

DEUDA EXTERNA DE CHILE 1985



DIRECCION INTERNACIONAL
BANCO CENTRAL DE CHILE

CHILEAN
EXTERNAL
DEBT
1985



DIRECCION INTERNACIONAL
BANCO CENTRAL DE CHILE

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INTRODUCTION

This publication aims at providing statistical data on Chile's External Debt at December 31, 1985 considering both the Public Debt and the 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 corresponding 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 of being repaid in domestic currency (Chilean pesos) and debts with the International Monetary Fund. The latter, however, are considered in the calculation of the International Reserves of the Central Bank of Chile.

At December 31, 1985, the amounts corresponding to the two categories excluded were the following:

	US\$ million
External Debt repayable in domestic currency	78.1
External Debt with the International Monetary Fund	1,085.5
	<hr/> 1,163.6

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, 1985. Due to the valuation experienced by the dollar in 1985, the outstanding external debt increased by US\$ 270 million, relative to December 1984.

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 1986-1995 period (see Tables No. 5, 6, 8, 10, 18, 20 and 22): 1986 LIBOR (180 day) = 7.78%, LIBOR (90 day) = 7.2% and Prime = 8.83%. From 1987 on: LIBOR (180 day) = 6.25%, LIBOR (90 day) = 6.25% and Prime = 7.5%. 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 1.32% for the total medium and long term debt. Of the total debt at December 31, 1986 (US\$ 19,318 million), 82.6%, that is to say, US\$ 15,957 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\$ 159.6 million for Chile.

The liquidity crisis produced in the international capital market as from the third quarter 1982, interrupted abruptly the flow of 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 and 1985. These agreements were reached in April, 1983, June 1984 and November 1985 include four areas:

- 1) Restructuring of the amortization of external credits with maturities:
 - a) From January 31, 1983 to December 31, 1984 (US\$ 3,400 millions approximately) 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 millions approximately) 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 millions approximately) due for the domestic public sector to international creditors with official guarantee from their own governments. This agreement were reached with Paris Club.
- 2) New Money Loans:
 - a) US\$ 1,300 millions, 1983
 - b) US\$ 780 millions, 1984
 - c) US\$ 1,085 millions, 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\$ 1,686 million.
- 4) Amendment of financial terms of the agreements reached in April, 1983 (1983 – 1984 Restructuring and 1983 New Money Loan).
 The amendments are included in the agreement of November, 1985.
 The agreements mentioned above are included in the external debt figures of this document.
 The following are the main terms of this agreements.

1. **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: 48 months counted from the date of signing the individual contracts.
Interest Rate: LIBOR + 2.125% per annum or PRIME + 2% per annum (quarterly payments).
Facility Commission: 1.25%.
 - ii) **Existent Terms**

Amendment Date: 01.11.85.
Interest Rate: LIBOR + 1.375 per annum (semi-annual payments).
All conditions not amended in the original contract remain in effect.
2. **New Money Loans:**
 - a) **1983 New Money Loan**
 - i) **Initial Terms**

Commitment Date: 28.07.83.
Amount: US\$ 1,300 million.
Maturity: 7 years (13 consecutive quarter annual installments beginning on 28.07.87).
Grace Period: 48 months.
Interest Rate: LIBOR + 2.250% per annum or PRIME + 2.125% per annum (quarterly payments).
Facility Commission: 1.25%.
 - ii) **Existent Terms**

Amendment Date: 01.11.85.
Maturity: 12 years (12 consecutives quarter - annual installments beginning on 10.01.88 and 10 consecutives semi-annual installments beginning on 10.07.95).
Grace Period: 60 months.
Interest Rate: LIBOR + 1.75% per annum or PRIME + 1.5% per annum (semi-annual payments).
All conditions not amended in the original contract remain in effect.
 - b) **1984 New Money Loan:**

Commitment Date: 24.06.84.
Amount: US\$ 780 million.
Maturity: 9 years (17 consecutive quarter-annual installments).
Grace Period: 60 months.
Interest Rate: LIBOR + 1.75% per annum or PRIME + 1.50% per annum.
Facility Commission: 0.625%.
 - c) **1985-1986 New Money Loan**
 - i) **From International Banks.**

Commitment Date: 01.11.85.
Amount: US\$ 785 million.
Maturity: 10 years.
Grace Period: 60 months.
Interest Rate: LIBOR + 1.625% per annum or PRIME + 1.25% per annum (semi-annual payments).
Facility Commission: 0.5%.
 - ii) **World Bank Co-Financing (50% guarantee by World Bank).**

Commitment Date: 01.11.85.
Amount: US\$ 300 million.

Maturity: 12 years.

Grace Period: 120 months.

Interest Rate: LIBOR + 1.625% per annum or PRIME + 1.25% per annum (semi-annual payments).

Facility Commission: 0.5%.

3) **Short Term Related Debt Facility**

Commitments: US\$ 1.686 million.

Maximum Final Maturity: December 31, 1985.

Maximum Interest Date:

– 1 st. semester 1985: LIBOR +1.50% per annum or PRIME +1.375% per annum.

Facility Commission: 0.25% per annum.

– 2 th. semester 1985: LIBOR +1.375% per annum or PRIME +1.125% per annum.

Facility Commission: 0.125% per annum.

STATISTICAL ANNEX

DEFINITIONS

1985 FLOWS

Amount Contracted:

External credits contracted during 1985.

Amount Disbursed:

Disbursements or allocations of foreign credits during 1985, originating from: a) Credits contracted in 1985 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.
Also included are of commissions and other expenses.

Annulled Disbursements:

Partial or total annulments of undisbursed balance of external credits.

SITUATION AT DECEMBER 31, 1985

Net Balance:

Total amount disbursed and outstanding as of December 31, 1985.

Undisbursed Balance:

Part of external credits not yet disbursed as of December 31, 1985, corresponding to credits contracted during 1985 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 the Gross Balance at 31 December 1985. 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 31 December 1985.

TABLE Nº 1

CHILE'S EXTERNAL DEBT
AS OF DECEMBER 31, OF EACH YEAR, 1975 – 1985 (*)
(Millions of U.S. dollars at end year)

