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THE WORLD BANK

Washington, D.C.

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The World Bank

1818 H Street NW

Washington DC 20433

Telephone: 202-473-1000

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The World Bank Group
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30132350

A1994-038 Other #: 33 Box #184008B

Development Banks - Meetings - Correspondence - Volume 5

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**RETURN TO
RECORDS CENTER ROOM HB-1
1966-68 MATERIAL
BOX NO. 3413**

THIS FILE IS CLOSED AS OF
DECEMBER 1968.
FOR FURTHER CORRESPONDENCE SEE:
1969 - 1971.

RECORDS MANAGEMENT SECTION
February 1969

CROSS REFERENCE SHEET

COMMUNICATION: Letter

DATED: June 20, 1968

TO: Mr. D. Fulton

FROM: Mr. Viggo A. Christensen

FILED UNDER: LIAISON _ - German Foundation for Developing Countries

SUMMARY: Re: Concerning the invitation received by Mr. Karasz from the Seminar Section of the Deutsche Stiftung fur Entwicklungslander (German Foundation for Dev. Countries) in Berlin for a seminar on the problems of Development Banks to be held from Sept. 18 to October 5, 1968.

Mr. J. Channugam

April 16, 1968

Harry.C. Phillips *HP*

Shareholder' Meetings

Reference is made to your memorandum dated April 11, 1968 concerning the above subject.

Jamaica Pre-Mix

We do not have equity in this Company. However, the interest on the loan is subject to profit as follows:

Fixed Interest: 7% per annum payable in dollars semi-annually on April 1 and October 1.

Additional Interest: 13% per annum payable in Jamaican pounds on April 1 of each year; however, IFC shall waive such part of the additional interest as may exceed 20% of net profits in excess of L.J 10,000 for the relative year. The figure of 20% will be proportionately reduced as the Notes are repaid.

Productos de Concreto

The fiscal year ends September 30. The shareholders' meeting is normally held in late October or November. No dividends have been declared for this year and it is not anticipated any will be declared through 1968 and 1969, due to the Company's current critical liquidity position.

ECCASA

The fiscal year ends December 31. The shareholders' meeting is normally held in late March or April. The Company has not made a profit to date and no dividends are anticipated for the next two years.

c.c. Circulation (3)

HCPhillips:jer

Mr. William Diamond

April 4, 1968

Hans Pollan *W*

Shareholders' Meetings of Development Finance Companies

This is in reply to your memo of yesterday on the above-mentioned subject. *✓* NIDB is the only company in my division in which IFG has invested.

(a) We receive news of dividend decisions in the form of Board papers, when the management's recommendations are put to the Board in January or February.

(b) No dividend has been declared up to now.

cc: Mr. Y.L. Chang

AMuramatsu:bda

Mr. Y.L. Chang

April 4, 1968

A. Muramatsu

NIGERIA - NIDB: Shareholders' Meeting

With reference to our equity investment in NIDB (\$1,399,516), the shareholders' meeting will take place on April 18, 1968. No dividend payment will be recommended for 1967 as heretofore.

cc: Mr. Diamond

AMuramatsu:bda

6

200.0 - 1000

INTERNATIONAL FINANCE CORPORATION

OFFICE MEMORANDUM

To : All DFC Professional Staff April 3, 1968

From : William Diamond

Subject: Shareholders' Meetings of Development Finance Companies

1. As soon as we learn that a shareholders' meeting is to take place, at which a dividend is to be declared, please inform Mr. Y.L. Chang of:
(a) the date of the meeting;
(b) the expected dividend, both the
percentage and the absolute amount;
(c) your estimate of the payment date.
2. Please let me know by tomorrow (a) how and when we usually receive news of dividend decisions; (b) what the usual payment date is.

cc Mr. Rosen/Mr. Raj
Mr. Y.L. Chang
Mr. Gustafson/Staff instructions file
Operational Files
Circulation

WDiamond:us

CROSS REFERENCE SHEET

COMMUNICATION: Letter

DATED: November 8, 1967

TO: Mr. William Diamond

FROM: Mr. G.L. Mehta
ICICI Ltd.
India

FILED UNDER: INDIA - ICICI - Gen.

SUMMARY: Re: Regarding a proposal to have a conference on Export
Promotion in December 1967, organized by the ICICI.

ack. November 28, 1967

2018-1
August 18, 1967

Forthcoming Meetings of
Boards of Development Finance Companies on which IFC is Represented

<u>Date</u>	<u>Country & Company</u>	<u>Expected Attendance</u>
<u>1/</u>	Turkey - TSKB	-
<u>2/</u>	Colombia - CALDAS	-
<u>1/</u>	Venezuela - CAVENDES	-
August 21, 1967	Malaysia - MIDFL	N. Nishihara
September 18, 1967	Morocco - BNDE	E. T. Kuiper
September 1967	Pakistan - PICIC	V. Sullivan (?)
October 6, 1967	Nigeria - NIDB	A. A. Khosropur
October 30, 1967	Greece - NIBID	E. T. Kuiper
December 1, 1967	Spain - BANDESCO	-
December 18, 1967	Morocco - BNDE	E. T. Kuiper
December 1967	Pakistan - PICIC	V. Sullivan (?)
April 26, 1968	Spain - BANDESCO	-

1/ Board Meeting held every Thursday.

2/ Board Meeting held on alternate Tuesday.

August 18, 1967

Forthcoming Shareholders' Meetings of
Development Finance Companies in which IFC has an Investment

<u>Date</u>	<u>Country & Company</u>	<u>Meeting</u>	<u>Attendance</u>
August 17, 1967	Venezuela - CAVENDES	Extraordinary Shareholders Meeting	Arango
August 21, 1967	Malaysia - MIDFL	Annual Meeting	A. Nishihara
August 28, 1967	Colombia - CFN	General Shareholders Meeting	Garcia Rayneri (?)
September, 1967*	Venezuela - CAVENDES	Semi-Annual Meeting	-

* Date not yet fixed.

July 17, 1967

Forthcoming Meetings of
Boards of Development Finance Companies on which IFC is Represented

<u>Date</u>	<u>Country & Company</u>	<u>Expected Attendance</u>
<u>1/</u>	Turkey - TSKB	-
<u>2/</u>	Colombia - CALDAS	-
<u>1/</u>	Venezuela - CAVENDES	-
August 21, 1967	Malaysia - MIDFL	N. Nishihara
September 18, 1967	Morocco - BNDE	E. T. Kuiper
October 6, 1967	Nigeria - NIDB	A. A. Khosropur
December 18, 1967	Morocco - BNDE	E. T. Kuiper

1/ Board Meeting held every Thursday.

2/ Board Meeting held on alternate Tuesday.

July 17, 1967

Forthcoming Shareholders' Meetings of
Development Finance Companies in which IFC has an Investment

<u>Date</u>	<u>Country & Company</u>	<u>Meeting</u>	<u>Attendance</u>
August 17, 1967	Venezuela - CAVENDES	Extraordinary Shareholders Meeting	?
August 21, 1967	Malaysia - MIDFL	Annual Meeting	A. Nishihara
September, 1967*	Venezuela - CAVENDES	Semi-Annual Meeting	?

* Date not yet fixed.

June 15, 1967

Forthcoming Meetings of
Boards of Development Finance Companies on which IFC is Represented

<u>Date</u>	<u>Country & Company</u>	<u>Expected Attendance</u>
<u>1/</u>	Turkey - TSKB	-
June 8, 1967	Greece - NIBID	-
June 13, 1967 <u>2/</u>	Colombia - CALDAS	A. G. Arango
June 19, 1967	Spain - BANDESCO	W. Diamond
June 21, 1967 <u>3/</u>	Nigeria - NIDB	J. G. Beevor/ A. A. Khosropur
June 22, 1967 <u>4/</u>	Venezuela - CAVENDES	A. G. Arango
June 27, 1967	Greece - NIBID	-
August 21, 1967	Malaysia - MIDFL	-
September 18, 1967	Morocco - BNDE	E. T. Kuiper
December 18, 1967	Morocco - BNDE	E. T. Kuiper

1/ Board Meeting held every Saturday.

2/ Board Meeting held on alternate Tuesday.

3/ Mr. Khosropur to replace J. G. Beevor on Board of Directors.

4/ Board Meeting held every Thursday.

June 15, 1967

Forthcoming Shareholders' Meetings of
Development Finance Companies in which IFC has an Investment

<u>Date</u>	<u>Country & Company</u>	<u>Meeting</u>	<u>Attendance</u>
June 9, 1967	Tunisia - SNI	Annual Meeting	R. A. Morton
June 30, 1967	Greece - NIBID	Annual Meeting	?
June 26, 1967	Morocco - BNDE	Annual Meeting	?
August 21, 1967	Malaysia - MIDFL	Annual Meeting	?
September 1967*	Venezuela - CAVENDES	Semi-Annual Meeting	?

* Date not yet fixed.

April 14, 1967

Forthcoming Shareholders' Meetings of
Development Finance Companies in which IFC has an Investment

<u>Date</u>	<u>Country & Company</u>	<u>Meeting</u>	<u>Attendance</u>
April 17, 18, 1967	Greece - NIBID	Consultative Meeting of Shareholders	E.T. Kuiper
April 28, 1967	Nigeria - NIDB	Annual Meeting	J.G. Beevor
April 1967*	Finland - IFF	Annual Meeting	None
June 1967*	Greece - NIBID	Annual Meeting	None
June 1967*	Morocco - BNDE	Annual Meeting	?
July 1967*	Tunisia - SNI	Annual Meeting	?
August 1967*	Malaysia - MIDFL	Annual Meeting	?
September 1967*	Venezuela - CAVENDES	Semi-Annual Meeting	?

* Date not yet fixed.

April 14, 1967

Forthcoming Meetings of
Boards of Development Finance Companies on which IFC is Represented

<u>Date</u>	<u>Country & Company</u>	<u>Expected Attendance</u>
April 15, 1967	Morocco - BNDE	J.G. Beevor
<u>1/</u>	Colombia - CALDAS	-
April 17 & 18, 1967	Greece - NIBID	E.T. Kuiper
April 20, 1967 ^{2/}	Venezuela - CAVENDES	A.G. Arango
April 28, 1967	Nigeria - NIDB	J.G. Beevor
MAY 6, 1967	TURKEY - TSKB	J.G. BEEVOR
May 22, 1967	Morocco - BNDE	J.G. Beevor
May 29, 1967	Malaysia - MIDFL	-
June 19, 1967	Spain - BANDESCO	-
August 21, 1967	Malaysia - MIDFL	-
<u>3/</u>	Turkey - TSKB	-

1/ Board Meeting held on alternate Tuesday.

2/ Board Meeting held every Thursday.

3/ Board Meeting held every Saturday.

March 27, 1967

Mrs. Edith Marget
Anthony House
1823 L Street N.W.
Washington, D.C.

Dear Mrs. Marget:

I am returning herewith the originals of your five edited essays. I have had copies made and sent them off to Messrs. Kuiper, Mathew and Gustafson, and hope to have their responses soon.

I will let you know as soon as I hear from them, and I hope that my secretary will be able to call you early in the week to tell you that the sixth essay has arrived.

With best wishes,

Sincerely yours,

William Diamond
Director
Development Finance Companies

Enclosures *

WDiamond:us

* Essays on : DFCs' Aspects of Financial Policy (Gustafson)
Promoting Expanded Ownership "
DFCs: Relations with Government (Mathew)
The Relationship of DFCs with
Management of Client Enterprises (Kuiper)
Promotional Activity of DFCs "

Form No. 75
(2-60)

INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL FINANCE
CORPORATION

INTERNATIONAL DEVELOPMENT
ASSOCIATION

ROUTING SLIP

Date

3/14/67

NAME

ROOM NO.

Oper. Files

236

To Handle

Note and File

Appropriate Disposition

Note and Return

Approval

☒ Prepare Reply

Comment

☒ Per Our Conversation

Full Report

Recommendation

Information

Signature

Initial

Send On

REMARKS

From

V. Viola

950

March 15, 1967

Forthcoming Shareholders' Meetings of
Development Finance Companies in which IFC has an Investment

<u>Date</u>	<u>Country & Company</u>	<u>Meeting</u>	<u>Attendance</u>
March 17, 1967	Turkey - TSKB	Annual and Extra-ordinary Meetings	Proxy to Yazici for Extraordinary Meeting
March 20, 1967	Colombia - CFN	Semi-Annual Meeting	A.G. Arango
March 21, 1967	Philippines - PDCP	Annual Meeting	Proxy to Villanueva
March 22, 1967	Thailand - IFCT	Annual Meeting	None
March 30, 1967	Ivory Coast - BIDI	Annual Meeting	None
March 30, 1967	Venezuela - CAVENDES	Semi-Annual Meeting	?
March 31, 1967	Colombia - CALDAS	Annual Meeting	None
April 11, 1967	Pakistan - PICIC	Annual Meeting	None
April 17, 18, 1967	Greece - NIBID	Consultative Meeting of Shareholders	E.T. Kuiper
April 28, 1967	Nigeria - NIDB	Annual Meeting	J.G. Beevor
April 1967*	Finland - IFF	Annual Meeting	None
June 1967*	Greece - NIBID	Annual Meeting	None
June 1967*	Morocco - BNDE	Annual Meeting	?
July 1967*	Tunisia - SNI	Annual Meeting	?
August 1967*	Malaysia - MIDFL	Annual Meeting	?
September 1967*	Venezuela - CAVENDES	Semi-Annual Meeting	?

* Date not yet fixed.

March 15, 1967

Forthcoming Meetings of
Boards of Development Finance Companies on which IFC is Represented

<u>Date</u>	<u>Country & Company</u>	<u>Expected Attendance</u>
March 21, 1967 ^{1/}	Colombia - CALDAS	A.G. Arango
March 30, 1967 ^{2/}	Venezuela - CAVENDES	A.G. Arango (?)
April 3 & 4, 1967	Tunisia - SNI	E.T. Kuiper
April 11, 1967	Pakistan - PICIC	-
April 15, 1967	Morocco - BNDE	J.G. Beevor
April 17 & 18, 1967	Greece - NIBID	E.T. Kuiper
April 28, 1967	Nigeria - NIDB	J.G. Beevor
May 22, 1967	Morocco - BNDE	J.G. Beevor
May 29, 1967	Malaysia - MIDFL	-
June 19, 1967	Spain - BANDESCO	-
August 21, 1967	Malaysia - MIDFL	-
^{3/}	Turkey - TSKB	-

^{1/} Board Meeting held on alternate Thursdays.

^{2/} Board Meeting held every Thursday.

^{3/} Board Meeting held every Saturday.

Dev. Bank

Meetings

IDA	IBRD	IFC
FORM NO. 92 (10-61) CORRESPONDENCE RECORD FORM		
FROM E.T. Kuiper Bergen, N.H.		DATED March 3, 1967
SUBJECT KDFC, and NIBID and SNI meetings. Addressed and		
REFERRED TO Mr. Diamond		DATE RECEIVED March 8, 1967 jgv

November 4, 1966

Dr. Alvaro Jaramillo Vengoechea
President
Corporación Financiera del Norte
Apartado Aéreo 2747
Barranquilla, Colombia

Dear Alvaro:

With further reference to your letter of September 21, 1966, I have now discussed with Mr. Adler, Director of the Bank's Economic Development Institute, the question of our possible participation in a seminar on industrial project evaluation. Before reaching a conclusion, we should like to obtain a clearer idea of the precise nature and scope of the seminars you have in mind.

If the conferences your institution intends to promote are to give instruction in the general subject of corporate finance, we believe it would be more appropriate for you to turn for assistance to, say, a local or foreign university, than to seek it from the World Bank family. I have no doubt that such courses would serve a very useful purpose; my point is that others are more qualified than we to give help.

On the other hand, if your intention is to focus discussions more specifically on the subject of industrial project appraisal, the Bank's Economic Development Institute might be able to help, both in the construction of a curriculum and by contributing one of the lecturers. However, since members of Norte's staff who might be interested in such lectures will necessarily be limited in number, we would not feel that it was appropriate for the EDI to participate in this way unless the seminar could be offered to a broadened group. It occurs to me that all of the Colombian financieras might cooperate in this scheme as well, perhaps, as staff members of CAVENDES, the Venezuelan development finance company with which IFC is also associated. If you think well of this idea, why don't you get in touch with the Presidents of the other financieras, and with Dr. Luis Vallenilla, President of CAVENDES, and discuss with them matters such as the location of the seminars, the criteria for selecting participants, availability of Colombian lecturers to join with the EDI man, and the general subjects to be covered by the seminars. If there is indeed an interest in such a series of joint conferences, and if such


conferences can be set up within dates and in a way agreeable to all parties concerned (namely, the five financiers and ourselves), the EDI would be prepared to participate.

One final point: I have serious doubts as to whether seminars lasting only a few days are of much value. In our minds, it would be difficult to delve very far into the subject of project appraisal in sessions lasting less than 3-4 weeks.

I would welcome your views on these comments, for I earnestly hope that cooperation between us can be achieved in this field.

With best regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

RFSkillings/va

Cleared with and cc: Mr. Adler - EDI

cc: Mr. Fernandes

Form No. 97
(8-64)

IDA IBRD IFC
OFFICE OF THE PRESIDENT—CORRESPONDENCE RECORD

From Jose Garrido Torres National Bank Rio de Janeiro	Date Received Aug. 22, 1966Na Dated August 11
Subject and Remarks Inviting to attend congress in Salvador 9/12-17 re development banks	
Referred To Knapp info; Rosen to handle w/cc here and Chauffournier per Mr. Knapp Rosen to prepare reply GDW sig if agreeable 9/12	Date August 22
Final Action Skillings ack	Date August 26

DFC Meeting
Res Bank Meeting

June 28, 1966

Dear Don Jose:

I have just sent out invitations to the luncheon I shall give in September for our friends who are interested in and associated with development finance institutions. Needless to say, I have referred to the fact that you will address the group after luncheon. Enclosed is a copy of the invitation.

Once again, many thanks.

With best wishes,

Sincerely yours,

Martin M. Rosen
Executive Vice President

Enclosure

Dr. Jose Gutierrez Gomez
President
Corporacion Financiera Nacional
Apartado Aereo 1039
Medellin, Colombia

W.D.
WDiamond:vmv

cc: Messrs. Diamond
Ahmad

Dev-Bankos - gen lug 6/29
N. A. N

CORPORACION FINANCIERA DE CALDAS

DFC
Conference

TELEFS. 343717, 348687
APARTADO AEREO 15159
BOGOTA, COLOMBIA

TELEFS. 7600, 3382, 2609
APARTADO AEREO 460
MANIZALES, COLOMBIA

CABLES: FINANCALDAS

194

Bogotá,
Junio 27, 1966

W. J. Luis 18

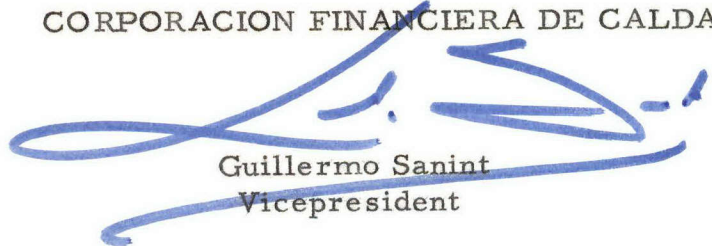
Mr. William Diamond
International Finance Corporation
1818 H Street, N.W.
Washington, D.C. 20433
U. S. A.

Dear Mr. Diamond:

The report on the conference of Development Finance Companies that I received from you last month, is a good summary of our Conference and I am sure that it will be very helpful to our Staff for the better understanding of our future activities, as they should be enrounted.

Best regards,

CORPORACION FINANCIERA DE CALDAS


Guillermo Sanint
Vicepresident

GS/mlp

DIC Conference
D.B. -> meetings.

CORPORACION FINANCIERA NACIONAL

APARTADO AEREO 1039

CABLES: FINANCIERA

MEDELLIN-COLOMBIA

20 de Junio, 1966

P- 1486

Señor William Diamond
Director
Development Finance Companies
International Finance Corporation
Washington

19
Mr. Stein
Thy
Translation
attached

Estimado señor Diamond :

Doy respuesta a su amable carta del 10. del presente con la cual me acompaña el Informe confidencial rendido por su Departamento en relación con la Conferencia de Bancos de Desarrollo celebrada entre el 11 y el 13 de Octubre de 1.965.

He encontrado del mayor interés esta información que envuelve una síntesis muy exacta de dicha reunión que, en mi concepto, ha sido la mejor de esta índole que se ha reunido.

Le agradezco mucho por la reproducción tan precisa de las palabras que pronuncié para abrir la discusión sobre las relaciones entre los Bancos de Fomento y la administración de las empresas financiadas por ellos.

Sea ésta la oportunidad de renovar a usted mis felicitaciones más cordiales por el extraordinario éxito de tal reunión.

Soy su afectísimo amigo,

José Gutierrez Gómez
Presidente

mtp

Mr. Diamond

Translation

AHMejía/agr.

Dear Mr. Diamond:

This is in answer to your kind letter of June 1st with which you send me the confidential report by your Department on the Development Finance Companies Conference held from October 11 to 13, 1965.

This information is most interesting for it contains a very accurate summary of such meeting which, in my opinion, has been the best of its kind so far.

I am particularly grateful for the accurate transcript of the speech with which I opened the discussion on relations between the development banks and the management of the enterprises financed by them. Be this the opportunity to reiterate to you my most cordial congratulations for the extraordinary success of the Conference.

Yours very sincerely,

(signed) José Gutiérrez Gómez
President



Dev Bank meeting

CORPORACION FINANCIERA COLOMBIANA
BOGOTA-COLOMBIA

EDIFICIO BANCO DE BOGOTA
CARRERA 10A No 14-33 10º PISO
TELEFONOS 343-060 A 343-065

CABLES
"COFINANCIERA"
AP. AEREO 11843

SG **1871**

Bogotá, D.E., June 13, 1966

Mr. Shani ¹³⁸

Mr. WILLIAM DIAMOND
Director
Development Finance Companies
International Finance Corporation
1818 H Street, N.W.
Washington, D.C. 20433

Dear Mr. Diamond :

✓ Thank you very much for your letter
of June 1st addressed to our President, doctor Guillermo
Herrera Carrizosa, and for the summary report on the con-
ference of development finance companies which you enclosed
with it.

Thanking you for your kindness, we
remain,

Sincerely yours,

Herrera *Enrique* *Molina*
CORPORACION FINANCIERA COLOMBIANA

/bca



CORPORATION FINANCIAL COLONIANA

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DB Conf

BANDESCO

BANCO DEL DESARROLLO ECONOMICO ESPAÑOL

EL DIRECTOR GENERAL

JOSE MARIA MARZO CHURRUCA

Madrid, 10th June 1966

Mr. Stein *BS*

WJ
Mr. WILLIAM DIAMOND
Director
Development Finance Companies
International Finance Corporation
1818 H. Street, N.W.
WASHINGTON, D.C. 20.433

Dear Mr. Diamond,

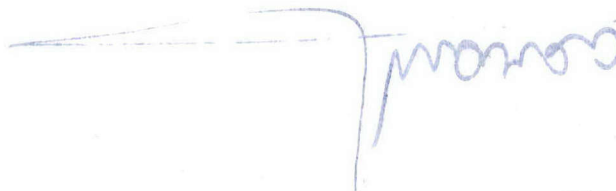
Thanks very much for your letter of June 1st.
enclosing a copy of the summary report on the conference
of development finance companies which took place in
October 1965 and that you have been so kind to send me.

With best personal regards,

Yours sincerely,

Marzo

1963 JUN 14 PM 3:23



Yours sincerely,

With best personal regards,

Ostober 1962 and that you have been so kind to send me
of development finance companies which took place in
enclosing a copy of the summary report on the conference
Thanks very much for your letter of June 1st.

