



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 03.04.1998
SEC(1998) 626 final

Draft

DECISION OF THE ACP-EC COUNCIL OF MINISTERS

**GRANTING THE GAMBIA THE DEROGATION
PROVIDED FOR IN ARTICLE 189(1)(B) AND (2)
OF THE FOURTH LOME CONVENTION
IN RESPECT OF EXPORTS OF GROUNDNUTS
IN SHELL OR SHELLLED TO OTHER ACP STATES**

(presented by the Commission)

Explanatory memorandum

1. Under Article 189(1)(a) of the Lomé Convention as revised by the Agreement signed in Mauritius on 4 November 1995, the Stabex system applies to earnings from exports to the Community of the products listed in Article 187(2).

Article 189 does, however, contain two derogations from this rule:

- The first (Article 189(1)(b) and (2)) permits the system to apply to exports of the products in question to other ACP States. At the request of one or more ACP States and on the basis of a report drawn up by the Commission, the Council of Ministers may decide, not more than six months after the presentation of the request, to grant a derogation. The Commission must base its report on relevant information provided by the requesting ACP State(s), and in particular reliable and certified official data on exports (quantities, values) to other ACP countries for the application year and the reference years (the six years preceding the application year).
 - The second derogation (Article 189(1)(c) and (3)) involves taking account, subject to certain conditions, of all exports of the products in question, whatever their destination. In this case, the Commission checks eligibility for each application year and each ACP State.
2. On 23 December 1997 the Government of The Gambia sent the Commission a request for a derogation under Article 189(1)(b) and (2) of the Convention. This request was supplemented on 5 January by a dossier containing the relevant information provided for in the Convention. The case in point concerns exports of groundnuts in shell or shelled (heading 1202 of the Combined Nomenclature) from The Gambia to another ACP country, Senegal, from the 1997 application year on.
 3. The Commission's departments have examined this request and are satisfied that the information provided is complete and consistent, especially the correlation between the figures for exports from The Gambia and imports into Senegal. They also consider that the significant exports in the period 1992-95 were a logical commercial response by Gambian producers' associations to the protracted privatisation and internal reorganisation of their sector, the decline in the quality of groundnuts for the confectionery industry (exported to Europe) and the attractive prices offered by the Senegalese processing industry, even after the devaluation of the CFA franc in January 1994.
 4. Including exports to Senegal would entail adjusting - for the Stabex application year and the reference years - the statistics used to determine whether export earnings have been lost for the products in question. Were such a loss to be confirmed, Stabex resources could be used to assist current efforts by the government, producers' organisations and private operators to relaunch Gambia's groundnut industry. This relaunch is a major social and economic issue in Gambia, where the groundnut sector is important as a source both of rural employment and income and foreign exchange.
 5. In accordance with Article 189(2) of the Convention, the Commission has drawn up a report for the ACP-EC Council of Ministers. That report concludes that:

“In view of the scale of groundnut exports from The Gambia to Senegal and the importance of the groundnut sector to the Gambian economy, as shown in 3.1 and 3.2 above, the Commission considers that Gambia’s request for the application of the Stabex system to its exports of groundnut in shell or shelled to other ACP States should be granted.”

Accordingly, the Commission transmits to the ACP-EC Council of Ministers its report concerning The Gambia’s request for the Stabex system to be applied to its exports of groundnuts in shell or shelled to other ACP States;

**Report from the Commission to the ACP-EC Council of Ministers
on The Gambia's request for the Stabex system to be applied, from the 1997
application year on, to its exports of groundnuts in shell or shelled (heading 1202 of
the Combined Nomenclature) to Senegal in accordance with Article 189(1)(b) and
(2) of the fourth Lomé Convention as revised by the Agreement signed in Mauritius**

1. Article 189 of the Convention stipulates the export earnings to which Stabex applies. Such exports must normally be to the Community (Article 189(1)(a)). Where certain criteria are fulfilled, the system may apply to exports to any destination (Article 189(3)). For ACP States benefiting from a derogation, the system may also apply to exports to other ACP States as well as the Community (Article 189(1)(b) and (2)).
2. On 23 December 1997 The Gambia sent the Commission a request for the Stabex system to be applied to its exports of groundnuts in shell or shelled to Senegal. This request and the supporting documents provided on 5 January this year can be found in Annex I to this report.
3. The following facts emerge from examination of the dossier.
 - 3.1 The groundnut sector is of strategic importance to the country's social and economic development:
 - It is the chief source of income and employment in rural areas and contributes to food security in Gambia.
 - It accounts for a significant part of the country's export earnings (49% in 1995/96).
 - 3.2 In the reference years (the six years preceding the application year) exports to Senegal accounted for a considerable proportion of total exports of groundnuts in shell or shelled.

| | |
|-------|--------------------------------------|
| 1991: | 0 tonnes |
| 1992: | 6 771 tonnes (83% of total exports) |
| 1993: | 5 658 tonnes (100% of total exports) |
| 1994: | 21 244 tonnes (61% of total exports) |
| 1995: | 22 221 tonnes (58% of total exports) |
| 1996: | 0 tonnes |
 - 3.3 Gambian producers' response to step up exports to Senegal of groundnut products not conforming to the standards of the international confectionery market at sufficiently advantageous prices is not the result of a trade policy detrimental to the European Community.
4. Until 1991 The Gambia's agro-industrial apparatus was able to process grade-outs into raw oil for export to Europe and export only products meeting international standards for use in confectionery. Since 1991 a series of factors have come into play:

- the government's decision to respond quickly to donors' requests by transferring groundnut production from a monopolistic public body (Gambia Products Marketing Board: GPMB) to an interim management body (Gambian Oilseed Processing and Marketing Company: GOPMAC) and then to a private company (Gambia Groundnuts Company: GGC);
- the financial difficulties experienced by the Gambian Cooperative Union (GCU);
- the technical obsolescence of the oil industry's milling plant.

In 1992 the GCU, against a background of privatisation moves, negotiated for its members the sale to Sonacos (Senegal's national oilseed marketing company) of a large part of the output not marketable as confectionery groundnuts. A further fall in production in 1993 and the decline in the quality of the product led to further sales to Senegal. In 1994 improvements to the quality and quantity of the products collected by the GCU, with help from the private-sector GGC, enabled exports of groundnut for the confectionery industry to be resumed to the Community. 1996 saw production in The Gambia slump as a result of bad weather and an improvement in producer prices between Senegal and Gambia. This led GCU to sell the whole of the marketed crop to GGC which exported it to Europe.

5. Application of the Stabex system to The Gambia's exports to Senegal of groundnuts in shell or shelled would change the statistics for the application year and reference years. This could lead to the establishment of a transfer dossier for the 1997 application year.
6. In view of the scale of groundnut exports from The Gambia to Senegal in certain years and the social and economic importance of the groundnut sector to The Gambia's development, as shown in 3.1 and 3.2 above, the Commission considers The Gambia's request for the application of the Stabex system to its exports of groundnut in shell or shelled to other ACP States to be well-founded.

A draft for an ACP-EC Council of Ministers decision can be found in Annex to this report.

THE REPUBLIC



OF THE GAMBIA

Department of State for Finance
and Economic Affairs
The Quadrangle
Banjul
The Gambia

Ref: LDM 450/257/01/PART 3/(52)

23rd December 1997

Charge D'Affaires A.I.
Office of the European Commission
in The Gambia

Dear Sirs,

**APPLICATION FOR DEROGATION FOR TRANSFER OF GROUNDNUT STABEX
BENEFITS UNDER ARTICLE 189.2**

Government of The Gambia presents its compliments and submits hereby this application for a derogation under Article 189.2 of the Lome IV Convention, in respect of exported groundnuts to an ACP country, for Application Year 1997.

In brief, the Commission is to be informed that for the successive years 1991/92 - 1994/95 Gambia exported groundnuts to neighboring Senegal for which adequate documentation is available, in substantiation of the transactions. The justification of Gambia's transfer eligibility under the derogation article is fully elaborated in the attached document. The purpose of this request is, to initially sensitize the Commission to the genuine case for a transfer which will be backed by a full and complete set of supporting documents, in the next few days in the form of a dossier for review by the Commission authorities.

Government of The Gambia is therefore pleased to submit this initial request and looks forward to the Commissions kind and favourable reaction.

Please therefore accept the assurance of our esteemed consideration and best wishes for the New Year.

Yours faithfully

A handwritten signature in black ink, appearing to be 'DM' or similar initials, written over a horizontal line.

Dominic Mendy
SECRETARY OF STATE

cc: Secretary General
P.S.M.A
European Delegation

THE REPUBLIC



OF THE GAMBIA

Department of State for Finance
and Economic Affairs
The Quadrangle
Banjul
The Gambia

Ref: LDM 450/257/01/PART 3/(56)

5th January 1997

Charge D'Affaires A.I.
European Union
Delegation of the European Commission
in The Gambia
10, 10th Street South
Fajara

Dear Sirs,

**RE: APPLICATION FOR DEROGATION FOR TRANSFER OF GROUNDNUT STABEX
BENEFITS UNDER ARTICLE 189.2**

Pursuant to my letter no. LDM 450/257/01/PART 3/(52) dated 23rd December, 1997, I am now pleased to submit herewith, the complete dossier in support of our application for derogation under Article 189.2 of the Lome IV Convention.

If approved, the compensation will not only mitigate the harmful effects resulting from the instability of export earnings, it will also provide vital support to government's efforts and endeavours in ensuring social and economic progress for its people by, safeguarding against the erosion of the farmers' purchasing power and thus bring about sustainable development.

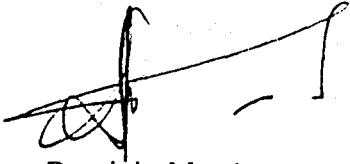
As stated in my earlier letter, Gambia exported groundnuts to neighboring Senegal for the successive years 1991/92 - 1994/95, and the attached documentation provides adequate evidence in substantiation of the transaction. This request therefore constitute our formal application for the kind consideration of the Commission and Council in granting approval for compensation under Article 189.2.

This letter supercedes my earlier letter mentioned above.

.../...

Please accept Sir, the assurance of our esteemed consideration and best wishes.

Yours faithfully



Dominic Mendy
SECRETARY OF STATE

cc: Secretary General
Office of The President
State House
Banjul

Permanent Secretary
Department of State for Agriculture
The Quadrangle
Banjul

Department of State for Agriculture
The Quadrangle
Banjul

Ref: EB 397/01/II/(4)

31 December 1997

The Permanent Secretary
Department of State for Economic Affairs
The Quadrangle
Banjul

Attention: Bami Jagne (DPS/DSFEA)

Dear Sir,

As a follow-up to the Draft Derogation Application sent to you earlier and subsequent to our review meeting on 26th December 1997, please find attached the final copy of the Application for Derogation for the transfer of Groundnut Stabex Benefits for application year 1997 in accordance with Article 189.2 of Lome IV Convention for your perusal and onward submission to the European Union (EU).