SPECIFICATION	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
I. TOTAL EXTERNAL DEBT (II + III)	4,854	4,720	5,201	6,664	8,484	11,084	15,542	17,153	17,431	18,877	19,318
Public Sector	4,068	3,762	3,917	4,709	5,063	5,063	5,465	6,660	8,394	12,343	13,725
Banco del Estado	(166)	(121)	(94)	(274)	(252)	(314)	(397)	(778)	(877)	(1,386)	(1,387)
Central Bank	(570)	(517)	(541)	(788)	(1,097)	(947)	(528)	(837)	(2,378)	(3,673)	(4,358)
Private Sector with Public Guarantee	(21)	(30)	(46)	(48)	(76)	(72)	(69)	(62)	(413)	(2,130)	(1,994)
Private Sector	786	958	1,284	1,955	3,421	6,021	10,077	10,493	9,037	6,534	5,593
Banks and Financial Institutions	(154)	(168)	(309)	(660)	(1,453)	(3,497)	(6,629)	(6,703)	(5,596)	(3,469)	(3,140)
Corporate and Private Debtors (1)	(632)	(790)	(975)	(1,295)	(1,968)	(2,524)	(3,448)	(3,790)	(3,441)	(3,065)	(2,453)
II. MEDIUM AND LONG TERM EXTERNAL DEBT	4,267	4,274	4,510	5,923	7,507	9,413	12,553	13,815	14,832	16,963	17,650
Public Sector	3,597	3,475	3,520	4,353	4,771	4,720	4,415	5,157	6,689	10,601	12,161
Banco del Estado	(14)	(24)	(24)	(121)	(243)	(310)	(393)	(507)	(609)	(1,272)	(1,268)
Central Bank	(437)	(517)	(536)	(783)	(1,097)	(947)	(528)	(637)	(2,078)	(3,193)	(4,033)
Private Sector with Public Guarantee	(21)	(30)	(46)	(48)	(76)	(72)	(69)	(62)	(61)	(1,718)	(1,647)
Private Sector	670	799	990	1,570	2,736	4,693	8,138	8,658	8,143	6,362	5,489
Banks and Financial Institutions	(38)	(9)	(15)	(275)	(768)	(2,169)	(4,690)	(4,971)	(4,795)	(3,369)	(3,045)
Corporate and Private Debtors (1)	(632)	(790)	(975)	(1,295)	(1,968)	(2,524)	(3,448)	(3,687)	(3,348)	(2,993)	(2,444)
III. SHORT TERM EXTERNAL DEBT	587	446	691	741	977	1,671	2,989	3,338	2,599	1,914	1,668
Public Sector	471	287	397	356	292	343	1,050	1,503	1,705	1,742	1,564
Banco del Estado	(152)	(97)	(70)	(153)	(9)	(4)	(4)	(271)	(268)	(114)	(119)
Central Bank	(133)	(—)	(5)	(5)	(—)	(—)	(—)	(200)	(300)	(480)	(325)
Private Sector with Public Guarantee	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(352)	(412)	(347)
Private Sector	116	159	294	385	685	1,328	1,939	1,835	894	172	104
Banks and Financial Institutions	(116)	(159)	(294)	(385)	(685)	(1,328)	(1,939)	(1,732)	(801)	(100)	(95)
Corporate and Private Debtors (1)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(103)	(93)	(72)	(9)
IV. CENTRAL BANK WITH IMF	434	513	412	347	179	123	49	6	606	782	1,085

(*) Excludes external debt repayable in local currency.

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

TABLE Nº 2
CHILE'S EXTERNAL DEBT
AS OF DECEMBER 31, OF EACH YEAR (*)
AND ANNUAL FLOWS 1975 – 1985
(Millions of US\$ dollars)

SPECIFICATION	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
I. TOTAL EXTERNAL DEBT (II + III)	4,854	4,720	5,201	6,664	8,484	11,084	15,542	17,153	17,431	18,877	19,318
Total Disbursed	633	643	1,268	2,230	3,127	4,230	6,425	2,943	1,948	2,032	1,476
Total Amortization	380	825	876	944	1,325	1,488	1,792	1,248	1,635	488	582
Total Interest	214	301	320	440	684	1,073	1,794	2,131	1,705	2,069	1,825
II. MEDIUM AND LONG TERM	4,267	4,274	4,510	5,923	7,507	9,413	12,553	13,815	14,832	16,963	17,650
Disbursed	621	643	1,023	2,180	2,891	3,536	5,107	2,594	1,948	1,592	1,476
Amortization	380	684	876	944	1,325	1,488	1,792	1,248	896	488	406
Interest	175	260	281	378	589	912	1,422	1,740	1,346	1,766	1,652
III. SHORT TERM	587	446	691	741	977	1,671	2,989	3,338	2,599	1,914	1,668
Net Disbursed	12	—	245	50	236	694	1,318	349	—	440	—
Net Amortization	—	141	—	—	—	—	—	—	739	—	176
Interest	39	41	39	62	95	161	372	391	359	303	173

* Excludes IMF credits and debt repayable in local currency.

TABLE Nº 3

**CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR
AS OF DECEMBER 31 OF EACH YEAR (1)
NOMINAL SERIES 1960 – 1985
(Millions of U.S. dollars at end of year)**

SPECIFICATION	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
I. PUBLIC DEBT	400	465	563	700	815	970	1,058	1,236	1,456	1,777	2,218(2)	2,305	2,589
II. PRIVATE DEBT	222	330	426	448	484	499	539	536	634	770	549	441	413
1. Supplier's credits	147	200	258	288	319	302	308	267	318	380	136(3)	121	103
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. 600)	75	130	168	160	165	197	231	269	316	390	413	320	310
TOTAL (I + II)	622	795	989	1,148	1,299	1,469	1,597	1,772	2,090	2,547	2,767	2,746	3,002

SPECIFICATION	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
I. PUBLIC DEBT	2,862	3,583	3,597	3,475	3,520	4,353	4,771	4,720	4,415	5,157	6,689	10,601	12,161
II. PRIVATE DEBT	399	443	670	799	990	1,570	2,736	4,693	8,138	8,658	8,143	6,362	5,489
1. Supplier's credits	93	121	170	199	190	193	201	303	463	413	318	246	162
2. Credit Lines for import of Capital Goods, to Commercial and Developing Banks	—	—	—	—	—	—	175	325	499	457	404	173	155
3. Financial credits (International Exchange Law Art. 14, 15 and L.D. 600)	306	322	500	600	800	1,377	2,360	4,065	7,176	7,788	7,421	5,943	5,172
TOTAL (I + II)	3,261	4,026	4,267	4,274	4,510	5,923	7,507	9,413	12,553	13,815	14,832	16,963	17,650

(1) Amounts disbursed and outstanding as of december 31 of each year. Excludes IMF credits and debt repayable in local currency.

(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 Nº 4
CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR. FLOWS DURING 1985
NET BALANCE AS OF DECEMBER 31, 1985 (*)
(Millions of U S dollars)

SPECIFICATION	FLOWS 1985			DEBT
	Disbursement	Amortization	Interest	OUTSTANDING Net Balance As of December 31, 1985
I. PUBLIC DEBT	1,389.8	204.6	1,012.3	12,161.3
II. PRIVATE DEBT	86.4	200.9	639.2	5,488.6
1. Supplier's credits	31.7	110.3	21.5	162.2
2. Credit Lines for import of Capital Goods to Commercial and Developing Banks	4.0	20.6	18.2	155.2
3. Financial credits	50.7	70.0	599.5	5,171.2
a. Entered through Art. 14 (1)	8.4	15.4	539.9	4,470.1
b. Entered through Art. 15 (2)	12.6	3.8	13.6	238.7
c. Associated to L.D. 600 (3)	29.7	50.8	46.0	462.4
TOTAL (I + II)	1,476.2	405.5	1,651.5	17,649.9

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

(1) Article 14 of the International Exchange Law.

(2) Article 15 of the International Exchange Law.

(3) Credits associated to Foreign Investment.

TABLE Nº 5

**PROJECTED SERVICE ON CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR 1986 – 1995
ON GROSS BALANCE OUTSTANDING AS OF DECEMBER 31, 1985 (*)**

(Millions of U.S. dollars)

SPECIFICATION	1986		1987		1988		1989		1990	
	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest
I. PUBLIC DEBT	1,471.7	1,086.2	938.4	936.6	2,213.7	933.7	2,184.5	688.6	1,943.9	513.0
II. PRIVATE DEBT	2,175.2	419.8	1,131.6	251.5	805.4	162.5	487.8	94.7	245.4	58.5
1. Supplier's Credits	69.2	14.7	37.5	9.3	30.2	5.6	14.3	2.6	9.0	1.1
2. Credit Lines for import of Capital Goods, to Commercial and Developing Banks	121.5	16.9	16.2	4.1	9.6	3.9	3.2	0.8	1.8	0.6
3. Financial Credits	1,984.5	388.2	1,077.9	238.1	765.6	153.0	470.3	91.3	234.6	56.8
a. Entered through Art. 14 (1)	1,885.8	319.4	984.8	175.2	588.6	99.9	271.7	55.0	136.6	34.3
b. Entered through Art. 15 (2)	40.2	22.7	39.6	19.8	39.5	16.2	35.8	12.7	22.1	9.7
c. Associated to L.D. 600 (3)	58.5	46.1	53.5	43.1	137.5	36.9	162.8	23.6	75.9	12.8
TOTAL (I + II)	3,646.9	1,506.0	2,070.0	1,188.1	3,019.1	1,096.2	2,672.3	783.3	2,189.3	571.5
Total (Amortization + Interest)	5,152.9		3,258.1		4,115.3		3,455.6		2,760.8	

