



CHILEAN EXTERNAL DEBT 1993



BANCO CENTRAL DE CHILE

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BANCO CENTRAL DE CHILE

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Introduction

This publication provides statistical data on Chile's external debt at December 31st, 1993, considering both, the public and private debt of short, medium and long term.

The concept of "external debt" is similar to that used by international organisations, so that the information presented is suitable for use in comparisons with other countries, bearing in mind, however, that it includes short-term debt.

"Public debt" is understood as the amount disbursed and outstanding to the external credit contracted by the public sector, and by the private sector when its debt is covered by public guarantee. The public sector is formed by state institutions and by companies in which the state holds over 50% of the capital. A "public guarantee" is that which is granted by the state or by public companies in general. Consequently, the concept of "private debt" refers exclusively to debt contracted by the private sector and not covered by any type of public guarantee.

The expression "short term" refers to loans with maturity of up to 365 days, from the day they are contracted until they are fully paid up. Any maturity over 365 days is considered as "medium and long term".

Pursuant to procedures used by specialised international organisations, the data given in this publication excludes foreign debt payable in domestic currency (Chilean pesos) and debt with the International Monetary Fund. The latter, however, is considered in the calculation of the Central Bank of Chile's international reserves.

At December 31st, 1993, these two excluded categories of debt amounted to:

	US\$ million
External debt payable in domestic currency	27.6
External debt with the International Monetary Fund	478.9
Total	506.5

It should be noted that for the purposes of this report, Chile's external debt, which is composed of different foreign currencies, has been expressed in US dollars at the exchange rate effective on December 31st, 1993. Due to depreciation of the US dollar in 1993, the outstanding external debt has increased by US\$ 49 million, compared with that of December 31st, 1992.

In the projection of interest rates for the decade 1994-2003 (Tables 5, 6A, 9, 18, 20 and 22) -in the case of floating-rate loans- the following mean annual floating rates were estimated for descriptive purposes: 1994: LIBO (180 day) = 4.3%; 1995: LIBO (180 day)= 5.8% and from 1996 on: LIBO (180 day) = 6.5%. These rates do not include the spread on the base interest rates, which are, of course, considered in the final projection. These spreads are, on average, 1.3% for the total medium- and long-term floating-rate debt. Of the total debt at December 31st, 1993 (US\$ 19,186 million) 61.4%, that is US\$ 11,780 million corresponds to loans contracted at floating interest rates which means that a one percentage point variation in international interest rates causes a rise or fall in cost to Chile of US\$ 118 million a year.

EVOLUTION OF CHILEAN EXTERNAL DEBT 1993

Evolution of Chilean External Debt 1993

Chile's total external debt amounted to US\$ 19,186 million at the end of 1993, an annual increase of 5.2% on the previous year end, December 1992.

The increase in the external debt is mainly due to heavier medium- and long-term borrowing by the private sector which increased by 28.2%, from US\$ 5,592 million in 1992 to US\$ 7,167 million in 1993. External credit disbursements to the private sector were US\$ 800 million more in 1993 than in 1992. Outstanding were those deriving from credits associated with foreign investment which grew by 283%. These flows went basically to mining projects such as Cerro Colorado, Quebrada Blanca, Candelaria, Zaldívar and others.

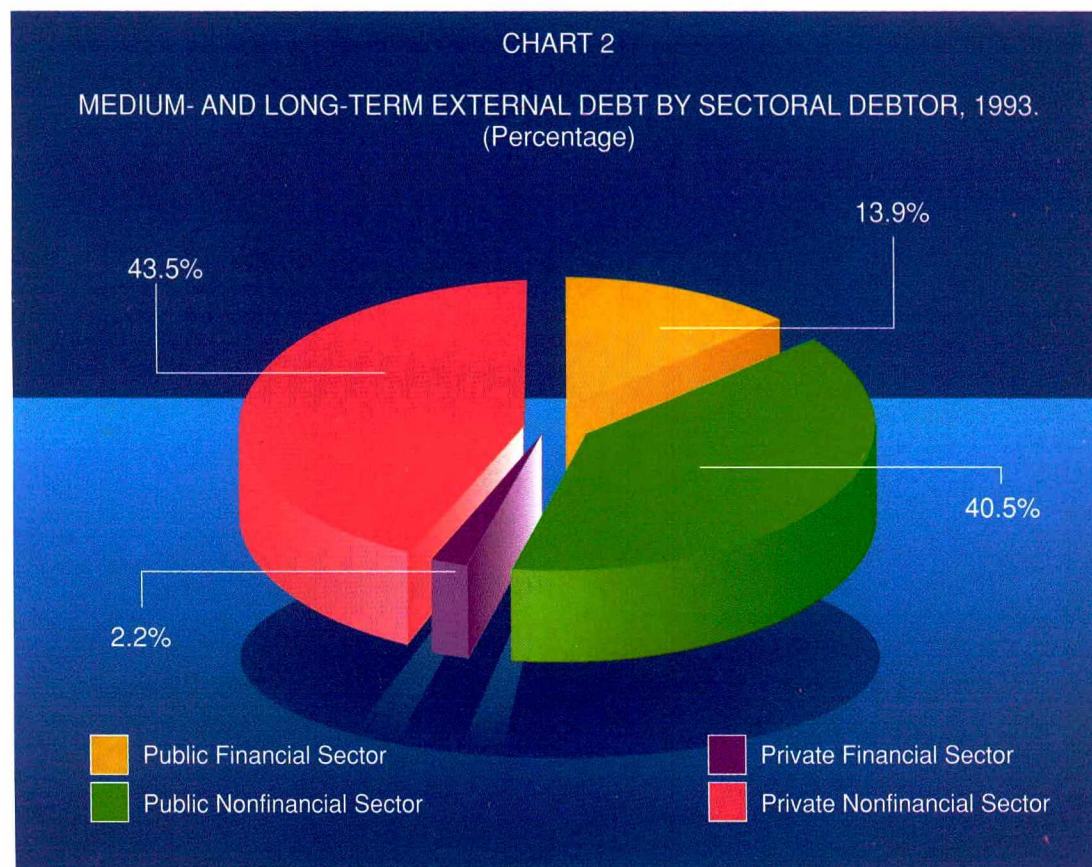
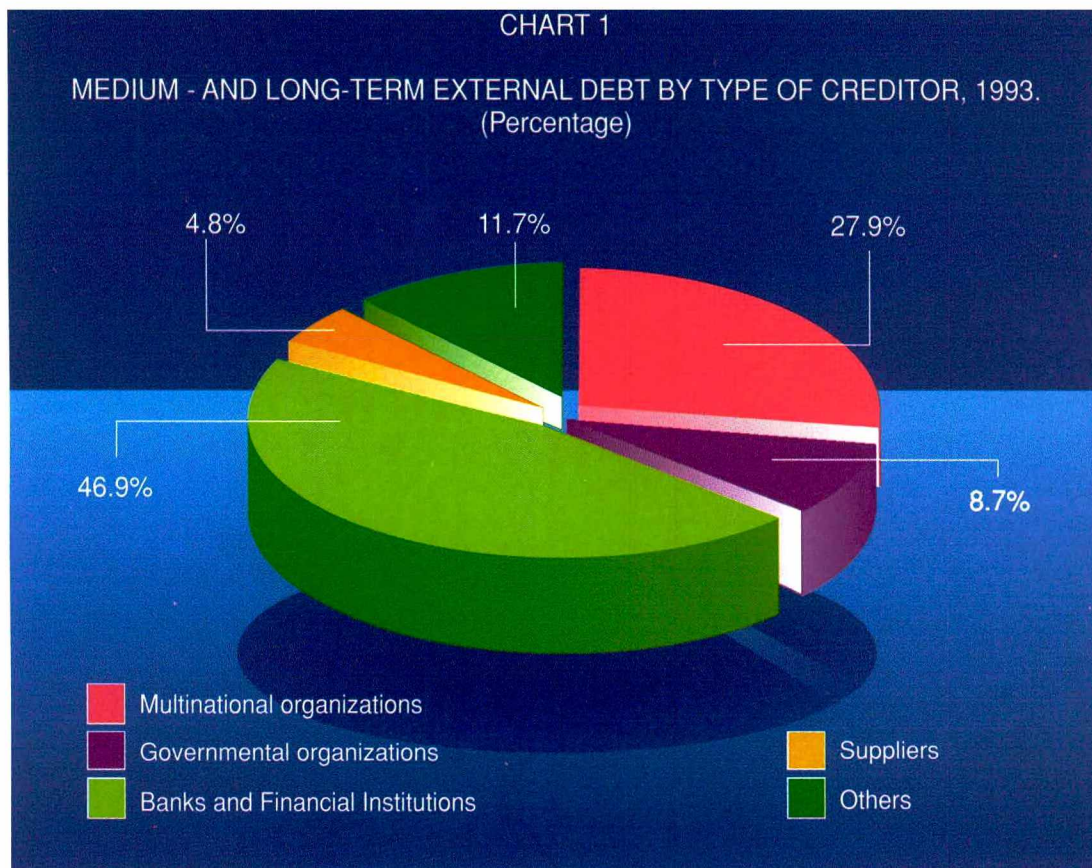
A relevant fact that should be noted is the recent private-sector tendency towards diversifying its sources of external financing obtaining funding not only by way of external credits but also by other forms of financing. Large Chilean companies, such as Compañía de Teléfonos de Chile (the Chilean telephone company), Celulosa Arauco y Constitución (a forestry and wood products company) and Compañía Sudamericana de Vapores (a shipping company), issued bonds in 1993 worth a total of US\$ 324 million. In order to effect these issues the companies had to pass stringent evaluation by international risk classification institutions. They displayed an excellent image as regards their financial sturdiness and solvency, qualities that are beginning to extend throughout the country's private business sector.

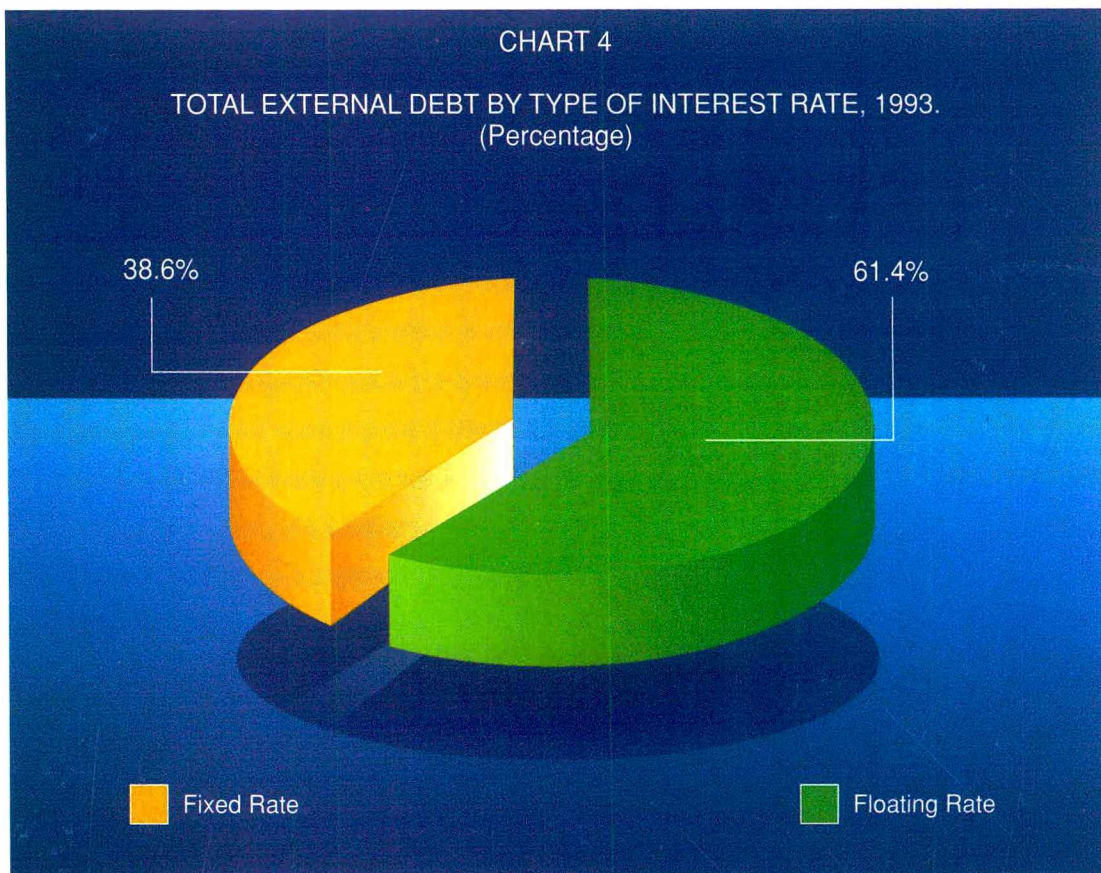
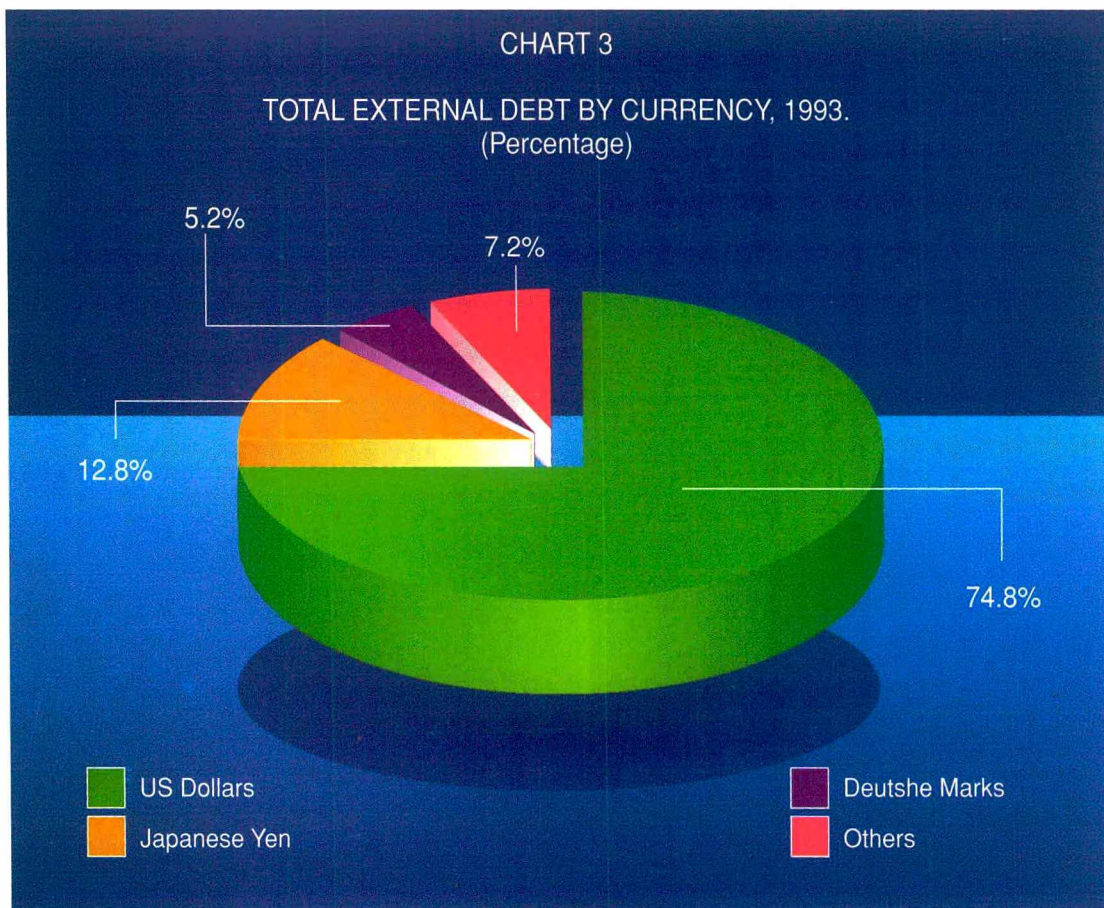
The public sector has reduced its medium- and long-term indebtedness increasingly in recent years. A significant step was the advance payment of bonds issued by the Republic of Chile in the latest round of external debt rescheduling that took place in 1991. This prepayment was effected in view of the country's sound external situation maintained now for several years.

