

No. 6614

**UNITED STATES OF AMERICA
and
PAKISTAN**

**Exchange of notes constituting an agreement relating to the
commitment of funds to the revised Pakistan Second
Five-Year Plan. Karachi, 25 July 1962**

Official text: English.

Registered by the United States of America on 15 April 1963.

**ÉTATS-UNIS D'AMÉRIQUE
et
PAKISTAN**

**Échange de notes constituant un accord relatif à l'engage-
ment de fonds pour le deuxième Plan quinquennal
révisé du Pakistan. Karachi, 25 juillet 1962**

Texte officiel anglais.

Enregistré par les États-Unis d'Amérique le 15 avril 1963.

No. 6614. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹ BETWEEN THE UNITED STATES OF AMERICA AND PAKISTAN RELATING TO THE COMMITMENT OF FUNDS TO THE REVISED PAKISTAN SECOND FIVE-YEAR PLAN. KARACHI, 25 JULY 1962

I

*The American Ambassador to the Pakistani Secretary, Economic Affairs Division,
President's Secretariat*

EMBASSY OF THE UNITED STATES OF AMERICA

No. 70

Karachi, July 25, 1962

Sir :

I have the honor to refer to recent conversations between representatives of our two Governments and with representatives of other members of the Pakistan Consortium concerning the advance commitment of funds to the revised Pakistan Second Five-Year Plan (hereinafter referred to as the " Plan ") considered by the Consortium at the meetings held from January 24-26, 1962.

Your Government has requested that the Pakistan Consortium make available a total of \$945 million to finance the foreign exchange requirements of the second and third years of the Plan. I am now pleased to inform you that my Government will make available \$500 million for this purpose, during the period from July 1, 1961 to June 30, 1963, pursuant to the understandings and agreements reached at the Consortium meetings in January 1962, and in consideration of the pledges made by other Consortium members in those meetings to provide the funds requested for this portion of the Plan. The United States commitment, which is made on the terms and conditions and subject to the limitations stated below, includes the \$150 million pledged by my Government at the June 1961 Consortium meeting and consists of the following : \$25 million of Fiscal Year 1962 Supporting Assistance funds; \$200 million of Fiscal Year 1962 Development Loan funds; \$225 million of Fiscal Year 1963 Development Loan funds, subject to appropriation by Congress; and \$50 million of Export-Import Bank of Washington loans to the extent that specific applications meeting the requirements and criteria of the Bank are received. It is anticipated that the

¹ Came into force on 25 July 1962 by the exchange of the said notes.