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United Nations Industrial Development Organization

Distr.
LIMITED

ID/WG.243/7
11 February 1977

ORIGINAL: ENGLISH

First Consultation Meeting on the
Iron and Steel Industry

Vienna, 7-11 February 1977

AMENDMENTS PROPOSED BY PARTICIPANTS FROM OECD COUNTRIES
TO THE DRAFT REPORT

Paragraph 43

The Consultation Meeting noted that one of the sources of finance for iron and steel projects was bilateral export credits offered by developed countries. There was an arrangement among certain developed countries that constrained the offer of export credits for periods exceeding ten years. It was suggested by some participants that for steel projects steps might be taken by those countries to extend the period for which credits were offered and to offer more generous grace periods. Other participants argued that the steel industry should not be given special preferences in credit conditions, but that the financing of steel projects are a part of the broader question of the special treatment and financial aid needed for developing countries.

Paragraph 45

Concerning the terms and conditions on which financing for steel projects could be obtained from international financing agencies, several participants argued there was a need for improved terms and much longer grace periods from international financing agencies to take account of the time needed to bring a steel plant up to efficient capacity operation. The requirement of those institutions for a large equity base (40 to 50 per cent of the total finance required) also created difficulties for some developing countries in view of the large sum of financing involved. The advantages of an appraisal by an international financing agency were stressed in connexion with international efforts to finance a steel project.

Paragraph 50(b)

The terms and conditions on which international financing was provided to the developing countries for the construction of steel plants and associated infrastructure;

Paragraph 51

The Consultation Meeting recognized that a number of problems that developing countries faced in expanding their iron and steel industries had been identified. It had also identified tentatively some areas in which constructive proposals for international co-operation could be developed. It therefore recommended that a range of specific topics relating to the growth of world steel production and to the raw materials, technology and financing required should be further examined, and that for that purpose, as appropriate, UNIDO should convene working groups. Les participants ont estimé que, si toutes les questions qu'ils avaient proposées devaient être examinées, il convenait néanmoins de choisir des questions prioritaires, afin que des propositions précises de coopération internationale puissent être établies à temps pour être examinées à la deuxième Réunion de consultation. Les participants à cette réunion de consultation sont convaincus de la nécessité de coopérer avec l'ONUDI, pour la fourniture des renseignements appropriés, ou en la faisant bénéficier de leur expérience en la matière ou en fournissant des experts aux groupes de travail.

Paragraph 54

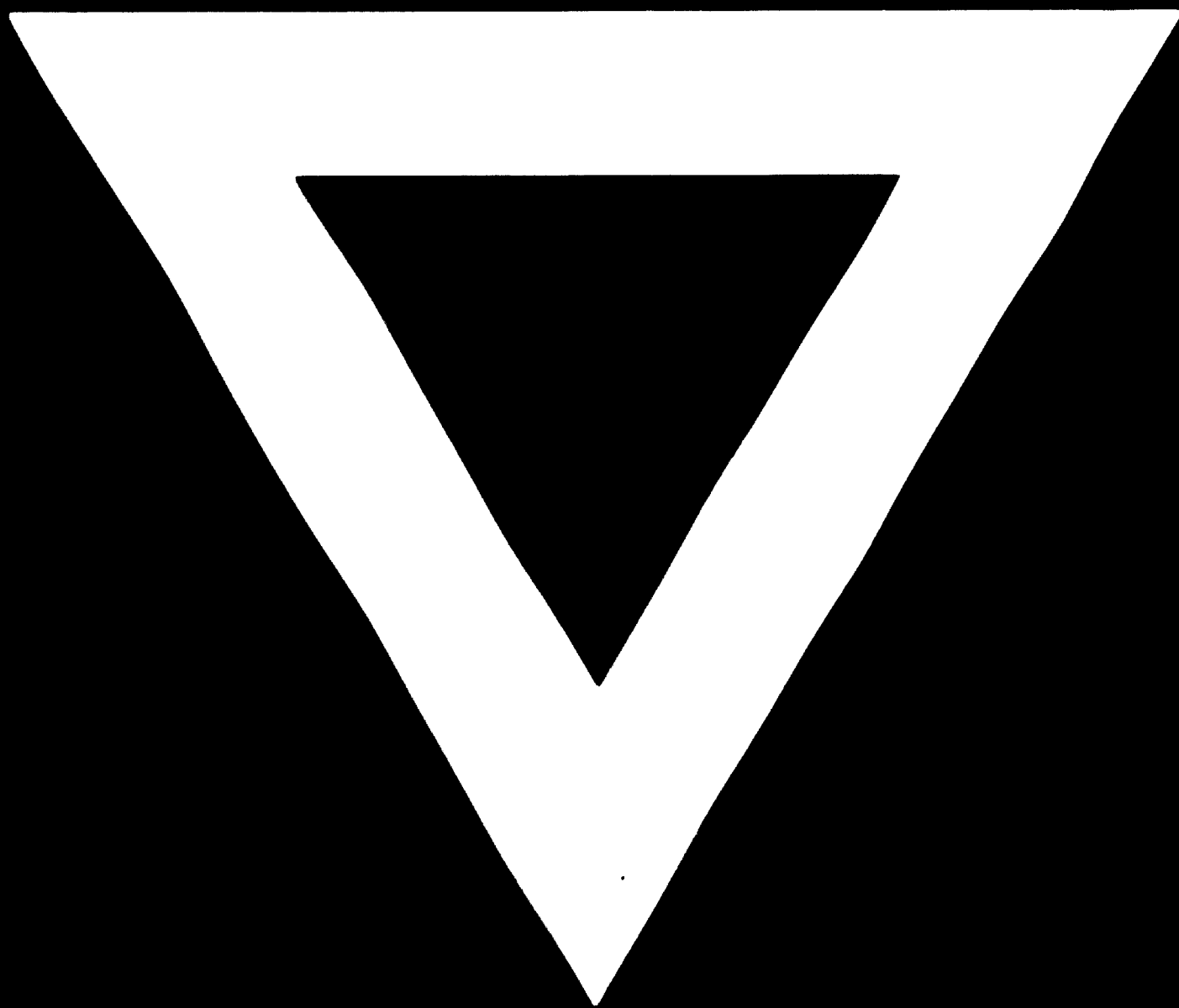
The Consultation Meeting recognized that although examination of all the topics it had suggested should be initiated, there would be a need to select priority topics on which specific proposals for international co-operation could be elaborated in time for consideration at the Second Consultation Meeting. Having regard to the magnitude and importance of the tasks listed in this Report, it is recommended that the Secretariat should prepare an assessment of the workload involved in the light of the resources expected to be available to UNIDO and that the Bureau of this Consultation Meeting should reconvene within not more than 60 days to recommend an order of priorities for the activities referred to in paragraph 51 and/or elsewhere in this Report. Thereby due consideration should be given to work already being undertaken in these areas of activities by other concerned agencies and bodies so as to avoid duplication. The meeting noted that the Executive Director of UNIDO then will be placing results of such examination before the Industrial Development Board at its next meeting for consideration and further action.

-Paragraph 56

In producing this Report it is acknowledged that not all views and points expressed by participants have been represented in this Report. The expression "The Consultation Meeting" should therefore not be taken as indicating unanimity in every case.



G - 323



77.09.19