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**Collection:** Executive Secretariat, NSC: Country  
File: Records, 1981-1985  
**Folder Title:** Soviet Bloc Economic and Financial  
Situation Update: (04/29/1982)  
**Box:** RAC Box 19

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# WITHDRAWAL SHEET

## Ronald Reagan Library

**Collection Name** EXECUTIVE SECRETARIAT, NSC: COUNTRY FILE

**Withdrawer**

KDB 8/25/2015

**File Folder** SOVIET BLOC ECONOMIC AND FINANCIAL SITUATION  
UPDATES (4/29/82)

**FOIA**

F03-002/5

**Box Number** 19

SKINNER

111

ID Doc Type	Document Description	No of Pages	Doc Date	Restrictions
168858 MEMO	N. BAILEY TO W. CLARK: SOVIET BLOC ECONOMIC AND FINANCIAL SITUATION: UPDATE #20	2	4/29/1982	B1
168859 REPORT	RE USSR GRAIN PURCHASES <i>PAR 10/12/2010 CREST 748-19-34-2-8</i>	1	ND	B1
168860 CABLE	RE USSR	3	4/26/1982	B1
168861 CABLE	281950Z APR 82	1	4/28/1982	B1
168862 CABLE	RE USSR	3	4/27/1982	B1
168863 CABLE	282115Z APR 82	1	4/28/1982	B1

Freedom of Information Act - [5 U.S.C. 552(b)]

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ID	Doc Type	Document Description	No of Pages	Doc Date	Restrictions
168864	CABLE	RE USSR	2	4/28/1982	B1
168865	CABLE	RE USSR	2	4/21/1982	B1
168866	CABLE		2	4/21/1982	B1
168867	CABLE	221615Z APR 82 <b>PAR 10/28/2009 CREST NLR-19-34-11-8</b>	1	4/22/1982	B1 B3
168868	CABLE	282128Z APR 82	1	4/28/1982	B1
168869	CABLE	282107Z APR 82	1	4/28/1982	B1
168870	CABLE		3	4/27/1982	B1

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ID Doc Type	Document Description	No of Pages	Doc Date	Restrictions
168871 CABLE	232029Z APR 82	1	4/23/1982	B1
168872 CABLE		2	4/21/1982	B1
168873 CABLE	RE USSR ET AL.	3	4/21/1982	B1
168874 CABLE	220020Z APR 82	1	4/22/1982	B1
	<b>D 9/16/2013 CREST NLR-748-19-34-18-1</b>			
168875 REPORT	RE LIBYA (PAGE 3 ONLY)	1	ND	B1
	<b>PAR 6/5/2013 CREST NLR-748-19-34-19-0</b>			
168876 CABLE		5	4/21/1982	B1

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168858 MEMO

2 4/29/1982 B1

N. BAILEY TO W. CLARK: SOVIET BLOC  
ECONOMIC AND FINANCIAL SITUATION:  
UPDATE #20

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168859	REPORT  RE USSR GRAIN PURCHASES	1	ND	B1

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68859

USSR: Financing Grain Purchases

*Moscow so far has raised at least \$1.2 billion in costly short-term credits to buy Western grain during the marketing year that ends 30 June. (C NF NC PR)*

West European, US, and Arab banks have granted the Soviets about \$900 million in short-term financing, and the Australian Wheat Board has approved a government-guaranteed loan of \$170 million to exporters for grain sales to the USSR.

[Redacted]

25)

The Soviets have been seeking payback periods of 360 days, but most loans this year have been for 150 days, and none has exceeded 180 days. They have had to pay commercial interest rates exceeding 15 percent. (C NF NC)

[Redacted]

25)

Comment: Most of the new short-term credits will be used from July through September, when the Soviets are likely to buy some 11 million tons of grain for roughly \$1.5 billion. As long as the Soviets continue to make payments upon demand, they should be able to obtain additional credits. (C)

Many of the existing notes will come due this summer. If the prices of gold and oil--the main sources of Soviet hard currency earnings--stay at depressed levels, however, the Soviets may be forced to refinance some of these high-cost loans. (C)

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168860 CABLE

3 4/26/1982 B1

RE USSR

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### Freedom of Information Act - [5 U.S.C. 552(b)]

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ID	Document Type	No of pages	Doc Date	Restrictions
	Document Description			
168861	CABLE	1	4/28/1982	B1
	281950Z APR 82			

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168862 CABLE

3 4/27/1982 B1

RE USSR

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168863 CABLE

1 4/28/1982 B1

282115Z APR 82

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168864 CABLE

2 4/28/1982 B1

RE USSR

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USSR: Industrial Output

*Soviet industry grew less during the first quarter of this year than any comparable time since World War II. (C)*

