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I

## AGRICULTURAL TRADE ISSUES WITH CANADA

### STATEMENT OF ISSUE

We have been urging Canada for some time to eliminate restrictions on our agricultural exports to that country. Canada continues its restrictive policies. Canadian import quotas have affected our exports of beef, livestock, eggs, and turkey.

### BACKGROUND

On August 2, 1974, the Canadian Government imposed import quotas which cut U.S. exports of beef and cattle to Canada back to the average of the previous five years. We have repeatedly told the Canadians of our strong concern over this action but to no avail.

Import quotas on cattle and beef currently being imposed by Canada follow earlier Canadian measures, such as health certification requirements and import surcharges which have restricted U.S. access to the Canadian market since November 2, 1973.

On May 8, 1974, the Canadian Government imposed quotas in imports of chicken eggs, turkey meat, and their products following complaints that Canadian price stabilization programs were endangered by increasing imports of lower-priced U.S. eggs and turkey. On September 16, quotas on eggs were suspended. A new round of consultations is beginning.

Canada has also allegedly been dumping exports of its higher-priced eggs on the U.S. market by coloring and re-classifying them as lower grade eggs.

Our trade in eggs and turkey meat has been growing in recent years and will be restricted by quotas. The Canadian price support mechanism does not provide adequate control to make import quotas legal under the GATT, and they deprive U.S. producers of traditional Canadian markets which they would otherwise still enjoy.

### CURRENT STATUS

In view of the failure of discussions to resolve the beef and livestock problem, the Trade Information Committee will hold public hearings on October 24 soliciting views.



concerning proposed restrictions on the importation from Canada of cattle, swine, beef, veal and pork.

New consultations on eggs and turkey meat were held on October 16.


An antidumping investigation on imports of eggs is in progress.

#### OUTLOOK AND ACTION

We will continue to urge the Canadians to remove or liberalize their beef and livestock quotas. We are prepared, however, to move rapidly against Canadian exports if no acceptable Canadian offers are forthcoming. We plan to act primarily against Canadian exports of hogs and pork.

If the new round of discussions on eggs and turkey fails to result in an agreement that will prevent injury to American exports of these products, we will probably request a GATT judgment on impairment of our GATT rights and appropriate redress.

October 15, 1974





J

## LESS DEVELOPED COUNTRY TRADE ISSUES

### ISSUE

The LDCs are pressing the developed countries to agree to special favorable treatment of LDC exports.

### BACKGROUND

The new emphasis being placed by the LDCs on treatment of their exports arises from a shift in their development policy from import substitution to export promotion, especially of industrial products, as a means of directly promoting growth and earning foreign exchange. Their main efforts have been directed at the Multilateral Trade Negotiations (MTN), tariff preferences, export subsidies, and commodity agreements.

-- MTN: The LDCs have sought from the DCs a guarantee of a net benefit from the MTN. The U.S., together with the other developed countries, has refused to make any such guarantees. The DCs have, however, agreed to consider special treatment for the LDCs in the negotiations, e.g, less than full reciprocity and generalized preferences.

-- Tariff Preferences: As a response to this LDC concern, in 1969 all major industrialized countries agreed in principle to implement a Generalized System of Preferences (GSP) whereby manufactured products from all LDCs would enter all DC markets duty free. All developed countries except the U.S. now have some type of GSP program in operation.

-- Export Subsidies: A number of LDCs have instituted a variety of export promotion programs, often including tax rebates or outright subsidies which can run afoul of U.S. countervailing law. LDCs feel they should be exempt from countervail laws, or at a minimum, that the U.S. law, like that of other DCs, should have an injury provision. The U.S. has taken the position that new and comprehensive rules on subsidies and countervailing duties should come out of the MTN, and that in that context we would be willing to explore the possibility of differential treatment for developing countries.



-- Commodity Agreements: Many LDCs favor commodity arrangements to increase and to stabilize world prices. The U.S. has generally regarded commodity agreements as ineffectual and as an interference with the international market mechanism. We are members of the international coffee and wheat agreements, which have no price or supply controls, and observe the workings of the tin, cocoa and sugar agreements.

#### CURRENT STATUS

-- MTN: The Tokyo Declaration of September 12 recognized the need to take into account in the trade negotiations the interests of the less - and particularly of the least -- developed countries.

-- Tariff Preferences: The Trade Reform Act passed by the House includes a GSP system which would allow duty free entry to most LDC manufactured and semi-manufactured products (except sensitive products such as textiles, steel, and other products under import restraints) up to certain limits (\$25 million or 50% of total imports of a product from a single country).

-- Export Subsidies: We are now involved in investigating a countervail complaint against Argentine footwear. A case involving Colombian cut flowers was settled amicably in July when the Colombians agreed to stop payment of an export subsidy of 10.2% to flower growers and to divert the monies to a general governmental agricultural fund. An investigation against Brazilian footwear did result in a decision to impose countervailing duties beginning October 26. The Brazilians are taking an active international role in pushing for special treatment of LDCs on the subsidy/countervail issue.

-- Commodity Agreements: Future U.S. participation in commodity agreements will be determined on a case-by-case basis. We will continue to be skeptical of such agreements and we will insist that consumer interests be represented if such groups are actually formed.

#### OUTLOOK AND ACTION REQUIRED

The outlook is for increasing friction in the trade area with LDCs as they attempt to increase their exports of manufactures and seek preferential treatment in the world trading system.

We need to encourage the LDCs to participate constructively in the MTN. In that context mutually acceptable ground rules for LDC trade can best be worked out. Ambassador Eberle's mission to Latin America, April 20 - May 1, was an excellent beginning to this process.

October 15, 1974

K

## EC/EFTA RULES OF ORIGIN - U.S. COMPLAINT

### STATEMENT OF ISSUE

The United States is consulting under GATT provisions with the European Communities (EC) and with the seven members of the European Free Trade Association (EFTA) that have concluded free trade area agreements with the EC regarding the rules of origin contained in the agreements. The U.S. fears that the rules of origin will adversely affect U.S. exports of parts and components which are incorporated in finished products traded among the free trade area partners.

### BACKGROUND

Since the members of a free trade area (FTA) retain their differing external tariffs, there is the possibility that third-country suppliers will concentrate their exports to low-duty members of the FTA and then ship them duty-free to the higher-duty countries. Ostensibly to prevent such trade deflection, the EC/EFTA agreements contain rules of origin defining which products are eligible for duty-free treatment in trade among the FTA partners. In the U.S. view the EC/EFTA rules are highly restrictive and are not related to specific problems of trade diversion or tariff differentials. The U.S. is concerned that some EC/EFTA importers and manufacturers are switching to FTA sources for parts and components previously purchased from the United States.

More than half of U.S. industrial exports to the EC and EFTA are intermediate products which are subject to the rules. Although it is too early to definitively assess the extent of damage to our trade, we have documented cases of injury and anticipate that the problem will become worse when the FTA tariff reductions are fully implemented and when the origin rules are strictly enforced.

The consultations were opened in April with an organizational meeting, followed by substantive consultations in July. The EC and EFTA countries were unwilling to get into a discussion of a comparison between the present rules and the less stringent rules that formerly prevailed among EFTA countries. The U.S. argued that the tariff differentials between EC and EFTA countries do not merit such stringent origin rules.



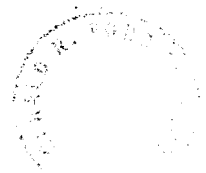
## CURRENT STATUS

Consultations will be held again in early December. The U.S. will present actual cases of trade losses arising from the origin rules to counter EC and EFTA contentions that the problems are primarily theoretical.

## OUTLOOK AND ACTION REQUIRED

We understand that there is some pressure within the EC and EFTA countries to liberalize the origin rules. We will press for changes at least in the particularly restrictive rules and hope to take advantage of these internal liberalizing pressures.

October 15, 1974



L

## EC ENLARGEMENT

### STATEMENT OF ISSUE

U.S. claims for compensation for the adverse trade effects of last year's enlargement of the European Communities were finally resolved this summer. Part of the resolution, however, was a postponement (indefinite extension) of the negotiation on impairment of our grain exports.

