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PN-NAI-384

INTERNATIONAL COOPERATION ADMINISTRATION

**COUNTERPART FUNDS  
and ICA  
FOREIGN CURRENCY ACCOUNTS**

**Data as of March 31, 1957**

Office of Statistics and Reports

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JULY 26, 1957

## P R E F A C E

There are currently under the ICA nonmilitary programs a variety of "local" or foreign currency accounts. These are of two general types: 1) "local currency counterpart" accounts; and 2) foreign currency accounts deposited in payment for purchases of United States surplus agricultural commodities.

The local currency counterpart accounts are generated in various foreign countries as a result of dollar grant aid (usually nonmilitary aid) extended by the International Cooperation Administration and its predecessor agencies. These "special accounts," as provided in the original legislation, are "held or used within such country for such purposes as may be agreed to between such country and the Administration in consultation with the National Advisory Council on International Monetary and Financial Problems.... for a variety of purposes consistent with the objectives of the Act."<sup>a/</sup> A portion of these "counterpart" deposits is usually reserved for United States use; the balance is used by the participating country for purposes agreed to by ICA that are in furtherance of the Mutual Security Program. The ICA or the U.S. Government does not have possession of or spend the foreign countries' portion of counterpart funds. They belong to and are disbursed by the country concerned, once ICA has authorized the country to withdraw specific amounts within an approved program. (For further details on the handling of counterpart funds, see page 2 of this report.)

In contrast, foreign currencies deposited in payment for U.S. surplus agricultural commodities sold abroad belong 100 percent to the U.S. Government. Foreign currency sales proceeds from Sec. 550 (Mutual Security Act of 1951, as amended), Sec. 402 (Mutual Security Act of 1954, as amended), and Title I, PL 480, as amended, transactions are first deposited in U.S. Treasury Accounts abroad. These deposits are available for a variety of purposes, including off-shore procurement of military end-items, provision of assistance to defense support and economic development programs, purchase of materials for United States stockpiles, etc. Sec. 550 and Sec. 402 deposits and in some instances, PL 480, Title I deposits, are available to ICA without the payment in dollars to the U.S. Treasury ordinarily required for the use of U.S. foreign currency assets. (See page 12 for additional details.) Particular care should be taken not to confuse foreign currency funds arising from the surplus agricultural disposal

<sup>a/</sup> Sec. 115, Public Law 472, 80th Cong. (The Economic Cooperation Act of 1948.)

programs, which belong to the U.S. Government, with local currency counterpart funds which belong, except for an initial amount reserved for U.S. use, to the various countries receiving ICA-grant aid. The fact that withdrawals from the foreign countries' portion of the counterpart funds are subject to prior ICA approval should not be allowed to obscure the basic difference in the two types of accounts--i.e., the difference in actual ownership of the funds.

In addition to these two types of accounts, a variation of each of them developed in fiscal 1955: 1) As U.S.-owned foreign currencies from surplus agricultural sales are used for grant aid, particularly for aid to a third country, this aid generates "counterpart" just as dollar aid generates counterpart. Any required deposits of local currencies are made into the "special accounts" already in use for regular dollar-aid counterpart deposits. 2) U.S. coal was sold under the FY 1955 ICA "Coal Program" to some countries for foreign currency and not supplied as part of the country's regularly programmed ICA aid. The foreign currency received in payment is used to aid some third country as part of its ICA aid program. The final aid recipient country may or may not have been known at the time the U.S. coal was shipped to the second country. This facet of the Coal Program is somewhat analogous to the surplus agricultural commodities disposal program in that the foreign currencies received in payment are used for ICA purposes to extend aid to third countries. (For further details on the "Coal Program" see page 12 of this report.)

The format and contents of this report have been changed beginning with the current issue. Further revisions are under consideration and will be incorporated as program changes warrant.

Data on the counterpart accounts have been summarized to show, cumulatively and for the fiscal year 1957 to date, deposits, withdrawals and balances by country in dollar equivalents only. Withdrawals by purpose are also shown on a uniform basis for all countries for the first time, reflecting the new reporting requirements which were effective with the March 31, 1957, mission reports.

The statements on U.S.-owned foreign currencies have been expanded to show detail on withdrawals for purchasing country use by field of activity, and also the extent of triangular trade withdrawals benefiting third countries.

NOTE: Whenever "ICA" is used above or elsewhere in this publication, it should be considered to include ICA's predecessor agencies.

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CONVERSION RATES IN EFFECT JANUARY 1 THROUGH MARCH 31, 1957  
(Units of Local Currency per U.S. Dollar)

COUNTRY	UNIT OF CURRENCY	RATE			COUNTRY	UNIT OF CURRENCY	RATE		
		COUNTER-PART ACCOUNT <sup>a/</sup>	U.S.-OWNED FOREIGN CURRENCY ACCOUNTS				COUNTER-PART ACCOUNT <sup>a/</sup>	U.S.-OWNED FOREIGN CURRENCY ACCOUNTS	
			SEC. 402	OTHER <sup>b/</sup>				SEC. 402	OTHER <sup>b/</sup>
Afghanistan . . . . .	afghani			21	Iran . . . . .	rial	76	84	76
Argentina . . . . .	peso			17.43	Ireland . . . . .	pound	\$ 2.80 <sup>e/</sup>		
Austria . . . . .	schilling	26	26.01	25.95	Israel . . . . .	pound	1.01	1.80	1.00 & 1.80 <sup>d/</sup>
Belgium-Lux. . . . .	franc	50			Italy . . . . .	lira	625	625	625
Bolivia . . . . .	boliviano	345 <sup>c/</sup>	767.48		Japan . . . . .	yen			360
Brazil . . . . .	cruzeiro			50.06	Jordan . . . . .	dinar	.36		
Burma . . . . .	kyat	4.78		4.72	Korea . . . . .	hwan	500	500	500
Cambodia . . . . .	riel	35	35		Laos . . . . .	kip	35	35	
Chile . . . . .	peso			292.06	Netherlands . . . . .	guilder	3.8	3.82	3.80 & 3.82
China (Taiwan) . . . . .	New Taiwan dollar	24.78	24.78	15.65 & 24.78 <sup>d/</sup>	Norway . . . . .	krone	7.14		7.14
Colombia . . . . .	peso			6.61	Pakistan . . . . .	rupee	various	4.80	4.77
Denmark . . . . .	kroner	6.91	6.91	6.91	Paraguay . . . . .	guaranies			118
Ecuador . . . . .	sucre			15.15	Peru . . . . .	sole	19		19
Egypt . . . . .	pound	.35		.35	Philippines . . . . .	peso	2	2	
Finland . . . . .	Finmark			230 <sup>a/</sup> and 325 <sup>d/</sup>	Portugal . . . . .	escudo	28.75		28.60
France . . . . .	franc	350	349.98	350	Spain . . . . .	peseta	35	35 & 33.95	35 & 38.95 <sup>d/</sup>
Germany (Fed.Rep.). . . . .	Deutsche Mark	4.2	4.21	4.2	Thailand . . . . .	baht	20.43		20.73
Greece . . . . .	drachma (new issue)	30	30	30.10 <sup>d/</sup>	Trieste . . . . .	Italian lira	625		
Guatemala . . . . .	quetzale	1	1		Turkey . . . . .	lira	2.8	2.8	11.50
Iceland . . . . .	krona	16.29			United Kingdom . . . . .	pound sterling	\$2.80 <sup>e/</sup>	\$2.80 <sup>e/</sup>	\$2.80 <sup>e/</sup>
India . . . . .	rupee		4.79	4.78	Vietnam . . . . .	piastre	35	35	
Indonesian Republic . . . . .	rupiah	11.43		11.32	Yugoslavia . . . . .	dinar	300	300	300 & 600 <sup>d/</sup>

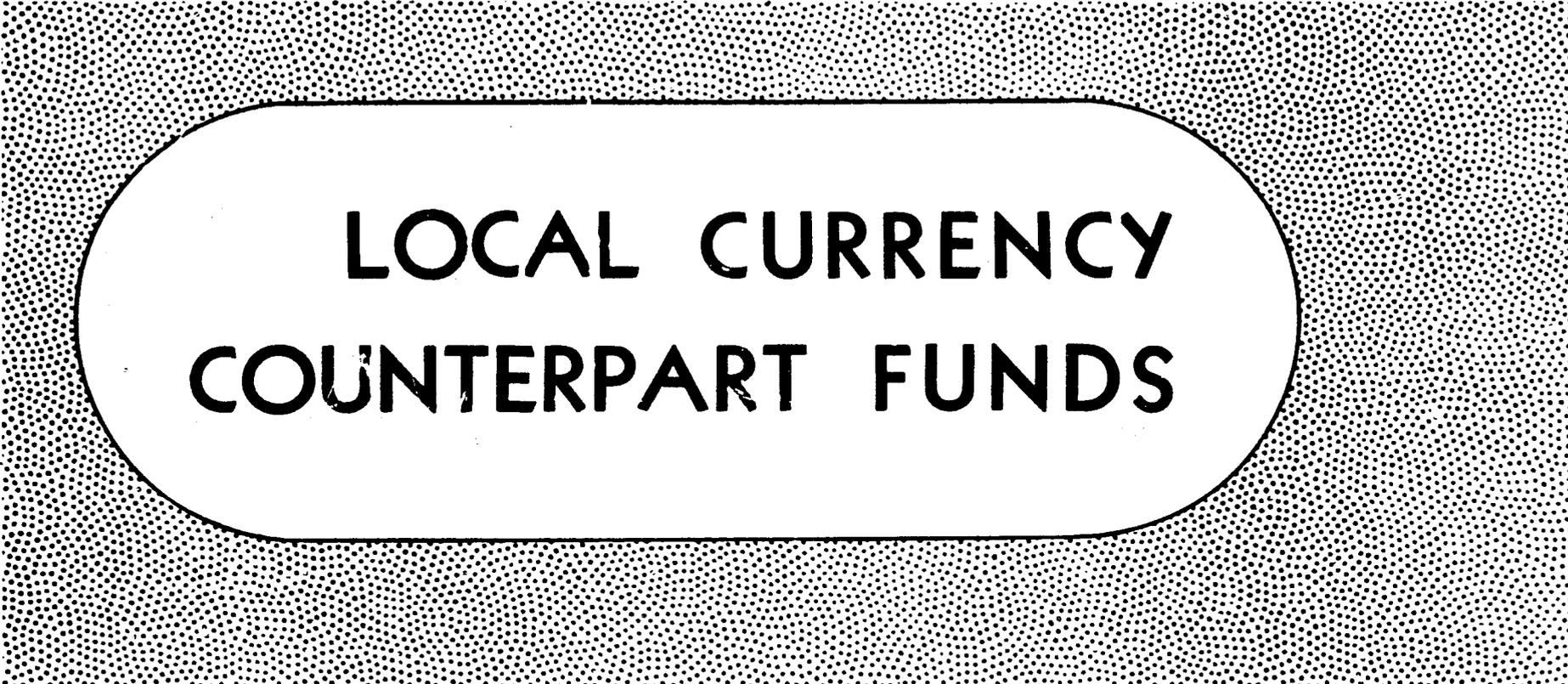
<sup>a/</sup> In Austria, Finland, Italy, and the United Kingdom, these rates were used for the Coal Program sales accounts.

