

INTERNATIONAL COOPERATION ADMINISTRATION

R E P O R T
ON
C O U N T R Y L O A N S

AS OF DECEMBER 31, 1958

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Prepared by
Accounts Division/FB
Office of the Controller, ICA/W

INTERNATIONAL COOPERATION ADMINISTRATION

Report on Country Loans

As of December 31, 1958

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F O R E W O R D

Part I of this report relates only to the loan activities of the International Cooperation Administration. Part II reflects the status of country loans at the Mutual Security Program level, and as such, includes all of the transactions reported under Part I and in addition reports on the status of loans entered into by other Federal agencies, but funded from Title I, military funds appropriated directly to the Department of Defense, or by primary allocations from MSP Master 11 accounts to the Export-Import Bank. Part I of this report is designed to reflect the status of the loans by source of legislative authority and by country, whereas Part II classifies the loan data by type of currency repayment; namely, U.S. dollars or local currency of the country-borrower.

Loan agreements entered into by ICA and predecessor agencies with other countries are generally in the nature of credits rather than monetary advances. The procurement authorizations or project agreements constitute agency obligations and not the loan agreement per se. In a minimum number of instances the commitment took the form of an exchange of letters. Disbursements in liquidation of program obligations allocated to the loan program are treated for accounting purposes as advances under the loan agreement, in accordance with arrangements agreed to by the recipient borrower. An exception to this concept is the loan of \$100 million to the European Coal and Steel Community, wherein the loan agreement constituted an obligation of funds. The projects to be funded by loan advances are detailed to some degree in the loan agreement.

Certain of the loans are based on discretionary legislative authority. An example is the group of country loans financed from Public Debt Authority authorized by the ECA Act, P.L. 472, authorized in addition to the regular appropriations, which latter were available for aid on terms of grant. Other loan programs were mandatory, in that enabling legislation directed that a percentage of the total annual appropriation or a minimum fixed amount thereof be extended as aid on terms of repayment. More recent MSP legislation combines mandatory loan provisions applicable to certain specified annual appropriations, with discretionary authority (aid on terms of loan to the maximum extent possible) for residual annual appropriations.

Section 111 of the ECA Act provides that the Export-Import Bank of Washington shall act as the fiscal agent of ECA (and succeeding agencies) in connection with loan agreements executed under authority of such Act. The Appropriation Act of 1951 making additional Public Debt Authority for assistance to Spain in the amount of \$62.5 million, provides also that the EXIMBANK shall act as the fiscal agent, citing Section 111 of P.L. 472 for precedent of fiscal agency implementation. The loans receivable are not available to ICA but the collections of interest and principal on country loans which were funded from Public Debt Authority must be applied by the EXIMBANK to the reduction of accrued interest and principal on the notes of the former ECA Administrator issued to the Treasury Department. The collections of interest and installments of principal on country loans which are funded from annual appropriations are deposited by EXIMBANK to the credit of Miscellaneous Receipts of the Treasury.

Following is a brief summary of the provisions of the various classes of country loans with particular reference to the related legislative authorities:

P.L. 472, Economic Cooperation Act of 1948, As Amended

Country loans totaling \$1,139,758,164.65 were disbursed, and were funded to the extent of \$1,121,989,664.72 from Public Debt Authority and the balance of \$17,768,499.93 from ECA appropriations. The full amount of the Borrowing Authority of \$1,122,300,000.00 was not utilized due to liquidation of underlying PA and TAA obligations in lesser amounts than originally obligated. The grace periods for interest and principal have expired on all of these loans and payments are due on June 30 and December 31 of each year direct to the EXIMBANK. Interest and principal repayments are due in U.S. dollars.

F O R E W O R D
(Continued)

P.L. 329, Mutual Defense Assistance Act of 1949

These loans were funded from appropriated funds to implement wheat shipments to Afghanistan and Pakistan during the period that these country programs were operated by the former TCA in the Department of State. Interest and principal are to be paid in U.S. dollars.

P.L. 759, Appropriation Act of 1951

There are 37 sub-authorizations to private Spanish enterprises, with repayment unconditionally guaranteed by the Government of Spain. Interest accrues on each sub-authorization from the dates of each advance. Funds for advances under these loans are derived from Public Debt Authority. This special loan program was authorized by P.L. 759 prior to the time Spain became a cooperating country under the Foreign Assistance Program. Repayments under the loan are due in U.S. dollars.

P.L. 48, India Emergency Food Aid Act of 1951

This Act authorized the furnishing of \$190 million wheat assistance to India on terms of repayment, and provided that the unobligated balance of the appropriation for European Economic Assistance, as of June 30, 1951 be used for the purpose, and that to the extent of the shortfall in unobligated appropriation, the balance could be funded from Public Debt Authority. Final disbursements amounted to \$189,656,420.78, funded to the extent of \$162,402,104.78 from appropriations and \$27,254,316.00 from Public Debt Authority. Repayments under the loan agreement are to be made in U.S. dollars.

P.L. 118, Mutual Security Act of 1953

Funds from three FY 1954 appropriations which implemented subject enabling legislation were utilized to finance the loan to the European Coal and Steel Community. In this instance the loan agreement constituted an Agency obligation. Advances were made on the basis of firm construction and expansion projects submitted by the ECSC to the former FOA. A commitment fee of 1/2% per month was collected on the undisbursed balance of the FOA loan commitment until the loan was fully drawn down; interest accrued on each advance from the date of disbursement. Principal is to be repaid in 22 annual installments, commencing May 1, 1958 and ending May 1, 1979, at graduated percentages of principal, ranging from 2.9% to 6.6% per installment. Interest accrues at 3-7/8% on unpaid balances outstanding, and is due on May 1, each year in accordance with the notes issued. In order to encourage further financing by private entities, the collateral deposited by the operating enterprises with the High Authority of the ECSC proportionately secures the United States and such supplemental financing institutions. Repayments are to be made in dollars.

F O R E W O R D
(Continued)

P.L. 165, Mutual Security Act of 1951, As Amended

This Act provided for a minimum of 10 per centum of the assistance thereunder to be provided on terms of credit. Most of the loan agreements signed under this authority contained uniform terms of interest and principal amortization. Interest accrued from June 30, 1956 with the first payment due on December 31, 1956, and semiannually thereafter. Principal is repayable in U.S. dollars, in graduated amounts, commencing June 30, 1960 and semiannually thereafter until final payment on June 30, 1987

P.L. 665, Mutual Security Act of 1954 (FY 1955)

Section 505(b) of this Act provides that a minimum of \$200 million of Foreign Aid Assistance shall be on terms of repayment. The actual amount of loans authorized under this Act is \$209.5 million of which the former FOA entered into agreements totaling \$194.5 million, and Defense Department furnished Assistance under Title I of the Act under a loan agreement in the amount of \$15.0 million. The latter loan is not included in the loan schedules reported hereinafter. Most of the country loans under this Act carry a three-year grace period for the accrual of interest with an additional six-month period for the first payment of interest; and a further grace period of six months for the first payment of principal. Repayments may be made at the option of the country-borrower in U.S. dollars, with interest computed at 3% per annum; or in the currency of the country-borrower, with interest at 4% per annum. Several of the loans, however, require repayments solely in U.S. dollars. Grace periods run from the date of the execution of each loan agreement. Individual loans were funded totally from dollar appropriations or Section 402 local currency sales proceeds, or a combination of both sources.

P.L. 138, Mutual Security Act of 1954, As Amended (FY 1956)

This Act does not specify a minimum target for assistance on terms of repayment, but provides that ICA will furnish assistance on loan terms to the maximum extent possible. The grace periods for the running of interest and initial repayment of principal are similar to those under P.L. 665; namely, three and four years respectively. However, the basic date for the running of the respective grace periods is the end of the month in which the first disbursement was made under the loan, rather than the date of the individual loan agreements. With the exception of several loans, the agreements permit country-borrowers to make payments in U.S. dollars or in local currency, with related interest rates as described for P.L. 665 loans, above. Although country-borrowers may exercise their option on each amortization installment due date, the payment of both interest and principal must be made in the same currency. Individual loans were funded either from dollar appropriations, Section 402 local currencies, or a combination of both sources.

