Public Disclosure Authorized

Public Disclosure Authorized

Document of

The World Bank

FOR OFFICIAL USE ONLY

Report No. 2159a-ZR

EXTERNAL PUBLIC DEBT OF ZAIRE

October 5, 1978

Country Programs II
Eastern Africa Region

Economic Analysis and Projections
Development Policy Staff

This document has a restricted distribution and may be used by recipients only in the performance of their official duties. Its contents may not otherwise be disclosed without World Bank authorization.

EXTERNAL PUBLIC DEBT OF ZAIRE

TABLE OF CONTENTS

		Page No.
	SUMMARY	i-ii
	INTRODUCTION	1
I.	VOLUME AND STRUCTURE OF THE DEBT	1
	A. Outstanding Debt, Disbursed only and Including Undisbursed	1
	B. Commitments	2
	1. Type of Creditor	3
	2. Creditor Country	3
	3. Type of Debtor	4
	4. Sectors	5
	5. Terms	7
	C. Disbursements	8
	1. Source	8
	2. Sector	9
II.	DEBT SERVICE, 1970-77	11
	A. Volume and Trend of Debt Service Due	11
	B. Evolution and Structure of Debt Service Payments	12
	C. Arrears	15
	D. Net Transfers	16
III.	DEBT REORGANIZATION	17
	A. Paris Club Agreements	17
	B. London Understanding	23
IV.	PROJECTIONS	25
	A. The 1977 Situation	25
	B. Prospects in 1978	26
	C. DRS Projections to 1987	26

This report was prepared by William Grau and Elizabeth Bowen, External Debt Division, Economic Analysis and Projections Department, following their participation on a World Bank economic mission which visited Zaire in February 1978.

This document has a restricted distribution and may be used by recipients only in the performance of their official duties. Its contents may not otherwise be disclosed without World Bank authorization.

ANNEXES

I. Definitions

II. Debt Management by OGEDEP

III. Statistical Tables
1. Standard DRS Tables 1 and 2, as of December 31, 1977
2. Commitments by Debtor, 1970-77
3. Commitments by Economic Sector
4. Comparison of Average Terms: Zaire and Other Low-Income Countries
5. Average Terms of Borrowing By Creditor Country
6. Debt Service Payments and Net Transfers By Type of Creditor
7. Debt Service Payments By Creditor Country
8. Cumulative Arrears at End-1977 By Creditor Country
9. Effect of First and Second Paris Club Agreements on Total Debt Service
10. Outstanding Debt and Projected Service Payments By Creditor Country
11. Disbursement Patterns on Undisbursed Project Balances As of End-1977
12. Future Debt Service Eligible for Rescheduling Under Paris Club, 1977-80, By Credit or Country
13. Debt Service Eligible for Rescheduling Under Paris Club, 1977-80, By Type of Credit

IV. US Dollar Exchange Rates for Major Currencies 1970-1977.

TEXT TABLES

1. Evolution of Outstanding Debt 1970-77.

2. Structure of Commitments, 1970-77, By Type of Creditor

3. Commitments By Creditor Country

4. Commitments By Type of Debtor

5. Sources of Financing for Major Projects, 1970-77

6. Average Terms Structure By Type of Creditor, 1970-77

7. Average Terms Structure, 1970-76, Zaire and Other Low-Income Countries

8. Disbursements By Type of Creditor, 1970-77

9. Disbursements By Project and Non-Project Allocation, 1970-77

10. Incremental Debt Service Due in 1973-77 By Year in which Loans Were Contracted

11. Incremental Debt Service During 1974-77 Attributable to Borrowing in 1973-74, By Type of Creditor

12. Principal and Interest Payments 1970-77

13. Debt Service Payments, 1970-77, By Type of Creditor

14. Debt Service Payments by Central Government Budget By Type of Debtor

15. Cumulative Arrears on Debt Service, End of Year 1974-77

16. Actual and Projected Net Transfers of Resources

17. Amounts Rescheduled Under 1976 Paris Club Agreement

18. Amounts and Terms of First Paris Club (June 1976) By Creditor Country

19. Amounts and Terms of Second Paris Club Agreement

20. Effect of First and Second Paris Club Agreements on Total Debt Service

21. Effect of First and Second Paris Club Agreements on Debt Service Due to Paris Club

22. Multilateral Debt Reorganization 1974-77

23. 1977 Debt Outstanding

24. Projected Flow in 1978

25. Projections of Future Disbursements By Type of Creditor

26. Projected Disbursements By Economic Sector

27. Debt Service 1978-87 By Type of Creditor

28. Projected Debt Service By Source of Payment

29. Projected Net Transfers By Type of Creditor

Summary

i. At the end of 1977, the external public debt of Zaire stood at US$3,537 million of which US$2,623 million was disbursed and outstanding. Cumulative debt service payments in arrears totalled US$378.0 million. Approximately 58 percent of the debt is owed to private lenders on commercial terms. Private bank lending outstanding accounts or 39 percent of the total debt. More than half the debt outstanding is projected to fall due before 1983.

ii. Prior to 1973, Zaire maintained a relatively low level of external indebtedness. Total debt outstanding ranged from US$374.0 million at end 1969 to US$715.0 million at end 1972. The maturity structure of the debt was also favorable as more than half was owed to foreign governments on concessional terms and to multilateral lending institutions.

iii. Beginning in 1973 this comparatively stable debt profile changed rapidly. External borrowing increased dramatically. The largest increase in the debt occurred between 1973 - 1975. During that period Zaire contracted a total of US$2.6 billion in external loans to finance various manufacturing and infrastructure projects, the latter primarily in the transport and energy sectors. A large proportion of the loans committed in these years were in the form of non-concessional private lending, including large Euro-currency loans from syndicated bank groups (US$600 million). This contributed to a deterioration of the overall maturity structure of the debt. As early as 1974 arrears of debt service began to accrue; out of a total of US$260.0 million, required in 1975 to service the public debt, Zaire paid only 60 percent. By the end of 1975 cumulative debt service in arrears reached US$104 million most of which was owed to private creditors.

iv. To alleviate the growing repayment difficulties, Zaire began rescheduling negotiations with the Paris Club in late 1975. A first agreement was reached in June 1976 under which the eleven Paris Club countries participating agreed to consolidate and reschedule over a 9-year period most unpaid maturities due on their credits up to the end of 1976. The total amount of the consolidation (US$211.3) was equivalent to about 41 percent of the total debt service payment due in 1976. A second rescheduling agreement was reached in July 1977 with the same Paris Club countries for the consolidation and rescheduling, also over a 9-year period, of maturities due on their credits in 1977 (US$202.0 million). By the end of 1977, however, this agreement was implemented by only three Paris Club countries, and bilateral negotiations with the other countries were still in progress.

v. Parallel to the negotiations within the Paris Club, Zaire also requested additional financing from syndicated bank groups to alleviate its payments difficulties. At the end of 1977 the debt to these banks amounted to US$581.0 million of which US$180.0 million in arrears. These negotiations took place in November 1976 during which it was tentatively agreed that, contingent to certain conditions, the group of banks would attempt to syndicate a further loan to Zaire of US$250.0 million. As of now, however, this loan has not materialized.

vi. This report does not attempt to analyze the causes or the consequence of Zaire's debt service problems. This aspect will be addressed in the forthcoming economic report.

INTRODUCTION

1. The purpose of this report is to present a factual analysis of the external public debt of Zaire 1/ -- its evolution, current status and structure -- with projections of disbursements and debt service up to the year 1987. These data will be studied against the economic and financial background, as well as the prospects of Zaire in a forthcoming economic report. The statistical basis for the analysis derives primarily from data gathered by a World Bank economic mission which visited Zaire in February 1978. The historical series prior to and including 1975 comprise data collected by previous external debt missions to Zaire, as well as reports from the Directorate of the Treasury and the Bank of Zaire. Information on the status of the debt as of the end of 1976 and 1977 was provided by the Zairian Office for Public Debt Management (OGEDEP); these were supplemented where appropriate by data from the Treasury and the Bank of Zaire. Information on the Paris Club rescheduling agreements of 1976 and 1977 was obtained from various sources including OGEDEP and the export credit insurance agencies of governments participating in the Paris Club negotiations. 2/

2. The task of establishing an up-to-date and accurate record of Zaire's external debt is a complex, tedious and lengthy undertaking which is continuing. It is possible that future work will reveal discrepancies in the data on individual loans. However, we feel that the coverage of the statistics at our disposal, including supporting material from creditor sources, is sufficiently complete to assure that future revisions in the data base will not materially affect the results of the analysis presented below.

3. Unless otherwise indicated, all amounts are expressed in millions of US dollars.

1/ In this report external public debt comprises all long-term borrowing repayable in goods or in foreign currencies which is committed either by the public sector or by the private sector with public guarantee. It thus excludes certain debts which can be relevant in the case of Zaire, such as short-term indebtedness, delayed tranfer payments and IMF credit facilities. It also excludes unguaranteed private borrowing, i.e., "private debt", which in Zaire is not believed to be significant. See Annex 1 for a further definition.

2/ The members of the Paris Club for Zaire were: Belgium, Canada, France, Federal Republic of Germany, Italy, Japan, Netherlands, Sweden, United Kingdom, and United States.

I. VOLUME AND STRUCTURE OF THE PUBLIC DEBT

A. Outstanding Debt, Disbursed Only and Including Undisbursed 1/

4. On December 31, 1977, the outstanding debt (including undisbursed) of the Republic of Zaire was US$3,537 million - nearly six times the average level during the period 1970-72. Table 1 shows that the largest increase took place in 1973 and 1974 when the amounts outstanding rose by about US$1 billion per year. During the following three years (1975-77), however, Zaire's total outstanding debt rose by only US$300 million per annum. The annual rate of increase thus slowed considerably, reflecting the reduced levels of loans contracted by Zairian debtors in the recent past.

Table 1: EVOLUTION OF OUTSTANDING DEBT, 1970-77
(in US$ million, end of year)

Debt Outstanding	1970-72 Average Level	1973	1974	1975	1976	1977
Incl. Undisbursed	610.8	1,750.8	2,676.8	3,008.3	3,305.6	3,536.8
Disbursed Only	400.6	862.3	1,294.6	1,655.1	2,168.8	2,632.8
Undisbursed	210.2	888.5	1,382.2	1,353.2	1,136.8	904.0

5. Increases in the level of disbursed debt 2/ were more or less consistent over the period, averaging about US$420 million in each year 1973-77, with the largest increases in 1976 and 1977. To a large extent, this trend reflects two factors: 1) the time lag which exists between a loan commitment and the disbursement of funds and 2) decreases in actual debt service paid by Zaire from 1975-77.

B. Commitments 3/

6. The evolution of the total outstanding debt sketched above resulted to a large extent from changes in the volume of commitments during 1973-74

1/ Outstanding debt including undisbursed is the cumulative amount of contracted loans, minus repayments of principal and cancellations. It includes amounts which have been committed but not yet disbursed.

2/ Disbursed debt is the cumulative amount of disbursements minus principal repayments.

3/ Commitments as used in this report represent the amount, net of downpayments, of the loans contracted.

which jumped from an average of US$185 million in 1970-72 to about US$1 billion in 1973-74. This is understandable because the bulk of the debt was incurred in those years and relatively little repayment took place thereafter. Commitments to Zaire during the 1970-77 period totaled US$3.7 billion.

1. Type of Creditor

7. Table 2 traces the levels of commitments by major creditor type during the 1970-77 period. In 1973 and 1974, when the largest increase in total debt took place, private credits accounted for about 70 percent. In the next two years commitments were cut by about half, and by 1977 they fell to US$162 million (less than in the early 70's). Although the decline reflected lower lending from all sources, the most significant drop took place in private lending which shrank from an average of US$700 million per annum in 1973-74 to less than US$20 million in 1977. In 1977, 88 percent of all commitments were from official sources.

Table 2: STRUCTURE OF COMMITMENTS, 1970-77, BY TYPE OF CREDITOR
(in US$ million)

Type of Creditor	1970-72 Average	%	1973	1974	1975	1976	1977 Amount	%
Total	184.8	(100.0)	1,104.6	970.8	513.5	422.2	161.7	(100.0)
Private Credits	140.8	(76.2)	803.6	645.7	235.3	184.0	19.3	(11.5)
Suppliers	58.2	(31.5)	252.6	159.9	132.6	40.5	12.2	(7.5)
Total Banks	82.6	(44.7)	551.0	485.8	102.7	143.5	7.1	(4.4)
(Synd. Banks) 1/	(57.7)	(31.2)	(259.8)	(204.2)	(5.1)	(17.1)	-	-
Official Credits	44.0	(23.8)	301.0	325.1	324.5	190.6	142.4	(88.1)
Multilateral	24.7	(13.4)	12.4	38.1	153.9	67.5	19.3	(11.9)
Bilateral	19.3	(10.4)	288.6	287.0	170.6	123.1	123.1	(76.2)

1/ Portion of private bank credits represented by syndicated bank lending.

2. Creditor Country

8. Three creditor countries accounted for about 50 percent of all commitments over the 1970-77 period: the United States for 23 percent, France for 18 percent, and Italy for 8.5 percent (see Table 3). Other countries which figured prominently in total commitments were the Federal Republic of Germany, Belgium and the United Kingdom, each with US$250-300 million during the period. Loans from multilateral institutions, of which the World Bank Group represents nearly 80 percent, totaled US$365 million; more than half of this amount was committed in 1975-76.

Table 3: COMMITMENTS BY CREDITOR COUNTRY /1
(In US$ million)

Creditor Country	Total 1970-72	1973	1974	Total 1975-76	1977	1970-1977 Amount	1970-1977 % share
TOTAL	554.5	1,104.6	970.8	935.7	161.7	3,727.3	(100.0)
Belgium	54.6	157.2	.5	38.3	5.6	256.2	(6.9)
Canada	4.9	36.0	49.6	3.3	13.5	107.3/2	(2.9)
China	-	100.7	-	-	-	100.7	(2.7)
France	35.1	162.8	215.6	191.6	60.0	665.1/3	(17.8)
Germany, F.R. of	54.9	72.2	14.1	138.7	9.2	289.1	(7.8)
Italy	84.8	83.6	70.0	80.2	-	318.6	(8.6)
Japan	5.4	127.0	9.8	.4	-	142.6/4	(3.8)
Libya	-	-	-	100.0	-	100.0	(2.7)
Netherlands	-	25.2	60.2	2.3	6.0	93.7	(2.5)
Sweden	-	-	42.6	-	-	42.6	(1.1)
UAE	-	-	50.1	-	-	50.1	(1.3)
United Kingdom	20.7	221.5	3.5	3.5	-	249.2	(6.7)
United States	212.2	70.1	412.7	120.9	48.1	864.0	(23.2)
Int'l Organizations	74.2	12.4	38.1	221.5	19.3	365.5	(9.8)
of which: IBRD	-	-	-	100.0	-	100.0	(2.7)
IDA	48.0	8.5	10.0	102.5	18.0	187.0	(5.0)
Others	7.7	35.9	4.0	35.0	-	82.6	(2.2)

/1 For syndicated bank credits, country of origin is determined by the nationality of the lead bank.

/2 Including US$51.7 million of undrawn credit balances cancelled during 1976.

/3 Including refinancing loans of US$38.1 million and of US$44.0 million extended under the First and Second Paris Club meetings, respectively.

/4 Including a loan of US$126.9 million committed with the Overseas Economic Cooperation Fund in 1973 which was still undisbursed at the end of 1977. The agreement for this loan was revised in 1978.

3. Type of Debtor

9. About US$2 billion, or 55 percent of total commitments during 1970-77, were extended to the Central Government 1/ (see Table 4). Debt contracted by public corporations accounted for almost all the remaining US$1.7 billion. However, this division of commitments between the government and public enterprises does not accurately reflect the debt service burden supported by each of them. Of the debt contracted by public enterprises, 45 percent is repayable by the central government budget, bringing the portion of total commitments to be serviced by the Zairian government to 74 percent. (See Annex III, Table 2 for details of commitments by individual debtor.)

1/ In this analysis, "central government" includes ministries, called departments in Zaire, as well as other official agencies. It excludes SOFIDE, Zaire's official development bank.

Table 4: COMMITMENTS BY TYPE OF DEBTOR
(In US$ million)

Budget/Debtor	Total 1970-72	1973	1974	Total 1975-76	1977	Total Amount	Total % share
TOTAL	554.5	1,104.6	970.8	935.7	161.7	3,727.3	(100.0)
Central Gov't Budget 1/	361.7	977.0	733.4	547.8	139.2	2,759.1	(74.0)
Direct Gov't 2/	271.4	805.3	476.0	364.6	131.1	2,048.4	(55.0)
Public Corps	90.3	171.7	257.4	183.2	8.1	710.4	(19.0)
Not Central Gov't Budget 3/	192.8	127.6	237.4	387.9	22.5	968.2	(26.0)
Off. Devel. Bank 4/	16.8	2.5	10.0	7.8	15.3	52.4	(1.4)
Public Corps	176.0	125.1	227.4	380.1	7.2	915.8	(24.6)

1/ Commitments with repayment through central government budget.
2/ Includes direct debt of the government, its departments and all government agencies.
3/ Commitments with a public guarantee not repayable through the central government budget.
4/ Societe Financiere de Developpement (SOFIDE).

4. Sectors

10. Transportation and electrical power production, received over 50 percent of all loans contracted from 1970 to 1977 (see Annex III, Table 3). The amount destined for the transport sector (US$960 million) was contracted by several borrowers, both government agencies and enterprises, and financed such varied projects as railroads, highways, water transport systems, airports, as well as purchases of aircrafts and ships. The amount committed for electric power production (US$910 million), however, was contracted entirely by one public enterprise, the Societe Nationale de l'Electricite (SNEL). The bulk of these funds financed the Inga and the Inga-Shaba projects which entailed the construction of hydro-electric power plants and associated installations (a network of transmission lines) in the Shaba province.

11. The mining and communications sectors also received a relatively large portion of total commitments. The Societe Generale des Carrieres et Mines (GECAMINES) contracted the full amount of US$264 million in loans to the public sector for copper mining operations in the Shaba province. Telecommunications systems financed by the Office Congolais des Postes et Telecommunications (OCPT) and the Voix du Zaire project of the Orientation Nationale 1/ were the major recipients of the US$240 million in commitments

1/ A Zairian government agency.

to the communications sector. External borrowing for agriculture projects totaled only US$75 million (2 percent of the total) over the period. Projects financed include coffee production, livestock development and forestry. More than 50 percent of the agriculture credits were contracted in 1973; the remainder were committed during 1975-77. Table 5 shows the sources of external financing for the major projects undertaken in Zaire from 1970-77.

