

No. 5047

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

**Agricultural Commodities Agreement under Title I of the
Agricultural Trade Development and Assistance Act, as
amended. Signed at Seoul, on 30 June 1959**

Official text : English.

Registered by the United States of America on 14 March 1960.

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

**Accord relatif aux produits agricoles, conclu dans le cadre
du titre I de la loi tendant à développer et à favoriser le
commerce agricole, telle qu'elle a été modifiée. Signé à
Séoul, le 30 juin 1959**

Texte officiel anglais.

Enregistré par les États-Unis d'Amérique le 14 mars 1960.

No. 5047. AGRICULTURAL COMMODITIES AGREEMENT¹
BETWEEN THE GOVERNMENT OF THE UNITED STATES
OF AMERICA AND THE GOVERNMENT OF THE RE-
PUBLIC OF KOREA UNDER TITLE I OF THE AGRICUL-
TURAL TRADE DEVELOPMENT AND ASSISTANCE ACT,
AS AMENDED. SIGNED AT SEOUL, ON 30 JUNE 1959

The Government of the United States of America and the Government of the Republic of Korea :

Recognizing the desirability of expanding trade in agricultural commodities between their two countries and with other friendly nations in a manner which would not displace usual marketings of the United States in these commodities, or unduly disrupt world prices of agricultural commodities or normal patterns of commercial trade with friendly countries ;

Considering that the purchase for Korean hwan of surplus agricultural commodities produced in the United States of America will assist in achieving such an expansion of trade ;

Considering that the Korean hwan accruing from such purchase will be utilized in a manner beneficial to both countries ;

Desiring to set forth the understandings which will govern the sales, as specified below, of surplus agricultural commodities to the Government of the Republic of Korea pursuant to Title I of the Agricultural Trade Development and Assistance Act, as amended (hereinafter referred to as the Act), and the measures which the two Governments will take individually and collectively in furthering the expansion of trade in such commodities ;

Have agreed as follows :

Article I

SALES FOR KOREAN HWAN

1. Subject to the issuance by the Government of the United States of America and the acceptance by the Government of the Republic of Korea of purchase authorizations, the Government of the United States of America undertakes to finance the sale to purchasers authorized by the Government of the Republic of

¹ Came into force on 30 June 1959, upon signature, in accordance with article VI.