

# CHILEAN EXTERNAL DEBT 1987



DIRECCION INTERNACIONAL  
BANCO CENTRAL DE CHILE

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BANCO CENTRAL DE CHILE**

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## INTRODUCTION

This publication aims at providing statistical data on Chile's External Debt at December 31, 1987 considering both, the Public and Private Debt.

For reasons of availability of information, it has only been possible to include the short term operations of the public sector and of the financial private sector from 1975 on, to the consequent exclusion of direct foreign trade operations of the non-financial private sector (Outstanding Payments and Advances, and Export Credits).

The concept of "External Debt" used is similar to that of international organizations, so that the information presented may serve the purposes of establishing comparisons between countries. However, it must be borne in mind, as was mentioned above, that this definition includes short term debts.

"Public Debt" is understood as the amounts disbursed and outstanding to the external credits contracted by the Public Sector, as well as by the Private Sector when the latter are covered by public guaranty. The Public Sector is formed by state institutions and by corporations where the State owns a controlling interest of over 50% of the capital. A "public guaranty" is granted by the State or by the public corporations in general. Consequently, the concept of "Private Debt" refers exclusively to the debt contracted by the private sector and not covered by any kind of public guaranty.

The expression "Short Term" includes credit operations with maturities of up to 365 days, from the day they are contracted until they are fully paid. Any maturity at over 365 days is considered as "medium and long term".

In accordance with the procedures used by the specialized international organizations, this document excludes such debts as susceptible to be repaid in domestic currency (Chilean pesos) and debts with the International Monetary Fund. The later, however, are considered in the calculation of the International Reserves of the Central Bank of Chile.

At December 31, 1987, the amounts corresponding to the two categories excluded, were the following:



	<b>US\$ million</b>
External Debt repayable in domestic currency	61.6
External Debt with the International Monetary Fund	1,452.1
	<hr/>
Total	1,513.7

It is necessary to point out that for the purposes of the present report, Chile's external debt, which is structured in different foreign currencies, has been expressed in US\$ dollars at the exchange rate effective at December 31, 1987. Due to the devaluation experienced by the dollar in 1987, the outstanding external debt increased by US\$ 600 million, relative to December 1986.

For descriptive purposes, in the case of floating-rate loans, the following average annual floating rates were estimated in the projection of interest payments for the 1988-1997 period (see Tables N°s 5, 6A, 9, 18, 20 and 22): 1988: LIBOR (180 day) = 7.48%; Prime = 8.50%. From 1989 on: LIBOR (180 day) = 8.90%, and Prime = 10.0%. These rates do not include the spread on the base interest rates, which are of course considered in the final projection. These spreads correspond, as an average, to 1.1% for the total medium and long term debt. Of the total debt at December 31, 1987 (US\$ 19,208 million), 83.5%, that is to say, US\$ 16,033 million corresponds to credits contracted at floating interest rates, which means that a one percentage point variation in the international interest rates implies an annual variation in cost of US\$ 160.3 million for Chile.

Finally, this publication includes an advance of the principal figures of the first three quarters of the year 1988 (see Tables N°s 29 to 32).

**FINANCIAL PROGRAM  
1983-1988**





The liquidity crisis produced in the international capital market as from the third quarter 1982, interrupted abruptly the flow of voluntary external credits from the international banks to the Latin American countries. Like many of these countries, Chile had to reach an agreement with the international banking community in order to obtain the necessary external resources to cater for the need for external finance in 1983, 1984, 1985, 1986, 1987 and 1988.

These agreements were reached in April, 1983, June 1984, November 1985, and February 1987, and include the following areas:

- 1) **Restructuring of the amortization of external credits** with maturities:
  - a) From January 31, 1983 to December 31, 1984 (US\$ 3,400 million approximately) due for the domestic public and private sectors to International banks, including corporate sector and loan of branches of foreign banks in Chile, both, without public guarantee.
  - b) From January 1st, 1985 to December 31, 1987 (US\$ 5,415 million approximately) due for the domestic public and private sectors to International Banks, including corporate sector and branches of foreign banks in Chile, both sectors without public guarantee.
  - c) From July 1st, 1985 to December 31, 1986 (US\$ 145.5 million approximately) due for the domestic public sectors to international creditors with official guarantee from their own governments. This agreement were reached with Paris Club.
  - d) From April 15, 1987 to December 31, 1988 (US\$ 165.9 million approximately) due for the domestic public sector to international creditors with official guarantee from their own governments. This agreement were reached with Paris Club.
  - e) From January 1st, 1988 to December 31, 1991 (US\$ 1,850 million approximately) due for the domestic public and private sectors to international banks, including corporate sector and loan of branches of foreign banks in Chile, both without public guarantee.
- 2) **New Money Loans:**
  - a) US\$ 1,300 million, 1983
  - b) US\$ 780 million, 1984
  - c) US\$ 1,085 million, 1985-1986
- 3) Maintaining, as a minimum, the level of lending of the creditor banks in Chile at January 31, 1983, for short term commercial operations. This agreement called **Short Term Trade related Debt Facility** obtained a commitment from international banks for an amount of up to US\$ 1,700 million.

- 4) **Amendments:**
  - a) Amendment of financial terms of the 1983-1984 Restructuring agreement and 1983 New Money Loan. This amendments are included in the Agreement of November 1st, 1985.
  - b) Amendment of financial terms of the 1983-1984 Restructuring agreement, 1985-1987 Restructuring agreement 1983 New Money Loan, 1984 New Money Loan and 1985 New Money Loan. These amendments are included in the Agreement of June 17, 1987.
  - c) Amendment of interest rate margen of Restructuring agreement and New Money agreement. More flexibility in some contract clauses. These amendments are included in the agreement of August 4, 1988.
- 5) **FMI Loans:**
  - a) Stand By: SDR 500 million (Disbursements in 1983-1984)
  - b) Compensatory Facility: SDR 295 million (Disbursements in 1983)
  - c) Extended Fund Facility: SDR 750 million (Disbursements in 1985-1988)
  - d) Compensatory Facility: SDR 70.6 million (Disbursements in 1985)
  - e) Additional Extended Fund Facility: SDR 75 million (Disbursements in 1989)
- 6) **Structural Adjustment Loan of World Bank:**
  - a) SAL I: US\$ 250 million (Disbursements in 1985-1986)
  - b) SAL II: US\$ 250 million (Disbursements in 1986-1987)
  - c) SAL III: US\$ 250 million (Disbursements in 1987-1988)

The agreements mentioned above are included in the external debt figures of this document.

The following are the main terms of these agreements:

1. **Restructuring Agreements:**
  - 1.a) **1983-1984 Restructuring**
    - i) Initial Terms.
 

Commitment Date: January-March, 1984.

Amount: US\$ 3,140 million (Public sector and financial private sector).

Maturity: 8 years (13 consecutive quarter-annual installments starting the first quarter 1988 and ending the first quarter 1991).

Grace Period: 4 years counted from the date of signing the individual contracts.

Interest Rate: LIBOR + 2 1/8% per annum or Prime + 2% per annum (quarterly payments).

Facility Commission: 1 1/4%.
    - ii) Changes for Amendments of November 1st, 1985.
 

Interest Rate: LIBOR + 1 3/8% per annum (semi-annual payments). The Prime Rate was eliminated.

All conditions not amended in the original contract remain in effect.
    - iii) Changes for Amendments of June 17, 1987.
 

Interest Rate: LIBOR + 1% per annum (annual payments from 1988 to 1991 and semi-annual from 1992 to 2002).

Maturity: 18 years (20 consecutive semi-annual installments starting in 1993 and ending in 2002).

Grace Period: 9 years counted from the date of signing the individual contracts.
    - iv) Changes for Amendments of August 4, 1988.
 

Interest Rate: LIBOR + 13/16% per annum.
  - 1.b) **1985-1987 Restructuring**
    - i) Initial Terms.
 

Commitment Date: April-June 1986.

Amount: US\$ 4,500 million (Public sector and financial private sector).

Maturity: 12 years (14 semi-annual installments starting in 1991 and ending in 1998).

Grace Period: 5 years counted from the date of signing the individual contracts.

Interest Rate: LIBOR + 1 3/8% per annum.

Facility Commission: 1/2%.
    - ii) Changes for Amendments of June 17, 1987.

Interest Rates: LIBOR + 1% per annum (annual payments from 1988 to 1992 and semi-annual from 1993 to 2002).

Maturity: 16 years (20 consecutive semi-annual installments starting in 1993 and ending in 2002).

Grace Period: 7 years counted from the date of signing the individuals contracts.

- iii) Changes for Amendments of August 4, 1988

Interest Rate: LIBOR + 13/16% per annum.

1.c) **Paris Club 1985-1986**

Commitment Date: January-April 1986.

Amount: US\$ 224.0 million.

Maturity: 65% (US\$ 145.5 million) in 7 years (8 semi-annual installments starting 09.03.89 and ending 03.31.93); 35% on the original due date.

Grace Period: 3 1/2 years approximately.

Interest Rate: From Fixed 3% per annum to cost-of-Funds Rate plus 1/2%.

1.d) **Paris Club 1987-1988**

Commitment Date: July-October 1987.

Amount: US\$ 174.6 million.

Maturity: 85% (US\$ 148.4 million) in 8 years (8 semi-annual installment starting 08.15.91 and ending 02.15.95); 10% (US\$ 17.5 million) and 5% on the original due date.

Grace Period: 4 years approximately.

Interest Rate: From Fixed 1.8% per annum to cost-of-Funds Rate plus 1/2%.

1.e) **1988-1991 Restructuring**

- i) Initial Terms.

Commitment Date: The same dates of 1985-1987 Restructuring Agreements. (April-June 1986).

Amount: US\$ 1,500 million (Public sector and financial private sector).

Maturity: 14 years (20 semi-annual installments starting in 1993 and ending in 2002).

Grace Period: 5 years counted from the date of signing the individual contracts.

Interest Rate: LIBOR + 1% per annum (annual payments from 1988 to 1992 and semi-annual from 1993 to 2002).

- ii) Changes for Amendments of August 4, 1988

Interest Rate: LIBOR + 13/16% per annum.

2. **New Money Loans:**

2.a) **1983 New Money Loan**

- i) Initial Terms.

Commitment Date: 07.28.83.

Amount: US\$ 1,300 million.

Maturity: 7 years (13 consecutive quarter-annual installments from 07.28.87 to 10.28.90).

Grace Period: 4 years.

Interest Rate: LIBOR + 2 1/4% per annum, Prime + 2 1/8% per annum. Quarterly payments.

Facility Commission: 1.25%.

- ii) Changes for Amendments of November 1st, 1985

Maturity: 13 years (12 consecutive quarter-annual installments beginning on 01.10.88 and 10 consecutive semi-annual installments beginning on 07.10.91).

Grace Period: 5 years.

Interest Rate: LIBOR + 1 3/4% per annum or Prime + 1 1/2% per annum (semi-annual payments).

All conditions not amended in the original contract remain in effect.

- iii) Changes for Amendments of June 17, 1987

Interest Rate: LIBOR + 1 1/8% per annum. The Prime Rate was eliminated.(Annual payments from 1988 to 1990).

Maturity: 13 years (installments from 1991 to 1996).

Grace Period: 8 years.

- iv) Changes for Amendments of August 4, 1988

Interest Rate: LIBOR + 7/8% per annum.



2.b) **1984 New Money Loan**

- i) Initial Terms.  
Commitment: 06.24.84.  
Amount: US\$ 780 million.  
Maturity: 9 years (17 consecutive quarter-annual installments from 1989 to 1993).  
Grace Period: 5 years.  
Interest Rate: LIBOR + 1 3/4% per annum or Prime + 1, 1/2% per annum.  
Facility Commission: 5/8%.
- ii) Changes for Amendments of June 17, 1987.  
Interest Rate: LIBOR + 1 1/8% per annum. The Prime Rate was eliminated. (Annual payments from 1988 to 1990).  
Maturity: 9 years. (Installments from 1991 to 1993).
- iii) Changes for Amendments of August 4, 1988.  
Interest Rate: LIBOR + 7/8% per annum.

2.c) **1985-1986 New Money Loan**

- i) Initial Terms.  
**From International Banks**  
Commitment Date: 11.01.85.  
Amount: US\$ 785 million.  
Maturity: 10 years. (11 semi-annual installments from 1991 to 1996).  
Grace Period: 5 years.  
Interest Rate: LIBOR + 1 5/8% per annum or Prime + 1 1/4% per annum (semi-annual payments).  
Facility Commission: 1/2%.  
**World Bank Co-Financing (50% guarantee by World Bank).**  
Commitment: 11.01.85.  
Amount: US\$ 300 million.  
Maturity: 12 years. (4 semi-annual installments from 1996 to 1998).  
Grace Period: 10 years.  
Interest Rate: LIBOR + 1 5/8% per annum or Prime + 1 1/4% per annum (semi-annual payments).  
Facility Commission: 1/2%.
- ii) Changes for Amendments of June 17, 1987.  
**Direct Bank Loan and World Bank Co-Financing**  
Interest Rate: LIBOR + 1 1/8%. The Prime Rate was eliminated. (Annual payments from 1988-1990).  
All conditions not amended in the original contracts remain in effect.
- iii) Changes for Amendments of August 4, 1988.  
Interest Rate: LIBOR + 7/8% per annum.

3. **Short Term related Debt Facility**

**Commitments:** US\$ 1,700 million approximately.

- a) **1983-1984**  
Maximum Interest Rate: LIBOR + 1 1/2% per annum or Prime + 1 3/8% per annum.  
Facility Commission: 1/4% per annum.
- b) **Extension as of June 30, 1985**  
Maximum Interest Rate: LIBOR + 1 1/2% per annum or Prime + 1 3/8% per annum.  
Facility Commission: 1/4% per annum.
- c) **Extension as of December 31, 1985**  
Maximum Interest Rate: LIBOR + 1 3/8% per annum or Prime + 1 1/8% per annum.  
Facility Commission: 1/8% per annum.
- d) **1986-1987**  
Maximum Interest Rate: LIBOR + 1 3/8% per annum or Prime + 1 1/8% per annum.  
Facility Commission: 1/8% per annum.
- e) **1988-1989**  
Maximum Interest Rate: LIBOR + 1 3/8% per annum or Prime + 1 1/8% per annum.  
Facility Commission: 1/8% per annum.

4. **Amendments**

Were incorporated in the above three sections.

