

CONSEIL DE L'ATLANTIQUE NORD  
NORTH ATLANTIC COUNCIL

EXEMPLAIRE N° 377  
COPY

N A T O C O N F I D E N T I A L

ORIGINAL: ENGLISH/FRENCH  
29th April, 1971

DOCUMENT  
C-M(71)24

CREDITS GRANTED BY NATO COUNTRIES  
TO COMMUNIST COUNTRIES

Note by the Chairman

The attached report covers credits granted by NATO countries to Communist countries during the first six months of 1970. This is the last report to be prepared in accordance with the procedure set out in AC/127-D/244, dated 21st February, 1968.

2. The Economic Committee thought that the next report on credits granted up to the end of 1970 could be more useful if established in accordance with the new procedure set out in AC/127-WP/264. Under this new procedure the commercial and financial aspects of the problem involved will also be taken into account to allow a better assessment of the indebtedness and overall credit worthiness of the Communist countries.

(Signed) Y. LAULAN

NATO,  
1110 Brussels.

This document includes: 3 Annexes

N A T O C O N F I D E N T I A L

CREDITS GRANTED BY NATO COUNTRIES TO COMMUNIST COUNTRIES(1)

I. GENERAL TRENDS

1. By mid-1970, NATO countries' outstanding credits to Communist countries(2) stood at \$4,532 million, i.e. 12.6% more than at the end of 1969(3). Credits to the USSR rose by 30.6% and accounted for 93% of the increase, whereas credits to the Eastern European countries, taken together, only grew by 2% and the small amount of credits to Mainland China fell by 4.5%.

2. In the first six months of 1970 there were granted \$859.4 million new officially-backed private export credits. The net increase in total outstanding credits was only \$507 million, the Communist countries having, over the same period, reimbursed some \$352 million on earlier credits.

3. Of the new credits \$589.3 million - or some 68% - were of a duration of more than 5 years. Reimbursements appear to have been low - \$86.7 million - and total outstanding credits of this category increased by \$502.7 million to \$2,946.5 million. The share of these longer credits in the total outstanding rose from 60.7% at the end of 1969 to 65%.

4. East European countries, taken together, continue to be the chief beneficiaries of NATO countries' export credits. However, this share has continuously declined since the beginning of 1969; it is now 50.3%. Of the total outstanding to the East European countries, Rumania accounted for 34.5% and Poland 26.5%, leaving 39% for the four other countries; Bulgaria (14.3%), Czechoslovakia (11.7%), DDR (8%) and Hungary (5%).

- 
- (1) USSR, East European countries (Albania, Bulgaria, Czechoslovakia, Hungary, Poland, Rumania and Soviet Zone of Germany); Communist China, Mongolia, North Korea and North Vietnam.
- (2) The total indebtedness of Communist countries is, in fact, higher than here indicated as the reporting procedure (AC/122-D/244) does not cover (a) short-term credits of less than 180 days, (b) private export credits not officially backed, (c) loans floated on the Eurodollar market, (d) credits opened under bilateral trade agreements (which mostly extend over a period of less than 180 days), (e) sales of agricultural commodities under Public Law No. 480 of the United States, (f) moreover, certain industrial co-operation agreements may not, or not fully, be reflected.
- (3) Of the total outstanding on 30th June, 1970, 98.9% were private export credits guaranteed by governments, the balance being government-to-government credits, from which only Poland has benefitted, and which she is slowly reimbursing. No new credits of this kind have been granted since 1959, when NATO began to follow the development of credits granted to Communist countries.

5. The two main borrowers, Rumania and Poland, continued to receive the largest amounts of new credits, \$75 million and \$68 million respectively. However, in the case of Rumania, reimbursements were larger than the new credits opened and, while the reverse was the case for Poland, that country's reimbursements were high enough to allow for only a modest increase of 3.4% in outstanding credits. The one noticeable change in the level of outstanding credits was in the case of Bulgaria, where there was an increase of 12% - following, it is true, a drop of 8% in 1969.

6. With new credits of \$541.5 million and low reimbursements (\$69.2 million), the liabilities of the Soviet Union continued, as in 1969, to rise steeply. That country's share in total credits has grown from 32% at the end of 1968 to 44.5% by mid-1970. About 93% of the credits taken up by the Soviet Union were of a duration of more than 5 years, whereas only 34% of the credits to the East European countries were in this category.

7. Outstanding credits to Mainland China declined by 4.5% in the first half of 1970 and amounted to \$202.9 million. Its share in total credits granted to Communist countries fell from 5.3% to 4.6%.

## II. EXPORTS

8. Preliminary export figures for the first half of 1970 indicate that NATO countries' sales to the USSR and Mainland China increased substantially over their 1969 level. NATO Europe exports to East European countries were smaller than in the first half of 1969 whereas North America's modest sales more than doubled:

- NATO European countries' exports to East Europe amounted to \$1,261 million; this was 1.3% less than their exports in the corresponding period of 1969 but 12.6% more than those of the second half of that year; with exports worth \$136 million North America more than doubled its sales compared to the corresponding period in 1969;
- with exports worth \$777 million to the Soviet Union European NATO countries' sales were 14% higher than in the first half of 1969; North American sales increased by 120% to \$116 million;
- exports to Mainland China from NATO Europe amounted to \$259 million and those from North America to \$77 million - increases of 6% and 20% respectively over the first half of 1969.

III. CREDITS AND EXPORTS

9. It is not, on the basis of available information, possible to establish correlations between the evolution of exports and that of credits.