### BACKGROUND

The U.K., Ireland, and Denmark joined the EC on January 1, 1973, and began phased adoption of the EC's common external tariff and Common Agricultural Policy (CAP). The United States and other countries were entitled under GATT Article XXIV:6 to renegotiate the tariff concessions which the new members had previously granted to third countries (e.g., the U.S., Canada, Brazil).

We began negotiations with the EC in March, 1973. Throughout these talks the official EC position was that the lower duty rates in the common external tariff to be adopted by the acceding countries through enlargement sufficiently compensated the U.S. We rejected that view, especially in light of the serious impact on our grain exports of adoption by the acceding countries of the CAP, with its variable levies on imported grains. We requested compensatory trade concessions on a large number of items, of which the most important to us were grains, tobacco, citrus, paper, and excavating equipment. After protracted negotiations (March 1973 - May 1974), a compromise package was achieved and the main negotiation concluded.

The settlement package consists of concessions on 28 items accounting for approximately \$765 million in 1973 U.S. exports, and an accompanying agreement to extend our GATT negotiating rights on grains indefinitely. The most significant concessions, given the strong industry and congressional interest, are on tobacco, citrus, and kraft paper.

### CURRENT STATUS AND OUTLOOK

Overall settlement of the XXIV:6 Negotiations did help to improve the atmosphere for the MTN preparatory work in Geneva and Senate consideration of the Trade Reform Act. We will need, however, to decide how and when to come back to the question of achieving compensation for our trade loss in grains -- either within or in parallel with the MTN.

October 15, 1974



M

## DISC

### STATEMENT OF ISSUE

The EC has charged that the DISC is an export subsidy prohibited by GATT. In response, the U.S. has initiated complaints against certain tax practices of Belgium, France and the Netherlands which have effects similar to DISC.

### BACKGROUND

The EC's complaint and our counter complaint are to be considered by panels under the GATT procedures of Article XXIII (the ultimate dispute mechanism of GATT under which retaliation can be authorized).

The EC has argued that DISC is illegal under GATT because (a) the indefinite deferral of corporate taxes under the DISC amounts to a tax exemption, and (b) it enables export prices to be below U.S. domestic prices. The U.S. position is that (a) the DISC merely equalizes the tax treatment of firms exporting from the U.S. as compared with those exporting from foreign countries; (b) the DISC is not prohibited by GATT because it involves tax deferral and not exemption; (c) the DISC is not prohibited by GATT because it is substantially equivalent to the tax practices of other countries which have not been considered to violate the GATT; (d) the DISC is in fact part of a much larger problem of rationalization of tax practices. We need to work toward establishing common rules in this area.

### CURRENT STATUS


Panel members are to be appointed by the chairman of the GATT Council in agreement with the parties concerned. The U.S. and EC are negotiating on the panel's membership. The panel is to include a chairman, two GATT experts and two tax experts. Thus far, only the chairman and one GATT expert member have been agreed upon. No date has been set for the first meeting of the panel, but it appears likely it will start its work this winter.

### OUTLOOK AND ACTION REQUIRED

The GATT proceedings could ultimately prove to be highly important, particularly if the U.S. succeeds in having rational rules established on international tax practices.

Treasury has chief responsibility for preparing the U.S. defense of DISC and the U.S. case against European tax practices. Work is well advanced.

October 15, 1974



MISCELLANEOUS



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AGREEMENT ON OFFICIAL EXPORT CREDITS

ISSUE: An agreement to reduce the disparity between terms on official export credits and those normally available from commercial sources is under negotiation between the U.S., the EC countries, Canada, Japan, and the EC Commission. Several unresolved issues remain.

CURRENT STATUS: While progress has been made toward an agreement; unresolved are: whether to set the minimum interest rate (or blend of interest rates in the case of Eximbank) on official export credits at 7½% or 8%; the size of projects which will be exempted from the limitations of length of credit; and how to control unfair competition resulting from mixing export credits with official development assistance. Finalization has been precluded primarily by French and Japanese reluctance to accept an 8% minimum interest rate. The Japanese have argued that such a floor would result in a sudden 2% increase in rates used for certain markets (e.g., raw material development projects, China projects). The French are reluctant because of commitments by their President to negotiate a multi-year trade agreement with the USSR, including a large volume of export credits at favorable interest rates (7 or 7½ percent on large projects). Negotiations are now underway. The rest of the EC is willing to accept an 8% minimum.

In the interim the U.S., France, Germany, the U.K. and Italy agreed during the IMF and World Bank meetings to a 7½% minimum interest rate on officially supported export credits over 5 years. They also agreed not to provide official support for export transactions among themselves and with the wealthier oil producing countries on credits longer than three years. The Japanese have been given copies of the agreement and Tokyo is currently considering whether or not to sign the agreement.

The EC has linked its acceptance of the 8 percent minimum interest rates to U.S. agreement to limit the length of credits to 8½ years for developed countries and 10 years for developing countries--except for certain specific products covered by OECD agreements. The U.S. Export-Import Bank believes such limits would preclude U.S. participation in certain large-scale projects. It would accept the limits on length of credit if projects involving imports of \$60 million or more were exempted. The EC counter offer is projects over \$150 million of imports.

The issue of mixing export credits with official development assistance in order to offer credit terms somewhat more favorable than normal primarily involves Italy -- although France has a

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similar system. The Italians claim they can only grant development assistance by this method. They argue that their ability to extend aid would be severely limited by the agreement until such time as their laws could be changed.

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B



DEPARTMENT OF THE TREASURY

SPECIAL REPORTS



OFFICE OF ASSISTANT SECRETARY FOR INTERNATIONAL AFFAIRS

OPEC AID COMMITMENTS TO NON-OIL EXPORTING LDCs

The attached summary and tables were prepared by the Bilateral Development Program Office, Department of the Treasury. The information comes from a variety of sources. We have particularly benefitted from parallel work done by other U.S. agencies, including AID and the State Department. Inquiries should be directed to John Johnson (ext. 2888), Room 5224, Main Treasury.

September 20, 1974

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INFORMATION MEMORANDUM

September 20, 1974

OPEC Aid Commitments to Non-Oil Exporting LDCs

Table A (attached) shows the composition of estimated OPEC commitments for the year ended September 1, 1974. The approximately \$18 billion total is a compilation of announced agreements plus information gathered by concerned U.S. agencies. This amount appears relatively firm. The funds will be disbursed over a number of years at terms which range from near-commercial (8 percent on loans to the IMF and the IBRD) to outright grants.

Our estimate of identified concessionary OPEC aid commitments is shown in Table B (attached). Three countries (Kuwait, Saudi Arabia, and Iran) account for over 70 percent of the \$7.8 billion total.

The geographic distribution of OPEC concessionary aid is shown in Table C (attached). One country (Egypt) accounts for nearly one-half of total identified commitments. So-called MSA countries represent about \$1.9 billion so far (24 percent of total concessional commitments). Leading recipients in this group are Pakistan (\$740 million), India (\$670 million), the Sudan (\$132 million) and Mauritania (\$109 million). In contrast, Middle East Arab LDCs (Egypt, Syria, Jordan, Oman, North and South Yemen, Bahrain and Lebanon) represent roughly \$5.7 billion or about 72 percent of total commitments.

Table D (attached) provides a breakdown of OPEC commitments to Arab and international lending institutions.

Tables 1-13 (attached) list individual OPEC concessionary commitments by donor, recipient, and project.



Prepared by: Bilateral Development  
Program Office

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Table A: Net OPEC Commitments of All Types to non-Oil Developing Countries and Multilateral Aid Institutions During the Year Ended September 1, 1974 in Order of Importance. 1/

<u>Country</u>	Net Multilateral (\$millions)	Bilateral (\$millions)	Total (\$millions)	Percentage Share
Kuwait	3,917 <u>2/</u>	1,044.2	4,961.2	27.6
Saudi Arabia	1,782	2,832.2	4,614.2	25.7
Iran	1,066	2,252.0	3,318.0	18.5
Venezuela	1,751	35.7	1,786.7	9.9
United Arab Emirates	901 <u>3/</u>	815.2	1,716.2	9.5
Libya	442	177.1	619.1	3.4
Iraq	240	233.5	473.5	2.6
Qatar	45	293.9	338.9	1.9
Algeria	94	21.2	115.2	0.6
Indonesia	25	----	25.0	0.1
Nigeria	3	1.8	4.8	---
Total	10,266 <u>2/ 3/</u>	7,706.8 <u>4/</u>	17,972.8	100.0*

\* Does not sum due to rounding error.