5. **International Monetary Fund**

5.a) **Stand By SDR 500 million**

Commitment Date : 01.10.83  
Maturity : 8 years  
Grace Period : 3 years  
Interest Rate : 9,3% per annum (annual average)

5.b) **Compensatory Facility SDR 295 million**

Commitment Date : 01.10.83  
Maturity : 5 years  
Grace Period : 3 years  
Interest Rate : 6,6% per annum

5.c) **Extended Fund Facility SDR 750 million**

Commitment Date : 08.30.85  
Maturity : 8 years  
Grace Period : 3 years  
Interest Rate : - Fixed 6% per annum for own resources and  
- Floating Rate for third's resources

5.d) **Compensatory Facility SDR 70,6 million**

Commitment Date : 08.20.85  
Maturity : 5 years  
Grace Period : 3 years  
Interest Rate : Floating Rate

5.e) **Additional Extended Fund Facility SDR 75 million**

Commitment Date : 08.05.88  
Maturity : 10 years  
Grace Period : 4 1/2 years  
Interest Rate : Floating Rate

6. **World Bank's Structural Adjustment Loans**

6.a) **SAL I: US\$ 250 million**

Commitment Date : 10.25.85  
Maturity : 15 years  
Grace Period : 3 1/2 years  
Interest Rate : IBRD's average loans

6.b) **SAL II: US\$ 250 million**

Commitment Date : 12.14.86  
Maturity : 15 years  
Grace Period : 3 1/2 years  
Interest Rate : IBRD's average loans

6.c) **SAL III: US\$ 250 million**

Commitment Date : 12.16.87  
Maturity : 17 years  
Grace Period : 4 years  
Interest Rate : IBRD's average loans



# **STATISTICAL ANNEX**





## **DEFINITIONS**

### **Flows**

- Amount Contracted:  
External credits contracted during 1987.
- Amount Disbursed:  
Disbursements or allocations of foreign credits during 1987 originating from: a) Credits contracted in 1987 and b) Credits contracted in previous years with undisbursed balances.
- Amortization:  
Periodic repayments of principal of external credits.
- Interest:  
Payments representing the financial cost paid for an external credit. Commissions and other expenses are also included.
- Annulled Disbursements:  
Partial or total annulments of undisbursed balance of external credits.

### **Situation at December 31, 1987**

- Net Balance:  
Total amount disbursed and outstanding as of December 31, 1987.
- Undisbursed Balance:  
Part of external credits not yet disbursed as of December 31, 1987 corresponding to credits contracted during 1987 as well as those contracted in previous years.
- Gross Balance:  
Sum of net balance plus undisbursed balance. This is a potential debt since it includes amount that have not yet been constituted into external debt.

### **External Debt Service**

Represents the payment of: amortizations and interest projected on the basis of Gross Balance at December 31, 1987. Interest includes the payment of commissions and other similar payments. These projections include a tentative program of utilization of each one of the external credits constituting the Undisbursed Balance at December 31, 1987.



**STATISTICAL TABLES**  
**1987**



TABLE N° 1

**CHILE'S EXTERNAL DEBT**  
**AS OF DECEMBER 31, OF EACH YEAR, 1975-1987 (\*)**  
(Millions of U.S. dollars at end of year)

SPECIFICATION	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
<b>I. TOTAL EXTERNAL DEBT (II + III)</b>	<b>4,854</b>	<b>4,720</b>	<b>5,201</b>	<b>6,664</b>	<b>8,484</b>	<b>11,084</b>	<b>15,542</b>	<b>17,153</b>	<b>17,431</b>	<b>18,877</b>	<b>19,444</b>	<b>19,501</b>	<b>19,208</b>
<b>Public Sector</b>	4,068	3,762	3,917	4,709	5,063	5,063	5,465	6,660	9,795	12,343	14,079	15,763	16,380
Public Financial Sector	736	638	635	1,062	1,349	1,261	925	1,615	3,254	5,058	5,713	5,725	6,001
Banco del Estado	(166)	(121)	(94)	(274)	(252)	(314)	(397)	(778)	(877)	(1,386)	(1,356)	(1,296)	(1,078)
Central Bank	(570)	(517)	(541)	(788)	(1,097)	(947)	(528)	(837)	(2,377)	(3,672)	(4,357)	(4,429)	(4,923)
Public non Financial Sector	3,311	3,094	3,236	3,599	3,638	3,730	4,471	4,983	4,726	5,155	6,018	6,630	7,103
Treasury	(1,656)	(1,615)	(1,550)	(1,491)	(1,287)	(1,196)	(1,068)	(1,133)	(1,129)	(1,276)	(1,990)	(2,614)	(2,993)
Others	(1,655)	(1,479)	(1,686)	(2,108)	(2,351)	(2,534)	(3,403)	(3,850)	(3,597)	(3,879)	(4,028)	(4,016)	(4,110)
Private Sector with Public Guarantee	21	30	46	48	76	72	69	62	1,815	2,130	2,348	3,408	3,276
<b>Private Sector</b>	786	958	1,284	1,955	3,421	6,021	10,077	10,493	7,636	6,534	5,365	3,738	2,828
Banks and Financial Institutions	(154)	(168)	(309)	(660)	(1,453)	(3,497)	(6,629)	(6,703)	(4,195)	(3,469)	(2,786)	(1,463)	(737)
Corporate and Private Debtors (1)	(632)	(790)	(975)	(1,295)	(1,968)	(2,524)	(3,448)	(3,790)	(3,441)	(3,065)	(2,579)	(2,275)	(2,091)
<b>II. MEDIUM AND LONG TERM EXTERNAL DEBT</b>	<b>4,267</b>	<b>4,274</b>	<b>4,510</b>	<b>5,923</b>	<b>7,507</b>	<b>9,413</b>	<b>12,553</b>	<b>13,815</b>	<b>14,832</b>	<b>16,963</b>	<b>17,650</b>	<b>17,814</b>	<b>17,191</b>
<b>Public Sector</b>	3,597	3,475	3,520	4,353	4,771	4,720	4,415	5,157	8,090	10,601	12,515	14,379	14,725
Public Financial Sector	451	541	560	904	1,340	1,257	921	1,144	2,686	4,464	5,269	5,608	5,749
Banco del Estado	(14)	(24)	(24)	(121)	(243)	(310)	(393)	(507)	(609)	(1,272)	(1,237)	(1,179)	(1,051)
Central Bank	(437)	(517)	(536)	(783)	(1,097)	(947)	(528)	(637)	(2,077)	(3,192)	(4,032)	(4,429)	(4,698)
Public non Financial Sector	3,125	2,904	2,914	3,401	3,355	3,391	3,425	3,951	3,941	4,419	5,245	5,836	6,302
Treasury	(1,656)	(1,615)	(1,550)	(1,491)	(1,287)	(1,196)	(1,068)	(1,109)	(1,105)	(1,276)	(1,990)	(2,614)	(2,993)
Others	(1,469)	(1,289)	(1,364)	(1,910)	(2,068)	(2,195)	(2,357)	(2,842)	(2,836)	(3,143)	(3,255)	(3,222)	(3,309)
Private Sector with Public Guarantee	21	30	46	48	76	72	69	62	1,463	1,718	2,001	2,935	2,674
<b>Private Sector</b>	670	799	990	1,570	2,736	4,693	8,138	8,658	6,742	6,362	5,135	3,435	2,466
Banks and Financial Institutions	(38)	(9)	(15)	(275)	(768)	(2,169)	(4,690)	(4,971)	(3,394)	(3,369)	(2,691)	(1,296)	(502)
Corporate and Private Debtors (1)	(632)	(790)	(975)	(1,295)	(1,968)	(2,524)	(3,448)	(3,687)	(3,348)	(2,993)	(2,444)	(2,139)	(1,964)
<b>III. SHORT TERM EXTERNAL DEBT</b>	<b>587</b>	<b>446</b>	<b>691</b>	<b>741</b>	<b>977</b>	<b>1,671</b>	<b>2,989</b>	<b>3,338</b>	<b>2,599</b>	<b>1,914</b>	<b>1,794</b>	<b>1,687</b>	<b>2,017</b>
<b>Public Sector</b>	471	287	397	356	292	343	1,050	1,503	1,705	1,742	1,564	1,384	1,655
Public Financial Sector	285	97	75	158	9	4	4	471	568	594	444	117	252
Banco del Estado	(152)	(97)	(70)	(153)	(9)	(4)	(4)	(271)	(268)	(114)	(119)	(117)	(27)
Central Bank	(133)	(0)	(5)	(5)	(0)	(0)	(0)	(200)	(300)	(480)	(325)	(0)	(225)
Public non Financial Sector	186	190	322	198	283	339	1,046	1,032	785	736	773	794	801
Treasury	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(24)	(24)	(0)	(0)	(0)	(0)
Others	(186)	(190)	(322)	(198)	(283)	(339)	(1,046)	(1,008)	(761)	(736)	(773)	(794)	(801)
Private Sector with Public Guarantee	0	0	0	0	0	0	0	0	352	412	347	473	602
<b>Private Sector</b>	116	159	294	385	685	1,328	1,939	1,835	894	172	230	303	362
Banks and Financial Institutions	(116)	(159)	(294)	(385)	(685)	(1,328)	(1,939)	(1,732)	(801)	(100)	(95)	(167)	(235)
Corporate and Private Debtors (1)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(103)	(93)	(72)	(135)	(136)	(127)
<b>IV. CENTRAL BANK WITH I.M.F.</b>	<b>434</b>	<b>513</b>	<b>412</b>	<b>347</b>	<b>179</b>	<b>123</b>	<b>49</b>	<b>6</b>	<b>606</b>	<b>782</b>	<b>1,085</b>	<b>1,328</b>	<b>1,452</b>

(\*) Excludes external debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18, 19 and others).

(1) Excludes a portion of short-term credits to non-banks for operation in foreign trade.

TABLE N° 2

**CHILE'S EXTERNAL DEBT AS OF DECEMBER 31, OF EACH YEAR (\*)**  
**AND ANNUAL FLOWS 1975-1987**  
(Millions of U.S. dollar at end of year)

SPECIFICATION	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
<b>I. TOTAL EXTERNAL DEBT (II + III)</b>	<b>4,854</b>	<b>4,720</b>	<b>5,201</b>	<b>6,664</b>	<b>8,484</b>	<b>11,084</b>	<b>15,542</b>	<b>17,153</b>	<b>17,431</b>	<b>18,877</b>	<b>19,444</b>	<b>19,501</b>	<b>19,208</b>
Total Disbursed	633	643	1,268	2,230	3,127	4,230	6,425	2,943	1,948	2,032	1,476	1,212	1,385
Total Amortization	380	825	876	944	1,325	1,448	1,792	1,248	1,635	488	1,651	527	310
Total Interest	214	301	320	440	685	1,074	1,795	2,131	1,705	2,069	1,838	1,772	1,516
<b>II. MEDIUM AND LONG TERM</b>	<b>4,267</b>	<b>4,274</b>	<b>4,510</b>	<b>5,923</b>	<b>7,507</b>	<b>9,413</b>	<b>12,553</b>	<b>13,815</b>	<b>14,832</b>	<b>16,963</b>	<b>17,650</b>	<b>17,814</b>	<b>17,191</b>
Disbursed	621	643	1,023	2,180	2,891	3,536	5,107	2,594	1,948	1,592	1,476	1,212	1,055
Amortization	380	684	876	944	1,325	1,448	1,792	1,248	896	488	406	420	310
Interest	175	260	281	378	590	913	1,423	1,740	1,346	1,766	1,652	1,621	1,387
<b>III. SHORT TERM</b>	<b>587</b>	<b>446</b>	<b>691</b>	<b>741</b>	<b>977</b>	<b>1,671</b>	<b>2,989</b>	<b>3,338</b>	<b>2,599</b>	<b>1,914 (a)</b>	<b>1,794</b>	<b>1,687</b>	<b>2,017</b>
Net Disbursed	12	-	245	50	236	694	1,318	349	-	440	-	-	330
Net Amortization	-	141	-	-	-	-	-	-	739	-	1,245	107	-
Interest	39	41	39	62	95	161	372	391	359	303	186	151	129

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18, 19 and others).

(a) It reduces in US\$ 1,125 million for incorporation to medium and long term debt, the short term financial credit which was rescheduled.



TABLE N° 3

**CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR  
AS OF DECEMBER 31 OF EACH YEAR (1)  
NOMINAL SERIES 1960-1987  
(Millions of U.S. dollars at end of year)**

SPECIFICATION	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973
<b>I. PUBLIC DEBT</b>	<b>400</b>	<b>465</b>	<b>563</b>	<b>700</b>	<b>815</b>	<b>970</b>	<b>1,058</b>	<b>1,236</b>	<b>1,456</b>	<b>1,777</b>	<b>2,218 (2)</b>	<b>2,305</b>	<b>2,589</b>	<b>2,862</b>
<b>II. PRIVATE DEBT</b>	<b>222</b>	<b>330</b>	<b>426</b>	<b>448</b>	<b>484</b>	<b>499</b>	<b>539</b>	<b>536</b>	<b>634</b>	<b>770</b>	<b>549</b>	<b>441</b>	<b>413</b>	<b>399</b>
1. Supplier's credits	147	200	258	288	319	302	308	267	318	380	136 (3)	121	103	93
2. Credit Lines for import of Capital Goods, to Commercial and Developing Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Financial credits (International Exchange Law Art. 14, 15 and L. D. N° 600)	75	130	168	160	165	197	231	269	316	390	413	320	310	306
<b>TOTAL (I + II)</b>	<b>622</b>	<b>795</b>	<b>989</b>	<b>1,148</b>	<b>1,299</b>	<b>1,469</b>	<b>1,597</b>	<b>1,772</b>	<b>2,090</b>	<b>2,547</b>	<b>2,767</b>	<b>2,746</b>	<b>3,002</b>	<b>3,261</b>

SPECIFICATION	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
<b>I. PUBLIC DEBT</b>	<b>3,583</b>	<b>3,597</b>	<b>3,475</b>	<b>3,520</b>	<b>4,353</b>	<b>4,771</b>	<b>4,720</b>	<b>4,415</b>	<b>5,157</b>	<b>8,090</b>	<b>10,601</b>	<b>12,515</b>	<b>14,379</b>	<b>14,725</b>
<b>II. PRIVATE DEBT</b>	<b>443</b>	<b>670</b>	<b>799</b>	<b>990</b>	<b>1,570</b>	<b>2,736</b>	<b>4,693</b>	<b>8,138</b>	<b>8,658</b>	<b>6,742</b>	<b>6,362</b>	<b>5,135</b>	<b>3,435</b>	<b>2,466</b>
1. Supplier's credits	121	170	199	190	193	201	303	463	413	318	246	162	129	145
2. Credit Lines for import of Capital Goods, to Commercial and Developing Banks	-	-	-	-	-	175	325	499	457	404	173	155	40	24
3. Financial credits (International Exchange Law Art. 14, 15 and L. D. N° 600)	322	500	600	800	1,377	2,360	4,065	7,176	7,788	6,020	5,943	4,818	3,266	2,297
<b>TOTAL (I + II)</b>	<b>4,026</b>	<b>4,267</b>	<b>4,274</b>	<b>4,510</b>	<b>5,923</b>	<b>7,507</b>	<b>9,413</b>	<b>12,553</b>	<b>13,815</b>	<b>14,832</b>	<b>16,963</b>	<b>17,650</b>	<b>17,814</b>	<b>17,191</b>

(1) Amounts disbursed and outstanding as of december 31 of each year. Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapter 18, 19 and others).

(2) Includes balance of credits granted to enterprises previously privately owned which were incorporated into the Public Sector (CAP, mining enterprises and others).

(3) Excludes balances of credits granted to enterprises incorporated into Public Sector. See (2) above.

