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FOLLOWING RECEIVED QUOTE TELAVIV JUNE 8 EPSTEIN ME355 CABLED SECRETARY OF STATE AS FOLLOWS QUOTE YOUR UNDOUBTED SYMPATHY WITH CONSTRUCTIVE RESETTLEMENT AND REHABILITATION OF JEWISH VICTIMS OF NAZI PERSECUTION IN STATE OF ISRAEL CONCURRENT WITH UTMOST DEVELOPMENT OF ISRAELS ECONOMIC RESOURCES FOR FUTURE PEACE AND PROSPERITY OF PALESTINE AND MIDDLE EAST ENCOURAGES US TO SOLICIT YOUR FAVOURABLE CONSIDERATION OF APPLICATION OF PROVISIONAL GOVERNMENT OF ISRAEL TO IMPORT AND EXPORT BANK OF USA FOR LOAN OF ONEHUNDRED MILLION DOLLARS STOP THIS LOAN IS INTENDED TO FACILITATE PRODUCTIVE ABSORPTION OF LARGE NUMBERS OF REFUGEES IN ISRAEL AND TO PROMOTE COUNTRYS AGRICULTURAL AND INDUSTRIAL DEVELOPMENT AS WELL AS TO FINANCE HOUSING SCHEMES AND ALLEVIATION OF TEMPORARY SUPPLY OF SHORTAGES CAUSED BY PRESENT EMERGENCY CONDITIONS STOP APPLICATION IS BASED ON SOUND SCHEMES OF INVESTMENT AND ECONOMIC DEVELOPMENT AND BULK OF LOAN WILL BE SELF LIQUIDATING STOP WE BELIEVE THAT RECORD OF JEWISH DEVELOPMENT IN PALESTINE IN LAST 25 YEARS IN TEETH OF FARREACHING DISABILITIES IMPOSED BY OUTSIDE TUTELAGE IS RELIABLE INDICATION OF CONSTRUCTIVE POTENTIALITIES OF INDEPENDENCE NOW GAINED AND CONSEQUENTLY OF CREDITWORTHINESS OF OUR STATE STOP WE SINCERELY HOPE THAT YOUR FAVOURABLE CONSIDERATION WILL ENABLE US TO OBTAIN THIS MEASURE OF ASSISTANCE FOR CARRYING THROUGH A PROGRAMME OF RECONSTRUCTION BASED ON OUR SELFRELIANT EFFORT AND CLEAR UNDERTAKING OF COMPLETE REPAYMENT STOP AWAITING YOUR REPLY AT YOUR EARLIEST CONVENIENCE EITHER DIRECT OR THROUGH OUR SPECIAL REPRESENTATIVE WISHINGTON STOP MOSHE SHERTOK MINISTER FOREIGN AFFAIRS UNQUOTE