

CHILEAN EXTERNAL DEBT 1979



INTERNATIONAL OPERATIONS DIRECTION
CENTRAL BANK OF CHILE

CHILEAN EXTERNAL DEBT 1979



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INTRODUCTION

This publication presents Chile's External Debt as of December 31st., 1979, including both public and private indebtedness.

The Central Bank's computerized information system produces data on public and publicly guaranteed external debt, which is the main focus of this report. The information system's application to private sector debt (without public guarantee) has been developed recently. This has improved the information available on private debt registered under foreign exchange law Article 14. For this reason, for the first time these Credits are presented separately in Table Nº 3.

GENERAL CONSIDERATIONS

Chile's External Debt as of December 31st., 1979 increased US\$ 1,551.5 million with respect to the same date in 1978. This represents a nominal increase of 22.4%.

Adjusting for exchange rate effects, the composition of new indebtedness is as follows (1):

(1) Exchange rate effects increase external debt by US\$ 19 million in 1979.

SPECIFICATION	VARIATION	
	(US\$ million)	%
I. Traditional External Debt	+ 385,5	+25,1
1. Central Government Debt	— 230,4	—15,0
2. Autonomous Public Sector	+ 593,7	+38,7
3. Private Sector with Public Guarantee	+ 22,2	+ 1,4
II. Other External Liabilities	+1.147,0	+74,9
1. International Monetary Fund	— 172,0	—11,2
2. Supplier's credits, Private Sector	+ 35,0	+ 2,3
3. Credit Lines that finance Capital Goods Imports, Commercial Banks, Development Banks and Banco del Estado	+ 148,0	+ 9,7
4. Financial Credits to the Private Sector (Exchange Law Art. 14, 15 16)	+ 983,0	+64,1
5. Short Term Lines of Credit to Commercial Banks, Banco del Estado and Central Bank	+ 153,0	+10,0
Total Variation	1.532,5	100,0

New indebtedness in the autonomous Public Sector included a US\$ 314.2 million increase in the Central Bank external debt, a US\$ 187.8 million increase in the debt of the CORFO Affiliates and an increase of US\$ 173.2 million in Public Service external debt.

Utilization of External Credits During 1979 by Sector

SECTOR	(US\$ million)	%
I. Public Sector	1.272,0	41,6
1. Central Government Debt	108,0	3,5
2. Autonomous Public Sector *	1.164,0	38,1
II. Private Sector	1.784,0	58,4
1. With Public Guarantee	51,0	1,7
2. Without Public Guarantee	1.733,0	56,7
TOTAL	3.056,0	100,0

* Public Sector Debt serviced without use of Central Government resources.

In the Private Sector, new debt was mainly financial credits registered under Art. 14 of the International Exchange Law.

External financial resources came primarily from foreign private banks and financial institutions, which together contributed approximately 87.2% of the total external credit.

Utilization of External Credits 1979 by Origin

ORIGIN	(US\$ million)	%
Multinational Organizations	44,3	1,4
Governmental Organizations	105,3	3,5
Private Banks and Financial Institutions	2.665,4	87,2
Suppliers	199,2	6,5
Private Bond Issue	41,8	1,4
TOTAL	3.056,0	100,0

The terms of credits obtained in 1979, improved markedly with respect to 1978. This is shown in the payment profile of the external debt. (Diagrams Nº 4, 4A, 4B).

The net flow of credit utilized in 1979 (US\$ 858.7 million) not only financed the balance of payments current account deficit, but produced an overall balance of payments surplus of US\$ 1,048 million. At the same time, the gross international reserves of the Monetary System increased by 74.7% growing from US\$ 1,597 million as of December 1978, to US\$ 2,792 million as of December 1979.

External Credits Net Flow	
Utilizations	US\$ 3.056,0 million
Less:	
1. Amortization	US\$ 1.523,5 million
2. Interest	US\$ 673,8 million
Net Inflow	US\$ 858,7 million

REAL EXTERNAL DEBT

In order to know the "net external debt position of the country", it is necessary to consider the Gross Reserves of the Monetary System, which should be deducted from the General External Debt.

Also, to compare the External Debt at different periods of time, it is convenient to express its value in dollars of equal purchasing power. For this purpose, debt figures expressed in current dollars have been deflated by the US Wholesale Price Index since the US has steadily been Chile's major creditor. The result is the series "Real General External Debt 1960-1979" (Table Nº 1 Column IV).

This data shows that "real" debt decreases by 7.2% between 1978 and 1979.

The total series shows the following variations:

PERIOD	Real Variation of the General External Debt	% Variation Cummulative Annually
Dec. 1960 - Dec. 1979 (19 years)	+ 243,5	+ 6,7
Dec. 1960 - Dec. 1970 (10 years)	+ 256,9	+ 9,8
Dec. 1970 - Dec. 1973 (3 years)	+ 9,1	+ 3,0
Dec. 1973 - Dec. 1979 (6 years)	— 11,7	— 2,1

DEBT SERVICE FOR 1979

The General External Debt Service in 1979 amounted to US\$ 2,197.3 million, of which US\$ 1,523.5 million correspond to amortization and US\$ 673.8 million to interest. If the interest received for deposits or loans effected abroad are deducted from the US\$ 673.8 paid in interest, debt service represents 42.3% of total exports of the country during the year, percentage which is lower than that of 1978, which was 46.4%.

It is worth mentioning that in 1979, US\$ 377.0 million of debt was pre-paid. Had this not been the case, the debt service ratio would have only represented 35% of exports (Table Nº 4).

The improvement of this ratio with respect to that of 1978 was due to a 60% rate of growth in exports compared to a debt service growth of only 49%. Traditional External Debt Service was US\$ 1,296.6 million in 1979, of which US\$ 937.5 million were amortization, and US\$ 359.1 million interest. Pre-payments by the Public Sector amounted to US\$ 305.3 million, not including pre-payments of IMF debt, which amounted to US\$ 33.1 million (Table Nº 11).

The "Debt Service" ratio referred to Traditional External Debt was 24.1% when pre-payments were considered. This frame is lower than that of 1978 (Table 4A). If pre-payments are not included, the ratio is 17.9%.

It is important to mention that it is this ratio, referred to Public and Publicly Guaranteed Debt Service, which is most widely used for comparison among countries. During the period through 1975-1977, this ratio has been

unusually high. The deferring of External Debt Service and the regularization of debts due to nationalization during years 1971-1975 increased the ulterior obligations of the Public Sector.

The structure of 1979 debt service was as follows:

SPECIFICATION	Payments of Amortization and Interest Year 1979	Percentage %
I. Traditional External Debt	1.296,6	59,0
1. Central Government Debt	413,2	18,8
2. Autonomous Public Sector	849,3	38,6
3. Private Sector with Public Guarantee	34,1	1,6
II. Other External Liabilities	900,7	41,0
1. International Monetary Fund	195,7	8,9
2. Supplier Credits	74,0	3,4
3. Credit Lines for Capital Goods Imports, Commercial Banks, Development Banks and Banco del Estado	8,0	0,4
4. Financial Credits	567,0	25,8
5. Short Term Credit Lines	56,0	2,5
TOTAL	2.197,3	100,0

PAYMENTS SCHEDULE FOR 1980-1989

1) Traditional External Debt

The ten years payments forecast for the Traditional External Debt is based mainly on information provided by a periodically checked computational file. The amortization profile of the Traditional External Debt, based on the Gross Balance as of December 31st., 1979, maintains for the 1980-1989 decade a similar structure to that of 1978. 85.3% of the Gross Balance will be amortized in that decade, and 55.7% in the next five years. This last

percentage is lower than the one observed in 1978; this is due mainly to the lengthening of terms and to the pre-payment of relatively short term credits.

The more favorable terms of the Central Government Debt are shown in the following percentages:

SPECIFICATION	Total Amortization (as % of Gross Balance, December 1979)	
	Next 5 year	Next 10 years
1. Central Government Debt	45,8	65,8
2. Autonomous Public Sector	59,7	93,2
3. Private Sector with Public Guarantee	62,5	93,8
TOTAL TRADITIONAL EXTERNAL DEBT	55,7	85,3

Likewise, when viewed from the sources side, it can be seen that Suppliers, Nationalization and Renegotiation Debt plus Public Issue Bonds, will practically disappear in the next five years. Indebtedness with Governmental and Multinational Institutions, as well as Private Bond Issue will still be outstanding. The 58.9% of the outstanding indebtedness as of December 31st., 1979 with Private Banks and Financial Institutions will be amortized during the next 5 years, confirming the improved conditions available for Chile in international markets during the last two years.

SPECIFICATION	Total Amortization (as % of Gross Balance, December 1979)	
	Next 5 year	Next 10 years
Multinational Organizations	26,5	56,5
Governmental Organizations	37,5	65,6
Private Banks and Financial Institutions	58,9	96,2
Suppliers	82,7	99,4
Nationalizations	88,8	100,0
Renegotiations	99,3	100,0
Public Bond Issue	100,0	—
Private Bond Issue	—	40,2
TOTAL TRADITIONAL EXTERNAL DEBT	55,7	85,3

2) General External Debt

A profile of projected service on General External Debt for the next 6 years is developed on Table N° 3A.

Approximately 45% of the next 6 year's service corresponds to "Other External Liabilities". It may be deemed that this responsibility falls on the Private Sector, as IMF is not significant in this total. 74% of the General External Debt Balance as of December 31st., 1979 will be amortized during the next five years, not considering possible pre-payments.