Dear Mr. Diamond,

WASHINGTON, D.C. 20543
1818 H. Street, N.W.
International Finance Corporation
Development Finance Companies
Director
MR. WILLIAM DIAMOND

Madrid, 10th June 1966



EL DIRECTOR GENERAL

BANCO DEL DESARROLLO ECONOMICO ESPAÑOL

BANDESICO

JOSE MARIA MAZON CHURRUSCA

28 conf

D B - Conf

**THE INDUSTRIAL CREDIT AND INVESTMENT CORPORATION
OF INDIA LIMITED**

163, BACKBAY RECLAMATION, BOMBAY 1
GRAMS: 'CREDCORP (FT)' BOMBAY

OUR REF:

Sec D/9165

YOUR REF:

PHONE: 245081
245478
245485
245939

June 10, 1966

Dear Bill:

Mr. Stein *RS*

Thank you for your letter of June 1, enclosing a copy of your report on the conference of development finance companies. I found it very interesting. I was particularly interested to read the summary of my observations and found it to be extremely well put.

We are glad that you are considering how best to make the findings of the conference available to the public.

With kind regards,

Yours sincerely,

H. T. Parekh

H. T. Parekh
General Manager

Mr. William *VS* Diamond
Director
Development Finance Companies
International Finance Corporation
1818 H Street, N. W.
Washington D. C. 20433
U. S. A.

RECEIVED 27 JUN 66

1966 JUN 13 PM 3:49

U. S. V.
WASHINGTON D. C. 20533
1818 H Street, N. W.
INTERNATIONAL FINANCE COOPERATION
DEVELOPMENT FINANCE COMMISSION
DIRECTOR
MR. WILLIAM B. SWANSON

GENERAL MANAGER
H. L. BALEY

[Handwritten signature]

LOUIS ARCADELL

WITH KING LEGISLATION

SAVINGS to the public.
Now best to make the findings of the conference
We are glad that you are considering

from and found it to be extremely well but
interested to read the summary of my organiza-
tion it was very interesting. I was particularly
tence of development finance commission. I
enclosing a copy of your report on the con-
ference and for your letter of June 1.

Best Bill:

[Handwritten signature]

JUNE 10, 1966

YOUR REF:

OUR REF:

[Handwritten signature]

342838
342482
342478
PHONE: 342081

GRAMS: CREDITORS (E1); BOMBAY
183 BACKBAY REGISTRATION BOMBAY

OF INDIA LIMITED
THE INDUSTRIAL CREDIT AND INVESTMENT COOPERATION

[Handwritten signature]

DB conf



CABLE ADDRESS
CHIDEICO TAIPEI

June 10, 1966
File Ref. 55-E-0213

Mr. William Diamond
Director
Development Finance Companies Dept.
International Finance Corporation
1818 H Street, N.W.
Washington D.C. 20433
U. S. A.

Mr. Shin *PS*

Dear Bill :

Many thanks for your letter of June 1 and the attached summary report on the conference of development finance companies.

I am pleased to know that the members of the Board of Directors appreciated the outcome of the Conference. The success of the Conference was of course attributed to your careful preparations and arrangements, for which I would like to take this opportunity to add my hearty congratulations.

Thank you again and with my warmest regards,

Sincerely yours,

Felix S. Y. Chang
President

55-E-0213

1956 JUN 13 PM 2:19

President
Felix S. V. Chung



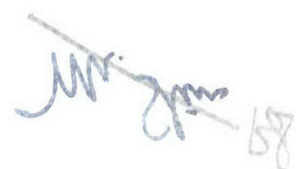
Sincerely yours,

Thank you again and with my warmest regards,

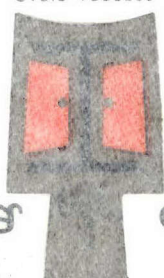
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of the Conference was of course attributed to your careful prepara-
Directors appreciated the outcome of the Conference. The success
I am blessed to know that the members of the Board of
summarily report on the conference of development finance companies.
Many thanks for your letter of June 1 and the attached

Best Bill :

U. S. V.
Washington D.C. 20433
1818 H Street, N.W.
International Finance Corporation
Development Finance Companies Dept.
Director
Mr. William Diamond



CHIDECSO TAIPEI
CABLE ADDRESS



FILE REF. 22-E-0513
June 10, 1956

China Development Corporation

DB and



D/B - Conf.

**PAKISTAN INDUSTRIAL CREDIT
& INVESTMENT CORPORATION LIMITED**

Jubilee Insurance House,
McLeod Road,
P.O. Box No. 5080 Karachi-2.

Telephones: { 227171
227172
227173

M. Hain

Cable : "PICICORP"

8th June, 1966.

Dear Mr. Diamond,

✓
Thank you very much for your letter of June 1, 1966
enclosing a copy of summary report on the conference of
development finance companies presented to your Board of
Directors.

With my kindest regards,

Sincerely yours,

(Signature)
(N.M.UQUAILI)
Managing Director.

✓
Mr. William Diamond,
Director,
Development Finance Companies,
International Finance Corporation,
1818 H St, N.W,
Washington D.C, 20433,
(USA)



PAKISTAN INDUSTRIAL CREDIT
& INVESTMENT CORPORATION LIMITED

Jubilee Insurance House,
McLeod Road,
P.O. Box No. 2080 Karachi-2.

Telephones: { 227171
227172
227173 }

Cable: "PICICORP"

8th June, 1966.

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enclosing a copy of summary report on the conference of
development finance companies presented to your Board of
Directors.

With my kindest regards,

Sincerely yours,

(N.M. UQUAILI)
Managing Director.

Mr. William Diamond,
Director,
Development Finance Companies,
International Finance Corporation,
1818 H St., N.W.,
Washington D.C., 20433.
(USA)

RECEIVED 13 JUN 1966

DR. WILHELM TEUFENSTEIN
GENERALDIREKTOR - STELLV. UND VORSTANDSMITGLIED DER
ÖSTERREICHISCHEN INVESTITIONSKREDIT AKTIENGESELLSCHAFT

June 7, 1966

DB Conf.
Th. Stein
BS

Mr. William Diamond
Director
Development Finance Companies
International Finance Corporation
1818 H Street, N.W.
Washington, D.C. 20433

Dear Mr. Diamond,

Thank you very much for the interesting memorandum on the report on the conference of the development finance companies. This summary is of importance for me. Many Directors who were represented at the conference of October 1965 renew the contacts that they have established with me during this period. This is another advantage of the conference.

I remain,

Very sincerely yours,

Dr. Teufenstein

June 1, 1966

ÖSTERREICHISCHEN INVESTITIONSKREDIT AKTIEGESELLSCHAFT
GENERALDIREKTOR - STELLV. UND VORSTANDSMITGLIED DER
DR. WILHELM TEUFENSTEIN

June 7, 1966

Mr. William Diamond
Director
Development Finance Companies
International Finance Corporation
1818 H Street, N.W.
Washington, D.C. 20433

Dear Mr. Diamond,

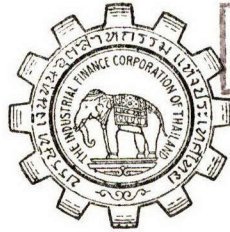
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companies. This summary is of importance for me. Many
Directors who were represented at the conference of
October 1965 renew the contacts that they have established
with me during this period. This is another advantage
of the conference.

I remain,

Very sincerely yours,



RECEIVED 10 11 34



REGISTERED
MAIL NUMBER 0730

THE INDUSTRIAL FINANCE CORPORATION OF THAILAND

491 Silom Road, Bangkok, Thailand.

CABLE ADDRESS: "IFCTHAI" BANGKOK

No. A. 758/2509

June 2, 1966

**Mr. William Diamond
Director
Development Finance Companies
International Finance Corporation
1818 H Street, N.W.
Washington, D.C. 20433
U. S. A.**

*Mr. Diamond
Mr. Shinn - BS
files*

Dear Mr. Diamond:

I have to acknowledge with many thanks the receipt of a copy of the confidential document, as indicated in your letter to the General Manager of May the 27th, containing the précis of discussions that took place at the Conference held in October last year. I feel sure the discussions therein exposed will be of great interest to the General Manager, who, as you may know, is presently abroad on tour of duty.

With kind regards,

Yours sincerely,

P. Prabhailakshana

**P. Prabhailakshana
Asst. General Manager
(Officiating)**

PP:pt

20433-0 11 3121

111 3-10

June 1, 1966

Dear Baha Bey:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

You will be interested to know that several members of the Board of Directors expressed their appreciation, and also expressed the hope that means could be found to make available to a broader public some of the material that was developed in connection with the conference. Mr. Rosen, too, has been anxious to do something along these lines. We have been giving considerable thought to this subject, and I shall be writing to you again about it in the very near future.

With best personal regards,

Sincerely yours,

D

William Diamond
Director
Development Finance Companies

Enclosure

Mr. M. Bahaeddin Kayalioglu
Assistant General Manager
Turkiye Sinai Kalkinma Bankasi A.S.
Necatibey Caddesi 241-247
Tophane
Istanbul, Turkey

cc. Mr. Jeffries
WDiamond:lg

BS

MDTSMOUC:JG

cc. WL. 1011 JUN-3 PM 3:29

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June 1, 1966

Dear Seppo:

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With best personal regards,

Sincerely yours,



William Diamond
Director
Development Finance Companies

Enclosure

Mr. Seppo Konttinen
General Manager
Teollistamisrahasto Oy
Lonnrotinkatu 13, V krs.
Helsinki, Finland

cc. DFC Division Chief
WDiamond: MT/ST#125:mk



June 1, 1966

Dear Seppo:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

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With best personal regards,

Sincerely yours,



William Diamond
Director
Development Finance Companies

Enclosure

Mr. Seppo Kottinen
General Manager
Teollisuuslaitos Oy
Lompolonkatu 13, V. krs.
Helsinki, Finland

1966 JUN -3 PM 3:26

cc. DTC Division Chief
WDiamond: MT\STW125:mk



June 1, 1966

Dear Ting:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

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With best personal regards,

Sincerely yours,



William Diamond
Director
Development Finance Companies

Enclosure

Mr. Vicente R. Jayme
Executive Vice President
Private Development Corporation
of the Philippines
CBTC Building
Ayala Avenue
Makati, Rizal
Manila, Philippines

cc. DFC Division Chief
WDiamond: MT/ST#125:mk



187
MD18WONG: ML/SLWJS2:mk
cc: DEC DICTIONARY CITE

MEMBER: BHTTBBTBS
MEMBER: BHTT
VASTA VASTA

1966 JUN -3 PM 3:29

CBAC BHTTBBTBS

of the BHTTBBTBS
BHTTBBTBS DELEGATION COORDINATION
EXECUTIVE ADIC BHTTBBTBS
MR. ALBERTA B. JANE

ENCLOSURE

DELEGATION FINANCE COMMITTEE
DIRECTOR
MD18WONG

18
DIRECTORAL LETTER

WITH REG. DELEGATION LETTERS

IN THE AREA OF THE

THIS REPORT: and I want to mention to you again about it
these times. We have been having considerable interest to
MR. ROSEN: too, has been anxious to do something about
that has developed in connection with the conference.
to make matters to a point. But some of the interest
you, and also expressed the hope that means could be found
both of the Board of Directors expressed that interest.

Don't you be interested to know that several men-

enclosed them.

have all of the arrangements to it, and I am not therefore
am therefore enclosing herewith a copy of it. Don't forget
occurs to me that you might like to see the report, and I
took these with last October and after you attended. If
on the conference of delegation finance committee after
of the International Finance Corporation a similar report
that week he presented to the Board of Directors

Best. With:

June 1, 1966

June 1, 1966

My dear Mr. Uquaili:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

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With best personal regards,

Sincerely yours,

19

William Diamond
Director
Development Finance Companies

Enclosure

Mr. N. M. Uquaili
Managing Director
Pakistan Industrial Credit and Investment
Corporation Ltd.
P. O. Box 5080
Karachi 2, Pakistan

cc. DFC Division Chief
WDiamond: MT/ST#125:mk

BS

ok June 8, 1966

June 1, 1966

My dear Mr. Updell:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

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With best personal regards,

Sincerely yours,

(e)

William Diamond
Director
Development Finance Companies

Enclosure

Mr. M. M. Updell
Managing Director
Pakistan Industrial Credit and Investment
Corporation Ltd.
P. O. Box 5080
Karachi 2, Pakistan

cc. DFC Division Chief
Diamond: MT/STW:ms
1966 JUN -3 PM 3:29

68

June 1, 1966

Dear Mr. Daniyan:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

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With best personal regards,

Sincerely yours,



William Diamond
Director
Development Finance Companies

Enclosure

Mr. Silas B. Daniyan
General Manager
Nigerian Industrial Development Bank
Limited
M & K House
96/102 Broad Street
Lagos, Nigeria

cc. DFC Division Chief
WDiamond: MT/ST#125:mk



June 1, 1966

Dear Mr. Danjyan:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

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With best personal regards,

Sincerely yours,

B

William Diamond
Director
Development Finance Companies

Enclosure

Mr. Elias B. Danjyan
General Manager
Nigerian Industrial Development Bank
Limited
M & K House
96/102 Broad Street
Lagos, Nigeria

1966 JUN -3 PM 3:28

cc. DFC Division Chief
WDiamond: MT/STW12:mk

June 1, 1966

Dear Mr. Parker:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

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With best personal regards,

Sincerely yours,

19

William Diamond
Director
Development Finance Companies

Enclosure

Mr. P. Clarence Parker, Jr.
General Manager
The Liberian Bank for Industrial
Development and Investment
100 Broad Street
P. O. Box 547
Monrovia, Liberia

cc. DFC Division Chief
WDiamond: MT/ST#125:mk

PS

68
MDTAWONG: ML/BLWJS2:MK
CC: DEC DISTRICT CMTL

1966 JUN -3 PM 3:28

MONROVIA: PIRELIS

P. O. Box 241

700 BLOOM STREET

DEVELOPMENT AND INVESTMENT

THE PIRELIS BANK FOR INVESTMENT

GENERAL MANAGER

MR. P. STANLEY BAKER: JR.

ENCLOSURE

DEVELOPMENT FINANCE COMMITTEE

DIRECTOR

MDTAWONG

10
STANLEY BAKER:

WITH BEST BELONGS LETTERS:

IN THE LAST WEEK LETTERS.

THIS LETTERS: AND I WILL BE WRITING TO YOU AGAIN ABOUT IT
THREE TIMES. WE HAVE BEEN STAYING CONSIDERABLE PROLONG TO
MR. ROSEN: TOO: HAS BEEN INVOLVED TO DO SOMETHING ABOUT
THAT HAS DEVELOPED IN CONNECTION WITH THE CONFERENCE.

TO MAKE MATTERS TO A PROPER POINT SOME OF THE INTEREST
STON: AND ALSO EXPRESSED THE HOPE THAT WE CAN COME TO LONG
RELS OF THE BOARD OF DIRECTORS EXPRESSED THAT EXPRESSION-

YOU WILL BE INTERESTED TO KNOW THAT WE HAVE BEEN

ENCLOSING THEM.

WE ARE ALL OF THE AGREEMENTS TO IT: AND I AM NOT PRESENT
IN PRESENT ENCLOSING RELATION A COPY OF IT: YOU WILL
OCCASION TO ME THAT YOU WANT IT TO SEE THE WORK: AND I
LOOK BACK HERE THAT ORDERED AND AFTER YOU ARRIVED.

IF ON THE CONFERENCE OF DEVELOPMENT FINANCE COMMITTEE AFTER

OF THE INTERNATIONAL FINANCE CORPORATION A FINANCIAL REPORT

THAT WE CAN BE PRESENTED TO THE BOARD OF DIRECTORS

DEAR MR. BAKER:

THANK YOU

June 1, 1966

Dear Dr. Teufenstein:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

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With best personal regards,

Sincerely yours,

W

William Diamond
Director
Development Finance Companies

Enclosure

Dr. Wilhelm Teufenstein
Generaldirektor - Stellv. und
Vorstandsmitglied der
Oesterreichische Investitionskredit
Aktiengesellschaft
Am Hof 4
Vienna 1, Austria

cc. DFC Division Chief
WDiamond: MT/ST#125:mk

128

abs. June 7, 1966

1966 JUN -31 PM 3:28

VHS HOL #

ÖSTERREICHISCHE UNIVERSITÄT

GENERALISTEKOL - 24011A AUG

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IN THE AGED HOUSE OF COMMONS

first witness' and I went to Atlanta to look within a week if
these things. He had been visiting someplace from the
U.S. Coast, too, had been anxious to go somewhere young
first man celebrated in connection with the conference.
to make matters to a point. I had some of the material
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YOU WILL BE INTERESTED TO KNOW THAT SEVERAL MEN-

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June 1, 1966

Dear Gasem:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

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With best personal regards,

Sincerely yours,



William Diamond
Director
Development Finance Companies

Enclosure

Mr. A. Gasem Kheradjou
Managing Director
Industrial and Mining Development Bank
of Iran
204 Boulevard Karaj
Tehran, Iran

cc. DFC Division Chief
WDiamond: MT/ST#125:mk



MD:WMOHQ: ML\SLATJSD:mk 1966 JUN -3 PM 3:28
cc: DEC DIVISION CHIEF

Deputy ILEN
50th BONTASIA KALE
of ILEN

INVESTIGATION AND MINING DEVELOPMENT BANK
MANAGING DIRECTOR
MR. A. GUSSEN KHELATION

ENCLOSURE

DEVELOPMENT FINANCE COMMITTEE
DIRECTOR
MINING DIVISION

Sincerely yours,

With best personal regards,

In the last few days.
This subject and I shall be writing to you again about it
these times. We have been talking considerably about it to
Mr. Gussen too. He has been anxious to do something about
that was developed in connection with the conference.
to make arrangements to a project about some of the interesting
from and also expressed the hope that means could be found
with of the Board of Directors expressed their interest.
You will be interested to know that several new-

enclosures from.

These will of the attachments to it and I am not therefore
am therefore enclosing herewith a copy of it. You should
ask me that you would like to see the report and I
took these with last October and after you attended. It
on the conference of Development Finance Committee after
of the International Finance Corporation a similar report
last week as presented to the Board of Directors

Best wishes:

Yours I' Tere

June 1, 1966

Dear Dr. Neaman:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

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With best personal regards,

Sincerely yours,



William Diamond
Director
Development Finance Companies

Enclosure

Dr. Avraham Neaman
Managing Director
Industrial Development Bank of
Israel Limited
9 Achad Haam Street
Shalom Tower
Tel Aviv, Israel

cc. DFC Division Chief
WDiamond: MT/ST#125:mk



June 1, 1966

Dear Dr. Neuman:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

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With best personal regards,

Sincerely yours,

William Diamond
Director
Development Finance Companies

Enclosure

Dr. Avraham Neuman
Managing Director
Industrial Development Bank of
Israel Limited
9 Achad Haam Street
Shalom Tower
Tel Aviv, Israel

cc. DFC Division Chief
WDiamond: MT/STWIS:mk

1966 JUN -3 PM 3:28

June 1, 1966

Dear Hasmukhbhai:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

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With best personal regards,

Sincerely yours,

W

William Diamond
Director
Development Finance Companies

Enclosure

Mr. H. T. Parekh
General Manager
The Industrial Credit and Investment
Corporation of India Limited
163 Backbay Reclamation
Bombay 1, India

cc. DFC Division Chief
WDiamond: MT/ST#125:mk

PS

abm - June 10/66

MDTAWONG: ML/BLWJS2:mk
cc: DEC DIATATON CITE 1966 JUN -3 PM 3:28

1963 BUCKRAH RECONSTRUCTION
COLLABORATION OF INDIAN TRIBES
THE INTERNATIONAL CREDIT AND INVESTMENT
GENERAL MEMBERS
MR. H. L. BAKER

ENCLOSURE

DELEGATION FINANCE COMMITTEE
DIRECTOR
MUTUAL DISCOUNT

STRICTLY CONFIDENTIAL

WITH REAR PERSONNEL RECORDS

IN THE VERY NEXT ISSUE.
THIS ARTICLE, AND I WILL BE WRITING TO YOU AGAIN ABOUT IT
THREE TIMES. WE HAVE BEEN HAVING CONSIDERABLE PROBLEMS TO
MR. ROSEN, TOO, HAS BEEN INVOLVED TO DO SOMETHING ABOUT
THAT WAS DEVELOPED IN CONNECTION WITH THE CONFERENCE.
TO MAKE MATTERS TO A PROPER FURTHER SOME OF THE INTEREST
FROM, AND ALSO EXPRESSED THE HOPE THAT SOME SORT OF FORTH
REAR OF THE BOARD OF DIRECTORS EXPRESSED THEIR APPREHENS-
ION WILL BE INTERESTED TO KNOW THAT SEVERAL MEM-

ENCLOSING THEM.

WE ALL OF THE ATTACHMENTS TO IT, AND I AM NOT THEREFORE
AM THEREFORE ENCLOSING RELEVANT A COPY OF IT. DON SYLVESTER
OCCASION TO ME THAT YOU WOULD LIKE TO SEE THE REPORT, AND I
TOOK THESE REAR THAT OFFERED, AND AFTER YOU ATTENDED. IF
ON THE CONFERENCE OF DELEGATION FINANCE COMMITTEE AFTER
OF THE INTERNATIONAL FINANCE COOPERATION & ECONOMIC REFORM
THAT WEEK WE PRESENTED TO THE BOARD OF DIRECTORS

DEAR MEMBERSHIP:

JUNE 1, 1966

June 1, 1966

My dear Don Jose:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

You will be interested to know that several members of the Board of Directors expressed their appreciation, and also expressed the hope that means could be found to make available to a broader public some of the material that was developed in connection with the conference. Mr. Rosen, too, has been anxious to do something along these lines. We have been giving considerable thought to this subject, and I shall be writing to you again about it in the very near future.

With best personal regards,

Sincerely yours,

D

William Diamond
Director
Development Finance Companies

Enclosure

Dr. Jose Gutierrez Gomez
President
Corporacion Financiera Nacional
Apartado Aereo 1039
Medellin, Colombia

cc. DFC Division Chief
WDiamond: MT/ST#125:mk

PS

MDJEWONG: ML/SAWJS2:MK 1966 JUN -3 PM 3:28
CC: DEC DIATSTON CRTEL

RECEIVED: COLOMBIA
VIRALGO VERO 1030
COLLECTION FINANCIAL HISTORY
PRESIDENT
DR. JOSE GUTIERREZ GOMEZ

ENCLOSURE

DEVELOPMENT FINANCE COMMISSION
DIRECTOR
MILITARY DIVISION

DISCLOSURE NOTE

WITH REVEALING LETTERS

IN THE LAST WEEK, I HAVE
THIS APPROXIMATELY 1000 REVEALING TO YOU WITH ABOUT 10
THREE TIMES. WE HAVE BEEN HAVING CONSIDERABLE PROBLEMS TO
MR. ROSEN, TOO, HAS BEEN APPROXIMATE TO GO CONSIDERING ABOUT
THAT WAS DEVELOPED IN CONNECTION WITH THE COMMISSION.
TO MAKE MATTERS TO A PROBLEM. ABOUT SOME OF THE MATTERS
THAT, AND ALSO EXPRESSED THE HOPE THAT THESE COULD BE COMING
ONE OF THE POINTS OF DISCUSSION EXPRESSED THAT SUBJECTS--
DO NOT WANT TO BE INTERFERED TO KNOW THAT SECRETARY MEN--

ENCLOSURE WITH
HAVE ALL OF THE ATTACHMENTS TO IT, AND I AM NOT PRESENTLY
AM PRESENTLY ENCLOSURE REVEALING A COPY OF IT. DO NOT WITNESS
OCCASION TO ME THAT YOU WOULD LIKE TO SEE THE REPORT, AND I
TOOK THESE REVEALING ABOUT 1000 AND ABOUT 1000 ATTACHED. IF
ON THE COMMISSION OF DEVELOPMENT FINANCE COMMISSION ABOUT
OF THE INTERNATIONAL FINANCE COMMISSION A FINANCIAL REPORT
THAT WOULD BE PRESENTED TO THE BOARD OF DIRECTORS

MY BEST LOVE

JUNE 1, 1966

June 1, 1966

Dear Dr. Sanint:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

You will be interested to know that several members of the Board of Directors expressed their appreciation, and also expressed the hope that means could be found to make available to a broader public some of the material that was developed in connection with the conference. Mr. Rosen, too, has been anxious to do something along these lines. We have been giving considerable thought to this subject, and I shall be writing to you again about it in the very near future.

