

CHILEAN EXTERNAL DEBT 1995



BANCO CENTRAL DE CHILE

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Introduction

This publication provides statistical data on Chile's external debt at December 31st, 1995, considering both, the public and private debt of short, medium and long term.

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

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

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

Pursuant to procedures used by specialised international organisations, the data given in this publication excludes foreign debt payable in domestic currency (Chilean pesos) and debt with the International Monetary Fund. The latter, however, was paid during 1995.

At December 31st, 1995, these two excluded categories of debt amounted to:

	US\$ million
External debt payable in domestic currency	18.9
External debt with the International Monetary Fund	<u>0.0</u>
Total	18.9

It should be noted that for the purposes of this report, Chile's external debt, which is composed of different foreign currencies, has been expressed in US dollars at the exchange rate effective on December 31st, 1995. Due to depreciation of the US dollar in 1995, the outstanding external debt has increased by US\$ 18.3 million, compared with that of December 31st, 1994.

In the projection of interest rates for the decade 1996-2005 (Tables 5, 6A, 9, 18, 20 and 22) -in the case of floating-rate loans- the following mean annual floating rates were estimated for descriptive purposes: 1996: LIBO (180 day) = 5.38% and from 1997 on: LIBO (180 day) = 5.6%. These rates do not include the spread on the base interest rates, which are, of course, considered in the final projection. These spreads are, on average, 1.3% for the total medium- and long-term floating-rate debt. Of the total debt at December 31st, 1995 (US\$ 21,736 million) 67.54%, that is US\$ 14,680 million corresponds to loans contracted at floating interest rates which means that a one percentage point variation in international interest rates causes a rise or fall in cost to Chile of US\$ 147 million a year.

EVOLUTION OF CHILEAN EXTERNAL DEBT

Evolution of Chilean External Debt 1995

Foreign Debt Balances

Chile's total foreign debt on 31st. December 1995 stood at US\$ 21,736 million —an increase of US\$ 258 million compared with December 1994. This increase is explained by a rise of US\$ 692 million in medium- and long-term debt, partly offset by a fall of US\$ 434 million in the balance of short-term debt.

External medium- and long-term debt amounted to US\$ 18,305 million at the end of 1995, representing 84% of total borrowing. Short-term debt stood at US\$ 3,431 million, equivalent to 16% of the total.

Table 1

COMPOSITION OF THE CHILEAN EXTERNAL DEBT BY TYPE OF TERM, 1988 - 1995

Year	Medium- and Long-Term Foreign Debt (US\$ million)	Percentage of Total	Short-term Foreign Debt (*) (US\$ million)	Percentage of Total
1988	15,452	87.6	2,186	12.4
1989	13,279	81.7	2,973	18.3
1990	14,043	80.6	3,382	19.4
1991	14,165	86.6	2,199	13.4
1992	14,767	81.0	3,475	19.0
1993	15,699	81.8	3,487	18.2
1994	17,613	82.0	3,865	18.0
1995	18,305	84.2	3,431	15.8

(*) Excludes direct credits from foreign suppliers.

Institutionally, the relative importance of the private sector in the total external debt continues to rise. In 1995 this sector's share in the total foreign debt was 65.5%, while the public sector's share was 34.5%. Table 2 shows that since 1988 the private sector's share has grown uninterruptedly, rising from 16.6% in that year to about 2/3 by the end of 1995.

Table 2

SHARE OF PRIVATE SECTOR IN THE TOTAL EXTERNAL DEBT, 1988 - 1995

Year	Total Debt (TD) (US\$ million)	Private-Sector Debt (PD) (US\$ million)	PD/TD (%)
1988	17,638	2,929	16.6
1989	16,252	4,001	24.6
1990	17,425	5,633	32.3
1991	16,364	5,810	35.5
1992	18,242	8,619	47.2
1993	19,186	10,166	53.0
1994	21,478	12,343	57.5
1995	21,736	14,235	65.5

Commercial banks continue to be the most important source of external financing in terms of balances, accounting for 56.7% of the total external debt at the end of 1995. The remaining 43.3% is distributed between multinational agencies (16.5%), government agencies (7.1%), and other creditors and suppliers (19.7%) (table 3).

External financing from multinational organisations has significantly reduced its share of the medium- and long-term debt in recent years, falling from 30% in 1992 to 17% in 1995 (table 3). This is because borrowing from such institutions rose substantially during the crises of the 1980s, in contrast to recent years when most of the growth in external liabilities has come from private capital. In 1995, this tendency was accentuated by pre-payments made to these organisations amounting to US\$ 940.2 million. On the other hand, financing from suppliers and external creditors associated with large corporate investors has increased notably, rising from 9% of medium- and long-term borrowing in 1988 to 19.7% by 1995.

Table 3

COMPOSITION OF MEDIUM- AND LONG-TERM FOREIGN DEBT BY TYPE OF CREDITOR,
1988 - 1995
(Percentages)

Year	Multinational Agencies	Government Agencies	Banks and Financial Institutions	Other Creditors and Suppliers	Total
1988	18.9	6.4	65.7	9.0	100.0
1989	24.5	8.6	55.5	11.4	100.0
1990	27.3	9.9	50.5	12.3	100.0
1991	29.1	9.9	47.3	13.7	100.0
1992	30.0	8.8	46.0	15.2	100.0
1993	27.9	8.7	46.9	16.5	100.0
1994	24.4	8.0	50.3	17.3	100.0
1995	16.5	7.1	56.7	19.7	100.0

As regards the distribution of external borrowing by type of interest rate, at the end of 1995, 67.5% of the debt was contracted at floating rate, and 32.5% at fixed rates, figures which are similar to those obtaining at the end of 1994. The weighted average term of the external medium- and long-term debt in 1995 is about 4.2 years.

Table 4

RELATIONS OF TOTAL EXTERNAL DEBT TO GROSS DOMESTIC PRODUCT, EXPORTS OF
GOODS AND NONFINANCIAL SERVICES, AND INTERNATIONAL RESERVES, 1988 - 1995

Year	TD / GDP (%)	(TD - Reserves)/ GDP (%)	TD / Exports (*)	(TD- Reserves) / Exports (*)	Reserves / TD (%)
1988	73.0	62.5	2.2	1.9	14.5
1989	57.6	47.2	1.7	1.4	18.1
1990	57.3	39.7	1.7	1.2	30.7
1991	47.6	28.3	1.5	0.9	40.6
1992	42.7	21.6	1.5	0.7	49.4
1993	42.0	20.6	1.6	0.8	50.9
1994	41.2	15.4	1.5	0.6	62.7
1995	32.3	10.3	1.1	0.4	68.1

(*) Exports of goods and nonfinancial services.

The trend in foreign debt over recent years has led to an improvement in the country's creditworthiness indicators. Table 4 shows that the ratio between total external debt (TD) and gross domestic product (GDP) fell from 73% in 1988 to just 32% by 1995. Similarly, the ratio between external debt and exports of goods and nonfinancial services has also fallen notably from 2.2 in 1988 to 1.1 in 1995. Finally, the relation between international reserves and external debt has risen from 14.5% in 1988 to 68.1% in 1995.

Capital Flows

Gross disbursements amounted to US\$ 3,706 million in 1995, of which all entered the country as medium- and long-term credits. Meanwhile, amortisation amounted to US\$ 3,403 million, of which US\$ 2,969 million corresponded to medium- and long-term, and US\$ 434 million to short-term borrowing.

Table 5

MEDIUM- AND LONG-TERM FOREIGN DEBT DISBURSEMENTS BY TYPE OF CREDITOR,
1988 - 1995
(US\$ million)

Year	Multinational Agencies	Government Agencies	Banks and Financial Institutions	Other Creditors and Suppliers	Total
1988	514.0	268.3	432.2	307.4	1,521.9
1989	546.5	220.5	318.5	368.5	1,454.0
1990	729.3	349.2	758.8	395.9	2,233.2
1991	508.5	138.3	505.5	470.0	1,622.3
1992	632.1	104.6	714.0	283.3	1,734.0
1993	278.5	185.7	1,333.5	504.0	2,301.7
1994	285.4	135.0	1,618.4	806.3	2,845.1
1995	237.0	169.9	2,425.9	872.8	3,705.6

As can be seen in table 5, funds originating in foreign banks and financial institutions have expanded since 1992. In 1995 these institutions contributed US\$ 2,425.9 million of total medium- and long-term disbursements (65.5%), other creditors and suppliers provided funds to a value of US\$ 872.8 million (23.5%), and the remaining US\$ 406.9 million was provided by multinational and governmental agencies (11.0%).

The private sector took in US\$ 3,493 million, representing 94.3% of total resources entering the country; of this US\$ 1,343 million corresponded to loans associated with foreign investment. Also, in 1995, firms issued bonds to a value of US\$ 300 million, which is indicative of the fact that the private sector is gaining access to new sources of external financing.

The sector most favoured as a recipient of funds was the mining sector, which captured 31.4% of total disbursements. In this area there are several large-scale investment projects such as those of *Minera Zaldívar*, *Compañía Minera Maricunga* and *Mineral El Abra*. Other significant sectors as recipients of funds were financial services, accounting for 22.3% and the telecommunications area with 21.4% of the total.

Chile's total external debt service amounted to US\$ 4,711 million, with payments being made abroad of US\$ 3,403 million in amortisation and US\$ 1,308 million in interest. Considering that total disbursements of foreign loans amounted to US\$ 3,706 million, the results therefore indicate a net capital outflow of US\$ 1,005 million.

Table 6

TOTAL EXTERNAL DEBT SERVICE, 1988 - 1995
(US\$ million)

Year	Amortisation	Interest Payments	Total
1988	649	1,214	1,863
1989	812	1,559	2,371
1990	744	1,558	2,302
1991	2,147	1,417	3,564
1992	1,103	1,240	2,343
1993	1,421	1,089	2,510
1994	1,367	1,121	2,488
1995	3,403	1,308	4,711

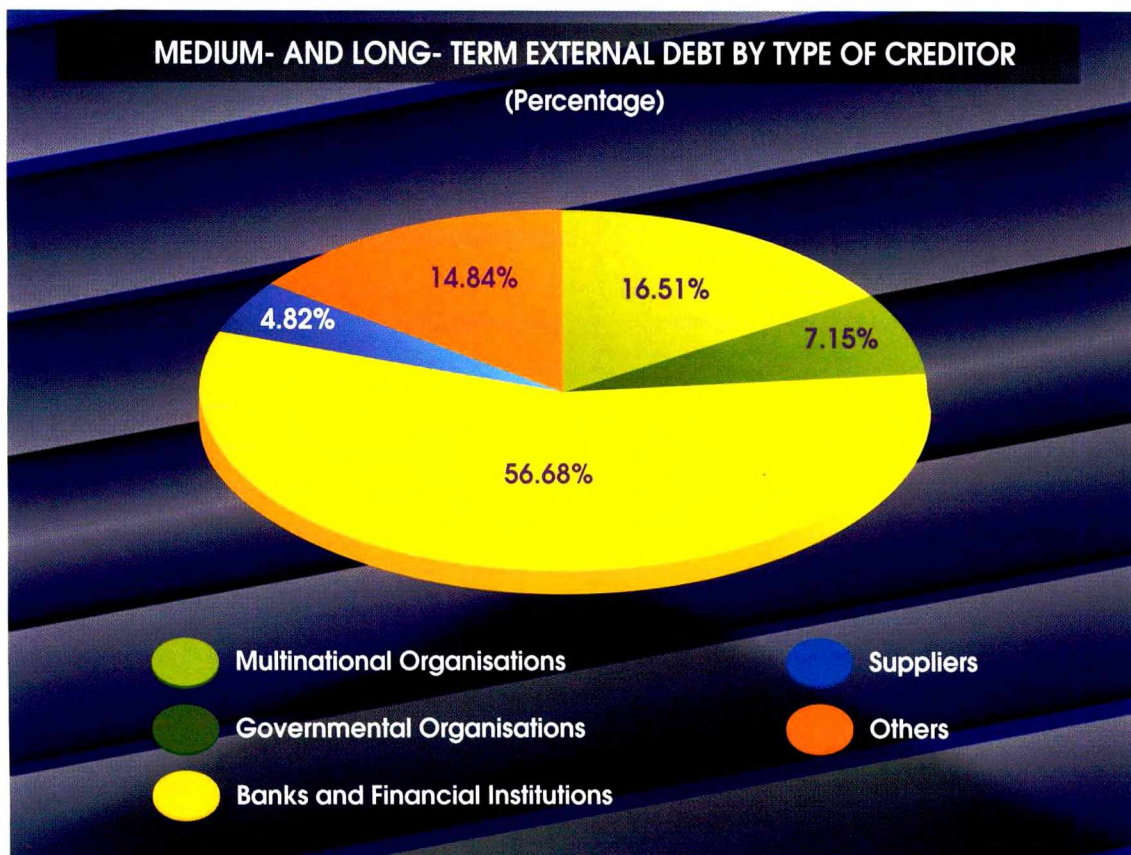
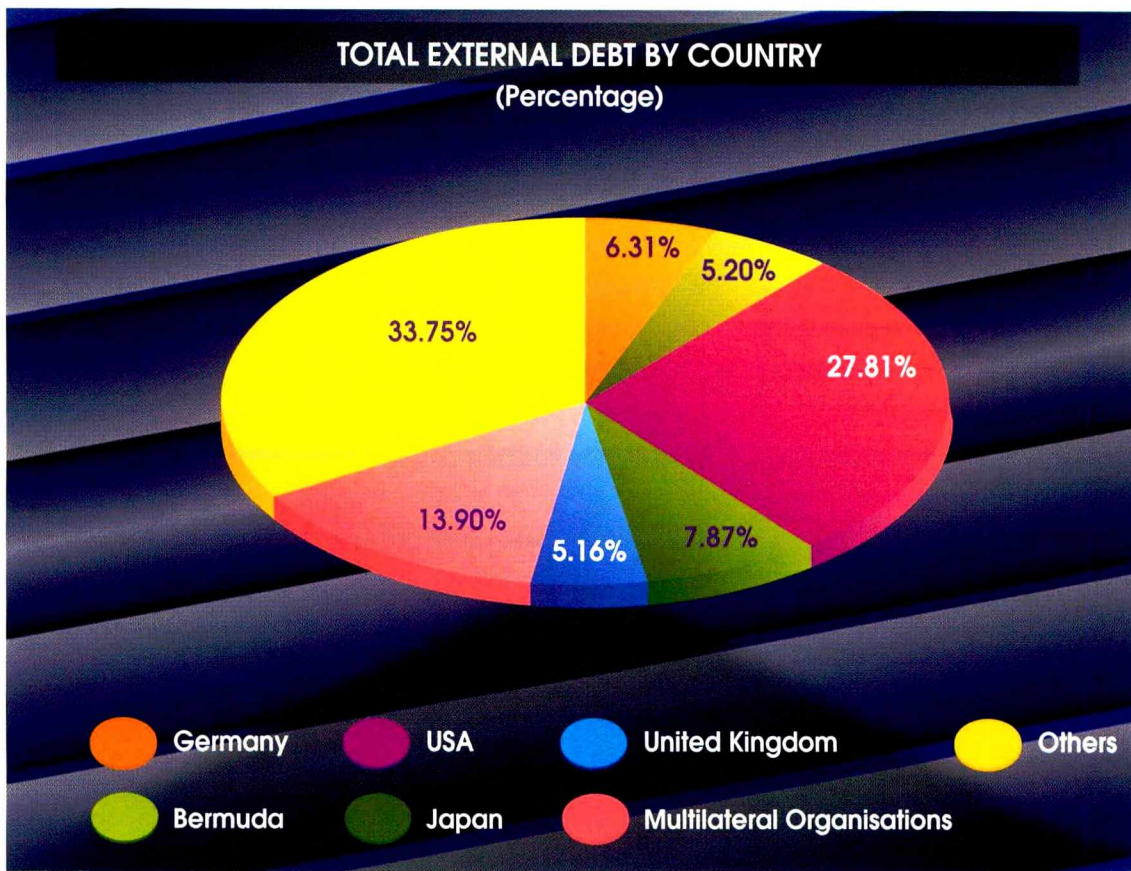
Indicators of the economy's ability to pay, as measured by external debt service in relation to GDP and exports of goods and nonfinancial services, show a deterioration compared with 1994, as can be seen in table 7. However, this situation is explained by pre-payments made by the public sector to the IDB and the IBRD, amounting to US\$ 940 million, as well as pre-payments made by the private sector equal to US\$ 443 million. If these pre-payments are excluded, the indicators show improvements compared with 1994, with end-1995 values of 4.1% and 14.4% respectively. In turn, the ratio of interest payments to GDP and to exports of goods and non-financial services, in 1995, have maintained the positive trend seen in recent years, rising from 1.9% and 6.8% in 1994 to 1.7% and 6.1% in 1995 respectively.

