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File: Records, 1981-1985

Folder Title: Soviet Bloc Economic and Financial
Situation Update: (08/11/1982-08/20/1982)

Box: RAC Box 20

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WITHDRAWAL SHEET

Ronald Reagan Library

Collection Name EXECUTIVE SECRETARIAT, NSC: COUNTRY FILE

Withdrawer

KDB 9/4/2015

File Folder SOVIET BLOC ECONOMIC AND FINANCIAL SITUATION
UPDATES (8/11/82-8/20/82)

FOIA

F03-002/5

Box Number 20

SKINNER

134

ID Doc Type	Document Description	No of Pages	Doc Date	Restrictions
169265 MEMO	W. MARTIN THROUGH N. BAILEY TO W. CLARK: SOVIET BLOC FINANCIAL AND ECONOMIC UPDATE #35	3	8/13/1982	B1
169266 REPORT	RE USSR FOOD SHORTAGES (PAGE 6 ONLY) PAR 10/11/2010 CREST NLR-748-20-5-2-8	1	8/12/1982	B1
169267 CABLE	RE USSR	2	8/11/1982	B1
169268 CABLE	051607Z AUG 82	1	8/5/1982	B1
169269 REPORT	RE EASTERN EUROPE PAR 10/11/2010 CREST NLR-748-20-5-3-7	1	8/11/1982	B1
169270 MEMO	W. MARTIN THROUGH N. BAILEY TO W. CLARK: SOVIET BLOC ECONOMIC AND FINANCIAL SITUATION UPDATE #36 PAR 1/9/2012 CREST NLR-748-20-5-4-6	3	8/20/1982	B1

Freedom of Information Act - [5 U.S.C. 552(b)]

B-1 National security classified information [(b)(1) of the FOIA]

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169271 REPORT	RE USSR ECONOMY	1	8/16/1982	B1
	R 4/8/2013 CREST NLR-748-20-5-5-5			
169272 CABLE	RE USSR	3	8/11/1982	B1
169273 CABLE	RE USSR	3	8/18/1982	B1
169274 CABLE	RE USSR	2	8/11/1982	B1

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National Security Council
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306

RECEIVED

Package # 5779

82 AUG 13 P 8: 17

	SEQUENCE TO	HAS SEEN	ACTION
John Poindexter	1	8/15	
Bud McFarlane	2	m	
Jacque Hill	3		
Judge Clark	4		I
John Poindexter			
Staff Secretary			
Sit Room			

I-Information A-Action R-Retain D-Dispatch N-No further Action

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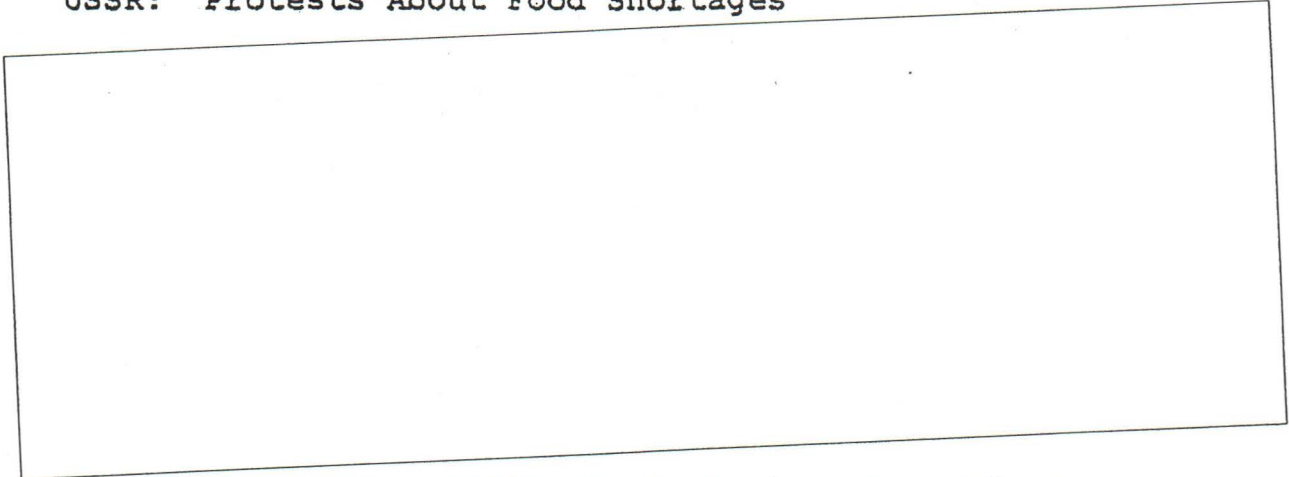
A

