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Paris Club - 94-06 (Nov. 16-17, 1994 meeting)

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OFFICE MEMORANDUM

PARIS Club
files

DATE: November 23, 1994

TO: Mr. Masood Ahmed, Director, IEC

FROM: R. P. Brighish, Adviser, IEC

BR

EXTENSION: 33868

SUBJECT: The Paris Club --November 16-17, 1994: Back-to-Office Report

SILIC Debt

1. The principal item of business consisted of a continued discussion of the menu of options to be available to creditors in debt stock operations for SILICs.

2. Pursuing the unfinished agenda from the October discussion (my BTO report dated November 1, 1994 refers), creditors were able to agree on i) the definition of *de minimus*, (namely the threshold which, if creditor exposure were to be below, would release such creditor(s) from the obligation to participate in a stock reduction operation), at 1% of total exposure up to a maximum of SDR 2 million; and ii) the treatment in a stock reduction operation of maturities which remain under existing contracts, selecting the option which adds the maturities to the debt stock as they fall due (see option 3 (iii) in the attached paper.)

3. No agreement was reached on a) whether stock reduction could be 80% in some circumstances; b) the eligibility criteria that would determine whether a country were to be accorded a 50% or a 67% reduction; c) the terms for treating ODA; and d) the design of the so-called non-concessional option. Each of these is discussed in turn below:

- a) it is recognized by all creditors that there exists no consensus at present to accord an 80% reduction to any country. The debate centered on whether the menu should contain an enabling provision which would permit an 80% reduction in certain cases, when and if a consensus on the point were to emerge in future. Four creditors are unable to accept this provision in any form.
- b) most creditors accept per capita income and indebtedness criteria as triggers for the higher (67%) level of reduction. However, a third criterion which had been proposed by the Secretariat--namely the

proportion of ODA to pre-cutoff date Paris Club debt--came in for criticism as being arbitrary.

- c) the proposal currently on the table is a rescheduling option entailing a 40- year maturity, including 16 of grace. Under most discount rates used by creditors, this would yield a grant element of less than 67%. On the other hand, these lengthened maturities are as far as most creditors are willing to go.
- d) the non-concessional option on the table entails, for stock operations, 40 years, including 20 of grace, with interest capitalized for five years, while for maturities treatments it entails a rescheduling over 40 years, with no grace period and no interest capitalization. Most creditors agree that to have this as an alternative to stock reduction could put those creditors who opted for it in a very advantageous position vis-à-vis those who opted for stock reduction, and that its existence is incompatible with a policy designed to permit eligible countries an exit from rescheduling. But they see that it may be the most that the proponents of this option can offer, and thus are prepared to accept it as a compromise. There are, however, a few creditors who are not willing to accept it in its current form, not even if a grace period were established and interest were capitalized in a maturities treatment in a manner similar to their treatment under stock operations.

6. With respect to b) above, the Secretariat will look to the possibility of modifying the two accepted criteria to levels which capture certain countries which were only captured under the third criterion, to see if an agreement can be reached on the per capita and indebtedness criteria. It is not clear at this point who will take the initiative to propose a resolution of this impasse on the other three questions. The outstanding issues are to be taken up at the next Paris Club meeting, during the week beginning December 12, 1994.

Tour d'horizon

7. It consisted of discussions on: Cambodia, Croatia, Ethiopia, Gabon, Ghana, Guinea-Bissau, Jordan, Kenya, Mali, Russia and Zambia. Country notes (attached) contain summaries of the discussions. An encouraging announcement was made to the effect that the Philippines had asked to be released from the Paris Club agreement negotiated as recently as July 1994, so as to permit an exit from the rescheduling process.

Attachment

cc Messrs./Mmes (w/attachments): Baird (DECVP); Bhattacharya (FRSCR); Reyes (IECDF); Guerard (AFRCE); Katz (AFTPS); Rosenberg (AFRVP); Marshall, Pomerantz (AF1); Colaco, Carter (AF2); Aguirre-Sacasa, Chevallier (AF3); Lafourcade, Okonjo-Iweala (AF4); Fredrikson, Sarbib (AF5); Madavo, Ikram (EA1); Wiehen, Poortman (EC1); Dervis, Noel (EC2); Cheetham, Huang (EC3); Segura, Dowsett-Coirolo (LA2); Chopra, Voyadzis (MN2); Institutional ISC

cc Messrs/Mmes. (w/o attachment): Karaosmanoglu, Sandstrom, Stern, (EXC); Bruno (DECVP); Jaycox, (AFRVP); Kaji, Husain (EAPVP); Koch-Weser, Page (MNAVP); Wood, Salop (SASVP); Thalwitz, Selowsky (ECAVP), Burki, Edwards (LACVP); Linn (FPRVP); Fukui (CFSVP); Nishimizu (FRSDR); Gelb (PRDTE); Donovan (FRMDR); Kanbur (AFRCE); Lav (FRMRO); Pfeffermann (CEIED); Malloch Brown (EXTDR); Handwerker, Wyss (Field Office, Paris) Johannes, Jun (IECIF); IEC Division Chiefs

TREATMENT OF FUTURE MATURITIES DUE ON EXPORT CREDITS IN A STOCK TREATMENT FOR THE POOREST COUNTRIES

1/ **Issue** : The maturities remaining due under original contracts and that have not yet been indemnified by export credit agencies ("future maturities") cannot be included from the outset in the outstanding stock of debt. The interest maturities under the original contracts cannot be replaced by new maturities of interest calculated on the basis of the agreement, since future maturities do not belong to export credit agencies before indemnification.

As a result, simple integration of the future maturities (in principal) in the stock of debt, as at the date of the implementation of the reorganization (which is the way the stock of debt is defined for other type of debts), is impossible, except maybe in the case where only a few maturities are concerned, and subject to advanced indemnification (to be checked). **Future maturities can only be added to the stock as they fall due, and future interest maturities cannot be modified ex ante.**

The problem has been envisaged in 1991 in the Poland and Egypt cases. No special treatment was deemed necessary in the case of Poland, most countries, except Germany, having but very limited future export credit maturities. On the contrary, it rendered the "batches" scheme necessary in the case of Egypt.

2/ **Implication** : Probably very limited in the case of the poorest countries.

(i) According to the data collected on the debt stock of the poorest countries, the overall stock of non previously rescheduled commercial credits for the 27 countries having received a concessional treatment represents \$ 2 billion, i.e. 7 % of pre COD debt.

Out of the 27 countries having received a concessional treatment, 11 have no non previously rescheduled commercial credits, and it represents 1 to 2 % of eligible debt for an additional 8 countries. Non previously rescheduled commercial credits represents a significant part of pre COD debt for Cameroon (14 %, 486 M\$), Ethiopia (15 %, 92 M\$), Guinea Bissau (36 %, 29 M\$), Vietnam (17 %, 174 M\$), and, possibly, Honduras (10 %, 95 M\$), Mozambique (10 %, 144 M\$) and Zaïre (3,5 %, but 212 M\$).

(ii) Moreover, it is highly likely that future maturities will be terminated shortly in most cases (to be checked ; in the case of France, all future export credit maturities on the poorest countries will have fallen due by March 1997).

The treatment of this category of debt should therefore be kept as simple as possible.

3/ **Solutions** :

(i) **Exclusion** : future maturities (P+ I) could simply be excluded from the scope of the stock treatment.

Advantage : simplicity

Drawback : reduces the scope of the treatment

This solution could be applied in the case of countries for which future maturities are very limited (up to 2/3 % of pre COD debt for example).

(ii) **Progressive inclusion in the stock treatment** : future maturities (P+ I) would be added to the stock as they fall due, in a way similar to what is currently done under a London terms rescheduling, without specific repayment schedule. The first principal instalment calculated on these maturities would simply make up for the amortizations already made on the stock. They would start bearing interest only upon integration.

Advantages :

- the stock treatment effectively applies to all pre cut off date debt
- simplicity

Drawbacks :

- creates humps - although limited - in repayments and reduces the repayment period of future maturities
- creates a problem of equality among creditors if future maturities are falling due after the first 3 years (grace period) : DSR creditors' effort would be reduced in NPV, because they apply reduced interest to the whole stock of debt only once all future maturities have fallen due, whereas DR creditors make a 67 % reduction in any case.

This solution could be applied in cases where future maturities are falling due during the grace period or in a limited period after the grace period of the stock operation (for example 2 years). This may well be the case for the poorest countries, since export credits treated in the Paris Club have usually been extended a long time ago, as opposed to what happened in the case of Egypt (to be checked).

(iii) Batches : future maturities (P+ I) would be added to the stock as they fall due, in batches, with specific repayment schedules for each batch.

Advantages :

- the stock treatment effectively applies to all pre cut off date debt
- avoids creating humps in repayments and reducing the repayment period of future maturities
- avoids creating an equality among creditors problem

Drawback : introduces a high level of complexity in the agreements, which may well not be necessary, and might be inadequate if the amounts involved are limited (practical problems).

Because of its complexity, this solution should only be applied only in exceptional cases where future maturities both represent a significant part of the stock and have more than a few year of "life" after the stock operations.

* * * * *

Suggested choices (to be adjusted on a case by case basis) :

		Amounts involved	
		limited	important
Duration of future maturities after the stock operation	up to 5 years	(i)	(i) / (ii)
	longer	(i)	(iii)

THE "DE MINIMIS" CLAUSE UNDER A STOCK AGREEMENT

1/ Current practice :

- Paris Club agreements include a de minimis clause, which addresses the practical problems which would arise from the rescheduling of very small amounts. By practical problems, it is understood that the administrative costs generated by a rescheduling should not exceed the amounts of rescheduled claims. Creditors whose amounts falling due during the consolidation period are below a very limited level are to be paid on due date ;

- it creates an - accepted - breach of equality between creditors, since de minimis creditors are not rescheduling their claims. It has therefore been limited in its scope. Estimates of the importance of the de minimis threshold in percentage of the debt consolidated shows that it varies between 0,03 % and 1,75 % (the latter in the case of countries having a very small debt) ;

- the establishment of the de minimis threshold has resulted from a pragmatic approach. Depending on the overall importance of the debtor countries' debt, it is usually 250 000, 500 000 or 1 000 000 SDRs. Once fixed, the thresholds have usually been reproduced in the subsequent agreements unless an increase was requested by small creditors which would have been just above the threshold in a new agreement. ;

- the de minimis clause has been maintained under the concessional treatments (Toronto and London terms), where de minimis creditors have de facto avoided any debt reduction effort ;

- a de minimis clause was included in the stock agreement concluded in 1991 with Egypt (no de minimis clause was in the agreement with Poland : after examination of the figures, it appeared that all creditors concerned had important amounts due). In the case of Egypt, it was moved from the previous 1 M SDRs (0,02 % of the consolidation) to 10 M SDRs (0,07 % of the consolidation) in 1991.

The issue has to be reexamined in view of implementation of a stock treatment for the poorest countries.

2/ The de minimis clause under a stock treatment of the poorest countries :

It does not seem possible to drop the de minimis clause : the practical problems arising from the treatment of very small amounts are still relevant. The issue is : are the existing thresholds to be changed ?

- since the stock treatment is going to bear upon a more important amount than the maturities approach, there could be a case for increasing mechanically the de minimis thresholds (as was done in 1991 for Egypt) ;

- however, most of the countries concerned have a small debt, sometimes scattered among several small creditors, as well as a very constrained payment capacity. One has to be careful to avoid a situation where a significant part of the eligible debt would not be treated because of the effects of too high a de minimis threshold¹. This would significantly increase the payments due during the first years of the agreement, thus either increasing the risk of default or forcing rescheduling creditors to make a larger effort (for example through moratorium interest capitalization). De minimis thresholds are therefore to be kept as limited as possible ;

- since the stock treatment is an exit rescheduling, the breach of equality between creditors becomes more sensitive, which also advocates for a careful handling of possible increases in the thresholds ;

- it is not technically more difficult to reschedule a small amount of money under a maturities approach than under a stock approach : the only technical case for an increase in the thresholds is in the case of a higher debt reduction level.

- a proposal could be :

. to keep the existing thresholds in the cases where a stock treatment is implemented at the current level of reduction. The pragmatic approach currently applied would remain, provided that the increases requested by small creditors would not significantly increase the overall amount of eligible debt not rescheduled .

. to increase them in the cases where it is implemented at a higher level of reduction, to be decided case by case.

3/ Another issue to be discussed is whether de minimis creditors should also make some debt reduction effort.

