



Department of State

**SODIUM ALGINATE
IMPORT DUTY REDUCED:**

Sodium alginate, a seaweed colloid, was among 17 items recently listed for duty reductions of 20 percent in a trade agreement with the United Kingdom, signed by the United States on December 10, 1962, the Department of State announced. The agreement between the two countries was made to compensate for the escape clause actions taken by the United States to increase its import duties on certain carpets and glass.

During 1961, the United States imported 299,900 pounds of sodium alginate, valued at \$210,000 from the United Kingdom. In the same year, 95,688 pounds, valued at \$67,477, was also imported from other countries (mainly from France and Norway). The new ad valorem import duties applicable to imports from the United Kingdom and the other supplier countries are:

New Ad Valorem Duties on U. S. Imports from United Kingdom and Other Countries				
Schedule A No.	Description	Rate of Duty		
		July 1, 1958	Jan. 1, 1963	Final Stage
8350110	Sodium Alginate	12 1/2	11	10

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AGENCY FOR INTERNATIONAL DEVELOPMENT

FOREIGN CURRENCIES SET ASIDE FOR LOCAL CURRENCY LOANS:

A new list of 27 countries in which foreign currencies are available for lending to qualified United States firms was announced on October 11, 1962, by the State Department's Agency for International Development (AID).

Funds equivalent to \$206 million (designated as "Cooley" funds) have been set aside

in 26 countries. In 20 of those countries, the Agency for International Development is actively encouraging loan applications from United States businesses or their affiliates, for development or expansion of their foreign operations. In six countries, the local funds that were available during October 1962 exceeded the applications that were received.

So called "Cooley loans" are also available to foreign firms if their proposed use will result in the expansion of markets for United States agricultural products. The program is named after Congressman Harold D. Cooley of North Carolina who sponsored the amendment to Public Law 480

Cooley Loan Currencies			
Country	Unit of Currency	Foreign (In Millions)	U. S. Equivalent (In Million \$)
Near East and South Asia:			
Ceylon	Rupee	19.3	4.0
Egypt (UAR)	Pound	20.7	47.0
Greece	Drachma	48.1	1.6
India	Rupee	355.2	75.2
Iran	Rial	124.1	1.6
Israel	Pound	21.4	7.1
Pakistan	Rupee	66.5	14.1
Syria (SAR)	Pound	17.3	4.8
Turkey	Lire	95.7	10.6
Far East:			
China	New Taiwan Dollar	337.9	8.4
Indonesia	Rupiah	735.9	16.4
Korea	Won	202.7	1.6
Philippines ^{1/}	Peso	9.5	2.4
Vietnam	Piastre	215.2	3.0
Africa-Europe:			
Finland	Markka	240.7	.8
Guinea	Franc	10.6	.04
Morocco	Dirham	8.3	1.7
Sudan	Pound	.04	.1
Tunisia	Dinar	.6	1.4
Latin America:			
Chile ^{1/}	Escudo	.07	.04
Colombia ^{1/}	Peso	12.9	1.5
Ecuador	Sucre	13.5	.6
Mexico ^{1/}	Peso	4.2	.3
Paraguay	Guarani	35.8	.3
Peru ^{1/}	Sole	36.5	1.4
Uruguay ^{1/}	Peso	.1	.01
Total			205.99

^{1/}Applications on hand exceed the current availability of Cooley funds, and new applications were not encouraged at the time of the announcement.

(Food for Peace). The "Cooley loans" are in local currencies received from the sale of United States agricultural products, and the repayments also are in local currencies.

In addition, local currencies are available for lending in Brazil. As a result of an agreement with that country, the equivalent of about \$7 million in cruzeiros is being made available to private companies through the National Development Bank of Brazil. At least one half of that amount may be lent to United States enterprises.

General inquiries regarding the Cooley program should be addressed to the Private Enterprise Division, Agency for International Development, Washington 25, D. C. Loan applications should be submitted to the appropriate AID Regional Bureau: Near East and South Asia; Far East; Africa-Europe; or Latin America. Applications may also be submitted to the United States AID Mission in the countries involved, in care of the American Embassy. Applications for Brazilian funds should be made directly to the National Development Bank of Brazil.

Brazilian cruzeiros equivalent to not less than \$3.5 million were available for lending to qualified United States affiliates directly from the National Development Bank of Brazil.

Note: See Commercial Fisheries Review, April 1962 p. 67; January 1962 p. 65.



U.S. Tariff Commission

REVISION OF RULES OF PRACTICE AND PROCEDURE:

A revision of its Rules of Practice and Procedure has been issued by the U. S. Tar-

iff Commission. The revision appeared in the Federal Register of December 7, 1962.

The principal purpose of the revision is to provide rules of procedure relating to the functions of the Commission under the recently enacted Trade Expansion Act of 1962. Included in the Rules are the procedures to be followed by industries in filing petitions for tariff adjustment and by individual firms and groups of workers in filing petitions for adjustment assistance.

Note: Copies of the rules may be obtained from the Office of the Secretary, U. S. Tariff Commission, Washington 25, D. C.



Department of the Treasury

EFFECTIVE DATE OF NEW TARIFF SCHEDULES POSTPONED:

The new United States tariff schedules provided for in the Tariff Classification Act of 1962 will not go into effect on January 1, 1963, as originally planned.

The decision to delay the effective date of the new schedules was reached on an inter-agency level, with representation by the Departments of State, Treasury, Defense, Interior, Agriculture, Commerce, and Labor, according to a December 3, 1962, press release from the Treasury Department.

The date on which they will be made effective will be announced later.



CORRECTION

In the February 1962 issue, page 121, under the heading: PACKAGING, a listing of "Vacuum Packaging as a Means for Prolonging the Storability of Smoked Herring Fillets," was incomplete and incorrect. The correct listing is: "Die Vakuumverpackung als Mittel zur Haltbarkeitsverlängerung bei geraucherten Bucklings filets" (Vacuum Packaging as a Means for Prolonging the Storability of Smoked Herring Fillets), by M. v. Schelhorn, article, Allgemeine Fischwirtschaftszeitung, vol. 9, no. 1, 1957, pp. 100-102, printed in German. Allgemeine Fischwirtschaftszeitung, Verlag Carl Th. Gorg, P. O. Box 406, Bremerhaven F., Germany.