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CIA HISTORICAL REVIEW PROGRAM  
RELEASE AS SANITIZED  
1998

13 January 1969

MEMORANDUM FOR: Mr. Milton Kovner  
Chief, INR/RSE/FE  
Department of State

SUBJECT : USSR Bilateral Clearing Agreements

1. Enclosed you will find the list of Soviet bilateral clearing agreements which you requested. All countries with which the USSR is known to have such agreements are included although in some cases the details of the arrangements are unknown.

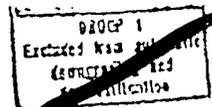
2. The level of trade envisioned at the time the agreements were signed may be somewhat misleading, due to the fact that an often substantial amount of trade is carried on outside the framework of the agreements. Actual Soviet trade with these countries in recent years is detailed in the annual foreign trade handbooks published by the USSR.

3. Extensive lists of commodities to be traded are rarely included in such agreements. Commodity trade of the USSR in recent years may also be found in the foreign trade handbooks.

4. We will be pleased to supply any further information on this subject which we are able to provide.

Office of Economic Research

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Soviet Trade Agreements Concerning Bilateral Clearing Arrangements

<u>Country</u>	<u>Trade Agreement Last Renewed</u>	<u>Period of Agreement</u>	<u>Level of Trade Envisioned by Agreement</u>	<u>Value Lost</u>
Finland	14 August, 1964 (new agreement)	1966-1970	\$2.3 billion for the 1966-70 period	\$20 million
Iceland	26 August, 1968 (original agreement signed in 1958)	1969-1971	N.A.	\$1.2 million
Austria	14 July, 1965	1966-1970	N.A.	\$5 million (as of 1962)
Cyprus	27 March, 1968 (original agreement signed in 1961)	1968-1972	\$58 million for the 1968-72 period	N.A.
Greece	13 October, 1964	1965-1969	N.A.	\$4 million (as of 1962)
Turkey	March, 1968 (renewed annually, original agreement signed 1937)	1 year	\$75 million in 1969	\$6.3 million for April, 1968 through March, 1969

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Soviet Trade Agreements Containing Statistical Clearing Arrangements

(continued)

<u>Country</u>	<u>Trade Agreement Last Renewed</u>	<u>Period of Agreement</u>	<u>Level of Trade Expenditure by Agreement</u>	<u>Spine Limit</u>
Ghana	1967 (new agreement)	Probably 5 years	N.A.	\$1.1 million as January, 1966
Morocco	5 July, 1968	1969-1973	\$90 million in 1973	N.A.
Algeria	December, 1968	1969-1975	N.A.	\$1.5 million
Cameroon	N.A.	N.A.	N.A.	N.A.
Guinea	September, 1960 Last known	N.A.	N.A.	Eliminated on 1 January, 1965
Somalia	N.A.	N.A.	N.A.	N.A.
Tunisia	October, 1968 (original agreement signed in 1962)	1969-1972	N.A.	\$0.95 million
Kuwait	Automatically renewed annually unless cancelled	1 year	N.A.	\$2 million
Pakistan	13 December, 1967	1968-1970	\$54 million for the 1968-70 period	N.A.
UAR	1965 (original agreement signed in 1962)	1966-1970	\$1.2 billion for the 1966-70 period	\$25 million

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Soviet Trade Agreements Containing Bilateral Creation Arrangements

(continued)

<u>COUNTRY</u>	<u>Trade Agreement Last Renewed</u>	<u>Period of Agreement</u>	<u>Level of Trade Expanded by Agreement</u>	<u>Signs Date</u>
Syria	August, 1968 (original agreement signed in 1965)	1968-1970	N.A.	\$1.4 million
Iran	March, 1967 (original agreement signed in 1970)	April, 1967 through March, 1972	\$540 million for the 1967-72 period	N.A.
Lebanon	May, 1966 (original agreement signed in 1963)	Through 1967 (none reported since)	N.A.	\$1 million
India	7 January, 1966 (original agreement signed in 1963)	1966-1970	\$2.8 billion for the 1966-70 period	N.A.
Ceylon	4 August, 1968 (original agreement signed in 1958)	1969-1970	N.A.	\$1.4 million
Afghanistan	February, 1968	1968-1972	\$50 million in 1968	N.A.
Colombia	25 July, 1967	2 years	N.A.	\$1 million

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Soviet Trade Agreements Considering Bilateral Clearing Arrangements

(continued)

<u>Country</u>	<u>Trade Agreement Last Renewed</u>	<u>Period of Agreement</u>	<u>Level of Trade Envisaged by Agreement</u>	<u>Value Limit</u>
Brazil	N.A.	N.A.	N.A.	200 million
Cambodia	N.A.	N.A.	N.A.	N.A.

(Note: Brazil may no longer trade with the USSR on a bilateral clearing basis. Results of recent negotiations aimed at the settlement of imbalances in hard currency are as yet unknown.)

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