

February 15, 1967

FOR IMMEDIATE RELEASE

ECSC TO OFFER NEW 20-YEAR BONDS

WASHINGTON, D. C., February 15, 1967 -- The High Authority of the European Coal and Steel Community has signed a contract with an international banking consortium for a new 20-year bond issue of \$25 million.

The bonds will be offered at 98.5 per cent on the Amsterdam, London, Luxembourg, Milan, and New York exchanges. They will bear interest at the annual rate of 6.5 per cent.

High Authority President Dino Del Bo and Prof. Karl M. Hettlage, member of the High Authority, signed the contract in Luxembourg on February 10 with the consortium, directed by the Banca Commerciale Italiana of Milan, Kuhn, Loeb and Co. of New York, S.G. Warburg and Co. Limited of London, the Amsterdam-Rotterdam Bank of Amsterdam, and the Banque Internationale S.A. of Luxembourg. Several other banks in the Federal Republic of Germany, Belgium, England, Denmark, France, Italy, Luxembourg, the Netherlands, Sweden, and the United States are participating in this issue.

Since 1954, the High Authority has raised the equivalent of \$687.5 million including this issue. Proceeds of the loan will finance ECSC investments projects.

#