F O R E W O R D
(Concluded)

P.L. 726, Mutual Security Act of 1954, As Amended (FY 1957)

Loans under this heading are MSP loans funded from FY 1957 appropriations. The grace periods, optional currency provisions and due date formulas are similar to the terms in the FY 1956 MSP loan agreements. However, subject Act not only requires that maximum assistance be extended on terms of repayment but imposes further specific limitations on the uses of FY 1957 appropriated funds. These are (1) all Development Assistance (Title II) disbursements shall be made on terms of repayment except for expenditures for the Section 402 Surplus Agricultural Commodity Disposal Program; and (2) 75% of the assistance to countries in the Latin American Area from Defense Support Appropriations, shall be on terms of repayment (loans). Individual loans were funded from dollar appropriations, Section 402 local currencies, or combination of both sources.

P.L. 85-141, Mutual Security Act of 1954, As Amended (FY 1958)

Loans reported herein under this Act are funded from FY 1958 appropriations, but do not include DEVELOPMENT LOAN FUND activities. Section 400(b) of the Act authorizes \$25 million for economic development in Latin America, "Provided, That assistance under this sentence shall emphasize loans rather than grants wherever possible, and not less than 90% of the funds made available for assistance under this subsection shall be available only for furnishing assistance on terms of repayment in accordance with section 505." Pursuant to NAC decision, the interest rates of 3% and 4% for repayments in dollars and local currency, respectively, were increased to 4% and 5%; also, the three-year grace period for accrual of interest contained in prior year loan agreements was eliminated in the loan agreements executed under authority of this Act. However, the new loan agreements carry over the provision for a four-year grace period for the initial amortization installment of principal on the loan.

P.L. 480, Agricultural Trade Development and Assistance Act of 1954, As Amended

These loans were authorized by Section 104(g) and Section 104(d) of Title I of P.L. 480 and amendments thereto. The loans are funded from local currency sales proceeds generated by dollar expenditures of AGRICULTURE/CCC. General provisions relating to grace periods, optional currency payments, exchange guaranty features pertaining to repayments in foreign currency, and interest rates, are similar to provisions incorporated in MSP loans for the same fiscal year. Only one exception was made by the National Advisory Council on Monetary Affairs (NAC) permitting repayment of a P.L. 480 loan without an exchange guaranty. There were several instances where the loan agreements stipulate repayment in U.S. dollars. This loan program was initiated in FY 1955, and expanded again in FY 1956, FY 1957, and FY 1958. The loan schedules reported hereinafter include only signed loan agreements and exclude Section 104(g) authorized uses in signed sales agreements which have not yet been implemented by executed loan agreements. The loan terms regarding interest rates and grace periods for accrual of interest and initial amortization installment of principal parallel the provisions in MSP loans for any given fiscal year. These terms are governed, in the case of P.L. 480 loan agreements, by the fiscal year in which the sales agreement was signed rather than by the fiscal year when the loan agreement is executed.

PART I

INTERNATIONAL COOPERATION ADMINISTRATION

REPORT ON COUNTRY LOANS

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INTERNATIONAL COOPERATION ADMINISTRATION
SUMMARY OF COUNTRY LOANS BY SOURCE OF LEGISLATIVE AUTHORITY

As of December 31, 1958

Legislative Authority	Title of Act	Rate of Interest	Loan Agreements	Loan Disbursements	Interest Collections	Loan Repayments
P.L. 472, 80th Congress	Economic Cooperation Act of 1948 (As amended)	2 1/2%	\$1,139,758,164.65	\$1,139,758,164.65	\$179,080,867.92	\$39,880,228.44
P.L. 329, 81st Congress	Mutual Defense Assistance Act of 1949	2 1/2%	16,433,933.19	16,433,933.19	1,848,672.78	- 5/
P.L. 759, 81st Congress	Appropriation Act of 1951	3%	62,498,484.02	62,130,116.05	9,869,444.44	7,141,980.13
P.L. 48, 82nd Congress	India Emergency Food Aid Act of 1951	2 1/2%	189,656,420.78	189,656,420.78	28,321,270.05	3,417,363.28 ^{6/}
P.L. 165, 82nd Congress	Mutual Security Act of 1951 (As amended)	2 1/2%	165,300,000.00	165,300,000.00	9,762,391.77	720,000.00
P.L. 118, 83rd Congress	Mutual Security Act of 1953	3 7/8%	100,000,000.00	100,000,000.00	12,352,986.53	2,900,000.00
P.L. 665, 83rd Congress	Mutual Security Act of 1954	3% & 4%	194,500,000.00 ^{1/}	194,500,000.00	3,580,000.00	520,000.00
P.L. 138, 84th Congress	Mutual Security Act of 1954 (As amended)	3% & 4%	210,816,443.57	178,093,220.54	- 5/	- 5/
P.L. 726, 84th Congress	Mutual Security Act of 1954 (As amended)	3% & 4%	332,100,000.00 ^{2/}	179,722,133.62	93,221.27	- 5/
P.L. 85-141, 85th Congress	Mutual Security Act of 1954 (As amended)	3 1/2%; 4% 4 1/2% & 5%	86,500,000.00 ^{3/}	13,222,675.50	- 5/	- 5/
Total ICA Loans under MSP			<u>2,497,563,446.21</u>	<u>2,238,816,664.33</u>	<u>244,908,854.76</u>	<u>54,579,571.85</u>
P.L. 480, 83rd Congress	Agricultural Trade Development and Assistance Act of 1954 (As amended)	3%, 3 1/2%, 4% & 5%	1,267,439,111.00 ^{4/}	487,573,999.15	1,336,867.25	- 5/
GRAND TOTAL			<u>\$3,765,002,557.21</u>	<u>\$2,726,390,663.48</u>	<u>\$246,245,722.01</u>	<u>\$54,579,571.85</u>

(See footnotes on next page.)

INTERNATIONAL COOPERATION ADMINISTRATION

SUMMARY OF COUNTRY LOANS BY SOURCE OF LEGISLATIVE AUTHORITY

As of December 31, 1958

F O O T N O T E S

- 1/ The amount of \$194,500,000.00 does not include \$15.7 million Defense Department loan to Peru from MSP Military Assistance Appropriations.
- 2/ Represents executed loan agreements. Does not include \$30.0 million loan to Poland which was made directly by Ex-Im Bank from funds transferred from the master MSP appropriation account.
- 3/ Represents executed loan agreements. Does not include \$25.0 million loan to Poland and \$10.0 million loan to Chile which were made directly by Ex-Im Bank from funds transferred from the master MSP appropriation account.
- 4/ Represents executed loan agreements. Does not include loan agreements in process of negotiation, as of December 31, 1958 as follows:

Burma	\$ 800,000.00
Burma	14,450,000.00
Ceylon	2,200,000.00
Indonesia	77,400,000.00
Spain	<u>5,700,000.00</u>
TOTAL	<u>\$100,550,000.00</u>

- 5/ Grace periods for initial installments of principal and/or interest have not yet expired.
- 6/ Principal installments and interest payments from December 31, 1958 thru June 30, 1967 have been deferred and follow the original terminal installment due date.