The appendices (see Table 1) herewith attached provide additional information to justify the application.

Counting on your speediest action and usual cooperation.

With kind regards

Yours Sincerely



FOR: PERMANENT SECRETARY

enc

cc The Charge D'affaires
EU Delegation
Fajara

**APPLICATION FOR A DEROGATION FOR TRANSFER OF GROUNDNUT
STABEX BENEFITS
IN ACCORDANCE WITH ARTICLE 189.2. OF LOME IV CONVENTION**

Objectives

1. The present document is to obtain from the Council of Ministers, a derogation in favour of the Gambia, to apply the system Stabex from exportations of groundnuts to European and A.C.P. countries
2. The period concerned includes the crop-year 1991/92, 1992/93, 1993/94 and 1994/95, in order to increase the reference level for the transfer for the decrease of the exportation-value during the 1996/97 crop-year.

Background

3. The groundnut sub-sector is of strategic importance for the economic and social development of the country for many reasons among which :
 - (i). the most significant source of income for rural farmers and a major food crop,
 - (ii). a large percentage of the contribution of agriculture to G.D.P. around 70%,
 - (iii). an important source of foreign exchange around 49% in 1995/96,
 - (iv). an important source of employment, 500,000 people are directly involved in groundnuts.
4. In respect of the groundnut stabex transfer 1989, the Commission of the European Communities (C.E.C.) requested that all the necessary supporting measures for the privatization of Gambia Products Marketing Board (G.P.M.B.) be effective, according to the recommendations of the Bretton Woods Institutions. The decision of The Government Of The Gambia (G.O.T.G.) to transfer the core assets of G.P.M.B. to the new created structure Gambian Oilseed Processing and Marketing Company (G.O.P.M.A.C.), in view of preparing the privatization, constituted the concrete manifestation of its willingness.
5. Up to 1991, The GAMBIA had an agro-industrial complex which permitted an added value for exportation to EUROPE of :
 - its confectionery groundnut potential (first choice) through its decortication and grading units,
 - its rejects after sorting (Fair Average Quality - FAO.) through its crushing units, for crude groundnut oil production.
6. The economic and political upheavals that occurred during the period following the quick transfer of the functions of the public monopolistic entity to that of an intermediary management organization (G.O.P.M.A.C.) and then fully privatized (G.G.C.) did not permit an in-depth appraisal of the extension and support to farmers, which should not be the direct responsibility of the private sector.

Moreover the critical financial situation of the Gambian Cooperative Union (G.C.U.) has considerably modified the relations between the two partners G.G.C. and G.C.U. to the extent of seriously disorganizing the sub-sector.

7. As of 1992, the obsolete state of the DENTON BRIDGE oil mills did not afford to The G.O.T.G. the possibility of added value by crushing its rejects for oil exportable to the C.E.C.; and subsequently to benefit from the 10% preferential tariff agreement granted by the C.E.C. to the A.C.P. countries.

On the other hand, the disorganization of the sub-sector during the transition period to privatization, has lead G.C.U. to negotiate, in the interest of its members, the sale to Sonacos of its non-confectionery production. This permitted an added value in the Region and a better producer price.

8. The implementation difficulties of the privatization process in 1992, jointly with :
 - a production drop of over 30,000 tonnes compared to the preceding crop-year, and
 - a decline of products quality linked to a large extent to the absence of seed renewal and inadequate credit mechanisms regarding the constraints of the agricultural sector, have naturally brought G.C.U. to proceed with its efforts to improve the quality of its members products, by negotiating with Sonacos in SENEGAL the sale of 6,771 tonnes of unshelled groundnuts corresponding to the total marketed volume (i.e. appendix 1).
9. In 1993, a succession of events among which :
 - the sale of G.O.P.M.A.C. core assets to a private group "Alimenta", following an international tender,
 - the non-operation of the DENTON BRIDGE oil mills for the crushing of confectionery rejects,
 - a decline of the sub-sector organization linked with inadequate relationship between producers organization and the new private operator, have lead G.C.U. to carry on through Sonacos in SENEGAL, the negotiation of export contracts for shelled groundnuts that cannot be sold in the international confectionery market.

Justifications

10. In 1990 and 1991, the crushing of confectionery rejects for crude oil production took place normally with the exportation to Europe of 4,896 tonnes in 1990 and 4,816 tonnes in 1991, and the exportations during the same periods of 13,160 tonnes and 5,646 tonnes of confectionery groundnuts.
11. As of 1992 :
 - the total interruption of crushing activities by the new private operator,
 - the persistent quality deterioration of the marketed groundnut crop-production,
 - the added-value improvement policy of G.C.U. for its members products,
 - the persistence in SENEGAL of incentive prices fixed by government , and

- as of 1994, the effects of f.cfa. devaluation, permitting a better return for the products sold in SENEGAL, have again lead G.C.U. to intensify exportation to SENEGAL, of its non confectionery groundnut consignments for better remuneration. This therefore limited the delivery to the new private company to only stocks that responded to confectionery requirements.
12. The analysis of marketing figures from 1992 to 1995, by destination, leads to the following informations :
- development of exports to SENEGAL (Senegalese figures registered by Sonacos):
 - 6,771 tonnes in 1992,
 - 5,658 tonnes in 1993,
 - 24,372 tonnes in 1994,
 - 22,221 tonnes in 1995,
 - 0 tonne in 1996,
 - qualitative and quantitative improvement of marketing activities with support from the private operator in order to regain shares lost in the European confectionery market:
 - 13,330 tonnes in 1994, 35% of marketed production,
 - 15,777 tonnes in 1995, 41% of marketed production, and expectingly,
 - 8,500 tonnes in 1996, 80% of marketed production.
13. The envisaged application of the funds from the 1991 stabex transfer with a twofold programme :
- the reconstitution of the seed capital answering the requirements of the confectionery market,
 - the implementation of an autonomous inputs credit project, giving access to seed and fertilizer, necessary for improvement of small farmer production,

would help initiate the revitalization of the groundnut sub-sector action in full compliance with the policy of The G.O.T.G.

Conclusion and request

14. Gambian exports of unshelled groundnuts to SENEGAL from 1992 to 1995, have been made through commercial contracts between G.C.U. and Sonacos in order to obtain the best revenue from Gambian products in spite of the absence of a milling capacity in the country for the crushing of confectionery rejects.
15. Data appraisal. The following data documents :
- presented by The G.O.T.G. for an expected 1996 stabex transfer, (. appendix 2),
 - obtained from the Gambian customs concerning the export to SENEGAL (appendix 3)

- confirmed by Sonacos concerning unshelled groundnuts imports through contracts with G.C.U. (appendix 4, letter from Sonacos certifying these figures - and yearly statement of account of Sonacos),
- presented by G.C.U. as per contract with Sonacos (appendix 5)

lead to the evidence of a significant volume of official transactions from The GAMBIA to SENEGAL from 1992 to 1995 with concurring figures whatever their origin.

16. The official declaration from SENEGAL of their tonnage of crude groundnut oil exported to EUROPE for 1992, 1993, 1994 and 1995 :

- included the official importation of unshelled groundnuts from The GAMBIA,
- augmented similarly the volume of Senegalese crude groundnut oil exports,
- implied de facto the reduction of their stabex transfers for the aforementioned years,

17. Under these conditions and considering :

- the political dispositions favouring the development of the inter-regional exchanges, specially in oilseed products as recommended by donor countries and in particular the European Union (E.U.) which in fact envisages to financially support such programmes through the Conference of the Ministries of Agriculture of Western and Central Africa (C.M.A./W.C.A.).
- the clearly expressed will of the same E.U. and donor countries to increase the possibility of regional added value, especially when facilitated by the existence of regional industries which are in fact under-utilized as in case of SENEGAL (900,000 tonnes industrial capacity utilized at 35 to 45% during the years under review).
- the prime objective of preserving the level of producer income through an optimum added value of production,

The G.O.T.G. disposes therefore of all required elements authorizing it to solicit and benefit by the exception contained in article 189 paragraph 1-(b) and paragraph 2, regarding exportations to another A.C.P. Member State (in this case SENEGAL) and in fulfilling its desire to maintain its exports towards EUROPE, while guarantying an optimum added value for the products of its producers in the new liberal and private environment as recognized by the Bretton Woods Institutions and the European Community.

Table 1: List of Annexures

- Appendix 1.1: Groundnut Kernels
- Appendix 1.2: Groundnut in Shell
- Appendix 1.3: Groundnut Oil
- Appendix 1.4: Groundnut Cake
- Appendix 2.1: Data From SONACOS 1991/92
- Appendix 2.2: Data From SONACOS 1992/93-94/95
- Appendix 3.1: GCU Trade Season Information 1991/92
- Appendix 3.2: GCU Trade Season Information 92/93
- Appendix 3.3: GCU Trade Season Information 93/94
- Appendix 3.4: GCU Trade Season Information 94/95

STABEX Lomé IV - Basic Statistical Table
 (cf. Annex XLVI to the Convention)
 - to be sent to Unit VII/3-3 by 31.3.1998 at the latest (year t+1)

ACP State: The Gambia

Date: 24th December 1997

Source(s) used: Gambia Cooperative Union Ltd
 Gambia Groundnut Corporation

Product: Groundnut Kernels

Name and signature of official concerned:

Application year: 1997 (year t)

| | 1991 (t-6) | 1992 (t-5) | 1993 (t-4) | 1994 (t-3) | 1995 (t-2) | 1996 (t-1) | 1997 Year of applica |
|---|---------------|---------------|---------------|---------------|---------------|---------------|-------------------------|
| 1. Exports of all goods to all destinations, values ² * | 193,717 | 300,621 | 266,315 | 293,244 | 203,548 | 204,318 | 182,576 |
| 2. Marketed production ³ of the product in question (tonnes) | 8,000 | 1,950 | - | 19,500 | 23,000 | 29,300 | 16,096 |
| 3. Exports of the product in question to all destinations | 24,110,000 | 5,237,000 | - | 51,007,000 | 63,465,000 | 85,391,000 | 51,338,000 |
| 3.1. values ¹ | 5,631 | 1,364 | - | 13,714 | 16,135 | 20,533 | 10,516 |
| 3.2. quantities (tonnes) | | | | | | | |
| 4. Exports of the product in question to the EU | 24,110,000 | 5,237,000 | - | 51,007,000 | 62,010,000 | 83,522,000 | 51,338,000 |
| 4.1. values ¹ | | | | | | | |
| 4.2. quantities (tonnes) | 5,631 | 1,364 | - | 13,714 | 15,846 | 20,142 | 10,516 |
| 5. Other information (e.g. cost of production) | | | | | | | |
| 5.1. values ¹ | | | | | | | |
| 5.2. quantities (tonnes) | | | | | | | |

1 Cf. also Annex I to the ACP-EC Convention "Statistical Handbooks, Fourth ACP-EC Convention of Lomé", Second Financial Protocol, October 1995.
 2 In the currency of the ACP State.
 3 "The marketed production concept" is the quantities delivered by the producers to the operators responsible for the marketing of the product in question" (paragraph 2 of C of the "Handbook").

