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FEDERAL ENERGY ADMINISTRATION

WASHINGTON, D. C. 20461

April 21, 1975

OFFICE OF THE ADMINISTRATOR

MEMORANDUM TO THE PRESIDENT

FROM : FRANK ZARB *z*

SUBJECT: INTERNATIONAL ENERGY DEVELOPMENTS

*z*  
GERALD R. FORD  
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I'd like to supplement the international information in the Bi-weekly Report with some later developments.

Soviet Energy Exploration Activity

Although it was believed that Moscow was not interested in U.S. commercial financing other than long-term, Tokyo has announced, on April 15, that U.S. banks, including the Bank of America, have agreed to provide \$100 million in credits for the Yakutsh gas exploration project. A Soviet team will be in the U.S. in the near future to negotiate the terms.

French interest in cooperative arrangements for offshore exploration in the Barents Sea has waned since the Soviets suggested that they wanted to operate equipment to be supplied by the French. Moscow probably wants to keep the Barents Sea, an important Soviet submarine route, clear of Westerners.

Soviet Nuclear Energy Initiatives

Iran and Moscow have agreed to discuss atomic power plant construction in Iran, but not matters such as uranium separation and concentration on which Iran has agreements with the French. Also, the Soviet Atomic Energy Committee should be signing a five-year protocol this summer for collaboration with the European Organization for Nuclear Research.

Other Developments

- In 1974 Peking purchased ten times more working vessels than the year before (100 ships). Japanese firms have reportedly made offers to supply a large variety of oil-related vessels.

- The U.S.-based Sun Marine Drilling Company, the only serious bidder right now, is confident that Sri Lanka will award it the rights for offshore exploratory drilling.

- Trinidad's government announced that it will take over Texaco's marketing operations in Trinidad. Trinidad does not seek to nationalize the company's refinery, but to allow continued operation under a "new relationship."

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