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1956

EUROPEAN COMMUNITY

for coal and steel

INFORMATION SERVICE • HIGH AUTHORITY • LUXEMBOURG

A REPORT ON INVESTMENTS IN THE COMMUNITY

Investments by industries in the European Community for Coal and Steel are at present running at the rate of approximately one billion dollars a year. This was revealed by the High Authority's 1956 Investment survey report published in Luxembourg on July 26th. Each year the High Authority makes a general survey of the past year's investments in the Community. It also keeps a record of each individual capital investment program before work is actually started on it. This information enables the executive branch to maintain a close watch on the scale and nature of Community investment trends. This year's Report revealed that the work of extending and re-equipping the six countries' coal and steel industries had been intensified during 1955, and that the high 1955 investment rate appears likely to continue.

Capital expenditure in 1955 totalled \$969 million, an increase of roughly six per cent over 1954, and almost as much as was invested in 1953 (\$976 million). Estimates for 1956 show a similarly large total; since the High Authority's survey covers only expenditures shown in balance sheets, excluding for simplicity's sake the very small firms, the investment figures are likely to err on the conservative side.

Of the investment total over the last three years, steel represented 51 per cent, hard coal (including independent coking plants and briquette works) 45 per cent, and iron ore mines, lignite-briquette works and lignite-coking plant the remaining four per cent.

Developments in Steel

In the iron and steel industry, development was concentrated on pig iron and crude steel production plant. While there was a steep drop in the proportions spent on rolling

mills, expenditure on ancillary plant and equipment (including power generating plants) was more or less unchanged. This trend is even more in evidence if the estimated over-all expenditure from January first, 1956, is taken into account. Expenditure on the development of pig iron is expected to draw level with that on rolling mills, whereas for the past three years it has been only one-third or one-quarter of the latter figure. Pig iron production potential in 1955 stood at 42,400,000 metric tons; it was extended almost to full capacity as shown by actual 1955 production, which totaled about 41 million metric tons. By 1955 it is expected to rise to 49,500,000 metric tons, an increase of 16.7 per cent, at an annual rate of 5.3 per cent, as against a rise of 5.6 per cent in actual production between 1952 and 1955, the years during which there was still a good deal of reconstruction work in progress.

At the steelworks, expenditure on basic Bessemer works in 1955 was one-third less than the 1953 level, whereas expenditure on open-hearth works had risen by a good ten per cent, and that on electric furnace and other works by more than two-thirds. Expenditure on blast

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furnaces is in process of doubling, and that on the preparation of the burden (mainly sintering) is rising higher still, and by 1957 will account for 30 per cent of the total expenditure by the iron and steel industry on pig iron production. Sinter production capacity will go up in the three years from 1955 to 1958 by no less than 60 per cent, from 18 million to 30 million metric tons. This trend, which has been particularly in evidence recently in France, Belgium, and the Netherlands, means that the different Community countries will be more on a level as regards the proportion of sinter in the blast furnace burden.

Steel Capacity Expands

The expansion in steel production potential is not, of course, necessarily proportionate to the increase in expenditure, as the capital charge per ton varies considerably according to the type of steel produced. In 1955, steel production potential reached about 55 million metric tons, and actual production 52,700,000 metric tons. The investment programs declared for the purposes of the survey would bring the potential up to 66,500,000 metric tons by 1958, an increase of 20.9 per cent in three years, at an annual rate of 6.5 per cent, as against the eight per cent rise in actual production between 1952 and 1955—a period of exceptional expansion due principally to reconstruction.

A breakdown of the production potential by types of steel in 1958 reveals a slight proposed increase in the proportion of open-hearth steel (from 38.5 per cent to 38.7 per cent), and a rather more marked increase in the proportion of electric furnace and other steels (from 9.1 per cent to 10.7 per cent), as against a drop in basic Bessemer from 52.4 per cent to 50.6 per cent.

This 1.8 per cent drop is largely accounted for, however, by the expansion in the production of electric furnace steel by the duplex method—i.e., by increased reliance on the Bessemer converter. An additional factor is the recent tendency to favor the "LD" process, which uses oxygen blast in the converter. Both processes are based on the use of pig iron. (The Report expressed some anxiety over the ratio of pig iron to crude steel during the next few years; current indications are that pig iron expansion seems to be running behind expansion in steel capacity.)

