	86,476.17	142,253.30
1 December 1975	54,479.98	86,476.17	140,956.15
1 June 1976	53,182.84	86,476.17	139,659.01
1 December 1976	51,885.70	86,476.17	138,361.87
1 June 1977	50,588.56	86,476.17	137,064.73
1 December 1977	49,291.41	86,476.17	135,767.58
1 June 1978	47,994.27	86,476.17	134,470.44
1 December 1978	46,697.13	86,476.17	133,173.30

<i>Due Date of Payment</i>	<i>Interest Payment</i>	<i>Principal Payment</i>	<i>Total Payment</i>
1 June 1979	45,399.99	86,476.17	131,876.16
1 December 1979	44,102.84	86,476.17	130,579.01
1 June 1980	42,805.70	86,476.17	129,281.87
1 December 1980	41,508.56	86,476.17	127,984.73
1 June 1981	40,211.42	86,476.17	126,687.59
1 December 1981	38,914.27	86,476.17	125,390.44
1 June 1982	37,617.13	86,476.17	124,093.30
1 December 1982	36,319.99	86,476.17	122,796.16
1 June 1983	35,022.85	86,476.17	121,499.02
1 December 1983	33,725.70	86,476.17	120,201.87
1 June 1984	32,428.56	86,476.17	118,904.73
1 December 1984	31,131.42	86,476.17	117,607.59
1 June 1985	29,834.28	86,476.17	116,310.45
1 December 1985	28,537.13	86,476.17	115,013.30
1 June 1986	27,239.99	86,476.17	113,716.16
1 December 1986	25,942.85	86,476.17	112,419.02
1 June 1987	24,645.71	86,476.17	111,121.88
1 December 1987	23,348.56	86,476.17	109,824.73
1 June 1988	22,051.42	86,476.17	108,527.59
1 December 1988	20,754.28	86,476.17	107,230.45
1 June 1989	19,457.14	86,476.17	105,933.31
1 December 1989	18,159.99	86,476.17	104,636.16
1 June 1990	16,862.85	86,476.17	103,339.02
1 December 1990	15,565.71	86,476.17	102,041.88
1 June 1991	14,268.57	86,476.17	100,744.74
1 December 1991	12,971.42	86,476.17	99,447.59
1 June 1992	11,674.28	86,476.17	98,150.45
1 December 1992	10,377.14	86,476.17	96,853.31
1 June 1993	9,080.00	86,476.17	95,556.17
1 December 1993	7,782.85	86,476.17	94,259.02
1 June 1994	6,485.71	86,476.17	92,961.88
1 December 1994	5,188.57	86,476.17	91,664.74
1 June 1995	3,891.42	86,476.17	90,367.59
1 December 1995	2,594.28	86,476.17	89,070.45
1 June 1996	1,297.14	86,475.98	87,773.12
TOTAL	2,375,067.84	5,188,570.00	7,563,637.84

Article IV

The Government of the Union of Burma agrees that in the event it fails to make full payment of any principal or interest when due hereunder the entire unpaid balance of the loan and accrued interest thereon shall become immediately due and payable upon demand of the Government of the United States of America.

Article V

The full amount of the grant and the loan hereunder will be disbursed by negotiable instrument payable to the Government of the Union of Burma within seven days after the effective date of this Agreement.

Article VI

The Government of the Union of Burma will cooperate with the Government of the United States of America and its representatives by providing information about the school and hospital construction program financed, in whole or in part, with Burmese kyats granted or loaned under this Agreement.

Article VII

The two Governments will, upon the request of either of them, consult regarding any matter relating to the application of this Agreement or to the activities financed pursuant to this Agreement.

Article VIII

This Agreement shall enter into force upon signature.

IN WITNESS WHEREOF, the respective representatives, duly authorized for the purpose, have signed the present Agreement.

DONE at Rangoon this First day of June 1966.

For the Government
of the United States of America :

Donald L. RANARD
Chargé d'Affaires ad interim

[SEAL]

For the Government
of the Union of Burma :

U KYAW NYUN
Secretary of Finance and Revenue

[SEAL]