INTERNATIONAL COOPERATION ADMINISTRATION

SUMMARY STATUS OF COUNTRY LOANS

As of December 31, 1958

Country	Loan Agreements	Loan Disbursements	Interest Collected	Repayment of Principal
Afghanistan	\$ 12,183,933.19	\$ 7,590,453.49	\$ 161,172.78	\$ -
Argentina	20,000,000.00	-	-	-
Austria	26,300,000.00	12,129,290.00	21,936.02	-
Belgium	68,000,478.55	68,000,478.55	11,488,272.82	4,906,069.50
Brazil	149,215,000.00	30,180,086.93	-	-
Burma	52,300,000.00	1,773,411.15	-	-
Ceylon	2,500,000.00	1,895,066.64	-	-
Chile	32,530,000.00	19,191,241.70	57,138.90	-
China, Republic of	60,000,000.00	36,659,541.09 ^{1/}	400,000.00	-
Colombia	22,240,000.00	14,620,878.40	-	-
Costa Rica	2,000,000.00	-	-	-
Denmark	35,616,443.57	35,616,443.57	5,158,191.76	840,000.00
Ecuador	11,460,000.00	4,936,763.30	-	-
Egypt	7,500,000.00	7,500,000.00	-	-
Finland	14,000,000.00	14,000,000.00	-	-
France	225,600,000.00	225,600,000.00	32,160,844.94	6,362,544.00
Germany	16,900,000.00	16,900,000.00	1,056,828.76	-
Greece	72,400,000.00	53,254,503.34	200,000.00	-
Honduras	3,000,000.00	1,106,606.34	-	-
Iceland	23,226,000.00	15,742,804.54	840,488.58	462,426.00
India	608,856,420.78	285,049,939.37	29,221,270.05	3,417,363.28
Indonesia	34,200,000.00	19,111,728.70	2,707,623.29	2,850,000.00
Iran	67,500,000.00	64,534,490.72	480,000.00	520,000.00
Ireland	128,200,000.00	128,200,000.00	20,775,582.59	1,985,633.70
Israel	133,873,111.00	109,514,349.72	548,000.00	-

^{1/} This amount does not include disbursements already made but unidentifiable as to individual loan.

INTERNATIONAL COOPERATION ADMINISTRATION

SUMMARY STATUS OF COUNTRY LOANS

As of December 31, 1958

Country	Loan Agreements	Loan Disbursements	Interest Collected	Repayment of Principal
Italy	\$ 176,800,000.00	\$ 159,000,000.00	\$ 13,160,393.49	\$ 3,921,432.00
Japan	108,850,000.00	105,265,000.00	873,600.00	-
Libya	3,500,000.00	466,971.43	-	-
Mexico	13,600,000.00	-	-	-
Morocco	49,900,000.00	26,230,900.35	-	-
Netherlands	149,500,000.00	149,500,000.00	22,588,073.78	4,782,856.00
Norway	39,200,000.00	39,200,000.00	5,962,095.54	4,470,000.00
Pakistan	157,400,000.00	77,207,999.16 ^{1/}	2,087,500.00	-
Panama	2,000,000.00	151,621.08	-	-
Paraguay	3,250,000.00	2,147,319.83	-	-
Peru	18,100,000.00	11,416,995.52	46,025.00	-
Philippines	25,200,000.00	18,518,558.63	-	-
Portugal	39,451,000.00	39,451,000.00	5,669,138.34	2,775,767.24
Spain	231,843,484.02	92,306,471.57	10,459,611.77	7,141,980.13
Sweden	20,400,000.00	20,400,000.00	3,248,470.89	2,190,000.00
Thailand	28,000,000.00	12,793,209.93	-	-
Tunisia	3,500,000.00	2,499,653.21	-	-
Turkey	155,006,686.10	155,006,686.10	6,860,435.94	-
United Kingdom	384,800,000.00	384,800,000.00	57,660,040.24	5,053,500.00
Viet Nam	53,300,000.00	35,195,942.48 ^{1/}	-	-
Yugoslavia	171,800,000.00	121,724,256.64	-	-
European Coal and Steel Community	100,000,000.00	100,000,000.00	12,352,986.53	2,900,000.00
Total	\$3,765,002,557.21	\$2,726,390,663.48	\$246,245,722.01	\$54,579,571.85

^{1/} This amount does not include disbursements already made but unidentifiable as to individual loan.

INTERNATIONAL COOPERATION ADMINISTRATION

STATUS OF COUNTRY LOANS
From Inception to December 31, 1958

Country	Public Law	Date of Loan Agreement	Initial Amortization Due Date	Loan No.	Repay-able In	Amount of Loan Authorization	Loan Disbursements	Interest Collections	Repayment of Principal
<u>Afghanistan</u>	329	1/8/53	1/15/59	TCA #2	\$	\$ 1,433,933.19	\$ 1,433,933.19	\$ 161,172.78	\$ -
	138	6/29/56	12/1/61	ICAX 06-2	\$	5,000,000.00	2,247,270.75	- <u>1/</u>	-
	726	6/28/57	4/1/62	ICAX 06-3	\$	5,750,000.00	3,909,249.55	- <u>1/</u>	-
						<u>12,183,933.19</u>	<u>7,590,453.49</u>	<u>161,172.78</u>	-
<u>Argentina</u>	480	4/25/58	-	ICAX 05-1	\$	2,300,000.00	-	-	-
	480	12/18/58	-	ICAX 05-2	LC	17,700,000.00	-	-	-
						<u>20,000,000.00</u>	-	-	-
<u>Austria</u>	480	2/9/56	6/14/59	ICAX 31-1	LC	1,500,000.00	1,497,120.93	21,936.02 <u>9/</u>	-
	480	9/28/56	9/1/61	ICAX 31-2	LC	14,500,000.00	10,632,169.07	- <u>1/</u>	-
	480	6/19/58	-	ICAX 31-3	LC	10,300,000.00	-	-	-
						<u>26,300,000.00</u>	<u>12,129,290.00</u>	<u>21,936.02</u>	-
<u>Belgium</u>	472	11/2/48	6/30/56	ECAX 32-1	\$	47,900,000.00	47,900,000.00	7,707,825.34	2,580,000.00
	472	11/7/48	6/30/56	ECAX 32-2	\$	3,000,000.00	3,000,000.00	482,684.85	163,500.00
	472	6/29/50	12/31/52	ECAX 32-3	\$	1,606,607.50	1,606,607.50	206,932.20	722,312.50
	472	6/18/51	12/31/56	ECAX 32-4	\$	15,493,871.05	15,493,871.05	3,090,830.43	1,440,257.00
						<u>68,000,478.55</u>	<u>68,000,478.55</u>	<u>11,488,272.82</u>	<u>4,906,069.50</u>
<u>Brazil</u>	480	9/17/56	12/31/60	ICAX 12-1	LC	31,320,000.00	30,180,086.93	- <u>1/</u>	-
	480	12/31/56	-	ICAX 12-2	LC	117,895,000.00	-	-	-
						<u>149,215,000.00</u>	<u>30,180,086.93</u>	-	-
<u>Burma</u>	480	3/21/57	-	ICAX 82-1	LC	17,300,000.00	-	-	-
	726	3/21/57	6/1/62	ICAX 82-2	LC	25,000,000.00	969,602.78	- <u>1/</u>	-
	85-141	5/29/58	12/1/62	ICAX 82-3	LC	10,000,000.00	803,808.37	- <u>2/</u>	-
						<u>52,300,000.00</u>	<u>1,773,411.15</u>	-	-
<u>Ceylon</u>	726	4/29/57	7/1/61	ICAX 83-1	LC	2,500,000.00	1,895,066.64	- <u>1/</u>	-
<u>Chile</u>	480	2/16/56	1/27/60	FOAX 13-1	\$	4,000,000.00	3,830,486.75	57,138.90 <u>1/</u>	-
	726	4/29/57	11/1/61	ICAX 13-2	LC	850,000.00	5,000.00	- <u>1/</u>	-
	480	12/27/57	8/1/62	ICAX 13-3	LC	27,680,000.00	15,355,754.95	- <u>1/</u>	-
						<u>32,530,000.00</u>	<u>19,191,241.70</u>	<u>57,138.90</u>	-