Per contract 4/ A last point to be discussed *more* is whether de minimis creditors should be repaid ~~immediately~~ or after the early years or progressively during the early years, especially if there is a capitalization of moratorium interests in the early years

¹ ex/ Guinea : pre-COD debt is scattered among 11 creditors, 4 of which own around 2 % of the debt ; were those creditors to be de minimis, approximately \$ 34 million (out of 438) would be payable on due date ; Tanzania : pre-COD debt is scattered among 12 creditors, 4 of which own 2 % or less of the debt ; were those creditors to be de minimis, approximately \$78 million (out of 1 910) would be payable on due date

STRUCTURE DU STOCK DE LA DETTE DU CLUB DE PARIS SUR LES PAYS LES PLUS PAUVRES

(Tableau de synthèse)

(En M\$, au 1 sept. 1994)

Country	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
	NPRD	% total (1/18)	PRD non conc	% total (3/17)	PRD concessionnel				Total (9 = 5 + 7)	Total PRD (10 = 3 + 9)	% total (10/17)	ST	% total (12/17)	post COD	% total (14/17)	TOTAL	% total stock (a)
					Toronto	% total (5/17)	London	% total (7/17)									
France	623	7%	3 182	36%	1 922	22%	515	6%	2 437	5 619	64%	52	1%	2 517	29%	8 812	25%
Japan	1 279	27%	870	18%	703	15%	545	11%	1 248	2 118	44%	45	1%	1 335	28%	4 777	14%
Germany	1 597	30%	886	17%	967	18%	701	13%	1 668	2 554	49%	17	0%	1 095	21%	5 284	15%
Italy	595	15%	948	25%	619	16%	887	23%	1 506	2 453	63%	12	0%	808	21%	3 868	11%
USA	670	20%	2 352	69%	0	0%	5	0%	5	2 357	69%	1	0%	367	11%	3 395	10%
Belgium	231	11%	890	42%	617	29%	123	6%	740	1 630	77%	4	0%	265	12%	2 129	6%
U. K	14	1%	511	32%	556	35%	415	26%	971	1 482	93%	1	0%	99	6%	1 596	5%
Netherlands	187	18%	437	41%	240	23%	172	16%	412	848	80%	4	0%	25	2%	1 065	3%
Austria	214	18%	457	39%	126	11%	305	26%	431	888	76%	2	0%	69	6%	1 173	3%
Spain	202	21%	364	37%	6	1%	147	15%	153	517	53%	0	0%	261	27%	980	3%
Switz.	43	11%	89	22%	204	51%	0	0%	204	293	74%	53	13%	8	2%	396	1%
Canada	96	10%	535	58%	76	8%	210	23%	286	820	90%	0	0%	0	0%	917	3%
Sweden	7	2%	158	61%	55	21%	29	11%	84	242	93%	2	1%	11	4%	261	1%
Norway	2	1%	59	27%	51	24%	103	48%	155	213	99%	0	0%	0	0%	215	1%
Denmark	121	50%	57	24%	2	1%	26	11%	28	85	35%	0	0%	37	15%	242	0,7%
Finland	7	15%	1	1%	0	0%	0	0%	0	1	1%	0	0%	41	84%	49	0,1%
Australie	6	16%	0	0%	4	9%	0	0%	4	4	9%	1	1%	28	73%	38	0,1%
Irland	0		0		0				0	0		0		0		0	0%
TOTAL (a)	5 893	17%	11 794	34%	6 148	17%	4 182	12%	10 330	22 124	63%	194	1%	6 967	20%	35 178	100%

STOCK DE LA DETTE DES PAYS AYANT RECU UN TRAITEMENT CONCESSIONNEL EN CLUB D
DEBT STOCK OF COUNTRIES RESCHEDULED ON CONCESSIONAL TERMS BY THE PARIS (C)
(au 1er septembre 1994/ as of September 1st, 1994)

PAYS / COUNTRY	AVANT DATE BUTOIR / PRE CUT-OFF-DATE																											
	NON PRD						TERMES CONCESSIONNELS / CONCESIONAL TERMS												PRD						TERMES NON NON CONC			
	TORONTO			LONDON									TOTAL TERMES CONCESSIONNELS / TOTAL CONCESSIONAL TERMS						NON CONC									
	APD / ODA (a)	% (a/v)	NON APD / NON ODA (b)	% (b/v)	TOTAL (c=a+b)	% (c/v)	APD / ODA (d)	% (d/v)	NON APD / NON ODA (e)	% (e/v)	TOTAL (f=d+e)	% (f/v)	APD / ODA (g)	% (g/v)	NON APD / NON ODA (h)	% (h/v)	TOTAL (i=g+h)	% (i/v)	APD / ODA (j)	% (j/v)	NON APD / NON ODA (k)	% (k/v)	TOTAL (l=j+k)	% (l/v)	APD / ODA (m)	% (m/v)	NON (n)	
BENIN	-	-	1	0%	1	0%	-	-	113	55%	113	55%	-	-	71	34%	71	34%	-	-	184	89%	184	89%	-	-	-	-
BOLIVIE	287	25%	14	1%	301	27%	58	5%	190	17%	247	22%	82	7%	99	9%	181	16%	140	12%	289	26%	429	38%	83	7%	3	3%
BURKINA FASO	13	18%	2	2%	14	21%	-	-	51	73%	51	73%	-	-	3	4%	3	4%	-	-	53	77%	53	77%	-	-	-	-
CAMEROUN	628	18%	585	17%	1213	34%	8	0%	175	5%	183	5%	8	0%	570	16%	575	16%	14	0%	744	21%	758	22%	181	5%	13	13%
CENTRAFRIQUE	-	-	-	-	-	-	-	-	25	50%	25	50%	-	-	10	19%	10	19%	-	-	35	69%	35	69%	-	-	-	-
COTE D'IVOIRE	207	7%	51	2%	258	8%	-	-	235	8%	235	8%	12	0%	593	19%	605	19%	12	0%	628	27%	640	27%	295	9%	1	1%
ETHIOPIE	328	55%	92	15%	420	70%	-	-	4	1%	4	1%	-	-	162	27%	162	27%	-	-	168	28%	168	28%	8	1%	-	-
GUINEE BISSAU	-	-	29	36%	29	36%	-	-	29	36%	29	36%	-	-	-	-	-	-	-	-	29	36%	29	36%	-	-	-	-
GUINEE CONAKRY	73	17%	0	0%	73	17%	0	0%	117	27%	117	27%	3	1%	61	14%	64	15%	3	1%	178	41%	181	41%	42	10%	-	-
GUINEE EQUATORIALE	18	20%	0,0	-	18	20%	0,0	-	7	8%	7	8%	0,0	-	10	12%	10	12%	-	-	17	21%	17	21%	9	11%	-	-
GUYANA	-	-	-	-	-	-	-	-	78	31%	78	31%	-	-	14	6%	14	6%	-	-	91	37%	91	37%	-	-	-	-
HONDURAS	408	42%	95	10%	501	52%	0	0%	15	2%	16	2%	48	5%	61	6%	109	11%	48	5%	77	8%	125	13%	22	2%	-	-
MADAGASCAR	70	6%	29	2%	99	8%	40	3%	238	20%	278	23%	-	-	67	6%	67	6%	40	3%	308	26%	348	29%	68	6%	-	-
MALI	10	19%	1	2%	10	20%	1	1%	27	52%	28	54%	1	2%	11	21%	12	23%	2	4%	38	73%	40	77%	-	-	-	-
MAURITANIE	44	17%	1	1%	45	18%	0	0%	52	20%	52	20%	1	1%	113	44%	115	45%	1	1%	165	65%	167	65%	4	2%	-	-
MOZAMBIQUE	24	2%	144	10%	168	12%	17	1%	583	41%	599	42%	24	2%	158	11%	180	13%	41	3%	738	51%	779	54%	-	-	-	-
NICARAGUA	258	22%	681	57%	940	79%	-	-	58	5%	58	5%	26	2%	112	9%	138	12%	26	2%	170	14%	198	16%	1	0%	-	-
NIGER	0,0	-	-	-	-	-	0,00	-	85	24%	85	24%	0,00	-	78	28%	78	28%	-	-	142	53%	142	53%	1	0%	-	-
OUGANDA	-	-	0	0%	0	0%	-	-	51	31%	51	31%	-	-	39	24%	39	24%	-	-	90	55%	90	55%	-	-	-	-
SENEGAL	34	7%	5	1%	39	8%	5	1%	197	38%	202	39%	7	1%	128	25%	135	26%	12	2%	325	63%	338	66%	11,8	2%	-	-
SIERRA LEONE	37	18%	1,0	0%	38	18%	-	-	43	21%	43	21%	1	0%	95	46%	96	46%	1	0%	138	66%	138	67%	7	3%	-	-
TANZANIE	152	8%	6	0%	158	8%	5	0%	615	32%	620	32%	14	1%	423	22%	438	23%	18	1%	1038	54%	1058	55%	134	7%	-	-
TCHAD	-	-	1	2%	1	2%	-	-	44	96%	44	96%	-	-	-	-	-	-	-	-	44	96%	44	96%	-	-	-	-
TOGO	-	-	-	-	-	-	-	-	208	48%	208	48%	-	-	53	12%	53	12%	-	-	261	58%	261	58%	-	-	-	-
VIET NAM	375	37%	180	18%	555	54%	-	-	147	14%	147	14%	73	7%	168	16%	241	24%	73	7%	315	31%	388	38%	77	8%	-	-
ZAIRE	410	6%	378	6%	787	12%	75	1%	1530	24%	1605	25%	-	-	11	0%	11	0%	75	1%	1541	24%	1618	25%	331	5%	-	-
ZAMBIE	225	9%	3	0%	227	10%	171	7%	874	37%	1044	44%	138	6%	642	27%	779	33%	307	13%	1516	64%	1823	77%	68	3%	-	-
TOTAL	3 596	13%	2 297	8%	5 893	21%	379	1%	5 769	21%	6 148	22%	434	2%	3 748	13%	4 182	15%	813	3%	9 517	34%	10 330	37%	1 321	5%	10	10%

N.B. - The effects of the French bilateral cancellation of ODA on Zone Franc countries has been included

CHIFFRES PROVISOIRES

IS (PRINCIPAL)
PRINCIPAL

Principal en millions USD / In million of USD - Secteur public uniquement / Public sector only.

SSIONELS / AL TERMS		TOTAL PRD								NPRD + PRD		TOTAL		TOTAL		POST DATE BUTOIR / POST COD						COURT TERME SHORT TERM		
%	TOTAL	%	APD / ODA	%	NON APD / NON ODA	%	TOTAL	%	non concessionnel / non concessional	%	APD	%	TOTAL	%	PRE COD	%	APD / ODA	%	NON APD / NON ODA	%	TOTAL	%	TOTAL	%
(m/v)	(o=m+n)	(o/v)	(n)	(p/v)	(q)	(q/v)	(r=p+q)	(r/v)	(s=c+o)	(s/v)	(t=e+p)	(u/v)	(v=c+r)	(v/v)	(w)	(x/oe)	(y)	(z/oe)	(aa=uv)	(bb/oe)	(cc)	(cd/oe)	(ee)	(ff/oe)
11%	22	11%	-	-	206	100%	206	100%	23	11%	0	-	207	95%	1	1%	0	0%	2	1%	10	5%		
28%	397	35%	223	20%	602	53%	825	73%	698	82%	510	45%	1 127	84%	612	35%	17	1%	829	36%	3	0%		
2%	1,1	2%	-	-	54	78%	54	79%	16	23%	13	18%	69	92%	-	-	-	-	-	-	6	8%		
40%	1552,7	44%	175	5%	2 138	61%	2 311	68%	2 765	78%	803	23%	3 524	78%	705	16%	305	7%	1 010	22%	12	0%		
31%	16	31%	-	-	50	100%	50	100%	16	31%	0	-	50	67%	6	8%	17	22%	23	30%	2	3%		
55%	2 019	65%	306	10%	2 553	82%	2 859	92%	2 278	73%	513	18%	3 118	68%	1 254	28%	153	3%	1 407	31%	34	1%		
0%	10	2%	8	1%	188	28%	178	30%	430	72%	336	58%	596	92%	30	5%	14	2%	44	7%	8	1%		
28%	22	28%	-	-	51	64%	51	64%	51	64%	0	-	80	55%	6,4	4%	55	37%	61	42%	5	4%		
32%	184	42%	45	10%	320	73%	365	83%	257	59%	118	27%	436	58%	321	41%	14	2%	335	43%	4	0%		
48%	48	59%	9	11%	58	69%	65	80%	84	79%	25	31%	81	79%	-	-	21	21%	21	21%	-	-		
83%	152	83%	-	-	242	100%	242	100%	152	63%	0	-	242	89%	18	7%	12	4%	30	11%	-	-		
33%	342	35%	70	7%	396	41%	466	48%	843	87%	478	49%	967	86%	150	13%	4	0%	154	14%	7	1%		
57%	745	63%	107	9%	984	83%	1 091	92%	844	71%	177	15%	1 190	89%	146	11%	0,1	0%	146	11%	7	1%		
3%	1	3%	2	4%	39	76%	41	80%	12	23%	11	22%	51	54%	40	42%	0,8	1%	41	43%	2	2%		
15%	44	17%	6	2%	204	80%	210	82%	89	35%	50	18%	255	68%	102	28%	2	1%	104	28%	8	2%		
34%	491	34%	41	3%	1 230	86%	1 270	88%	659	46%	65	5%	1 438	85%	252	15%	6	0%	258	15%	5	0%		
5%	58	5%	27	2%	226	19%	253	21%	997	84%	286	24%	1 193	91%	105	8%	5	0%	110	8%	3	0%		
47%	128	47%	1	0%	268	100%	269	100%	128	47%	1	0%	269	86%	37	12%	0,2	0%	37	12%	7	2%		
45%	74	45%	-	-	164	100%	164	100%	74	45%	0	-	165	47%	149	42%	36	10%	186	53%	2	1%		
25%	139	27%	24	5%	452	88%	476	92%	178	34%	56	11%	515	61%	277	33%	37	4%	314	37%	15	2%		
12%	31	15%	7	4%	162	78%	170	82%	69	33%	44	21%	206	73%	76	27%	-	-	76	27%	1	0%		
29%	696	38%	152	8%	1 600	84%	1 752	92%	854	45%	304	16%	1 910	96%	79	4%	-	-	79	4%	3	0%		
3%	1	3%	-	-	45	98%	45	98%	2	4%	0	-	46	79%	10	17%	-	-	10	17%	2	4%		
42%	192	42%	-	-	454	100%	454	100%	192	42%	0	-	454	91%	44	9%	2	0%	46	9%	2	0%		
-	77	8%	150	15%	315	31%	465	46%	632	62%	526	52%	1 020	61%	514	31%	118	7%	630	37%	36	2%		
57%	4 024	63%	405	6%	5 234	81%	5 640	88%	4 810	75%	815	13%	6 426	87%	783	11%	150	2%	934	13%	7	0%		
11%	328	14%	374	16%	1 777	75%	2 151	90%	556	23%	599	25%	2 379	89%	231	9%	49	2%	280	11%	4	0%		
37%	11 794	42%	2 133	8%	19 991	71%	22 124	79%	17 687	63%	5 730	20%	28 017	80%	5 950	17%	1 017	3%	6 967	20%	194	1%		