1/ Includes assistance on terms ranging from pure grants to near commercial loans (8% interest).

2/ Adjusted to exclude loans from the Kuwaiti Fund for Economic Development already counted in the bilateral column.

3/ Adjusted to exclude loans from the Abu Dhabi Fund for Arab Economic Development already counted in the bilateral column.

4/ Adjusted to exclude loans from the Arab Fund for Economic and Social Development, the Special Arab Fund for Africa, and the Arab Bank for Industrial and Agricultural Development in Africa. These sums are counted in the multilateral column.

Sources: AID, CIA, State, Treasury, the IBRD, and various Middle East publications.

Prepared by:

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BDPO/OASIA, Treasury

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Table B: OPEC Donors of Bilateral Concessionary Non-Military Assistance to Identified Recipients in Order of Importance  
Year Ended September 1, 1974

OPEC Donor/Fund	Amount (millions)	Percentage Share of OPEC Concessionary Assistance
Saudi Arabia	2,832.2	36.2
Iran	2,252.0	28.8
Kuwait	1,044.2	13.3
United Arab Emirates	815.2	10.4
Qatar	293.9	3.8
Iraq	233.5	3.0
Libya	177.1	2.3
Arab Fund for Economic and Social Development	73.4	0.9
Venezuela	35.7	0.5
Special Arab Fund for Africa	28.4	0.4
Algeria	21.2	0.3
Arab Bank for Industrial and Agricultural Development in Africa	20.0	0.3
Nigeria	1.8	---
Total	\$7,828.6 <u>1/</u>	100.0*

\* Does not sum due to rounding error.

1/ Greater than the bilateral total shown in Table A by the amount of loans issued from the three active Arab multilateral funds (see above).

Source: AID, CIA, State, Treasury, and various Middle East publications.

Prepared by: John H. Johnson  
BDPO/OASIA  
Department of Treasury  
Phone: 964-2888  
September 20, 1974

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Table C: Non-Oil Exporting LDC Recipients of Identified OPEC Concessionary 1/ Non-Military Aid Commitments 2/ During the Year Ended September 1, 1974 (Listed by Magnitude of Commitments)

Country	Commitments Obtained (in \$ million)	Percentage Share
Egypt	3,836.4	49.0
Syria	1,203.8	15.4
Pakistan	740.0	9.5
India	670.0	8.6
Jordan	230.4	2.9
Sudan	132.3	1.7
Oman	123.4	1.6
Mauritania	109.9	1.4
Lebanon	102.3	1.3
Somalia	94.0	1.2
North Yemen(Sanaa)	87.7	1.1
Morocco	80.0	1.0
Tunisia	57.1	0.7
Bangladesh	46.5	0.6
Senegal	43.9	0.6
South Yemen (Aden)	35.9	0.5
Bahrain	33.9	0.4
Afghanistan	30.2	0.4
Honduras	20.0	0.3
Guyana	15.7	0.2
Ethiopia	15.3	0.2
Tanzania	14.2	0.2

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Table C: Non-Oil Exporting LDC Recipients of Identified OPEC Concessionary 1/ Non-Military Aid Commitments 2/ During the Year Ended September 1, 1974 (Listed by Magnitude of Commitments)

Country	Commitments Obtained (in \$ million)	Percentage Share
Uganda	12.6	0.2
Gambia	1.4	---
Mali	1.2	---
Zambia	1.2	---
Niger	0.2	---
Dahomey	0.1	---
Miscellaneous African Countries	89.0	1.1
Total Commitments to All Non-Oil LDCs	7,828.6 <u>3/</u>	100.0*

Does not sum to 100.0 due to rounding error.

1/ Concessionality is herein understood to apply to commitments having a grant element of at least 25 percent. In a few cases, information regarding loan terms was not sufficiently detailed to make a calculation of the grant element. Nonetheless, there was usually strong evidence in these cases to support an inference of concessionality. For example, the three Arab lending institutions whose commitments are included are known to lend within a band of interest rates, grace periods, and maturities which will invariably generate a grant element of at least 25 percent.

2/ Commitments were classified according to four designations: "disbursed," "disbursement begun," "committed," and "pending." "Committed" assistance includes grants and loans which have been jointly approved in all essentials by the governments of the donor and recipient countries. Usually, a "committed" loan or grant has been confirmed by a signed agreement or official announcement. "Pending" commitments include grants and loans which the donor has agreed in principle to give, but only after certain conditions have been fulfilled such as the execution of pre-investment studies. This category would not include mere promises of aid, but only cases where there was some reasonable expectation of final agreement within the proximate future.

3/ Includes \$121.8 million lent from the funds of three active Arab multilateral institutions (see Table B).

Sources: AID, CIA, State, Treasury, the IBRD, and various Middle East publications.

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Table D: OPEC Country Commitments to Loan Funds Designed to Assist Non-Oil LDCs; Year Ended September 1, 1974

OPEC Country/ Commitment	Amount (\$millions)	Nature of Commitment	Firmness of Commitment
<u>Algeria</u>			
Purchases of IFI bonds	\$ 2	Loan	Disbursed
Arab Bank for In- dustrial and Agri- cultural Develop- ment in Africa	\$20	Grant	Committed
Arab Fund for Econ- omic and Social Development	\$14	Grant	Committed
Islamic Development Bank	\$38	Grant	Committed
Special Arab Fund for Africa	\$20	Grant	Committed
<hr/>			
Sub-Total (Algeria)	\$94		
<u>Indonesia</u>			
Islamic Development Bank	\$25	Grant	Committed
<hr/>			
Sub-Total (Indonesia)	\$25		
<u>Iran</u>			
UNDP	\$ 1		
IMF Oil Facility	\$700	Loan	Disbursement Begun
Purchases of IFI Bonds	\$365	Loan	Disbursement Begun
<hr/>			
Sub-Total (Iran)	\$1,066		
<u>Iraq</u>			
Iraq Fund for External Development	\$169	Loan	Committed
Arab Bank for Indus- trial and Agricultural Development	\$30	Grant	Committed

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Table D: OPEC Country Commitments to Loan Funds Designed to Assist Non-Oil LDCs; Year Ended September 1, 1974

OPEC Country/ Commitment	Amount (\$millions)	Nature of Commitment	Firmness of Commitment
<u>Iraq (continued)</u>			
Arab Fund for Economic and Social Development	\$25	Grant	Committed
OAPEC Oil Facility	\$ 16	Grant	Committed
Sub-Total (Iraq)	\$240		
<u>Kuwait</u>			
Increase of Paid-in Capital to Kuwait Fund for Economic Development	\$3,000	Loan	Disbursement Begun
UN and Regional Agencies	\$35	Grant	Committed
IMF Oil Facility	\$483	Loan	Disbursement Begun
Purchases of IFI Bonds	\$120	Loan	Disbursed
Arab Bank for Indus- trial and Agricultural Development	\$30	Grant	Disbursement Begun
Arab Fund for Economic and Social Development	\$101	Grant	Disbursement Begun
OAPEC Oil Facility	\$17	Grant	Committed
Islamic Development Bank	\$120	Grant	Committed
Special Arab Fund for Africa	\$30	Grant	Disbursed
IDA-IV Replenishment	\$32	Grant	Disbursement Begun
Sub-Total (Kuwait)	\$3,968		

Table D: OPEC Country Commitments to Loan Funds Designed to Assist Non-Oil LDCs; Year Ended September 1, 1974

OPEC Country/ Commitment	Amount (\$millions)	Nature of Commitment	Firmness of Commitment
<u>Libya</u>			
African Development Bank	\$54	\$30 million loan and \$24 million grant	Disbursement Begun
Libyan-UAE Fund	\$125	Grant	Disbursement Begun
Arab Bank for Industrial and Agricultural Development in Africa	\$40	Grant	Committed
Arab Fund for Economic and Social Development	\$41	Grant	Committed
Islamic Development Bank	\$152	Grant	Committed
Special Arab Fund for Africa	\$30	Grant	Disbursed
Sub-Total (Libya)	\$442		
<u>Nigeria</u>			
African Development Bank	\$3	Grant	Committed
Sub-Total (Nigeria)	\$3		
<u>Qatar</u>			
Arab Bank for Agricultural and Industrial Development in Africa	\$10	Grant	Committed
Arab Fund for Economic and Social Development	\$ 5	Grant	Committed