Continuation Table Nº 5

SPECIFICATION		1991		1992		1993		1994		1995	
		Amorti- zation	Inter- est	Amorti- zation	Inter- est	Amorti- zation	Inter- est	Amorti- zation	Inter- est	Amorti- zation	Inter- est
I.	PUBLIC DEBT	1,109.1	381.0	771.4	304.4	685.4	239.0	491.6	188.7	426.2	149.6
II.	PRIVATE DEBT	332.4	36.5	58.4	12.3	23.6	7.4	28.3	5.4	31.5	3.0
	1. Supplier's Credits	2.0	0.1	—	—	—	—	—	—	—	—
	2. Credit Lines for import of Capital Goods, to Commercial and Developing Banks	1.3	0.5	0.9	0.1	0.7	0.0	—	—	—	—
	3. Financial Credits	329.1	35.9	57.5	12.2	22.9	7.4	28.3	5.4	31.5	3.0
	a. Entered through Art. (14 (1)	232.2	23.9	39.0	6.1	5.4	3.1	10.8	2.7	14.7	1.9
	b. Entered through Art. 15 (2)	19.4	7.7	17.5	6.0	17.5	4.3	17.5	2.7	16.8	1.1
	c. Associated to L.D. 600 (3)	77.5	4.3	1.0	0.1	—	—	—	—	—	—
TOTAL (I + II)		1,441.5	417.5	829.8	316.7	709.0	246.4	519.9	194.1	457.7	152.6
TOTAL (Amortization + Interest)		1,859.0		1,146.5		955.4		714.0		610.3	

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

(1) Article 14 of the International Exchange Law.

(2) Article 15 of the International Exchange Law.

(3) Credits Associated to the Foreign Investment.

TABLE Nº 6
PROJECTED SERVICE ON CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR 1986 – 1995
ON GROSS BALANCE OUTSTANDING AS OF DECEMBER 31, 1985 (*)
CLASSIFICATION BY DEBTORS
(Millions of U.S. dollars)

DEBTOR	1986		1987		1988		1989		1990	
	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest
I. PUBLIC DEBT	1,471.7	1,086.2	938.4	936.6	2,213.7	933.7	2,184.5	688.6	1,943.9	513.0
Public Financial Sector	528.5	489.3	317.2	405.4	955.9	414.1	905.7	288.8	849.3	208.2
Public non Financial Sector	943.2	596.9	621.2	531.2	1,257.8	519.6	1,278.8	399.8	1,094.6	304.8
II. PRIVATE DEBT	2,175.2	419.8	1,131.6	251.5	805.4	162.5	487.8	94.7	245.4	58.5
Private Financial Sector	513.4	191.1	398.8	153.2	419.3	119.3	373.8	83.3	230.3	55.7
Private non Financial Sector	1,661.8	228.7	732.8	98.3	386.1	43.2	114.0	11.4	15.1	2.8
TOTAL (I + II)	3,646.9	1,506.0	2,070.0	1,188.1	3,019.1	1,096.2	2,672.3	783.3	2,189.3	571.5

DEBTOR	1991		1992		1993		1994		1995	
	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest
I. PUBLIC DEBT	1,109.1	381.0	771.4	304.4	685.4	239.0	491.6	188.7	426.2	149.6
Public Financial Sector	565.3	152.7	461.4	108.5	407.4	68.9	247.2	41.3	184.8	22.8
Public non Financial Sector	543.8	228.3	310.0	195.9	278.0	170.1	244.4	147.4	241.4	126.8
II. PRIVATE DEBT	332.4	36.5	58.4	12.3	23.6	7.4	28.3	5.4	31.5	3.0
Private Financial Sector	326.5	34.8	56.3	11.4	21.3	6.8	26.7	4.9	29.9	2.6
Private non Financial Sector	5.9	1.7	2.1	0.9	2.3	0.6	1.6	0.5	1.6	0.4
TOTAL (I + II)	1,441.5	417.5	829.8	316.7	709.0	246.4	519.9	194.1	457.7	152.6

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

TABLE Nº 7

CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR AS OF DECEMBER 31, 1985 (*)
 CLASSIFICATION BY CREDITORS
 (Millions of U.S. dollars)

CREDITOR	F L O W S 1985			DEBT OUTSTANDING Net Balance As of December 31, 1985
	Disbursement	Amortization	Interest	
1. Multinational Organizations	499.5	34.7	101.0	1,444.3
2. Governmental Organizations	0.2	47.3	21.4	638.9
3. Private Banks and Financial Institutions	881.9	114.3	1,448.8	14,748.0
(Bonds)	(-)	(-)	(21.4)	(232.1)
4. Suppliers	68.6	169.3	39.6	384.7
5. Corporate and Private Creditors (Financial Cred. L.D. 600 and Art. 14)	26.0	39.9	40.7	434.0
TOTAL	1,476.2	405.5	1,651.5	17,649.9

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

TABLE Nº 8

**PROJECTED SERVICE ON CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR 1986 – 1995
ON GROSS BALANCE OUTSTANDING DECEMBER 31, 1985(*)**

CLASSIFICATION BY CREDITORS

(Millions of U.S. dollars)

CREDITOR	1986		1987		1988		1989		1990	
	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest
1. Multinational Organizations	49.3	158.2	92.2	206.1	130.2	216.7	208.5	214.7	242.0	196.8
2. Governmental Organizations	59.3	26.1	54.8	22.9	48.7	20.3	53.7	18.0	56.7	14.9
3. Private Banks and Financial Institutions (Bonds)	3,360.0 (136.0)	1,242.9 (17.2)	1,784.1 (5.1)	895.4 (6.5)	2,633.6 (5.1)	799.5 (6.1)	2,204.0 (55.1)	515.4 (3.7)	1,788.8 (5.1)	338.6 (2.0)
4. Suppliers	127.7	37.7	87.3	25.1	72.8	26.8	51.9	14.9	39.0	10.4
5. Corporate and Private Creditors (Financial Cred. L.D. 600 and Art. 14)	50.6	41.1	51.6	38.6	133.8	32.9	154.2	20.3	62.8	10.8
TOTAL	3,646.9	1,506.0	2,070.0	1,188.1	3,019.1	1,096.2	2,672.3	783.3	2,189.3	571.5

CREDITOR	1991		1992		1993		1994		1995	
	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest
1. Multinational Organizations	224.8	174.5	208.4	154.6	207.6	135.3	202.7	116.3	204.1	97.8
2. Governmental Organizations	52.1	12.0	49.7	9.2	38.7	6.7	28.2	5.4	27.0	4.5
3. Private Banks and Financial Institutions (Bonds)	1,064.5 (25.1)	220.5 (1.0)	556.1 (0.1)	148.3 (0.0)	450.0 (0.1)	101.0 (0.0)	278.8 (0.1)	70.0 (0.0)	216.5 (0.1)	48.8 (0.0)
4. Suppliers	28.6	6.7	15.4	4.6	12.7	3.4	10.1	2.4	10.1	1.5
5. Corporate and Private Creditors (Financial Cred. L.D. 600 and Art. 14)	71.5	3.8	0.2	0.0	—	—	0.1	0.0	—	—
TOTAL	1,441.5	417.5	829.8	316.7	709.0	246.4	519.9	194.1	457.7	152.6

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

TABLE Nº 9
CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR AS OF DECEMBER 31, 1985 (*)
CLASSIFICATION BY INTEREST RATES
(Millions of U.S. dollars)