Table 5: SOURCES OF LOAN COMMITMENTS FOR MAJOR PROJECTS, 1970-77
(In US$ million)

Project/Debtor	Suppliers	Banks	Multilateral	Bilateral	Total Amount	% share
Inga-Shaba/SNEL	267.0	419.7	8.8	213.8	909.3	(24.4)
Air Transport/ Air Zaire, Govt.	91.2	326.2		74.5	492.0	(13.2)
Water Transport/ ONATRA, CMZ	53.1	56.6	38.0	141.4	289.1	(7.7)
Mining/GECAMINES	10.9	4.9	138.2	110.0	264.0	(7.1)
Telecommunications/ OCPT, Orient. Nat'l	35.2	135.9	4.0	64.8	239.9	(6.4)
Food, Bev. Manuf./ Various Enterprises	17.9	44.4		100.7	163.0	(4.4)
Highways/Gov't.	0.5	27.0	51.2	21.8	100.5	(2.7)
Iron and Steel Prod./SIDERNA	49.0	51.0			100.0	(2.7)
Agriculture, Livestock/Gov't.	3.4	28.2	17.4	25.5	74.5	(2.0)
Water Supply/ REGIDESO		32.4	39.3		71.7	(1.9)
Railroads/Gov't., Ste. Chem. Fer	27.3	18.6		15.8	61.7	(1.7)
CCIZ 1//Min. of Commerce	18.4	30.0			48.4	(1.3)
Other Project and Non-Project	198.5	363.0	68.6	283.2	913.2	(24.5)
TOTAL COMMITMENTS	772.4	1,537.9	365.5	1,051.5	3,727.3	(100.0)

1/ Centre Commercial International du Zaire (Zaire World Trade Center).

12. Military expenditures and balance of payments support both figured largely in global commitment amounts, ranking third and fourth in sectoral allocation. Of the US$280 million in commitments for military expenditures, about 60 percent, or US$165 million, was contracted in 1973-74, primarily from suppliers and private banks. The Ministry of Finance contracted at least one large loan each year from 1970 to 1975, for a total of US$270 million, for balance of payments support. Of this amount, US$185 million was borrowed between 1970 to 1973 from syndicated bank groups. (See Annex III, Table 3 for details of commitments by sector).

5. Terms

13. The "average terms" structure of commitments to Zaire by major creditor type is summarized in Table 6. During the period 1970-73, average terms moved slightly in favor of Zairian debtors, resulting in an increase in the aggregate grant element in 1973, the year in which commitments rose most markedly.

Table 6: AVERAGE TERMS STRUCTURE BY TYPE OF CREDITOR, 1970-77 1/

Average Terms	1970-72	1973	1974	1975	1976	1977
Interest (%)	6.8	6.3	7.5	6.2	6.2	4.2
Suppliers	7.1	6.9	7.5	6.3	8.0	8.4
Banks	8.6	8.4	8.1	8.1	7.5	6.9
(Synd. banks) 2/	(9.3)	(9.4)	(8.8)	(9.6)	(9.4)	-
Multilateral	2.7	2.3	7.0	5.5	1.8	1.1
Bilateral	3.6	2.1	6.6	5.3	6.3	4.1
Maturity (years)	13.6	14.5	12.7	16.1	17.1	22.4
Suppliers	9.6	8.5	9.9	11.6	7.8	8.3
Banks	7.0	10.6	10.4	9.3	9.9	12.2
(Synd. banks)	(6.3)	(9.2)	(9.3)	(5.0)	(5.3)	-
Multilateral	37.2	39.8	25.6	26.5	42.2	47.0
Bilateral	23.3	26.0	16.5	13.7	15.5	20.6
Grace (years)	3.6	4.4	4.6	4.6	3.7	5.1
Suppliers	2.6	1.7	2.1	3.9	.7	1.3
Banks	2.2	3.2	3.5	4.2	2.8	2.8
(Synd. banks)	(1.9)	(3.1)	(3.4)	(3.2)	(1.8)	-
Multilateral	8.6	8.0	6.1	6.2	8.6	9.3
Bilateral	5.7	8.8	7.5	3.7	3.0	4.9
Grant Element (%)	18.5	22.6	13.3	22.8	23.8	40.3
Suppliers	11.3	10.7	9.0	16.3	6.1	5.3
Banks	4.7	7.1	8.3	9.0	10.6	15.2
(Synd. banks)	(1.4)	(1.7)	(4.5)	(0.5)	(1.1)	-
Multilateral	62.5	65.3	25.6	35.0	70.5	78.9
Bilateral	42.8	60.9	22.6	25.8	21.1	39.1

1/ See Annex I for definitions.

2/ Reflects implicit interest rates computed as a ratio between interest payments due and the outstanding balance of loans at the end of each year. On the average syndicated bank loans were contracted with a spread of 1.6 percent above the London Inter-Bank Offer Rate (LIBOR).

14. In 1974, however, when the level of commitments was still high, the terms of borrowing hardened considerably. This deterioration in terms is attributable primarily to multilateral and bilateral lending at non-concessionary interest rates and shortened maturities. In 1975-76, while the level of commitments fell rapidly, the average terms and grant element returned to the more favorable levels of 1973. In 1977, the aggregate grant element was about twice that of any other year during the period, due to low levels of private lending and a softening of terms for multilateral and bilateral lending. (See Annex III, Table 5 for average terms of borrowing by creditor country).

15. It is interesting to compare Zaire's average terms of borrowing with those of other low income countries. For every year from 1970-76 the terms of lending to Zaire were consistently harder than the average terms for 30 countries with GNP per capita of less than US$250 in 1976 (See Annex III, Table 4). In fact, the aggregate grant element for the comparison group was on the average a little over three times larger than that of Zaire.

Table 7: AVERAGE TERMS STRUCTURE, 1970-76, ZAIRE AND OTHER LOW-INCOME COUNTRIES 1/

Average Terms 1970-76	Interest Rate (%)	Maturity (yrs.)	Grace (yrs)	Grant Element (%)
Zaire	6.9	14.9	4.4	20.6
Low-income Group	2.6	30.7	7.8	57.2

1/ These countries comprise the low-income group cited in World Development Indicators, a World Bank publication, June 1978. Zaire belongs to this group.

C. Disbursements 1/

1. Source

16. Of the US$3.7 billion in loan commitments to Zaire from 1970-77, about US$2.9 billion was disbursed before December 31, 1977, and the outstanding balance, disbursed only, was US$2,633 million on that date. 2/ As

1/ Disbursements consist of the delivery of cash, goods or services by the creditor, which converts the pledge or commitment into a liability for the debtor.

2/ The disbursed outstanding balance is the sum of all disbursements minus cumulative principal repayments. Consequently, it excludes undisbursed amounts.

Table 8 shows, in every year prior to 1977, more than 60 percent of all disbursements were from private creditors. Private flows reached their highest levels during 1973-74, the same period during which commitments from private creditors rose most rapidly. Disbursements of bank credits averaged US$250 million in both years, or over 55 percent of total flows, with syndicated banks accounting for the largest portion.

Table 8: DISBURSEMENTS BY TYPE OF CREDITOR, 1970-77
(In US$ million)

Type of Credit	1970-72 Total	1970-72 % share	1973	1974	% share 1973-74	1975	1976	1977 Amount	1977 % share
TOTAL	456.5	(100.0)	365.2	524.3	(100.0)	500.0	585.1 1/	448.8 2/	(100.0)
Suppliers	168.1	(36.8)	86.6	134.1	(24.8)	82.8	108.7	75.9	(16.9)
Banks	208.7	(45.7)	246.0	254.1	(56.2)	231.3	248.5	102.8	(21.2)
(Synd. Banks)	(169.3)	(37.1)	(200.7)	(90.6)	(32.7)	(32.3)	(90.2)	(30.7)	(6.8)
Multilateral	27.3	(6.0)	17.3	13.4	(3.5)	24.3	39.8	64.5	(14.4)
Bilateral	52.4	(11.5)	15.4	122.7	(15.5)	161.6	188.0	205.6	(45.8)

1/ 1976 disbursements include US$52.6 million of capitalized interest and a French refinancing loan of US$38.1 million as a result of debt reorganization within the Paris Club.

2/ 1977 disbursements include US$6.5 million of capitalized interest and a French refinancing loan of US$44.0 million as a result of debt reorganization within the Paris Club.

17. Disbursements to Zaire did not begin to decline until 1977, when they dropped by about US$100 million from the 1974-76 levels, due to substantially lower flows from private creditors, particularly banks. Disbursements on private credits decreased sharply from an average of US$345 million in 1973-76 to US$180 million in 1977 as a direct result of the declining levels of private lending which began in 1975. This decline was partially compensated by an increase in multilateral and bilateral flows which, in 1977, amounted to US$270 million compared to US$145 million average per annum in 1973-76.

2. Sector

18. The sectoral allocation of disbursements during 1970-77 is given in Table 9. Project financing was by far the largest component of the flows to Zaire and accounted for more than 75 percent of total disbursements. Two sectors alone, transport and electrical power production, absorbed about

60 percent of this financing. Disbursements to the transport sector were largely concentrated in the years 1973-75, while the bulk of aid to SNEL for its hydro-electric power plants and distribution systems was disbursed from 1974-77. Agriculture received only 1 percent of total disbursements during these years; financial flows to agricultural projects were primarily concentrated in 1976-77.

Table 9: DISBURSEMENTS BY PROJECT AND NON-PROJECT ALLOCATION, 1970-77
(In US$ million)

	Total 1970-72	1973	1974	1975	1976	1977	Total 1970-77 Amount	Total 1970-77 % share
TOTAL	456.5	365.2	524.3	500.0	585.1	448.8	2,880.0	(100.0)
Project Aid 1/	288.2	260.0	447.4	411.9	420.9	360.9	2,189.3	(76.0)
Transport	87.9	137.5	261.8	147.0	63.9	38.4	736.5	(25.6)
Electrical Prod.	42.4	32.8	129.8	135.9	179.2	128.1	648.2	(22.5)
Mining	18.8	4.4	6.2	42.4	48.7	82.7	203.2	(7.1)
Food/Bev Manuf.	1.6	3.4	3.2	21.6	51.5	80.7	162.0	(5.6)
Communication	34.5	1.0	17.9	41.3	29.0	11.7	135.4	(4.7)
Iron and Steel	41.4	28.1	16.9	-	1.9	-	88.3	(3.1)
Construction	-	30.0	-	-	-	-	49.1	(1.7)
Cement/Glass	32.0	.8	-	-	-	-	32.8	(1.1)
Agriculture	-	4.3	.7	1.0	14.0	6.8	26.8	(.9)
Other	29.6	17.7	10.9	3.6	32.7	12.5	107.0	(3.7)
Import Financing, Not Project-Related	43.3	43.4	71.0	29.9	38.0	23.9	249.5	(8.7)
Food Aid	12.3	4.1	3.0	.2	9.5	-	29.1	(1.0)
Other 2/	31.0	39.3	68.0	29.7	28.5	23.9	220.4	(7.7)
Cash Receipts	125.0	61.8	5.9	58.2	126.2	58.5	435.6	(15.1)
BOP Support	125.0	60.0	-	50.3	35.0	2.8	273.1	(9.5)
Debt Reorgan. 3/	-	-	-	-	90.9	48.2	139.1	(4.8)
Adm. Budget Supp.	-	1.8	5.9	7.9	.3	7.5	23.4	(.8)

1/ Some portion of the project aid may be in the form of cash receipts, although the relative magnitudes of these two major categories of aid are fairly well reflected in the table.
2/ Military Aid.
3/ Comprises refinancing loans and capitalized interest as a result of the debt reorganization within the Paris Club .

19. Although the allocation of project aid in 1976-77 was still heavily in favor of the two largest sectors mentioned above, an important shift in the flow of disbursements took place as 70 percent of the remaining disbursements went to food and beverage manufacturing and to the copper mining enterprise, GECAMINES. Telecommunications received about 10 percent of the remainder and agricultural production absorbed about 6 percent.

20. More than 60 percent of cash receipts from 1970-77 were disbursed to the Zairian Ministry of Finance for balance of payments support. Debt reorganization accounted for 33 percent of cash flows in the form of refinancing loans from the Bank of France and capitalization of overdue interest payments in accordance with the Paris Club rescheduling agreements of June 1976 and July 1977. The Zairian government received administrative budget support in the amount of US$23.4 million from 1970-77 for such purposes as administration of government housing, health and other social service programs.

II. DEBT SERVICE, 1970-77

A. Volume and Trend of Debt Service Due

21. The dramatic increase in Zaire's foreign borrowing during 1973-74 inevitably led to a rapid increase in debt service obligations in the last few years. For example, more than half of the debt service payments due in 1975 were due to loans contracted in 1973-74, and those due in 1976 nearly tripled (from US$108.4 million to US$306.2 million) for the same reason (see Table 10).

Table 10: INCREMENTAL DEBT SERVICE DUE IN 1973-77 BY YEAR IN WHICH LOANS WERE CONTRACTED
(In US$ million)

Debt Service	1973	1974	1975	1976	1977
Owed on:					
Loans contracted up to 12/72	86.4	115.4	120.6	108.4	96.1
Loans contracted in 1973		52.3	87.3	118.7	148.7
Loans contracted in 1974			44.9	83.6	113.2
Loans contracted in 1975				-4.5 1/	7.3
Loans contracted in 1976					9.7
TOTAL Debt Service Due:	86.4	167.7	252.8	306.2	375.0

1/ Decline in projected payment due to exchange rate differential.

22. Indeed, approximately 98 percent of the incremental rise in debt service from 1974-77 occurred as a result of borrowing in 1973 and 1974; the remaining 2 percent was accounted for by borrowing during 1975 and 1976 (see Table 10). Official loans committed in 1973-74 accounted for 10 percent only of the increment in debt service while private bank credits accounted for 58 percent (see Table 11). Although official lending increased substantially in 1973-74, its effect on debt service began to appear 3-4 years later because of longer amortization and grace periods.

Table 11: INCREMENTAL DEBT SERVICE DURING 1974-77 ATTRIBUTABLE TO BORROWING IN 1973-74, BY TYPE OF CREDITOR
(In US$ million)

Incremental Debt Service due to 1973-74 Borrowing	1974	1975	1976	1977	% share of Cumulative Increment
TOTAL	52.3	132.2	202.3	261.9	(100.0)
Due to Private Bank lending	26.4	67.4	117.5	162.3	(57.6)
(Synd. Banks)	(20.4)	(39.7)	(67.6)	(91.5)	(33.8)
Due to Suppliers Credits	24.0	53.0	65.0	68.4	(32.4)
Due to Official Lending	1.6	11.7	19.8	31.2	(10.0)

B. Evolution and Structure of Debt Service Payments

23. Actual payments of debt service increased in absolute terms during the early seventies, reaching a peak of about US$190 million in 1974. Thereafter, they decreased steadily through 1977. In relative terms, the proportion of debt service obligations paid declined from 61 percent in 1975 to 41 percent in 1976 and 31 percent in 1977. The share of interest in actual payments increased from 25 percent in 1970-72 to 57 percent in 1977 (see Table 12).

Table 12: PRINCIPAL AND INTEREST PAYMENTS, 1970-77
(In US$ million)

	1970-72						1977	
	Amount	% share	1973	1974	1975	1976	Amount	% share
Total Due	135.2	(-)	86.9 1/	167.7 1/	252.8	306.2	375.0	(-)
Total Paid	135.2	(100.0)	93.3	189.4	154.7	127.2	117.5	(100.0)
(% paid)	(100.0)	(-)	(107.3)	(112.9)	(61.1)	(41.5)	(31.3)	(-)
Principal	101.5	(75.1)	59.4	125.5	92.9	65.5	50.5	(43.0)
Interest	33.7	(24.9)	33.9	63.9	61.8	61.7	67.0	(57.0)

1/ Actual payments may differ from service due owing to a variety of reasons. The most important ones are the incurrence of arrears and the rescheduling of specific maturities. Others stem from delays in transferring foreign exchange, actual disbursements and interest payments being different from projected ones, exchange rate differentials, etc.

24. For all years 1970-77, private creditors received more than 80 percent of all payments, with suppliers taking the largest percentage in the first five years. During the last three years of the period, the share of private banks increased to about 55 percent of the total (see Table 13). Annex III, Table 6 shows that, for private banks, interest payments exceeded amortization of principal in each year beginning with 1973; in 1977, no principal payments were made at all to syndicated banks. This reflects in part the high interest rates on private bank lending which accrued during the grace period (i.e., when no amortization payments were due) and the partial or complete suspension of principal payments on bank loans.

Table 13: DEBT SERVICE PAYMENTS, 1970-77, BY TYPE OF CREDITOR
(In US$ million)

	1970-72						1977	
Type of Creditor	Total Amount	% share	1973	1974	1975	1976	Amount	% share
Total	135.2	(100.0)	93.3	189.4	154.7	127.2	117.5	(100.0)
Private Creditors	109.4	(80.9)	82.1	168.0	134.5	104.4	98.9	(84.2)
Suppliers	88.5	(65.5)	47.7	89.4	59.4	46.6	34.8	(29.6)
Banks	20.9	(15.4)	34.4	78.6	75.1	57.8	64.1	(54.6)
(Synd. Banks)	(15.0)	(11.1)	(27.0)	(63.0)	(57.0)	(23.6)	(25.0)	(21.3)
Official Creditors	25.8	(19.1)	11.1	21.4	20.2	22.8	18.6	(15.8)
Multilateral	4.8	(3.6)	1.2	8.0	6.2	8.5	9.4	(8.0)
Bilateral	21.0	(15.5)	9.9	13.4	14.0	14.3	9.2	(7.8)

25. Two creditor countries, the United States and France, received more than half of the US$820 million in debt service payments from 1970-77. Another 25 percent represented payments to Italy, the F.R. of Germany and the United Kingdom. Belgian creditors ranked sixth in order of debt service payments. (See Annex III, Table 7.)

26. Debt service paid directly through the central government budget averaged about two-thirds of the total from 1970 to 1974 and 78 percent during the last three years. Service on the direct debt of the government, its departments and agencies represented 75-85 percent of payments made through the central budget; the balance consisted of debt service paid on behalf of public corporations. Of the US$330 million in debt service payments made by public corporations from 1970-77, about 30 percent was financed through the central government budget; the figure for 1977 was 40 percent (see Table 14).