Among the various sources of external financing, foreign commercial banks took the lead with a 46.9% share of the total medium- and long-term external debt. During 1993, these banks lent US\$ 1,334 million to Chile which represents 58% of the total disbursed in the year. The next important source of financing is the sector of multinational organisations which lent 27.9% of the total medium- and long-term debt.

As regards other sectors that granted financing to Chile their share of the total medium- and long-term external debt is as follows: Government organisations 8.7%; Suppliers 4.8% and Other creditors 11.7%.

Short-term external debt remained at the same level as in 1992, totalling US\$ 3,487 million at December 31st, 1993. These liabilities followed an erratic course during 1993, growing strongly in the first quarter as a result of the Chilean economy's buoyancy in the previous year, then plunging in the second quarter to a large extent because of the brusque economic slowdown and mainly because of the problems facing Chilean export products in international markets.





**FINANCIAL PROGRAM
1983 - 1991**

Financial Program 1983 - 1991

The liquidity crisis produced in the international capital market as from the third quarter of 1982, interrupted abruptly the flow of voluntary external credit from international banks to Latin American countries. Like many of these countries, Chile had to make agreements with the international banking community and with creditor countries members of the Paris Club in order to obtain external resources to cover the country's external financing requirements for the 1983-1991 period.

These agreements were reached in April 1983, June 1984, November 1985, February 1987, August 1988 and December 1990 covering the following stages:

- 1) **Restructuring of amortizations** of foreign loans maturing:
 - a) Between January 31st, 1983 and December 31st 1984 (US\$ 3,140 million approximately, owed to international credit banks).
 - b) Between January 1st, 1985 and December 31st 1987 (US\$ 4,500 million approximately, owed to international credit banks).
 - c) Between July 1st, 1985 and December 31st 1986 (US\$ 145.5 million approximately, owed by Chilean public sector to international creditors with guarantee of official organisations of Paris Club member countries).
 - d) Between April 15th, 1987 and December 31st 1988 (US\$ 165.9 million approximately, owed by Chilean public sector to international creditors with guarantee of official organisations of Paris Club member countries).
 - e) Between January 1st, 1988 and December 31st, 1991 (US\$ 1,310 million approximately, owed to international credit banks).
- 2) **New Money Loans amounting to:**
 - a) US\$ 1,300 million, 1983.
 - b) US\$ 780 million, 1984.
 - c) US\$ 785 million in 1985 and 1986.
 - d) US\$ 300 million in 1985 and 1986 with World Bank cofinancing.
 - e) US\$ 320 million (bonds) in 1991 and 1992.
- 3) Maintaining, as a minimum, the same level of lending in short-term loans of the creditor banks in Chile as at January 31st, 1983, for short-term commercial transactions. This agreement, called **Short-term trade-related debt facility** obtained a commitment from international bank sector for up to US\$ 1,700 million until December 1989, US\$ 1,600

million for 1990 and US\$ 1,442 million for 1991.

4) **Amendments:**

- a) Review of the financial terms of the rescheduling 1983-84 and new money loan 1983. These revisions were included in the amendment agreed and signed on November 1st, 1985.
- b) Review of the financial terms of the rescheduling 1983-84, rescheduling 1985-87, new money loan 1983, new money loan 1984 and new money loan 1985. These revisions were included in the amendment agreed and signed on June 17th, 1987.
- c) Review of interest rate margins of rescheduling and new money loans. More flexibility in some contract clauses. These revisions were included in the amendment agreed and signed on August 4th, 1988.
- d) Amendment of the payment periods and flexibilities of all rescheduling and new money loans. Agreement signed on December 12th, 1990.

5) **FMI Loans:**

- a) Stand by: SDR 500 million (to be disbursed in 1983-84).
- b) Compensatory Facility: SDR 295 million (to be disbursed in 1983).
- c) Extended Fund Facility: SDR 750 million (to be disbursed in 1985-88).
- d) Compensatory Facility: SDR 70.6 million (to be disbursed in 1985).
- e) Additional Extended Fund Facility: SDR 75 million (to be disbursed in 1989).
- f) Stand by: SDR 64 million (to be disbursed in 1989).

6) **Structural Adjustment Loans of World Bank:**

- a) SAL I: US\$ 250 million (disbursed in 1985-86).
- b) SAL II: US\$ 250 million (disbursed in 1986-87).
- c) SAL III: US\$ 250 million (disbursed in 1987-88).

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

The main terms of these agreements are as follows:

1. **Rescheduling:**

1.a) **Rescheduling 1983-84**

- i) Initial terms.
Commitment date: January-March, 1984. (25 agreements).
Amount: US\$ 3,140 million
Borrowers: public sector and private financial sector.
Maturity: 8 years (13 equal quarterly installments from first quarter 1988 to first quarter 1991 inclusive).
Grace period: 4 years from the signing of the individual contracts.
Interest rate: LIBO + 2.125% per annum or Prime + 2% per annum. Quarterly payments.
Commission: 1.25%. (flat, once only payment).
- ii) Changes introduced by November 1st, 1985, amendment.
Interest rate: LIBO + 1 3/8% per annum. Half-yearly payments. The Prime rate is eliminated.
All other terms of original contract remain in effect.
- iii) Changes introduced by June 17th, 1987 amendment.
Interest rate: LIBO + 1%. Yearly payments from 1988-91 and half-yearly for the remaining years.
Maturity: 18 years (20 equal half-yearly payments from first-half 1993 to second-half

2002 inclusive).

Grace period: 9 years from the signing of the individual contracts.

iv) **Changes introduced by August 4th, 1988, amendment .**

Interest rate: LIBO + 13/16% per annum. Yearly payments 1988 -91 and half-yearly for the remaining years.

v) **Changes introduced by December 12th, 1990, amendment.**

Maturity: 22 years (18 equal half-yearly payments from first-half 1997 to second-half 2005).

Grace period: 13 years from the signing of the individual contracts.

Interest rate: LIBO + 13/16% per annum. Yearly payments 1988-94 and half-yearly for the remaining years.

1.b) **Rescheduling 1983-87**

i) **Initial terms.**

Commitment date: April-June 1986. (26 agreements).

Amount: US\$ 4,500 million.

Borrowers: public sector and private financial sector.

Maturity: 12 years (14 equal half-yearly payments from second-half 1991 till first-half 1988 inclusive).

Grace period: 5 years from the signing of the individual contracts.

Interest rate: LIBO + 1 3/8%. Half-yearly payments.

Commission: 0.5%. (flat, once only payment).

ii) **Changes introduced by June 17th, 1987, amendment.**

Interest rate: LIBO + 1%. Yearly payments 1988-92 and half-yearly for the remaining years.

Maturity: 16 years (20 equal half-yearly payments from first-half 1993 to second-half 2002 inclusive).

Grace period: 7 years from the signing of the individual contracts.

iii) **Changes introduced by August 4th, 1988, amendment.**

Interest rate: LIBO + 13/16% per annum. Yearly payments 1988-92 and half-yearly for the remaining years.

iv) **Changes introduced by December 12th, 1990, amendment.**

Maturity: 19 years (18 equal half-yearly payments from first-half 1997 to second-half 2005).

Grace period: 11 years from the signing of the original contracts.

Interest Rate: LIBO + 13/16% per annum. Yearly payments 1988-95 and half-yearly for the remaining years.

1.c) **Paris Club 1985-86**

Commitment date: January-April 1986.

Amount: US\$ 224 million.

Borrower: Republic of Chile.

Maturity: 65% (US\$ 145.5 million) in 7 years (8 half-yearly payments from September 30th. 1989 to March 31st. 1993 inclusive).

Grace period: 3 1/2 years.

Interest rate: From fixed 3% per annum to cost-of-funds rate plus 1/2% per annum. Half-yearly payments.

1.d) **Paris Club 1987-88**

Commitment date: July-October 1987.

Amount: US\$ 174.6 million.

Borrower: Republic of Chile.

Maturity: 85% (US\$ 148.4 million) in 8 years (8 half-yearly payments from August 15th

1991 to February 15th 1995) and 5% on the original due date. 10% (US\$ 17.5 million) one payment on March 31st, 1989.

Grace period: 4 years.

Interest rate: From fixed 1.8% per annum to cost-of-funds rate plus 1/2% per annum. Half-yearly payments.

1.e) Rescheduling 1988-91

i) Initial terms.

Commitment date: The same dates as rescheduling 1985-87. (April-June 1986).

Amount: US\$ 1,310 million.

Borrowers: public sector and private financial sector.

Maturity: 14 years (20 equal half-yearly payments from first-half 1993 to second-half 2002 inclusive).

Grace period: 5 years.

Interest rate: LIBO + 1% per annum. Yearly payments 1988-92 and half-yearly for the remaining years.

ii) Changes introduced by August 4th, 1988, amendment.

Interest rate: LIBO + 13/16% per annum. Yearly payments 1988-92 and half-yearly for the remaining years.

iii) Changes introduced by December 12th, 1990, amendment.

Maturity: 17 years (18 equal half-yearly payments from first-half 1997 to second-half 2005).

Grace period: 9 years from the signing of August 4th, 1988, amendment.

Interest rate: LIBO + 13/16% per annum. Yearly payments 1988-95, and half-yearly for the remaining years.

2. New Money Loans:

2.a) 1983 New Money Loan

i) Initial terms.

Commitment date: July 28th, 1983.

Amount: US\$ 1,300 million.

Borrower: Banco Central de Chile.

Maturity: 7 years (20 equal quarterly payments from July 28th, 1987).

Grace period: 4 years.

Interest rate: LIBO + 2.25% per annum or Prime + 2.125% per annum.

Commission: 1.25%. (flat, once only payment).

ii) Changes introduced by November 1st, 1985, amendment.

Maturity: 13 years (12 equal quarterly payments from January 10th, 1988 and 10 equal half-yearly payments from July 10th, 1991).

Grace period: 5 years.

Interest rate: LIBO + 1.75% per annum or Prime + 1.50% per annum. Half-yearly payments.

ii) Changes introduced by June 17th, 1987, amendment.

Interest Rate: LIBO + 1 1/8%. The Prime rate is eliminated. Yearly payments 1988-90 and half-yearly from 1991 to 1996.

Maturity: 13 years (uneven payments from 1991 to 1996).

Grace period: 8 years.

iv) Changes introduced by August 4th, 1988, amendment.

Interest rate: LIBO + 7/8% per annum. Yearly payments from 1988 to 1990 and half-yearly from 1991 to 1996.

v) Changes introduced by December 12th, 1990, amendment.

Maturity: 16 years (10 equal half-yearly payments from first-half 1995 to second-half

1999 inclusive).

Grace period: 12 years.

Interest rate: LIBO + 7/8% per annum. Yearly payments from 1988 to 1993 and half-yearly for the remaining years.

2.b) 1984 New Money Loan

i) Initial terms.

Commitment: June 24th, 1984.

Amount: US\$ 780 million.

Borrower: Banco Central de Chile.

Grace period: 5 years.

Interest rate: LIBO + 1.75% per annum or Prime + 1.50% per annum. Half-yearly payments.

Maturity: 9 years (17 uneven payments from 1989 to 1993).

Commission: 0.625%. (flat, once only payment).

ii) Changes introduced by November 1st, 1985, amendment.

Interest payments to be made half-yearly instead of quarterly.

iii) Changes introduced by June 17th, 1987, amendment.

Interest rate: LIBO + 1 1/8% per annum. The Prime rate is eliminated. Yearly payments 1988-90 and half-yearly 1991-93.

Maturity: 9 years (uneven payments from 1991 to 1993).

iv) Changes introduced by August 4th, 1988, amendment.

Interest rate: LIBO + 7/8% per annum. Yearly payments 1988-90 and half-yearly 1991-93.

v) Changes introduced by December 12th, 1990, amendment.

Maturity: 15 years (10 equal half-yearly payments from first-half 1995 to second-half 1999).

Grace period: 11 years.

Interest rate: LIBO + 7/8% per annum. Yearly payments 1988-93 and half-yearly for the remaining years.

2.c) 1985-86 New Money Loan

i) Initial terms.

International Bank Loan

Commitment date: November 1st., 1985.

Amount: US\$ 785 million.

Borrower: Banco Central de Chile.

Maturity: 10 years (11 half-yearly payments from 1991 to 1996).

Grace period: 5 years.

Interest rate: LIBO + 1.625% per annum or Prime + 1.25% per annum. Half-yearly payments.

Commission: 0.5%. (flat, once only payment).

World Bank Co-financing (international commercial bank loan with 50% guaranteed by World Bank).

Commitment: November 1st., 1985.

Amount: US\$ 300 million.

Borrower: Republic of Chile.

Maturity: 12 years (4 half-yearly payments from 1996 to 1998).

Grace period: 10 years.

Interest Rate: LIBO + 1.625% per annum or Prime + 1.25% per annum. Half-yearly payments.

Commission: 0.5%. (flat, once only payment).

ii) Changes introduced by June 17th, 1987, amendment.

- Direct loan and World Bank Co-financing.
Interest rate: LIBO + 1 1/8%. The Prime rate is eliminated. Yearly payments from 1988 to 1990 and half-yearly for the remaining years.
- iii) Changes introduced by August 4th, 1988, amendment.
Direct loan and World Bank Co-financing.
Interest rate: LIBO + 7/8% per annum. Yearly payments from 1988 to 1990 and half-yearly for the remaining years.
- iv) Changes introduced by December 12th, 1990, amendment.
Direct loan.
Maturity: 17 years (16 equal half-yearly payments from first-half 1995 to second-half 2002 inclusive).
Grace period: 9 1/2 years.
Interest rate: LIBO + 7/8% per annum. Yearly payments from 1988 to 1992 and half-yearly for the remaining years.
Co-financing unchanged.

2.d) **1991 Bonds** (Private issue)

- i) Initial terms.
Commitment date: January 23rd, 1991.
Amount: US\$ 200 million in March 1991. US\$ 120 million in March 1992.
Borrower: Republic of Chile.
Maturity: 5 years. (7 half-yearly payments).
Grace period: 2 years.
Interest rate: LIBO + 1.5% per annum. Half-yearly payments.
Participation Commission: 1/2% of the subscription of each purchaser.

3. **Short-term trade-related debt facility**

- Beneficiaries: Public and private sectors.
- i) International bank commitment: US\$ 1,700 million approximately.
- a) 1983-84
Maximum interest rate: LIBO + 1.50% or Prime + 1.375% per annum.
Commission: 0.25% per annum.
- b) Extension first-half, 1985.
Maximum interest rate: LIBO + 1.50% or Prime + 1.375% per annum.
Commission: 0.25% per annum.
- c) Extension second-half, 1985.
Maximum interest rate: LIBO + 1.375% or Prime + 1.125% per annum.
Commission: 0.125% per annum.
- d) 1986-87
Maximum interest rate: LIBO + 1.375% or Prime + 1.125% per annum.
Commission: 0.125% per annum.
- e) 1988-89
Maximum interest rate: LIBO + 1.375% or Prime + 1.125% per annum.
Commission: 0.125% per annum.
- ii) International bank commitment: US\$ 1,600 million approximately.
- a) 1990
Maximum interest rate: LIBO + 1.125% per annum or PRIME + 0.875% per annum.
Commission: 0.125% per annum.
- iii) International bank commitment: US\$ 1,442 million.
- a) 1991
Maximum interest rate: LIBO + 1.125% per annum or Prime + 0.875% per annum.
Commission: 0.125% per annum.