Coal Investment Pattern Changes—Manpower Problem Grows

For the coal mining industry as a whole, capital expenditure on the pits has remained constant since 1953, at roughly one dollar per metric ton of coal extracted. The investment level naturally varies from coal field to coal field. Expenditure is falling off, for example, in the French mines where major programs have for the most part been completed, but it is rising in the Ruhr, where a number of ventilation and winding shafts are being sunk or are about to be sunk, either to improve and extend existing workings, or to open up new seams worked from existing shafts.

Coal mining in the Community is handicapped not only by inadequate investment, but also, and to a greater extent, by the difficulty of attracting sufficient manpower, particularly in Belgium and the Ruhr. This is clearly shown by the comparison between production capacity and actual output for 1955: while production capacity was estimated at 258,300,000 metric tons, actual output reached only 245,200,000 metric tons. Estimated capacity will remain much the same for 1956, but will increase in 1957 to 265 million metric tons, and by 1960 will have reached 283 million metric tons. Serious problems arising in the future supply of coal, the Report said, can only be dealt with in the long term. Bottlenecks which may threaten coke supplies, however, can be remedied on a short-term basis.

Steady Increase Seen for Coke Capacity

The average capacity increase of all coking plant in the Community over the next few years can be estimated at just under 2,500,000 metric tons per year. Capital expenditure last year on mine-owned and independent coking plants fell considerably from the 1953 and 1954 levels. Per ton of coke produced, expenditure on mine-owned coking plants amounted to \$1.67 in 1954, but in 1955 fell to \$1.10—one of the lowest levels on record. This decline was offset, however, by developments in steelworks' coking plants. These reached their lowest point in capital expenditure during 1954, but since then have shown a marked upward trend.

Lorraine Iron Ore Mines' Rapid Expansion

Expenditure on the Community's iron ore industry shows a sustained increase. As a result of the capital investment now in progress and planned, the production potential, which stood at slightly less than 80 million metric tons in 1955 (actual output 76 million), will rise to some 94 million in 1958, and to about 98 million in 1960. Of this total estimated increase of 18 million metric tons, no less than 14 million will come from the Lorraine mines, and the remaining four million, in order of magnitude, from Western Germany, Luxembourg, western France, and Italy.

Pit Head Power Stations

In 1955, capital expenditure on pit head power stations continued high, although the completion of certain projects was carried over from 1955 to 1956. It includes all expenditure on the "shared" power stations—i.e., those not the sole property of the collieries. There is a marked and increasing tendency, the Report finds, to install units of about 100,000 kilowatts, fed by a single boiler. Eight to ten units of this power are under construction in Ruhr, six in France and five in Belgium. Reckoning 4,800 operating hours per year, output of electricity by pit head power stations in the Community should be 70 to 80 per cent higher in 1960 than in 1955, when they produced 24,600 million kilowatt-hours.

The Report's Conclusions

The final section of the Report gives a brief account of development possibilities in the various production sectors and notes that there is a lack of balance between one sector and another. This, it says, will have to be taken into account in future capital schemes, which must be planned largely in accordance with the findings of the various working parties on the Community's general objectives.

The findings of the investment surveys of 1953, 1954 and 1955, were submitted to the Common Assembly, the Council of Ministers, and the Consultative Committee. In the future, quarterly summaries of capital plans declared will be published in the High Authority's "Bulletin Mensuel d'Information". This will show the development of production capacities and the general structure of the investment projects described to the High Authority.

The publication of such information is one of the many ways in which the High Authority can make its influence felt on Community investments. Although it is not allowed by the Treaty to insist that certain investments should or should not be made, it can issue opinions on individual investments programs to be undertaken by enterprises, and can grant loans and guarantees.

High Authority Studies Investment Programs

Beginning July, 1955, the High Authority required Community enterprises to give advance notice of any investment programs for which the total estimated expenditure was more than \$500,000 for entirely new plant or \$1,000,000 for replacements and conversions. The statements were to give details about the nature of the work proposed, how long it was expected to take, and the estimated cost, together with all relevant data on the results hoped for, on supplies of raw materials and on the consequences to the workers. This year, on July 11th, the High Authority decided to extend this requirement to investment projects of any size, if they comprised steel-producing furnaces and hot blast cupolas.

On these statements the High Authority may issue opinions, and it is obliged to do so either when the enterprise requests its opinion or when it finds that the operation of the proposed installations would require a subsidy. In other cases, the High Authority, in general, expresses an opinion only where the program is of particular interest, or gives rise to doubts about its conformity with the Community's general objectives.