DEBTOR	NET BALANCE AS OF DECEMBER 31, 1985	PERCENTAGE
PUBLIC SECTOR	12,161.3	68.90
Subject to Floating Rate	9,705.6	54.99
Subject to Fixed Rate	2,455.7	13.91
PRIVATE SECTOR	5,488.6	31.10
Subject to Floating Rate	4,745.8	26.89
Subject to Fixed Rate	742.8	4.21
TOTAL	17,649.9	100.0
Subject to Floating Rate	14,451.4	81.88
Subject to Fixed Rate	3,198.5	18.12

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

TABLE Nº 10

PROJECTED SERVICE ON CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR 1986 – 1995
ON GROSS BALANCE OUTSTANDING AS OF DECEMBER 31, 1985 (*)
CLASSIFICATION BY INTEREST RATES
(Millions of U.S. dollars)

DEBTOR		1986		1987		1988		1989		1990	
		Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest
I.	PUBLIC SECTOR	1,471.7	1,086.2	938.4	936.6	2,213.7	933.7	2,184.5	688.6	1,943.9	513.0
	Subject to Floating Rate	1,236.4	871.3	743.5	698.5	1,980.7	684.1	1,886.6	454.0	1,625.8	302.1
	Subject to Fixed Rate	235.3	214.9	194.9	238.1	233.0	249.6	297.9	234.6	318.1	210.9
II.	PRIVATE SECTOR	2,175.2	419.8	1,131.6	251.5	805.4	162.5	487.8	94.7	245.4	58.5
	Subject to Floating Rate	1,908.0	354.1	987.9	207.6	679.8	130.5	406.7	72.3	184.4	42.9
	Subject to Fixed Rate	267.2	65.7	143.7	43.9	125.6	32.0	81.1	22.4	61.0	15.6
III.	TOTAL (I + II)	3,646.9	1,506.0	2,070.0	1,188.1	3,019.1	1,096.2	2,672.3	783.3	2,189.3	571.5
	Subject to Floating Rate	3,144.4	1,225.4	1,731.4	906.1	2,660.5	814.6	2,293.3	526.3	1,810.2	345.0
	Subject to Fixed Rate	502.5	280.6	338.6	282.0	358.6	281.6	379.0	257.0	379.1	226.5

DEBTOR		1991		1992		1993		1994		1995	
		Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest
I.	PUBLIC SECTOR	1,109.1	381.0	771.4	304.4	685.4	239.0	491.6	188.7	426.2	149.6
	Subject to Floating Rate	801.4	197.1	498.3	144.5	432.3	101.6	256.3	71.9	192.3	52.2
	Subject to Fixed Rate	307.7	183.9	273.1	159.9	253.1	137.4	235.3	116.8	233.9	97.4
II.	PRIVATE SECTOR	332.4	36.5	58.4	12.3	23.6	7.4	28.3	5.4	31.5	3.0
	Subject to Floating Rate	285.6	26.1	37.0	5.7	5.6	2.8	9.7	2.5	13.2	1.8
	Subject to Fixed Rate	46.8	10.4	21.4	6.6	18.0	4.6	18.6	2.9	18.3	1.2
III.	TOTAL (I + II)	1,441.5	417.5	829.8	316.7	709.0	246.4	519.9	194.1	457.7	152.6
	Subject to Floating Rate	1,087.0	223.2	535.3	150.2	437.9	104.4	266.0	74.4	205.5	54.0
	Subject to Fixed Rate	354.5	194.3	294.5	166.5	271.1	142.0	253.9	119.7	252.2	98.6

(*) Excludes I M F credits and debt repayable in local currency.

TABLE Nº 10 A

**PROJECTED AMORTIZATIONS CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR 1986–1995
ON GROSS BALANCE OUTSTANDING AS OF JUNE 30, 1986. INCLUDING RENEGOTIATION 1985–1987
CLASSIFICATION BY DEBTOR SECTOR**
(Millions of U.S. dollars) (1)

DEBTOR	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
	Amorti- zation	Amorti- zation	Amorti- zation	Amorti- zation	Amorti- zation	Amorti- zation	Amorti- zation	Amorti- zation	Amorti- zation	Amorti- zation
I. BEFORE RENEGOTIATION 1985-1987	2,675.2	2,096.7	3,080.3	2,696.4	2,266.9	1,541.3	925.2	790.0	585.8	525.8
Public Sector	1,018.3	960.6	2,266.8	2,249.3	2,011.8	1,171.0	831.8	731.7	520.1	454.4
Private Sector	1,656.9	1,136.1	813.5	447.1	255.1	370.3	93.4	58.3	65.7	71.4
II. AFTER RENEGOTIATION 1985-1987 AND NEW MONEY 1985-1986	415.5	420.2	3,080.3	2,696.4	2,266.9	1,928.1	1,698.8	1,563.6	1,359.4	1,299.4
Public Sector (2)	258.7	298.0	2,266.8	2,249.3	2,011.8	1,493.0	1,475.8	1,375.7	1,164.1	1,098.4
Private Sector (3)	156.8	122.2	813.5	447.1	255.1	435.1	223.0	187.9	195.3	201.0

(1) Exchange rates as of 06.30.86.

(2) Beginning 1991 on includes rescheduling amortizations of Domestic Private Financial Sector.

(3) Beginning 1991 on includes only rescheduling amortizations of Private Sector without public guarantee.

TABLE Nº 11

CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR AS OF DECEMBER 31, 1985 (*)

CLASSIFICATION BY CURRENCIES

(Millions of U.S. dollars)

CURRENCIES	NET BALANCE AS OF DECEMBER 31, 1985	PERCENTAGE
U.S. Dollars	15,926.3	90.23
German Marks	483.8	2.74
French Francs	110.9	0.63
Japanese Yens	386.8	2.19
Swiss Francs	247.2	1.40
Spanish Pesetas	158.0	0.90
Sterling Pounds	102.7	0.58
Canadian Dollars	118.7	0.67
Chinese Renminby	5.9	0.03
Dutch Guilders	14.4	0.08
Austrian Shillings	5.5	0.04
Belgian Francs	27.6	0.16
Swedish Kronor	3.0	0.02
South African Rands	0.7	0.00
Italian Liras	16.5	0.09
Danish Kroner	6.0	0.04
European Currency Unit.	35.9	0.20
TOTAL	17,649.9	100.0

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

TABLE Nº 12
CHILE'S EXTERNAL DEBT WITH MATURITY OVER ONE YEAR
NOMINAL SERIES AND 1976 DOLLAR SERIES

(Millions of 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	214.6
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	878.3

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.

COLUMN II. Reserves: Assets of the Central Bank minus liabilities with the I.M.F. The gold 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 Nº 13

CHILE'S EXTERNAL DEBT SERVICE WITH MATURITY OVER ONE YEAR VERSUS TOTAL EXPORTS 1960 – 1985

(Millions of U.S. dollars of each year)

YEAR	EXTERNAL DEBT SERVICE (1)			EXPORTS			PRE-PAYMENTS	RATE DEBT SERVICES/EXPORTS (Percentages)	
	Amorti- zation	Interest (2)	Total	Goods	Non Financial Services	Total		Excluding Prepayments	Including Prepayments
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		11.9	11.9
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	4,705.3	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 3/	3,826.6	774.0	4,600.6	235.6 4/	43.6	48.7
1984	488.3	1,766.3	2,254.6 3/	3,650.3	844.0	4,494.3	—	50.2	50.2
1985	405.5	1,651.5	2,057.0 3/	3,804.1	665.6	4,469.7	—	46.0	46.0

(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.

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

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

(4) Corresponds to purchase of loan to Banco Andino (US\$ 216.1 MM) and prepayment of loan of Fiat Chile (US\$ 19.5 MM).