NOTE: Groundnut in shell required to produce kernel tonnage stated.
 * ('000)

11
 TRADE & ECONOMIC RELATIONS

STABEX Lomé IV - Basic Statistical Table

(cf. Annex XLIII to the Convention)¹

- to be sent to Unit VII/B-3 by 31.3.1998 at the latest (year t+1)

ACP State: The Gambia

Date: 24th December 1997

Source(s) used: Gambia Cooperative Union Ltd
Gambia Groundnut Corporation

Product: Groundnut in Shell

Name and signature of official concerned:

Application year: 1997 (year t)

| | 1991 (t-6) | 1992 (t-5) | 1993 (t-4) | 1994 (t-3) | 1995 (t-2) | 1996 (t-1) | 1997 Year of application |
|---|---------------|---------------|---------------|---------------|---------------|---------------|-----------------------------|
| 1. Exports of all goods to all destinations, values ² * | 193,717 | 300,621 | 266,315 | 293,244 | 203,548 | 204,318 | 182,576 |
| 2. Marketed production ³ of the product in question (tonnes) | | 7,323 | 5,706 | 22,696 | 22,688 | | |
| 3. Exports of the product in question to all destinations | | | | | | | |
| 3.1. values ² | | 13,019,519 | 12,934,277 | 51,624,235 | 52,867,598 | | |
| 3.2. quantities (tonnes) | | ** 6,771 | ** 5,658 | ** 21,244 | ** 22,221 | | |
| 4. Exports of the product in question to the EU | | | | | | | |
| 4.1. values ² | | | | | | | |
| 4.2. quantities (tonnes) | | | | | | | |
| 5. Other information (eg. Ann. 1994)(*) | | | | | | | |
| 5.1. values ² | | | | | | | |
| 5.2. quantities (tonnes) | | | | | | | |

¹ Cf. also Annex 3 to joint ACP/EU document "Stabex Beneficiaries' Handbook, Fourth ACP/EU Convention of Lomé", Second Financial Protocol, October 1995.

² In the currency of the ACP State

³ "The marketed production comprises the quantities delivered by the producers to the organisations responsible for the marketing of the product in question" (paragraph 2 of Chapter of the "Handbook").

** NOTE: Represent tonnage sold to SONACOS in Senegal. The balance of the marketed tonnage was sold within The Gambia. See attachments for justification.

* ('000)

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DEPT. OF FINANCE & ECONOMIC AFFAIRS

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STABEX Lomé IV - Basic Statistical Table

(cf. Annex XLIII to the Convention)¹

- to be sent to Unit VIII/3 by 31.3.1998 at the latest (year t+1)

ACP State: The Gambia

Date: 24th December 1997

Source(s) used: Gambia Cooperative Union Ltd
Gambia Groundnut Corporation

Product: Groundnut Oil

Name and signature of official concerned:

Application year: 1997 (year t)

| | 1991 (t-6) | 1992 (t-5) | 1993 (t-4) | 1994 (t-3) | 1995 (t-2) | 1996 (t-1) | 1997 Year of application |
|---|---------------|---------------|---------------|---------------|---------------|---------------|-----------------------------|
| 1. Exports of oil to all destinations, values ² | * 193,717 | 300,621 | 266,315 | 293,244 | 203,548 | 204,318 | 182,576 |
| 2. Marketed production ³ of the product in question (tonnes) | 15,750 | - | - | - | - | - | - |
| 3. Exports of the product in question to all destinations | 43,013,000 | - | - | - | - | - | - |
| 3.1. values ² | 4,816 | - | - | - | - | - | - |
| 3.2. quantities (tonnes) | | | | | | | |
| 4. Exports of the product in question to the EU | | | | | | | |
| 4.1. values ² | 43,013,000 | - | - | - | - | - | - |
| 4.2. quantities (tonnes) | 4,816 | - | - | - | - | - | - |
| 5. Other information (e.g. case of Art. 139(3)(c)) | | | | | | | |
| 5.1. values ² | | | | | | | |
| 5.2. quantities (tonnes) | | | | | | | |

¹ Cf. also Annex I to the ACP/EEC Document "Stabex Beneficiaries' Handbook, Fourth ACP/EEC Convention of Lomé", Second Financial Protocol, October 1995.

² In the currency of the ACP State.

³ "The marketed production comprises the quantities delivered by the producers to the organisations responsible for the marketing of the product in question" (paragraph 2 of Chapter of the "Handbook").

NOTE: Groundnut in shell required to produce kernel tonnage stated
* ('000)

STABEX Lomé IV - Basic Statistical Table

(cf. Annex XLIII to the Convention)

- to be sent to Unit VII/B-5 by 31.3.1998 at the latest (year t+1)

ACP State: The Gambia

Date: 24th December 1997

Source(s) used: Gambia Cooperative Union Ltd
Gambia Groundnut Corporation

Product: Groundnut Cake

Name and signature of official concerned:

Application year: 1997 (year t)

| | 1991 (t-6) | 1992 (t-5) | 1993 (t-4) | 1994 (t-3) | 1995 (t-2) | 1996 (t-1) | 1997 Year of application |
|--|---------------|---------------|---------------|---------------|---------------|---------------|-----------------------------|
| 1. Exports of all goods to all destinations, values* * | 193,717 | 300,621 | 266,315 | 293,244 | 203,548 | 204,318 | 182,576 |
| 2. Market production ¹ of the product in question (tonnes) | 15,750 | - | - | - | - | - | - |
| 3. Exports of the product in question to all destinations | 7,503,000 | 1,194,000 | - | - | - | - | - |
| 3.1. values ² | 6,199 | 922 | - | - | - | - | - |
| 3.2. quantities (tonnes) | | | | | | | |
| 4. Exports of the product in question to the EU | | | | | | | |
| 4.1. values ² | - | - | - | - | - | - | - |
| 4.2. quantities (tonnes) | - | - | - | - | - | - | - |
| 5. Other information (e.g. case of A.O. 1991(8)) | | | | | | | |
| 5.1. values ² | | | | | | | |
| 5.2. quantities (tonnes) | | | | | | | |

¹ Cf. also Annex 5 to joint ACP/EEC document "Stabex Beneficiaries' Handbook, Fourth ACP/EEC Convention of Lomé", Second Financial Protocol, October 1995.

² In the currency of the ACP State

³ "T" marketed production compared to quantities delivered by the producers to the organizations responsible for the marketing of the product in question" (paragraph 2 of Chapter of the "Handbook").

NOTE: Groundnut in shell required to produce cake tonnage stated.

* ('000)

UNIT VII/B-5
 DEPARTMENT OF FINANCE & ECONOMIC AFFAIRS
 GAMBIA

STABEX Lomé IV - Basic Statistical Table

(cf. Annex XLIII to the Convention)¹

- to be sent to Unit VIII/B-3 by 31.3.1998 at the latest (year t+1)

ACP State :

Date :

Source(s) used :

Product :

Name and signature of official concerned :

Application year : **1997** (year t)

| | 1991 (t-6) | 1996 (t-5) | 1993 (t-4) | 1994 (t-3) | 1995 (t-2) | 1996 (t-1) | 1997 Year of application t |
|--|---------------|---------------|---------------|---------------|---------------|---------------|-------------------------------|
|--|---------------|---------------|---------------|---------------|---------------|---------------|-------------------------------|

1. Exports of all goods to all destinations, values²2. Marketed production³ of the product in question
(tonnes)3. Exports of the product in question to all
destinations3.1. values²

3.2. quantities (tonnes)

4. Exports of the product in question to the EU

4.1. values²

4.2. quantities (tonnes)

5. Other information (e.g. case of Art. 189(1)(b))

5.1. values²

5.2. quantities (tonnes)

¹ Cf. also Annex 3 to joint ACP/EEC document "Stabex Beneficiaries' Handbook, Fourth ACP/EC Convention of Lomé", Second Financial Protocol, October 1995.

² In the currency of the ACP State

³ "The marketed production comprises the quantities delivered by the producers to the organisations responsible for the marketing of the product in question" (paragraph 2 of Chapter 4 of the "Handbook").

SONACOS

Société Nationale de Commercialisation des Oléagineux du Sénégal

Société Anonyme au Capital de 10 Milliards de Francs CFA

N° d'Identif. fiscale 2.01.021 271-C - NINEA 001 5 190

SIS/PH N° 0 5 3 1 8

Dakar, le 17 Décembre 1997

OBJET : Importations arachide de Gambie

Monsieur le Directeur,

En complément aux informations fournies le 16 courant, nous vous prions de bien vouloir noter que pour la campagne 1991/1992, la SONACOS a importé de Gambie 6 771 tonnes de graines d'arachide.

Veuillez agréer, Monsieur le Directeur, l'expression de notre considération distinguée.

Le Président Directeur Général



Fallou DIEYE

Siège et Bureaux : 36, Rue Docteur Calmette
B.P. 639 - DAKAR

Comptes de Banques à DAKAR

C.R.A.O. D.P. : 129 - 14122 X
CITYBANK B.P. : 3391 - 400010143
C.L.S. B.P. : 56 - 306086070620/T
B.I.C.I.S. B.P. : 392 - 012350/34
S.G.B.S. B.P. : 321 - 710 034/8

R.C. 7940-B - DAKAR

Télex : 665 et 418 SONACOS SG
Tél. : (221) 23.10.52
Fax : (221) 23.88.05

APPENDIX 2.2

SONACOS

Société Nationale de Commercialisation des Oléagineux du Sénégal

Société Anonyme au Capital de 10 Milliards de Francs CFA

N° d'Identif. fiscale 2.01.021 271 C - NINEA 001 5 190

SIS/FH N° 0 5 2 9 1

Dakar, le 16 Décembre 1997

Objet : Importations d'arachide de Gambie

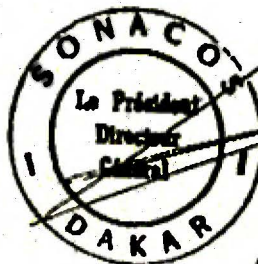
Monsieur le Directeur,

Nous vous prions de trouver ci-dessous les quantités de graines d'arachide importées de Gambie au cours de ces dernières campagnes :

| | | |
|-------|---|-------------------|
| 92/93 | : | 5 658 Tonnes |
| 93/94 | : | 24 372 Tonnes |
| 94/95 | : | 22 221,224 Tonnes |

Nous vous en souhaitons, bonne réception et vous prions d'agréer, Monsieur le Directeur, l'expression de notre considération distinguée.