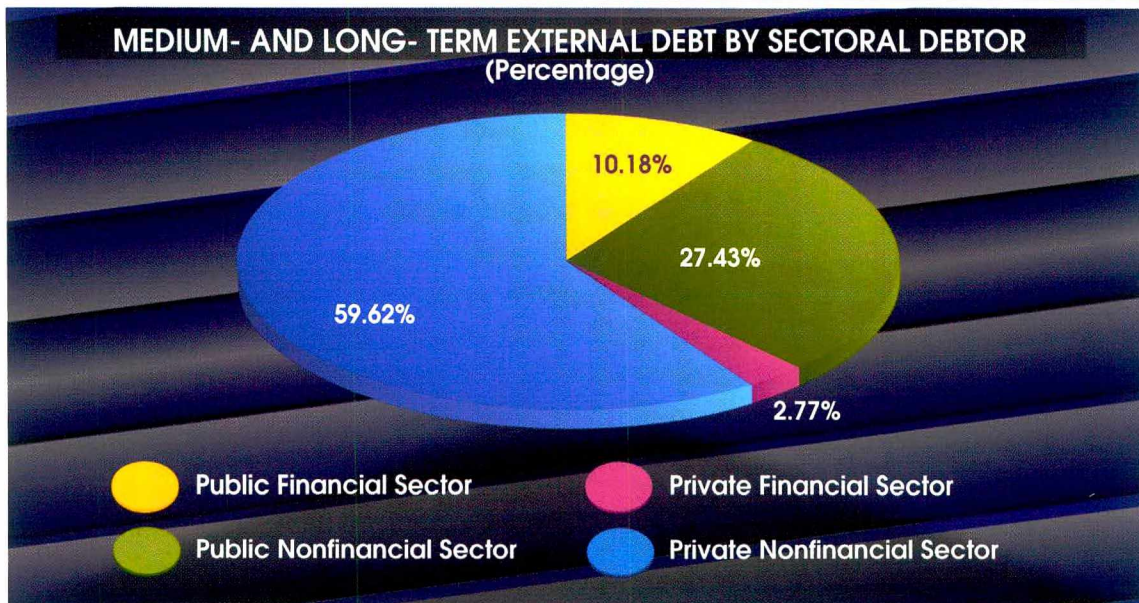
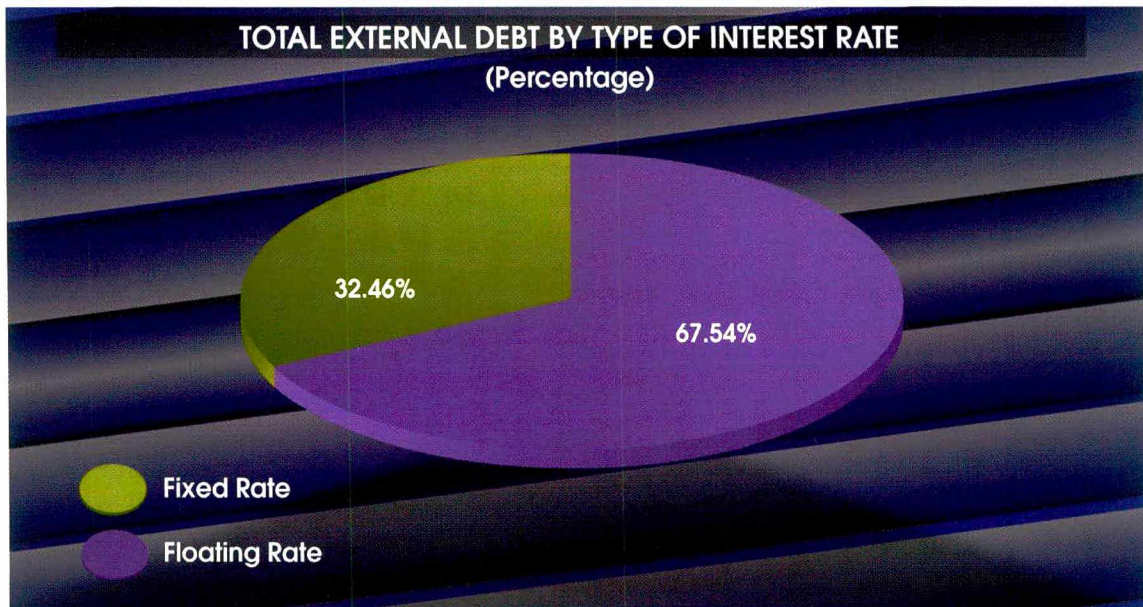
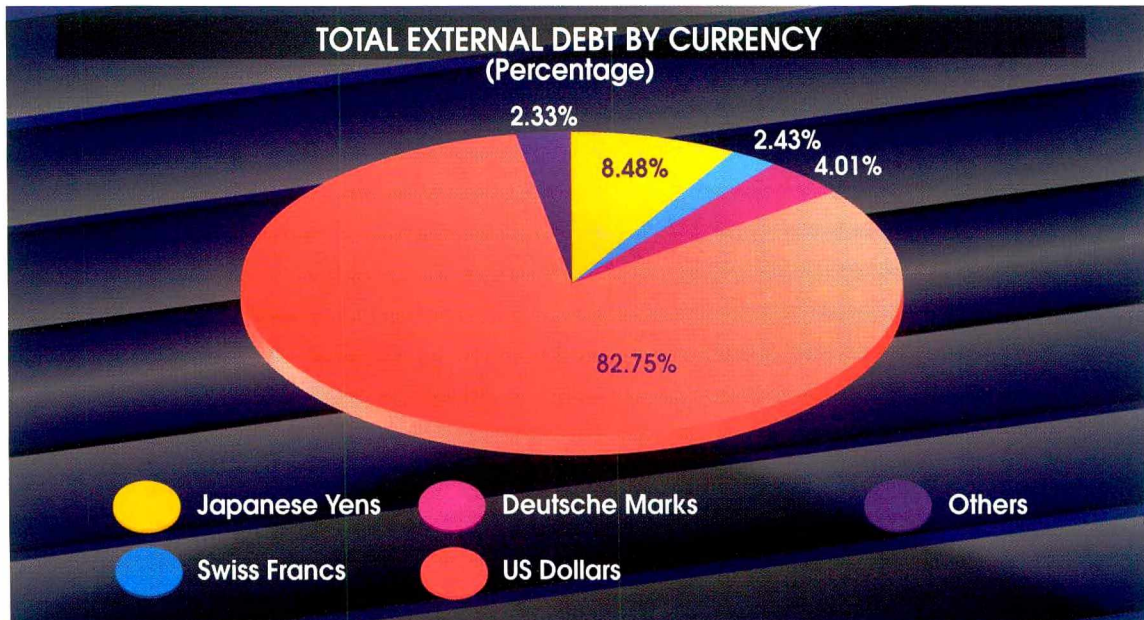
Table 7

RELATION OF EXTERNAL-DEBT SERVICE AND INTEREST TO GROSS DOMESTIC PRODUCT
AND TO EXPORTS, 1988 - 1995
(Percentages)

Year	Debt Service / GDP	Debt Service / Exports	Interest Payments / GDP	Interest Payments/ Exports
1988	6.9	20.6	4.3	12.6
1989	7.6	22.3	4.7	13.9
1990	6.9	20.3	4.4	13.0
1991	6.4	19.8	3.6	11.1
1992	5.2	17.9	2.6	9.1
1993	5.2	20.2	2.1	8.1
1994	4.5	16.3	1.9	6.8
1995	6.2	21.6	1.7	6.1

(*) Medium- and long-term debt.





FINANCIAL PROGRAM
1983 - 1991

Financial Program 1983 - 1991

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

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

- 1) **Restructuring of amortisations** of foreign loans maturing:
 - a) Between January 31st, 1983 and December 31st, 1984 (US\$ 3,140 million approximately, owed to international credit banks).
 - b) Between January 1st, 1985 and December 31st, 1987 (US\$ 4,500 million approximately, owed to international credit banks).
 - c) Between July 1st, 1985 and December 31st, 1986 (US\$ 145.5 million approximately, owed by Chilean public sector to international creditors with guarantee of official organisations of Paris Club member countries).
 - d) Between April 15th, 1987 and December 31st, 1988 (US\$ 165.9 million approximately, owed by Chilean public sector to international creditors with guarantee of official organisations of Paris Club member countries).
 - e) Between January 1st, 1988 and December 31st, 1991 (US\$ 1,310 million approximately, owed to international credit banks).
- 2) **New Money Loans amounting to:**
 - a) US\$ 1,300 million, 1983.
 - b) US\$ 780 million, 1984.
 - c) US\$ 785 million in 1985 and 1986.
 - d) US\$ 300 million in 1985 and 1986 with World Bank cofinancing.
 - e) US\$ 320 million (bonds) in 1991 and 1992.
- 3) Maintaining, as a minimum, the same level of lending in short-term loans of the creditor banks in Chile as at January 31st, 1983, for short-term commercial transactions. This agreement, called **Short-term trade-related debt facility** obtained a commitment from international bank sector for up to US\$ 1,700 million until December 1989, US\$ 1,600 million for 1990 and US\$ 1,442 million for 1991.

- 4) **Amendments:**
 - a) Review of the financial terms of the rescheduling 1983-84 and new money loan 1983. These revisions were included in the amendment agreed and signed on November 1st, 1985.
 - b) Review of the financial terms of the rescheduling 1983-84, rescheduling 1985-87, new money loan 1983, new money loan 1984 and new money loan 1985. These revisions were included in the amendment agreed and signed on June 17th, 1987.
 - c) Review of interest rate margins of rescheduling and new money loans. More flexibility in some contract clauses. These revisions were included in the amendment agreed and signed on August 4th, 1988.
 - d) Amendment of the payment periods and flexibilities of all rescheduling and new money loans. Agreement signed on December 12th, 1990.
- 5) **FMI Loans:**
 - a) Stand by: SDR 500 million (to be disbursed in 1983-84).
 - b) Compensatory Facility: SDR 295 million (to be disbursed in 1983).
 - c) Extended Fund Facility: SDR 750 million (to be disbursed in 1985-88).
 - d) Compensatory Facility: SDR 70.6 million (to be disbursed in 1985).
 - e) Additional Extended Fund Facility: SDR 75 million (to be disbursed in 1989).
 - f) Stand by: SDR 64 million (to be disbursed in 1989).
- 6) **Structural Adjustment Loans of World Bank:**
 - a) SAL I: US\$ 250 million (disbursed in 1985-86).
 - b) SAL II: US\$ 250 million (disbursed in 1986-87).
 - c) SAL III: US\$ 250 million (disbursed in 1987-88).

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

The main terms of these agreements are as follows:

1. **Rescheduling:**
 - 1.a) **Rescheduling 1983-84**
 - i) Initial terms.
Commitment date: January-March, 1984. (25 agreements).
Amount: US\$ 3,140 million.
Borrowers: public sector and private financial sector.
Maturity: 8 years (13 equal quarterly installments from first quarter 1988 to first quarter 1991 inclusive).
Grace period: 4 years from the signing of the individual contracts.
Interest rate: LIBO + 2.125% per annum or Prime + 2% per annum. Quarterly payments.
Commission: 1.25%. (flat, once only payment).
 - ii) Changes introduced by November 1st, 1985, amendment.
Interest rate: LIBO + 1 3/8% per annum. Half-yearly payments. The Prime rate is eliminated.
All other terms of original contract remain in effect.
 - iii) Changes introduced by June 17th, 1987 amendment.
Interest rate: LIBO + 1%. Yearly payments from 1988-91 and half-yearly for the remaining years.
Maturity: 18 years (20 equal half-yearly payments from first-half 1993 to second-half 2002 inclusive).
Grace period: 9 years from the signing of the individual contracts.
 - iv) Changes introduced by August 4th, 1988, amendment.

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

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

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

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

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

1.b) Rescheduling 1983-87

- i) Initial terms.

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

Amount: US\$ 4,500 million.

Borrowers: public sector and private financial sector.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1.c) Paris Club 1985-86

Commitment date: January-April 1986.

Amount: US\$ 224 million.

Borrower: Republic of Chile.

Maturity: 65% (US\$ 145.5 million) in 7 years (8 half-yearly payments from September 30th, 1989 to March 31st, 1993 inclusive) and 35% on the original due date.

Grace period: 3 1/2 years.

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

1.d) Paris Club 1987-88

Commitment date: July-October 1987.

Amount: US\$ 174.6 million.

Borrower: Republic of Chile.

Maturity: 85% (US\$ 148.4 million) in 8 years (8 half-yearly payments from August 15th 1991 to February 15th, 1995), 10% (US\$ 17.5 million) one payment on March 31st, 1989 and 5% on the original due date.

Grace period: 4 years.

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

1.e) **Rescheduling 1988-91**

i) Initial terms.

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

Amount: US\$ 1,310 million.

Borrowers: public sector and private financial sector.

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

Grace period: 5 years.

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

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

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

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

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

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

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

2. **New Money Loans:**

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

i) Initial terms.

Commitment date: July 28th, 1983.

Amount: US\$ 1,300 million.

Borrower: Banco Central de Chile.

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

Grace period: 4 years.

Interest rate: LIBO + 2.250% per annum or Prime + 2.125% per annum.

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

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

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

Grace period: 5 years.

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

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

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

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

Grace period: 8 years.

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

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

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

Maturity: 16 years (10 equal half-yearly payments from first-half 1995 to second-half 1999 inclusive).

Grace period: 12 years.

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

yearly for the remaining years.