GRAND TOTAL	PAYS / COUNTRY
218	BENIN
1 758	BOLIVIE
74	BURKINA FASO
4 645	CAMEROUN
75	CENTRAFRIQUE
4 658	COTE D'IVOIRE
648	ETHIOPIE
146	GUINEE BISSAU
777	GUINEE CONAKRY
102	GUINEE EQUATORIALE
273	GUYANA
1 128	HONDURAS
1 343	MADAGASCAR
94	MALI
368	MAURITANIE
1 701	MOZAMBIQUE
1 306	NICARAGUA
314	NIGER
353	OUGANDA
844	SENEGAL
284	SIERRA LEONE
1 993	TANZANIE
68	TCHAD
501	TOGO
1 686	VIET NAM
7 367	ZAIRE
2 663	ZAMBIE
35 178	TOTAL

STOCK DES PAYS LES PLUS PAUVRES

CHIFFRES PROVISOIRES

CREDITS PRE DATE BUTOIR
Données des pays créanciers

27/10/1994 16:14 FMSA/04 PROJ/AM

Encours au 1er septembre 1994 (Principal)

PAYS	BENIN	BOLIVIE	BURKINA FASO	CAMEROUN	CENTRA-FRIQUE	COTE D'IVOIRE	ETHIOPIE	GUINEE BISSAU	GUINEE CONAKRY	GUINEE EQUATOR	GUYANA	HONDURAS	MADAGASCAR	MALI	MAURITANIE	MOZAMBIQUE	NICARAGUA	NIGER	OUGANDA	SENEGAL	SIERRA LEONE	TANZANIE	TCHAD	TOGO	VIET NAM	ZAIRE	ZAMBIE	TOT.
ALLEMAGNE %	5,80 3%	182,85 16%	-	1 013,45 29%	2,90 6%	228,81 7%	92,80 16%	4,10 5%	6,70 2%	-	7,30 3%	81,45 8%	92,20 8%	0,90 2%	6,40 3%	260,50 18%	766,89 64%	-	1,10 1%	0,30 0%	14,30 7%	129,50 7%	0,70 2%	20,70 5%	61,15 6%	604,61 9%	568,00 24%	4 151 15%
AUSTRALIE %	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,50 0%	-	-	-	-	0,08 0%	-	-	6,04 1%	-	-	8,6 0%
AUTRICHE %	-	82,15 7%	12,81 10%	476,27 14%	3,74 7%	94,61 3%	20,61 3%	-	16,79 4%	-	-	-	63,52 5%	-	103,94 41%	12,25 1%	3,48 0%	-	-	-	0,76 0%	31,06 2%	-	29,49 7%	68,74 7%	78,75 1%	5,31 0%	1 102 4%
BELGIQUE %	17,70 9%	151,90 13%	-	197,90 6%	-	272,80 9%	40,60 7%	6,40 8%	18,10 4%	-	-	-	39,20 3%	-	-	-	-	-	-	-	6,40 1%	19,40 9%	131,20 7%	-	51,20 11%	43,90 4%	863,70 13%	1 860 7%
CANADA %	1,00 0%	-	-	388,70 11%	-	257,80 8%	0,32 0%	-	-	-	9,50 4%	24,90 3%	49,70 4%	-	-	-	-	-	-	-	8,30 2%	-	62,20 3%	-	-	60,50 1%	53,70 2%	916 3%
DANEMARK %	-	17,37 2%	-	128,40 4%	-	0,59 0%	0,72 0%	-	-	-	4,26 2%	14,47 1%	-	-	-	-	15,93 1%	-	-	-	10,95 2%	3,17 2%	-	-	-	9,57 1%	-	205 1%
ESPAGNE %	0,80 0%	-	3,30 5%	2,30 0%	-	221,20 7%	-	-	17,47 4%	42,21 52%	-	87,54 9%	130,51 11%	5,10 10%	34,83 14%	-	44,34 4%	7,70 3%	-	73,80 14%	-	-	-	44,30 10%	-	3,40 0%	-	718 3%
ETATS-UNIS %	-	82,04 7%	-	46,29 1%	14,01 28%	219,88 7%	83,37 14%	-	101,88 23%	-	13,69 6%	154,90 16%	30,54 3%	-	6,72 3%	46,83 3%	51,60 4%	81,78 23%	1,41 1%	0,31 0%	13,84 7%	33,18 2%	-	0,02 0%	202,71 20%	1 650,81 26%	211,26 9%	3 021 11%
FINLANDE %	-	-	-	-	-	-	5,62 1%	-	-	-	-	-	-	-	-	-	-	-	-	2,41 0%	-	-	-	-	-	-	-	8,0 0%
FRANCE %	86,06 42%	78,87 7%	23,51 34%	803,46 23%	4,08 8%	1 432,27 46%	7,64 1%	12,23 15%	168,22 38%	1,90 2%	4,01 2%	106,90 11%	339,82 29%	8,66 17%	55,10 22%	352,88 25%	139,36 12%	183,58 68%	26,51 16%	287,36 56%	24,04 12%	204,58 11%	38,43 83%	116,02 26%	258,20 25%	1 319,05 21%	161,54 7%	6 241 22%
ITALIE %	19,42 9%	-	8,39 12%	154,73 4%	3,90 8%	114,70 4%	281,09 47%	45,00 57%	48,11 11%	36,52 45%	-	82,27 9%	187,99 16%	12,58 24%	0,65 0%	555,79 39%	85,18 7%	-	95,40 58%	25,30 5%	19,80 10%	102,72 5%	5,75 12%	6,09 1%	87,77 10%	651,40 10%	407,72 17%	3 041 11%
JAPON %	-	411,68 37%	-	22,56 1%	-	52,09 2%	16,89 3%	-	35,02 8%	-	1,20 0%	357,09 37%	205,11 17%	-	-	-	58,76 4%	-	1,06 0%	27,13 5%	27,24 13%	828,37 43%	-	-	207,19 20%	568,04 9%	577,17 24%	3 391 12%
NORVEGE %	45,45 22%	-	-	-	-	41,48 1%	-	-	-	9,27 2%	4,60 2%	-	-	-	-	-	1,31 0%	-	-	81,82 12%	11,84 6%	13,28 1%	-	-	5,34 1%	20,68 0%	-	214 1%
PAYS-BAS %	24,60 12%	55,30 5%	17,90 26%	64,40 2%	-	131,30 4%	0,70 0%	-	-	-	16,00 7%	47,60 5%	-	4,90 10%	36,50 14%	-	78,90 7%	-	-	7,80 2%	26,20 14%	124,70 7%	1,30 3%	14,10 3%	22,50 2%	350,00 5%	8,90 0%	1 034 4%
ROY.-UNI %	5,75 3%	64,60 8%	2,91 4%	95,38 3%	0,38 1%	43,04 1%	25,99 4%	-	7,77 2%	-	180,82 75%	-	28,79 2%	19,26 37%	11,25 4%	131,52 9%	2,24 0%	15,08 6%	40,21 24%	3,57 1%	5,47 3%	248,49 13%	-	19,82 4%	37,04 4%	120,34 2%	385,06 16%	1 495 5%
SUEDE %	-	-	-	74,00 2%	-	-	20,00 3%	0,90 1%	-	-	0,80 0%	-	15,70 1%	-	-	19,50 1%	-	-	-	-	-	-	-	-	-	4,20 1%	113,20 2%	248 1%
SUISSE %	-	-	-	55,80 2%	21,20 42%	9,10 0%	-	11,00 14%	10,80 2%	-	-	10,20 1%	6,60 1%	-	-	-	-	-	-	-	39,60 19%	-	-	147,60 33%	-	23,50 0%	-	335 1%
TOTAL	206,58	1 126,56	68,82	3 523,64	50,21	3 117,66	598,35	79,83	438,13	80,63	242,28	967,32	1 189,78	51,42	255,39	1 438,03	1 192,75	269,20	164,63	515,24	207,75	1 910,36	46,18	453,54	1 020,15	6 426,08	2 378,66	28 011

PAYS	POUR MÉMOIRE :			ÉCHÉANCES DUES			ENCOURS			DONT ARRIÈRES			ÉCHÉANCES DUES		
	ARRIÈRES			DU 1er JANVIER 1994			AU 31 JUILLET 1994			AU 31 JUILLET 1994			DU 1er AOÛT 1994		
	AU 31 DÉCEMBRE 1993			AU 31 JUILLET 1994									AU 30 SEPTEMBRE 1994		
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
FRANCE	11,40	-	11,40	-	-	-	11,40	-	11,40	11,40	-	11,40	-	-	-
A/P.G.:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B/C.C.:	11,40	-	11,40	-	-	-	11,40	-	11,40	11,40	-	11,40	-	-	-
- i)	11,40	-	11,40	-	-	-	11,40	-	11,40	11,40	-	11,40	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ITALIE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A/P.G.:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B/C.C.:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JAPON	29,68	-	29,68	-	-	-	29,68	-	29,68	29,68	-	29,68	-	-	-
A/P.G.:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B/C.C.:	29,68	-	29,68	-	-	-	29,68	-	29,68	29,68	-	29,68	-	-	-
- i)	29,68	-	29,68	-	-	-	29,68	-	29,68	29,68	-	29,68	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KOWEIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A/P.G.:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B/C.C.:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NORVEGE	2,62	-	2,62	-	-	-	2,62	-	2,62	2,62	-	2,62	-	-	-
A/P.G.:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B/C.C.:	2,62	-	2,62	-	-	-	2,62	-	2,62	2,62	-	2,62	-	-	-
- i)	2,62	-	2,62	-	-	-	2,62	-	2,62	2,62	-	2,62	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PAYS-BAS	22,30	3,80	26,10	-	-	-	26,10	-	26,10	22,30	3,80	26,10	-	-	-
A/P.G.:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B/C.C.:	22,30	3,80	26,10	-	-	-	26,10	-	26,10	22,30	3,80	26,10	-	-	-
- i)	22,30	3,80	26,10	-	-	-	26,10	-	26,10	22,30	3,80	26,10	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ROY.-UNI	30,68	0,59	31,27	-	-	-	31,27	-	31,27	30,68	0,59	31,27	-	-	-
A/P.G.:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B/C.C.:	30,68	0,59	31,27	-	-	-	31,27	-	31,27	30,68	0,59	31,27	-	-	-
- i)	30,68	0,59	31,27	-	-	-	31,27	-	31,27	30,68	0,59	31,27	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUEDE	0,05	0,01	0,06	-	-	-	0,06	-	0,06	0,05	0,01	0,06	-	-	-
A/P.G.:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B/C.C.:	0,05	0,01	0,06	-	-	-	0,06	-	0,06	0,05	0,01	0,06	-	-	-
- i)	0,05	0,01	0,06	-	-	-	0,06	-	0,06	0,05	0,01	0,06	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUISSE	4,60	1,00	5,60	2,30	0,60	2,90	10,30	0,40	10,70	7,00	1,60	8,60	0,80	0,10	0,90
A/P.G.:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B/C.C.:	4,60	1,00	5,60	2,30	0,60	2,90	10,30	0,40	10,70	7,00	1,60	8,60	0,80	0,10	0,90
- i)	4,60	1,00	5,60	2,30	0,60	2,90	10,30	0,40	10,70	7,00	1,60	8,60	0,80	0,10	0,90
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

TOTAL	204,41	10,77	215,18	6,97	2,01	8,98	315,23	10,70	325,93	211,40	12,77	224,17	0,84	0,14	0,98
A/P.G.:	93,41	5,37	98,78	4,38	1,40	5,78	193,81	10,30	204,11	97,89	6,78	104,65	0,04	0,04	0,08
- i)	58,80	-	58,80	-	-	-	58,80	-	58,80	58,80	-	58,80	-	-	-
- ii)	34,61	5,37	39,98	4,38	1,40	5,78	135,01	10,30	145,31	38,89	6,78	45,85	0,04	0,04	0,08
B/C.C.:	111,00	5,40	116,40	2,61	0,61	3,22	121,42	0,40	121,82	113,71	6,01	119,72	0,80	0,10	0,90
- i)	108,38	5,40	113,78	2,61	0,61	3,22	118,80	0,40	119,20	111,09	6,01	117,10	0,80	0,10	0,90
- ii)	2,62	-	2,62	-	-	-	2,62	-	2,62	2,62	-	2,62	-	-	-

DETTE EXTERIEURE DE LA CROATIE

Tableau A:

Echéances contractuelles relatives aux prêts gouvernementaux
et aux crédits commerciaux garantis d'une durée supérieure à un an
non précédemment consolidés
Conclus avant la date butoir
Données des pays créanciers
Secteur public
Date butoir : 2 décembre 1982

A/ Prêts Gouvernementaux :

- i) : Dette allouée
ii) : Dette non allouée

B/ Crédits Commerciaux :

- i) : Dette allouée
ii) : Dette non allouée

(en millions US \$ au cours du 31 juillet 1994)

PAYS	ECHEANCES DUES EN 1996						ECHEANCES DUES EN 1997						ECHEANCES DUES EN 1998 ET AU-DELA		
	1er SEMESTRE			2ème SEMESTRE			1er SEMESTRE			2ème SEMESTRE					
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
ALLEMAGNE	4,32	0,79	5,11	4,32	0,74	5,06	4,32	0,69	5,01	4,32	0,65	4,97	56,84	4,26	61,10
<u>A/P.G. :</u>	4,32	0,79	5,11	4,32	0,74	5,06	4,32	0,69	5,01	4,32	0,65	4,97	56,84	4,26	61,10
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	4,32	0,79	5,11	4,32	0,74	5,06	4,32	0,69	5,01	4,32	0,65	4,97	56,84	4,26	61,10
<u>B/C.C. :</u>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AUTRICHE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>A/P.G. :</u>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>B/C.C. :</u>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BELGIQUE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>A/P.G. :</u>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>B/C.C. :</u>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DANEMARK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>A/P.G. :</u>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>B/C.C. :</u>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ESPAGNE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>A/P.G. :</u>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>B/C.C. :</u>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ETATS-UNIS	0,18	0,06	0,24	0,21	0,05	0,26	0,25	0,05	0,30	0,28	0,05	0,33	0,88	0,10	0,98
<u>A/P.G. :</u>	0,18	0,06	0,24	0,21	0,05	0,26	0,25	0,05	0,30	0,28	0,05	0,33	0,88	0,10	0,98
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	0,18	0,06	0,24	0,21	0,05	0,26	0,25	0,05	0,30	0,28	0,05	0,33	0,88	0,10	0,98
<u>B/C.C. :</u>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FINLANDE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>A/P.G. :</u>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>B/C.C. :</u>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

DETTE EXTERIEURE DE LA CROATIE

Tableau A BIS :

Echéances contractuelles relatives aux prêts gouvernementaux
et aux crédits commerciaux garantis d'une durée supérieure à un an
non précédemment consolidés
Conclus avant la date butoir
Données des pays créanciers
Secteur privé
Date butoir : 2 décembre 1982

AUCUN PAYS CREANCIER N'A DECLARE AVOIR DE CREANCES PRE DATE BUTOIR SUR LE SECTEUR PRIVE.

