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10/1/75

[Redacted]

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9 April 1975

[Redacted]

[Redacted]

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MEMORANDUM FOR: Mr. Elmer Glaser
Office of Statistics and
Reports
Agency for International
Development

SUBJECT : OPEC Commitments and Repayment
Terms of Communist Aid to LDCs,
1974

Attached are the unclassified table you
requested on OPEC aid to LDCs and a statement on
Communist repayment terms in 1974. If you have
any further questions please contact [Redacted]

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[Redacted]

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Chief
Trade and Aid Branch
Office of Economic Research

Attachments:
As stated

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OPEC Economic Aid Commitments to LDCs,
1974

	Millions US \$
<u>TOTAL</u>	<u>8,615</u>
<u>Africa</u> , of which:	<u>985</u>
Algeria, Morocco, and Tunisia	160
<u>East Asia</u>	<u>65</u>
<u>Latin America</u>	<u>210</u>
<u>Near East</u> , of which:	<u>4,900</u>
Greece, Turkey, and Cyprus	250
<u>South Asia</u>	<u>1,665</u>
<u>Undistributed</u>	<u>790</u>

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Terms of Repayment For Communist Economic Aid
to LDCs in 1974

Our April 1974 statement on the terms of repayment for Communist aid to LDCs still is valid. We are not aware of significant changes in the terms of aid during 1974.

Communist nations continued their policy of providing economic assistance under credits. As in the past, they gave only small amounts of grant aid, mostly for relief to African drought stricken nations. As before, China's aid was provided on the most liberal terms -- always free of interest, a 10 year grace period, followed usually by 10-20 years for repayment. The USSR did not make known the terms of most of its agreements, but we assume that they continued to allow 12 years for repayment and 2.5% interest. Soviet equipment credits to Argentina, however, are thought to have been somewhat harder (8-10 years) typical of most Soviet aid to Latin America. A notable deviation from usual Soviet terms was the \$26 million credit to Bangladesh, which allowed only 2 years for repayment, after a 4 year grace period, and 4% interest.

Except for Bulgaria's \$73 million credit to Syria (with 12 years repayment at 2.5% interest) almost all East European aid in 1974 carried the usual 8-10 year repayment period and 2.5-3.5% interest.

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