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

- i) Initial terms.
Commitment: June 24th, 1984.
Amount: US\$ 780 million.
Borrower: Banco Central de Chile.
Grace period: 5 years.
Interest rate: LIBO + 1.75% per annum or Prime + 1.50% per annum. Half-yearly payments.
Maturity: 9 years (uneven payments from 1989 to 1993).
Commission: 0.625%. (flat, once only payment).
- ii) Changes introduced by November 1st, 1985, amendment.
Interest payments to be made half-yearly instead of quarterly.
- iii) Changes introduced by June 17th, 1987, amendment.
Interest rate: LIBO + 1 1/8% per annum. The Prime rate is eliminated. Yearly payments 1988-90 and half-yearly 1991-93.
Maturity: 9 years (uneven payments from 1991 to 1993).
- iv) Changes introduced by August 4th, 1988, amendment.
Interest rate: LIBO + 7/8% per annum. Yearly payments 1988-90 and half-yearly 1991-93.
- v) Changes introduced by December 12th, 1990, amendment.
Maturity: 15 years (10 equal half-yearly payments from first-half 1995 to second-half 1999).
Grace period: 11 years.
Interest rate: LIBO + 7/8% per annum. Yearly payments 1988-93 and half-yearly for the remaining years.

2.c) **1985-86 New Money Loan**

- i) Initial terms.
International Bank Loan
Commitment date: November 1st, 1985.
Amount: US\$ 785 million.
Borrower: Banco Central de Chile.
Maturity: 10 years (11 half-yearly payments from 1991 to 1996).
Grace period: 5 years.
Interest rate: LIBO + 1.625% per annum or Prime + 1.25% per annum. Half-yearly payments.
Commission: 0.5%. (flat, once only payment).
World Bank co-financing (international commercial bank loan with 50% guaranteed by World Bank).
Commitment: November 1st, 1985.
Amount: US\$ 300 million.
Borrower: Republic of Chile.
Maturity: 12 years (4 half-yearly payments from 1996 to 1998).
Grace period: 10 years.
Interest rate: LIBO + 1.625% per annum or Prime + 1.25% per annum. Half-yearly payments.
Commission: 0.5%. (flat, once only payment).
- ii) Changes introduced by June 17th, 1987, amendment.
Direct loan and World Bank co-financing.
Interest rate: LIBO + 1 1/8%. The Prime rate is eliminated. Yearly payments from 1988 to 1990 and half-yearly for the remaining years.

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

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

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

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

Beneficiaries: Public and private sectors.

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

4. **Amendments**

Incorporated in the above three sections.

5. International Monetary Fund

5.a) Stand-by SDR 500 million

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

5.b) Compensatory Facility SDR 295 million

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

5.c) Extended Fund Facility SDR 750 million

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

5.d) Compensatory Facility SDR 70.6 million

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

5.e) Additional Extended Fund Facility SDR 75 million

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

5.f) Stand-by SDR 64 million

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

6. World Bank

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

Commitment date : October 25th, 1985.
Borrower : Republic of Chile.
Maturity : 15 years.

Grace period : 3 1/2 years.
Interest rate : Average for IBRD loans. Half-yearly payments.

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

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

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

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

STATISTICAL ANNEX

Definitions

1995 Flow

Amount Contracted:

External credits contracted during 1995.

Amount Disbursed:

Disbursements or allocations of foreign credits during 1995 originating from:

- a) Credits contracted in 1995 and
- b) Credits contracted in previous years with undisbursed balances.

Amortisation:

Periodic payment of the principal of the external credits.

Interest:

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

Annulled Disbursements:

Partial or total annulments of undisbursed balance of external credits.

Situation as at December 31 st, 1995

Net Balance:

Total amount disbursed and outstanding as of December 31 st, 1995.

Undisbursed Balance:

Part of external credit not yet disbursed as of December 31 st, 1995, corresponding to credits contracted in 1995 and in previous years.

Gross Balance:

Sum of net balance plus undisbursed balance. This is a potential debt since it includes amounts that have not yet been constituted into external debt.

External Debt Service

Represents the payment of amortisations and interest projected on the basis of Gross Balance as of December 31 st, 1995. Interest includes the payment of commissions and other similar expenses. These projections include a tentative program of utilization of each one of the external credits constituting the Undisbursed Balance as of December 31 st, 1995.

STATISTICAL TABLES

TABLE 1

EXTERNAL DEBT AS AT DECEMBER 31, 1982 - 1995 (1)
(Millions of US dollars of each year)

Item	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
I. TOTAL (II + III)	17,153	17,431	18,877	19,444	19,501	19,208	17,638	16,252	17,425	16,364	18,242	19,186	21,478	21,736
PUBLIC SECTOR	6,660	9,795	12,343	14,079	15,763	16,380	14,709	12,251	11,792	10,554	9,623	9,020	9,135	7,501
Financial	1,615	3,254	5,058	5,713	5,725	6,001	4,847	3,384	2,982	2,560	2,385	2,353	2,355	1,893
Banco del Estado	(778)	(877)	(1,386)	(1,356)	(1,296)	(1,078)	(926)	(828)	(787)	(453)	(388)	(441)	(415)	(401)
Banco Central de Chile	(837)	(2,377)	(3,672)	(4,357)	(4,429)	(4,923)	(3,921)	(2,556)	(2,195)	(2,107)	(1,997)	(1,912)	(1,940)	(1,492)
Nonfinancial	4,983	4,726	5,155	6,018	6,630	7,103	7,033	6,747	6,743	6,201	6,295	5,756	5,834	4,849
Treasury	(1,133)	(1,129)	(1,276)	(1,990)	(2,614)	(2,993)	(3,512)	(3,610)	(3,979)	(4,279)	(4,542)	(4,196)	(4,230)	(3,211)
Others	(3,850)	(3,597)	(3,879)	(4,028)	(4,016)	(4,110)	(3,521)	(3,137)	(2,764)	(1,922)	(1,753)	(1,560)	(1,604)	(1,638)
Private sector with public guarantee	62	1,815	2,130	2,348	3,408	3,276	2,829	2,120	2,067	1,793	943	911	946	759
PRIVATE SECTOR	10,493	7,636	6,534	5,365	3,738	2,828	2,929	4,001	5,633	5,810	8,619	10,166	12,343	14,235
Financial	(6,703)	(4,195)	(3,469)	(2,786)	(1,463)	(737)	(456)	(623)	(508)	(512)	(2,823)	(2,953)	(3,308)	(2,996)
Nonfinancial (2)	(3,790)	(3,441)	(3,065)	(2,579)	(2,275)	(2,091)	(2,473)	(3,378)	(5,125)	(5,298)	(5,796)	(7,213)	(9,035)	(11,239)
II. MEDIUM- AND LONG-TERM	13,815	14,832	16,963	17,650	17,814	17,191	15,452	13,279	14,043	14,165	14,767	15,699	17,613	18,305
PUBLIC SECTOR	5,157	8,090	10,601	12,515	14,379	14,725	13,108	10,350	9,808	9,490	9,175	8,532	8,609	6,886
Financial	1,144	2,686	4,464	5,269	5,608	5,749	4,809	3,276	2,887	2,538	2,262	2,178	2,312	1,865
Banco del Estado	(507)	(609)	(1,272)	(1,237)	(1,179)	(1,051)	(888)	(725)	(702)	(431)	(265)	(266)	(372)	(373)
Banco Central de Chile	(637)	(2,077)	(3,192)	(4,032)	(4,429)	(4,698)	(3,921)	(2,551)	(2,185)	(2,107)	(1,997)	(1,912)	(1,940)	(1,492)
Nonfinancial	3,951	3,941	4,419	5,245	5,836	6,302	6,230	5,783	5,880	5,938	5,970	5,443	5,351	4,262
Treasury	(1,109)	(1,105)	(1,276)	(1,990)	(2,614)	(2,993)	(3,512)	(3,610)	(3,979)	(4,279)	(4,542)	(4,196)	(4,230)	(3,211)
Others	(2,842)	(2,836)	(3,143)	(3,255)	(3,222)	(3,309)	(2,718)	(2,173)	(1,901)	(1,659)	(1,428)	(1,247)	(1,121)	(1,051)
Private sector with public guarantee	62	1,463	1,718	2,001	2,935	2,674	2,069	1,291	1,041	1,014	943	911	946	759
PRIVATE SECTOR	8,658	6,742	6,362	5,135	3,435	2,466	2,344	2,929	4,235	4,675	5,592	7,167	9,004	11,419
Financial	(4,971)	(3,394)	(3,369)	(2,691)	(1,296)	(502)	(149)	(134)	(77)	(53)	(246)	(341)	(333)	(505)
Nonfinancial (2)	(3,687)	(3,348)	(2,993)	(2,444)	(2,139)	(1,964)	(2,195)	(2,795)	(4,158)	(4,622)	(5,346)	(6,826)	(8,671)	(10,914)
III. SHORT-TERM	3,338	2,599	1,914	1,794	1,687	2,017	2,186	2,973	3,382	2,199	3,475	3,487	3,865	3,431
PUBLIC SECTOR	1,503	1,705	1,742	1,564	1,384	1,655	1,601	1,901	1,984	1,064	448	488	526	615
Financial	471	568	594	444	117	252	38	108	95	22	123	175	43	28
Banco del Estado	(271)	(268)	(114)	(119)	(117)	(27)	(38)	(103)	(85)	(22)	(123)	(175)	(43)	(28)
Banco Central de Chile	(200)	(300)	(480)	(325)	(0)	(225)	(0)	(5)	(10)	(0)	(0)	(0)	(0)	(0)
Nonfinancial	1,032	785	736	773	794	801	803	964	863	263	325	313	483	587
Treasury	(24)	(24)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Others	(1,008)	(761)	(736)	(773)	(794)	(801)	(803)	(964)	(863)	(263)	(325)	(313)	(483)	(587)
Private sector with public guarantee	0	352	412	347	473	602	760	829	1,026	779	0	0	0	0
PRIVATE SECTOR	1,835	894	172	230	303	362	585	1,072	1,398	1,135	3,027	2,999	3,339	2,816
Financial	(1,732)	(801)	(100)	(95)	(167)	(235)	(307)	(489)	(431)	(459)	(2,577)	(2,612)	(2,975)	(2,491)
Nonfinancial (2)	(103)	(93)	(72)	(135)	(136)	(127)	(278)	(583)	(967)	(676)	(450)	(387)	(364)	(325)
IV. BANCO CENTRAL WITH IMF	6	606	782	1,085	1,328	1,452	1,322	1,268	1,151	955	722	479	290	0

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

(2) Excluding credits extended by suppliers.

TABLE 2

EXTERNAL DEBT, ANNUAL FLOW, 1982 - 1995 (1)
(Millions of US dollars of each year)

Item	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
I. TOTAL (II + III)	17,153	17,431	18,877	19,444	19,501	19,208	17,638	16,252	17,425	16,364	18,242	19,186	21,478	21,736
Disbursement	2,943	1,948	2,032	1,476	1,212	1,385	1,691	2,241	2,642	1,622	3,010	2,314	3,223	3,706
Amortisation	1,248	1,635	488	526	527	310	649	812	744	2,147	1,103	1,421	1,367	3,403
Interest	2,131	1,705	2,069	1,838	1,772	1,516	1,214	1,559	1,558	1,417	1,240	1,089	1,121	1,308
II. MEDIUM- AND LONG-TERM	13,815	14,832	16,963	17,650	17,814	17,191	15,452	13,279	14,043	14,165	14,767	15,699	17,613	18,305
Disbursement	2,594	1,948	1,592	1,476	1,212	1,055	1,522	1,454	2,233	1,622	1,734	2,302	2,845	3,706
Amortisation	1,248	896	488	406	420	310	649	812	744	964	1,103	1,421	1,367	2,969 (3)
Interest	1,740	1,346	1,766	1,652	1,621	1,387	1,027	1,327	1,342	1,233	1,126	957	984	1,172
III. SHORT-TERM	3,338	2,599	1,914	1,794(2)	1,687	2,017	2,186	2,973	3,382	2,199	3,475	3,487	3,865	3,431
Disbursement	349	-	440	-	-	330	169	787	409	-	1,276	12	378	-
Amortisation	-	739	-	120	107	-	-	-	-	1,183	-	-	-	434
Interest	391	359	303	186	151	129	187	232	216	184	114	132	137	136

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

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

(3) Including US\$ 1,383 million corresponding to pre-payments.

TABLE 3

MEDIUM- AND LONG-TERM EXTERNAL DEBT AS AT DECEMBER 31, 1966 - 1995 (*)
(Millions of US dollars of each year)

Item	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
I. PUBLIC DEBT	1,058	1,236	1,456	1,777	2,218	2,305	2,589	2,862	3,583	3,597	3,475	3,520	4,353	4,771	4,720
II. PRIVATE DEBT	539	536	634	770	549	441	413	399	443	670	799	990	1,570	2,736	4,693
Credit extended by suppliers	308	267	318	380	136	121	103	93	121	170	199	190	193	201	303
Credit line to commercial and developing banks for capital-goods imports	-	-	-	-	-	-	-	-	-	-	-	-	-	175	325
Credit under provisions of Chapter XIV, Title I, of the Compendium of Rules on International Exchange	231	269	316	390	413	320	310	306	322	500	600	800	1,377	2,360	4,065
Credit line for exports	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit under provisions of Chapter III, Title I of the Compendium of Rules on International Exchange	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (I + II)	1,597	1,772	2,090	2,547	2,767	2,746	3,002	3,261	4,026	4,267	4,274	4,510	5,923	7,507	9,413
Item	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
I. PUBLIC DEBT	4,415	5,157	8,090	10,601	12,515	14,379	14,725	13,108	10,350	9,808	9,490	9,175	8,532	8,609	6,886
II. PRIVATE DEBT	8,138	8,658	6,742	6,362	5,135	3,435	2,466	2,344	2,929	4,235	4,675	5,592	7,167	9,004	11,419
Credit extended by suppliers	463	413	318	246	162	129	145	157	156	178	185	205	284	491	653
Credit line to commercial and developing banks for capital-goods imports	499	457	404	173	155	40	24	15	12	8	6	19	33	3	1
Credit under provisions of Chapter XIV, Title I, of the Compendium of Rules on International Exchange	7,176	7,788	6,020	5,943	4,818	3,266	2,297	2,172	2,761	4,049	4,477	5,074	6,504	8,119	10,073
Credit line for exports	-	-	-	-	-	-	-	-	-	-	7	294	346	391	426
Credit under provisions of Chapter III, Title I of the Compendium of Rules on International Exchange	-	-	-	-	-	-	-	-	-	-	-	-	-	-	266
TOTAL (I + II)	12,553	13,815	14,832	16,963	17,650	17,814	17,191	15,452	13,279	14,043	14,165	14,767	15,699	17,613	18,305

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

TABLE 4

MEDIUM- AND LONG-TERM EXTERNAL DEBT, NET BALANCE AS AT DECEMBER 31, 1995 (1)
(Millions of US dollars)

Item	1995 FLOW			NET BALANCE DEBT OUT- STANDING AS AT DEC. 31, 1995
	Disbursement	Amortisation	Interest	
I. PUBLIC DEBT	212.2	1,851.7	677.9	6,886.4
II. PRIVATE DEBT	3,493.4	1,117.3	493.7	11,418.5
Credit extended by suppliers	264.6	157.0	27.4	652.9
Credit line to commercial and developing banks for capital-goods imports	0.3	1.3	0.0	0.7
Credit under provisions of Chapter XIV, Title I of the Compendium of Rules on International Exchange	2,869.5	906.9	454.7	10,072.5
Financial loans (letters A, B and I)	1,333.7	195.6	173.9	4,336.2
Project related loans (letter C)	192.6	333.3	64.0	1,032.6
Foreign investment loans (letter D)	1,343.2	378.0	216.8	4,703.7
Credit line for exports	92.9	52.1	7.0	426.3
Credit under provisions of Chapter III, Title I of the Compendium of Rules on International Exchange	266.1	-	4.6	266.1
TOTAL (I + II)	3,705.6	2,969.0	1,171.6	18,304.9

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

(2) Including US\$ 1,383.2 million corresponding to pre-payments of public sector for US\$ 940.2 million and private sector for US\$ 443 million.