<sup>b/</sup> Represents Sec. 550 and Title I of PL 480.

<sup>c/</sup> A deposit rate of 7,437.50 was used for the stabilization account.

<sup>d/</sup> First rate used for Sec. 550.

<sup>e/</sup> In U.S. dollars per unit of local currency.



**LOCAL CURRENCY  
COUNTERPART FUNDS**

## GENERATION AND USE OF COUNTERPART FUNDS

In each country where nonmilitary assistance is provided on a grant basis by the International Cooperation Administration there is usually created a special local currency account pursuant to the provisions of bilateral agreements entered into between the United States and the various countries concerned. These deposits, which are called counterpart funds, are used in general by the depositing country to carry out mutual security objectives agreed to jointly with the United States.

### Deposit Requirements

In the past, each recipient country in Europe and in Greece and Turkey was committed by the bilateral agreements to deposit the full commensurate value of all grant aid received. The Mutual Security Act of 1954 required counterpart deposits based on sales proceeds to the recipient nation from the import or sale of commodities furnished on a grant basis (except for military grant aid). As a matter of policy, ICA has continued under existing bilateral agreements to require counterpart deposits commensurate with grant aid expenditures where they are in excess of the sales proceeds.

In the Far East under the previous law, it was possible to tailor actual deposit requirements to the financial conditions existing in the particular Far East country. Although ICA, by the terms of the bilateral agreements, has the right to require deposits of counterpart funds up to a maximum of the equivalent of the dollar grant aid furnished, some Far Eastern countries, confronted with serious budgetary deficits, are required to deposit in their counterpart accounts only the local currency obtained from the import and sale of ICA-financed commodities and services. Other countries deposit counterpart on a commensurate value basis. As the Mutual Security Act of 1954 required counterpart deposits based on sales proceeds to the recipient nation, deposit requirements in the Far East were largely unaffected. Countries actually on a commensurate value deposit basis have as a matter of policy continued on that basis where such deposits are in excess of the sales proceeds.

One important effect of the present law, however, is to require counterpart deposits in all regions whenever a country receives local currency import or sales proceeds from nonmilitary grant aid. Previously in Latin America and the Near

East and South Asia areas (except for Greece and Turkey), where programs were conducted under the act for International Development and the Mutual Security Act of 1951, as amended, the bilateral agreements did not generally provide for counterpart deposits. There were several exceptions, however, notably Israel, Jordan, Pakistan and Bolivia. Counterpart deposits were made in these countries against commodity grant aid received.

In addition, Pakistan established a separate counterpart account for the sales proceeds of wheat imported under PL 77, 83d Congress. In the case of Bolivia, the bilateral agreement provided that any local currency sales proceeds from imports under the Famine Relief Act (PL 216, 83d Congress) would be deposited in the same special counterpart account established for counterpart generated by MSP-financed imports.

In the event that grant aid under Title II of FL 480, 83d Congress, generates local currency sales proceeds in the recipient country, the United States requires that these funds be deposited in a counterpart account to be used only by mutual consent of the United States and the recipient country.

### United States Portion

In the European countries, and in Greece and Turkey, there is reserved for United States use at least 5 percent of the counterpart funds deposited to match the dollar funds obligated prior to June 20, 1952, and 10 percent of the counterpart deposited to match dollar funds obligated on and after that date.

In the Far East, each country has agreed to make available upon request local currencies from the special account to meet United States administrative and operating expenses payable in local currency. The bilateral agreements in this area, with two exceptions, do not specify a fixed portion of the counterpart deposits to be set aside for United States use, as do the European agreements. The bilateral agreement with the Philippine Government provides that 5 percent of the counterpart deposits are to be set aside for use by the United States, and the bilateral agreement with the Republic of Korea provides that an amount not exceeding 5 percent will be set aside for local expenses of the United States and the United Nations organization administering the aid program.

## GENERATION AND USE OF COUNTERPART FUNDS - Continued

Under the current law (Sec. 142 of the Mutual Security Act of 1954, as amended), no fixed minimum amount for United States use is required, but countries must make available to the United States any portion of the special account necessary for U.S. requirements; countries previously required to reserve 10 percent for United States use must continue to do so.

Under Section 1415 of PL 547, approved July 15, 1952, all of the United States portion of counterpart funds generated after June 30, 1953, is deposited in U.S. Treasury accounts overseas. In addition, unobligated balances as of July 1, 1953, have been transferred to these accounts. Government agencies, including ICA, needing foreign currencies purchase the required currencies from U.S. Treasury Disbursing Officers with appropriated dollar funds. Local currencies deposited in payment for surplus agricultural commodities sold under Section 550 of the Mutual Security Act of 1951, as amended, and Section 402 of the Mutual Security Act of 1954, as amended, are not "counterpart funds" and are exempt from this dollar purchase requirement. Local currencies deposited under these two sections are available for ICA purposes upon deposit by the purchasing country. (See page 12 for further details.)

### Use by Depositing Countries

The bulk of the counterpart funds is available for use by the depositing countries. Withdrawals from the special account may be made only after ICA has agreed to the proposed use. Proposals for the utilization of counterpart funds are generally formulated by the depositing government in consultation with the United States Operation Mission in that country. The recommendations of the Mission are reviewed by ICA in Washington. The National Advisory Council on International Monetary and Financial Problems is consulted on Policy matters. As provided by the Mutual Security Act of 1952 and subsequent legislation, counterpart funds are to be used to carry out the same purposes for which dollar aid is currently authorized.

In general, the first step in approving the utilization of counterpart funds is agreement on the general level of expenditures during the fiscal year. The second is agreement on the specific programs to be financed with counterpart funds. The final step is the release by ICA (approvals for withdrawal) permitting funds to be withdrawn from the special account for agreed upon uses.

### Dollar Equivalents

Counterpart fund accounts are in local currencies of the various cooperating countries. In order to establish a common denomination for these currencies they have been translated into United States dollar equivalent.

Dollar equivalents of deposits are computed at the agreed rate in effect at the time ICA disburses dollar aid funds. The dollar equivalents of withdrawals, however, are in general calculated at the rate in effect at the time the funds are withdrawn from the special account and the unwithdrawn balances are computed at the current rate. When there has been a change in the exchange rate, the rates for withdrawals and balances will differ from the deposit rates making it necessary to compute an adjusted dollar equivalent of the total deposits to reflect the difference between the rates at the time of deposit and at the time of utilization. The bulk of these adjustments were made at the time of the general devaluation of European currencies in September 1949, when the unwithdrawn balances in the special accounts were revalued to reflect the new rate. In some cases where the fluctuations in deposit rates have been small, an average rate for deposits has been used to calculate dollar equivalents. In other instances, particularly where exchange rates vary between commodities as well as between time periods, average rates have been used for both deposits and withdrawals.

STATUS OF COUNTERPART FUNDS  
FISCAL YEAR 1957, THROUGH MARCH 31, 1957

PAGE 1 OF 3

(Thousands of Dollar Equivalents)

ITEM	TOTAL ALL REGIONS	R E G I O N   A N D   C O U N T R Y											
		E U R O P E											
		TOTAL	AUSTRIA	BELGIUM- LUXEM- BOURG	DENMARK	FRANCE	GERMANY (FED. REP.)	ICELAND	IRELAND	ITALY	NETHER- LANDS	NORWAY	PORTUGAL
CASH BALANCE AS OF JULY 1, 1956 . . .	\$1,139,663	\$576,200	\$172,400	\$700	\$ --	\$10,000	\$18,000 <sup>g/</sup>	\$12,600	\$14,400	\$113,700	\$122,600	\$14,600	\$3,000
TOTAL DEPOSITS DURING THE PERIOD . . .	642,727	38,700	4,500	100	100	200	2,900	400	--	*	*	500	100
TOTAL WITHDRAWALS . . . . .	606,025	137,900	13,100	200	--	2,600	900	700	1,200	23,500	26,000	10,400	*
<i>Transfers to U.S. Account . . .</i>	11,380	4,100	.	.	--	200	200	--	--	*	--	100	.
<i>Withdrawals for Country Use . . .</i>	594,645	133,800	13,100	200	--	2,400	700	700	1,200	23,500	26,000	10,300	--
CASH BALANCE AS OF MARCH 31, 1957 . . .	1,176,365	477,000	163,800	600	100	7,600	20,000	12,300	13,200	90,200	96,600	4,700	3,100
TOTAL APPROVED FOR WITHDRAWAL AND NOT WITHDRAWN . . . . .	181,286	86,300	6,100	100	100	7,300	1,400	--	4,700	61,000	2,100	1,100	1,700
<b>PURPOSE OF COUNTRY WITHDRAWALS</b>													
TOTAL . . . . .	594,645	133,800	13,100	200	--	2,400	700	700	1,200	23,500	26,000	10,300	--
Direct Military Support . . . . .	291,847	60,450	--	--	--	200	--	--	--	--	21,900	5,300	--
Agriculture & Natural Resources . . . . .	78,987	23,150	3,300	--	--	--	--	--	--	--	2,000	400	--
Industry and Mining . . . . .	45,006	12,200	7,000	100	--	--	500	700	1,200	--	1,700	2,900	--
Transportation . . . . .	50,966	5,800	--	--	--	--	--	--	--	--	--	100	--
Labor . . . . .	148	100	--	--	--	--	--	--	--	--	--	100	--
Health and Sanitation . . . . .	27,640	1,000	--	--	--	--	--	--	--	--	--	100	--
Education . . . . .	4,399	100	100	--	--	--	--	--	--	--	--	--	--
Public Administration . . . . .	4,472	--	--	--	--	--	--	--	--	--	--	--	--
Community Development, Social Welfare, and Housing . . . . .	7,758	1,500	800	--	--	100	--	--	--	--	--	--	--
General and Miscellaneous . . . . .	86,818	30,200	2,000	100	--	2,100	200	--	--	--	--	600	--
Undistributed Technical Assistance . . . . .	9,379	--	--	--	--	--	--	--	--	23,600	400	900	--
Reclassification of Prior Year Withdrawals . . . . .	-12,770	-700	-100	--	--	--	--	--	--	-100	--	--	--