4. **Amendments**

Incorporated in the above three sections.

5. **International Monetary Fund**

5.a) **Stand-by SDR 500 million**

Commitment date : January 10th, 1983.
Borrower : Banco Central de Chile.
Maturity : 8 years.
Grace period : 3 years.
Interest rate : 9.3% per annum (average). Quarterly payments for own resources and half-yearly payments for third-party resources.

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

Commitment date : January 10th, 1983.
Borrower : Banco Central de Chile.
Maturity : 5 years.
Grace period : 3 years.
Interest rate : 6.6% per annum. Half-yearly payments.

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

Commitment Date : August 30th, 1985.
Borrower : Banco Central de Chile.
Maturity : 8 years.
Grace period : 3 years.
Interest rate : - Fixed 6% per annum for own resources. Quarterly payments.
- Floating rate for third-party resources. Half-yearly payments.

5.d) **Compensatory Facility SDR 70.6 million**

Commitment date : August 20th, 1985.
Borrower : Banco Central de Chile.
Maturity : 5 years.
Grace period : 3 years.
Interest rate : Floating rate. Half-yearly payments.

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

Commitment date : August 5th, 1988 - January 17th, 1989.
Borrower : Banco Central de Chile.
Maturity : 10 years.
Grace period : 4 1/2 years.
Interest rate : Floating rate. Half-yearly payments.

5.f) **Stand-by SDR 64 million**

Commitment date : November 8th, 1989.
Borrower : Banco Central de Chile.
Maturity : 5 years.
Grace period : 3 years.
Interest rate : Floating rate, according to IMF ordinary resources. Quarterly payments.

6. **World Bank**

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

Commitment date : October 25th, 1985.
Borrower : Republic of Chile.
Maturity : 15 years.
Grace period : 3 1/2 years.
Interest rate : Average for IBRD loans. Half-yearly payments.

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

Commitment date : December 14th, 1986.
Borrower : Republic of Chile.
Maturity : 15 years.
Grace period : 3 1/2 years.
Interest rate : Average for IBRD loans. Half-yearly payments.

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

Commitment date : December 16th, 1987.
Borrower : Republic of Chile.
Maturity : 17 years.
Grace period : 4 years.
Interest rate : Average for IBRD loans. Half-yearly payments.

STATISTICAL ANNEX

Definitions

1993 Flow

Amount Contracted:

External credits contracted during 1993.

Amount Disbursed:

Disbursements or allocations of foreign credits during 1993 originating from:

- a) Credits contracted in 1993 and
- b) Credits contracted in previous years with undisbursed balances.

Amortization:

Periodic payment of the principal of the external credits.

Interest:

Payments representing the financial cost paid for external credit. Including commissions and other expenses.

Annulled Disbursements:

Partial or total annulments of undisbursed balance of external credits.

Situation as at December 31, 1993

Net Balance:

Total amount disbursed and outstanding as of December 31, 1993.

Undisbursed Balance:

Part of external credit not yet disbursed as of December 31, 1993, corresponding to credits contracted in 1993 and in previous years.

Gross Balance:

Sum of net balance plus undisbursed balance. This is a potential debt since it includes amounts 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 as of December 31, 1993. Interest includes the payment of commissions and other similar expenses. These projections include a tentative program of utilization of each one of the external credits constituting the Undisbursed Balance as of December 31, 1993.

STATISTICAL TABLES

TABLE 1

EXTERNAL DEBT AS AT DECEMBER 31, 1980 - 1993 (1)
(Millions of US dollars of each year)

Item	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
I. TOTAL (II + III)	11,084	15,542	17,153	17,431	18,877	19,444	19,501	19,208	17,638	16,252	17,425	16,364	18,242	19,186
PUBLIC SECTOR	5,063	5,465	6,660	9,795	12,343	14,079	15,763	16,380	14,709	12,251	11,792	10,554	9,623	9,020
Financial	1,261	925	1,615	3,254	5,058	5,713	5,725	6,001	4,847	3,384	2,982	2,560	2,385	2,353
Banco del Estado	(314)	(397)	(778)	(877)	(1,386)	(1,356)	(1,296)	(1,078)	(926)	(828)	(787)	(453)	(388)	(441)
Banco Central de Chile	(947)	(528)	(837)	(2,377)	(3,672)	(4,357)	(4,429)	(4,923)	(3,921)	(2,556)	(2,195)	(2,107)	(1,997)	(1,912)
Nonfinancial	3,730	4,471	4,983	4,726	5,155	6,018	6,630	7,103	7,033	6,747	6,743	6,201	6,295	5,756
Treasury	(1,196)	(1,068)	(1,133)	(1,129)	(1,276)	(1,990)	(2,614)	(2,993)	(3,512)	(3,610)	(3,979)	(4,279)	(4,542)	(4,196)
Others	(2,534)	(3,403)	(3,850)	(3,597)	(3,879)	(4,028)	(4,016)	(4,110)	(3,521)	(3,137)	(2,764)	(1,922)	(1,753)	(1,560)
Private sector with public guarantee	72	69	62	1,815	2,130	2,348	3,408	3,276	2,829	2,120	2,067	1,793	943	911
PRIVATE SECTOR	6,021	10,077	10,493	7,636	6,534	5,365	3,738	2,828	2,929	4,001	5,633	5,810	8,619	10,166
Financial	(3,497)	(6,629)	(6,703)	(4,195)	(3,469)	(2,786)	(1,463)	(737)	(456)	(623)	(508)	(512)	(2,823)	(2,953)
Nonfinancial (2)	(2,524)	(3,448)	(3,790)	(3,441)	(3,065)	(2,579)	(2,275)	(2,091)	(2,473)	(3,378)	(5,125)	(5,298)	(5,796)	(7,213)
II. MEDIUM- AND LONG-TERM	9,413	12,553	13,815	14,832	16,963	17,650	17,814	17,191	15,452	13,279	14,043	14,165	14,767	15,699
PUBLIC SECTOR	4,720	4,415	5,157	8,090	10,601	12,515	14,379	14,725	13,108	10,350	9,808	9,490	9,175	8,532
Financial	1,257	921	1,144	2,686	4,464	5,269	5,608	5,749	4,809	3,276	2,887	2,538	2,262	2,178
Banco del Estado	(310)	(393)	(507)	(609)	(1,272)	(1,237)	(1,179)	(1,051)	(888)	(725)	(702)	(431)	(265)	(266)
Banco Central de Chile	(947)	(528)	(637)	(2,077)	(3,192)	(4,032)	(4,429)	(4,698)	(3,921)	(2,551)	(2,185)	(2,107)	(1,997)	(1,912)
Nonfinancial	3,391	3,425	3,951	3,941	4,419	5,245	5,836	6,302	6,230	5,783	5,880	5,938	5,970	5,443
Treasury	(1,196)	(1,068)	(1,109)	(1,105)	(1,276)	(1,990)	(2,614)	(2,993)	(3,512)	(3,610)	(3,979)	(4,279)	(4,542)	(4,196)
Others	(2,195)	(2,357)	(2,842)	(2,836)	(3,143)	(3,255)	(3,222)	(3,309)	(2,718)	(2,173)	(1,901)	(1,659)	(1,428)	(1,247)
Private sector with public guarantee	72	69	62	1,463	1,718	2,001	2,935	2,674	2,069	1,291	1,041	1,014	943	911
PRIVATE SECTOR	4,693	8,138	8,658	6,742	6,362	5,135	3,435	2,466	2,344	2,929	4,235	4,675	5,592	7,167
Financial	(2,169)	(4,690)	(4,971)	(3,394)	(3,369)	(2,691)	(1,296)	(502)	(149)	(134)	(77)	(53)	(246)	(341)
Nonfinancial (2)	(2,524)	(3,448)	(3,687)	(3,348)	(2,993)	(2,444)	(2,139)	(1,964)	(2,195)	(2,795)	(4,158)	(4,622)	(5,346)	(6,826)
III. SHORT-TERM	1,671	2,989	3,338	2,599	1,914	1,794	1,687	2,017	2,186	2,973	3,382	2,199	3,475	3,487
PUBLIC SECTOR	343	1,050	1,503	1,705	1,742	1,564	1,384	1,655	1,601	1,901	1,984	1,064	448	488
Financial	4	4	471	568	594	444	117	252	38	108	95	22	123	175
Banco del Estado	(4)	(4)	(271)	(268)	(114)	(119)	(117)	(27)	(38)	(103)	(85)	(22)	(123)	(175)
Banco Central de Chile	(0)	(0)	(200)	(300)	(480)	(325)	(0)	(225)	(0)	(5)	(10)	(0)	(0)	(0)
Nonfinancial	339	1,046	1,032	785	736	773	794	801	803	964	863	263	325	313
Treasury	(0)	(0)	(24)	(24)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Others	(339)	(1,046)	(1,008)	(761)	(736)	(773)	(794)	(801)	(803)	(964)	(863)	(263)	(325)	(313)
Private sector with public guarantee	0	0	0	352	412	347	473	602	760	829	1,026	779	0	0
PRIVATE SECTOR	1,328	1,939	1,835	894	172	230	303	362	585	1,072	1,398	1,135	3,027	2,999
Financial	(1,328)	(1,939)	(1,732)	(801)	(100)	(95)	(167)	(235)	(307)	(489)	(431)	(459)	(2,577)	(2,612)
Nonfinancial (2)	(0)	(0)	(103)	(93)	(72)	(135)	(136)	(127)	(278)	(583)	(967)	(676)	(450)	(387)
IV. BANCO CENTRAL WITH IMF	123	49	6	606	782	1,085	1,328	1,452	1,322	1,268	1,151	955	722	479

(1) Excluding external debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

(2) Excluding credits extended by suppliers.

TABLE 2

EXTERNAL DEBT, ANNUAL FLOW, 1980 - 1993 (1)
(Millions of US dollars of each year)

Item	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
I. TOTAL (II + III)	11,084	15,542	17,153	17,431	18,877	19,444	19,501	19,208	17,638	16,252	17,425	16,364	18,242	19,186
Disbursement	4,230	6,425	2,943	1,948	2,032	1,476	1,212	1,385	1,691	2,241	2,642	1,622	3,010	2,314
Amortization	1,448	1,792	1,248	1,635	513	526	527	310	649	812	744	2,149	1,103	1,421
Interest	1,074	1,795	2,131	1,705	2,069	1,838	1,772	1,516	1,214	1,559	1,558	1,417	1,240	1,089
II. MEDIUM- AND LONG-TERM	9,413	12,553	13,815	14,832	16,963	17,650	17,814	17,191	15,452	13,279	14,043	14,165	14,767	15,699
Disbursement	3,536	5,107	2,594	1,948	1,592	1,476	1,212	1,055	1,522	1,454	2,233	1,622	1,734	2,302
Amortization	1,448	1,792	1,248	896	488	406	420	310	649	812	744	964	1,103	1,421
Interest	913	1,423	1,740	1,346	1,766	1,652	1,621	1,387	1,027	1,327	1,342	1,233	1,126	957
III. SHORT-TERM	1,671	2,989	3,338	2,599	1,914	1,794 (2)	1,687	2,017	2,186	2,973	3,382	2,199	3,475	3,487
Disbursement	694	1,318	349	-	440	-	-	330	169	787	409	-	1,276	12
Amortization	-	-	-	739	-	120	107	-	-	-	-	1,185	-	-
Interest	161	372	391	359	303	186	151	129	187	232	216	184	114	132

(1) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

(2) A US\$ 1,125 million reduction is produced by the transfer of short-term liabilities to medium- and long-term due to external debt restructuring agreements.

TABLE 3

MEDIUM- AND LONG-TERM EXTERNAL DEBT AS AT DECEMBER 31, 1964 - 1993 (*)
(Millions of US dollars of each year)

Item	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978
I. PUBLIC DEBT	815	970	1,058	1,236	1,456	1,777	2,218	2,305	2,589	2,862	3,583	3,597	3,475	3,520	4,353
II. PRIVATE DEBT	484	499	539	536	634	770	549	441	413	399	443	670	799	990	1,570
1. Credit extended by suppliers	319	302	308	267	318	380	136	121	103	93	121	170	199	190	193
2. Credit line to commercial and developing banks for capital-goods imports	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Credit under provisions of Chapter XIV of the Compendium of Rules on International Exchange and DL 600	165	197	231	269	316	390	413	320	310	306	322	500	600	800	1,377
4. Credit line for exports	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (I + II)	1,299	1,469	1,597	1,772	2,090	2,547	2,767	2,746	3,002	3,261	4,026	4,267	4,274	4,510	5,923

Item	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
I. PUBLIC DEBT	4,771	4,720	4,415	5,157	8,090	10,601	12,515	14,379	14,725	13,108	10,350	9,808	9,490	9,175	8,532
II. PRIVATE DEBT	2,736	4,693	8,138	8,658	6,742	6,362	5,135	3,435	2,466	2,344	2,929	4,235	4,675	5,592	7,167
1. Credit extended by suppliers	201	303	463	413	318	246	162	129	145	157	156	178	185	205	284
2. Credit line to commercial and developing banks for capital-goods imports	175	325	499	457	404	173	155	40	24	15	12	8	6	19	33
3. Credit under provisions of Chapter XIV of the Compendium of Rules on International Exchange and DL 600	2,360	4,065	7,176	7,788	6,020	5,943	4,818	3,266	2,297	2,172	2,761	4,049	4,477	5,074	6,504
4. Credit line for exports	-	-	-	-	-	-	-	-	-	-	-	-	7	294	346
TOTAL (I + II)	7,507	9,413	12,553	13,815	14,832	16,963	17,650	17,814	17,191	15,452	13,279	14,043	14,165	14,767	15,699

(*) Amounts disbursed and outstanding as at December 31 of each year. Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

TABLE 4

MEDIUM- AND LONG-TERM EXTERNAL DEBT, NET BALANCE AS AT DECEMBER 31, 1993 (*)
(Millions of US dollars)

Item	1993 FLOW			NET BALANCE DEBT OUT- STANDING AS AT DEC. 31, 1993
	Disbursement	Amortization	Interest	
I. PUBLIC DEBT	399.1	832.1	676.8	8,532.2
II. PRIVATE DEBT	1,902.6	588.7	280.3	7,166.6
1. Credit extended by suppliers	129.2	55.0	22.6	284.0
2. Credit line to commercial and developing banks for capital-goods imports	15.0	0.7	1.7	32.7
3. Credit under provisions of Chapter XIV of the Compendium of Rules on International Exchange and DL 600	1,729.8	533.0	254.1	6,503.9
a. Financial loans	721.2	107.5	77.1	2,525.1
b. Project related loans	164.0	196.8	72.5	1,173.8
c. Foreign investment loans	844.6	228.7	104.5	2,805.0
4. Credit line for exports	28.6	-	1.9	346.0
TOTAL (I + II)	2,301.7	1,420.8	957.1	15,698.8

(*) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

TABLE 5

ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM EXTERNAL DEBT, 1994 - 2003,
BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1993 (*)
(Millions of US dollars)