Even where the High Authority does not issue an opinion, the inspections and discussions which it undertakes in examining investment statements often enable it to give useful advice, particularly to smaller enterprises less well informed on technical developments.

High Authority Investment Loans and Guarantees

Under the Treaty, the High Authority can grant loans and guarantees to enterprises:

1. to facilitate the financing of capital schemes, including the building of workers' houses;
2. with the unanimous consent of the Council of Ministers to finance capital schemes outside Community industries which will contribute mainly to those industries' efficiency;
3. to facilitate the financing of industries to re-employ "readapted" Community workers.

So far, the High Authority has aimed at opening to Community enterprises capital markets hitherto closed to them, and at stimulating the Community's own capital market, as well as reducing loan costs and the differences in interest rates within the Community. [Details of High Authority's loans so far were summarized in the Fourth General Report on the Activities of the Community, pp. 198-204, and in the June, 1956, issue (No. 16) of the ECC&S Bulletin.]

The Coming Year

At one time it appeared that the investment curve of the coal mining, iron and steel industries of the Community had already passed its peak; today this seems far less likely. Whatever the economic situation may be, financing requirements in connection with modernization and expansion remain considerable. Among other problems, for instance, there is the matter of sinking new mine shafts in Germany. The High Authority is also likely to aid the financing of a higher blast furnace and coke oven capacity and the building of workers' housing. Certainly, the work of raising long term credits and redistributing the funds obtained in the form of loans at moderate rates of interest would be made a great deal easier if the Community's member countries could agree to the free transfer of capital, both inward and outward, for the financing of investment programs in those industries which have been pooled in the Common Market. Even with this proviso, however, the High Authority has already contributed in large measure to the financing as well as to the setting in motion of the modernization and overhaul that Europe's industries have needed for so long.

Monnet Sees Suez Crisis as Spur to Euratom

At the opening meeting of a two-day session held in Paris September 19th and 20th by the Action Committee for a United States of Europe, Committee President Jean Monnet cited the Suez Canal crisis as revealing a "mortal danger" facing Europe today.

M. Monnet told members of the Committee that the present political situation revealed by the Suez crisis reveals the weakness of Europe's position in the world. He declared that Europe is the only great industrial region which is unable to produce the energy indispensable to its economic development. Pointing out that the current energy deficit of the Community countries is equivalent to 70 million tons of coal, he said that Europe could only get out of this impasse by pooling all its resources and creating, without delay, a large capacity for the production of nuclear energy.

TRAGIC MINE DISASTER IN BELGIUM

Belgium's worst mine disaster of the century occurred on the morning of Wednesday, August eighth, 1956, when 276 miners, more than half of them Italians, were entombed in the Bois du Cazier pit at Marcinelle, an industrial suburb of Charleroi.

According to the first newspaper reports, a coal car fell from the mine-shaft lift, 3,000 feet below the surface and severed a 3,000-volt cable. The short circuited cable immediately fired wooden support beams, cable-grease, and coal dust. In a matter of minutes, a fierce column of fire raged through the whole 3,500 foot depth of the shaft.

On the first day, seven trapped men were rescued and six bodies brought out. But with the passing of days, hope dwindled for the men below. Finally, on August 23rd, Belgium's Minister of Economics, Jean Rey, confirmed what was already known by silent relatives who had kept watch at the pithead. The 263 men in the mine were dead.

Europe had rarely been more stunned by news of a disaster. Its magnitude, and the fearful fate of the trapped men, startled vacationing Europeans into sudden realization of the perils faced by men who dig their coal and of the need to act decisively to prevent the recurrence of mine catastrophies. The press of the six Community countries stressed that public opinion throughout the Community expected action from all concerned with mining and the mines. Nor, with half the victims Italian immigrants, could this be regarded as a purely Belgian problem: here was a European problem in need of solution at a European level.

The High Authority Acts

On the morning of August 11th, the High Authority announced an extraordinary session for the following Tuesday, August 14th. At the first news of the disaster, Vice-President Franz Etzel, in the name of the High Authority, had sent telegrams of sympathy to the Belgian miners' unions, the Italian unions, and the Belgian Government. The High Authority had also sent its mining experts to the scene of the disaster, and three High Authority Members, Signor Enzo Giacchero, Dr. Heinz Potthoff, and M. Paul Finet.