INTERNATIONAL COOPERATION ADMINISTRATION

STATUS OF COUNTRY LOANS
From Inception to December 31, 1958

Country	Public Law	Date of Loan Agreement	Initial Amortization Due Date	Loan No.	Repay-able In	Amount of Loan Authorization	Loan Disbursements	Interest Collections	Repayment of Principal
<u>China, Republic of</u>	665	8/4/55	6/30/59	ICAX 84-1	LC	\$ 20,000,000.00	\$ 20,000,000.00	\$ 400,000.00	\$ -
	138	9/14/56	12/1/60	ICAX 84-2	LC	20,000,000.00	14,466,567.95	- 1/	-
	726	6/27/57	9/1/61	ICAX 84-3	LC	20,000,000.00	2,192,973.14	- 1/	-
						60,000,000.00	36,659,541.09	400,000.00	-
<u>Colombia</u>	480	10/8/56	11/1/61	ICAX 14-1	LC	10,000,000.00	8,983,539.58	- 1/	-
	480	2/4/58	5/1/62	ICAX 14-2	LC	12,240,000.00	5,637,338.82	- 1/	-
						22,240,000.00	14,620,878.40	-	-
<u>Costa Rica</u>	726	4/29/57	-	ICAX 15-1	LC	2,000,000.00	-	-	-
<u>Denmark</u>	472	10/27/48	6/30/56	ECAX 36-1&2	\$	31,000,000.00	31,000,000.00	5,014,362.99	840,000.00
	165	6/10/52	6/30/60	MSAX 36-3	\$	2,300,000.00	2,300,000.00	143,828.77	-
	138	3/7/56	6/30/59	ICAX 36-4	LC	2,316,443.57	2,316,443.57	- 1/	-
						35,616,443.57	35,616,443.57	5,158,191.76	840,000.00
<u>Ecuador</u>	480	1/20/56	9/1/60	ICAX 18-1	LC	3,100,000.00	2,525,367.28	- 1/	-
	480	4/19/57	2/1/62	ICAX 18-2	LC	3,180,000.00	2,337,669.00	- 1/	-
	726	4/30/57	12/1/61	ICAX 18-3	LC	2,000,000.00	24,996.11	- 1/	-
	480	11/12/58	-	ICAX 18-4	LC	880,000.00	-	-	-
	85-141	6/27/58	7/15/60	ICAX 18-5	\$	2,300,000.00	48,730.91	- 3/	-
						11,460,000.00	4,936,763.30	-	-
<u>Egypt</u>	665	2/17/55	3/31/59	FOAX 62-1	LC	7,500,000.00	7,500,000.00	- 11/	-
<u>Finland</u>	480	2/17/58	5/1/62	ICAX 37-1	\$	14,000,000.00	14,000,000.00	- 1/	-
<u>France</u>	472	10/27/48	6/30/56	ECAX 38-1&2	\$	172,000,000.00	172,000,000.00	27,779,657.53	6,000,000.00
	472	11/7/50	6/30/56	ECAX 38-3	\$	10,400,000.00	10,400,000.00	1,679,707.96	362,544.00
	165	4/18/53	6/30/60	MSAX 38-4	\$	43,200,000.00	43,200,000.00	2,701,479.45	-
						225,600,000.00	225,600,000.00	32,160,844.94	6,362,544.00

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<u>Germany</u>	165	5/7/52	6/30/60	MSAX 09-1	\$	\$ 16,900,000.00	\$ 16,900,000.00	\$ 1,056,828.76	\$ -
<u>Greece</u>	665	4/14/55	3/13/59	FOAX 40-1	LC	10,000,000.00	10,000,000.00	200,000.00	-
	138	3/1/56	5/1/60	ICAX 40-2	LC	15,000,000.00	15,000,000.00	-	-
	480	7/24/56	3/1/62	ICAX 40-3	LC	4,200,000.00	4,200,000.00	-	-
	480	3/1/57	3/1/62	ICAX 40-4	LC	4,300,000.00	4,300,000.00	-	-
	726	6/28/57	3/1/62	ICAX 40-5	LC	10,000,000.00	5,006,666.67	-	-
	480	7/16/57	3/1/62	ICAX 40-6	LC	18,000,000.00	14,747,836.67	-	-
	480	9/19/58	-	ICAX 40-7	LC	10,900,000.00	-	-	-
						<u>72,400,000.00</u>	<u>53,254,503.34</u>	<u>200,000.00</u>	<u>-</u>
<u>Honduras</u>	726	5/31/57	8/1/62	ICAX 22-1	LC	3,000,000.00	1,106,606.34	-	-
<u>Iceland</u>	472	11/14/50	6/30/56	ECAX 43-1&2	\$	2,300,000.00	2,300,000.00	366,281.27	246,426.00
	472	7/14/50	6/30/56	ECAX 43-3	\$	2,000,000.00	2,000,000.00	318,451.79	216,000.00
	165	6/24/52	6/30/60	MSAX 43-4	\$	1,000,000.00	1,000,000.00	62,534.25	-
	726	12/28/56	7/1/59	ICAX 43-5	LC	4,000,000.00	3,948,954.23	73,973.54	-
	480	4/30/57	12/1/61	ICAX 43-6	LC	2,228,000.00	1,807,767.65	-	-
	726	5/10/57	1/1/61	ICAX 43-7	LC	5,000,000.00	1,219,928.37	19,247.73	-
	85-141	12/27/57	10/1/60	ICAX 43-8	\$	5,000,000.00	3,163,537.28	-	-
	480	8/7/58	2/1/63	ICAX 43-9	LC	1,698,000.00	302,617.01	-	-
						<u>23,226,000.00</u>	<u>15,742,804.54</u>	<u>840,488.58</u>	<u>462,426.00</u>
<u>India</u>	48	6/15/51	6/30/57	ECAX 86-1	\$	189,656,420.78	189,656,420.78	28,321,270.05	3,417,363.28
	665	3/22/55	3/31/59	FOAX 86-2	LC	45,000,000.00	45,000,000.00	900,000.00	-
	138	7/10/56	3/1/62	ICAX 86-3	LC	37,500,000.00	22,542,586.05	-	-
	480	6/28/57	3/1/63	ICAX 86-4	LC	234,100,000.00	10,454,783.06	-	-
	726	6/28/57	3/1/62	ICAX 86-5	LC	47,500,000.00	17,396,149.48	-	-
	85-141	6/30/58	-	ICAX 86-6	LC	20,000,000.00	-	-	-
	480	11/3/58	-	ICAX 86-7	LC	35,100,000.00	-	-	-
						<u>608,856,420.78</u>	<u>285,049,939.37</u>	<u>29,221,270.05</u>	<u>3,417,363.28</u>