10. This is obvious as regards the outstanding credits which is the accumulated amount of all credits given in the past which have not yet been reimbursed. Changes from one reporting date to the next result on the one hand from the amount of reimbursements and on the other hand from the amount of new credits opened. The magnitude of reimbursements in turn reflects variations in the flow of credits which take place years earlier. It is not possible to determine what share of the total outstanding amount could cover exports which have taken place in the reporting period. It can only be said that most of the amount outstanding is likely to be related either to goods delivered earlier or to exports still to be carried out.

11. As regards new credits, available information does not permit the determination of the period at which the delivery of goods to which the credits apply are carried out. It is only clear that the time lag between the moment a credit is opened - and reported to NATO - and the moment the goods covered by the credit are delivered is long and varies from case-to-case. Moreover, credits cover not only the physical goods, which enter into trade statistics, but also software such as "know-how" and services. In the case of complete plants, the share of "know-how" may be as high as 40%, but this again varies widely. Such factors explain why it is not possible to relate variations in the granting of new credits to export statistics.

TABLE I

CREDITS(1) OUTSTANDING(2) AS OF 30TH JUNE, 1970

	Outstanding credits of over 180 days (in million US \$)	Of which outstanding credits of over 5 years (in million US \$)	Percentage share of the recipient countries in <u>total</u> outstanding credits
USSR	<u>2.017.8</u>	<u>1,801.5</u>	<u>44.5</u>
EAST EUROPEAN COUNTRIES	<u>2.278.9</u>	<u>1.125.3</u>	<u>50.3</u>
<u>of which:</u>	(3)		
Poland	601.0	361.5	13.3
Soviet-occupied Zone of Germany	184.1	12.7	4.1
Albania	-	-	-
Bulgaria	325.5	178.0	7.2
Czechoslovakia	265.7	123.5	5.9
Hungary	115.7	44.3	2.6
Rumania	786.9	405.3	17.4
COMMUNIST CHINA	<u>202.9</u>	-	<u>4.5</u>
OTHER COMMUNIST COUNTRIES IN ASIA (Mongolia, North Korea, North Vietnam)	<u>32.6</u>	<u>19.7</u>	<u>0.7</u>
TOTAL	<u>4.532.2</u>	<u>2.946.5</u>	<u>100.0</u>

- (1) Private guaranteed credits and government-to-government credits.  
 (2) For a complete definition of this term, see AC/127-D/244.  
 (3) Of which \$ 47.8 million government-to-government credits