Table D: OPEC Country Commitments to Loan Funds Designed to Assist Non-Oil LDCs; Year Ended September 1, 1974

OPEC country/ Commitment	Amount (\$millions)	Nature of Commitment	Firmness of Commitment
<u>Qatar (continued)</u>			
Islamic Development Bank	\$20	Grant	Committed
Special Arab Fund for Africa	\$10	Grant	Disbursed
Sub-Total (Qatar)	\$45		
<u>Saudi Arabia</u>			
IMF Oil Facility	\$1,206	Loan	Committed
Purchase of IFI Bonds	\$151	Loan	Disbursed
World Food Program	\$50	Grant	Committed
United Nations Development Fund	\$2	Grant	Committed
United Nations International Children's Emergency Fund	\$1	Grant	Disbursement Begun
Arab Bank for Industrial and Agricultural Development in Africa	\$40	Grant	Disbursed
Technical Assistance Fund for Africa	\$3	Grant	Committed
Arab Fund for Economic and Social Development	\$64	Grant	Committed
Islamic Development Bank	\$240	Grant	Committed
Special Arab Fund for Africa	\$25	Grant	Disbursed
Sub-Total (Saudi Arabia)	\$1,782		



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Table D: OPEC Country Commitments to Loan Funds Designed to Assist Non-Oil LDCs; Year Ended September 1, 1974

OPEC Country/ Commitment	(\$millions)	Nature of Commitment	Firmness of Commitment
<u>United Arab Emirates</u>			
IMF Oil Facility	\$121	Loan	Committed
Islamic Development Bank	---	Grant	Pending
Purchase of IFI Bonds	\$76	Loan	Disbursed
Abu Dhabi Fund for Arab Economic Development	\$500	Loan	Disbursement Begun
Libyan-UAE Joint Fund	\$125	Grant	Committed
Arab Bank for Industrial and Agricultural Development in Africa	\$20	Grant	Committed
Technical Assistance Fund for Africa	\$2	Grant	Committed
Arab Fund for Economic and Social Development	\$17	Grant	Committed
Special Arab Fund for Africa	\$40	Grant	Disbursement Begun
<hr/>			
Sub-Total (UAE)	\$901		
<u>Venezuela</u>			
Andean Development Corp.	\$65	Grant	Pending
Purchases of IFI Bonds	\$56	Loan	Disbursed
Special Trust Fund for Latin America	\$500	Loan	Pending
IMF Oil Facility	\$543	Loan	Committed
UN Special Development Fund	\$50	Grant	Disbursement Begun
Special Advance to IBRD	\$500	Loan	Disbursement Begun

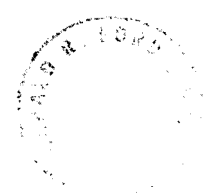
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Table D: OPEC Country Commitments to Loan Funds Designed to Assist Non-Oil LDCs; Year Ended September 1, 1974

OPEC Country/ Commitment	Amount (\$millions)	Nature of Commitment	Firmness of Commitment
Carribean Develop- ment Bank	\$25	Grant	Pending
Central American Bank for Economic Integ- ration	\$10	Grant	Pending
UNDP	\$1	Grant	Committed
World Food Program	\$1	Grant	Committed
<hr/>			
Sub-Total (Venezuela)	\$1,751		
Grand Total (All OPEC)	\$10,317		

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Table 1: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Algeria During the Year Ended September 1, 1974

<u>Country/Project</u>	<u>Amount</u> <u>(\$millions)</u>	<u>Nature of</u> <u>Commitment</u>	<u>Expected Draw-</u> <u>down Schedule</u>	<u>Interest (incl.</u> <u>Service Charge)</u>	<u>Maturity</u> <u>(years)</u>	<u>Grace</u> <u>(years)</u>	<u>Security</u> <u>Classifi-</u> <u>cation</u>	<u>Firmness of</u> <u>Commitment</u>	<u>Info</u> <u>Date</u>	<u>Comment</u>
<u>Mali</u>										
Relief Aid	1.2	Loan	-	0	10	-	U	Committed	8/5/74	-
<u>Syria</u>										
-	20.0	Grant	Disbursed last quarter 1973	-	--	-	LOU	Disbursed	1/3/74	-
<u>Total</u>	<u>\$21.2</u>									

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Table 2: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by the Arab Bank for Industrial and Agricultural Development During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Several African Countries</u>	20.0	Loan	-	-	-	-	LOU	Committed	6/74	Identity of recipients and purpose of loan still undisclos.
<u>Total</u>	<u>\$20.0</u>									

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Table 3: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by the Arab Fund for Economic and Social Development During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Egypt</u>										
Talkha Fertilizer Plant	22.0	Loan	-	6.0	25	5	UNC.	Committed	4/19/74	-
<u>S. Yemen</u>										
Fishmeal Factory & Port Facility	10.8	Loan	-	-	-	-	UNC.	Committed	8/2/74	-
<u>Sudan</u>										
Khartoum - Port Sudan Road	27.0	Loan	-	4.0	26	6	UNC.	Committed	4/19/74	-
<u>Syria</u>										
52 Petroleum Storage Tanks	6.8	Loan	-	5.0	25	5	UNC.	Committed	6/14/74	-
<u>Tunisia</u>										
Elec. Power Plant	6.8	Loan	-	-	-	-	UNC.	Committed	6/14/74	-
<u>Total</u>	<u>\$73.4</u>									

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Table 4: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Iran During the Year Ended September 1, 1974

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest (incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classification</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Afghanistan</u>										
Feasibility Studies	20.0	Grant	-	-	-	-	CONF.	Committed	7/29/74	Could lead to financing of large-scale infrastructural projects with estimated value as high as \$2 billion
Capital for Export Development Bank	10.0	Probably Grant	-	-	-	-	CONF.	Committed	7/29/74	-
<u>Egypt</u>										
Port Said Reconstruction	250.0	Loan	-	Between 2.5 & 4.0 percent	-	-	LOU	Pending	5/27/74	Awaiting result of feasibility studies now in progress

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Table 4: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Iran During the Year Ended September 1, 1974

Country/Project	Amount (\$millions)	Nature of Commitment	Expected Draw- down Schedule	Interest(incl. Service Charge)	Maturity (years)	Grace (years)	Security Classifi- cation	Firmness of Commitment	Info Date	Comment
Joint Ventures in industrial plastics, phosphate, ammonia and cotton spinning	400.0	Loan	-	-	-	-	LOU	Pending	5/27/74	Subject to results of feasibility studies
Credits for import of vital inter- mediate inputs for Egyptian industry	100.0	Loan	-	-	-	-	LOU	Pending	5/27/74	Inputs include chemicals, paper, tires and tubes, cotton and synthetic yarns.
<u>Ethiopia</u>										
Drought Relief	0.1	Grant	Disbursement in 1974	-	-	-	LOU	Disbursed	8/74	-
<u>India</u>										
Deferred Oil Payments	200.0 (Est.)	Loan	Disbursement in 1974	2.5	10	5	Conf.	Disbursement Begun	7/11/74	Agreement could cover period up to 5 years. The Iranian Petroleum Ministry has agreed to ship \$3.4 million tons of oil in 1974 (68,000 bbls/day) on which India is thought to pay \$3.75 per bbl. in cash. The remaining amount due, estimated at \$8 per bbl., is deferred.

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Table 4: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Iran During the Year Ended September 1, 1974.