Item	1994		1995		1996		1997		1998	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
I. PUBLIC DEBT	573.5	614.3	856.3	643.5	1,011.1	647.9	1,199.4	528.3	1,113.3	444.9
II. PRIVATE DEBT	787.1	360.2	828.5	398.2	975.5	414.3	1,005.5	342.8	1,002.6	267.7
1. Credit extended by suppliers	60.0	19.9	60.0	16.3	60.0	12.3	60.0	7.8	27.2	3.4
2. Credit line to commercial and developing banks for capital-goods imports	30.6	0.1	0.4	-	-	-	0.1	-	-	-
3. Credit under provisions of Chapter XIV of the Compendium of Rules on International Exchange and DL 600	650.6	335.3	729.2	376.2	825.0	374.8	875.8	312.3	925.4	244.8
a. Financial loans	155.0	99.8	256.0	95.6	313.5	78.2	177.3	57.3	234.7	41.7
b. Project related loans	251.3	72.5	236.7	72.3	199.1	64.4	179.7	51.6	142.2	40.1
c. Foreign investment loans	244.3	163.0	236.5	208.3	312.4	232.2	518.8	203.4	548.5	163.0
4. Credit line for exports	45.9	4.9	38.9	5.7	90.5	27.2	69.6	22.7	50.0	19.5
TOTAL (I + II)	1,360.6	974.5	1,684.8	1,041.7	1,986.6	1,062.2	2,204.9	871.1	2,115.9	712.6
TOTAL (Amortization + Interest)	2,335.1		2,726.5		3,048.8		3,076.0		2,828.5	

Item	1999		2000		2001		2002		2003	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
I. PUBLIC DEBT	958.1	366.6	748.6	300.0	658.6	248.2	638.2	200.7	569.0	156.3
II. PRIVATE DEBT	841.5	214.5	528.1	137.0	308.9	102.7	186.3	84.4	314.7	69.9
1. Credit extended by suppliers	8.7	1.3	3.9	0.5	1.7	0.3	1.7	0.2	0.7	0.1
2. Credit line to commercial and developing banks for capital-goods imports	0.1	-	0.1	-	0.1	-	0.1	-	0.1	-
3. Credit under provisions of Chapter XIV of the Compendium of Rules on International Exchange and DL 600	781.6	190.9	524.1	136.5	307.1	102.4	184.5	84.2	313.9	69.8
a. Financial loans	112.2	35.8	33.8	25.6	14.8	21.5	5.3	18.1	177.3	15.1
b. Project related loans	123.4	29.6	90.8	21.1	68.0	13.7	45.9	10.1	45.9	6.8
c. Foreign investment loans	546.0	125.5	399.5	89.8	224.3	67.2	133.3	56.0	90.7	47.9
4. Credit line for exports	51.1	22.3	-	-	-	-	-	-	-	-
TOTAL (I + II)	1,799.6	581.1	1,276.7	437.0	967.5	350.9	824.5	285.1	883.7	226.2
TOTAL (Amortization + Interest)	2,380.7		1,713.7		1,318.4		1,109.6		1,109.9	

(*) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

TABLE 6

**MEDIUM- AND LONG-TERM EXTERNAL DEBT BY SECTORAL DEBTOR, NET BALANCE
AS AT DECEMBER 31, 1993 (1)
(Millions of US dollars)**

Sectoral Debtor	1993 FLOW			NET BALANCE DEBT OUT- STANDING AS AT DEC. 31, 1993
	Disbursement	Amortization	Interest	
I. PUBLIC	399.1	832.1	676.8	8,532.2
Financial	116.9	32.7	160.7	2,177.8
Nonfinancial (2)	282.2	799.4	516.1	6,354.4
II. PRIVATE	1,902.6	588.7	280.3	7,166.6
Financial	64.3	26.6	12.8	341.1
Nonfinancial	1,838.3	562.1	267.5	6,825.5
TOTAL (I + II)	2,301.7	1,420.8	957.1	15,698.8

(1) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

(2) Including private financial sector with public guarantee.

TABLE 6-A

ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM EXTERNAL DEBT BY SECTORAL DEBTOR, 1994 - 2003,
BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1993 (1)
(Millions of US dollars)

Sectoral Debtor	1994		1995		1996		1997		1998	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
I. PUBLIC	573.5	614.3	856.3	643.5	1,011.1	647.9	1,199.4	528.3	1,113.3	444.9
Financial	30.4	145.0	258.1	148.0	339.6	150.1	313.5	109.3	313.4	85.9
Nonfinancial (2)	543.1	469.3	598.2	495.5	671.5	497.8	885.9	419.0	799.9	359.0
II. PRIVATE	787.1	360.2	828.5	398.2	975.5	414.3	1,005.5	342.8	1,002.6	267.7
Financial	65.6	13.7	126.4	11.6	117.5	7.3	6.5	2.5	4.7	2.4
Nonfinancial	721.5	346.5	702.1	386.6	858.0	407.0	999.0	340.3	997.9	265.3
TOTAL (I + II)	1,360.6	974.5	1,684.8	1,041.7	1,986.6	1,062.2	2,204.9	871.1	2,115.9	712.6

Sectoral Debtor	1999		2000		2001		2002		2003	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
I. PUBLIC	958.1	366.6	748.6	300.0	658.6	248.2	638.2	200.7	569.0	156.3
Financial	313.5	63.4	134.4	42.7	121.2	33.3	121.3	24.1	79.4	15.9
Nonfinancial (2)	644.6	303.2	614.2	257.3	537.4	214.9	516.9	176.6	489.6	140.4
II. PRIVATE	841.5	214.5	528.1	137.0	308.9	102.7	186.3	84.4	314.7	69.9
Financial	4.4	2.2	4.4	1.5	4.4	1.1	3.6	0.8	1.4	0.5
Nonfinancial	837.1	212.3	523.7	135.5	304.5	101.6	182.7	83.6	313.3	69.4
TOTAL (I + II)	1,799.6	581.1	1,276.7	437.0	967.5	350.9	824.5	285.1	883.7	226.2

(1) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

(2) Including private financial sector with public guarantee.

TABLE 7

MEDIUM- AND LONG-TERM EXTERNAL DEBT BY CREDITOR
AS AT DECEMBER 31, 1986 - 1993 (1)
(Millions of US dollars of each year)

Creditor	1986	1987	1988	1989	1990	1991	1992	1993
1. MULTINATIONAL ORGANIZATIONS	1,928.4	2,493.1	2,919.2	3,255.9	3,838.0	4,128.7	4,430.4	4,381.1
Public sector	1,904.9	2,418.1	2,841.9	3,128.2	3,547.8	3,753.3	3,927.1	3,900.2
Financial	63.3	104.1	169.9	159.8	156.7	141.5	122.6	110.1
Nonfinancial	1,841.6	2,314.0	2,655.3	2,749.8	2,955.8	3,095.7	3,304.1	3,311.7
Private sector with public guarantee	-	-	16.7	218.6	435.3	516.1	500.4	478.4
Private sector	23.5	75.0	77.3	127.7	290.2	375.4	503.3	480.9
Financial	-	-	-	-	-	-	-	-
Nonfinancial	23.5	75.0	77.3	127.7	290.2	375.4	503.3	480.9
2. GOVERNMENTAL ORGANIZATIONS	769.6	722.0	996.1	1,145.4	1,380.8	1,395.6	1,300.8	1,363.5
Public sector	755.0	696.7	952.3	934.8	930.4	877.8	808.5	752.9
Financial	23.2	16.2	10.6	7.0	5.4	5.0	4.7	4.3
Nonfinancial	731.8	680.5	938.2	927.8	925.0	872.8	803.8	748.6
Private sector with public guarantee	-	-	3.5	-	-	-	-	-
Private sector	14.6	25.3	43.8	210.6	450.4	517.8	492.3	610.6
Financial	-	-	-	-	-	-	-	-
Nonfinancial	14.6	25.3	43.8	210.6	450.4	517.8	492.3	610.6
3. BANKS AND FINANCIAL INSTITUTIONS	14,127.7	12,667.5	10,144.8	7,368.0	7,098.6	6,701.7	6,788.1	7,365.0
Public sector	11,363.6	11,112.0	8,835.4	5,929.5	5,013.0	4,603.3	4,233.6	3,711.2
Financial	5,521.6	5,628.5	4,628.9	3,109.5	2,724.6	2,391.0	2,134.7	2,058.2
Nonfinancial (2)	2,913.2	2,814.0	2,157.8	1,748.3	1,682.3	1,714.3	1,656.3	1,220.0
Private sector with public guarantee	2,928.8	2,669.5	2,048.7	1,071.7	606.1	498.0	442.6	433.0
Private sector	2,764.1	1,555.5	1,309.4	1,438.5	2,085.6	2,098.4	2,554.5	3,653.8
Financial (2)	1,296.0	501.6	149.1	134.3	76.7	52.6	246.0	341.1
Nonfinancial	1,468.1	1,053.9	1,160.3	1,304.2	2,008.9	2,045.8	2,308.5	3,312.7
4. SUPPLIERS	524.5	738.6	759.7	798.8	859.0	813.3	758.3	746.9
Public sector	355.4	497.8	478.1	357.5	317.2	255.2	205.7	167.9
Financial	-	-	-	-	-	-	-	5.2
Nonfinancial	349.2	493.4	478.1	357.5	317.2	255.2	205.7	162.7
Private sector with public guarantee	6.2	4.4	-	-	-	-	-	-
Private sector	169.1	240.8	281.6	441.3	541.8	558.1	552.6	579.0
Financial	-	-	-	-	-	-	-	-
Nonfinancial	169.1	240.8	281.6	441.3	541.8	558.1	552.6	579.0
5. OTHERS	463.3	569.5	632.3	710.9	866.8	1,125.7	1,489.7	1,842.3
Private sector	463.3	569.5	632.3	710.9	866.8	1,125.7	1,489.7	1,842.3
Financial	-	-	-	-	-	-	-	-
Nonfinancial	463.3	569.5	632.3	710.9	866.8	1,125.7	1,489.7	1,742.3
MEDIUM- AND LONG-TERM DEBT	17,813.5	17,190.7	15,452.1	13,279.0	14,043.2	14,165.0	14,767.3	15,698.8

(1) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

(2) Including public- and private-sector bonds respectively

Public-sector bonds	58.0	66.9	57.4	43.0	38.5	200.0	320.0	-
Private-sector bonds (CD's and FRN)	-	-	-	-	-	-	-	324.1

TABLE 8

MEDIUM- AND LONG-TERM EXTERNAL DEBT BY CREDITOR (*)
(Millions of US dollars)

Creditor	1993 FLOW			NET BALANCE DEBT OUT- STANDING AS AT DEC. 31, 1993
	Disbursement	Amortization	Interest	
1. MULTINATIONAL ORGANIZATIONS	278.5	357.4	377.8	4,381.1
Public sector	256.0	307.9	351.3	3,900.2
Private sector	22.5	49.5	26.5	480.9
2. GOVERNMENTAL ORGANIZATIONS	185.7	165.9	67.3	1,363.5
Public sector	26.2	114.0	36.8	752.9
Private sector	159.5	51.9	30.5	610.6
3. BANKS AND FINANCIAL INSTITUTIONS	1,333.5	694.2	405.2	7,365.0
Public sector	111.7	365.9	276.0	3,711.2
Private sector	1,221.8	328.3	129.2	3,653.8
4. SUPPLIERS	134.5	156.0	57.9	746.9
Public sector	5.2	44.3	12.7	167.9
Private sector	129.3	111.7	45.2	579.0
5. OTHERS	369.5	47.3	48.9	1,842.3
Public sector	-	-	-	-
Private sector	369.5	47.3	48.9	1,842.3
TOTAL	2,301.7	1,420.8	957.1	15,698.8
Public sector	399.1	832.1	676.8	8,532.2
Private sector	1,902.6	588.7	280.3	7,166.6

(*) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others). Public sector includes the private sector with public guarantee.

TABLE 8-A

MEDIUM- AND LONG-TERM EXTERNAL DEBT BY CREDITOR AND SECTORAL DEBTOR
AS AT DECEMBER 31, 1993 (*)
(Millions of US dollars)

Creditor	PUBLIC SECTOR				PRIVATE SECTOR				TOTAL			
	Disburse- ment	Amortiza- tion	Interest	Debt outstanding	Disburse- ment	Amortiza- tion	Interest	Debt outstanding	Disburse- ment	Amortiza- tion	Interest	Debt outstanding
1. MULTINATIONAL ORGANIZATIONS	256.0	307.9	351.3	3,900.2	22.5	49.5	26.5	480.9	278.5	357.4	377.8	4,381.1
IDB	145.5	163.2	208.9	2,183.1	-	-	-	-	145.5	163.2	208.9	2,183.1
IBRD	110.5	144.0	142.3	1,705.1	-	-	-	-	110.5	144.0	142.3	1,705.1
IDA (affiliate IBRD)	-	0.7	0.1	12.0	-	-	-	-	-	0.7	0.1	12.0
IFC (affiliate IBRD)	-	-	-	-	22.0	49.5	26.5	477.5	22.0	49.5	26.5	477.5
IIC	-	-	-	-	0.5	-	-	3.4	0.5	-	-	3.4
2. GOVERNMENTAL ORGANIZATIONS	26.2	114.0	36.8	752.9	159.5	51.9	30.5	610.6	185.7	165.9	67.3	1,363.5
AID (USA)	-	28.8	5.9	207.6	-	-	-	-	-	28.8	5.9	207.6
CCC (USA)	-	20.6	1.1	16.8	-	-	-	-	-	20.6	1.1	16.8
EXIMBANK (USA)	-	3.2	0.4	3.6	-	2.6	2.0	19.2	-	5.8	2.4	22.8
COFACE (France)	-	8.1	1.0	8.9	-	-	-	-	-	8.1	1.0	8.9
CREDIT NATIONAL (France)	-	0.6	-	0.6	-	-	-	-	-	0.6	-	0.6
CESCE (Spain)	-	0.9	0.2	0.8	-	-	-	-	-	0.9	0.2	0.8
KONTROLL BANK (Austria)	-	1.1	0.1	1.2	-	-	-	-	-	1.1	0.1	1.2
Government of Sweden	-	0.1	-	1.7	-	-	-	-	-	0.1	-	1.7
NIO (Netherlands)	-	-	0.1	1.9	-	-	-	-	-	-	0.1	1.9
KFW (Germany)	6.7	13.5	4.7	75.9	31.5	25.8	11.4	181.2	38.2	39.3	16.1	257.1
IDC (South Africa)	-	-	-	-	-	-	-	7.6	-	-	-	7.6
MITI (Japan)	-	11.4	1.6	13.4	-	-	-	-	-	11.4	1.6	13.4
EXIMBANK (Japan)	-	18.7	20.2	367.4	128.0	11.2	12.7	313.3	128.0	29.9	32.9	680.7
ECGD (England)	-	0.2	-	0.2	-	-	-	-	-	0.2	-	0.2
EDC (Canada)	-	2.0	0.4	5.8	-	12.3	4.4	89.3	-	14.3	4.8	95.1
Banco Do Brasil (Brazil)	-	3.9	0.4	10.1	-	-	-	-	-	3.9	0.4	10.1
Government of France	6.5	0.2	0.3	8.8	-	-	-	-	6.5	0.2	0.3	8.8
Government of Spain	1.6	0.7	-	16.9	-	-	-	-	1.6	0.7	-	16.9
Government of Switzerland	10.9	-	0.4	10.8	-	-	-	-	10.9	-	0.4	10.8
Government of Italy	0.5	-	-	0.5	-	-	-	-	0.5	-	-	0.5
3. BANKS AND FINANCIAL INSTITUTIONS	111.7	365.9	276.0	3,711.2	1,221.8	328.3	129.2	3,653.8	1,333.5	694.2	405.2	7,365.0
Regular loans	111.7	45.9	13.0	246.2	897.8	328.3	122.9	3,329.8	1,009.5	374.2	135.9	3,576.0
Financial package	-	-	247.9	3,465.0	-	-	-	-	-	-	247.9	3,465.0
Bonds	-	320.0	15.1	-	324.0	-	6.3	324.0	324.0	320.0	21.4	324.0
4. SUPPLIERS	5.2	44.3	12.7	167.9	129.3	111.7	45.2	579.0	134.5	156.0	57.9	746.9
5. OTHERS	-	-	-	-	369.5	47.3	48.9	1,842.3	369.5	47.3	48.9	1,842.3
TOTAL	399.1	832.1	676.8	8,532.2	1,902.6	588.7	280.3	7,166.6	2,301.7	1,420.8	957.1	15,698.8

(*) Excluding IMF credit and foreign debt payable in local currency.