Le Président Directeur Général



Fallou DIEYR

Siège et Bureaux : 16, Rue Docteur Calmette
B.P. 619 DAKAR

Comptes de Banques à DAKAR

C.I.A.O. B.P. : 129 - 14122 X
CITYBANK B.P. : 1191 - 400010143
C.I.S. B.P. : 36 - 306086070620/T
B.I.C.I.S. B.P. : 392 012150/34
S.G.B.S. B.P. : 121 - 710 034/8

R.C. 7940-B - DAKAR

Télex : 665 et 418 SONACOS SG

Tél. : (221) 23.10.52

Fax : (221) 23.88.05

GAMBIA CO-OPERATIVE UNION LIMITED

1991/92 TRADE SEASON

| DATE | INVOICE | DESTINATION | TONNAGE | UNIT PRICE M/T | VALUE (FCFA) | VALUE (DALASIS) |
|----------------|----------------|-------------|-----------|-------------------|-----------------|--------------------|
| DEC./JAN. | (SEE ATTACHED) | GPMB | 507.630 | D1,500.00 | - | 761,445.00 |
| | * | SONACOS | 1,188.112 | 60,000 FCFA | 71,286,720 | 2,281,175.00 |
| 02/03/93 | 100549 | SONACOS | 1,884.209 | 60,000 FCFA | 113,052,540 | 3,617,681.00 |
| 23/02/92 | 100450 | SONACOS | 1,774.003 | " | 106,440,480 | 3,400,095.00 |
| 21/04/92 | 100899 | SONACOS | 1,263.695 | " | 75,833,700 | 2,426,578.00 |
| 04/05/92 | 100520 | SONACOS | 670.776 | " | 40,246,560 | 1,287,890.00 |
| TOTAL EARNINGS | | | 7,288.630 | | 406,860,000 | 13,780,964.00 |

NB

- * EXCHANGE RATE FOR FCFA IS CALCULATED ON AN AVERAGE OF D160.00 PER 5000 FCFA
- * THIS INVOICE CANNOT BE TRACED BUT CAN BE CONFIRMED FROM SONACOS

46

1991/92

Notes
AK
3/3

19th Feb. 1992

Managing Director
Gambia Produce
Marketing Board
Banjul

REFUND IN RESPECT OF YOUR PRICE INCREASED
FOR 507,372 TONNES DELIVERED TO YOUR DEPOTS

With reference to your price increased on a ton of groundnut from D1,500.00, the Gambia Cooperative Union hereby request for a refund on 507,372 tonnes delivered to your respective depots before the price increase.

| <u>DEPOT</u> | <u>TOTAL TONNAGE EVACUATED</u> | <u>OLD PRICE PAID D/T</u> | <u>NEW PRICE D/T</u> | <u>AMOUNT TO BE REFUNDED</u> |
|---------------|--|-----------------------------------|------------------------------|----------------------------------|
| DENTON BRIDGE | 104.560 | 1500 | 1700 | 20,912.00 |
| BARRA | 272.070 | 1500 | 1700 | 54,414.00 |
| BANSANG | 114,650 | 1500 | 1700 | 22,930.00 |
| BASSE | 16.350 | 1500 | 1700 | 3,270.00 |
| TOTAL | <u>507.630</u> | <u>1500</u> | <u>1700</u> | <u>101,526.00</u> |

Your cooperation is highly solicited.

With kind regards.

[Signature]
General Manager

cc: Permanent Secretary
Ministry of Agriculture

Chief Executive
National Investment Board

Registrar of Companies

Invoice Journal

Date: 2ND MARCH

1992

Name: SONACOS Address: RUE DU DOCTEUR CALMETTE BP 639 DAKAR

| Description | Quantity | Cost/Payment | |
|--|-----------|--------------|------------------|
| | | Unit | Total |
| G.C.U. TRUCKS | 1,89,179 | 60000 FCFA | 71,350,740 FCFA |
| SENEGALESE TRUCKS | 695,030 | 55000 | 38,226,650 |
| LESS 2% RETENTION | | | 109,577,390 |
| BEING PAYMENT FOR 1,884,209 TONNES OF G/NUTS DELIVERED TO LYNDLANE KAOLACK FROM THE 9TH FEBRUARY TO 29TH FEBRUARY 1992. LESS 2% OF CONTRACT PRICE PENDING ANALYSIS RESULTS | 1,884,209 | TONNES | 107,191,548 |
| Total due | | | 107,385,842 fcfa |

Terms: LETTER OF CREDIT No. LC 9206/INT

Please reconcile with delivery Note No. ATTACHED B/C of

| | | | | | | | |
|-----------------|----------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| counts section: | Debit A/C No. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | Credit A/C No. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Invoice

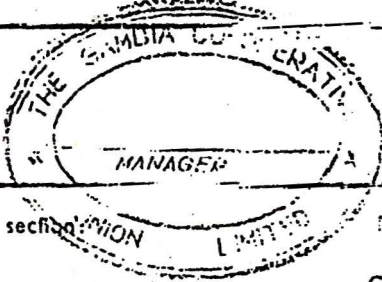
Date 23rd March,

To: Name SONACOS

Address 32, RUE DE BOULLE
WALLETTE 2.01, 009, DAKAR

| Description | Quantity | Cost Price | |
|---|-----------|------------|-------------|
| | | Each | Total |
| G.C.U. KAOLACK 2/3/92 TO 7/2/92 | 466,334 | 60000 FCFA | 29,180,040 |
| G.C.U. ZINGUINCHOR 17/3/92 TO 22/3/92 | 526,639 | 60000 " | 31,598,340 |
| SENEGALESE TRUCKS | | | |
| KAOLACK 4/3/92 TO 6/2/92 | 238,890 | 55000 " | 13,138,950 |
| ZINGUINCHOR 13/3/92 TO 23/3/92 | 522,145 | 55000 " | 28,717,975 |
| | | | 102,635,305 |
| LESS 2% RETENTION | | | 2,052,765 |
| | | | 100,582,590 |
| BEING PAYMENT FOR 1,774,008 TONS OF G/NUTS DELIVERED TO LYNDIANE, KAOLACK FROM THE 2ND TO 22RD MARCH 1992 LESS 2% OF CONTRACT PRICE PENDING ANALYSIS RESULTS | | | |
| | 1,774,008 | | |

Total due 100,582,590



Totus LETTER OF CREDIT No. LC 9206/INT
Please reconcile with delivery Note No. ATTACHED

For accounts section

Debit A/C No.

Credit A/C No.

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

GAMBIA CO-OPERATIVE UNION LTD.

P.O. BOX 505 - BANJUL

Nr. 100899

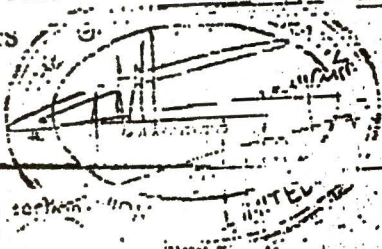
Journal

Date 21st April 1992

Name **SONACOS**

Address **37, RUE Du DOCTEUR**

| Description | Quantity | Cost Price | |
|---|----------|------------|------------|
| | | Unit | Total |
| G.C.U. ZINGUINCHOR 24.3.92 to 10.4.92 | 430.281 | ADDDA | 25,812,060 |
| LESE TRUCKS | | | |
| ZINGUINCHOR 26.3.92 to 10.4.92 | 844,694 | 55000 | 45,853,170 |
| | | | 71,665,230 |
| LESS 2% RETENTION | | | 1,433,305 |
| INC PAYMENT FOR 1263.895 TONNES OF G/NUTS DELIVERED TO ZINGUINCHOR FROM THE 24TH MARCH TO THE 10TH APRIL 1992 LESS 2% OF CONTRACT | | | |
| | 1263.895 | TONNES | |
| RESULTS | | Total due | 70,231,925 |



INTERNET CREDIT NO. LC 9206/INT
Please reconcile with Delivery Note No. ATTACHED

of accounts section

Debit A/C No.

Credit A/C No.

| | | | |
|--|--|--|--|
| | | | |
| | | | |

Handwritten signature

Invoice/Journal

Date: 24th May 1992

| To: Name (SONACOS) | | Address: 32 RUE Du DOCTEUR CALMETTE B.P. 639, DAKAR | | | |
|--|----------|---|-------------|-----|------|
| Description | Quantity | Cost/Price | | | |
| | | Each | To | | |
| G.C.U. TRUCKS ZINGUINCHOR 16.4.92 | 100.672 | 60000 | FCFA 6,040. | 20 | FCFA |
| SENEGALES TRUCKS: | | | | | |
| ZINGUINCHOR 18.4.92 | 570.104 | 55000 | " 31,355. | 20 | " |
| | | | " 37,396. | 140 | " |
| | | | " 747. | 21 | " |
| LESS 2% RETENTION | | | | | |
| BEING PAYMENT FOR 670.776 TONNES OF | | | | | |
| G/NUTS DELIVERED TO ZINGUINCHOR FROM THE | | | | | |
| 16TH APRIL TO 28TH APRIL 1992 LESS 2% | | | | | |
| CONTRACT PRICE PENDING ANALYSIS RESULTS 670.776 TONNES | | | | | |

CO-OPERATIVE UNION LTD
P.O. Box 505
BANJUL

Total due 36,648.19 "

Terms: LETTER OF CREDIT No. LC 9206/INT
Please reconcile with delivery Note No. ATTACHED

For accounts section:

Debit A/C No.

| | | | |
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Credit A/C No.

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1992/93

SITUATION REPORT ON PURCHASES AND DELIVERIES
AS AT 7TH MAY 1993

SUMMARY

PURCHASES

| | | |
|--------|-------------------|----------------|
| CPMS | 5,339.832 TONS | |
| GOPMAC | <u>365.730</u> "" | 5,705.562 TONS |

DELIVERIES

| | | |
|--------------------------------|-----------------|--------------|
| CPMS TO SONACOS | 5,658.039 "" | |
| CPMS RESEARCH DEPT. | 20.000 "" | |
| CPMS STOCKS (BONDALI/KUDALI S) | <u>1.623</u> "" | 5,679.662 "" |

VARIANCE

| | | |
|--------|-----------------|------------|
| CPMSs | -29.350 "" | |
| GOPMAC | <u>3.450</u> "" | -25.900 "" |

DUST RECORDED

| | | |
|--------|-----------------|-----------|
| CPMSs | 52.412 "" | |
| GOPMAC | <u>0.000</u> "" | 52.412 "" |



ACTIVITY REPORT

Run Date: 30-Mar-96
 Start Date: 21-Dec-90
 End Date: 01-Feb-96
 Account no: 10110524301
 Page no: Page 5 of 7