It is worth mentioning that 39.8% of Traditional External Debt Balance will be paid in the next 3 years as well as 50% of "Other External Liabilities", confirming the improved conditions for the Public and Publicly Guaranteed Private Debt as was mentioned before.

Practically all credits disbursed in 1979, whose payments were set at 66 months, and which were registered under the International Exchange Law Art 14, will be paid in a single installment in 1985, increasing amortizations of that year notoriously.

Due to the characteristics of short term lines of credit to the banking system, interest payments have been estimated only for 1980, on the basis of historical data of previous years.

TRADITIONAL EXTERNAL DEBT DISBURSEMENT PROGRAM

The available utilization amount as of December 31st., 1979, amounts to US\$ 723.8 million, which do not include US\$ 33.9 million corresponding to IDB credit N° 471 - OC, whose unutilized balance has been cancelled by the debtor (Table N° 12-13).

According to the disbursement forecast, during 1980, 66% of the total balance as of December 1979 will be used. It is the Public Sector with its own resources the one which absorbs the main percentage of utilization during 1980 (70.7%), prevailing Central Bank and CORFO Affiliates.

The undisbursed balances come principally from Private Banks, Financial Institutions and in a lesser degree from Multinational Official Organizations; US\$ 328 million and US\$ 202 million respectively.

STATISTICAL ANNEX

DEFINITIONS

Transactions

- Contracted amount:
External credits contracted during 1979.
- Utilized amount:
Utilizations produced during 1979, including: a) Credits contracted in 1979, and b) Credits contracted in prior years with unutilized balances outstanding.
- Amortization:
Payments of amortization of credits which are in the process of being repaid.
- Interest:
Interest paid both for credits that are in repayment period and in a period of grace. In addition they include, though in a lesser proportion, commissions and similar payments.
- Cancellation of Unutilized balance:
Partial or total cancellations of unutilized balances outstanding.

Debt Outstanding

- Net balance:
Utilized and outstanding amount, as of December 31st., 1979.
- Unutilized balance:
Available utilization amount as of December 31st., 1979, both of credits contracted during 1979 and of credits contracted in prior years.
- Gross balance:
Sum of net balance and unutilized balance. It is a potencial debt since it includes amounts which do not yet constitute an effective debt.

External Debt Service

Corresponds to the joint payments of amortizations and projected interest based on the Gross Balance as of December 31st., 1979. Interest include commissions and other similar payments. These projections implicitly include a tentative programme of utilization of each one of the credits which constitute the Unutilized Balance as of December 1979.

T A B L E N° 1

Chile's General External Debt

Nominal and Real Series for years 1960 - 1979

(Millions of U.S. dollars and percentages)

YEAR	I General External Debt	II Gross Reserves	III General External Debt Less Gross Reserves (I - II)	IV Real General External Debt. Col.III deflated by USA Wholesale Price Ind. (Dec. 1976 = 100)	V Real General External Debt Index (1960 = 100)	VI Annual Variation of Real General External Debt %
1960	746	119	627	1.235	100,0	—
1961	1.010	104	906	1.792	145,1	+ 45,1
1962	1.255	106	1.149	2.265	183,4	+ 26,4
1963	1.469	114	1.355	2.680	217,0	+ 18,3
1964	1.635	131	1.504	2.968	240,3	+ 10,3
1965	1.781	182	1.599	3.046	246,6	+ 2,6
1966	1.852	234	1.618	3.030	245,3	— 0,5
1967	1.908	200	1.708	3.170	256,7	+ 4,6
1968	2.201	288	1.913	3.455	279,8	+ 9,0
1969	2.689	433	2.256	3.886	314,6	+ 12,5
1970	3.123	505	2.618	4.408	356,9	+ 13,4
1971	3.196	290	2.906	4.707	381,1	+ 6,8
1972	3.602	271	3.331	5.065	410,1	+ 7,6
1973	4.048	401	3.647	4.807	389,2	— 5,1
1974	4.774	535	4.239	4.620	374,1	— 3,9
1975	5.263	427	4.836	5.058	409,6	+ 9,5
1976	5.195	816	4.379	4.379	354,6	— 13,4
1977	5.434	871	4.563	4.309	348,9	— 1,6
1978	6.911	1.597	5.314	4.571	370,1	+ 6,1
1979	8.463	2.792	5.671	4.242	343,5	— 7,2

Column I: **General External Debt:** Equal to the sum of the net balance outstanding at the end of each year of the following: Traditional External Debt (Public and Publicly Guaranteed Private Debt), IMF credits; Suppliers Credits to Private Sector; Financial Credits to Private Sector; Exchange Law (Art. 14, 15 and 16), and short term lines of credit to the banking system (commercial banks, Banco del Estado and Central Bank of Chile).

Column II: **Gross Reserves of the Banking System:** Defined as gross assets of the banking system (commercial banks, Banco del Estado and Central Bank of Chile) at the end of each year. In this series, gold in internat'l reserves has been valued at the average buying price in the London Market. Moreover, transactions under reciprocal credit agreements are valued on a net basis.

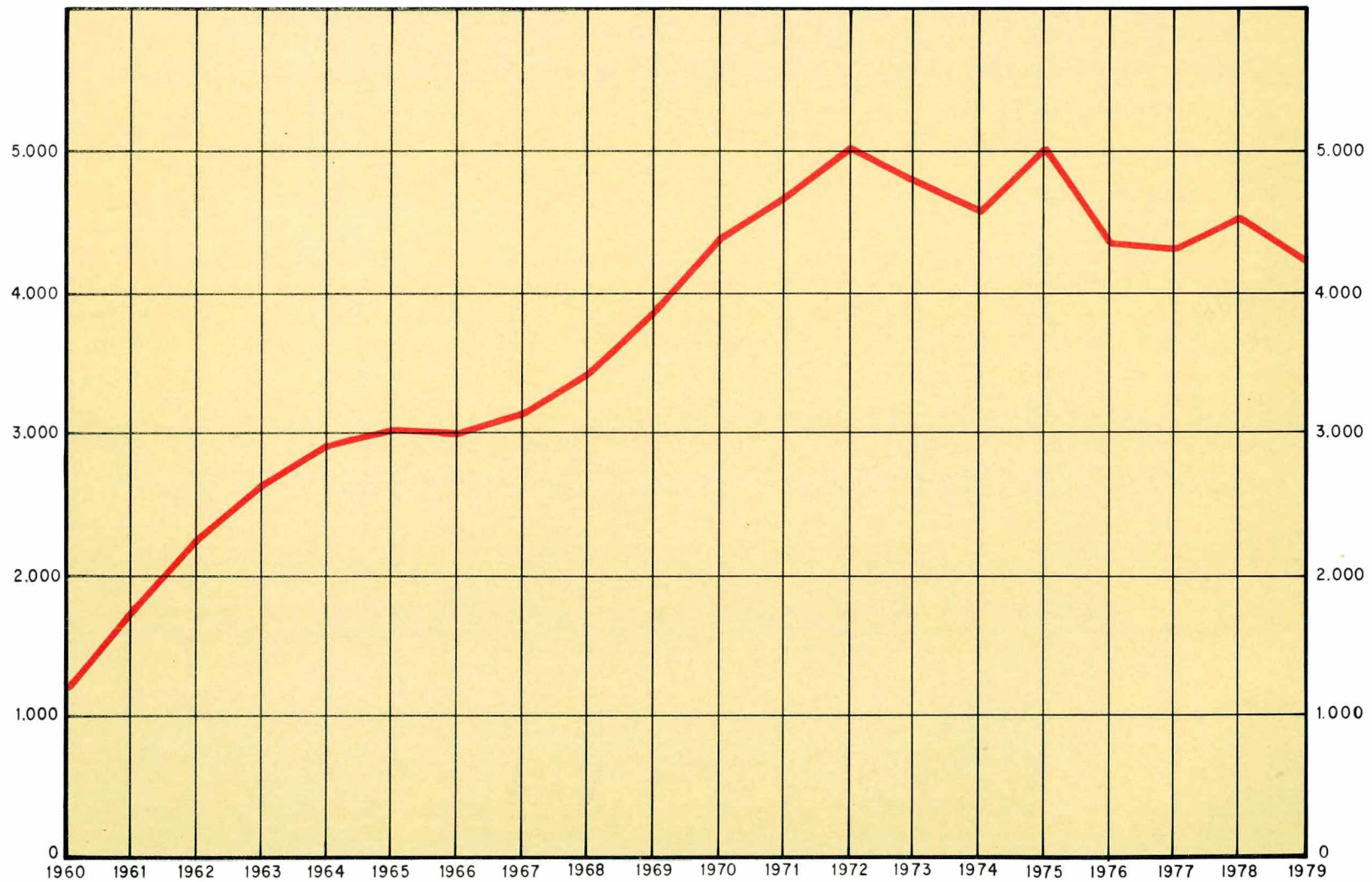
Column III: **General External Debt Less Gross Reserves (I - II):** Represents the net debtor position of Chile with foreign countries.

Column IV: **Real General External Debt:** Represents col. III deflated by the US wholesale price index (Dec. 1976 = 100). This series permits comparison of the net balance outstanding in real terms.

