

No. 4379

**UNITED STATES OF AMERICA
and
GREECE**

**Agricultural Commodities Agreement under Title I of the
Agricultural Trade Development and Assistance Act, as
amended (with Memorandum of Understanding and a
note). Signed at Athens, on 18 December 1957**

Official text: English.

Registered by the United States of America on 25 June 1958.

**ÉTATS-UNIS D'AMÉRIQUE
et
GRÈCE**

**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 (avec
Mémoire d'accord et note). Signé à Athènes, le
18 décembre 1957**

Texte officiel anglais.

Enregistré par les États-Unis d'Amérique le 25 juin 1958.

No. 4379. AGRICULTURAL COMMODITIES AGREEMENT¹
BETWEEN THE UNITED STATES OF AMERICA AND
GREECE UNDER TITLE I OF THE AGRICULTURAL
TRADE DEVELOPMENT AND ASSISTANCE ACT, AS
AMENDED. SIGNED AT ATHENS, ON 18 DECEMBER
1957

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

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 of America in these commodities, or unduly disrupt world prices of agricultural commodities ;

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

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

Desiring to set forth the understandings which will govern the sales of surplus agricultural commodities to the Government of Greece pursuant to Title I of the Agricultural Trade Development and Assistance Act, as amended, 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 GREEK DRACHMAE

Subject to the issuance by the Government of the United States of America and acceptance by the Government of Greece of purchase authorizations, the Government of the United States of America undertakes to finance the sale to purchasers authorized by the Government of Greece, for Greek drachmae, of the following agricultural commodities determined to be surplus pursuant to Title I of the Agricultural Trade Development and Assistance Act, as amended, in the amount indicated :

¹ Came into force on 18 December 1957, upon signature, in accordance with article VI.

<i>Commodity</i>	<i>Export Market Value (Million Dollars)</i>
Wheat	11.4
Feedgrains	4.7
Evaporated milk	.6
Cheese	.03
Ocean transportation (est. 50%)	3.07
TOTAL	19.8

Purchase authorizations will be issued not later than ninety calendar days after the effective date of this agreement. They will include provisions relating to the sale and delivery of commodities, the time and circumstances of deposit of the Greek drachmae accruing from such sale and other relevant matters.

Article II

USES OF GREEK DRACHMAE

1. The two Governments agree that the Greek drachmae accruing to the Government of the United States of America as a consequence of the sales made pursuant to this agreement will be used by the Government of the United States of America, in such manner and order of priority as the Government of the United States of America shall determine, for the following purposes, in the amounts shown :

(a) To help develop new markets for United States agricultural commodities, for financing the translation, publication and distribution of books and periodicals, and for other expenditures by the Government of the United States of America under Sub-sections (a), (f), and (i) of Section 104 of the Act, the drachmae equivalent of \$5.0 million.

(b) For loans to be made by the Export-Import Bank of Washington under Sub-section 104 (e) of the Act, and for administrative expenses of the Export-Import Bank of Washington in Greece incident thereto, the Greek drachmae equivalent of \$ 2.9 million, but not more than 25 % of the currencies received under the agreement. Such loans will be made to United States business firms and branches, subsidiaries, or affiliates of such firms in Greece for business development and trade expansion in Greece and to United States firms, and Greek firms, for the establishment of facilities for aiding in the utilization, distribution or otherwise increasing the consumption of and markets for United States agricultural products. It is understood that such loans will be mutually agreeable to the Export Import Bank of Washington and the Government of Greece. The Ministry of Economic Coordination will act on the behalf of the Government of Greece in this matter. In the event the Greek drachmae set aside for loans under Sub-section