DETTE EXTERIEURE DE LA CROATIE

Tableau B :

Echéances contractuelles relatives aux prêts gouvernementaux
et aux crédits commerciaux garantis d'une durée supérieure à un an

Conclus après la date butoir
Données des pays créanciers
Secteur public
Date butoir : 2 décembre 1982

1) Crédits consentis à l'ex-Yougoslavie dont :

- i) : Dette allouée
ii) : Dette non allouée

2) Crédits consentis à la Croatie dont :

- i) : Dette allouée
ii) : Dette non allouée

(en millions US \$ au cours du 31 juillet 1994)

PAYS	ECHEANCES DUES EN 1996						ECHEANCES DUES EN 1997						ECHEANCES DUES		
	1er SEMESTRE			2ème SEMESTRE			1er SEMESTRE			2ème SEMESTRE			EN 1996		
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
ALLEMAGNE	1,82	1,25	3,07	1,82	1,25	3,07	6,08	2,19	8,27	6,08	2,19	8,27	21,74	4,88	26,62
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	1,82	1,25	3,07	1,82	1,25	3,07	6,08	2,19	8,27	6,08	2,19	8,27	21,74	4,88	26,62
- i)	1,82	1,25	3,07	1,82	1,25	3,07	6,08	2,19	8,27	6,08	2,19	8,27	21,74	4,88	26,62
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AUTRICHE	0,78	nc	0,78	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	0,78	nc	0,78	-	-	-	-	-	-	-	-	-	-	-	-
- i)	0,78	nc	0,78	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BELGIQUE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DANEMARK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ESPAGNE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ETATS-UNIS	2,01	0,09	2,10	0,01	-	0,01	-	-	-	-	-	-	-	-	-
1) dont :	2,01	0,09	2,10	0,01	-	0,01	-	-	-	-	-	-	-	-	-
- i)	2,01	0,09	2,10	0,01	-	0,01	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FINLANDE	0,90	0,50	1,40	1,00	0,50	1,50	1,00	0,50	1,50	1,00	0,40	1,40	11,10	2,10	13,20
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	0,90	0,50	1,40	1,00	0,50	1,50	1,00	0,50	1,50	1,00	0,40	1,40	11,10	2,10	13,20
- i)	0,90	0,50	1,40	1,00	0,50	1,50	1,00	0,50	1,50	1,00	0,40	1,40	11,10	2,10	13,20
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

PAYS	POUR MEMOIRE :			ECHEANCES DUES			ENCOURS			DONT ARRIERES			ECHEANCES DUES		
	ARRIERES			DU 1er JANVIER 1994			AU 31 JUILLET 1994			AU 31 JUILLET 1994			DU 1er AOUT 1994		
	AU 31 DECEMBRE 1993			AU 31 JUILLET 1994									AU 30 SEPTEMBRE 1994		
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
ROY.-JUNI	52,26	9,79	62,05	7,50	2,45	9,95	137,73	8,86	146,59	59,75	10,66	70,41	5,36	0,08	5,44
ACCORD 1 :	12,94	0,21	13,15	-	0,33	0,33	13,15	-	13,15	12,94	0,21	13,15	-	-	-
- i)	12,94	0,21	13,15	-	0,33	0,33	13,15	-	13,15	12,94	0,21	13,15	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	19,78	0,66	20,44	3,28	0,16	3,43	27,06	0,08	27,13	23,06	0,70	23,76	3,29	0,08	3,37
- i)	19,78	0,66	20,44	3,28	0,15	3,43	27,05	0,08	27,13	23,06	0,70	23,76	3,29	0,08	3,37
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	19,54	4,49	24,03	4,22	0,92	5,14	45,61	0,98	46,59	23,75	5,06	28,81	2,07	-	2,07
- i)	19,54	4,49	24,03	4,22	0,92	5,14	45,61	0,98	46,59	23,75	5,06	28,81	2,07	-	2,07
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	-	4,43	4,43	-	1,05	1,05	31,92	7,80	39,72	-	4,69	4,69	-	-	-
- i)	-	4,43	4,43	-	1,05	1,05	31,92	7,80	39,72	-	4,69	4,69	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUEDE	2,31	0,43	2,74	0,26	0,07	0,33	4,86	0,32	5,18	2,57	0,47	3,04	0,22	0,03	0,25
ACCORD 1 :	0,78	0,10	0,88	-	-	-	0,88	-	0,88	0,78	0,10	0,88	-	-	-
- i)	0,78	0,10	0,88	-	-	-	0,88	-	0,88	0,78	0,10	0,88	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	1,14	0,05	1,19	0,19	0,02	0,21	1,57	0,02	1,59	1,33	0,06	1,38	0,19	0,02	0,21
- i)	1,14	0,05	1,19	0,19	0,02	0,21	1,57	0,02	1,59	1,33	0,06	1,38	0,19	0,02	0,21
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	0,39	0,04	0,43	0,07	0,02	0,09	0,88	0,08	0,94	0,46	0,05	0,51	0,03	0,01	0,04
- i)	0,39	0,04	0,43	0,07	0,02	0,09	0,88	0,08	0,94	0,46	0,05	0,51	0,03	0,01	0,04
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	-	0,24	0,24	-	0,03	0,03	1,55	0,22	1,77	-	0,27	0,27	-	-	-
- i)	-	0,24	0,24	-	0,03	0,03	1,55	0,22	1,77	-	0,27	0,27	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUISSE	11,60	-	11,60	2,00	-	2,00	23,20	0,90	24,10	13,80	-	13,80	1,00	-	1,00
ACCORD 1 :	3,30	-	3,30	-	-	-	3,30	-	3,30	3,30	-	3,30	-	-	-
- i)	3,30	-	3,30	-	-	-	3,30	-	3,30	3,30	-	3,30	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	4,20	-	4,20	0,70	-	0,70	5,70	-	5,70	5,00	-	5,00	0,70	-	0,70
- i)	4,20	-	4,20	0,70	-	0,70	5,70	-	5,70	5,00	-	5,00	0,70	-	0,70
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	4,10	-	4,10	1,30	-	1,30	7,90	-	7,90	5,50	-	5,50	0,30	-	0,30
- i)	4,10	-	4,10	1,30	-	1,30	7,90	-	7,90	5,50	-	5,50	0,30	-	0,30
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	-	-	-	-	-	-	6,30	0,90	7,20	-	-	-	-	-	-
- i)	-	-	-	-	-	-	6,30	0,90	7,20	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	263,89	22,41	306,30	41,69	9,29	50,98	760,92	67,16	828,08	327,76	25,42	353,18	26,75	2,33	31,08
ACCORD 1 :	78,99	0,35	79,34	0,14	0,33	0,47	79,34	-	79,34	78,99	0,35	79,34	-	-	-
- i)	75,42	0,35	75,77	0,14	0,33	0,47	75,77	-	75,77	75,42	0,35	75,77	-	-	-
- ii)	3,57	-	3,57	-	-	-	3,57	-	3,57	3,57	-	3,57	-	-	-
ACCORD 2 :	107,36	3,33	110,69	18,77	0,70	19,47	144,88	0,84	149,14	125,84	3,66	129,60	18,98	0,56	19,54
- i)	98,94	2,52	99,46	17,06	0,57	17,63	134,23	0,51	134,74	114,11	2,85	116,96	17,27	0,51	17,78
- ii)	10,42	0,81	11,23	1,71	0,13	1,84	14,35	0,05	14,40	11,83	0,81	12,64	1,71	0,05	1,76
ACCORD 3 :	97,54	8,70	106,24	22,78	2,30	25,08	216,83	8,83	225,66	120,23	10,17	130,40	9,77	1,35	11,12
- i)	85,04	7,06	92,90	20,36	2,02	22,38	191,47	8,08	199,55	106,41	8,48	114,89	8,66	1,23	9,89
- ii)	11,70	1,64	13,34	2,42	0,28	2,70	25,36	0,75	26,11	13,82	1,69	15,51	1,11	0,12	1,23
ACCORD 4 :	-	10,03	10,03	-	5,96	5,96	316,17	57,76	373,93	2,60	11,24	13,84	-	0,42	0,42
- i)	-	8,13	8,13	-	5,47	5,47	282,97	52,65	335,62	2,60	9,15	11,75	-	0,42	0,42
- ii)	-	1,90	1,90	-	0,49	0,49	33,20	5,11	38,31	-	2,09	2,09	-	-	-

PAYS	ECHÉANCES DUES AU 4ème TRIMESTRE 1994			ECHÉANCES DUES EN 1995											
				1er TRIMESTRE			2ème TRIMESTRE			3ème TRIMESTRE			4ème TRIMESTRE		
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
DANEMARK	0,14	0,11	0,25	0,09	0,02	0,11	0,38	0,11	0,49	0,09	0,02	0,11	0,38	0,09	0,47
ACCORD 1 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	0,14	0,02	0,16	0,09	0,02	0,11	0,14	0,02	0,16	0,09	0,02	0,11	0,14	0,01	0,15
- i)	0,14	0,02	0,16	0,09	0,02	0,11	0,14	0,02	0,16	0,09	0,02	0,11	0,14	0,01	0,15
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	-	0,09	0,09	-	-	-	0,24	0,09	0,33	-	-	-	0,24	0,08	0,32
- i)	-	0,09	0,09	-	-	-	0,24	0,09	0,33	-	-	-	0,24	0,08	0,32
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ESPAGNE	0,10	-	0,10	0,10	-	0,10	0,40	-	0,40	0,10	-	0,10	0,40	0,10	0,50
ACCORD 1 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	0,10	-	0,10	0,10	-	0,10	0,10	-	0,10	0,10	-	0,10	0,10	-	0,10
- i)	0,10	-	0,10	0,10	-	0,10	0,10	-	0,10	0,10	-	0,10	0,10	-	0,10
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	-	-	-	-	-	-	0,30	-	0,30	-	-	-	0,30	0,10	0,40
- i)	-	-	-	-	-	-	0,30	-	0,30	-	-	-	0,30	0,10	0,40
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ETATS-UNIS	2,38	3,47	5,85	1,51	0,24	1,75	13,79	3,83	17,62	-	-	-	15,30	3,56	18,86
ACCORD 1 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	2,38	0,25	2,63	1,51	0,24	1,75	2,38	0,19	2,57	-	-	-	3,89	0,37	4,26
- i)	2,38	0,25	2,63	1,51	0,24	1,75	2,38	0,19	2,57	-	-	-	3,89	0,37	4,26
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	-	3,22	3,22	-	-	-	11,41	3,64	15,05	-	-	-	11,41	3,19	14,60
- i)	-	3,22	3,22	-	-	-	11,41	3,64	15,05	-	-	-	11,41	3,19	14,60
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FINLANDE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 1 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FRANCE	1,54	1,47	3,01	1,24	0,15	1,39	5,78	1,41	7,19	1,24	0,10	1,34	5,78	1,21	6,99
ACCORD 1 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	1,54	0,16	1,70	1,24	0,15	1,39	1,54	0,11	1,65	1,24	0,10	1,34	1,54	0,08	1,62
- i)	1,54	0,16	1,70	1,24	0,15	1,39	1,54	0,11	1,65	1,24	0,10	1,34	1,54	0,08	1,62
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	-	1,31	1,31	-	-	-	4,24	1,30	5,54	-	-	-	4,24	1,15	5,39
- i)	-	1,31	1,31	-	-	-	4,24	1,30	5,54	-	-	-	4,24	1,15	5,39
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

PAYS	ECHEANCES DUES			ECHEANCES DUES EN 1995											
	AU 4ème TRIMESTRE 1994			1er TRIMESTRE			2ème TRIMESTRE			3ème TRIMESTRE			4ème TRIMESTRE		
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
ROY.-UNI	2,15	1,64	3,79	2,07	-	2,07	8,05	1,77	9,82	2,07	-	2,07	8,05	1,46	9,51
ACCORD 1:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3:	2,15	0,22	2,37	2,07	-	2,07	2,18	0,35	2,50	2,07	-	2,07	2,15	0,22	2,37
- i)	2,15	0,22	2,37	2,07	-	2,07	2,15	0,35	2,50	2,07	-	2,07	2,15	0,22	2,37
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4:	-	1,42	1,42	-	-	-	5,90	1,42	7,32	-	-	-	5,90	1,24	7,14
- i)	-	1,42	1,42	-	-	-	5,90	1,42	7,32	-	-	-	5,90	1,24	7,14
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUEDE	0,04	0,04	0,08	0,03	0,01	0,04	0,20	0,04	0,24	0,03	0,01	0,04	0,20	0,04	0,24
ACCORD 1:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3:	0,04	0,01	0,05	0,03	0,01	0,04	0,04	0,01	0,05	0,03	0,01	0,04	0,04	0,01	0,05
- i)	0,04	0,01	0,05	0,03	0,01	0,04	0,04	0,01	0,05	0,03	0,01	0,04	0,04	0,01	0,05
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4:	-	0,03	0,03	-	-	-	0,16	0,03	0,19	-	-	-	0,16	0,03	0,19
- i)	-	0,03	0,03	-	-	-	0,16	0,03	0,19	-	-	-	0,16	0,03	0,19
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUISSE	0,30	0,20	0,50	-	-	-	1,50	0,20	1,70	0,30	-	0,30	1,20	0,10	1,30
ACCORD 1:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3:	0,30	-	0,30	-	-	-	0,60	-	0,60	0,30	-	0,30	0,30	-	0,30
- i)	0,30	-	0,30	-	-	-	0,60	-	0,60	0,30	-	0,30	0,30	-	0,30
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4:	-	0,20	0,20	-	-	-	0,90	0,20	1,10	-	-	-	0,90	0,10	1,00
- i)	-	0,20	0,20	-	-	-	0,90	0,20	1,10	-	-	-	0,90	0,10	1,00
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	12,40	11,38	23,78	9,54	1,56	11,10	50,55	11,53	62,08	8,33	1,13	9,46	51,76	10,22	61,98
ACCORD 1:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3:	12,40	1,64	14,04	9,64	1,13	10,67	12,71	1,41	14,12	8,33	0,74	9,07	13,92	1,26	15,18
- i)	11,10	1,47	12,57	8,33	1,03	9,36	11,41	1,30	12,71	7,12	0,67	7,79	12,62	1,19	13,81
- ii)	1,30	0,17	1,47	1,21	0,10	1,31	1,30	0,11	1,41	1,21	0,07	1,28	1,30	0,07	1,37
ACCORD 4:	-	9,74	9,74	-	0,43	0,43	37,84	10,12	47,96	-	0,39	0,39	37,84	8,96	46,80
- i)	-	8,82	8,82	-	0,43	0,43	34,00	9,20	43,20	-	0,39	0,39	34,00	8,14	42,14
- ii)	-	0,92	0,92	-	-	-	3,84	0,92	4,76	-	-	-	3,84	0,82	4,66