<sup>g/</sup>Excludes the GARIOA account expressed in dollar equivalents as follows: \$11 million in deposits plus a cash balance at July 1, 1956 of \$18 million; withdrawals of \$29 million.

\* Less than the equivalent of \$500.

STATUS OF COUNTERPART FUNDS

FISCAL YEAR 1957, THROUGH MARCH 31, 1957

(Thousands of Dollar Equivalents)

ITEM	REGION AND COUNTRY - CONTD										
	EUROPE - CONTD				NEAR EAST AND SOUTH ASIA						
	SPAIN	TRIESTE	UNITED KINGDOM	YUGOSLAVIA	TOTAL	GREECE	IRAN	ISRAEL	JORDAN	PAKISTAN	TURKEY
CASH BALANCE AS OF JULY 1, 1956 . . .	\$11,000	\$200	\$2,100	\$80,900	347,206	\$246,429	\$ 614	\$ 1,011	\$525	\$98,627	\$ --
TOTAL DEPOSITS DURING THE PERIOD . . .	27,100	*	*	2,800 <sup>a/</sup>	116,663	1,845	16,598	12,320	181	45,869 <sup>a/</sup>	39,750
<b>TOTAL WITHDRAWALS</b> . . . . .	<u>23,300</u>	<u>--</u>	<u>800</u>	<u>35,200</u>	<u>122,200</u>	<u>10,785</u>	<u>16,658</u>	<u>9,601</u>	<u>222</u>	<u>45,184</u>	<u>39,750</u>
<i>Transfers to U.S. Account</i> . . . . .	3,300	--	--	300	6,887	185	--	--	--	2,416	4,286
<i>Withdrawals for Country Use</i> . . . . .	20,000	--	800	34,900	115,313	10,600	16,658	9,601	222	42,768	35,464
CASH BALANCE AS OF MARCH 31, 1957 . . .	14,800	200	1,300	48,500	341,670	237,489	654	3,731	484	99,312	--
TOTAL APPROVED FOR WITHDRAWAL AND NOT WITHDRAWN . . . . .	--	--	700	--	10,250	600	654	1,172	614	7,210	--
<b>PURPOSE OF COUNTRY WITHDRAWALS</b>											
<b>TOTAL</b> . . . . .	<u>20,000</u>	<u>--</u>	<u>800</u>	<u>34,900</u>	<u>115,313</u>	<u>10,600</u>	<u>16,658</u>	<u>9,601</u>	<u>222</u>	<u>42,768</u>	<u>35,464</u>
Direct Military Support . . . . .	13,700	--	--	19,350	46,927	7,267	5,974	--	--	--	32,686
Agriculture & Natural Resources . . . . .	--	--	*	15,550	17,754	3,335	--	1,413	218	12,154	634
Industry and Mining . . . . .	--	--	--	--	19,708	836	--	7,663	1	7,909	3,299
Transportation . . . . .	5,300	--	400	--	122	--	--	122	--	--	--
Labor . . . . .	--	--	--	--	--	--	--	--	--	--	--
Health and Sanitation . . . . .	1,000	--	--	--	6,750	--	--	403	--	6,347	--
Education . . . . .	--	--	--	--	--	--	--	--	--	--	--
Public Administration . . . . .	--	--	--	--	--	--	--	--	--	--	--
Community Development, Social Welfare, and Housing . . . . .	--	--	--	*	207	--	--	--	--	207	--
General and Miscellaneous . . . . .	--	--	900	--	22,841	--	0,684 <sup>b/</sup>	--	3	13,154	--
Undistributed Technical Assistance . . . . .	--	--	--	--	2,997	--	--	--	--	2,997	--
Reclassification of Prior Year Withdrawals . . . . .	--	--	-500	--	-1,993	-838	--	--	--	--	-1,155

<sup>a/</sup> Includes sales proceeds of Title II, PL 480.

<sup>b/</sup> Includes the equivalent of \$910 thousand Budgetary Support and \$8,774 thousand Program Support undistributed.

\* Less than the equivalent of \$500.

STATUS OF COUNTERPART FUNDS

FISCAL YEAR 1957, THROUGH MARCH 31, 1957

(Thousands of Dollar Equivalents)

ITEM	REGION AND COUNTRY - CONTD													
	FAR EAST										LATIN AMERICA			
	TOTAL	BURMA	CAMBODIA	CHINA (TAIWAN)	INDONESIAN REPUBLIC	KOREA	LAOS	PHILIPPINES	THAILAND	VIETNAM	TOTAL	BOLIVIA	GUATEMALA	PERU
CASH BALANCE AS OF JULY 1, 1956 . . .	\$211,982	\$ 179	\$ 6,604	\$31,271 <sup>a/</sup>	\$41,434	\$86,041	\$ 2,734	\$8,022	\$8,977	\$ 26,720	\$4,275	\$4,226	\$ 49	\$ --
TOTAL DEPOSITS DURING THE PERIOD . . .	483,822	157 <sup>b/</sup>	23,377 <sup>c/</sup>	39,112	3,466	180,275	32,365 <sup>e/</sup>	6,917	23,505	174,648 <sup>f/</sup>	3,542	1,668 <sup>d/</sup>	140 <sup>e/</sup>	1,734 <sup>e/</sup>
TOTAL WITHDRAWALS . . . . .	342,066	4	25,264	35,137	6,416	82,698	32,172	8,035	12,717	139,623	3,859	2,586	70	1,203
<i>Transfers to U.S. Account . . . . .</i>	393	--	100	-323	--	--	--	494	122	--	--	--	--	--
<i>Withdrawals for Country Use . . . . .</i>	341,673	4	25,164	35,460	6,416	82,698	32,172	7,541	12,595	139,623	3,859	2,586	70	1,203
CASH BALANCE AS OF MARCH 31, 1957	353,736	332	4,717	35,246 <sup>g/</sup>	38,484	183,618	2,926	6,904	19,764	61,745	3,959	3,308	120	531
TOTAL APPROVED FOR WITHDRAWAL AND NOT WITHDRAWN . . . . .	84,186	1,486	33,622	11,730	--	27,028	238	8,680	217	1,185	550	--	550	--
<b>PURPOSE OF COUNTRY WITHDRAWALS</b>														
TOTAL . . . . .	341,673	4	25,164	35,460	6,416	82,698	32,172	7,541	12,595	139,623	3,859	2,586	70	1,203
Direct Military Support . . . . .	184,470	--	20,659	12,198	--	6,832	28,220	--	1,699	114,862	--	--	--	--
Agriculture & Natural Resources . . . . .	38,025	--	311	4,787	2,144	27,557	206	1,707	1,313	--	58	58	--	--
Industry and Mining . . . . .	12,806	--	--	705	--	8,491	*	3,235	377	--	290	--	--	--
Transportation . . . . .	44,968	--	2,496	2,415	--	32,032	883	850	6,292	--	70	--	70	--
Labor . . . . .	48	--	--	--	--	--	--	48	--	--	--	--	--	--
Health and Sanitation . . . . .	19,151	--	297	6,398	481	11,336	84	28	527	--	739	739	--	--
Education . . . . .	4,096	--	454	354	1,969	475	152	318	374	--	203	203	--	--
Public Administration . . . . .	4,472	--	--	827	1,735	--	1,717	122	71	--	--	--	--	--
Community Development, Social Welfare, and Housing . . . . .	6,051	--	44	2,741	--	3,187	79	--	--	--	--	--	--	--
General and Miscellaneous . . . . .	31,221	--	901	4,559	87	2,069	455	--	683	22,467 <sup>f/</sup>	2,556	1,353	--	1,203
Undistributed Technical Assistance . . . . .	6,382	4	656	557	--	--	376	1,236	1,259	2,294	--	--	--	--
Reclassification of Prior Year Withdrawals . . . . .	-10,019	--	-654	-81	--	-9,281	--	-5	--	--	-58	-58	--	--

<sup>a/</sup> Includes the equivalent of \$12,293 thousand which represents the balance on hand in the sales proceeds account on June 25, 1951, when the commensurate deposit special account was established. This balance was frozen at that time and is not currently available for counterpart program purposes.

<sup>b/</sup> Includes refunds.

<sup>c/</sup> Includes purchased local currency.

<sup>d/</sup> Includes sales proceeds under Title II of PL 480 and the special stabilization program.

<sup>e/</sup> Represents sales proceeds under Title II of PL 480.

<sup>f/</sup> Includes the equivalent of \$13,722 thousand for the Refugee program and the equivalent of \$8,745 thousand for undistributed economic and technical projects.

