

Files

March 25, 1955

Martin M. Rosen

Italy

Ambassador Brosio of Italy and Mr. Pick visited Messrs. Black and Garner on Monday, March 21, for the Ambassador's first visit to the Bank after his assumption of the assignment in Washington. There was a general discussion of the Bank's relations with Italy and in the discussion Mr. Black included mention of the following points:

- (a) Concern of the Bank with the reports of investment projects to be undertaken by Mattei of ENI in the petroleum and petro-chemicals field costing about \$70 or \$75 million at the same time that the Bank was considering a loan of \$70 million to Italy to help meet the lack of investment capital available in the country; and
- (b) Concern with the approaches that had been made to the Export-Import Bank and to the Swiss for new credits without these approaches being advised by the Italian authorities to the Bank.

cc - Messrs. Hoar ✓
Ross/Lamont

MMRosen:dbs

original in Italy - indelt