PAYS	Echéances dues en 1996						Echéances dues en 1997						Echéances dues		
	1er SEMESTRE			2ème SEMESTRE			1er SEMESTRE			2ème SEMESTRE			EN 1996		
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
ITALIE	0,16	-	0,16	0,16	-	0,16	0,06	-	0,06	0,06	-	0,06	0,12	-	0,12
ACCORD 1 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	0,10	-	0,10	0,10	-	0,10	-	-	-	-	-	-	-	-	-
- i)	0,10	-	0,10	0,10	-	0,10	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	0,06	-	0,06	0,06	-	0,06	0,06	-	0,06	0,06	-	0,06	0,12	-	0,12
- i)	0,06	-	0,06	0,06	-	0,06	0,06	-	0,06	0,06	-	0,06	0,12	-	0,12
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JAPON	1,32	0,24	1,56	1,32	0,21	1,53	0,88	0,11	0,99	0,88	0,08	0,96	2,15	0,08	2,23
ACCORD 1 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	0,44	0,02	0,46	0,44	0,02	0,46	-	-	-	-	-	-	-	-	-
- i)	0,24	0,01	0,25	0,24	0,01	0,25	-	-	-	-	-	-	-	-	-
- ii)	0,20	0,01	0,21	0,20	0,01	0,21	-	-	-	-	-	-	-	-	-
ACCORD 4 :	0,88	0,22	1,10	0,88	0,19	1,07	0,88	0,11	0,99	0,88	0,08	0,96	2,15	0,08	2,23
- i)	0,58	0,12	0,70	0,58	0,09	0,67	0,58	0,08	0,66	0,58	0,05	0,63	1,15	0,05	1,20
- ii)	0,30	0,10	0,40	0,30	0,10	0,40	0,30	0,03	0,33	0,30	0,03	0,33	1,00	0,03	1,03
KOWEIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 1 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NORVEGE	1,54	0,48	2,02	1,54	0,38	1,92	1,25	0,29	1,54	1,25	0,22	1,47	2,49	0,22	2,71
ACCORD 1 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	0,29	0,04	0,33	0,29	0,02	0,31	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	0,29	0,04	0,33	0,29	0,02	0,31	-	-	-	-	-	-	-	-	-
ACCORD 4 :	1,25	0,44	1,69	1,25	0,36	1,61	1,25	0,29	1,54	1,25	0,22	1,47	2,49	0,22	2,71
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	1,25	0,44	1,69	1,25	0,36	1,61	1,25	0,29	1,54	1,25	0,22	1,47	2,49	0,22	2,71
PAYS-BAS	5,50	1,00	6,50	5,50	0,90	6,40	4,20	0,60	4,80	4,20	0,40	4,60	8,50	0,40	8,90
ACCORD 1 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	1,30	0,10	1,40	1,30	0,10	1,40	-	-	-	-	-	-	-	-	-
- i)	1,30	0,10	1,40	1,30	0,10	1,40	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	4,20	0,90	5,10	4,20	0,80	5,00	4,20	0,60	4,80	4,20	0,40	4,60	8,50	0,40	8,90
- i)	4,20	0,90	5,10	4,20	0,80	5,00	4,20	0,60	4,80	4,20	0,40	4,60	8,50	0,40	8,90
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

PAYS	ECHÉANCES DUES EN 1996						ECHÉANCES DUES EN 1997						ECHÉANCES DUES		
	1er SEMESTRE			2ème SEMESTRE			1er SEMESTRE			2ème SEMESTRE			EN 1996		
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
ROY.-UNI	7,97	1,18	9,15	7,97	0,96	8,93	5,90	0,71	6,61	5,90	0,53	6,43	11,83	0,53	12,36
ACCORD 1:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3:	2,07	0,12	2,19	2,07	0,07	2,14	-	-	-	-	-	-	-	-	-
- i)	2,07	0,12	2,19	2,07	0,07	2,14	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4:	5,90	1,06	6,96	5,90	0,89	6,79	5,90	0,71	6,61	5,90	0,53	6,43	11,83	0,53	12,36
- i)	5,90	1,06	6,96	5,90	0,89	6,79	5,90	0,71	6,61	5,90	0,53	6,43	11,83	0,53	12,36
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUEDE	0,23	0,04	0,27	0,23	0,04	0,27	0,16	0,02	0,18	0,16	0,02	0,18	0,32	0,03	0,35
ACCORD 1:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3:	0,07	0,01	0,08	0,07	0,01	0,08	-	-	-	-	-	-	-	-	-
- i)	0,07	0,01	0,08	0,07	0,01	0,08	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4:	0,16	0,03	0,19	0,16	0,03	0,19	0,16	0,02	0,18	0,16	0,02	0,18	0,32	0,03	0,35
- i)	0,16	0,03	0,19	0,16	0,03	0,19	0,16	0,02	0,18	0,16	0,02	0,18	0,32	0,03	0,35
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUISSE	0,30	-	0,30	1,20	0,10	1,30	0,90	0,10	1,00	0,90	0,10	1,00	1,80	0,10	1,90
ACCORD 1:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3:	0,30	-	0,30	0,30	-	0,30	-	-	-	-	-	-	-	-	-
- i)	0,30	-	0,30	0,30	-	0,30	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4:	-	-	-	0,90	0,10	1,00	0,90	0,10	1,00	0,90	0,10	1,00	1,80	0,10	1,90
- i)	-	-	-	0,90	0,10	1,00	0,90	0,10	1,00	0,90	0,10	1,00	1,80	0,10	1,90
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	46,92	8,57	55,49	47,62	7,20	54,82	37,84	5,26	43,10	37,84	3,88	41,72	76,19	4,09	80,28
ACCORD 1:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3:	9,38	0,77	10,15	9,71	0,53	10,21	-	-	-	-	-	-	-	-	-
- i)	8,77	0,70	9,47	8,57	0,49	9,06	-	-	-	-	-	-	-	-	-
- ii)	1,21	0,07	1,28	1,21	0,04	1,25	-	-	-	-	-	-	-	-	-
ACCORD 4:	36,84	7,30	44,74	37,84	6,67	44,51	37,84	5,26	43,10	37,84	3,88	41,72	76,19	4,09	80,28
- i)	33,10	7,08	40,18	34,00	6,06	40,06	34,00	4,82	38,82	34,00	3,54	37,54	68,12	3,75	71,87
- ii)	3,84	0,72	4,56	3,84	0,61	4,45	3,84	0,44	4,28	3,84	0,34	4,18	8,07	0,34	8,41

DETTE EXTERIEURE DE LA CROATIE

Tableau O BIS :

Echéances contractuelles relatives aux crédits commerciaux
garantis à court terme d'une durée inférieure ou égale à un an

Données des pays créanciers
Secteur privé
Date butoir : 2 décembre 1992

1) Crédits consentis à l'ex-Yougoslavie dont :
i) : Dette allouée
ii) : Dette non allouée

2) Crédits consentis à la Croatie dont :
i) : Dette allouée
ii) : Dette non allouée

(en millions US \$ au cours du 31 juillet 1994)

PAYS	ECHANCES DUES EN 1995														
	ECHANCES DUES AU 4ème TRIMESTRE 1994			1er TRIMESTRE			2ème TRIMESTRE			3ème TRIMESTRE			4ème TRIMESTRE		
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
ALLEMAGNE	3,54	0,22	3,76	2,51	0,25	2,76	1,75	0,19	1,94	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	3,54	0,22	3,76	2,51	0,25	2,76	1,75	0,19	1,94	-	-	-	-	-	-
- i)	3,54	0,22	3,76	2,51	0,25	2,76	1,75	0,19	1,94	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AUTRICHE	3,32	-	3,32	0,39	-	0,39	0,03	-	0,03	-	-	-	0,03	-	0,03
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	3,32	-	3,32	0,39	-	0,39	0,03	-	0,03	-	-	-	0,03	-	0,03
- i)	3,32	-	3,32	0,39	-	0,39	0,03	-	0,03	-	-	-	0,03	-	0,03
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BELGIQUE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DANEMARK	0,15	-	0,15	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	0,15	-	0,15	-	-	-	-	-	-	-	-	-	-	-	-
- i)	0,15	-	0,15	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ESPAGNE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ETATS-UNIS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FINLANDE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FRANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

DETTE EXTERIEURE DE LA CROATIETableau D.BIS :

Echéances contractuelles relatives aux aux crédits commerciaux
garantis à court terme d'une durée inférieure ou égale à un an

Données des pays créanciers
Secteur privé
Date butoir : 2 décembre 1982

**AUCUN PAYS CREANCIER N'A DECLARE AVOIR DE CREANCES A COURT TERME SUR LE SECTEUR PRIVE
(ECHEANCES DUES APRES 1995)**

DETTE EXTERIEURE DE LA CROATIETableau D :

Echéances contractuelles relatives aux crédits commerciaux
garantis à court terme d'une durée inférieure ou égale à un an

Données des pays créanciers
Secteur public
Date butoir : 2 décembre 1982

**AUCUN PAYS CREANCIER N'A DECLARE AVOIR DE CREANCES A COURT TERME SUR LE SECTEUR PUBLIC
(ECHEANCES DUES APRES 1995)**

DETTE EXTERIEURE DE LA CROATIE

FRANCE

PAYS	ECHEANCES DUES EN 1996						ECHEANCES DUES EN 1997						ECHEANCES DUES		
	1er SEMESTRE			2ème SEMESTRE			1er SEMESTRE			2ème SEMESTRE			EN 1998		
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
COFACE	0,90	-	0,90	0,30	-	0,30	-	-	*	-	-	*	-	-	*
1) dont :	0,90	-	0,90	0,30	-	0,30	-	-	*	-	-	*	-	-	*
- i)	0,90	-	0,90	0,30	-	0,30	-	-	*	-	-	*	-	-	*
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BdF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	0,90	-	0,90	0,30	-	0,30	-	-	*	-	-	*	-	-	*
1) dont :	0,90	-	0,90	0,30	-	0,30	-	-	*	-	-	*	-	-	*
- i)	0,90	-	0,90	0,30	-	0,30	-	-	*	-	-	*	-	-	*
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

DETTE EXTERIEURE DE LA CROATIE
FRANCE

PAYS	POUR MEMOIRE :			ECHEANCES DUES			ENCOURS			DONT ARRIERES			ECHEANCES DUES		
	ARRIERES			DU 1er JANVIER 1994			AU 31 JUILLET 1994			AU 31 JUILLET 1994			DU 1er AOUT 1994		
	AU 31 DECEMBRE 1993			AU 31 JUILLET 1994			AU 31 JUILLET 1994			AU 31 JUILLET 1994			AU 30 SEPTEMBRE 1994		
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
COFACE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BdF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

DETTE EXTERIEURE DE LA CROATIE
FRANCE

PAYS	ECHEANCES DUES EN 1996						ECHEANCES DUES EN 1997						ECHEANCES DUES		
	1er SEMESTRE			2ème SEMESTRE			1er SEMESTRE			2ème SEMESTRE			EN 1998		
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
COFACE	2,40	0,60	3,00	2,40	0,50	2,90	2,40	0,40	2,80	2,40	0,30	2,70	4,80	0,30	5,10
ACCORD 1 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	2,40	0,60	3,00	2,40	0,50	2,90	2,40	0,40	2,80	2,40	0,30	2,70	4,80	0,30	5,10
- i)	2,40	0,60	3,00	2,40	0,50	2,90	2,40	0,40	2,80	2,40	0,30	2,70	4,80	0,30	5,10
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BdF	3,08	0,46	3,54	3,08	0,35	3,43	1,84	0,26	2,10	1,84	0,20	2,04	3,68	0,20	3,88
ACCORD 1 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	1,24	0,07	1,31	1,24	0,02	1,26	-	-	-	-	-	-	-	-	-
- i)	1,24	0,07	1,31	1,24	0,02	1,26	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	1,84	0,39	2,23	1,84	0,33	2,17	1,84	0,26	2,10	1,84	0,20	2,04	3,68	0,20	3,88
- i)	1,84	0,39	2,23	1,84	0,33	2,17	1,84	0,26	2,10	1,84	0,20	2,04	3,68	0,20	3,88
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 1 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	5,48	1,06	6,54	5,48	0,85	6,33	4,24	0,66	4,90	4,24	0,50	4,74	8,49	0,50	8,99
ACCORD 1 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 2 :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 3 :	1,24	0,07	1,31	1,24	0,02	1,26	-	-	-	-	-	-	-	-	-
- i)	1,24	0,07	1,31	1,24	0,02	1,26	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCORD 4 :	4,24	0,99	5,23	4,24	0,83	5,07	4,24	0,66	4,90	4,24	0,50	4,74	8,49	0,50	8,99
- i)	4,24	0,99	5,23	4,24	0,83	5,07	4,24	0,66	4,90	4,24	0,50	4,74	8,49	0,50	8,99
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