~~Secret~~
~~Item~~

74346

169266

USSR: Protests About Food Shortages



Comment: The difficult food situation this year makes this report credible. Consumer frustration in the USSR more frequently manifests itself in low labor productivity and in alcoholism and other social ills rather than in active unrest. On the other hand, work stoppages reportedly occurred last year in several cities, and there have been reports of scattered food-related unrest in other areas. (~~S NF NC OC~~)

There are indications that Soviet leaders are becoming increasingly concerned about the mood of the population and worker discipline. In May, for example, party secretary Andropov told Polish officials he was seriously concerned over public morale in the USSR. (~~S NF NC OC~~)

The government probably will increase efforts to ensure adequate food supplies for major population centers and factories and to strengthen internal discipline. (~~S NF NC OC~~)

MORI/CDF per C05184813

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NLR/Crest
BY CU NARA DATE 4/2/13

~~Secret~~
12 August 1982

7

B

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169267	CABLE RE USSR	2	8/11/1982	B1

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169268	CABLE 051607Z AUG 82	1	8/5/1982	B1

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D

TAB D 12



169269

EASTERN EUROPE: Grain Harvest Prospects

25X1

Grain production in Eastern Europe in 1982 probably will total about 94 million tons, slightly above the harvest last year of 92 million tons and near the 93.7-million-ton average of the past five years. (C)

Comment: Good crop prospects in Poland, Hungary, and Yugoslavia will largely be offset by problems in Romania and Czechoslovakia. Crop conditions in East Germany and Bulgaria point toward an average grain harvest. (C)

The production of small grains--rye, barley, and oats--is likely to be above average. On the other hand, the condition of the corn crop--about one-third of total East European grain production--suggests only an average harvest. Weather during the next several weeks will still play a role in determining production, because the harvest does not begin until late September. (C)

A near-average grain harvest will only marginally improve food supplies in Eastern Europe. Most regimes, faced with hard currency constraints, have already planned cutbacks in grain imports this year. Grain imports in the marketing year ending 30 June 1983 will decline moderately from the 13.4 million tons imported in marketing year 1982--which itself was below the 16-million-ton average of the previous three years. (C) 25X1

The grain shortages will lead to further declines in livestock herds. The resulting reductions in meat supplies, especially in Poland, Romania, East Germany, and Czechoslovakia, will increase public dissatisfaction. (C)

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NLRN *over*
BY *CL* NARA DATE *1/13/12*

~~CONFIDENTIAL~~



TCS 2887/82
11 August 1982

NSC/S PROFILE

TOP SECRET/CODEWORD

ID 8205779

UNCLASSIFIED UPON REMOVAL
OF CLASSIFIED ENCLOSURES

RECEIVED 13 AUG 82 17

TO CLARK

FROM MARTIN

9/4/85 CDB

DOC DATE 13 AUG 82

KEYWORDS: EAST WEST ECONOMICS USSR
ECONOMICS

SUBJECT: SOVIET BLOC FINANCIAL & ECONOMIC UPDATE # 35

ACTION: FOR INFORMATION DUE: STATUS IX FILES

FOR ACTION

FOR CONCURRENCE

FOR INFO

CLARK

BOVERIE

REED

RAYMOND

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NAU

COMMENTS

REF# LOG 8200342 NSCIFID (M /)

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	C SEP 09 1982	Clark noted		WM

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169270 MEMO

3 8/20/1982 B1

W. MARTIN THROUGH N. BAILEY TO W. CLARK:
SOVIET BLOC ECONOMIC AND FINANCIAL
SITUATION UPDATE #36

Freedom of Information Act - [5 U.S.C. 552(b)]

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MW
14

ON-FILE NSC RELEASE INSTRUCTIONS
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MEMORANDUM

5876

NATIONAL SECURITY COUNCIL

August 20, 1982

~~SECRET~~

INFORMATION

State Dept. review completed

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NLR 748-20-5-4-6

BY K03 NARA DATE 9/4/15

MEMORANDUM FOR WILLIAM P. CLARK

THROUGH: NORMAN A. BAILEY *NAB*

FROM: WILLIAM F. MARTIN *wfm*

SUBJECT: Soviet Bloc Financial and Economic Situation
Update #36

Highlights

-- Soviet industry turned in another disappointing performance during the first half of the year with output growing at 2.7%, half the planned annual rate. The likelihood of a fourth consecutive harvest failure points to more problems ahead. On the positive side, Moscow has improved its hard currency position. (Source: INR) (Tab A) *(S)*

