

IMM
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CLASSIFICATION

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FROM: THE SITUATION ROOM/HAK 118
TO: BREMER/COVEY/RODMAN
FOR THE SECRETARY

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DTG: 041133Z

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SPECIAL INSTRUCTIONS:

TO HAK 118

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NSA review(s) completed.

ON-FILE NSC RELEASE INSTRUCTIONS APPLY

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1975 JUL 4 11 33 AM '75
AUG 4 AM 7:59

WHITE HOUSE
SITUATION ROOM

MEMORANDUM

THE WHITE HOUSE

WASHINGTON

TOP SECRET-SENSITIVE
CONTAINS CODEWORD

August 4, 1975

MEMORANDUM FOR SECRETARY KISSINGER

FROM: The Situation Room.

SUBJECT: Additional Information Items

Islamic Bank to Start in October: The Islamic Development Bank, the largest multilateral aid institution funded primarily by Middle East oil producers, will reportedly commence operations in October. The bank, whose headquarters are in Jiddah, has an authorized capital of some \$2.4 billion, over \$900 million of which has already been subscribed. The bank will provide funds for development projects in Islamic countries and is expected to work closely with other international financial agencies, particularly the World Bank. The bank has 27 member countries with two applications pending. The largest commitments to the bank's capital have been made by Saudi Arabia, Libya, the United Arab Emirates, and Kuwait. Only Islamic countries will benefit directly from the bank's loans. Beneficiary countries, however, may reduce their requests for funds from other international financial agencies which might as a result have more money to lend to non-Islamic states.

25X1

Libyan-Soviet Pact on Closer Cooperation: [REDACTED]

25X1

[REDACTED] Libyan President Qadhafi and Soviet General Secretary Brezhnev recently agreed to closer political cooperation. [REDACTED]

25X1

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[REDACTED] 25X1

[REDACTED] Qadhafi in late June proposed the establishment of a "broad framework" for relations between the two countries. Several weeks ago, [REDACTED] Qadhafi received a "very positive" response from Breznev, promising full Soviet cooperation in all spheres, [REDACTED]

25X1

[REDACTED] 25X1

[REDACTED] It seems unlikely that Qadhafi would invite a close political relationship with Moscow while he is making public issue of his caution toward the soviets and his determination to remain independent of them. On the other hand, the Soviets are probably giving Qadhafi special attention. [REDACTED]

25X1