

Message Text

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INFO OCT-01 EUR-25 ISO-00 SPC-03 AID-20 EB-11 NSC-07

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TO AMEMBASSY WARSAW IMMEDIATE

AMEMBASSY BUCHAREST

AMEMBASSY MOSCOW

AMEMBASSY BELGRADE

INFO AMEMBASSY VIENNA IMMEDIATE

UNCLAS STATE 058357

VIENNA FOR DIETZ EXIMBANK

E.O. 11652: N/A

TAGS: EFIN PL RO UR YO

SUBJECT: RESUMPTION OF EXIMBANK CREDITS TO POLAND, ROMANIA,
U.S.S.R., AND YUGOSLAVIA

1. EXIMBANK CHAIRMAN, WILLIAM CASEY, ANNOUNCED TODAY THAT EXIMBANK HAS RESUMED NORMAL PROCESSING OF CREDITS TO POLAND, ROMANIA, U.S.S.R., AND YUGOSLAVIA, AFTER SUSPENDING ACTION ON CREDITS TO THOSE COUNTRIES SINCE MARCH 11 IN ORDER TO STUDY AND RECEIVE ADVICE ON OPINION OF GAO THAT CREDITS TO SUBJECT COUNTRIES HAD TO BE INDIVIDUALLY APPROVED BY THE PRESIDENT. IN RESUMING ACTION ON TRANSACTIONS FOR THESE COUNTRIES EXIMBANK ACTED ON OPINION OF ITS GENERAL COUNSEL WHOSE OPINION WAS UNCLASSIFIED

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CONFIRMED TO THE PRESIDENT BY THE ATTORNEY GENERAL ON MARCH 21,

1974, THAT PRESIDENT MAY MAKE DETERMINATIONS ON A COUNTRY BY COUNTRY BASIS.

2. MR. CASEY ANNOUNCED THE FOLLOWING ACTIONS (EXIM DIRECT CREDITS COVER 45 PERCENT OF THE FOLLOWING TRANSACTIONS):

FOR POLAND:

- A. CREDIT COVERING \$1,954,266 SALE OF U.S. TEXTILE EQUIPMENT
- B. CREDIT COVERING \$2,747,967 SALE OF A CYBER COMPUTER SYSTEM
- C. ALSO ANNOUNCED WERE PREVIOUSLY APPROVED CREDITS FOR A \$43,759,000 SALE OF GOODS AND SERVICES REQUIRED FOR A COPPER AND BRASS PROCESSING FACILITY AND A \$1,725,000 SALE OF GOODS AND SERVICES REQUIRED FOR A TIRE PLANT.

FOR ROMANIA:

- A. CREDIT COVERING \$818,000 SALE OF WELDING MACHINES
- B. EXTENSION OF A PRELIMINARY COMMITMENT FROM MARCH 31, 1974, TO JULY 31, 1974, FOR A \$4,500,000 COMMUNICATIONS SATELLITE EARTH STATION.
- C. ALSO ANNOUNCED WAS A PREVIOUSLY APPROVED CREDIT FOR A \$1,746,000 SALE OF U.S. EQUIPMENT AND SERVICES FOR AN ENGINE BEARING AND BUSHING PRODUCTION LINE.

FOR U.S.S.R.:

- A. CREDIT COVERING \$6,600,000 SALE OF U.S. EQUIPMENT FOR CANAL BUILDING MACHINERY
- B. CREDIT COVERING \$4,700,000 SALE OF VALVE MAKING MACHINERY
- C. CREDIT COVERING \$80,000,000 SALE OF EQUIPMENT AND SERVICES FOR INTERNATIONAL TRADE CENTER IN MOSCOW.
- D. ALSO ANNOUNCED WAS A PREVIOUSLY APPROVED CREDIT FOR A \$7,458,100 SALE FOR A TRANSFER LINE FOR MACHINE FLYWHEELS.

FOR YUGOSLAVIA:

- A. MR. CASEY SIGNED TWO AGREEMENTS THAT HAD BEEN DELAYED IN SUPPORT OF SALES OF JET AIRCRAFT TO JAT, ONE COVERING A \$20,400,000 SALE OF TWO NEW BOEING 727 JETS AND THE OTHER FOR A \$15,000,000 SALE OF TWO USED BOEING 707 JETS.
- B. A PRELIMINARY COMMITMENT FOR UNITS FOR ASSEMBLY IN YUGOSLAVIA OF 50 LOCOMOTIVES TOTALING \$15,000,000.

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3. EXIMBANK ADVISING DIRECTLY FINANCE MINISTER SMOLE; MALESA, POLISH BANK FOR FOREIGN TRADE; VOLOSENIUC, ROMANIAN BANK FOR FOREIGN TRADE; AND MAKEEV AND NIKITKIN, FOREIGN TRADE BANK OF U.S.S.R. KISSINGER

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