

TELEGRAM

INCOMING

Foreign Service of the
United States of America

BRASILIA

FN-10

ACTION
POL-2
INFO
FILES
RF

CONFIDENTIAL

Classification

Control: 426

Recd: 22SPET767
1024

R 220100Z SEP 67
FM AMEMBASSY SEOUL
TO RUEHC/SECSTATE WASHDC 6738
INFO RUESUA/AMEMBASSY RIO DE JANEIRO 7
STATE GRNC

BT
CONFIDENTIAL SEOUL 1464

SUBJ: IMF-IBRD ANNUAL MEETING

REF: A. STATE 21538

B. SEOUL 1331

C. SEOUL A-66

D. STATE 32937 (AIDTO 360)

1. KOREAN DELEGATION LISTED REF B.

2. PURSUANT CONVERSATION REPORTED REF C, FINANCE MINISTER INSTRUCTED PRES SENT FOREIGN EXCHANGE BANK (FEB) TO PROCEED CONVERT ADDITIONAL KOREAN RESERVE HOLDINGS IN US INTO LONG TERM ASSETS AND OTHER SECURITIES FAVORABLE US BALANCE OF PAYMENTS. XAB PRESIDENT SAID HE STILL STYDYING MATTER WILL CONSULT FURTHER WITH US BANKING COMMUNITY AFTER RIO MEETING. FEB EXECUTIVE VICE PRESIDENT REPORTS RESERVES BEING HELD IN ACCOUNTS OF MORE THAN 12 MONTHS DURATION NOW TOTAL \$22 MILLION.

3. XAVE ENCOURAGE CHIEF DELEGATE (FINANCE MINISTER) SUH TO CONSIDER STATEMENT AT RIO ON POPULATION CONTROL MEASURES, POSSIBLY ALONG LINES OF THANKING IBRD FOR EFFORTS TO RELATE PROBLEM OF POPCLATION GROWTH TO DEVELOPMENT PROCESSES, AND OF PROPOSING SUBSEQUENT DISCUSSIONS IN CONTEXT ASIAN GOVERNORS OF IBRD AND ADB. MINISTER APPEARED RECEPTIVE TO IDEA, AND MINISTRY OFFICIAL HAS INCE INFORMED US THAT SUH'S SPEECH WILL INCLUDE SOMETHING ON POPULATION CONTROL.

4. DURING RECENT CONSULTATIONS HERE, IMF MISSION CHIEF REPORTED SOME ROK SENTIMENT AGAINST RENEWAL IMF STANDBY NEXT MARCH ON BASIS THAT KOREA DOES NOT NEED THE DRAWINGHAIGHTS.

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