No. 6562

UNITED STATES OF AMERICA
and
VENEZUELA

Agricultural Commodities Agreement under Title IV of the Agricultural Trade Development and Assistance Act, as amended (with exchange of notes). Signed at Washington, on 17 May 1962

Official texts: English and Spanish.

Registered by the United States of America on 14 March 1963.

ÉTATS-UNIS D'AMÉRIQUE
et
VENEZUELA

Accord relatif aux produits agricoles, conclu dans le cadre du titre IV de la loi tendant à développer et à favoriser le commerce agricole, telle qu'elle a été modifiée (avec échange de notes). Signé à Washington, le 17 mai 1962

Textes officiels anglais et espagnol.

Enregistré par les États-Unis d'Amérique le 14 mars 1963.

No. 6562. AGRICULTURAL COMMODITIES AGREEMENT[1] BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF VENEZUELA UNDER TITLE IV OF THE AGRICULTURAL TRADE DEVELOPMENT AND ASSISTANCE ACT, AS AMENDED. SIGNED AT WASHINGTON, ON 17 MAY 1962

The Government of the United States of America and the Government of Venezuela,

Recognizing the desirability of expanding trade in agricultural commodities between their two countries in a manner which would utilize agricultural commodities, including the products thereof, produced in the United States of America to assist economic development in Venezuela ;

Considering that such expanded trade should be carried on in a manner which would not displace cash marketings of the United States of America of those commodities or unduly disrupt world prices of agricultural commodities or normal patterns of commercial trade with friendly countries ;

Considering that such expanded trade should be carried on in a manner which would not adversely affect Venezuelan domestic production, distribution and prices of such agricultural commodities or activities intended to increase production of such commodities in Venezuela ;

Recognizing further that by providing such commodities to Venezuela under long-term supply and credit arrangements, the resources and man-power of Venezuela can be utilized more effectively for economic development without jeopardizing adequate supplies of agricultural commodities for domestic use ;

Desiring to set forth the understandings which will govern the sales, as specified below, of commodities to Venezuela pursuant to Title IV of the Agricultural Trade Development and Assistance Act, as amended, (hereinafter referred to as the "Act") ;

Have agreed as follows :

[1] Came into force on 17 May 1962, upon signature, in accordance with article V.

Article I

COMMODITY SALES PROVISIONS

1. Subject to the availability of commodities for programming under the Act and to issuance by the Government of the United States of America and acceptance by the Government of Venezuela of credit purchase authorizations, the Government of the United States of America undertakes to finance during the periods specified in the commodity table below, or such longer periods as may be authorized by the Government of the United States of America, the sales for United States dollars to purchasers authorized by the Government of Venezuela of the following commodities, determined to be surplus pursuant to the Act, in the amounts indicated :

Commodity	*Approximate Maximum Quantity*	*Supply Period*	*Maximum Export Value to be Financed*
Cotton	18,000 bales	US Fiscal Year 1962	$2,700,000
Corn	120,000 MT	Calendar Year 1962	5,835,000
Ocean Transportation (Est.)			405,000
		TOTAL	$8,940,000

The total amount of financing provided in the credit purchase authorizations shall not exceed the above-specified total maximum export market value to be financed. It is understood that the Government of the United States of America will, as price declines or other marketing factors may require, limit the amount of financing provided in the credit purchase authorizations so that the quantities of commodities financed will not substantially exceed the above-specified approximate maximum quantity.

2. Credit purchase authorizations will include provisions covering specific commodities relating to the sale and delivery of such commodities and other relevant matters.

3. The financing, sale and delivery of commodities hereunder may be terminated by either Government if that Government determines that because of changed conditions the continuation of such financing, sale and delivery is unnecessary or undesirable.

Article II

CREDIT PROVISIONS

1. The Government of Venezuela will pay or cause to be paid in United States dollars to the Government of the United States of America, for the commodities specified in Article I and related ocean transportation (except excess ocean transpor-