Column V: **Real General External Debt Index:** Represents column IV as an Index with 1960 = 100.

Column VI: **Annual Variation of Real General External Debt:** Refers to the annual variation of index in column V.

GRAPHIC N° 1
REAL GENERAL EXTERNAL DEBT 1960 - 1979 (*)
(Millions of US dollars)



(*) GENERAL EXTERNAL DEBT LESS GROSS RESERVES DEFLATED BY THE U. S.
WHOLESALE PRICE INDEX (DECEMBER 1976 = 100)

T A B L E N° 2

Chile's General External Debt as of December 31 of each year (1)

Nominal Series for years 1960-1979

(Millions of U.S. dollars at end of year)

SPECIFICATION	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979
I. Traditional External Debt (2) (Public & Priv. Sect W/ Guarantee)	456	530	653	825	971	1.079	1.198	1.237	1.491	1.940	2.533 (2)	2.640	2.880	3.159	3.779	3.787	3.654	3.673	4.493	4.893
II. Other External Liabilities (2)	290	480	602	644	664	702	654	671	710	749	590	556	722	889	995	1.476	1.541	1.761	2.418	3.570
1. International Monetary Fund	29	89	76	116	126	125	110	95	110	88	41	79	129	143	243	434	513	412	347	179
2. Supplier's credit to Private Sector	121	161	199	210	230	233	218	207	230	225	88 (3)	74	64	59	91	141	172	180	192	201
3. Lines of Credit for Imports of Capital Goods to Commercial Banks Banco del Estado and Developing Banks. (4)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	175
4. Financial Credit to Private Sec- tor (Int. Exchange Law Art. 14, 15, 16 and LD 600)	75	130	168	160	165	197	231	269	316	390	413	320	310	306	322	500	600	800	1.377	2.360
5. Short Term Lines of credit to commercial banks, Banco del Estado and Central Bank of Chile	65	100	159	158	143	147	95	100	54	46	48	83	219	381	339	401	256	369	502	655
TOTAL (I + II)	746	1.010	1.255	1.469	1.635	1.781	1.852	1.908	2.201	2.689	3.123	3.196	3.602	4.048	4.774	5.263	5.195	5.434	6.911	8.463

(1) Excludes Undisbursed Balance. Rows I and II. 1 - II. 4 includes only external credits with a term of one year or more.

(2) Includes balance of credits granted to enterprises previously privately owned which were incorporated into the Public Sector (CAP, mining enterprises and others). For subsequent years these firms remain classified as Public Sector.

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

(4) Since 1979 lines of credit for imports of Capital Goods are shown separated.

TABLE N° 3

Chile's General External Debt

Transactions During 1979

Net Balance as of December 31, 1979

(Millions of U.S. dollars)

SPECIFICATION	TRANSACTIONS 1979			DEBT OUTSTANDING
	Amount Disbursed	Amortization	Interest	Net Balance
I. TRADITIONAL EXTERNAL DEBT	1.323,0	937,5	359,1	4.892,6
II. OTHER EXTERNAL LIABILITIES	1.733,0	586,0	314,7	3.570,2
1. International Monetary Fund	—	172,0	23,7	179,2
2. Suppliers Credits to Private Sector	82,0	47,0	27,0	201,0
3. Lines of Credits for Imports of Capital Goods to Commercial Banks, Banco del Estado, Developing Bank and Central Bank	148,0	—	8,0	175,0
4. Financial Credits to Private Sector. Internat. Exchange Law:	1.350,0	367,0	200,0	2.360,0
a) Entered through Art. 14	(1.160,0)	(310,0)	(160,0)	(1.990,0)
b) Entered through Art. 15, 16	(120,0)	(40,0)	(22,0)	(140,0)
c) Associated to L.D. 600 (*)	(70,0)	(17,0)	(18,0)	(230,0)
5. Short Term Lines of Credit to Commercial Banks, Banco del Estado and Central Bank	153,0	—	56,0	655,0
TOTAL GENERAL EXTERNAL DEBT (I + II)	3.056,0	1.523,5	673,8	8.462,8

(*) Credits entered through Art. 15 (Int. Exchange Law) and through L.D. 600.

GRAPHIC Nº 2
PROFILE OF PROJECTED SERVICE PAYMENTS
ON GENERAL EXTERNAL DEBT

(Millions of U S dollars)

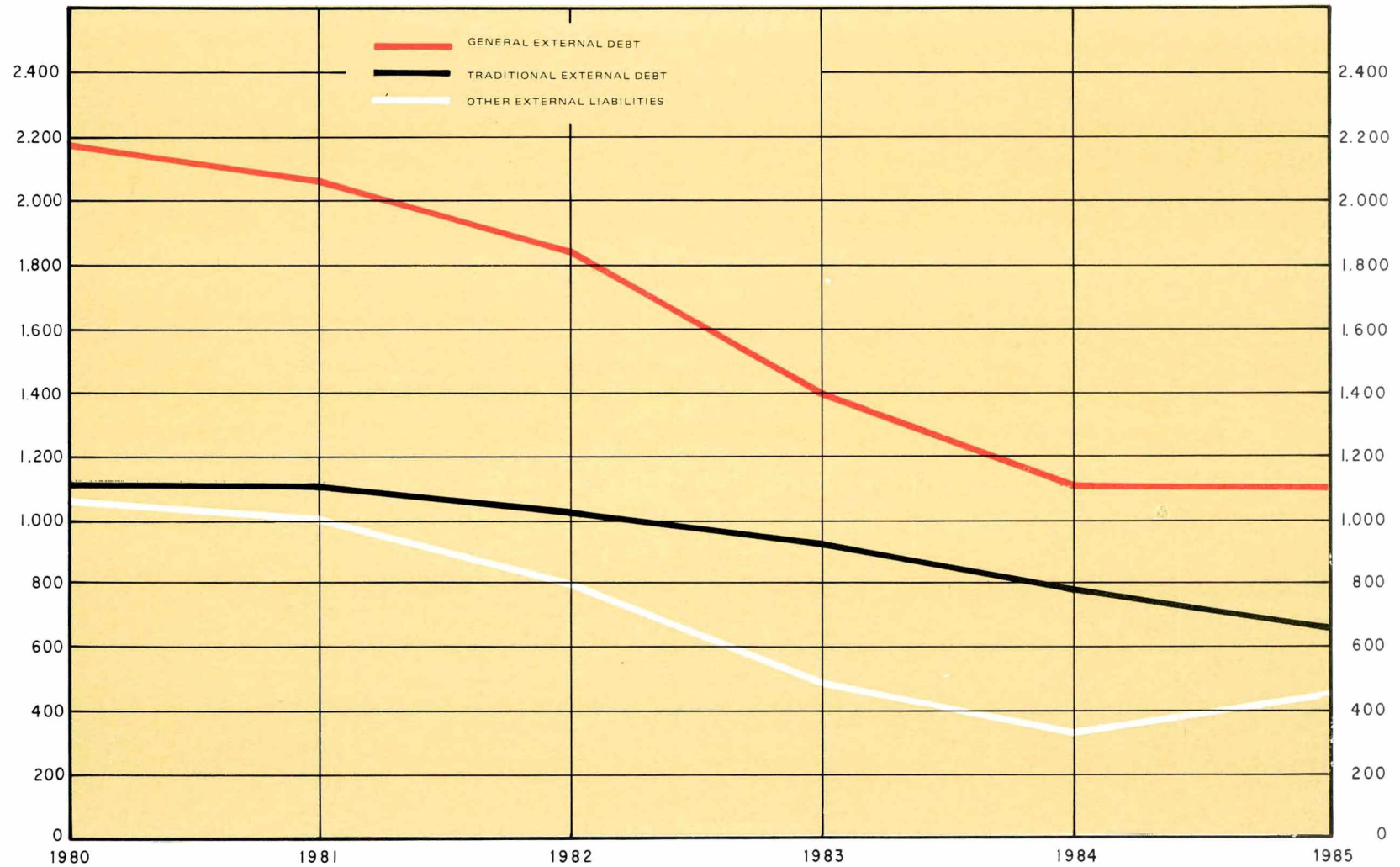


TABLE N° 3 A

Projected Service on General External Debt 1980-1985

On Balance Outstanding as of December 31, 1979

(Millions of U.S. dollars)

SPECIFICATION	1980		1981		1982		1983		1984		1985	
	Amor- tizat.	Inter.	Amor- tizat.	Inter.	Amor- tizat.	Inter.	Amor- tizat.	Inter.	Amor- tizat.	Inter.	Amor- tizat.	Inter.
I. TRADITIONAL EXTERNAL DEBT	643	486	641	455	666	381	641	291	540	245	478	194
II. OTHER EXTERNAL LIABILITIES	552	508	650	345	566	241	312	168	209	123	352	99
1. International Monetary Fund	47	14	77	9	48	3	8	0	—	—	—	—
2-3. Lines of Credits for Imports of Capital Goods to Commercial Banks, Banco del Estado and Developing Banks, and Suppliers Credits to Private Sector	74	37	107	29	92	19	59	10	29	3	9	1
4. Financial Credits to Private Sector (Int. Ex. Law Art. 14, 15, 16 and LD. 600)	431	397	466	307	426	219	245	158	180	120	343	98
5. Short term lines of Credit to Commercial Bank, Banco del Estado and Central Bank	—	60	—	—	—	—	—	—	—	—	—	—
TOTAL	1.195	994	1.291	800	1.232	622	953	459	749	368	830	293
TOTAL (Amortizations + Interests)	2.189		2.091		1.854		1.412		1.117		1.123	

(1) For short-term credits interest estimation is only possible for 1980.