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<u>Indonesia</u>	472	11/22/49	6/30/56	ECAX 87-1&2	\$	\$ 17,200,000.00	\$ 17,200,000.00	\$ 2,707,623.29	\$2,850,000.00
	726	4/30/57	4/1/62	ICAX 87-3	LC	15,000,000.00	203,264.70	- 1/	-
	480	9/6/57	9/1/61	ICAX 87-4	LC	2,000,000.00	1,708,464.00	- 1/	-
						<u>34,200,000.00</u>	<u>19,111,728.70</u>	<u>2,707,623.29</u>	<u>2,850,000.00</u>
<u>Iran</u>	665	3/31/55	9/30/58	FOAX 65-1	\$	32,000,000.00	32,000,000.00	480,000.00	520,000.00
	138	2/17/56	10/1/59	ICAX 65-2	\$	10,000,000.00	10,000,000.00	- 5/	-
	480	10/10/58	-	ICAX 65-3	\$	2,500,000.00	-	-	-
	726	6/5/57	1/1/62	ICAX 65-4	\$	23,000,000.00	22,534,490.72	- 1/	-
					<u>67,500,000.00</u>	<u>64,534,490.72</u>	<u>480,000.00</u>	<u>520,000.00</u>	
<u>Ireland</u>	472	11/2/49	6/30/56	ECAX 44-1&2	\$	86,300,000.00	86,300,000.00	13,982,570.60	1,335,633.70
	472	6/30/50	6/30/56	ECAX 44-3	\$	41,900,000.00	41,900,000.00	6,793,011.99	650,000.00
						<u>128,200,000.00</u>	<u>128,200,000.00</u>	<u>20,775,582.59</u>	<u>1,985,633.70</u>
<u>Israel</u>	665	2/9/55	3/31/59	FOAX 71-1	LC	15,000,000.00	15,000,000.00	300,000.00	-
	665	5/25/55	3/31/59	FOAX 71-2	LC	5,000,000.00	5,000,000.00	100,000.00	-
	480	8/4/55	6/15/59	ICAX 71-3	LC	7,400,000.00	7,400,000.00	148,000.00	-
	480	4/6/56	7/1/60	ICAX 71-4	LC	11,740,000.00	11,740,000.00	- 1/	-
	138	6/29/56	7/1/61	ICAX 71-5	LC	10,000,000.00	10,000,000.00	- 1/	-
	480	7/31/56	2/1/61	ICAX 71-6	LC	2,500,000.00	2,480,563.47	- 1/	-
	480	8/23/56	7/1/61	ICAX 71-7	LC	9,650,000.00	9,650,000.00	- 1/	-
	726	4/29/57	10/1/61	ICAX 71-8	LC	10,000,000.00	9,973,175.25	- 1/	-
	480	7/16/57	11/1/61	ICAX 71-9	LC	8,000,000.00	8,000,000.00	- 1/	-
	480	1/9/58	8/1/62	ICAX 71-10	LC	21,000,000.00	19,159,500.00	- 6/	-
	480	8/25/58	-	ICAX 71-11	LC	3,600,000.00	-	-	-
	480	10/7/58	12/1/62	ICAX 71-12	LC	11,111,111.00	11,111,111.00	- 2/	-
	480	12/17/58	-	ICAX 71-13	LC	18,872,000.00	-	-	-
					<u>133,873,111.00</u>	<u>109,514,349.72</u>	<u>548,000.00</u>	<u>-</u>	

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<u>Italy</u>	472	3/7/49	6/30/56	ECAX 45-1&2	\$	\$ 67,000,000.00	\$ 67,000,000.00	\$10,781,575.35	\$3,600,000.00
	472	9/13/50	6/30/56	ECAX 45-3	\$	6,000,000.00	6,000,000.00	965,544.17	321,432.00
	165	6/27/52	6/30/60	MSAX 45-4	\$	22,600,000.00	22,600,000.00	1,413,273.97	-
	480	6/28/57	2/1/62	ICAX 45-5	LC	30,000,000.00	30,000,000.00	-	-
	480	5/16/58	12/1/62	ICAX 45-6	LC	51,200,000.00	33,400,000.00	-	-
							176,800,000.00	159,000,000.00	13,160,393.49
<u>Japan</u>	480	7/6/55	6/30/59	FOAX 88-1	LC	59,500,000.00	58,240,000.00	873,600.00	-
	480	8/10/56	4/1/60	ICAX 88-2	LC	49,350,000.00	47,025,000.00	-	-
						108,850,000.00	105,265,000.00	873,600.00	-
<u>Libya</u>	726	4/30/57	4/1/62	ICAX 70-1	\$	3,500,000.00	466,971.43	-	-
<u>Mexico</u>	480	12/30/57	-	ICAX 23-1	\$	13,600,000.00	-	-	-
<u>Morocco</u>	726	6/28/57	1/1/62	ICAX 08-1	LC	20,000,000.00	19,892,196.33	-	-
	85-141	7/10/58	12/1/62	ICAX 08-2	LC	29,900,000.00	6,338,704.02	-	-
						49,900,000.00	26,230,900.35	-	-
<u>Netherlands</u>	472	2/1/49	6/30/56	ECAX 47-1&2	\$	129,500,000.00	129,500,000.00	20,940,697.27	4,640,000.00
	472	2/16/50	6/30/56	ECAX 47-3	\$	4,000,000.00	4,000,000.00	646,828.56	142,856.00
	165	4/10/52	6/30/60	MSAX 47-4	\$	16,000,000.00	16,000,000.00	1,000,547.95	-
						149,500,000.00	149,500,000.00	22,588,073.78	4,782,856.00
<u>Norway</u>	472	10/29/48	6/30/56	ECAX 48-1	\$	35,000,000.00	35,000,000.00	5,573,587.33	3,750,000.00
	165	5/23/52	6/30/60	MSAX 48-2	\$	2,400,000.00	2,400,000.00	150,082.19	-
	165	6/25/52	6/30/55	MSAX 48-3	\$	1,800,000.00	1,800,000.00	238,426.02	720,000.00
						39,200,000.00	39,200,000.00	5,962,095.54	4,470,000.00
<u>Pakistan</u>	329	9/11/52	9/15/58	TCA #1	\$	15,000,000.00	15,000,000.00	1,687,500.00	-
	665	3/16/55	3/31/59	FOAX 91-2	LC	20,000,000.00	20,000,000.00	400,000.00	-
	138	7/3/56	2/1/60	ICAX 91-3	LC	26,000,000.00	17,207,999.16	-	-
	726	6/28/57	1/1/62	ICAX 91-4	LC	42,000,000.00	25,000,000.00	-	-
	480	3/6/58	-	ICAX 91-5	LC	23,600,000.00	-	-	-
	480	10/28/58	-	ICAX 91-6	LC	30,800,000.00	-	-	-
						157,400,000.00	77,207,999.16	2,087,500.00	-

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<u>Panama</u>	726	4/29/57	10/1/62	ICAX 25-1	\$	\$ 2,000,000.00	\$ 151,621.08	\$ - <u>1/</u>	\$ -
<u>Paraguay</u>	480	3/8/57	12/1/61	ICAX 26-1	LC	2,250,000.00	2,147,319.83	- <u>1/</u>	-
	726	4/29/57	-	ICAX 26-2	LC	1,000,000.00	-	-	-
						<u>3,250,000.00</u>	<u>2,147,319.83</u>	<u>-</u>	<u>-</u>
<u>Peru</u>	480	8/1/55	2/10/59	FOAX 27-1	LC	2,630,000.00	2,630,000.00	46,025.00 <u>9/</u>	-
	480	3/6/56	11/1/60	ICAX 27-2	LC	5,120,000.00	2,736,000.00	- <u>1/</u>	-
	726	4/30/57	8/1/62	ICAX 27-3	LC	2,000,000.00	782,200.89	- <u>1/</u>	-
	480	8/7/57	3/1/62	ICAX 27-4	LC	2,000,000.00	1,825,136.37	- <u>1/</u>	-
	480	5/1/58	9/1/62	ICAX 27-5	LC	2,800,000.00	1,584,611.26	- <u>1/</u>	-
	480	8/7/58	11/1/62	ICAX 27-6	LC	3,550,000.00	1,859,047.00	- <u>1/</u>	-
						<u>18,100,000.00</u>	<u>11,416,995.52</u>	<u>46,025.00</u>	<u>-</u>
<u>Philippines</u>	138	7/24/56	3/1/61	ICAX 92-1	LC	10,000,000.00	9,442,786.97	- <u>1/</u>	-
	726	7/15/57	5/1/62	ICAX 92-2	LC	10,000,000.00	9,075,771.66	- <u>1/</u>	-
	480	9/29/58	-	ICAX 92-3	LC	5,200,000.00	-	-	-
						<u>25,200,000.00</u>	<u>18,518,558.63</u>	<u>-</u>	<u>-</u>
<u>Portugal</u>	472	5/15/50	6/30/56	ECAX 50-1	\$	27,500,000.00	27,500,000.00	4,403,468.36	2,117,378.15
	472	12/28/51	6/30/56	ECAX 50-3	\$	8,551,000.00	8,551,000.00	1,265,669.98	658,389.09
	480	1/31/57	12/1/61	ICAX 50-4	LC	3,400,000.00	3,400,000.00	- <u>1/</u>	-
						<u>39,451,000.00</u>	<u>39,451,000.00</u>	<u>5,669,138.34</u>	<u>2,775,767.24</u>
<u>Spain</u>	759	Various	2/8/56	ECAX-MSAX					
	665	12/6/55	3/31/59	FOAX-ICAX 1-37	\$	62,498,484.02	62,130,116.05	9,869,444.44	7,141,980.13
	480	12/6/55	4/30/59	ICAX 52-101	LC	20,000,000.00	20,000,000.00	400,000.00	-
	480	11/5/58	-	ICAX 52-102	LC	10,500,000.00	10,176,355.52	190,167.33	-
	480	11/5/58	-	ICAX 52-103	LC	94,300,000.00	-	-	-
	480	11/5/58	-	ICAX 52-104	LC	31,100,000.00	-	-	-
	480	11/5/58	-	ICAX 52-105	LC	13,445,000.00	-	-	-
						<u>231,843,484.02</u>	<u>92,306,471.57</u>	<u>10,459,611.77</u>	<u>7,141,980.13</u>