STATUS OF COUNTERPART FUNDS

CUMULATIVE THROUGH MARCH 31, 1957

(Thousands of Dollar Equivalents)

ITEM	TOTAL ALL REGIONS	REGION AND COUNTRY											
		EUROPE											
		TOTAL	AUSTRIA	BELGIUM-LUXEMBOURG	DENMARK	FRANCE	GERMANY (FED. REP.)	ICELAND	IRELAND	ITALY	NETHERLANDS	NORWAY	PORTUGAL
TOTAL DEPOSITS . . . . .	\$14,892,030	\$11,443,900	\$781,200	\$33,700	\$239,600	\$3,097,600	\$1,422,300 <sup>a</sup>	\$30,500	\$18,200	\$1,529,700	\$901,100	\$385,600	\$24,600
TOTAL WITHDRAWALS . . . . .	13,715,665	10,966,900	617,400	33,100	239,500	3,090,000	1,402,300	18,200	5,000	1,439,500	804,500	380,900	21,500
Transfer to U.S. Account . . .	729,064	620,000	39,000	2,000	12,500	165,300	69,400	1,700	900	77,700	45,600	19,400	1,300
Withdrawals for Country Use .	12,986,601	10,346,900	578,400	31,100	227,000	2,924,700	1,332,900	16,500	4,100	1,361,800	758,900	361,500	20,200
CASH BALANCE AS OF MARCH 31, 1957 .	1,176,365	477,000	163,800	600	100	7,600	20,000	12,300	13,200	90,200	96,600	4,700	3,100
TOTAL APPROVED FOR WITHDRAWAL AND NOT WITHDRAWN . . . . .	181,286	86,300	6,100	100	100	7,300	1,400	--	4,700	61,000	2,100	1,100	1,700
<u>PURPOSE OF COUNTRY WITHDRAWALS</u>													
TOTAL . . . . .	12,986,601	10,346,900	578,400	31,100	227,000	2,924,700	1,332,900	16,500	4,100	1,361,800	758,900	361,500	20,200
Direct Military Support . . . . .	2,890,989	1,846,600	--	--	19,600	748,300	--	--	--	54,400	97,200	53,300	--
Agriculture & Natural Resources .	1,370,176	989,650	87,150	2,250	22,600	253,000	106,500	2,000	4,000	294,950	180,500	400	3,600
Industry and Mining . . . . .	2,537,209	2,280,050	339,700	24,150	34,300	1,121,800	626,600	14,500	*	9,000	64,500	8,600	12,800
Transportation . . . . .	1,126,073	889,300	65,400	--	5,000	233,600	61,700	--	--	356,700	91,000	2,800	1,400
Labor . . . . .	15,103	14,800	14,250	*	--	--	--	--	--	450	--	100	--
Health and Sanitation . . . . .	122,054	49,700	1,400	--	--	4,000	20,800	--	--	20,200	1,800	--	--
Education . . . . .	23,443	200	200	--	--	--	--	--	--	--	--	--	--
Public Administration . . . . .	16,493	--	--	--	--	--	--	--	--	--	--	--	--
Community Development, Social Welfare, and Housing . . . . .	1,088,421	844,900	21,700	*	--	362,200	143,400	--	--	208,900	99,700	600	2,400
General and Miscellaneous . . .	3,775,053	3,431,700	48,600	4,700	145,500	201,800	373,900 <sup>b</sup>	--	100	417,200	224,200	295,700	--
Undistributed Technical Assistance . . . . .	25,998	--	--	--	--	--	--	--	--	--	--	--	--
Reclassification of Prior Year Withdrawals . . . . .	-2,807	--	--	--	--	--	--	--	--	--	--	--	--

<sup>a</sup>/Excludes the GARIOA account with deposits and withdrawals equivalent to \$548 million.

<sup>b</sup>/Includes Transfers the equivalent of \$198.9 million to the GARIOA account.

\* Less than the equivalent of \$500.

STATUS OF COUNTERPART FUNDS

CUMULATIVE THROUGH MARCH 31, 1957

(Thousands of Dollar Equivalents)

ITEM	R E G I O N   A N D   C O U N T R Y - C O N T D										
	E U R O P E - C O N T D				N E A R   E A S T   A N D   S O U T H   A S I A						
	SPAIN	TRIESTE	UNITED KINGDOM	YUGOSLAVIA	TOTAL	GREECE	IRAN	ISRAEL	JORDAN	PAKISTAN	TURKEY
TOTAL DEPOSITS . . . . .	\$92,000	\$37,100	\$2,575,900	\$274,800 <sup>a/</sup>	\$1,723,173	\$827,207	\$135,237	\$209,988	\$5,247	\$176,445 <sup>a/</sup>	\$369,049
TOTAL WITHDRAWALS . . . . .	77,200	36,900	2,574,600	226,300	1,381,503	589,718	134,583	206,257	4,763	77,133	369,049
<i>Transfers to U.S. Account . .</i>	11,300	1,800	149,000	23,100	91,376	56,751	--	339	63	7,827	26,396
<i>Withdrawals for Country Use . .</i>	65,900	35,100	2,425,600	203,200	1,290,127	532,967	134,583	205,918	4,700	69,306	342,653
CASH BALANCE AS OF MARCH 31, 1957.	14,800	200	1,300	48,500	341,670	237,489	654	3,731	484	99,312	--
TOTAL APPROVED FOR WITHDRAWAL AND NOT WITHDRAWN . . . . .	--	--	700	--	10,250	600	654	1,172	614	7,210	--
<i>PURPOSE OF COUNTRY WITHDRAWALS</i>											
TOTAL . . . . .	65,900	35,100	2,425,600	203,200	1,290,127	532,967	134,583	205,918	4,700	69,306	342,653
Direct Military Support . . . . .	46,900	--	699,400	127,500	371,699	115,988	6,974	--	--	--	248,737
Agriculture & Natural Resources . . . . .	--	--	700	32,000	216,224	68,572	--	92,920	3,158	26,218	23,356
Industry and Mining . . . . .	300	1,300	400	22,100	161,822	66,888	--	43,617	32	11,160	40,125
Transportation . . . . .	17,300	31,600	6,700	16,100	98,039	53,128	--	23,128	1,037	4	20,742
Labor . . . . .	--	--	--	--	--	--	--	--	--	--	--
Health and Sanitation . . . . .	1,400	--	--	100	27,676	12,800	--	7,574	101	6,844	357
Education . . . . .	--	--	--	--	2,112	--	--	2,011	101	--	--
Public Administration . . . . .	--	--	--	--	--	--	--	--	--	--	--
Community Development, Social Welfare, and Housing . . . . .	--	*	1,900	4,100	225,790	176,552	--	36,668	--	427	12,143
General and Miscellaneous . . . . .	*	2,200	1,716,500	1,300	186,364	39,039	127,609 <sup>b/</sup>	--	271	19,445 <sup>c/</sup>	--
Undistributed Technical Assistance . . . . .	--	--	--	--	3,208	--	--	--	--	3,208	--
Reclassification of Prior Year Withdrawals . . . . .	--	--	--	--	-2,807	--	--	--	--	--	-2,807

<sup>a/</sup> Includes deposits of Title II, PL 480 sales proceeds.

<sup>b/</sup> Includes the equivalent of \$99,303 thousand Budgetary Support and \$28,306 thousand Program Support undistributed.

<sup>c/</sup> Includes the equivalent of \$19,162 thousand Famine and Flood Relief.

\* Less than the equivalent of \$500.

STATUS OF COUNTERPART FUNDS  
 CUMULATIVE THROUGH MARCH 31, 1957  
 (Thousands of Dollar Equivalents)

ITEM	REGION AND COUNTRY - CONTD													
	FAR EAST										LATIN AMERICA			
	TOTAL	BURMA	CAMBODIA	CHINA (TAIWAN)	INDONESIAN REPUBLIC	KOREA	LAOS	PHILIP- PINES	THAILAND	VIETNAM	TOTAL	BOLIVIA	GUATE- MALA	PERU
TOTAL DEPOSITS . . . . .	\$1,693,630	\$7,832	\$69,678 <sup>a/</sup>	\$379,412	\$57,793	\$431,484	\$90,810 <sup>a/</sup>	\$81,653	\$57,545	\$517,423 <sup>a/</sup>	\$31,327	\$28,378 <sup>b/</sup>	\$1,215 <sup>c/</sup>	\$1,734 <sup>d/</sup>
TOTAL WITHDRAWALS . . . . .	1,339,894	7,500	64,961	344,166	19,309	247,866	87,884	74,749	37,781	455,678	27,368	25,070	1,095	1,203
Transfers to U.S. Account . . .	17,685	621	307	4,141	164	4,396	29	4,053	1,302	2,672	3	3	--	--
Withdrawals for Country Use . .	1,322,209	6,879	64,654	340,025	19,145	243,470	87,855	70,696	36,479	453,006	27,365	25,067	1,095	1,203
CASH BALANCE AS OF MARCH 31, 1957	353,736	332	4,717	35,246 <sup>e/</sup>	38,484	183,618	2,926	6,904	19,764	61,745	3,959	3,308	120	531
TOTAL APPROVED FOR WITHDRAWAL AND NOT WITHDRAWN . . . . .	84,186	1,486	33,622	11,730	--	27,028	238	8,680	217	1,185	550	--	550	--
<u>PURPOSE OF COUNTRY WITHDRAWALS</u>														
TOTAL . . . . .	1,322,209	6,879	64,654	340,025	19,145	243,470	87,855 <sup>f/</sup>	70,696	36,479	453,006	27,365	25,067	1,095	1,203
Direct Military Support . . . . .	672,690	--	46,953	153,565	--	77,129	77,407	--	1,700	315,936	--	--	--	--
Agriculture & Natural Resources . .	150,382	717	1,152	69,262	6,294	36,621	506	24,868	7,962	--	13,920	13,845	75	--
Industry and Mining . . . . .	94,716	386	22	41,710	126	39,322	373	11,292	1,485	--	621	551	70	--
Transportation . . . . .	135,246	1,003	7,835	30,325	--	69,103	2,748	13,496	10,736	--	3,468	2,538	950	--
Labor . . . . .	303	--	--	55	--	--	--	177	71	--	--	--	--	--
Health and Sanitation . . . . .	42,500	622	1,553	13,841	3,794	13,993	295	2,871	5,541	--	2,178	2,178	--	--
Education . . . . .	19,254	1,674	1,365	4,122	2,625	475	711	5,316	2,966	--	1,877	1,877	--	--
Public Administration . . . . .	16,426	--	--	6,689	1,735	--	3,681	4,157	164	--	67	67	--	--
Community Development, Social Welfare, and Housing . . . . .	17,731	212	305	4,361	4,060	4,758	1,767	1,692	576	--	--	--	--	--
General and Miscellaneous . . . . .	151,775	1,402	1,144	15,111	97	2,069	1,595	150	2,763	127,454 <sup>g/</sup>	5,204	4,011 <sup>h/</sup>	--	1,203
Undistributed Technical Assistance . . . . .	22,790	863	1,325	984	434	--	376	6,677	2,515	9,616	--	--	--	--
Reclassification of Prior Year Withdrawals . . . . .	--	--	--	--	--	--	--	--	--	--	--	--	--	--

<sup>a/</sup>Includes purchased local currency.