DETTE EXTERIEURE DE LA CROATIE
FRANCE

PAYS	ECHEANCES DUES			ECHEANCES DUES EN 1995											
	AU 4ème TRIMESTRE 1994			1er TRIMESTRE			2ème TRIMESTRE			3ème TRIMESTRE			4ème TRIMESTRE		
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
COFACE	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*
1) dont :	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	*	-	-	*	*	*	*	*	*	*	*	*	*	*	*
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BdF	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*
1) dont :	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	*	-	-	*	*	*	*	*	*	*	*	*	*	*	*
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CFD	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
1) dont :	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	*	-	-	*	*	*	*	*	*	*	*	*	*	*	*
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	*	-	-	*	*	*	*	*	*	*	*	*	*	*	*
1) dont :	-	-	-	*	*	*	*	*	*	*	*	*	*	*	*
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	*	-	-	*	*	*	*	*	*	*	*	*	*	*	*
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

DETTE EXTERIEURE DE LA CROATIE

FRANCE

PAYS	POUR MEMOIRE : ARRIERES AU 31 DECEMBRE 1993			ECHEANCES DUES DU 1er JANVIER 1994 AU 31 JUILLET 1994			ENCOURS AU 31 JUILLET 1994			DONT ARRIERES AU 31 JUILLET 1994			ECHEANCES DUES DU 1er AOUT 1994 AU 30 SEPTEMBRE 1994		
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
COFACE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BdF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

DETTE EXTERIEURE DE LA CROATIE

FRANCE

PAYS	ECHEANCES DUES			ECHEANCES DUES EN 1995											
	AU 4ème TRIMESTRE 1994			1er TRIMESTRE			2ème TRIMESTRE			3ème TRIMESTRE			4ème TRIMESTRE		
	P	I	T	P	I	T	P	I	T	P	I	T	P	I	T
COFACE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BdF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2) dont :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- i)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

MINISTÈRE DES FINANCES,
DU BUDGET
ET DES PARTICIPATIONS

B.P. 165 - Tél. : 76.12.10

REPUBLIQUE GABONAISE
UNION - TRAVAIL - JUSTICE

Libreville, le - 4 NOV. 1994

CAISSE AUTONOME D'AMORTISSEMENT

*Le Ministre des Finances, DE L'ECONOMIE
du Budget et des Participations*

N° 02001 /MFB/PART

à MONSIEUR LE PRÉSIDENT DU CLUB DE PARIS
139, RUE DE BERCY
75572 - PARIS

A L'ATTENTION DE MR CHRISTIAN NOYER

Monsieur le Président,

Le Procès-Verbal agréé du 15 Avril 1994 relatif à la consolidation de la dette de la République Gabonaise dispose que le Gabon et les Gouvernements ou organismes appropriés des pays créanciers participants s'efforceront de conclure les accords bilatéraux de rééchelonnement dans les meilleurs délais et, en tout cas avant le 31 Octobre 1994.

J'ai l'honneur de porter à votre connaissance qu'à ce jour certains accords n'ont pu être conclus en raison du retard accusé par les pays participants dans la confection et la transmission des documents relatifs à ces accords.

Il s'agit principalement des pays créanciers suivants :
Allemagne, Italie, Japon, Pays-Bas et Royaume-Uni

En ce qui concerne les autres créanciers pour des dettes de termes comparables ; la Corée du sud et le Brésil, la signature de ces accords devra intervenir très prochainement pour les mêmes raisons.

A cet effet, je vous prie de bien vouloir proroger la date limite de signature de l'ensemble des accords bilatéraux au 31 Décembre 1994.

Veillez agréer, Monsieur le Président, l'assurance de ma haute considération.

Marcel DOUFAMBEY MATOKA



CAISSE AUTONOME
D'AMORTISSEMENT
B.P. 912
LIBREVILLE - GABON

REPUBLIQUE GABONAISE
UNION - TRAVAIL - JUSTICE

TRANSMISSION TELEFAX

DATE : 7 NOVEMBRE 1994

NOMBRE DE PAGES (PAGES DE GARDE COMPRISE) : 2

EXPEDITEUR :

CAISSE AUTONOME D'AMORTISSEMENT
B.P. 912
LIBREVILLE - GABON

Téléphone : (241) 76 67 99
(si problème de transmission)

DESTINATAIRE : A L'ATTENTION DE MR HALLAK BRUNO

OBJET :

MESSAGE

Suite à notre entretien téléphonique de ce jour, je vous prie de trouver ci-joint copie de la lettre de Monsieur le Ministre Gabonais des Finances et de l'Economie à Mr le Président du Club de Paris, lettre relative au report de la date limite de signature des accords bilatéraux de rééchelonnement.

Salutations distinguées

P.O. LE DIRECTEUR GENERAL



OBAME NDONG. /-

MINISTERIO DE FINANZAS PUBLICAS
GUATEMALA, C. A.

Guatemala, 8 de noviembre de 1994

000695

Señor
Gerome Haas
Secretario del Club de París
Direction du Trésor
Ministère de L'Economie et des Finances
Fax 33-1-4004 2912

Respetable señor Secretario:

De manera atenta me dirijo a usted con el propósito de mantenerlo informado sobre el avance de las negociaciones de Guatemala en el marco del Club de París. Los acuerdos bilaterales con Italia, Canadá y Alemania ya fueron suscritos, quedando pendiente únicamente Francia, que está próximo a su firma, debido al envío de los plenos poderes de nuestro Embajador en París.

En el caso de España, me permito informarle que los hechos en forma cronológica son los siguientes:

1. El 7 de junio del corriente año, se realizó una reunión de alto nivel en España con la participación de la Ministra de Finanzas, el Ministro de Economía y el Presidente del Banco de Guatemala, como miembros de la Junta Directiva de CORFINA, en la cual se acordó que Guatemala enviaría un "arreglo de pago" para discusión.
2. El 3 de agosto, se hizo llegar mediante nota al Gobierno de España, la propuesta del "arreglo de pago". El 6 de octubre, el Presidente del Banco de Guatemala solicitó una audiencia en Madrid con las personas encargadas de las negociaciones en España, a fin de conocer su reacción al mencionado "arreglo de pago". Quedó pendiente una respuesta por parte de España.
3. Se envió por la suscrita, una nota el 24 de octubre a España, con el objeto de poder contar con una respuesta por escrito sobre los aspectos técnicos financieros del mencionado "arreglo de pago".



MINISTERIO DE FINANZAS PUBLICAS
GUATEMALA. C. A.

4. El 25 de octubre recibimos por primera vez una comunicación escrita donde el Gobierno Español planteaba sus puntos de discrepancia sobre el mencionado "arreglo de pago".

En el punto 7 de esta comunicación escrita, España plantea que, como punto fundamental de la negociación, es necesario que este "arreglo de pago" sea garantizado por el Gobierno de Guatemala. Según la legislación guatemalteca, esta condición sólo puede ser aprobada por el Congreso de la República, por lo que el expediente de mérito será trasladado al Organismo Legislativo para su consideración.

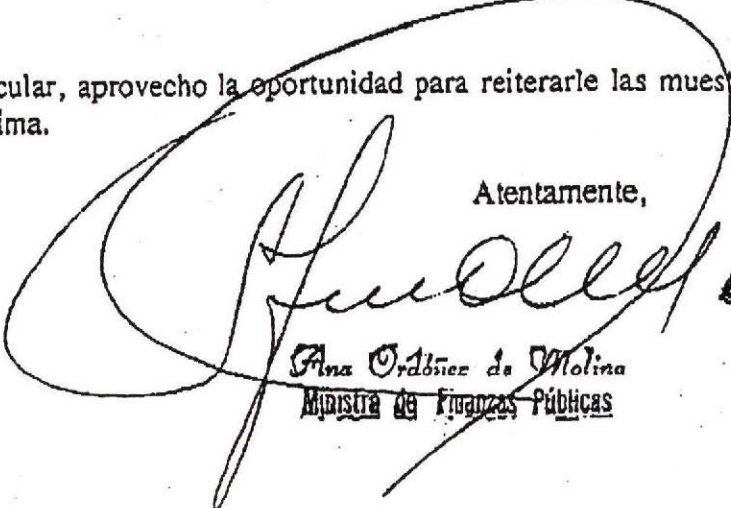
En lo que respecta a los aspectos técnicos y financieros planteados por el Gobierno de España, en relación a los términos contenidos en el "arreglo de pago" propuesto por la Corporación, se encuentra que en términos generales pareciera existir coincidencia y que con base en ellos, podría haberse llegado a un acuerdo final.

Por lo anteriormente expuesto, y considerando que la fecha prevista por el Club de París para la concreción del acuerdo sobre el adeudo con todos los países es el 15 de noviembre próximo, y en virtud de que el Organismo Legislativo debe emitir su aprobación para satisfacer la condición establecida por el gobierno español, consideramos que la fecha establecida no podrá ser atendida debido al tiempo que requiere el Congreso para este tipo de trámites.

Asimismo, adjunto estamos enviando para su información una copia de las notas enviadas por el Presidente de la República dirigida al Excelentísimo Don Felipe González, y otra nota de la Junta Directiva de la Corporación Financiera Nacional -CORFINA- a Don Alfredo Pastor, Secretario de Estado de Economía de España. Se acompaña también la nota enviada por Don Alfredo Pastor, Secretario de Estado de Economía de España, donde se menciona en el punto 7 que como aspecto fundamental, el acuerdo debe estar garantizado por el Gobierno guatemalteco.

Sin otro particular, aprovecho la oportunidad para reiterarle las muestras de mi más alta consideración y estima.

Atentamente,


Ana Ordóñez de Molina
Ministra de Finanzas Públicas



Adjunto: Lo Indicado

T R A N S L A T I O N

Mr. Secretary:

The purpose of this letter is to inform you on the progress of the negotiations carried out in Guatemala within the framework of the Paris Club. The bilateral agreements with Italy, Canada and Germany have already been subscribed. France will sign as soon as our Ambassador in Paris is granted the corresponding credentials.

With respect to Spain, I would like to describe the facts in a chronological manner, as follows:

1. On June 7 of this year, a meeting was held in Spain with the participatoin of the Ministry of Finance, Ministry of Economy and the President of the Bank of Guatemala, in their capacity as members of the Board of Directors of CORFINA, in which it was agreed that Guatemala will be sending an "arregement to pay" for their discussion.
2. On August 3 of this year, our Government sent a note to the Government of Spain containing the "arrangement to pay". On October 6, in Madrid, the President of the Guatemalan Bank requested a meeting with the persons responsible for the negotiations in Spain, in order to obtain a reaction to said "arrangement to pay". The answer from the Government of Spain is still pending.
3. On October 24, I sent a letter to the Government of Spain hoping to obtain a written answer on the technical-financial aspects of said "arrangement to pay".
4. For the first time, on October 25, we received a written communication from the Government of Spain explaining the discrepancies of the mentioned "arrangement to pay".

In point seven of said written communication, Spain expresses that as a fundamental point of the negotiation, it is essential that this "arrangement to pay" be guaranteed by the Government of Guatemala. According to our legislation, this condition can only be met if approved by the Congress of the Republic; therefore, the record in question will be transferred to the Legislative Branch for its consideration. With respect to the technical and finacial aspects expressed by the Government of Spain, in relation to the terms contained in the so called "arrangement to pay", proposed by the Corporation, it may be concluded that in general terms, there is an understanding, and based on that, a final agreement could have been reached.

In view of the hereinabove mentioned, and considering that the date established by the Paris Club for the conclusion of the agreement with respect to the debt with all the respective countries is next November 15, and in view that the Legislative Branch must approve the proposal to comply with the established condition requested by the Government of Spain, we believe that said date will not be met, due to the time required by the Congress to consider that type of procedure.

We are also attaching herewith, for your information, a copy of the letter sent by the President of Guatemala addressed to the President of Spain, and a letter sent by the Board of Directors of Corporation Financiera Nacional -CORFINA- addressed to Don Alfredo Pastor, Secretary of Economy of Spain. Additionally, we are also enclosing the letter sent by Don Alfredo Pastor, stating in point seven that as a fundamental point, the agreement must be guaranteed by the Government of Guatemala.

Please accept the assurances of my consideration,



Corfina Corporación
Financiera
Nacional

8a. Avenida 10-43, Zona 1
Guatemala, C. A.

Teléfonos: 83330 - 9
Telex: 5186 Corfinaqu

Guatemala 8 de noviembre de 1,994

Don
Alfredo Pastor Bodmer
Secretario de Estado de Economía
Madrid, España

Estimado Señor Secretario:

De la manera más atenta nos dirigimos a usted, en referencia a su nota de fecha 25 de octubre del presente año, en la que hace referencia a los elementos que para su Ilustre Gobierno serían esenciales para llegar a un acuerdo sobre el adeudo que la Corporación Financiera Nacional -CORFINA-, tiene con el Gobierno de España.

Al respecto, hemos analizado los aspectos técnico financieros por usted planteados en relación a los términos contenidos en el "arreglo de pago," propuesto por la Corporación, encontrando que en términos generales pareciera existir coincidencia y que con base en ellos, podría haberse llegado a un acuerdo final.


En relación al punto 7, en el que usted indica que un aspecto fundamental lo constituye que el Acuerdo debe estar garantizado por el Gobierno de Guatemala, hemos realizado las consultas legales correspondientes, habiéndonos reiterado que, para otorgar por parte del Gobierno de la República dicha garantía, es necesario contar con la debida aprobación del Congreso de la República. En este sentido, atendiendo su solicitud, se ha tomado la decisión de trasladar al Congreso de la República para su consideración el expediente de mérito, a fin de que si ese alto Organismo lo considera pertinente, otorgue la aprobación al convenio original del crédito otorgado a la Corporación Financiera Nacional -CORFINA-.