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<u>Sweden</u>	472	12/29/49	6/30/56	ECAX 53-1	\$	\$ 20,400,000.00	\$ 20,400,000.00	\$ 3,248,470.89	\$2,190,000.00
<u>Thailand</u>	138	5/1/56	9/1/60	ICAX 93-1	LC	10,000,000.00	9,869,566.09	- 1/	-
	480	5/20/57	-	ICAX 93-2	LC	1,000,000.00	-	-	-
	726	6/28/57	3/1/62	ICAX 93-3	LC	10,000,000.00	2,923,643.84	- 1/	-
	85-141	6/27/58	-	ICAX 93-4	LC	7,000,000.00	-	-	-
						28,000,000.00	12,793,209.93	-	-
<u>Tunisia</u>	726	6/11/57	4/1/62	ICAX 64-1	LC	2,500,000.00	2,499,653.21	- 1/	-
	85-141	6/30/58	-	ICAX 64-2	LC	1,000,000.00	-	-	-
						3,500,000.00	2,499,653.21	-	-
<u>Turkey</u>	472	11/1/48	6/30/56	ECAX 77-1	\$	30,000,000.00	30,000,000.00	3,326,301.37	-
	472	3/23/49	6/30/56	ECAX 77-2	\$	8,000,000.00	8,000,000.00	-	-
	472	10/17/49	6/30/56	ECAX 77-3	\$	35,806,686.10	35,806,686.10	3,134,134.57	-
	165	5/19/52	6/30/60	MSAX 77-4	\$	11,200,000.00	11,200,000.00	- 1/	-
	665	4/22/55	3/31/59	FOAX 77-5	LC	20,000,000.00	20,000,000.00	400,000.00	-
	138	3/20/56	11/1/60	ICAX 77-6	LC	25,000,000.00	25,000,000.00	- 1/	-
	726	6/30/57	1/1/62	ICAX 77-7	LC	25,000,000.00	25,000,000.00	- 1/	-
						155,006,686.10	155,006,686.10	6,860,435.94	-
<u>United Kingdom</u>	472	3/29/50	6/30/56	ECAX 57-1&2	\$	322,700,000.00	322,700,000.00	52,360,589.18	4,840,500.00
	472	9/20/50	6/30/56	ECAX 57-3	\$	14,200,000.00	14,200,000.00	2,304,060.65	213,000.00
	165	3/29/52	6/30/60	MSAX 57-4	\$	47,900,000.00	47,900,000.00	2,995,390.41	-
						384,800,000.00	384,800,000.00	57,660,040.24	5,053,500.00
<u>Viet Nam</u>	138	7/12/56	5/1/60	ICAX 30-1	LC	25,000,000.00	25,000,000.00	- 1/	-
	726	6/19/57	9/1/61	ICAX 30-2	LC	25,000,000.00	10,195,942.48	- 1/	-
	85-141	6/28/58	-	ICAX 30-3	LC	3,300,000.00	-	-	-
						53,300,000.00	35,195,942.48	-	-

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<u>Yugoslavia</u>	138	12/3/56	10/1/62	ICAX 58-1	LC	\$ 15,000,000.00	\$ 15,000,000.00	\$ -	\$ -
	480	12/3/56	1/1/63	ICAX 58-2	LC	9,000,000.00	6,563,333.33	-	-
	726	11/12/57	10/1/62	ICAX 58-3	LC	13,500,000.00	13,348,008.72	-	-
	480	11/12/57	1/1/63	ICAX 58-4	LC	73,700,000.00	66,947,335.47	-	-
	480	5/22/58	1/1/63	ICAX 58-5	LC	5,700,000.00	5,698,947.36	-	-
	480	5/22/58	1/1/63	ICAX 58-6	LC	46,900,000.00	11,298,736.84	-	-
	85-141	5/29/58	12/1/62	ICAX 58-7	LC	8,000,000.00	2,867,894.92	-	-
						171,800,000.00	121,724,256.64	-	-
<u>European Coal and Steel Community</u>	118	4/23/54	5/1/58	ECSC-1	\$	100,000,000.00	100,000,000.00	12,352,986.53	2,900,000.00
TOTAL						\$3,765,002,557.21	\$2,726,390,663.48	\$246,245,722.01	\$54,579,571.85

- 1/ Interest commences to accrue one (1) year prior to amortization due date; first interest payment is due six (6) months before amortization due date.
- 2/ Interest accrues from 12/1/58; first payment of interest is due 6/1/59.
- 3/ First payment of interest is due on 7/15/60.
- 4/ Interest accrues from 10/1/58; first payment of interest is due 4/1/59.
- 5/ Interest accrues from 4/1/59; first payment of interest is due 10/1/59.
- 6/ Interest accrues from 8/1/58; first payment of interest is due 2/1/59.
- 7/ Interest accrued from 6/30/56; first payment of interest was due 12/31/56.
- 8/ Interest accrues from 1/1/59; first payment of interest is due 7/1/59.
- 9/ Country exercised right of option to pay in U.S. dollars.
- 10/ Interest accrues from 2/1/59; first payment of interest is due 8/1/59.
- 11/ Interest accrued from 3/31/58; first payment of interest was due 9/30/58.
- 12/ Principal installments and interest payments from 12/31/58 thru 6/30/67 have been deferred and follow original terminal installment due date.
- 13/ Principal installments and interest payments from 9/16/58 thru 3/16/67 have been deferred and follow original terminal installment due date.

GENERAL: Loans under P.L. 665, P.L. 138 and P.L. 726 contain a three-year interest grace period, from the date of the loan agreement or from the month of the first loan disbursement by ICA. This also applies to loans made pursuant to FY 1957 and prior P.L. 480 sales agreements. The first payment of interest is due six (6) months after the expiration of the grace period and the first repayment of principal is due six (6) months after the first payment of interest. Loans made under P.L. 85-141 and loans made under authority of FY 1958 sales agreements do not contain any grace period for interest accrual; the grace period for repayment of principal continues to be four years.