TABLEAU II  
CREDITS(1) EN COURS AUX DATES INDIQUEES ET VARIATIONS EN POURCENTAGE PAR RAPPORT A LA PERIODE PRECEDENTE

TABLE II  
CREDITS(1) OUTSTANDING ON DATES INDICATED AND PERCENTAGE CHANGES FROM PREVIOUS PERIOD

DATES	URSS		POLOGNE		POLAND		ZONE D'OCCUPATION SOVIETIQUE D'ALLEMAGNE		BULGARIE		TCHECO-SLOVAQUIE		HONGRIE		ROUMANIA		TOTAL PAYS DE L'EUROPE DE L'EST(2)(+)		CHINE COMMUNISTE		MONGOLIE COREE DU NORD NORD VIETNAM		TOTAL GENERAL (3)	
	USSR		Crédits privés garantis		Crédits gouvernement à gouvernement		SOVIET-OCCUPIED ZONE OF GERMANY		BULGARIA		CZECHOSLOVAKIA		HUNGARY		RUMANIA		TOTAL EASTERN EUROPE(2)(+)		COMMUNIST CHINA		MONGOLIA NORTH KOREA NORTH VIETNAM		GRAND TOTAL(3)	
	Million US \$	% Change	Million US \$	% Change	Million US \$	% Change	Million US \$	% Change	Million US \$	% Change	Million US \$	% Change	Million US \$	% Change	Million US \$	% Change	Million US \$	% Change	Million US \$	% Change	Million US \$	% Change	Million US \$	% Change
31. 7.1959	90.4	n.a.	138.9	n.a.	87.8	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	235.9	n.a.	n.a.	n.a.	n.a.	n.a.	326.3	n.a.
31. 1.1960	52.1	- 42.4	168.5	+ 21.3	86.8	- 1.1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	303.0	+ 28.4	n.a.	n.a.	n.a.	n.a.	355.1	+ 8.8
31. 7.1960	123.0	+136.1	168.0	- 0.3	85.9	- 1.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	329.9	+ 8.9	n.a.	n.a.	n.a.	n.a.	452.9	+ 27.5
31. 1.1961	167.9	+ 36.5	161.1	- 4.1	84.9	- 1.2	141.1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	353.2	+ 7.1	n.a.	n.a.	n.a.	n.a.	521.1	+ 15.1
31. 7.1961	229.0	+ 36.4	174.8	+ 8.5	83.9	- 1.2	20.5	- 45.4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	394.9	+ 11.8	n.a.	n.a.	n.a.	n.a.	623.9	+ 19.7
31.12.1961	277.5	+ 21.2	205.0	+ 17.3	83.9	-	41.6	+102.9	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	474.3	+ 20.1	62.0	n.a.	n.a.	n.a.	813.8	n.a.
30. 6.1962	316.8	+ 14.2	196.4	- 4.2	83.0	- 1.1	45.8	+ 10.1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	488.2	+ 2.9	129.6	+109.0	n.a.	n.a.	934.6	+ 14.8
31.12.1962	340.5	+ 7.5	237.2	+ 20.8	81.5	- 1.8	60.0	+ 31.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	558.7	+ 14.4	93.5	- 28.9	n.a.	n.a.	992.7	+ 6.2
30. 6.1963	327.8	- 3.7	240.4	+ 1.3	79.5	- 2.5	50.3	- 16.2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	585.2	+ 4.7	112.4	+ 20.2	n.a.	n.a.	1,025.4	+ 3.3
31.12.1963	374.8	+ 14.3	226.0	- 6.0	77.6	- 2.4	44.9	- 10.7	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	649.6	+ 11.0	51.2	- 54.5	n.a.	n.a.	1,075.6	+ 4.9
30. 6.1964	324.9	- 13.3	223.3	- 1.2	75.7	- 2.4	37.7	- 16.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	639.1	- 1.6	32.9	- 35.8	n.a.	n.a.	996.9	- 7.3
31.12.1964	589.7	+ 81.5	250.0	+ 12.0	72.5	- 4.2	64.9	+ 72.1	93.5	n.a.	110.2	n.a.	84.5	n.a.	108.6	n.a.	784.2	+ 22.7	74.4	+126.1	16.9	n.a.	1,465.2	+ 47.0
30. 6.1965	554.0	- 6.1	255.0	+ 2.0	70.4	- 2.9	121.6	+ 87.4	170.8	+ 82.7	116.1	+ 5.4	100.0	+ 18.3	128.0	+ 17.9	961.9	+ 22.7	111.8	+ 50.2	16.0	- 5.3	1,643.7	+ 12.2
31.12.1965	577.7	+ 4.3	272.0	+ 6.7	69.3	- 1.6	162.2	+ 33.4	207.6	+ 21.5	152.5	+ 31.3	98.8	- 1.2	226.2	+ 76.6	1,188.6	+ 23.6	173.2	+ 54.9	25.5	+ 59.4	1,965.0	+ 19.5
30. 6.1966	927.6	+ 60.6	300.5	+ 10.5	67.1	- 3.2	151.3	- 6.7	274.9	+ 32.4	160.2	+ 5.0	99.9	+ 1.1	295.5	+ 30.6	1,349.4	+ 13.5	216.0	+ 24.7	29.6	+ 16.1	2,522.6	+ 28.4
31.12.1966	1,069.4	+ 15.2	333.1	+ 10.8	64.8	- 3.4	169.0	+ 11.7	284.8	+ 3.6	165.9	+ 3.6	92.0	- 7.9	463.8	+ 56.9	1,573.4	+ 16.6	277.6	+ 28.5	29.8	+ 0.7	2,950.2	+ 16.9
30. 6.1967	1,180.2	+ 9.4	348.9	+ 4.7	62.5	- 3.6	165.0	- 2.4	291.7	+ 2.4	151.7	- 8.6	96.2	+ 4.5	562.9	+ 21.4	1,678.9	+ 6.7	244.0	- 12.1	30.6	+ 2.7	3,133.7	+ 5.9
31.12.1967	1,017.4	- 13.8	428.0	+ 22.7	60.2	- 3.7	144.2	- 12.6	281.0	- 3.7	152.0	+ 0.2	117.1	+ 21.7	626.7	+ 11.3	1,809.2	+ 7.8	221.5	- 9.2	29.5	- 3.6	3,077.6	- 1.8(x)
30. 6.1968	1,156.6	+ 13.7	476.8	+ 11.4	57.8	- 4.0	139.9	- 3.0	284.9	+ 1.4	174.2	+ 14.6	102.5	- 12.5	728.6	+ 16.3	1,964.7	+ 8.6	183.5	- 17.2	36.7	+ 24.4	3,341.5	+ 8.6
31.12.1968	1,105.8	- 4.4	529.8	+ 11.1	55.3	- 4.3	129.4	- 7.5	315.3	+ 10.7	180.5	+ 3.6	119.3	+ 16.5	748.5	+ 2.7	2,078.1	+ 5.8	204.5	+ 11.4	40.0	+ 9.0	3,428.4	+ 2.6
30. 6.1969	1,483.1	+ 34.1	524.3	- 1.0	52.9	- 4.3	123.5	- 4.6	321.3	+ 1.9	231.4	+ 28.2	114.8	- 3.8	719.6	+ 4.2	2,087.8	+ 0.5	242.7	+ 18.7	37.4	- 6.5	3,851.0	+ 12.3
31.12.1969	1,545.5	+ 4.2	535.1	+ 2.1	50.3	- 4.9	183.6	+ 48.7	289.8	- 9.8	267.3	+ 12.9	118.2	+ 3.0	791.8	+ 1.6	2,230.1	+ 6.8	212.5	- 12.4	37.1	- 0.8	4,025.2	+ 4.5(xx)
30. 6.1970	2,017.8	+ 30.6	553.2	+ 3.4	47.8	- 5.0	184.1	+ 0.3	325.5	+ 12.3	265.7	+ 1.7	115.7	- 2.1	786.9	- 0.6	2,278.9	+ 2.2	202.9	- 4.5	32.6	- 12.1	4,532.2	+ 12.6

(+) Ne comprend pas l'URSS  
Does not include the USSR

NOTE: Pour les notes de bas de page, voir page suivante  
For footnotes see next page