Gambia Cooperative Union Ltd.
 P.O. Box 505
 Banjul, The Gambia
 In Account with
 Standard Chartered Bank (Gambia) Ltd.
 8 Buckle Street, Banjul

| DATE | PARTICULARS | DEBITS INTEREST | DEBITS OTHER | CREDITS INTEREST | CREDITS OTHER | BALANCES |
|-----------|-------------------------------|--------------------|-----------------|---------------------|------------------|-----------------|
| 31-May-93 | Balance b/fwd | 1,010,053.71 | | | | (10,365,764.32) |
| 04-Jan-93 | Cheque | | 5,023.76 | | | (10,370,788.08) |
| 04-Jan-93 | Cheque | | 185.86 | | | (10,370,973.94) |
| 04-Jan-93 | Cheque | | 978.68 | | | (10,371,952.62) |
| 05-Jan-93 | Cash | | 440.48 | | | (10,372,393.10) |
| 05-Jan-93 | Cheque | | 6,746.65 | | | (10,379,139.75) |
| 06-Jan-93 | Cash | | 41,385.00 | | | (10,420,524.75) |
| 06-Jan-93 | Cheque | | 18,949.00 | | | (10,439,473.75) |
| 06-Jan-93 | Cheque | | 32,382.86 | | | (10,471,856.61) |
| 07-Jan-93 | Cheque | | 1,704.00 | | | (10,473,560.61) |
| 08-Jan-93 | Cash | | 35,000.00 | | | (10,508,560.61) |
| 11-Jan-93 | Cash | | 2,000,000.00 | | | (12,508,560.61) |
| 13-Jan-93 | Cheque | | 1,000.00 | | | (12,509,560.61) |
| 14-Jan-93 | Cheque | | 199,200.00 | | | (12,708,760.61) |
| 14-Jan-93 | Cheque | | 7,510.99 | | | (12,716,271.60) |
| 18-Jan-93 | Cheque | | 100,000.00 | | | (12,816,271.60) |
| 20-Jan-93 | Standing Order | | 100,000.00 | | | (12,916,271.60) |
| 27-Jan-93 | Cash | | 1,500,000.00 | | | (14,416,271.60) |
| 29-Jan-93 | Cash | | 30,000.00 | | | (14,446,271.60) |
| 29-Jan-93 | Interest | 223,916.92 | | | | (14,670,188.52) |
| 29-Jan-93 | Interest | 30,162.30 | | | | (14,700,350.82) |
| 05-Feb-93 | Drawing BP 100/001 CFA... | | | | 2,463,963.04 | (12,236,387.78) |
| 05-Feb-93 | Fees | | 13,671.32 | | | (12,250,059.10) |
| 10-Feb-93 | Solicitors fees | | 153,750.00 | | | (12,403,809.10) |
| 11-Feb-93 | Reimburse BP 100/003 | | | | 2,236,861.64 | (10,166,947.46) |
| 15-Feb-93 | Cheque | | | | 9,174.00 | (10,157,773.46) |
| 16-Feb-93 | Cash | | | | 900.00 | (10,156,873.46) |
| 22-Feb-93 | Standing Order | | 100,000.00 | | | (10,256,873.46) |
| 26-Feb-93 | STG DI | | 7,292.50 | | | (10,264,165.95) |
| 26-Feb-93 | Fees | | 783.12 | | | (10,264,949.08) |
| 26-Feb-93 | Interest | | 204,244.05 | | | (10,469,193.13) |
| 26-Feb-93 | Interest | | 24,711.81 | | | (10,493,904.94) |
| 01-Mar-93 | Dep reversal fm loan a/c | | | 16,546.00 | | (10,477,358.94) |
| 01-Mar-93 | Dep reversal fm loan a/c | | | 230,000.00 | | (10,247,358.94) |
| 02-Mar-93 | Cash | | | | 166,898.00 | (10,080,460.94) |
| 05-Mar-93 | Reimbursement BP100/006 | | | | 3,310,606.93 | (6,769,854.01) |
| 18-Mar-93 | Cash | | 31,882.97 | | | (6,801,736.98) |
| 22-Mar-93 | Standing Order | | 100,000.00 | | | (6,901,736.98) |
| 22-Mar-93 | Cheque | | 40,764.24 | | | (6,942,501.22) |
| 22-Mar-93 | Cash | | | | 139,520.00 | (6,802,981.22) |
| 30-Mar-93 | Fees | | 517.94 | | | (6,803,499.16) |
| 31-Mar-93 | Cheque | | 97.47 | | | (6,803,596.63) |
| 31-Mar-93 | Cheque | | 199,200.00 | | | (7,002,796.63) |
| 31-Mar-93 | Cheque | | 36,957.00 | | | (7,039,753.63) |
| 31-Mar-93 | Interest | 153,131.23 | | | | (7,192,884.86) |
| 31-Mar-93 | Interest | 28,133.35 | | | | (7,221,018.21) |
| 01-Apr-93 | Statemt Missing (Net Credits) | | | | 2,203,047.76 | (5,017,970.45) |
| 20-May-93 | Standing Order | | 100,000.00 | | | (5,117,970.45) |
| 21-May-93 | Rev sale of chq book | | | | 16.00 | (5,117,954.45) |
| 28-May-93 | Fees | | 692.35 | | | (5,118,646.80) |
| 31-May-93 | B/P 100.010 | | | | 2,568,231.87 | (2,550,414.93) |
| 31-May-93 | Interest | | 92,278.59 | | | (2,642,693.52) |
| 31-May-93 | Balance c/fwd | | | | | (2,642,693.52) |
| | | 1,445,397.51 | | | | |

Source: SCB(G) Ltd.

N^o 18 Highlighted figures represents Groundnut Sales to SONACOS.

**SITUATION REPORT ON PURCHASES AND DELIVERIES
AS AT 7TH MAY 1993**

SUMMARY

| CIRCLE | PURCHASES | DELIVERIES | VARIANCE | % DELIVERY |
|----------------|-----------|------------|----------|------------|
| BRIKAMA | 211.725 | 212.709 | + 0.984 | 100.46 |
| BARRA | 2,021.202 | 2,019.870 | -1.332 | 99.93 |
| KEREWAN | 1,001.237 | 997.127 | -4.110 | 99.59 |
| GEORGETOWN (N) | 499.385 | 495.243 | -4.142 | 99.17 |
| MANSAKONKO | 169.696 | 164.583 | -5.313 | 96.87 |
| GEORGETOWN (S) | 713.654 | 710.992 | -7.672 | 98.93 |
| BASSE | 717.723 | 709.958 | -7.765 | 98.92 |
| GOPMAC* | 365.730 | 369.180 | + 3.450 | 100.94 |
| TOTAL | 5,705.562 | 5,679.662 | -25.900 | 99.55 |

* GCU PURCHASED THIS TONNAGE FROM GOPMAC AND SOLD IT TO SONACOS.

1993/94

GAMBIA CO-OPERATIVE UNION LIMITED

GROUNDNUT SALES 1993/94

MASTER SUMMARY

| PARTICULARS | TONNAGE | UNIT PRICE PER M/TONNE | VALUE US DOLLARS | DALASI EQUIVALENT |
|------------------------------------|------------|---------------------------|---------------------|----------------------|
| SALES TO SONACOS (AS PER ATTACHED) | 21,243.667 | \$255.8 | 5,434,130.01 | 51,624,235.10 |
| SALES TO GGC - FROM DIABUGU CPMS | 349.455 | D2,220.00 | - | 775,790.10 |
| -FROM DARSILAMEH SANDU " | 398.054 | " | - | 883,679.88 |
| -FROM JAH KUNDA " | 10.740 | " | - | 23,842.80 |
| TOTAL DELIVERIES | 22,001.916 | | | 53,307,547.88 |
| SEEDNUTS RESERVED | 694.467 | D2,220.00 | - | 1,541,716.74 |
| TOTAL GROUNDNUTS HANDLED | 22,696.383 | - | - | 54,849,264.62 |

INVOICES TO SONACOS

1983/84

| DATE | INVOICE NO. | TONNAGE | PRICE PER M/TONNE US\$ | VALUE US \$ | LFPS RETENTION | LESS PAYMENT TO SENEGALESE TRUCKS | NET VALUE |
|---------|-------------|-----------|------------------------|--------------|----------------|-----------------------------------|--------------|
| 8/2/94 | 101402 | 1439.184 | 255.80 | 369,143.26 | 7,755.18 | 383.56 | 360,101.51 |
| 8/2/94 | 101403 | 800.865 | " | 220,239.69 | | 8,778.47 | 210,461.22 |
| 13/2/94 | 002 | 821.027 | " | 210,225.90 | | 8,000.07 | 201,990.00 |
| 15/2/94 | 303 | 828.059 | " | 211,820.05 | | 6,791.50 | 205,028.55 |
| 20/2/94 | 004 | 1471.310 | " | 376,362.62 | | 10,007.24 | 360,295.38 |
| 21/2/94 | 305 | 832.710 | " | 210,083.01 | | 2,001.33 | 208,081.68 |
| 15/2/94 | 006 | 872.550 | " | 218,780.59 | | 9,193.70 | 209,586.89 |
| 28/2/94 | 101405 | 1156.704 | " | 296,671.82 | 5,199.78 | 16,482.82 | 274,988.32 |
| 2/3/94 | 101406 | 1032.007 | " | 264,161.84 | 5,002.10 | 14,050.36 | 245,102.88 |
| 7/3/94 | 007 | 1579.158 | " | 403,948.62 | | 20,926.33 | 383,022.29 |
| 17/3/94 | 101407 | 3012.583 | " | 770,518.73 | 14,765.69 | 42,334.08 | 713,718.65 |
| 22/3/94 | 101413 | 830.563 | " | 227,284.42 | 4,777.01 | 10,912.01 | 212,054.77 |
| 22/3/94 | 101414 | 2747.964 | " | 702,929.13 | 12,331.10 | 36,374.09 | 653,224.01 |
| 5/4/94 | 101418 | 1322.448 | " | 340,840.20 | 6,778.85 | 11,897.72 | 322,362.63 |
| 6/4/94 | 008 | 844.927 | " | 216,150.23 | | 13,309.71 | 202,840.52 |
| 11/4/94 | 101419 | 951.003 | " | 243,266.57 | 4,000.55 | 10,239.27 | 228,366.75 |
| 18/4/94 | 101420 | 967.014 | " | 247,592.40 | 4,797.63 | 7,708.62 | 235,086.10 |
| | | 21243.667 | 255.80 | 5,434,130.01 | 66,222.58 | 237,541.42 | 5,130,366.01 |

BC

4



Invoice/Journal

Date 8TH FEBRUARY 1975

To: Name SONACOS - DAKAR Address B.P. 639 DAKAR

| Description | Quantity | Cost Price | | | |
|---|-----------|------------|----|--------------|-----------------|
| | | Each | | Total | |
| DELIVERY TO LYNDIANE - GCU TRUCKS | 524.257 | US\$ 255 | 80 | US\$ 134,104 | 94 |
| DELIVERY TO ZIGUINCHOR - GCU TRUCKS | 891.904 | 255 | 80 | 228,149 | 04 |
| DELIVERY TO ZIGUINCHOR - SENEGALESE TRUCK | 23.023 | 255 | 80 | 5,889 | 28 |
| | 1,439.184 | 255 | 80 | 368,143 | 26 |
| LESS PAYMENT TO SENEGALESE TRUCKS | 23.023 | 16 | 66 | 383 | 56 |
| | | | | 367,759 | 70 |
| LESS 2% RETENTION | | | | 7,355 | 19 |
| AMOUNT PAYABLE TO GCU | | | | 360,404 | 51 |
| (THREE HUNDRED AND SIXTY THOUSAND FOUR HUNDRED AND FOUR US DOLLARS FIFTY-ONE CENTS) | | | | | |
| | | | | Total due | US\$ 360,404 51 |

GAMBIA CO-OPERATIVE UNION LTD.