Country/Project	Amount (\$millions)	Nature of Commitment	Expected Draw- down Schedule	Interest(incl. Service Charge)	Maturity (years)	Grace (years)	Security Classifi- cation	Firmness of Commitment	Info Date	Comments
Kudremukh Iron Ore Mines	300.0	Loan	-	-	-	-	UNC.	Pending	3/1/74	Depends on outcome of feasibility studies in progress
Saurashtra Alumina Mines	60.0	Loan	-	-	-	-	CONF.	Committed	7/11/74	Will provide alumina import needed by Iran
<u>Jordan</u>										
Education Projects	5.0	Loan	-	2.0	20	-	LOU	Committed	8/5/74	Interest on loan to be redispensed in Special Development Fund for Jordan
Trade Credits	3.0	Loan	-	-	-	-	LOU	Committed	8/5/74	"
<u>Morocco</u>										
Agricultural Development	30.0	Loan	-	4.0	12	6	UNCL	Committed	5/31/74	-

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Table 4: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Iran During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Pakistan</u>										
Balance of Pay- ments Support	580.0	Loan	\$250 mil.in FY 75 \$180 mil.in FY 76 \$150 mil.in FY 77	2.5	25	5	LOU	Disbursement begun	8/74	Untied
Textile & Cement factories	63.0	Loan	--	2.5	25	5	LOU	Committed	8/74	--
<u>Senegal</u>										
Delta Dam	4.0	Loan	--	2.5	--	--	CONF.	Committed	8/74	--
Expansion of Indus- trial Free Zone/Dakar	3.0	Grant	--	--	--	--	CONF.	Committed	8/74	--
W. Senegal Irriga- tion Project	1.5	Grant	--	--	--	--	CONF.	Committed	8/74	--
Agricultural Devel- opment	2.4	Loan	Probably '74 Disbursement	.5	19.5	4	LOU	Disbursement begun	8/5/74	Sept. 73 Commitmt
<u>Sudan</u>										
Deferred Oil Pay- ment	65.0	Loan	Disbursement in FY 75	5.0	--	5	CONF.	Disbursement Begun	7/11/74	Repayment in cash or kind
<u>Syria</u>										
Joint Ventures in Areas of Cattle Raising, Wheat Cultivation, and Fertilizer Plant		Loan	--	--	--	--	UNC.	Committed	5/24/74	

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Table 4: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Iran During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Tunisia</u>										
Dam Project	5.0	Loan	--	2.0	20	--	CONF.	Committed	7/11/74	Interest on loan to be re-deposited in Special Development Fund for Tunisia
<u>Total</u>	<u>\$2,252.0</u>									

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Table 5: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Iraq during the Year Ended September 1, 1974

Country/Project	Amount (\$millions)	Nature of Commitment	Expected Draw- down Schedule	Interest(incl. Service Charge)	Maturity (years)	Grace (years)	Security Classifi- cation	Firmness of Info Commitment	Date	Comment
<u>Afghanistan</u>										
Urea	0.2	Gift	Disbursed in 74	--	--	--	UNC.	Disbursed	8/21/74	Amount represents imputed value of 2,000 tons urea Additional 48,000 tons to be bartered in exchange for Afghani food.
<u>India</u>										
Deferred Oil Payments	110.0	Loan	Disbursement in 1974	2.5	10	5	UNC.	Disburse- ment begun	5/20/74	India required to make down payment of \$5.86 per barrel Remaining estimated \$5 per barrel deferred
<u>Lebanon</u>										
Discount on 11.2 Million bbls. of oil	27.5 (est.)	Grant	--	--	--	--	LOU	Pending	8/5/74	The price was set at \$2.54/bbl. The \$27.5 million estimate assumes an alternative price of \$5/bbl., the minimum price Lebanon pays for Saudi oil.

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Table 5: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Iraq During the Year Ended September 1, 1974

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (Years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Mauritania</u>										
Financing in Support of Other Donor Projects	0.5	Probably Grant	--	--	--	--	CONF.	Pending	6/10/74	--
<u>N. Yemen</u>										
Commodities	6.1	Gift	Transferred in May, 1974	--	--	--	UNC.	Disbursed	5/17/74	3,000 tons of wheat. 123 tons of school desks, 5 tons of textbooks, and 10 tons of school equipment
Harbor dredge	2.1	Gift	Transfer in 1975	--	--	--	LOU	Pending	6/13/74	
Cash	2.0	Loan	Disbursement in 1974	0	5	5	LOU	Disbursed	8/5/74	-

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Table 5: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Iraq During the Year Ended September 1, 1974

Country/Project	Amount (\$millions)	Nature of Commitment	Expected Draw- down Schedule	Interest(incl. Service Charge)	Maturity (years)	Grace (years)	Security Classifi- cation	Firmness of Commitment	Info Date	Comment
<u>S. Yemen</u>										
--	5.0	Loan	--	0	--	--	UNC	Committed	3/29	\$2 million will be disbursed in cash, \$3 million in goods and services
5 Antar-70 Tractors	0.1	Gift	Transferred May, 1974	-	--	--	UNC	Disbursed	5/31/74	--
<u>Somalia</u>										
Refinery	--	Loan	--	--	--	--	UNC	Committed	7/5/74	Covers 50% Somali participation in equity capital. Repayment in commodities or local currency. Iraq will supply all foreign exchange requirements as well as crude oil feedstock and training of Somali personnel.
Joint venture to develop fisheries and cattle	30.0	Loan	--	--	--	--	UNC	Committed	7/13/74	--

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Table 5: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Iraq During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount</u> <u>(\$millions)</u>	<u>Nature of</u> <u>Commitment</u>	<u>Expected Draw-</u> <u>down Schedule</u>	<u>Interest(incl.</u> <u>Service Charge)</u>	<u>Maturity</u> <u>(years)</u>	<u>Grace</u> <u>(years)</u>	<u>Security</u> <u>Classifi-</u> <u>cation</u>	<u>Firmness of</u> <u>Commitment</u>	<u>Info</u> <u>Date</u>	<u>Comment</u>
<u>Syria</u>										
Dairy Stations, Glass Factories and Spinning Mill (\$25 mil.); Pipeline Expan- sion and oil Equipment, incl. storage tanks \$25 mil.)	50.0	Grant	Disbursement in 1974	--	--	--	UNC.	Disbursed	3/22/74	--
<u>Total</u>	<u>\$233.5</u>									

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Table 6: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Kuwait During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Bahrain</u>										
Schools, Clinics and Hospitals	6.1	Grant	Disbursement in FY 75	--	--	--	UNC	Committed	5/28/74	Board of South Arabia and Arabian Gulf
Completion of Ongoing Projects	0.8	Grant	Disbursement in FY 75	--	--	--	UNC	Committed	5/28/74	"
New Construc- tion	5.1	Grant	Disbursement in FY 75	--	--	--	UNC	Committed	5/28/74	"

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Table 6: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Kuwait During the Year Ended September 1, 1974.

Country/Project	Amount (\$millions)	Nature of Commitment	Expected Draw- down Schedule	Interest (incl. Service Charge)	Maturity (years)	Grace (years)	Security Classifi- cation	Firmness of Commitment	Info Date	Comment
<u>Egypt</u>										
Khartoum Aid	120.0 (Est.)	Grant	\$30 mil. in last 4 mos. of 1973; \$90 mil. in 1974	--	--	--	CONF.	Disbursement Begun	5/20/74	Assistance provided since 1968 at rate of \$90 million per year.
War Relief	175.0 (est.)	Grant	Probably disbursed in May and June 1974	--	--	--	CONF	Disbursed	7/17/74	Part of \$507 million special ap- propriation.
War Relief	100.0	Grant	Disbursed in October 1973	--	--	--	CONF.	Disbursed	--	--
Suez Canal Reconstruction	33.8	Loan	--	3.5	21	3.5	UNC	Committed	3/8/74	Kuwaiti Fund for Economic Development (KFED).
Talkha Fertilizer Plant	23.7	Loan	--	4.0	20	5	LOU	Committed	8/5/74	KFED
Gas Field Deve- lopment	4.5	Loan	--	--	--	--	CONF.	Committed	7/17/74	KFED

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Table 6: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Kuwait During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest (incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classification</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Jordan</u>										
Khartoum Aid	82.0	Grant	\$41 million disbursed in October 1973; \$41 million in 1974	--	--	--	LOU	Disbursement begun	7/74	Annual aid of \$41 mil started in 1968, was cut off in September 1970, resumed at start of October war.
War Relief	29.0	Grant	Probably disbursement in 1974.	--	--	--	UNC	Disbursement begun.	8/74	Apparently part of \$507 mil. special appropriation approved in May
Thermal Power Facility	10.2	Loan	--	4.0	24.1	4.4	LOU	Committed	8/5/74	KFED
Industrial Development Bank	3.4	Loan	--	4.0	18	6	UNC	Committed	7/23/74	KFED

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Table 6: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Kuwait During the Year Ended September 1, 1974.

