

BONN AIDE PLEDGES PAYMENT OF DEBTS

But Banker Advises London Conferees That Germans Need Foreign Trade Surplus

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LONDON, Feb. 28—West Germany will do its utmost to pay its pre-war debts but cannot succeed without a genuine foreign trade surplus, Hermann J. Abs, one of Germany's leading bankers said here today.

Herr Abs was representing the Bonn Government at the opening war foreign debts. Until a mutual session of the international conference with Germany's creditors from twenty-seven countries.

The conference was called by the British, United States and French Governments to negotiate the terms on which the Germans would resume payments on pre-war satisfactory agreement is reached West Germany remains a defaulter not entitled to raise private loans abroad.

Debts outstanding in this category total \$2,668,200,000. Most of this is in Government bonds and arrears in interest. The United States share of the total is approximately 40 per cent, according to experts in the United States delegation.

Sir George Rendel of Britain in his opening speech as conference chairman recalled that some months ago the United States, Britain and France offered very substantial financial concessions to Bonn on the condition that the conference reached a satisfactory settlement.

At that time the United States said that if the terms were agreed upon it would not require the repayment of \$2,000,000,000 out of \$3,200,000,000 advanced to the German economy during the years of occupation. Britain and France offered to scale down their post-war claims to a lesser extent. All three occupying governments offered to yield their priority over Germany's private creditors.