Terms PER LETTER OF CREDIT

Please reconcile with delivery Note No. _____ of _____

For accounts section:

Debit A/C No.

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GROUNDNUT DELIVERIES TO SONACOS FOR PERIOD 7-9 FEBRUARY 1994
(LIVRAISONS A SONACOS DANS LA PERIODE DU 7-9 FEVRIER 1994)

| | | | | |
|------------|---------|----------|------------|----------------|
| LYNDIANE | 561.555 | M/TONNES | | |
| ZIGUINCHOR | 299.430 | " | | |
| | ----- | | | |
| | 860.985 | " | x \$255.80 | = \$220,239.96 |

LESS (ADEFUIRF)

EARNINGS OF SENEGALESE TRUCKS
 (TRANSPORTS EFFECTUES PAR SENEGALAIS)

| | | | | |
|------------|---------|----------|-----------|----------------------------|
| LYNDIANE | 420.489 | M/TONNES | | |
| ZIGUINCHOR | 166.454 | " | | |
| | ----- | | | |
| | 586.943 | " | x \$16.66 | = \$9,778.96 ⁴⁷ |

| | | | | |
|---|--|--|--|-------------------------|
| AMOUNT PAYABLE TO GCU AS AT 9/2/94 (NET A PAYER A GCU AU 09.02/94) | | | | = \$210,461.49 ===== |
|---|--|--|--|-------------------------|

SIGNE
 POUR LA SONACOS

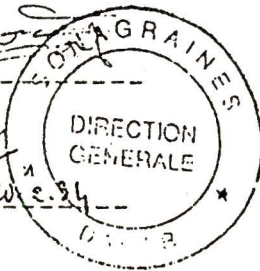
SIGN: FOR GCU

MAMADOU DIOP: _____

DEMBA RAH: _____

AMADOU SOW: _____

MUSA SISAY: _____



Diop 10/02/94

Musisay 10/02/94

SONACOS COOPERATIVE UNION

(P3)

12. / 002

GRAND TOTAL DELIVERIES TO SONACOS, FOR PERIOD 10-13 FEBRUARY 1994
(LIVRAISONS A SONACOS DANS LA PERIODE DU 10-13 FEVRIER 1994)
LIVRAISONS A SONACOS DANS

LYNDIANE (10-13/2/94) 872.535 M/TONNES
ZIGUINCHOR (10/2/94) 149.302

872.535 x \$25.00 = \$21813.375
149.302 x \$25.00 = \$3732.550

= \$21025.825

LESS (A DEDUIRE)
LESS (A DEDUIRE)

EARNINGS OF SENEGALISE TRUCKS
TRANSPORTS EFFECTUES PAR SENEGALAIS

LYNDIANE 477.224 M/TONNES
ZIGUINCHOR 26.210

477.224 x \$18.00 = \$8590.032
26.210 x \$18.00 = \$471.780

= \$8398.97

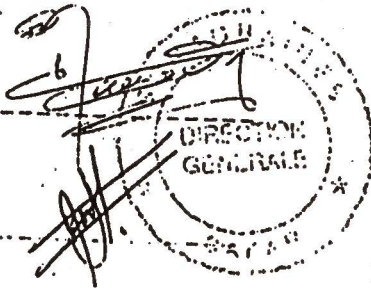
AMOUNT PAYABLE TO GCU ON 13/02/94
(NET A PAYER A GCU AU 13/02/94)

= \$201826.93
=====

SIGNE
POUR LA SONACOS

SIGN: FOR GCU

MAMADOU BICH:



DEMBA BAH:

MAMADOU SIHAY:

MUSA SIHAY:

GAMBIA COOPERATIVE UNION LTD

GROUNDT DELIVERIES TO SONACUS FOR PERIOD 11-15 FEBRUARY 1994
(LIVRAISONS A SONACUS DANS LA PERIODE DU 11-15 FEVRIER 1994)

| | | | | | |
|------------|--------------|----------------|----------|------------|---------------|
| LYNDIANE | (14-15/2/94) | 275.910 | M/TONNES | | |
| ZIGUINCHOR | 11-15/02/94 | 562.159 | " | | |
| | | <u>838.069</u> | | x \$255.80 | = \$211820.05 |

LESS (A DEBITER)

EARNINGS OF SENEGALESE TRUCKS
TRANSIT TO PERIOD 11-15 FEBRUARY 1994

| | | | | | |
|------------|----------------|----------|-----------|---|-----------|
| LYNDIANE | 198.881 | M/Tonnes | | | |
| ZIGUINCHOR | 263.760 | " | | | |
| | <u>462.641</u> | | x \$16.66 | = | \$6791.50 |

AMOUNT PAYABLE TO SONACUS (NET A PAYER A SONACUS)
= \$205028.55

SIGNE POUR LA SONACUS

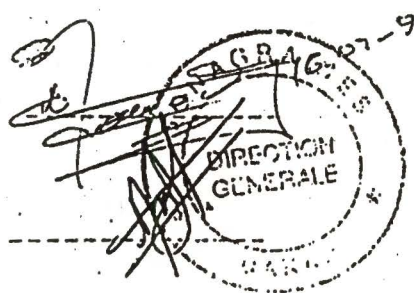
SIGN: FOR GOD

MAMADOU DIOP:

DEMBA BAH:

AMADOU SOW:

MUSA SISAY:



GAMBIA COOPERATIVE UNION LTD

P4

D. / 100

GROUNDNUT DELIVERIES TO SONACUS FOR PERIOD 16-20 FEBRUARY 1994
(LIVRAISONS A SONACUS DANS LA PERIODE DU 16-20 FEVRIER 1994)

LYNDIANE (16-20/2/94) 858.401 M/TONNES
ZIGUINCHOR (16-20/02/94) 612.915 "

1471.316 " x \$255.80 = \$ 37662.63

LESS (ADEDUIRE)

EARNINGS OF SENEGALESE TRUCKS
(TRANSPORTS EFFECTUES PAR SENEGALAIS)

LYNDIANE (16-20/2/94) 617.855 M/TONNES
ZIGUINCHOR " 346.555 "

964.410 " x \$16.00 = \$ 15430.56

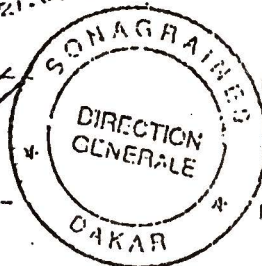
AMOUNT PAYABLE TO GCU ON 20/02/94
(NET A PAYER A GCU AU 20/02/94) = \$ 30295.39

SIGNE
POUR LA SONACUS

SIGN: FOR GCU

MAMADOU DIOP:

[Handwritten signature]
21.02.94



DEMBA BAH:

[Handwritten signature] 4/0-94

AMADOU SOW:

MUSA SISAY:

[Handwritten signature] 21/2/94

CAMBIA COOPERATIVE UNION LTD

P5

1005

GROUNDNUT DELIVERIES TO SONACOS FOR PERIOD 21ST FEBRUARY 1994
(LIVRAISONS A SONACOS DANS LA PERIODE DU 21ST FEVRIER 1994)

| | | | |
|-----------------------|------------------|------------|---------------|
| LYNDIANE (21/02/94) | 173.153 M/TONNES | | |
| ZIGUINCHOR (21/02/94) | 159.455 | | |
| | ----- | | |
| | 332.619 | x \$255.80 | = \$ 85083.94 |

LESS (ADEDUIRE)

EARNINGS OF SENEGALESE TRUCKS
(TRANSPORTS EFFECTUES PAR SENEGALAIS)

| | | | |
|---------------------|-----------------|-----------|--------------|
| LYNDIANE (21/02/94) | 74.207 M/TONNES | | |
| ZIGUINCHOR | 86.770 | | |
| | ----- | | |
| | 160.977 | x \$16.66 | = \$ 2681.88 |

| | | | |
|--|--|---|-------------|
| AMOUNT PAYABLE TO GCU ON 21/02/94 (NET A PAYER A GCU LE 21/02/94) | | = | \$ 82402.06 |
| | | | ===== |

SIGNE
POUR LA SONACOS

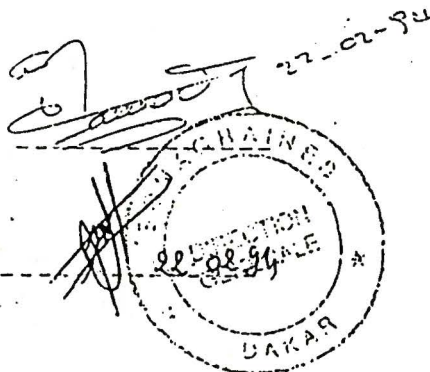
SIGN: FOR GCU

MAMADOU DIOP: _____

DEMBA BAH: _____

AMADOU SOW: _____

MUSA SISAY: _____



GAMBIA COOPERATIVE UNION LTD

(P6)

1006

GAMBIA COOPERATIVE UNION LIMITED

GROUNDNUT DELIVERIES TO SONACOS FOR 5 FEB. & 11-15 FEB. 1994
(LIVRAISONS A SONACOS POUR LA 5 FEB. & 11-15 FEVRIER 1994)

| | | | | | |
|------------|--------------|---------|----------|------------|--------------|
| LYNDIANE | (5/02/94) | 144.490 | M/TONNES | | |
| LYNDIANE | (14-15/2/94) | 275.910 | | | |
| ZIGUINCHOR | (11-15/2/94) | 552.159 | | | |
| | | ----- | | | |
| | | 972.559 | | x \$250.00 | = 5248780.59 |

LESS (AMSDUIRE)

EARNINGS OF SENEGALESE TRUCKS
(TRANSPORTS EFFECTUES PAR SENEGALAIS)

| | | | | | |
|------------|--------------|---------|----------|-----------|--------------|
| LYNDIANE | (5/2/94) | 144.490 | M/TONNES | | |
| LYNDIANE | (14-15/2/94) | 153.887 | | | |
| ZIGUINCHOR | (11-14/2/94) | 253.750 | | | |
| | | ----- | | | |
| | | 552.143 | | x \$16.00 | = \$ 9198.70 |

| | | | |
|---|--|---|--------------|
| AMOUNT PAYABLE TO GCU (NET A PAYER A GCU) | | = | \$ 239581.89 |
| | | | ===== |

SIGN: . FOR GCU

K O Jobarteh

MR. K.O. JOBARTEH
AG. GENERAL MANAGER

Demba Bah 23/02/74

DEMBA BAH
SNR. COMMERCIAL OFFICER

GAMBIA COOPERATIVE UNION

P1

voice Journal

Date 28TH FEBRUARY 1994

To: Name SONACOS - DAKAR Address B.P. 639 DAKAR

| Description | Quantity | Cost Price | | | |
|---|----------|------------|----|-----------|-----------|
| | | Each . | | Total | |
| DELIVERY TO LYNDIANE | 937.107 | 255 | 80 | 239711 | 97 |
| DELIVERY TO ZIGUINCHOR | 222.674 | 255 | 80 | 56960 | 01 |
| | 1159.781 | | | 296671 | 98 |
| LESS PAYMENT TO SENEGALESE TRUCKS | 989.371 | 16 | 66 | 16482 | 92 |
| G/MAIT UNASSHE (CUB 17315) CROP | | | | 280189 | 06 |
| LESS 2% RETENTION | | | | 5603 | 78 |
| | | | | 274585 | 28 |
| TWO HUNDRED AND SEVENTY-FOUR THOUSAND FIVE HUNDRED AND EIGHTY-FIVE US DOLLARS TWENTY-EIGHT CENTS) | | | | | |
| | | | | Total due | 274585 28 |

Terms PER LETTER OF CREDIT

Please reconcile with delivery Nota No. of

For accounts section:

Debit A/C No.