TABLE Nº 14

COMPARATIVE TABLE, EXTERNAL PUBLIC DEBT (*) WITH MATURITY OVER ONE YEAR AS OF DECEMBER 31 OF 1975 – 1985
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
I. PUBLIC SECTOR	3,576.8	3,445.5	3,474.3	4,304.5	4,694.9	4,648.4	4,346.0	5,095.0	6,627.9	8,883.3	10,514.5
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	1,989.8
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	1,948.9
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
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	8,524.7
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	4,032.6
Banco del Estado	13.7	24.1	23.6	121.2	243.2	310.2	393.1	506.6	608.6	1,271.8	1,268.2
CODELCO	337.7	282.3	239.9	295.6	251.9	174.6	132.4	426.0	383.7	411.5	460.4
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	2,259.2
Public Companies	248.3	232.0	209.4	350.0	411.9	474.3	399.1	479.6	449.8	369.2	335.0
CORFO	0.3	269.6	309.7	393.0	360.4	300.5	223.9	169.8	132.7	153.9	169.3
II. PRIVATE SECTOR WITH PUBLIC GUARANTEE	20.5	29.9	45.7	48.3	76.0	71.5	68.9	61.8	61.4	1,717.8	1,646.8
1. With the State's guarantee	4.0	4.2	3.7	5.1	4.5	3.8	3.2	2.7	0.6	1,656.0	1,608.5
2. With the CORFO's guarantee	16.5	25.0	41.2	42.6	71.5	67.7	65.7	59.1	60.8	61.8	38.3
3. With other public guarantees	—	0.7	0.8	0.6	—	—	—	—	—	—	—
TOTAL (I + II)	3,597.3	3,475.4	3,520.0	4,352.8	4,770.9	4,719.9	4,414.9	5,156.8	6,689.3	10,601.1	12,161.3

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

TABLE Nº 15

**COMPARATIVE TABLE, EXTERNAL PUBLIC DEBT (*) WITH MATURITY OVER ONE YEAR AS OF DECEMBER 31
OF 1975 – 1985
CLASSIFICATION BY ORIGIN
(Millions of U.S. dollars of each year)**

ORIGIN	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
1. Multinational Organization	251.4	240.7	262.8	303.8	327.2	351.4	409.0	444.4	645.1	935.4	1,425.3
2. Governmental Organizations	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	628.2
3. Private Banks and Financial Institutions	244.0	436.5	636.7	1,600.6	2,367.3	2,512.2	2,498.6	3,403.4	4,864.4	5,582.4	6,650.6
4. Suppliers	529.7	483.1	489.7	617.6	509.1	441.7	328.1	318.1	263.9	243.4	200.9
5. Nationalizations	437.2	318.5	267.2	222.1	181.9	144.0	109.1	75.1	40.4	20.4	13.6
6. Official Renegotiation 1972	144.3	111.2	83.0	61.7	36.0	12.0	—	—	—	—	—
7. 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
8. 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
9. Renegotiation 1983-1984	—	—	—	—	—	—	—	—	—	3,139.9	3,149.2
10. Special Renegotiation Agreements	317.8	250.3	189.0	84.6(2)	23.1	17.7	13.0	8.8	3.4	1.1	—
11. Public Bonds	24.6	17.7	13.2	12.1	9.3	57.3	46.6	43.6	38.1	32.5	42.1
12. Private Bonds	—	—	—	—	41.8	49.6	45.7	43.0	43.2	39.9	50.0
TOTAL	3,597.3	3,475.4	3,520.0	4,352.8	4,770.9	4,719.9	4,414.9	5,156.8	6,689.3	10,601.1	12,161.3

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

(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 Nº 16

EXTERNAL PUBLIC DEBT SERVICE WITH MATURITY OVER ONE YEAR VERSUS TOTAL EXPORTS 1960 – 1985

(Millions of U.S. dollars of each year)

YEAR	EXTERNAL PUBLIC DEBT SERVICE (1)			EXPORTS			PRE-PAYMENTS	DEBT SERVICES / EXPORT (Percentages)	
	Amortization	Interest (2)	Total	Goods	Non Financial Services	Total		Excluding Prepayments	Including Prepayments
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	4,705.3	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 3/	3,826.6	774.0	4,600.6	—	18.1	18.1
1984	246.9	902.0	1,148.9 3/	3,650.3	844.0	4,494.3	—	25.6	25.6
1985	204.6	1,012.3	1,216.9 3/	3,804.1	665.6	4,469.7	—	27.2	27.2

(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.

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

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

TABLE N° 17

EXTERNAL PUBLIC DEBT (*) WITH MATURITY OVER ONE YEAR AS OF DECEMBER 31, 1985

FLOW DURING 1985

CLASSIFICATION BY SECTORS AND DEBTORS

(Millions of U.S. dollars)

SECTORS	FLOWS 1985					DEBT OUTSTANDING AS OF DEC. 31, 1985		
	Amount Contracted	Disbursement	Amortization	Interest	Annulled Disbursement	Net Balance	Undisbursed Balance	Gross Balance
I. PUBLIC SECTOR	2,228.3	1,387.3	202.7	862.3	27.0	10,514.5	1,718.2	12,232.7
1. Central Government Debt	962.9	578.6	45.5	107.1	—	1,989.8	1,061.6	3,051.4
Treasury	962.9	578.0	41.3	103.5	—	1,948.9	1,061.6	3,010.5
Public Companies	—	0.6	4.2	3.6	—	40.9	—	40.9
2. Autonomous Public Sector	1,265.4	808.7	157.2	755.2	27.0	8,524.7	656.6	9,181.3
Central Bank	910.1	559.7	58.9	309.5	—	4,032.6	350.4	4,383.0
Banco del Estado	85.0	58.0	13.9	117.4	27.0	1,268.2	—	1,268.2
CODELCO	160.0	61.6	12.3	42.5	—	460.4	100.0	560.4
CORFO Affiliates	10.6	114.7	21.3	235.4	—	2,259.2	112.2	2,371.4
Public Companies	59.7	14.7	36.8	35.4	—	335.0	54.0	389.0
CORFO	40.0	—	14.0	15.0	—	169.3	40.0	209.3
II. PRIVATE SECTOR WITH PUBLIC GUARANTEE	—	2.5	1.9	150.0	0.1	1,646.8	—	1,646.8
1. With the State's guarantee	—	—	0.2	147.7	—	1,608.5	—	1,608.5
2. With the CORFO's guarantee	—	2.5	1.7	2.3	0.1	38.3	—	38.3
TOTAL (I + II)	2,228.3	1,389.8	204.6	1,012.3	27.1	12,161.3	1,718.2	13,879.5

(*) Excludes I.M.F. credits and debt repayable in local currency.

TABLE Nº 18

PROJECTED SERVICE ON EXTERNAL PUBLIC DEBT (*) WITH MATURITY OVER ONE YEAR 1986 – 1995
ON GROSS BALANCE OUTSTANDING AS OF DECEMBER 31, 1985
CLASSIFICATION BY SECTORS AND DEBTORS
(Millions of U.S. dollars)