<sup>b/</sup>Includes deposits of sales proceeds under PL 216; Title II of PL 480 and the special stabilization program.

<sup>c/</sup>Represents net sales proceeds under Title II of PL 480; excludes the equivalent of \$1.5 million paid for transportation and distribution costs.

<sup>d/</sup>Represents sales proceeds under Title II of PL 480.

<sup>e/</sup>Includes the equivalent of \$12,293 thousand which represents the balance on hand in the sales proceeds account on June 25, 1951, when the commensurate deposit special account was established. This balance was frozen at that time and is not currently available for counterpart program purposes.

<sup>f/</sup>Total withdrawals are the equivalent of \$1.6 million less than sum of the detailed purposes which includes that amount from "other sources".

<sup>g/</sup>Includes the equivalent of \$57,901 thousand for the Refugee Program and the equivalent of \$69,553 thousand for undistributed economic and technical projects.

<sup>h/</sup>Includes the equivalent of \$1,894 thousand for transportation, forwarding charges and miscellaneous expenses of handling agricultural commodities.



**ICA**

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# **FOREIGN CURRENCY ACCOUNTS**

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**From Surplus Agricultural  
Commodity Sales and  
Coal Procurement Fund**

## GENERATION AND USE OF ICA FOREIGN CURRENCY ACCOUNTS

### Sections 550 and 402

Under the provisions of Sec. 550 of the Mutual Security Act of 1951, as amended, not less than \$100 million and not more than \$250 million worth of U.S. surplus agricultural commodities were to be sold abroad in fiscal 1954 for foreign currencies. In fiscal 1955, at least an additional \$350 million worth was required to be sold under Sec. 402 of the Mutual Security Act of 1954. As amended for fiscal 1956 and 1957, Sec. 402 requires that not less than \$300 million in FY 1956 and \$250 million in FY 1957 of the funds made available shall be used for such sales.

Foreign currencies received in payment for these surplus agricultural commodities are deposited to the account of the U.S. Government abroad and belong 100 percent to the U.S. Government. They should not be confused with "counterpart funds", which belong in large part to the various foreign governments, subject to certain restrictions on withdrawals. Once the foreign currency commodity payments are deposited to the U.S. Treasury accounts by the purchasing governments, they are transferred to an ICA account and are available to ICA for a variety of purposes, without the payment in dollars to the U.S. Treasury required for the use of the U.S. portion of counterpart funds. The Mutual Security Appropriation Acts for 1955, 1956 and 1957, require that local currency deposits from Section 402 sales be utilized only for the same purposes for which the dollar funds were appropriated.

Ordinarily the general purposes for which the foreign currencies will be used by ICA are determined at the time the sale of the surplus agricultural commodities is negotiated with the purchasing country. ICA may program these foreign currencies for a variety of purposes consistent with the objectives of the Mutual Security Act, including off-shore procurement of military end-items and provision of assistance to defense support and economic development programs.

### Public Law 480

ICA has acted in an advisory capacity in developing proposed sales programs under Title I of the Agricultural Trade Development and Assistance Act of 1954 (PL 480), as amended. "Package" programs for various countries have been developed and presented to an interagency committee so that

the proposed sales of U.S. surplus agricultural commodities for foreign currencies may be integrated as between Sec. 402 of the Mutual Security Act of 1954, as amended, and Title I sales.

Foreign currency sales receipts under Public Law 480 are available for a variety of purposes as specified in the act. They are U.S. Government assets but the specific purposes for which they are to be used generally are negotiated with the purchasing country at the time of sale. By Executive Order 10560, ICA is responsible for utilization of these monies for the purposes stated in Section 104, subsections (d), (e) and (g). Section 104 (d) provides "for financing the purchase of goods or services for other friendly "countries" and Section 104(e) provides "for promoting balanced economic development and trade among nations." If foreign currencies are used for either of these purposes on a grant basis ICA must pay the Commodity Credit Corporation in appropriated dollars equivalent to the dollar value of the currencies used, unless the President exercises his waiver authority. ICA may, however, use these foreign currency sales proceeds under Sec. 104 (g), "for loans to promote multilateral trade and economic development" without payment in appropriated dollars.

### Coal Procurement Fund

A \$20 million dollar fund was authorized late in 1954 by the President from available fiscal 1955 Mutual Security Program funds to finance sales of U.S. coal to foreign countries not receiving coal as part of the country's regularly programmed ICA aid. Purchasing countries pay for the coal in foreign currency which is then used to procure commodities needed by some third country as part of their ICA aid program.

As the coal is shipped and dollars are disbursed to the U.S. suppliers, the purchasing country is notified of the dollar expenditures, and deposits an equivalent amount of its currency in a special account. ICA then issues against these funds "Supply Credit Allotments" and subsequently "Supply Credit Authorizations" which make the foreign currency available to pay for third country commodity procurement. Simultaneously, the dollar allotment of the particular third country is reduced an amount equivalent to the Supply Credit Allotment.

**STATUS OF SECTION 550 FOREIGN CURRENCY SALES PROCEEDS**  
**CUMULATIVE, JULY 1, 1953, THROUGH MARCH 31, 1957**  
(Thousands of Dollars or Dollar Equivalents)

ITEM	TOTAL ALL REGIONS	REGION AND PURCHASING COUNTRY						
		EUROPE						
		TOTAL	FINLAND	FRANCE	GERMANY (FED. REP.)	ITALY	NETHER- LANDS	NORWAY
<b>SECTION 550 PROCUREMENT AUTHORIZATIONS ISSUED</b>	\$214,925 <sup>a/</sup>	\$154,530	\$4,927	\$15,613	\$14,757	\$18,118	\$4,000	\$2,275
<b>TOTAL DEPOSITS OF FOREIGN CURRENCY . . . . .</b>	212,194	153,095	4,927	15,613	14,758	18,118	4,000	2,275
<b>TOTAL WITHDRAWALS AND TRANSFERS . . . . .</b>	<u>196,809</u>	<u>138,912</u>	<u>3,008</u>	<u>15,613</u>	<u>14,758</u>	<u>17,890</u>	<u>790</u>	<u>1,775</u>
Transfers to Department of Defense <sup>b/</sup> . . . . .	88,576	45,906	1,999	10,613	--	17,590	--	1,775
Withdrawals for Purchasing Country Use . . . . .	107,224	91,997	--	5,000	14,758	300	790	--
Withdrawals for Third Country Use <sup>c/</sup> . . . . .	1,009	1,009	1,009	--	--	--	--	--
<b>BALANCE ON DEPOSIT . . . . .</b>	15,385	14,183	1,919	--	--	228	3,210	500
<b><u>PURPOSE OF PURCHASING COUNTRY WITHDRAWALS</u></b>								
<b>TOTAL . . . . .</b>	<u>107,224</u>	<u>91,997</u>	<u>--</u>	<u>5,000</u>	<u>14,758</u>	<u>300</u>	<u>790</u>	<u>--</u>
Direct Military Support . . . . .	51,383	40,275	--	--	--	--	--	--
Agriculture and Natural Resources . . . . .	7,586	6,386	--	5,000 <sup>d/</sup>	--	300 <sup>d/</sup>	--	--
Industry and Mining . . . . .	8,532	8,532	--	--	--	--	--	--
Transportation . . . . .	18,150	17,096	--	--	--	--	790	--
Health and Sanitation . . . . .	443	443	--	--	--	--	--	--
Education . . . . .	968	395	--	--	--	--	--	--
Community Development, Social Welfare, and Housing . . . . .	19,945	18,653	--	--	14,758	--	--	--
General and Miscellaneous . . . . .	52	52	--	--	--	--	--	--
Undistributed . . . . .	165	165	--	--	--	--	--	--

<sup>a/</sup> Includes \$2,735 thousand waivers as follows: United Kingdom, \$1,435; Japan, \$1,300 for which local currency deposits are not required.

<sup>b/</sup> Transfers for military offshore procurement contracts let by U.S. Government, deliveries against which may go to other countries.

<sup>c/</sup> The equivalent of \$9 thousand in Finmarks has been withdrawn in favor of Germany for Refugee housing, and the equivalent of \$1,000 thousand in Finmarks for aid to Greece.

<sup>d/</sup> Withdrawn for use in African dependent overseas territories.