PART II
MUTUAL SECURITY PROGRAM

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MUTUAL SECURITY PROGRAM
SUMMARY OF COUNTRY LOANS BY SOURCE OF
LEGISLATIVE AUTHORITY AND TYPES OF REPAYMENT
As of December 31, 1958

Legislative Authority	Title of Act	Rate of Interest	Loan Agreements	Loans Disbursements	Interest Collections	Loan Repayments	
<u>MSP LOANS REPAYABLE IN DOLLARS</u>							
(A) P.L. 472, 80th Congress	Economic Cooperation Act of 1948 (As amended)	2 1/2%	\$1,139,758,164.65	\$1,139,758,164.65	\$179,080,867.92	\$39,880,228.44	
(B) P.L. 329, 81st Congress	Mutual Defense Assistance Act of 1949	2 1/2%	16,433,933.19	16,433,933.19	1,848,672.78	- <u>11/</u>	
(C) P.L. 759, 81st Congress	Appropriation Act of 1951	3%	62,498,484.02	62,130,116.05	9,869,444.44	7,141,980.13	
(D) P.L. 48, 82nd Congress	India Emergency Food Aid Act of 1951	2 1/2%	189,656,420.78	189,656,420.78	28,321,270.05	3,417,363.28	
(E) P.L. 165, 82nd Congress	Mutual Security Act of 1951 (As amended)	2 1/2%	165,300,000.00	165,300,000.00	9,762,391.77	720,000.00	
(F) P.L. 118, 83rd Congress	Mutual Security Act of 1953	3 7/8%	100,000,000.00	100,000,000.00	12,352,986.53	2,900,000.00	
(G) P.L. 665, 83rd Congress	Mutual Security Act of 1954	3%	47,663,744.00 ^{1/}	47,663,744.00 ^{1/}	1,488,063.46 ^{2/}	2,690,864.00 ^{3/}	
(H) P.L. 138, 84th Congress	Mutual Security Act of 1954 (As amended)	3%	15,000,000.00	12,247,270.75	- <u>11/</u>	- <u>11/</u>	
(I) P.L. 726, 84th Congress	Mutual Security Act of 1954 (As amended)	3%	64,250,000.00 ^{4/}	56,018,882.76 ^{5/}	734,278.87 ^{6/}	- <u>11/</u>	
(J) P.L. 85-141, 85th Congress	Mutual Security Act of 1954 (As amended)	3 1/2%, 4% 4 1/2% & 5%	42,300,000.00 ^{7/}	20,170,902.99 ^{8/}	44,893.12 ^{9/}	- <u>11/</u>	
Total MSP Loans Repayable in Dollars			1,842,860,746.64	1,809,379,435.17	243,502,868.94	56,750,435.85	
<u>P.L.480 LOANS REPAYABLE IN DOLLARS</u>			3% & 4%	36,400,000.00	17,830,486.75	998,699.92	- <u>11/</u>
Total MSP and P.L. 480 Loans Repayable in Dollars			\$1,879,260,746.64	\$1,827,209,921.92	\$244,501,568.86	\$56,750,435.85	

MUTUAL SECURITY PROGRAM
 SUMMARY OF COUNTRY LOANS BY SOURCE OF
 LEGISLATIVE AUTHORITY AND TYPES OF REPAYMENT
 As of December 31, 1958

Legislative Authority	Title of Act	Rate of Interest	Loan Agreements	Loan Disbursements	Interest Collections	Loan Repayments
<u>MSP LOANS REPAYABLE IN LOCAL CURRENCY</u>						
(A) P.L. 665, 83rd Congress	Mutual Security Act of 1954	4%	\$ 162,500,000.00	\$ 162,500,000.00	\$ 3,100,000.00	\$ - <u>11/</u>
(B) P.L. 138, 84th Congress	Mutual Security Act of 1954 (As amended)	4%	195,816,443.57	165,845,949.79	- <u>11/</u>	- <u>11/</u>
(C) P.L. 726, 84th Congress	Mutual Security Act of 1954 (As amended)	4%	297,850,000.00	152,659,800.84	73,973.54	- <u>11/</u>
(D) P.L. 85-141, 85th Congress	Mutual Security Act of 1954 (As amended)	3 1/2%	<u>79,200,000.00</u>	<u>10,010,407.31</u>	- <u>11/</u>	- <u>11/</u>
Total MSP Loans Repayable in Local Currency			<u>735,366,443.57</u>	<u>491,016,157.94</u>	<u>3,173,973.54</u>	-
<u>P.L. 480 LOANS REPAYABLE IN LOCAL CURRENCY</u>			3 1/2%, 4% & 5%	<u>1,231,039,111.00^{10/}</u>	<u>469,743,512.40</u>	<u>338,167.33</u> - <u>11/</u>
Total MSP and P.L. 480 Loans Repayable in Local Currency			<u>1,966,405,554.57</u>	<u>960,759,670.34</u>	<u>3,512,140.87</u>	-
GRAND TOTAL ALL MSP AND P.L. 480 LOANS			<u>\$3,845,666,301.21</u>	<u>\$2,787,969,592.26</u>	<u>\$248,013,709.73</u>	<u>\$56,750,435.85</u>

(See footnotes on next page.)

MUTUAL SECURITY PROGRAM

SUMMARY OF COUNTRY LOANS BY SOURCE OF
LEGISLATIVE AUTHORITY AND TYPES OF REPAYMENT
As of December 31, 1958

F O O T N O T E S

- 1/ This amount includes loan authorization and loan disbursements of \$15,663,744.00 under Defense Department loan to Peru from MSP Military Assistance appropriations.
- 2/ This amount includes \$1,008,063.46 interest collected on Defense Department loan to Peru.
- 3/ Includes \$2,170,864.00 principal repaid on Defense Department loan to Peru.
- 4/ Includes \$30.0 million Ex-Im Bank loan to Poland from MSP funds.
- 5/ Includes \$28,956,549.98 disbursed from \$30.0 million loan to Poland.
- 6/ Includes \$715,031.14 interest collected on \$30.0 million loan to Poland.
- 7/ This amount includes \$25.0 million loan to Poland and \$10.0 million loan to Chile made by Ex-Im Bank from MSP funds.
- 8/ Includes \$8,458,634.80 disbursed from \$25.0 million loan to Poland and \$8,500,000.00 disbursed from \$10.0 loan to Chile.
- 9/ Represents interest collected on \$25.0 million loan to Poland.
- 10/ Represents signed loan agreements. Does not include those under negotiation as of December 31, 1958, as follows:

Burma	\$ 800,000.00
Burma	14,450,000.00
Ceylon	2,200,000.00
Indonesia	77,400,000.00
Spain	<u>5,700,000.00</u>
Total	<u>\$100,550,000.00</u>

- 11/ Grace periods for initial installment of principal and/or interest have not yet expired.
-

INTERNATIONAL COOPERATION ADMINISTRATION

SUMMARY OF MSP AND P.L. 480 COUNTRY LOANS REPAYABLE IN U.S. DOLLARS

Cumulative Actual Collections through December 31, 1958 and Scheduled Collections to Maturity

Status as of December 31, 1958

Period Ending	Semi-Annual Payments			Fiscal Year Totals		
	Repayment of Principal	Payment of Interest	Total	Repayment of Principal	Payment of Interest	Total
12/31/58	\$54,579,571.85	\$243,493,505.40	\$298,073,077.25	\$54,579,571.85	\$243,493,505.40	\$298,073,077.25
6/30/59	14,532,880.94	22,556,483.64	37,089,364.58	14,532,880.94	22,556,483.64	37,089,364.58
12/31/59	11,630,595.93	18,794,596.85	30,425,192.78			
6/30/60	17,147,775.85	26,852,217.65	43,999,993.50	28,778,371.78	45,646,814.50	74,425,186.28
12/31/60	13,223,398.83	18,501,831.98	31,725,230.81			
6/30/61	18,836,886.27	21,922,582.90	40,759,469.17	32,060,285.10	40,424,414.88	72,484,699.98
12/31/61	14,789,642.57	18,923,551.43	33,713,194.00			
6/30/62	20,381,674.82	22,158,755.02	42,540,429.84	35,171,317.39	41,082,306.45	76,253,623.84
12/31/62	16,743,854.83	18,544,409.97	35,288,264.80			
6/30/63	22,123,571.63	21,579,577.74	43,703,149.37	38,867,426.46	40,123,987.71	78,991,414.17
12/31/63	17,836,774.53	18,068,462.37	35,905,236.90			
6/30/64	23,842,802.30	20,945,719.35	44,788,521.65	41,679,576.83	39,014,181.72	80,693,758.55
12/31/64	19,903,894.71	17,827,929.00	37,731,823.71			
6/30/65	25,233,318.39	20,798,869.26	46,032,187.65	45,137,213.10	38,626,798.26	83,764,011.36
12/31/65	21,480,439.42	17,524,170.08	39,004,609.50			
6/30/66	28,196,283.90	20,047,718.45	48,244,002.35	49,676,723.32	37,571,888.53	87,248,611.85
12/31/66	24,351,582.22	16,886,762.82	41,238,345.04			
6/30/67	29,187,545.22	19,217,792.56	48,405,337.78	53,539,127.44	36,104,555.38	89,643,682.82
12/31/67	28,525,423.12	18,379,709.71	46,905,132.83			
6/30/68	33,826,334.03	20,494,114.64	54,320,448.67	62,351,757.15	38,873,824.35	101,225,581.50
12/31/68	29,679,467.13	17,580,879.05	47,260,346.18			
6/30/69	34,885,647.85	19,512,231.00	54,397,878.85	64,565,114.98	37,093,110.05	101,658,225.03
12/31/69	30,033,506.21	16,603,094.94	46,636,601.15			
6/30/70	34,844,506.63	18,218,276.11	53,062,782.74	64,878,012.84	34,821,371.05	99,699,383.89
12/31/70	30,339,584.60	15,649,252.81	45,988,837.41			
6/30/71	36,302,498.65	17,227,304.42	53,529,803.07	66,642,083.25	32,876,557.23	99,518,640.48
12/31/71	31,605,735.25	14,823,445.66	46,429,180.91			
6/30/72	38,888,735.54	16,194,534.93	55,083,270.47	70,494,470.79	31,017,980.59	101,512,451.38
12/31/72	34,098,175.28	13,946,937.23	48,045,112.51			