With best personal regards,

Sincerely yours,

W

William Diamond
Director
Development Finance Companies

Enclosure

Dr. Guillermo Sanint B.
Vice President
Corporacion Financiera de Caldas
Apartado Aereo 460
Manizales, Colombia

cc. Mr. Mejia

WDiamond:lg

MDTAMONQ:JA

cc. Mr. Wells

1966 JUN -3 PM 3:28

Representative Committee
Administrative Affairs
Collection Finance Committee of the
At the President
Dr. Guillermo Zenteno B.

Enclosure

Delegations Finance Committee
Director
MDTAMONQ

10

Director's Office

With regard to the letter

In the last year, the
the subject and I shall be writing to you again about it
these times. We have been studying considerations relating to
Mr. Rosen, too, has been studying to do something about
that was delegated in connection with the conference.
to make arrangements to a project which some of the members
of the Board of Directors expressed their interest
of the Board of Directors expressed their interest
You will be interested to know that several mem-

enclosed them.
We will of the arrangements to it and I am not prepared
in the future enclosing material a copy of it. You will find
occasionally to me that you must take to see the report and I
took place here that order and with you arranged. If
on the conference of Delegations Finance Committee with
of the International Finance Commission a similar report
that week we presented to the Board of Directors

Best Dr. Zenteno:

June 1, 1966

June 1, 1966

My dear Don Guillermo:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

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With best personal regards,

Sincerely yours,

LD

William Diamond
Director
Development Finance Companies

Enclosure

Dr. Guillermo Herrera Carrizosa
President
Corporacion Financiera Colombiana
Edificio Banco de Bogota
Carrera 10, Bogota
Colombia
cc. DFC Division Chief
WDiamond: MT/ST#125:mk

BD

June 1, 1966

My dear Don Guillermo:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

You will be interested to know that several members of the Board of Directors expressed their appreciation, and also expressed the hope that means could be found to make available to a broader public some of the material that was developed in connection with the conference. Mr. Rosen, too, has been anxious to do something along these lines. We have been giving considerable thought to this subject, and I shall be writing to you again about it in the very near future.

With best personal regards,

Sincerely yours,

12

William Diamond
Director
Development Finance Companies

Enclosure

Dr. Guillermo Herrera Carrizosa
President
Corporacion Financiera Colombiana
Edificio Banco de Bogota
Carrera 10, Bogota
Colombia

cc. DFC Division Chief
WDiamond: MT\STWLS:mk

1966 JUN -3 PM 3:28

87

June 1, 1966

Dear Felix:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

You will be interested to know that several members of the Board of Directors expressed their appreciation, and also expressed the hope that means could be found to make available to a broader public some of the material that was developed in connection with the conference. Mr. Rosen, too, has been anxious to do something along these lines. We have been giving considerable thought to this subject, and I shall be writing to you again about it in the very near future.

With best personal regards,

Sincerely yours,

W

William Diamond
Director
Development Finance Companies

Enclosure

Mr. Felix Chang
President
China Development Corporation
181-5 Chung Shan Road N., 2nd Sec.
Taipei, Taiwan
Republic of China

cc. DFC Division Chief
WDiamond: MT/ST#125:mk

PS

June 10, 1966

apm

June 1, 1966

Dear Felix:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

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With best personal regards,

Sincerely yours,

W

William Diamond
Director
Development Finance Companies

Enclosure

Mr. Felix Chang
President
China Development Corporation
181-2 Chung Shan Road N., 2nd Sec.
Taipei, Taiwan
Republic of China

cc. DFC Division Chief
WDiamond: MT/STWIS:mk

1966 JUN -3 PM 3:28

88

June 1, 1966

Dear Dr. Delgado:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

You will be interested to know that several members of the Board of Directors expressed their appreciation, and also expressed the hope that means could be found to make available to a broader public some of the material that was developed in connection with the conference. Mr. Rosen, too, has been anxious to do something along these lines. We have been giving considerable thought to this subject, and I shall be writing to you again about it in the very near future.

With best personal regards,

Sincerely yours,

W

William Diamond
Director
Development Finance Companies

Enclosure

Dr. Manuel Delgado Rovati
General Manager
C.A. Venezolana de Desarrollo
Apartado 11341
Chacao, Caracas
Venezuela

cc. Mr. Mejia
WDiamond:lg

BS

MDJawonq:ja
cc. Mr. Wells

1966 JUN -3 PM 3:28

Deputy
Director
Vice President
C.V. DeWitt
General Manager
Mr. William DeWitt

Enclosure

Deputy Director
Director
William DeWitt

12

Deputy Director

With regard to the following:

In the last week, I have
been very busy and I am sorry to hear that you
have been very busy. We have been having a very
busy week and we have been very busy. We have
been very busy and we have been very busy. We
have been very busy and we have been very busy.
We have been very busy and we have been very busy.
We have been very busy and we have been very busy.
We have been very busy and we have been very busy.

Enclosure
We are very busy and we are very busy. We
are very busy and we are very busy. We are
very busy and we are very busy. We are very
busy and we are very busy. We are very busy
and we are very busy. We are very busy and
we are very busy. We are very busy and we
are very busy. We are very busy and we are
very busy. We are very busy and we are very
busy. We are very busy and we are very busy.

Best regards:

June 1, 1966

June 1, 1966

My dear Mr. Benkirane:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

You will be interested to know that several members of the Board of Directors expressed their appreciation, and also expressed the hope that means could be found to make available to a broader public some of the material that was developed in connection with the conference. Mr. Rosen, too, has been anxious to do something along these lines. We have been giving considerable thought to this subject, and I shall be writing to you again about it in the very near future.

With best personal regards,

Sincerely yours,

W

William Diamond
Director
Development Finance Companies

Enclosure

Mr. Mohamed Benkirane
Director General
Banque Nationale pour le Développement
Economique
Boite Postale 407
Rabat, Morocco

cc. DFC Division Chief
WDiamond: MT/ST#125:mk

BS

MDTSHONG: MIA\GIAITS:IMP
cc: DFC DIALATION CPTCL
1966 JUN -3 PM 3:28

WIRAT' NOLOCCO
BOITE BOGATE NO1
USOONATINE
BANDIE HATONATE BOAL TE DELETOBBEMEN
DILECOTOL GEBELEJ
MIA' MORINER BENKILANE

ENATOGALIS

DELETOBBEMEN FINANCE COMBENTEE
DILECOTOL
MIA' MORINER BENKILANE

10

FINANCE COMBENTEE

MIA' MORINER BENKILANE

IN THE AREA NEW LITTE.
THEY APPEAR' AND I WANT BE MYSELF TO ALL WITH FROM IT
THREE TIMES. HE HAS BEEN HAVING CONSIDERABLE PROBLEMS TO
MIA' MORINER' TOO' HAS BEEN TRYING TO DO SOMETHING ABOUT
THAT AND DELETED IN CONNECTION WITH THE CONFERENCE.
TO MAKE MATTERS TO A POINT HAVING SOME OF THE INTEREST
STON' AND ALSO EXPRESSED THE HOPE THAT MEANS COULD BE LONG
REAS OF THE BOAL OF DILECOTOL EXPRESSED THAT ABLEST-
DON MIA' BE INTERESTED TO KNOW THAT DELETED NEW-

ENCLOSING THEM.
HAS ALL OF THE ATTACHMENTS TO IT' AND I AM NOT THEREFORE
AM THEREFORE ENCLOSING MATERIAL A COPY OF IT. DON WOULD
OCCASION TO ME THAT DON MIA' LIKE TO SEE THE REPORT' AND I
TOOK THESE REAS LAST OCTOBER AND AFTER DON ATTENDED. IF
ON THE CONFERENCE OF DELETED FINANCE COMBENTEE AFTER
OF THE INTERNATIONAL FINANCE COMBENTEE A FINANCIAL REPORT
LAST WEEK AS PRESENTED TO THE BOAL OF DILECOTOL

MIA' MORINER BENKILANE:

THAT I' TALL

June 1, 1966

Dear Mr. Blanc:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

You will be interested to know that several members of the Board of Directors expressed their appreciation, and also expressed the hope that means could be found to make available to a broader public some of the material that was developed in connection with the conference. Mr. Rosen, too, has been anxious to do something along these lines. We have been giving considerable thought to this subject, and I shall be writing to you again about it in the very near future.

With best personal regards,

Sincerely yours,

W

William Diamond
Director
Development Finance Companies

Enclosure

Mr. P. F. Blanc
Managing Director
Banque Ivoirienne de Developpement
Industriel
Boite Postale 4470
Abidjan, Ivory Coast

cc. DFC Division Chief
WDiamond: MT/ST#125:mk

PS

55

DELEGATIONEN AV HANSEN COMMISSIONEN
DIREKTOR
MILTON BISHOP

30

IN THE AGED NEW LANCET

еустотивъ дренъ.

DESL. ML* HYUC:

2006 7 7000

June 1, 1966

Dear Senor Marzo:

Last week we presented to the Board of Directors of the International Finance Corporation a summary report on the conference of development finance companies which took place here last October and which you attended. It occurs to me that you would like to see the report, and I am therefore enclosing herewith a copy of it. You already have all of the attachments to it, and I am not therefore enclosing them.

You will be interested to know that several members of the Board of Directors expressed their appreciation, and also expressed the hope that means could be found to make available to a broader public some of the material that was developed in connection with the conference. Mr. Rosen, too, has been anxious to do something along these lines. We have been giving considerable thought to this subject, and I shall be writing to you again about it in the very near future.

With best personal regards,

Sincerely yours,

W

William Diamond
Director
Development Finance Companies

Enclosure

Sr. Don Jose Maria Marzo Churrua
Director General
Banco del Desarrollo Economico Espanol
Apartado de Correos 50460
Principe 12
Madrid, Spain

cc. DFC Division Chief
WDiamond: MT/ST#125:mk

Don. June 10/66

138

187
MAY 1950
cc. DFC Director CMTel

Meeting of the
Finance Committee
at the College of
Business and Economics
Director General
Dr. Don John Nelson

Enclosure

Development Finance Committee
Director
Milton Diamond

Sincerely yours,

After best personal regards,

In the last few days,
this project and I have been working to look after your
these things. We have been taking considerable thought to
Mr. Rosen's too, but been unable to do something about
that was developed in connection with the conference.
to make matters to a point. But some of the material
from and also expressed the hope that some could be done
one of the points of discussion expressed their interest
don't you be interested to know that several men-

enclosed them.
have all of the arrangements to it and I am not prepared
an enclosed enclosure please a copy of it. Don't forget
occasionally to me that you might like to see the report and I
took these notes last October and after you attended. If
on the conference of development finance committee after
of the International Finance Commission a similar report
that week we presented to the Board of Directors

Best regards Nelson

June 1, 1950

Malaysian Industrial Development Finance Limited

INCORPORATED IN THE STATES OF MALAYA

شركة تمويل كاجوان قراوسهان مليسيان برحد

OUR REF:

YOUR REF:

26371/5
TELEPHONE 81144/6-22271/2

TELEGRAMS "MALINDEV"

KUALA LUMPUR

CODE BENTLEY'S SECOND

MIDFL

BANGUNAN HWA-LI

63-65 JALAN AMPANG

KUALA LUMPUR

P. O. BOX 2110

Mr. William Diamond,
Director,
Development Finance Companies,
International Finance Corporation,
1818 H Street, N.W.
Washington, D.C. 20433.

May 31, 1966.

Mr. Shin

Dear Bill,

Many thanks for your letter of May 23, and for sending me the precis of the discussions at the Conference of Development Finance Companies.

I would also like to acknowledge the receipt, with thanks, of Mr. B.H. Shin's letter of May 24, together with a paper on the China Securities Investment Corporation.

With best wishes,

Yours sincerely,

L.M. SVOBODA

L.M. SVOBODA
General Manager

General Manager
I.M. SLOBODEV

Yours sincerely,

With best wishes,

paper on the China Securities Investment Corporation.
Thanks, of Mr. B.H. Smith's letter of May 27, together with a
I would also like to acknowledge the receipt with
of Development Finance Companies.
sending me the results of the discussions at the Conference
Many thanks for your letter of May 27, and for

Dear Bill,

Washington, D.C. 20533.
1818 H Street, N.W.
International Finance Corporation
Development Finance Companies
Director
Mr. William Diamond

May 31, 1966.

YOUR REF:

OUR REF:

INCORPORATED IN THE STATES OF MALAYA
Malaysian Industrial Development Finance Limited

P. O. BOX 3110

KLUGA GUMBYK

03-02 TAVAN AMBANC

BAKCHIVAN HWA-11

WIDET

CODE BENTLEY, 2 SECOND

KLUGA GUMBYK

TELEGRAMS "WIDET",

TELEPHONE 303112

Dev Bank Conf

May 27, 1966

Mr. Kraisi Nimmanahaeminda
General Manager
The Industrial Finance Corporation
of Thailand
491 Silom Road
Bangkok, Thailand

Dear Kraisi:

I sent you on October 21, 1965, documents which were prepared for the Conference of Development Finance Companies. We have recently completed a précis of the discussions that took place during the meetings. I take pleasure in sending it under separate cover.* I feel certain that you will find much of value in it.

I am sure you will realize that the précis is a confidential document and that it is for your own personal use only.

With best regards,

Sincerely yours,



William Diamond
Director

Development Finance Companies

Mr. Nimmanahaeminda (in Washington) (letter only)
cc: Mr. Shin

WDiamond:bda

(* sent under separate cover, air print)

Shin June 2, '66

D. B. Conf.
Re: Development Finance Companies
Conference, 1965.

Extract from letter to Mr. E. T. Kuiper
from William Diamond, Director, Development
Finance Companies, IFC.
Dated May 25, 1966.

The second matter concerns the Conference of Development Finance Companies which was held here last October. You should have received the précis of that Conference, two weeks ago. That document and the agenda notes produced by each participant in advance of the Conference, contain a mine of valuable experience and views. They have been available only to the participants. Our thought is that it should be made available to a much wider audience. Needless to say, we would not send to any others the documents themselves (the agenda notes and précis) which were intended to be kept confidential.

It has, however, occurred to us that each of the items discussed at the Conference could be subject of a thoughtful, analytical essay, based on the experience of the companies represented at the Conference. I have in mind, not condensation of the Conference material, nor a personal paper by the person who does the work, but rather, a systematic review of the material that became available, analytically presented and thoughtfully commented on. At the end, we would have a group of essays which we could publish separately in pamphlet form or together in book form.

Mathew, of our staff, will devote most of the coming five weeks to writing such an essay on the agenda item concerning the relation between a development finance corporation and government. Gustafson, as soon as he completes his present assignment (this week, I hope), will devote himself full-time for 6-8 weeks writing essays on the agenda items concerning the financial policy of development finance companies and the stimulation of security markets.

The first two items on the agenda concerned promotion by, and relation with the management of the companies financed by a development finance company. We would be very grateful if you would be willing to write the essays on these subjects. They are central to the tasks of a finance company and you would bring to the writing a unique experience.

Dev Bank Conf.

May 23, 1966

Dear Lada:

You didn't participate in our conference last October. Nevertheless you might be interested in the precis of the discussions. It is enclosed. I believe you have already received all of the agenda papers.

With best wishes,

Sincerely yours,



William Diamond
Director
Development Finance Companies

Enclosure (being sent under separate cover, via airmail)

Mr. L.M. Svoboda
General Manager
Malaysian Industrial Development
Finance Limited
Hwa-Li Building
63-65 Jalan Ampang
Kuala Lumpur
Malaysia

cc. Mr. Powell

WDiamond:lg

Dear Sir,

May 23, 1966

Dear Sirs:

You didn't participate in our conference last October. Nevertheless you might be interested in the results of the discussions. It is enclosed. I believe you have already received all of the agenda papers.

With best wishes,

Sincerely yours,

W

William Diamond
Director
Development Finance Companies

Enclosure (being sent under separate cover, via airmail)

Mr. L.M. Svoboda
General Manager
Malaysian Industrial Development
Finance Limited
Hwa-Li Building
63-65 Jalan Ampang
Kuala Lumpur
Malaysia

cc. Mr. Powell

WDiamond:fg

1966 MAY 24 PM 1:12

Deu Banks
Conf.

May 23, 1966

Dear George:

NIBID just missed being eligible for, and you just missed being invited to participate in, the Conference of the development finance companies associated with us, which we held last October. The precis of that Conference is now available. It occurs to me that you might like to have, both the papers that we prepared for the Conference and the precis. They are enclosed.

With best wishes,

Sincerely yours,

WD

William Diamond
Director
Development Finance Companies

Enclosures (sent under separate cover via airmail)

Mr. George Gondicas
General Manager
National Investment Bank for Industrial
Development, S.A.
P.O. Box 643
6 Sophocleous Street
Athens, Greece

cc. Mr. Jeffries

WDiamond:lg

George:

These are confidential documents, for your personal use only.) Hand written by
Bill) W. Diamond



Record Removal Notice

File Title Development Banks Meetings - Volume 5		Barcode No. 30132350		
Document Date May 19, 1966	Document Type Report			
Correspondents / Participants IFC Deputy Secretary				
Subject / Title Report on Conference of Development Finance Companies				
Exception(s) Information Provided by Member Countries or Third Parties in Confidence				
Additional Comments		<p>The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information or other disclosure policies of the World Bank Group.</p> <table border="1"><tr><td>Withdrawn by A. Miller</td><td>Date September 2, 2011</td></tr></table>	Withdrawn by A. Miller	Date September 2, 2011
Withdrawn by A. Miller	Date September 2, 2011			



CORPORACION FINANCIERA COLOMBIANA
BOGOTA-COLOMBIA

EDIFICIO BANCO DE BOGOTA
CARRERA 10A No 14-33 10º PISO
TELEFONOS 343-060 A 343-065

CABLES
"COFINANCIERA"
AP. AEREO 11843

SG 1481

Bogotá, D.E., Mayo 13, 1.966

Señores
INTERNATIONAL FINANCE
CORPORATION
Att. Mr. William Diamond
Director Development Finance Companies
Washington D.C.

Mr. Diamond
Mr. B. B. B. B. B.

Muy estimados señores:

Tenemos el gusto de referirnos a su atenta carta de abril 29, dirigida a nuestro Presidente doctor Guillermo Herrera Carrizosa, y les comunicamos que las diez copias enviadas por ustedes sobre la Conferencia de Compañías Financieras de Desarrollo, ya llegaron a poder nuestro.

Mucho agradecemos a ustedes este envío, y no siendo otro el motivo de la presente, nos repetimos como sus atentos y ss.ss.,

Henry Enrique...
CORPORACION FINANCIERA COLOMBIANA

/lee.



CORPORACION FINANCIERA COLOMBIANA

BOGOTA - COLOMBIA

1966

1966

1966

1966

1966

1966

1966

1966

1966

1966

1966

Des Bambi met Co-CFC
Renée

FORM NO. 92 (10-61)		CORRESPONDENCE RECORD FORM	
FROM		DATED May 13, 1966	
Corporacion Financiera Colombiana Bogota, Colombia			
SUBJECT			
Letter of acknowledgement for the copies of materials about Conference of Development Finance Companies.			
Addressed and REFERRED TO Mr. Diamond		DATE RECEIVED May 19, 1966 jgv	

Dev Bank Meet

**THE INDUSTRIAL CREDIT AND INVESTMENT CORPORATION
OF INDIA LIMITED**

163, BACKBAY RECLAMATION, BOMBAY 1
GRAMS: 'CREDCORP (FT)' BOMBAY

OUR REF:

Seed/7179

YOUR REF:

PHONE: 245081
245478
245485
245939

May 11, 1966

Mr. Diamond
Mr. B. D. B. B. B.

Dear Bill:

I thank you for your letter of May 3, and note that you have sent, by air freight, 10 copies of the final version of the precis of the discussions which took place at the conference of development finance companies, instead of 50 copies which we had asked for.

With kind regards,

Yours sincerely,


H. T. Parekh
General Manager

Mr. William Diamond
Director
Development Finance Companies
International Finance Corporation
1818 H Street, N.W.
Washington D.C. 20433
U.S.A.

RECEIVED 12 MAY 1966

U.S.A.
Washington D.C. 20433
1818 H Street, N.W.
International Finance Corporation
Development Finance Companies
Director
Mr. William Diamond

General Manager
H. J. Patel

H. J. Patel

Yours sincerely,

With kind regards,

For
companies, instead of 20 copies which we had asked
took place at the conference of development finance
final version of the précis of the discussions which
that you have sent by air freight, 10 copies of the
I thank you for your letter of May 3, and note

Dear Bill:

1966 MAY 16 AM 9:09

COMMERCIAL TRADING

May 11, 1966

Mr. Patel
Mr. Diamond

YOUR REF:

OUR REF:

2000/1112

542838
542482
542478

PHONE: 542081

GRAMS: CREDCORP (P), BOMBAY
103, BACKBAY RECLAMATION, BOMBAY 1

OF INDIA LIMITED
THE INDUSTRIAL CREDIT AND INVESTMENT CORPORATION

Don't forget

Des Bank day

**PRIVATE DEVELOPMENT CORPORATION
OF THE PHILIPPINES**
CBTC BUILDING
AYALA AVENUE, MAKATI, RIZAL

VICENTE R. JAYME
EXECUTIVE VICE PRESIDENT

May 11, 1966

Mr. Diamond
Mr. [unclear]

Mr. William Diamond, Director
Development Finance Companies
International Finance Corporation
1818 H Street, N. W.
Washington, D. C. 20433
U. S. A.

Dear Bill:

I received the six (6) copies of the precis of the conference of development finance companies held in Washington last year. These will be of great assistance to our executive staff in exposing them to the thinking prevailing among other development finance companies with respect to the various subjects discussed during the conference.

With best personal regards.

Sincerely,

Tring

VRJ:mrl

THE UNITED STATES OF AMERICA
DEPARTMENT OF JUSTICE
FEDERAL BUREAU OF INVESTIGATION
WASHINGTON, D. C. 20535

32

Page 32

100-100000

TO : DIRECTOR, FBI
FROM : SAC, NEW YORK
SUBJECT: [illegible]
RE: [illegible]

1966 MAY 16 AM 9:08

COMMUNICATIONS SECTION

100-100000

100-100000

100-100000



Industrial and Mining Development Bank of Iran

Managing Director

7 May, 1966

Mr. Diamond
Mr. Stordel
✓

Dear Bill:

Thank you very much for your letter of April 29, 1966 and the four copies of the final version of the precis of the discussions of the conference of Development Finance Companies .

With kindest regards.

Sincerely yours,

Gasem

A. Gasem Kheradjou

Mr. William Diamond
Director
Development Finance Companies
International Finance Corporation
1818 H St. N.W.,
Washington DC. 20433

china development corporation

CABLE ADDRESS
CHIDEICO TAIPEI

May 6, 1966
File Ref. 55-E-0157

Mr. William Diamond
Director
Development Finance Companies Dept.
International Finance Corporation
1818 H Street, N.W.
Washington D.C. 20433
U. S. A.

Mr. Diamond
Mr. Blondel

Dear Bill :

Many thanks for your kind letter of April 29 and the copies of the precis of discussions which came to hand in quick succession. I also wish to thank you for taking the trouble to make the corrections.