SECTORS	1986		1987		1988		1989		1990	
	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest
I. PUBLIC SECTOR	1,461.5	934.5	931.3	813.5	1,717.3	800.4	1,689.3	617.9	1,451.6	479.9
1. Central Government Debt	166.5	166.2	140.5	203.5	159.0	205.0	236.1	201.7	251.7	183.3
Treasury	161.7	162.7	136.4	200.4	154.9	202.3	232.5	199.3	248.1	181.2
Public Companies	4.8	3.5	4.1	3.1	4.1	2.7	3.6	2.4	3.6	2.1
2. Autonomous Public Debt	1,295.0	768.3	790.8	610.0	1,558.3	595.4	1,453.2	416.2	1,199.9	296.6
Central Bank	175.5	389.8	127.2	341.6	687.4	362.8	713.5	261.0	693.0	194.3
Banco del Estado	353.0	99.5	190.0	63.8	268.5	51.3	192.2	27.8	156.3	13.9
CODELCO	129.6	42.2	93.8	29.3	102.5	31.4	100.5	17.5	30.6	10.5
CORFO Affiliates	513.6	194.8	286.1	144.0	405.5	123.4	363.0	89.7	249.8	63.3
Public Companies	78.5	28.3	66.6	23.0	67.6	19.3	60.7	14.2	48.6	9.6
CORFO	44.8	13.7	27.1	8.3	26.8	7.2	23.3	6.0	21.6	5.0
II. PRIVATE SECTOR WITH PUBLIC GUARANTEE	10.2	151.7	7.1	123.1	496.4	133.3	495.2	70.7	492.3	33.1
1 With the State's guarantee	—	148.4	—	121.0	489.0	131.8	489.0	69.8	489.0	32.6
2 With the CORFO's guarantee	10.2	3.3	7.1	2.1	7.4	1.5	6.2	0.9	3.3	0.5
TOTAL (I + II)	1,471.7	1,086.2	938.4	936.6	2,213.7	933.7	2,184.5	688.6	1,943.9	513.0
TOTAL (Amortization + Interest)	2,557.9		1,875.0		3,147.4		2,873.1		2,456.9	

SECTORS	1991		1992		1993		1994		1995	
	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest
I. PUBLIC SECTOR	983.8	378.5	770.8	304.3	684.7	238.9	491.0	188.7	425.6	101.8
1. Central Government Debt	235.8	162.5	189.9	145.2	179.3	129.6	164.8	115.3	166.8	101.8
Treasury	232.2	160.8	186.3	143.8	175.7	128.5	161.2	114.5	163.2	101.4
Public Companies	3.6	1.7	3.6	1.4	3.6	1.1	3.6	0.8	3.6	0.4
2. Autonomous Public Debt	748.0	216.0	580.9	159.1	505.4	109.3	326.2	73.4	258.8	—
Central Bank	475.8	148.0	460.2	108.3	406.7	68.7	246.5	41.1	184.1	22.7
Banco del Estado	89.5	4.7	1.2	0.2	0.7	0.2	0.7	0.2	0.7	0.1
CODELCO	27.7	7.8	22.6	5.7	19.2	3.9	11.6	2.5	10.0	1.5
CORFO Affiliates	125.8	45.5	81.5	36.7	65.1	29.4	55.0	23.7	52.3	18.4
Public Companies	18.9	6.2	8.6	4.9	7.1	4.2	6.2	3.5	5.5	3.1
CORFO	10.3	3.8	6.8	3.3	6.6	2.9	6.2	2.4	6.2	2.0
II. PRIVATE SECTOR WITH PUBLIC GUARANTEE	125.3	2.5	0.6	0.1	0.7	0.1	0.6	0.0	0.6	0.0
1. With the State's guarantee	122.2	2.3	—	—	—	—	—	—	—	—
2. With the CORFO's guarantee	3.1	0.2	0.6	0.1	0.7	0.1	0.6	0.0	0.6	0.0
TOTAL (I + II)	1,109.1	381.0	771.4	304.4	685.4	239.0	491.6	188.7	426.2	101.8
TOTAL (Amortization + Interest)	1,490.1		1,075.8		924.4		680.3		575.8	

(*) Excludes I.M.F. credits and debt repayable in local currency.

TABLE Nº 19

EXTERNAL PUBLIC DEBT (*) WITH MATURITY OVER ONE YEAR AS OF DECEMBER 31, 1985
FLWS DURING 1985
CLASSIFICATION BY CREDITORS (1)
(Millions of U.S. dollars)

CREDITORS	FLWS 1985					DEBT OUTSTANDING AS OF DEC. 31, 1985		
	Amount Contracted	Disbursement	Amortization	Interest	Annulled Disbursement	Net Balance	Undisbursed Balance	Gross Balance
I. MULTINATIONAL ORG.	879.7	491.4	34.7	98.9	—	1,425.3	1,225.5	2,650.8
IDA	—	—	0.7	0.1	—	17.6	—	17.6
IBD	338.7	258.9	12.2	76.5	—	966.5	650.1	1,616.6
IBRD	541.0	232.5	21.8	22.3	—	441.2	575.4	1,016.6
II. COUNTRIES	1,348.6	898.4	169.9	913.4	27.1	10,736.0	492.7	11,228.7
Industrialized Countries	1,339.9	894.3	78.2	867.5	—	10,294.0	487.2	10,781.2
West Germany	4.1	4.0	2.4	20.5	—	233.1	4.8	237.9
Austria	—	—	0.9	0.5	—	5.3	—	5.3
Belgium	—	—	1.1	0.3	—	2.0	—	2.0
Canada	2.9	—	1.4	16.0	—	143.4	2.9	146.3
Denmark	—	—	0.6	0.3	—	4.5	—	4.5
USA	1,208.3	814.4	41.4	636.7	27.0	7,770.6	367.6	8,138.2
France	26.3	1.3	13.2	31.4	—	307.8	31.4	339.2
Holland	—	—	1.3	0.3	—	6.3	—	6.3
England	9.3	8.1	2.5	122.0	0.1	1,362.6	3.7	1,366.3
Italy	—	0.9	1.4	0.3	—	3.1	2.3	5.4
Japan	86.1	64.0	11.0	37.1	—	433.3	73.2	506.5
Sweden	1.6	1.6	0.7	0.2	—	4.8	—	4.8
Switzerland	1.3	—	0.3	1.9	—	17.2	1.3	18.5
Developing Countries	8.7	4.1	90.6	45.9	—	436.0	5.5	441.5
Argentina	3.5	2.9	14.2	3.3	—	33.1	0.6	33.7
Bahamas	—	—	—	1.0	—	10.7	—	10.7
Brazil	—	—	23.0	8.1	—	88.3	—	88.3
Spain	4.1	1.2	3.8	2.3	—	19.4	3.7	23.1
Finland	0.8	—	—	—	—	—	0.8	0.8
Israel	—	—	6.7	1.2	—	8.2	—	8.2
Luxemburg	—	—	—	5.9	—	50.5	—	50.5
Mexico	—	—	0.5	0.1	—	0.5	—	0.5
Panama	—	—	42.1	23.3	—	220.0	0.1	220.1
Peru	—	—	0.1	0.6	—	4.6	—	4.6
South Africa	0.3	—	0.2	0.1	—	0.7	0.3	1.0
Centrally Planned Countries	—	—	1.1	0.0	—	5.9	—	5.9
Bulgaria	—	—	0.1	0.0	—	—	—	—
People Rep. of China	—	—	1.0	—	—	5.9	—	5.9
Others	—	—	—	0.0	—	0.1	—	0.1
Curacao	—	—	—	0.0	—	0.1	—	0.1
TOTAL (I + II)	2,228.3	1,389.8	204.6	1,012.3	27.1	12,161.3	1,718.2	13,879.5

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

(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 No 20

PROJECTED SERVICE ON EXTERNAL PUBLIC DEBT (*) WITH MATURITY OVER ONE YEAR 1986 – 1995
ON GROSS BALANCE OUTSTANDING AS OF DECEMBER 31, 1985
CLASSIFICATION BY CREDITORS (1)
(Millions of U.S. dollars)