TABLE 5

ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM EXTERNAL DEBT, 1996 - 2005,
BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1995 (1)
(Millions of US dollars)

Item	1996		1997		1998		1999		2000	
	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest
I. PUBLIC DEBT	2,251.2 (2)	509.0	551.7	329.3	573.6	310.6	559.6	281.8	566.4	249.5
II. PRIVATE DEBT	1,749.9	729.3	1,782.1	649.4	1,530.4	532.0	1,454.7	444.7	1,163.7	347.0
Credit extended by suppliers	256.1	49.3	175.7	29.3	102.3	15.2	66.7	7.2	24.3	3.3
Credit line to commercial and developing banks for capital-goods imports	0.8	-	-	-	-	-	0.1	-	-	-
Credit under provisions of Chapter XIV, Title I of the Compendium of Rules on International Exchange	1,369.4	646.8	1,488.9	589.8	1,338.6	490.2	1,313.8	413.6	1,123.1	323.1
Financial loans (letters A, B, and I)	815.7	243.0	675.9	195.6	535.6	150.1	516.5	118.5	384.8	79.3
Project related loans (letter C)	190.6	81.0	201.6	72.8	169.6	62.7	175.3	50.9	119.0	38.7
Foreign investment loans under DL 600 (letter D)	363.1	322.8	611.4	321.4	633.4	277.4	622.0	244.2	619.3	205.1
Credit line for exports	123.6	14.3	117.5	10.7	89.5	7.0	74.1	4.3	16.3	1.0
Credit under provisions of Chapter III, Title I of the Compendium of Rules on International Exchange	-	18.9	-	19.6	-	19.6	-	19.6	-	19.6
TOTAL (I + II)	4,001.1	1,238.3	2,333.8	978.7	2,104.0	842.6	2,014.3	726.5	1,730.1	596.5
TOTAL (Amortisation + Interest)	5,239.4		3,312.5		2,946.6		2,740.8		2,326.6	

Item	2001		2002		2003		2004		2005	
	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest
I. PUBLIC DEBT	613.8	214.0	509.3	173.1	493.2	140.5	484.1	108.7	422.4	77.7
II. PRIVATE DEBT	1,022.4	265.7	593.0	216.9	827.4	146.3	479.1	196.2	335.6	64.0
Credit extended by suppliers	10.3	1.6	9.8	0.8	4.5	0.2	-	-	-	-
Credit line to commercial and developing banks for capital-goods imports	-	-	-	-	-	-	-	-	-	-
Credit under provisions of Chapter XIV, Title I of the Compendium of Rules on International Exchange	855.2	252.0	552.9	208.0	822.9	139.2	479.1	189.3	280.6	59.4
Financial loans (letters A, B, and I)	251.6	55.5	54.1	39.7	390.8	34.8	31.3	10.8	11.3	8.0
Project related loans (letter C)	251.0	24.4	66.3	16.7	54.2	14.4	46.0	8.8	32.9	5.6
Foreign investment loans under DL 600 (letter D)	352.6	172.1	432.5	151.6	377.9	90.0	401.8	169.7	236.4	45.8
Credit line for exports	0.8	0.1	0.3	-	-	-	-	-	-	-
Credit under provisions of Chapter III, Title I of the Compendium of Rules on International Exchange	156.1	12.0	30.0	8.1	-	6.9	-	6.9	55.0	4.6
TOTAL (I + II)	1,636.2	479.7	1,102.3	390.0	1,320.6	286.8	963.2	304.9	758.0	141.7
TOTAL (Amortisation + Interest)	2,115.9		1,492.3		1,607.4		1,268.1		899.7	

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

(2) Including US\$ 1,493 million corresponding to pre-payments of the Banco Central de Chile and the Tesorería General de la República to carry out in 1996.

TABLE 6

**MEDIUM- AND LONG-TERM EXTERNAL DEBT BY SECTORAL DEBTOR, NET BALANCE
AS AT DECEMBER 31, 1995 (1)**
(Millions of US dollars)

Sectoral Debtor	1995 FLOW			NET BALANCE DEBT OUT- STANDING AS AT DEC. 31, 1995
	Disbursement	Amortisation (2)	Interest	
I. PUBLIC	212.2	1,851.7	677.9	6,886.4
Financial	0.4	345.1	165.4	1,864.9
Nonfinancial (3)	211.8	1,506.6	512.5	5,021.5
II. PRIVATE	3,493.4	1,117.3	493.7	11,418.5
Financial	225.9	17.3	22.8	504.7
Nonfinancial	3,267.5	1,100.0	470.9	10,913.8
TOTAL (I + II)	3,705.6	2,969.0	1,171.6	18,304.9

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

(2) Including US\$ 1,383.2 million corresponding to public sector US\$ 940.2 million and private sector US\$ 443 million.

(3) Including private financial sector with public guarantee.

TABLE 6-A

ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM EXTERNAL DEBT BY SECTORAL DEBTOR, 1996 - 2005,
BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1995 (1)
(Millions of US dollars)

Sectoral Debtor	1996		1997		1998		1999		2000	
	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest
I. PUBLIC	2,251.2	509.0	551.7	329.3	573.6	310.6	559.6	281.8	566.4	249.5
Financial	1,580.3 (3)	131.7	17.9	16.5	20.9	15.6	16.9	14.7	16.9	13.8
Nonfinancial (2)	670.9 (3)	377.3	533.8	312.8	552.7	295.0	542.7	267.1	549.5	235.7
II. PRIVATE	1,749.9	729.3	1,782.1	649.4	1,530.4	532.0	1,454.7	444.7	1,163.7	347.0
Financial	204.8	28.9	125.8	12.6	33.6	6.1	20.2	4.1	93.9	3.9
Nonfinancial	1,545.1	700.4	1,656.3	636.8	1,496.8	525.9	1,434.5	440.6	1,069.8	343.1
TOTAL (I + II)	4,001.1	1,238.3	2,333.8	978.7	2,104.0	842.6	2,014.3	726.5	1,730.1	596.5

Sectoral Debtor	2001		2002		2003		2004		2005	
	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest
I. PUBLIC	613.8	214.0	509.3	173.1	493.2	140.5	484.1	108.7	422.4	77.7
Financial	117.2	12.8	17.3	3.4	17.3	2.5	17.0	1.6	16.6	0.8
Nonfinancial (2)	496.6	201.2	492.0	169.7	475.9	138.0	467.1	107.1	405.8	76.9
II. PRIVATE	1,022.4	265.7	593.0	216.9	827.4	146.3	479.1	196.2	335.6	64.0
Financial	13.3	1.5	8.7	0.7	1.3	0.3	1.3	0.2	1.3	0.1
Nonfinancial	1,009.1	264.2	584.3	216.2	826.1	146.0	477.8	196.0	334.3	63.9
TOTAL (I + II)	1,636.2	479.7	1,102.3	390.0	1,320.6	286.8	963.2	304.9	758.0	141.7

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

(2) Including private financial sector with public guarantee.

(3) Including US\$ 1,493 million corresponding to pre-payments of the Banco Central de Chile and the Tesorería General de la República to carry out in 1996.

TABLE 7

MEDIUM- AND LONG-TERM EXTERNAL DEBT BY CREDITOR
AS AT DECEMBER 31, 1988 - 1995 (1)
(Millions of US dollars of each year)

Creditor	1988	1989	1990	1991	1992	1993	1994	1995
I. MULTINATIONAL ORGANISATIONS	2,919.2	3,255.9	3,838.0	4,128.7	4,430.4	4,381.1	4,301.2	3,022.4
Public sector	2,841.9	3,128.2	3,547.8	3,753.3	3,927.1	3,900.2	3,863.3	2,572.0
Financial	169.9	159.8	156.7	141.5	122.6	110.1	100.9	6.2
Nonfinancial	2,655.3	2,749.8	2,955.8	3,095.7	3,304.1	3,311.7	3,264.5	2,260.1
Private sector with public guarantee	16.7	218.6	435.3	516.1	500.4	478.4	497.9	305.7
Private sector	77.3	127.7	290.2	375.4	503.3	480.9	437.9	450.4
Financial	-	-	-	-	-	-	-	-
Nonfinancial	77.3	127.7	290.2	375.4	503.3	480.9	437.9	450.4
II. GOVERNMENTAL ORGANISATIONS	996.1	1,145.4	1,380.8	1,395.6	1,300.8	1,363.5	1,412.1	1,308.2
Public sector	952.3	934.8	930.4	877.8	808.5	752.9	765.8	714.0
Financial	10.6	7.0	5.4	5.0	4.7	4.3	4.0	3.7
Nonfinancial	938.2	927.8	925.0	872.8	803.8	748.6	761.8	710.3
Private sector with public guarantee	3.5	-	-	-	-	-	-	-
Private sector	43.8	210.6	450.4	517.8	492.3	610.6	646.3	594.2
Financial	-	-	-	-	-	-	-	-
Nonfinancial	43.8	210.6	450.4	517.8	492.3	610.6	646.3	594.2
III. BANKS AND FINANCIAL INSTITUTIONS	10,144.8	7,368.0	7,098.6	6,701.7	6,788.1	7,365.0	8,853.1	10,376.2
Public sector	8,835.4	5,929.5	5,013.0	4,603.3	4,233.6	3,711.2	3,901.3	3,544.1
Financial	4,628.9	3,109.5	2,724.6	2,391.0	2,134.7	2,058.2	2,202.2	1,849.8
Nonfinancial (2)	2,157.8	1,748.3	1,682.3	1,714.3	1,656.3	1,220.0	1,251.1	1,240.9
Private sector with public guarantee	2,048.7	1,071.7	606.1	498.0	442.6	433.0	448.0	453.4
Private sector	1,309.4	1,438.5	2,085.6	2,098.4	2,554.5	3,653.8	4,951.8	6,832.1
Financial	149.1	134.3	76.7	52.6	246.0	341.1	332.7	504.7
Nonfinancial (2)	1,160.3	1,304.2	2,008.9	2,045.8	2,308.5	3,312.7	4,619.1	6,327.4
IV. SUPPLIERS	759.7	798.8	859.0	813.3	758.3	746.9	744.8	882.4
Public sector	478.1	357.5	317.2	255.2	205.7	167.9	78.8	56.3
Financial	-	-	-	-	-	5.2	5.2	5.2
Nonfinancial	478.1	357.5	317.2	255.2	205.7	162.7	73.6	51.1
Private sector with public guarantee	-	-	-	-	-	-	-	-
Private sector	281.6	441.3	541.8	558.1	552.6	579.0	666.0	826.1
Financial	-	-	-	-	-	-	-	-
Nonfinancial	281.6	441.3	541.8	558.1	552.6	579.0	666.0	826.1
V. OTHERS	632.3	710.9	866.8	1,125.7	1,489.7	1,842.3	2,302.2	2,715.7
Private sector	632.3	710.9	866.8	1,125.7	1,489.7	1,842.3	2,302.2	2,715.7
Financial	-	-	-	-	-	-	-	-
Nonfinancial	632.3	710.9	866.8	1,125.7	1,489.7	1,842.3	2,302.2	2,715.7
MEDIUM- AND LONG-TERM DEBT	15,452.1	13,279.0	14,043.2	14,165.0	14,767.3	15,698.8	17,613.4	18,304.9

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

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

Public-sector bonds	57.4	43.0	38.5	200.0	320.0	-	-	-
Private-sector bonds	-	-	-	-	-	324.1	324.1	624.0

TABLE 8

MEDIUM- AND LONG-TERM EXTERNAL DEBT BY CREDITOR (1)
(Millions of US dollars)

Creditor	1995 FLOW			NET BALANCE DEBT OUT- STANDING AS AT DEC. 31, 1995
	Disbursement	Amortisation (2)	Interest	
I. MULTINATIONAL ORGANISATIONS	237.0	1,550.6	394.3	3,022.4
Public sector	148.3	1,468.8	364.7	2,572.0
Private sector	88.7	81.8	29.6	450.4
II. GOVERNMENTAL ORGANISATIONS	169.9	284.7	86.4	1,308.2
Public sector	47.5	98.3	37.9	714.0
Private sector	122.4	186.4	48.5	594.2
III. BANKS AND FINANCIAL INSTITUTIONS	2,425.9	763.8	545.6	10,376.2
Public sector	15.8	261.0	270.4	3,544.1
Private sector	2,410.1	502.8	275.2	6,832.1
IV. SUPPLIERS	358.9	225.7	40.0	882.4
Public sector	0.6	23.6	4.9	56.3
Private sector	358.3	202.1	35.1	826.1
V. OTHERS	513.9	144.2	105.3	2,715.7
Public sector	-	-	-	-
Private sector	513.9	144.2	105.3	2,715.7
TOTAL	3,705.6	2,969.0	1,171.6	18,304.9
Public sector	212.2	1,851.7	677.9	6,886.4
Private sector	3,493.4	1,117.3	493.7	11,418.5

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

(2) Including US\$ 1,383.2 million corresponding to public sector US\$ 940.2 million and private sector US\$ 443 million.