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Credit A/C No.

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GAMBIA CO-OPERATIVE UNION LTD.

P.O. BOX 505 - BANJUL

Nr. 10140

89

Invoice/Journal

Date 2ND MARCH 1990

To: Name SONACOS - DAKAR Address B.P. 639 DAKAR

| Description | Quantity M/TONNE | Cost Price | |
|---|---------------------|------------|---------------|
| | | Each | Total |
| DELIVERY OF G/NUTS TO LYNDIANE | 574.591 | \$ 255 80 | \$ 146 980 38 |
| DELIVERY OF G/NUTS TO ZIGUINCHOR | 458.096 | 255 80 | 117 180 90 |
| TOTAL G/NUTS UNSHELLED DELIVERED | 1032.687 | | 264 161 34 |
| LESS PAYMENT TO SENEGALESE TRUCKS | 843.719 | 16 66 | 14 056 36 |
| | | | 250 104 98 |
| LESS 2% RETENTION | | | 5 002 10 |
| TOTAL US DOLLARS | | | 245 102 88 |
| (TWO HUNDRED & FORTY-FIVE THOUSAND ONE HUNDRED & TWO US DOLLARS EIGHTY-EIGHT CENTS) | | | |

Total due \$ 245 102 88

Terms PER LETTER OF CREDIT
Please reconcile with delivery Note No. _____ of _____

For accounts section:

Debit A/C No.

Credit A/C No.



P.O. BOX 505 - BANJUL

Nr. 101407

Invoice/Journal

Date 17TH MARCH 1974

To: Name SONACOS - DAKAR Address B.P. 639 DAKAR

| Description | Quantity MT/TONNE | Cost Price | | | |
|---|----------------------|------------|----|--------|----|
| | | Each | | Total | |
| DELIVERY OF G/NUTS TO LYNDIANE | 1401.081 | 255 | 80 | 358396 | 52 |
| DELIVERY OF G/NUTS TO ZIGUINCHOR | 1611.502 | 255 | 80 | 412222 | 21 |
| TOTAL G/NUTS UNSHELLED DELIVERED | 3012.583 | | | 770618 | 73 |
| LESS PAYMENT TO SENEGALESE TRUCKS | 2541.061 | 16 | 66 | 42334 | 08 |
| | | | | 728284 | 65 |
| LESS 2% RETENTION | | | | 14565 | 69 |
| TOTAL US DOLLARS (C & F) | | | | 713718 | 96 |
| (SEVEN HUNDRED & THIRTEEN THOUSAND SEVEN HUNDRED & EIGHTEEN US DOLLAR NINETY-SIX CENTS) | | | | | |

Total due \$ 713718-96

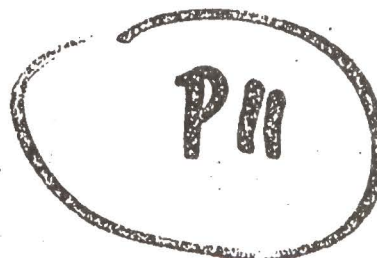
Terms AS PER LETTER OF CREDIT

Please reconcile with delivery Note No. _____ of _____

For accounts sections:

Debit A/C No.

Credit A/C No.



P14

Invoice/Journal

Date: 22nd MARCH 1977

To: Name SONACOS DAKAR Address: BP 639 DAKAR

| Description | Quantity M/TONNE | Cost Price | |
|--|---------------------|------------|-----------|
| | | Each | Total |
| DELIVERIES OF G/NUIS TO ZIGUINCH | 888.563 | 255 | 227294.42 |
| TOTAL G/NUIS UN SHELLS Delivered | 888.563 | | 227294.42 |
| LESS PAYMENT TO SENEGALESE TRUCK | 654.983 | 16.66 | 10912.00 |
| | | | 216382.42 |
| LESS 2% RETENTION | | | 4327.65 |
| TOTAL US DOLLARS (C+T) | | | 212054.77 |
| (TWO HUNDRED & TWELVE THOUSAND & FIFTY FOUR US DOLLAR SEVENTY-SEVEN CENTS) | | | |

Total due 212054.77

Terms AS PER LETTER OF CREDIT
 Please reconcile with delivery Note No. _____ of _____

For accounts section:

Debit A/C No.

Credit A/C No.

Invoice/Journal

P15

Date 29TH MARCH 1970

To: Name SONACOS - DAKAR

Address B.P. 639 DAKAR

| Description | Quantity M/TONNE | Cost Price | | | |
|--|---------------------|------------|----|----------|----|
| | | \$ Each | | \$ Total | |
| DELIVERY OF G/NUITS TO LYNDIANE | 1321.169 | 255 | 80 | 337955 | 03 |
| DELIVERY OF G/NUITS TO ZIGUINCHOR | 1426.795 | 255 | 80 | 364974 | 16 |
| TOTAL UNSHELLED G/NUITS DELIVERED | 2747.964 | | | 702929 | 19 |
| LESS PAYMENT TO SENEGALESE TRUCKS | 2183.318 | 16 | 66 | 36374 | 08 |
| | | | | 666555 | 11 |
| LESS 2% RETENTION | | | | 13331 | 10 |
| TOTAL US DOLLARS (C&F) | | | | 653224 | 01 |
| (SIX HUNDRED & FIFTY-THREE THOUSAND TWO HUNDRED & TWENTY-FOUR US DOLLARS ONE CENT) | | | | | |
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Terms AS PER L/C

Please reconcile with delivery Note No. _____ of _____

For accounts section:

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Invoice/Journal

P16

Date 5TH APRIL

To: Name SONACOS - DAKAR

Address B.P. 639 DAKAR

| Description | Quantity M/Tonne | Cost Price | |
|--|---------------------|------------|----------|
| | | \$ Each | \$ Total |
| DELIVERY OF GINUTS TO LYNDIANE | 466.926 | 255 80 | 119439 |
| DELIVERY OF GINUTS TO ZIGUINCHOR | 865.522 | 255 80 | 221400 |
| TOTAL UNSHELLED GINUTS DELIVERED | 1332.448 | | 340840 |
| LESS PAYMENT TO SENEGALESE TRUCKS | 714.149 | 16 66 | 11897 |
| | | | 328942 |
| LESS 2% RETENTION | | | 6578 |
| TOTAL US DOLLARS (C4F) | | | 322363 |
| (THREE HUNDRED & TWENTY-TWO THOUSAND THREE HUNDRED & SIXTY-THREE US DOLLARS SIXTY-THREE CENTS) | | | |

Total due \$ 322363

Terms AS PER L/C

Please reconcile with delivery Note No. _____ of _____

For accounts section:

Debit A/C No.

Credit A/C No.

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008

GAMBIA COOPERATIVE UNION LIMITED

GROUNDNUT DELIVERIES TO SONACOS FOR 26TH MARCH - 1ST APRIL 1994
(LIVRAISONS A SONACOS POUR LA 26TH MARCH - 1ST APRIL 1994)

| | | | |
|-----------------------------|---------|----------|--------------------------|
| LYNDIANE (26/3/94-1/4/94) | 667.352 | M/TONNES | |
| ZIGUINCHOR (27/3/94-1/4/94) | 177.645 | " | |
| | 844.997 | " | x \$255.80 = \$216150.23 |

LESS (ADECOIPE)

EARNINGS OF SENEGALESE TRUCKS
(TRANSPORTS EFFECTUES PAR SENEGALAIS)

| | | | |
|-----------------------------|---------|----------|------------------------|
| LYNDIANE (26/3/94-1/4/94) | 667.352 | M/TONNES | |
| ZIGUINCHOR (27/3/94-1/4/94) | 131.550 | " | |
| | 798.902 | " | x \$16.66 = \$13309.71 |

AMOUNT PAYABLE TO GCU
(NET A PAYER A GCU)

= \$ 202840.52
=====

SIGN: FOR GCU

K. O. Jobarteh

MR. K. O. JOBARTEH
AG. GENERAL MANAGER

Mr K. O. JABARTEH
General Manager, GCU Ltd
P.O. Box 606, Banjul

Demba Bah 6/4/94

MR. DEMBA BAH
SNR. COMMERCIAL OFFICER

GAMBIA COOPERATIVE UNION LTD

Invoice/Journal

P 19

Date 11TH APRIL 1977

To: Name SONACOS - DAKAR Address: B.P. 639 DAKAR

| Description | Quantity m/TONNE | Cost Price | |
|---|---------------------|--------------|-----------|
| | | \$ Each | \$ Total |
| DELIVERY OF GNUTS TO LYNDIANE | 742.641 | 255 80 | 189967 57 |
| DELIVERY OF GNUTS TO ZIGUINCHOR | 208.362 | 255 80 | 53299 00 |
| TOTAL UNSHELLED GNUTS DELIVERED | 951.003 | | 243266 57 |
| LESS PAYMENT TO SENEGALESE TRUCKS | 614.602 | 16 66 | 10239 27 |
| | | | 233027 30 |
| LESS 2% RETENTION | | | 4660 55 |
| TOTAL US DOLLARS (G & F) | | | 228366 75 |
| (TWO HUNDRED & TWENTY-EIGHT THOUSAND THREE HUNDRED & SIXTY-SIX US DOLLARS SEVENTY-FIVE CENTS) | | | |
| | | Total due \$ | 228366 75 |

Terms AS PER L/C

Please reconcile with delivery Note No. _____ of _____

For accounts section:

Debit A/C No.