CREDITORS	1986		1987		1988		1989		1990	
	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest
I. MULTINATIONAL ORG.	47.4	154.8	88.4	202.7	126.4	213.7	201.3	212.1	231.5	195.3
IDA	0.7	0.1	0.7	0.1	0.7	0.1	0.7	0.1	0.7	0.1
IBD	25.5	108.9	55.3	133.0	86.6	138.0	111.9	134.5	143.0	123.5
IBRD	21.2	45.8	32.4	69.6	39.1	75.6	88.7	77.5	87.8	71.7
II. COUNTRIES	1,424.3	931.4	850.0	733.9	2,087.3	720.0	1,983.2	476.5	1,712.4	317.7
Industrialized Countries	1,343.2	895.1	795.7	707.3	1,992.7	696.1	1,892.1	462.5	1,639.2	310.4
West Germany	88.2	17.8	25.0	9.8	38.9	8.0	36.4	5.0	28.2	2.5
Austria	1.3	0.4	1.3	0.2	1.3	0.1	1.4	0.0	—	—
Belgium	1.8	0.1	0.2	0.0	—	—	—	—	—	—
Canada	47.6	11.1	33.2	6.5	33.3	4.1	21.5	1.9	10.4	0.4
Denmark	0.6	0.3	0.6	0.2	0.5	0.2	0.6	0.1	0.6	0.1
USA	750.8	687.4	435.2	565.4	1,463.0	569.0	1,455.7	386.1	1,313.6	265.4
France	109.2	24.5	64.8	15.9	64.1	11.7	42.1	6.9	18.0	4.3
Holland	2.6	0.5	0.5	0.2	0.5	0.1	0.5	0.1	0.3	0.1
England	270.5	110.6	176.5	77.1	318.8	66.3	264.9	36.9	205.7	17.7
Italy	1.0	0.3	0.9	0.4	1.0	0.3	1.0	0.2	0.9	0.1
Japan	56.8	40.6	51.7	31.2	70.1	36.1	67.4	25.2	61.2	19.7
Sweden	0.9	0.2	0.9	0.1	0.8	0.1	0.2	0.0	—	0.0
Switzerland	11.9	1.3	4.9	0.3	0.4	0.1	0.4	0.1	0.3	0.1
Developing Countries	80.1	36.3	53.3	26.6	93.6	23.9	90.0	14.0	72.2	7.3
Argentina	11.5	2.5	8.7	1.6	6.4	1.0	4.3	0.5	1.2	0.2
Bahamas	7.1	0.8	3.5	0.1	0.1	0.0	—	—	—	—
Brazil	16.7	6.3	15.0	5.1	13.0	4.0	12.0	3.0	9.7	2.2
Spain	7.7	1.9	5.5	1.2	3.6	0.8	3.6	0.5	2.1	0.2
Finland	0.1	0.0	0.2	0.1	0.1	0.1	0.2	0.0	0.1	0.0
Israel	5.0	0.5	3.2	0.2	—	—	—	—	—	—
Luxemburg	16.7	4.2	11.6	2.2	11.1	1.4	10.6	0.6	—	—
Mexico	0.4	0.0	0.1	0.0	—	—	—	—	—	—
Panama	11.4	19.8	3.7	16.0	59.0	16.6	59.3	9.4	59.1	4.7
Peru	3.3	0.3	1.2	0.1	0.1	0.0	—	—	—	—
South Africa	0.2	0.0	0.6	0.0	0.2	0.0	—	—	—	—
Centrally Planned Countries	1.0	—	1.0	—	1.0	—	1.0	—	1.0	—
Bulgaria	—	—	—	—	—	—	—	—	—	—
People Rep. of China	1.0	—	1.0	—	1.0	—	1.0	—	1.0	—
Others	—	0.0	—	0.0	—	0.0	0.1	0.0	—	—
Curacao	—	0.0	—	0.0	—	0.0	0.1	0.0	—	—
TOTAL (I + II)	1,471.7	1,086.2	938.4	936.6	2,213.7	933.7	2,184.5	688.6	1,943.9	513.0

Continuation Table N° 20

CREDITORS	1991		1992		1993		1994		1995	
	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest
I. MULTINATIONAL ORG.	221.0	174.0	207.4	154.5	207.6	135.3	202.7	116.3	204.1	97.8
IDA	0.7	0.1	0.7	0.1	0.7	0.1	0.7	0.1	0.7	0.1
IBD	134.2	109.7	120.2	97.8	120.3	86.2	116.4	74.8	116.4	63.7
IBRD	86.1	64.2	86.5	56.6	86.6	49.0	85.6	41.4	87.0	34.0
II. COUNTRIES	888.1	207.0	564.0	149.9	477.8	103.7	288.9	72.4	222.1	51.8
Industrialized Countries	860.0	204.7	558.5	148.8	473.5	103.0	285.5	72.0	219.3	51.6
West Germany	7.3	1.1	2.7	0.8	2.5	0.6	2.3	0.4	2.3	0.2
Austria	—	—	—	—	—	—	—	—	—	—
Belgium	—	—	—	—	—	—	—	—	—	—
Canada	0.3	0.0	—	—	—	—	—	—	—	—
Denmark	0.9	0.0	0.6	0.1	0.1	0.0	—	—	—	—
USA	654.0	181.1	497.5	136.7	433.0	95.8	260.2	67.8	196.4	49.5
France	15.4	2.8	13.5	1.5	5.5	0.5	1.1	0.0	—	—
Holland	0.3	0.1	0.3	0.1	0.3	0.1	0.3	0.1	0.3	0.1
England	109.2	5.4	0.8	0.1	0.1	0.0	0.1	0.0	0.1	0.0
Italy	0.5	0.0	0.1	0.0	—	—	—	—	—	—
Japan	71.8	14.2	42.7	9.5	31.8	6.0	21.4	3.7	20.1	1.8
Sweden	—	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0
Switzerland	0.3	0.0	0.2	0.0	0.1	0.0	—	—	—	—
Developing Countries	27.2	2.3	5.5	1.1	4.3	0.7	3.4	0.4	2.8	0.2
Argentina	0.5	0.1	0.5	0.1	0.4	0.0	0.1	0.0	0.1	0.0
Bahamas	—	—	—	—	—	—	—	—	—	—
Brazil	5.9	1.5	5.0	1.0	3.9	0.7	3.3	0.4	2.7	0.2
Spain	0.6	0.0	—	—	—	—	—	—	—	—
Finland	0.1	0.0	—	—	—	—	—	—	—	—
Israel	—	—	—	—	—	—	—	—	—	—
Luxemburg	—	—	—	—	—	—	—	—	—	—
Mexico	—	—	—	—	—	—	—	—	—	—
Panama	20.1	0.7	—	—	—	—	—	—	—	—
Peru	—	—	—	—	—	—	—	—	—	—
South Africa	—	—	—	—	—	—	—	—	—	—
Centrally Planned Countries	0.9	—	—	—	—	—	—	—	—	—
Bulgaria	—	—	—	—	—	—	—	—	—	—
People Rep. of China	0.9	—	—	—	—	—	—	—	—	—
Others	—	—	—	—	—	—	—	—	—	—
Curacao	—	—	—	—	—	—	—	—	—	—
TOTAL (I + II)	1,109.1	381.0	771.4	304.4	685.4	239.0	491.6	188.7	426.2	149.6

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

(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, 1985
FLows DURING 1985
CLASSIFICATION BY ORIGIN
(Millions of U.S. dollars)

ORIGIN	F L O W S 1 9 8 5					DEBT OUTSTANDING AS OF DEC. 31, 1985		
	Amount Contracted	Disbursement	Amortization	Interest	Annulled Disbursement	Net Balance	Undisbursed Balance	Gross Balance
Multinational Organizations	879.7	491.4	34.7	98.9	—	1,425.3	1,225.5	2,650.8
Governmental Organizations	—	—	45.7	20.4	—	628.2	0.3	628.5
Private Banks and Financial Institutions	1,234.0	861.5	67.2	583.5	27.1	6,650.6	410.0	7,060.6
Suppliers	114.6	36.9	49.1	15.5	—	200.9	82.4	283.3
Nationalizations	—	—	6.8	1.8	—	13.6	—	13.6
Official Renegotiation 1973-1974	—	—	—	—	—	0.7	—	0.7
Official Renegotiation 1975	—	—	—	—	—	0.7	—	0.7
Renegotiation 1983-1984	—	—	—	284.7	—	3,149.2	—	3,149.2
Special Renegotiation Agreements	—	—	1.1	0.1	—	0.0	—	0.0
Public Bonds	—	—	—	3.7	—	42.1	—	42.1
Private Bonds	—	—	—	3.7	—	50.0	—	50.0
TOTAL	2,228.3	1,389.8	204.6	1,012.3	27.1	12,161.3	1,718.2	13,879.5