Table 14: DEBT SERVICE PAYMENTS THROUGH CENTRAL GOVERNMENT BUDGET BY TYPE OF DEBTOR
(In US$ million)

	1970-72						1977	
	Total	% share	1973	1974	1975	1976	Amount	% share
Total	135.2	(100.0)	93.3	189.4	154.7	127.2	117.5	(100.0)
Central Gov't Budget	89.9	(66.5)	60.3	131.2	121.8	92.5	91.2	(77.6)
Direct Gov't	64.8	(47.9)	49.3	111.0	103.4	80.3	76.0	(64.7)
Public Corps	25.1	(18.6)	11.0	20.2	18.4	12.2	15.2	(12.9)
Not Central Gov't Budget	45.3	(33.5)	33.0	58.2	32.9	34.7	26.3	(22.4)
Off. Devel. Bank	-	(-)	-	-	-	0.1	0.1	(0.1)
Public Corps	45.0	(33.3)	31.9	57.0	32.6	33.2	25.5	(21.8)
Priv. Corps	0.3	(0.2)	1.1	1.2	0.3	1.5	0.6	(0.5)

27. About 20 percent of payments over the period 1970-77 represented service on the debt of the Republic of Zaire as such. 1/ The Ministries of Finance, Defense and Transport accounted for another 20 percent. Some public corporations which figured substantially in total debt service are SNEL,

1/ Central government debt with no departmental or agency designation.

GECAMINES and Air Zaire, with combined payments of about 20 percent of the total. The debt service of Air Zaire was paid entirely through the central government budget and that of GECAMINES entirely by the enterprise; about 35 percent of SNEL's debt service was financed through the central government budget.

C. Arrears

28. The high volume of borrowing in 1973-74, followed by a foreign exchange crisis in 1974-75 (partly as a result of a drop in the price of copper, Zaire's chief source of export earnings), led to serious difficulties on the part of Zairian borrowers in meeting their debt service obligations. Arrears began to accumulate for the first time during 1974, and they reached a large amount in 1975. Out of a total of $260 million required in 1975 to service the long-term public debt, Zaire paid only 60 percent. By the end of 1975, cumulative debt service in arrears on public external debt reached $104 million of which 94 percent was due to private creditors (see Table 15).

Table 15: CUMULATIVE ARREARS ON DEBT SERVICE, END OF YEAR 1974-77
(In US$ million)

	Private Creditors			
End-Year	Suppliers and Non-Syndicated Bank Credits	Syndicated Bank Credits	Official Creditors	Total
1974	4.6	2.1	-	6.6
Principal	0.8	2.1	-	2.8
Interest	3.8	-	-	3.8
1975	66.0	32.2	5.9	104.0
Principal	48.7	24.6	2.5	75.7
Interest	17.3	7.6	3.4	28.3
1976	36.4	88.3	2.9	127.6
Principal	24.0	63.4	0.6	88.0
Interest	12.4	24.9	2.3	39.6
1977 1/	148.0	179.8	49.7	377.5
Principal	97.4	141.7	29.0	268.0
Interest	50.6	38.1	20.7	109.5

1/ Including US$115 million of 1977 maturities eligible for rescheduling under the Second Paris Club but for which bilateral agreements were still not signed at the end of 1977 with Paris Club countries.

29. The figures in the above table represent cumulative arrears after taking into account the two Paris Club debt reorganizations of 1976 and 1977. These agreements with the Paris Club Countries had the effect of reducing the level of arrears on credits affected by the debt reorganization for each of the two years. If, however, such arrangements with the Paris Club had not taken place, arrears would have increased by US$186 million in 1976 and by US$87 million in 1977. At the end of 1977, total cumulative arrears would have reached about US$651 million. (See Annex III, Table 8 for a breakdown of cumulative arrears as of the end of 1977 by creditor country).

D. Net Transfers

30. The transfer of net resources 1/ to Zaire on account of transactions on external public debt increased from US$335 million in 1974 to about US$460 million in 1976 and declined to about the 1974 level during the following year (see Table 16). The significant reduction in resources available to the Zairian economy was entirely due to a dramatic drop in net transfers from private creditors which amounted to only US$80 million in 1977, about one-third the 1974 level. In fact, if Zaire had not rescheduled under the Paris Club a portion of its obligations to private creditors (those insured or guaranteed) nor incurred substantial arrears toward private banks, other things being equal, a net outflow of about US$250 million would have taken place in 1977 on account of its transactions with private sources of finance. Another factor which contributed, although to a lesser extent, to prevent a more serious decline in the availability of external resources was the significant increase in net transfers from official creditors which, since 1974, have doubled to attain US$252 million in 1977. It is interesting to note that during the years of the foreign exchange crisis (1974-77) Zaire was able to increase its financial resources by about US$600 million due to the combined effect of reschedulings and accumulation of arrears, mostly owed to private creditors.

1/ Net transfers consist of disbursements minus debt service payments.

Table 16: NET TRANSFERS OF RESOURCES 1/
(In US$ million)

	Private Creditors	(Syndicated Banks)	Official Creditors	Total
1970-72	267.4	(154.3)	53.9	321.3
1973	250.5	(173.7)	21.6	272.1
1974	220.0	(27.6)	115.0	334.9
1975	179.5	(-24.7)	165.8	345.3
1976	252.6	(66.6)	205.3	457.9
1977	79.8	(5.7)	251.5	331.3
Total	1,248.8	(403.2)	813.1	2,062.8

1/ Net transfers are equal to disbursements minus debt service payments (for details see Annex III Standard DRS Table 2 as of December 31, 1977).

III. DEBT REORGANIZATION

A. Paris Club Agreements

31. In response to the repayment difficulties experienced by Zaire, the Paris Club countries (see p. 1, footnote 1, for a list of the members) began negotiations for the consolidation and rescheduling of unpaid maturities, largely on commercial credits covered under official export insurance. An initial agreement was reached between Zaire and the Paris Club countries in 1975, but the terms of this agreement were renegotiated in June 1976. The 1976 general accord provided for the rescheduling of payments on eligible credits contracted before January 1, 1976. The amounts consolidated consisted of maturities falling due between January 1, 1975, and June 30, 1976, which remained unsettled as of the date of the agreement, as well as principal payments due between June 30 and December 31, 1976. Interest payments due in the second half of 1976 were to be paid according to the original debt service schedules.

32. The general accord set the guidelines for the terms of the rescheduling and provided for repayment of the consolidated amounts in two portions: (a) 15 percent repayable in two equal tranches in July 1977 and 1978 and (b) 85 percent repayable in fourteen equal semi-annual payments,

beginning in January 1978 for maturities which fell due in 1975, and in January 1979 for 1976 maturities. According to the agreement, therefore, the total amount consolidated was to be repaid over nine years with no grace period. 1/ The general accord was implemented through bilateral agreements negotiated between Zaire and each creditor country; these contained the appropriate details relating to credits affected, amounts scheduled and interest rates. The 1976 agreement also provided for a reunion of the Paris Club in the following year to reschedule 1977 maturities.

33. The amounts rescheduled under the 1976 Paris Club agreement are shown in Table 17. The total figure of US$211 million includes relief extended by Belgium over and above the terms of the general agreement; Belgium included interest payments due in the second half of 1976 (US$3.4 million), as well as 1977 maturities (US$25.0 million) in its bilateral agreement.

Table 17: AMOUNTS RESCHEDULED UNDER 1976 PARIS CLUB AGREEMENT
(In US$ millions)

	Principal	Interest	Total
1975	42.6	19.3	61.9
1976	89.8	34.4	124.2
1977 (Belgium only)	17.6	7.6	25.2
TOTAL	150.0	61.3	211.3

Moratorium interest charged on the consolidated amounts varied from 3.5 percent for USAID and USDA 2/ credits to 9 percent for the Netherlands, with a weighted average for all Paris Club countries of 7.9 percent. The weighted grant element 3/ of the consolidated 1975-76 amounts works out to 6.4 percent; including the 1977 maturities rescheduled by Belgium, the aggregate weighted grant element for rescheduling under the 1976 Paris Club agreement comes to 6.9 percent. The table below sets out the terms and grant element of all amounts rescheduled under the first Paris Club agreement.

1/ The Paris Club, however, describes this agreement as the rescheduling of 85 percent of the amounts due over 10 years with a grace period of 3 years.

2/ U.S. Department of Agriculture.

3/ See Annex I page 2 for definition.

Table 18: AMOUNTS AND TERMS OF FIRST PARIS CLUB (JUNE 1976) BY CREDITOR COUNTRY

Country	Amount Consolidated (US$M)	Moratorium Interest (weighted)	Maturity (years)	Grant /1 Element	Grant /2 Equivalent
Belgium	33.0	7.07	9.0	9.5	3.14
(1977 maturities) /3	(25.2)	(7.02)	(10.0)	(10.5)	(2.63)
Canada	0.7	8.0	9.0	6.2	.04
France	38.1	8.0	9.0	6.2	2.36
Germany	18.8	8.25	9.0	5.3	1.00
Italy	27.3	8.8	9.0	3.4	.93
Japan	3.8	8.0	9.0	6.2	.24
Netherlands	7.0	9.0	9.0	2.7	.19
United Kingdom	12.3	8.0	9.0	6.2	.76
United States	45.2	7.75	9.0	7.1	3.20
TOTAL (Including 1977 maturities)	186.1	7.95	9.0	6.4	11.86
	(211.3)	(7.84)	(9.1)	(6.9)	(14.49)

/1 Based on a discount rate of 10 percent.
/2 Amount consolidated multiplied by the grant element.
/3 Represents 1977 amounts rescheduled by Belgium under the first agreement.

34. The US$62 million in 1975 maturities consolidated by the Paris Club in 1976 represented 60 percent of the total debt service in arrears at the end of 1975; the US$124 million consolidated in 1976 (this excludes the 1977 maturities rescheduled by Belgium) was the equivalent of about 41 percent of total debt service due in 1976. Also, as a result of the rescheduling, 1975 and 1976 interest payments in arrears were capitalized, thus increasing the stock of disbursed and outstanding debt as of the end of 1976 by US$61 million. As of December 1977, debt service payments in arrears on the rescheduled portion amounted already to US$20.2 million. Furthermore, most of the contractual interest due in the second half of 1976 on all rescheduled debts which was to have been paid according to the original schedule was still in arrears by the end of 1977 (US$12.7 million).

35. In July 1977, the second reunion of the Paris Club took place as was anticipated in the first agreement. The general accord signed at the second Paris Club meeting with Zaire called for the consolidation and deferment of 1977 maturities of principal, as well as interest due in the first six months of the year. Interest payments due in the second half of 1977 were to be paid as originally scheduled. The latter provision was, however, amended by an auxiliary agreement in November 1977 which provided for the inclusion of these interest maturities in the 1977 rescheduling. The repayment terms of the second Paris Club did not differ substantially from those of the first agreement: 15 percent of the consolidated amount was to be repaid in three equal annual tranches in 1978, 1979 and 1980, and 85 percent in twelve equal semi-annual payments beginning in January 1981. In other words, the rescheduled amount was again repayable over nine years with no grace period. The maturities to be consolidated and the interest rate were to be determined in bilateral agreements negotiated between Zaire and each creditor country.

36. By the end of 1977, three countries had signed bilateral agreements to implement the second rescheduling (Belgium, France and the Netherlands); negotiations were underway with the other Paris Club countries. The total amount consolidated by the three countries was US$87.1 million of which US$27.5 million 1/ represented the amount already rescheduled by Belgium in 1976.

Table 19: AMOUNTS AND TERMS OF SECOND PARIS CLUB AGREEMENT
(In US$ million)

Country	Amount	Moratorium Interest (%)	Maturity (yrs)	Grant Element (%)	Grant Equivalent (US$ million)
Belgium	27.5	6.3	9	12.0	3.3
France	44.0	8.0	9	6.2	2.7
Netherlands	15.6	9.0	9	2.7	.4
Total	87.1	7.6	9	7.4	6.4

If bilateral agreements had been signed with all of the Paris Club countries by the end of 1977, the amount consolidated would have been in the range of US$200 million, or slightly more than half of the total debt service due in that year. (Estimates of debt service in 1978-80 eligible for future Paris Club reschedulings are given in Annex III, Tables 12 and 13).

37. The combined effect of the first Paris Club rescheduling and the three bilateral agreements signed under the second agreement on the total debt service of Zaire as of December 1975 is shown in Table 20.

1/ Amount at 1977 exchange rates.

Table 20: EFFECT OF FIRST AND SECOND PARIS CLUB ON TOTAL DEBT SERVICE
(In US$ million)

Year	1st Paris Club		2nd Paris Club /1		Total Net Change in Debt Service
	Original Schedule (end 1975)	Post Rescheduling Stream	Original Schedule (end 1976)	Post-Rescheduling Stream	
1975	216.6	154.7			- 61.9
1976 /2	301.7	177.5			-124.2
1977 /3	358.1	358.3	377.6	317.1	- 60.3
1978	395.0	433.6	459.5	468.6	47.7
1979	390.2	428.1	458.1	464.7	44.5
1980	389.2	426.4	472.6	476.2	40.8
1981	318.4	353.5	401.1	414.2	48.2
1982	289.4	322.5	372.7	385.1	45.5
1983	245.1	276.1	322.8	335.0	43.2
1984	197.5	226.5	269.4	280.4	40.0
1985	153.3	172.6	211.5	221.8	29.6
1986	131.2	134.4	164.7	174.3	12.8

Memo Items:

A. First Paris Club

Net Present Value of /4

1.	Original Schedule end 1975:	2,445.6
2.	Post Rescheduling Stream :	2,418.6
3.	Concessionality :	27.0

B. Second Paris Club

Net Present Value of /4

1.	Original Schedule end 1976:	2,523.3
2.	Post Rescheduling Stream :	2,517.3
3.	Concessionality :	6.0

Sources: Annex III, Table 9.

/1 Includes only rescheduling by France, Belgium and the Netherlands.
/2 Base year for discounting First Paris Club.
/3 Base year for discounting Second Paris Club.
/4 Using a discount rate of 10 percent.

The relief 1/ provided by the 1976 agreement was the equivalent of 1.1 percent of total debt service. The additional concessionality provided by the agreements signed in 1977 is equivalent to US$6.0 million, or almost .3 percent of the present value of total debt service, bringing the concessionality of actual debt relief extended to 1.4 percent. If all of the bilateral agreements relating to the second Paris Club accord were to become effective, additional concessionality would represent US$13.2 million, raising the overall relief to 2.2 percent of total debt service (see Annex III, Table 9).

Table 21: EFFECT OF FIRST AND SECOND PARIS CLUB AGREEMENTS ON DEBT SERVICE DUE TO PARIS CLUB
(IN US$ Millions)

Year	"Original" Stream /1	Post-Rescheduling Stream /2	Net Adjustment
1975	136.1	74.2	- 61.9
1976 base	140.7	16.5	-124.2
1977	200.7	140.4	- 60.3
1978	206.4	254.1	47.7
1979	198.5	243.0	44.5
1980	174.9	215.7	40.8
1981	154.3	202.5	48.2
1982	131.1	176.6	45.5
1983	100.1	143.3	43.2
1984	83.4	123.4	40.0
1985	55.3	84.9	29.6
1986	40.5	53.3	12.8

Memo Items:

Net Present Value of: /3
(a) "Original" Stream = 1211.3
(b) Post-Rescheduling Stream = 1178.3
(c) Concession = 33

/1 Debt service due to the Paris Club prior to rescheduling.
/2 Change in debt service to the Paris Club as a result of rescheduling agreements implemented in 1976-77. (For 1977 only France, Belguim, and the Netherlands are included).
/3 Using a discount rate of 10 percent.

1/ The amount of concessionality, that is the difference between the discounted value of "original" and Post-rescheduling repayment streams, expressed as a percentage of the discounted value of the "original" stream. The amount of concessionality extended to Zaire by the Paris Club agreements can be compared with either total debt service or debt service due to the Paris Club.

38. Compared with the present value of maturities owed to the Paris Club through 1986, the additional US$6.1 million represents 0.4 percent, for an overall concessionality of 2.7 percent on Paris Club debt service. 1/ The unsigned 1977 agreements would have raised the relief to 3.8 percent.

39. Debt relief was extended by Zaire's creditors on more stringent terms than those applied to new borrowing during the same years. The average weighted grant element of borrowing in 1976 was 23.8 percent and that in 1977 was 40.3 percent; the only type of credit contracted during those two years with a grant element of less than 10 percent was from suppliers. Whereas neither rescheduling agreement provided for a grace period, the average grace period for all loans contracted in 1976 was 3.7 years and in 1977 5.1 years. Furthermore, the average interest rates on private borrowing alone in 1976 and 1977 (7.75 percent and 7.65 percent respectively) were slightly lower than the weighted moratorium interest rates on the debt reorganization.

40. The terms of the relief extended to Zaire in 1976 by the Paris Club were generally harder than those provided in the recent past to other developing countries. Table 22 sets a frame of reference for assessing the concessionality of debt relief to Zaire.

B. London Understanding

41. In November 1976, representatives of syndicated bank groups met with Zairian Government officials in London to discuss the re-establishment of Zaire's creditworthiness vis-a-vis the banks, in view of accumulated arrears on syndicated bank loans (US$179.8 million at the end of 1977). Under the agreement that was reached, Zaire would provide for payment of all arrears as of the date of the accord by January 1977 at the latest. Arrears of interest were to be paid directly to the creditors and future interest payments made according to the original schedules. Both arrears of principal and future amortization payments were to be placed in a blocked account until such time as Citibank could syndicate a medium term credit to Zaire of about US$250 million. The agreement also specified that Zaire should begin negotiations immediately with the International Monetary Fund (IMF) for a stand-by credit to be effective by April 1977.

42. The IMF stand-by credit was concluded in April 1977 for US$52 million, along with a compensatory financing arrangement in the amount of US$33 million. Payments equal to arrears of interest as of December 1976 were made in 1977 (US$25 million), but no 1977 interest maturities had been settled by the end of the year.2/ The syndication of the Citibank loan, now estimated to be about US$220 million, had not been made by July 1978. The terms proposed for this credit were an interest rate of 2.25 percent above LIBOR 3/ and a maturity of five years with no grace period.

1/ Similar calculations of the effect of the first Paris Club rescheduling only would yield concessionilities of 1.1 percent on total debt service and 2.2 percent on debt service owed to the Paris Club.

2/ These payments have reportedly been made during 1978.

3/ London Inter-Bank Offer Rate.