TABLE 9

**ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM EXTERNAL DEBT BY CREDITOR, 1994 - 2003,
BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1993 (*)**
(Millions of US dollars)

Creditor	1994		1995		1996		1997		1998	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
1. Multinational organizations	452.0	376.4	541.3	365.1	560.3	336.6	551.6	299.7	548.7	259.5
2. Governmental organizations	189.5	67.8	168.1	67.4	145.9	62.7	164.1	54.0	159.3	44.7
3. Banks and financial institutions	494.1	408.0	781.4	468.3	1,007.3	490.3	1,064.1	362.7	999.8	286.8
4. Suppliers	156.3	56.3	148.3	48.6	132.6	40.5	129.4	27.5	82.7	16.2
5. Others	68.7	66.0	45.7	92.3	140.5	132.1	295.7	127.2	325.4	105.4
TOTAL	1,360.6	974.5	1,684.8	1,041.7	1,986.6	1,062.2	2,204.9	871.1	2,115.9	712.6

Creditor	1999		2000		2001		2002		2003	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
1. Multinational organizations	459.1	216.6	415.1	181.5	313.4	150.3	294.0	125.7	288.1	102.4
2. Governmental organizations	155.9	36.1	143.1	27.9	115.8	20.1	105.0	13.8	83.4	9.5
3. Banks and financial institutions	810.3	231.6	503.2	172.6	412.0	136.6	352.8	108.9	481.5	81.6
4. Suppliers	53.8	8.6	30.8	2.6	6.1	0.5	1.7	0.3	0.7	0.1
5. Others	320.5	88.2	184.5	52.4	120.2	43.4	71.0	36.4	30.0	32.6
TOTAL	1,799.6	581.1	1,276.7	437.0	967.5	350.9	824.5	285.1	883.7	226.2

(*) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

TABLE 9-A

**EXTERNAL DEBT BY COUNTRY AND CREDITOR,
AS AT DECEMBER 31, 1993 (1)**
(Millions of 1992 US dollars)

Country	GOVERNMENTAL ORGANIZATIONS	BANKS AND FINAN- CIAL INSTITUTIONS	SUPPLIERS	OTHER CREDITORS	MEDIUM- AND LONG-TERM	SHORT- TERM (2)	TOTAL
Germany	257.1	286.3	17.2	12.0	572.6	711.1	1,283.7
Netherlands Antilles	-	65.7	-	67.3	133.0	0.5	133.5
Argentina	-	6.2	14.9	9.7	30.8	10.9	41.7
Australia	-	10.2	0.2	15.5	25.9	75.2	101.1
Austria	1.2	7.3	3.7	0.1	12.3	25.0	37.3
Bahamas	-	401.9	-	20.0	421.9	0.2	422.1
Bahrain	-	-	-	-	-	55.0	55.0
Barbados	-	43.1	-	-	43.1	-	43.1
Belgium	-	175.7	0.8	0.1	176.6	74.6	251.2
Belice	-	-	0.7	1.0	1.7	-	1.7
Bermuda	-	4.3	-	1,051.4	1,055.7	-	1,055.7
Brazil	10.1	24.3	85.7	24.1	144.2	20.6	164.8
Canada	95.1	318.1	2.3	48.1	463.6	72.9	536.5
Czechoslovakia	-	-	0.5	-	0.5	-	0.5
Chile	-	442.5	-	-	442.5	-	442.5
Chipre	-	-	21.8	-	21.8	-	21.8
Colombia	-	0.5	0.5	0.2	1.2	2.2	3.4
South Korea	-	-	0.2	-	0.2	1.4	1.6
Denmark	-	2.3	-	-	2.3	4.1	6.4
Ecuador	-	0.2	-	0.1	0.3	2.4	2.7
The Vatican	-	4.0	-	-	4.0	-	4.0
Spain	17.7	169.2	1.2	2.2	190.3	307.8	498.1
USA	247.2	3,103.0	29.2	297.3	3,676.7	861.8	4,538.5
Finland	-	24.9	2.9	14.6	42.4	2.0	44.4
France	18.3	198.6	1.1	8.2	226.2	315.1	541.3
Netherlands	1.9	76.8	6.1	36.3	121.1	136.4	257.5
Hong Kong	-	19.6	-	1.0	20.6	24.0	44.6
India	-	0.5	-	0.1	0.6	-	0.6
England	0.2	671.4	3.6	19.4	694.6	206.5	901.1
Ireland	-	-	0.2	0.6	0.8	-	0.8
Cayman Islands	-	85.0	2.6	31.7	119.3	1.5	120.8
Channel Islands	-	1.0	-	-	1.0	2.0	3.0
Israel	-	4.7	0.1	0.6	5.4	2.4	7.8
Italy	0.5	53.7	22.7	2.1	79.0	56.6	135.6
Japan	694.1	430.5	391.3	17.9	1,533.8	27.6	1,561.4
Lebanon	-	0.7	-	-	0.7	-	0.7
Libia	-	2.9	-	-	2.9	-	2.9
Liechtenstein	-	0.1	-	2.0	2.1	-	2.1
Luxembourg	-	149.6	-	82.1	231.7	0.2	231.9
Mexico	-	3.4	-	0.1	3.5	1.2	4.7
Norway	-	6.0	0.2	-	6.2	-	6.2
New Zealand	-	3.5	-	1.2	4.7	1.1	5.8
Panama	-	311.1	106.2	16.0	433.3	174.1	607.4
Peru	-	1.3	1.2	0.4	2.9	3.4	6.3
French Polynesia	-	-	-	0.7	0.7	-	0.7
Portugal	-	-	0.7	-	0.7	-	0.7
Singapore	-	2.0	-	0.1	2.1	-	2.1
South Africa	7.6	-	0.3	2.3	10.2	1.5	11.7
Sweden	1.7	2.7	0.7	2.7	7.8	12.3	20.1
Switzerland	10.8	238.9	27.5	44.3	321.5	274.0	595.5
USSR	-	-	-	2.9	2.9	0.5	3.4
Uruguay	-	6.9	0.4	4.0	11.3	0.7	12.0
Venezuela	-	4.2	-	1.1	5.3	7.2	12.5
Others	-	0.2	0.2	0.8	1.2	10.8	12.0
Subtotal	1,363.5	7,365.0	746.9	1,842.3	11,317.7	3,468.8	14,804.5
Multinational organizations							
IDB	-	-	-	-	2,183.1	-	2,183.1
IBRD	-	-	-	-	1,705.1	-	1,705.1
IDA	-	-	-	-	12.0	-	12.0
IFC	-	-	-	-	477.5	-	477.5
IIC	-	-	-	-	3.4	-	3.4
Subtotal	-	-	-	-	4,377.7	-	4,377.7
Total	1,363.5	7,365.0	746.9	1,842.3	15,695.4	3,468.8	19,182.2

(1) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

(2) Creditor banks extended 99.5% of short-term credit.

TABLE 10
EXTERNAL DEBT BY TYPE OF INTEREST RATE
AS AT DECEMBER 31, 1993 (*)
(Millions of US dollars)

Sectoral Debtor	MEDIUM- AND LONG-TERM	SHORT-TERM	TOTAL	PERCENTAGE
PUBLIC	8,532	488	9,020	47.01
Subject to floating rate	3,756	373	4,129	21.52
Subject to fixed rate	4,776	115	4,891	25.49
PRIVATE	7,167	2,999	10,166	52.99
Subject to floating rate	5,312	2,339	7,651	39.88
Subject to fixed rate	1,855	660	2,515	13.11
TOTAL	15,699	3,487	19,186	100.00
Subject to floating rate	9,068	2,712	11,780	61.40
Subject to fixed rate	6,631	775	7,406	38.60

(*) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

TABLE 11

TOTAL EXTERNAL DEBT BY CURRENCY
AS AT DECEMBER 31, 1990 - 1993 (*)
(Millions of US dollars of each year)

Currency	1990		1991		1992		1993	
	Amount	%	Amount	%	Amount	%	Amount	%
US Dollars	13,326.7	76.48	11,044.1	67.49	13,238.2	72.57	14,341.7	74.75
Deutsche Marks	1,038.2	5.96	1,175.1	7.18	1,108.5	6.08	990.6	5.16
Canadian Dollars	18.5	0.11	21.1	0.13	16.7	0.09	9.7	0.05
Swiss Francs	469.4	2.69	700.4	4.28	692.7	3.80	759.5	3.96
French Francs	188.1	1.08	194.1	1.19	156.8	0.86	124.7	0.65
Belgian Francs	22.5	0.13	22.5	0.14	22.4	0.12	21.9	0.11
Netherlands Guilders	122.8	0.70	174.1	1.06	146.8	0.80	111.6	0.58
Pounds Sterling	322.7	1.85	366.5	2.24	278.1	1.52	249.2	1.30
Japanese Yens	1,661.9	9.54	2,453.9	15.00	2,422.5	13.28	2,462.2	12.83
Spanish Pesetas	133.3	0.76	108.0	0.66	72.1	0.40	38.9	0.20
Danish Kroner	2.1	0.01	2.2	0.01	3.5	0.02	3.3	0.02
Norwegian Kroner	0.0	0.00	0.2	0.00	0.2	0.00	0.3	0.00
Swedish Kronor	4.3	0.02	4.5	0.03	5.1	0.03	5.8	0.03
Italian Lire	94.1	0.54	83.4	0.51	67.3	0.37	57.9	0.30
Chinese Yuans	0.6	0.00	0.0	0.00	0.0	0.00	0.0	0.00
South African Rands	3.1	0.02	1.7	0.01	0.0	0.00	0.0	0.00
Austrian Shillings	12.4	0.07	6.3	0.04	6.2	0.03	4.7	0.02
Finnish Markkas	3.9	0.02	5.6	0.03	4.6	0.03	3.3	0.02
Greek Drachmas	0.1	0.00	0.1	0.00	0.1	0.00	0.1	0.00
Irish Pounds	0.2	0.00	0.1	0.00	0.1	0.00	0.1	0.00
Portuguese Escudos	0.1	0.00	0.1	0.00	0.1	0.00	0.1	0.00
Luxembourg Francs	0.0	0.00	0.0	0.00	0.0	0.00	0.0	0.00
TOTAL	17,425.0	100.00	16,364.0	100.00	18,242.0	100.00	19,185.6	100.00

(*) Exchange rate as at December of each year. Foreign debt subscribed in IDB or IBRD account units and European Community Units ECUs, is distributed in the currencies that make up their respective baskets. Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

TABLE 11-A

MEDIUM- AND LONG-TERM EXTERNAL DEBT BY CURRENCY
AS AT DECEMBER 31, 1990 - 1993 (*)
(Millions of US dollars of each year)

Currency	1990		1991		1992		1993	
	Amount	%	Amount	%	Amount	%	Amount	%
US Dollars	10,009.1	71.27	8,871.3	62.63	9,807.6	66.41	10,896.3	69.41
Deutsche Marks	1,009.0	7.18	1,168.5	8.25	1,097.4	7.43	980.1	6.24
Canadian Dollars	18.5	0.13	21.1	0.15	16.7	0.11	9.7	0.06
Swiss Francs	460.3	3.28	696.6	4.92	686.4	4.65	753.6	4.80
French Francs	183.7	1.31	191.9	1.35	153.1	1.04	121.2	0.77
Belgian Francs	22.5	0.16	22.3	0.16	22.0	0.15	21.6	0.14
Netherlands Guilders	122.8	0.87	173.7	1.23	146.1	0.99	110.9	0.71
Pounds Sterling	319.7	2.28	365.4	2.58	276.2	1.87	247.5	1.58
Japanese Yens	1,653.2	11.77	2,449.5	17.29	2,415.1	16.35	2,455.2	15.64
Spanish Pesetas	127.9	0.91	104.9	0.74	66.9	0.45	34.0	0.22
Danish Kroner	2.1	0.01	0.2	0.00	0.2	0.00	0.2	0.00
Norwegian Kroner	0.0	0.00	0.2	0.00	0.2	0.00	0.3	0.00
Swedish Kronor	4.3	0.03	4.3	0.03	4.7	0.03	5.5	0.04
Italian Lire	89.7	0.64	81.2	0.57	63.6	0.43	54.4	0.35
Chinese Yuans	0.6	0.00	0.0	0.00	0.0	0.00	0.0	0.00
South African Rands	3.1	0.02	1.7	0.01	0.0	0.00	0.0	0.00
Austrian Shillings	12.4	0.09	6.3	0.04	6.2	0.04	4.7	0.03
Finnish Markkas	3.9	0.03	5.6	0.04	4.6	0.03	3.3	0.02
Greek Drachmas	0.1	0.00	0.1	0.00	0.1	0.00	0.1	0.00
Irish Pounds	0.2	0.00	0.1	0.00	0.1	0.00	0.1	0.00
Portuguese Escudos	0.1	0.00	0.1	0.00	0.1	0.00	0.1	0.00
Luxembourg Francs	0.0	0.00	0.0	0.00	0.0	0.00	0.0	0.00
TOTAL	14,043.2	100.00	14,165.0	100.00	14,767.3	100.00	15,698.8	100.00

(*) Exchange rate as at December of each year. Foreign debt subscribed in IDB or IBRD account units and European Community Units ECUs, is distributed in the currencies that make up their respective baskets.
Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

TABLE 12

MEDIUM- AND LONG-TERM EXTERNAL DEBT, 1960 - 1993
 Nominal series and in 1989 dollars series
 (Millions of US dollars and percentages)

Year	I MEDIUM- AND LONG-TERM 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 1989 US DOLLARS	V INDEX OF EXTERNAL DEBT MINUS RESERVES IN 1989 US DOLLARS (1960 = 100)
1960	622	73	549	1,960	100.00
1961	795	-5	800	2,868	146.33
1962	989	15	974	3,480	177.55
1963	1,148	-24	1,172	4,201	214.34
1964	1,299	-17	1,316	4,707	240.15
1965	1,469	35	1,434	4,952	252.65
1966	1,597	77	1,520	5,160	263.27
1967	1,772	54	1,718	5,779	294.85
1968	2,090	125	1,965	6,432	328.16
1969	2,547	285	2,262	7,062	360.31
1970	2,767	394	2,373	7,242	369.49
1971	2,746	163	2,583	7,583	386.89
1972	3,002	76	2,926	8,064	411.43
1973	3,261	167	3,094	7,391	377.09
1974	4,026	94	3,932	7,766	396.22
1975	4,267	-129	4,396	8,333	425.15
1976	4,274	108	4,166	7,550	385.20
1977	4,510	273	4,237	7,251	369.95
1978	5,923	1,058	4,865	7,585	386.99
1979	7,507	2,764	4,743	7,061	360.26
1980	9,413	4,074	5,339	6,441	328.62
1981	12,553	3,775	8,778	10,033	511.89
1982	13,815	2,578	11,237	12,642	645.00
1983	14,832	2,023	12,809	14,155	722.19
1984	16,963	2,056	14,907	16,269	830.05
1985	17,650	1,867	15,783	17,208	877.96
1986	17,814	1,778	16,036	18,203	928.72
1987	17,191	1,871	15,320	16,629	848.42
1988	15,452	2,550	12,902	13,376	682.45
1989	13,279	2,948	10,331	10,331	527.09
1990	14,043	5,358	8,685	8,274	422.14
1991	14,165	6,641	7,524	7,330	373.98
1992	14,767	9,009	5,758	5,529	282.09
1993	15,699	9,759	5,940	5,665	289.03

Column I: Refers to public and private debt as at December 31 of each year. Public debt includes disbursed and outstanding credits granted to public sector and to private sector with public guarantee. Private debt includes disbursed and outstanding credits granted to private sector without public guarantee. Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

Column II: Assets of the Banco Central minus liabilities with IMF. Gold value is fixed at market price and transactions under reciprocal credit agreements are valued on a net basis.