TABLE N° 4

General External Debt Service Versus Total Exports

1960 - 1979

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

YEAR	External Debt Service (1)			Exports			Volun- tary	Advance Payments I.M.F.	Total	Rate Debt Service/Exports (percentages)	
	Amorti- zation	Interests (2)	Total	Goods	Non Financial Services	Total				Including Advance Payments	Excluding Advance Payments
1960	60,9	22,5	83,4	469,7	64,1	533,8				15,6	15,6
1961	111,3	32,0	143,3	465,4	65,2	530,6				27,0	27,0
1962	144,9	39,2	184,1	500,7	66,9	567,6				32,4	32,4
1963	172,2	43,5	215,7	504,0	79,1	583,1				37,0	37,0
1964	176,3	40,4	216,7	592,1	82,8	674,9				32,1	32,1
1965	220,6	66,5	287,1	684,0	90,8	774,8				37,1	37,1
1966	249,2	73,6	322,8	866,5	110,1	976,6				33,1	33,1
1967	220,2	73,5	293,7	870,6	110,3	980,9				30,0	30,0
1968	304,1	75,6	379,7	910,8	120,0	1.030,8				36,8	36,8
1969	357,1	97,8	454,9	1.171,9	134,7	1.306,6				34,8	34,8
1970	324,1	95,6	419,7	1.111,7	143,0	1.254,7				33,5	33,5
1971	350,4	99,9	450,3	996,8	136,0	1.132,8				39,8	39,8
1972	129,5	48,3	177,8*	847,4	130,8	978,2				18,2*	18,2*
1973	133,2	42,0	175,2*	1.310,5	118,8	1.429,3				12,3*	12,3*
1974	345,9	95,1	441,0*	2.238,9	143,2	2.382,1				18,6*	18,6*
1975	477,6	212,6	690,2*	1.535,3	192,2	1.727,5				40,0*	40,0*
1976	759,4	301,2	1.060,6	2.116,0	286,0	2.402,0				44,2	44,2
1977	1 011,2	304,2	1.315,4	2.206,0	467,0	2.673,0	72,5	—	72,5	49,2	46,5
1978	1.052,6	382,5	1.435,1	2.456,0	637,0	3.093,0	169,2	37,5	206,7	46,4	39,7
1979	1.523,5	568,8	2.092,3	3.839,7	1.106,3	4.946,0	344,3 (3)	33,1	377,4	42,3	34,7

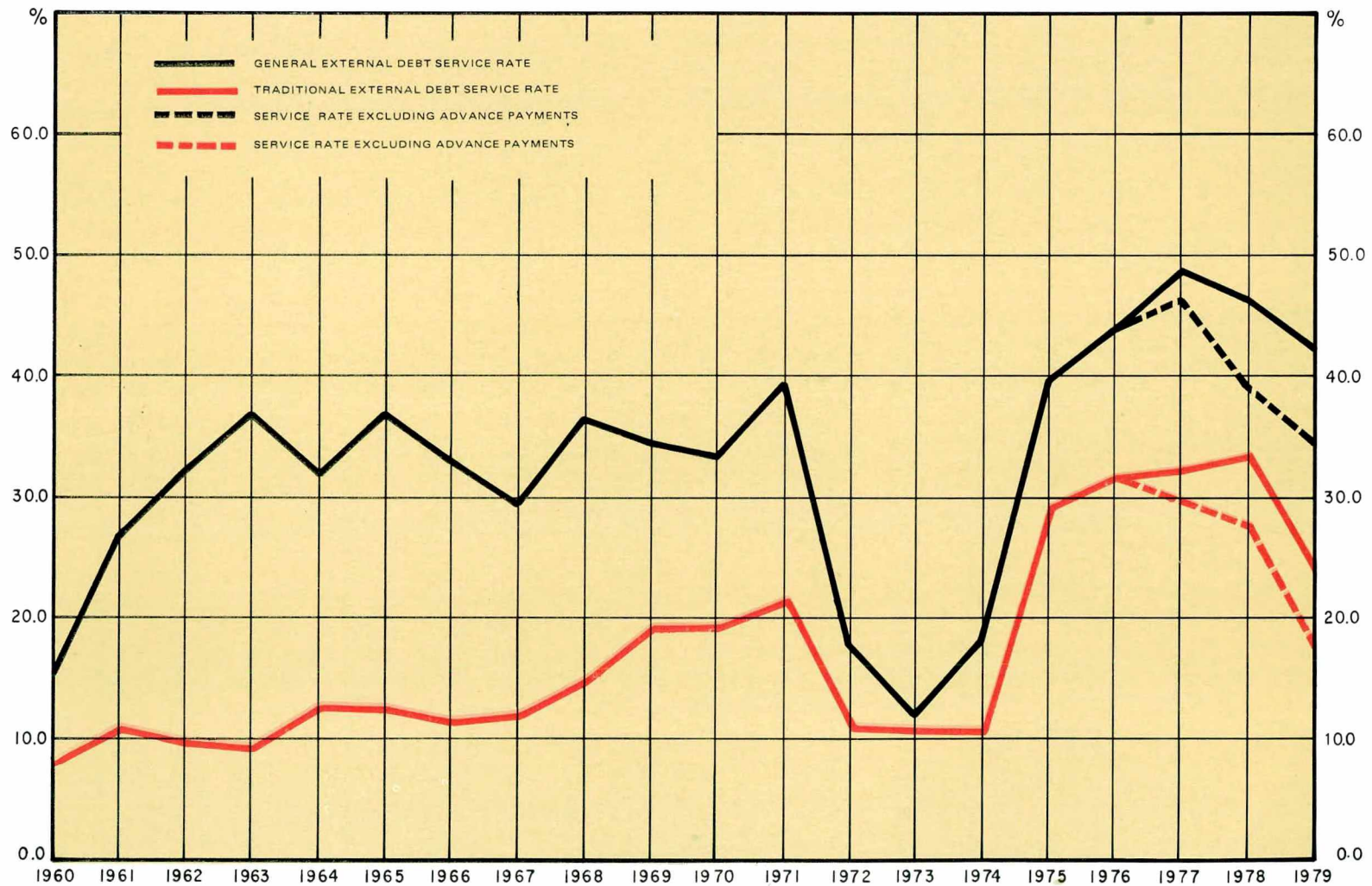
(1) It refers to the total effective service on the General External Debt.

(2) Interests received for deposits abroad have been deducted.

(3) Include US\$ 39 millions due after 1979 corresponding to Private Sector without public guarantee.

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

GRAPHIC Nº 3
EXTERNAL DEBT SERVICE VERSUS TOTAL EXPORTS
1960 - 1979
 (Percentages)



T A B L E N° 4 A

Traditional External Debt Service Versus Total Exports

1960 - 1979

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

YEAR	External Debt Service (1)			Exports			Advance Payments	Rate Debt Services/Exports (Percentages)	
	Amortization	Interests (2)	Total	Goods	Non Financial Services	Total		Including Advance Payments	Excluding Advance Payments
1960	31,5	13,1	44,6	469,7	64,1	533,8	—	8,4	8,4
1961	49,6	10,9	60,5	465,4	65,2	530,6	—	11,4	11,4
1962	43,4	14,8	58,2	500,7	66,9	567,6	—	10,3	10,3
1963	40,0	17,1	57,1	504,0	79,1	583,1	—	9,8	9,8
1964	72,8	16,7	89,5	592,1	82,8	674,9	—	13,3	13,3
1965	72,5	29,7	102,2	684,0	90,8	774,8	—	13,2	13,2
1966	83,8	33,4	117,2	866,5	110,1	976,6	—	12,0	12,0
1967	92,0	33,1	125,1	870,6	110,3	980,9	—	12,8	12,8
1968	115,1	45,8	160,9	910,8	120,0	1.030,8	—	15,6	15,6
1969	198,6	53,2	251,8	1.171,9	134,7	1.306,6	—	19,3	19,3
1970	183,1	63,7	246,8	1.111,7	143,0	1.254,7	—	19,7	19,7
1971	177,3	74,2	251,5	996,8	136,0	1.132,8	—	22,2	22,2
1972	81,0	31,0	112,0	847,4	130,8	978,2	—	11,4	11,4
1973	128,0	36,1	165,0*	1.310,5	118,8	1.429,3	—	11,5	11,5
1974	208,0	60,4	268,4*	2.238,9	143,2	2.382,1	—	11,3	11,3
1975	355,0	155,6	510,6*	1.535,3	192,2	1.727,5	—	29,6	29,6
1976	562,8	207,9	770,7*	2.116,0	286,0	2.402,0	—	32,1	32,1
1977	681,2	192,1	873,3	2.186,0	467,0	2.653,0	72,5	32,9	30,2
1978	794,3	250,0	1.044,3	2.456,0	637,0	3.093,0	169,2	33,8	28,3
1979	937,5	254,1	1.191,6	3.839,7	1.106,3	4.946,0	305,3	24,1	17,9

(1) It refers to the total effective service on the Traditional External Debt. Exclude I.M.F.

(2) Interests received for deposits abroad have been deducted.