As the document contains general views and ideas of many key development financiers throughout the world, it is very useful to our staff for further study. You may rest assured that the matter will be kept as confidential.

Reciprocating all your kind wishes,

Sincerely yours,



Felix S. Y. Chang
President

RECEIVED 11 11 8:33

china development corporation



May 6, 1966
File Ref. 22-E-0127

Mr. William Diamond
Mr. Alexander

Mr. William Diamond
Director
Development Finance Companies Dept.
International Finance Corporation
1818 H Street, N.W.
Washington D.C. 20433
U. S. A.


Dear Bill :

Many thanks for your kind letter of April 29 and the
copies of the precis of discussions which came to hand in quick
succession. I also wish to thank you for taking the trouble
to make the corrections.

As the document contains general views and ideas of
many key development financiers throughout the world, it is very
useful to our staff for further study. You may rest assured that
the matter will be kept as confidential.

Reciprocating all your kind wishes,

Sincerely yours,


Felix S. Y. Chang
President

1966 MAY 11 AM 8:39

BANDESCO

BANCO DEL DESARROLLO ECONÓMICO ESPAÑOL

EL DIRECTOR GENERAL

JOSE MARIA MARZO CHURRUCA

12 en. Banks - that
Log 5/9
(No action needed)

Madrid, 5th May 1966

Mr. Diamond
Mr. Bland
Central Files

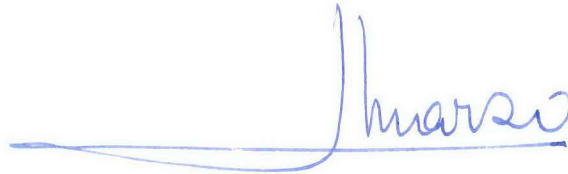
Mr. William Diamond
Director
Development Finance Companies
International Finance Corporation
1.818 H. Street, N.W.
WASHINGTON, D.C. 20.433

Dear Mr. Diamond,

✓ Thank you very much for your letter of April 29th. and for the four copies of the final version of the draft precis on the conference of Development Finance Companies, that you have been so kind to send me.

With best regards,

Yours sincerely,



Carson

Yours sincerely,

With best regards,

me.

Finance Companies, that you have been so kind to send
the draft books on the conference of Development
Sdfr. and for the four copies of the final version of
Thank you very much for your letter of April

Dear Mr. Dismont,

WASHINGTON, D.C. 20543
1818 H. Street, N.W.
International Finance Corporation
Development Finance Companies
Director
Mr. William Dismont

• Meeting, 27 May 1966

*Copy to
Mr. Dismont
Mr. [unclear]*

EL DIRECTOR GENERAL
BANCO DEL DESARROLLO ECONOMICO ESPAÑOL
BANDESICO

64.0 MAY 6-1966

JOSE MARIA MARZO CHURRUSA

*(see also
p. 2
p. 1-10-66)*

Mr. William Diamond

May 4, 1966

A. G. Arango

Conference of Development Companies - October 1965

I acknowledge with thanks receipt of a copy of the final version of the confidential precis of the discussions. I am grateful to you for sending it, and shall read it with all the interest it merits.

AGArango:el

Dev Banks Jan

May 3, 1966

Dear Mr. Parker:


On October 26, 1965, we sent you several copies of a pamphlet entitled Illustrative Form of Audit Report (Manufacturing and Commercial), prepared by our Accounting Adviser as a guide to IFC's clients. Our Adviser has now prepared, strictly for internal use by IFC staff, a series of Illustrative Forms of Historical and Pro-Forma Financial Statements and Related Papers (Manufacturing and Commercial). Three copies of it are enclosed for your personal use.

May I call your attention to the Preface. It states very forcibly that the booklet is not to be given to any of our industrial clients; indeed it is not to go outside IFC without special permission. The reason is that an unsophisticated reader might find it troublesome, to say the least. The booklet is designed to set forth in principle the kind of information to be used by our staff members in appraising manufacturing and other productive projects organized on a commercial basis. The forms are not meant to serve as rigid standards, and a great deal of variation as to the content, form and arrangement of financial statements and supplementary papers will be inevitable. We think that within this framework, the booklet can be helpful to our staff as guidelines for the preparation of material that will present a clear and complete financial picture of a project. By the same token, and if used with equal care, I think the booklet might be useful to you.

The forms are to be made available for internal use of staff members within your organization and no part or whole of the booklet should be published or attributed to IFC.

With best regards,

Sincerely yours,


William Diamond
Director
Development Finance Companies

Enclosures 3

Mr. P. Clarence Parker, Jr.
General Manager
The Liberian Bank for Industrial
Development and Investment
100 Broad Street
P. O. Box 547
Monrovia, Liberia

Cleared with and cc. Mr. Williams

cc. Division Chief of DFC
DShin: WDiamond: nh

May 3, 1966

Dear Mr. Parker:

On October 26, 1965, we sent you several copies of a pamphlet entitled Illustrative Form of Audit Report (Manufacturing and Commercial), prepared by our Accounting Adviser as a guide to IFC's clients. Our Adviser has now prepared, strictly for internal use by IFC staff, a series of Illustrative Forms of Historical and Pro-Forma Financial Statements and Related Matters (Manufacturing and Commercial). These copies of it are enclosed for your personal use.

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With best regards,

Sincerely yours,

William Diamond
Director

Development Finance Companies

Enclosures 3

Mr. P. Clarence Parker, Jr.
General Manager
The Liberman Bank for Industrial
Development and Investment
100 Broad Street
P. O. Box 247
Montreal, Alberta

Cleared with and cc. Mr. Williams

cc. Division Chief of DFC
William Diamond: mh

May 3, 1966

Dear Mr. Blanc:

On August 11, 1965, we sent you several copies of a pamphlet entitled Illustrative Form of Audit Report (Manufacturing and Commercial), prepared by our Accounting Adviser as a guide to IFC's clients. Our Adviser has now prepared, strictly for internal use by IFC staff, a series of Illustrative Forms of Historical and Pro-Forma Financial Statements and Related Papers (Manufacturing and Commercial). Three copies of it are enclosed for your personal use.

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The forms are to be made available for internal use of staff members within your organization and no part or whole of the booklet should be published or attributed to IFC.

With best regards,

Sincerely yours,



William Diamond
Director

Development Finance Companies

Enclosures 3

Mr. P. F. Blanc
Managing Director
Banque Ivoirienne de Developpement
Industriel
Boite Postale 4470
Abidjan, Ivory Coast

Cleared with and cc. Mr. Williams

cc. Division Chief of DFC
Shin: WDiamond: nh

RECEIVED - 11 MAY 1966

May 3, 1966

Dear Mr. Blane:

On August 11, 1965, we sent you several copies of a pamphlet entitled Illustrative Form of Audit Report (Manufacturing and Commercial), prepared by our Accounting Advisor as a guide to IFC's clients. Our Advisor has now prepared, strictly for internal use by IFC staff, a series of Illustrative Forms of Historical and Pro-Forma Financial Statements and Related Papers (Manufacturing and Commercial). Three copies of it are enclosed for your personal use.

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The forms are to be made available for internal use of staff members within your organization and no part or whole of the booklet should be published or attributed to IFC.

With best regards,

Sincerely yours,



William Diamond
Director
Development Finance Committee

Enclosures 3

Mr. P. F. Blane
Managing Director
Banque Industrielle de Developpement
Industriel
Boite Postale 1470
Abidjan, Ivory Coast

Cleared with and cc. Mr. Williams

cc. Division Chief of DFC
William Diamond: mh

1966 MAY - 4 PM 3:10

COPIES TO BE

Des Bank Conf.

Log 5/9 (N.A.M.)

3 MAI 1966

RABAT, LE

البنك الوطني للائتمان الاقتصادي

**BANQUE NATIONALE POUR LE
DEVELOPPEMENT ECONOMIQUE**

CAPITAL 30 MILLIONS DE DIRHAMS
BOITE POSTALE 407 - RABAT - TEL. 264.41.42
& 43 ADRESSE TELEGRAPHIQUE BADEMAROC

DG/HL n° 192

DIRECTION GÉNÉRALE

Monsieur William DIAMOND
Directeur du Département des Banques de
Développement

Société Financière Internationale
1818 H. Street - WASHINGTON D. C.

*Mr. Diamond
Mr. Blandel
Likes*

Cher Monsieur DIAMOND,

Je vous remercie de votre lettre du 29 ✓
Avril 1966 à laquelle était joint le compte rendu des travaux
de la Conférence des Compagnies Financières de Développe-
ment qui s'est tenue à Washington au mois d'octobre 1965.

Je vous prie de croire, Cher Monsieur
DIAMOND, à l'expression de ma haute considération. -

Le Directeur Général

[Signature]
Mohamed BENKIRANE.

Mr. S. Hartz Rasmussen

May 3, 1966

William Diamond

Precis of Discussions of Conference
of Development Finance Companies

Following our talk last week, I had 200 mimeographed. 131 have been distributed, as shown in the attachment. I am sending you 50 copies. Distribution to others should be done only on instructions from Mr. Skillings or myself.

Attachment

WDiamond:us

cc Mr. Skillings

CONFERENCE OF DEVELOPMENT FINANCE COMPANIES

Distribution of Precs

Mr. Woods		1
<u>Bank</u>		
Messrs. Knapp, Wilson, Aldewereld, Alter, Broches, Cargill, Cavanaugh, Cope, Demuth, ElEmary, Graves, Mendels, Stevenson		13
<u>IFC</u>		
Messrs. Rosen, von Hoffmann, Paterson, Richards, Williams, Dodd, Nishihara		7
<u>DFC Staff</u>		20
<u>Conference Participants</u>		
Arango	1	
Beavor	1	
Kuiper	1	
Sullivan	<u>1</u>	4
BIDI	1	
BNDE	1	
CAVENDES	1	
LBIDI	<u>1</u>	4
BANDESCO	4	
CDC	6	
CRC Bogota	10	
CFC Caldas	3	
CFN Medellin	10	
ICICI	10	
TSKB	4	
IDBI	5	
TR	2	
IMDBI	4	
PDCP	6	
IVK	5	
NIDB	10	
PICIC	<u>3</u>	82
		<u>131</u>

May 3, 1966

May 3, 1966

Mr. H. T. Parekh, General Manager
The Industrial Credit and Investment
Corporation of India Limited
163 Backbay Reclamation
Bombay 1, India

acc. 5/11/66

Dear Hashmukhbhai:

With reference to the conference of development finance companies, you asked us in your letter of February 16, 1966, to send you 50 copies of the corrected and final version of the precis of the discussions that took place at the meetings. I am sending separately, by air freight, only 10 copies. I hope you will find this satisfactory.

The reason for sending only 10 copies is that we all agreed the precis would be a confidential document and would be used only within each participating institution. We, therefore, felt it wise to limit to a maximum of 10 the number of copies sent to each participant in the conference. If, however, you want an additional copy or two, I would be glad to send them to you.

I hope that you will find the precis useful.

Many thanks again for your participation in the meetings.

With best personal regards,

Sincerely yours,



William Diamond
Director
Development Finance Companies

RBlondel/va

RP

Mr. Naokado Nishihara

May 3, 1966

William Diamond *W*

Conference of Development Finance Companies

Attached is the final version of the precis
of the Conference. Please destroy the draft I gave
you last week.

Attachment

WDiamond:us

Dev Bank Conf.

Mr. William Diamond

May 2, 1966

M. M. Mendels

Development Bank Conference

Replying to your memorandum dated April 29[✓] regarding the form of your draft report to the Board of Directors on last year's Development Bank Conference, it seems to me that this can usefully take the form of a written report, distributed for information.

If you agree, then I think your draft might be revised slightly and be a little more formal, e.g. use of third person instead of first person, etc.

M. M. Mendels

cc: Mr. Skillings
Mr. Davies

MMendels:rb

De Banks

May 2, 1966

Dr. José Gutiérrez Gómez
President
Corporación Financiera Nacional
Apartado Aéreo 1039
Medellin, Colombia

Dear Don José:

With reference to the conference of development finance companies, you asked us in your letter of March 21, 1966, to send you 20 copies of the corrected and final version of the precis of the discussions that took place at the meetings. I am sending separately, by air freight, only 10 copies. I hope you will find this satisfactory.

The reason for sending only 10 copies is that we all agreed the precis would be a confidential document and would be used only within each participating institution. We, therefore, felt it wise to limit to a maximum of 10 the number of copies sent to each participant in the conference. If, however, you want an additional copy or two, I would be glad to send them to you.

I hope that you will find the precis useful.

Many thanks again for your participation in the meetings.

With best personal regards,

Sincerely yours,

LD

William Diamond
Director
Development Finance Companies

RBlondel/va

RB

IDA

IBRD

IFC

FORM NO. 92
(10-61)

CORRESPONDENCE RECORD FORM

FROM

DATED

Feb. 28, 1966

Nigerian Ind. Dev. Bank Ltd.

SUBJECT

Ack. letter of Feb. 18th.
re Conf. of Dev. Fin. Companies.

REFERRED TO

Mr. Dieiond (Skillings)

DATE RECEIVED

March 3, 1966

May 2, 1966

Mr. Silas B. Daniyan
General Manager
Nigerian Industrial Development Bank
M & K House
96/102 Board Street
P. O. Box 2357
Lagos, Nigeria

Dear Mr. Daniyan:

With reference to the conference of development finance companies, Mr. Raj asked us in his letter of February 28, 1966, to send you 12 copies of the corrected and final version of the precis of the discussions that took place at the meetings. I am sending separately by air freight, only 10 copies. I hope you will find this satisfactory.

The reason for sending only 10 copies is that we all agreed the precis would be a confidential document and would be used only within each participating institution. We, therefore, felt it wise to limit to a maximum of 10 the number of copies sent to each participant in the conference. If, however, you want an additional copy or two, I would be glad to send them to you.

I hope that you will find the precis useful.

Many thanks again for your participation in the meetings.

With best personal regards,

Sincerely yours,



William Diamond
Director
Development Finance Companies

RBlondel/va

RB

New Banker Sun

April 29, 1966

Mr. N.M. Uquaili
Managing Director
Pakistan Industrial Credit and
Investment Corporation Ltd.
P.O. Box 5080
Karachi 2, Pakistan

My dear Uquaili:

With reference to the conference of development finance companies and to your letter of March 10, 1966, I take pleasure in sending you herewith*the three copies that you requested of the corrected and final version of the confidential precis of the discussions. I trust that you will find this document useful. Many thanks again for your participation in the meetings.

With best personal regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

RBlondel:rgw

RBD

* Being sent separately by Air Print

Dev Banks gen

April 29, 1966

Mr. E.T. Kuiper
Wiertdijkje 8
Bergen N.H.
The Netherlands

Dear Esgo:

With reference to the conference of development finance companies, I take pleasure in sending you herewith a copy of the corrected and final version of the confidential precis of the discussions. I trust that you will find this document useful. Many thanks again for your participation in the meetings.

With best personal regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

RBlondel:rgw

RB

Enclosure

Dev Banks
Meeting

April 29, 1966

Mr. M. Bahaeddin Kayalioglu
Assistant General Manager
Turkiye Sinai Kalkinma Bankasi A.S.
Necatibey Caddesi 241-247
Tophane
Istanbul, Turkey

Dear Baha Bey:

With reference to the conference of development finance companies and to your letter of April 5, 1966, I take pleasure in sending you herewith* the four copies that you requested of the corrected and final version of the confidential precis of the discussions. I trust that you will find this document useful. Many thanks again for your participation in the meetings.

With best personal regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

RBlondel:rgw

RB * Being sent separately by Air Print

April 29, 1966

Sr. Don Jose Maria Marzo Churruca
Director General
Banco del Desarrollo Economico Espanol
Apartado de Correos 50460
Principe 12
Madrid, Spain

Dear Senor Marzo:

With reference to the conference of development finance companies and to your letter of March 11, 1966, I take pleasure in sending you herewith the four copies that you requested of the corrected and final version of the confidential precis of the discussions. I trust that you will find this document useful. Many thanks again for your participation in the meetings.

With best personal regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

RBlondel:rgw

RZ

* Being sent separately by Air Print

April 29, 1966

Dr. A. Neaman
Managing Director
Industrial Development Bank of
Israel Limited
113, Allenby Road
P.O. Box 1462
Tel Aviv, Israel

Dear Dr. Neaman:

With reference to the conference of development finance companies and to your letter of February 20, 1966, I take pleasure in sending you herewith* the five copies that you requested of the corrected and final version of the confidential precis of the discussions. I trust that you will find this document useful. Many thanks again for your participation in the meeting.

With best personal regards,

Yours sincerely,

William Diamond
Director
Development Finance Companies

RBlondel:rgw

RB

* Being sent separately by Air Print

April 29, 1966

Dr. Wilhelm Teufenstein
Generaldirektor - Stellv und
Vorstandsmitglied der
Oesterreichischen Investitionskredit
Aktiengesellschaft
Am Hof 4
Vienna, Austria

Dear Dr. Teufenstein:

With reference to the conference of development finance companies and to your letter of March 14, 1966, I take pleasure in sending you herewith* the five copies that you requested of the corrected and final version of the confidential precis of the discussions. I trust that you will find this document useful. Many thanks again for your participation in the meetings.

With best personal regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

RBlondel:rgw

RB

* Being sent separately by Air Print

April 29, 1966

Mr. Seppo Konttinen
General Manager
Teollistamisaikahasto Oy
Lonnrotinkatu 13
Helsinki, Finland

68.
Finland
H.F. Oren

Dear Seppo:

With reference to the conference of development finance companies and to your letter of March 7, 1966, I take pleasure in sending you herewith* the two copies that you requested of the corrected and final version of the confidential precis of the discussions. I trust that you will find this document useful. Many thanks again for your participation in the meetings.

With best personal regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

* Being sent separately by Air Print

RBlondel:rgw

Rb

Messrs. Rosen, Dodd, Peterson, Richards,
von Hoffmann, Williams
William Diamond

April 29, 1966

Precis of Conference of Development Finance Companies

Attached is a copy of the confidential precis of the discussions that took place at the Conference of Development Finance Companies, held here last October.

If, when you have perused it, you do not wish to retain it, please return it to my office.

Attachment

WDiamond:us

Mr. A.G. Arango

April 29, 1966

William Diamond *W*

Conference of Development Companies - October 1965

I take pleasure in sending you herewith a copy of the corrected and final version of the confidential precis of the discussions. I trust that you will find this document useful. Many thanks again for your participation in the meetings.

RBlondel:rgw

RB

Attachment

Mr. Virgil C. Sullivan

April 29, 1966

William Diamond *Q*

Conference of Development Companies - October 1965

I take pleasure in sending you herewith a copy of the corrected and final version of the confidential precis of the discussions. I trust that you will find this document useful. Many thanks again for your participation in the meetings.

RBlondel:rgw

RB

Attachment

Mr. George D. Woods

April 29, 1966

William Diamond

Precis of Conference of Development Finance Companies

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If, when you have perused it, you do not wish to retain it, please return it to my office.

Attachment

WDiamond:us

Dw Banks

April 29, 1966

Mr. Mohamed Benkirane
Director General
Banque Nationale pour le
 Developpement Economique
Boite Postale 407
Rabat, Morocco

ack 5/3/66

Dear Mr. Benkirane:

With reference to the conference of development finance companies, I take pleasure in sending you herewith a copy of the corrected and final version of the confidential precis of the discussions. I hope you will find the document useful. Many thanks again for your participation in the meetings.

With best regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

RBlondel:rgw

RB

Enclosure

Dus Bank

April 29, 1966

Mr. P. Clarence Parker, Jr.
General Manager
The Liberian Bank for Industrial Development
and Investment
100 Broad Street
P.O. Box 547
MONROVIA, Liberia

Dear Mr. Parker:

With reference to the conference of development finance companies, I take pleasure in sending you herewith a copy of the corrected and final version of the confidential precis of the discussions. I hope you will find the document useful. Many thanks again for your participation in the meetings.

With best regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

Enclosure

RBlondel:rgw

RB

Dev Banks

April 29, 1966

Mr. P.F. Blanc
Managing Director
Banque Ivoirienne de Developpement
Industriel
Boite Postale 4470
Abidjan, Ivory Coast

Dear Mr. Blanc:

With reference to the conference of development finance companies, I take pleasure in sending you herewith a copy of the corrected and final version of the confidential precis of the discussions. I hope you will find the document useful. Many thanks again for your participation in the meetings.

With best regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

RBlondel:rgw

RB

Enclosure

Dev. Banks

April 29, 1966

Mr. Vicente R. Jayme
Executive Vice President
Private Development Corporation
of the Philippines
CBTC Building
Ayala Avenue, Makati, Rizal
Manila, The Philippines

Dear Ting:

With reference to the conference of development finance companies and to your letter of March 14, 1966, I take pleasure in sending you herewith*the six copies that you requested of the corrected and final version of the confidential precis of the discussions. I trust that you will find this document useful. Many thanks again for your participation in the meetings.

With best personal regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

RBlondel:rgw

RB

* Being sent separately by Air Print

Dev. Banks

April 29, 1966

Mr. Felix S.Y. Chang
President
China Development Corporation
181-5 Chung Shan Road N., Section 2
Taipei, Taiwan
Republic of China

Dear Felix:

With reference to the conference of development finance companies and to your letter of March 1, 1966, I take pleasure in sending you herewith*the six copies that you requested of the corrected and final version of the confidential precis of the discussions. I trust that you will find this document useful. Many thanks again for your participation in the meetings.

With best personal regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

RBlondel:rgw

fb

* Being sent separately by Air Print

Dev Bank Meet

Mr. M. M. Mendels

April 29, 1966

William Diamond

Development Bank Conference

May I have your advice on the content, but chiefly on the form of the attached report to the Board on last year's Development Bank Conference. You will recall that Rosen promised such a report, in January.

I spoke to Fowler about this last week and tentatively agreed with him on a way of handling the bulky documents which we are ready to make available to the Directors (referred to in paragraph 9).

Attachment

cc: Mr. Skillings (with attachment)

WDiamond:mbe

Dev. Bank Meetings

Mr. Martin M. Rosen

April 29, 1966

William Diamond

Development Bank Conference

I would be grateful if you would take a look at the attached draft report to the Board, responding to the commitment you made a few months ago.

Aside from the attachments to my report to the Board, we are making available too a collection of descriptive summaries of the development finance companies. You ask about the possibility of distributing the Precise; I am reluctant to do so because we promised to keep them confidential.

Attachment

cc: Mr. Skillings (with attachment)

WDiamond:mbe

April 29, 1966

Mr. J.G. Beevor
15th Floor, New Zealand House
Haymarket
London, S.W. 1, England

Dear Jack:

With reference to the conference of development finance companies, I take pleasure in sending you herewith a copy of the corrected and final version of the confidential precis of the discussions. I trust that you will find this document useful. Many thanks again for your participation in the meetings.

With best personal regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

rblondel:rgw

RB

Attachment

Dw. Banks
Heating's

April 29, 1966

Mr. A. Gasem Kheradjou
Managing Director
Industrial and Mining Development
Bank of Iran
P.O. Box 1801
Tehran, Iran

Dear Gasem:

With reference to the conference of development finance companies and to your letter of March 17, 1966, I take pleasure in sending you herewith the four copies that you requested of the corrected and final version of the confidential precis of the discussions. I trust that you will find this document useful. Many thanks again for your participation in the meetings.

With best personal regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

RBlondel:rgw

RB

* Being sent separately by Air Print

Dev. Bank - Turkey

TÜRKİYE SİNAİ KALKINMA BANKASI A. Ş.
(INDUSTRIAL DEVELOPMENT BANK OF TURKEY)

M. BAHAEDDİN KAYALIOĞLU
ASSISTANT GENERAL MANAGER

P.O. Box 17 - Karaköy
İstanbul, Turkey

April 5, 1966

Central Files

Mr. William Diamond
Director
Development Finance Companies
International Finance Corporation
1818 H Street, N. W.
Washington, D. C. 20433

Mr. Diamond
Mr. Blondel

Dear Mr. Diamond:

Thank you for your letter of March 2, 1966. ✓

I shall be pleased to have four of the precis of
the conference of Development Finance Companies.

