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FEB 11 6 04 PM '63

Origin

ACTION: Amembassy, RIO DE JANEIRO 1536

Info:

Campos told May following at airport Friday night:

1. San Thiago Dantas planning arrive Washington to begin discussions with IMF and USG March 4. His negotiating team will include Campos, Proenca, Dias Carneiro, Casimiro Ribeiro and Marcilio Moreira. Dantas expects that by that time, firm GOB plans will be ready with respect to internal coffee arrangements including retention quota, GOB plans for containing governmental expenditures, and Bank of Brazil credit ceilings. Campos will remain in Rio long enough to participate in planning on foregoing policies, but hopes arrive Washington by February 18 in order initiate conversations with IMF and ~~GOB~~ USG.

2. Dantas has decided GOB will "immediately" pay subscription to IDA.

3. Dantas "is sending letter" to Cleantho de Paiva Leite instructing latter support USG proposal that Latin American members IDB subscribe to Fund for Special Operations on basis 50% in gold or dollars.

4. Dantas

Drafted by: ARA:HKMay:gv

2/11/63

Telegraphic transmission and classification approved by:

ARA - Herbert K. May

Clearances:

ARA/EST/B - Mr. Crane

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4. Dantas "is sending" memoranda (aviso) to Celso Furtado requesting Furtado set up interdepartmental committee on Alliance for Progress subjects to work with committee headed by Kubish, as proposed by May. Dantas designating Joao Batista Pinheiro as his representative that committee. END

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