

The country is the third largest coffee-producing nation in the world. Last year, the United States purchased approximately \$47 million worth of Ivoirien coffee. The sale of coffee has been a major factor in building the nation's large reserve account. In the current year and in the years to come, declining coffee sales are expected to reduce the nation's large reserve holdings. The Ivory Coast's current production of coffee considerably exceeds its quota under the International Coffee Agreement, to which it is signatory.

Since coffee and cocoa are the chief cash crops and a decline in their sales is anticipated, the nation is making great plans for diversification of crops for export. One project contemplated would raise a rice crop for local consumption and export. Serious consideration is being given to the establishment of a fishing industry. A fisheries training vessel, the *President Kennedy*, is under construction in the United States and is due for delivery to the Ivory Coast in the next few months. The country is particularly eager for the United States to share with it its knowledge relative to the tuna industry.

#### U.S. ASSISTANCE

The U.S. economic aid programs for the Ivory Coast have been relatively modest. The total development grants, development loans, and food-for-peace assistance for fiscal years 1961-65 is \$18.8 million. Of this total, \$6.7 million represents two development loans and \$6.6 million represents proceeds from commodities under titles I and IV of Public Law 480. As an example of economic viability and constructive economic planning, an airport is to be built in the south-central section of the nation in a pilot demonstration area around which it is planned to center a number of development projects. The project will cost \$1 million, with the equivalent of \$500,000 from food-for-peace sales proceeds.

#### AMERICAN WEEK

Later in 1966, in the city of Abidjan, the capital, an exhibition called American Week is to be held. American representatives of U.S. firms will display manufactured products from this country in order to promote better business associations with the local populace. The Department of Commerce and USIS will assist in the exhibition.

#### AFRICAN DEVELOPMENT BANK

The African Development Bank was inaugurated on November 4, 1964. The Bank is the first institution of its kind to be established by African governments, financed by African capital, and directed by Africans. It has the objective of playing a vital role in the development of Africa.