Bulgaria
Part B-1
07 107-BE-1
International Bank for Reconstruction and Development
(World Bank)

Photo No. 107-BE-30
International Bank for Reconstruction and Development
(World Bank)

Photo No. 107-13-E-11
International Bank for Reconstruction and Development
(World Bank)

Photo No. 107-BE-10
International Bank for Reconstruction and Development
(World Bank)

Photo No. 107 BE-9
International Bank for Reconstruction and Development
(World Bank)

Photo No. 187-BE-8
International Bank for Reconstruction and Development
(World Bank)

Photo No. 107-35-7
International Bank for Reconstruction and Development
(World Bank)

Photo No. 107 BCE 21
International Bank for Reconstruction and Development
(World Bank)

Photo No. 107 B E-19
International Bank for Reconstruction and Development
(World Bank)

Photo No. 107 88-18
International Bank for Reconstruction and Development
(World Bank)

Photo No. 107-8E-15
International Bank for Reconstruction and Development
(World Bank)

Photo No. 107-BE23
International Bank for Reconstruction and Development
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Photo No.

107-B-E-5
International Bank for Reconstruction and Development
(World Bank)

Photo No. 107-B.E-4
International Bank for Reconstruction and Development
(World Bank)

Photo No. 107 BE-3
PHOTO by
Joe Engels
STAFF PHOTOGRAPHER
New York Herald Tribune

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107-PE-22  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 $30 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 1951, 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.
107-RE-29 Charleroi-Senaffe Canal - This is the Bank-financed Bayemont Railway Bridge which is now complete.
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