DECLASSIFIED/DECLASSIFIEE - PUBLIC DISCLOSED/MISE EN LECTURE PUBLIQUE

NOTES TO TABLE II

- (1) Credits given in this table are private credits guaranteed by governments and government-to-government credits. Poland is the only beneficiary of the latter which are shown in a separate column. Private non-guaranteed credits are not reported.
- (2) Until 31.7.1960 credits to Eastern Europe were reported under two headings : (i) Poland and (ii) all the other countries grouped together. After 31.7.1960, and until 30.6.1964, data on credits to Poland and to the Soviet-Occupied Zone of Germany were given separately, but the other Eastern European countries were still grouped together. Since 31.12.1964, member countries report the amount of credits granted to each Eastern European country. Albania is not shown in the table as, apparently, no credits have been granted to it.
- (3) Total credits outstanding on 31.7.1961 and 31.12.1961 are not comparable, since credits granted to Communist China have only been reported as from 31.12.1961. Similarly, amounts outstanding on 30.6.1964 and 31.12.1964 are not strictly comparable as credits to Mongolia, North Korea and North Vietnam were not reported before 31.12.1964. However, in this case, such credits are relatively small in comparison to the total outstanding ones, the percentage of growth is therefore hardly distorted by their addition.
- (x) The comparison with the first half of 1967 is distorted since, on the one hand, the pound sterling and the Danish kroner have been devaluated and, on the other hand, a member country has adjusted the amount of its outstanding credits as at 31.12.1967, following a more precise application of the credit reporting procedure.
- (xx) The comparison at the end of 1969 of credits outstanding with previous figures is rendered difficult by the devaluation of the French franc in August 1969 and the revaluation of the Deutsche Mark in October 1969 although to some extent these changes in opposite directions have cancelled each other out.

N A T O C O N F I D E N T I A L

C-M(71)24

TABLE III A.

New outstanding private guaranteed credits, including those of over five years, granted to Communist countries and reimbursements by the latter during periods indicated (in million US \$)

Period	USSR		Eastern Europe (1)		Communist China		Mongolia, North Korea, North Vietnam		TOTAL	
	New Credits	Reimburse- ments	New Credits	Reimburse- ments	New Credits	Reimburse- ments	New Credits	Reimburse- ments	New Credits	Reimburse- ments
1965/I	16,1	51,8	301,9	122,1	54,9	17,5	-	0,9	372,9	192,3
1965/II	71,3	47,6	329,9	102,1	83,7	24,3	10,1	0,6	497,0	174,6
1966/I	415,8	65,9	287,5	124,5	75,5	32,7	6,9	2,8	785,7	225,9
1966/II	188,3	37,8	388,2	161,9	105,7	44,1	5,5	5,3	687,7	249,1
1967/I	160,2	55,1	295,9	188,1	0,1	33,7	7,1	6,3	463,3	286,2
1967/II	276,2	439,0	354,6	222,1	17,7	40,3	9,8	10,9	658,3	712,3
1968/I	200,3	61,1	401,4	243,5	55,0	93,0	15,2	8,0	671,9	405,6
1968/II (2)	57,2	108,0	307,2	191,3	62,0	41,0	11,2	7,9	437,6	348,2
1969/I	452,5	75,2	344,6	272,6	57,7	19,5	0,8	3,4	855,6	370,7
1969/II	240,5	178,1	387,3	302,5	52,8	83,0	5,5	5,8	686,1	569,3
1970/I	541,5	69,2	260,9	212,1	57,0	66,6	-	4,5	859,4	352,4

(1) For a breakdown by individual country of the figures concerning Eastern Europe, see Table III B.

(2) Details of new outstanding credits of over 5 years are given at Table IV A. and IV B.

N A T O C O N F I D E N T I A L



C-M(71)24

TABLE III B

New outstanding private guaranteed credits, including those of over 5 years granted to Communist countries and reimbursements by the latter during periods indicated

Breakdown by individual Eastern European Country

(in million US \$)

Period	Poland		Soviet-occupied Zone of Germany		Bulgaria		Czechoslovakia		Hungary		Rumania	
	New Credits	Reimbursements	New Credits	Reimbursements	New Credits	Reimbursements	New Credits	Reimbursements	New Credits	Reimbursements	New Credits	Reimbursements
1955/I	54.0	49.0	66.9	10.2	89.2	11.9	18.2	12.3	34.3	18.8	39.3	19.9
1965/II	71.3	54.3	59.3	18.7	41.1	4.3	40.8	4.4	6.0	7.2	111.4	13.2
1966/I	70.5	42.0	25.2	36.1	82.8	15.5	20.7	13.0	15.4	14.3	72.9	3.6
1966/II	92.1	59.5	40.6	22.9	33.4	23.5	24.0	18.3	6.2	14.1	191.9	23.6
1967/I	73.9	58.1	19.5	23.5	30.9	24.0	17.7	31.9	19.7	15.5	134.2	35.1
1967/II	161.4	82.4	15.1	35.9	15.9	26.6	33.0	32.7	34.7	13.8	94.5	30.7
1968/I	112.0	62.2	16.6	20.9	37.7	33.8	50.4	28.2	20.8	35.4	164.9	63.0
1968/II	102.5	49.5	13.9	24.4	67.9	37.5	25.4	19.1	21.5	7.5	73.0	55.2
1969/I	49.0	54.5	14.0	19.9	90.9	85.0	73.4	22.5	17.0	11.5	110.3	79.2
1969/II	105.7	94.9	91.3	31.2	24.1	55.6	58.9	29.0	16.7	13.3	90.6	78.4
1970/I	68.3	52.7	14.0	13.5	66.0	30.3	23.3	18.9	14.0	16.5	75.3	80.2

N A T O C O N F I D E N T I A L

N A T O C O N F I D E N T I A L

C-M(71)24

TABLE IV A

New outstanding private guaranteed credits of over 5 years granted to Communist countries & reimbursements by the latter during periods indicated

(in million US \$)