The Central Statistical Administration's report issued last week indicates that civilian industrial output was only 0.6 percent above that achieved for the comparable period last year, and labor productivity did not grow at all. In four of the 10 major industrial categories, including ferrous and nonferrous metals, construction materials, and soft goods, production ranged from 0.5 to 5 percent below levels of 1981. Metals shortages have been cited by the press as the main problem affecting the civilian machinery sector, which grew by only 2 percent. (C)

Natural gas production increased nearly 7 percent and electric power 2.8 percent. Oil and coal output, however, were virtually unchanged from last year. (C)

Comment: Moscow will be deeply concerned about the slowing rate of industrial growth, which could hurt investment, consumer, and even defense programs. The poor harvest in 1981, for example, ensures continued stagnation or possibly a decline in the food and soft goods industries through at least mid-1982, while continued shortfalls in metals and machinery production may force further revisions to investment plans. (C)

Industry's poor performance could receive considerable attention at the party plenum, which may be held next month. Some improvement is likely by the end of this year, and industrial production may grow some 1 to 1.5 percent during the year as a whole, but this still would be a record postwar low. (C)

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NLRR Pres + NR-748-19-34-8-2

BY Cv NARA DATE 1/13/12

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168865 CABLE

2 4/21/1982 B1

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168867 CABLE		1	4/22/1982	B1
	221615Z APR 82			B3

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PAGE 01 DIA WASHINGTON DC// 0680 DTG: 221615Z APR 82 PSN: 051001  
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AIG 7046  
AIG 7032  
USDAO WARSAW PL

14p date

SECRET WNINTEL NOFORN NOCONTRACT

DIADIN 112-1A (AS OF: 1000 EST 22 APR 82)  
SUBJ: DIA DEFENSE INTELLIGENCE NOTICE (DIN) (U)

POLAND: SITUATION UPDATE. (U)

1. (C/WNINTEL/NOFORN/NOCONTRACT) IT IS HIGHLY UNLIKELY WARSAW WILL BE ABLE TO MEET THE 10 MAY DEBT PAYMENT REQUIRED BY THE 1981 COMMERCIAL DEBT RESCHEDULING AGREEMENT. ALTHOUGH SOME PAYMENTS CONTINUE TO FLOW FROM POLAND TO THE WEST, THEY ARE NOT SUFFICIENT TO COVER ALL INTEREST AND PRINCIPAL DUE IN 1982 AND ROLLOVER PAYMENTS FROM THE 1981 DEBT.
  2. (C/WNINTEL/NOFORN/NOCONTRACT) IN AN ATTEMPT TO INCREASE HARD CURRENCY EARNINGS TO ALLEVIATE SOME OF ITS WESTERN DEBT, WARSAW REDUCED IMPORTS AND RAN A TRADE SURPLUS IN THE FIRST QUARTER OF 1982. HOWEVER, SEVERE SHORTAGES IN ESSENTIAL RAW MATERIALS HAVE SERIOUSLY REDUCED INDUSTRIAL PRODUCTION, CAUSING FURTHER HARM TO AN ALREADY CRIPPLED ECONOMY. THE REGIME'S RESPONSE HAS BEEN TO INCREASE ITS PRODUCTION LEVELS IN THE INDUSTRIAL SECTOR. THIS TACTIC MEANS THE COUNTRY WILL HAVE SERIOUS DIFFICULTY IN ACCUMULATING HARD CURRENCY WITH WHICH TO SERVICE OUTSTANDING LOANS.
  3. (C/NOFORN) IN SHORT, POLAND'S LACK OF A TRADE SURPLUS COULD INDICATE THAT IT HAS DECIDED TO FORGO FURTHER SUBSTANTIAL REPAYMENT OF WESTERN COMMERCIAL DEBT IN FAVOR OF SHORT-TERM INTERNAL ECONOMIC RECOVERY. POLISH OFFICIALS, THEREFORE, APPEAR WILLING TO RISK THE RENEWED DISPLEASURE OF WESTERN BANKERS AND SUPPLIERS, WHO WILL CONTINUE TO PRESS FOR LOAN REPAYMENTS AND CAN BE COUNTED ON TO DENY EXTENSION OF MUCH-NEEDED ADDITIONAL CREDITS IF WARSAW PERSISTS IN THIS POLICY.
  4. (S/NOFORN) IN OTHER POLISH ACTIVITY, THE 4-MONTH ANNIVERSARY OF MARTIAL LAW ON 13 APRIL WAS COMMEMORATED BY VARIOUS PROTESTS, INCLUDING BRIEF WORK STOPPAGES AND SHUTTING DOWN PLANT MACHINERY. ALTHOUGH THE NUMBER OF ACTUAL PARTICIPANTS WAS NOT EXCEPTIONALLY LARGE COMPARED WITH THE PREVIOUS MONTHS OF MARTIAL LAW, THE PROTESTS WERE MORE WIDESPREAD. THE LEVEL OF PROTEST ACTIVITY, HOWEVER, IS STILL MANAGEABLE, BUT THE PERSEVERANCE OF LOCAL GROUPS IN MANIFESTING THEIR ANTIREGIME FEELINGS INDICATES THAT THE POTENTIAL FOR WIDER UNREST REMAINS.
- PREPARED BY: [REDACTED] 25x1  
(REVW 21 APR 82)  
BT

