

Brussels, February 4, 1965
IP (65) 25PRESS RELEASEThree projects of the first European Development Fund

A proposal to finance three economic projects, which had been referred to the Council of Ministers by the Commission, was approved on January 21, 1965.

1. Senegal: Dredging in the Saloum River

The amount that the European Development Fund has undertaken to provide is estimated at 290 million Frs. CFA (about 1 175 000 u.a.).

The object is to restore the fairway in the Saloum River estuary, so that the river ports of Kaolack and Lyndiane will be able to take 200 000 to 300 000 tons of traffic per year.

2. Surinam: Road leading south from Paramaribo (Pad van Wanica)

The EDF's commitment is estimated at SF1. 3 065 000 (about 1 626 000 u.a.).

The project is to improve the Pad van Wanica, a narrow road leading from Paramaribo to the airport 50 km to the south and passing through a new and densely populated industrial area.

3. Dahomey: Palm plantations and palm-oil works

This project is complementary to one already begun. The additional cost will be some 495 million Frs. CFA (about 1 722 000 u.a.).

The project consists of a number of undertakings to ensure the success of the original EDF project for a plantation of selected palms (Financing Agreement of July 17, 1961). These new plans comprise the formation of a co-operative, appliances for gathering and production, improvement of the industrial infrastructure, technical assistance and social developments.