TABLE 8-A

MEDIUM- AND LONG-TERM EXTERNAL DEBT BY CREDITOR AND SECTORAL DEBTOR
AS AT DECEMBER 31, 1995 (1)
(Millions of US dollars)

Creditor	PUBLIC SECTOR				PRIVATE SECTOR				TOTAL			
	Disburse- ment	Amortisa- tion	Interest	Debt outstanding	Disburse- ment	Amortisa- tion	Interest	Debt outstanding	Disburse- ment	Amortisa- tion (2)	Interest	Debt outstanding
I. MULTINATIONAL ORGANISATIONS	148.3	1,468.8	364.7	2,572.0	88.7	81.8	29.6	450.4	237.0	1,550.6	394.3	3,022.4
IDB	65.4	954.7	220.2	1,358.7	-	-	-	-	65.4	954.7	220.2	1,358.7
IBRD	82.9	513.4	144.4	1,202.6	-	-	-	-	82.9	513.4	144.4	1,202.6
IDA (affiliate IBRD)	-	0.7	0.1	10.7	-	-	-	-	-	0.7	0.1	10.7
IFC (affiliate IBRD)	-	-	-	-	78.7	81.8	29.5	432.9	78.7	81.8	29.5	432.9
IIC	-	-	-	-	10.0	-	0.1	17.5	10.0	-	0.1	17.5
II. GOVERNMENTAL ORGANISATIONS	47.5	98.3	37.9	714.0	122.4	186.4	48.5	594.2	169.9	284.7	86.4	1,308.2
AID (USA)	9.0	23.3	4.8	166.4	-	-	-	-	9.0	23.3	4.8	166.4
CCC (USA)	-	6.0	0.2	-	-	-	-	-	-	6.0	0.2	-
EXIMBANK (USA)	-	1.1	0.1	-	-	2.6	1.4	13.9	-	3.7	1.5	13.9
COFACE (France)	-	3.4	-	-	-	-	-	-	-	3.4	-	-
CREDIT NATIONAL (France)	16.9	0.8	0.6	52.9	-	-	-	-	16.9	0.8	0.6	52.9
CESCE (Spain)	-	0.3	0.1	-	-	-	-	-	-	0.3	0.1	-
KONTROLL BANK (Austria)	-	0.5	0.0	-	-	-	-	-	-	0.5	0.0	-
Government of Sweden	-	0.1	0.0	2.0	-	-	-	-	-	0.1	0.0	2.0
KFW (Germany)	10.7	13.5	4.3	85.3	104.3	26.4	14.3	241.9	115.0	39.9	18.6	327.2
IDC (South Africa)	-	-	-	-	-	-	-	-	-	-	-	-
MITI (Japan)	-	4.4	0.2	-	-	-	-	-	-	4.4	0.2	-
EXIMBANK (Japan)	-	39.8	26.4	343.7	6.0	146.1	27.5	260.4	6.0	185.9	53.9	604.1
ECGD (England)	-	0.1	-	-	-	-	-	-	-	0.1	-	-
EDC (Canada)	-	1.5	0.2	3.2	12.1	11.3	5.3	78.0	12.1	12.8	5.5	81.2
Banco Do Brasil (Brazil)	-	2.7	0.2	2.0	-	-	-	-	-	2.7	0.2	2.0
Government of Spain	9.8	0.8	-	34.7	-	-	-	-	9.8	0.8	-	34.7
Government of Switzerland	-	-	0.8	14.0	-	-	-	-	-	-	0.8	14.0
Government of Italy	1.1	-	0.0	9.8	-	-	-	-	1.1	-	0.0	9.8
III. BANKS AND FINANCIAL INSTITUTIONS	15.8	261.0	270.4	3,544.1	2,410.1	502.8	275.2	6,832.1	2,425.9	763.8	545.6	10,376.2
Regular loans	15.8	31.1	33.9	359.3	2,110.1	502.8	253.6	6,208.1	2,125.9	533.9	287.5	6,567.4
Financial package	-	229.9	236.5	3,184.8	-	-	-	-	-	229.9	236.5	3,184.8
Bonds	-	-	-	-	300.0	-	21.6	624.0	300.0	-	21.6	624.0
IV. SUPPLIERS	0.6	23.6	4.9	56.3	358.3	202.1	35.1	826.1	358.9	225.7	40.0	882.4
V. OTHERS	-	-	-	-	513.9	144.2	105.3	2,715.7	513.9	144.2	105.3	2,715.7
TOTAL	212.2	1,851.7	677.9	6,886.4	3,493.4	1,117.3	493.7	11,418.5	3,705.6	2,969.0	1,171.6	18,304.9

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

(2) Including US\$ 1,383.2 million corresponding to public sector US\$ 940.2 million and private sector US\$ 443 million.

TABLE 9

**ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM EXTERNAL DEBT BY CREDITOR, 1996 - 2005,
BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1995 (1)**
(Millions of US dollars)

Creditor	1996		1997		1998		1999		2000	
	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest
Multinational organisations	305.2	248.5	332.6	237.2	381.7	227.4	384.3	206.0	381.1	180.7
Governmental organisations	140.6	65.0	163.8	61.5	151.0	54.8	148.2	45.8	152.3	36.8
Banks and financial institutions	2,971.3 (2)	709.2	1,198.3	480.4	1,141.8	392.2	1,077.7	331.1	885.6	264.4
Suppliers	302.5	68.3	221.7	47.2	153.0	29.5	106.2	18.0	54.6	10.9
Others	281.5	147.3	417.4	152.4	276.5	138.7	297.9	125.6	256.5	103.7
TOTAL	4,001.1	1,238.3	2,333.8	978.7	2,104.0	842.6	2,014.3	726.5	1,730.1	596.5

Creditor	2001		2002		2003		2004		2005	
	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest
Multinational organisations	307.7	150.5	287.6	127.8	287.5	106.1	277.3	84.7	218.4	63.8
Governmental organisations	107.5	28.8	95.0	23.1	80.1	18.1	70.7	13.3	63.0	9.2
Banks and financial institutions	1,083.9	206.6	460.2	159.4	700.3	101.3	315.1	56.3	333.3	34.5
Suppliers	31.1	7.9	26.7	5.6	16.6	3.8	12.1	2.8	12.1	2.0
Others	106.0	85.9	232.8	74.1	236.1	57.5	288.0	147.8	131.2	32.2
TOTAL	1,636.2	479.7	1,102.3	390.0	1,320.6	286.8	963.2	304.9	758.0	141.7

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

(2) Including US\$ 1,493 million corresponding to pre-payments of the Banco Central de Chile and Tesorería General de la República to carry out in 1996.

TABLE 9-A

**EXTERNAL DEBT BY COUNTRY AND CREDITOR,
AS AT DECEMBER 31, 1995 (1)**
(Millions of 1994 US dollars)

Country	GOVERNMENTAL ORGANISATIONS	BANKS AND FINAN- CIAL INSTITUTIONS	SUPPLIERS	OTHER CREDITORS	MEDIUM- AND LONG-TERM	SHORT- TERM (2)	TOTAL
Germany	327.2	336.3	100.5	20.1	784.1	589.5	1,373.6
Netherlands Antilles	-	10.8	-	46.5	57.3	-	57.3
Argentina	-	5.7	8.9	2.1	16.7	4.8	21.5
Australia	-	10.5	0.1	7.8	18.4	73.3	91.7
Austria	-	5.3	3.3	0.1	8.7	10.2	18.9
Bahamas	-	728.4	1.6	26.6	756.6	-	756.6
Bahrain	-	10.4	-	-	10.4	34.5	44.9
Barbados	-	540.6	-	0.8	541.4	-	541.4
Belgium	-	261.8	-	3.1	264.9	56.4	321.3
Bermuda	-	-	-	1,131.5	1,131.5	-	1,131.5
Brazil	2.0	8.6	119.9	0.5	131.0	11.0	142.0
Canada	81.2	366.4	1.2	61.3	510.1	189.5	699.6
Chile	-	288.0	-	-	288.0	37.1	325.1
Colombia	-	-	-	0.1	0.1	2.5	2.6
South Korea	-	4.0	0.1	-	4.1	0.9	5.0
Denmark	-	0.4	1.1	0.0	1.5	-	1.5
Ecuador	-	1.3	-	0.1	1.4	0.2	1.6
The Vatican	-	3.2	-	-	3.2	-	3.2
Spain	34.7	205.0	10.6	1.9	252.2	362.6	614.8
USA	180.3	4,372.0	66.4	648.3	5,267.0	778.1	6,045.1
Finland	-	17.0	44.8	12.9	74.7	0.5	75.2
France	52.9	264.5	3.3	5.4	326.1	202.1	528.2
Netherlands	-	334.0	0.2	59.2	393.4	174.9	568.3
Hong Kong	-	21.1	-	1.0	22.1	0.8	22.9
India	-	-	-	0.1	0.1	0.0	0.1
Ireland	-	6.5	0.2	146.9	153.6	-	153.6
Cayman Islands	-	173.2	-	18.0	191.2	5.3	196.5
Israel	-	4.7	1.6	0.1	6.4	0.9	7.3
Italy	9.8	42.6	18.3	1.8	72.5	41.7	114.2
Japan	604.1	437.2	385.9	138.7	1,565.9	144.4	1,710.3
Liechtenstein	-	0.4	-	1.8	2.2	-	2.2
Luxembourg	-	246.4	-	271.1	517.5	0.5	518.0
Mexico	-	1.7	-	0.1	1.8	3.1	4.9
Norway	-	18.3	5.7	0.2	24.2	0.1	24.3
New Zealand	-	3.0	0.2	1.0	4.2	-	4.2
Panama	-	475.7	26.6	30.4	532.7	9.5	542.2
Peru	-	1.0	-	0.3	1.3	2.7	4.0
Portugal	-	-	-	-	0.0	0.7	0.7
United Kingdom	-	760.6	3.1	7.9	771.6	350.0	1,121.6
Singapore	-	2.0	-	0.1	2.1	-	2.1
South Africa	-	-	-	3.5	3.5	0.3	3.8
Sweden	2.0	14.3	19.5	1.2	37.0	32.3	69.3
Switzerland	14.0	340.5	56.3	45.9	456.7	308.0	764.7
Uruguay	-	23.3	0.5	6.5	30.3	1.8	32.1
Venezuela	-	1.1	-	1.0	2.1	0.8	2.9
Others	-	28.4	2.5	9.8	40.7	0.4	41.1
Subtotal	1,308.2	10,376.2	882.4	2,715.7	15,282.5	3,431.4	18,713.9
Multinational organisations							
IDB	-	-	-	-	1,358.7	-	1,358.7
IBRD	-	-	-	-	1,202.6	-	1,202.6
IDA	-	-	-	-	10.7	-	10.7
IFC	-	-	-	-	432.9	-	432.9
IIC	-	-	-	-	17.5	-	17.5
Subtotal	-	-	-	-	3,022.4	-	3,022.4
TOTAL	1,308.2	10,376.2	882.4	2,715.7	18,304.9	3,431.4	21,736.3

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

(2) Creditor banks extended 99.51% of short-term credit.

TABLE 10

**EXTERNAL DEBT BY TYPE OF INTEREST RATE
AS AT DECEMBER 31, 1995 (*)**
(Millions of US dollars)

Sectoral Debtor	MEDIUM- AND LONG-TERM	SHORT-TERM	TOTAL	PERCENTAGE
I. PUBLIC	6,886	615	7,501	34.51
Subject to floating rate	3,038	538	3,576	16.45
Subject to fixed rate	3,848	77	3,925	18.06
II. PRIVATE	11,419	2,816	14,235	65.49
Subject to floating rate	8,907	2,197	11,104	51.09
Subject to fixed rate	2,512	619	3,131	14.40
TOTAL (I + II)	18,305	3,431	21,736	100.00
Subject to floating rate	11,945	2,735	14,680	67.54
Subject to fixed rate	6,360	696	7,056	32.46

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

TABLE 11

TOTAL EXTERNAL DEBT BY CURRENCY
AS AT DECEMBER 31, 1992 - 1995 (*)
(Millions of US dollars of each year)

Currency	1992		1993		1994		1995	
	Amount	%	Amount	%	Amount	%	Amount	%
US Dollars	13,238.2	72.57	14,341.7	74.75	16,544.6	77.03	17,987.1	82.75
Japanese Yens	2,422.5	13.28	2,462.2	12.83	2,472.3	11.51	1,843.8	8.48
Deutsche Marks	1,108.5	6.08	990.6	5.16	1,067.2	4.97	872.2	4.01
Swiss Francs	692.7	3.80	759.5	3.96	777.6	3.62	528.1	2.43
Pounds Sterling	278.1	1.52	249.2	1.30	254.4	1.18	206.1	0.95
French Francs	156.8	0.86	124.7	0.65	116.3	0.54	96.9	0.45
Netherlands Guilders	146.8	0.80	111.6	0.58	108.6	0.51	86.2	0.40
Italian Lire	67.3	0.37	57.9	0.30	60.4	0.28	62.7	0.29
Belgian Francs	22.4	0.12	21.9	0.12	25.1	0.12	25.6	0.12
Canadian Dollars	16.7	0.09	9.7	0.05	8.2	0.04	8.7	0.04
Spanish Pesetas	72.1	0.40	38.9	0.20	27.6	0.13	8.4	0.04
Swedish Kronor	5.1	0.03	5.8	0.03	7.0	0.03	2.9	0.01
Danish Kroner	3.5	0.02	3.3	0.02	3.4	0.02	2.6	0.01
Austrian Shillings	6.2	0.03	4.7	0.02	4.3	0.02	2.3	0.01
Irish Pounds	0.1	0.00	0.1	0.00	0.1	0.00	1.0	0.00
Portuguese Escudos	0.1	0.00	0.1	0.00	0.1	0.00	0.7	0.00
Greek Drachmas	0.1	0.00	0.1	0.00	0.1	0.00	0.4	0.00
Luxembourg Francs	0.0	0.00	0.0	0.00	0.0	0.00	0.3	0.00
Norwegian Kroner	0.2	0.00	0.3	0.00	0.7	0.00	0.0	0.00
Finnish Markkas	4.6	0.03	3.3	0.02	0.0	0.00	0.0	0.00
TOTAL	18,242.0	100.00	19,185.6	100.00	21,478.0	100.00	21,736.0	100.00

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

TABLE 11-A

MEDIUM- AND LONG-TERM EXTERNAL DEBT BY CURRENCY
AS AT DECEMBER 31, 1992 - 1995 (*)
(Millions of US dollars of each year)

Currency	1992		1993		1994		1995	
	Amount	%	Amount	%	Amount	%	Amount	%
US Dollars	9,807.6	66.42	10,896.3	69.41	12,721.4	72.23	14,385.8	78.59
Japanese Yens	2,415.1	16.36	2,455.2	15.63	2,465.3	14.00	1,925.9	10.52
Deutsche Marks	1,097.4	7.43	980.1	6.24	1,057.2	6.00	911.0	4.98
Swiss Francs	686.4	4.65	753.6	4.80	771.6	4.38	574.3	3.14
Pounds Sterling	276.2	1.87	247.5	1.58	252.6	1.44	206.5	1.13
French Francs	153.1	1.04	121.2	0.77	112.8	0.64	97.0	0.53
Netherlands Guilders	146.1	0.99	110.9	0.71	107.9	0.61	93.4	0.51
Italian Lire	63.6	0.43	54.4	0.35	56.9	0.32	59.4	0.32
Belgian Francs	22.0	0.15	21.6	0.14	24.7	0.14	26.0	0.14
Canadian Dollars	16.7	0.11	9.7	0.06	8.2	0.05	9.0	0.05
Spanish Pesetas	66.9	0.45	34.0	0.22	22.7	0.13	6.1	0.03
Swedish Kronor	4.7	0.03	5.5	0.04	6.6	0.04	2.9	0.02
Danish Kroner	6.2	0.04	4.7	0.03	4.3	0.02	2.6	0.01
Austrian Shillings	0.2	0.00	0.2	0.00	0.2	0.00	2.6	0.01
Irish Pounds	0.1	0.00	0.1	0.00	0.1	0.00	1.0	0.01
Portuguese Escudos	0.1	0.00	0.1	0.00	0.1	0.00	0.7	0.00
Greek Drachmas	0.1	0.00	0.1	0.00	0.1	0.00	0.4	0.00
Luxembourg Francs	0.0	0.00	0.0	0.00	0.0	0.00	0.3	0.00
Norwegian Kroner	0.2	0.00	0.3	0.00	0.7	0.00	0.0	0.00
Finnish Markkas	4.6	0.03	3.3	0.02	0.0	0.00	0.0	0.00
TOTAL	14,767.3	100.00	15,698.8	100.00	17,613.4	100.00	18,304.9	100.00