INTERNATIONAL COOPERATION ADMINISTRATION

SUMMARY OF MSP AND P.L. 480 COUNTRY LOANS REPAYABLE IN U.S. DOLLARS

Cumulative Actual Collections through December 31, 1958 and Scheduled Collections to Maturity

Status as of December 31, 1958

Period Ending	Semi-Annual Payments			Fiscal Year Totals		
	Repayment of Principal	Payment of Interest	Total	Repayment of Principal	Payment of Interest	Total
6/30/73	\$43,330,951.60	\$ 15,093,059.01	\$ 58,424,010.61	\$77,429,126.88	\$ 29,039,996.24	\$106,469,123.12
12/31/73	38,646,803.74	12,986,095.18	51,632,898.92			
6/30/74	45,502,842.72	13,871,243.61	59,374,086.33	84,149,646.46	26,857,338.79	111,006,985.25
12/31/74	40,333,559.85	11,939,737.93	52,273,297.78			
6/30/75	46,748,715.36	12,593,130.63	59,341,845.99	87,082,275.21	24,532,868.56	111,615,143.77
12/31/75	41,273,827.59	10,857,601.43	52,131,429.02			
6/30/76	47,328,073.36	11,276,915.17	58,604,988.53	88,601,900.95	22,134,516.60	110,736,417.55
12/31/76	40,622,229.33	9,757,466.02	50,379,695.35			
6/30/77	48,899,245.61	9,959,464.73	58,858,710.34	89,521,474.94	19,716,930.75	109,238,405.69
12/31/77	42,973,227.45	8,653,686.27	51,626,913.72			
6/30/78	50,032,920.85	8,589,051.81	58,621,972.66	93,006,148.30	17,242,738.08	110,248,886.38
12/31/78	42,860,664.78	7,508,099.28	50,368,764.06			
6/30/79	50,170,690.41	7,204,706.70	57,375,397.11	93,031,355.19	14,712,805.98	107,744,161.17
12/31/79	43,803,882.56	6,380,434.81	50,184,317.37			
6/30/80	44,827,980.55	5,808,483.64	50,636,464.19	88,631,863.11	12,188,918.45	100,820,781.56
12/31/80	44,066,495.90	5,220,382.85	49,286,878.75			
6/30/81	45,283,166.77	4,646,992.83	49,930,159.60	89,349,662.67	9,867,375.68	99,217,038.35
12/31/81	45,227,752.55	4,057,952.79	49,285,705.34			
6/30/82	45,896,284.66	3,469,812.75	49,366,097.41	91,124,037.21	7,527,765.54	98,651,802.75
12/31/82	45,986,689.66	2,872,810.01	48,859,499.67			
6/30/83	43,154,056.96	2,285,606.79	45,439,663.75	89,140,746.62	5,158,416.80	94,299,163.42
12/31/83	42,407,883.93	1,743,578.30	44,151,462.23			
6/30/84	11,851,105.49	1,211,632.71	13,062,738.20	54,258,989.42	2,955,211.01	57,214,200.43
12/31/84	11,958,088.72	1,062,104.85	13,020,193.57			
6/30/85	12,126,326.88	911,197.05	13,037,523.93	24,084,415.60	1,973,301.90	26,057,717.50
12/31/85	13,236,087.84	758,142.90	13,994,230.74			
6/30/86	12,567,330.67	591,172.83	13,158,503.50	25,803,418.51	1,349,315.73	27,152,734.24
12/31/86	9,174,986.79	2,760,505.76	11,935,492.55			

INTERNATIONAL COOPERATION ADMINISTRATION

SUMMARY OF MSP AND P.L. 480 COUNTRY LOANS REPAYABLE IN U.S. DOLLARS

Cumulative Actual Collections through December 31, 1958 and Scheduled Collections to Maturity

Status as of December 31, 1958

Period Ending	Semi-Annual Payments			Fiscal Year Totals		
	Repayment of Principal	Payment of Interest	Total	Repayment of Principal	Payment of Interest	Total
6/30/87	\$ 8,491,316.64	\$ 2,644,209.56	\$ 11,135,526.20	\$ 17,666,303.43	\$ 5,404,715.32	\$ 23,071,018.75
12/31/87	3,556,216.09	2,536,413.18	6,092,629.27			
6/30/88	2,085,026.65	2,677,758.94	4,762,785.59	5,641,242.74	5,214,172.12	10,855,414.86
12/31/88	2,021,230.40	2,649,947.24	4,671,177.64			
6/30/89	1,946,510.69	2,623,135.77	4,569,646.46	3,967,741.09	5,273,083.01	9,240,824.10
12/31/89	1,978,348.78	2,597,488.98	4,575,837.76			
6/30/90	2,010,619.91	2,571,408.93	4,582,028.84	3,988,968.69	5,168,897.91	9,157,866.60
12/31/90	2,043,330.39	2,544,889.79	4,588,220.18			
6/30/91	2,076,485.88	2,517,925.50	4,594,411.38	4,119,816.27	5,062,815.29	9,182,631.56
12/31/91	2,110,092.65	2,490,509.95	4,600,602.60			
6/30/92	2,144,156.85	2,462,636.92	4,606,793.77	4,254,249.50	4,953,146.87	9,207,396.37
12/31/92	2,178,684.81	2,434,300.21	4,612,985.02			
6/30/93	2,213,682.79	2,405,493.36	4,619,176.15	4,392,367.60	4,839,793.57	9,232,161.17
12/31/93	2,249,157.40	2,376,209.98	4,625,367.38			
6/30/94	2,285,115.03	2,346,443.47	4,631,558.50	4,534,272.43	4,722,653.45	9,256,925.88
12/31/94	2,321,562.55	2,316,187.24	4,637,749.79			
6/30/95	2,358,542.43	2,285,434.56	4,643,976.99	4,680,104.98	4,601,621.80	9,281,726.78
12/31/95	935,633.16	218,793.33	1,154,426.49			
6/30/96	955,336.46	205,281.24	1,160,617.70	1,890,969.62	424,074.57	2,315,044.19
12/31/96	975,328.68	191,480.08	1,166,808.76			
6/30/97	778,734.51	33,341.72	812,076.23	1,754,063.19	224,821.80	1,978,884.99
12/31/97	796,664.02	21,660.70	818,324.72			
6/30/98	647,418.62	9,710.73	657,129.35	1,444,082.64	31,371.43	1,475,454.07
Total	\$1,856,503,176.47	\$1,000,506,446.99	\$2,857,009,623.46	\$1,856,503,176.47	\$1,000,506,446.99	\$2,857,009,623.46