Table 22: MULTILATERAL DEBT REORGANIZATION 1974-1977

Country	Consolidation period	Amount (US$ mns)	Maturity (Years)	Grace (Years)	Moratorium interest (%)	G.E. /1 (%)
Chile /2						
(March 1974)	1973-1974	470.0	9	2	n.a.	n.a.
Ghana /3	Outstanding	300.0	28	10	2.5	61.0%
(March 1974)	Balance at 12/1972					
India /4						
(Oct. 1974)	4/1974-3/1975	179.2	variable	variable	-	64.1%
(June 1975)	4/1975-3/1976	156.9	"	"	-	65.0%
(1976)	4/1976-3/1977	169.0	"	"	-	70.1%
Pakistan						
(June 1974)	7/1974-6/1978	650.0	30	10	2.5	62.0%
Sierra Leone /5						
(Sept. 1977)	7/1976-6/1978	n.a.	10	2.5	(7.7)	(9.0)
Zaire						
(June 1976) /6	1/1975-12/1976	186.0	9	-	7.95	6.3%
(July 1977) /7	1/1977-12/1977	87.1	9	-	7.65	7.4%

/1 Grant element using a discount rate of 10 percent and assuming repayment in semi-annual equal installments.

/2 Two earlier Paris Club debt renegotiations took place in 1965 and 1972 consolidating commercial and bilateral maturities in 1965-66 and 1971-72, respectively. The 1966 agreement had a grant element of 15.4 percent; the interest rate and, consequently, the grant element of the 1972 agreement is unknown.

/3 This is the fourth in a series of debt renegotiations with the Paris Club. The agreements of 1966 and 1968 covering maturities on commercial credits from June 1966 to June 1972 yielded grant elements of 23 to 26 percent. A renegotiation of 1970-72 maturities already rescheduled took place in 1970; the grant element was the same as that cited above for the 1974 agreement.

/4 These agreements were not under the auspices of the Paris Club; they covered maturities of all public debt.

/5 This agreement covered maturities of commercial and bilateral loans contracted prior to January 1977.

/6 Does not include 1977 maturities rescheduled by Belgium under the first agreement.

/7 Includes only amounts scheduled by the three countries which signed the second Paris Club agreement before the end of 1977 (Netherlands, Belgium, France).

IV. PROJECTIONS

A. The 1977 Situation

43. The status of external public debt outstanding and in arrears as of the end of 1977 is summarized in Table 23. Of the $3.5 billion debt outstanding (including undisbursed amounts), the portion attributable to private bank lending was almost US$1.4 billion, or about 40 percent of the total. Bilateral credits accounted for the second largest share, with US$1.1 billion in debt outstanding. Even after the rescheduling agreements with the Paris Club covering US$270 million in maturities from 1975-77, the amount still in arrears as of the end of 1977 (US$377 million) represented over 10 percent of the total outstanding balance.

Table 23: 1977 DEBT OUTSTANDING 1/
(US$ million)

	Total Debt 2/	Disbursed Debt	Undisb. Amount	Arrears		
				Principal	Interest	Total
TOTAL	3,536.8	2,632.8	903.9	268.1	109.4	377.5
Private	2,041.3	1,645.8	395.9	239.1	88.7	327.8
Suppliers	671.5	505.6	165.9	58.4	23.1	81.5
Banks	1,369.8	1,139.8	230.0	180.7	65.7	246.3
(Synd. Banks)	(543.2)	(514.6)	(28.6)	(141.7)	(38.1)	(179.8)
Official	1,495.5	987.4	508.1	29.0	20.7	49.7
Multilateral	367.6	179.7	187.9	.4	.2	.6
Bilateral	1,127.9	807.7	320.2	28.6	20.5	49.1

1/ As of December 31, 1977.
2/ Includes undisbursed amounts.

About half of the arrears were on syndicated bank loans and an additional 35 percent were on other private credits. The undisbursed balance (US$904 million) was composed primarily of official loans with bilateral credits alone accounting for one third.

B. Prospects in 1978

44. The projected debt service for 1978 is US$475 million -- the highest yet experienced by Zaire; it exceeds the 1977 debt service due by US$100 million without taking into account the arrears accumulated by the end of 1977.

Table 24: PROJECTED FLOWS IN 1978 /1
(In US$ million)

	Debt Service Due	Arrears as of 12/77	Total Due	Projected Disbursements	Projected Net Transfer	Projected Net Transfer (excl. arrears)
TOTAL	475.0	377.5	853.3	264.7	-588.6	-210.3
Private	374.0	327.8	701.8	144.6	-557.2	-229.4
Suppliers	132.1	81.5	213.6	61.0	-152.6	-71.1
Banks	241.9	246.3	488.2	83.6	-404.6	-158.3
(Synd. Banks)	(123.4)	(179.8)	(303.2)	(12.5)	(-290.7)	(110.9)
Official	84.7	49.7	134.4	120.1	-14.3	35.4
Multilateral	15.8	.6	16.4	76.7	60.3	60.9
Bilateral	68.9	49.1	118.0	43.4	-74.6	-25.5

/1 Based on loans committed up to December 31, 1977.

45. Net transfers projected for 1978 are negative for every type of creditor except multilateral institutions; this holds true even if arrears are not taken into account. Disbursements in 1978 are expected to drop 40 percent from the level in 1977, with flows from bilateral lenders falling by 80 percent (from US$206 million to US$43 million). The low level of disbursements on private credits in 1977 is expected to drop another 20 percent in 1978, from US$179 million to US$145 million, compared with average annual flows of US$330 million in 1975-76. The aggregate negative net transfer in 1978 would approach US$589 million if arrears are included, and reach US$210 million if only projected debt service is taken into account.

C. DRS Projections to 1987 1/

46. Projections of future disbursements as of the end of 1977 show a marked decline in flows over 1978-82, compared with the previous five years;

1/ World Bank Debtor Reporting System.

from a total of US$2.4 billion in 1973-77 to US$870 million in 1978-82. (See Table 25). These projections are based on the undisbursed balance at the end of 1977 and do not include estimates of future commitments.

Table 25: PROJECTIONS OF FUTURE DISBURSEMENTS BY TYPE OF CREDITOR /1
(In US$ million)

	Undisbursed at 12/77	1978	1979	1980	1981	1982	Average 1983-87
TOTAL	903.0	264.7	251.6	179.2	103.5	73.1	31.8
Private	395.8	144.6	138.5	83.1	28.2	1.6	-
Suppliers	165.9	61.0	65.6	34.5	4.9	-	-
Banks	229.9	83.6	72.9	48.6	23.3	1.6	-
(Synd. Banks)	(28.6)	(12.5)	(9.7)	(6.4)	-	-	-
Official	508.1	120.1	113.1	96.2	75.3	71.5	31.8
Multilateral	187.9	76.7	50.5	27.2	15.5	11.4	6.6
Bilateral	320.2	43.4	62.6	69.0	59.8	60.1	25.2

/1 Based on loans committed up to December 31, 1977.

Disbursements on private credits represent about 55 percent of projected flows in 1978 and 1979; over 70 percent of the undisbursed balance on private credits would be drawn during these two years. In each year thereafter, official flows comprise the larger share, with 45 percent disbursed by the end of 1979 and 80 percent by the end of 1981.

47. Project aid accounts for more than 90 percent of the projected future flow of disbursements to the Zairian economy, with 60 percent (US$540 million) destined for the two largest sectors, electrical production/distribution and transport (see Table 26). Communications projects and GECAMINES' mining operations are expected to absorb another 15 percent of future flows; more than half of undisbursed credits to GECAMINES (US$61 million) would be drawn in 1978 and the balance by the end of 1980. Agriculture would continue to receive a very small proportion of disbursements; about 80 percent of the projected US$47 million would be disbursed in the first three years of the projections.

Table 26: PROJECTED DISBURSEMENTS BY SECTOR /1
(In US$ million)

	Undisbursed at 12/77	1978	1979	1980	1981	1982	Average 1983-87
TOTAL	903.9	264.7	251.6	179.2	103.5	73.1	31.8
Project	833.6	243.9	239.0	166.1	96.4	63.4	24.9
Electrical Prod.	312.4	105.6	107.9	63.6	24.2	11.1	-
Transport	229.5	41.8	39.5	35.5	41.6	58.3	22.8
Communication	78.4	11.3	17.4	29.0	20.7	-	-
Mining	60.8	38.3	14.6	7.9	-	-	-
Agriculture	47.4	13.7	13.6	11.5	4.0	2.6	1.9
Water Supply	45.4	12.2	24.9	7.7	.6	-	-
Financial Inst. /2	17.7	5.3	4.9	4.6	2.5	.3	.2
Iron and Steel	14.3	2.9	8.0	3.4	-	-	-
Textiles	8.0	.8	1.9	2.0	2.3	1.0	-
Food/Bev. Manuf.	6.8	4.1	2.7	-	-	-	-
Others	12.9	7.9	3.6	.9	.5	-	-
Non-Project Imports	66.4	18.4	11.5	12.7	7.1	9.7	6.9
Food Aid	16.6	1.7	3.5	7.5	1.5	1.2	1.2
Other /3	49.8	16.7	8.0	5.2	5.6	8.5	5.7
Cash Flows /4	3.9	2.4	1.1	.4	-	-	-

/1 Based on loan committed up to December 31, 1977.
/2 SOFIDE.
/3 Military Aid.
/4 Administrative budget support.

48. Even though projections of future debt service shown in Tables 27 and 28 do not include repayments of arrears, debt service due in each of the years 1978-82 exceeds the US$375 million owed in 1977, by as much as US$100 million during the first three years of projections. These projected payments do, however, include service on the amounts consolidated under the two Paris Club agreements, in the range of US$40-48 million in 1978 through 1984. About 75 percent of debt service due by the end of 1982 is owed to private creditors, with 50 percent owed to private banks alone. Thereafter, from 1983-87, service owed on official credits increases to slightly more than half of payments due. This distribution reflects the generally longer maturities on multilateral and bilateral lending.

Table 27: DEBT SERVICE 1978-87 BY TYPE OF CREDITOR AS OF DECEMBER 1977
(In US$ million)

	1978 Amount	1978 % Share	1979	1980	1981	1982	% Share 1978-82	1983-87 Average Amount	1983-87 % Share
TOTAL	475.7	100.0	470.8	482.2	421.2	391.6	100.0	236.1	100.0
Private	391.0	82.2	365.6	366.5	298.8	265.0	73.4	112.9	47.8
Suppliers	132.1	27.8	123.7	115.2	109.3	88.6	24.7	35.9	15.2
Banks	258.9	54.4	241.9	251.3	189.5	176.4	48.7	77.0	32.6
(Synd. Banks)	(123.4)	(25.9)	(100.8)	(81.3)	(69.1)	(56.8)	(17.4)	(15.6)	(6.6)
Official	84.7	17.8	105.2	115.7	122.3	126.6	26.6	123.2	52.2
Multilateral	15.8	3.3	23.6	22.0	23.3	23.3	5.2	22.8	9.7
Bilateral	68.9	14.5	81.6	93.7	99.0	103.3	21.4	100.4	42.5

49. The proportion of total debt service payable through the central government budget averages 73 percent for all ten years included in the projections (see Table 28). Debt service owed by public enterprises amounts to an annual average of US$200 million in 1978-82, or 45 percent of the total. Of the amounts owed by the public enterprises, about 40 percent is at the charge of the state budget during the first five years of the projections. The portion repayable by the state includes debt service resulting from the Paris Club rescheduling agreements.

Table 28: PROJECTED DEBT SERVICE BY SOURCE OF PAYMENT
(In US$ million)

	Total Debt Outstanding at 12/77	1978	1979	1980	1981	1982	1983-87 Average
TOTAL	3,536.8	475.7	470.8	482.2	421.2	391.6	236.1
Central Gov't Budget	2,653.0	365.6	336.1	352.9	299.7	284.7	171.4
Direct Gov't	2,002.5	275.8	247.4	268.2	225.2	215.0	120.4
Public Enterprises	650.5	89.8	88.7	84.7	74.5	69.7	51.0
Other	884.6	110.1	143.7	129.3	121.5	106.9	64.7
Public Enterprises	859.0	109.9	134.5	129.1	121.2	106.6	64.3
Official Devel. Bank	25.6	.2	.2	.2	.3	.3	.4

50. Relatively low levels of projected disbursements during the same period when projected debt service is at a peak results in significantly reduced net transfers of resources. In the case of Zaire, net transfers projected for each of the first five years after 1977 fall substantially below zero, from - US$211 million in 1978 1/ to - US$318 million in 1982 (see Table 29). Thereafter, when projected disbursements drop below US$20 million per annum, negative net transfers are basically equal to the amount of debt service due. In short, if new disbursements are not forthcoming, and if no additional arrears are accumulated, a total net amount approaching US$1.4 billion would flow out of Zaire to its creditors from 1978-82.

Table 29: PROJECTED NET TRANSFERS BY TYPE OF CREDITOR, 1978-82
(In US$ million)

	1978 (excl. arrears)	1979	1980	1981	1982
Total Disbursements	264.7	251.6	179.2	103.5	73.1
Total Debt Service	475.7	470.8	482.2	421.2	391.6
Total Net Transfers	-211.0	-219.2	-303.0	-317.7	-318.5
Suppliers	-71.1	-58.1	-80.7	-104.4	-88.6
Banks	-158.3	-169.0	-202.7	-166.2	-174.8
(Synd. Banks)	(-110.9)	(-91.1)	(-74.9)	(-69.1)	(-56.8)
Multilateral	60.9	26.9	5.2	-7.8	-11.9
Bilateral	-25.5	-19.0	-24.7	-39.2	-43.2

51. Obtaining a net transfer of zero over the next five years would imply an accumulation of additional arrears on the order of 45 to 80 percent of debt service owed. The solution of the debt problem for the period 1978-1980 with rescheduling/refinancing arrangements on terms similar to those of the recent past would create a serious debt problem during the first half of the eighties.

1/ This figure excludes arrears as of end-1977. The negative net transfer in 1978 would be $589 million if arrears were taken into account.

DEFINITIONS 1/

1. Public External Debt: Debt owed to residents of foreign countries by any public body, or by a private enterprise with a public guarantee, with an original maturity (see definition below) of over one year. In this analysis only debts repayable in goods and foreign currencies are taken into account. Public bodies are defined as:

   a. Central government and departments.

   b. Political subdivisions such as states, provinces and municipalities.

   c. Central banks.

   d. Autonomous institutions where;

      i. the budget is subject to approval of the central government;

      ii. the central government holds the controlling share of stock; or

      iii. in case of default, the central government is liable for the debt of the institution.

2. Debt Repayable by the Central Government Budget: In the case of Zaire, this is the direct debt of the government, its departments and subdivisions, as well as the debt of institutions which is specifically at the charge of the government budget. 2/ This classification was determined for each individual loan based on information from Zaire's Office of External Debt Management (OGEDEP); as of the end of November 1977, OGEDEP is responsible for servicing all debt repayable through the government budget.

3. Arrears: Arrears of both principal and interest as recorded in the World Bank's Debtor Reporting System (DRS) represent cumulative amounts which fell due before the end of a reporting period (usually December 31 of each calendar year) according to the contractual amortization schedule and which have not yet been settled. In the DRS table which projects future debt

---

1. Terminology used in this report is defined according to the World Bank Manual for Reporting External Debt and Grants. Zaire-specific definitions are based on terminology used by the Zairian Office of External Debt Management (OGEDEP).

2/ Not all of the debt of public enterprises is repayable through the central budget. For example, the Zairian copper mining enterprise, GECAMINES, is responsible for servicing all of its own external debt.

service (DRS Table 2), amounts in arrears are not included in projected debt service. Arrears of principal appear as a negative adjustment to the outstanding balance during the first year of the projections.

4. Maturity: The time period between the signing of a loan (commitment date) and the due date of the final principal repayment.

5. Grace Period: The interval between the commitment date and the due date of the first principal payment.

6. Grant Element: The concept of grant element refers to the amount in percentage terms of the concessionality implied by the terms of a loan or group of loans. It can be calculated in more than one way with differing results. The most commonly used method is to apply the following formula:

$$GE = 100 \times \left(1 - \frac{r/a}{d}\right)\left[1 - \frac{\frac{1}{(1+d)^{aG}} - \frac{1}{(1+d)^{aM}}}{d(aM-aG)}\right] \quad (1)$$

where GE = grant element as a percentage of the face value of a loan

r = annual interest rate

a = number of payments per year

d = discount rate per period, i.e., $(1.1)^{\frac{1}{a}} - 1$ which gives a compound annual rate of 10%

G = grace period

M = maturity.

Repayment is assumed to be in equal payments of principal.

It should be noted however, that this method gives only an approximation of the concessional element in a loan. This is because the formula relies solely on the terms (interest rate, maturity, grace period) and assumes amortization in equal payments of principal. The true concessionality can be calculated by subtracting the present discounted value of the stream of repayments from the face value of the loan or loans; the difference is expressed as a percentge of the face value. In this analysis the concept of concessional element is applied to debt relief in the same way that it is to loans, substituting the present value of amounts consolidated for the face value of a loan.

7. Weighted Average: Weighted averages are used to determine average terms (e.g., interest rate, grace period, maturity, grant element) for specific groups of loans. The terms of each loan are weighted by the ratio of the individual commitment amount to the aggregate commitment amount for the group of loans under consideration. 1/

8. Commitment: The amount, net of down payments, of a loan contracted. It represents the value of cash, goods or services which the creditor has pledged to deliver to the debtor.

9. Disbursement: The delivery of cash, goods or services by the creditor, turning the "commitment" into a liability for the debtor.

10. Outstanding Debt, including Undisbursed: The total amount of all commitments minus cumulative principal payments as of a given date (usually December 31 of each calendar year). This includes undisbursed amounts.

11. Disbursed Only Debt: The sum of all disbursements minus cumulative principal payments as of a given date. The difference between the total outstanding debt and the disbursed outstanding balance constitutes the undisbursed amount of the loan or loans.

1/ Calculation of average weighted terms:

Loan No.	Amount	Interest Rate	Maturity
1	1,000	7%	10 years
2	2,000	8%	15 years
3	5,000	5%	25 years

$$\text{Weighted interest rate} = \frac{(1{,}000 \times .07 + (2000 \times .08) + (5000 \times .05)}{8000} = .06 \text{ or } 6\%$$

$$\text{Weighted maturity} = \frac{(1000 \times 10) + (2000 \times 15) + (5000 \times 25)}{8000} = 20.6 \text{ yrs.}$$

DEBT MANAGEMENT BY OGEDEP

1. Shortly before the first Paris Club meeting in June 1976, the government undertook an assessment of the shortcomings of the institutional structure for debt management. It thus appeared that specific borrowing policies were lacking, the management of public debt was decentralized and uncoordinated, the system of data collection and centralization at the Department of Finance was deficient, and the accounting procedures followed by both the Department of Finance and the Bank of Zaire were inadequate for the elaboration of accurate debt statistics.

