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No. 7882

UNITED STATES OF AMERICA
and
SIERRA LEONE

Agricultural Commodities Agreement under Title IV of the Agricultural Trade Development and Assistance Act, as amended (with exchange of notes). Signed at Freetown, on 29 January 1965

Official text: English.

Registered by the United States of America on 12 August 1965.

ÉTATS-UNIS D'AMÉRIQUE
et
SIERRA LEONE

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 Freetown, le 29 janvier 1965

Texte officiel anglais.

Enregistré par les États-Unis d'Amérique le 12 août 1965.

No. 7882. AGRICULTURAL COMMODITIES AGREEMENT[1] BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF SIERRA LEONE UNDER TITLE IV OF THE AGRICULTURAL TRADE DEVELOPMENT AND ASSISTANCE ACT, AS AMENDED. SIGNED AT FREETOWN, ON 29 JANUARY 1965

The Government of the United States of America and the Government of Sierra Leone:

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

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

Recognizing further that by providing such commodities to Sierra Leone under long-term supply and credit arrangements, the resources and manpower of Sierra Leone can be utilized more effectively for economic development without jeopardizing meanwhile 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 Sierra Leone pursuant to Title IV of the Agricultural Trade Development and Assistance Act, as amended (hereinafter referred to as the Act);

Have agreed as follows:

Article I

Commodity sales provisions

1. Subject to issuance by the Government of the United States of America and acceptance by the Government of Sierra Leone of credit purchase authorizations and to the availability of commodities under the Act at the time of exportation, the Government of the United States of America undertakes

[1] Came into force on 29 January 1965, upon signature, in accordance with article V.

to finance, during the periods specified in the following table or such longer periods as may be authorized by the Government of the United States of America, sales for United States dollars, to purchasers authorized by the Government of Sierra Leone, of the following commodities.:

Commodity	*Supply Period*	*Approximate Maximum Quantity*	*Maximum Export Market Value To be Financed (1,000)*
Cotton (including the raw cotton equivalent of cotton textiles produce in the United States of America) . . .	U.S. Fiscal Year 1965	5,000 Bales	$650
Edible oil	U.S. Fiscal Year 1965	200 Metric Tons	66
Wheat flour	U.S. Fiscal Year 1965	2,000 Metric Tons	176
Feed grains	U.S. Fiscal Year 1965	250 Metric Tons	16
Tobacco	U.S. Fiscal Year 1965	75 Metric Tons	141
Ocean transportation (estimated)			74
		TOTAL	$ 1,123

1. The total amount of financing provided in the credit purchase authorizations shall not exceed the above-specified export market value to be financed, except that additional financing for ocean transportation will be provided if the estimated amount for financing shipments required to be made on United States flag vessels proves to be insufficient. 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 quantities.

2. Credit purchase authorizations will include provisions 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 Sierra Leone will pay or cause to be paid, in U.S. dollars to the Government of the United States of America for the commodities specified in Article I and related ocean transportation (except

excess ocean transportation costs resulting from the requirement that United States flag vessels be used) the amount financed by the Government of the United States of America together with interest thereon.

2. The principal amount due for commodities delivered in each calendar year under this agreement, including the applicable ocean transportation costs related to such deliveries, shall be paid in 19 approximately equal annual payments, the first of which shall become due two years after the date of last delivery of commodities in such calendar year. Any annual payment may be made prior to the due date thereof.

3. Interest on the unpaid balance of the principal amount due the Government of the United States of America for commodities delivered in each calendar year shall begin on the date of last delivery of commodities in such calendar year and be paid not later than the date on which the annual payment of principal becomes due. The interest shall be computed at the rate of one percent per annum during the period from the date of last delivery of commodities in such calendar year and the due date of the first annual payment of principal and at 2 ½ percent per annum thereafter.

4. All payments shall be made in United States dollars and the Government of Sierra Leone shall deposit, or cause to be deposited, such payments in the United States Treasury for credit to the Commodity Credit Corporation unless another depository is agreed upon by the two Governments.

5. The two Governments will each establish appropriate procedures to facilitate the reconciliation of their respective records of the amounts financed with respect to the commodities delivered during each calendar year.

6. For the purpose of determining the date of the last delivery of commodities for each calendar year, delivery shall be deemed to have occurred as of the on-board date shown in the ocean bill of lading which has been signed or initialed on behalf of the carrier.

Article III

General provisions

1. The Government of Sierra Leone will take all possible measures to prevent the resale or transshipment to other countries or the use for other than domestic consumption of the agricultural commodities purchased pursuant to this agreement ; to prevent the export of any commodity of either domestic or foreign origin which is the same as or like the commodities purchased pursuant to this agreement during the period beginning on the date of this agreement and ending on the final date on which said commodities are being received and utilized (except where such export is specifically ap-