Period	U.S.S.R		Eastern Europe (1)		Communist China		Mongolia, North Korea, North Vietnam		Total	
	New Credits	Reimbur- sements	New Credits	Reimbur- sements	New Credits	Reimbur- sements	New Credits	Reimbur- sements	New Credits	Reimbur- sements
1968/I	126,3	14,6	136,2	26,6	-	-	13,6	-	276,1	41,2
1968/II	41,7	61,8	128,5	32,7	-	-	1,5	-	171,7	94,5
1969/I	436,8	34,9	111,7	46,2	-	-	0,4	-	548,9	81,1
1969/II	228,2	126,5	165,5	91,6	-	-	-	1,2	393,7	219,3
1970/I	501,5	37,0	87,9	48,8	-	-	-	0,9	589,4	86,7

(1) For a breakdown by individual country of figures concerning Eastern Europe, see Table IV B

N A T O C O N F I D E N T I A L

N A T O C O N F I D E N T I A L

C-M(71)24

TABLE IV B

New outstanding private guaranteed credits of over 5 years granted to Communist countries & reimbursements by the latter during periods indicated

(in million US \$)

Breakdown by individual Eastern European country(1)

Period	Poland		Soviet-Occupied Zone of Germany		Bulgaria		Czechoslovakia		Hungary		Rumania	
	New Credits	Reimbursements	New Credits	Reimbursements	New Credits	Reimbursements	New Credits	Reimbursements	New Credits	Reimbursements	New Credits	Reimbursements
1968/I	16,3	2,4	-	2,5	8,0	1,5	22,1	3,0	12,7	2,5	77,1	14,7
1968/II	43,3	5,7	0,3	1,5	41,6	4,3	-	4,3	13,2	0,3	30,1	16,6
1969/I	17,7	5,5	1,0	5,3	41,5	5,6	20,8	4,5	0,3	1,7	30,4	23,6
1969/II	62,1	21,4	1,5	-	8,5	15,5	31,6	13,1	3,4	1,9	58,5	39,7
1970/I	13,8	4,9	-	3,6	50,2	5,8	5,3	3,1	0,1	5,5	18,5	25,9

(1) Albania does not receive export credits from member countries

N A T O C O N F I D E N T I A L

N A T O C O N F I D E N T I A L

C-M(71)24

TABLE VPrivate guaranteed credits of under five years outstanding  
on dates indicated

(in million US \$)

Dates	USSR	Poland	Sov. Zone	Bulgaria	Czechoslovakia	Hungary	Rumania	Total East. Europe	Comm. China	Mongolia North-Korea North-Vietnam	Grand total
31.12.64	440.3	249.7	64.9	92.5	90.3	66.1	108.6	672.1	74.4	16.9	1.203.7
30.6.65	403.6	249.3	112.3	169.8	90.1	71.5	99.0	792.0	111.8	9.7	1.317.1
31.12.65	415.0	259.0	135.3	206.5	119.7	70.2	113.1	903.8	173.2	19.2	1.511.2
30.6.66	390.1	268.1	124.3	237.5	121.2	69.5	164.7	985.3	216.0	23.3	1.614.7
31.12.66	423.7	283.9	142.6	247.3	112.3	61.8	239.6	1.087.5	277.6	23.5	1.812.3
30.6.67	439.8	294.6	139.0	251.7	91.3	67.4	283.8	1.127.8	244.0	24.3	1.835.9
31.12.67	275.7	236.6	121.4	220.2	80.4	90.4	315.6	1.064.6	221.5	23.2	1.585.0
30.6.68	303.2	265.0	119.6	217.6	83.5	65.6	355.1	1.106.4	183.5	16.8	1.609.9
31.12.68	272.5	280.4	110.3	210.7	94.1	69.5	361.5	1.126.5	204.5	18.6	1.622.1
30.6.69	247.8	262.6	108.7	180.7	128.6	66.6	325.7	1.072.9	242.7	15.6	1.579.0
31.12.69	208.5	232.8	167.3	156.2	140.0	68.5	379.1	1.143.9	212.5	16.5	1.581.4
30.6.70	216.3	239.4	171.5	147.5	142.2	71.4	381.6	1.153.6	202.9	12.9	1.585.7

N A T O C O N F I D E N T I A L

N A T O C O N F I D E N T I A L

C-M(71)24

TABLE VI

Private guaranteed credits and government-to-government credits of over five years outstanding on dates indicated

(in million US \$)

Dates	USSR	POLAND		Soviet Occupied Zone of Germany	Bulgaria	Czechoslovakia	Hungary	Rumania	Total Eastern Europe (1)	Communist China	Mongolia, North Korea, North Vietnam	Grand Total
		Private guarant. credits	Govt. to govt. credits									
31.12.64	149.4	0.3	72.5	-	1.0	19.9	18.4	-	112.1	-	-	261.5
30.6.65	150.4	5.7	70.4	9.3	1.0	26.0	28.5	29.5	169.9	-	6.3	326.6
31.12.65	162.7	13.2	69.3	26.9	1.1	32.8	28.6	113.1	284.8	-	6.3	453.8
30.6.66	537.5	32.4	67.1	27.0	37.4	39.0	30.4	130.8	364.1	-	6.3	937.9
31.12.66	645.7	49.2	64.8	26.4	37.5	53.6	30.2	224.2	485.9	-	6.3	1,137.9
30.6.67	740.4	54.3	62.5	26.0	40.0	60.4	28.8	279.1	551.1	-	6.3	1,297.8
31.12.67	741.7	191.4	60.2	22.8	60.8	71.6	26.7	311.1	744.6	-	6.3	1,492.6
30.6.68	853.4	211.8	57.8	20.3	67.3	90.7	(2)36.9	373.5	(2)858.3	-	19.9	1,751.6
31.12.68	833.3	249.4	55.3	19.1	104.6	86.4	49.8	387.0	951.6	-	21.4	1,806.5
30.6.69	1,235.3	261.7	52.9	14.8	140.6	102.8	48.2	393.9	1,014.9	-	21.8	2,272.0
31.12.69	1,337.0	302.3	50.3	16.3	133.6	121.3	49.7	412.7	1,086.2	-	20.6	2,443.8
30.6.70	1,801.5	313.8	47.8	12.6	178.0	123.5	44.3	405.3	1,125.3	-	19.7	2,946.5

(1) No credits have been granted to Albania.