At its extraordinary session, the High Authority heard first-hand reports of the disaster from experts, and decided upon two courses of action. These were:

1. to notify the Belgian Government that it wished to take part in the administrative and technical enquiry by the Belgian authorities into the causes of the accident, and
 2. to call a conference of the Governments of the six Community countries for a study of the present state of safety in the mines, of ways of improving mine safety to the highest possible degree, and of measures to make more effective the safety rules of Community countries.
- The Belgian Government immediately acceded to the High Authority's request and three senior officials in the High Authority secretariat were assigned to join the enquiry.

Mine Safety Conference Called

Acting upon the High Authority's recommendation, the Council of Ministers unanimously called for a conference on mine safety to be held in Luxembourg starting September 24th. Great Britain and representatives of the International Labor Office were to be invited together with Government officials, mine owners and labor officials from the six Community nations.

In addition to turning in a final report on a European mine safety program by January 31, 1957, the Council called upon the Conference participants to take preliminary steps to set up a permanent six-nation body to exchange information on mine security standards and techniques.

In calling for the Conference, the High Authority set a precedent in its role as a supranational executive. The Schuman Treaty actually provides the High Authority with no specific powers over mine safety regulations except insofar as it is empowered to "promote the improvement of the living and working conditions of the labor force . . . so as to harmonize those conditions in an upward direction." (Article 3") Nonetheless, the High Authority's moral obligation was evident. In the words of Vice-President Franz Etzel, it was necessary that its "moral weight and technical knowledge" be brought into play in this essentially Community problem.

Brussels Treaty-Drafting Conference Resumed

Following a five-week interruption, work got underway again on September third at Brussels in the Chateau du Val Duchesse where representatives of the six Community nations are drafting the Euratom and Common Market Treaties.

Under the present work schedule, sub-committees of specialists in such fields as transport, tariffs, finance, energy, etc., work on specific problems for three-day periods follow-

ing which heads of country delegations discuss progress and results. It was reported that the Common Market group so far has handled the progressive elimination of customs duties, internal duties, agreements, concentrations and quotas. Other subjects under consideration or scheduled for future sessions include principles of competition, assistance and subsidies, the transfer of capital and the influence of the Common Market on the balance of payments.

Support Grows for British Participation in Free Trade Area Linked to Common Market

The reported approval by Commonwealth Ministers of Britain's proposal to join a European free trade area was viewed by European observers as greatly enhancing the chances for success of the six-nation atomic energy pool and Common Market now in the treaty-drafting stages at Brussels.

Foreign Ministers of Belgium, France, the Federal Republic of Germany, Italy, Luxembourg, and the Netherlands meeting in Paris in mid-October were expected to express their Governments' views of the British plan and its effect upon continental steps toward closer economic ties.

Reports of Commonwealth reaction came soon after Chancellor of the Exchequer Harold MacMillan had returned to London from Washington where he had sounded out the views of Commonwealth Governments at the annual meeting of the International Bank for Reconstruction and Development.

Under the proposals apparently outlined by Mr. MacMillan, not only would Britain form part of a free trade area including the Common Market, with the gradual elimination of tariffs over a 10-year period, but the Commonwealth also would be associated with the area and would thus gain new outlets for its products and new sources of capital for development.



Britain's Chancellor of the Exchequer, HAROLD MACMILLAN, played a leading role in developing the "free trade area plan" which would tie the United Kingdom to continental Europe's proposed economic integration plan.

One of the points which Britain is said to have stressed in presenting her case to the Commonwealth Ministers is that she would insist on special arrangements for agriculture, in order to avoid damage not only to her own agriculture but also to those Commonwealth countries who rely on Britain as a buyer of their farm produce.

Free Trade Area vs. Common Market

Full participation by Britain in the Common Market has not been regarded as a practical proposition by any sector of British opinion. According to official sources, Britain's reluctance toward full participation is based not so much upon the surrender of a certain amount of sovereignty which is implied by the Common Market as it is upon the fact that it would doom the imperial preference system

which remains one of the Commonwealth's main links.

The chief difference between the proposed free trade area and the customs union embodied in the Common Market proposal is that the latter would have a uniform tariff against all third countries, whereas in the free trade area, each nation would preserve its own tariffs against countries not in the trade area.