Country/Project	Amount (\$millions)	Nature of Commitment	Expected Draw- down Schedule	Interest (incl. Service Charge)	Maturity (years)	Grace (years)	Security Classifi- cation	Firmness of Commitment	Info Date	Comment
<u>Lebanon</u>										
Israeli Raid Relief	3.0	Grant	Disbursement in 1974	--	--	--	CONF.	Disbursed	7/17/74	--
<u>Mauritania</u>										
Kaedi Cattle Ranch	3.4	Loan	--	--	--	--	CONF.	Committed	6/10/74	--
National Road Maintenance	5.9	--	--	--	--	--	CONF.	Committed	6/10/74	--
Nouadhibou Port Development	3.0	Loan	--	--	--	--	CONF.	Committed	6/10/74	--
105 Kilometers of Nouakchott-Nema Highway	18.0 (Est.)	Grant	--	--	--	--	CONF.	Committed	6/10/74	--
<u>N. Yemen</u>										
Schools and Clinics	2.9 (Est.)	Grant	Disbursement in FY 75	--	--	--	UNC	Committed	5/28/74	Board of So. Arabia and Arabian Gulf.
Completion of Ongoing Projects	1.2	Grant	Disbursement in FY 75	--	--	--	UNC	Committed	5/28/74	"
New Projects	5.6	Grant	\$1.7 million in FY 75; Rest Unknown	--	--	--	UNC	Committed	5/28/74	"
<u>Oman</u>										
New Projects	3.4 (Est.)	Grant	Disbursement in FY 75	--	--	--	UNC	Committed	5/28/74	"

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Table 6: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Kuwait During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest (incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classification</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Senegal</u>										
Senegal River Development	33.0	Loan	--	--	--	--	UNC	Committed	8/7/74	KFED
Dry Dock and Tourist Projects	--	Loan	--	--	--	--	UNC	Pending	8/7/74	KFED
<u>S. Yemen</u>										
Schools and Clinics	1.9	Grant	Disbursement in FY 75	--	--	--	UNC	Committed	5/28/74	Board of So. Arabia and Arabian Gulf
Completion of Ongoing Projects	0.6	Grant	Disbursement in FY 75	--	--	--	UNC	Committed	5/28/74	"
New Projects	3.4	Grant	Disbursement in FY 75	--	--	--	UNC	Committed	5/28/74	"
Abyan Delta	14.2	Loan	--	0.5	50	10	UNC	Committed	5/24/74	KFED
<u>Sudan</u>										
Rahad Irrigation Project	11.1	Loan	--	3.0	30	5	LOU	Committed	8/5/74	KFED
Sennar Sugar Project	15.2	Loan	--	--	--	--	CONF.	Committed	7/17/74	KFED

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Table 6: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Kuwait During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest (incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classification</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Syria</u>										
Orontes River Power Generators	18.0	Loan	--	4.0	20	--	LOU	Committed	8/5/74	KFED in conjunction with IBRD
War Relief	300.0 (Est.)	Grant	\$125 million already disbursed, probably in second and third quarters of 1974. Future disbursements unknown.	--	--	--	UNC	Disbursement begun	8/23/74	Part of \$507 million Special Appropriation voted in May 1974.
Vacuum Distillation and Liquid Butane Gas Units	6.8	Loan	Disbursement in 1974	1.0	25	5	LOU	Disbursed	8/5/74	Homs Refinery.
<u>Total</u>	<u>\$1,044.2</u>									

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Table 7: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Libya During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest (incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classification</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Egypt</u>										Joint financing with IDA, Kuwait Fund, Arab Fund, Abu Dhabi Fund, and Qatar.
Talkha Fertilizer Plant	10.0	Loan	--	6.5	16	--	LOU	Committed	8/5/74	
<u>Ethopia</u>										
Drought Relief	1.0	Grant	Disbursement in 1974	--	--	--	UNC	Disbursed	2/5/74	--
<u>Gambia</u>										
Various Projects	1.4	Loan	--	--	--	--	LOU	Committed	8/5/74	--
<u>N. Yemen</u>										
8 Schools	2.2	Probably a Grant	--	--	--	--	UNC	Committed	8/2/74	--
<u>Niger</u>										
Drought Relief	0.2 (Est.)	Grant	Disbursement in 1974	--	--	--	UNC	Disbursed	6/15/74	--
<u>Pakistan</u>										
--	30.0	Grant	Probably disbursed in first half of 1974	--	--	--	CONF.	Disbursed	7/11/74	--
<u>Somalia</u>										Apparently includes \$10.2 mil for completion of Chisimaio international airport
--	40.0	Grant	--	--	--	--	CONF.	Committed	7/11/74	

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Table 7: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Libya During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classification</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Syria</u>										
War Relief	50.0	Grant	Probably disbursed	--	--	--	UNC	Disbursed	5/24/74	--
War Reconstruction	30.0	Loan	--	--	--	--	UNC	Committed	5/24/74	--
<u>Uganda</u>										
Livestock, Tea and Sugar Projects	12.3	Loan	--	2	12	4	LOU	Committed	8/5/74	--
<u>Total</u>	<u>\$177.1</u>									

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Table 8: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Nigeria During the Year Ended September 1, 1974

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Dahomey</u>										
Printing Press	0.1	Gift	Transferred in May 1974	--	--	--	LOU	Disbursed	7/9/74	--
<u>Somalia</u>										
Self-help Projects	0.5	Grant	Disbursement in 1974	--	--	--	LOU	Disbursed	7/9/74	--
<u>Zambia</u>										
Emergency Relief	1.2	Grant	Disbursement in 1974	--	--	--	LOU	Disbursed	5/20/74	--
<u>Total</u>	<u>\$1.8</u>									

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Table 9: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Qatar During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Bangladesh</u>										
Flood Relief	1.5	Grant	Disbursement in 1974	-	-	-	UNC	Committed	8/30/74	-
<u>Egypt</u>										
War Relief	100.0	Grant	Disbursed in October 1973	-	-	-	LOU	Disbursed	8/5/74	-
Suez Reconstruc- tion	50.0	Grant	Disbursement in 1974	-	-	-	UNC.	Committed	8/16/74	-
Talkha Fertilizer Plant	10.0	Loan	-	6.5	16	-	LOU	Committed	8/5/74	In conjunc- tion with IDA, Kuwait Fund, Arab & Abu Dhabi Funds & Libya
<u>Jordan</u>										
Various Develop- ment Projects	16.8	Loan	-	-	-	-	UNC.	Committed	8/2/74	-
<u>Mauritania</u>										
-	7.0	Loan	Disbursement in 1974	3.0	15	-	UNC.	Committed	4/26/74	-
-	3.0	Grant	Disbursement in 1974	-	-	-	UNC.	Committed	4/26/74	-
<u>N. Yemen</u>										
Education, Health and Road Projects	2.1	Grant	-	-	-	-	UNC	Committed	6/14/74	-
<u>Pakistan</u>										
Various Develop- ment Projects	10.0	Loan	-	3.0	-	-	UNC.	Committed	8/30/74	-
<u>Sudan</u>										
-	14.0	Loan	-	3.0	15	10	LOU	Committed	8/5/74	-
<u>Syria</u>										
War Relief	70.0	Grant	Disbursed in October 1973	-	-	-	LOU	Disbursed	7/20/74	-
<u>Tunisia</u>										
Tunisian Develop- ment Bank	9.5	Loan	-	3.0	36	15	UNC.	Committed	5/24/74	-
<u>TOTAL</u>	<u>\$293.9</u>									