STATUS OF SECTION 550 FOREIGN CURRENCY SALES PROCEEDS

CUMULATIVE, JULY 1, 1953, THROUGH MARCH 31, 1957

(Thousands of Dollars or Dollar Equivalents)

ITEM	REGION AND PURCHASING COUNTRY - CONTD								
	EUROPE - CONTD			NEAR EAST AND SOUTH ASIA			FAR EAST		
	SPAIN	UNITED KINGDOM	YUGO-SLAVIA	TOTAL	AFGHAN-ISTAN	ISRAEL	TOTAL	CHINA (TAIWAN)	JAPAN
SECTION 550 PROCUREMENT AUTHORIZATIONS ISSUED	\$13,956	\$46,031 <sup>a/</sup>	\$34,853	\$2,368	\$1,172	\$1,196	\$58,025	\$9,638	\$48,387 <sup>a/</sup>
TOTAL DEPOSITS OF FOREIGN CURRENCY . . . . .	13,956	44,596	34,853	2,372	1,172	1,200	56,725	9,638	47,087
TOTAL WITHDRAWALS AND TRANSFERS . . . . .	<u>13,929</u>	<u>41,317</u>	<u>29,833</u>	<u>1,200</u>	--	<u>1,200</u>	<u>56,696</u>	<u>9,638</u>	<u>47,058</u>
Transfers to Department of Defense <sup>b/</sup> . . . . .	13,929 <sup>c/</sup>	--	--	--	--	--	42,670	5,000	37,670
Withdrawals for Purchasing Country Use . . . . .	--	41,317	29,833	1,200	--	1,200	14,026	4,638	9,388
Withdrawals for Third Country Use . . . . .	--	--	--	--	--	--	--	--	--
BALANCE ON DEPOSIT . . . . .	27	3,279	5,020	1,172	1,172	--	29	--	29
<b>PURPOSE OF PURCHASING COUNTRY WITHDRAWALS</b>									
<b>TOTAL</b> . . . . .	--	<u>41,317</u>	<u>29,833</u>	<u>1,200</u>	--	<u>1,200</u>	<u>14,026</u>	<u>4,638</u>	<u>9,388</u>
Direct Military Support . . . . .	--	40,275	--	--	--	--	11,108	1,720	9,388
Agriculture and Natural Resources . . . . .	--	602 <sup>d/</sup>	484	1,200	--	1,200	--	--	--
Industry and Mining . . . . .	--	--	8,532	--	--	--	--	--	--
Transportation . . . . .	--	--	16,306	--	--	--	1,054	1,054	--
Health and Sanitation . . . . .	--	96 <sup>d/</sup>	347	--	--	--	--	--	--
Education . . . . .	--	127 <sup>d/</sup>	268	--	--	--	573	573	--
Community Development, Social Welfare, and Housing . . . . .	--	--	3,896	--	--	--	1,291	1,291	--
General and Miscellaneous . . . . .	--	52 <sup>d/</sup>	--	--	--	--	--	--	--
Undistributed . . . . .	--	165 <sup>d/</sup>	--	--	--	--	--	--	--

<sup>a/</sup> Includes waivers of \$1,435 thousand to the United Kingdom and \$1,300 thousand to Japan for which local currency deposits are not required.  
<sup>b/</sup> Transfers for military offshore procurement contracts let by U.S. Government, deliveries against which may go to other countries.  
<sup>c/</sup> Transfers to Navy Department for base construction.  
<sup>d/</sup> Withdrawn for use in African dependent overseas territories.

STATUS OF SECTION 402 FOREIGN CURRENCY PROCEEDS  
 CUMULATIVE, JULY 1, 1954 THROUGH MARCH 31, 1957  
 (Thousands of Dollars or Dollar Equivalents)

ITEM	TOTAL ALL REGIONS	REGION AND PURCHASING COUNTRY									
		EUROPE									
		TOTAL	AUSTRIA	DENMARK	FRANCE	GERMANY (FED. REP.)	ITALY	NETHERLANDS	SPAIN	UNITED KINGDOM	YUGO-SLAVIA
SECTION 402 PROCUREMENT AUTHORIZATIONS ISSUED . . . . .	\$999,203	\$504,225	\$10,869	\$4,000	\$143,245	\$64,220	\$35,573	\$3,710	\$99,297	\$95,138	\$48,174
<i>Of Which Triangular Trade Was:</i> . . . . .	183,157	183,157	10,000	4,000	143,245	15,546	10,000	366	--	--	--
TOTAL DEPOSITS OF FOREIGN CURRENCY . . . . .	759,783	418,022	5,730	3,887	114,821	49,467	29,770	3,664	90,324	75,230	45,130
TOTAL WITHDRAWALS . . . . .	196,042	277,211	--	2,316	114,816	23,647	13,414	--	58,084	54,933	10,000
For Purchasing Country Use . . . . .	374,138	155,307	--	--	--	21,635	10,654	--	58,084 <sup>a/</sup>	54,933	10,000
For Third Country Use*. . . . .	121,903	121,903	--	2,316	114,816	2,012	2,759	--	--	--	--
BALANCE ON DEPOSIT . . . . .	263,740	140,811	5,730	1,570	5	25,820	16,356	3,664	32,239	20,296	35,130
<b>PURPOSE OF PURCHASING COUNTRY WITHDRAWALS</b>											
TOTAL . . . . .	374,138	155,307	--	--	--	21,635 <sup>b/</sup>	10,654	--	58,084	54,933	10,000
Direct Military Support . . . . .	217,439	81,642	--	--	--	--	--	--	26,718	54,924	--
Agriculture and Natural Resources . . . . .	10,952	--	--	--	--	--	--	--	--	--	--
Industry and Mining . . . . .	39,987	--	--	--	--	--	--	--	--	--	--
Transportation . . . . .	19,855	10,000	--	--	--	--	--	--	--	--	10,000
Health and Sanitation . . . . .	2,059	--	--	--	--	--	--	--	--	--	--
Education . . . . .	218	218	--	--	--	218	--	--	--	--	--
Community Development, Social Welfare, and Housing . . . . .	18,644	17,205	--	--	--	17,205	--	--	--	--	--
General and Miscellaneous . . . . .	4,232	4,212	--	--	--	4,212	--	--	--	--	--
Undistributed . . . . .	50,753	42,030	--	--	--	--	10,654 <sup>c/</sup>	--	31,366 <sup>d/</sup>	9 <sup>e/</sup>	--

<sup>a/</sup> Includes the equivalent of \$26,718 thousand transferred to Department of the Navy for base construction.  
<sup>b/</sup> Preliminary, pending mission distribution by field of activity. Withdrawn for the West Berlin Reconstruction Program and Special East German Projects.  
<sup>c/</sup> Pending mission distribution by field of activity. Withdrawn for Public Works Projects.  
<sup>d/</sup> Pending mission distribution by field of activity.  
<sup>e/</sup> Pending mission distribution by field of activity. Withdrawn for use in Africa DOT's.  
 \* See table on page 18 for detail by country.

STATUS OF SECTION 402 FOREIGN CURRENCY PROCEEDS  
 CUMULATIVE, JULY 1, 1954, THROUGH MARCH 31, 1957

PAGE 2 OF 3

(Thousands of Dollars or Dollar Equivalents)

ITEM	REGION AND PURCHASING COUNTRY - CONTD								
	NEAR EAST AND SOUTH ASIA								
	TOTAL	CEYLON	EGYPT	GREECE	INDIA	IRAN	ISRAEL	PAKISTAN	TURKEY
SECTION 402 PROCUREMENT AUTHORIZATIONS ISSUED . . . . .	\$178,907	\$2,240	\$5,247	\$70,939	\$35,999	\$2,977	\$32,965	\$12,321	\$16,219
<i>Of Which Triangular Trade Was:</i> . . . . .	--	--	--	--	--	--	--	--	--
TOTAL DEPOSITS OF FOREIGN CURRENCY . . . . .	147,230	--	5,230	55,098	32,681	2,820	32,302	11,343	7,755
TOTAL WITHDRAWALS . . . . .	<u>84,157</u>	--	<u>2,751</u>	<u>42,600</u>	<u>10,547</u>	<u>2,820</u>	<u>17,684</u>	--	<u>7,755</u>
For Purchasing Country Use . . . . .	84,157	--	2,751	42,600	10,547	2,820	17,684	--	7,755
For Third Country Use . . . . .	--	--	--	--	--	--	--	--	--
BALANCE ON DEPOSIT . . . . .	63,073	--	2,479	12,498	22,134	--	14,618	11,343	--
<u>PURPOSE OF PURCHASING COUNTRY WITHDRAWALS</u>									
TOTAL . . . . .	<u>84,157</u>	--	<u>2,751</u>	<u>42,600</u>	<u>10,547</u>	<u>2,820</u>	<u>17,684</u>	--	<u>7,755</u>
Direct Military Support . . . . .	53,175	--	--	42,600	--	2,820 <sup>a/</sup>	--	--	7,755
Agriculture and Natural Resources . . . . .	6,172	--	--	--	--	--	6,172	--	--
Industry and Mining . . . . .	16,592	--	--	--	10,547	--	6,045	--	--
Transportation . . . . .	6,568	--	2,751	--	--	--	3,816	--	--
Health and Sanitation . . . . .	1,650	--	--	--	--	--	1,650	--	--
Education . . . . .	--	--	--	--	--	--	--	--	--
Community Development, Social Welfare, and Housing . . . . .	--	--	--	--	--	--	--	--	--
General and Miscellaneous . . . . .	--	--	--	--	--	--	--	--	--
Undistributed . . . . .	--	--	--	--	--	--	--	--	--

<sup>a/</sup>Withdrawn for budgetary support.