The idea of creating a free trade area incorporating the Common Market, Britain, and any of the 11 other OEEC nations, was originally put forward by Prof. J. E. Meade in an article which appeared in the Manchester Guardian on March 14, 1956. Since then it has commanded increasing support in the United Kingdom, particularly as British economists have come to recognize that the six nations of the Coal and Steel Community constitute the world's most rapidly expanding market and they have contrasted its vitality with the instability and stagnation of the sterling area markets.

France and Germany Make Joint Appeals to Britain

At the same time Mr. MacMillan conferred with Commonwealth Ministers in Washington, France's Premier Guy Mollet and Germany's Chancellor Konrad Adenauer came together and settled one of the thorniest problems standing in the way of European unity: the Saar issue. At the end of their successful conference, the French and German heads of state made a joint appeal to Britain to take a more active role in building up Europe through existing organizations such as the proposed Common Market and Euratom, and also an arms pool.



The Chancellor of the Federal Republic of Germany, KONRAD ADENAUER, recently joined with France's Premier Guy Mollet in urging Great Britain to take a more active role in unifying Europe.

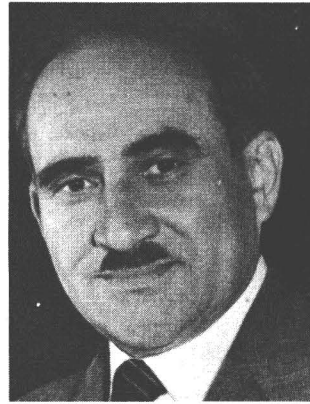
Observers predicted that Britain's change in attitude toward Europe is likely to have a salutary effect upon French opinion toward further participation in integration steps. In the past, French enthusiasm for further economic unity has been tempered by the fear that without British participation, economic integration would eventually lead to domination by Germany of a Common Market.

Press Reaction and Opinion

Over the past several months, the British press and journals of opinion gradually have joined voices in urging the Government to formulate a positive policy on the Common Market. Consequently, following Mr. MacMillan's meetings with Commonwealth Ministers in Washington, the British press carried front page stories acclaiming the new development. At the same time, several newspapers wondered editorially if some of the Commonwealth nations had realized the full implication of the proposal. THE OBSERVER commented that it was difficult to believe Britain could be proposing unity of the Commonwealth with Europe in a single free trade area. On the surface, it appeared that underdeveloped Commonwealth countries in particular would be unwilling to remove or even lower their tariffs against goods from Western Europe.

However, the DAILY MAIL quoted senior advisors at the Treasury and Foreign Office as saying: "Whether it is called full integration, full association, or merely a link, there is no doubt that Britain is going to move economically much closer to Western Europe . . . The Government are confident that only in this way will the full fruits of modern mass production and specialization be brought to Britain."

In the United States, THE NEW YORK TIMES commented in a lead editorial on October fourth: ". . . It is significant



The name of LOUIS ARMAND, President of the Committee of Industrial Equipment of the French Atomic Energy Commission, has been put forth as one of three Europeans who may be named to the "wise men's" group proposed as a link between the Brussels Treaty Conference and the Action Committee for a United States of Europe.

that this project (the free trade area) is now favored by all decisive elements in Britain—Government, industry, labor and the press—not only for its political effects, but also to preserve British exports to Europe."

Recent British press reports have confirmed British industry support for the free trade area. The Federation of British Industries has been conducting an investigation into the attitude which it would want Britain to adopt toward a European Common Market. Concurrently with industry's examination of Britain's future role in Europe, the British Trades Union Congress has also been examining the question from the standpoint of its impact upon labor conditions in the United Kingdom.

ACTION COMMITTEE URGES EARLY RATIFICATION OF EURATOM

A membership meeting of the Action Committee for a United States of Europe held in Paris on September 19th, unanimously adopted a resolution calling upon the six Community Governments to press for speed in the current Euratom negotiations.

Led by its chairman, Jean Monnet, the 34-man group passed the resolution after several hours of debate and also sanctioned the creation of a "wise men's" group to maintain contact with the Brussels Conference and submit a report to the Committee within two months. M. Monnet and members of the Committee visited French Premier Guy Mollet immediately following their first session and handed to him the text of the resolution which had been submitted to the other five Governments.

The resolution, accompanied by considerable statistical material relating to nuclear development and Europe's energy needs, said in part:

"The Committee of Action for a United States of Europe requests the Governments who are taking part in the Brussels Conference and their Parliaments to take the necessary measures so that the Treaty on Euratom may be ratified before the end of the year, so that Euratom can commence to function at the beginning of next year."