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So

P20

Invoice/Journal

Date 18TH APRIL 1968

To: Name SONACOS - DAKAR

Address B.P. 639 DAKAR

| Description | Quantity m/TONNE | Cost Price | |
|---|---------------------|------------|-----------|
| | | \$ Each | \$ Total |
| DELIVERY OF G/NUTS TO LYNDIANE | 897.030 | 255 80 | 229460 27 |
| DELIVERY OF G/NUTS TO ZIGUINCHOR | 70.884 | 255 80 | 18132 13 |
| TOTAL UNSHELLED G/NUTS DELIVERED | 967.914 | | 247592 40 |
| LESS PAYMENT TO SENEGALESE TRUCKS | 462.702 | 16 66 | 7708 62 |
| | | | 239883 78 |
| LESS 2% RETENTION | | | 4797 68 |
| TOTAL US DOLLARS (C&F) | | | 235086 10 |
| (TWO HUNDRED & THIRTY-FIVE THOUSAND & EIGHTY-SIX US DOLLARS TEN CENTS) | | | |
| Total due \$ | | | 235086 10 |

Terms AS PER L/C

Please reconcile with delivery Note No. _____ of _____

For accounts section:

Debit A/C No.

Credit A/C No.

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GAMBIA CO-OPERATIVE UNION LIMITED

GROUNDNUT SALES 1994/95

| DATE | INVOICE NO. | TONNAGE | UNIT PRICE PER TON US (\$) | VALUE US \$ | DALASIS EQUIVALENT |
|-----------------------------|-------------|------------|----------------------------------|--------------|-----------------------|
| ²⁴ 21/01/95 | 101437 | 2,001.730 | 254.400 | 509,240.11 | 4,762,413.51 |
| 31.01.95 | 101438 | 2,298.213 | " " | 584,665.39 | 5,467,790.73 |
| 06/02/95 | 101439 | 1,836.792 | " " | 467,279.88 | 4,370,001.44 |
| 13/02/95 | 101440 | 1,391.100 | " " | 353,695.64 | 3,309,633.90 |
| 28/02/95 | 101441 | 1,936.060 | " " | 492,533.66 | 4,606,174.79 |
| 21/03/95 | 101442 | 6,325.453 | " " | 1,609,155.24 | 15,049,193.89 |
| 03/05/95 | 101444 | 4,628.207 | " " | 1,177,415.86 | 11,011,193.12 |
| 16/05/95 | 101445 | 1,610.751 | " " | 409,775.05 | 3,832,216.27 |
| 23/05/95 | 101446 | 192.918 | " " | 49,078.34 | 458,980.64 |
| TOTAL DELIVERIES TO SONACOS | | 22,221.224 | " " | 5,653,079.37 | 52,867,598.29 |
| SEEDNUTS RESERVED | | 466.776 | " " | 118,745.27 | 1,110,505.11 |
| TOTAL GROUNDNUTS HANDLED | | 22,688.00 | " " | 5,771,824.64 | 53,978,104.06 |

* The seednuts were paid for at the same rate as the selling price to SONACOS

1994/95

65

Invoice/Journal

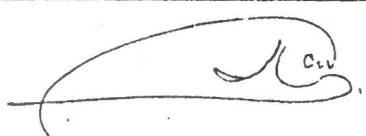
Date 31ST JANUARY

199

To: Name P.D.G. SONACCS

Address B.P. 639 - DAKAR

| Description | Quantity | Cost Price | |
|---|-----------|------------|-----------------|
| | | Each | Total |
| | M/TONNES | US\$ | US\$ |
| DELIVERY OF GROUNDNUTS LYNDIANE | 1,204.917 | 254 40 | 306,530 89 |
| " " " ZIGUINCHOR | 1,093.296 | 254 40 | 278,134 50 |
| TOTAL UNSHELLED G/NUTS DELIVERED | 2,298.213 | | 584,665 39 |
| LESS PAYMENT TO SENEGAL SE TRUCKS | 1,770.302 | 14 00 | 24,784 23 |
| | | | 559,881 16 |
| LESS 2% RETENTION | | | 11,197 62 |
| AMOUNT PAYABLE TO GCU | | | 548,683 54 |
| (FIVE HUNDRED AND FORTY-EIGHT THOUSAND | | | |
| SIX HUNDRED AND EIGHTY-THREE US DOLLARS | | | |
| 54/100 | | | |
| | | Total due | US\$ 548,683 54 |



Terms AS PER CONTRACT AGREEMENT
Please reconcile with delivery Note No. of

For accounts section:

Debit A/C No.

Credit A/C No.

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GAMBIA CO-OPERATIVE UNION LTD

Invoice/Journal

Date 6TH FEBRUARY 1992

To: Name P.D.G. SONACOS Address B.P. 639, DAKAR

| Description | Quantity | Cost Price | | | |
|--|-----------|------------|----|--------------|----|
| | | Each | | Total | |
| | M/TONNES | US\$ | | US\$ | |
| DELIVERY OF GROUNDNUTS TO LYNDIANE | 595.267 | 254 | 40 | 151,435 | 92 |
| DELIVERY " " " ZIGUINCHOR | 1,241.525 | 254 | 40 | 315,843 | 96 |
| TOTAL UNSHELLED G/NUTS DELIVERED | 1,836.792 | | | 467,279 | 88 |
| LESS PAYMENT TO SENEGALESE TRUCKS | 1,416.756 | 14 | 00 | 19,834 | 58 |
| | | | | 447,445 | 30 |
| LESS 2% RETENTION | | | | 8,948 | 91 |
| | | | | 438,496 | 39 |
| FOUR HUNDRED & THIRTY-EIGHT THOUSAND | | | | | |
| FOUR HUNDRED & NINETY-SIXTY US DOLLARS | | | | | |
| 39/100) | | | | | |
| Total due | | | | JS\$ 438,496 | 39 |

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6/2/92

Terms AS PER CONTRACT AGREEMENT
Please reconcile with delivery Note No. _____ of _____

For accounts section:

Debit A/C No.

Credit A/C No.

Invoice/Journal

Date 21ST MARCH

To: Name P.D.G. SONACOS

Address B.P. 639 DAKAR

| Description | Quantity | Cost Price | | | |
|--|-----------|------------|----|------------|----|
| | | Each | | Total | |
| | M/TONNES | US\$ | | US\$ | |
| DELIVERY OF GROUNDNUTS TO LYNDIANE | 1,978.701 | 254 | 40 | 503,381 | 53 |
| " " " " ZIGUINCHOR | 4,346.752 | 254 | 40 | 1,105,813 | 71 |
| TOTAL UNSHELLED G/NUTS DELIVERED | 6,325.453 | | | 1,609,195 | 24 |
| LESS PAYMENT TO SENEGALESE TRUCKS | 5,357.050 | 14 | 00 | 74,998 | 71 |
| | | | | 1,534,196 | 54 |
| LESS 95% RETENTION | | | | 1,457,486 | 71 |
| | | | | 76,709 | 83 |
| (SEVENTY-SIX THOUSAND SEVEN HUNDRED AND NINE US DOLLARS 83/100) | | | | | |
| Total due | | | | US\$76,709 | 83 |

Terms AS PER CONTRACT AGREEMENT
Please reconcile with delivery Note No. _____ of _____

For accounts section:

Debit A/C No.

Credit A/C No.

GAMBIA COOPERATIVE UNION LTD

Invoice/Journal

7

Date 9TH MAY

1995

To: Name P.D.G. SONACOS

Address B.P. 639 DAKAR

| Description | Quantity | Cost Price | | | |
|--|-----------|------------|----|------------|----|
| | | Each | | Total | |
| | M/TONNES | US\$ | | US\$ | |
| DELIVERY OF GROUNDNUTS TO LYNDIANE | 2,649.300 | 254 | 40 | 673,981 | 92 |
| " " " " ZIGUINCHOR | 1,978.907 | 254 | 40 | 503,433 | 94 |
| TOTAL UNSHELLED G/NUTS DELIVERED | 4,628.207 | | | 1,177,415 | 86 |
| LESS PAYMENT TO SENEGALESE TRUCKS | 2,845.411 | 14 | 00 | 39,835 | 75 |
| | | | | 1,137,580 | 11 |
| LESS 95% RETENTION | | | | 1,080,701 | 10 |
| | | | | 56,879 | 01 |
| (FIFTY-SIX THOUSAND EIGHT HUNDRED AND SEVENTY-NINE US DOLLARS 01/100 | | | | | |
| Total due | | | | US\$56,879 | 01 |



Terms AS PER CONTRACT AGREEMENT
Please reconcile with delivery Note No. _____ of _____

For accounts section:

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GAMBIA COOPERATIVE UNION LTD

GAMBIA CO-OPERATIVE UNION LTD.

P.O. BOX 505 - BANJUL

Nr. 101/45

Invoice/Journal

3

Date 16TH MAY

To: Name P.D.G. SONACOS Address B.P. 639 DAKAR

| Description | Quantity | Cost Price | | | |
|---|-----------|------------|----|-----------|-------------|
| | | Each | | Total | |
| | M/TONNES | US\$ | | US\$ | |
| DELIVERY OF GROUNDNUTS TO LYNDIANE | 1,581.578 | 254 | 40 | 402,353 | 1995 |
| " " " " ZIGUINCHOR | 29.173 | 254 | 40 | 7,421 | 61 |
| TOTAL UNSHELLED G/NUTS DELIVERED | 1,610.751 | | | 409,775 | 05 |
| LESS PAYMENT TO SENEGALESE TRUCKS | 823.735 | 14 | 00 | 11,532 | 29 |
| | | | | 398,242 | 776 |
| LESS 95% RETENTION | | | | 378,330 | 62 |
| | | | | 19,912 | 14 |
| (NINETEEN THOUSAND, NINE HUNDRED & TWELVE US DOLLARS 14/100 | | | | | |
| | | | | Total due | US\$ 19,912 |

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Terms AS PER CONTRACT AGREEMENT

Please reconcile with delivery Note No. of

For accounts section:

Debit A/C No.

Credit A/C No.

GAMBIA COOPERATIVE UNION LTD

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Invoice/Journal

9

Date...23RD..MAY.....

To: Name P.D.G. SONACOS Address B.P. 639 DAKAR

| Description | Quantity | Cost Price | | | | |
|--|------------|------------|----|-----------|-------------|----|
| | | Each | | Total | | |
| | M/TONNES | US\$ | | US\$ | | |
| TOTAL G/NUTS DELIVERED TO SONACOS | 22,221.224 | 254 | 40 | 5,653,079 | 3 | |
| LESS VALUE OF INVOICES SUBMITTED | 22,028.306 | 254 | 40 | 5,604,001 | 05 | |
| BALANCE DUE TO GCU | 192.918 | 254 | 40 | 49,078 | 3 | |
| (FORTY-NINE THOUSAND AND SEVENTY-EIGHT | | | | | | |
| US DOLLARS. 34/100) | | | | | | |
| | | | | Total due | US\$ 49,078 | 34 |

Terms AS PER CONTRACT AGREEMENTS

Please reconcile with delivery Note No. _____ of _____

For accounts section:

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GAMBIA COOPERATIVE UNION LTD

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