STATUS OF SECTION 402 FOREIGN CURRENCY PROCEEDS  
 CUMULATIVE, JULY 1, 1954, THROUGH MARCH 31, 1957

(Thousands of Dollars or Dollar Equivalents)

ITEM	REGION AND PURCHASING COUNTRY - CONTD									
	FAR EAST							LATIN AMERICA		
	TOTAL	CAMBODIA	CHINA (TAIWAN)	KOREA	LAOS	PHILIP- PINES	VIETNAM	TOTAL	BOLIVIA	GUATEMALA
SECTION 402 PROCUREMENT AUTHORIZATIONS ISSUED . . . . .	\$285,859	\$2,738	\$96,381	\$124,151	\$370	\$36,610	\$25,609	\$30,217	\$26,460	\$3,757
<i>Of Which Triangular Trade Was:</i> . . . . .	--	--	--	--	--	--	--	--	--	--
TOTAL DEPOSITS OF FOREIGN CURRENCY . . . . .	183,374	2,080	64,077	76,836	80	24,704	15,598	11,157	9,702	1,455
<u>TOTAL WITHDRAWALS</u> . . . . .	<u>127,527</u>	<u>--</u>	<u>53,890</u>	<u>61,164</u>	<u>--</u>	<u>5,415</u>	<u>7,057</u>	<u>7,148</u>	<u>6,400</u>	<u>748</u>
For Purchasing Country Use . . . . .	127,527	--	53,890	61,164	--	5,415	7,057	7,148	6,400	748
For Third Country Use . . . . .	--	--	--	--	--	--	--	--	--	--
BALANCE ON DEPOSIT . . . . .	55,847	2,080	10,187	15,672	80	19,288	8,540	4,010	3,303	707
<u>PURPOSE OF PURCHASING COUNTRY WITHDRAWALS</u>										
<u>TOTAL</u> . . . . .	<u>127,527</u>	<u>--</u>	<u>53,890</u>	<u>61,164</u>	<u>--</u>	<u>5,415</u>	<u>7,057</u>	<u>7,148</u>	<u>6,400</u>	<u>748</u>
Direct Military Support . . . . .	82,622	--	14,401	61,164	--	--	7,057	--	--	--
Agriculture and Natural Resources . . . . .	4,780	--	4,780	--	--	--	--	--	--	--
Industry and Mining . . . . .	23,395	--	23,395	--	--	--	--	--	--	--
Transportation . . . . .	2,539	--	2,539	--	--	--	--	748	--	748
Health and Sanitation . . . . .	409	--	409	--	--	--	--	--	--	--
Education . . . . .	--	--	--	--	--	--	--	--	--	--
Community Development, Social Welfare, and Housing . . . . .	1,439	--	1,439	--	--	--	--	--	--	--
General and Miscellaneous . . . . .	20	--	20	--	--	--	--	--	--	--
Undistributed . . . . .	12,324	--	6,908 <sup>a/</sup>	--	--	5,415 <sup>a/</sup>	--	6,400	6,400 <sup>a/</sup>	--

<sup>a/</sup> Pending mission distribution by field of activity.

STATUS OF SECTION 402 FOREIGN CURRENCY TRIANGULAR TRADE  
CUMULATIVE, JULY 1, 1954 THROUGH MARCH 31, 1957

(Thousands of Dollar Equivalents)

COUNTRIES USING FOREIGN CURRENCY AUTHORIZATIONS*	TOTAL		SOURCE OF FOREIGN CURRENCY									
			AUSTRIA	DENMARK		FRANCE		GERMANY (FED. REP.)		ITALY		NETHER- LANDS
	OBLIGATIONS (FCA'S ISSUED)	WITHDRAWALS (DISBURSEMENTS)	OBLIGA- TIONS <sup>a/</sup>	OBLIGA- TIONS	WITH- DRAWALS	OBLIGA- TIONS	WITH- DRAWALS	OBLIGA- TIONS	WITH- DRAWALS	OBLIGA- TIONS	WITH- DRAWALS	OBLIGA- TIONS <sup>a/</sup>
<b>TOTAL . . . . .</b>	<b>\$134,935</b>	<b>\$121,903</b>	<b>\$4,248</b>	<b>\$3,616</b>	<b>\$2,316</b>	<b>\$114,816</b>	<b>\$114,816</b>	<b>\$7,523</b>	<b>\$2,012</b>	<b>\$4,366</b>	<b>\$2,759</b>	<b>\$366</b>
Cambodia . . . . .	1,098	26	250	--	--	--	--	499	26	350	--	--
Iceland . . . . .	2,683	2,316	--	2,316	2,316	--	--	--	--	--	--	366
India . . . . .	4,036	4,036	--	--	--	--	--	1,636	1,636	2,400	2,400	--
Pakistan . . . . .	7,387	350	1,999	--	--	--	--	5,388	350	--	--	--
Spain . . . . .	1,300	--	--	1,300	--	--	--	--	--	--	--	--
Turkey . . . . .	3,615	359	1,999	--	--	--	--	--	--	1,616	359	--
Vietnam . . . . .	114,816	114,816	--	--	--	114,816	114,816	--	--	--	--	--

<sup>a/</sup>No withdrawals through March 31, 1957.

\* These authorize aid recipient countries to purchase commodities in third countries with U.S.-owned foreign currencies.

OFFICE OF STATISTICS AND REPORTS  
INTERNATIONAL COOPERATION ADMINISTRATION

FOREIGN CURRENCY PROGRAM UNDER TITLE I, PL 480  
 CUMULATIVE, JULY 1, 1954, THROUGH MARCH 31, 1957

(Thousands of Dollar Equivalents)

ITEM	TOTAL ALL REGIONS	REGION AND PURCHASING COUNTRY										
		EUROPE										
		TOTAL	AUSTRIA	FINLAND	FRANCE	GERMANY (FED. REP.)	ITALY	NETHER- LANDS	PORTUGAL	SPAIN	UNITED KINGDOM	YUGO- SLAVIA
SALES AGREEMENTS SIGNED (Local Currency to be Deposited) . . . . .	\$2,007,107	\$629,587	\$28,200	\$23,940	\$2,050	\$1,200	\$127,900	\$275	\$7,100	\$184,322	\$33,200	\$221,400
<i>Planned for Programs Administered by ICA<sup>a/</sup></i> . . . . .	1,227,127	313,351	18,000	(b/)	660	--	95,500 <sup>b/s/</sup>	--	3,400	113,091	--	82,700
TOTAL DEPOSITS . . . . .	1,044,679	386,359	22,227	21,721	650	1,197	50,293	--	7,095	135,232	27,391	120,555
<i>Deposits Earmarked for ICA Programs</i> . . . . .	471,567	124,193	12,027	--	--	--	32,500	--	3,395	67,271	--	9,000
APPORTIONED TO ICA BY THE BUREAU OF THE BUDGET . . . . .	211,673	22,095	5,700	--	--	--	2,500	--	3,395	10,500	--	--
ALLOTTED BY ICA . . . . .	186,826	22,095	5,700	--	--	--	2,500	--	3,395	10,500	--	--
Purchasing Country Use . . . . .	181,056	19,595	5,700	--	--	--	--	--	3,395	10,500	--	--
Third Country Use . . . . .	5,770	2,500	--	--	--	--	2,500	--	--	--	--	--
TOTAL WITHDRAWALS . . . . .	169,423	10,099	--	--	--	--	1,113	--	--	8,986	--	--
Purchasing Country Use . . . . .	168,310	8,986	--	--	--	--	--	--	--	8,986	--	--
Third Country Use . . . . .	1,113	1,113	--	--	--	--	1,113	--	--	--	--	--
BALANCES NOT YET WITHDRAWN:												
<i>Of Deposits Earmarked for ICA Programs</i> . . . . .	302,144	114,094	12,027	--	--	--	31,387	--	3,395	58,285	--	9,000
<i>Of Funds Allotted by ICA</i> . . . . .	17,403	11,996	5,700	--	--	--	1,387	--	3,395	1,514	--	--
<b>PURPOSE OF PURCHASING COUNTRY WITHDRAWALS</b>												
TOTAL . . . . .	168,310	8,986	--	--	--	--	--	--	--	8,986	--	--
Direct Military Support . . . . .	11,000	--	--	--	--	--	--	--	--	--	--	--
Agriculture and Natural Resources . . . . .	34,459	8,986	--	--	--	--	--	--	--	8,986	--	--
Industry and Mining . . . . .	85,679	--	--	--	--	--	--	--	--	--	--	--
Transportation . . . . .	3,402	--	--	--	--	--	--	--	--	--	--	--
Community Development, Social Welfare, and Housing . . . . .	9,275	--	--	--	--	--	--	--	--	--	--	--
Undistributed . . . . .	24,494	--	--	--	--	--	--	--	--	--	--	--

<sup>a/</sup> Includes those funds to be used for the purposes of subsections (d), (e), and (g) of Sec. 104 of PL 480, as provided in the various sales agreements signed with the individual countries; also includes any allocations to ICA under Sec. 104 (c).

<sup>b/</sup> Excludes additional amounts as yet undetermined which will be allocated to ICA to finance the purchase of goods or services for other friendly countries under Sec. 104 (d).

<sup>c/</sup> Excludes the equivalent of \$2,100 thousand under Sec. 104 (d) allocated to Treasury at ICA request for purchase with ICA appropriated dollars.

FOREIGN CURRENCY PROGRAM UNDER TITLE I, PL 400  
 CUMULATIVE, JULY 1, 1954, THROUGH MARCH 31, 1957  
 (Thousands of Dollar Equivalents)