The Committee resolution stressed that there was no



France's Premier GUY MOLLET a former member of the Monnet Action Committee reportedly gave his "full support" to the Committee's resolution urging the six Community Governments to expedite the formation of Euratom.

incompatibility between its efforts and those of the OEEC to realize co-operative nuclear energy development. The resolution added: "Moreover, it is indispensable, in view of the urgency of the great effort to be accomplished, that the Parliaments, the Governments, and public opinion know—and know now, without waiting for Euratom to be put into effect—what quantities of atomic energy can be produced in our countries as soon as possible, and by what means."

The Action Committee further asked the Governments participating in the Brussels Conference to consider, parallel to Euratom Treaty negotiations, the following points:

a. the production goals which the countries forming Euratom must establish;

b. the most rapid rate at which nuclear power stations can be installed and put into service in these countries, and

c. the means for putting the program into effect without delay, the total resources which its execution will require, the common budget, and the common installations which would be necessary, and the role which American aid and British co-operation would play.

To this end, the Committee proposed "that the Council of Ministers of Foreign Affairs apply the procedure of

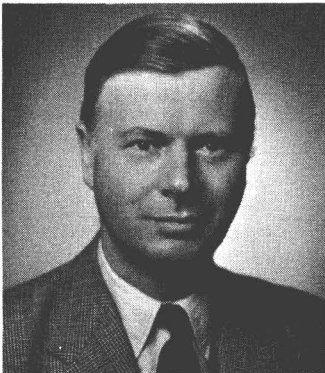
'wise men' which has already been effectively used in other circumstances, and charge three eminent personalities in collaboration with the President of the Brussels Conference, to submit to it a report replying to these questions within two months."

The Action Committee for a United States of Europe was formed nearly a year ago by former High Authority President, Jean Monnet. Members are representatives of the principal non-Communist political parties and labor organizations in the Coal and Steel Community nations. (See *ECC&S Bulletin #11 for December, 1955.*)

NEWSBRIEFS

High Authority Official Joins Action Committee for U.S. of Europe

The Secretary of the High Authority, Max Kohnstamm, has taken a year's leave from the Community to work full-time for Jean Monnet's Action Committee for a United States of Europe. Leave was granted M. Kohnstamm beginning last July 18th shortly after his return from London where he served as acting Chief Representative of the High Authority during the period when the High Authority's permanent delegation to the United Kingdom was being established. M. Kohnstamm served as Secretary to the High Authority since it began activities in Luxembourg on August 10, 1952. Previously, he had been private secretary to Queen Wilhelmina and the Director of European Affairs in the Dutch Foreign Office.



MAX KOHNSTAMM, *Secretary of the High Authority, who has taken a year's leave of absence to work with Jean Monnet, President of the Action Committee for a United States of Europe.*

The High Authority named E. P. Wellenstein as successor to M. Kohnstamm. M. Wellenstein carried out similar duties from January to May this year during M. Kohnstamm's service in London.

Social Security for Migrant Workers

Labor Ministers of the six Community countries met with the Council of Ministers in Luxembourg in June to discuss a projected agreement on social security for migrant workers within the Community. Assistant Director of the International Labor Office, M. Reus, also attended the talks.

France Appeals Against High Authority's ATIC Decision

Last July the French Government declared its intention of appealing to the Community's Court of Justice against a decision by the High Authority on June 22nd concerning the reorganization of the French coal-buying agency, Association Technique de l'Importation Charbonnière (ATIC).

Although the French Government and the High Authority had already reached agreement upon several points involving modification of ATIC, there was continued disagreement on the issue involved in the June 22nd decision: it concerned the requirement of ATIC's signed approval to all imports of coal into France from Community countries. The High Authority ruled that the compulsory signature by ATIC inhibited buyers in their choice of suppliers, thus violating a fundamental tenet of the Treaty and of the Common Market.

The High Authority, in ruling on the violation, gave the French Government three months in which to modify the ATIC organization so as to conform with treaty obligations. The decision was one in a series handed down by the High Authority as the result of an over-all investigation of national buying and selling organizations. The Ruhr coal-selling agency GEORG has already been dissolved and replaced by three independent sales agencies following High Authority action against restrictive aspects of GEORG's sales structure.