Column III: Column I minus column II.

Column IV: Represents column III deflated by the US Wholesale Price Index. December 1989 = 100.

Column V: Represents column IV as an index variation. 1960 = 100.

TABLE 12-A

MEDIUM- AND LONG-TERM EXTERNAL DEBT, 1960 - 1993
(Millions of SDRs of each year)

Year	I MEDIUM- AND LONG-TERM EXTERNAL DEBT (SDRs of each year)	II RESERVES (SDRs of each year)	III EXTERNAL DEBT MINUS RESERVES (SDRs of each year)	IV INDEX OF EXTERNAL DEBT MINUS RESERVES (1960 = 100)	V ANNUAL PERCENTAGE CHANGE
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
1988	11,482	1,895	9,587	1,746.3	-11.22
1989	10,105	2,243	7,862	1,432.1	-17.99
1990	9,936	3,791	6,145	1,119.3	-21.84
1991	9,913	4,648	5,265	959.0	-14.32
1992	10,725	6,543	4,182	761.7	-20.57
1993	11,410	7,093	4,317	786.3	3.23

Column I: Refers to public and private debt as at December 31 of each year. Public debt includes disbursed and outstanding credits granted to public sector and to private sector with public guarantee. Private debt includes disbursed and outstanding credits granted to private sector without public guarantee. Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

Column II: Assets of the Banco Central minus liabilities with IMF. Gold value is fixed at market price and transactions under reciprocal credit agreements are valued on a net basis.

Column III: Column I minus column II.

Column IV: Represents column III as and index variation. 1960 = 100.

Column V: Annual percentage change of column IV.

TABLE 13

**MEDIUM- AND LONG-TERM EXTERNAL-DEBT SERVICE
VERSUS TOTAL EXPORTS, 1960 - 1993**
(Millions of US dollars of each year)

Year	EXTERNAL-DEBT SERVICE (1)			EXPORTS			PRE- PAYMENTS	RATE	
	Amortiza- tion	Interest (2)	Total	Goods	Nonfinancial services	Total		Debt Service / Total Exports (Percentages)	
								Excluding prepayments	Including prepayments
1960	48.0	19.5	67.5	469.7	78.8	548.5	-	12.3	12.3
1961	82.0	26.6	108.6	465.4	76.8	542.2	-	20.0	20.0
1962	77.8	32.9	110.7	500.7	82.4	583.1	-	19.0	19.0
1963	99.8	37.0	136.8	504.0	78.4	582.4	-	23.5	23.5
1964	123.1	32.6	155.7	594.0	90.0	684.0	-	22.8	22.8
1965	125.1	57.5	182.6	684.2	98.2	782.4	-	23.3	23.3
1966	147.3	61.5	208.8	866.3	118.1	984.4	-	21.2	21.2
1967	182.5	62.9	245.4	874.3	120.9	995.2	-	24.7	24.7
1968	218.2	66.3	284.5	911.1	110.4	1,021.5	-	27.9	27.9
1969	296.2	105.9	402.1	1,173.3	124.9	1,298.2	-	31.0	31.0
1970	270.9	142.1	413.0	1,111.9	132.7	1,244.6	-	33.2	33.2
1971	302.2	115.5	417.7	998.6	131.1	1,129.7	-	37.0	37.0
1972	110.1	42.6	152.7 (3)	849.2	122.6	971.8	-	15.7	15.7
1973	125.6	43.6	169.2 (3)	1,309.1	117.4	1,426.5	-	11.9	11.9
1974	225.7	119.8	345.5 (3)	2,150.5	135.2	2,285.7	-	15.1	15.1
1975	380.5	175.1	555.6 (3)	1,589.5	177.8	1,767.3	-	31.4	31.4
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	4,705.3	1,263.0	5,968.3	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)	3,830.5	798.0	4,628.5	235.6 (5)	43.4	48.4
1984	488.3	1,766.3	2,254.6 (4)	3,650.4	665.3	4,315.7	-	52.2	52.2
1985	405.5	1,651.5 (6)	2,057.0 (4)	3,804.1	693.0	4,497.1	-	45.7	45.7
1986	420.0	1,620.8 (6)	2,040.8 (4)	4,191.2	1,042.0	5,233.2	-	39.0	39.0
1987	309.6	1,387.4	1,697.0 (4)	5,223.7	1,085.9	6,309.6	-	26.9	26.9
1988	649.0	1,027.4 (6)	1,676.4 (4)	7,051.8	1,214.2	8,266.0	170.0	18.2	20.3
1989	812.3	1,326.9	2,139.2 (4)	8,080.0	1,495.2	9,575.2	82.0	21.5	22.3
1990	743.9	1,342.2	2,086.1 (4)	8,309.9	1,904.9	10,214.8	-	20.4	20.4
1991	964.0	1,233.3	2,197.3 (4)	8,929.4	2,117.9	11,047.3	-	19.9	19.9
1992	1,103.4	1,126.2	2,229.6	9,986.1	2,431.2	12,417.3	-	18.0	18.0
1993	1,420.8	957.1	2,377.9	9,202.2	2,634.5	11,836.7	262.9 (7)	17.9	20.1

(1) It refers to the effective service of medium- and long-term external debt. Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

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

(3) External-debt service figures are reduced by renegotiation of external debt.

(4) Amortization are reduced by external-debt rescheduling.

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

(6) Including interest reductions due to 1985 (US\$ 67 million), 1986 (US\$ 103 million), and 1988 (US\$ 397.5 million) retiming.

(7) Prepayment of Treasury bonds.

TABLE 14

**COMPARATIVE TABLE OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY SECTOR
AND TYPE OF DEBTOR, AS AT DECEMBER 31, 1980 - 1993 (*)**
(Millions of US dollars of each year)

Sectoral Debtor	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
I. PUBLIC	4,648.4	4,346.0	5,095.0	6,627.9	8,883.3	10,514.5	11,443.9	12,050.7	11,038.8	9,059.7	8,767.0	8,475.5	8,231.9	7,620.8
1. Central government	1,232.5	1,110.1	1,145.8	1,146.9	1,321.0	2,030.5	2,650.7	3,025.7	3,540.3	3,653.9	4,008.0	4,302.7	4,560.3	4,209.5
Treasury	1,195.9	1,067.7	1,109.0	1,104.6	1,276.4	1,989.6	2,613.7	2,993.5	3,511.9	3,610.0	3,979.3	4,279.1	4,542.0	4,195.7
CORFO affiliates	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Services	36.6	42.4	36.8	42.3	44.6	40.9	37.0	32.2	28.4	43.9	28.7	23.6	18.3	13.8
2. Autonomous	3,415.9	3,235.9	3,949.2	5,481.0	7,562.3	8,484.0	8,793.2	9,025.0	7,498.5	5,405.8	4,759.0	4,172.8	3,671.6	3,411.3
Banco Central	947.0	528.1	637.1	2,077.1	3,192.5	4,032.2	4,429.4	4,697.6	3,921.4	2,551.2	2,184.6	2,107.0	1,996.8	1,911.8
Banco del Estado	310.2	393.1	506.6	608.6	1,271.8	1,237.2	1,178.7	1,051.1	888.0	725.1	702.1	430.5	265.2	251.0
Banestado Leasing	-	-	-	-	-	-	-	-	-	-	-	-	-	15.0
CODELCO	174.6	132.4	426.0	383.7	411.5	459.0	541.6	694.0	737.7	787.4	690.7	529.8	438.7	384.6
CORFO affiliates	1,209.3	1,559.3	1,730.1	1,829.1	2,163.4	2,252.9	2,154.9	1,554.8	1,021.8	472.2	84.8	74.8	61.5	102.7
Services	474.3	399.1	479.6	449.8	369.2	334.6	326.0	307.6	241.7	235.1	240.4	223.1	205.2	163.1
CORFO	300.5	223.9	169.8	132.7	153.9	168.1	162.6	719.9	687.9	634.8	856.4	807.6	704.2	583.1
II. PRIVATE WITH PUBLIC GUARANTEE PROVIDED BY	71.5	68.9	61.8	1,462.5	1,717.8	2,000.8	2,935.0	2,673.9	2,068.9	1,290.3	1,041.4	1,014.1	943.0	911.4
1. State	3.8	3.2	2.7	1,401.7	1,656.0	1,962.5	2,896.1	2,650.1	2,059.7	1,286.0	1,038.9	1,011.8	941.3	910.3
2. CORFO	67.7	65.7	59.1	60.8	61.8	38.3	38.9	23.8	9.2	4.3	2.5	2.3	1.7	1.1
3. Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (I + II)	4,719.9	4,414.9	5,156.8	8,090.4	10,601.1	12,515.3	14,378.9	14,724.6	13,107.7	10,350.0	9,808.4	9,489.6	9,174.9	8,532.2

(*) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

TABLE 15

**COMPARATIVE TABLE OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY TYPE
OF CREDITOR AS AT DECEMBER 31, 1980 - 1993 (*)**
(Millions of US dollars of each year)

Creditor	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
1. MULTINATIONAL ORGANIZATIONS	351.4	409.0	444.4	645.1	935.4	1,425.3	1,904.9	2,418.1	2,841.9	3,128.2	3,547.8	3,753.3	3,927.1	3,900.2
2. GOVERNMENTAL ORGANIZATIONS	1,146.0	964.8	820.4	790.8	606.1	629.6	755.0	696.7	952.3	934.8	930.4	877.8	808.5	752.9
a. Regular loans	954.5	856.5	769.5	789.5	604.9	575.6	608.2	379.6	640.1	659.9	686.3	701.6	705.5	701.7
b. 1972 official renegotiation	12.0	-	-	-	-	-	-	-	-	-	-	-	-	-
c. 1973-1974 official renegotiation	177.0	107.5	50.1	0.7	0.6	0.7	-	-	-	-	-	-	-	-
d. 1975 official renegotiation	2.5	0.8	0.8	0.6	0.6	0.7	-	-	-	-	-	-	-	-
e. 1985-1986 official renegotiation	-	-	-	-	-	52.6	146.8	151.6	151.7	130.6	95.2	54.2	17.7	-
f. 1987-1988 official renegotiation	-	-	-	-	-	-	-	165.5	160.5	144.3	148.9	122.0	85.3	51.2
3. BANKS AND FINANCIAL INSTITUTIONS	2,619.1	2,590.9	3,490.0	6,346.8	8,794.7	10,245.9	11,363.6	11,112.0	8,835.4	5,929.5	5,013.0	4,603.3	4,233.6	3,711.2
a. Regular loans	2,512.2	2,498.6	3,403.4	4,103.6	5,582.4	5,742.2	5,438.9	4,695.6	3,250.7	2,299.9	2,030.8	1,909.6	1,739.1	1,763.4
b. Bonds	106.9	92.3	86.6	81.3	72.4	92.1	58.0	66.9	57.4	43.0	38.5	200.0	320.0	-
c. 1983-1984 bank renegotiation	-	-	-	2,161.9	3,139.9	3,149.2	3,013.7	2,621.5	1,893.0	1,112.6	900.7	755.1	640.3	569.7
d. 1985-1987 bank renegotiation	-	-	-	-	-	1,262.4	2,853.0	3,728.0	2,527.7	1,596.5	1,262.7	1,013.8	884.5	802.8
e. 1988-1991 bank renegotiation	-	-	-	-	-	-	-	-	1,106.6	877.5	780.3	724.8	649.7	575.3
4. SUPPLIERS	603.4	450.2	402.0	307.7	264.9	214.5	355.4	497.8	478.1	357.5	317.2	255.2	205.7	167.9
a. Regular loans	441.7	328.1	318.1	263.9	243.4	200.9	348.6	497.8	478.1	357.5	317.2	255.2	205.7	167.9
b. Nationalizations	144.0	109.1	75.1	40.4	20.4	13.6	6.8	-	-	-	-	-	-	-
c. Special renegotiation agreements	17.7	13.0	8.8	3.4	1.1	-	-	-	-	-	-	-	-	-
TOTAL	4,719.9	4,414.9	5,156.8	8,090.4	10,601.1	12,515.3	14,378.9	14,724.6	13,107.7	10,350.0	9,808.4	9,489.6	9,174.9	8,532.2

(*) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

TABLE 16

**MEDIUM- AND LONG-TERM PUBLIC EXTERNAL-DEBT SERVICE
VERSUS TOTAL EXPORTS, 1960 - 1993**
(Millions of US dollars of each year)

Year	EXTERNAL-DEBT SERVICE (1)			EXPORTS			PRE- PAYMENTS	RATE	
	Amortiza- tion	Interest (2)	Total	Goods	Nonfinancial services	Total		Debt Service / Total Exports (Percentages)	
								Excluding prepayments	Including prepayments
1960	28.0	10.5	38.5	469.7	78.8	548.5	-	7.0	7.0
1961	45.8	8.1	53.9	465.4	76.8	542.2	-	9.9	9.9
1962	37.8	11.1	48.9	500.7	82.4	583.1	-	8.4	8.4
1963	31.8	11.8	43.6	504.0	78.4	582.4	-	7.5	7.5
1964	62.2	9.5	71.7	594.0	90.0	684.0	-	10.5	10.5
1965	60.5	21.8	82.3	684.2	98.2	782.4	-	10.5	10.5
1966	72.3	26.3	98.6	866.3	118.1	984.4	-	10.0	10.0
1967	78.9	25.7	104.6	874.3	120.9	995.2	-	10.5	10.5
1968	103.4	37.9	141.3	911.1	110.4	1,021.5	-	13.8	13.8
1969	183.7	51.0	234.7	1,173.3	124.9	1,298.2	-	18.1	18.1
1970	167.5	82.7	250.2	1,111.9	132.7	1,244.6	-	20.1	20.1
1971	159.0	77.6	236.6	998.6	131.1	1,129.7	-	20.9	20.9
1972	62.7	24.0	86.7 (3)	849.2	122.6	971.8	-	8.9	8.9
1973	112.6	33.7	146.3 (3)	1,309.1	117.4	1,426.5	-	10.3	10.3
1974	192.1	76.6	268.7 (3)	2,150.5	135.2	2,285.7	-	11.8	11.8
1975	338.4	153.2	491.6 (3)	1,589.5	177.8	1,767.3	-	27.8	27.8
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	4,705.3	1,263.0	5,968.3	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)	3,830.5	798.0	4,628.5	-	18.0	18.0
1984	246.9	902.0	1,148.9 (4)	3,650.4	665.3	4,315.7	-	26.6	26.6
1985	204.6	1,012.3	1,216.9 (4)	3,804.1	693.0	4,497.1	-	27.1	27.1
1986	252.2	1,221.7	1,473.9 (4)	4,191.2	1,042.0	5,233.2	-	28.2	28.2
1987	218.6	1,162.0	1,380.6 (4)	5,223.7	1,085.9	6,309.6	-	21.9	21.9
1988	440.3	875.3	1,315.6 (4)	7,051.8	1,214.2	8,266.0	170.0	13.9	15.9
1989	542.3	1,117.5	1,659.8 (4)	8,080.0	1,495.2	9,575.2	82.0	16.5	17.3
1990	472.4	1,094.4	1,566.8 (4)	8,309.9	1,904.9	10,214.8	-	15.3	15.3
1991	585.1	941.2	1,526.3 (4)	8,929.4	2,117.9	11,047.3	-	13.8	13.8
1992	585.3	797.4	1,382.7	9,986.1	2,431.2	12,417.3	-	11.1	11.1
1993	832.1	676.8	1,508.9	9,202.2	2,634.5	11,836.7	262.9 (5)	10.5	12.7

(1) It refers to the effective service of medium- and long-term external debt of the public sector and private sector with public guarantee. Excluding IMF credit and foreign debt payable in local currency.