(2) Figures modified as new data have been received from a member country.

N A T O C O N F I D E N T I A L

## N A T O C O N F I D E N T I A L

C-M(71)24

TABLE VII

(in million US \$)

	1964		1965		1966		1967		1968		1969		1970
	Second half	First half	Second half	First half	Second half	First half	Second half	First half	Second half	First half	Second half	First half	Second half(1)
NATO-EUROPE	327.3	286.2	304.0	296.1	290.9	436.4	433.8	528.5	623.6	680.1	717.0	776.6	
NATO-NORTH AMERICA	105.1	39.3	187.9	174.2	163.0	113.4	65.9	80.9	59.7	52.6	62.1	115.5	
TOTAL	432.4	325.5	491.9	470.3	453.9	549.8	499.7	609.4	683.3	732.7	779.1	892.1	
				NATO COUNTRIES' EXPORTS TO THE USSR									
NATO-EUROPE	771.9	841.0	918.2	1,089.6	1,151.9	1,250.9	1,187.9	1,190.8	1,267.0	1,277.8	1,119.9	1,260.6	
NATO-NORTH AMERICA	167.3	71.6	122.6	92.3	132.2	105.4	77.6	92.9	109.9	65.2	96.3	136.2	
TOTAL	939.2	912.6	1,040.8	1,181.9	1,283.2	1,356.3	1,265.5	1,283.7	1,376.9	1,343.0	1,216.2	1,396.8	
				NATO COUNTRIES' EXPORTS TO COMMUNIST CHINA									
NATO-EUROPE	94.3	116.4	196.6	190.0	232.6	284.6	245.9	194.9	254.0	224.4	245.2	258.7	
NATO-NORTH AMERICA	71.7	48.4	49.0	63.1	107.9	65.5	19.0	70.4	80.6	64.4	48.9	77.1	
TOTAL	166.0	164.8	245.6	253.1	340.5	350.1	264.9	265.3	334.6	288.8	294.1	335.8	

(1) As regards the second quarter of 1970, figures for one country have been estimated.

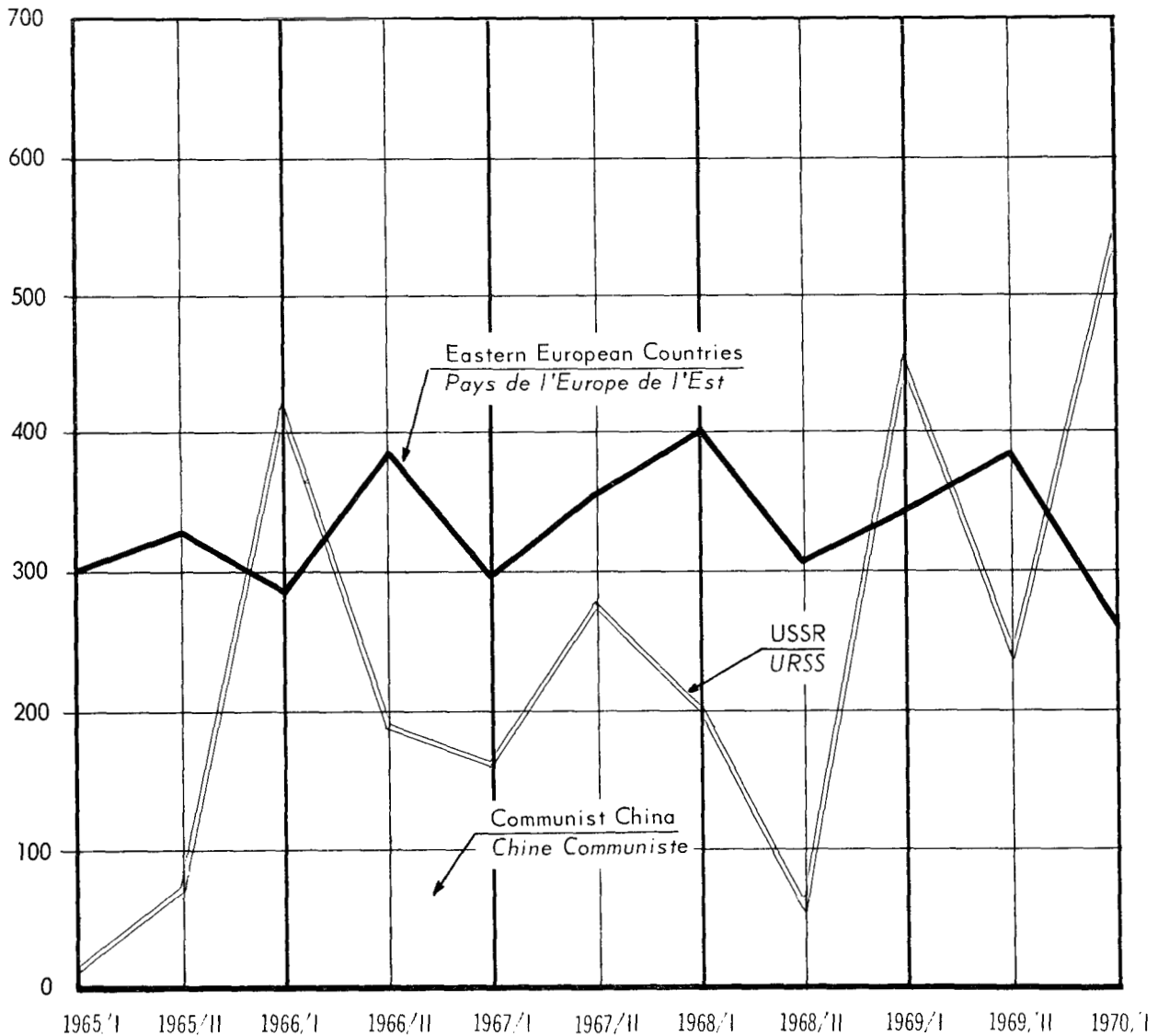
(2) Poland, Rumania, Czechoslovakia, Hungary, Bulgaria and the Soviet-Occupied Zone of Germany.

