INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, Washington 25, D.C.

LO-156-AU-3 On December 3, 1956, the WORLD BANK made a $50 million loan to the Commonwealth of Australia to finance imports of equipment for the development of agriculture and forestry, road and rail transport, industry and mining. The loan will be used to pay for equipment needed from the dollar area by farmers, private businesses, and Commonwealth and State government agencies.

Among those present at the signing of the loan documents were, from left to right: Mr. B.B. Callaghan, Alternate Executive Director of the Bank for Australia; the Honorable Sir Percy Spender, Australian Ambassador in Washington; Mr. Eugene R. Black, President of the WORLD BANK; and Mr. S.R. Cope, Director, Department of Operations - Europe, Africa and Australasia.
On December 3, 1956, the WORLD BANK made a 350 million loan to the Commonwealth of Australia to finance imports of equipment for the development of agriculture and forestry, road and rail transport, industry, and mining. The loan will be used to pay for equipment needed from the dollar area by farmers, private businesses, and Commonwealth and State government agencies.

Among those present at the signing of the loan documents were, from left to right: Mr. D.E. Callaghan, Alternate Executive Director of the Bank for Australia; the Honorable Sir Percy Spender, Australian Ambassador in Washington; Mr. Eugene R. Black, President of WORLD BANK; and Mr. S.R. Cope, Director, Department of Operations - Europe, Africa and Australasia.