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

TABLE Nº 22
PROJECTED SERVICE ON EXTERNAL PUBLIC DEBT (*) WITH MATURITY OVER ONE YEAR 1986 – 1995
ON GROSS BALANCE OUTSTANDING AS OF DECEMBER 31, 1985
CLASSIFICATION BY ORIGIN
(Millions of U.S. dollars)

ORIGIN	1986		1987		1988		1989		1990	
	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest
Multinational Organizations	47.4	154.8	88.4	202.7	126.4	213.7	201.3	212.1	231.5	195.3
Governmental Organizations	55.4	24.4	51.0	21.0	44.9	18.7	49.9	16.8	53.4	14.1
Private Banks and Financial Institutions	1,265.3	587.8	746.4	459.4	1,045.8	427.0	939.7	309.4	672.0	229.0
Suppliers	49.4	21.4	40.7	14.9	40.3	21.0	36.5	12.3	30.0	9.3
Nationalizations	6.8	1.1	6.8	0.5	—	—	—	—	—	—
Official Renegotiation 1973-1974	0.7	0.0	—	—	—	—	—	—	—	—
Official Renegotiation 1975	0.7	0.2	—	—	—	—	—	—	—	—
Renegotiation 1983-1984	—	289.3	—	234.9	951.2	250.5	952.0	135.6	951.9	63.3
Special Renegotiation Agreements	—	—	—	—	—	—	—	—	—	—
Public Bonds	41.0	3.7	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0
Private Bonds	5.0	3.5	5.0	3.2	5.0	2.8	5.0	2.4	5.0	2.0
TOTAL	1,471.7	1,086.2	938.4	936.6	2,213.7	933.7	2,184.5	688.6	1,943.9	513.0

ORIGIN	1991		1992		1993		1994		1995	
	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest	Amorti- zation	Interest
Multinational Organizations	221.0	174.0	207.4	154.5	207.6	135.3	202.7	116.3	204.1	97.8
Governmental Organizations	50.3	11.4	48.4	8.8	37.4	6.4	26.9	5.2	26.4	4.5
Private Banks and Financial Institutions	547.3	183.5	500.1	136.5	427.6	93.9	251.8	64.8	185.5	45.8
Suppliers	26.6	6.6	15.4	4.6	12.7	3.4	10.1	2.4	10.1	1.5
Nationalizations	—	—	—	—	—	—	—	—	—	—
Official Renegotiations 1973-1974	—	—	—	—	—	—	—	—	—	—
Official Renegotiation 1975	—	—	—	—	—	—	—	—	—	—
Renegotiation 1983-1984	238.8	4.5	—	—	—	—	—	—	—	—
Special Renegotiation Agreements	—	—	—	—	—	—	—	—	—	—
Public Bonds	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0
Private Bonds	25.0	1.0	—	—	—	—	—	—	—	—
TOTAL	1,109.1	381.0	771.4	304.4	685.4	239.0	491.6	188.7	426.2	149.6

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

TABLE Nº 23

**EXTERNAL PUBLIC DEBT (*) WITH MATURITY OVER ONE YEAR PROJECTION OF DISBURSEMENTS ON
UNDISBURSED BALANCE AS OF DECEMBER 31, 1985
CLASSIFICATION BY SECTORS AND DEBTORS
(Millions of U.S. dollars)**

SECTORS	UNDISBURSED BALANCE AS OF DEC. 31, 1985 (1)	PROJECTION OF DISBURSEMENT					
		1986	1987	1988	1989	1990	1991
TOTAL (1 + 2)	1,718.2	1,111.2	348.0	180.6	70.8	4.0	3.0
 1. Central Government Debt	 1,061.6	 610.4	 222.1	 164.1	 64.8	 —	 —
Treasury	1,061.6	610.4	222.1	164.1	64.8	—	—
 2. Autonomous Public Sector	 656.6	 500.8	 126.3	 16.5	 6.0	 4.0	 3.0
Central Bank	350.4	298.4	52.0	—	—	—	—
CODELCO	100.0	89.4	10.0	0.6	—	—	—
CORFO Affiliates	112.2	77.0	35.2	—	—	—	—
Public Companies	54.0	28.0	16.1	9.9	—	—	—
CORFO	40.0	8.0	13.0	6.0	6.0	4.0	3.0

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

(1) It refers to external debt contracted but undisbursed as of December 31, 1985.

TABLE Nº 24

**EXTERNAL PUBLIC DEBT (*) WITH MATURITY OVER ONE YEAR PROJECTION OF DISBURSEMENTS ON
UNDISBURSED BALANCE AS OF DECEMBER 31, 1985
CLASSIFICATION BY ORIGIN
(Millions of U.S. dollars)**

ORIGIN	UNDISBURSED BALANCE AS OF DEC. 31, 1985 (1)	PROJECTION OF DISBURSEMENT					
		1986	1987	1988	1989	1990	1991
Multinational Organization	1,225.5	635.8	333.4	178.9	70.4	4.0	3.0
Governmental Organizations	0.1	—	—	—	0.1	—	—
Private Banks and Financial Institutions	410.2	393.9	14.1	1.7	0.3	—	—
Suppliers	82.4	81.5	0.9	—	—	—	—
TOTAL	1,718.2	1,111.2	348.4	180.6	70.8	4.0	3.0

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

(1) It refers to external debt contracted but undisbursed as of December 31, 1985.

TABLE N° 25
INTERNATIONAL MONETARY FUND
FLows DURING 1985
BALANCE AS OF DECEMBER 31, 1985
(Millions of U.S. dollars)

TYPES OF CREDITS		FLOWS 1985				DEBT OUTSTANDING AS OF DEC. 31, 1985		
		Amount Contracted	Disbursement	Amortization	Interest	Net Balance	Undisbursed Balance	Gross Balance
1.	Compensatory Financing	77.4	77.4	—	23.7	400.9	—	400.9
2.	Stand-by (*)	102.8	68.6	—	20.0	356.9	34.2	391.1
3.	Stand-by (**)	102.8	68.5	—	25.7	328.4	34.3	362.7
TOTAL		283.0	214.5	—	69.4	1,086.2	68.5	1,154.7

(*) Stand By credit with I.M.F. resources.

(**) Stand By credit given by I.M.F. with other resources.

TABLE Nº 26

INTERNATIONAL MONETARY FUND
PROJECTED SERVICE PAYMENTS OF DEBT OUTSTANDING
AS OF DECEMBER 31, 1985
(Millions of U.S. dollars)

TYPES OF CREDITS	1986		1987		1988		1989		1990		1991		1992		1993	
	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest	Amorti- zation	Inte- rest
1. Compensatory Financing	121.3	28.8	161.8	17.5	50.1	7.2	38.7	4.4	29.0	1.2	—	—	—	—	—	—
2. Stand By (1)	40.1	27.4	103.5	24.7	108.3	17.2	87.8	8.4	47.1	2.9	4.3	0.3	—	—	—	—
3. Stand By (2)	5.6	28.4	42.7	30.4	65.0	27.6	86.4	22.0	85.1	14.4	47.9	7.7	25.7	2.1	4.3	0.2
TOTAL	167.0	84.6	308.0	72.6	223.4	52.0	212.9	34.8	161.2	18.5	52.2	8.0	25.7	2.1	4.3	0.2

(1) Stand By credit with IMF resources.

(2) Stand By credit given IMF with other resources.