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Table 10: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Saudi Arabia During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Bahrain</u>										
Sulminiya Medical Center	7.9	Grant	Disbursement in 1974	-	-	-	LOU	Disbursed	8/5/74	-
<u>Bangladesh</u>										
Flood Relief	10.0	Grant	Probable disbursement in 1974	-	-	-	U	Disbursed	8/23/74	Channeled through UN
<u>Egypt</u>										
Balance of Payments Support	500.0	Grant	Disbursed in latter part of 1973	-	-	-	C/NOFORN	Disbursement begun	8/5/74	Untied
Khartoum Aid	125.0	Grant	\$25 million per quarter (includes last quarter '74)	-	-	-	C	Disbursement begun	8/74	\$100 million provided annually since 1968
Balance of Payments Support	100.0	Grant	Probably disbursed in April 1974	-	-	-	U	Disbursed	8/23/74	Untied
Reconstruction Aid	300.0	Grant	If not already disbursed, will be soon	-	-	-	U	Disbursement begun	8/6/74	-

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Table 10. Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Saudi Arabia During the Year Ended September 1, 1974

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest (incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Egypt (continued)</u>										
Recon- struction Aid	700.0 (Est.)	Grant	Disbursement over next 3 years	-	-	-	UNC.	Pending	8/20/74	Will depend on continued Egyptian pro gress towards more decen- tralized economy.
Reconstruction Aid	500.0 (est.)	Loan	Disbursement over next 3 years	0	-	-	UNC.	Pending	8/07/74	See above.
<u>Jordan</u>										
Khartoum Aid	55.0	Grant	\$11 million per quarter (includes last quarter '74)	-	-	-	LOU	Disbursement Begun	8/5/74	Annual as- sistance of about \$40 million pro- vided since 1968.
Construction of Engineering School	4.2	Grant	-	-	-	-	UNC.	-	8/23/74	Univ. of Jordan
<u>Lebanon</u>										
Israeli Raid Relief	6.0	Grant	Probably disbursed in June 1974	-	-	-	UNC	Disbursed	7/19/74	-



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Table 10: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Saudi Arabia During the Year Ended September 1, 1974

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Mauritania</u>										
Nouakchott-Bouti limit section of Nouakchott-Nema Road	21.0	Loan	-	0	25	5	C	Committed	6/10/74	-
Lake R'Kiz Project	7.2	Loan	-	0	25	5	C	Committed	6/10/74	-
Mosque Construction	1.5	Loan	-	0	25	5	C	Committed	6/10/74	-
Construction of Law Institute	-	Loan	-	-	-	-	C	Committed	6/10/74	-

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Table 10 Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Saudi Arabia During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Miscellaneous African States</u>										
-	63.0 (Est.)	Grants	Disbursement in 1974	-	-	-	LOU	Disbursement Begun	7/18/74	Mainly hand-outs in ap- preciation of support for Arab cause during October War.
<u>Morocco</u>										
-	50.0	Loan	-	0	Indefinite	-	UNC	Committed	5/5/74	In effect a grant.
<u>N. Yemen</u>										
Budget Support	5.8	Grant	Disbursed in 4th quarter in 1973	0	-	-	LOU	Disbursed	8/5/74	

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Table 10: Concessionary Non-Military Assistance Committed to Non-Oil Countries by Saudi Arabia During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>N. Yemen (continued)</u>										
Budget Support	34.0	Grant	Disbursement in 1974	-	-	-	UNC	Disbursement begun	7/19/74	-
1 Million Textbooks	3.0 (Est.)	Gift	Transferred in 1974	-	-	-	UNC	Disbursed	5/17/74	-
<u>Oman</u>										
-	80.0	Loan	-	0	-	-	LOU	Committed	4/16/74	Saudis likely to waive repayment.
<u>Syria</u>										
Reconsturction Aid	40.0	Grant	Disbursed in latter part of 1973	-	-	-	U	Disbursed	8/19/74	-
Reconstruction Aid	200.0 (Est.)	Grant	Disbursement in 1974	-	-	-	U	Disbursement Begun	7/18/74	-

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Table 10: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Saudi-Arabia During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Tunisia</u>										
Education, Sanitation and Other	1.6	Grant	Disbursement over years 1974-76	-	-	-	UNC	Committed	5/24/74	Part of a handout in appreciation of Tunisian support for Arab cause during Oct. War.
Secondary Schools and Vocational Training Centers	6.8	Grant	Disbursement over years 1974-76	-	-	-	UNC	Committed	5/24/74	See above.
Expansion of Hospitals at Tunis and Sousse and construction of Monastir Leisure Center	10.2	Grant	Disbursement over years 1974-76	-	-	-	UNC	Committed	5/24/74	See above.
<u>TOTAL</u>	<u>\$2,832.2</u>									

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Table 11: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries By the Special Arab Fund for Africa During the Year Ended September 1, 1974:

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comments</u>
<u>Ethiopia</u>										
Purchases of Oil and/or Oil-related Development Projects.	14.2	Loan	One-quarter of amount to be disbursed immediately & remainder upon finalization of loan formalities.	1.0	8	3	UNC.	Pending	8/23/74	-
<u>Morocco</u>										
See entry for Ethiopia	-	Loan	See entry for Ethiopia	1.0	8	3	UNC.	Pending	8/23/74	-
<u>Tanzania</u>										
See entry for Ethiopia	14.2	Loan	See entry for Ethiopia	1.0	8	3	UNC.	Pending	8/23/74	-
<u>Uganda</u>										
See entry for Ethiopia	-	Loan	See entry for Ethiopia	1.0	8	3	UNC.	Pending	8/23/74	-
<u>Zaire</u>										
See entry for Ethiopia	-	Loan	See entry for Ethiopia	1.0	8	3	UNC.	Pending	8/23/74	-
<u>Zambia</u>										
See entry for Ethiopia	-	Loan	See entry for	1.0	8	3	UNC.	Pending	8/23/74	-
TOTAL (Incomplete) \$28.4										

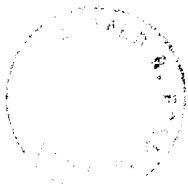


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Table 12: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by the United Arab Emirates During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Bahrain</u>										
Bridge and Desalination Project	10.0	Loan	-	-	-	-	CONF.	Committed 7/25/74	Abu Dhabi Fund for Arab Economic Development (ADFAED)	
--	4.0	Loan	-	-	-	-	CONF.	Committed 7/25/74	ADFAED Possibly a power and water project.	
<u>Bangladesh</u>										
Deferred Oil Payments	30.0 (EST.)	Loan	Disbursement in 1974	0	indefinite	-	CONF.	Disburse- ment begun 7/18/74	Repayment likely to be waived by UAE	
Flood Relief	5.0	Grant	Disbursement in 1974	-	-	-	UNC.	Committed 8/30/74	-	

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Table 12: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by the United Arab Emirates During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Egypt</u>										
Suez Canal Reconstruction	100.0	Probably grant	-	-	-	-	UNC.	Committed	6/14/74	-
Balance of Payments Support	100.0	Grant	Disbursed in October 1973	-	-	-	CONF.	Disbursed	8/20/74	-
Talkha Fertilizer Plant	10.1	Loan	-	6.5	19	-	LOU	Committed	8/5/74	ADFAED
Omar Khayyan Hotel	2.5	Loan	-	4.0	15	-	LOU	Committed	8/5/74	ADFAED
<u>Jordan</u>										
King Talal Dam	5.5	Loan	-	-	-	-	UNC.	Committed	2/1/74	ADFAED
Azrag-Saudi Border Road	1.3	Loan	-	-	-	-	UNC.	Committed	2/1/74	ADFAED
War Relief	15.0	Probably a grant	-	-	-	-	UNC.	Committed	8/23/74	-

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Table 12: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by the United Arab Emirates During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest (incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classification</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Lebanon</u>										
Israeli Raid Relief	2.0	Grant	Disbursement in 1974	-	-	-	UNC.	Disbursed	7/25/74	-
Litani Project	63.8	Grant	-	-	-	-	UNC.	Pending	5/31/74	Shaikh Zayid conditioned this aid by insisting that the UAE must supervise the work under a specified timetable.
<u>Mauritania</u>										
Nouadhibou Steel Mill	3.9	Loan	-	3.0	15	-	CONF.	Pending	6/10/74	Pending favorable results from feasibility studies in progress. ADFAED
Drought Relief	3.9	Grant	Disbursement in 1974	-	-	-	CONF.	Committed	6/10/74	-
College Facilities	1.0	Grant	-	-	-	-	CONF.	Committed	6/10/74	-