(*) Figures of External Debt Service decrease owing to Renegotiation of External Debt. The above produces an increase of the rates in later years.

T A B L E N° 4 B

Interests received for deposits abroad

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

1960 - 1966	0,0
1967	1,4
1968	1,4
1969	9,4
1970	27,2
1971	12,0
1972	1,0
1973	5,1
1974	23,6
1975	4,4
1976	9,8
1977	16,9
1978	39,3
1979	105,0

TABLE N° 5

**Traditional External Debt
as of December 31 of 1975 - 1979**

Classification by Sectors and Debtors

(Millions of U.S. dollars at end of year)

SECTORS	Net Balance 1975	Net Balance 1976	Net Balance 1977	Net Balance 1978	Net Balance 1979
I. PUBLIC SECTOR	3.725,4	3.583,4	3.603,3	4.430,0	4.804,2
1. Central Government Debt	2.377,2	1.752,6	1.679,4	1.611,2	1.392,2
Treasury	1.707,8	1.663,4	1.597,0	1.542,2	1.338,5
CORFO	420,4	—	—	—	—
CORFO Affiliates	131,5	4,9	4,1	3,0	1,5
Public Companies	117,5	84,3	78,3	66,0	52,2
2. Other Public Debt	1.348,2	1.830,8	1.923,9	2.818,8	3.412,0
Central Bank	436,7	517,1	535,7	782,6	1.096,8
CODELCO	337,7	282,3	239,9	295,6	251,9
CORFO Affiliates	268,7	421,8	528,3	805,3	993,1
Public Companies	304,8	296,1	269,8	505,2	678,4
CORFO	0,3	313,5	350,2	430,1	391,8
II. PRIVATE SECTOR	61,7	71,0	70,0	63,6	88,4
1. With Public Guarantee of:	33,2	44,0	60,4	62,5	88,4
Republic of Chile	4,8	4,9	4,4	5,7	4,5
CORFO	28,0	38,1	55,2	56,2	83,9
Central Bank	0,4	—	—	—	—
Others	—	1,0	0,8	0,6	—
2. Without Public Guarantee	28,5	27,0	9,6	1,1	—
TOTAL (I + II)	3.787,1	3.654,4	3.673,3	4.493,6	4.892,6

TABLE N° 6

**Traditional External Debt
as of December 31 of 1975 - 1979**

Classification by Origin

(Millions of U.S. dollars at end of year)

ORIGIN	Net Balance 1975	Net Balance 1976	Net Balance 1977	Net Balance 1978	Net Balance 1979
1. International Organizations	400,3	381,8	388,5	427,7	434,9
2. Governmental Organizations	1.045,5	1.085,9	1.105,2	1.040,5 (1)	1.044,1
3. Private Banks and Financial Institutions	260,7	452,8	646,3	1.601,7	2.367,3
4. Suppliers	529,7	483,2	489,6	617,6	509,1
5. Nationalizations	437,2	318,5	267,2	222,1	181,9
6. Official Renegotiation 1972	144,3	111,2	83,0	61,7	36,0
7. Official Renegotiation 1973-1974	433,7	383,6	338,2	296,8	242,7
8. Official Renegotiation 1975	193,3	169,4	153,1	128,8	2,4
9. Special Renegotiation Agreements	317,8	250,3	189,0	84,6 (2)	23,1
10. Public Bonds	24,6	17,7	13,2	12,1	9,3
11. Private Bonds	—	—	—	—	41,8
TOTAL	3.787,1	3.654,4	3.673,3	4.493,6	4.892,6

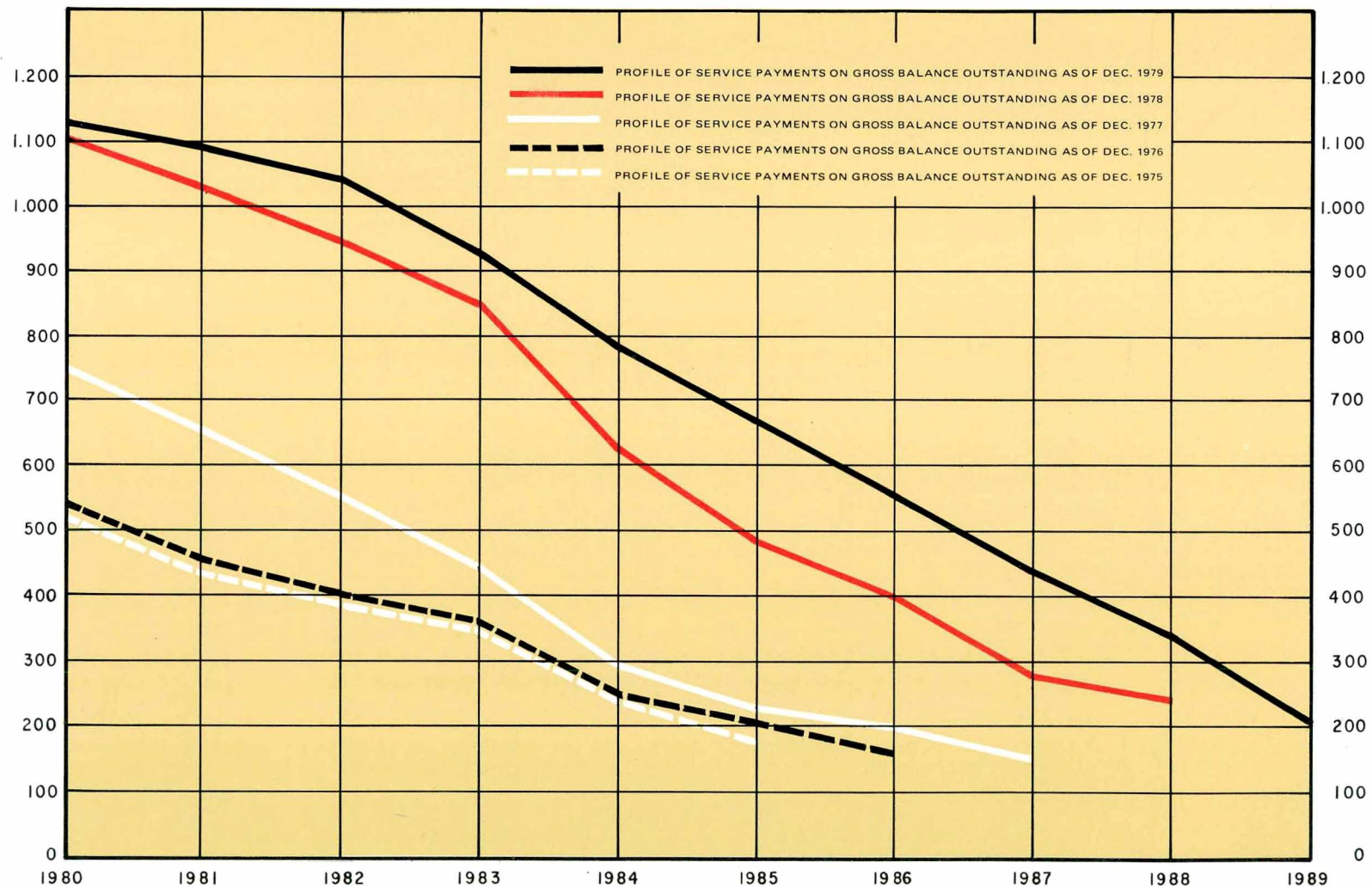
Notes:

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

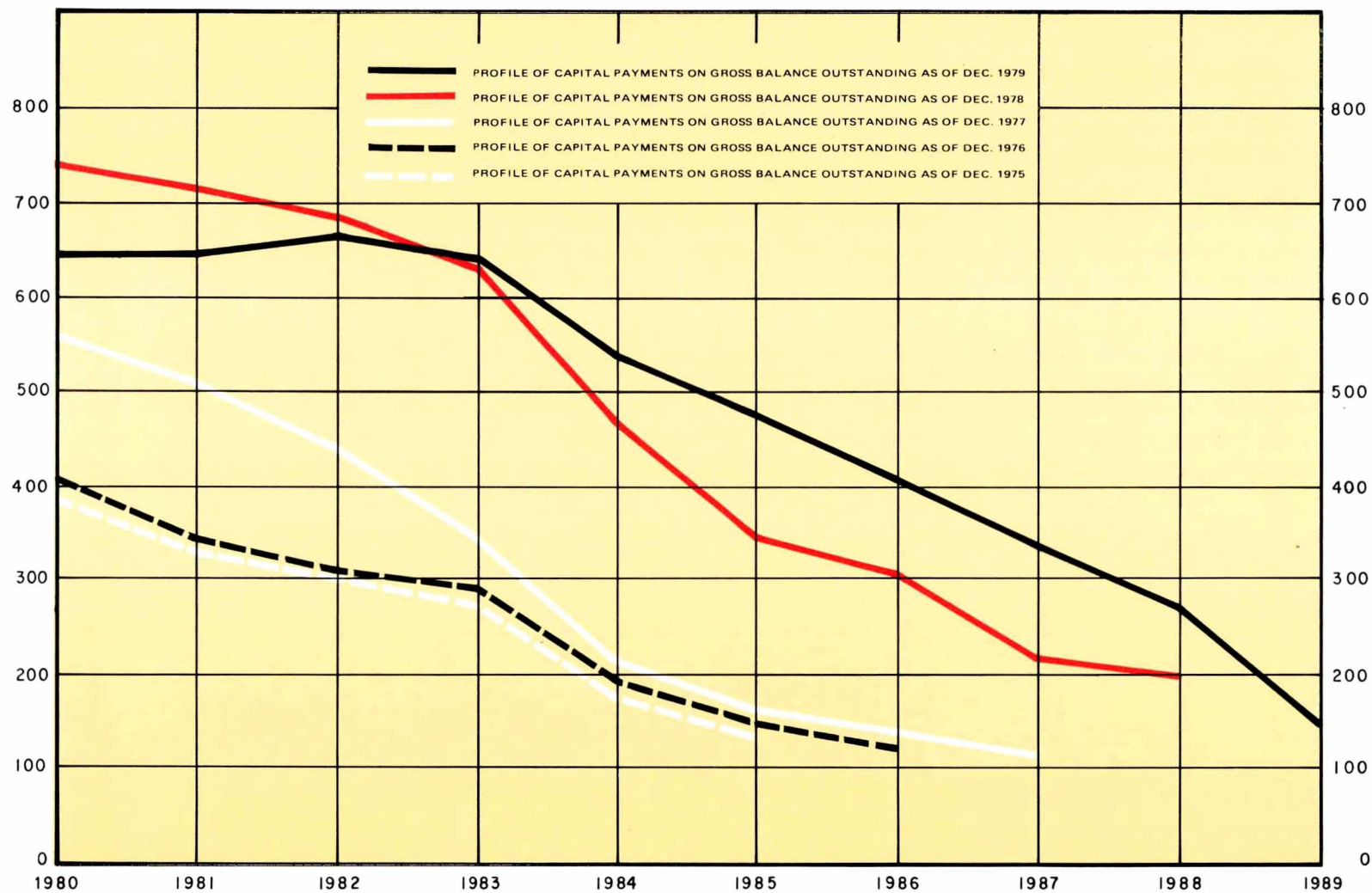
(2) Includes US\$ 50 million corresponding to normalization of Banco Central's debt with a Consortium of Socialist Banks (BICE).

On December, 1977 this debt appeared in Governmental Organizations.

GRAPHIC Nº 4
PROFILE OF PROJECTED SERVICE PAYMENTS ON TRADITIONAL
EXTERNAL DEBT
(Millions of U.S. dollars)



GRAPHIC Nº 4 A
PROFILE OF PROJECTED CAPITAL PAYMENTS ON TRADITIONAL
EXTERNAL DEBT
(Millions of US dollars)



GRAPHIC Nº 4 B
PROFILE OF PROJECTED INTEREST PAYMENTS ON TRADITIONAL
EXTERNAL DEBT
(Millions of U S dollars)

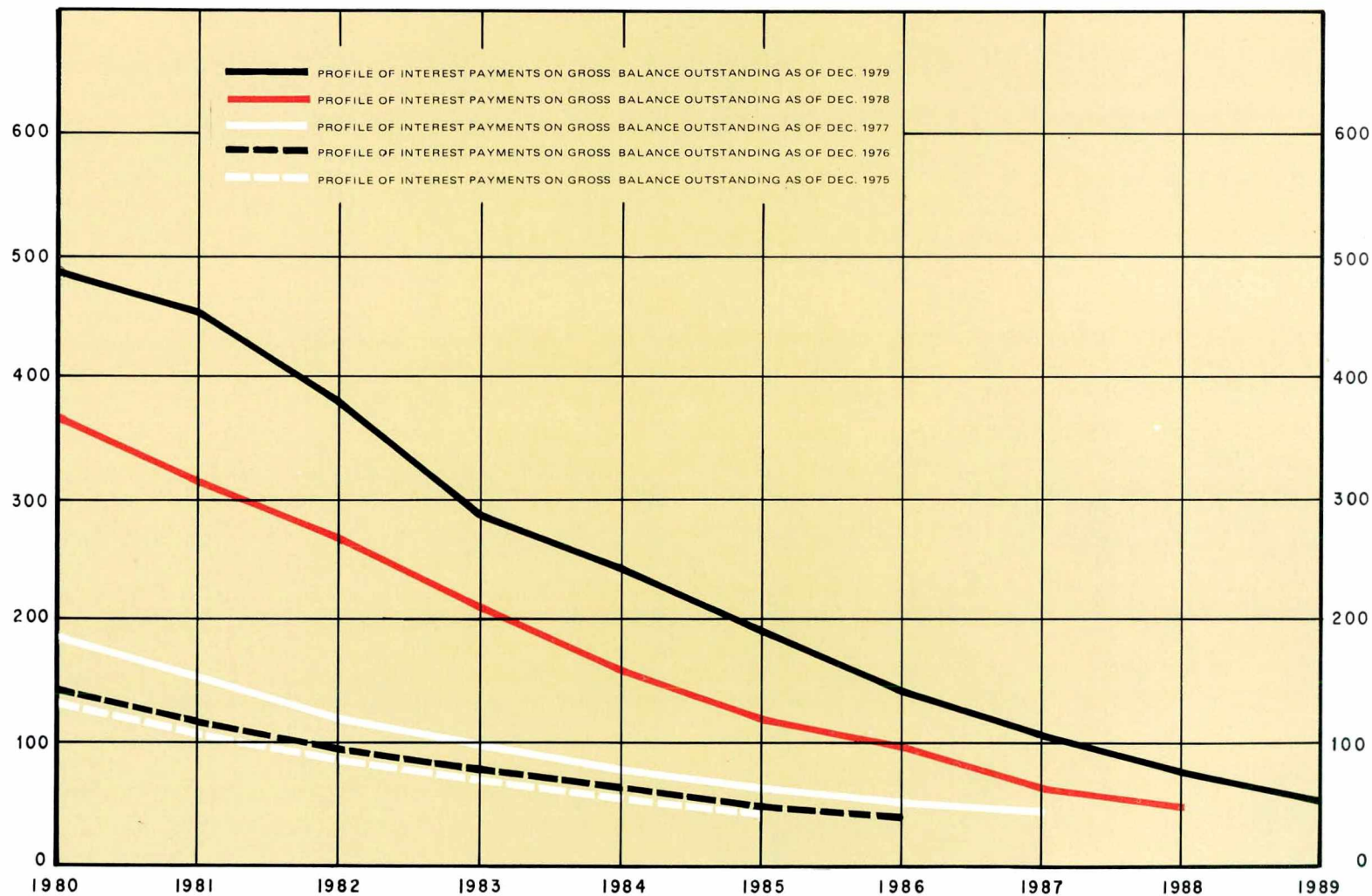


TABLE N° 7
Traditional External Debt as of December 31, 1979
Transactions during 1979

Classification by Sectors and Debtors

(Millions of U.S. dollars)

SECTORS	TRANSACTIONS					DEBT OUTSTANDING		
	Amount Contracted	Amount Disbursed	Amortization	Interest	Anulled Disbursement (1)	Net Balance	Undisbursed Balance	Gross Balance
I. PUBLIC SECTOR	768,9	1.272,2	908,9	353,6	75,3	4.804,2	720,0	5.524,2
1. Central Government								
Debt	147,3	108,5	338,9	74,3	2,5	1.392,2	224,6	1.616,8
Treasury	142,8	106,9	321,2	69,9	2,5	1.338,5	221,7	1.560,2
CORFO Affiliates	—	—	1,6	0,2	—	1,5	—	1,5
Public Companies	4,5	1,6	16,1	4,2	—	52,2	2,9	55,1
2. Other Public Debt	621,6	1.163,7	570,0	279,3	72,8	3.412,0	495,4	3.907,4
Central Bank (2)	30,0	473,8	163,7	88,1	39,3	1.096,8	297,0	1.393,8
CODELCO	—	—	42,7	25,5	—	251,9	25,0	276,9
CORFO Affiliates	337,8	401,4	193,5	88,5	23,9	993,1	113,0	1.106,1
Public Companies	236,8	267,9	102,2	42,5	4,7	678,4	43,8	722,2
CORFO	17,0	20,6	67,9	34,7	4,9	391,8	16,6	408,4
II. PRIVATE SECTOR	40,7	50,8	28,6	5,5	—	88,4	3,8	92,2
1. With Public Guarantee of:	40,7	50,8	27,5	5,4	—	88,4	3,8	92,2
Republic of Chile	—	—	1,3	0,2	—	4,5	—	4,5
CORFO	40,7	50,8	25,6	5,2	—	83,9	3,8	87,7
Others	—	—	0,6	—	—	—	—	—
2. Without Public Guarantee (3)	—	—	1,1	0,1	—	—	—	—
TOTAL (I + II)	809,6	1.323,0	937,5	359,1	75,3	4.892,6	723,8	5.616,4

Notes:

(1) Scheduled but unused disbursements; not included in undisbursed balance.

(2) Not including I.M.F. credits.

(3) Includes only operations with international organizations and governmental organizations.