2. As a result, the Zairian government decided to establish a central debt management agency which would, inter alia, 1) centralize all debt statistics, 2) formulate and submit to the Department of Finance a national policy on borrowing, 3) administer a public debt fund to be created for the amortization of the public debt through an annual budgetary allocation, 4) analyze the financial implications of and approve new borrowing proposed by the Department of Finance and 5) ensure that beneficiaries of loans guaranteed by the State effectively discharged their contractual obligations. On September 16, 1976, the "Office de la Gestion de la Dette Publique" (OGEDEP) was officially created to assume these important responsibilities.

3. OGEDEP is a public sector institution with financial autonomy and legal status. It is supervised by a committee comprised of high level representatives from the Department of Finance (chairman), the Bank of Zaire, Office of the President of the Republic, Portfolio Department and ANEZA (Association Nationale d'Entreprises Zairoises). Its organization, functions and accomplishments are summarized below:

(a) Organization of OGEDEP:

4. OGEDEP is organized in three sections: 1) Data Centralization and Management, 2) Financial Analysis and 3) Economic Analysis. The Data Centralization and Management Section maintains and processes all public debt information through a double-entry accounting system from which all the basic statistics are derived. The accounting system operates in accordance with the bookkeeping procedures of the "Accounting Plan" recently introduced in Zairian public and private enterprises. This section is also responsible for the administration of the Public Debt Fund (see below) and for issuing payment orders to the Bank of Zaire for the amortization of the government foreign debts. 1/ The responsibility for issuing these payment

---

1/ According to its status OGEDEP is to administer the amortization of all government debts, domestic or external. For the moment, however, domestic debts are still handled by the Treasury. As for the external debts of public and private enterprises guaranteed by the government, OGEDEP follows their evolution but is not responsible for their amortization except in the case of default by the enterprises. Moreover, OGEDEP handles the financial side of the compensation for expropriated enterprises.

orders was officially taken over from the Treasury by OGEDEP beginning in December 1977.

5. The Financial Analysis Section is directly involved in advising on debt management issues. This section, in conjunction with the Economic Section, examines and analyses the financial implications, particularly in terms of future debt service burden, of each new external borrowing proposal submitted by the Department of Finance for OGEDEP advice. This assessment is not limited to direct government borrowing but also involves guaranteed debts. OGEDEP's assessment and advice is required before the Department of Finance can authorize any new foreign borrowing or guarantee involving the State. 1/

6. The functions of the Economic Analysis Section are also directly related to debt management. This Section analyses the impact with respect to overall development objectives of each new external borrowing project submitted for consideration, including its rate of return and its projected effects on the balance of payments. In the future it will also analyze the debt position and prospects for the purpose of assisting the government in formulating more coherent debt management policies.

(b) Public Debt Fund

7. Each year OGEDEP is allocated a budgetary appropriation -- in local currency -- which is equivalent to the foreign exchance required to service the external debt during the coming year. This appropriation is held in a special account at the Treasury which acts as intermediary between OGEDEP and the Bank of Zaire. When OGEDEP is about to issue the payment orders to the Bank of Zaire, the Treasury is advised to credit OGEDEP's account with the amounts involved. In turn, the Bank of Zaire debits the Treasury's account in favor of OGEDEP for the funds actually transferred to creditors. For 1978 OGEDEP received an appropriation of Z 304 million corresponding approximately to the projected debt service, excluding arrears, due for the year (estimated at Z 300 million) 2/. However, the conversion of these local currency funds into foreign exchange by the Bank of Zaire remains one of the critical aspects of the debt management problem. The Bank of Zaire alone decides which transfer payments will be made to foreign creditors. On this question, the major creditors requested at the first Paris Club meeting that, as one of the conditions for renegotiation, a program on foreign exchange

---

1/ Following the Presidential Decree of 1969, only the Minister of Finance is authorized to sign external loan agreements or provide the guarantee of the State.

2/ This is debt service payable through the Central government budget; it excludes, therefore, 70 percent of the service payments owed by public enterprises.

requirements to service the debt be implemented by the Bank of Zaire. The program specified that at least 10 percent of all export earnings should be automatically allocated for that purpose. At a later stage it was recommended that an additional allocation equivalent to 1 percent of coffee exports also be earmarked exclusively for the repayment of rescheduled arrears on commercial credits. It is still unclear, however, to what extent these schemes have been implemented by the Bank of Zaire.

(c) OGEDEP's Accomplishments:

8. Since its creation over a year ago, OGEDEP has realized two of its main operational objectives. First, it has completed an impressive inventory of the debt and has developed an efficient processing and accounting system in a relatively short period of time. The coverage of OGEDEP's information on the public external debt is estimated to be more than 95 percent. 1/ To complete the initial inventory of the debt, an attempt was made by OGEDEP to use the statistics already available at the Department of Finance and at the Bank of Zaire. The lack of comparability between these two sources of information, however, soon prompted OGEDEP to abandon this idea. Instead, OGEDEP concentrated on obtaining reliable statistics directly from the individual debtors and creditors. OGEDEP devoted most of the first year of its operation to this purpose and, by the end of July 1977, it was in a position to present official statistics on the status of the debt of Zaire which were for the first time acceptable to both creditors and debtors alike.

9. Secondly, OGEDEP has organized itself as an efficient and respected institution in the context of debt management policy-making. It is regarded by debtor enterprises and agencies as important entity in the decision process for approving new borrowing. Its advice and recommendations to the Minister of Finance on borrowing policies appear to have been followed and respected. At the same time OGEDEP is establishing an efficient debt reporting system under which a regular flow of updated information is received from debtor agencies and enterprises as well as from creditor institutions.

10. During the mission in February 1978, OGEDEP, the Bank of Zaire and the Directorate of the Treasury agreed to initiate a coordination of their respective statistical systems in order to facilitate a cross-flow of information, and to assist in improving national accounts and balance of payments projections. The Bank of Zaire has also indicated that it is preparing data on private borrowing with no government guarantee. These private debt statistics are expected by the end of 1978.

1/ This estimate is based on a reconciliation of OGEDEP statistics with data from the Directorate of the Treasury, the Bank of Zaire and creditor sources, which was undertaken by the Mission in February 1978.

TABLE 1 - ZAIRE

EXTERNAL PUBLIC DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR / CREDITOR COUNTRY	DEBT OUTSTANDING: DISBURSED	DEBT OUTSTANDING: UNDISBURSED	DEBT OUTSTANDING: TOTAL	IN ARREARS: PRINCIPAL	IN ARREARS: INTEREST
SUPPLIERS CREDITS					
AUSTRIA	638	401	1,039	511	113
BELGIUM	123,785	622	124,607	2,431	3,105
CANADA	9,484	-	9,484	677	-
FRANCE	70,915	7,515	78,430	17,380	-
GERMANY, FED.REP. OF	68,182	74,231	142,413	8,184	6,341
ITALY	118,154	78,766	196,920	20,835	10,249
JAPAN	18,903	-	18,903	3,572	964
NETHERLANDS	67,263	4,386	71,649	456	547
NORWAY	1,422	-	1,422	894	208
SPAIN	1,635	-	1,635	729	97
SWEDEN	20,219	-	20,219	1,264	1,262
UNITED KINGDOM	2,876	-	2,876	806	200
UNITED STATES	1,948	-	1,948	664	31
TOTAL SUPPLIERS CREDITS	505,624	165,921	671,545	58,403	23,107
PRIVATE BANK CREDITS					
AUSTRIA	7,443	2,600	10,043	-	-
BELGIUM	111,621	32,898	144,519	10,189	6,424
CANADA	1,967	-	1,967	853	285
FRANCE	218,990	120,963	339,953	10,321	6,028
GERMANY, FED.REP. OF	78,900	-	78,900	18,750	3,153
ITALY	53,311	33,274	86,585	7,113	3,230
KUWAIT	35,000	-	35,000	-	3,421
NETHERLANDS	28,895	2,621	31,516	1,867	748
SWEDEN	20,219	-	20,219	-	-
UNITED KINGDOM	201,184	-	201,184	36,535	14,987
UNITED STATES	368,707	9,091	377,798	95,038	27,315
MULTIPLE LENDERS	-	25,000	25,000	-	-
TOTAL PRIVATE BANK CREDITS	1,126,237	226,447	1,352,684	180,666	65,591
PUBLICLY ISSUED BONDS					
BELGIUM	6,452	-	6,452	242	257
TOTAL PUBLICLY ISSUED BONDS	6,452	-	6,452	242	257
OTHER PRIVATE DEBT					
UNITED STATES	13,588	3,544	17,132	-	-
TOTAL OTHER PRIVATE DEBT	13,588	3,544	17,132	-	-
MULTILATERAL LOANS					
AFRICAN DEV. BANK	6,634	8,819	15,453	300	214
ARAB BANK-AFRICA DEV	-	10,000	10,000	-	-
EUROPEAN DEV.FUND	14,214	25	14,239	-	-
EUROPEAN INVEST BANK	14,631	18,394	33,025	-	-

TABLE 1 - ZAIRE

EXTERNAL PUBLIC DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR / CREDITOR COUNTRY	DEBT OUTSTANDING: DISBURSED	DEBT OUTSTANDING: UNDISBURSED	DEBT OUTSTANDING: TOTAL	IN ARREARS: PRINCIPAL	IN ARREARS: INTEREST
IBRD	56,367	43,633	100,000	-	-
IDA	87,013	106,991	194,004	-	-
INT. COFFEE ORG.	902	-	902	-	-
TOTAL MULTILATERAL LOANS	179,761	187,862	367,623	360	214
BILATERAL LOANS					
BELGIUM	13,707	-	13,707	3	894
CANADA	25,449	14,352	39,801	2,260	1,149
CHINA, P.R. OF	108,226	-	108,226	-	-
FRANCE	103,901	11,470	115,371	3,014	636
GERMANY, FED.REP. OF	17,503	91,863	109,366	440	380
JAPAN	-	143,745	143,745	-	-
LIBYA	100,000	-	100,000	-	-
UNITED ARAB EMIRATES	51,051	-	51,051	5,105	462
UNITED STATES	381,357	58,737	440,094	17,543	15,751
TOTAL BILATERAL LOANS	801,194	320,167	1,121,361	28,365	20,272
TOTAL EXTERNAL PUBLIC DEBT	2,632,856	903,941	3,536,797	268,036	109,441

NOTES: (1) ONLY DEBTS WITH AN ORIGINAL OR EXTENDED MATURITY OF OVER ONE YEAR ARE INCLUDED IN THIS TABLE.
(2) DEBT OUTSTANDING INCLUDES PRINCIPAL IN ARREARS BUT EXCLUDES INTEREST IN ARREARS.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: SUPPLIERS CREDITS
CREDITOR COUNTRY: AUSTRIA

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD: DISBURSED ONLY (1)	DEBT OUTSTANDING AT BEGINNING OF PERIOD: INCLUDING UNDISBURSED (2)	TRANSACTIONS DURING PERIOD: COMMITMENTS (3)	TRANSACTIONS DURING PERIOD: DISBURSEMENTS (4)	SERVICE PAYMENTS: PRINCIPAL (5)	SERVICE PAYMENTS: INTEREST (6)	SERVICE PAYMENTS: TOTAL (7)	OTHER CHANGES: CANCELLATIONS (8)	OTHER CHANGES: ADJUSTMENT * (9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	176	-	-	-	-	-	10
1972	-	186	401	461	19	8	27	-	4
1973	441	572	412	158	142	14	156	-	93
1974	532	935	-	-	147	47	194	-	129
1975	450	917	-	-	-	-	-	-	-69
1976	416	848	-	-	-	-	-	-	89
1977	460	937	-	117	-	-	-	-	103
1978	638	1,040							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	638	1,040	-	401	24	23	47	-	-512
1979	504	504	-	-	48	34	82	-	-
1980	456	456	-	-	48	31	79	-	-
1981	408	408	-	-	48	28	76	-	-
1982	360	360	-	-	48	24	72	-	-
1983	312	312	-	-	48	21	69	-	-
1984	264	264	-	-	48	18	66	-	-
1985	216	216	-	-	48	14	62	-	-
1986	168	168	-	-	48	11	59	-	-
1987	120	120	-	-	48	8	56	-	-
1988	72	72	-	-	48	4	52	-	-
1989	24	24	-	-	24	1	25	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR
CREDITOR COUNTRY
SUPPLIERS CREDITS
BELGIUM

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCELLATIONS	ADJUSTMENT *
					PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	4,271	5,614	32,436	1,180	1,039	253	1,292	-	-
1971	4,412	37,011	-	15,287	1,094	202	1,296	-	4,252
1972	20,240	40,169	1,045	15,136	1,264	192	1,456	-	671
1973	34,451	40,621	52,423	17,236	3,894	1,066	4,960	-	573
1974	50,072	89,723	527	17,336	10,493	3,349	13,842	-	11,979
1975	64,474	91,736	-	18,103	6,532	1,676	8,208	-	-7,390
1976	69,696	77,814	25,568	27,457	700	211	911	-	11,115
1977	106,904	113,797	-	6,352	-	-	-	-	10,810
1978	123,985	124,607							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	123,985	124,607	-	622	20,958	8,685	29,643	-	-2,429
1979	101,220	101,220	-	-	19,842	7,375	27,217	-	1
1980	81,379	81,379	-	-	18,022	5,954	23,976	-	4
1981	63,361	63,361	-	-	18,877	4,548	23,425	-	-1
1982	44,483	44,483	-	-	14,309	3,191	17,500	-	1
1983	30,175	30,175	-	-	10,313	2,191	12,504	-	-3
1984	19,859	19,859	-	-	10,313	1,415	11,728	-	4
1985	9,550	9,550	-	-	6,827	669	7,496	-	-1
1986	2,722	2,722	-	-	2,722	134	2,856	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: SUPPLIERS CREDITS
CREDITOR COUNTRY: CANADA

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	10,614	-	-	-	-	-	-143
1975	-	10,471	-	10,205	-	-	-	-	-260
1976	10,211	10,211	-	-	-	-	-	-	73
1977	10,284	10,284	-	-	-	830	830	-	-800
1978	9,484	9,484							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	9,484	9,484	-	-	1,355	360	1,715	-	-677
1979	7,452	7,452	-	-	1,355	302	1,657	-	-
1980	6,097	6,097	-	-	1,355	245	1,600	-	-
1981	4,742	4,742	-	-	1,355	187	1,542	-	-
1982	3,387	3,387	-	-	1,355	130	1,485	-	-
1983	2,032	2,032	-	-	1,355	72	1,427	-	-
1984	677	677	-	-	677	14	691	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: SUPPLIERS CREDITS
CREDITOR COUNTRY: FRANCE

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY (1)	INCLUDING UNDISBURSED (2)	COMMITMENTS (3)	DISBURSEMENTS (4)	SERVICE PAYMENTS PRINCIPAL (5)	SERVICE PAYMENTS INTEREST (6)	SERVICE PAYMENTS TOTAL (7)	CANCELLATIONS (8)	ADJUSTMENT * (9)
1970	12,297	13,187	8,737	2,338	2,917	716	3,633	-	2
1971	11,720	19,009	17,305	11,543	3,043	948	3,991	-	1,565
1972	21,028	34,836	7,221	4,924	5,786	1,280	7,066	-	508
1973	20,445	36,779	122,834	38,213	7,229	1,875	9,100	-	-3,964
1974	50,869	148,424	13,600	64,010	31,949	1,991	33,940	-	7,277
1975	88,593	137,352	8,528	39,043	23,087	6,844	29,931	-	-656
1976	102,546	122,137	755	16,138	27,418	5,570	32,988	-	-10,535
1977	82,388	84,939	7,198	2,580	18,031	5,293	23,324	-	4,324
1978	70,915	78,430							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	70,915	78,430	-	7,515	16,008	3,699	19,707	-	-17,380
1979	45,042	45,042	-	-	15,236	3,024	18,260	-	-1
1980	29,805	29,805	-	-	10,960	2,113	13,073	-	-
1981	18,845	18,845	-	-	9,481	1,311	10,792	-	-
1982	9,364	9,364	-	-	6,144	575	6,719	-	1
1983	3,221	3,221	-	-	1,074	258	1,332	-	-
1984	2,147	2,147	-	-	1,074	172	1,246	-	1
1985	1,074	1,074	-	-	1,074	86	1,160	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: SUPPLIERS CREDITS
CREDITOR COUNTRY: GERMANY, FED.REP. OF

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCELLATIONS	ADJUSTMENT *
					PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	4,115	4,115	39,272	-	972	98	1,070	-	-6
1971	3,137	42,409	1,203	16,052	1,955	100	2,055	-	4,887
1972	18,396	46,544	-	28,847	4,475	518	4,993	-	957
1973	43,026	43,026	6,182	-	9,650	2,357	12,007	-	7,912
1974	41,409	47,470	10,826	8,286	9,720	4,001	13,721	-	-5,870
1975	44,915	54,446	67,658	1,259	2,771	923	3,694	-	-8,562
1976	39,868	110,771	3,718	3,718	-	-	-	-	12,417
1977	48,207	126,906	-	12,790	-	-	-	-	15,507
1978	68,182	142,413							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	68,182	142,413	-	22,269	10,259	4,642	14,901	-	-8,184
1979	72,008	123,970	-	29,693	10,125	5,026	15,151	-	-4
1980	91,572	113,841	-	18,558	17,296	5,842	23,138	-	-1
1981	92,832	96,544	-	3,711	16,754	5,897	22,651	-	-3
1982	79,787	79,787	-	-	13,132	5,161	18,293	-	-1
1983	66,654	66,654	-	-	10,873	4,323	15,196		-4
1984	55,777	55,777	-	-	10,873	3,542	14,415		-
1985	44,904	44,904	-	-	9,047	2,789	11,836	-	-
1986	35,857	35,857	-	-	7,171	2,214	9,385	-	-1
1987	28,685	28,685	-	-	7,171	1,748	8,919	-	-
1988	21,514	21,514	-	-	7,171	1,282	8,453	-	-
1989	14,343	14,343	-	-	7,171	816	7,987	-	-1
1990	7,171	7,171	-	-	7,171	350	7,521	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: SUPPLIERS CREDITS
CREDITOR COUNTRY: ISRAEL

