The new Baudouin Lock at the Port of Antwerp is one of the improvements to Baudouin waterways being financed with WORLD BANK assistance. This lock is one of the largest in the world and can handle four 10 thousand ton ships at the same time.
On September 9, 1957 the Kingdom of Belgium borrowed $60 million in a simultaneous transaction with the investment market and the WORLD BANK. The transaction consisted of an offering of $30 million of Belgian bonds by an underwriting group of 63 investment banking firms headed by Morgan Stanley & Co., and Smith Barney & Co., and of a loan equivalent to $10 million by the WORLD BANK.

The WORLD BANK loan will be used to help finance the improvement of the Charleroi-Clabecq Canal which links the great coal and steel industries to the south with Brussels and Antwerp, Belgium's largest ocean port. In a similar transaction in December 1954, Belgium borrowed $50 million from the New York investment market and the WORLD BANK. In this instance $30 million of bonds were sold, and the WORLD BANK lent $20 million. These funds were used to help the financing of five projects designed to improve and modernize Belgium's inland waterways and the Port of Antwerp. Part of this $20 million loan was used to assist work on the Charleroi-Seneffe stretch of the Charleroi-Clabecq Canal, the first phase of a program to straighten, widen and deepen this important waterway. The recent $10 million loan will be used to continue this project and modernize the stretch from Seneffe to Clabecq. This picture shows a small barge on a picturesque section of the canal, between Charleroi and Seneffe, which has still to be modified to enable it to take barges of 1,350 tons.
On September 10, 1957, the Kingdom of Belgium borrowed $40 million in a simultaneous transaction with the investment market and the WORLD BANK. The transaction consisted of an offering of $30 million of Belgian bonds by an underwriting group of 63 investment banking firms headed by Morgan Stanley & Co., and Smith, Barney & Co., and of a loan equivalent to $10 million by the WORLD BANK.

The WORLD BANK loan will be used to help finance the improvement of the Charleroi-Clabecq Canal which links the great coal and steel industries to the south with Brussels and Antwerp, Belgium's largest ocean port. In a similar transaction in December 1954, Belgium borrowed $50 million from the New York investment market and the WORLD BANK. In this instance $30 million of bonds were sold, and the WORLD BANK lent $20 million. These funds were used to help the financing of five projects designed to improve and modernize Belgium's inland waterways and the Port of Antwerp. Part of this $20 million loan was used to assist work on the Charleroi-Seneffe stretch of the Charleroi-Clabecq Canal, the first phase of a program to straighten, widen and deepen this important waterway. The recent $10 million loan will be used to continue this project and modernize the stretch from Seneffe to Clabecq.

This picture shows a small barge on a picturesque section of the canal, between Charleroi and Seneffe, which has still to be modified to enable it to take barges of 1,350 tons.