TABLE N° 4

**CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR - FLOWS DURING 1987**  
**NET BALANCE AS OF DECEMBER 31, 1987 (\*)**  
(Millions of U.S. dollars)

SPECIFICATION	FLOWS 1987			DEBT OUTSTANDING Net Balance as of December 31, 1987
	Disbursement	Amortization	Interest	
<b>I. PUBLIC DEBT</b>	<b>717.9</b>	<b>218.6</b>	<b>1,162.0</b>	<b>14,724.6</b>
<b>II. PRIVATE DEBT</b>	<b>336.6</b>	<b>91.0</b>	<b>225.4</b>	<b>2,466.1</b>
1. Supplier's credits	54.2	36.0	9.3	145.4
2. Credit Lines for import of Capital Goods to Commercial and Developing Banks	0.2	3.9	2.0	23.8
3. Financial credits	282.2	51.1	214.1	2,296.9
a. Entered through Art. 14 (1)	28.9	5.4	163.9	1,360.9
b. Entered through Art. 15 (2)	27.3	4.8	5.1	209.7
c. Associated to L.D. N° 600 (3)	226.0	40.9	45.1	726.3
<b>TOTAL (I + II)</b>	<b>1,054.5</b>	<b>309.6</b>	<b>1,387.4</b>	<b>17,190.7</b>

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18, 19 and others).

(1) Article 14 of the International Exchange Law.

(2) Article 15 of the International Exchange Law.

(3) Credits associated to Foreign Investment.

TABLE N° 5

**PROJECTED SERVICE ON CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR 1988-1997**  
**ON GROSS BALANCE OUTSTANDING AS OF DECEMBER 31, 1987 (\*)**  
(Millions of U.S. dollars)

SPECIFICATION	1988		1989		1990		1991		1992	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
I. PUBLIC DEBT	424.8	892.2	436.9	1,117.5	475.6	1,171.7	1,388.8	1,257.4	1,396.0	1,127.9
II. PRIVATE DEBT	213.0	159.0	224.7	219.1	138.6	246.6	186.2	270.8	245.2	276.2
1. Supplier's credits	56.0	13.1	45.7	6.1	18.6	3.0	8.4	1.7	7.4	1.3
2. Credit Lines for import of Capital Goods to Commercial and Developing Banks	2.0	1.3	3.5	1.4	2.9	1.2	2.4	0.9	1.9	0.7
3. Financial credits	155.0	144.6	175.5	211.6	117.1	242.4	175.4	268.2	235.9	274.2
a. Entered through Art. 14 (1)	7.6	75.0	3.5	72.4	2.2	64.0	2.4	57.9	41.6	54.8
b. Entered through Art. 15 (2)	11.8	11.8	19.4	22.1	22.2	30.3	25.6	32.0	49.6	29.6
c. Associated to L.D. N° 600 (3)	135.6	57.8	152.6	117.1	92.7	148.1	147.4	178.3	144.7	189.8
<b>TOTAL (I + II)</b>	<b>637.8</b>	<b>1,051.2</b>	<b>661.6</b>	<b>1,336.6</b>	<b>614.2</b>	<b>1,418.3</b>	<b>1,575.0</b>	<b>1,528.2</b>	<b>1,641.2</b>	<b>1,404.1</b>
<b>TOTAL (Amortization + Interest)</b>	<b>1,689.0</b>		<b>1,998.2</b>		<b>2,032.5</b>		<b>3,103.2</b>		<b>3,045.3</b>	

SPECIFICATION	1993		1994		1995		1996		1997	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
I. PUBLIC DEBT	1,291.0	1,105.7	1,159.3	779.8	1,131.3	678.5	1,042.3	582.1	1,038.5	487.0
II. PRIVATE DEBT	392.5	269.8	374.4	214.9	338.6	175.1	344.4	140.5	274.0	110.9
1. Supplier's credits	5.4	0.6	2.0	0.2	1.9	0.1	-	-	-	-
2. Credit Lines for import of Capital Goods to Commercial and Developing Banks	1.5	0.5	1.2	0.4	1.0	0.3	0.7	0.2	0.5	0.1
3. Financial credits	385.6	268.7	371.2	214.3	335.7	174.7	343.7	140.3	273.5	110.8
a. Entered through Art. 14 (1)	69.6	67.7	73.4	44.0	93.1	36.1	62.2	29.1	53.1	24.4
b. Entered through Art. 15 (2)	43.5	29.8	41.9	22.7	37.4	14.3	27.9	10.7	25.7	7.9
c. Associated to L.D. N° 600 (3)	272.5	171.2	255.9	147.6	205.2	124.3	253.6	100.5	194.7	78.5
TOTAL (I + II)	1,683.5	1,375.5	1,533.7	994.7	1,469.9	853.6	1,386.7	722.6	1,312.5	597.9
TOTAL (Amortization + Interest)	3,059.0		2,528.4		2,323.5		2,109.3		1,910.4	

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18, 19 and others).

(1) Article 14 of the International Exchange Law.

(2) Article 15 of the International Exchange Law.

(3) Credits associated to Foreign Investment.

TABLE N° 6

**CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR - FLOWS DURING 1987**  
**NET BALANCE AS OF DECEMBER 31, 1987 (\*)**  
**CLASSIFICATION BY SECTORS DEBTORS**  
(Millions of U.S. dollars)

SPECIFICATION	FLOWS 1987			DEBT OUTSTANDING Net Balance as of December 31, 1987
	Disbursement	Amortization	Interest	
<b>I. PUBLIC DEBT</b>	<b>717.9</b>	<b>218.6</b>	<b>1,162.0</b>	<b>14,724.6</b>
Public Financial Sector	36.9	38.1	430.6	5,748.8
Public non Financial Sector (1)	681.0	180.5	731.4	8,975.8
<b>II. PRIVATE DEBT</b>	<b>336.6</b>	<b>91.0</b>	<b>225.4</b>	<b>2,466.1</b>
Private Financial Sector	0.1	4.4	82.3	501.6
Private non Financial Sector	336.5	86.6	143.1	1,964.5
<b>TOTAL (I + II)</b>	<b>1,054.5</b>	<b>309.6</b>	<b>1,387.4</b>	<b>17,190.7</b>

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18,19 and others).

(1) Includes Private Financial Sector with public guarantee.

TABLE N° 6-A

**PROJECTED SERVICE ON CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR 1988-1997**  
**ON GROSS BALANCE OUTSTANDING AS OF DECEMBER 31, 1987(\*)**  
**CLASSIFICATION BY DEBTORS**  
(Millions of U.S. dollars)

DEBTOR	1988		1989		1990		1991		1992	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
<b>I. PUBLIC DEBT</b>	<b>424.8</b>	<b>892.2</b>	<b>436.9</b>	<b>1,117.5</b>	<b>475.6</b>	<b>1,171.7</b>	<b>1,388.8</b>	<b>1,257.4</b>	<b>1,396.0</b>	<b>1,127.9</b>
Public Financial Sector	224.7	290.4	33.0	416.1	35.6	450.6	932.5	529.6	915.1	392.5
Public non Financial Sector (1)	200.1	601.8	403.9	701.4	440.0	721.1	456.3	727.8	480.9	735.4
<b>II. PRIVATE DEBT</b>	<b>213.0</b>	<b>159.0</b>	<b>224.7</b>	<b>219.1</b>	<b>138.6</b>	<b>246.6</b>	<b>186.2</b>	<b>270.8</b>	<b>245.2</b>	<b>276.2</b>
Private Financial Sector	2.0	20.3	3.5	38.6	2.9	38.9	2.4	38.2	1.9	38.3
Private non Financial Sector	211.0	138.7	221.2	180.5	135.7	207.7	183.8	232.6	243.3	237.9
<b>TOTAL (I + II)</b>	<b>637.8</b>	<b>1,051.2</b>	<b>661.6</b>	<b>1,336.6</b>	<b>614.2</b>	<b>1,418.3</b>	<b>1,575.0</b>	<b>1,528.2</b>	<b>1,641.2</b>	<b>1,404.1</b>

DEBTOR	1993		1994		1995		1996		1997	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
<b>I. PUBLIC DEBT</b>	<b>1,291.0</b>	<b>1,105.7</b>	<b>1,159.3</b>	<b>779.8</b>	<b>1,131.3</b>	<b>678.5</b>	<b>1,042.3</b>	<b>582.1</b>	<b>1,038.5</b>	<b>487.0</b>
Public Financial Sector	472.6	365.7	375.7	213.5	375.8	177.8	293.2	142.6	221.9	118.2
Public non Financial Sector (1)	818.4	740.0	783.6	566.3	755.5	500.7	749.1	439.5	816.6	368.8
<b>II. PRIVATE DEBT</b>	<b>392.5</b>	<b>269.8</b>	<b>374.4</b>	<b>214.9</b>	<b>338.6</b>	<b>175.1</b>	<b>344.4</b>	<b>140.5</b>	<b>274.0</b>	<b>110.9</b>
Private Financial Sector	41.0	54.4	40.6	33.5	40.4	29.6	40.1	25.8	39.9	22.0
Private non Financial Sector	351.5	215.4	333.8	181.4	298.2	145.5	304.3	114.7	234.1	88.9
<b>TOTAL (I + II)</b>	<b>1,683.5</b>	<b>1,375.5</b>	<b>1,533.7</b>	<b>994.7</b>	<b>1,469.9</b>	<b>853.6</b>	<b>1,386.7</b>	<b>722.6</b>	<b>1,312.5</b>	<b>597.9</b>

(\*) Excludes IMF credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18, 19 and others)

(1) Includes Private Financial Sector with public guarantee.



TABLE N° 7

**CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR  
AS OF DECEMBER 31, OF EACH YEAR, 1982-1987 (\*)  
CLASSIFICATION BY CREDITORS  
(Millions of U.S. dollars at end year)**

SPECIFICATION	1982	1983	1984	1985	1986	1987
<b>1. MULTINATIONAL ORGANIZATIONS</b>	<b>444.4</b>	<b>645.1</b>	<b>946.3</b>	<b>1,444.3</b>	<b>1,928.4</b>	<b>2,493.1</b>
Public Sector	444.4	645.1	935.4	1,425.3	1,904.9	2,418.1
Financial	30.4	28.5	26.5	64.0	63.3	104.1
Non Financial	414.0	616.6	908.9	1,361.3	1,841.6	2,314.0
Private Sector	0.0	0.0	10.9	19.0	23.5	75.0
Financial	0.0	0.0	0.0	0.0	0.0	0.0
Non Financial	0.0	0.0	10.9	19.0	23.5	75.0
<b>2. GOVERNMENTAL ORGANIZATIONS</b>	<b>833.6</b>	<b>801.5</b>	<b>615.7</b>	<b>677.7</b>	<b>769.6</b>	<b>722.0</b>
Public Sector	820.4	790.8	606.1	669.6	755.0	696.7
Financial	102.1	187.2	51.4	35.1	23.2	16.2
Non Financial	718.3	603.6	554.7	634.5	731.8	680.5
Private Sector	13.2	10.7	9.6	8.1	14.6	25.3
Financial	0.0	0.0	0.0	0.0	0.0	0.0
Non Financial	13.2	10.7	9.6	8.1	14.6	25.3
<b>3. PRIVATE BANKS AND FINANCIAL INSTITUTIONS</b>	<b>11,245.7</b>	<b>12,318.5</b>	<b>14,438.5</b>	<b>14,680.3</b>	<b>14,127.7</b>	<b>12,667.5</b>
Public Sector	3,490.0	6,346.8	8,794.7	10,211.9	11,363.6	11,112.0
Financial	1,003.2	2,461.9	4,386.4	5,201.8	5,521.6	5,628.5
Non Financial (1)	2,486.8	2,483.8	2,707.5	3,015.0	2,913.2	2,814.0
Private Sector with Public Guarantee	0.0	1,401.1	1,700.8	1,995.1	2,928.8 (2)	2,669.5
Private Sector	7,755.7	5,971.7	5,643.8	4,468.4	2,764.1	1,555.5
Financial (1)	4,971.0	3,394.1	3,368.7	2,690.6	1,296.0	501.6
Non Financial	2,784.7	2,577.6	2,275.1	1,777.8	1,468.1	1,053.9
<b>4. SUPPLIERS</b>	<b>845.2</b>	<b>634.1</b>	<b>517.5</b>	<b>375.4</b>	<b>524.5</b>	<b>738.6</b>
Public Sector	402.0	307.7	264.9	208.5	355.4	497.8
Financial	2.3	1.3	0.0	0.0	0.0	0.0
Non Financial	399.7	306.4	264.9	208.5	349.2	493.4
Private Sector with Public Guarantee	0.0	0.0	0.0	0.0	6.2	4.4
Private Sector	443.2	326.4	252.6	166.9	169.1	240.8
Financial	0.0	0.0	0.0	0.0	0.0	0.0
Non Financial	443.2	326.4	252.6	166.9	169.1	240.8
<b>5. CORPORATE AND PRIVATE CREDITORS</b>	<b>445.7</b>	<b>432.3</b>	<b>445.2</b>	<b>472.2</b>	<b>463.3</b>	<b>569.5</b>
Private Sector	445.7	432.3	445.2	472.2	463.3	569.5
Financial	0.0	0.0	0.0	0.0	0.0	0.0
Non Financial	445.7	432.3	445.2	472.2	463.3	569.5
<b>MEDIUM AND LONG TERM DEBT</b>	<b>13,814.6</b>	<b>14,831.5</b>	<b>16,963.2</b>	<b>17,649.9</b>	<b>17,813.5</b>	<b>17,190.7</b>

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18,19 and others).

(1) Includes Public and Private Sector Bonds, respectively:

Public Sector Bonds	86.6	81.3	72.4	92.1	58.0	66.9
Private Sector Bonds (CD's y FRN):	160.0	160.0	140.0	140.0	0.0	0.0

(2) Includes Bonds incorporated in Banks Renegotiation 1985-87 (CD's and FRN) by US\$ 120.8 million.

TABLE N° 8

**CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR (\*)**  
**FLows 1987 BY CREDITORS**  
(Millions OF U.S. dollars)

CREDITORS	FLOWS 1987			DEBT OUTSTANDING Net Balance as of Dec. 31, 1987
	Disbursement	Amortization	Interest	
1. Multinational Organizations	578.3	87.6	237.8	2,493.1
Public Sector	520.3	87.5	235.5	2,418.1
Private Sector	58.0	0.1	2.3	75.0
2. Governmental Organizations	14.6	26.9	26.1	722.0
Public Sector	1.0	25.3	24.7	696.7
Private Sector	13.6	1.6	1.4	25.3
3. Banks and Financial Institutions	84.0	73.4	1,043.5	12,667.5
Public Sector	53.7	56.1	877.4	11,112.0
Private Sector	30.3	17.3	166.1	1,555.5
4. Suppliers	256.5	87.6	37.5	738.6
Public Sector	142.9	49.7	24.4	497.8
Private Sector	113.6	37.9	13.1	240.8
5. Enterprises and Private Creditors	121.1	34.1	42.5	569.5
Public Sector	-	-	-	-
Private Sector	121.1	34.1	42.5	569.5
<b>TOTAL</b>	<b>1,054.5</b>	<b>309.6</b>	<b>1,387.4</b>	<b>17,190.7</b>
<b>Public Sector</b>	<b>717.9</b>	<b>218.6</b>	<b>1,162.0</b>	<b>14,724.6</b>
<b>Private Sector</b>	<b>336.6</b>	<b>91.0</b>	<b>225.4</b>	<b>2,466.1</b>

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18,19 and others). Public Sector includes the Private Sector with Public Guarantee.