Including external-debt reductions (Chapters XVIII, XIX and others).

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

(3) External-debt service figures are reduced by renegotiation of external debt.

(4) Amortizations are reduced by external-debt rescheduling. In addition interest service increases due to rescheduling of private-sector external debt with public guarantee.

(5) Prepayment of Treasury bonds.

TABLE 17

MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY SECTOR AND TYPE OF DEBTOR
AS AT DECEMBER 31, 1993 (*)
(Millions of US dollars)

Sectoral Debtor	1993 FLOW					DEBT OUTSTANDING AS AT DECEMBER 31, 1993		
	Amount contracted	Disbursement	Amortization	Interest	Annuled disburse- ment	Net balance	Balance to be disbursed	Gross balance
I. PUBLIC	235.2	399.1	799.4	608.4	349.0	7,620.8	1,245.8	8,866.6
1. Central government	77.0	256.1	622.0	350.2	339.3	4,209.5	943.8	5,153.3
Treasury	77.0	255.1	617.0	347.5	339.3	4,195.7	943.8	5,139.5
Services	-	1.0	5.0	2.7	-	13.8	-	13.8
2. Autonomous	158.2	143.0	177.4	258.2	9.7	3,411.3	302.0	3,713.3
Banco Central	-	-	32.3	142.1	-	1,911.8	-	1,911.8
Banco del Estado	100.0	101.9	0.4	18.6	-	251.0	2.0	253.0
Banestado Leasing	15.0	15.0	-	-	-	15.0	-	15.0
CODELCO	-	-	54.7	27.0	-	384.6	-	384.6
CORFO affiliates	-	26.1	5.7	5.1	-	102.7	92.8	195.5
Services	41.4	-	18.5	11.3	9.7	163.1	207.2	370.3
CORFO	1.8	-	65.8	54.1	-	583.1	-	583.1
II. PRIVATE WITH PUBLIC								
GUARANTEE PROVIDED BY	-	-	32.7	68.4	-	911.4	-	911.4
1. State	-	-	32.1	68.4	-	910.3	-	910.3
2. CORFO	-	-	0.6	-	-	1.1	-	1.1
TOTAL (I + II)	235.2	399.1	832.1	676.8	349.0	8,532.2	1,245.8	9,778.0

(*) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

TABLE 18

ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY SECTORAL DEBTOR, 1994 - 2003, BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1993 (1)
(Millions of US dollars)

Sectoral Debtor	1994		1995		1996		1997		1998	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
I. PUBLIC	529.1	550.9	807.9	571.4	963.5	569.4	1,107.5	467.2	1,025.9	390.9
1. Central government	374.4	323.9	426.0	328.1	510.1	316.2	612.3	281.6	542.1	242.9
Treasury	367.6	322.7	419.9	327.2	507.4	315.3	612.2	279.8	542.0	240.2
Services	6.8	1.2	6.1	0.9	2.7	0.9	0.1	1.8	0.1	2.7
2. Autonomous	154.7	227.0	381.9	243.3	453.4	253.2	495.2	185.6	483.8	148.0
Banco Central	29.7	130.0	250.4	131.6	235.9	130.1	297.0	99.4	297.0	77.1
Banco del Estado (2)	0.7	15.0	7.7	16.4	103.7	20.0	16.5	9.9	16.4	8.8
CODELCO	47.0	21.6	46.6	23.6	38.4	28.7	53.4	19.0	45.6	15.3
CORFO affiliates	5.9	6.8	6.3	8.8	8.3	12.4	17.2	10.1	17.2	9.1
Services	15.4	10.5	14.0	13.1	11.3	16.5	19.2	13.0	15.7	11.1
CORFO	56.0	43.1	56.9	49.8	55.8	45.5	91.9	34.2	91.9	26.6
II. PRIVATE WITH PUBLIC GUARANTEE PROVIDED BY	44.4	63.4	48.4	72.1	47.6	78.5	91.9	61.1	87.4	54.0
1. State	44.3	63.4	48.3	72.1	47.6	78.5	91.9	61.1	87.4	54.0
2. CORFO	0.1	-	0.1	-	-	-	-	-	-	-
TOTAL (I + II)	573.5	614.3	856.3	643.5	1,011.1	647.9	1,199.4	528.3	1,113.3	444.9
TOTAL (Amortization + interest)	1,187.8		1,499.8		1,659.0		1,727.7		1,558.2	

(1) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

(2) Including Banestado Leasing.

TABLE 18

ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY SECTORAL DEBTOR, 1994 - 2003, BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1993 (1)
(Millions of US dollars)

(continued)

Sectoral Debtor	1999		2000		2001		2002		2003	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
I. PUBLIC	870.8	319.7	666.5	259.9	576.5	214.8	556.1	173.9	486.9	136.1
1. Central government	443.7	207.2	424.8	176.6	364.4	148.1	344.5	122.5	318.5	99.6
Treasury	443.6	204.0	418.7	173.3	358.3	145.0	338.4	119.6	312.4	96.8
Services	0.1	3.2	6.1	3.3	6.1	3.1	6.1	2.9	6.1	2.8
2. Autonomous	427.1	112.5	241.7	83.3	212.1	66.7	211.6	51.4	168.4	36.5
Banco Central	297.0	55.8	117.9	36.2	104.5	27.9	104.4	19.8	62.5	12.8
Banco del Estado (2)	16.5	7.6	16.5	6.5	16.7	5.4	16.9	4.3	16.9	3.1
CODELCO	33.8	11.7	28.9	8.2	18.8	6.3	18.8	5.0	18.8	3.3
CORFO affiliates	15.6	7.9	15.0	7.1	14.3	6.0	13.7	5.1	13.7	4.1
Services	17.3	9.7	16.9	8.6	15.0	7.5	15.0	6.6	15.0	5.5
CORFO	46.9	19.8	46.5	16.7	42.8	13.6	42.8	10.6	41.5	7.7
II. PRIVATE WITH PUBLIC GUARANTEE PROVIDED BY	87.3	46.9	82.1	40.1	82.1	33.4	82.1	26.8	82.1	20.2
1. State	87.3	46.9	82.1	40.1	82.1	33.4	82.1	26.8	82.1	20.2
2. CORFO	-	-	-	-	-	-	-	-	-	-
TOTAL (I + II)	958.1	366.6	748.6	300.0	658.6	248.2	638.2	200.7	569.0	156.3
TOTAL (Amortization + Interest)	1,324.7		1,048.6		906.8		838.9		725.3	

(1) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

(2) Including Banestado Leasing.

TABLE 19

MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY COUNTRY AND CREDITOR ORGANIZATION
AS AT DECEMBER 31, 1993 (1) (2)
(Millions of US dollars)

Creditor	1993 FLOW					DEBT OUTSTANDING AS AT DECEMBER 31, 1993		
	Amount contracted	Disbursement	Amortization	Interest	Annuled disburse- ment	Net balance	Balance to be disbursed	Gross balance
I. MULTINATIONAL ORGANIZATIONS	-	256.0	307.9	351.3	349.0	3,900.2	785.6	4,685.8
IDA	-	-	0.7	0.1	-	12.0	-	12.0
IDB	-	145.5	163.2	208.9	295.7	2,183.1	289.0	2,472.1
IBRD	-	110.5	144.0	142.3	53.3	1,705.1	496.6	2,201.7
II. COUNTRY	235.2	143.1	524.2	325.5	-	4,632.0	460.2	5,092.2
Industrialized	235.2	143.1	510.5	322.6	-	4,584.9	460.2	5,045.1
Germany	-	6.7	27.1	11.8	-	175.6	10.4	186.0
Austria	-	-	1.1	0.4	-	1.2	-	1.2
Canada	-	-	2.0	0.4	-	5.8	-	5.8
Spain	-	1.6	18.4	6.9	-	48.8	24.4	73.2
United States of America	116.8	116.9	365.1	249.4	-	3,445.9	-	3,445.9
Finland	-	-	0.7	-	-	0.2	-	0.2
France	98.4	6.5	15.0	4.2	-	65.7	103.4	169.1
Netherlands	-	-	0.1	0.1	-	1.7	-	1.7
United Kingdom	-	-	5.8	17.3	-	215.1	-	215.1
Italy	20.0	0.5	0.3	-	-	0.5	19.5	20.0
Japan	-	-	74.8	32.1	-	611.4	277.0	888.4
Sweden	-	-	-	-	-	1.7	10.0	11.7
Switzerland	-	10.9	0.1	-	-	11.3	15.5	26.8
Developing	-	0.0	13.7	2.9	-	47.1	-	47.1
Argentina	-	-	1.7	0.2	-	3.6	-	3.6
Brazil	-	-	6.4	0.9	-	12.2	-	12.2
Mexico	-	-	0.9	0.3	-	3.4	-	3.4
Panama	-	-	4.7	1.5	-	27.9	-	27.9
TOTAL (I + II)	235.2	399.1	832.1	676.8	349.0	8,532.2	1,245.8	9,778.0

(1) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

(2) In the case of syndicated transactions in which banks of different countries participate, the total transaction was classified under the country of origin of the agent bank.

TABLE 20

ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY COUNTRY AND CREDITOR ORGANIZATION, 1994 - 2003, BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1993 (1) (2)
(Millions of US dollars)

Creditor	1994		1995		1996		1997		1998	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
I. MULTINATIONAL ORGANIZATIONS	377.9	349.6	451.1	339.1	479.4	315.3	482.1	284.2	486.0	249.1
IDA	0.7	0.1	0.7	0.1	0.7	0.1	0.7	0.1	0.7	0.1
IDB	204.4	207.7	232.5	200.4	256.8	182.1	260.6	159.5	251.5	136.7
IBRD	172.8	141.8	217.9	138.6	221.9	133.1	220.8	124.6	233.8	112.3
II. COUNTRY	195.6	264.7	405.2	304.4	531.7	332.6	717.3	244.1	627.3	195.8
Industrialized	183.1	262.0	395.0	301.9	524.3	330.6	710.5	242.6	623.1	195.2
Germany	14.0	8.7	12.3	10.8	10.9	11.1	19.8	8.3	18.8	6.9
Austria	0.8	0.1	0.4	-	-	-	-	-	-	-
Canada	1.3	0.3	1.6	0.2	1.5	0.1	1.2	0.1	0.7	-
Spain	22.2	3.7	24.2	1.6	9.1	-	9.1	-	4.9	-
United States of America	44.0	200.9	260.9	234.0	421.0	251.9	567.1	182.8	492.2	143.3
Finland	0.2	-	-	-	-	-	-	-	-	-
France	12.4	3.3	10.6	4.1	8.6	4.3	6.9	3.4	6.0	2.9
Netherlands	0.4	-	0.4	-	0.4	-	0.4	-	0.1	-
United Kingdom	5.2	12.6	5.0	15.4	2.9	22.7	23.6	14.7	23.6	12.8
Italy	-	0.2	-	0.3	-	0.3	-	0.3	0.6	0.3
Japan	80.7	31.3	75.9	34.4	64.5	39.2	77.1	32.2	70.8	28.4
Sweden	-	-	-	-	1.7	-	1.6	-	1.7	-
Switzerland	1.9	0.9	3.7	1.1	3.7	1.0	3.7	0.8	3.7	0.6
Developing	12.5	2.7	10.2	2.5	7.4	2.0	6.8	1.5	4.2	0.6
Argentina	1.4	0.2	0.9	0.2	0.8	0.1	0.5	-	-	-
Brazil	5.5	0.9	3.9	0.8	1.5	0.7	1.2	0.6	-	-
Mexico	0.9	0.2	0.9	0.2	0.9	0.1	0.9	0.1	-	-
Panama	4.7	1.4	4.5	1.3	4.2	1.1	4.2	0.8	4.2	0.6
TOTAL (I + II)	573.5	614.3	856.3	643.5	1,011.1	647.9	1,199.4	528.3	1,113.3	444.9

(1) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

(2) In the case of syndicated transactions in which banks of different countries participate, the total transaction was classified under the country of origin of the agent bank.

TABLE 20

ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY COUNTRY AND CREDITOR ORGANIZATION, 1994 - 2003, BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1993 (1) (2)
(Millions of US dollars)

(continued)

Creditor	1999		2000		2001		2002		2003	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
I. MULTINATIONAL ORGANIZATIONS	416.5	210.7	384.9	178.6	307.8	149.4	292.6	125.1	286.8	101.9
IDA	0.7	0.1	0.7	0.1	0.7	0.1	0.7	-	0.7	-
IDB	193.4	115.7	170.9	100.1	157.4	85.7	142.8	72.7	136.6	60.7
IBRD	222.4	94.9	213.3	78.4	149.7	63.6	149.1	52.4	149.5	41.2
II. COUNTRY	541.6	155.9	363.7	121.4	350.8	98.8	345.6	75.6	282.2	54.4
Industrialized	537.4	155.6	361.6	121.4	350.8	98.8	345.6	75.6	282.2	54.4
Germany	18.2	5.5	14.2	4.3	11.6	3.5	12.3	2.9	12.2	2.2
Austria	-	-	-	-	-	-	-	-	-	-
Canada	-	-	-	-	-	-	-	-	-	-
Spain	2.5	-	-	-	-	-	-	-	-	-
United States of America	417.7	111.3	239.2	84.6	239.4	68.5	239.6	51.9	182.8	35.8
Finland	-	-	-	-	-	-	-	-	-	-
France	2.5	2.5	3.4	2.1	3.4	2.1	0.9	2.0	0.9	2.1
Netherlands	-	-	-	-	-	-	-	-	-	-
United Kingdom	23.6	10.9	23.6	9.1	22.2	7.4	22.2	5.8	22.2	4.2
Italy	1.3	0.3	1.3	0.3	1.3	0.3	1.3	0.3	1.3	0.2
Japan	66.2	24.6	74.5	20.8	69.3	17.0	69.3	12.7	62.8	9.9
Sweden	1.7	-	1.7	-	1.7	-	-	-	-	-
Switzerland	3.7	0.5	3.7	0.2	1.9	-	-	-	-	-
Developing	4.2	0.3	2.1	-	-	-	-	-	-	-
Argentina	-	-	-	-	-	-	-	-	-	-
Brazil	-	-	-	-	-	-	-	-	-	-
Mexico	-	-	-	-	-	-	-	-	-	-
Panama	4.2	0.3	2.1	-	-	-	-	-	-	-
TOTAL (I + II)	958.1	366.6	748.6	300.0	658.6	248.2	638.2	200.7	569.0	156.3

(1) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

(2) In the case of syndicated transactions in which banks of different countries participate, the total transaction was classified under the country of origin of the agent bank.

