The meeting was convened at 10:00 a.m., Mr. Eugene Black, President, presiding.
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The next item is the First Loan Administration Report on the Bank's loans to Chile. There are no specific recommendations there. And if there is no discussion or any questions, we would just like to get the Board's approval to give the formal transmission of this report to Chile. Is there any discussion on this report? Mr. Schneider, is this satisfactory to you?

MR. SCHNEIDER: Yes, sir. We had an opportunity to study it before it was presented to the Board.

MR. BLACK: Fine.