

August 08, 1946

**PHILIPPINE COPRA AND COCONUT OIL AGREEMENT BETWEEN
THE REPUBLIC OF THE PHILIPPINES AND THE UNITED STATES
OF AMERICA**

Note: The Agreement entered into force, August 8, 1946. It was abrogated upon the request of the Philippines, November 6, 1946.

Reference: This Agreement is also published in I DFA TS No. 1, p. 37. This Agreement, made as of August 8, 1946, by and between Commodity Credit Corporation, an Agency of the Government of the United States of America, and the Republic of the Philippines, hereinafter called the Republic,

WITNESSETH:

That in consideration of the mutual agreements herein contained the parties hereto agree as follows:

1. This Agreement shall be effective during the period August 8, 1946 to June 30, 1947, both dates inclusive.
2. During the term of this Agreement, Commodity Credit Corporation, or any persons, firm or corporations designated by Commodity Credit Corporation (hereinafter called designees) will purchase and will have the exclusive right to purchase the entire exportable surplus of Philippine copra and coconut oil from all sellers in the Philippines, at the prices and upon the terms and conditions hereinafter set forth.

(a) Price:

Copra, fair merchantable, basis six per cent free fatty acid, one hundred and three dollars and fifty cents United States currency (\$103.50), per long ton of 2,240 pounds in bulk, free on board ocean carrier, Philippine ports. Premium for copra in bags, if required by buyer, to be agreed upon between buyer and seller. Coconut oil, basis six per cent free fatty acid, one per cent moisture and impurities, seven and one eighth cents United States currency (\$0.7 1/8) per pound, free on board ocean carrier, Philippine ports.

Commodity Credit Corporation and its designees shall have the the right to purchase such copra and coconut oil from any seller upon a delivery basis other than free on board ocean carrier, Philippine ports, in which event proper adjustment of the terms and prices shall be made between Commodity Credit Corporation or its designees and the seller on the basis of the free on board prices stipulated herein. In the event that existing freight rates be changed materially, either party to this Agreement may request a reconsideration of the free on board prices of copra and coconut oil stipulated herein, for