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT-MENTS	DISBURSE-MENTS	SERVICE PAYMENTS			CANCEL-LATIONS	ADJUST-MENT *
					PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	429	928	-	323	477	45	522	-	-
1971	275	451	-	176	451	19	470	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	-	-	-	-	-	-	-
1977	-	-	-	-	-	-	-	-	-
1978	-	-							

* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: SUPPLIERS CREDITS
CREDITOR COUNTRY: ITALY

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	27,681	48,578	25,939	12,515	6,818	970	7,788	230	1
1971	33,378	67,870	15,665	28,898	7,932	1,478	9,410	-	1,290
1972	54,862	76,893	3,237	14,370	9,061	1,457	10,518	-	492
1973	60,385	71,561	63,291	19,734	8,441	2,972	11,413	115	-4,091
1974	70,588	122,205	30,651	16,653	10,230	3,695	13,925	-	4,815
1975	75,446	147,441	56,439	4,348	6,201	2,857	9,058	-	-6,042
1976	71,786	191,637	7,439	26,748	1,334	2,992	4,326	-	-1,746
1977	91,735	195,996	-	27,943	3,872	3,257	7,129	-	4,796
1978	118,154	196,920							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	118,154	196,920	-	27,779	32,246	7,141	39,387	-	-20,838
1979	92,849	143,836	-	34,555	31,564	6,532	38,096	-	-
1980	95,840	112,272	-	15,265	27,508	6,454	33,962	-	-2
1981	83,595	84,762	-	1,167	26,034	5,267	31,301	-	1
1982	58,729	58,729	-	-	22,727	3,612	26,339	-	-2
1983	36,000	36,000	-	-	15,943	2,114	18,057	-	2
1984	20,059	20,059	-	-	10,798	1,215	12,013	-	-2
1985	9,259	9,259	-	-	2,644	606	3,250	-	-
1986	6,615	6,615	-	-	1,323	408	1,731	-	-
1987	5,292	5,292	-	-	1,323	322	1,645	-	-
1988	3,969	3,969	-	-	1,323	236	1,559	-	-
1989	2,646	2,646	-	-	1,323	150	1,473	-	-
1990	1,323	1,323	-	-	1,323	64	1,387	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: SUPPLIERS CREDITS
CREDITOR COUNTRY: JAPAN

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	17,066	17,066	-	-	1,509	516	2,025	-	-
1971	15,557	15,557	3,652	563	2,183	477	2,660	-	-
1972	13,937	17,026	1,668	4,757	2,200	862	3,062	-	-
1973	16,494	16,494	-	-	2,274	884	3,158	-	-1
1974	14,219	14,219	9,799	1,349	2,379	752	3,131	-	2
1975	13,191	21,641	-	8,450	1,947	572	2,519	-	-
1976	19,694	19,694	352	352	1,141	714	1,855	-	-2
1977	18,903	18,903	-	-	-	394	394	-	-
1978	18,903	18,903							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	18,903	18,903	-	-	3,544	1,039	4,583	-	-3,571
1979	11,788	11,788	-	-	3,079	807	3,886	-	-
1980	8,709	8,709	-	-	1,708	629	2,337	-	-1
1981	7,000	7,000	-	-	1,599	504	2,103	-	-
1982	5,401	5,401	-	-	1,493	392	1,885	-	-
1983	3,908	3,908	-	-	1,208	286	1,494	-	-
1984	2,700	2,700	-	-	1,207	193	1,400	-	-
1985	1,493	1,493	-	-	1,117	99	1,216	-	-
1986	376	376	-	-	376	14	390	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: SUPPLIERS CREDITS
CREDITOR COUNTRY: NETHERLANDS

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	9,116	9,116	-	-	1,657	674	2,331	-	-1
1971	7,458	7,458	-	-	1,714	565	2,279	-	709
1972	6,453	6,453	-	-	1,869	471	2,340	-	66
1973	4,650	4,650	3,775	3,775	2,158	376	2,534	-	638
1974	6,905	6,905	56,428	22,906	4,842	387	5,229	-	4,546
1975	27,130	63,037	-	-	2,408	668	3,076	-	-4,119
1976	23,034	56,510	1,448	31,736	1,746	1,453	3,199	-	5,302
1977	57,444	61,514	4,981	4,981	-	1,472	1,472	-	5,154
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	67,263	71,649	-	2,412	9,266	6,020	15,286	-	-456
1979	59,953	61,927	-	1,316	8,828	5,412	14,240	-	-2
1980	52,439	53,097	-	658	8,292	4,720	13,012	-	2
1981	44,807	44,807	-	-	9,808	3,979	13,787	-	-2
1982	34,997	34,997	-	-	9,808	3,085	12,893	-	-
1983	25,189	25,189	-	-	9,808	2,191	11,999	-	-1
1984	15,380	15,380	-	-	9,808	1,297	11,105	-	1
1985	5,573	5,573	-	-	4,046	402	4,448	-	-1
1986	1,526	1,526	-	-	1,526	103	1,629	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: SUPPLIERS CREDITS
CREDITOR COUNTRY: NORWAY

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT-MENTS	DISBURSE-MENTS	SERVICE PAYMENTS			CANCEL-LATIONS	ADJUST-MENT *
					PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	2,023	-	-	-	-	-	-
1971	-	2,023	-	2,056	129	82	211	-	396
1972	2,290	2,290	-	-	274	159	433	-	-248
1973	1,768	1,768	-	-	312	156	468	-	278
1974	1,734	1,734	-	-	386	162	548	-	152
1975	1,500	1,500	-	-	97	62	159	-	-95
1976	1,308	1,308	-	-	-	-	-	-	101
1977	1,409	1,409	-	-	-	-	-	-	13
1978	1,422	1,422							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	1,422	1,422	-	-	351	35	386	-	-895
1979	176	176	-	-	176	7	183	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: SUPPLIERS CREDITS
CREDITOR COUNTRY: SOUTH AFRICA

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY (1)	INCLUDING UNDISBURSED (2)	COMMITMENTS (3)	DISBURSEMENTS (4)	SERVICE PAYMENTS: PRINCIPAL (5)	SERVICE PAYMENTS: INTEREST (6)	SERVICE PAYMENTS: TOTAL (7)	CANCELLATIONS (8)	ADJUSTMENT * (9)
1970	-	-	3,285	-	-	-	-	-	-
1971	-	3,285	-	3,285	-	100	100	-	-
1972	3,285	3,285	-	-	1,095	156	1,251	-	-
1973	2,190	2,190	-	-	1,095	96	1,191	-	-
1974	1,095	1,095	-	-	1,095	33	1,128	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	-	-	-	-	-	-	-
1977	-	-	-	-	-	-	-	-	-
1978	-	-							

* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR
CREDITOR COUNTRY SUPPLIERS CREDITS
SPAIN

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	INTEREST	TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	2,791	2,791	96	-	96	-	-77
1974	2,618	2,618	-	-	707	169	876	-	607
1975	2,518	2,518	-	-	591	152	743	-	-67
1976	1,860	1,860	-	-	610	119	729	-	116
1977	1,366	1,366	-	-	25	-	25	-	294
1978	1,635	1,635							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	1,635	1,635	-	-	758	44	802	-	-727
1979	150	150	-	-	150	5	155	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR
CREDITOR COUNTRY SUPPLIERS CREDITS
SWEDEN

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY (1)	INCLUDING UNDISBURSED (2)	COMMITMENTS (3)	DISBURSEMENTS (4)	SERVICE PAYMENTS PRINCIPAL (5)	SERVICE PAYMENTS INTEREST (6)	SERVICE PAYMENTS TOTAL (7)	CANCELLATIONS (8)	ADJUSTMENT * (9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	21,306	-	-	-	-	-	1,841
1975	-	23,147	-	-	-	-	-	9	-1,010
1976	-	21,528	-	-	-	-	-	-	1,351
1977	-	22,879	-	21,126	-	-	-	-	-2,000
1978	20,219	20,219							
* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *									
1978	20,219	20,219	-	-	2,527	1,466	3,993	-	-1,264
1979	16,428	16,428	-	-	2,527	1,264	3,791	-	-1
1980	13,900	13,900	-	-	2,527	1,061	3,588	-	-
1981	11,373	11,373	-	-	2,527	859	3,386	-	-
1982	8,846	8,846	-	-	2,527	657	3,184	-	-1
1983	6,318	6,318	-	-	2,527	455	2,982	-	-
1984	3,791	3,791	-	-	2,527	253	2,780	-	-
1985	1,264	1,264	-	-	1,264	51	1,315	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR
CREDITOR COUNTRY SUPPLIERS CREDITS SWITZERLAND

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT-MENTS	DISBURSE-MENTS	SERVICE PAYMENTS PRINCIPAL	SERVICE PAYMENTS INTEREST	SERVICE PAYMENTS TOTAL	CANCEL-LATIONS	ADJUST-MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	1,845	-	-	-	-	-	100
1972	-	1,945	-	-	-	-	-	1,994	49
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	-	-	-	-	-	-	-
1977	-	-	-	-	-	-	-	-	-
1978	-	-							

* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR
CREDITOR COUNTRY SUPPLIERS CREDITS
UNITED KINGDOM

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCELLATIONS	ADJUSTMENT *
					PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	11,160	11,513	1,711	2,064	5,693	57	5,750	-	-67
1971	7,464	7,464	-	-	5,432	63	5,495	-	92
1972	2,124	2,124	4,161	70	1,006	54	1,060	-	-363
1973	1,077	4,916	83	3,874	1,175	104	1,279	-	6
1974	3,623	3,830	3,457	3,537	1,413	296	1,709	129	51
1975	5,796	5,796	-	-	910	318	1,228	-	-717
1976	4,169	4,169	78	78	606	147	753	-	-632
1977	3,009	3,009	-	-	164	12	176	-	31
1978	2,876	2,876							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	2,876	2,876	-	-	776	135	911	-	-805
1979	1,295	1,295	-	-	724	82	806	-	1
1980	572	572	-	-	214	40	254	-	-
1981	358	358	-	-	77	28	105	-	-
1982	281	281	-	-	74	22	96	-	-
1983	207	207	-	-	73	17	90	-	1
1984	135	135	-	-	73	11	84	-	-
1985	62	62	-	-	62	5	67	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: SUPPLIERS CREDITS
CREDITOR COUNTRY: UNITED STATES

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT-MENTS	DISBURSE-MENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCEL-LATIONS	ADJUST-MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	3,240	3,240	2,450	-	1,456	106	1,562	-	-17
1971	1,767	4,217	655	2,737	904	51	955	308	-8
1972	3,592	3,592	581	581	1,102	326	1,428	-	-
1973	3,071	3,071	815	815	1,083	301	1,384	-	-2
1974	2,801	2,801	2,700	-	994	158	1,152	-	-
1975	1,807	4,507	-	1,400	748	66	814	-	1
1976	2,460	3,760	1,161	2,461	1,755	95	1,850	-	-
1977	3,166	3,166	-	-	1,218	257	1,475	-	-
1978	1,948	1,948							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	1,948	1,948	-	-	696	85	781	-	-664
1979	588	588	-	-	98	49	147	-	-
1980	490	490	-	-	98	41	139	-	-
1981	392	392	-	-	98	32	130	-	-
1982	294	294	-	-	98	25	123	-	-
1983	196	196	-	-	98	17	115	-	-
1984	98	98	-	-	98	8	106	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: SUPPLIERS CREDITS
TOTAL TRANSACTIONS DURING PERIOD

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TOTAL TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	89,375	113,757	115,853	18,420	22,538	3,435	25,973	230	-88
1971	85,168	206,754	40,501	80,597	24,637	4,085	28,922	368	13,293
1972	146,207	235,343	18,314	69,146	28,151	5,483	33,634	1,994	2,136
1973	187,998	225,648	252,606	86,596	37,545	10,201	47,746	115	1,365
1974	246,465	441,959	159,908	134,077	74,355	15,040	89,395	129	37,126
1975	325,820	564,509	132,625	82,808	45,292	14,138	59,430	9	-29,586
1976	347,448	622,247	40,519	108,688	35,310	11,301	46,611	-	17,649
1977	425,275	645,105	12,179	75,889	23,310	11,515	34,825	-	37,572
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	505,624	671,546	-	60,998	98,768	33,374	132,142	-	-58,402
1979	409,453	514,376	-	65,564	93,752	29,919	123,671	-	-6
1980	381,259	420,618	-	34,481	88,028	27,130	115,158	-	2
1981	327,713	332,592	-	4,678	86,658	22,640	109,298	-	-5
1982	245,929	245,929	-	-	71,715	16,874	88,589	-	-2
1983	174,212	174,212	-	-	53,320	11,945	65,265	-	-5
1984	120,887	120,887	-	-	47,496	8,138	55,634	-	4
1985	73,395	73,395	-	-	26,129	4,721	30,850	-	-2
1986	47,264	47,264	-	-	13,166	2,884	16,050	-	-1
1987	34,097	34,097	-	-	8,542	2,078	10,620	-	-
1988	25,555	25,555	-	-	8,542	1,522	10,064	-	-
1989	17,013	17,013	-	-	8,518	967	9,485	-	-1
1990	8,494	8,494	-	-	8,494	414	8,908	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PRIVATE BANK CREDITS
CREDITOR COUNTRY: AUSTRIA

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
					SERVICE PAYMENTS				
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	PRINCIPAL	INTEREST	TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	7,820	-	-	-	-	-	-163
1974	-	7,657	-	1,817	-	148	148	-	1,216
1975	1,979	8,873	-	3,386	-	-	-	-	-601
1976	5,010	8,212	-	1,111	-	-	-	-	853
1977	6,719	9,065	-	-	-	-	-	-	978
1978	7,443	10,043							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	7,443	10,043	-	1,982	457	317	774	-	1
1979	8,969	9,587	-	618	913	662	1,575	-	-
1980	8,674	8,674	-	-	913	612	1,525	-	-
1981	7,761	7,761	-	-	913	546	1,459	-	-
1982	6,848	6,848	-	-	913	480	1,393	-	-
1983	5,935	5,935	-	-	913	414	1,327	-	-
1984	5,022	5,022	-	-	913	348	1,261	-	-
1985	4,109	4,109	-	-	913	281	1,194	-	-
1986	3,196	3,196	-	-	913	215	1,128	-	-
1987	2,283	2,283	-	-	913	149	1,062	-	-
1988	1,370	1,370	-	-	913	83	996	-	-
1989	457	457	-	-	457	17	474	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PRIVATE BANK CREDITS
CREDITOR COUNTRY: BELGIUM

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCELLATIONS	ADJUSTMENT *
					PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	294	1,200	294	-	-	-	-	-
1971	294	1,494	-	1,232	60	158	218	-	169
1972	1,603	1,603	20,000	20,000	67	519	586	-	26
1973	21,562	21,562	98,329	6,345	591	2,600	3,191	-	-5,374
1974	27,074	113,926	-	23,210	2,407	5,346	7,753	-	12,523
1975	50,198	124,042	-	33,840	3,952	3,366	7,318	-	-8,529
1976	75,460	111,561	12,739	18,182	-	1,726	1,726	-	9,785
1977	100,263	134,085	-	3,723	-	658	658	-	10,433
1978	111,621	144,518							

* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *

1978	111,621	144,518	-	19,581	19,421	6,751	26,172	-	-10,188
1979	101,592	114,905	-	13,317	19,133	6,768	25,901	-	-
1980	95,776	95,776	-	-	15,079	5,999	21,078	-	1
1981	80,698	80,698	-	-	16,261	4,991	21,252	-	2
1982	64,439	64,439	-	-	16,261	3,927	20,188	-	-
1983	48,178	48,178	-	-	8,565	2,988	11,553	-	1
1984	39,614	39,614	-	-	8,566	2,423	10,989	-	1
1985	31,049	31,049	-	-	8,445	1,861	10,306	-	2
1986	22,606	22,606	-	-	8,117	1,312	9,429	-	-
1987	14,489	14,489	-	-	5,796	822	6,618	-	-
1988	8,693	8,693	-	-	5,796	456	6,252	-	1
1989	2,898	2,898	-	-	2,898	91	2,989	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PRIVATE BANK CREDITS
CREDITOR COUNTRY: CANADA

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	2,161	2,161	-	128	128	-	-24
1975	2,137	2,137	-	-	-	136	136	-	-45
1976	2,092	2,092	-	-	-	-	-	-	13
1977	2,105	2,105	-	-	-	-	-	-	-138
1978	1,967	1,967							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	1,967	1,967	-	-	242	82	324	-	-853
1979	872	872	-	-	158	64	222	-	-1
1980	713	713	-	-	158	52	210	-	-
1981	555	555	-	-	158	40	198	-	-1
1982	396	396	-	-	158	28	186	-	-
1983	238	238	-	-	158	15	173	-	-1
1984	79	79	-	-	79	3	82	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PRIVATE BANK CREDITS
CREDITOR COUNTRY: FRANCE

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	1,851	1,851	-	30	30	-	-
1972	1,851	1,851	-	-	-	134	134	-	-
1973	1,851	1,851	40,012	34,400	-	232	232	-	-287
1974	36,251	41,576	188,459	34,658	200	2,989	3,189	-	13,550
1975	71,872	243,385	64,210	51,036	3,389	4,279	7,668	-	-4,418
1976	117,253	299,788	66,079	77,692	6,132	7,672	13,804	3,558	-25,315
1977	180,162	330,662	6,082	42,645	11,922	15,661	27,583	-	14,932
1978	218,990	339,954							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	218,990	339,954	-	31,499	29,938	16,785	46,723	-	-10,322
1979	210,230	299,694	-	35,663	33,380	16,490	49,870	-	2
1980	212,514	266,316	-	33,696	43,677	16,737	60,614	-	-1
1981	202,332	222,438	-	20,105	42,292	15,233	57,525	-	-1
1982	180,145	180,145	-	-	41,728	12,239	53,967	-	-1
1983	138,416	138,416	-	-	40,618	9,165	49,783	-	-
1984	97,798	97,798	-	-	35,507	6,280	41,787	-	-
1985	62,291	62,291	-	-	25,703	3,850	29,553	-	1
1986	36,589	36,589	-	-	17,656	2,270	19,926	-	-1
1987	18,932	18,932	-	-	11,016	1,139	12,155	-	-
1988	7,916	7,916	-	-	2,639	490	3,129	-	-
1989	5,277	5,277	-	-	2,639	312	2,951	-	1
1990	2,639	2,639	-	-	2,639	134	2,773	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PRIVATE BANK CREDITS
CREDITOR COUNTRY: GERMANY, FED.REP. OF