TABLE N° 9

**PROJECTED SERVICE ON CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR 1988-1997**  
**ON GROSS BALANCE OUTSTANDING AS OF DECEMBER 31, 1987(\*)**  
**CLASSIFICATION BY CREDITORS**  
(Millions of U.S. dollars)

CREDITOR	1988		1989		1990		1991		1992	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
1. Multinational Organizations	108.0	301.2	217.3	256.1	296.4	291.7	298.9	300.7	327.3	284.3
2. Governmental Organizations	50.0	35.0	79.2	51.3	74.3	63.0	85.2	75.7	134.9	78.1
3. Private Banks and Financial Institutions (Bonds)	265.7 (8.0)	609.1 (4.3)	118.1 (6.7)	928.0 (3.2)	92.4 (6.7)	964.4 (2.7)	1,004.2 (33.4)	1,064.3 (1.3)	1,065.0 (0.1)	966.1
4. Suppliers	100.4	56.9	107.0	45.6	78.9	45.1	84.2	37.6	76.3	30.9
5. Enterprises and Private Creditors (Financial Cred. L.D. 600 and Art. 14)	113.7	49.0	140.0	55.6	72.2	54.1	102.5	49.9	37.7	44.7
<b>TOTAL</b>	<b>637.8</b>	<b>1,051.2</b>	<b>661.6</b>	<b>1,336.6</b>	<b>614.2</b>	<b>1,418.3</b>	<b>1,575.0</b>	<b>1,528.2</b>	<b>1,641.2</b>	<b>1,404.1</b>

CREDITOR	1993		1994		1995		1996		1997	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
1. Multinational Organizations	336.0	256.2	329.4	228.2	330.4	200.3	292.0	172.9	283.4	146.6
2. Governmental Organizations	151.7	71.9	135.8	58.4	124.2	49.4	102.7	41.3	101.6	35.0
3. Private Banks and Financial Institutions (Bonds)	1,034.5 (0.1)	983.2	949.0 (0.1)	654.1	956.3 (0.1)	561.1	933.6 (0.1)	470.9	855.9 (0.1)	385.1
4. Suppliers	67.6	23.9	50.2	19.4	49.5	12.6	28.4	8.8	27.5	6.1
5. Enterprises and Private Creditors (Financial Cred. L.D. 600 and Art. 14)	93.7	40.3	69.3	34.6	9.5	30.2	30.0	28.7	44.1	25.1
<b>TOTAL</b>	<b>1,683.5</b>	<b>1,375.5</b>	<b>1,533.7</b>	<b>994.7</b>	<b>1,469.9</b>	<b>853.6</b>	<b>1,386.7</b>	<b>722.6</b>	<b>1,312.5</b>	<b>597.9</b>

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18, 19 and others). Public Sector includes Private Financial Sector with public guarantee.

TABLE N° 10

**CHILE'S EXTERNAL DEBT AS OF DECEMBER 31, 1987 (\*)**  
**CLASSIFICATION BY INTEREST RATES**  
(Millions of U.S. dollars)

DEBTOR	MEDIUM AND LONG TERM	SHORT TERM	TOTAL	PERCENTAGE
<b>PUBLIC SECTOR</b>	<b>14,725</b>	<b>1,655</b>	<b>16,380</b>	<b>85.3</b>
Subject to Floating Rate	12,281	1,519	13,800	71.9
Subject to Fixed Rate	2,444	136	2,580	13.4
<b>PRIVATE SECTOR</b>	<b>2,466</b>	<b>362</b>	<b>2,828</b>	<b>14.7</b>
Subject to Floating Rate	2,107	126	2,233	11.6
Subject to Fixed Rate	359	236	595	3.1
<b>TOTAL</b>	<b>17,191</b>	<b>2,017</b>	<b>19,208</b>	<b>100.0</b>
Subject to Floating Rate	14,388	1,645	16,033	83.5
Subject to Fixed Rate	2,803	372	3,175	16.5

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18,19 and others).

TABLE N° 11

**CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR**  
**AS OF DECEMBER 31 OF EACH YEAR (\*)**  
**CLASSIFICATION BY CURRENCIES**  
(US\$ Millions at the exchange rate of december 1986)

CURRENCIES	1983		1984		1985		1986		1987	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
U.S. Dollars	13,913.4	92.01	15,688.5	89.13	15,926.3	88.35	15,356.8	86.21	14,289.9	86.06
German Marks	435.3	2.88	609.6	3.46	615.0	3.41	684.8	3.84	592.7	3.57
French Francs	168.4	1.11	142.1	0.81	130.6	0.72	118.2	0.66	114.5	0.69
Japanese Yens	206.7	1.37	386.8	2.20	488.3	2.71	670.8	3.77	737.9	4.44
Swiss Francs	123.3	0.82	284.6	1.62	315.8	1.75	314.6	1.77	264.0	1.59
Spanish Pesetas	124.5	0.82	158.1	0.90	184.6	1.02	208.4	1.17	139.9	0.84
Sterling Pounds	39.4	0.26	86.2	0.49	104.5	0.58	163.4	0.92	186.5	1.12
Canadian Dollars	47.6	0.31	121.8	0.69	120.5	0.67	122.0	0.68	111.1	0.67
Chinese Renminby	6.7	0.04	5.8	0.03	5.0	0.03	4.2	0.02	3.3	0.02
Dutch Guilders	13.8	0.09	19.0	0.11	18.2	0.10	14.4	0.08	11.7	0.07
Austrian Shillings	10.2	0.07	8.8	0.05	7.0	0.04	7.1	0.04	6.5	0.04
Belgian Francs	6.1	0.04	27.2	0.15	34.5	0.19	40.7	0.23	30.5	0.18
Swedish Kronor	3.7	0.02	3.3	0.02	3.4	0.02	3.4	0.02	3.6	0.02
South African Rands	1.5	0.01	1.1	0.01	0.9	0.00	0.6	0.00	0.3	0.00
Italian Liras	1.2	0.01	16.1	0.09	20.5	0.11	41.1	0.23	53.9	0.32
Danish Kroner	5.0	0.03	7.2	0.04	7.3	0.04	6.5	0.04	5.4	0.03
European Currency Unit	15.3	0.10	35.1	0.20	44.1	0.24	55.3	0.31	49.8	0.30
Markka							0.6	0.00	3.0	0.02
Australian Dollars	0.1	0.00					0.6	0.00		
<b>TOTAL</b>	<b>15,122.2</b>	<b>100.00</b>	<b>17,601.3</b>	<b>100.00</b>	<b>18,026.5</b>	<b>100.00</b>	<b>17,813.5</b>	<b>100.00</b>	<b>16,604.5</b>	<b>100.00</b>

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18,19 and others).



TABLE N° 12

**CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR**  
**NOMINAL SERIES AND 1976 DOLLARS SERIES**  
(Millions U.S. dollars and percentages)

YEAR	I EXTERNAL DEBT (US\$ of each year)	II RESERVES (US\$ of each year)	III EXTERNAL DEBT MINUS RESERVES (US\$ of each year)	IV EXTERNAL DEBT MINUS RESERVES IN 1976 DOLLARS	V INDEX OF EXTERNAL DEBT MINUS RESERVES IN 1976 DOLLARS (1960=100)
1960	622	73	549	1,081	100.0
1961	795	-5	800	1,582	146.3
1962	989	15	974	1,920	177.6
1963	1,148	-24	1,172	2,318	214.4
1964	1,299	-17	1,316	2,597	240.2
1965	1,469	35	1,434	2,732	252.7
1966	1,597	77	1,520	2,847	263.4
1967	1,772	54	1,718	3,189	295.0
1968	2,090	125	1,965	3,549	328.3
1969	2,547	285	2,262	3,897	360.5
1970	2,767	394	2,373	3,996	369.7
1971	2,746	163	2,583	4,184	387.0
1972	3,002	76	2,926	4,450	411.7
1973	3,261	167	3,094	4,078	377.2
1974	4,026	94	3,932	4,285	396.4
1975	4,267	-129	4,396	4,598	425.3
1976	4,274	108	4,166	4,166	385.4
1977	4,510	273	4,237	4,001	370.1
1978	5,923	1,058	4,865	4,185	387.1
1979	7,507	2,314	5,193	3,896	360.4
1980	9,413	4,074	5,339	3,554	328.8
1981	12,553	3,775	8,778	5,536	512.1
1982	13,815	2,578	11,237	6,975	645.2
1983	14,832	2,023	12,809	7,810	722.5
1984	16,963	2,056	14,907	8,976	830.3
1985	17,650	1,867	15,783	9,495	878.4
1986	17,814	1,778	16,036	10,043	929.0
1987	17,191	1,871	15,320	9,175	848.8

**COLUMN I:** External Debt: Covers the Public and Private debt with maturity over one year as of December 31 of each year. Excludes I.M.F. credits and debt repayable in local currency. Public Debt: amounts disbursed and outstanding of credits granted to the public sector and private sector with public guarantee. Private Debt: amounts disbursed and outstanding of credits granted to the private sector without public guarantee. Includes reductions owing to external debt conversion (Chapters 18, 19 and others).

**COLUMN II:** Reserves: Assets of the Central Bank minus liabilities with the I.M.F. The gold has been valued at market prices and transactions under reciprocal credits agreements on a net basis.

**COLUMN III:** External Debt Minus Reserves: Column I minus Column II.

**COLUMN IV:** External Debt Minus Reserves in 1976 dollars: Represents Column III deflated by the U.S. wholesale price index. December 1976=100.

**COLUMN V:** Index of External Debt Minus Reserves in 1976 dollars: Represents Column IV as an index with 1960=100.

TABLE N° 12-A

**CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR**  
**SERIES IN MILLIONS OF SDR(\*) OF EACH YEAR**

YEAR	I EXTERNAL DEBT (SDR of each year)	II RESERVES (SDR of each year)	III EXTERNAL DEBT MINUS RESERVES (SDR of each year)	IV INDEX OF EXTERNAL DEBT MINUS RESERVES (1960=100)	V ANNUAL PERCENTAGE VARIATION
1960	622	73	549	100.0	-
1961	795	-5	800	145.7	45.72
1962	989	15	974	177.4	21.75
1963	1,148	-24	1,172	213.5	20.33
1964	1,299	-17	1,316	239.7	12.29
1965	1,469	35	1,434	261.2	8.97
1966	1,597	77	1,520	276.9	6.00
1967	1,772	54	1,718	312.9	13.03
1968	2,090	125	1,965	357.9	14.38
1969	2,547	285	2,262	412.0	15.11
1970	2,767	394	2,373	432.2	4.91
1971	2,529	150	2,379	433.3	0.25
1972	2,765	70	2,695	490.9	13.28
1973	2,703	138	2,565	467.2	-4.82
1974	3,288	77	3,211	584.9	25.19
1975	3,645	-110	3,755	684.0	16.94
1976	3,679	93	3,586	653.2	-4.50
1977	3,713	225	3,488	635.3	-2.73
1978	4,546	812	3,734	680.1	7.05
1979	5,699	1,757	3,942	718.0	5.57
1980	7,380	3,194	4,186	762.5	6.19
1981	10,785	3,243	7,542	1,373.8	80.17
1982	12,524	2,337	10,187	1,855.6	35.07
1983	14,167	1,932	12,235	2,228.6	20.10
1984	17,305	2,098	15,207	2,769.9	24.29
1985	16,069	1,700	14,369	2,617.3	-5.51
1986	14,564	1,454	13,110	2,388.0	-8.76
1987	12,118	1,319	10,799	1,967.0	-17.63

**COLUMN I:** External Debt: Covers the Public and Private debt with maturity over one year as of December 31 of each year. Excludes I.M.F. credits and debt repayable in local currency. Public Debt: amounts disbursed and outstanding of credits granted to the public sector and private sector with public guarantee. Private Debt: amounts disbursed and outstanding of credits granted to the private sector without public guarantee. Includes reductions owing to external debt conversion (Chapters 18, 19 and others).

**COLUMN II:** Reserves: Assets of the Central Bank minus liabilities with the I.M.F. The gold has been valued at market prices and transactions under reciprocal credits agreements on a net basis.

**COLUMN III:** External Debt Minus Reserves: Column I minus Column II.

**COLUMN IV:** Index of External Debt Minus Reserves: Represents Column III as an index with 1960 = 100.

**COLUMN V:** Annual percentage variation = Annual variation Column IV.

(\*) SDR = Special Drawing Rights of the International Monetary Fund.

TABLE N° 13

**CHILE'S EXTERNAL DEBT SERVICE WITH MATURITY OVER ONE YEAR VERSUS  
TOTAL EXPORTS, 1960-1987**  
(Millions of U.S. dollars of each year)

YEAR	EXTERNAL DEBT SERVICE (1)			EXPORTS			PRE- PAYMENTS	RATE DEBT SERVICES / EXPORTS (Percentage)	
	Amortiza- tion	Interest (2)	Total	Goods	Non Financial Services	Total		Excluding Pre- payments	Including Pre- payments
1960	48.0	19.5	67.5	469.7	64.1	533.8	-	12.6	12.6
1961	82.0	26.6	108.6	465.4	65.2	530.6	-	20.5	20.5
1962	77.8	32.9	110.7	500.7	66.9	567.6	-	19.5	19.5
1963	99.8	37.0	136.8	504.0	79.1	583.1	-	23.5	23.5
1964	123.1	32.6	155.7	594.0	82.8	676.8	-	23.0	23.0
1965	125.1	57.5	182.6	684.2	90.8	775.0	-	23.6	23.6
1966	147.3	61.5	208.8	866.3	110.1	976.4	-	21.4	21.4
1967	182.5	62.9	245.4	874.3	110.3	984.6	-	24.9	24.9
1968	218.2	66.3	284.5	911.1	120.0	1,031.1	-	27.6	27.6
1969	296.2	105.9	402.1	1,173.3	134.7	1,308.0	-	30.7	30.7
1970	270.9	142.1	413.0	1,111.9	143.0	1,254.9	-	32.9	32.9
1971	302.2	115.5	417.7	998.6	136.0	1,134.6	-	36.8	36.8
1972	110.1	42.6	152.7 (3)	849.2	130.8	980.0	-	15.6	15.6
1973	125.6	43.6	169.2 (3)	1,309.1	118.8	1,427.9	-	11.8	11.8
1974	225.7	119.8	345.5 (3)	2,150.5	143.2	2,293.7	-	15.1	15.1
1975	380.5	175.1	555.6 (3)	1,589.5	192.2	1,781.7	-	31.2	31.2
1976	683.7	259.6	943.3	2,115.6	275.9	2,391.5	-	39.4	39.4
1977	875.8	280.9	1,156.7	2,185.5	449.9	2,635.4	72.5	41.1	43.9
1978	944.4	378.3	1,322.7	2,460.0	507.5	2,967.5	206.7	37.6	44.6
1979	1,325.4	589.5	1,914.9	3,835.4	809.7	4,645.1	377.4	33.1	41.2
1980	1,448.4	912.5	2,360.9	4,703.3	1,263.0	5,966.3	214.8	36.0	39.6
1981	1,792.4	1,422.5	3,214.9	3,836.5	1,172.0	5,008.5	685.9	50.5	64.2
1982	1,248.3	1,740.2	2,988.5	3,705.7	936.0	4,641.7	42.0	63.5	64.4
1983	896.4	1,346.0	2,242.4 (4)	3,826.6	774.0	4,600.6	235.6 (5)	43.6	48.7
1984	488.3	1,766.3	2,254.6 (4)	3,650.3	844.0	4,494.3	-	50.2	50.2
1985	405.5	1,651.5	2,057.0 (4)	3,804.1	665.6	4,469.7	-	46.0	46.0
1986	420.0	1,620.8	2,040.8 (4)	4,198.8	830.7	5,029.5	-	40.6	40.6
1987	309.6	1,387.4	1,697.0 (4)	5,223.7	1,085.9	6,309.6	-	26.9	26.9

(1) It refers to the effective service on the External Debt with maturity over one year. Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18, 19 and others).