With best regards,

Sincerely yours,

B. Kayalioğlu

ackn. April 29, 1966

COMMUNICATIONS

1966 APR 11 AM 8:39

CTN

CORPORACION FINANCIERA NACIONAL

APARTADO AEREO 1039

CABLES: FINANCIERA

MEDELLIN-COLOMBIA

Marzo. 21 de 1966

P - 667

Mr. Diamond
Mr. Bodel

Señor
William Diamond
Director, Development Finance Companies
1818 H Street, N. W.
Washington D.C. 20433, U.S.A.

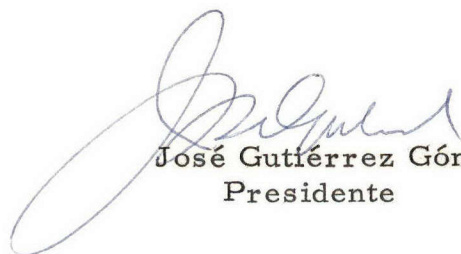
ack. 5/2/66

Estimado señor Diamond:

Muchas gracias por su atenta carta del 14 de Marzo relativa a las actas de la conferencia de Compañías Financieras a que tuve el gusto de asistir.

Le agradecería enviarme 20 copias de dichas actas para repartirlas a nuestro personal y a algunas de las entidades del exterior con quienes tenemos mayores vínculos.

Soy su atento amigo y servidor,


José Gutiérrez Gómez
Presidente

JGG/mzp.

RECEIVED
COMMUNICATIONS

1966 MAR 25 AM 8:43

24/3/66

RECEIVED
COMMUNICATIONS

TO: THE SECRETARY OF DEFENCE

FROM: THE SECRETARY OF DEFENCE
SUBJECT: THE SECRETARY OF DEFENCE
RE: THE SECRETARY OF DEFENCE

THE SECRETARY OF DEFENCE
THE SECRETARY OF DEFENCE
THE SECRETARY OF DEFENCE

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THE SECRETARY OF DEFENCE

B - 993

1966 MAR 25 AM 8:43

RECEIVED COMMUNICATIONS

RECEIVED COMMUNICATIONS

RECEIVED COMMUNICATIONS

RECEIVED COMMUNICATIONS

Log. 3/22 D.B. - Hist.



Industrial and Mining Development Bank of Iran

Managing Director

17th March, 1966

Mr. Diamond
Mr. Blomfield

Dear Bill,

With reference to your letter of March 4, 1966
I should be grateful if four copies of the precis on
the conference of Development Finance Companies are sent
to us.

With kind regards,

Yours sincerely,

Gasem

A. Gasem Kheradjou

ackn. April 29, 1966

Mr. William Diamond,
Director,
Development Finance Companies,
International Finance Corporation,
1818 H Street, N.W.,
Washington, D.C. 20433,
U. S. A.

D.B - Hunt.

**PRIVATE DEVELOPMENT CORPORATION
OF THE PHILIPPINES**
CBTC BUILDING
AYALA AVENUE, MAKATI, RIZAL

VICENTE R. JAYME
EXECUTIVE VICE PRESIDENT

March 14, 1966

Mr. Diamond
Mr. Blaudel
RAS

Mr. William Diamond
Director
Development Finance Companies
International Finance Corporation
1818 H Street, N. W.
Washington, D. C. 20433
U. S. A.

Dear Bill:

We will appreciate receiving about six copies of the
precis of the conference of Development Finance
Companies. It would be good for our key officers to read
through it and benefit from the thoughts expressed during
the meeting.

Sincerely,

T-j

ackn. April 29, 1966

VRJ:mrl

12. B - Hart,

DR. WILHELM TEUFENSTEIN
GENERALDIREKTOR - STELLV. UND VORSTANDSMITGLIED DER
ÖSTERREICHISCHEN INVESTITIONSKREDIT AKTIENGESELLSCHAFT

March 14, 1966

Mr. Diamond
Mr. B. B. B. del

Mr. William DIAMOND
Director
Development Finance Companies
International Finance Corporation
1818 H Street, N.W.
Washington, D.C. 20433 - U.S.A.

Dear Mr. Diamond,

Referring your letter from March 3, 1966 I beg to send me
five copies of the draft precis on the conference of
Development Finance Companies.

I repeat, that the results of the conference held in
October 1965 are of great importance for this institution.
We have studies with great interest the notes on the
taxation situation of Development Finance Companies in
various countries. All other items have also brought about
most interesting aspects.

I remain with kind regards,

Sincerely yours,

[Handwritten signature]

ackn. April 29, 1966

1000 1/11 13 111 8:43

100 111 11 111 112

RECEIVED
COMMUNICATIONS

1966 MAR 17 PM 8:43

John 5/1/1966



Sincerely John,

I remain with kind regards,

most interesting aspects.

various countries. All other items have also brought about
taxation situation of Development Finance Companies in
we have studied with great interest the notes on the
October 1962 are of great importance for this institution.
I repeat, that the results of the conference held in

Development Finance Companies.

Five copies of the draft press on the conference of
referring your letter from March 3, 1966 I beg to send me

Dear Mr. Diamond,

Washington, D.C. 20433 - U.S.A.
1818 H Street, N.W.
International Finance Corporation
Development Finance Companies
Director
Mr. William Diamond



ÖSTERREICHISCHEN INVESTITIONSKREDIT AKTIENGESELLSCHAFT
GENERALDIREKTOR - STELLA UND VORSTANDSMITGLIED DER
DR. WIGHELM TEUFENSTEIN

March 14, 1966

10-11-1966

D.B-Hat

W/S

BANDESCO

BANCO DEL DESARROLLO ECONOMICO ESPAÑOL

EL DIRECTOR GENERAL

JOSE MARIA MARZO CHURRUCÁ

Madrid, 11th March 1966

~~Mr Diamond~~
~~Mr Blundell~~

Mr. William Diamond
Director
Development Finance Companies
International Finance Corporation
1818 H. Street
WASHINGTON, D.C. 20.433

Dear Mr. Diamond,

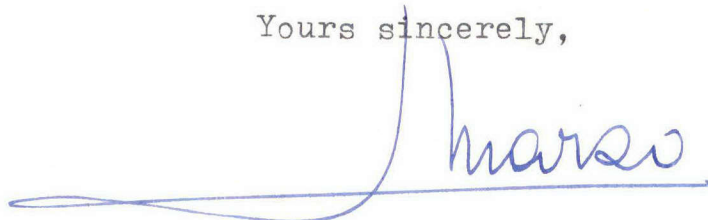
✓
7th.

Thank you very much for your letter of March

I shall be very grateful if you could send me four copies of the final version of the draft precis on the conference of Development Finance Companies.

With kind personal regards,

Yours sincerely,

marzo

April 29, 1966

RECEIVED 17 APR 1966

BANDESCO

BANCO DEL DESARROLLO ECONOMICO ESPAÑOL

EL DIRECTOR GENERAL

JOSE MARIA MARZO CHURRUA

Madrid, 17th March 1966

Mr. William Diamond
Director
Development Finance Companies
International Finance Corporation
1818 H. Street
WASHINGTON, D.C. 20.433

Dear Mr. Diamond,

Thank you very much for your letter of March

7th.

I shall be very grateful if you could send me
four copies of the final version of the draft précis
on the conference of Development Finance Companies.

With kind personal regards,

Yours sincerely,

Marzo

1966 MAR 14 AM 8:48

COMMUNICATIONS
FEDERAL BUREAU OF INVESTIGATION
U.S. DEPARTMENT OF JUSTICE

D.B. - met.

file copy

March 11, 1966

Mr. N. M. Uquaili
Pakistan Industrial Credit & Investment
Corporation Limited
P.O. Box 5080
Karachi 2, Pakistan

My dear Uquaili:

We are giving careful thought to the very interesting suggestions which you made in your letter of March 2, concerning some principal points that emerged from the conference of Development Finance Companies.

We have already decided, as a result of your letter and of the suggestions made by some others, to include in the precis a table of contents of the principal subjects discussed, so that the recipients of the precis will find it easy to refer quickly to the matters that interest them most of all. Moreover, we have already circulated a special note on taxation, stemming in part from the conference.

We are now giving thought as to how best to put together the suggestions and raw material that emerged on the points you have mentioned in your letter, and on others.

Many thanks again. We welcome such suggestions as yours.

With best regards.

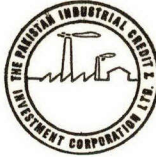
Sincerely yours,



William Diamond
Director
Development Finance Companies

cc Mr. Blondel
Mr. Sekse
WDiamond:us

(1) RFS
(2) Blondel
(3) Filson



Log 3/14

D.B - Hest.

**PAKISTAN INDUSTRIAL CREDIT
& INVESTMENT CORPORATION LIMITED**

Jubilee Insurance House,
McLeod Road,

P. O. Box No. 5080 Karachi-2.

Telephones : { 227171
227172
227173

Mr. Diamond
Mr. Diamond

Cable: "PICICORP"

No. MD/PA/(68)/66

10th March, 1966.

acc 4/29/66

Dear Mr. Diamond,

Thank you very much for your letter of March 2,
1966 regarding amending the draft precis of the
Conference of Development Finance Companies.

Kindly send us 3 copies of the final version.

With my kind regards,

Sincerely yours,

(N.M. UQUAILI)
Managing Director.

Mr. William Diamond,
Director,
Development Finance Companies,
International Finance Corporation,
1818 H St, N.W,
Washington, D.C, 20433,
(U.S.A.)

PAID
COMMUNICATIONS

1966 MAR 14 AM 8:48

(U.S.V.)

WASHINGTON, D.C. 20533
1818 H ST. N.W.
INTERNATIONAL FINANCE CORPORATION
DEVELOPMENT FINANCE COMBINES
DIRECTOR
MR. WILLIAM DIAMOND

Managing Director
(M. W. PUGH)

Sincerely yours,

With my kind regards,

Kindly send me 3 copies of the final version.

CONFERENCE OF DEVELOPMENT FINANCE COMBINES.
I am regarding amending the draft terms of the
Thank you very much for your letter of March 5.

Dear Mr. Diamond,

No. WD/BA/(88)/ee

10th March, 1966.

Telephones: { 333133
333133
333131

P. O. Box No. 2080 Karachi-2.
McLeod Road,
Imperial Insurance House.

INTERNATIONAL INVESTMENT CORPORATION LIMITED
PAKISTAN INDUSTRIAL CREDIT

Copy: "PACICORP."



March 8, 1966

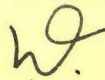
Dear Mr. Daniyan: ✓

Thank you very much for your letter of March 2 about the draft precis of the conference on Development Finance Companies. I have noted that you have no corrections to make on the draft and I will be sending you copies of the final version as soon as we receive clearance from the other companies concerned.

We are giving serious thought to the very interesting suggestions outlined in your letter.

With kind regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

Mr. Silas B. Daniyan
Deputy General Manager
Nigerian Industrial Development Bank
M & K House
96/102 Broad Street
P. O. Box 2357
Lagos, Nigeria

RElondel:fp



IDA

IBRD

IFC

FORM NO. 92
(10-61)

CORRESPONDENCE RECORD FORM

FROM

Industrialization Fund
Finland

DATED

March 7, 66

SUBJECT

Ack. letter dtd March 2, 66. Would like to have the
precis on the Conference of Development Finance
Companies.

REFERRED TO

Mr. Diamond

DATE RECEIVED

March 11, 66

W.B. - Hart

March 7, 1966

Dear Senor Marzo:

✓
Thank you very much for your cable of March 2 about the draft precis on the conference of Development Finance Companies. I have noted that you have no corrections to make on the draft and I will be sending you copies of the final versions as soon as we receive clearance from the other companies concerned.

Please let me know how many copies you would like to have so that shipment may be arranged as soon as possible.

With kind regards,

Sincerely yours,



William Diamond
Director
Development Finance Companies

Sr. Don Jose Maria Marzo Churruga
Director General
Banco del Desarrollo Economico Espanol
Apartado de Correos 50460
Principe 12
Madrid, Spain

RBlondel:phm

R.B.

ackn. March 11, 1966

1000-8 11:31

COMM-1042

RECEIVED
COMMUNICATIONS

1966 MAR -8 AM 11:31

BB
BBJONGEJ:bjm

Medico, Gbati
Bjngbe JS
Vbafqco qe Colleea 20120
Banco qe Bvaflojto Bconomico BvafnoJ
Bjngbe GenetnJ
Bz. Don Jose Mafte Mafte Gmalfnes

Development Finance Companies
Director
MATTAM BvafnoJ

(Handwritten mark)

bjngbeJL yonle

MATT KJng beJngbe

that arbjment waf be bjngbeJ as soon as BvafnoJ.

BvafnoJ let me know how many copies you want to make so
I can arrange for the other companies concerned.

re sending you copies of the final version as soon as we receive
noted that you have no objections to make on the draft and I will
direct on the conference of Development Finance Companies. I have

Thank you very much for your copy of March 5 about the draft
Best regards Mafte:

March 1, 1966

58-404

March 4, 1966

Dear Gasem:

✓
Thank you very much for your cable of March 3 about the draft precis on the conference of Development Finance Companies. I have noted that you have no corrections to make on the draft and I will be sending you copies of the final version as soon as we receive clearance from the other companies concerned.

Please let me know how many copies you would like to have so that shipment may be arranged as soon as possible.

You mention in your cable that the draft precis should be given only a limited circulation. I fully agree with you. In fact, as suggested in my letter to Mr. Emami dated April 5, 1965, copies of the final version of the precis will be sent only to the institutions who participated in the conference, and to members of our staff.

With kind regards,

Yours sincerely,



William Diamond
Director
Development Finance Companies

Mr. A. Gasem Kheradjou
Managing Director
Industrial and Mining
Development Bank of Iran
P. O. Box 1801
Tehran, Iran
RBlondel:fp

ackn. March 17, 1966

D.B. Meet.

7.2 3/4

INCOMING CABLE

DATE AND TIME
OF CABLE:

MARCH 3, 1966 1530

LOG NO.:

RC 13 - MAR 4

TO:

DIAMOND CORINTFIN

FROM:

TEHERAN

TEXT:

ROUTING

ACTION COPY: MR. DIAMOND

INFORMATION
COPY:
DECODED BY:



1) Mr. Diamond
2) Mr. [Signature]

YOURTEL FIRST REGRET RECENT HEAVY WORK PRESSURE PREVENTED MY
MEETING YOUR DEADLINE. DISCUSSIONS EXCELLENTLY REPORTED HAVE
NO COMMENT BUT ASSUME THIS IS FOR LIMITED CIRCULATION REGARDS

KHERADJOU

MT

TYPED
GENERAL FILES
COMMUNICATIONS

MAR 4 8 38 AM 1966

213-1100

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213-1100

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FOR INFO

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IN CASE

213-1100

DATE AND TIME

SEARCHED BY	
INDEXED BY	
SERIALIZED BY	
FILED BY	
DATE	
TIME	

RECORDING UNIT

Dev. Fin. Compo. Log 3/3
Meeting - 3

INCOMING CABLE

DATE AND TIME
OF CABLE:

MARCH 3, 1966 1550

LOG NO.:

ITT 26 - MARCH 3

TO:

DIAMOND CORINTFIN

FROM:

CARACAS

TEXT:

ROUTING

ACTION COPY: MR. DIAMOND

INFORMATION
COPY:

DECODED BY:

MR. DIAMOND
Mr. Blomfield

RB

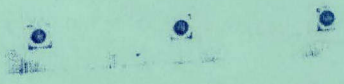
RE YOURCAB MARCH 2ND I HAVE NO COMMENTS ON DRAFT PRECIS OF IFC
CONFERENCE REGARDS

DELGADO ROVATI

AB

GENERAL FILES
COMMUNICATIONS

MAR 3 4 20 PM 1966



COMMUNICATIONS DIVISION

RE: ROBERTA WATSON AND I HAVE TO BE CAREFUL OF MYSELF BECAUSE OF THE

COMMUNIST

RE: ROBERTA WATSON

RE: ROBERTA WATSON

RE: ROBERTA WATSON

RE: ROBERTA WATSON

RE: ROBERTA WATSON

RE: ROBERTA WATSON

RE: ROBERTA WATSON

INCOMING CABLE

DATE AND TIME
OF CABLE:

MARCH 3, 1966 1530

LOG NO.:

RC 13 - MAR 4

TO:

DIAMOND CORINTFIN

FROM:

TEHERAN

TEXT:

ROUTING

ACTION COPY: MR. DIAMOND

INFORMATION
COPY:

DECODED BY:

YOURTEL FIRST REGRET RECENT HEAVY WORK PRESSURE PREVENTED MY
MEETING YOUR DEADLINE. DISCUSSIONS EXCELLENTLY REPORTED HAVE
NO COMMENT BUT ASSUME THIS IS FOR LIMITED CIRCULATION REGARDS

KHERADJOU

ack. Mar. 4/66 MT

GENERAL FILES
COMMUNICATIONS

MAR 4 8 38 AM 1966

Log 3/3

INCOMING CABLE

DATE AND TIME
OF CABLE:

MARCH 3, 1966

1020

LOG NO.:

WUOOL - MAR 3

TO:

INTBAFRAD

FROM:

WIEN

TEXT:

ROUTING

ACTION COPY: MR. DIAMOND

INFORMATION
COPY:

DECODED BY:

[Handwritten signature]
[Handwritten signature]
[Handwritten signature]
[Handwritten signature]

[Handwritten signature]

ATTENTION MR. DIAMOND

REURCABLE MARCH 2 I HAVE STUDIED DRAFT PRECIS OF

DFC CONFERENCE AND FIND NO COMMENTS TO MAKE.

KIND REGARDS

TEUFELSTEIN

MP

March 3, 1966

Dear Dr. Teufenstein:

Thank you very much for your cable of March 3[✓] about the draft precis on the conference of Development Finance Companies. I have noted that you have no corrections to make on the draft and I will be sending you copies of the final version as soon as we receive clearance from the other companies concerned.

Please let me know how many copies you would like to have so that shipment may be arranged as soon as possible.

With kind regards,

Sincerely yours,

W

William Diamond
Director
Development Finance Companies

Dr. Wilhelm Teufenstein
Generaldirektor - Stellv und
Vorstandsmitglied der
Oesterreichischen Investitionskredit
Aktiengesellschaft
Am Hof 4
Vienna, AUSTRIA

RBlondel:fp

RB-

ackn. March 14, 1966

INCOMING CABLE

DATE AND TIME
OF CABLE:

MARCH 3, 1966

1020

LOG NO.:

WUOOL - MAR 3

TO:

INTBAFRAD

FROM:

WIEN

TEXT:

ROUTING

ACTION COPY: MR. DIAMOND

INFORMATION
COPY:

DECODED BY:

ATTENTION MR. DIAMOND

REURCABLE MARCH 2 I HAVE STUDIED DRAFT PRECIS OF
DFC CONFERENCE AND FIND NO COMMENTS TO MAKE.

KIND REGARDS

TEUFELSTEIN



**PAKISTAN INDUSTRIAL CREDIT
& INVESTMENT CORPORATION LIMITED**

Jubilee Insurance House,
McLeod Road,

P. O. Box No. 5080 Karachi-2.

Telephones: { 227171
227172
227173

Cable: "PICICORP"

2nd March, 1966.

Dear Mr. Rosen,

Sub:- Regarding discussions at the last
Conference of Development Finance
Companies.

I have received a summary of the record of the discussions held at the Conference. This is a very useful document bringing out some of the important ideas and suggestions expressed at the Conference.

In order to focus attention on some of the useful points brought out in these discussions so that these might be progressed by the individual finance companies in their respective countries, in my judgement, it would be worthwhile for I.F.C. staff to bring out such points in a short summary. Some of such points that occur to me are:-

a) Local Currency Private Investment Fund.

In Turkey and Iran such a fund has been created out of counterpart funds to provide equity support for private enterprises where the entrepreneurs are unable to put up the full amount of required equity. This is a very useful device worthy of consideration in other countries where similar problem exists. For example, we have a similar problem in East Pakistan and I have already moved in the matter with the Government and AID for creating such a fund for private sector investments in East Pakistan;

....2/-

ack. Mar. 11/66

sector investments in East Pakistan:
creating such a fund for private
with the government and WID for
and I have already worked in the matter
a similar program in East Pakistan
program exists. For example, we have
in other countries where similar
policy advice mostly of consideration
of required equity. This is a very
are unable to buy up the full amount
subsidies where the subsidies
provide equity support for private
created out of commercial funds to
in Turkey and Iran such a fund has been

116 916:-

in a short summary. Some of such books that occur to me would include for I.E.C. staff to bring out such books in their respective countries, in my judgement, if money were progressed by the International Finance Committee books should be in these discussions so that these

In order to focus attention on some of the useful

and suggestions expressed at the Conference.
useful document pointing out some of the important ideas
discussions held at the Conference. This is a very

I have received a summary of the record of the

COMBINES.

CONFERENCE OF DEVELOPMENT FINANCE
Snp:- regarding discussions of the last

09201 WL 1890

2000 March 10

P. O. Box No. 2080 Kalamazoo, Mich.
McLeod Road,
Justice Insurance House,

Сэрис: „ЫЦИСОМЪ“

& INVESTMENT CORPORATION LIMITED
PAKISTAN INDUSTRIAL CREDIT



- b) Technical Assistance from friendly countries.

As you know, in PICIC we have been able to obtain on two-year assignment basis services of Experts from number of friendly countries under the Technical Assistance Programme. Other development banks might also consider strengthening their staff training by similar means;

- c) Freedom to DFC to pick and choose their projects and clients within the framework of Government policies for industrialisation.

As you know, in Pakistan we have Industrial Investment Schedule issued by the Government from time to time and for any projects financed by PICIC and IDBP falling within the framework of the Schedule, all Government formalities such as sanction for the establishment of industries, etc, automatically follow. This arrangement greatly facilitates the establishment of factories by private enterprise-s who do not have to run to various Government Departments for numerous permissions required before an industry could be set up. In fact, this is one of the secrets of the growth of private sector in Pakistan. This procedure is worth study in other countries; and

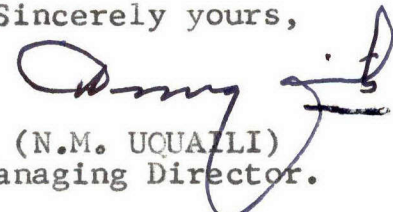
- d) Special tax free reserve for bad and doubtful debts.

In number of countries bad and doubtful debts reserve could be built up by the Development Finance Companies ranging from 3% to 10% of the loans outstanding free of payment of any tax. It is important that the Development Finance Companies which provide risk capital should have such reserves. The idea is worth consideration in number of other countries, including India and Pakistan where such tax reserves are not allowed. I am moving in the matter with our Government.

The above are some of the points that occur to me as I read the record of the discussions held at the Conference. I am sure when somebody from IFC studies the discussions, he will be able to draw out number of other points. Each of these points could then be progressed by the Development Finance Companies to the extent applicable and possible in their respective cases. Material incorporated in the discussions on each such points could be very helpful to these institutions in making a move in the matter.

With my kindest regards,

Sincerely yours,



(N.M. UQUAILI)
Managing Director.

Mr. Martin M. Rosen,
Executive Vice President,
International Finance Corporation,
1818 H Street, N.W.,
Washington D.C., 20433,
(U.S.A.)