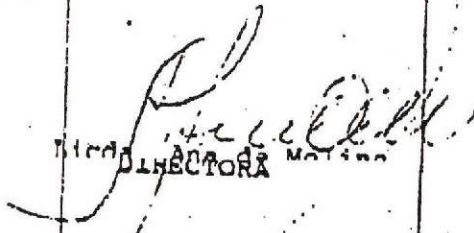
Corfina Corporación
Financiera
Nacional

Tomando en consideración lo anterior, no escapará a su ilustre criterio, que para la fecha prevista del 15 de noviembre próximo, no sería posible concretar la negociación, pero comprendemos la importancia que para España tiene el hecho de que el Acuerdo a que se llegue, cuente con la garantía del Gobierno de Guatemala, por lo que éste trasladará la documentación respectiva al Organismo Legislativo, antes de la fecha antes indicada.

Sin otro particular, aprovechamos la ocasión para suscribirnos de usted, muy atentamente,


Lic. Eduardo González
PRESIDENTE


Lic. Willy Zapata
DIRECTOR


Lic. María del Carmen
DIRECTORA

ACTIVITY REPORT

510897

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PRESIDENCIA DE LA REPUBLICA
GUATEMALA CA

Guatemala, 8 de noviembre 1994

Excelentísimo Señor Presidente:

Deseo presentar a usted mi cordial saludo, manifestándole en esta ocasión mi interés referente al tema del adeudo de la Corporación Financiera Nacional, CORFINA, al Banco Exterior de España, y la Compañía Española de Seguros a la Exportación, CESE.

Deseo reiterar a usted los conceptos vertidos personalmente en Salvador de Bahía, Brasil, el año pasado, en Cartagena, Colombia este año, y en mi nota dirigida a su persona el 10 de diciembre de 1993, en la que manifesté la alta prioridad concedida por mi Gobierno para encontrar una pronta solución financiera, legal y política que hiciera viable el pago del adeudo mencionado, para ambas partes.

A partir de esa fecha se realizaron una serie de comunicaciones entre funcionarios de su Gobierno, e inicialmente, mi representante personal, efectuándose posteriormente dicha comunicación, con la Junta Directiva de CORFINA.

En tal sentido se realizó un planteamiento por parte de la Corporación, denominado "ARREGLO DE PAGO", a raíz de las conversaciones realizadas en Madrid, en junio pasado, entre la Junta Directiva de la Corporación y funcionarios de su Gobierno. Hemos recibido las reacciones a dicho Arreglo, considerando que los aspectos financieros puedan llegar a tener convergencia en cuanto a una solución conjunta. Se reitera, sin embargo, por parte de su Ilustre Gobierno, la importancia de que dicha negociación sea garantizada por el Gobierno de la República de Guatemala.

Al respecto, deseo manifestarle que nuestra legislación interna establece que cualquier negociación financiera deberá ser aprobada por el Congreso de la República, previa la suscripción por parte del Gobierno. En tal sentido, atendiendo la solicitud planteada, dicha negociación deberá ser trasladada al Organismo Legislativo, para cumplir con el elemento fundamental por su Gobierno requerido.

SECRETARIA PERSONAL

582+2+535836

P. 03



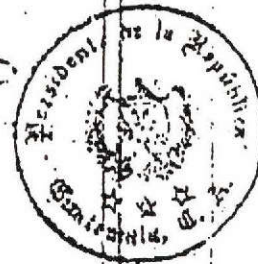
-2-

Deseo reiterar mi franca voluntad política de resolver este problema, y el interés de mi Gobierno por continuar con los esfuerzos que permitan la concreción del pago de este adeudo.

Sin otro particular, aprovecho la oportunidad para reiterarle las muestras distinguidas de mi más alta consideración y estima.

[Handwritten signature]

Lic. Ramiro De León Carpio
PRESIDENTE CONSTITUCIONAL
DE LA REPUBLICA DE GUATEMALA



Excelentísimo Señor
Don Felipe González
Presidente del Gobierno de España
Su Despacho

P001

MESSAGE CONFIRMATION REPORT

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V. CFM. JOSE MARIA
OP. España.



El Secretario de Estado de Economía

Madrid, 15 de octubre de 1994

Estimada Ministra:

Desearía, en primer lugar agradecerle su celeridad en proponernos una fórmula alternativa para el arreglo del contencioso entre nuestros dos países.

Permitame que, en primer lugar, haga mención a los elementos que tal y como le puse de manifiesto en nuestra última reunión en Madrid, el pasado 8 de junio, nos parecen esenciales para llegar a un acuerdo.

- Solicitábamos un pago previo de aproximadamente el 10% de la deuda total minorada en un 50% que se acordó condonar (ello supone aproximadamente unos 20 millones de \$).
- Presentación previa de un compromiso cierto de pago garantizado por el Gobierno de Guatemala referido al importe de 180 millones de dólares en bonos del Tesoro de EE.UU. a 20 años cupón cero, disponibles al 30 de junio de 1995.
- Adicionalmente debería pagarse el interés del 4% sobre los citados bonos.

La suma de estos dos anteriores elementos darían un valor actual neto de aproximadamente 115 millones de \$ USA.

- El resto de la deuda hasta llegar al 50% se restructurará en los términos y plazos a los que ambas partes lleguen de común acuerdo.

Teniendo en cuenta estos elementos expuestos en la referida reunión de Madrid y, contrastando estos mismos con su última propuesta, me cabe realizarle las siguientes observaciones respecto a dicha propuesta:

- 1.- El documento debería hacer referencia al valor real y actual de la deuda pendiente así como a la condonación del 50% ofrecido por parte española.
- 2.- Es fundamental que quede suficientemente claro el concepto del valor de adquisición de los bonos. Este concepto se refiere al valor actual de los bonos del Tesoro estadounidense, que como he dicho antes debe ser una cifra próxima a los 115 millones de dólares USA.



El Secretario de Estado de Economía

- 3.- El acuerdo debería hacer referencia expresa al pago del interés adicional del 4% sobre el importe facial que asciende a unos 180 millones de dólares USA.
- 4.- Debería el documento contener una referencia expresa al pago adelantado. Sobre este montante podríamos llegar a un acuerdo por no considerar de nuestra parte como algo esencial la cifra de los 20 millones de dólares antes citada.
- 5.- El segundo plazo de entrega de los bonos, aunque nosotros indicamos nuestra preferencia de que fuera antes del 30 de junio de 1995, aceptaríamos que fuera el 30 de septiembre del mismo año.
- 6.- El acuerdo debe hacer referencia expresa a la forma en que se produzca el pago del resto de la deuda hasta llegar al 50% de su valor actual.
- 7.- Finalmente, y como aspecto fundamental, el acuerdo debe estar garantizado por el Gobierno guatemalteco. En este sentido, no parece apropiado que dicho acuerdo quede condicionado a la aprobación final por parte de CORFINA.

Entiendo, Sra. Ministra, que se ha producido un acercamiento entre nuestras posturas y por ello le rogaría que hiciera un último esfuerzo por su parte para poder incluir en su propuesta los elementos a los que me acabo de referir.

Teniendo en cuenta la premura de tiempo a la que estamos sometidos por el reciente acuerdo del Secretariado del Club de París, estimamos que sería conveniente acelerar al máximo este procedimiento.

Con un cordial saludo,

Alfredo Pastor

Alfredo Pastor

TRANSLATION

Mr. Secretary:

The purpose of this letter is to inform you on the progress of the negotiations carried out in Guatemala within the framework of the Paris Club. The bilateral agreements with Italy, Canada and Germany have already been subscribed. France will sign as soon as our Ambassador in Paris is granted the corresponding credentials.

With respect to Spain, I would like to describe the facts in a chronological manner, as follows:

1. On June 7 of this year, a meeting was held in Spain with the participation of the Ministry of Finance, Ministry of Economy and the President of the Bank of Guatemala, in their capacity as members of the Board of Directors of CORFINA, in which it was agreed that Guatemala will be sending an "arrangement to pay" for their discussion.
2. On August 3 of this year, our Government sent a note to the Government of Spain containing the "arrangement to pay". On October 6, in Madrid, the President of the Guatemalan Bank requested a meeting with the persons responsible for the negotiations in Spain, in order to obtain a reaction to said "arrangement to pay". The answer from the Government of Spain is still pending.
3. On October 24, I sent a letter to the Government of Spain hoping to obtain a written answer on the technical-financial aspects of said "arrangement to pay".
4. For the first time, on October 25, we received a written communication from the Government of Spain explaining the discrepancies of the mentioned "arrangement to pay".

In point seven of said written communication, Spain expresses that as a fundamental point of the negotiation, it is essential that this "arrangement to pay" be guaranteed by the Government of Guatemala. According to our legislation, this condition can only be met if approved by the Congress of the Republic; therefore, the record in question will be transferred to the Legislative Branch for its consideration. With respect to the technical and financial aspects expressed by the Government of Spain, in relation to the terms contained in the so called "arrangement to pay", proposed by the Corporation, it may be concluded that in general terms, there is an understanding, and based on that, a final agreement could have been reached.

In view of the hereinabove mentioned, and considering that the date established by the Paris Club for the conclusion of the agreement with respect to the debt with all the respective countries is next November 15, and in view that the Legislative Branch must approve the proposal to comply with the established condition requested by the Government of Spain, we believe that said date will not be met, due to the time required by the Congress to consider that type of procedure.

We are also attaching herewith, for your information, a copy of the letter sent by the President of Guatemala addressed to the President of Spain, and a letter sent by the Board of Directors of Corporation Financiera Nacional -CORFINA- addressed to Don Alfredo Pastor, Secretary of Economy of Spain. Additionally, we are also enclosing the letter sent by Don Alfredo Pastor, stating in point seven that as a fundamental point, the agreement must be guaranteed by the Government of Guatemala.

Please accept the assurances of my consideration,

PERSONAL SECRETARIAT

PRESIDENCY OF THE REPUBLIC
GUATEMALA

Guatemala, 8 November 1994

Dear President,

Allow me to send you my heartiest greetings. On this occasion I wish to demonstrate my interest for the subject of the debt owed by the Corporacion Financiera Nacional, CORFINA, to the Banco Exterior de Espana and the Compania Espanola de Seguros a la Exportacion, CESE (Spanish Company for Export Insurance).

I would like to reaffirm to you the concepts put forward by me in Salvador de Bahia - Brazil, last year, in Cartagena - Columbia, this year, and in my letter sent to you on 10 December 1993 in which I stated the high priority granted by my Government to find a prompt financial, legal and political solution which would make the payment of the afore-mentioned debt feasible for both parties.

From that date onwards a series of letters were sent between the officials of your Government, and initially, my personal representative. Subsequently this correspondence was made with the Board of Directors of CORFINA.

In this respect, the Board came up with a "PAYMENT COMPROMISE" immediately after the conversations which took place in Madrid in June 1994 between the Board of Directors of CORFINA and the officials of your Government. We have received the reactions to this Compromise, and we consider a convergence of views can be found for the financial aspects with a view to a joint solution. Your Government nevertheless reaffirms the importance of this negotiation being guaranteed by the Government of the Republic of Guatemala.

In this respect, I wish to inform you that our domestic legislation lays down that whatever financial negotiation must be approved by the Congress of the Republic before being endorsed by the Government. Therefore, complying with your request, said negotiation must be transferred to the Legislative Body in order to comply with the fundamental aspect required by your Government.

To finish, I wish to reaffirm my firm political will to solve this problem and the interest of my Government to continue with the efforts that will lead to the payment of this debt.

Yours faithfully,

Bamiro De Leon Carpio

CONSTITUTIONAL PRESIDENT
OF THE REPUBLIC OF GUATEMALA

Mr Felipe Gonzales
President of the Government of Spain
His Ministerial Staff

Madrid, 25 October 1994

Dear Minister,

In the first instance I wish to thank you for the speed with which you have proposed an alternative solution to us for the settlement of the dispute between our two countries.

May I firstly mention the points which, as I stated at our last meeting in Madrid on 8 June this year, seem essential to us to reach an agreement.

- We requested a prior payment of approximately 10% of the total debt lessened by 50% which it was agreed to cancel (this supposes approximately USD 20 million).
- Prior presentation of a firm payment commitment guaranteed by the Guatemalan government with respect to the amount of USD 180 million in 20 year zero-coupon US Treasury Bonds, available on 30 June 1995.
- Additionally, 4% interest is to be paid on the afore-mentioned bonds.

The sum of these two prior items would give a present net value of approximately USD 115 million.

- The rest of the debt, until 50% is reached, will be restructured according to the terms and periods on which both parties agree.

Bearing in mind these points put forward at the afore-mentioned Madrid meeting and, comparing the latter with your last proposal, I wish to make the following remarks regarding said proposal :

1. The document should refer to the real and present value of the pending debt as well as to the cancellation of 50% offered by the Spanish.
2. It is essential for the concept of bond purchase value to be sufficiently clear. This concept refers to the present value of the US Treasury Bonds, which as I said beforehand will be a figure close to USD 115 million.

3. The agreement should expressly mention the payment of the additional interest of 4% on the face value which amounts to some USD 180 million.

4. The document should contain an express statement of the prior payment. On this amount we could reach an agreement if we, for our part, do not consider essential the figure of USD 20 million previously mentioned.

5. Although we indicate our preference for the second delivery date of the bonds to be before 30 June 1995, we would accept 30 September 1995.

6. The agreement must expressly mention the form in which the payment of the rest of the debt is to be made until 50% of its present value is reached.

7. Finally, and as a fundamental aspect, the agreement must be guaranteed by the Guatemalan government. In this respect, it does not seem appropriate for said agreement to remain conditioned by the final approval by CORFINA.

In my opinion our positions have drawn closer and I therefore wish to ask you to make an ultimate effort to include in your proposal the elements to which I have just referred.

Bearing in mind the time pressure to which we are subject owing to the recent agreement of the Paris Club Secretariat, we believe it would be suitable to accelerate to maximum extent this procedure.

Yours sincerely,

Alfredo Pastor

Corfina - Corporacion Financiera Nacional

Guatemala, 8 November 1994

Mr Alfredo Pastor Bodmer
Secretary of State for the Economy,
Madrid, Spain

Dear Sir,

We are writing to you concerning your letter of 25 October 1994 in which you referred to the elements which, in the view of your government, are essential to reach an agreement on the debt which the Corporacion Financiera Nacional - CORFINA - owes to the Government of Spain.