5X1



25X1



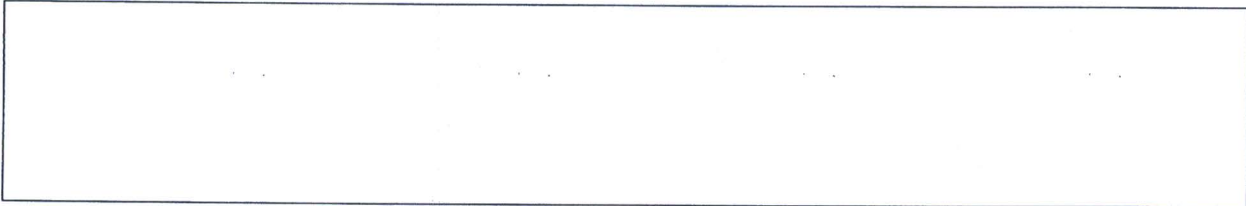
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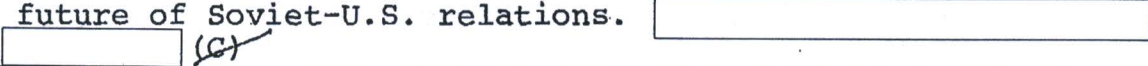
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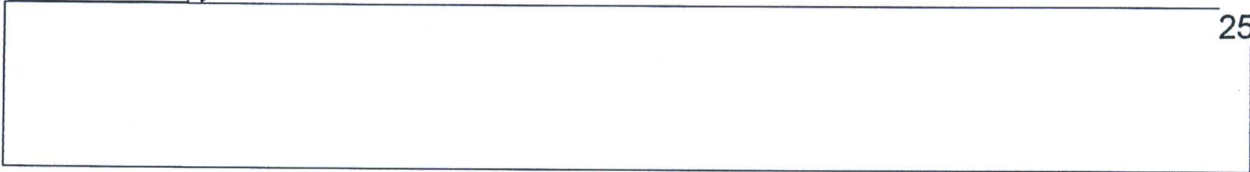
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-- The USSR Deputy Minister of Foreign Trade, speaking to a U.S. audience, said that the Siberian pipeline would be completed by 1984. He said that Western European firms were prepared to ignore U.S. sanctions. Privately, he revealed that there is a great deal of uncertainty in the USSR about the future of Soviet-U.S. relations.



25X
25X



25X1

-- In June a Dutch bank opened a credit line of \$18 million to the Soviets to cover the purchase of grain. The rate of interest is not known.



25X

-- Eurobank is offering credit arrangements for grain purchases to the Soviets at 1 percent over the London interbank offered rate.



25X

-- The Soviets would like to delay payment of \$130 million to Japanese firms and are threatening the Japanese with cancellation of future business if they do not give extensions.



25X

Eastern Europe

-- Poland continues to be plagued with its inability of exporting enough to cover its expenditures for Western goods.



25X

-- During a mid-August meeting with Bank Handlowy regarding 1982 Polish foreign debt, Polish officials demanded that 80 percent of their interest payments be turned back into short-term credits. Western creditors have insisted that only 50% of the interest be turned into short-term credit.



25X

-- Despite pleas from Poland, the East German government has not given any additional assistance to Poland since March.



25X

-- The Western bank \$260 million club loan for Hungary, signed August 9, is in large part "window dressing." For a variety of reasons, the loan will not stave off a serious

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liquidity crisis in Hungary and the country may be forced into a debt rescheduling before the end of 1982. [redacted]

25X
25X

-- Yugoslavia's financial reserves stand at about \$1.2 billion and are very liquid. The country's repayment problems are the result of an internal, conscious policy to bring order back to some of the banks which unwisely over-extended themselves. [redacted]

25X

-- The large syndicated loan for Yugoslavia, expected to reach \$200 million, will be signed in late August. [redacted]

25X
25X

-- Yugoslavia's airline, JAT, is in the market for new commercial aircraft, but is having difficulty raising financing. [redacted]