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Table 12: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by the United Arab Emirates During the Year Ended September 1, 1974

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest (incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Mauritania (continued)</u>										
150+ Kilometers of Nauakchott-Nema Highway (Aleg Eastward), 6 Truck-mounted Water Well Drilling Rigs, Payment of Salaries and other Expenses for 100 Teachers, 50 University Scholarships, Audio-Visual Equipment and Other School Supplies, and Costs of Pre-investment Studies and 50% Financing for Rosso Textile Mill Project										
(Total amount for above)	30.6	Mixed grants and loans	Disbursement in CY 1974 and 1975	-	-	-	CONF.	Committed	4/17/74	-
<u>N. Yemen</u>										
Sanaa-Marib Road	18.0	Grant	-	-	-	-	UNCLASS.	Committed	7/25/74	-
TV Station	1.7	Grant	-	-	-	-	UNCLASS.	Committed	7/25/74	-
Sanaa Water System	1.0	Loan	-	-	-	-	CONF.	Committed	7/25/74	ADFAED
<u>Oman</u>										
Bureimi-Sohar Road	40.0	Grant	-	-	-	-	UNCLASS.	Committed	7/25/74	-

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Table 12: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by the United Arab Emirates During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest (incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classification</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Pakistan</u>										
Multan Oil Refinery and Karachi Pipeline	46.0	Loan	-	-	-	-	LOU	Committed	8/5/74	Represents 33% equity participation.
Fertilizer Plant	11.0	Loan	-	-	-	-	LOU	Committed	8/5/74	-
Bilateral Aid	-	Loan	-	-	-	-	LOU	Committed	8/5/74	In association with KFED
Schools, Hospitals, and Mosques	-	Gifts	-	-	-	-	CONF.	Disbursement begun	7/25/74	From personal funds of Shaikh Zayid and family.
<u>Sahelian Nations</u>										
Drought Relief	6.0	Grant	Disbursement in 1974	-	-	-	UNC.	Committed	5/31/74	-

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Table 12: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by the United Arab Emirates During the Year Ended September 1, 1974.

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest(incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classifi- cation</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Somalia</u>										
-	14.0	Loan	Probable 1974 disbursement	-	-	-	CONF.	Committed	5/13/74	May be associated with opening of Sanaa-Somali-Abu Dhabi air service
Dam Project	7.2	Loan	-	4.0	15	-	LOU	Committed	8/5/74	ADFAED
Mogadiscio Meat Canning Factory	2.3	Loan	-	4.0	15	-	LOU	Committed	8/5/74	ADFAED
<u>Syria</u>										
Rebuilding of Homs Oil Refinery and General War Relief	250.0	Grant	Disbursement in 1974	-	-	-	LOU	Disbursed	8/5/74	\$50 million is earmarked for Homs Refinery.
Baniyas Electricity Project	11.0	Loan	-	-	-	-	UNCLASS.	Committed	2/1/74	ADFAED in association with IBRD.
Dairy Farms	1.2	Loan	-	-	13	2	UNC.	Committed	5/24/74	ADFAED

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Table 12: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by the United Arab Emirates During the Year Ended September 1, 1974

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest (incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classification</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comment</u>
<u>Tunisia</u>										
Technical Schools in Ben Guerdane, Zarzis, and Gafsa, University Housing, and Sousse School of Medicine	15.0	Loan	-	-	-	-	UNC.	Committed	5/24/74	ADFAED
Jarba Tourist Project	2.2	Loan	-	4.0	15	0	LOU	Committed	8/5/74	ADFAED
Purchase of 30 Railroad Wagons and Packaging Facility	-	Loan	-	-	-	-	UNCLASS.	Pending	7/20/74	ADFAED
<u>TOTAL</u>	<u>\$815.2</u>									

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Table 13: Concessionary Non-Military Assistance Committed to Non-Oil Developing Countries by Venezuela During the Year Ended September 1, 1974

<u>Country/Project</u>	<u>Amount (\$millions)</u>	<u>Nature of Commitment</u>	<u>Expected Draw-down Schedule</u>	<u>Interest (incl. Service Charge)</u>	<u>Maturity (years)</u>	<u>Grace (years)</u>	<u>Security Classification</u>	<u>Firmness of Commitment</u>	<u>Info Date</u>	<u>Comments</u>
<u>Guyana</u>										
Agricultural Development and Sea Defense	15.7	Loan	-	0	20	5	LOU	Committed	8/14/74	Venezuela has designated the UN as creditor.
<u>Honduras</u>										
General Development	20.0	Loan	-	0	-	-	LOU	Committed	9/19/74	-
<u>TOTAL</u>	<u>35.7</u>									

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C

DEVELOPMENT COMMITTEE  
(Background Paper)

Creation of the Committee: As recommended in June by the Committee of Twenty, a "Joint Ministerial Committee of the Bank and Fund on the Transfer of Real Resources to Developing Countries" (to be known as the Development Committee) was established October 2 during the IMF/IBRD annual meetings. Prompt activation of such a group was urged by the United States during the summer. The Committee consists of twenty ministerial-level members, one from each country or group of countries that appoints or elects executive directors of the IMF and IBRD.

At its first sessions, the Committee elected Henri Konan Bedie, Ivory Coast Finance Minister, as Chairman and Henry J. Costanzo, an American who is currently Executive Vice President of the Inter-American Development Bank, as Executive Secretary. The Executive Secretary is to head a small independent staff to prepare the work of the Committee. Representatives of selected international organizations will participate in the Committee's meetings.

Work of the Committee. The formal mandate of the Committee is to maintain an overview of the development process; to advise and report on all aspects of the transfer of real resources to developing countries; and to make suggestions regarding implementation of its conclusions.

Pursuant to this mandate, the Committee's initial work program consists of the following:

- A. Analysis of capital flows to the most seriously affected developing countries.
- B. Analysis of measures taken or worthy of consideration by multilateral agencies and donor and recipient governments to adjust policies and priorities to the new outlook for world commodity prices.
- C. Preparation of a work program for 1975 to be considered at the next meeting.

The Committee will hold its next meeting Friday, January 17, in Washington, immediately following the meeting of the IMF Interim Committee.

October 15, 1974



D

## ANTARCTICA NEGOTIATIONS

### STATEMENT OF ISSUE

Recovery of mineral resources from Antarctica is rapidly becoming economically feasible. At the Eighth Consultative Meeting of States who are signatories to the 1959 Treaty on Antarctica, to be held in April of 1975, the question of mineral recovery will be raised. Given the advances in recovery technology and the higher world prices for hydrocarbons and other minerals, the United States has an increasing interest in Antarctica as a potential source of vital minerals.


### BACKGROUND

Before the signing of the Antarctica Treaty in 1959, there were seven states with territorial claims. They were Argentina, Australia, Chile, France, New Zealand, Norway and the United Kingdom. In 1961, the United States and 16 other countries\* ratified the Treaty, that contains an emphasis on scientific research as well as protection of living resources and the use of Antarctica for peaceful purposes only.

For the last 15 years, the major activity in Antarctica has been scientific research, although commercial recovery operations are not specifically prohibited by the treaty. However, the complete absence of assigned property rights to specific areas, effectively raises the cost of harvesting resources and increases the probability that Antarctica will be used exclusively as a laboratory for scientific research.

Presently a two-person team (State/SCI and National Science Foundation) is engaging in bilateral talks, participating in formulating the agenda for the Eighth Consultative Meeting, and gathering information from other signatory states on their attitudes toward commercial recovery operations in Antarctica. Based upon these discussions and also upon analyses of the resource potential in Antarctica, the interagency group will make recommendations on what the United States might wish to seek or to avoid in any later discussions on establishing an internationally agreed approach.

\* Argentina, Australia, Belgium, Chile, Czechoslovakia, Denmark, France, Japan, New Zealand, Netherlands, Norway, Poland, Romania, South Africa, USSR, and United Kingdom.



## CURRENT STATUS

The present concern is the drafting of a U.S. policy that will permit the efficient recovery of mineral and other resources from Antarctica as well as protect the environment and permit the conduct of scientific research. There should be provision in the Treaty to accommodate all interests in the area and to permit the highest valued use of the Antarctic Continent.

October 15, 1974

