## No. 3547

# UNITED STATES OF AMERICA
# and
# ITALY

## Surplus Agricultural Commodities Agreement under Title I of the Agricultural Trade Development and Assistance Act of 1954 (with exchange of notes). Signed at Rome, on 23 May 1955

*Official texts: English and Italian.*

*Registered by the United States of America on 9 October 1956.*

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# ÉTATS-UNIS D'AMÉRIQUE
# et
# ITALIE

## Accord relatif aux produits agricoles en surplus, conclu dans le cadre du titre I de la loi de 1954 tendant à développer et à favoriser le commerce agricole (avec échange de notes). Signé à Rome, le 23 mai 1955

*Textes officiels anglais et italien.*

*Enregistré par les États-Unis d'Amérique le 9 octobre 1956.*

# No. 3547. SURPLUS AGRICULTURAL COMMODITIES AGREEMENT[1] BETWEEN THE UNITED STATES OF AMERICA AND ITALY UNDER TITLE I OF THE AGRICULTURAL TRADE DEVELOPMENT AND ASSISTANCE ACT OF 1954. SIGNED AT ROME, ON 23 MAY 1955

The Government of the United States of America and the Government of Italy :

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;

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

Considering that the lire accruing from such purchases will be utilized in a manner beneficial to both countries;

Desiring to set forth the understandings which govern the sales of surplus agricultural commodities by the Government of the United States of America pursuant to the Agricultural Trade Development and Assistance Act of 1954, 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*

### Sale for local currency

1. Subject to the issuance and acceptance of purchase authorizations referred to in paragraph 2 of this Article, the Government of the United States of America undertakes to finance the sale for lire of certain agricultural commodities determined to be surplus pursuant to the Agricultural Trade Development and Assistance Act of 1954 to purchasers authorized by the Government of Italy.

2. The United States Government will issue purchase authorizations which shall include provisions relating to the sale and delivery of commodities, the time and circumstances of deposit of the lire accruing from such sales and other

[1] Came into force on 23 May 1955, upon signature, in accordance with article VI.

relevant matters, and which shall be subject to acceptance by the Government of Italy. Certain commodities, and amounts, with respect to which tentative agreement has been reached by the two Governments are listed in paragraph 3 of this Article.

3. The United States Government undertakes to finance the sale to Italy of the following commodities, in the values indicated, during the United States fiscal year 1955, under the terms of Title I of the said Act and of this agreement :

| *Commodity* | *Value (Millions of Dollars)* |
|---|---|
| Cotton (including costs of ocean transportation on the portion to be financed by the U.S.) | 36.6 |
| Wheat (hard wheat) | 9.1 |
| Tobacco | 3.2 |
| Ocean Transportation (estimated costs for wheat and tobacco on portion to be financed by the U.S.) | 1.1 |

### *Article II*

USES OF LIRE

1. The two Governments agree that the lire accruing to the Government of the United States of America as a consequence of sales made pursuant to this Agreement will be used by the Government of the United States of America for the following purposes in the amounts shown :

(i) For payment of United States expenses in Italy, including expenditures in accordance with subsections (*a*) and (*f*) of Section 104 of the Act; the lire equivalent of $14.4 million.

(ii) To purchase or contract to purchase strategic and critical materials for a supplemental United States stockpile in accordance with Section 104 (*b*) — the lire equivalent of $1.0 million.

(iii) For financing the purchase of goods or services for other friendly countries in accordance with Section 104 (*d*) — the lire equivalent of $4.6 million.

(iv) For loans to the Government of Italy to promote the economic development of Italy under Section 104 (*g*) of the Act, but subject to supplemental agreements between the two Governments — the lire equivalent of $30 million. In the event that lire set-aside for loans to the Government of Italy are not advanced within three years from the date of this Agreement as a result of failure of the Governments to reach agreement on loan uses or for any other reason, the Government of the United States may use these lire for any of the other uses provided for in Section 104 of the Act.