INTERNATIONAL DEVELOPMENT
ASSOCIATION

INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL FINANCE
CORPORATION

INCOMING CABLE

DATE AND TIME
OF CABLE:

MARCH 2, 1966

1615

LOG NO.:

RC 42 - MAR. 2

TO:

DIAMOND

CORINTFIN

FROM:

LAGOS

TEXT:

ROUTING

ACTION COPY: MR. DIAMOND

INFORMATION
COPY:

DECODED BY:

Mr. Stordahl

FOR DIAMOND

WITH REFERENCE TO DRAFT PRECIS OF DFC CONFERENCE LETTER IN POST TODAY.

REGARDS

DANIYAN

NA

D.B. Meet. ✓

NIGERIAN INDUSTRIAL DEVELOPMENT BANK LIMITED

DIRECTORS

CHIEF MATHIAS NWAFOR UGOCHUKWU (CHAIRMAN)
JOHN GROSVENOR BEEVOR
DR. WOLFGANG JAHN
ALHAJI AMINU DANTATA
DONALD ALEXANDER MACLEOD
DANIEL GILLET
EDWARD CONOR MCNESTRY
PETER MEINERTZHAGEN
PRINCE MICHAEL ADEDIPUPO OGUN
CHIEF GEORGE BRASS OMETAN
VICTOR ERSKINE ROCKHILL
MATTHEW AJAYI ADEJORO



M. & K. HOUSE

96/102 BROAD STREET
LAGOS

P.O. Box 2357

TELEPHONE: 27181-27186 (6 LINES)

TELEGRAMS: NIDBANK LAGOS

DATE

Ref: 90/02

March 2, 1966.

Mr. William Diamond,
Director,
Development Finance Companies,
International Finance Corporation,
1818 H Street, N.W.,
WASHINGTON, D.C. 20433.
U. S. A.

Mr. Blondel
Mr. Diamond
Both good
ideas. The
person is not
unlike Ugualis.
MS

Dear Mr. Diamond,

I should apologise for not giving earlier attention to the draft precis of the DFC conference. With nearly all our management staff away to Washington last month, and with me serving on some committee of inquiry into one of the Statutory Corporations, I regret I have had little time to attend to it.

The draft is a good account of proceedings of the conference and I do not have any comments to make. However, I would like to make two suggestions. First I wonder whether IFC can produce in addition to the precis of the conference a pamphlet which can bring together in a coherent form all the different strands of thoughts that emerged out of the different subjects discussed. This will be more useful to staff of the Development Finance Companies who did not participate at the conference. My second suggestion is whether some simple form of indexing can be introduced to facilitate easy reference. The report is likely to become a reference work.

All the best,

Yours sincerely,

S. B. Daniyan

S. B. Daniyan
Deputy General Manager

ackn.
March 8, 1966

SBD/DAR.

SBD/DVB

RECEIVED
COMMUNICATIONS
1966 MAR -7 AM 8:22
2. B. PENTLAND

DO NOT STRENGTHEN

VII the best

The report is likely to become a reference work of indexing can be introduced to facilitate such reference. conference. My second suggestion is whether some suitable form delegation finance companies who did not participate at the conference discussed. This will be more useful to staff of the different branches of companies that emerged out of the different branches which can bring together in a coherent form all the TFC can produce in addition to the blocks of the conference and would like to make two suggestions. First I wonder whether hence and I do not make any comments to make. However, I

The draft is a good account of proceedings of the conference. I believe I have not had time to attend to the meeting on some committee of industry into one of the statutory management staff work to maintain that work, and after the first blocks of the DFC conference. After nearly all the I should photograph for not static exhibit attention to

Dear Mr. Diamond,

P. 2. V.

WASHINGTON, D.C. 20433.

1818 N Street, N.W.

International Finance Corporation,

Delegation Finance Companies,

Director,

Mr. William Diamond,

Ref: 30/03

ИЗДАНИЕ УСТАВОВ
АКЦИОНЕРНЫХ ОБЩЕСТВ
СНОВЕ ГЕОРГЕ ВУДЗ ОМЕЛАН
БАНКЕ ИХИВЕР ВОДЕВНО СОП
БЕЛЫ ИХИВЕРИХОВ
ЕДВАНО СОПЫ ИХИВЕРИ
ОУИЕР ОИПЕЛ
СОУИЕР УГЕХОВЕР ИХИВЕР
УИВЕР УИВЕР ОУИВЕР
ОН МОДЕВЕР ОУИ
ОУИ ОУИВЕРИВЕР ВЕЛЕР
СНОВЕ ИХИВЕР ОУИВЕРИВЕР (ИХИВЕРИ)
ДИРЕКТОР



DVB

ТЕЛЕГРАМЫ: ИДВАК ГАСО
ТЕЛЕФОНЫ: 2181-2186 (8 ЛИНИЙ)
P.O. BOX 3321
GASO
28/103 BROAD STREET
W. 8 K'HOUSE

IGERIAN INDUSTRIAL DELEGATION BANK LIMITED

D.B. Meet.

Log 3/2

INCOMING CABLE

DATE AND TIME OF CABLE: MARCH 2, 1966

1800

LOG NO.: ITT 18 - MAR 2

TO: CORINTFIN

FROM: MADRID

TEXT:

ROUTING

ACTION COPY: MR. DIAMOND

INFORMATION
COPY:

DECODED BY:

Mr. Hordel

AB-

TO MR. DIAMONDS ATTENTION

REFERENCE YOURS TODAY CABLE ABOUT THE DRAFT PRECIS OF THE DISCUSSIONS TAKEN
PLACE AT THE CONFERENCE OF DEVELOPMENT FINANCE COMPANIES. HAVING FOUND
THE DRAFT QUITE CORRECT I HAVE NO COMMENTS TO MAKE. KIND REGARDS

MARZO

FCA

*ackn-
by letter
of March 7, 1966*

INCOMING CABLE

DATE AND TIME
OF CABLE:

MARCH 2, 1966 0909

LOG NO.:

WU 1 - MAR 2

TO:

CORINTFIN

FROM:

HELSINKI

TEXT:

ROUTING

ACTION COPY: MR. DIAMOND

INFORMATION
COPY:

DECODED BY:

FOR DIAMOND

REUR CABLE MARCH 1ST HAVE NO COMMENTS ON DRAFT PRECIS

OF DFC CONFERENCE REGARDS

KONTTINEN

MT

D.B. Meet.

INCOMING CABLE

DATE AND TIME
OF CABLE:

MARCH 2, 1966 1615

LOG NO.:

RC 42 - MAR. 2

TO:

DIAMOND CORINTFIN

FROM:

LAGOS

TEXT:

ROUTING

ACTION COPY: MR. DIAMOND

INFORMATION
COPY:

DECODED BY:

FOR DIAMOND

WITH REFERENCE TO DRAFT PRECIS OF DFC CONFERENCE LETTER IN POST TODAY.

REGARDS

DANIYAN

NA

D.B. Meets

Log 3/2

INCOMING CABLE

DATE AND TIME
OF CABLE:

MARCH 2, 1966 0909

LOG NO.:

WU 1 - MAR 2

TO:

CORINTFIN

FROM:

HELSINKI

TEXT:

FOR DIAMOND

REUR CABLE MARCH 1ST HAVE NO COMMENTS ON DRAFT PRECIS

OF DFC CONFERENCE REGARDS

KONTTINEN

ROUTING

ACTION COPY:

MR. DIAMOND

INFORMATION
COPY:

DECODED BY:

Copy to

GENERAL FILES
COMMUNICATIONS

MAR 2 8 34 AM 1966

KORVIRAL

OF THE UNITED STATES

THE UNITED STATES OF AMERICA

THE UNITED STATES

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SEARCHED BY	INDEXED BY
SERIALIZED BY	FILED BY
MAR 2 1966	
FBI - NEW YORK	

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D.B. Meert

INCOMING CABLE

DATE AND TIME OF CABLE: **MARCH 2, 1966**

1800

ROUTING

LOG NO.: **ITT 18 - MAR 2**

TO: **CORINTFIN**

FROM: **MADRID**

ACTION COPY: **MR. DIAMOND**

INFORMATION
COPY:

DECODED BY:

TEXT:

TO MR. DIAMONDS ATTENTION

REFERENCE YOURS TODAY CABLE ABOUT THE DRAFT PRECIS OF THE DISCUSSIONS TAKEN
PLACE AT THE CONFERENCE OF DEVELOPMENT FINANCE COMPANIES. HAVING FOUND
THE DRAFT QUITE CORRECT I HAVE NO COMMENTS TO MAKE. KIND REGARDS

MARZO

FCA

March 2, 1966

Dear Seppo:

✓
Thank you very much for your cable of March 2 about the draft precis on the conference of Development Finance Companies. I have noted that you have no corrections to make on the draft and I will be sending you copies of the final versions as soon as we receive clearance from the other companies concerned.

Please let me know how many copies you would like to have so that shipment may be arranged as soon as possible.

With kind regards,

Sincerely yours,



William Diamond
Director
Development Finance Companies

Mr. Seppo Konttinen
General Manager
Teollistamisaust Oy
Lonnrotinkatu 13, V krs
Helsinki, FINLAND

RBlondel:fp

RB-

March 2, 1966

Dear Mr. Uquaili:

Thank you very much for your cable dated February 28 ✓
about the draft précis of the conference of Development
Finance Companies. We are amending the draft according to your
suggestion and will be sending you copies of the final version
as soon as we receive clearance from the other companies
concerned.

Please let me know how many copies you would like to
have so that shipment may be arranged as soon as possible.

With kind regards,

Sincerely yours,



William Diamond
Director
Development Finance Companies

Mr. N. M. Uquaili
Managing Director
Pakistan Industrial Credit
and Investment Corporation Ltd.
P.O. Box 5080
Karachi 2, Pakistan

RBlondel:jk

RB-

ackn. March 10, 1966

March 2, 1966

Dear Baha Bey:

Thank you very much for your letter dated February 25 ✓
about the draft précis of the conference of Development Finance
Companies. I have noted that you have no corrections to make on
the draft and I will be sending you copies of the final version
as soon as we receive clearance from the other companies concerned.

Please let me know how many of these you would like to
have so that shipment may be arranged as soon as possible.

With kind regards,

Sincerely yours,



William Diamond
Director
Development Finance Companies

Mr. M. Bahaeddin Kayalioglu
Assistant General Manager
Turkiye Sinai Kalkinma Bankasi A.S.
Necatibey Caddesi 241-247
Tophane
Istanbul, Turkey

RBlondel:jk

RB-

ackn. April 5, 1966

March 2, 1966

Mr. E. T. Kuiper
Wiertdijkje 8
Bergen N. H.
The Netherlands

Dear Esgo:

Thank you very much for your letter to Bob Skillings dated February 24 about the draft precis of the conference of Development Finance Companies. It crossed my cable to you of the same date. I have noted that you have no corrections to make on the draft and I will be sending you a corrected copy of the final edition as soon as we receive clearance from the other companies concerned.

With kind regards,

Sincerely yours,



William Diamond
Director
Development Finance Companies

RBlondel:jk

D B. Meets

china development corporation

CABLE ADDRESS
CHIDEICO TAIPEI

March 1, 1966

Mr. Robert F. Skillings
Deputy Director
Development Finance Companies
International Finance Corporation
1818 H Street, N.W.
Washington D.C. 20433
U. S. A.

*Mr. Blondel
Central Files*

RB

Dear Bob :

This is to thank you for your letter of February 21st.
We are pleased to note that you have amended your draft precis
of the Conference of Development Finance Companies according to
our suggestion. Please kindly send us six copies, if possible,
for our reference.

With best regards,

Yours sincerely,


Felix S. Y. Chang
President

ackn. April 29, 1966

RECEIVED - P. 178: 178
COMMUNICATIONS

RECEIVED
U.S. AIR FORCE
COMMUNICATIONS

1966 MAR -4 AM 8:44

Handwritten notes:
agreed
John J. ...

President
HETIX 2: A. CHUNG

Handwritten signature:
[Signature]

Yours sincerely,

With best regards,

for our reference.

our suggestion. Please kindly send us six copies, if possible,
of the Conference of Development Finance Companies according to
we are pleased to note that you have amended your draft direct
this is to thank you for your letter of February 28th.

Best Bob :

U. S. A.
Washington D.C. 20433
1818 H Street, N.W.
International Finance Corporation
Development Finance Companies
Deputy Director
Mr. Robert E. Skilling

Handwritten notes:
OK
Contact with
Mr. Skilling

CHIDEICO TAIPEI
CABLE ADDRESS



MARCH 1, 1966

China Development Corporation

D. B. Hoot

March 1, 1966

Dear Jack:

✓
Thank you very much for your letter of February 22 about the draft precis of the conference of Development Finance Companies. We are presently taking care of your corrections of the draft and will be sending you a copy of the final version as soon as we receive clearance from the other companies concerned.

We are giving serious thought to the very interesting suggestions outlined in paragraphs 1, 2 and 3 of your letter.

With kind regards,

Yours sincerely,

19
William Diamond
Director
Development Finance Companies

Mr. J. G. Beevor
15th Floor, New Zealand House
Haymarket
London, S. W. 1
England

RBlondel:fp

RB-

OUTGOING WIRE

TO: BOOK OF SEVEN CABLES

(See attached list)

DATE: MARCH 1, 1966

CLASS OF

SERVICE: ~~NET~~

See attached
list

COUNTRY:

R.C.H.

TEXT:

Cable No.:

WE HAVE NOT YET RECEIVED YOUR COMMENTS ON DRAFT PRECIS OF DFC
CONFERENCE REQUESTED IN OURLET JANUARY TWENTYSIX STOP PLEASE
CABLE WHETHER YOU HAVE COMMENTS AND IF SO SEND THEM SOONEST
REGARDS

DIAMOND

NOT TO BE TRANSMITTED

MESSAGE AUTHORIZED BY:

NAME W. Diamond

DEPT. Development Finance Companies - IFC

SIGNATURE W. Diamond
(SIGNATURE OF INDIVIDUAL AUTHORIZED TO APPROVE)

RBlondel:phm

RB.

ORIGINAL (File Copy)

(IMPORTANT: See Secretaries Guide for preparing form)

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For Use by Archives Division

Checked for Dispatch:

COMPLET

REDACTED
CIVIL OF

101 POOL OF TEARFUL EYES

00100100 01511

REMARKS ON SHIP:

ИЗДАТЕЛЬСТВО «НАУКА» МОСКВА

① MARZO
BANDESCO
MADRID
(SPAIN)

LT

② DELGADO ROVATI
CAVERDES
CARACAS
(VENEZUELA)

IFE CeeT.

③ CARRIZOSA
FINANCIERA
MEDELLIN
(COLOMBIA)

LT

④ KHERADJOU
IMMIDEL
TEHRAN
(IRAN)

LT

⑤ DANIYAN
NIDBANK
LAGOS
(NIGERIA)

IFE CeeT.

⑥ TEUFENSTEIN
INVESTORED
VIENNA
(AUSTRIA)

mk: 3/66
mar: 3/66
LT

⑦ KONTINEN
TERASTO
HELSINKI
(FINLAND)

LT

D.B - Hunt.

March 1, 1966

Dear Ting:

*in Op. Files 331
Phillip*
Thank you very much for your letter to Bob Skillings dated February 21 and for your kind appreciation of the draft precis of the Conference of Development Finance Companies. We are amending the draft according to your suggestion and I will be sending you copies of the final version as soon as we receive clearance from the other companies concerned.

Please let me know how many of these you will like to have so that shipment may be arranged as soon as possible.

With kind regards,

Sincerely yours,



William Diamond
Director
Development Finance Companies

Mr. Vicente R. Jayme
Executive Vice President
Private Development Corporation
of the Philippines
CBTC Building
Ayala Avenue
Makati, Rizal
Manila, Philippines

RBlondel:phm

RB.

DB - Meet. 2.8 3/7 V

NIGERIAN INDUSTRIAL DEVELOPMENT BANK LIMITED

DIRECTORS:

CHIEF MATHIAS NWAFOR UGOCHUKWU (CHAIRMAN)
MATTHEW AJAYI ADEJORO
JOHN GROSVENOR BEEVOR
ALHAJI AMINU DANTATA
DANIEL GILLET
DR. WOLFGANG JAHN
DONALD ALEXANDER MACLEOD
EDWARD CONOR MCNESTRY
PETER MEINERTZHAGEN
PRINCE MICHAEL ADEDIPUPO OGUN
CHIEF GEORGE BRASS OMETAN
VICTOR ERSKINE ROCKHILL



M. & K. HOUSE,
96/102 BROAD STREET,
LAGOS.
P. O. Box 2357.

TELEPHONE: 27181-27186 (6 LINES)
TELEGRAMS: NIDBANK, LAGOS.

Our Ref: 100/003

28th February, 1966.

Mr. Robert F. Skillings,
Deputy Director,
Development Finance Companies,
International Finance Corporation,
1818 H Street, N.W.,
Washington D.C. 20433,
U. S. A.

Mr. Blondel

RB

Dear Bob,

Thank you very much for your letter dated February 18
regarding the draft precis of the Conference of Development
Finance Companies. Mr. Daniyan will be sending his comments
separately to you.

Please let NIDB have 12 copies of the final version of the
precis in due course.

With kind regards,

Yours sincerely,

James

James S. Raj
General Manager.

JSR/IO

RECEIVED
GENERAL FILES
COMMUNICATIONS

12E\10

1966 MAR 11 PM 8:32
12E\10

James

12E\10

WITH KING LETTERS

PLEASE IN THE CENTRE

PLEASE LET MIDB HAVE 15 COPIES OF THE FIRST SECTION OF THE
SUBSTANTIAL TO LON

FINANCE COMMITTEE. MR. DENTON WILL BE HANDLING THE COMMENTS
REGARDING THE FIRST SECTION OF THE CONFERENCE OF DELEGATION

THANK YOU VERY MUCH FOR YOUR LETTER DATED FEBRUARY 18
DEAR BOB

P. 2. V.
MARTINSON D.C. 50433
1818 N STREET, N.W.
INTERNATIONAL FINANCE CORPORATION
DELEGATION FINANCE COMMITTEE
DEBENTURE DIRECTOR
MR. ROBERT E. SKILLING

ONE SET: 100\002

3849 FEBRUARY 1966

LISTON EMBKINE BOSKIFF
CHIEF GEORGE BRASS OMEGA
FINANCE MICHUEL VORONOV OSMI
LESTER WEINSTEIN
EDWARD SOLOV MICHIEL
DONALD VORONOV MICHIEL
DR. MICHIEL VORONOV
DANIEL EIGEL
VORONOV VORONOV
TOMI VORONOV VORONOV
MATTHEW VORONOV VORONOV
CHIEF VORONOV VORONOV VORONOV (CHIEF)
DIRECTOR:



TELEPHONE: 100-100 (6 LINES)

P. O. Box 3323
LONDON
20103 BROAD STREET
W. 8 K. HOUSE

NIGERIAN INDUSTRIAL DELEGATION BANK LIMITED

100-100
200/100
3/1



**PAKISTAN INDUSTRIAL CREDIT
& INVESTMENT CORPORATION LIMITED**

Jubilee Insurance House,
McLeod Road,
P. O. Box No. 5080 Karachi-2.

Telephones: { 227171
227172
227173

Cable: "PICICORP"

28th Feb. 1966.

D.B. - Hest.
905 3
LB
Mr. Skilling
RB

Dear Mr. Skillings,

Re:- Draft precis of the discussions at the
Conference of Development Finance
Companies.

Please refer to your letter dated January 26, 1966
enclosing a copy of the draft precis. In the above connection,
✓ I have today cabled you as under:-

"FOR SKILLINGS STOP DRAFT PRECIS
DEVELOPMENT FINANCE COMPANIES
CONFERENCE STOP PACE 24 PARA 101
PLEASE DELETE LAST FOUR SENTENCES
OF THIS PARA BEGINNING WITH AS A
SIDELINE AND ENDING WITH PICIC WOULD
NOT LIKE TO UNDERWRITE".

From the wording "As a sideline" I did not want this
portion to be recorded.

With my best wishes,

Sincerely yours,

ackn.
March 2, 1966
(N.M. UQUAILI)
Managing Director.

Mr. Robert F. Skillings,
Deputy Director,
Development Finance Companies,
International Finance Corporation,
1818 H Street, N.W.,
Washington, D.C., 20433,
(U.S.A.)



**PAKISTAN INDUSTRIAL CREDIT
& INVESTMENT CORPORATION LIMITED**

Judice Insurance House,
McLeod Road,
P. O. Box No. 5080 Karachi-2.

Telephones : { 227171
227172
227173 }

Cable: "PICICORP"

28th Feb. 1966.

Mr. Skillings

Dear Mr. Skillings,

Re:- Draft precis of the discussions at the
Conference of Development Finance
Companies.

Please refer to your letter dated January 26, 1966
enclosing a copy of the draft precis. In the above connection,
I have today cabled you as under:-

"FOR SKILLINGS STOP DRAFT PRECIS
DEVELOPMENT FINANCE COMPANIES
CONFERENCE STOP PAGE 24 PARA 101
PLEASE DELETE LAST FOUR SENTENCES
OF THIS PARA BEGINNING WITH AS A
SIDELINE AND ENDING WITH PICIC WOULD
NOT LIKE TO UNDERWRITE".

From the wording "As a sideline" I did not want this
portion to be recorded.

With my best wishes,

Sincerely yours,

(Signature)
(N.M. UQUAILI)
Managing Director.

Mr. Robert F. Skillings,
Deputy Director, 1966 MAR - 3 PM 8:40
Development Finance Companies,
International Finance Corporation,
1818 H Street, N.W.,
Washington, D.C. 20433,
(U.S.A.)

D.B. - Hunt.

INCOMING CABLE

DATE AND TIME
OF CABLE:

FEBRUARY 28, 1966 1720

LOG NO.:

RC 61 - FEB 28

TO:

CORINTFIN

FROM:

KARACHI

TEXT:

ROUTING

ACTION COPY: MR. SKILLINGS

INFORMATION
COPY: MR. ~~DIAMOND~~ *via*

DECODED BY:

Mr. Skilling
Blondel

FOR SKILLINGS

DRAFT PRECISE DEVELOPMENT FINANCE COMPANIES CONFERENCE. PAGE 24

PARA 101 PLEASE DELETE LAST FOUR SENTENCES OF THIS PARA BEGINNING
WITH AS A SIDELINE AND ENDING WITH PICIC WOULD NOT LIKE TO UNDER-
WRITE

UQUAILI

MT

February 28, 1966

My dear Don Guillermo:

Thank you very much for your letter of February 24 about the draft precis of the Conference of Development Finance Companies. I have noted that you have no corrections to make on the draft and I will be sending you copies of the final edition as soon as we get a clearance from the other companies concerned.

Please let me know how many of these you will like to have so that shipment may be arranged as soon as possible.

With kind regards,

Sincerely yours,

29

William Diamond
Director
Development Finance Companies

Dr. Guillermo Herrera Carrizosa
President
Corporacion Financiera Colombiana
Edificio Banco de Bogota
Carrera 10, Bogota
Colombia

RBlondel:phm

rb.

1966 FEB -1 PM 1:31
COMMUNICATIONS

February 28, 1966

My dear Don Guillermo:

Thank you very much for your letter of February 24 about the draft press of the Conference of Development Finance Companies. I have noted that you have no corrections to make on the draft and I will be sending you copies of the final edition as soon as we get a clearance from the other companies concerned. Please let me know how many of these you will like to have so that shipment may be arranged as soon as possible.

With kind regards,

Sincerely yours,

25

William Diamond
Director
Development Finance Companies

Dr. Guillermo Herrera Garzon
President
Corporacion Financiera Colombiana
Edificio Banco de Bogota
Carrera 10, Bogota
Colombia

RBJ:bjm

1966 MAR -1 PM 1:37
COMMUNICATIONS

D.B. Meet-

TÜRKİYE SİNAİ KALKINMA BANKASI A. Ş.
(INDUSTRIAL DEVELOPMENT BANK OF TURKEY)

M. BAHAEDDİN KAYALIOĞLU
ASSISTANT GENERAL MANAGER

P. O. Box 17 - Karaköy
İstanbul, Turkey

February 25, 1966

Mr. Robert F. Skillings
Deputy Director
Development Finance Companies
International Finance Corporation
1818 H Street, N. W.
Washington, D. C. 20433

Mr. Flordel
RB

Dear Mr. Skillings:

I have received the draft precis
of the discussions which took place at
the Conference of Development Finance
Companies.