(2) No deductions of interest received for deposits abroad.

(3) Figures of External Debt Service decrease owing to Renegotiation of External Debt.

(4) Amortizations decrease owing to rescheduling of external debt.

(5) Corresponds to purchase of loan to Banco Andino (US\$ 216.1 millions) and prepayment of loan of FIAT Chile (US\$ 19.5 millions).

TABLE N° 14

**COMPARATIVE TABLE, EXTERNAL PUBLIC DEBT (\*) WITH MATURITY OVER ONE YEAR  
AS OF DECEMBER 31, OF 1975-1987  
CLASSIFICATION BY SECTORS AND DEBTORS  
(Millions of U.S. dollars of each year)**

SECTORS	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
<b>I. PUBLIC SECTOR</b>	<b>3,576.8</b>	<b>3,445.5</b>	<b>3,474.3</b>	<b>4,304.5</b>	<b>4,694.9</b>	<b>4,648.4</b>	<b>4,346.0</b>	<b>5,095.0</b>	<b>6,627.9</b>	<b>8,883.3</b>	<b>10,514.5</b>	<b>11,443.9</b>	<b>12,050.7</b>
1. Central Government Debt	2,272.0	1,699.3	1,628.1	1,557.1	1,337.9	1,232.5	1,110.1	1,145.8	1,146.9	1,321.0	2,030.5	2,650.7	3,025.7
Treasury	1,655.9	1,615.2	1,549.9	1,491.4	1,286.6	1,195.9	1,067.7	1,109.0	1,104.6	1,276.4	1,989.6	2,613.7	2,993.5
CORFO	373.2	-	-	-	-	-	-	-	-	-	-	-	-
CORFO Affiliates	131.5	4.9	4.1	3.0	1.5	-	-	-	-	-	-	-	-
Public Companies	111.4	79.2	74.1	62.7	49.8	36.6	42.4	36.8	42.3	44.6	40.9	37.0	32.2
2. Autonomous Public Sector	1,304.8	1,746.2	1,846.2	2,747.4	3,357.0	3,415.9	3,235.9	3,949.2	5,481.0	7,562.3	8,484.0	8,793.2	9,025.0
Central Bank	436.7	517.1	535.7	782.6	1,096.8	947.0	528.1	637.1	2,077.1	3,192.5	4,032.2	4,429.4	4,697.6
Banco del Estado	13.7	24.1	23.6	121.2	243.2	310.2	393.1	506.6	608.6	1,271.8	1,237.2	1,178.7	1,051.1
CODELCO	337.7	282.3	239.9	295.6	251.9	174.6	132.4	426.0	383.7	411.5	459.0	541.6	694.0
CORFO Affiliates	268.1	421.1	527.9	805.0	992.8	1,209.3	1,559.3	1,730.1	1,829.1	2,163.4	2,252.9	2,154.9	1,554.8
Public Companies	248.3	232.0	209.4	350.0	411.9	474.3	399.1	479.6	449.8	369.2	334.6	326.0	307.6
CORFO	0.3	269.6	309.7	393.0	360.4	300.5	223.9	169.8	132.7	153.9	168.1	162.6	719.9 (1)
<b>II. PRIVATE SECTOR WITH PUBLIC GUARANTEE</b>	<b>20.5</b>	<b>29.9</b>	<b>45.7</b>	<b>48.3</b>	<b>76.0</b>	<b>71.5</b>	<b>68.9</b>	<b>61.8</b>	<b>1,462.5</b>	<b>1,717.8</b>	<b>2,000.8</b>	<b>2,935.0</b>	<b>2,673.9</b>
1. With the State's guarantee	4.0	4.2	3.7	5.1	4.5	3.8	3.2	2.7	1,401.7	1,656.0	1,962.5	2,896.1	2,650.1
2. With the CORFO guarantee	16.5	25.0	41.2	42.6	71.5	67.7	65.7	59.1	60.8	61.8	38.3	38.9	23.8
3. With other public guarantee	-	0.7	0.8	0.6	-	-	-	-	-	-	-	-	-
<b>TOTAL (I + II)</b>	<b>3,597.3</b>	<b>3,475.4</b>	<b>3,520.0</b>	<b>4,352.8</b>	<b>4,770.9</b>	<b>4,719.9</b>	<b>4,414.9</b>	<b>5,156.8</b>	<b>8,090.4</b>	<b>10,601.1</b>	<b>12,515.3</b>	<b>14,378.9</b>	<b>14,724.6</b>

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18, 19 and others).

(1) CORFO assumes US\$ 525.2 millions from Colbún-Machicura affiliate.



TABLE N° 15

**COMPARATIVE TABLE, EXTERNAL PUBLIC DEBT (\*) WITH MATURITY OVER ONE YEAR  
AS OF DECEMBER 31, OF 1975-1987  
CLASSIFICATION BY ORIGIN  
(Millions of U.S. dollars of each year)**

ORIGIN	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
1. MULTINATIONAL ORGANIZATIONS	251.4	240.7	262.8	303.8	327.2	351.4	409.0	444.4	645.1	935.4	1,425.3	1,904.9	2,418.1
2. GOVERNMENTAL ORGANIZATIONS	1,792.6	1,728.6	1,661.4	1,512.0	1,311.2	1,146.0	964.8	820.4	790.8	606.1	669.6	755.0	696.7
a. Ordinary Loans	1,021.3	1,064.4	1,087.1	1,024.7 (1)	1,030.1	954.5	856.5	769.5	789.5	604.9	615.6	608.2	379.6
b. Official Renegotiation 1972	144.3	111.2	83.0	61.7	36.0	12.0	-	-	-	-	-	-	-
c. Official Renegotiation 1973-1974	433.7	383.6	338.2	296.8	242.7	177.0	107.5	50.1	0.7	0.6	0.7	-	-
d. Official Renegotiation 1975	193.3	169.4	153.1	128.8	2.4	2.5	0.8	0.8	0.6	0.6	0.7	-	-
e. Official Renegotiation 1985-1986	-	-	-	-	-	-	-	-	-	-	52.6	146.8	151.6
f. Official Renegotiation 1987-1988	-	-	-	-	-	-	-	-	-	-	-	-	165.5
3. PRIVATE BANKS AND FINANCIAL INSTITUTIONS	268.6	454.2	649.9	1,612.7	2,418.4	2,619.1	2,590.9	3,490.0	6,346.8	8,794.7	10,211.9	11,363.6	11,112.0
a. Ordinary Loans	244.0	436.5	636.7	1,600.6	2,367.3	2,512.2	2,498.6	3,403.4	4,103.6	5,582.4	5,708.2	5,438.9	4,695.6
b. Bonds	24.6	17.7	13.2	12.1	51.1	106.9	92.3	86.6	81.3	72.4	92.1	58.0	66.9
c. Banks Renegotiation 1983-1984	-	-	-	-	-	-	-	-	2,161.9	3,139.9	3,149.2	3,013.7	2,621.5
d. Banks Renegotiation 1985-1987	-	-	-	-	-	-	-	-	-	-	1,262.4	2,853.0	3,728.0
4. SUPPLIERS	1,284.7	1,051.9	945.9	924.3	714.1	603.4	450.2	402.0	307.7	264.9	208.5	355.4	497.8
a. Ordinary Loans	529.7	483.1	489.7	617.6	509.1	441.7	328.1	318.1	263.9	243.4	194.9	348.6	497.8
b. Nationalizations	437.2	318.5	267.2	222.1	181.9	144.0	109.1	75.1	40.4	20.4	13.6	6.8	-
c. Special Renegotiation Agreements	317.8	250.3	189.0	84.6 (2)	23.1	17.7	13.0	8.8	3.4	1.1	-	-	-
<b>TOTAL</b>	<b>3,597.3</b>	<b>3,475.4</b>	<b>3,520.0</b>	<b>4,352.8</b>	<b>4,770.9</b>	<b>4,719.9</b>	<b>4,414.9</b>	<b>5,156.8</b>	<b>8,090.4</b>	<b>10,601.1</b>	<b>12,515.3</b>	<b>14,378.9</b>	<b>14,724.6</b>

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18, 19 and others).

(1) Excludes US\$ 50 millions by Banco Central-BICE debt which was transferred to Special Renegotiation Agreements upon normalization effected on May, 1978.

(2) Includes US\$ 50 millions corresponding to normalization of Banco Central's debt with a consortium of Socialist Banks (BICE). On december 1977, this debt appeared in Governmental Organizations.

TABLE N° 16

**EXTERNAL PUBLIC DEBT SERVICE WITH MATURITY OVER ONE YEAR VERSUS  
TOTAL EXPORTS, 1960-1987**  
(Millions of U.S. dollars of each year)

YEAR	EXTERNAL PUBLIC DEBT SERVICE (1)			EXPORTS			PRE- PAYMENTS	DEBT SERVICES / EXPORT (Percentage)	
	Amortiza- tion	Interest (2)	Total	Goods	Non Financial Service	Total		Excluding Pre- payments	Including Pre- payments
1960	28.0	10.5	38.5	469.7	64.1	533.8	-	7.2	7.2
1961	45.8	8.1	53.9	465.4	65.2	530.6	-	10.2	10.2
1962	37.8	11.1	48.9	500.7	66.9	567.6	-	8.6	8.6
1963	31.8	11.8	43.6	504.0	79.1	583.1	-	7.5	7.5
1964	62.2	9.5	71.7	594.0	82.8	676.8	-	10.6	10.6
1965	60.5	21.8	82.3	684.2	90.8	775.0	-	10.6	10.6
1966	72.3	26.3	98.6	866.3	110.1	976.4	-	10.1	10.1
1967	78.9	25.7	104.6	874.3	110.3	984.6	-	10.6	10.6
1968	103.4	37.9	141.3	911.1	120.0	1,031.1	-	13.7	13.7
1969	183.7	51.0	234.7	1,173.3	134.7	1,308.0	-	17.9	17.9
1970	167.5	82.7	250.2	1,111.9	143.0	1,254.9	-	19.9	19.9
1971	159.0	77.6	236.6	998.6	136.0	1,134.6	-	20.9	20.9
1972	62.7	24.0	86.7 (3)	849.2	130.8	980.0	-	8.8	8.8
1973	112.6	33.7	146.3 (3)	1,309.1	118.8	1,427.9	-	10.2	10.2
1974	192.1	76.6	268.7 (3)	2,150.5	143.2	2,293.7	-	11.7	11.7
1975	338.4	153.2	491.6 (3)	1,589.5	192.2	1,781.7	-	27.6	27.6
1976	540.5	210.0	750.5	2,115.6	275.9	2,391.5	-	31.4	31.4
1977	651.3	201.6	852.9	2,185.5	449.9	2,635.4	72.5	29.6	32.4
1978	773.5	283.8	1,057.3	2,460.0	507.5	2,967.5	169.2	29.9	35.6
1979	910.3	354.4	1,264.7	3,835.4	809.7	4,645.1	305.3	20.7	27.2
1980	877.8	477.4	1,355.2	4,703.3	1,263.0	5,966.3	214.8	19.1	22.7
1981	1,169.6	487.3	1,656.9	3,836.5	1,172.0	5,008.5	639.9	20.3	33.1
1982	460.0	547.3	1,007.3	3,705.7	936.0	4,641.7	-	21.7	21.7
1983	305.3	527.5	832.8 (4)	3,826.6	774.0	4,600.6	-	18.1	18.1
1984	246.9	902.0	1,148.9 (4)	3,650.3	844.0	4,494.3	-	25.6	25.6
1985	204.6	1,012.3	1,216.9 (4)	3,804.1	665.6	4,469.7	-	27.2	27.2
1986	252.2	1,221.7	1,473.9 (4)	4,198.8	830.7	5,029.5	-	29.3	29.3
1987	218.6	1,162.0	1,380.6 (4)	5,223.7	1,085.9	6,309.6	-	21.9	21.9

(1) It refers to the effective service on the External Public Debt with maturity over one year. Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18, 19 and others).

(2) No deduction of interests received for deposits abroad.

(3) Figures of External Debt Service decrease owing to Renegotiation of External Debt.

(4) Amortizations decrease owing to rescheduling external debt. In addition interest service are increase owing to rescheduling external debt of Private Sector with public guarantee where incorporate into the Public Sector .



TABLE N° 17

**EXTERNAL PUBLIC DEBT (\*) WITH MATURITY OVER ONE YEAR AS OF DECEMBER 31, 1987**  
**FLOW DURING 1987**  
**CLASSIFICATION BY SECTORS AND DEBTORS**  
(Millions of U.S. dollars)

SECTORS	FLOWS 1987					DEBT OUTSTANDING AS OF DEC. 31, 1987		
	Amount Contracted	Disbursement	Amortization	Interest	Annuled Disbursement	Net Balance	Undisbursed Balance	Gross Balance
<b>I. PUBLIC SECTOR</b>	<b>792.0</b>	<b>717.9</b>	<b>217.5</b>	<b>947.5</b>	<b>20.5</b>	<b>12,050.7</b>	<b>1,744.7</b>	<b>13,795.4</b>
1. Central Government Debt	290.5	424.5	86.6	244.3	7.8	3,025.7	780.2	3,805.9
Treasury	290.5	424.5	81.7	239.2	7.8	2,993.5	780.2	3,773.7
Public Companies	-	-	4.9	5.1	-	32.2	-	32.2
2. Autonomous Public Sector	501.5	293.4	130.9	703.2	12.7	9,025.0	964.5	9,989.5
Central Bank	-	23.3	9.1	344.6	-	4,697.6	74.4	4,772.0
Banco del Estado	20.0	13.6	29.0	86.0	-	1,051.1	8.1	1,059.2
CODELCO	123.7	130.2	25.1	35.5	1.6	694.0	163.2	857.2
CORFO Affiliates	209.4	104.6	31.1	197.2	3.2	1,554.8	445.5	2,000.3
Public Companies	53.4	14.0	23.9	26.2	7.9	307.6	150.0	457.6
CORFO	95.0	7.7	12.7	13.7	-	719.9 (1)	123.3	843.2
<b>II. PRIVATE SECTOR WITH PUBLIC GUARANTEE</b>	<b>-</b>	<b>-</b>	<b>1.1</b>	<b>214.5</b>	<b>-</b>	<b>2,673.9</b>	<b>-</b>	<b>2,673.9</b>
1. With the State's guarantee	-	-	-	212.3	-	2,650.1	-	2,650.1
2. With the CORFO's guarantee	-	-	1.1	2.2	-	23.8	-	23.8
<b>TOTAL (I + II)</b>	<b>792.0</b>	<b>717.9</b>	<b>218.6</b>	<b>1,162.0</b>	<b>20.5</b>	<b>14,724.6</b>	<b>1,744.7</b>	<b>16,469.3</b>

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18, 19 and others).

(1) CORFO assumes US\$ 525.2 millions from Colbún-Machicura affiliate.

