

For the

PRESS

FOOD FOR PEACE

AID USDA

OCT 13 1966

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Washington, Oct. 14, 1966

USDA Announces Amendment to Food for Peace Agreement with India:

The U.S. Department of Agriculture today announced further amendment to the Sept. 30, 1964, Food for Peace agreement between the United States and India providing for sale of an additional \$13,000,000 worth of wheat.

This amendment, negotiated under Title I of Public Law 480, provides that payment for the approximately 7.5 million bushels of wheat be made in Indian rupees.

Of the proceeds received in payment for the wheat, 20 percent are to be set aside for U.S. uses; 75 percent will be available to finance economic development projects in India, and 5 percent will be for loans to U.S. and Indian private business firms. These private enterprise loans are to be made by the Agency for International Development (AID), U.S. Department of State, Washington, D.C. 20523.

Sales will be made by U.S. traders, and purchase authorizations will be announced as issued.

(Further information may be obtained from Program Operations Division, Foreign Agricultural Service, U.S. Department of Agriculture, Washington, D.C. 20250. Telephone DUDley 8-6211 or DUDley 8-5433. Please refer to Press Release USDA 3296-66).