

No. 10909

**UNITED STATES OF AMERICA
and
LIBERIA**

**Agreement for sales of agricultural commodities (with annex).
Signed at Monrovia on 24 June 1970**

Authentic text: English.

Registered by the United States of America on 7 January 1971.

**ÉTATS-UNIS D'AMÉRIQUE
et
LIBÉRIA**

**Accord relatif à la vente de produits agricoles (avec annexe).
Signé à Monrovia le 24 juin 1970**

Texte authentique : anglais.

Enregistré par les États-Unis d'Amérique le 7 janvier 1971.

AGREEMENT BETWEEN THE GOVERNMENT OF THE
UNITED STATES OF AMERICA AND THE GOVERN-
MENT OF LIBERIA FOR SALES OF AGRICULTURAL
COMMODITIES

The Government of the United States of America and the Government of the Republic of Liberia have agreed to the sales of the agricultural commodities specified below. This agreement shall consist of the Preamble, Parts I and III, and the dollar credit annex, of the agreement signed October 23, 1967,² together with the following Part II.

PART II

PARTICULAR PROVISIONS

ITEM I. *Commodity Table:*

<i>Commodity</i>	<i>Supply Period</i>	<i>Approximate Maximum Quantity</i>	<i>Maximum Export market value (1,000)</i>
Rice	United States Fiscal Year 1971	5,000 MT	\$910

ITEM II. *Payment Terms:*

A. *Dollar Credit*

1. Initial payment—5 percent
2. Currency Use Payment—5 percent of the dollar amount of the financing by the Government of the exporting country under this agreement is payable upon demand by the Government of the exporting country, in amounts as it may determine and in accordance with paragraph 6 of the dollar credit annex applicable to this agreement. No requests for payment will be made by the Government of the exporting country prior to the first

¹ Came into force on 24 June 1970 by signature, in accordance with part III (B).

² United Nations, *Treaty Series*, vol. 701, p. 91.

disbursement by the CCC (Commodity Credit Corporation—USDA) under his agreement

3. Number of installment payments—19
4. Amount of each installment payment—approximately equal annual amounts
5. Due date of the first installment payment—2 years after the date of last delivery of commodities in each calendar year
6. Initial interest rate—2 percent
7. Continuing interest rate—3 percent.

ITEM III. *Usual Marketing Table:*

<i>Commodity</i>	<i>Import Period</i>	<i>Usual Marketing Requirement</i>
Rice	United States Fiscal Year 1971	38,000 MT (of which at least 35,000 MT shall be imported from the U.S.A.)

ITEM IV. *Export Limitations:*

A. The export limitation period shall be for United States fiscal Year 1971 or any subsequent period during which said commodity is being imported or utilized.

B. For the purposes of Part I, Article III A (3) of the agreement the commodities considered to be the same as, or like, the commodities imported under this agreement are: For rice-food grains, including rice, corn and/or products thereof.

ITEM V. *Self-help Measures:*

The Government of the importing country agrees to:

A. Continue to give high priority to the agricultural development portion of its annual budget as evidenced by continuing to increase the funds allocated to the agriculture sector, particularly for the Department of Agriculture, during the next budget year.

B. Provide support for rice production and marketing and other agricultural programs, including the following:

1. Establish rice marketing and, if needed, price incentive programs as recommended in the AID/USDA report dated July 1969.
2. Increase and improve rice research and variety trials.
3. Plan and implement a comprehensive soil survey to determine areas best suited for both upland and irrigated rice production and other food crops.
4. Collect and analyze further agriculture census data.

ITEM VI. *Economic Development Purposes for which Proceeds Accruing to the Importing Country are to be Used:*

The purposes, specified in Item V and for other economic development purposes as may be mutually agreed upon.

ITEM VII. *Other Provisions :*

Ocean Freight Financing

A. The Government of the exporting country shall bear the cost of ocean freight differential for commodities it requires to be carried in United States flag vessels, but notwithstanding the provisions of paragraph 1 of the Dollar Credit Annex, it shall not finance the balance of the cost of ocean transportation of such commodities.

B. The currency use payment under Part II, Item II (2) of this agreement shall credit against (a) the amount of each year's interest payment due during the period prior to the due date of the first installment payment, starting with the first year, plus (b) the combined payments of principal and interest starting with the first installment payment, until value of the currency use payment has been offset.

C. Notwithstanding paragraph 4 of the dollar credit annex, the Government of the importing country may withhold from deposit in the special account referred to in such paragraph or may withdraw from amounts deposited therein so much of the proceeds accruing to it from the sale of commodities financed under this agreement as is equal to the amount of the currency use payments made by the Government of the importing country.

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

DONE at Monrovia, Liberia, in duplicate, this 24th day of June, 1970.

For the Government of the United States of America :

[Signed]

SAMUEL Z. WESTERFIELD, JR.

Ambassador of the United States of America

For the Government of the Republic of Liberia :

[Signed]

JAMES T. PHILLIPS, JR.

Secretary of Agriculture

[Signed]

D. FRANKLIN NEAL

Acting Secretary of Department of Planning and Economic Affairs