TABLE N° 18

**PROJECTED SERVICE ON EXTERNAL PUBLIC DEBT (\*) WITH MATURITY OVER ONE YEAR 1988-1997**  
**ON GROSS BALANCE OUTSTANDING AS OF DECEMBER 31, 1987**  
**CLASSIFICATION BY SECTORS AND DEBTORS**  
(Millions of U.S. dollars)

SECTORS	1988		1989		1990		1991		1992	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
<b>I. PUBLIC SECTOR</b>	<b>423.8</b>	<b>772.2</b>	<b>435.9</b>	<b>877.6</b>	<b>474.6</b>	<b>935.4</b>	<b>1,388.3</b>	<b>1,021.1</b>	<b>1,388.4</b>	<b>851.2</b>
1. Central Government Debt	121.6	262.5	251.1	272.1	313.8	297.0	332.1	310.9	356.4	274.5
Treasury	117.1	260.0	245.3	269.0	305.3	293.1	323.6	306.7	347.9	270.6
Public Companies	4.5	2.5	5.8	3.1	8.5	3.9	8.5	4.2	8.5	3.9
2. Autonomous Public Debt	302.2	509.7	184.8	605.5	160.8	638.4	1,056.2	710.2	1,032.0	576.7
Central Bank	194.9	243.9	20.7	329.0	30.9	366.1	914.5	445.7	914.4	293.3
Banco del Estado	29.8	46.5	12.3	87.1	4.7	84.5	18.0	83.9	0.7	99.2
CODELCO	24.3	43.5	49.7	41.3	51.7	41.0	45.0	36.8	35.5	33.2
CORFO Affiliates	21.3	105.4	68.9	86.8	44.7	86.0	41.6	84.1	54.1	81.0
Public Companies	26.3	13.7	25.2	10.3	21.2	8.9	21.4	7.7	11.8	6.7
CORFO	5.6	56.7	8.0	51.0	7.6	51.9	15.7	52.0	15.5	63.3
<b>II. PRIVATE SECTOR WITH PUBLIC GUARANTEE</b>	<b>1.0</b>	<b>120.0</b>	<b>1.0</b>	<b>239.9</b>	<b>1.0</b>	<b>236.3</b>	<b>0.5</b>	<b>236.3</b>	<b>7.6</b>	<b>276.7</b>
1. With the State's guarantee	-	119.0	-	237.7	-	234.2	-	234.3	7.6	274.8
2. With the CORFO's guarantee	1.0	1.0	1.0	2.2	1.0	2.1	0.5	2.0	-	1.9
<b>TOTAL (I + II)</b>	<b>424.8</b>	<b>892.2</b>	<b>436.9</b>	<b>1,117.5</b>	<b>475.6</b>	<b>1,171.7</b>	<b>1,388.8</b>	<b>1,257.4</b>	<b>1,396.0</b>	<b>1,127.9</b>
<b>TOTAL (Amortization + Interest)</b>	<b>1,317.0</b>		<b>1,554.4</b>		<b>1,647.3</b>		<b>2,646.2</b>		<b>2,523.9</b>	

SECTORS	1993		1994		1995		1996		1997	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
<b>I. PUBLIC SECTOR</b>	<b>1,043.0</b>	<b>800.0</b>	<b>911.3</b>	<b>572.8</b>	<b>883.3</b>	<b>495.2</b>	<b>794.6</b>	<b>422.4</b>	<b>791.0</b>	<b>351.0</b>
1. Central Government Debt	324.6	234.2	298.3	219.1	279.4	195.8	295.9	175.3	370.6	144.5
Treasury	316.1	230.6	289.8	215.8	270.9	192.9	290.4	172.7	365.1	142.2
Public Companies	8.5	3.6	8.5	3.3	8.5	2.9	5.5	2.6	5.5	2.3
2. Autonomous Public Debt	718.4	565.8	613.0	353.7	603.9	299.4	498.7	247.1	420.4	206.5
Central Bank	387.2	262.2	290.3	141.4	290.3	113.8	207.9	86.8	136.6	70.6
Banco del Estado	85.4	103.5	85.4	72.1	85.4	63.9	85.4	55.6	85.4	47.4
CODELCO	61.0	32.9	54.9	25.0	51.8	21.0	45.1	17.4	45.0	14.1
CORFO Affiliates	106.6	99.7	105.4	65.4	100.8	56.3	89.6	48.3	84.9	40.4
Public Companies	11.7	7.0	10.7	5.5	9.4	5.0	5.6	4.4	3.5	4.2
CORFO	66.5	60.5	66.3	44.3	66.2	39.4	65.1	34.6	65.0	29.8
<b>II. PRIVATE SECTOR WITH PUBLIC GUARANTEE</b>	<b>248.0</b>	<b>305.7</b>	<b>248.0</b>	<b>207.0</b>	<b>248.0</b>	<b>183.3</b>	<b>247.7</b>	<b>159.7</b>	<b>247.5</b>	<b>136.0</b>
1. With the State's guarantee	245.5	303.8	245.5	205.3	245.5	181.7	245.5	158.3	245.5	134.8
2. With the CORFO's guarantee	2.5	1.9	2.5	1.7	2.5	1.6	2.2	1.4	2.0	1.2
<b>TOTAL (I + II)</b>	<b>1,291.0</b>	<b>1,105.7</b>	<b>1,159.3</b>	<b>779.8</b>	<b>1,131.3</b>	<b>678.5</b>	<b>1,042.3</b>	<b>582.1</b>	<b>1,038.5</b>	<b>487.0</b>
<b>TOTAL (Amortization + Interest)</b>	<b>2,396.7</b>		<b>1,939.1</b>		<b>1,809.8</b>		<b>1,624.4</b>		<b>1,525.5</b>	

(\*) Excludes IMF credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18, 19 and others)

TABLE N° 19

**EXTERNAL PUBLIC DEBT (\*) WITH MATURITY OVER ONE YEAR AS OF DECEMBER 31, 1987 - FLOWS DURING 1987**  
**CLASSIFICATION BY CREDITORS (1)**  
(Millions of U.S. dollars)

CREDITORS	FLOWS 1987					DEBT OUTSTANDING AS OF DEC. 31, 1987		
	Amount Contracted	Disbursement	Amortization	Interest	Annulled Disbursement	Net Balance	Undisbursed Balance	Gross Balance
<b>I. MULTINATIONAL ORGANIZATION</b>	<b>581.8</b>	<b>520.3</b>	<b>87.5</b>	<b>235.5</b>	<b>7.8</b>	<b>2,418.1</b>	<b>1,505.3</b>	<b>3,923.4</b>
IDA	-	-	0.7	0.1	-	16.2	-	16.2
IBD	215.3	201.1	50.7	146.6	7.8	1,334.5	924.9	2,259.4
IBRD	366.5	319.2	36.1	88.8	-	1,067.4	580.4	1,647.8
<b>II. COUNTRIES</b>	<b>210.2</b>	<b>197.6</b>	<b>131.1</b>	<b>926.5</b>	<b>12.7</b>	<b>12,306.5</b>	<b>239.4</b>	<b>12,545.9</b>
<b>Industrialized Countries</b>	<b>165.9</b>	<b>137.2</b>	<b>98.3</b>	<b>902.9</b>	<b>12.1</b>	<b>12,025.6</b>	<b>227.5</b>	<b>12,253.1</b>
West Germany	90.4	7.6	5.5	24.8	0.9	339.9	116.0	455.9
Austria	0.0	0.9	0.3	0.7	0.0	8.8	0.0	8.8
Belgium	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Canada	0.0	3.1	2.3	8.0	0.0	69.1	14.6	83.7
Denmark	0.0	0.0	0.9	0.3	0.0	4.4	0.0	4.4
U.S.A.	26.6	17.3	45.5	636.3	1.2	8,582.6	9.4	8,592.0
France	0.0	24.7	13.1	22.8	6.8	205.1	44.2	249.3
Holland	0.0	0.0	0.8	0.2	0.0	4.9	0.0	4.9
England	9.4	5.2	1.8	151.6	0.0	1,795.6	8.9	1,804.5
Italy	0.0	0.2	0.5	0.2	0.0	2.5	1.3	3.8
Japan	39.5	78.0	25.6	56.5	3.0	996.9	33.1	1,030.0
Norway	0.0	0.2	0.0	0.0	0.1	0.6	0.0	0.6
Sweden	0.0	0.0	1.0	0.2	0.0	3.9	0.0	3.9
Switzerland	0.0	0.0	1.0	1.3	0.1	11.3	0.0	11.3
<b>Developing Countries</b>	<b>44.3</b>	<b>60.4</b>	<b>32.0</b>	<b>23.6</b>	<b>0.6</b>	<b>277.5</b>	<b>11.9</b>	<b>289.4</b>
Argentina	0.7	0.3	9.4	1.8	0.0	16.2	0.7	16.9
Australia	0.0	1.6	0.3	0.1	0.0	1.3	0.0	1.3
Bahamas	0.0	0.0	0.0	1.3	0.0	0.1	0.0	0.1
Brasil	2.0	7.1	14.7	5.3	0.4	64.0	5.6	69.6
Spain	0.0	4.8	0.8	3.2	0.0	34.7	0.7	35.4
Finland	0.0	4.5	1.1	0.6	0.0	6.2	4.7	10.9
Israel	0.0	0.0	3.2	0.2	0.0	0.0	0.0	0.0
Luxemburg	0.0	0.2	0.0	3.3	0.2	25.9	0.1	26.0
Mexico	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
Panama	41.6	41.6	2.0	7.8	0.0	128.4	0.1	128.5
Peru	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
South Africa	0.0	0.3	0.4	0.0	0.0	0.7	0.0	0.7
<b>Centrally Planned Countries</b>	<b>0.0</b>	<b>0.0</b>	<b>0.8</b>	<b>0.0</b>	<b>0.0</b>	<b>3.3</b>	<b>0.0</b>	<b>3.3</b>
People Republic of China	0.0	0.0	0.8	0.0	0.0	3.3	0.0	3.3
<b>Others</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>
Curaçao	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1
<b>TOTAL (I + II)</b>	<b>792.0</b>	<b>717.9</b>	<b>218.6</b>	<b>1,162.0</b>	<b>20.5</b>	<b>14,724.6</b>	<b>1,744.7</b>	<b>16,469.3</b>

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18, 19 and others).

(1) In the case of syndicated operations in which banks of different nationalities participate, the total operations were classified under the country of origin of the agent bank.

TABLE N° 20

**PROJECTED SERVICE ON EXTERNAL PUBLIC DEBT (\*) WITH MATURITY OVER ONE YEAR 1988-1997**  
**ON GROSS BALANCE OUTSTANDING AS OF DECEMBER 31, 1987**  
 CLASSIFICATION BY CREDITORS (1)  
 (Millions of U.S. dollars)

CREDITORS	1988		1989		1990		1991		1992	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
<b>I. MULTINATIONAL ORGANIZATION</b>	94.3	295.7	213.4	243.4	288.1	275.8	289.1	278.7	305.3	260.1
IDA	0.7	0.1	0.7	0.1	0.7	0.1	0.7	0.1	0.7	0.1
IBD	50.9	165.4	133.0	136.7	154.7	157.0	149.8	159.5	157.7	149.3
IBRD	42.7	130.2	79.7	106.6	132.7	118.7	138.6	119.1	146.9	110.7
<b>II. COUNTRIES</b>	330.5	596.5	223.5	874.1	187.5	895.9	1,099.7	978.7	1,090.7	867.8
<b>Industrialized Countries</b>	301.2	579.0	174.5	848.8	143.2	870.1	1,043.2	956.9	1,058.9	851.4
West Germany	7.2	15.0	8.3	13.8	8.7	13.0	7.9	12.1	6.8	13.8
Austria	0.3	0.5	1.0	0.2	0.9	0.1	0.6	0.1	1.1	0.1
Belgium	-	-	-	-	-	-	-	-	-	-
Canada	1.8	1.0	2.0	0.5	2.0	0.3	0.9	0.2	0.6	0.1
Denmark	0.7	0.2	0.7	0.2	0.7	0.1	0.7	0.1	0.9	0.1
U.S.A.	247.1	415.6	91.9	709.8	63.1	735.0	957.4	828.7	967.8	715.5
France	7.0	9.0	17.1	7.6	15.7	6.1	17.3	4.8	16.7	3.4
Holland	0.7	0.2	0.6	0.1	0.4	0.1	0.3	0.1	0.3	0.1
England	4.8	90.0	2.6	79.6	2.2	79.2	1.2	78.9	0.6	91.2
Italy	1.0	0.3	1.0	0.1	0.4	-	-	-	-	-
Japan	27.8	46.5	46.8	36.3	46.8	35.6	54.8	31.6	61.9	26.9
Norway	-	-	0.1	-	0.1	-	0.1	-	0.1	-
Sweden	0.9	0.1	0.5	0.1	0.2	0.2	0.2	0.1	0.4	0.1
Switzerland	1.9	0.6	1.9	0.5	2.0	0.4	1.8	0.2	1.7	0.1
<b>Developing Countries</b>	29.3	17.5	49.0	25.3	44.3	25.8	56.5	21.8	31.8	16.4
Argentina	6.8	1.0	4.6	0.6	1.6	0.3	1.0	0.2	0.9	0.2
Australia	0.4	0.1	0.4	0.1	0.3	-	-	-	-	-
Bahamas	-	-	-	-	-	-	-	-	-	-
Brasil	13.6	4.5	18.5	4.4	13.3	3.5	6.9	3.2	6.0	3.1
Spain	1.8	7.8	20.1	16.1	19.1	14.4	18.2	11.8	18.1	9.2
Finland	1.5	0.9	2.4	1.6	2.4	1.3	2.3	1.0	2.0	0.7
Israel	-	-	-	-	-	-	-	-	-	-
Luxemburg	0.7	0.2	0.7	0.2	0.7	0.2	0.7	0.2	0.7	0.1
Mexico	-	-	-	-	-	-	-	-	-	-
Panama	4.5	3.0	2.3	2.3	6.9	6.1	27.4	5.4	4.1	3.1
Peru	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	-	-	-	-	-	-	-	-
<b>Centrally Planned Countries</b>	-	-	-	-	-	-	-	-	-	-
People Republic of China	-	-	-	-	-	-	-	-	-	-
<b>Others</b>	-	-	-	-	-	-	-	-	-	-
Curaçao	-	-	-	-	-	-	-	-	-	-
<b>TOTAL (I + II)</b>	<b>424.8</b>	<b>892.2</b>	<b>436.9</b>	<b>1,117.5</b>	<b>475.6</b>	<b>1,171.7</b>	<b>1,388.8</b>	<b>1,257.4</b>	<b>1,396.0</b>	<b>1,127.9</b>