In this respect, we have analyzed the technical financial aspects which you mentioned with respect to the terms contained in the "payment compromise" proposed by CORFINA. In general terms there appears to be agreement and, on the basis of these terms, a final accord could have been reached.

With reference to point 7 in which you state that a fundamental aspect is that the Agreement must be guaranteed by the Government of Guatemala, we have made the corresponding legal consultations since it has been reiterated to us that, for the Government of the Republic to grant said guarantee, it is necessary to obtain due approval from the Congress of the Republic. In this respect, complying with your request, the decision has been taken to send to the Congress of the Republic for its consideration the respective documentation so that if this high body considers it appropriate, it will grant approval to the original agreement of the credit granted to the Corporacion Financiera Nacional - CORFINA.

Bearing in mind the above facts, it will not escape your attention that for the scheduled date of 15 November 1994 it will not be possible to hold the negotiation, but we understand the importance Spain attaches to the fact that the Agreement to be reached is to be guaranteed by the Government of Guatemala. Therefore the latter will send the respective documentation to the Legislative Body before the above stated date.

Without any other outstanding points to discuss,

Yours faithfully,

Eduardo Gonzalez
CHAIRMAN

Willy Zapata
DIRECTOR

Ana de MOLINO
DIRECTOR

TELEX

*ans: Fav to Jose hope
2 return to RB
6761460*

DE TRESOR SON NUMERO
LISTE JOINTE).

A L'ENSEMBLE DES PAYS CREANCIERS (VOIR

VOUS VOUDREZ BIEN TROUVER CI-JOINT LE TEXTE D'UN MESSAGE QUE NOUS
ADRESSERONS LE 22 NOVEMBRE PROCHAIN A MME ANA ORDONEZ DE MOLINA, MINISTRE
DES FINANCES DU GUATEMALA, SAUF OBJECTION DE VOTRE PART D'ICI-LA.

DEBUT DE CITATION

MR MINISTER,

AS INDICATED IN OUR MESSAGE DATED OCTOBER 13, 1994, THE PARIS CLUB
EXAMINED ON NOVEMBER 16, 1994 THE SITUATION OF GUATEMALA REGARDING THE
SIGNATURE OF ALL BILATERAL AGREEMENTS.

THE CREDITOR COUNTRIES OF GUATEMALA HAVE NOTED WITH VERY MUCH
REGRET AND CONCERN THAT THE BILATERAL AGREEMENT WITH SPAIN IMPLEMENTING THE
AGREED MINUTE DATED MARCH 25, 1993, HAD STILL BEEN NEITHER CONCLUDED, NOR
SIGNED, NOR RATIFIED. AS OF NOVEMBER 15, 1994, AND, THEREFORE, THE CONDITIONS
ESTABLISHED IN ARTICLE IV.3 OF THE AGREED MINUTE HAVE NOT YET BEEN FULFILLED.

THE MEMBERS OF THE PARIS CLUB HAVE ALSO NOTED THAT THE BILATERAL
AGREEMENTS WITH ALL CREDITORS EXCEPT SPAIN HAVE RECENTLY BEEN SIGNED.

TAKING INTO ACCOUNT ALL THESE FACTORS, THE PARIS CLUB CREDITOR
COUNTRIES HAVE DECIDED NOT TO PROCEED AT THIS STAGE TO THE CANCELLATION OF THE
AGREED MINUTE DATED MARCH 25, 1993, AND THEY URGE YOU TO SOLVE IN A
SATISFACTORY MANNER THE PROBLEM OF THE LACK OF AN AGREEMENT WITH SPAIN IN THE
NEXT FEW WEEKS. THE CREDITOR COUNTRIES RESERVE THE RIGHT TO PROCEED WITHOUT
FURTHER NOTICE TO THE CANCELLATION PROVIDED FOR IN ARTICLE IV. 3 OF THE AGREED
MINUTE DATED MARCH 25, 1993, IF NO SUBSTANTIAL PROGRESS IS MADE ON THE REMAINING
BILATERAL NEGOTIATIONS.

FINALLY, THE CREDITOR COUNTRIES OF GUATEMALA HAVE ASKED ME TO MAKE
CLEAR THAT THEY BEAR NO RESPONSIBILITY FOR THE EXCESSIVE DELAYS THAT ARE
TAKING PLACE TO IMPLEMENT COMPLETELY THE AGREED MINUTE DATED MARCH 25, 1993.
THEY ASKED ME TO INSIST THAT ALL PAYMENTS DUE UNDER THE BILATERAL AGREEMENTS
ALREADY CONCLUDED SHOULD NOW BE PAID WITH NO FURTHER DELAY.

PLEASE ACCEPT, MR MINISTER, MY HIGHEST ESTEEM AND MY BEST PERSONAL
REGARDS.

FIN DE CITATION

AMICALEMENT,

SIGNE :

REPUBLIC OF KENYA
MINISTRY OF FINANCE



REPUBLIC OF KENYA

Telegraphic Address: Z2971
FINANCE-NAIROBI

FAX No. 330476
Telephones: 338111

When replying please quote

THE TREASURY
P.O. Box 30007
NAIROBI

KENYA

28th Oct 1994

Ref. No. CONF/300/04
and date

Mr. Christian Noyer,
Chairman to the Paris Club
And Director to The Treasury
Paris Club Secretariat,
149 Rue de Beicy,
75772 PARIS
CEDEX 12.

Dear *Mr Noyer,*

RE: CONSOLIDATION OF THE DEBT OF THE
REPUBLIC OF KENYA

I refer to the Agreed Minute on the Consolidation of the Debt of The Republic of Kenya concluded in Paris on January 19, 1994.

The Government of Kenya has now concluded almost all the bilateral agreements with her external creditors pursuant to the Paris Accord. The exception in this regard being the Kingdom of Denmark with whom we have concluded the negotiations pending signing of the bilateral agreement and the Kingdom of Netherlands with whom we have concluded negotiations and signed Agreed Minutes upon which the consolidation agreement would be based.

As you may recall, pursuant to Article IV(2) of the Paris Accord, the Government of Kenya undertook to conclude all the bilateral agreements before October 31, 1994. We are however, due to constraint of time been unable to meet the deadline and conclude the bilateral agreements with the two creditor countries cited above. We now seek to appeal for your indulgence in extending the deadline to November 30, 1994 so as to enable us conclude negotiations with all our external creditors.

We intend to proceed to seek rescheduling or refinancing arrangements with our commercial creditors under the London Club for a sum in various currencies equivalent to approximate US Dollars 53,251,566.71.

...../2

Mr. Noyer

- 2 -

28th Oct. 1994

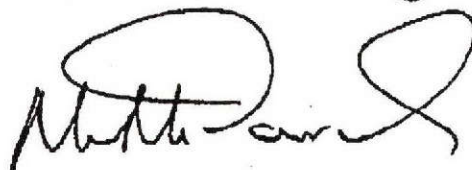
The Lead Manager banks involved in these syndicated Loans and the amounts involved are as hereunder:-

- | | |
|--|--|
| (1) Banques Paribas | Ffr. 34.962.790 |
| (2) Banque Indosuez
(Alcatel) | (i) Ffr 5.720.952.64
(ii) US \$ 2.195.584.78 |
| (3) Standard Chartered
Export Finance | (i) US \$ 1.386.028
(ii) CHF 3.204.523
(iii) S£. 527.011 |
| (4) Banque de L'Union
Europeenne | CHF 50.176.320.65 |

All the amounts stated above exclude penalty charges on late interest.

Accept Mr. Noyer, the assurances of my highest considerations.

Yours

Sincerely,


~~M. M. Mudavadi~~
MINISTER FOR FINANCE

Russia

Rescheduling scenarios for 1995

(in million of USD)	Before rescheduling	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 5 bis	Scenario 6	Scenario 6 bis	Scenario 7	Scenario 7 bis	Scenario 8	<i>pour mémoire : 1994 before rescheduling</i>	<i>pour m after</i>
Payments due in 1995	9564	6684	4860	4721	4345	4388	3873	4157	3643	4127	3609	3558	9980	
NPRD	4900	1900	0	0	0	0	0	0	0	0	0	0		6600
Pre COD	3000	0	0	0	0	0	0	0	0	0	0	0	2500	
1991	1900	1900	0	0	0	0	0	0	0	0	0	0	4100	
PRD	1956	1956	1956	1811	1420	1464	928	1224	688	1224	688	600		700
1993 Agreement	1356	1356	1356	1211	820	864	328	864	328	864	328	0		
of which : moratorium interest	820	820	820	820	820	328	328	328	328	328	328	0	700	
of which : short term arrears deferred	391	391	391	391	0	391	0	391	0	391	0	0		
of which : arrears on 1991 credits deferred	145	145	145	0	0	145	0	145	0	145	0	0		
1994 agreement (moratorium interest)*	600	600	600	600	600	600	600	360	360	360	360	600		
PCOD	2708	2708	2708	2708	2708	2708	2708	2708	2708	2708	2708	2708	2708	2680
Short term	8	8	8	8	8	8	8	8	8	8	8	8	8	80
Credits extended in 1992 and beyond	2700	2700	2700	2700	2700	2700	2700	2700	2700	2700	2700	2700	2700	2600
morat. interest on the 1995 Agreement		120	196	202	217	216	237	225	247	195	213	250		

*estimate

Preliminary figures

Source : creditors figures for the June 1994 Agreement.

Russia

Rescheduling scenarios for 1995

Variables : scope of the rescheduling on NPRD (scenarios 1 and 2) ; treatment of the first principal instalments due on credits deferred in 1993 (scenarios 3, 4, 8 and all bis scenarios) ; capitalization of moratorium interests (at levels coherent with the 1994 Agreement, as a preliminary hypothesis : scenarios 4, 5, 6, 8 and all bis scenarios) ;

Scenario 6 would represent, all things being equal, a reproduction of the 1994 Agreement

Scenario 8 presents a situation where all amounts due under the 1993 Agreement are rescheduled

Other scenarios could be worked out to introduce other levels of capitalization for moratorium interest.

Scenario 1 : rescheduling of pre COD credits

Scenario 2 : rescheduling of pre COD and 1991 credits

Scenario 3 : rescheduling of pre COD and 1991 credits and of principal maturities falling due on the 1991 credits deferred in 1993

→
Secretariat
"most
likely"

Scenario 4 : rescheduling of pre COD and 1991 credits and of principal maturities falling due on the 1991 and short term credits deferred in 1993

Scenario 5 : rescheduling of pre COD and 1991 credits + deferral on moratorium interest due on the 1993 Agreement (60 %)

Scenario 5 bis : rescheduling of pre COD and 1991 credits and of principal maturities falling due on the 1991 and short term credits deferred in 1993 + deferral on moratorium interest on the 1993 agreement (60 %)

Scenario 6 : rescheduling of pre COD and 1991 credits + deferral on moratorium interest on the 1993 (60 %) and 1994 (40 %) Agreements

Scenario 6 bis : rescheduling of pre COD and 1991 credits and of principal maturities falling due on the 1991 and short term credits deferred in 1993 + deferral on moratorium interest on the 1993 (60 %) and 1994 (40 %) Agreements

Scenario 7 : rescheduling of pre COD and 1991 credits + deferral on moratorium interest rescheduling of pre COD and 1991 credits and of principal maturities falling due on the 1991 and short term credits deferred in 1993 + deferral on moratorium interest on the 1993 (60 %), 1994 (40 %) and 1995 (20 %) Agreements

Scenario 8 : rescheduling of pre COD and 1991 credits + rescheduling of all amounts due under the 1993 Agreement (including 100 % of moratorium interest)

→
IMF
Assumption



Ministero degli Affari Esteri

DIREZIONE GENERALE DEGLI AFFARI ECONOMICI

Coord. Finanziario

Rome, 14 novembre 1994

Dear Christian

I wish to inform you that the negotiations for the "1994" bilateral debt agreement between Italy and Russia have begun in Rome this week.

During the discussions the Russian delegation raised the problem of the 1992 post cut off date: in particular, it has come out that Russia is ready to pay only \$ 50-60 millions of the \$ 438 millions due to Italy for that category of debt.

On our side, we have tried to explain to the counter part that this amount (\$ 438 millions) was repeatedly indicated by the Italian delegation to the Paris Club during the preprevious negotiations for the 1993 and 1994 multilateral agreements and that the same amount plus 1993 post cut off date debt (\$ 490 millions) was specifically included and mentioned by the Secretariat in the table on the capacity of payment of Russia (herewith attached for your convenience).

In the total amount of the payments to the Club (\$ 3 billions) due by Russia were in fact included \$ 2.6 billions as post cut off date 1992 payments, of which \$ 490 millions for the Italian side.

The Russian delegation now maintains that it never accepted to assign \$ 3 billions to the Club as indicated in the aforementioned Secretariat table.


This situation, as you can imagine, raises serious problems to Italy and, I understand, to the other creditors as well.

Mr. Christian Noyer
President,
The Paris Club
PARIS

In fact the scope of the 1994 rescheduling was to obtain for the Club the payment of \$ 2.6 billions within the \$ 3 billions total amount.

I would be grateful if you could kindly circulate this letter among the other Club creditors, in order to verify whether they had similar experiences in the 1994 post cut off date negotiations with Russia.

with my best regards


(Vittorio Zamboni)

sub

2

Rev

AMOUNTS DUE TO THE PARIS CLUB
IN 1994* AFTER RESCHEDULING
(Creditors figures)

(In million of USD)	Scenario 1 : 100 % of moratorium interest paid	Scenario 2 : 40 % of moratorium interest paid
Post cut-off date debt of which : Italy	2640 * 490	2640 490
Short term	80	80
Moratorium interest on the 1993 Agreement:	700 (432)	280
Moratorium interest on the 1994 Agreement	200	80
TOTAL	3620 3.557	3080

* January 1, 1993 not included
No payments on 1994 credits included

Pour mémoire :

Pre cut-off date debt	2490	2490
1991 credits	4130	4130
TOTAL rescheduled	6620	6620