N A T O C O N F I D E N T I A L

**NEW PRIVATE GUARANTEED CREDITS, INCLUDING  
THOSE OF OVER 5 YEARS, GRANTED TO THE USSR, TO EASTERN EUROPE (1)  
AND TO COMMUNIST CHINA, DURING PERIODS INDICATED**

**NOUVEAUX CREDITS PRIVES GARANTIS, Y COMPRIS  
CEUX DE PLUS DE CINQ ANS, CONSENTIS A L'URSS, A L'EUROPE DE L'EST (1)  
ET A LA CHINE COMMUNISTE, AU COURS DES PERIODES INDIQUEES**

Millions US Dollars  
Millions de Dollars



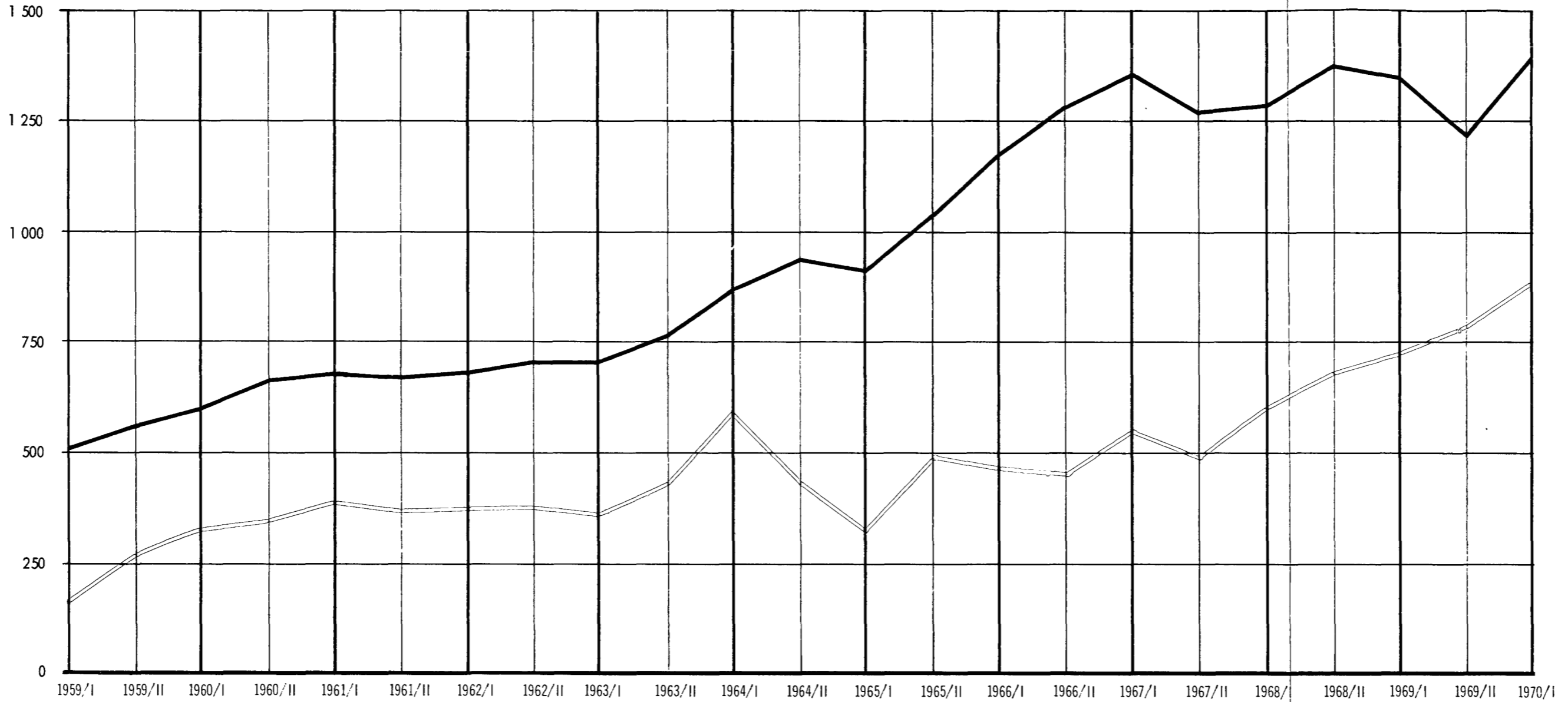
(1) Albania, Bulgaria, Czechoslovakia, Hungary, Poland, Roumania and the Soviet-occupied Zone of Germany  
*Albanie, Bulgarie, Tchecoslovaquie, Hongrie, Pologne, Roumanie et la Zone d'occupation soviétique en Allemagne*

