

No. 12226

**UNITED STATES OF AMERICA
and
LIBERIA**

**Agreement for sales of agricultural commodities (with
annex). Signed at Monrovia on 26 April 1972**

Authentic text: English.

Registered by the United States of America on 29 December 1972.

**ÉTATS-UNIS D'AMÉRIQUE
et
LIBÉRIA**

**Accord relatif à la vente de produits agricoles (avec annexe).
Signé à Monrovia le 26 avril 1972**

Texte authentique : anglais.

Enregistré par les États-Unis d'Amérique le 29 décembre 1972.

AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF THE REPUBLIC 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 agricultural commodities specified below. This Agreement shall consist of the preamble, parts I and III, and the dollar credit annex of the October 23, 1967 Agreement,² and the following part II:

PART II PARTICULAR PROVISIONS

ITEM I. *Commodity Table*

<i>Commodity</i>	<i>Supply Period (United States Fiscal Year)</i>	<i>Approximate Maximum Quantity (Metric Tons)</i>	<i>Maximum Export Market Value (1,000)</i>
Rice	1972	7,500	<u>\$1,281</u>
		TOTAL	\$1,281

ITEM II. *Payment Terms*

Dollar Credit

1. Initial Payment—7.5 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 disbursement by the Commodity Credit Corporation under this Agreement
3. Number of Installment Payments—19
4. Amount of Each Installment Payment—approximately equal annual amounts
5. Due Date of 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 (United States Fiscal Year)</i>	<i>Usual Marketing Requirements</i>
Rice	1972	41,000 metric tons (of which, at least, 35,000 metric tons shall be imported from the U.S.A.)

¹ Came into force on 26 April 1972 by signature, in accordance with part III (B).

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

ITEM IV. *Export Limitations*

A. The export limitation period shall be United States Fiscal Year 1972 or any subsequent United States Fiscal Year during which said commodity financed under this Agreement 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—paddy, brown rice, and milled rice.

ITEM V. *Self-Help Measures*

A. Continue to give high priority to the agricultural development portion of the annual budget. Eighty-five percent of the funds generated from the sale of PL 480 rice will be devoted to the development programs of the Ministry of Agriculture. These funds are in addition to and not part of the increased rice development fund provided by the Government of Liberia. Further, proceeds of PL 480 sales will be placed in segregated account at the Treasury for use of the Ministry of Agriculture.

B. Continue to implement the newly established rice marketing program which provides:

1. minimum price at a level adequate to provide incentive for increased production.
2. milling centers in more productive areas.
3. GOL or representative will be prepared to buy rough rice throughout Liberia at the minimum price.

C. Continue to increase crop research and varietal trials. Research and trials include food crops suitable for rotation with rice.

D. Continue support to the soil survey program with emphasis on training students and Ministry of Agriculture employees in soil analysis to determine areas best suited for crop production.

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

For the purposes specified in item V and for other economic development purposes as may be mutually agreed upon.

ITEM VII. *Other Provisions*

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 2 of this Agreement shall be credited 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 exporting 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 twenty-sixth day of April, 1972.

For the Government
of the United States of America:

[Signed]

SAMUEL Z. WESTERFIELD, Jr.
Ambassador of the United States
of America to Liberia

For the Government
of the Republic of Liberia:

[Signed]

JAMES T. PHILLIPS
Minister of Agriculture

[Signed]

STEPHEN TOLBERT
Minister of Finance