T A B L E N° 7 A

**Projected service on Traditional External Debt, 1980 - 1989
on Gross Balance outstanding as of December 31, 1979**

Classification by Sectors and Debtors

(Millions of U.S. dollars)

S E C T O R S	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
I. PUBLIC SECTOR	1.105,4	1.077,8	1.028,8	913,5	769,8	660,4	550,1	438,9	349,4	205,0
1. Central Government Debt	267,2	225,1	213,0	200,7	123,7	113,3	98,9	90,1	83,2	77,8
Treasury	247,8	211,9	202,7	192,7	116,8	108,4	96,7	89,1	83,0	77,7
CORFO Affiliates	1,6	—	—	—	—	—	—	—	—	—
Public Companies	17,8	13,2	10,3	8,0	6,9	4,9	2,2	1,0	0,2	0,1
2. Other Public Debt	838,2	852,7	815,8	712,8	646,1	547,1	451,2	348,8	266,2	127,2
Central Bank (*)	218,5	284,3	280,9	276,2	288,1	234,7	204,8	175,5	138,0	31,3
CODELCO	105,8	68,7	68,1	57,4	32,2	9,9	6,1	—	—	—
CORFO Affiliates	210,4	224,8	240,4	222,4	192,7	178,1	161,8	110,9	82,3	61,7
Public Companies	206,2	183,5	137,7	91,0	75,4	75,0	56,3	42,8	34,7	25,3
CORFO	97,3	91,4	88,7	65,8	57,7	49,4	22,2	19,6	11,2	8,9
II. PRIVATE SECTOR	23,7	18,5	18,2	18,0	15,0	12,3	10,8	7,7	2,2	2,1
1. With Public Guarantee of:	23,7	18,5	18,2	18,0	15,0	12,3	10,8	7,7	2,2	2,1
Republic of Chile	0,9	0,8	0,6	0,6	0,6	0,3	0,2	0,2	0,2	0,2
CORFO	22,8	17,7	17,6	17,4	14,4	12,0	10,6	7,5	2,0	1,9
Others	—	—	—	—	—	—	—	—	—	—
2. Without Public Guarantee (**)	—	—	—	—	—	—	—	—	—	—
TOTAL (I + II)	1.129,1	1.096,3	1.047,0	931,5	784,8	672,7	560,9	446,6	351,6	207,1
Amortization	642,9	640,9	666,1	640,5	539,8	478,3	414,7	339,5	276,4	154,5
Interest	486,2	455,4	380,9	291,0	245,0	194,4	146,2	107,1	75,2	52,6

(*) Not including I.M.F. Credits.

(**) Includes only operations with international organizations and governmental organizations.

TABLE N° 8

Traditional External Debt as of December 31, 1979

Transactions during 1979

Classification by Origin

(Millions of U.S. dollars)

O R I G I N	T R A N S A C T I O N S					D E B T O U T S T A N D I N G		
	Amount Contracted	Amount Disbursed	Amorti- zation	Interest	Annulled Disburse- ment (1)	Net Balance	Undis- bursed Balance	Gross Balance
1 International Organizations	34,0	44,3	36,8	29,4	23,2	434,9	202,0	636,9
2 Governmental Organizations	1,7	105,3	103,8	40,4	2,5	1.044,1	157,1	1.201,2
3 Private Banks and Financial Institutions	596,4	1.014,4	261,4	188,5	48,4	2.367,3	327,8	2.695,1
4 Suppliers	135,7	117,2	212,5	42,6	1,2	509,1	36,9	546,0
5 Nationalizations	—	—	40,4	16,4	—	181,9	—	181,9
6 Official Renegotiation 1972	—	—	27,2	3,2	—	36,0	—	36,0
7 Official Renegotiation 1973-1974	—	—	61,0	17,5	—	242,7	—	242,7
8 Official Renegotiation 1975	—	—	129,4	8,4	—	2,4	—	2,4
9 Special Renegotiation Agreements	—	—	61,6	12,4	—	23,1	—	23,1
10 Public Bonds	—	—	3,4	0,3	—	9,3	—	9,3
11 Private Bonds	41,8	41,8	—	—	—	41,8	—	41,8
T O T A L	809,6	1.323,0	937,5	359,1	75,3	4.892,6	723,8	5.616,4

Note:

(1) Scheduled but unused disbursements; not included in undisbursement balance.

T A B L E N° 8 A

Projected service on Traditional External Debt, 1980 - 1989

on Gross Balance outstanding as of December 31, 1979

Classification by Origin

(Millions of US dollars)

ORIGIN	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
1 International Organizations	55,1	63,9	70,9	70,0	70,6	67,5	63,8	60,5	58,1	53,9
2 Governmental Organization	128,1	129,7	133,5	128,6	122,6	112,0	95,4	86,6	77,7	68,0
3 Private Banks and Financial Institutions	586,4	604,9	615,4	560,4	510,0	442,5	360,5	264,1	190,3	72,9
4 Suppliers	189,3	158,9	107,1	63,6	51,6	37,3	25,7	21,3	19,0	6,1
5 Nationalizations	51,5	44,7	41,4	38,4	22,9	8,6	7,9	7,3	—	—
6 Official Renegotiation 1972	28,9	9,1	—	—	—	—	—	—	—	—
7 Official Renegotiation 1973-1974	75,1	71,3	67,5	62,1	—	—	—	—	—	—
8 Official Renegotiation 1975	0,6	0,6	0,6	0,5	0,4	—	—	—	—	—
9 Special Renegotiation Agreements	7,3	6,4	5,3	4,8	3,6	1,7	0,5	—	—	—
10 Public Bonds	3,7	3,7	2,2	—	—	—	—	—	—	—
11 Private Bonds	3,1	3,1	3,1	3,1	3,1	3,1	7,1	6,8	6,5	6,2
T O T A L	1.129,1	1.096,3	1.047,0	931,5	784,8	672,7	560,9	446,6	351,6	207,1

TABLE N° 9

Traditional External Debt as of December 31, 1979

Transactions during 1979

Classification by Creditors

(Millions of US dollars)

CREDITORS	TRANSACTION					DEBT OUTSTANDING		
	Amount Contracted	Amount Disbursed	Amortization	Interest	Annulled Disbursement (1)	Net Balance	Undisbursed Balance	Gross Balance
I INTERNATIONAL ORGANIZATIONS	34,0	44,4	36,8	29,6	23,1	434,9	202,0	636,9
ADELA	—	—	0,8	0,1	—	0,3	—	0,3
IDA	—	—	0,2	0,2	—	21,0	—	21,0
IDB	34,0	35,0	29,3	14,0	23,1	258,1	145,8	403,9
IBRD	—	9,4	6,5	15,3	—	155,5	56,2	211,7
II. COUNTRIES	775,6	1.278,6	900,7	329,5	52,2	4.457,7	521,8	4.979,5
Paris Club	740,4	1.167,9	780,2	286,8	45,0	3.969,9	311,1	4.281,0
West Germany	10,7	54,6	66,2	17,2	10,2	275,5	37,7	313,2
Belgium	—	0,4	6,7	1,5	—	18,3	0,9	19,2
Canada	55,0	35,9	17,3	7,7	—	72,4	33,0	105,4
Denmark	—	—	2,4	0,5	—	4,3	—	4,3
Spain	—	27,5	37,7	8,1	4,5	112,1	116,3	228,4
USA	234,6	670,6	364,4	184,9	—	2.538,4	12,4	2.550,8
France	150,6	106,5	84,9	16,7	—	347,5	81,2	428,7
Holland	—	—	5,3	1,5	—	26,4	1,7	28,1
England	222,1	196,7	57,1	21,6	—	362,2	25,4	387,6
Italy	0,1	0,1	9,0	1,3	1,2	10,7	—	10,7
Japan	56,8	57,0	112,3	21,9	—	145,3	1,9	147,2
Norway	—	—	0,9	0,2	—	2,7	—	2,7
Sweden	—	—	2,4	0,5	—	9,7	—	9,7
Switzerland	10,5	18,6	13,6	3,2	29,1	44,4	0,6	45,0

CREDITORS	T R A N S A C T I O N					DEBT OUTSTANDING		
	Amount Contracted	Amount Disbursed	Amortization	Interest	Annulled Disbursement (1)	Net Balance	Undisbursed Balance	Gross Balance
Latin America	33,5	96,3	51,6	30,8	4,7	412,1	154,9	567,0
Argentina	—	12,8	22,4	9,7	—	144,8	63,3	208,1
Brazil	25,1	76,0	25,4	18,6	—	238,4	64,8	303,2
Curacao	0,1	—	1,5	0,4	—	3,8	0,1	3,9
Mexico	—	0,5	1,2	0,5	—	5,8	10,4	16,2
Panama	8,3	2,0	0,6	0,9	—	8,1	6,3	14,4
Peru	—	5,0	—	0,5	—	9,4	10,0	19,4
Venezuela	—	—	0,5	0,2	4,7	1,8	—	1,8
Socialist	1,7	5,1	67,4	11,1	2,5	61,3	8,0	69,3
East Germany	—	—	2,7	0,3	—	6,3	—	6,3
Bulgaria	1,7	1,7	9,3	0,6	2,5	3,0	—	3,0
Czechoslovakia	—	—	0,4	0,1	—	0,9	—	0,9
People Rep. of China	—	—	—	—	—	21,0	—	21,0
Rumania	—	—	3,4	0,3	—	1,5	—	1,5
USSR	—	3,4	51,6	9,8	—	28,6	8,0	36,6
Others	—	9,3	1,5	0,8	—	14,4	47,8	62,2
Australia	—	—	0,8	0,1	—	0,6	—	0,6
Austria	—	3,5	0,7	0,6	—	8,0	46,6	54,6
South Africa	—	5,8	—	0,1	—	5,8	1,2	7,0
TOTAL (I + II)	809,6	1.323,0	937,5	359,1	75,3	4.892,6	723,8	5.616,4

NOTE: In the case of syndicated operations in which banks of different nationalities participate, the total operations was classified under the country of origin of the Agent Bank.