25X

-- The Czechoslovak economy continued to stagnate during the first six months of this year. Production of machinery and chemicals rose, but output of coal, metals and construction materials declined. Grain production was below historical averages. Prague faces the prospect of further cuts in meat consumption or importing 1 million tons of grain from the West. [redacted]

25X

Other

-- Japanese Embassy officials have said that their assessment of Vietnam-Soviet relations is that the Soviets have little hope for acquiring anything useful from their relationship with the SRV. The only substantial benefits the Soviets can expect in return for their aid is the almost exclusive use of the former U.S. naval facilities at Cam Ranh Bay. [redacted]

25X
25X1

Attachments

cc: Dick Boverie
Tom Reed
Walt Raymond
Dick Pipes
Henry Nau
Norman Bailey

Cables and reports are available from William Martin -- 395-5607.

~~SECRET~~

(A) update 17

BUREAU OF INTELLIGENCE AND RESEARCH - ANALYSIS - AUGUST 16, 1982

1. USSR: ECONOMY SPUTTERS ALONG

169271

Soviet industry turned in another disappointing performance during the first half of the year with output growing by 2.7 percent, little more than half the planned annual rate. The likelihood of a fourth consecutive harvest failure points to more problems ahead, particularly for Soviet consumers. But Moscow also improved its hard currency position during the first quarter and maintained access to needed credits despite heightened East-West tensions.

* * *

Industrial output accelerated during the second quarter to help close the gap between planned and actual performance. Continued improvement is possible during the remainder of the year. It will not be enough, however, to overcome the USSR's serious systemic problems or the chronic difficulties in key industries (e.g., coal and metallurgy), whose shortcomings have a ripple effect throughout the economy. Nonetheless, the Soviet economy should register real growth this year.

The USSR continues to have difficulty with its energy sector. Oil production has leveled off at roughly 12 million barrels per day since September 1980. Coal output has picked up marginally this year but is unlikely to emerge from the doldrums of the past three years. Natural gas continues to account for nearly all the USSR's incremental energy output.

CIA currently projects this year's Soviet grain harvest at 165 million metric tons (mmt), some 70 mmt below plan. Moscow is expected to import some 45 mmt in the marketing year ending June 1983, matching last year's record grain imports. This will not be enough to prevent distress slaughtering, with ominous implications for Brezhnev's food program. The supply situation, particularly for meat and dairy products remains poor, and spontaneous demonstrations are reported to have occurred in a number of cities protesting food shortages.

On the positive side, Soviet hard-currency exports jumped 50 percent in value during the first quarter while imports fell somewhat. The resulting \$1.3 billion trade deficit was only one-third the size of the deficit incurred during the first quarter of 1981. Meanwhile, Moscow's net debt to Western banks, as reported by the Bank for International Settlements, rose only \$0.5 billion during the first quarter compared with end of year 1981. (This contrasts with a \$3.6-billion increase a year earlier.)

Because of continuing soft prices for oil and gold, the Soviets are increasingly dependent on short-term credits to finance grain imports. They already have obtained \$100 million of the \$500 million currently being sought from US banks to finance purchases from the US and have an offer for another \$20 million at attractive rates. Most notable among other offers are the \$1-billion package with government guarantees from Canada and a \$150 million commercial credit from the Australians.

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<i>Florence</i> John Poindexter	<u>1</u>	<u>Dispatch to JP</u>	
Bud McFarlane		<u>M</u>	
Jacque Hill	<u>2</u>	<u>✓</u>	
Judge Clark	<u>4</u>	<u>✓</u>	<u>I</u>
John Poindexter	<u>3</u>		
Staff Secretary			
Sit Room			

I-Information A-Action R-Retain D-Dispatch N-No further Action

DISTRIBUTION

cc: VP Meese Baker Deaver Other _____

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25
ID 8205876

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TO CLARK

FROM MARTIN

UNCLASSIFIED UPON REMOVAL
OF CLASSIFIED ENCLOSURE

DOC DATE 20 AUG 82

BAILEY

20 AUG 82

9/4/85 CPB

KEYWORDS: USSR EUROPE EAST
EAST WEST ECONOMICS ECONOMICS
INF INTL TRADE

SUBJECT: SOVIET BLOC FINANCIAL & ECONOMIC SITUATION UPDATE #36

ACTION: FOR INFORMATION DUE: STATUS IX FILES

FOR ACTION FOR CONCURRENCE FOR INFO
CLARK

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	C 9/7	Clark noted		UM, MB

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