Continuation Table N° 20

CREDITORS	1993		1994		1995		1996		1997	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
<b>I. MULTINATIONAL ORGANIZATION</b>	309.3	235.3	303.8	210.5	306.1	186.0	269.2	161.7	261.8	138.5
IDA	0.7	0.1	0.7	0.1	0.7	0.1	0.7	0.1	0.7	0.1
IBD	158.0	135.4	156.2	127.7	156.4	107.9	150.2	93.7	148.2	80.8
IBRD	150.6	99.8	146.9	82.7	149.0	78.0	118.3	67.9	112.9	57.6
<b>II. COUNTRIES</b>	981.7	870.4	855.5	569.3	825.2	492.5	773.1	420.4	776.7	348.5
<b>Industrialized Countries</b>	951.8	857.4	827.3	559.7	799.0	485.8	768.0	416.0	771.7	344.5
West Germany	16.6	13.4	15.4	9.3	14.8	8.0	12.5	6.8	12.5	5.8
Austria	0.9	0.1	0.7	0.1	0.4	0.1	-	-	-	-
Belgium	-	-	-	-	-	-	-	-	-	-
Canada	0.3	-	0.1	-	0.1	-	-	-	-	-
Denmark	-	-	-	-	-	-	-	-	-	-
U.S.A.	784.7	720.2	671.3	462.0	656.1	397.8	648.5	346.1	652.9	287.0
France	13.0	2.0	8.4	1.1	4.1	0.5	1.1	0.2	1.1	0.1
Holland	0.3	-	0.3	-	0.3	-	0.3	-	0.3	-
England	79.2	99.7	79.2	69.5	79.3	66.1	79.0	52.3	79.0	43.0
Italy	-	-	-	-	-	-	-	-	-	-
Japan	55.9	21.9	51.1	17.6	43.1	13.2	25.9	10.5	25.2	8.5
Norway	0.1	-	0.1	-	0.1	-	-	-	-	-
Sweden	0.7	0.1	0.7	0.1	0.7	0.1	0.7	0.1	0.7	0.1
Switzerland	0.1	-	-	-	-	-	-	-	-	-
<b>Developing Countries</b>	29.9	13.0	28.2	9.6	26.2	6.7	5.1	4.4	5.0	4.0
Argentina	0.9	0.1	0.5	-	0.1	-	-	-	-	-
Australia	-	-	-	-	-	-	-	-	-	-
Bahamas	-	-	-	-	-	-	-	-	-	-
Brasil	5.3	3.0	4.2	3.0	3.1	2.9	0.9	2.9	0.8	2.9
Spain	17.7	6.7	17.5	4.2	17.0	1.8	-	-	-	-
Finland	1.8	0.5	1.8	0.1	1.8	0.1	-	-	-	-
Israel	-	-	-	-	-	-	-	-	-	-
Luxemburg	0.1	-	0.1	-	0.1	-	0.1	-	0.1	-
Mexico	-	-	-	-	-	-	-	-	-	-
Panama	4.1	2.7	4.1	2.3	4.1	1.9	4.1	1.5	4.1	1.1
Peru	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	-	-	-	-	-	-	-	-
<b>Centrally Planned Countries</b>	-	-	-	-	-	-	-	-	-	-
People Republic of China	-	-	-	-	-	-	-	-	-	-
<b>Others</b>	-	-	-	-	-	-	-	-	-	-
Curaçao	-	-	-	-	-	-	-	-	-	-
<b>TOTAL (I + II)</b>	<b>1,291.0</b>	<b>1,105.7</b>	<b>1,159.3</b>	<b>779.8</b>	<b>1,131.3</b>	<b>678.5</b>	<b>1,042.3</b>	<b>582.1</b>	<b>1,038.5</b>	<b>487.0</b>

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapter 18, 19 and others).

(1) In the case of syndicated operations in which banks of different nationalities participate, the total operations were classified under the country of origin of the agent bank.



TABLE N° 21

## EXTERNAL PUBLIC DEBT (\*) WITH MATURITY OVER ONE YEAR AS OF DECEMBER 31, 1987

FLows DURING 1987  
CLASSIFICATION BY ORIGIN  
(Millions of U.S. dollars)

ORIGIN	FLows 1987					DEBT OUTSTANDING AS OF DEC. 31, 1987		
	Amount Contracted	Disbursement	Amortization	Interest	Annulled Disbursement	Net Balance	Undisbursed Balance	Gross Balance
1. Multinational Organizations	581.8	520.3	87.5	235.5	7.8	2,418.1	1,505.3	3,923.4
2. Governmental Organizations	91.5	1.0	25.3	24.7	-	696.7	114.4	811.1
a. Ordinary Loans	91.5	1.0	25.3	13.2	-	379.6	114.4	494.0
b. Official Renegotiation 1985-1986	-	-	-	11.5	-	151.6	-	151.6
c. Official Renegotiation 1987-1988	-	-	-	-	-	165.5	-	165.5
3. Private Banks and Financial Institutions	31.6	53.7	56.1	877.4	9.5	11,112.0	76.5	11,188.5
a. Ordinary Loans	31.6	53.7	47.9	455.4	9.5	4,695.6	76.5	4,772.1
b. Bonds	-	-	8.2	5.2	-	66.9	-	66.9
c. Banks Renegotiation 1983-1984	-	-	-	219.6	-	2,621.5	-	2,621.5
d. Banks Renegotiation 1985-1987	-	-	-	197.2	-	3,728.0	-	3,728.0
4. Suppliers	87.1	142.9	49.7	24.4	3.2	497.8	48.5	546.3
a. Ordinary Loans	87.1	142.9	49.7	24.4	3.2	497.8	48.5	546.3
<b>TOTAL</b>	<b>792.0</b>	<b>717.9</b>	<b>218.6</b>	<b>1,162.0</b>	<b>20.5</b>	<b>14,724.6</b>	<b>1,744.7</b>	<b>16,469.3</b>

(\*) Excludes I.M.F. credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapters 18, 19 and others).

TABLE N° 22

**PROJECTED SERVICE ON EXTERNAL PUBLIC DEBT (\*) WITH MATURITY OVER ONE YEAR 1988-1997  
ON GROSS BALANCE OUTSTANDING AS OF DECEMBER 31, 1987**

Classification by Sectors and Debtors  
(Millions of U.S. dollars)

	1988		1989		1990		1991		1992	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
1. MULTINATIONAL ORGANIZATIONS	94.3	295.7	213.4	243.4	288.1	275.8	289.1	278.7	305.3	260.1
2. GOVERNMENTAL ORGANIZATIONS	46.8	32.3	71.9	40.1	67.0	36.8	78.4	33.7	95.3	28.2
a. Ordinary Loans	41.8	11.5	36.5	16.0	29.8	15.4	23.2	15.5	22.2	14.6
b. Official Renegotiation 1972	-	-	-	-	-	-	-	-	-	-
c. Official Renegotiation 1973-1974	-	-	-	-	-	-	-	-	-	-
d. Official Renegotiation 1975	-	-	-	-	-	-	-	-	-	-
e. Official Renegotiation 1985-1986	-	12.9	18.6	12.9	37.2	11.3	37.2	8.1	37.2	4.8
f. Official Renegotiation 1987-1988	5.0	7.9	16.8	11.2	-	10.1	18.0	10.1	35.9	8.8
3. PRIVATE BANKS AND FINANCIAL INSTITUTIONS	241.1	523.4	91.4	806.0	60.6	829.9	961.5	921.6	942.5	821.0
a. Ordinary Loans	233.1	267.7	84.7	327.7	53.9	355.7	928.1	448.8	942.4	255.5
b. Bonds	8.0	4.3	6.7	3.2	6.7	2.7	33.4	1.3	0.1	-
c. Banks Renegotiation 1983-1984	-	116.4	-	191.6	-	188.0	-	188.0	-	282.0
d. Banks Renegotiation 1985-1987	-	135.0	-	283.5	-	283.5	-	283.5	-	283.5
4. SUPPLIERS	42.6	40.8	60.2	28.0	59.9	29.2	59.8	23.4	52.9	18.6
a. Ordinary Loans	42.6	40.8	60.2	28.0	59.9	29.2	59.8	23.4	52.9	18.6
b. Nationalizations	-	-	-	-	-	-	-	-	-	-
c. Special Renegotiation Agreements	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>424.8</b>	<b>892.2</b>	<b>436.9</b>	<b>1,117.5</b>	<b>475.6</b>	<b>1,171.7</b>	<b>1,388.8</b>	<b>1,257.4</b>	<b>1,396.0</b>	<b>1,127.9</b>

	1993		1994		1995		1996		1997	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
1. MULTINATIONAL ORGANIZATIONS	309.3	235.3	303.8	210.5	306.1	186.0	269.2	161.7	261.8	138.5
2. GOVERNMENTAL ORGANIZATIONS	79.3	26.8	63.4	19.2	51.8	16.2	34.2	14.5	34.1	13.9
a. Ordinary Loans	24.8	19.7	27.5	15.4	33.8	15.5	34.2	14.5	34.1	13.9
b. Official Renegotiation 1972	-	-	-	-	-	-	-	-	-	-
c. Official Renegotiation 1973-1974	-	-	-	-	-	-	-	-	-	-
d. Official Renegotiation 1975	-	-	-	-	-	-	-	-	-	-
e. Official Renegotiation 1985-1986	18.6	0.8	-	-	-	-	-	-	-	-
f. Official Renegotiation 1987-1988	35.9	6.3	35.9	3.8	18.0	0.7	-	-	-	-
3. PRIVATE BANKS AND FINANCIAL INSTITUTIONS	856.2	829.8	759.9	538.9	741.8	470.3	726.5	402.1	731.1	332.0
a. Ordinary Loans	370.6	216.5	274.3	114.5	256.2	93.1	240.9	72.1	245.5	49.2
b. Bonds	0.1	-	0.1	-	0.1	-	0.1	-	0.1	-
c. Banks Renegotiation 1983-1984	193.5	188.0	193.5	169.2	193.5	150.4	193.5	131.6	193.5	112.8
d. Banks Renegotiation 1985-1987	292.0	425.3	292.0	255.2	292.0	226.8	292.0	198.4	292.0	170.0
4. SUPPLIERS	46.2	13.8	32.2	11.2	31.6	6.0	12.4	3.8	11.5	2.6
a. Ordinary Loans	46.2	13.8	32.2	11.2	31.6	6.0	12.4	3.8	11.5	2.6
b. Nationalizations	-	-	-	-	-	-	-	-	-	-
c. Special Renegotiation Agreements	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,291.0</b>	<b>1,105.7</b>	<b>1,159.3</b>	<b>779.8</b>	<b>1,131.3</b>	<b>678.5</b>	<b>1,042.3</b>	<b>582.1</b>	<b>1,038.5</b>	<b>487.0</b>

(\*) Excludes IMF credits and debt repayable in local currency. Includes reductions owing to external debt conversion (Chapter 18, 19 and others)

TABLE N° 23

**EXTERNAL PUBLIC DEBT (\*) WITH MATURITY OVER ONE YEAR PROJECTION OF DISBURSEMENTS ON  
UNDISBURSED BALANCE AS OF DECEMBER 31,1987  
CLASSIFICATION BY SECTORS AND DEBTORS  
(Millions of U.S. dollars)**

SECTORS	UNDISBURSED BALANCE AS OF DIC. 31,1987 (1)	PROJECTION OF DISBURSEMENT				
		1988	1989	1990	1991	1992
<b>1. Central Government Debt</b>	<b>780.2</b>	<b>230.3</b>	<b>228.2</b>	<b>157.2</b>	<b>136.9</b>	<b>27.6</b>
Treasury	780.2	230.3	228.2	157.2	136.9	27.6
<b>2. Autonomous Public Sector</b>	<b>964.5</b>	<b>443.0</b>	<b>271.4</b>	<b>165.1</b>	<b>54.8</b>	<b>30.2</b>
Banco del Estado	8.1	-	8.1	-	-	-
Central Bank	74.4	70.1	4.3	-	-	-
CODELCO	163.2	98.2	60.0	5.0	-	-
CORFO Affiliates	445.5	144.0	122.5	110.9	45.1	23.0
Public Companies	150.0	83.2	39.7	27.1	-	-
CORFO	123.3	47.5	36.8	22.1	9.7	7.2
<b>TOTAL (1 + 2)</b>	<b>1,744.7</b>	<b>673.3</b>	<b>499.6</b>	<b>322.3</b>	<b>191.7</b>	<b>57.8</b>

(\*) Excludes IMF credits and debt repayable in local currency.

(1) It refers to external debt contracted but undisbursed as of December 31,1987.

TABLE N° 24

**EXTERNAL PUBLIC DEBT (\*) WITH MATURITY OVER ONE YEAR PROJECTION OF DISBURSEMENTS ON  
UNDISBURSED BALANCE AS OF DECEMBER 31,1987  
CLASSIFICATION BY ORIGIN  
(Millions of U.S. dollars)**

ORIGIN	UNDISBURSED BALANCE AS OF DIC. 31,1987 (1)	PROJECTION OF DISBURSEMENT				
		1988	1989	1990	1991	1992
1. MULTINATIONAL ORGANIZATIONS	1,505.3	535.4	423.2	297.2	191.7	57.8
2. GOVERNMENTAL ORGANIZATIONS	114.4	56.0	33.3	25.1	-	-
3. PRIVATE BANKS AND FINANCIAL INSTITUTIONS	76.5	33.4	43.1	-	-	-
4. SUPPLIERS	48.5	48.5	-	-	-	-
<b>TOTAL</b>	<b>1,744.7</b>	<b>673.3</b>	<b>499.6</b>	<b>322.3</b>	<b>191.7</b>	<b>57.8</b>

(\*) Excludes IMF credits and debt repayable in local currency.

(1) It refers to external debt contracted but undisbursed as of December 31,1987.

TABLE N° 25

**INTERNATIONAL MONETARY FUND**  
**FLows DURING 1987**  
 BALANCE AS OF DECEMBER 31, 1987  
 (Millions of U.S. dollars)

TYPES OF CREDITS	FLOWS 1987				DEBT OUTSTANDING AS OF DEC. 31, 1987		
	Amount Contracted	Disbursement	Amorti- zation	Interest	Net Balance	Undisbursed Balance	Gross Balance
1. Stand By	-	-	187.6	36.6	457.0	-	457.0
2. Compensatory Financing	-	-	207.4	20.3	151.2	-	151.2
3. Extended Fund Facility	-	316.5	-	44.1	843.9	211.0	1,054.9
<b>TOTAL</b>	-	<b>316.5</b>	<b>395.0</b>	<b>101.0</b>	<b>1,452.1</b>	<b>211.0</b>	<b>1,663.1</b>



TABLE N° 26

**INTERNATIONAL MONETARY FUND**  
**PROJECTED SERVICE PAYMENTS OF DEBT OUTSTANDING**  
**AS OF DECEMBER 31, 1987**  
(Millions of U.S. dollars)

TYPES OF CREDITS	1988		1989		1990		1991		1992	
	Amorti- zations	Inte- rest	Amorti- zations	Inte- rest	Amorti- zations	Inte- rest	Amorti- zations	Inte- rest	Amorti- zations	Inte- rest
1. Stand By	217.2	23.3	135.2	17.0	76.2	7.7	28.4	2.1	-	-
2. Compensatory Financing	64.3	8.0	49.7	5.3	37.2	2.3	-	-	-	-
3. Extended Fund Facility	-	54.9	32.9	71.1	102.6	68.7	173.4	61.4	202.5	49.3
<b>TOTAL</b>	<b>281.5</b>	<b>86.2</b>	<b>217.8</b>	<b>93.4</b>	<b>216.0</b>	<b>78.7</b>	<b>201.8</b>	<b>63.5</b>	<b>202.5</b>	<b>49.3</b>

Continuation Table N° 26

TYPES OF CREDITS	1993		1994		1995		1996		1997	
	Amorti- zations	Inte- rest	Amorti- zations	Inte- rest	Amorti- zations	Inte- rest	Amorti- zations	Inte- rest	Amorti- zations	Inte- rest
1. Stand By	-	-	-	-	-	-	-	-	-	-
2. Compensatory Financing	-	-	-	-	-	-	-	-	-	-
3. Extended Fund Facility	186.3	35.4	138.7	22.8	94.7	13.7	66.9	7.8	40.0	3.7
<b>TOTAL</b>	<b>186.3</b>	<b>35.4</b>	<b>138.7</b>	<b>22.8</b>	<b>94.7</b>	<b>13.7</b>	<b>66.9</b>	<b>7.8</b>	<b>40.0</b>	<b>3.7</b>

TABLE N° 27

**REDEMPTION OF CHILE'S FOREIGN DEBT BY SECTOR  
BY CONVERSION TRANSACTIONS RULED BY THE CENTRAL BANK OF CHILE (1)**  
(Millions of U.S. dollars)

SECTOR	Conversions L.D.600 and others	Chapter 18 (2)	Chapter 19 (2)	Portfolio Swap	Others	Total redemption accumulated to 12.31.87
<b>I. PUBLIC SECTOR</b>	-	<b>610.8</b>	<b>583.2</b>	<b>42.2</b>	<b>255.4</b>	<b>1,491.6</b>
a) Central Bank	-	57.0	268.5	12.4	-	337.9
b) Banco del Estado	-	129.6	29.5	5.4	-	164.5
c) Public Enterprises	-	101.5	55.8	2.0	255.4	414.7
d) Private Sector with Public Guarantee (3)	-	322.7	229.4	22.4	-	574.5
<b>II. PRIVATE SECTOR</b>	<b>233.9</b>	<b>610.8</b>	<b>369.9</b>	<b>26.0</b>	<b>560.2</b>	<b>1,800.8</b>
a) Private Financial	139.8	601.6	369.9	22.7	33.9	1,167.9
b) Private non Financial	94.1	9.2	-	3.3	526.3	632.9
<b>III. Total (I + II)</b>	<b>233.9</b>	<b>1,221.6 (4)</b>	<b>953.1</b>	<b>68.2</b>	<b>815.6</b>	<b>3,292.4</b>

(1) Refers to realized transactions. Foreign debt securities are considered at their nominal value. These reductions are included in the figures for Chile's External Debt, as presented in this document.