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

TABLE 12

MEDIUM- AND LONG-TERM EXTERNAL DEBT, 1960 - 1995
Nominal series and in 1989 dollars series
(Millions of US dollars and percentages)

Year	I MEDIUM- AND LONG-TERM EXTERNAL DEBT (US\$ of each year)	II RESERVES (US\$ of each year)	III EXTERNAL DEBT MINUS RESERVES (US\$ of each year)	IV EXTERNAL DEBT MINUS RESERVES IN 1989 US DOLLARS	V INDEX OF EXTERNAL DEBT MINUS RESERVES IN 1989 US DOLLARS (1960 = 100)
1960	622	73	549	1,960	100.00
1961	795	-5	800	2,868	146.33
1962	989	15	974	3,480	177.55
1963	1,148	-24	1,172	4,201	214.34
1964	1,299	-17	1,316	4,707	240.15
1965	1,469	35	1,434	4,952	252.65
1966	1,597	77	1,520	5,160	263.27
1967	1,772	54	1,718	5,779	294.85
1968	2,090	125	1,965	6,432	328.16
1969	2,547	285	2,262	7,062	360.31
1970	2,767	394	2,373	7,242	369.49
1971	2,746	163	2,583	7,583	386.89
1972	3,002	76	2,926	8,064	411.43
1973	3,261	167	3,094	7,391	377.09
1974	4,026	94	3,932	7,766	396.22
1975	4,267	-129	4,396	8,333	425.15
1976	4,274	108	4,166	7,550	385.20
1977	4,510	273	4,237	7,251	369.95
1978	5,923	1,058	4,865	7,585	386.99
1979	7,507	2,764	4,743	7,061	360.26
1980	9,413	4,074	5,339	6,441	328.62
1981	12,553	3,775	8,778	10,033	511.89
1982	13,815	2,578	11,237	12,642	645.00
1983	14,832	2,023	12,809	14,155	722.19
1984	16,963	2,056	14,907	16,269	830.05
1985	17,650	1,867	15,783	17,208	877.96
1986	17,814	1,778	16,036	18,203	928.72
1987	17,191	1,871	15,320	16,629	848.42
1988	15,452	2,550	12,902	13,376	682.45
1989	13,279	2,948	10,331	10,331	527.09
1990	14,043	5,358	8,685	8,274	422.14
1991	14,165	6,641	7,524	7,330	373.98
1992	14,767	9,009	5,758	5,529	282.09
1993	15,699	9,759	5,940	5,665	289.03
1994	17,613	13,467	4,146	3,844	196.13
1995	18,305	14,805	3,500	3,149	160.66

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

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

Column III: Column I minus column II.

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

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

TABLE 12-A

MEDIUM- AND LONG-TERM EXTERNAL DEBT, 1960 - 1995
(Millions of SDRs of each year)

Year	I MEDIUM- AND LONG-TERM EXTERNAL DEBT (SDRs of each year)	II RESERVES (SDRs of each year)	III EXTERNAL DEBT MINUS RESERVES (SDRs of each year)	IV INDEX OF EXTERNAL DEBT MINUS RESERVES (1960 = 100)	V ANNUAL PERCENTAGE CHANGE
1960	622	73	549	100.0	-
1961	795	-5	800	145.7	45.72
1962	989	15	974	177.4	21.75
1963	1,148	-24	1,172	213.5	20.33
1964	1,299	-17	1,316	239.7	12.29
1965	1,469	35	1,434	261.2	8.97
1966	1,597	77	1,520	276.9	6.00
1967	1,772	54	1,718	312.9	13.03
1968	2,090	125	1,965	357.9	14.38
1969	2,547	285	2,262	412.0	15.11
1970	2,767	394	2,373	432.2	4.91
1971	2,529	150	2,379	433.3	0.25
1972	2,765	70	2,695	490.9	13.28
1973	2,703	138	2,565	467.2	-4.82
1974	3,288	77	3,211	584.9	25.19
1975	3,645	-110	3,755	684.0	16.94
1976	3,679	93	3,586	653.2	-4.50
1977	3,713	225	3,488	635.3	-2.73
1978	4,546	812	3,734	680.1	7.05
1979	5,699	1,757	3,942	718.0	5.57
1980	7,380	3,194	4,186	762.5	6.19
1981	10,785	3,243	7,542	1,373.8	80.17
1982	12,524	2,337	10,187	1,855.6	35.07
1983	14,167	1,932	12,235	2,228.6	20.10
1984	17,305	2,098	15,207	2,769.9	24.29
1985	16,069	1,700	14,369	2,617.3	-5.51
1986	14,564	1,454	13,110	2,388.0	-8.76
1987	12,118	1,319	10,799	1,967.0	-17.63
1988	11,482	1,895	9,587	1,746.3	-11.22
1989	10,105	2,243	7,862	1,432.1	-17.99
1990	9,936	3,791	6,145	1,119.3	-21.84
1991	9,913	4,648	5,265	959.0	-14.32
1992	10,725	6,543	4,182	761.7	-20.57
1993	11,410	7,093	4,317	786.3	3.23
1994	12,065	9,225	2,840	517.3	-34.21
1995	12,314	9,960	2,354	429.0	-17.07

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

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

Column III: Column I minus column II.

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

Column V: Annual percentage change of column IV.

TABLE 13

**MEDIUM- AND LONG-TERM EXTERNAL-DEBT SERVICE
VERSUS TOTAL EXPORTS, 1960 - 1995**
(Millions of US dollars of each year)

Year	EXTERNAL-DEBT SERVICE (1)			EXPORTS			PRE- PAYMENTS	RATE	
	Amortisa- tion	Interest	Total	Goods	Nonfinancial services	Total		Debt Service / Total Exports (Percentages)	
								Excluding pre-payments	Including pre-payments
1960	48.0	19.5	67.5	469.7	64.1	533.8	-	12.6	12.6
1961	82.0	26.6	108.6	465.4	65.2	530.6	-	20.5	20.5
1962	77.8	32.9	110.7	500.7	66.9	567.6	-	19.5	19.5
1963	99.8	37.0	136.8	504.0	79.1	583.1	-	23.5	23.5
1964	123.1	32.6	155.7	594.0	82.8	676.8	-	23.0	23.0
1965	125.1	57.5	182.6	684.2	90.8	775.0	-	23.6	23.6
1966	147.3	61.5	208.8	866.3	110.1	976.4	-	21.4	21.4
1967	182.5	62.9	245.4	874.3	110.3	984.6	-	24.9	24.9
1968	218.2	66.3	284.5	911.1	120.0	1,031.1	-	27.6	27.6
1969	296.2	105.9	402.1	1,173.3	134.7	1,308.0	-	30.7	30.7
1970	270.9	142.1	413.0	1,111.9	143.0	1,254.9	-	32.9	32.9
1971	302.2	115.5	417.7	998.6	136.0	1,134.6	-	36.8	36.8
1972	110.1	42.6	152.7 (3)	849.2	130.8	980.0	-	15.6	15.6
1973	125.6	43.6	169.2 (3)	1,309.1	118.8	1,427.9	-	11.8	11.8
1974	225.7	119.8	345.5 (3)	2,150.5	143.2	2,293.7	-	15.1	15.1
1975	380.5	175.1	555.6 (3)	1,589.5	192.2	1,781.7	-	31.2	31.2
1976	683.7	259.6	943.3	2,115.6	275.9	2,391.5	-	39.4	39.4
1977	875.8	280.9	1,156.7	2,185.5	449.9	2,635.4	72.5	41.1	43.9
1978	944.4	378.3	1,322.7	2,460.0	507.5	2,967.5	206.7	37.6	44.6
1979	1,325.4	589.5	1,914.9	3,835.4	809.7	4,645.1	377.4	33.1	41.2
1980	1,448.4	912.5	2,360.9	4,705.3	1,263.0	5,968.3	214.8	36.0	39.6
1981	1,792.4	1,422.5	3,214.9	3,836.5	1,172.0	5,008.5	685.9	50.5	64.2
1982	1,248.3	1,740.2	2,988.5	3,705.7	936.0	4,641.7	42.0	63.5	64.4
1983	896.4	1,346.0	2,242.4 (4)	3,830.5	798.0	4,628.5	235.6	43.4	48.4
1984	488.3	1,766.3	2,254.6 (4)	3,650.6	665.3	4,315.9	-	52.2	52.2
1985	405.5	1,651.5 (2)	2,057.0 (4)	3,804.1	693.0	4,497.1	-	45.7	45.7
1986	420.0	1,620.8 (2)	2,040.8 (4)	4,191.2	1,042.0	5,233.2	-	39.0	39.0
1987	309.6	1,387.4	1,697.0 (4)	5,303.0	1,045.6	6,348.6	-	26.7	26.7
1988	649.0	1,027.4 (2)	1,676.4 (4)	7,054.1	1,089.5	8,143.6	170.0	18.5	20.6
1989	812.3	1,326.9	2,139.2 (4)	8,080.0	1,495.2	9,575.2	82.0	21.5	22.3
1990	743.9	1,342.2	2,086.1 (4)	8,372.7	1,913.6	10,286.3	-	20.3	20.3
1991	964.0	1,233.3	2,197.3 (4)	8,941.4	2,168.9	11,110.3	-	19.8	19.8
1992	1,103.4	1,126.2	2,229.6	10,007.5	2,432.7	12,440.2	-	17.9	17.9
1993	1,420.8	957.1	2,377.9	9,198.7	2,598.8	11,797.5	262.9 (5)	17.9	20.2
1994	1,367.3	983.9	2,351.2	11,604.1	2,847.2	14,451.3	-	16.3	16.3
1995	2,969.0	1,171.6	4,140.6	16,038.6	3,155.2	19,193.8	1,383.2 (6)	14.4	21.6

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

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

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

(4) Amortisation is reduced by external-debt rescheduling.

(5) Pre-payment of Treasury bonds

(6) Corresponding to pre-payments carried out to IDB, IBRD, and other creditors.

TABLE 14

**COMPARATIVE TABLE OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY SECTOR
AND TYPE OF DEBTOR, AS AT DECEMBER 31, 1982 - 1995 (*)**
(Millions of US dollars of each year)

Sectoral Debtor	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
I. PUBLIC	5,095.0	6,627.9	8,883.3	10,514.5	11,443.9	12,050.7	11,038.8	9,059.7	8,767.0	8,475.5	8,231.9	7,620.8	7,663.3	6,127.2
Central government	1,145.8	1,146.9	1,321.0	2,030.5	2,650.7	3,025.7	3,540.3	3,653.9	4,008.0	4,302.7	4,560.3	4,209.5	4,241.9	3,212.9
Treasury	1,109.0	1,104.6	1,276.4	1,989.6	2,613.7	2,993.5	3,511.9	3,610.0	3,979.3	4,279.1	4,542.0	4,195.7	4,230.6	3,211.1
Services	36.8	42.3	44.6	40.9	37.0	32.2	28.4	43.9	28.7	23.6	18.3	13.8	11.3	1.8
Autonomous	3,949.2	5,481.0	7,562.3	8,484.0	8,793.2	9,025.0	7,498.5	5,405.8	4,759.0	4,172.8	3,671.6	3,411.3	3,421.4	2,914.3
Banco Central de Chile	637.1	2,077.1	3,192.5	4,032.2	4,429.4	4,697.6	3,921.4	2,551.2	2,184.6	2,107.0	1,996.8	1,911.8	1,939.7	1,491.8
Banco del Estado de Chile	506.6	608.6	1,271.8	1,237.2	1,178.7	1,051.1	888.0	725.1	702.1	430.5	265.2	251.0	357.4	357.9
Banestado Leasing	-	-	-	-	-	-	-	-	-	-	-	15.0	15.2	15.2
CODELCO	426.0	383.7	411.5	459.0	541.6	694.0	737.7	787.4	690.7	529.8	438.7	384.6	295.6	265.6
CORFO affiliates	1,730.1	1,829.1	2,163.4	2,252.9	2,154.9	1,554.8	1,021.8	472.2	84.8	74.8	61.5	102.7	112.9	117.1
Services	479.6	449.8	369.2	334.6	326.0	307.6	241.7	235.1	240.4	223.1	205.2	163.1	195.7	201.6
CORFO	169.8	132.7	153.9	168.1	162.6	719.9	687.9	634.8	856.4	807.6	704.2	583.1	504.9	465.1
II. PRIVATE WITH PUBLIC GUARANTEE PROVIDED BY	61.8	1,462.5	1,717.8	2,000.8	2,935.0	2,673.9	2,068.9	1,290.3	1,041.4	1,014.1	943.0	911.4	945.9	759.2
State	2.7	1,401.7	1,656.0	1,962.5	2,896.1	2,650.1	2,059.7	1,286.0	1,038.9	1,011.8	941.3	910.3	945.3	759.1
CORFO	59.1	60.8	61.8	38.3	38.9	23.8	9.2	4.3	2.5	2.3	1.7	1.1	0.6	0.1
TOTAL (I + II)	5,156.8	8,090.4	10,601.1	12,515.3	14,378.9	14,724.6	13,107.7	10,350.0	9,808.4	9,489.6	9,174.9	8,532.2	8,609.2	6,886.4

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

TABLE 15

**COMPARATIVE TABLE OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY TYPE
OF CREDITOR AS AT DECEMBER 31, 1982 - 1995 (*)**
(Millions of US dollars of each year)

Creditor	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
I. MULTINATIONAL ORGANISATIONS	444.4	645.1	935.4	1,425.3	1,904.9	2,418.1	2,841.9	3,128.2	3,547.8	3,753.3	3,927.1	3,900.2	3,863.3	2,572.0
II. GOVERNMENTAL ORGANISATIONS	820.4	790.8	606.1	629.6	755.0	696.7	952.3	934.8	930.4	877.8	808.5	752.9	765.8	714.0
Regular loans	769.5	789.5	604.9	575.6	608.2	379.6	640.1	659.9	686.3	701.6	705.5	701.7	748.4	714.0
1972 official renegotiation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1973-1974 official renegotiation	50.1	0.7	0.6	0.7	-	-	-	-	-	-	-	-	-	-
1975 official renegotiation	0.8	0.6	0.6	0.7	-	-	-	-	-	-	-	-	-	-
1985-1986 official renegotiation	-	-	-	52.6	146.8	151.6	151.7	130.6	95.2	54.2	17.7	-	-	-
1987-1988 official renegotiation	-	-	-	-	-	165.5	160.5	144.3	148.9	122.0	85.3	51.2	17.4	-
III. BANKS AND FINANCIAL INSTITUTIONS	3,490.0	6,346.8	8,794.7	10,245.9	11,363.6	11,112.0	8,835.4	5,929.5	5,013.0	4,603.3	4,233.6	3,711.2	3,901.3	3,544.1
Regular loans	3,403.4	4,103.6	5,582.4	5,742.2	5,438.9	4,695.6	3,250.7	2,299.9	2,030.8	1,909.6	1,739.1	1,763.4	1,927.0	1,631.8
Bonds	86.6	81.3	72.4	92.1	58.0	66.9	57.4	43.0	38.5	200.0	320.0	-	-	-
1983-1984 bank renegotiation	-	2,161.9	3,139.9	3,149.2	3,013.7	2,621.5	1,893.0	1,112.6	900.7	755.1	640.3	569.7	567.1	552.7
1985-1987 bank renegotiation	-	-	-	1,262.4	2,853.0	3,728.0	2,527.7	1,596.5	1,262.7	1,013.8	884.5	802.8	823.4	790.0
1988-1991 bank renegotiation	-	-	-	-	-	-	1,106.6	877.5	780.3	724.8	649.7	575.3	583.8	569.6
IV. SUPPLIERS	402.0	307.7	264.9	214.5	355.4	497.8	478.1	357.5	317.2	255.2	205.7	167.9	78.8	56.3
Regular loans	318.1	263.9	243.4	200.9	348.6	497.8	478.1	357.5	317.2	255.2	205.7	167.9	78.8	56.3
Nationalizations	75.1	40.4	20.4	13.6	6.8	-	-	-	-	-	-	-	-	-
Special renegotiation agreements	8.8	3.4	1.1	-	-	-	-	-	-	-	-	-	-	-
TOTAL	5,156.8	8,090.4	10,601.1	12,515.3	14,378.9	14,724.6	13,107.7	10,350.0	9,808.4	9,489.6	9,174.9	8,532.2	8,609.2	6,886.4