I have no suggestions for any
corrections on the precis.

With best regards,

Sincerely yours,

B. Kayalıoğlu

ack. Mar. 2/66

RECEIVED
GENERAL FILES
COMMUNICATIONS
1966 FEB 28 PM 3:05

Form No. 75
(2-60)

INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

INTERNATIONAL FINANCE
CORPORATION

INTERNATIONAL DEVELOPMENT
ASSOCIATION

ROUTING SLIP

Date

3/1/66

NAME

ROOM NO.

Operations (File)

235

To Handle

Note and File

Appropriate Disposition

Note and Return

Approval

Prepare Reply

Comment

Per Our Conversation

Full Report

Recommendation

Information

Signature

Initial

Send On

REMARKS



CORPORACION FINANCIERA COLOMBIANA
BOGOTA-COLOMBIA

EDIFICIO BANCO DE BOGOTA
CARRERA 10A N° 14-33 10° PISO
TELEFONOS 343-060 A 343-065

CABLES
"COFINANCIERA"
AP. AEREO 11843

SPECIAL DELIVERY

P 0519

Bogotá, D.E., February 24, 1966

Mr. Blomell

Mr. ROBERT F. SKILLINGS
Deputy Director
Development Finance Companies
International Finance Corporation
1818 H Street, N. W.
Washington D.C., 20433

office CFC Colombia

Dear Mr. Skillings :

Thank you very much for your letter of January 26 and for the draft precis of the Conference of Development Finance Companies which you enclosed with it.

I have read said document very carefully and found it to be satisfactory and correct.

Thanking you again for your kindness, I remain,

Very cordially yours,

CORPORACION FINANCIERA COLOMBIANA

GUILLERMO HERRERA CARRIZOSA
President

RECEIVED
DEFENSE
COMMUNICATIONS

1966 FEB 28 AM 8:29

CONFIDENTIAL - SECURITY INFORMATION



February 24, 1966

Dear Mr. Benkirane:

Thank you very much for your letter of February 17 and for your corrections on the draft precis of the Conference of Development Finance Companies. We are amending the draft according to your suggestion and will be sending you corrected copies as soon as we receive clearance from the other companies concerned.

Please let me know how many of these you will like to have so that shipment may be arranged as soon as possible.

With kind regards,

Sincerely yours,

22

William Diamond
Director
Development Finance Companies

Mr. Mohamed Benkirane
Director General
Banque Nationale pour le
Developpement Economique
Boite Postale 407
Rabat, Morocco

RBlondel:phm RB.

HEADQUARTERS:
WASHINGTON 25, D.C.



D.B. - Hart.

INTERNATIONAL FINANCE CORPORATION

TELEPHONE WHITEHALL 3886/3887

CABLE ADDRESS: CORINTFIN LONDON SW1

LONDON OFFICE:
NEW ZEALAND HOUSE
HAYMARKET · LONDON, S.W.1

22nd February, 1966.

Mr. R.F. Skillings.
Deputy Director,
Development Finance Companies Department,
International Finance Corporation,
Washington, D.C. 20433. U.S.A.

Dear Bob,

October Conference

I have read the draft precis of the discussions which you sent me on January 26th. ✓ I think it an excellent job of work and I have only a few textual comments to make.

Paragraph 8, Line 2.

Alter 'within' to with'.

Paragraph 52, Line 6.

Amend to read 'the third involved a relationship less than responsibility for management and less than Board participation ...' The present text is awkward, especially the 'relationship unrelated'.

Paragraph 53, Line 2.

Amend 'indicated strongly' to 'strongly favoured'.

Paragraph 104, Line 3.

Amend 'highbred' to 'hybrid'. This is an interesting example of how a text can become corrupt by oral transmission.

Paragraph 128, Line 2.

Amend 'give' to 'offered'.

As regards ideas or suggestions, I have the following :-

1. An index by reference to paragraph numbers will make this document substantially more useful and more often referred to. I attach a copy of the index I have made myself when reading through the draft.
2. The suggestion I made on the first morning of the Conference, October 11th, see paragraphs 4 and 31, that 'there might be a case for having in some international organization a group of men who were specifically charged with helping in promotional activities' would, if it commends itself in principle, be best handled either by a special section in your DFC Department, or possibly a special section in the EDI working with your Department.
3. The long discussion about Board representation and its advantages and disadvantages and problems could I believe be usefully condensed into some short paper for circulation. Having spent so much time myself in this way, I will try and let you have a draft incorporating my own ideas, but I shall not be able to do it for the next two or three weeks. I think there are a number of lessons which emerge from the discussion and worth highlighting in some form.

Attach: ✓

Yours ever,

J.G. Beevor.

John. March 1966

Attach:

T.C. BEELER

200K
LORIS EVER

emerge from the discussion and work participating in some form.

It for the next two or three weeks. I think there are a number of lessons which and let you have a draft incorporating my own ideas, but I shall not be able to do better for circulation. Having spent so much time myself in this way, I will try disadvantages and proposals could I believe be usefully condensed into some short 3.

The long discussion about board representation and its advantages and in the EDI working with your department.

either by a special section in your DEC department, or possibly a special section promotional activities, would, if it commends itself in principle, be best handled national organization a group of men who were specifically charged with meeting in 11th, see paragraphs 4 and 31, that there might be a case for having in some inter- 5.

The suggestion I made on the first morning of the conference, October

index I have made myself when reading through the draft. I attach a copy of the substantially more useful and more often referred to. An index by reference to paragraph numbers will make this document 1.

As regards ideas or suggestions, I have the following :-

Paragraph 138, line 5.

Amend, give, to, offered.

interesting example of how a text can become corrupt by oral transmission.

Paragraph 104, line 3.

Amend, misheard, to, mixed. This is an in-

Paragraph 23, line 5.

Amend, indicated strongly, to, strongly favoured.

... The present text is awkward, especially the relationship unrelated, ship less than responsibility for management and less than board participation

Paragraph 25, line 6.

Amend to read, the thing involved a relation-

Paragraph 8, line 5.

Alter, within, to, with.

textual comments to make.

on January 26th. I think it an excellent job of work and I have only a few

I have read the draft drafts of the discussions which you sent me

October Conference

Dear Bob,

Washington, D.C. 20433. U.S.A.
International Finance Corporation,
Development Finance Committee Department,
Deputy Director,
Mr. B.F. Skilling.

22nd February, 1966.

HAYMARKET, LONDON, S.W.1
NEW ZEALAND HOUSE
LONDON OFFICE:

TELEPHONE WHITENAGG 3886/3887

CABLE ADDRESS: COMINTFIN LONDON SW1

INTERNATIONAL FINANCE CORPORATION



WASHINGTON 22, D.C.
HEADQUARTERS:

013-404

I N D E X

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with Feb. 22, 1966

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February 21, 1966

Mr. Felix Chang
President
China Development Corporation
181-5 Chung Shan Road N., 2nd Sec.
Taipei, Taiwan
Republic of China

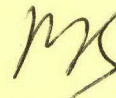
Dear Felix:

Thank you very much for your letter dated February 12, and
for your kind appreciation of the draft precis of the Conference
of Development Finance Companies. We are amending your draft
according to your suggestion and will be sending you the corrected
copies as soon as we receive clearance from the other companies
concerned.

Please let me know how many copies you would like to have,
so that shipment may be arranged as soon as possible.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

RBlondel:phm RB

when March 1966

D.B. - Meet.

בנק לפתוח התעשייה בישראל בערבון מוגבל
INDUSTRIAL DEVELOPMENT BANK OF ISRAEL LIMITED

113, ALLENBY ROAD
TEL - AVIV
TEL. 67636-7
P.O.B. 1462
CABLE ADDRESS: MOSLETAAS

רחוב אלנבי 113
תל - אביב
טל. 67636-7
ת.ד. 1462
כתובת למברקים: מוסלתאס

בתשובה נא להזכיר:
Reference please note:

AN/GL/1/ 1222

20th February, 1966.

Mr. Robert F. Skillings,
Deputy Director,
Development Finance Companies,
International Finance Corporation,
1818 H Street, N.W.
WASHINGTON 25 D.C. U.S.A.

Mr. Glordil

Dear Mr. Skillings,

✓
Thank you for your letter dated February 11, 1966.

I would like to have about five copies of the precis of
the Conference of Development Finance Companies, the memories of which are still
quite vivid. It is an enterprise both fruitful and instructive.

With best regards.

Yours sincerely,

Neaman
Dr. A. Neaman.
Managing Director.

ashm.
1000 FEB 23 1966
29/2/66
COMM. 1966

בנק תעשיית התעופה הישראלית
INDUSTRIAL DEVELOPMENT BANK OF ISRAEL LIMITED

113, ALLENBY ROAD
TEL-AVIV
TEL. 6763-7
P.O.B. 1462
CABLE ADDRESS: MOSLETAAS

113, ALLENBY ROAD
TEL-AVIV
TEL. 6763-7
P.O.B. 1462
CABLE ADDRESS: MOSLETAAS

Reference please note:
: 770175 (X) 12322

ANGLV 12322

20th February, 1966.

Mr. Robert F. Skillings,
Deputy Director,
Development Finance Companies,
International Finance Corporation,
1818 H Street, N.W.,
WASHINGTON 25 D.C. U.S.A.

Dear Mr. Skillings,

Thank you for your letter dated February 11, 1966.
I would like to have about five copies of the precis of
the Conference of Development Finance Companies, the memories of which are still
quite vivid. It is an enterprise both fruitful and instructive.
With best regards.

Yours sincerely,

Dr. A. Neuman.
Managing Director.

1966 FEB 23 PM 8:43

COMMUNICATIONS
SECTION

441 68
February 18, 1966

Mr. James S. Raj
General Manager
Nigerian Industrial Development
Bank Limited
M & K House
96/102 Broad Street
Lagos, Nigeria

Dear James:

Thank you very much for your letter dated February 11, and
for your kind appreciation of the draft precis of the Conference
of Development Finance Companies. We are amending the draft
according to your suggestion and are awaiting separate comments
from Mr. Daniyan.

I will be sending you copies of the final version of the
precis as soon as we receive clearance from the other companies
concerned. Please let me know how many copies NIDB would like to
have, so that shipment may be arranged as soon as possible.

With kind regards,

Yours sincerely,

Robert F. Skillings
Deputy Director
Development Finance Companies

MS
ackn.
Feb. 28, 1966
RBlondel:phm

RB-

RABAT, LE 17 Février 1966

البنك الوطني للائتمان الاقتصادي
BANQUE NATIONALE POUR LE DEVELOPPEMENT ECONOMIQUE

CAPITAL 30 MILLIONS DE DIRHAMS
BOITE POSTALE 407 - RABAT - TEL. 264.41.42
N° 43 ADRESSE TELEGRAPHIQUE BADEMAROC

DG/HL n° 76

DIRECTION GÉNÉRALE

Monsieur Robert F. SKILLINGS
Directeur adjoint des Compagnies
Financières pour le Développement
INTERNATIONAL FINANCE
CORPORATION
WASHINGTON. -

1) Mr. D. Phond
2) Mr. Schaefer
3) Mr. Blondel
(pr action)

Cher Monsieur SKILLINGS,

Je vous remercie de m'avoir transmis le compte-rendu des discussions qui ont eu lieu durant la Conférence des Compagnies Financières pour le Développement qui s'est tenue au mois d'Octobre dernier à WASHINGTON.

La lecture de mes interventions à la Conférence me permet de relever une traduction à la fois incorrecte et approximative, des quelques paroles que j'ai eu l'occasion de prononcer.

✓ Je vous transmets ci-joint mes interventions que vous voudrez bien insérer dans le procès-verbal définitif des délibérations de la Conférence.

En attendant de vous revoir, je vous prie de croire Cher Monsieur SKILLING, à l'expression de mes meilleurs souvenirs. -

Le directeur général



Mohamed BENKIRANE.

1966 FEB 21 AM 10:37

24 JUL 6 05'

1. The first step is to identify the problem or question that needs to be answered. This involves understanding the context and the specific requirements of the task.

00000000000000000000000000000000

- 150 -

ORDRE DU JOUR B : RELATIONS AVEC LA DIRECTION
DES ENTREPRISES. -

Page 13 (58)

M. BENKIRANE dit que la B.N.D.E. ne subordonne pas l'octroi de ses prêts à une représentation au Conseil d'Administration des Sociétés, ce qui gênerait la direction de l'entreprise et pourrait amener la Banque à prendre des responsabilités directes ou indirectes en cas de crise, ou conduire à une certaine pression en cas de demande de prêt.

La B.N.D.E. exerce un contrôle sans être représentée au Conseil d'Administration des firmes clientes par l'obligation faite à celles-ci d'avoir à transmettre chaque année des situations comptables et des renseignements complets sur l'exploitation de l'entreprise et sur leurs engagements pour se prêter à un contrôle sur place inopiné ; en cela, la B.N.D.E. préfère la situation de contrôleur objectif plutôt que de dépendre, pour son information, des renseignements généralement insuffisants mis à la disposition du Conseil.

En cas de participation au capital, la représentation de la B.N.D.E. au Conseil est demandée afin de mettre la B.N.D.E. sur le même plan que les autres actionnaires.

Page 25 (107)

M. BENKIRANE a adressé plusieurs questions au Docteur TEUFENSTEIN. Il a demandé en particulier comment des emprunts privés pourront-ils rivaliser avec les emprunts de l'Etat qui eux, ont beaucoup d'avantages. Il s'est demandé aussi qu'elle était la relation entre le rendement des bons de l'Etat et celui des actions privées en Autriche, et il a voulu savoir finalement, le volume de prêt de l'I. V. K., pour le comparer avec celui de la B.N.D.E.

Docteur TEUFENSTEIN a répondu qu'il a été possible de placer des bons privés dans des compagnies d'assurance parce que ces dernières ont compris qu'il était dans leur intérêt de développer l'investissement industriel, quoiqu'il fût difficile de vendre ces bons, à moins de leur accorder des avantages plus importants. Il a dit que les bons de l'Etat ont un taux d'intérêt fixe de 6 % et qu'ils sont vendus à 98 % au-dessous du pair.

./.

76
with Feb. 17, 1966

Page 41 (184)

M. BENKIRANE estime que la hauteur du coefficient d'endettement est avant tout une question de fait conditionnée par l'appréciation que la C.F.D. se fait de la structure de ses actifs. Cette structure concerne simultanément la répartition par nature, par montant, par date de réalisation.

Si au départ, une ratio de 50/50 paraît orthodoxe, après avoir acquis une expérience suffisante du "marché des investisseurs" le rapport 3/1 semble raisonnable et même prudent. Il semble que l'on puisse atteindre un chiffre situé entre 5 et 10 après la septième année de fonctionnement quand les risques sont suffisamment répartis par nature de secteurs industriels et économiques et par type d'entreprises dans chaque secteur. Certains ont préconisé une ratio dépassant 10 et inférieure à 20 quand la C.F.D. a su faire la preuve de la justesse de ses jugements et de la qualité de sa gestion.

Il y a lieu de signaler à ce sujet que la prudence est de règle quand il y a un risque de dépréciation de la monnaie nationale, alors que le passif laisse ressortir un volume important d'emprunts étrangers.

La B.N.D.E. bénéficie d'un éventail suffisamment large de ressources de financement. Son capital, ses ressources et le quasi-capital qui est une dotation de l'Etat atteignent DH 56, 3 millions.

En face, l'endettement à moyen et long terme atteignait au

31 juillet 1965 DH 48, 5 millions

A la fin de l'année, il approchera de DH 98, 5 millions

La différence de 50 millions provient de la ligne de crédit de la B.I.R.D. Celle-ci sera totalement utilisée fin 1965 alors qu'elle avait servi à refinancer 34 millions de dirhams au 14 septembre.

Ainsi, le coefficient d'endettement passera de 86 % à 175/100.


La B.N.D.E. dispose d'une marge de capacité d'endettement encore large si l'on admet que le coefficient 3/1 est représentatif d'une gestion prudente.

Page 44 (195)

M. BENKIRANE estime que ce n'est pas seulement un problème d'ordre mathématique mais que d'autres considérations qualitatives doivent entrer en jeu. Une banque de développement n'a pas à supporter des engagements du fait de ses prêts qui dépassent la durée moyenne de ses emprunts. La nature de ses actifs, leur composition, leur répartition à travers les différents secteurs économiques et le fait qu'ils soient ou non garantis par l'Etat ou par des sûretés réelles facilement réalisables et également leur date de remboursement doivent également être examinés

./.

La B.N.D.E. n'a pas encore atteint son rapport limite de 4/1 mais M. BENKIRANE estime néanmoins qu'à mesure qu'une compagnie se développe et que se constituent des réserves appropriées, le taux dettes/capital peut évoluer. Il ne saurait être fixé de façon arbitraire, de plus, les pays sous-développés sont limités à ce sujet par l'instabilité monétaire qui doit les amener à une certaine prudence lorsque le passif est constitué d'emprunts étrangers.



Dec. 1966 - Meeting

Mr. Blondel

Room 1043

B. N. D. E.
(NATIONAL BANK FOR ECONOMIC DEVELOPMENT)

AGENDA B: RELATIONS WITH COMPANY MANAGERMENTS

Page 13 (58)

MR. BENKIRANE said that B.N.D.E. did not make the grant of its loans subject to a place on Company Boards of Directors, as such a step would constitute interference with the management of the firm and might involve the Bank in assuming direct or indirect liability in the event of a crisis or result in some degree of pressure being exerted in the case of a loan application.

B.N.D.E. was able to exercise supervision without representation on the Board of Directors of borrowing firms through the obligations assumed by them to transmit annual statements of account and full reports on the firms' operations and through their agreement to be subject to on-the-spot inspection without warning; in that respect B.N.D.E. preferred to act as an objective inspector, rather than to depend for its information on the generally incomplete reports placed at the disposal of Boards.

In the event of a capital participation, B.N.D.E. representation on the Board was required in order to put B.N.D.E. on the same footing as other shareholders.

Page 25 (107)

MR. BENKIRANE put a number of questions to DR. TEUFENSTEIN. In particular he asked how private loans could compete with State loans with all the advantages possessed by the latter. He said that he had also wondered in what relationship the yield of State bonds in Austria had stood to that of private shares in that country and, lastly, that he would like to know the volume of I.VKK. lending in order to compare it with that of B.N.D.E.

In reply, DR. TEUFENSTEIN stated that it had been possible to place private bonds with insurance companies, as the latter had realized that it was in their interest to develop industrial investment, although it was difficult to sell such bonds without giving them greater advantages. He said that State bonds had a fixed rate of interest of 6% and that they were sold at 98% of par.

Page 41 (184)

MR. BENKIRANE said that he considered that the level of debt/equity ratio was primarily a question of fact, depending on whatever valuation the D.F.C. made of the structure of its assets. That structure involved at one and the same time their distribution by type, by amount, and by date of realization.

TRANSLATION SECTION

Translated From:

French: 3/2/66

By: JHH:bd

345/66

If, at the outset, the 50:50 ratio had appeared orthodox, after having acquired enough experience of the "investment market," a 3:1 ratio appeared reasonable and even prudent. It seemed that it would be possible to reach a ratio of between 5:1 and 10:1 after the seventh year of operation when the risks had been sufficiently spread by industrial and economic sector and by type of undertaking in each sector. Some had even advocated a ratio of more than 10:1 and less than 20:1 when the B.F.C. had proved the soundness of its judgments and the quality of its management.

It should be pointed out here that prudence was the rule whenever there was any risk of depreciation in the nation currency when there was a significant volume of foreign borrowings on the liabilities side.

B.N.D.E. enjoyed a sufficiently wide range of financing resources. Its capital, resources and quasi-capital in the form of a State grant, amounted to DH 56.3 million.

On the other hand, its medium and long term indebtedness had amounted on

31 July 1965	to DH 48.5 million
At the end of the year, it would reach	DH 98.5 million

The difference of 50 million arose from the line of credit from IBRD. That would be fully taken up by the end of 1965 as by 14 September it had already been used for the refinancing of 34 million dirhams.

Thus, the debt/equity ratio would rise from 86% to 175/100.

B.N.D.E. still had a broad margin of debt capacity if it were accepted that a 3:1 ratio was consistent with prudent management.

Page 44 (195)

MR. BENKIRANE considered that it was not only a problem of a mathematical nature but that other qualitative factors should come into play. A development bank was not required to enter into commitments arising out of its loans that exceeded the average duration of its borrowings. The nature of its assets, their composition, their distribution over the various sectors of the economy and the fact of whether or not they were guaranteed by the State or backed by effective and readily realizable sureties, as well as the date of their payment, should also be taken into consideration.

Although B.N.D.E. had not yet reached its ratio limit of 4:1, MR. BENKIRANE nevertheless considered that as a company developed and built up its reserves to an appropriate level, its debt/equity ratio might increase. Such a ratio could not be fixed in an arbitrary manner and, moreover, the scope for action of the less-developed countries was also limited in this respect by monetary instability, a factor that should remind them of the need for caution whenever their liabilities were in the form of loans from abroad.

D.B - H. ref.

**THE INDUSTRIAL CREDIT AND INVESTMENT CORPORATION
OF INDIA LIMITED**

163, BACKBAY RECLAMATION, BOMBAY 1
GRAMS: 'CREDCORP' BOMBAY

OUR REF: Sec.A/ 2548
YOUR REF:

PHONE: 245081
245478
245485
245939

February 16, 1966

Mr. Skillings

Dear Mr. Skillings:

We acknowledge receipt of your letter of February 11, 1966 addressed to Shri H.T. Parekh who is out of Bombay. We would be grateful if you could send us 50 copies of the precis of the Conference of Development Finance Companies so that we can distribute the report to the State Financial Corporations in India.

With kind regards,

Yours sincerely,

R. C. Doodhmal

R. C. Doodhmal
Secretary & Chief Accountant

Mr. Robert F. Skillings
Deputy Director
Development Finance Companies
International Finance Corporation
1818 H Street, N.W.
Washington, D.C. 20433
U.S.A.

ack 5/3/66

1000 LEB ST BUIS: 13

COMMUNICATIONS
RECEIVED
FEB 17 1966

RECEIVED
GENERAL FILES
COMMUNICATIONS

1966 FEB 21 PM 12:43

rec 2/3/66

U.S.A.
Washington, D.C. 20533
1818 H Street, N.W.
INTERNATIONAL FINANCE CORPORATION
Development Finance Companies
Deputy Director
Mr. Robert E. Skillings

~~Secretary & Chief Accountant~~

~~H. C. Doorman~~

Yours sincerely,

With kind regards,

Corporations in India.

We can distribute the report to the State Financial
Conference of Development Finance Companies so that
could send us 20 copies of the précis of the
who is out of Bombay. We would be grateful if you
replying to the address addressed to Mr. H. J. Patel.

We acknowledge receipt of your letter of
Dear Mr. Skillings:


February 16, 1966

Yours REF:

OUR REF: REC.A

3258

542838
542482
542418
PHONE: 542081

GRAMS: CREDITORS, BOMBAY
183, BACKBAY REGISTRATION, BOMBAY 1

OF INDIA LIMITED

THE INDUSTRIAL CREDIT AND INVESTMENT CORPORATION

1018 - 1107

February 14, 1966

Dear Mr. Blanc:

✓ Thank you very much for your letter of February 3 about the draft precis of the Conference of Development Finance Companies. We are amending the draft according to your suggestion and will be sending corrected copies as soon as we get a clearance from all the other companies concerned.

Please let me know how many of these you will like to have so that shipment may be arranged as soon as possible.