DECLASSIFIED/DECLASSIFIEE - PUBLIC DISCLOSED/MISE EN LECTURE PUBLIQUE




EXPORTS FROM NATO COUNTRIES TO THE USSR, THE EASTERN EUROPEAN COUNTRIES (1) AND COMMUNIST CHINA  
EXPORTATIONS DES PAYS DE L'OTAN VERS L'URSS, LES PAYS DE L'EUROPE DE L'EST (1) ET LA CHINE COMMUNISTE

(HALF YEARLY FIGURES / CHIFFRES SEMESTRIELS)

Millions US Dollars  
Millions de Dollars



LEGEND / LEGENDE

-  USSR / URSS
-  Eastern European Countries / Pays de l'Europe de l'Est
-  Communist China / Chine Communiste

(1) Albania, Bulgaria, Czechoslovakia, Hungary, Poland, Rumania and the Soviet-occupied Zone of Germany  
Albanie, Bulgarie, Tchecoslovaquie, Hongrie, Pologne, Roumanie et la Zone d'occupation soviétique en Allemagne

DECLASSIFIED/DECLASSIFIEE - PUBLIC DISCLOSED/MISE EN LECTURE PUBLIQUE

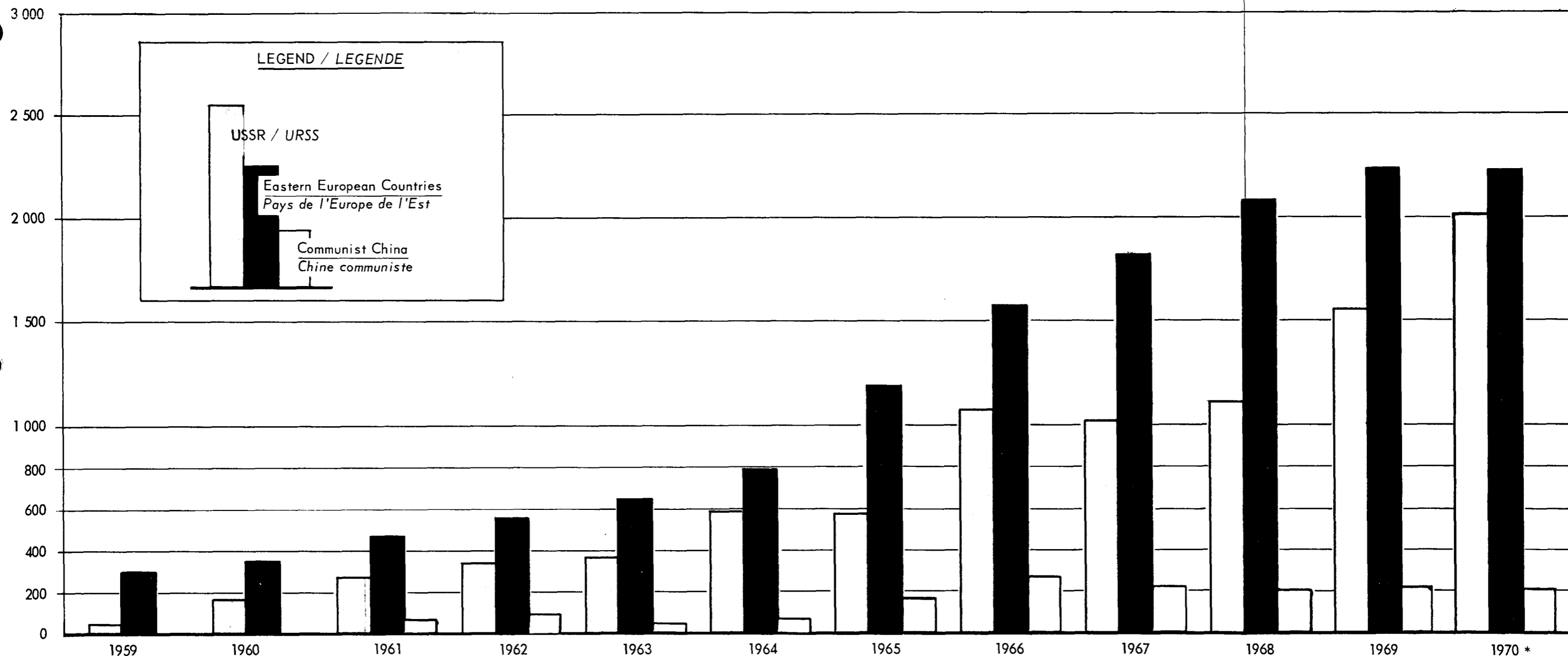


DECLASSIFIED/DECLASSIFIEE - PUBLIC DISCLOSED/MISE EN LECTURE PUBLIQUE

TOTAL OUTSTANDING CREDITS (1) FROM NATO COUNTRIES TO THE USSR,  
THE EASTERN EUROPEAN (2) COUNTRIES AND COMMUNIST CHINA

TOTAL DES CREDITS EN COURS (1) DES PAYS DE L'OTAN VERS L'URSS,  
LES PAYS DE L'EUROPE DE L'EST (2) ET LA CHINE COMMUNISTE

Millions US Dollars  
Millions de Dollars



(1) As of 31 December / Au 31 Décembre

(2) Albania, Bulgaria, Czechoslovakia, Hungary, Poland, Roumania and the Soviet-occupied Zone of Germany  
Albanie, Bulgarie, Tchecoslovaquie, Hongrie, Pologne, Roumanie et la Zone d'occupation soviétique en Allemagne

\* As of 30 June / Au 30 Juin