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

TABLE 16

**MEDIUM- AND LONG-TERM PUBLIC EXTERNAL-DEBT SERVICE
VERSUS TOTAL EXPORTS, 1960 - 1995**
(Millions of US dollars of each year)

Year	EXTERNAL-DEBT SERVICE (1)			EXPORTS			PRE- PAYMENTS	RATE	
	Amortisa- tion	Interest	Total	Goods	Nonfinancial services	Total		Debt Service / Total Exports (Percentages)	
								Excluding pre-payments	Including pre-payments
1960	28.0	10.5	38.5	469.7	64.1	533.8	-	7.2	7.2
1961	45.8	8.1	53.9	465.4	65.2	530.6	-	10.2	10.2
1962	37.8	11.1	48.9	500.7	66.9	567.6	-	8.6	8.6
1963	31.8	11.8	43.6	504.0	79.1	583.1	-	7.5	7.5
1964	62.2	9.5	71.7	594.0	82.8	676.8	-	10.6	10.6
1965	60.5	21.8	82.3	684.2	90.8	775.0	-	10.6	10.6
1966	72.3	26.3	98.6	866.3	110.1	976.4	-	10.1	10.1
1967	78.9	25.7	104.6	874.3	110.3	984.6	-	10.6	10.6
1968	103.4	37.9	141.3	911.1	120.0	1,031.1	-	13.7	13.7
1969	183.7	51.0	234.7	1,173.3	134.7	1,308.0	-	17.9	17.9
1970	167.5	82.7	250.2	1,111.9	143.0	1,254.9	-	19.9	19.9
1971	159.0	77.6	236.6	998.6	136.0	1,134.6	-	20.9	20.9
1972	62.7	24.0	86.7 (2)	849.2	130.8	980.0	-	8.8	8.8
1973	112.6	33.7	146.3 (2)	1,309.1	118.8	1,427.9	-	10.2	10.2
1974	192.1	76.6	268.7 (2)	2,150.5	143.2	2,293.7	-	11.7	11.7
1975	338.4	153.2	491.6 (2)	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)	3,830.5	798.0	4,628.5	-	18.0	18.0
1984	246.9	902.0	1,148.9 (3)	3,650.4	665.3	4,315.7	-	26.6	26.6
1985	204.6	1,012.3	1,216.9 (3)	3,804.1	693.0	4,497.1	-	27.1	27.1
1986	252.2	1,221.7	1,473.9 (3)	4,191.2	1,042.0	5,233.2	-	28.2	28.2
1987	218.6	1,162.0	1,380.6 (3)	5,303.0	1,045.6	6,348.6	-	21.7	21.7
1988	440.3	875.3	1,315.6 (3)	7,054.1	1,089.5	8,143.6	170.0	14.1	16.2
1989	542.3	1,117.5	1,659.8 (3)	8,080.0	1,495.2	9,575.2	82.0	16.5	17.3
1990	472.4	1,094.4	1,566.8 (3)	8,372.7	1,913.5	10,286.2	-	15.2	15.2
1991	585.1	941.2	1,526.3 (3)	8,941.4	2,168.9	11,110.3	-	13.7	13.7
1992	585.3	797.4	1,382.7	10,007.5	2,432.7	12,440.2	-	11.1	11.1
1993	832.1	676.8	1,508.9	9,198.7	2,598.8	11,797.5	262.9 (4)	10.6	12.8
1994	556.2	619.8	1,176.0	11,538.7	2,845.0	14,383.7	-	8.2	8.2
1995	1,851.7	677.9	2,529.6	16,038.6	3,155.2	19,193.8	940.2 (5)	8.3	13.2

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

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

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

(4) Pre-payment of Treasury bonds.

(5) Corresponding to pre-payments carried out to IDB, IBRD.

TABLE 17

MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY SECTOR AND TYPE OF DEBTOR
AS AT DECEMBER 31, 1995 (1)
(Millions of US dollars)

Sectoral Debtor	1995 FLOW					DEBT OUTSTANDING AS AT DECEMBER 31, 1995		
	Amount contracted	Disbursement	Amortisation (2)	Interest	Annuled disburse- ment	Net balance	Balance to be disbursed	Gross balance
I. PUBLIC	359.1	212.2	1,644.3	602.2	121.8	6,127.2	978.1	7,105.3
Central government	265.0	187.0	1,096.3	344.8	94.0	3,212.9	650.6	3,863.5
Treasury	265.0	186.7	1,093.5	344.2	94.0	3,211.1	650.6	3,861.7
Services	-	0.3	2.8	0.6	-	1.8	-	1.8
Autonomous	94.1	25.2	548.0	257.4	27.8	2,914.3	327.5	3,241.8
Banco Central de Chile	-	-	344.4	131.2	-	1,491.8	-	1,491.8
Banco del Estado de Chile	-	0.4	0.7	33.3	-	357.9	0.9	358.8
Banestado leasing	-	0.0	-	0.9	-	15.2	-	15.2
CODELCO	-	-	33.5	18.5	-	265.6	-	265.6
CORFO affiliates	-	9.2	5.5	7.3	-	117.1	56.4	173.5
Services	94.1	15.6	15.5	10.4	27.8	201.6	270.2	471.8
CORFO	-	-	148.4	55.8	-	465.1	-	465.1
II. PRIVATE WITH PUBLIC GUARANTEE PROVIDED BY	-	-	207.4	75.7	-	759.2	-	759.2
State	-	-	206.8	75.7	-	759.1	-	759.1
CORFO	-	-	0.6	-	-	0.1	-	0.1
TOTAL (I + II)	359.1	212.2	1,851.7	677.9	121.8	6,886.4	978.1	7,864.5

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

(2) Including US\$ 940.2 million corresponding to pre-payments.

TABLE 18

ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY SECTORAL DEBTOR, 1996 - 2005, BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1995 (1)
(Millions of US dollars)

Sectoral Debtor	1996		1997		1998		1999		2000	
	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest
I. PUBLIC	2,215.4	442.5	467.1	281.9	495.9	268.8	481.9	245.4	494.2	218.2
Central government	554.2	236.8	307.4	210.2	340.6	204.4	344.0	187.7	355.3	166.7
Treasury	551.3 (3)	236.7	307.3	210.2	340.5	204.4	343.9	187.7	355.2	166.7
Services	2.9	0.1	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0
Autonomous	1,661.2	205.7	159.7	71.7	155.3	64.4	137.9	57.7	138.9	51.5
Banco Central de Chile	1,474.6 (3)	104.9	0.3	0.1	0.3	0.1	0.3	0.1	0.3	0.1
Banco del Estado de Chile (2)	105.7	26.8	17.6	16.4	20.6	15.5	16.6	14.6	16.6	13.7
CODELCO	28.9	20.2	43.8	13.5	40.8	10.6	28.7	8.2	23.8	6.3
CORFO affiliates	8.1	10.9	16.6	8.3	16.6	8.0	16.9	7.4	18.4	6.3
Services	31.7	15.4	34.5	12.2	32.4	11.7	31.3	11.6	36.2	11.9
CORFO	12.2	27.5	46.9	21.2	44.6	18.5	44.1	15.8	43.6	13.2
II. PRIVATE WITH PUBLIC GUARANTEE PROVIDED BY	35.8	66.5	84.6	47.4	77.7	41.8	77.7	36.4	72.2	31.3
State	35.6	66.5	84.6	47.4	77.7	41.8	77.7	36.4	72.2	31.3
CORFO	0.2	0.0	-	-	-	-	-	-	-	-
TOTAL (I + II)	2,251.2	509.0	551.7	329.3	573.6	310.6	559.6	281.8	566.4	249.5
TOTAL (Amortisation + interest)	2,760.2		881.0		884.2		841.4		815.9	

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

(2) Including Banestado Leasing.

(3) Including US\$ 1,493 million corresponding to pre-payments of the Banco Central de Chile and Tesorería General de la República to carry out in 1996.

TABLE 18

ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY SECTORAL DEBTOR, 1996 - 2005, BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1995 (1)
(Millions of US dollars)

(Continued)

Sectoral Debtor	2001		2002		2003		2004		2005	
	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest
I. PUBLIC	541.6	187.7	437.1	151.8	421.0	124.1	411.5	97.3	352.2	71.2
Central government	316.2	143.5	315.0	122.5	300.9	101.6	291.7	81.0	237.2	61.2
Treasury	316.1	143.5	314.9	122.5	300.8	101.6	291.6	81.0	237.1	61.2
Services	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0
Autonomous	225.4	44.2	122.1	29.3	120.1	22.5	119.8	16.3	115.0	10.0
Banco Central de Chile	0.3	0.0	0.3	0.0	0.3	0.0	0.3	0.0	0.3	0.0
Banco del Estado de Chile (2)	116.9	12.8	17.0	3.4	17.0	2.5	16.7	1.6	16.3	0.8
CODELCO	19.0	5.1	19.0	4.1	19.0	2.7	19.0	1.7	19.0	0.7
CORFO affiliates	15.6	5.2	12.8	4.4	12.8	3.6	12.8	2.9	12.8	2.1
Services	34.0	10.4	33.5	9.0	32.7	7.6	32.7	6.3	31.8	4.9
CORFO	39.6	10.7	39.5	8.4	38.3	6.1	38.3	3.8	34.8	1.5
II. PRIVATE WITH PUBLIC										
GUARANTEE PROVIDED BY	72.2	26.3	72.2	21.3	72.2	16.4	72.6	11.4	70.2	6.5
State	72.2	26.3	72.2	21.3	72.2	16.4	72.6	11.4	70.2	6.5
CORFO	-	-	-	-	-	-	-	-	-	-
TOTAL (I + II)	613.8	214.0	509.3	173.1	493.2	140.5	484.1	108.7	422.4	77.7
TOTAL (Amortisation + interest)	827.8		682.4		633.7		592.8		500.1	

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

(2) Including Banestado Leasing.

TABLE 19

MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY COUNTRY AND CREDITOR ORGANISATION
AS AT DECEMBER 31, 1995 (1) (2)
(Millions of US dollars)

Creditor	1995 FLOW					DEBT OUTSTANDING AS AT DECEMBER 31, 1995		
	Amount contracted	Disbursement	Amortisation (3)	Interest	Annuled disburse- ment	Net balance	Balance to be disbursed	Gross balance
I. MULTINATIONAL ORGANISATIONS	230.0	148.3	1,468.8	364.7	95.8	2,572.0	543.8	3,115.8
IDA	-	-	0.7	0.1	-	10.7	-	10.7
IDB	75.0	65.4	954.7	220.2	53.0	1,358.7	197.3	1,556.0
IBRD	155.0	82.9	513.4	144.4	42.8	1,202.6	346.5	1,549.1
II. COUNTRY	129.1	63.9	382.9	313.2	26.0	4,314.4	434.3	4,748.7
Industrialised	129.1	63.9	372.5	303.0	26.0	4,186.0	434.3	4,620.3
Germany	15.0	10.7	20.2	8.5	10.0	179.7	17.7	197.4
Austria	-	-	0.5	0.0	-	-	-	-
Belgium	10.8	3.8	0.8	0.5	-	10.8	-	10.8
Canada	-	-	1.5	0.2	-	3.2	-	3.2
Spain	23.5	9.8	17.3	1.7	-	35.0	28.5	63.5
United States of America	23.0	9.0	260.4	235.8	12.0	3,114.4	12.2	3,126.6
Finland	-	-	0.1	-	-	-	-	-
France	56.8	29.5	13.1	3.6	-	109.5	90.9	200.4
United Kingdom	-	-	5.2	19.0	-	219.4	-	219.4
Italy	-	1.1	-	-	4.0	9.8	10.2	20.0
Japan	-	-	53.2	32.9	-	488.2	244.7	732.9
Sweden	-	-	0.1	-	-	2.0	10.0	12.0
Switzerland	-	-	0.1	0.8	-	14.0	20.1	34.1
Developing	-	-	10.4	10.2	-	128.4	-	128.4
Argentina	-	-	0.9	0.1	-	1.3	-	1.3
Brazil	-	-	4.0	0.2	-	6.7	-	6.7
Mexico	-	-	0.9	0.2	-	1.7	-	1.7
Panama	-	-	4.6	1.2	-	18.7	-	18.7
Jamaica	-	-	-	8.5	-	100.0	-	100.0
TOTAL (I + II)	359.1	212.2	1,851.7	677.9	121.8	6,886.4	978.1	7,864.5

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

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

(3) Including US\$ 940.2 million corresponding to pre-payments.