(1) Scheduled but unused disbursements; not included in undisbursement balance.

T A B L E N° 9 A

Projected service on Traditional External Debt, 1980 - 1989
on Gross Balance outstanding as of December 31, 1979

Classification by Creditors

(Millions of US dollars)

CREDITORS	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
I. TRADITIONAL ORGANIZATIONS	55,1	63,9	70,9	70,0	70,6	67,5	63,8	60,6	58,1	53,9
ADELA	0,2	0,1	—	—	—	—	—	—	—	—
IDA	0,4	0,7	0,9	0,8	0,8	0,8	0,8	0,8	0,8	0,8
IDB	31,4	34,5	41,2	40,9	42,0	41,1	39,6	36,8	34,8	32,4
IBRD	23,1	28,6	28,8	28,3	27,8	25,6	23,4	23,0	22,5	20,7
II. COUNTRIES	1.074,0	1.032,4	976,1	861,5	714,2	605,2	497,1	386,0	293,5	153,2
Paris Club	977,9	921,7	860,0	750,8	614,4	518,5	427,8	322,4	235,0	114,1
West Germany	78,7	82,9	80,7	65,1	35,9	21,5	13,4	4,8	3,8	2,0
Belgium	5,3	4,2	3,7	3,4	2,2	2,1	2,1	—	—	—
Canada	17,5	19,2	16,5	19,5	19,2	22,8	24,2	22,2	20,2	11,1
Denmark	1,7	1,4	1,1	0,7	—	—	—	—	—	—
Spain	42,4	45,1	49,8	44,5	36,4	29,6	21,4	14,8	7,3	1,2
USA	504,6	512,4	504,2	464,7	410,5	343,6	284,5	210,8	154,9	61,7
France	138,9	127,1	89,1	53,4	36,7	33,5	19,9	13,7	10,2	6,3
Holland	6,6	5,9	5,0	3,4	1,9	1,5	1,4	1,0	1,0	0,8
England	126,4	79,1	70,1	59,2	45,8	47,1	42,8	38,8	27,6	23,2
Italy	3,8	3,1	2,5	2,4	0,8	0,4	—	—	—	—
Japan	27,0	26,9	26,8	26,7	21,3	14,3	17,0	16,2	9,9	7,7
Norway	1,1	1,0	0,6	0,3	—	—	—	—	—	—
Sweden	2,1	1,8	1,5	1,2	0,1	0,1	0,1	0,1	0,1	0,1
Switzerland	21,8	11,6	8,4	6,3	3,6	2,0	1,0	—	—	—

CREDITORS	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
Latin America	87,3	101,4	100,7	96,6	87,1	74,8	59,0	53,8	49,4	32,9
Argentina	36,4	34,7	31,8	29,5	25,9	23,3	22,7	21,2	19,4	16,9
Brazil	40,9	52,2	52,2	51,7	50,4	46,7	33,0	30,6	28,9	14,9
Curacao	1,8	1,7	0,8	—	—	—	—	—	—	0,1
Mexico	2,7	4,4	4,6	4,6	3,5	1,2	0,2	—	—	—
Panama	3,7	4,3	2,7	2,2	1,8	1,4	1,3	1,2	1,1	1,0
Peru	1,5	3,2	6,8	8,2	5,5	2,2	1,8	0,8	—	—
Venezuela	0,3	0,9	0,8	0,4	—	—	—	—	—	—
Socialist	6,5	4,2	5,8	3,9	2,3	2,1	2,1	2,1	2,1	2,1
East Germany	2,1	1,8	1,7	1,1	0,2	—	—	—	—	—
Bulgaria	0,9	0,9	0,9	0,6	—	—	—	—	—	—
Czechoslovakia	0,4	0,4	0,1	—	—	—	—	—	—	—
People Republic of China	—	—	2,1	2,1	2,1	2,1	2,1	2,1	2,1	2,1
Rumania	1,6	—	—	—	—	—	—	—	—	—
USSR	1,5	1,1	1,0	0,1	—	—	—	—	—	—
Others	2,3	5,1	9,6	10,2	10,4	9,8	8,2	7,7	7,0	4,1
Australia	0,1	0,1	0,1	0,1	0,1	0,1	—	—	—	—
Austria	1,8	3,7	8,2	8,9	9,1	8,6	7,1	6,7	6,3	4,1
South Africa	0,4	1,3	1,3	1,2	1,2	1,1	1,1	1,0	0,7	—
TOTAL (I+II)	1.129,1	1.096,3	1.047,0	931,5	784,8	672,7	560,9	446,6	351,6	207,1

NOTE: In the case of syndicated operations in which banks of different nationalities participate, the total operations was classified under the country of origin of the Agent Bank.

T A B L E N° 10
International Monetary Fund
Transactions during 1979
Balances as of December 31, 1979
(Millions of U.S. dollars)

TYPE OF OPERATIONS	T R A N S A C T I O N S		D E B T O U T S T A N D I N G		
	Amortization	Interest	Net Balance	Undisbursed Balance	Gross Balance
1. Compensatory Financing	104,1	3,7	--	—	—
2. Oil Facility	67,9	20,0	179,2	—	179,2
T O T A L	172,0	23,7	179,2	—	179,2

Note: Rate of exchange used US\$ 1,5175 per 1 SDR.

T A B L E N° 10 A
International Monetary Fund
Projected Service Payments of Debt Outstanding
as of December 31, 1979
(Millions of U.S. dollars)

TYPE OF OPERATIONS	S E R V I C E				
	Net Balance	1980	1981	1982	1983
1. Oil Facility	179,2	61,1	85,4	50,5	7,7
T O T A L	179,2	61,1	85,4	50,5	7,7
Amortization		47,2	76,9	47,6	7,5
Interest		13,9	8,5	2,9	0,2

Note: Rate of Exchange used US\$ 1,5175 per 1 SDR.

TABLE N° 11

Prepayments During 1979

(Millions of U.S. dollars)

SPECIFICATION	Prepayments (only capital)	ORIGINAL PROJECTED SERVICE PAYMENTS (only capital)						
		1980	1981	1982	1983	1984	1985	1986
I CENTRAL BANK	128,4	79,2	36,1	13,1	—	—	—	—
a. Medium and long term loans	95,3	46,1	36,1	13,1	—	—	—	—
b. International Monetary Fund	33,1	33,1	—	—	—	—	—	—
II IDB TF CREDITS (1)	13,2	1,7	1,7	1,7	1,1	1,1	1,0	4,9 (2)
III CAP	88,3	11,6	11,6	11,6	11,3	11,0	11,0	20,2
IV TREASURY	108,5	24,1	24,1	24,1	24,1	12,1	—	—
a. Official Renegotiation 1975	107,9	24,0	24,0	24,0	23,9	12,0	—	—
b. Special Renegotiation Agreements	0,6	0,1	0,1	0,1	0,2	0,1	—	—
T O T A L	338,4	116,6	73,5	50,5	36,5	24,2	12,0	25,1

(1) Corresponding to IDB Credits from its Fiduciary Fund for Social Progress.

(2) Includes capital quotas until 1994.

T A B L E N° 12

**Traditional External Debt Projection of Disbursements on
Undisbursed Balance as of December 31, 1979**

Classification by Sectors and Debtors

(Millions of U.S. dollars)

SECTORS	Undisbursed Balance	1980	1981	1982	1983
I. PUBLIC SECTOR	720,2	474,2	160,7	38,7	12,7
1. Central Government Debt	224,7	136,6	46,0	7,0	1,2
Treasury	221,8	133,7 (1)	46,0	7,0	1,2
CORFO Affiliates	—	—	—	—	—
Public Companies	2,9	2,9	—	—	—
2. Other Public Debt	495,5	337,6	114,7	31,7	11,5
Central Bank	297,0	182,6	80,9	23,6	10,0
CODELCO	25,0	25,0	—	—	—
CORFO Affiliates	113,0	87,3	25,7	—	—
Public Companies	43,8	38,5	5,1	0,1	—
CORFO	16,7	4,2	3,0	8,0	1,5
II. PRIVATE SECTOR	3,6	3,6	—	—	—
With Public Guarantee	3,6	3,6	—	—	—
CORFO	3,6	3,6	—	—	—
TOTAL (I + II)	723,8	477,8	160,7	38,7	12,7

(1) Undisbursed IDB Balance 471/OC excluded as it was settled by the debtor.

T A B L E N° 1 3

Traditional External Debt Projection of Disbursements on

Undisbursed Balance as of December 31, 1979

Classification by Origin

(Millions of U.S. dollars)

O R I G I N	Undisbursed Balance	1980	1981	1982	1983
1. International Organizations	202,0	108,6 (1)	47,6	10,3	1,6
2. Governmental Organizations	157,0	135,5	6,9	3,8	10,8
3. Private Banks and Financial Institutions	327,9	202,1	101,1	24,4	0,3
4. Suppliers	36,9	31,6	5,1	0,2	—
T O T A L	723,8	477,8	160,7	38,7	12,7

(1) Undisbursed IDB Balance 471/OC excluded as it was settled by the debtor.