TABLE 21

MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY TYPE OF CREDITOR
AS AT DECEMBER 31, 1993 (*)
(Millions of US dollars)

Creditor	1993 FLOW					DEBT OUTSTANDING AS AT DECEMBER 31, 1993		
	Amount contracted	Disbursement	Amortization	Interest	Annuled disburse- ment	Net balance	Balance to be disbursed	Gross balance
1. MULTINATIONAL ORGANIZATIONS	-	256.0	307.9	351.3	349.0	3,900.2	785.6	4,685.8
2. GOVERNMENTAL ORGANIZATIONS	118.4	26.2	114.0	36.8	-	752.9	201.9	954.8
a. Regular loans	118.4	26.2	62.6	32.1	-	701.7	201.9	903.6
b. 1985-1986 official renegotiation	-	-	17.7	0.5	-	-	-	-
c. 1987-1988 official renegotiation	-	-	33.7	4.2	-	51.2	-	51.2
3. BANKS AND FINANCIAL INSTITUTIONS	111.6	111.7	365.9	276.0	-	3,711.2	258.3	3,969.5
a. Regular loans	111.6	111.7	45.9	117.3	-	1,763.4	258.3	2,021.7
b. Bonds	-	-	320.0	15.1	-	-	-	-
c. 1983-1984 bank renegotiation	-	-	-	42.3	-	569.7	-	569.7
d. 1985-1987 bank renegotiation	-	-	-	61.2	-	802.8	-	802.8
e. 1988-1991 bank renegotiation	-	-	-	40.1	-	575.3	-	575.3
4. SUPPLIERS	5.2	5.2	44.3	12.7	-	167.9	-	167.9
TOTAL	235.2	399.1	832.1	676.8	349.0	8,532.2	1,245.8	9,778.0

(*) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others). Public sector includes private sector debt with public guarantee.

TABLE 22

ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY CREDITOR, 1994 - 2003,
BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1993 (*)
(Millions of US dollars)

Creditor	1994		1995		1996		1997		1998	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
1. MULTINATIONAL ORGANIZATIONS	377.9	349.6	451.1	339.1	479.4	315.3	482.1	284.2	486.0	249.1
2. GOVERNMENTAL ORGANIZATIONS	123.8	29.9	107.6	26.2	87.0	22.4	85.5	19.3	83.4	15.7
a. Regular loans	89.7	26.9	90.6	25.5	87.0	22.4	85.5	19.3	83.4	15.7
b. 1985-1986 official renegotiation	-	-	-	-	-	-	-	-	-	-
c. 1987-1988 official renegotiation	34.1	3.0	17.0	0.7	-	-	-	-	-	-
3. BANKS AND FINANCIAL INSTITUTIONS	32.8	224.7	260.9	269.2	417.9	302.8	607.1	219.5	526.3	176.7
a. Regular loans	32.8	122.4	260.9	116.6	417.9	110.3	388.4	80.5	307.6	53.5
b. 1983-1984 bank renegotiation	-	30.0	-	56.8	-	41.2	64.0	40.0	64.0	35.5
c. 1985-1987 bank renegotiation	-	43.0	-	56.8	-	88.0	90.2	58.3	90.2	51.7
d. 1988-1991 bank renegotiation	-	29.3	-	39.0	-	63.3	64.5	40.7	64.5	36.0
4. SUPPLIERS	39.0	10.1	36.7	9.0	26.8	7.4	24.7	5.3	17.6	3.4
Regular loans	39.0	10.1	36.7	9.0	26.8	7.4	24.7	5.3	17.6	3.4
TOTAL	573.5	614.3	856.3	643.5	1,011.1	647.9	1,199.4	528.3	1,113.3	444.9

Creditor	1999		2000		2001		2002		2003	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
1. MULTINATIONAL ORGANIZATIONS	416.5	210.7	384.9	178.6	307.8	149.4	292.6	125.1	286.8	101.9
2. GOVERNMENTAL ORGANIZATIONS	80.4	12.8	74.8	10.0	70.9	7.5	68.5	4.3	46.9	2.6
a. Regular loans	80.4	12.8	74.8	10.0	70.9	7.5	68.5	4.3	46.9	2.6
b. 1985-1986 official renegotiation	-	-	-	-	-	-	-	-	-	-
c. 1987-1988 official renegotiation	-	-	-	-	-	-	-	-	-	-
3. BANKS AND FINANCIAL INSTITUTIONS	451.1	141.1	281.6	111.0	279.9	91.3	277.1	71.3	235.3	51.8
a. Regular loans	232.4	34.2	62.9	19.8	61.2	15.6	58.4	11.7	16.6	8.7
b. 1983-1984 bank renegotiation	64.0	30.7	64.0	26.2	64.0	21.6	64.0	17.1	64.0	12.5
c. 1985-1987 bank renegotiation	90.2	44.9	90.2	38.2	90.2	32.0	90.2	25.1	90.2	18.1
d. 1988-1991 bank renegotiation	64.5	31.3	64.5	26.8	64.5	22.1	64.5	17.4	64.5	12.5
4. SUPPLIERS	10.1	2.0	7.3	0.4	-	-	-	-	-	-
Regular loans	10.1	2.0	7.3	0.4	-	-	-	-	-	-
TOTAL	958.1	366.6	748.6	300.0	658.6	248.2	638.2	200.7	569.0	156.3

(*) Excluding IMF credit and foreign debt payable in local currency. Including external-debt reductions (Chapters XVIII, XIX and others).

TABLE 23

PROJECTED DISBURSEMENT OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY SECTORAL DEBTOR, 1994 - 1999, BASED ON BALANCE NOT DISBURSED AS AT DECEMBER 31, 1993 (1)
(Millions of US dollars)

Sectoral Debtor	BALANCE NOT DISBURSED AS AT DECEMBER 31, 1993 (2)	ESTIMATED TIMING OF DISBURSEMENT					
		1994	1995	1996	1997	1998	1999
1. CENTRAL GOVERNMENT	943.8	451.6	222.9	151.1	105.4	12.8	-
Treasury	943.8	451.6	222.9	151.1	105.4	12.8	-
2. AUTONOMOUS	302.0	59.3	58.9	90.4	50.7	31.7	11.0
Services	207.2	37.5	39.0	61.8	33.4	24.5	11.0
CORFO	0.0	-	-	-	-	-	-
Banco del Estado	2.0	2.0	-	-	-	-	-
CORFO affiliates	92.8	19.8	19.9	28.6	17.3	7.2	-
3. PRIVATE SECTOR WITH PUBLIC GUARANTEE	-	-	-	-	-	-	-
TOTAL (1 + 2 + 3)	1,245.8	510.9	281.8	241.5	156.1	44.5	11.0

(1) Excluding IMF credit and foreign debt payable in local currency.

(2) It refers to external debt contracted but not disbursed as at December 31, 1993.

TABLE 24

PROJECTED DISBURSEMENT OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY TYPE OF CREDITOR, 1994 - 1999, BASED ON BALANCE NOT DISBURSED AS AT DECEMBER 31, 1993 (1)
(Millions of US dollars)

Creditor	BALANCE NOT DISBURSED AS AT DECEMBER 31, 1993 (2)	ESTIMATED TIMING OF DISBURSEMENT					
		1994	1995	1996	1997	1998	1999
1. MULTINATIONAL ORGANIZATIONS	785.6	304.2	216.2	154.1	98.4	12.7	-
2. GOVERNMENTAL ORGANIZATIONS	201.9	164.9	20.0	10.0	7.0	-	-
3. BANKS AND FINANCIAL INSTITUTIONS	258.3	41.8	45.6	77.4	50.7	31.8	11.0
TOTAL (1 + 2 + 3)	1,245.8	510.9	281.8	241.5	156.1	44.5	11.0

(1) Excluding IMF credit and foreign debt payable in local currency.

(2) It refers to external debt contracted but not disbursed as at December 31, 1993.

TABLE 25

INTERNATIONAL MONETARY FUND CREDIT BALANCE AS AT DECEMBER 31, 1993
(Millions of US dollars)

Type of credit	1993 FLOW				DEBT OUTSTANDING AS AT DECEMBER 31, 1993		
	Amount contacted	Disbursement	Amortization	Interest	Net balance	Balance to be disbursed	Gross balance
1. Stand by	-	-	44.0	4.3	44.0	-	44.0
2. Compensatory financing	-	-	-	-	-	-	-
3. Extended fund facility	-	-	192.3	41.2	434.9	-	434.9
TOTAL	-	-	236.3	45.5	478.9	-	478.9

TABLE 26

**ESTIMATED SERVICE OF CREDIT EXTENDED BY THE INTERNATIONAL MONETARY FUND, 1994 - 2003,
BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1993**
(Millions of US dollars)

Type of credit	1994		1995		1996		1997		1998	
	Amortización	Interés	Amortización	Interés	Amortización	Interés	Amortización	Interés	Amortización	Interés
1. Stand by	44.0	1.8	-	-	-	-	-	-	-	-
2. Compensatory financing	-	-	-	-	-	-	-	-	-	-
3. Extended fund facility	158.2	16.1	105.6	10.2	78.4	6.1	52.1	3.1	32.0	1.1
TOTAL	202.2	17.9	105.6	10.2	78.4	6.1	52.1	3.1	32.0	1.1

Type of credit	1999		2000		2001		2002		2003	
	Amortización	Interés	Amortización	Interés	Amortización	Interés	Amortización	Interés	Amortización	Interés
1. Stand by	-	-	-	-	-	-	-	-	-	-
2. Compensatory financing	-	-	-	-	-	-	-	-	-	-
3. Extended fund facility	8.6	0.1	-	-	-	-	-	-	-	-
TOTAL	8.6	0.1	-	-	-	-	-	-	-	-

TABLE 27

REDUCTION OF EXTERNAL DEBT BY SECTOR (1)
(Millions of US dollars)

Sector	DL 600 CONVERSIONS AND OTHERS	CHAPTER XVIII	CHAPTER XIX	PORTFOLIO EXCHANGE	OTHERS	CUMULATIVE REDUCTION AT DEC. 31, 1993
I. PUBLIC	2.3	3,105.7	3,576.4	152.2	2,425.1	9,261.7
Banco Central de Chile	-	729.1	1,123.8	27.3	706.1	2,586.3
Banco del Estado de Chile	-	207.2	288.4	5.4	511.4	1,012.4
Services	-	261.8	114.3	37.7	503.3	917.1
Treasury	-	-	-	-	75.0 (5)	75.0
CORFO	-	-	-	-	129.6	129.6
Private sector with public guarantee	2.3	1,907.6	2,049.9	81.8	499.7	4,541.3
Financial	2.3	1,907.6	2,049.9	78.3	71.9	4,110.0
Nonfinancial	-	-	-	3.5	427.8	431.3
II. PRIVATE	306.1	174.1	23.1	3.3	1,583.8	2,090.4
Financial	166.5	84.9	21.9	-	117.4	390.7
Nonfinancial	139.6	89.2	1.2	3.3	1,466.4	1,699.7
TOTAL (I + II)	308.4	3,279.8 (2)	3,599.5 (3)	155.5 (6)	4,008.9 (4)	11,352.1

(1) External-debt instruments are considered at their nominal value. For debtors who must service their debt through the Formal Exchange Market, any form of payment or prepayment that implies a waiver to said market is included.

(2) Including US\$ 207.7 million corresponding to capitalizations carried out by residents under Chapter XVIII, Annex 4, of the Compendium of Rules on International Exchange, and US\$ 378.1 million corresponding to transactions carried out to help mortgage-debtors, under Chapter XVIII, Annex 5, of the same Compendium.

(3) Including US\$ 130 million corresponding to capitalizations effected by investment companies in accordance with Chapter XIX, Annex 2, of the Compendium of Rules on International Exchange.

(4) Including US\$ 185.3 million corresponding to discounts from tenders of the Banco Central de Chile the nominal value of which is US\$ 439.6 million of external-debt redemption; US\$ 356.7 million corresponding to transactions carried out to help the export sector, in compliance with Resolution 1924-01; and US\$ 1,414.3 million in payments carried out pursuant to clause 5.12 of the External-Debt Restructuring Agreement.

(5) US\$ 30.4 million corresponding to foreign-debt remission with official agencies under the Initiative for the Americas.

(6) Implies the conversion of external debt to domestic debt in foreign currency. This amount has not been deducted from the total external-debt balance.

TABLE 28

REDUCTION OF EXTERNAL DEBT BY TYPE OF TRANSACTION (1)
(Millions of US dollars)

Date	DL 600 CONVER- SIONS AND OTHERS	CHAPTER XVIII	CHAPTER XIX	PORTFOLIO EXCHANGE	OTHERS	TOTAL	CUMULATIVE REDUCTION
1985 December	53.0 (2)	115.2	32.3	41.0	88.7	330.2	330.2
1986 December	56.3	410.6	213.5	27.2	275.9	983.5	1,313.7
1987 December	124.6	695.8	707.3	-	451.0	1,978.7	3,292.4
1988 December	51.5	909.3	885.9	67.6	856.0	2,770.3	6,062.7
1989 December	2.4	410.3	1,321.4	19.7	929.2	2,683.0	8,745.7
1990 December	15.9	591.6	417.5	-	70.7	1,095.7	9,841.4
1991 December	-	147.0	21.6	-	658.9	827.5	10,668.9
1992 December	-	-	-	-	385.2	385.2	11,054.1
1993 December	4.7	-	-	-	293.3	298.0	11,352.1
1993							
January	-	-	-	-	29.4	29.4	11,083.5
February	-	-	-	-	5.0	5.0	11,088.5
March	-	-	-	-	44.7	44.7	11,133.2
April	-	-	-	-	37.3	37.3	11,170.5
May	-	-	-	-	16.4	16.4	11,186.9
June	-	-	-	-	36.1	36.1	11,223.0
July	3.0	-	-	-	4.4	7.4	11,230.4
August	-	-	-	-	56.0	56.0	11,286.4
September	1.7	-	-	-	32.9	34.6	11,321.0
October	-	-	-	-	11.5	11.5	11,332.5
November	-	-	-	-	19.6	19.6	11,352.1
December	-	-	-	-	-	-	11,352.1
TOTAL	4.7	-	-	-	293.3	298.0	
Total cumulative redemption as at December 31, 1993	308.4	3,279.8 (3)	3,599.5 (4)	155.5 (5)	4,008.9 (6)	11,352.1	

(1) External-debt instruments are considered at their nominal value. For debtors who must service their debt through the Formal Exchange Market, any form of payment or prepayment that implies a waiver to said market is included.

(2) Including US\$ 10.8 million capitalized before 1985.

(3) Including US\$ 207.7 million corresponding to capitalizations carried out by residents under Chapter XVIII, Annex 4, of the Compendium of Rules on International Exchange, and US\$ 378.1 million corresponding to transactions carried out to help mortgage-debtors, under Chapter XVIII, Annex 5, of the same Compendium.

(4) Including US\$ 130 million corresponding to capitalizations effected by investment companies in accordance with Chapter XIX, Annex 2, of the Compendium of Rules on International Exchange.

(5) Implies the conversion of external debt to domestic debt in foreign currency. This amount has not been deducted from the total external-debt balance.

(6) Including US\$ 185.3 million corresponding to discounts from tenders of the Banco Central de Chile the nominal value of which is US\$ 439.6 million of external-debt redemption; US\$ 356.7 million corresponding to transactions carried out to help the export sector, in compliance with Resolution 1924-01; and US\$ 1,414.3 million in payments carried out pursuant to clause 5.12 of the External-Debt Restructuring Agreement.