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FOR CREST

CN PARA DATE 4/1/13



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168868 CABLE

1 4/28/1982 B1

282128Z APR 82

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### Freedom of Information Act - [5 U.S.C. 552(b)]

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168869	CABLE  282107Z APR 82	1	4/28/1982	B1

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168870 CABLE

3 4/27/1982 B1

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168871 CABLE

1 4/23/1982 B1

232029Z APR 82

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168872 CABLE

2 4/21/1982 B1

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168873 CABLE

3 4/21/1982 B1

RE USSR ET AL.

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168874	CABLE	1	4/22/1982	B1
	220020Z APR 82			

### Freedom of Information Act - [5 U.S.C. 552(b)]

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168875	REPORT  RE LIBYA (PAGE 3 ONLY)	1	ND	B1

### Freedom of Information Act - [5 U.S.C. 552(b)]

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NLR 748-19-34-19-0

BY 6013 NARA DATE 6/5/13

- 3 -

3. LIBYA: REVENUE LOSS SQUEEZES ECONOMY AND CURTAILS FOREIGN ACTIVITY

REFER TO DOS

Reductions in revenue caused by the continuing world oil glut are increasing Qadhafi's economic difficulties. As construction slows and consumer goods disappear at home, Libya's unpaid foreign debts are mounting. Financial pressures are forcing the Libyan regime to reassess its goals and limit support for subversive activity abroad.

DOS REVIEWED 28-Mar-2013: NO OBJECTION TO RELEASE AS SANITIZED

25x1

The National Bank of Ethiopia has not succeeded in prying loose the \$70 million due in March from Libya under the terms of the August 1981 agreement between the two countries. The Libyan People's Bureau in Addis Ababa, which supports subversive activities aimed at Somalia and Sudan, has appealed to Tripoli for funds to cover accumulated debts. Other reports document Libyan financial retrenchment in Afghanistan, Sierra Leone, and Uganda. In contrast, a recent \$400 million loan to Nicaragua may indicate that Qadhafi will try to maintain foreign activities that are of particular interest to him.

Although Libya still has roughly \$6 billion in reserves, it continues to attempt to save foreign exchange by cutting back on consumer imports and reducing the number of foreign workers in the country. In an effort to dampen demand for imports and to control inflation, salaries of government employees have been reduced. In addition, Libyan officials abroad are taking pay cuts.

Unaccustomed austerity is forcing the government to examine closely its development program, and there is evidence that some projects are being postponed or perhaps canceled. The tight cash flow situation may force Libya to offer its customers additional oil price reductions, either formally or masked by barter arrangements.

Classified by: L. Paul Bremer III and  
Hugh Montgomery

Review for Declassification on: 4/26/12

Extended by: L. Paul Bremer III and  
Hugh Montgomery

Reason for Extension: RDS-2-3



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168876 CABLE

5 4/21/1982 B1

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National Security Council  
The White House

152

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Package #

3016

22 APR 2005 08:05

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John Poindexter	1	<input checked="" type="checkbox"/>	
Bud McFarlane	2	<input checked="" type="checkbox"/>	
Jacque Hill	3	<input checked="" type="checkbox"/>	
Judge Clark	4	<input checked="" type="checkbox"/>	I
John Poindexter			
Staff Secretary			
Sit Room			

I-Information A-Action R-Retain D-Dispatch

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cc: VP Meese Baker Deaver

Other

COMMENTS

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(2 pp) was

Orig of memo  
will be sent to  
Pres. Sp11.

J

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OF CLASSIFIED ENCLOSURE

RECEIVED 29 APR 82 19

TO

CLARK

FROM BAILEY

DOC DATE 29 APR 82

54

KEYWORDS: USSR

ECONOMICS

SUBJECT: SOVIET BLOC ECONOMIC &amp; FINANCIAL UPDATE # 20

ACTION: FOR INFORMATION

DUE:

STATUS IX FILES

FOR ACTION

FOR CONCURRENCE

FOR INFO

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