Briton Awarded High Authority Fellowship

A British scholar, John M. Bowyer, a Cambridge University graduate, has been awarded one of five High Authority research fellowships for a study of "Great Britain's attitude toward the European Coal and Steel Community." The fellowships of 300,000 French francs (\$830.00) each are awarded annually by the Community's executive branch. Successful candidates were named in Strasbourg on June 29th by a selection committee headed by the Dutch Ambassador to France, M. van Kleffens. At the same time, recipients of 12 similar Council of Europe scholarships were announced. There were 140 applicants, 40 of whom came from nations outside the Community.

High Authority Considers Floating U.S. Loan

The High Authority of the European Coal and Steel Community announced on July seventh that it had appointed a group of New York investment bankers consisting of Kuhn Loeb & Company, The First Boston Corporation and Lazard Freres & Company to study the possibility of a loan to be issued by the Community in the United States. The exact date of issue of the loan, the amount, and whether it will be a private or public issue were left to further deliberation.

High Authority's Swiss Loan

On July 11th, the High Authority announced that its Swiss loan of 50 million Swiss francs, floated between July fifth and tenth, had been heavily oversubscribed. The major subscribers therefore have had their subscriptions reduced.

The funds were put at the disposal of the High Authority on July 16th.

The High Authority decided to grant loans to Community firms for the total of 50 million Swiss francs—i.e., for the whole total of its own loan.

The High Authority's loans will be used for the financing of projects given priority under the High Authority's general objectives, and intended to:

- increase the production of pig iron and thereby diminish scrap consumption by steelworks;
- decrease the consumption of coke in blast furnaces chiefly by means of better preparation of iron ore; and
- increase supplies of coke by the construction of new coke ovens.

The enterprises receiving the loans are the following:

- Hüttenwerke Ilsede-Peine, Peine, Federal German Republic;
- Hüttenwerk Oberhausen, A.G., Oberhausen, Federal German Republic;
- ILVA, Alti Forni Acciaierie d'Italia, Genoa, Italy;
- Acciaierie e Ferriere Lombarde Falck, Mikan, Italy;
- S.A. des Forges et Aciéries de Dilling, Dillingen, Saar

U. K. to Export More Coal to the Community

The United Kingdom will export 600,000 tons of coal to the European Community for Coal and Steel in the fourth quarter of 1956—an increase of 100,000 tons on the figure previously forecast for that quarter.

ECC&S Film Wins Venice Award

The European Coal and Steel Community's film, "The History of a Treaty," presented on August 26th in the Venice Film Festival's "European Film Day," won the Council of Europe's silver medal award. The Council's own film, "Europe, Human Adventure," won the prize

offered by the Venice Biennale—the international art exhibition under whose auspices the Film Festival is run.

Community Rail Agreement with Switzerland

Switzerland entered the Community's unified rail tariff system for coal and steel on July 28th under a transport agreement signed between Switzerland, the High Authority and the six member states of the European Coal and Steel Community.

The agreement was preceded by a year of detailed technical discussion between the Swiss Government and the High Authority. Negotiated on behalf of the Community's six member governments, it covers transport of coal and steel from one part of the Community to another through Swiss territory.

Under the new agreement, tapering international through rates, introduced throughout the Community in May last year, will be applied even if a shipment passes through Swiss territory. Formerly, Community shipments were subject to a break in the rate at the Swiss frontier, and benefited only in part from the falling or "tapering" rate applicable as the distance covered increased.

Under the agreement the Swiss Government undertakes to observe, equally with the six Community Governments, the Community Treaty's ban on rate discrimination by country of origin or destination of the products. A joint transport commission will be set up to deal with any problems posed by application of the agreement, while the Swiss will be consulted before any harmonization measures are brought into force in the Community. They will also accept the Community's nomenclature for coal and steel products.

Giacchero Attends Latin American Steel Congress

The Italian member of the High Authority, Enzo Giacchero, attended Latin America's first large-scale metallurgical congress held at Sao Paulo, Brazil from October 15 to 28.

M. Giacchero headed a Community delegation to the Latin American Congress of Steel Production and Transformation Specialists being held under the auspices of the United Nations' Economic Commission for Latin America. He was expected to address the inaugural session of the Congress which will bring together steel industry representatives from all of the principal Latin American Republics.

The invitation to the Community delegation was regarded as particularly noteworthy in view of reports that the Congress may examine the possibility of creating a common steel market in Latin America.

Members of the delegation accompanying M. Giacchero were M. Emile Schneider of the High Authority's Industrial Problems Division, M. Alexandre Stakhovitch of the Markets Division and M. Derek Prag of the Information Service.



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