(2) Corresponds to the International Exchange Norms Compendium of the Central Bank of Chile.

(3) Refers to the restructuring effected in 1983/1984 of the Financial Private Sector which is covered by the Guaranty of the State.

(4) Includes US\$ 41.7 millions associated to Chapter 18-Annex N° 4 of the International Exchange Norms Compendium.

TABLE N° 28

**REDEMPTION OF CHILE'S FOREIGN DEBT  
BY CONVERSION TRANSACTIONS RULED BY THE CENTRAL BANK OF CHILE (1)**  
(Millions of U.S. dollars)

DATE	Conversions L.D.600 and others	Chapter 18 (2)	Chapter 19 (2)	Portfolio Swap	Others	Total	Accumulated Redemptions
<b>Total redemptions accumulated to 12.31.85</b>	<b>53.0</b>	<b>115.2</b>	<b>32.3</b>	<b>41.0</b>	<b>88.7</b>	<b>330.2</b>	<b>330.2</b>
1986							
January		19.9	57.8		28.3	106.0	436.2
February		21.8	6.4		6.2	34.4	470.6
March		26.2	9.2		16.5	51.9	522.5
April	1.4	26.3	8.8		3.7	40.2	562.7
May		29.8	13.0		13.7	56.5	619.2
June	33.8	40.6		9.9	4.5	88.8	708.0
July	3.0	34.6	14.1		22.3	74.0	782.0
August	6.5	75.5	19.4		14.3	115.7	897.7
September		42.1	15.3		32.4	89.8	987.5
October	11.4	31.9	24.2		55.1	122.6	1,110.1
November	0.2	19.1	14.2		7.3	40.8	1,150.9
December		42.8	31.1	17.3	71.6	162.8	1,313.7
<b>TOTAL 1986</b>	<b>56.3</b>	<b>410.6</b>	<b>213.5</b>	<b>27.2</b>	<b>275.9</b>	<b>983.5</b>	
1987							
January	2.4	31.4	198.7		13.0	245.5	1,559.2
February		37.2	15.8		37.1	90.1	1,649.3
March		64.9	9.6		15.0	89.5	1,738.8
April	40.7	28.0	24.4		11.4	104.5	1,843.3
May		26.8	36.8		26.6	90.2	1,933.5
June	1.7	39.8	18.2		26.4	86.1	2,019.6
July		33.6	43.8		43.4	120.8	2,140.4
August		28.4	13.9		20.7	63.0	2,203.4
September		98.0	25.0		31.0	154.0	2,357.4
October		88.3	49.4		35.1	172.8	2,530.2
November	35.0	117.0	99.5		67.1	318.6	2,848.8
December	44.8	102.4	172.2		124.2	443.6	3,292.4
<b>TOTAL 1987</b>	<b>124.6</b>	<b>695.8</b>	<b>707.3</b>	<b>0.0</b>	<b>451.0</b>	<b>1,978.7</b>	
<b>Total redemptions accumulated to 12.31.87</b>	<b>233.9</b>	<b>1,221.6 (3)</b>	<b>953.1</b>	<b>68.2</b>	<b>815.6</b>	<b>3,292.4</b>	

(1) Amounts associated to materialized transactions only. Promissory notes at their nominal value.

(2) Corresponds to the International Exchange Norms Compendium of the Central Bank of Chile.

(3) Includes US\$ 41.7 millions associated to Chapter 18-App.4, of the Central Bank International Exchange Regulations.



**STATISTICAL TABLES**  
**1988**





TABLE N° 29

**CHILE'S EXTERNAL DEBT**  
**QUARTERLY OUTSTANDING BALANCES 1988 (\*)(\*\*)**  
(Millions of U.S. dollars )

SPECIFICATION	1987	MARCH '88	JUNE '88	SEPTEMBER '88
<b>I. TOTAL EXTERNAL DEBT (II + III)</b>	<b>19,208</b>	<b>18,842</b>	<b>18,417</b>	<b>17,991</b>
<b>Public Sector</b>	16,380	15,904	15,494	15,147
Public Financial Sector	6,001	5,801	5,345	5,299
Banco del Estado	(1,078)	(1,043)	(1,041)	(965)
Central Bank	(4,923)	(4,758)	(4,304)	(4,334)
Public non Financial Sector	7,103	6,716	6,605	6,677
Treasury	(2,993)	(3,006)	(3,035)	(3,106)
Others	(4,110)	(3,710)	(3,570)	(3,571)
Private Sector with Public Guarantee	3,276	3,387	3,544	3,171
<b>Private Sector</b>	2,828	2,938	2,923	2,844
Banks and Financial Institutions	(737)	(667)	(412)	(447)
Corporate and Private Debtors (1)	(2,091)	(2,271)	(2,511)	(2,397)
<b>II. MEDIUM AND LONG TERM EXTERNAL DEBT</b>	<b>17,191</b>	<b>16,685</b>	<b>16,269</b>	<b>15,728</b>
<b>Public Sector</b>	14,725	14,216	14,055	13,446
Public Financial Sector	5,749	5,624	5,310	5,172
Banco del Estado	(1,051)	(1,011)	(1,006)	(928)
Central Bank	(4,698)	(4,613)	(4,304)	(4,244)
Public non Financial Sector	6,302	5,879 (2)	5,860	5,850
Treasury	(2,993)	(3,006)	(3,035)	(3,106)
Others	(3,309)	(2,873)	(2,825)	(2,744)
Private Sector with Public Guarantee	2,674	2,713 (3)	2,885	2,424
<b>Private Sector</b>	2,466	2,469	2,214	2,282
Banks and Financial Institutions	(502)	(480)	(183)	(171)
Corporate and Private Debtors (1)	(1,964)	(1,989) (4)	(2,031)	(2,111)
<b>III. SHORT TERM EXTERNAL DEBT</b>	<b>2,017</b>	<b>2,157</b>	<b>2,148</b>	<b>2,263</b>
<b>Public Sector</b>	1,655	1,688	1,439	1,701
Public Financial Sector	252	177	35	127
Banco del Estado	(27)	(32)	(35)	(37)
Central Bank	(225)	(145)	(0)	(90)
Public non Financial Sector	801	837	745	827
Treasury	(0)	(0)	(0)	(0)
Others	(801)	(837)	(745)	(827)
Private Sector with Public Guarantee	602	674	659	747
<b>Private Sector</b>	362	469	709	562
Banks and Financial Institutions	(235)	(187)	(229)	(276)
Corporate and Private Debtors (1)	(127)	(282)	(480)	(286)
<b>IV. CENTRAL BANK WITH I.M.F.</b>	<b>1,452</b>	<b>1,363</b>	<b>1,345</b>	<b>1,318</b>

(\*) Excludes external debt repayable in local currency.

(\*\*) Preliminary figures.

(1) Excludes a portion of short-term credits non-banks for operation in foreign trade.

(2) In January was reduced in US\$ 388 millions for privatization of some public enterprises.

(3) In January was incremented in US\$ 356 millions for privatization of some public enterprises.

(4) In January was incremented in US\$ 32 millions for privatization of some public enterprises.

TABLE N° 30

**CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR**  
**QUARTERLY OUTSTANDING BALANCES 1988 (\*)**  
 CLASSIFICATION BY CREDITORS  
 (Millions of U.S. dollars)

CREDITORS	DECEMBER '87	MARCH '88	JUNE '88	SEPTEMBER '88
<b>1. MULTINATIONAL ORGANIZATIONS</b>	<b>2,493.1</b>	<b>2,537.2</b>	<b>2,625.8</b>	<b>2,691.0</b>
Public Sector	2,418.1	2,454.1	2,544.8	2,600.6
Financial	104.1	120.2	148.8	154.3
Non Financial	2,314.0	2,333.9	2,396.0	2,446.3
Private Sector	75.0	83.1	81.0	90.4
Financial	0.0	0.0	0.0	0.0
Non Financial	75.0	83.1	81.0	90.4
<b>2. GOVERNMENTAL ORGANIZATIONS</b>	<b>722.0</b>	<b>733.7</b>	<b>745.5</b>	<b>777.5</b>
Public Sector	696.7	709.8	720.5	726.7
Financial	16.2	15.3	13.6	11.6
Non Financial	680.5	687.4	701.6	709.8
Private Sector with Public Guarantee	0.0	7.1	5.3	5.3
Private Sector	25.3	23.9	25.0	50.8
Financial	0.0	0.0	0.0	0.0
Non Financial	25.3	23.9	25.0	50.8
<b>3. BANKS AND FINANCIAL INSTITUTIONS</b>	<b>12,667.5</b>	<b>12,080.0</b>	<b>11,544.5</b>	<b>10,886.9</b>
Public Sector	11,112.0	10,558.0	10,294.1	9,636.5
Financial	5,628.5	5,489.0	5,147.5	5,005.6
Non Financial (1)	2,814.0	2,367.5	2,270.3	2,215.1
Private Sector with Public Guarantee	2,669.5	2,701.5	2,876.3	2,415.8
Private Sector	1,555.5	1,522.0	1,250.4	1,250.4
Financial (1)	501.6	480.1	182.7	171.0
Non Financial	1,053.9	1,041.9	1,067.7	1,079.4
<b>4. SUPPLIERS</b>	<b>738.6</b>	<b>740.1</b>	<b>754.1</b>	<b>749.0</b>
Public Sector	497.8	494.2	495.3	481.7
Financial	0.0	0.0	0.0	0.0
Non Financial	493.4	490.3	491.7	478.6
Private Sector with Public Guarantee	4.4	3.9	3.6	3.1
Private Sector	240.8	245.9	258.8	267.3
Financial	0.0	0.0	0.0	0.0
Non Financial	240.8	245.9	258.8	267.3
<b>5. ENTERPRISES AND PRIVATE CREDITORS</b>	<b>569.5</b>	<b>594.2</b>	<b>598.8</b>	<b>623.4</b>
Private Sector	569.5	594.2	598.8	623.4
Financial	0.0	0.0	0.0	0.0
Non Financial	569.5	594.2	598.8	623.4
<b>MEDIUM AND LONG TERM DEBT</b>	<b>17,190.7</b>	<b>16,685.2</b>	<b>16,268.7</b>	<b>15,727.8</b>

(\*) Excludes I.M.F. credits and debt repayable in local currency. Exchange rate as end of each period.

(\*\*) Preliminary 1988 figures.

(1) Includes Public and Private Sector Bonds.

TABLE N° 31

**MEDIUM AND LONG - TERM EXTERNAL DEBT  
FLOWS DURING 1988 (1)(\*)**  
(Millions of U.S. dollars)

SPECIFICATION	JANUARY-MARCH	APRIL-JUNE	JULY-SEPTEMBER	TOTAL JANUARY-SEPTEMBER
DISBURSEMENT	193.6	275.4	375.5	844.5
Public Sector	109.6	172.4	127.4	409.4
Private Sector	84.0	103.0	248.1	435.1
AMORTIZATIONS	103.9	108.9	144.9	357.7
Public Sector	61.1	39.8	97.4	198.3
Private Sector	42.8	69.1	47.5	159.4
INTEREST	488.8	245.4	151.5	885.7
Public Sector	456.0	195.3	114.4	765.7
Private Sector	32.8	50.1	37.1	120.0
OUTSTANDING BALANCES OF THE MEDIUM AND LONG-TERM DEBT AT THE END OF EACH QUARTERLY	17,190.7	16,685.2	16,268.7	15,727.8

(1) Exchange rate as each quarterly.

(\*) Preliminary figures.

TABLE N° 32

**REDEMPTION OF CHILE'S FOREIGN DEBT  
BY CONVERSION TRANSACTIONS RULED BY THE CENTRAL BANK OF CHILE (1)**  
(Millions of U.S. dollars)

DATE	Conversions L.D.600 and others	Chapter 18 (2)	Chapter 19 (2)	Portfolio Swap	Others	Total	Accumulated Redemptions
<b>Total redemptions accumulated to 12.31.87</b>	<b>233.9</b>	<b>1,221.6</b>	<b>953.1</b>	<b>68.2</b>	<b>815.6</b>	<b>3,292.4</b>	<b>3,292.4</b>
1988							
January		159.3	25.0		24.7	209.0	3,501.4
February		91.3	50.7		8.3	150.3	3,651.7
March		107.8	44.9		19.1	171.8	3,823.5
April		41.4	17.0		11.9	70.3	3,893.8
May		49.7	43.4		2.3	95.4	3,989.2
June		78.1	77.3		52.7	208.1	4,197.3
July		80.8	200.2		66.5	347.5	4,544.8
August	10.0	90.7	208.3		95.7	404.7	4,949.5
September		111.4	68.5	34.6	9.1	223.6	5,173.1
<b>Total 1988</b>	<b>10.0</b>	<b>810.5</b>	<b>735.3</b>	<b>34.6</b>	<b>290.3</b>	<b>1,880.7</b>	
<b>Total redemptions accumulated to 09.30.88</b>	<b>243.9</b>	<b>2,032.1 (3)</b>	<b>1,688.4 (4)</b>	<b>102.8</b>	<b>1,105.9</b>	<b>5,173.1</b>	

(1) Refers to realized transactions. Foreign debt securities are considered at their nominal value.

(2) Corresponds to the International Exchange Norms Compendium of the Central Bank of Chile.

(3) Includes US\$ 127.7 millions corresponding to Chapter 18, Annex N° 4 of the International Exchange Norms Compendium, and US\$ 331.9 millions corresponding to Chapter 18 Annex N° 5 of the same Compendium.

(4) Includes US\$ 30.2 millions corresponding to Chapter 19, Annex N° 2 of the International Exchange Norms Compendium.