With kind regards,

Yours sincerely,

BS

Robert F. Skillings
Deputy Director
Development Finance Companies

Mr. P.F. Blanc, Managing Director
Banque Ivoirienne de Developpement
Industriel
Boite Postale 4470
Abidjan, IVORY COAST

RBlondel/va

Rb-

1966 FEB 12 04:11:32

COMMUNICATIONS
RECEIVED

February 14, 1966

Dear Mr. Blane:

Thank you very much for your letter of February 3 about the draft prices of the Conference of Development Finance Companies. We are amending the draft according to your suggestion and will be sending corrected copies as soon as we get a clearance from all the other companies concerned.

Please let me know how many of these you will like to have so that shipment may be arranged as soon as possible.

With kind regards,

Yours sincerely,

170

Robert F. Skilling
Deputy Director
Development Finance Companies

Mr. P. F. Blane, Managing Director
Banque Ivoirienne de Developpement
Industriel
Boite Postale 1470
Abidjan, IVORY COAST

RH:ondel/vs

1966 FEB 15 AM 11:35

COMMUNICATIONS
RECEIVED
FEB 15 1966

12 B - Meet.

china development corporation

CABLE ADDRESS
CHIDEICO TAIPEI

February 12, 1966
File Ref. 55-E-045

Mr. Robert F. Skillings
Deputy Director
Development Finance Companies Dept.
International Finance Corporation
1818 H Street, N.W.
Washington D.C. 20433
U. S. A.

1) Mr. *Richardson*
2) Mr. *Bloudek*

Dear Bob :

In running through the pages of the Precis of the Conference of Development Finance Companies held last Oct. it reminds me of the happy occasion which remains vivid in my memory.

To eliminate misunderstanding, I suggest that "government posed as a real danger" on page 62, paragraph 257, line 10, be read as "Mr. Chang thought too much reliance on government posed as a real danger". I hope you will be so kind as to put it right accordingly.

Lastly I wish to express my deep appreciation for the elaborate work you have done.

With best regards,

Yours sincerely,


Felix S. Y. Chang
President

RECEIVED 11 10 01 PM
COPY 100-1000

ask. Feb. 21/66

COMMUNICATIONS
UNIT
TAIPEI

1966 FEB 17 AM 8:46

Felix S. Y. Chang
President

Yours sincerely,



With best regards,

porate work you have done.
Lastly I wish to express my deep appreciation for the el-

accordingly.
danger". I hope you will be so kind as to put it right
as "Mr. Chang thought too much reliance on government posed as a real
posed as a real danger" on page 63, paragraph 227, line 10, be read
To eliminate misunderstanding, I suggest that "government

happy occasion which remains vivid in my memory.
of Development Finance Companies held last Oct. it reminds me of the
In running through the pages of the Precis of the Conference

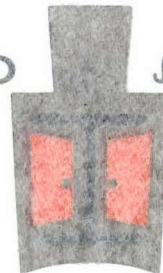
Dear Bob :

U. S. A.
Washington D.C. 20433
1818 H Street, N.W.
International Finance Corporation
Development Finance Companies Dept.
Deputy Director
Mr. Robert F. Skillings

2) Mr. Robert F. Skillings
1) Mr. Felix S. Y. Chang

File Ref. 22-E-042
February 12, 1966

CHIDELCO TAIPEI
CABLE ADDRESS



china development corporation

12-18-66

D.B. - Hastings

February 11, 1966

Dear Mr. Parekh:

✓
Thank you very much for your letter of February 2 and for your kind comments on the draft precis of the Conference of Development Finance Companies. We are amending the draft according to your suggestion and will be sending you corrected copies as soon as we get a clearance from all the other companies concerned.

Please let me know how many of these you would like to have so that shipment may be arranged as soon as possible.

With kind regards,

Yours sincerely,

MR

Robert F. Skillings
Deputy Director
Development Finance Companies

Mr. H. T. Parekh
General Manager
The Industrial Credit and Investment
Corporation of India Ltd.
163, Backbay Reclamation
Bombay 1, India

RBlondel:lvv

RFB

ack. Feb. 16/66

February 11, 1966

Dear Dr. Neaman:

Thank you very much for your letter dated January 3 and for your kind comments on the draft precis of the Conference of Development Finance Companies. We are amending the draft according to your suggestion and will be sending you corrected copies as soon as we get a clearance from all the other companies concerned.

Please let me know how many of these you would like to have so that shipment may be arranged as soon as possible.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Dr. A. Neaman
Managing Director
Industrial Development Bank of
Israel Limited
113, Allenby Road
P.O. Box 1462
Tel Aviv, Israel

RBlondel:lvr

RFB

ack. Feb. 29/66

W1 68
D B - Hunt.

NIGERIAN INDUSTRIAL DEVELOPMENT BANK LIMITED

DIRECTORS:

CHIEF MATHIAS NWAFOR UGOCHUKWU (CHAIRMAN)
MATTHEW AJAYI ADEJORO
JOHN GROSVENOR BEEVOR
ALHAJI AMINU DANTATA
DANIEL GILLET
DR. WOLFGANG JAHN
DONALD ALEXANDER MACLEOD
EDWARD CONOR MCNESTRY
PETER MEINERTZHAGEN
PRINCE MICHAEL ADEDIPUPO OGUN
CHIEF GEORGE BRASS OMETAN
VICTOR ERSKINE ROCKHILL



M. & K. HOUSE,
96/102 BROAD STREET,
LAGOS.
P. O. Box 2357.

TELEPHONE: 27181-27186 (6 LINES)

TELEGRAMS: NIDBANK, LAGOS.

Our Ref: 100/047

9th February, 1966.

Mr. Robert F. Skillings,
Deputy Director,
Development Finance Companies,
International Finance Corporation,
1818 H Street, N.W.,
Washington D.C. 20433,
U. S. A.

Mr. Diamond
Mr. Blondel ✓

Dear Bob,

Thank you very much for your letter of January 25th enclosing the draft precis of the discussions at the Conference of Development Finance Companies. I have looked through the draft and find that on page 27 paragraph 119 line 2 the word "physical" should be "fiscal". Otherwise I have no comments to offer.

Mr. Daniyan will convey his comments separately to you.

With kind regards,

Yours sincerely,

James

James S. Raj
General Manager.

1966 FEB 12 PM 3:20

COMMUNICATIONS
RECEIVED
FEB 13 1966

ask. Feb 18/66

1966 FEB 15 PM 3:50

James

DOMUL STUCULEI

MT4P KTUG 1625192

MR. BENTLEY: MY COMMENT WAS COMMENTS SEPARATELY TO YOU.

"brlatsT" aponTq re"tracsT". Otherwize I nave no comments to
give any thing that on base SA bapelsahp id the 5 the more
of development finance combaters. I nave looked through the
enclosure the give biesra of the trasnactions of the conference
think you will want for your letter of 9th may 52.

DGEL BOP²

U° 2° V°
Washington D° C° 50422
1818 N Street, N. W.
International Finance Corporation
Development Finance Companies
Deputy Director
Mr. Robert E. Skilling

Mr. Jones

ALL SET: 100\041

34N 601481A¹ 1200°

B' O' BOX 5325
LACOS
29105 BROAD STREET
W. & K. HOUSE

NIGERIAN INDUSTRIAL DEVELOPMENT BANK LIMITED

012-424
m1 (u)

Conferences - DRC
Conf. of Dev. Fin. Cos. V.

BANQUE IVOIRIENNE DE DÉVELOPPEMENT INDUSTRIEL

Société Anonyme au Capital de 700 millions de francs C.F.A.

D.G. 61

DIRECTION GÉNÉRALE

ADRESSE TÉLÉG. : BIDIBANK

TÉLEX : ABIDJAN 782

TÉLÉPHONE : 286-48 286-16

Abidjan, le February 3, 1966

B. P. N° 4470

Mr. Robert F. Skillings
Deputy Director
Development Finance Companies
International Finance Corporation
1818 H Street N.W.
Washington D.C. 20433
U S A

1) Mr. Diamond
2) Mr. Blouidel
for only RB.

Dear Mr. Skillings,

✓
Thank you for your letter of January 26, 1966 enclosing the draft precis of the discussions which took place at the Conference of Development Finance Companies held in October in Washington.

The only observation I have concerns the wording of paragraph 247 which sums up my remarks concerning Government assistance to Development Finance Companies. I would suggest that this paragraph should be amended according to the enclosed draft.

With kind regards,

Yours sincerely,

Paul F. Blanc

Paul F. Blanc
Managing Director

PFB/mb

002
2/14

247. In dealing with the question of what were appropriate types of government assistance, Mr. Blanc discussed several aspects of a finance company's function. He listed first the company's objective to make money for its shareholders. This, however, was not the only objective of the shareholders of development companies who were in most cases primarily interested in establishing contacts in the country involved. This consideration implied, he thought, that shareholders may accept lower dividends from such a company than they would require from other types of investment. Another consideration was that a development finance company must also operate for the benefit of the public and the economy of the country where it was located. The compensation for this role was to be found in the various government benefits it enjoyed.

RECEIVED
GENERAL FILES
COMMUNICATIONS

1966 FEB -7 PM 3:23

actions Government benefits it enjoyed. The compensation for this role was to be found in the of the public and the economy of the country where it was to a development finance company must also operate for the benefit from other types of investments. Another consideration was that lower dividends from such a company than they would have received in other enterprises. He thought that shareholders would accept listed in establishing contacts in the country involved. This development companies who were in most cases directly interested, was not the only objective of the shareholders of company's objective to make money for its shareholders. This aspects of a finance company's function. He stated that the types of Government assistance, Mr. Bland discussed several in dealing with prediction of what were appropriate

DR. WILHELM TEUFENSTEIN
GENERALDIREKTOR - STELLV. UND VORSTANDSMITGLIED DER
ÖSTERREICHISCHEN INVESTITIONSKREDIT AKTIENGESELLSCHAFT

February 2, 1966

Mr. Robert F. SKILLING
Deputy Director
Development Finance Companies
International Finance Corporation
1818 H Street, N.W.
Washington, D.C. 20433

DB- Meetings Log 2/2
Mr. Blondel
H

Central Files

Dear Mr. Skillings,

Thank you very much for sending me the draft precis of
the discussions at the conference of Development Finance
Companies. I will study the draft and give you - if
necessary - comments.

I remain,

Very sincerely yours,



1966 FEB -1 PM 8:48

COMMUNICATIONS
FEB 1 1966
FBI

RECEIVED
GENERAL FINES
COMMUNICATIONS

1966 FEB -7 AM 8:46

Very sincerely yours,

I remain,

necessarily - comments.

Companies. I will study the draft and give you - if
the discussions at the conference of Development Finance
Thank you very much for sending me the draft texts of

Dear Mr. Skilling,

Washington, D.C. 20533
1818 H Street, N.W.
International Finance Corporation
Development Finance Companies
Deputy Director
Mr. Robert E. Skilling

20533
1818 H Street, N.W.

February 5, 1966

103-400000-2/4

D.B. - H. T. Parekh

**THE INDUSTRIAL CREDIT AND INVESTMENT CORPORATION
OF INDIA LIMITED**

163, BACKBAY RECLAMATION, BOMBAY 1
GRAMS: 'CREDCORP (FT)' BOMBAY

OUR REF:

Sec D/1551

YOUR REF:

PHONE: 245081
245478
245485
245939

February 2, 1966

*1) Mr. Diamond
2) Mr. Blagden*

Dear Mr. Skillings:

Thank you very much for sending me the draft precis of the discussions which took place at the Conference of Development Finance Companies. I have only one minor correction to suggest. On page 15, para 68, the last line should read "by itself was not enough to protect its investment."

May I compliment you for the draft precis which, in my opinion, brings out very well the various points made at the Conference.

With kind regards to Mrs. Skillings and yourself,

Yours sincerely,

H. T. Parekh
H. T. Parekh
General Manager

Mr. Robert F. Skillings
Deputy Director
Development Finance Companies
International Finance Corporation
1818 H Street, N.W.
Washington D.C. 20433
U.S.A.

1966 FEB -1 AM 8:40

COMMUNICATIONS
RECEIVED
FEB 11 1966

ack Feb 11/66

RECEIVED
GENERAL FILES
COMMUNICATIONS

1966 FEB -7 AM 8:46

U.S.A.
Washington D.C. 20433
1818 H Street, N.W.
International Finance Corporation
Development Finance Companies
Deputy Director
Mr. Robert E. Skilling

General Manager

H. L. Baker

Yours sincerely,

Yours truly,

With kind regards to Mrs. Skilling and

all those points made at the Conference.

Which, in my opinion, brings out very well the
way I compliment you for the great presen-

ment."

"My itself was not enough to protect its invest-
ment, but the fact that the group should lead
have only one minor correction to suggest. On
Conference of Development Finance Companies. I
preside of the discussions which took place at the
Thank you very much for sending me the great

Dear Mr. Skilling:

Respectfully,
Sincerely,
H. L. Baker

Yours truly,

One copy:

2/22/66

342330
342482
342418

PHONE: 342081

GRAMS: CREDITORS (ET), BOMBAY

103, BACKBAY REGISTRATION, BOMBAY 1

OF INDIA LIMITED

THE INDUSTRIAL CREDIT AND INVESTMENT CORPORATION

Mr. A.G. Arango

January 26, 1966

Robert F. Skillings *RS*

Conference of Development Finance Companies - October 1965

I take pleasure in attaching the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October. I have also sent a copy of the draft to every participant in the Conference.

Before putting this precis in final form I would be very grateful if you would run through it and let me have any comments or corrections that occur to you. I have asked each participant for their comments on the draft by March 1, 1966, and I would be grateful to have yours if possible by the same date.

Attachment

cc. Mr. Blondel

RFS;lg

RS

Mr. Virgil C. Sullivan

January 26, 1966

Robert F. Skillings

Conference of Development Finance Companies - October 1965

I take pleasure in attaching the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October. I have also sent a copy of the draft to every participant in the Conference.

Before putting this precis in final form I would be very grateful if you would run through it and let me have any comments or corrections that occur to you. I have asked each participant for their comments on the draft by March 1, 1966, and I would be grateful to have yours if possible by the same date.

Attachment

cc. Mr. Blondel

RFS:lg

Rb -

January 26, 1966

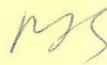
Dear Senor Marzo:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Sr. Don Jose Maria Marzo Churruca
Director General
Banco del Desarrollo Economico Espanol
Apartado de Correos 50460
Principe 12
Madrid, SPAIN

RFS/rty

cc: Mr. Blondel
Division Chief of DFC

RB -

January 26, 1966


Dear Mr. Jayme:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Mr. Vicente R. Jayme
Executive Vice President
Private Development Corporation
of the Philippines
CBTC Building
Ayala Avenue
Makati, Rizal
Manila, PHILIPPINES

cc: Mr. Blondel
Division Chief of DFC

RFS/rty

RB-

January 26, 1966

Dear Mr. Uquaili:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,

MS

Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Mr. N.M. Uquaili, Managing Director
Pakistan Industrial Credit and
Investment Corporation Limited
P.O. Box 5080
Karachi 2, PAKISTAN

RFS/rty

cc: Mr. Blondel
Division Chief of DFC

RB-

ack. Feb 28/66

January 26, 1966

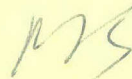
Dear Gasem:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Mr. A. Gasem Kheradjou
Managing Director
Industrial and Mining
Development Bank of Iran
204 Boulevard Karaj
Tehran, IRAN

cc: Mr. Blondel
Division Chief of DFC

RFS/rty

RFB

January 26, 1966

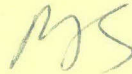
Dear Felix:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Mr. Felix Chang, President
China Development Corporation
181-5 Chung Shan Road N., 2nd Sec.
Taipei, Taiwan
REPUBLIC OF CHINA

cc: Mr. Blondel
Division Chief of DFC

RFS/rty

RB-

January 26, 1966

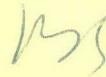
Dear Mr. Benkirane:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Mr. Mohamed Benkirane, Director General
Banque Nationale pour le Developpement
Economique
Boite Postale 407
Rabat, MOROCCO

cc: Mr. Blondel
Division Chief of DFC

RFS/rty

RB-

January 26, 1966

Dear Mr. Kuiper:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Mr. E.T. Kuiper
Wiertdijkje 8
Bergen N.H.
THE NETHERLANDS

cc: Mr. Blondel
Division Chief of DFC



RFS/rty

January 26, 1966

Dear Dr. Sanint:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,

RF

Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Dr. Guillermo Sanint B.
Vice President
Corporacion Financiera de Caldas
Apartado Aereo 460
Manizales, COLOMBIA

cc: Mr. Blondel
Division Chief of DFC

RFS/rty

RB

January 26, 1966

Dear Mr. Kayalioglu:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Mr. Bahaeddin Kayalioglu
Assistant General Manager
Industrial Development Bank of Turkey
P.O. Box 17
Galata
Istanbul, TURKEY

cc: Mr. Blondel
Division Chief of DFC

RB-

RFS/rty

January 26, 1966

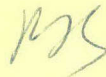
Dear Dr. Herrera:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Dr. Guillermo Herrera Carrizosa
President
Corporacion Financiera Colombiana
Edificio Banco de Bogota
Carrera 10, Bogota, COLOMBIA

cc: Mr. Blondel
Division Chief of DFC

RB

RFS/rty

January 26, 1966

Dear Dr. Gutierrez:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,

BS

Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Dr. Jose Gutierrez Gomez
President
Corporacion Financiera Nacional
Apartado Aereo 1039
Medellin, COLOMBIA

CC: Mr. Blondel
Division Chief of DFC

RB
RFS/rty

January 26, 1966

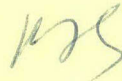
Dear Mr. Konttinen:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Mr. Seppo Konttinen
General Manager
Teollistamisaust Oy
Lonnrotinkatu 13, V krs.
Helsinki, FINLAND

cc: Mr. Blondel
Division Chief of DFC

RB

RFS/rty

January 26, 1966

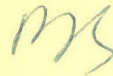
Dear Mr. Parekh:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Mr. H.T. Parekh, General Manager
The Industrial Credit and Investment
Corporation of India Limited
163 Backbay Reclamation
Bombay 1, INDIA

cc: Mr. Blondel
Division Chief of DFC



RFS/rty

DB - Meet.

January 26, 1966

Dear Mr. Blanc:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

ackn. February 3, 1966

Mr. P.F. Blanc, Managing Director
Banque Ivoirienne de Developpement
Industriel
Boite Postale 4470
Abidjan, IVORY COAST

cc: Mr. Blondel
Division Chief of DFC

RB -

RFS/rty

January 26, 1966

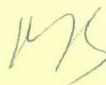
Dear Jack:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Mr. John G. Beevor
15th Floor, New Zealand House
Haymarket
London, S.W.1, ENGLAND

cc: Mr. Blondel
Division Chief of DFC

RB-

RFS/rty

ack. Feb 22/66

January 26, 1966

Dear Dr. Teufenstein:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Dr. Wilhelm Teufenstein
Generaldirektor - Stellv. und
Vorstandsmitglied der
Oesterreichischen Investitionskredit
Aktiengesellschaft
Am Hof 4
Vienna 1, Austria

cc: Mr. Blondel
Division Chief of DFC

RFS/rty



January 26, 1966

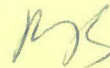
Dear Dr. Neaman:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Dr. Avraham Neaman, Managing Director
Industrial Development Bank of Israel Limited
113 Allenby Road
Tel Aviv, ISRAEL

cc: Mr. Blondel
Division Chief of DFC



RFS/rty

January 26, 1966

Dear Mr. Parker:

I take pleasure in enclosing herewith the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you would run through it and let us have any comments or corrections that occur to you. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosure

Mr. P. Clarence Parker, Jr.
General Manager
The Liberian Bank for Industrial
Development and Investment
100 Broad Street
Monrovia, LIBERIA

cc: Mr. Blondel
Division Chief of DFC

RFS/rty

RD-

January 25, 1966

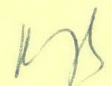
Dear James:

I take pleasure in enclosing herewith two copies of the draft precis of the discussions which took place at the Conference of Development Finance Companies held here in October.

Before putting this precis in final form, we would be very grateful if you and Mr. Daniyan would run through it and let us have any comments or corrections that occur to you both. We would be grateful to have your comments on the draft if possible by March 1, 1966.

With kind regards,

Yours sincerely,



Robert F. Skillings
Deputy Director
Development Finance Companies

Enclosures

Mr. James S. Raj
General Manager
Nigerian Industrial Development
Bank Limited

M & K House
96/102 Broad Street
P.O. Box 2357
Lagos, Nigeria

RFSkillings:phm

cc: Mr. Blondel
Division Chief of DFC

RA-

ack Feb 9/66

DB. Conf.

January 11, 1966

Dear Mr. Uquaili:

In Mr. Diamond's absence, I am writing to thank you for your letter of January 3. I was pleased to know that the documents about the conference of the development finance companies have reached you at last.

As for the record of the proceedings of the conference which you mentioned in your letter, a draft is now being run off and will be sent to you for comments as soon as possible.

With warm regards and my best wishes for a prosperous new year.

Sincerely yours,

Robert F. Skillings
Deputy Director
Development Finance Companies

Mr. N. M. Uquaili
Managing Director
Pakistan Industrial Credit
and Investment Corporation Ltd.
P.O. Box 5080
Karachi 2, Pakistan

RBlondel:phm

bb-

INTERNATIONAL FINANCE CORPORATION

INCOMING MAIL ROUTING SLIP		Date <i>Jan. 10. 66</i>
NAME		ROOM NO.
Mr. Dajany		900
Mr. Diamond ✓		950
Mr. Dodd		945
Mr. Paterson		902
Mr. Richards		976
Mr. Rosen		900
Mr. Sullivan		900
M Von Hoffmann		910
Mr. Williams		965
IFC Files		236
Remarks <i>Mr. Blondel</i> <i>Please reply</i> <i>any draft precis now being</i> <i>run off, we will send soon</i> <i>for comment.</i>		
From: Communications Unit, Room 244, Ext. 2023 <i>RJ</i>		



*U.B. Conf.
7/10
Feb.*

**PAKISTAN INDUSTRIAL CREDIT
& INVESTMENT CORPORATION LIMITED**

Jubilee Insurance House,
McLeod Road,
P. O. Box No. 5080 Karachi-2.

Telephones: { 227171
227172
227173

Cable: "PICICORP"

3rd January, 1966.

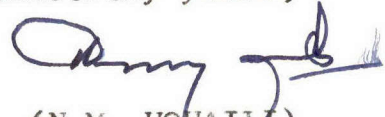
Dear Mr. Diamond,

I have just received the packet by surface mail of the various documents that were circulated at the Conference of the Development Finance Companies. Thank you for the same.

I am now awaiting to receive from you ^{*record of*} the proceedings of the Conference.

With my kind regards,

Sincerely yours,


(N.M. UQUAILI)
Managing Director.

Mr. William Diamond,
Director of Operations
Development Finance Companies,
International Finance Corporation,
1818 H Street, N.W.,
Washington D.C., 20433,
(U.S.A.)

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(P.S.V.)

Washington D.C. 20533
1818 H Street, N.W.
International Finance Corporation
Development Finance Committee
Director of Operations
Mr. William Diamond

WILLIAM DIAMOND
(W.M. DIAMOND)

Sincerely yours,

With my kind regards,

of the Conference.

I am now awaiting to receive from you the proceedings
you for the same.

Conference of the Development Finance Committee. Thank
of the various documents that were circulated at the

I have just received the packet by surface mail

Dear Mr. Diamond,

3rd January, 1966.

Telephones: { 333133
333133
333131

P.O. Box No. 2080 Karachi-2
Megeed Road
Imperial Insurance House

Copy: "PISICORP"

INTERNATIONAL INVESTMENT CORPORATION LIMITED
PAKISTAN INDUSTRIAL CREDIT