TABLE 20

**ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY COUNTRY AND CREDITOR
ORGANISATION, 1996 - 2005, BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1995 (1) (2)**
(Millions of US dollars)

Creditor	1996		1997		1998		1999		2000	
	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest
I. MULTINATIONAL ORGANISATIONS	226.7	217.6	259.9	206.7	300.2	200.4	307.2	184.0	301.8	163.5
IDA	0.7	0.1	0.7	0.1	0.7	0.1	0.7	0.1	0.7	0.1
IDB	75.3	122.3	103.9	113.7	129.6	107.2	129.2	99.4	126.7	91.2
IBRD	150.7	95.2	155.3	92.9	169.9	93.1	177.3	84.5	174.4	72.2
II. COUNTRY	2,024.5	291.4	291.8	122.6	273.4	110.2	252.4	97.8	264.6	86.0
Industrialised	2,017.1	281.3	285.0	113.0	269.2	101.1	248.2	88.9	262.5	77.5
Germany	11.8	8.5	19.6	6.7	18.6	5.6	17.9	4.6	15.0	3.6
Belgium	8.3	0.5	1.2	0.2	1.2	0.1	-	-	-	-
Canada	1.4	0.1	1.2	0.1	0.7	0.0	-	-	-	-
Spain	18.1	0.3	19.3	0.7	2.0	0.7	2.0	0.5	1.3	0.3
United States of America	1,914.1 (3)	216.4	137.0	62.7	140.3	55.4	131.2	48.0	140.9	40.8
France	11.2	5.1	18.0	4.5	18.5	3.6	10.9	2.9	11.4	2.6
United Kingdom	3.0	18.1	24.1	11.5	24.1	10.1	24.1	8.7	24.1	7.4
Italy	0.0	0.2	0.0	0.4	0.7	0.4	1.4	0.4	1.3	0.4
Japan	44.2	31.1	56.5	25.0	55.0	24.2	52.6	23.1	60.4	22.0
Sweden	1.2	0.0	2.3	0.0	2.3	0.0	2.3	0.0	2.3	0.0
Switzerland	3.8	1.0	5.8	1.2	5.8	1.0	5.8	0.7	5.8	0.4
Developing	7.4	10.1	6.8	9.6	4.2	9.1	4.2	8.9	2.1	8.5
Argentina	0.8	0.1	0.5	0.0	-	-	-	-	-	-
Brazil	1.5	0.2	1.2	0.2	0.0	0.0	-	-	-	-
Cayman Islands	0.0	8.5	0.0	8.5	0.0	8.5	0.0	8.5	0.0	8.5
Mexico	0.9	0.1	0.9	0.0	-	-	-	-	-	-
Panama	4.2	1.2	4.2	0.9	4.2	0.6	4.2	0.4	2.1	0.0
TOTAL (I + II)	2,251.2	509.0	551.7	329.3	573.6	310.6	559.6	281.8	566.4	249.5

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

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

(3) Including US\$ 1,493 million corresponding to pre-payments of the Banco Central de Chile and Tesorería General de la República to carry out in 1996.

TABLE 20

ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY COUNTRY AND CREDITOR ORGANISATION, 1996 - 2005, BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1995 (1) (2)
(Millions of US dollars)

(Continued)

Creditor	2001		2002		2003		2004		2005	
	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest
I. MULTINATIONAL ORGANISATIONS	270.1	141.2	267.4	121.1	267.4	100.9	267.4	80.9	212.1	61.1
IDA	0.7	0.1	0.7	0.0	0.7	0.0	0.7	0.0	0.7	0.0
IDB	129.7	80.9	129.7	70.5	129.7	60.1	129.6	49.7	104.2	39.2
IBRD	139.7	60.2	137.0	50.6	137.0	40.8	137.1	31.2	107.2	21.9
II. COUNTRY	343.7	72.8	241.9	52.0	225.8	39.6	216.7	27.8	210.3	16.6
Industrialised	243.7	64.3	241.9	52.0	225.8	39.6	216.7	27.8	210.3	16.6
Germany	11.0	3.1	11.7	2.7	12.4	2.2	13.1	1.7	12.7	1.3
Belgium	-	-	-	-	-	-	-	-	-	-
Canada	-	-	-	-	-	-	-	-	-	-
Spain	0.7	0.3	0.3	0.3	0.5	0.3	1.0	0.2	1.0	0.2
United States of America	132.3	33.5	132.4	26.4	117.8	19.2	116.5	12.5	116.7	5.6
France	11.4	2.2	11.2	1.9	10.6	1.6	10.6	1.3	13.5	1.2
United Kingdom	22.7	6.0	22.7	4.7	22.7	3.4	22.7	2.2	22.7	0.9
Italy	1.3	0.2	1.3	0.2	1.3	0.2	1.3	0.2	1.3	0.2
Japan	60.4	18.9	60.4	15.8	60.4	12.7	51.4	9.7	42.3	7.2
Sweden	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0
Switzerland	3.8	0.1	1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Developing	100.0	8.5	-	-	-	-	-	-	-	-
Argentina	-	-	-	-	-	-	-	-	-	-
Brazil	-	-	-	-	-	-	-	-	-	-
Cayman Islands	100.0	8.5	-	-	-	-	-	-	-	-
Mexico	-	-	-	-	-	-	-	-	-	-
Panama	-	-	-	-	-	-	-	-	-	-
TOTAL (I + II)	613.8	214.0	509.3	173.1	493.2	140.5	484.1	108.7	422.4	77.7

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

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

TABLE 21

MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY TYPE OF CREDITOR
AS AT DECEMBER 31, 1995 (1)
(Millions of US dollars)

Creditor	1995 FLOW					DEBT OUTSTANDING AS AT DECEMBER 31, 1995		
	Amount contracted	Disbursement	Amortisation (2)	Interest	Annuled disburse- ment	Net balance	Balance to be disbursed	Gross balance
I. MULTINATIONAL ORGANISATIONS	230.0	148.3	1,468.8	364.7	95.8	2,572.0	543.8	3,115.8
II. GOVERNMENTAL ORGANISATIONS	35.0	47.5	98.3	37.9	26.0	714.0	106.0	820.0
Regular loans	35.0	47.5	80.9	37.3	26.0	714.0	106.0	820.0
1987-1988 official renegotiation	-	-	17.4	0.6	-	-	-	-
III. BANKS AND FINANCIAL INSTITUTIONS	94.1	15.8	261.0	270.4	-	3,544.1	328.3	3,872.4
Regular loans	94.1	15.8	31.2	136.3	-	1,631.8	328.3	1,960.1
Bonds	-	-	-	-	-	-	-	-
1983-1984 bank renegotiation	-	-	108.4	49.1	-	552.7	-	552.7
1985-1987 bank renegotiation	-	-	78.5	53.0	-	790.0	-	790.0
1988-1991 bank renegotiation	-	-	42.9	32.0	-	569.6	-	569.6
IV. SUPPLIERS	-	0.6	23.6	4.9	-	56.3	-	56.3
TOTAL	359.1	212.2	1,851.7	677.9	121.8	6,886.4	978.1	7,864.5

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

(2) Including US\$ 940.2 million corresponding to pre-payments.

TABLE 22

ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY CREDITOR, 1996 - 2005,
BASED ON GROSS BALANCE OUTSTANDING AS AT DECEMBER 31, 1995 (1)
(Millions of US dollars)

Creditor	1996		1997		1998		1999		2000	
	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest
I. MULTINATIONAL ORGANISATIONS	226.7	217.6	259.9	206.7	300.2	200.4	307.2	184.0	301.8	163.5
II. GOVERNMENTAL ORGANISATIONS	88.8	27.5	90.4	25.3	72.3	22.3	71.6	18.9	77.9	15.3
Regular loans	88.8	27.5	90.4	25.3	72.3	22.3	71.6	18.9	77.9	15.3
III. BANKS AND FINANCIAL INSTITUTIONS	1,917.9	260.5	185.9	95.1	188.8	86.8	175.9	78.5	184.6	70.7
Regular loans	1,408.4	105.6	33.2	20.2	36.1	19.8	23.2	19.5	31.9	19.2
1983-1984 bank renegotiation	170.6	34.0	41.5	21.0	41.5	18.8	41.5	16.6	41.5	14.5
1985-1987 bank renegotiation	229.8	69.2	60.8	28.8	60.8	25.7	60.8	22.6	60.8	19.7
1988-1991 bank renegotiation	109.1	51.7	50.4	25.1	50.4	22.5	50.4	19.8	50.4	17.3
IV. SUPPLIERS	17.8	3.4	15.5	2.2	12.3	1.1	4.9	0.4	2.1	0.0
Regular loans	17.8	3.4	15.5	2.2	12.3	1.1	4.9	0.4	2.1	0.0
TOTAL	2,251.2 (2)	509.0	551.7	329.3	573.6	310.6	559.6	281.8	566.4	249.5

Creditor	2001		2002		2003		2004		2005	
	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest	Amortisation	Interest
I. MULTINATIONAL ORGANISATIONS	270.1	141.2	267.4	121.1	267.4	100.9	267.4	80.9	212.1	61.1
II. GOVERNMENTAL ORGANISATIONS	60.0	12.2	58.4	9.7	44.6	7.4	35.2	5.3	27.5	3.9
Regular loans	60.0	12.2	58.4	9.7	44.6	7.4	35.2	5.3	27.5	3.9
III. BANKS AND FINANCIAL INSTITUTIONS	283.7	60.6	183.5	42.3	181.2	32.2	181.5	22.5	182.8	12.7
Regular loans	131.0	19.1	30.8	9.5	28.5	8.5	28.8	7.4	30.2	6.2
1983-1984 bank renegotiation	41.5	11.7	41.5	9.2	41.5	6.7	41.5	4.3	41.5	1.8
1985-1987 bank renegotiation	60.8	15.9	60.8	12.6	60.8	9.1	60.8	5.8	60.7	2.5
1988-1991 bank renegotiation	50.4	13.9	50.4	11.0	50.4	7.9	50.4	5.0	50.4	2.2
IV. SUPPLIERS	-	-	-	-	-	-	-	-	-	-
Regular loans	-	-	-	-	-	-	-	-	-	-
TOTAL	613.8	214.0	509.3	173.1	493.2	140.5	484.1	108.7	422.4	77.7

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

(2) Including US\$ 1,493 million corresponding to pre-payments of the Banco Central de Chile and Tesorería General de la República to carry out in 1996.

TABLE 23

PROJECTED DISBURSEMENT OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY SECTORAL DEBTOR, 1996 - 2001, BASED ON BALANCE NOT DISBURSED AS AT DECEMBER 31, 1995 (1)
(Millions of US dollars)

Sectoral Debtor	BALANCE NOT DISBURSED AS AT DECEMBER 31, 1995 (2)	ESTIMATED TIMING OF DISBURSEMENT					
		1996	1997	1998	1999	2000	2001
I. CENTRAL GOVERNMENT	650.6	247.7	174.8	175.7	47.0	5.4	-
Treasury	650.6	247.7	174.8	175.7	47.0	5.4	-
II. AUTONOMOUS	327.5	80.6	116.0	69.7	30.6	30.6	-
Services	270.2	72.0	84.0	53.0	30.6	30.6	-
CORFO	-	-	-	-	-	-	-
Banco del Estado de Chile	0.9	0.9	-	-	-	-	-
CORFO affiliates	56.4	7.7	32.0	16.7	-	-	-
III. PRIVATE SECTOR WITH PUBLIC GUARANTEE	-	-	-	-	-	-	-
TOTAL (I + II + III)	978.1	328.3	290.8	245.4	77.6	36.0	-

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

(2) It refers to external debt contracted but not disbursed as at December 31, 1995.

TABLE 24

PROJECTED DISBURSEMENT OF MEDIUM- AND LONG-TERM PUBLIC EXTERNAL DEBT BY TYPE OF CREDITOR, 1996 - 2001, BASED ON BALANCE NOT DISBURSED AS AT DECEMBER 31, 1995 (1)
(Millions of US dollars)

Creditor	BALANCE NOT DISBURSED AS AT DECEMBER 31, 1995 (2)	ESTIMATED TIMING OF DISBURSEMENT					
		1996	1997	1998	1999	2000	2001
I. MULTINATIONAL ORGANISATIONS	543.8	164.2	163.9	163.3	47.0	5.4	-
II. GOVERNMENTAL ORGANISATIONS	106.0	82.8	10.8	12.4	-	-	-
III. BANKS AND FINANCIAL INSTITUTIONS	328.3	81.3	116.1	69.7	30.6	30.6	-
TOTAL (I + II + III)	978.1	328.3	290.8	245.4	77.6	36.0	-

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

(2) It refers to external debt contracted but not disbursed as at December 31, 1995.

TABLE 25

INTERNATIONAL MONETARY FUND CREDIT BALANCE AS AT DECEMBER 31, 1995
(Millions of US dollars)

Type of credit	1995 FLOW				DEBT OUTSTANDING AS AT DECEMBER 31, 1995		
	Amount contacted	Disbursement	Amortisation	Interest	Net balance	Balance to be disbursed	Gross balance
I. Stand by	-	-	-	-	-	-	-
II. Extended fund facility	-	-	302.9	19.8	-	-	-
TOTAL	-	-	302.9	19.8	-	-	-

TABLE 26

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

Sector	DL 600 CONVER- SIONS AND OTHERS	CHAPTER XVIII	CHAPTER XIX	PORTFOLIO EXCHANGE	OTHERS	CUMULATIVE REDUC- TION AT DEC. 31, 1995
I. PUBLIC	2.3	3,105.7	3,576.4	152.2	2,594.5	9,431.1
Banco Central de Chile	-	729.1	1,123.8	27.3	829.5	2,709.7
Banco del Estado de Chile	-	207.2	288.4	5.4	511.4	1,012.4
Services	-	261.8	114.3	37.7	503.3	917.1
Treasury	-	-	-	-	88.1 (5)	88.1
CORFO	-	-	-	-	162.5	162.5
Private sector with public guarantee	2.3	1,907.6	2,049.9	81.8	499.7	4,541.3
Financial	2.3	1,907.6	2,049.9	78.3	71.9	4,110.0
Nonfinancial	-	-	-	3.5	427.8	431.3
II. PRIVATE	306.1	174.1	23.1	3.3	1,538.9	2,045.5
Financial	166.5	84.9	21.9	-	117.4	390.7
Nonfinancial	139.6	89.2	1.2	3.3	1,421.5 (6)	1,654.8
TOTAL (I + II)	308.4	3,279.8 (2)	3,599.5 (3)	155.5 (4)	4,133.4 (7)	11,476.6

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

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

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

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

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

(6) Including US\$ 87.3 million corresponding to reduction of external debt in compliance with Resolution 353-06-940519 of the Banco Central de Chile.

(7) Including US\$ 185.3 million corresponding to discounts from tenders of the Banco Central de Chile the nominal value of which is US\$ 439.6 million of external-debt redemption; US\$ 356.7 million corresponding to transactions carried out to help the export sector, in compliance with Resolution 1924-01; and US\$ 1,442.4 million in pre-payments carried out pursuant to clause 5.12 of the External-Debt Restructuring Agreement.

TABLE 27

REDUCTION OF EXTERNAL DEBT BY TYPE OF TRANSACTION, 1985 - 1995 (1)
(Millions of US dollars)

Item	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	TOTAL
DL 600 conversions and others	53.0 (2)	56.3	124.6	51.5	2.4	15.9	-	-	4.7	-	-	308.4
Chapter XVIII (3)	115.2	410.6	695.8	909.3	410.3	591.6	147.0	-	-	-	-	3,279.8
Chapter XIX (4)	32.3	213.5	707.3	885.9	1,321.4	417.5	21.6	-	-	-	-	3,599.5
Portfolio exchange (5)	41.0	27.2	-	67.6	19.7	-	-	-	-	-	-	155.5
Others (6)	88.7	275.9	451.0	856.0	929.2	70.7	658.9	385.2	293.3	(19.0)	143.5	4,133.4
Total	330.2	983.5	1,978.7	2,770.3	2,683.0	1,095.7	827.5	385.2	298.0	(19.0)(7)	143.5	11,476.6

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

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

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

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

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

(6) Including US\$ 185.3 million corresponding to discounts from tenders of the Banco Central de Chile the nominal value of which is US\$ 439.6 million of external-debt redemption; US\$ 356.7 million corresponding to transactions carried out to help the export sector, in compliance with Resolution 1924-01; and US\$ 1,442.4 million in pre-payments carried out pursuant to clause 5.12 of the External-Debt Restructuring Agreement.

(7) Including US\$ 87.3 million corresponding to reduction of external debt in compliance with Resolution 353-06-940519 of the Banco Central de Chile.

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