ITEM	R E G I O N   A N D   P U R C H A S I N G   C O U N T R Y - C O N T D											
	N E A R   E A S T   A N D   S O U T H   A S I A								F A R   E A S T			
	TOTAL	EGYPT	GREECE	INDIA	IRAN	ISRAEL	PAKISTAN	TURKEY	TOTAL	BURMA	CHINA (TAIWAN)	INDONESIA
SALES AGREEMENTS SIGNED (Local Currency to be Deposited) . . . . .	\$720,140	\$19,600	\$46,200	\$360,100	\$12,100	\$51,640	\$120,700	\$109,800	\$365,230	\$21,700	\$9,800	\$96,700
<i>Planned for Programs Administered by ICA<sup>a/</sup></i> . . . . .	458,560	15,600	33,970	288,100 <sup>b/</sup>	2,500	39,890 <sup>b/</sup>	23,600	54,900	224,514	17,300 <sup>b/</sup>	--	77,400
TOTAL DEPOSITS . . . . .	302,307	19,166	36,840	73,224	5,722	50,183	65,552	51,620	234,300	7,874	7,254	52,805
<i>Deposits Earmarked for ICA Programs</i> . . . . .	120,357	15,166	24,610	1,224	2,022	38,433	16,852	22,050	144,439	3,474	--	33,505
APPORTIONED TO ICA BY THE BUREAU OF THE BUDGET . . . . .	26,127	--	10,770	--	--	15,357	--	--	123,120	--	--	--
ALLOTTED BY ICA . . . . .	<u>21,927</u>	--	<u>6,570</u>	--	--	<u>15,357</u>	--	--	<u>106,703</u>	--	--	--
Purchasing Country Use . . . . .	21,927	--	6,570	--	--	15,357	--	--	103,433	--	--	--
Third Country Use . . . . .	--	--	--	--	--	--	--	--	3,270	--	--	--
TOTAL WITHDRAWALS . . . . .	<u>21,503</u>	--	<u>6,146</u>	--	--	<u>15,357</u>	--	--	<u>103,265</u>	--	--	--
Purchasing Country Use . . . . .	21,503	--	6,146	--	--	15,357	--	--	103,265	--	--	--
Third Country Use . . . . .	--	--	--	--	--	--	--	--	--	--	--	--
BALANCES NOT YET WITHDRAWN:												
<i>Of Deposits Earmarked for ICA Programs</i> . . . . .	98,854	15,166	18,464	1,224	2,022	23,076	16,852	22,050	41,174	3,474	--	33,505
<i>Of Funds Allotted by ICA</i> . . . . .	424	--	424	--	--	--	--	--	3,438	--	--	--
<b>PURPOSE OF PURCHASING COUNTRY WITHDRAWALS</b>												
TOTAL . . . . .	<u>21,503</u>	--	<u>6,146</u>	--	--	<u>15,357</u>	--	--	<u>103,265</u>	--	--	--
Direct Military Support . . . . .	--	--	--	--	--	--	--	--	11,000	--	--	--
Agriculture and Natural Resources . . . . .	5,694	--	--	--	--	5,694	--	--	13,713	--	--	--
Industry and Mining . . . . .	6,533	--	--	--	--	6,533	--	--	78,552	--	--	--
Transportation . . . . .	--	--	--	--	--	--	--	--	--	--	--	--
Community Development, Social Welfare, and Housing . . . . .	9,275	--	6,146	--	--	3,129	--	--	--	--	--	--
Undistributed . . . . .	--	--	--	--	--	--	--	--	--	--	--	--

<sup>a/</sup> Includes those funds to be used for the purpose of subsection (d), (e), and (g) of Sec. 104 of PL 430, as provided in the various sales agreements signed with the individual countries; also includes any allocations to ICA under Sec. 104 (c).

<sup>b/</sup> Excludes additional amounts as yet undetermined which will be allocated to ICA to finance the purchase of goods or services for other friendly countries under Sec. 104 (d).

FOREIGN CURRENCY PROGRAM UNDER TITLE I, PL 480  
 CUMULATIVE, JULY 1, 1954, THROUGH MARCH 31, 1957  
 (Thousands of Dollar Equivalents)

ITEM	REGION AND PURCHASING COUNTRY - CONTD										
	FAR EAST - CONTD			LATIN AMERICA							
	JAPAN	KOREA	THAILAND	TOTAL	ARGENTINA	BRAZIL	CHILE	COLOMBIA	ECUADOR	PARAGUAY	PERU
SALES AGREEMENTS SIGNED (Local Currency to be Deposited) . . . . .	\$150,800	\$81,630	\$4,600	\$292,150	\$31,100	\$179,920	\$39,600	\$16,900	\$8,100	\$3,000	\$13,530
<i>Planned for Programs Administered by ICA<sup>a/</sup></i> . . . . .	116,764 <sup>b/</sup>	11,000	2,050	230,702	21,000	149,222	31,680	16,500	6,300	2,250	9,750
TOTAL DEPOSITS . . . . .	129,696	34,671	2,000	121,714	28,123	39,711	25,218	15,884	3,425	652	8,701
<i>Deposits Earmarked for ICA Programs</i> . . . . .	95,660	11,000	800	82,578	18,023	29,818	17,298	9,484	2,525	--	5,430
APPORTIONED TO ICA BY THE BUREAU OF THE BUDGET . . . . .	112,120 <sup>c/</sup>	11,000	--	40,331	--	28,711	3,908	--	2,346	--	5,366
ALLOTTED BY ICA . . . . .	95,703 <sup>d/</sup>	11,000	--	36,101	--	24,494	3,895	--	2,346	--	5,366
Purchasing Country Use . . . . .	92,433	11,000	--	36,101	--	24,494	3,895	--	2,346	--	5,366
Third Country Use . . . . .	3,270 <sup>e/</sup>	--	--	--	--	--	--	--	--	--	--
TOTAL WITHDRAWALS . . . . .	92,265	11,000	--	34,556	--	24,494	3,191	--	2,050	--	4,821
Purchasing Country Use . . . . .	92,265	11,000	--	34,556	--	24,494	3,191	--	2,050	--	4,821
Third Country Use . . . . .	--	--	--	--	--	--	--	--	--	--	--
BALANCES NOT YET WITHDRAWN:											
<i>Of Deposits Earmarked for ICA Programs</i> . . . . .	3,395	--	800	48,022	18,023	5,324	14,107	9,484	475	--	609
<i>Of Funds Allotted by ICA</i> . . . . .	3,438	--	--	1,546	--	--	704	--	297	--	545
<b>PURPOSE OF PURCHASING COUNTRY WITHDRAWALS</b>											
TOTAL . . . . .	92,265	11,000	--	34,556	--	24,494	3,191	--	2,050	--	4,821
Direct Military Support . . . . .	--	11,000	--	--	--	--	--	--	--	--	--
Agriculture and Natural Resources . . . . .	13,713	--	--	6,066	--	--	--	--	1,456	--	4,610
Industry and Mining . . . . .	78,552	--	--	594	--	--	--	--	594	--	--
Transportation . . . . .	--	--	--	3,402	--	--	3,191	--	--	--	211
Community Development, Social Welfare, and Housing . . . . .	--	--	--	--	--	--	--	--	--	--	--
Undistributed . . . . .	--	--	--	24,494	--	24,494	--	--	--	--	--

<sup>a/</sup>Includes those funds to be used for the purposes of subsections (d), (e), and (g) of Sec. 104 of PL 480, as provided in the various sales agreements signed with the individual countries; also includes any allocations to ICA under Sec. 104 (c).

<sup>b/</sup>Excludes the equivalent of \$3,015 thousand under Sec. 104 (d) allocated to Treasury at ICA request for purchase with ICA appropriated dollars.

<sup>c/</sup>Apportionment conditional on deposit of yen.

<sup>d/</sup>Includes suballocation of \$3,270 thousand not subject to ICA allotment, of which only \$2,487 thousand was obligated.

<sup>e/</sup>Represents suballocation with obligating authority to Department of the Army.

STATUS OF COAL FUND FOREIGN CURRENCY ACCOUNT  
 CUMULATIVE, JULY 1, 1954, THROUGH MARCH 31, 1957  
 (Thousands of Dollars or Dollar Equivalents)

ITEM	TOTAL	PURCHASING COUNTRIES					
		AUSTRIA	DENMARK	FINLAND	FRANCE	ITALY	UNITED KINGDOM
COAL PROCUREMENT AUTHORIZATIONS ISSUED . . . . .	\$18,364 <sup>a/</sup>	\$3,579	\$3,587	\$1,975	\$1,940	\$3,382	\$3,910
DEPOSITS OF FOREIGN CURRENCY . . . . .	17,295	3,487	3,291	1,975	1,784	3,131	3,627
SUPPLY CREDIT ALLOTMENTS ISSUED . . . . .	15,685	3,392	1,806	1,971	1,784	3,131	3,600
DISBURSEMENTS FOR THIRD COUNTRY USE . . . . .	10,411	37	76	1,960	1,742	2,996	3,600
BALANCE ON DEPOSIT . . . . .	6,864	3,450	3,215	15	42	135	27

USE BY THIRD COUNTRIES	OBLIGATIONS		DISBURSEMENTS		OBLIGATIONS		DISBURSEMENTS		OBLIGATIONS		DISBURSEMENTS		OBLIGATIONS		DISBURSEMENTS	
	TOTAL															
<b>TOTAL . . . . .</b>	<b>\$15,653</b>	<b>\$10,411</b>	<b>\$3,388</b>	<b>\$37</b>	<b>\$1,806</b>	<b>\$76</b>	<b>\$1,971</b>	<b>\$1,960</b>	<b>\$1,756</b>	<b>\$1,742</b>	<b>\$3,131</b>	<b>\$2,996</b>	<b>\$3,600</b>	<b>\$3,600</b>		
Cambodia . . . . .	50	--	--	--	50	--	--	--	--	--	--	--	--	--		
China (Taiwan) . . . . .	300	294	--	--	--	--	--	--	--	--	300	294	--	--		
Greece . . . . .	680	671	--	--	--	--	680	671	--	--	--	--	--	--		
Indonesian Republic . . . . .	34	27	--	--	34	27	--	--	--	--	--	--	--	--		
Iran . . . . .	272	262	--	--	21	16	--	--	192	192	58	54	--	--		
Israel . . . . .	199	199	--	--	--	--	--	--	199	199	--	--	--	--		
Jordan . . . . .	3,600	3,600	--	--	--	--	--	--	--	--	--	--	3,600	3,600		
Korea . . . . .	5,419	2,830	1,605	5	1,000	33	--	--	865	851	1,948	1,941	--	--		
Pakistan . . . . .	500	--	--	--	500	--	--	--	--	--	--	--	--	--		
Spain . . . . .	2,466	1,289	1,175	--	--	--	1,291	1,289	--	--	--	--	--	--		
Thailand . . . . .	200	--	--	--	200	--	--	--	--	--	--	--	--	--		
Turkey . . . . .	500	500	--	--	--	--	--	--	500	500	--	--	--	--		
Vietnam . . . . .	1,433	739	608	32	--	--	--	--	--	--	825	707	--	--		

<sup>a/</sup> Includes waivers of \$1,074 thousand for which deposits of foreign currency are not required, as follows, in thousands: \$253 in Austria; \$132 in Denmark; \$156 in France; \$251 in Italy; and \$283 in United Kingdom.