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT-MENTS	DISBURSE-MENTS	SERVICE PAYMENTS			CANCEL-LATIONS	ADJUST-MENT *
					PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	2,869	-	-	-	-	-	191
1972	-	3,060	11,455	2,468	-	68	68	-	17
1973	2,458	14,532	60,022	804	-	217	217	-	1,488
1974	3,700	76,042	-	21,215	1,104	143	1,247	-	9,180
1975	25,737	84,118	1,603	57,341	3,487	2,161	5,648	-	-6,706
1976	74,052	75,928	-	-	5,267	7,140	12,407	-	7,962
1977	76,584	78,223	-	1,669	8,070	3,452	11,522	-	8,747
1978	78,900	78,900							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	78,900	78,900	-	-	13,144	4,184	17,328	-	-18,751
1979	47,005	47,005	-	-	12,478	3,240	15,718	-	-1
1980	34,526	34,526	-	-	9,942	2,362	12,304	-	1
1981	24,585	24,585	-	-	8,180	1,691	9,871	-	-
1982	16,405	16,405	-	-	8,180	1,078	9,258	-	2
1983	8,227	8,227	-	-	8,180	464	8,644	-	-
1984	47	47	-	-	23	3	26	-	-
1985	24	24	-	-	24	2	26	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PRIVATE BANK CREDITS
CREDITOR COUNTRY: ITALY

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	14,508	1,161	-	-	-	-	-
1972	1,211	15,127	25,431	15,830	1,000	150	1,150	-	619
1973	16,082	39,887	20,335	22,761	1,000	640	1,640	-	329
1974	36,352	56,833	39,363	14,143	1,000	2,310	3,310	-	-2,389
1975	47,359	91,792	-	9,712	1,750	2,516	4,266	-	-3,404
1976	52,635	86,324	16,336	5,021	47	1,272	1,319	-	-3,718
1977	46,056	86,339	-	7,013	-	729	729	-	-16,274
1978	53,311	86,585							246
* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *									
1978	53,311	86,585	-	8,604	9,253	3,332	12,585	-	-7,113
1979	45,548	70,219	-	11,731	11,678	3,188	14,866	-	-
1980	45,601	58,541	-	8,132	9,615	3,167	12,782	-	-
1981	44,118	48,926	-	3,208	9,613	2,868	12,481	-	2
1982	37,715	39,315	-	1,600	9,608	2,419	12,027	-	-
1983	29,707	29,707	-	-	8,712	1,847	10,559	-	-
1984	20,995	20,995	-	-	6,918	1,310	8,228	-	-
1985	14,077	14,077	-	-	5,822	891	6,713	-	-
1986	8,255	8,255	-	-	3,321	540	3,861	-	1
1987	4,935	4,935	-	-	1,097	350	1,447	-	-
1988	3,838	3,838	-	-	1,097	267	1,364	-	-
1989	2,741	2,741	-	-	1,097	185	1,282	-	1
1990	1,645	1,645	-	-	1,097	103	1,200	-	-
1991	548	548	-	-	548	21	569	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PRIVATE BANK CREDITS
CREDITOR COUNTRY: KUWAIT

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY (1)	INCLUDING UNDISBURSED (2)	COMMITMENTS (3)	DISBURSEMENTS (4)	SERVICE PAYMENTS: PRINCIPAL (5)	SERVICE PAYMENTS: INTEREST (6)	SERVICE PAYMENTS: TOTAL (7)	CANCELLATIONS (8)	ADJUSTMENT * (9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	35,000	-	-	-	-	-	-
1976	-	35,000	-	35,000	-	3,421	3,421	-	-
1977	35,000	35,000	-	-	-	-	-	-	-
1978	35,000	35,000							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	35,000	35,000	-	-	-	3,413	3,413	-	-
1979	35,000	35,000	-	-	-	3,413	3,413	-	-
1980	35,000	35,000	-	-	35,000	3,413	38,413	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PRIVATE BANK CREDITS
CREDITOR COUNTRY: LUXEMBOURG

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY (1)	INCLUDING UNDISBURSED (2)	COMMITMENTS (3)	DISBURSEMENTS (4)	SERVICE PAYMENTS: PRINCIPAL (5)	SERVICE PAYMENTS: INTEREST (6)	SERVICE PAYMENTS: TOTAL (7)	CANCELLATIONS (8)	ADJUSTMENT * (9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	4,000	-	-	-	-	-	-
1975	-	4,000	-	-	-	-	-	-	-
1976	-	4,000	-	-	-	-	-	-	-
1977	-	-	-	-	-	-	-	4,000	-
1978	-	-						-	-

* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PRIVATE BANK CREDITS
CREDITOR COUNTRY: NETHERLANDS

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCELLATIONS	ADJUSTMENT *
					PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	21,395	5,050	-	-	-	-	-326
1974	4,973	21,069	3,725	18,221	-	-	-	209	2,920
1975	25,121	27,505	-	-	793	357	1,150	-	-1,813
1976	22,676	24,899	895	895	-	688	688	-	2,413
1977	25,774	28,207	1,041	1,041	-	-	-	-	2,268
1978	28,895	31,516							

* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *

1978	28,895	31,516	-	2,621	5,218	2,003	7,221	-	-1,867
1979	24,431	24,431	-	-	4,985	1,717	6,702	-	-1
1980	19,445	19,445	-	-	3,864	1,372	5,236	-	-1
1981	15,580	15,580	-	-	4,551	1,091	5,642	-	-1
1982	11,028	11,028	-	-	4,551	764	5,315	-	-3
1983	6,474	6,474	-	-	4,116	437	4,553	-	1
1984	2,359	2,359	-	-	867	197	1,064	-	-1
1985	1,491	1,491	-	-	806	118	924	-	-
1986	685	685	-	-	685	46	731	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PRIVATE BANK CREDITS
CREDITOR COUNTRY: SWEDEN

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	21,297	-	-	-	-	-	1,640
1975	-	23,137	-	-	-	-	-	-	-1,609
1976	-	21,528	-	-	-	-	-	-	1,351
1977	-	22,879	-	21,126	-	-	-	-	-2,660
1978	20,219	20,219							
* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *									
1978	20,219	20,219	-	-	2,527	1,836	4,363	-	-
1979	17,692	17,692	-	-	2,527	1,599	4,126	-	-1
1980	15,164	15,164	-	-	2,527	1,362	3,889	-	-
1981	12,637	12,637	-	-	2,527	1,125	3,652	-	-
1982	10,110	10,110	-	-	2,527	889	3,416	-	-1
1983	7,582	7,582	-	-	2,527	652	3,179	-	-
1984	5,055	5,055	-	-	2,527	415	2,942	-	-1
1985	2,527	2,527	-	-	2,527	178	2,705	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PRIVATE BANK CREDITS
CREDITOR COUNTRY: UNITED KINGDOM

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	14,796	-	-	-	-	-	-
1971	-	14,796	-	7,247	-	136	136	-	939
1972	7,593	15,735	-	7,981	1,814	693	2,507	-	-1,147
1973	12,774	12,774	221,408	156,249	1,780	3,048	4,828	-	-3,703
1974	166,967	228,695	-	28,504	2,348	12,123	14,471	-	1,093
1975	193,659	227,444	-	31,261	906	13,783	14,689	702	-10,428
1976	215,408	215,408	3,429	3,429	8,333	1,301	9,634	-	-10,084
1977	200,420	200,420	-	-	-	8,469	8,469	-	764
1978	201,184	201,184							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	201,184	201,184	-	-	33,313	14,427	47,740	-	-36,536
1979	131,335	131,335	-	-	33,361	11,373	44,734	-	1
1980	97,975	97,975	-	-	27,235	8,344	35,579	-	-2
1981	70,738	70,738	-	-	22,445	6,048	28,493	-	-
1982	48,293	48,293	-	-	22,445	3,963	26,408	-	1
1983	25,849	25,849	-	-	21,399	1,879	23,278	-	-1
1984	4,449	4,449	-	-	3,511	287	3,798	-	1
1985	939	939	-	-	939	76	1,015	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PRIVATE BANK CREDITS
CREDITOR COUNTRY: UNITED STATES

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	38,231	-	-	-	-	-	-
1971	-	38,231	39,900	76,131	-	1,089	1,089	-	-
1972	76,131	78,131	77,450	74,500	8,352	6,607	14,959	-	-
1973	142,279	147,229	56,635	20,364	11,842	12,487	24,329	74	-3
1974	150,798	191,945	226,844	110,124	30,147	16,879	47,026	4,891	2,428
1975	233,203	386,179	1,890	44,718	23,003	11,182	34,185	5,791	3
1976	254,921	359,278	26,958	101,097	4,086	10,703	14,789	3,057	544
1977	352,476	379,637	-	18,070	1,839	13,253	15,092	-	-
1978	368,707	377,798							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	368,707	377,798	-	7,270	65,758	22,833	88,631	-	-95,035
1979	215,144	216,965	-	1,321	49,734	17,880	67,614	-	1
1980	166,732	167,232	-	500	38,574	13,813	52,387	-	3
1981	128,661	128,661	-	-	31,241	10,731	41,992	-	1
1982	97,401	97,401	-	-	27,247	8,019	35,266	-	1
1983	70,155	70,155	-	-	22,990	5,809	28,799	-	1
1984	47,166	47,166	-	-	21,643	3,834	25,477	-	2
1985	25,525	25,525	-	-	13,336	1,939	15,275	-	-
1986	12,189	12,189	-	-	3,869	1,056	4,925	-	-
1987	8,320	8,320	-	-	3,869	649	4,518	-	1
1988	4,452	4,452	-	-	469	336	805	-	-
1989	3,983	3,983	-	-	469	300	769	-	1
1990	3,515	3,515	-	-	469	263	732	-	-
1991	3,046	3,046	-	-	469	227	696	-	-
1992	2,577	2,577	-	-	469	191	660	-	1
1993	2,109	2,109	-	-	469	154	623	-	-
1994	1,640	1,640	-	-	469	118	587	-	1
1995	1,172	1,172	-	-	469	82	551	-	-
1996	703	703	-	-	469	45	514	-	-
1997	234	234	-	-	234	9	243	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PRIVATE BANK CREDITS
CREDITOR COUNTRY: MULTIPLE LENDERS

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY (1)	INCLUDING UNDISBURSED (2)	COMMITMENTS (3)	DISBURSEMENTS (4)	SERVICE PAYMENTS: PRINCIPAL (5)	SERVICE PAYMENTS: INTEREST (6)	SERVICE PAYMENTS: TOTAL (7)	CANCELLATIONS (8)	ADJUSTMENT * (9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	25,000	-	-	-	-	-	-
1974	-	25,000	-	-	-	1,375	1,375	-	-
1975	-	25,000	-	-	-	-	-	-	-
1976	-	25,000	-	-	-	-	-	-	-
1977	-	25,000	-	-	-	-	-	-	-
1978	-	25,000							
* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *									
1978	-	25,000	-	10,000	3,125	469	3,594	-	-
1979	6,875	21,875	-	8,750	6,250	908	7,158	-	-
1980	9,375	15,625	-	6,250	6,250	1,025	7,275	-	-
1981	9,375	9,375	-	-	6,250	732	6,982	-	-
1982	3,125	3,125	-	-	3,125	146	3,271	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PRIVATE BANK CREDITS
TOTAL

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT-MENTS	DISBURSE-MENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCEL-LATIONS	ADJUST-MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	294	54,227	294	-	-	-	-	-
1971	294	54,521	59,128	87,622	60	1,413	1,473	-	1,918
1972	88,389	115,507	134,336	120,779	11,233	8,171	19,404	-	-775
1973	197,006	237,835	550,956	245,973	15,213	19,224	34,437	74	-10,757
1974	426,115	762,747	485,849	254,053	37,206	41,441	78,647	5,100	41,322
1975	651,265	1,247,612	102,703	231,294	37,280	37,780	75,060	6,493	-37,924
1976	819,507	1,268,618	126,436	242,427	23,865	33,923	57,788	10,615	-28,752
1977	1,025,559	1,331,822	7,123	95,287	21,831	42,222	64,053	-	35,570
1978	1,126,237	1,352,684							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	1,126,237	1,352,684	-	81,557	182,436	76,432	258,868	-	-180,664
1979	844,693	989,584	-	71,400	174,597	67,302	241,899	-	-
1980	741,495	814,987	-	48,578	193,034	58,258	251,292	-	1
1981	597,040	621,954	-	23,313	144,451	45,096	189,547	-	2
1982	475,905	477,505	-	1,600	136,743	33,952	170,695	-	-1
1983	340,761	340,761	-	-	118,178	23,670	141,848	-	1
1984	222,584	222,584	-	-	80,554	15,100	95,654	-	2
1985	142,032	142,032	-	-	58,515	9,196	67,711	-	3
1986	83,520	83,520	-	-	34,561	5,439	40,000	-	-
1987	48,959	48,959	-	-	22,691	3,109	25,800	-	1
1988	26,269	26,269	-	-	10,914	1,632	12,546	-	1
1989	15,356	15,356	-	-	7,560	905	8,465	-	3
1990	7,799	7,799	-	-	4,205	500	4,705	-	-
1991	3,594	3,594	-	-	1,017	248	1,265	-	-
1992	2,577	2,577	-	-	469	191	660	-	1
1993	2,109	2,109	-	-	469	154	623	-	-
1994	1,640	1,640	-	-	469	118	587	-	1
1995	1,172	1,172	-	-	469	82	551	-	-
1996	703	703	-	-	469	45	514	-	-
1997	234	234	-	-	234	9	243	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PUBLICLY ISSUED BONDS
CREDITOR COUNTRY: BELGIUM

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY (1)	INCLUDING UNDISBURSED (2)	COMMITMENTS (3)	DISBURSEMENTS (4)	SERVICE PAYMENTS PRINCIPAL (5)	SERVICE PAYMENTS INTEREST (6)	SERVICE PAYMENTS TOTAL (7)	CANCELLATIONS (8)	ADJUSTMENT * (9)
1970	4,462	4,462	-	-					
1971	4,424	4,424	-	-	37	178	215	-	-1
1972	4,898	4,898	-	-	41	181	222	-	515
1973	4,928	4,928	-	-	48	200	248	-	78
1974	5,200	5,200	-	-	58	224	282	-	330
1975	5,884	5,884	-	-	61	221	282	-	745
1976	5,377	5,377	-	-	-	116	116	-	-507
1977	5,906	5,906	-	-	-	328	328	-	529
1978	6,452	6,452			-	-	-	-	546
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	6,452	6,452	-	-					
1979	6,120	6,120	-	-	90	248	338	-	-242
1980	6,024	6,024	-	-	96	245	341	-	-
1981	5,922	5,922	-	-	102	241	343	-	-
1982	5,814	5,814	-	-	108	237	345	-	-
1983	5,699	5,699	-	-	114	233	347	-	-1
1984	5,578	5,578	-	-	121	228	349	-	-
1985	5,450	5,450	-	-	129	223	352	-	1
1986	5,313	5,313	-	-	136	218	354	-	-1
1987	5,169	5,169	-	-	144	213	357	-	-
1988	5,016	5,016	-	-	153	207	360	-	-
1989	4,854	4,854	-	-	162	201	363	-	-
1990	4,682	4,682	-	-	172	194	366	-	-
1991	4,499	4,499	-	-	182	187	369	-	-1
1992	4,306	4,306	-	-	193	180	373	-	-
1993	4,101	4,101	-	-	205	172	377	-	-
1994	3,884	3,884	-	-	217	164	381	-	-
1995	3,654	3,654	-	-	230	155	385	-	-
1996	3,410	3,410	-	-	244	146	390	-	-
1997	3,151	3,151	-	-	259	136	395	-	-
					274	126	400	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: PUBLICLY ISSUED BONDS

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TOTAL TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	4,462	4,462	-	-	37	178	215	-	-1
1971	4,424	4,424	-	-	41	181	222	-	515
1972	4,898	4,898	-	-	48	200	248	-	78
1973	4,928	4,928	-	-	58	224	282	-	330
1974	5,200	5,200	-	-	61	221	282	-	745
1975	5,884	5,884	-	-	-	116	116	-	-507
1976	5,377	5,377	-	-	-	328	328	-	529
1977	5,906	5,906	-	-	-	-	-	-	546
1978	6,452	6,452							
* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *									
1978	6,452	6,452	-	-	90	248	338	-	-242
1979	6,120	6,120	-	-	96	245	341	-	-
1980	6,024	6,024	-	-	102	241	343	-	-
1981	5,922	5,922	-	-	108	237	345	-	-
1982	5,814	5,814	-	-	114	233	347	-	-1
1983	5,699	5,699	-	-	121	228	349	-	-
1984	5,578	5,578	-	-	129	223	352	-	1
1985	5,450	5,450	-	-	136	218	354	-	-1
1986	5,313	5,313	-	-	144	213	357	-	-
1987	5,169	5,169	-	-	153	207	360	-	-
1988	5,016	5,016	-	-	162	201	363	-	-
1989	4,854	4,854	-	-	172	194	366	-	-
1990	4,682	4,682	-	-	182	187	369	-	-1
1991	4,499	4,499	-	-	193	180	373	-	-
1992	4,306	4,306	-	-	205	172	377	-	-
1993	4,101	4,101	-	-	217	164	381	-	-
1994	3,884	3,884	-	-	230	155	385	-	-
1995	3,654	3,654	-	-	244	146	390	-	-
1996	3,410	3,410	-	-	259	136	395	-	-
1997	3,151	3,151	-	-	274	126	400	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR
CREDITOR COUNTRY NATIONALIZATION BELGIUM

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCELLATIONS	ADJUSTMENT *
					PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	127,878	127,878	-	-	1,982	4,018	6,000	-	-
1971	125,896	125,896	-	-	-	-	-	125,896	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	-	-	-	-	-	-	-
1977	-	-	-	-	-	-	-	-	-
1978	-	-	-	-	-	-	-	-	-

* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR NATIONALIZATION

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TOTAL TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCELLATIONS	ADJUSTMENT *
					PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	127,878	127,878	-	-	1,982	4,018	6,000	-	-
1971	125,896	125,896	-	-	-	-	-	125,896	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	-	-	-	-	-	-	-
1977	-	-	-	-	-	-	-	-	-
1978	-	-	-	-	-	-	-	-	-

* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR
CREDITOR COUNTRY
OTHER PRIVATE DEBT
UNITED STATES

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCELLATIONS	ADJUSTMENT *
					PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	17,132	6,088	-	-	-	-	-
1977	6,088	17,132	-	7,500	-	-	-	-	-
1978	13,588	17,132							
* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *									
1978	13,588	17,132	-	2,000	-	-	-	-	-
1979	15,588	17,132	-	1,544	-	-	-	-	-
1980	17,132	17,132	-	-	-	-	-	-	-
1981	17,132	17,132	-	-	-	-	-	-	-
1982	17,132	17,132	-	-	4,283	1,405	5,688	-	-
1983	12,849	12,849	-	-	4,283	1,031	5,314	-	-
1984	8,566	8,566	-	-	4,283	656	4,939	-	-
1985	4,283	4,283	-	-	4,283	281	4,564	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT-

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: OTHER PRIVATE DEBT
TOTAL

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
					SERVICE PAYMENTS				
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	PRINCIPAL	INTEREST	TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	17,132	6,088	-	-	-	-	-
1977	6,088	17,132	-	7,500	-	-	-	-	-
1978	13,588	17,132							
* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *									
1978	13,588	17,132	-	2,000	-	-	-	-	-
1979	15,588	17,132	-	1,544	-	-	-	-	-
1980	17,132	17,132	-	-	-	-	-	-	-
1981	17,132	17,132	-	-	-	-	-	-	-
1982	17,132	17,132	-	-	-	-	-	-	-
1983	12,849	12,849	-	-	4,283	1,405	5,688	-	-
1984	8,566	8,566	-	-	4,283	1,031	5,314	-	-
1985	4,283	4,283	-	-	4,283	656	4,939	-	-
					4,283	281	4,564	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: MULTILATERAL LOANS
CREDITOR COUNTRY: AFRICAN DEV. BANK

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT-MENTS	DISBURSE-MENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCEL-LATIONS	ADJUST-MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	2,982	-	-	-	-	-	-
1974	-	3,016	3,969	3,007	-	-	-	-	34
1975	3,061	7,101	1,587	-	-	17	17	-	116
1976	2,927	8,705	6,950	1,763	85	263	348	-	-383
1977	4,566	15,452	-	2,068	-	367	367	-	-118
1978	6,634	15,452							-
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	6,634	15,452	-	3,075	784	494	1,278	-	-359
1979	8,566	14,309	-	2,703	936	586	1,522	-	1
1980	10,333	13,374	-	1,908	1,187	664	1,851	-	-1
1981	11,054	12,186	-	1,132	1,439	676	2,115	-	-
1982	10,747	10,747	-	-	1,250	631	1,881	-	-
1983	9,497	9,497	-	-	1,061	562	1,623	-	-
1984	8,436	8,436	-	-	1,061	497	1,558	-	1
1985	7,376	7,376	-	-	1,061	432	1,493	-	-1
1986	6,314	6,314	-	-	1,061	367	1,428	-	-
1987	5,253	5,253	-	-	1,061	303	1,364	-	1
1988	4,193	4,193	-	-	1,061	239	1,300	-	-
1989	3,132	3,132	-	-	1,061	174	1,235	-	-
1990	2,071	2,071	-	-	1,061	110	1,171	-	1
1991	1,011	1,011	-	-	756	50	806	-	-
1992	255	255	-	-	170	13	183	-	-
1993	85	85	-	-	85	3	88	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR : MULTILATERAL LOANS
CREDITOR COUNTRY : ARAB BANK-AFRICA DEV

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
					SERVICE PAYMENTS				
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	PRINCIPAL	INTEREST	TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	-	-	-	-	-	-	-
1977	-	10,000	10,000	-	-	21	21	-	-
1978	-	10,000	-	-	-	25	25	-	-
* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *									
1978	-	10,000	-	2,500	-	50	50	-	-
1979	2,500	10,000	-	4,500	-	138	138	-	-
1980	7,000	10,000	-	3,000	-	295	295	-	-
1981	10,000	10,000	-	-	330	397	727	-	-
1982	9,670	9,670	-	-	350	383	733	-	-
1983	9,320	9,320	-	-	360	369	729	-	-
1984	8,960	8,960	-	-	380	355	735	-	-
1985	8,580	8,580	-	-	390	339	729	-	-
1986	8,190	8,190	-	-	410	324	734	-	-
1987	7,780	7,780	-	-	430	307	737	-	-
1988	7,350	7,350	-	-	445	290	735	-	-
1989	6,905	6,905	-	-	450	272	722	-	-
1990	6,455	6,455	-	-	475	254	729	-	-
1991	5,980	5,980	-	-	495	234	729	-	-
1992	5,485	5,485	-	-	520	214	734	-	-
1993	4,965	4,965	-	-	535	193	728	-	-
1994	4,430	4,430	-	-	560	172	732	-	-
1995	3,870	3,870	-	-	585	149	734	-	-
1996	3,285	3,285	-	-	605	125	730	-	-
1997	2,680	2,680	-	-	630	101	731	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC INBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF INBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: MULTILATERAL LOANS
CREDITOR COUNTRY: EUROPEAN DEV.FUND

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	8,854	-	-	-	-	-	-
1971	-	8,854	-	-	-	-	-	-	788
1972	-	9,642	-	3,862	-	-	-	-	178
1973	3,835	9,820	-	6,848	-	-	-	-	1,007
1974	10,810	10,827	1,999	16	-	-	-	-	1,010
1975	11,684	13,836	-	367	-	-	-	-	-730
1976	11,406	13,106	-	698	-	16	16	-	21
1977	12,121	13,127	-	998	-	17	17	-	1,112
1978	14,214	14,239							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	14,214	14,239	-	13	-	263	263	-	-
1979	14,227	14,239	-	13	-	263	263	-	-
1980	14,239	14,239	-	-	65	263	328	-	-
1981	14,174	14,174	-	-	730	258	988	-	2
1982	13,446	13,446	-	-	730	244	974	-	-3
1983	12,713	12,713	-	-	730	231	961	-	3
1984	11,986	11,986	-	-	730	217	947	-	-2
1985	11,254	11,254	-	-	730	201	931	-	2
1986	10,526	10,526	-	-	730	188	918	-	-2
1987	9,794	9,794	-	-	730	174	904	-	1
1988	9,065	9,065	-	-	730	161	891	-	-
1989	8,335	8,335	-	-	730	146	876	-	2
1990	7,607	7,607	-	-	730	133	863	-	-1
1991	6,876	6,876	-	-	730	120	850	-	-
1992	6,146	6,146	-	-	730	104	834	-	1
1993	5,417	5,417	-	-	730	90	820	-	-
1994	4,687	4,687	-	-	730	78	808	-	-
1995	3,957	3,957	-	-	730	62	792	-	-1
1996	3,226	3,226	-	-	730	50	780	-	1
1997	2,497	2,497	-	-	730	34	764	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: MULTILATERAL LOANS
CREDITOR COUNTRY: EUROPEAN INVEST BANK

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	17,906	2,582	-	-	-	-	1,069
1972	2,753	18,975	-	12,962	-	-	-	-	255
1973	15,726	19,230	-	2,716	-	-	-	-	2,391
1974	20,568	21,621	22,128	355	4,996	1,803	6,799	-	2,008
1975	17,935	40,761	-	698	3,248	1,454	4,702	-	-1,064
1976	14,321	36,449	-	-	3,166	1,205	4,371	-	1,059
1977	12,214	34,342	1,267	5,001	3,401	1,180	4,581	-	817
1978	14,631	33,025							
* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *									
1978	14,631	33,025	-	11,297	6,082	1,486	7,568	-	-
1979	19,846	26,943	-	6,844	5,222	2,300	7,522	-	-1
1980	21,467	21,720	-	253	2,400	2,139	4,539	-	1
1981	19,321	19,321	-	-	2,113	1,914	4,027	-	-
1982	17,208	17,208	-	-	2,113	1,697	3,810	-	-
1983	15,095	15,095	-	-	2,113	1,480	3,593	-	-
1984	12,982	12,982	-	-	2,113	1,264	3,377	-	-
1985	10,869	10,869	-	-	2,113	1,046	3,159	-	1
1986	8,757	8,757	-	-	2,113	830	2,943	-	-1
1987	6,643	6,643	-	-	2,113	613	2,726	-	-
1988	4,530	4,530	-	-	2,113	396	2,509	-	-
1989	2,417	2,417	-	-	2,113	179	2,292	-	-
1990	304	304	-	-	101	15	116	-	-
1991	203	203	-	-	101	10	111	-	-1
1992	101	101	-	-	101	4	105	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: MULTILATERAL LOANS
CREDITOR COUNTRY: IBRD

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	6,301	6,301	-	-	1,310	353	1,663	-	-
1971	4,991	4,991	-	-	1,561	293	1,854	-	-
1972	3,430	3,430	-	-	980	191	1,171	-	-
1973	2,450	2,450	-	-	980	132	1,112	-	-
1974	1,470	1,470	-	-	980	73	1,053	-	-
1975	490	490	100,000	11,776	490	829	1,319	-	-
1976	11,776	100,000	-	20,591	-	3,444	3,444	-	-
1977	32,367	100,000	-	24,000	-	3,971	3,971	-	-
1978	56,367	100,000							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	56,367	100,000	-	27,489	-	5,833	5,833	-	-
1979	83,856	100,000	-	8,290	5,955	7,013	12,968	-	-
1980	86,191	94,045	-	7,854	6,445	7,112	13,557	-	-
1981	87,600	87,600	-	-	6,965	6,871	13,836	-	-
1982	80,635	80,635	-	-	7,535	6,303	13,838	-	-
1983	73,100	73,100	-	-	8,150	5,688	13,838	-	-
1984	64,950	64,950	-	-	8,815	5,023	13,838	-	-
1985	56,135	56,135	-	-	9,535	4,304	13,839	-	-
1986	46,600	46,600	-	-	10,315	3,526	13,841	-	-
1987	36,285	36,285	-	-	11,160	2,684	13,844	-	-
1988	25,125	25,125	-	-	12,065	1,773	13,838	-	-
1989	13,060	13,060	-	-	13,060	789	13,849	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: MULTILATERAL LOANS
CREDITOR COUNTRY: IDA

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	6,000	5,000	748	-	1	1	-	-
1971	748	11,000	23,500	2,101	-	22	22	-	-
1972	2,849	34,500	19,000	5,090	-	13	13	-	458
1973	8,397	53,958	8,500	6,827	-	136	136	-	1,047
1974	16,271	63,505	10,000	10,050	-	139	139	-	-
1975	26,321	73,505	52,000	11,466	-	119	119	-	-2
1976	37,785	125,503	50,500	16,829	-	294	294	-	1
1977	54,615	176,004	18,000	32,398	-	432	432	-	-
1978	87,013	194,004							
* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *									
1978	87,013	194,004	-	32,333	-	740	740	-	-
1979	119,346	194,004	-	28,104	68	968	1,036	-	-
1980	147,382	193,936	-	14,149	124	1,145	1,269	-	-
1981	161,407	193,812	-	14,406	242	1,254	1,496	-	1
1982	175,572	193,571	-	11,400	550	1,357	1,907	-	-1
1983	186,421	193,020	-	5,100	635	1,417	2,052	-	1
1984	190,887	192,386	-	1,499	735	1,435	2,170	-	-1
1985	191,650	191,650	-	-	1,125	1,436	2,561	-	-
1986	190,525	190,525	-	-	1,613	1,426	3,039	-	1
1987	188,913	188,913	-	-	1,940	1,416	3,356	-	1
1988	186,974	186,974	-	-	1,940	1,398	3,338	-	-1
1989	185,033	185,033	-	-	2,076	1,385	3,461	-	1
1990	182,958	182,958	-	-	2,188	1,368	3,556	-	-
1991	180,770	180,770	-	-	2,424	1,352	3,776	-	-
1992	178,346	178,346	-	-	3,040	1,334	4,374	-	-
1993	175,306	175,306	-	-	3,210	1,308	4,518	-	-
1994	172,096	172,096	-	-	3,410	1,285	4,695	-	-1
1995	168,685	168,685	-	-	4,190	1,258	5,448	-	-
1996	164,495	164,495	-	-	5,165	1,224	6,389	-	-1
1997	159,329	159,329	-	-	5,820	1,183	7,003	-	1

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: MULTILATERAL LOANS
CREDITOR COUNTRY: INT. COFFEE ORG.

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	902	902	-	-	-	-	-
1974	902	902	-	-	-	-	-	-	-
1975	902	902	-	-	-	-	-	-	-
1976	902	902	-	-	-	-	-	-	-
1977	902	902	-	-	-	-	-	-	-
1978	902	902							
* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *									
1978	902	902	-	-	75	27	102	-	-
1979	827	827	-	-	119	32	151	-	-
1980	708	708	-	-	119	27	146	-	-
1981	589	589	-	-	119	22	141	-	-
1982	470	470	-	-	119	17	136	-	-
1983	351	351	-	-	75	13	88	-	-
1984	276	276	-	-	31	11	42	-	-
1985	245	245	-	-	31	10	41	-	1
1986	215	215	-	-	31	8	39	-	-
1987	184	184	-	-	31	7	38	-	-
1988	153	153	-	-	31	6	37	-	1
1989	123	123	-	-	31	5	36	-	-
1990	92	92	-	-	31	3	34	-	-
1991	61	61	-	-	31	2	33	-	1
1992	31	31	-	-	31	1	32	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: MULTILATERAL LOANS
TOTAL

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	6,301	12,301	13,854	748	1,310	354	1,664	-	-
1971	5,739	24,845	41,406	4,683	1,561	315	1,876	-	1,857
1972	9,032	66,547	19,000	21,914	980	204	1,184	-	891
1973	30,408	85,458	12,384	17,293	980	268	1,248	-	4,479
1974	50,021	101,341	38,096	13,428	5,976	2,015	7,991	-	3,134
1975	60,393	136,595	153,987	24,307	3,738	2,419	6,157	-	-2,179
1976	79,117	284,665	67,450	39,881	3,251	5,243	8,494	-	963
1977	116,785	349,627	19,267	64,465	3,401	5,992	9,393	-	1,929
1978	179,761	367,622							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	179,761	367,622	-	76,707	6,941	8,893	15,834	-	-359
1979	249,168	360,322	-	50,454	12,300	11,300	23,600	-	-
1980	287,320	348,022	-	27,164	10,340	11,645	21,985	-	-
1981	304,145	337,682	-	15,538	11,938	11,392	23,330	-	3
1982	307,748	325,747	-	11,400	12,641	10,632	23,279	-	-4
1983	306,497	313,096	-	5,100	13,124	9,760	22,884	-	4
1984	298,477	299,976	-	1,499	13,865	8,802	22,667	-	-2
1985	286,109	286,109	-	-	14,985	7,768	22,753	-	3
1986	271,127	271,127	-	-	16,273	6,669	22,942	-	-2
1987	254,852	254,852	-	-	17,465	5,504	22,969	-	3
1988	237,390	237,390	-	-	18,385	4,263	22,648	-	-
1989	219,005	219,005	-	-	19,521	2,950	22,471	-	3
1990	199,487	199,487	-	-	4,586	1,883	6,469	-	-
1991	194,901	194,901	-	-	4,537	1,768	6,305	-	-
1992	190,364	190,364	-	-	4,592	1,670	6,262	-	1
1993	185,773	185,773	-	-	4,560	1,594	6,154	-	-
1994	181,213	181,213	-	-	4,700	1,535	6,235	-	-1
1995	176,512	176,512	-	-	5,505	1,469	6,974	-	-1
1996	171,006	171,006	-	-	6,500	1,399	7,899	-	-
1997	164,506	164,506	-	-	7,180	1,318	8,498	-	1

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC INBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF INBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: BILATERAL LOANS
CREDITOR COUNTRY: BELGIUM

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	6,437	-	-	-	-	-	-387
1974	-	6,050	-	6,429	-	-	-	-	871
1975	6,921	6,921	-	-	-	-	-	-	-596
1976	6,325	6,325	3	3	-	-	-	-	661
1977	6,989	6,989	5,584	5,584	-	-	-	-	1,134
1978	13,707	13,707							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	13,707	13,707	-	-	483	307	790	-	-4
1979	13,220	13,220	-	-	479	287	766	-	-1
1980	12,740	12,740	-	-	479	268	747	-	-1
1981	12,260	12,260	-	-	479	248	727	-	-
1982	11,781	11,781	-	-	479	229	708	-	-1
1983	11,301	11,301	-	-	479	210	689	-	-1
1984	10,821	10,821	-	-	479	190	669	-	-1
1985	10,341	10,341	-	-	474	171	645	-	-
1986	9,867	9,867	-	-	474	152	626	-	-
1987	9,393	9,393	-	-	474	133	607	-	-1
1988	8,918	8,918	-	-	778	114	892	-	-
1989	8,140	8,140	-	-	778	95	873	-	-
1990	7,362	7,362	-	-	778	76	854	-	1
1991	6,585	6,585	-	-	778	57	835	-	-
1992	5,807	5,807	-	-	778	38	816	-	-1
1993	5,028	5,028	-	-	778	19	797	-	-
1994	4,250	4,250	-	-	304	-	304	-	-
1995	3,946	3,946	-	-	304	-	304	-	2
1996	3,644	3,644	-	-	304	-	304	-	-
1997	3,340	3,340	-	-	304	-	304	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: BILATERAL LOANS
CREDITOR COUNTRY: CANADA

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	862	-	-	-	-	-	-
1972	-	868	4,038	1,527	-	-	-	-	6
1973	1,520	4,892	35,992	880	-	-	-	-	-14
1974	2,403	41,043	36,843	6,942	-	-	-	-	159
1975	9,262	77,625	-	14,041	-	319	319	-	-261
1976	23,082	75,774	3,260	3,352	-	506	506	51,663	-1,851
1977	26,521	28,939	13,503	1,021	-	-	-	-	1,568
1978	25,449	39,800							-2,642

* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *

1978	25,449	39,800	-	2,395	1,733	884	2,617	-	-2,258
1979	23,852	35,809	-	2,876	1,766	754	2,520	-	1
1980	24,961	34,044	-	3,276	1,766	618	2,384	-	-
1981	26,472	32,278	-	2,507	1,774	483	2,257	-	1
1982	27,203	30,505	-	984	1,898	348	2,246	-	-
1983	26,289	28,607	-	672	1,882	211	2,093	-	1
1984	25,079	26,726	-	578	1,775	93	1,868	-	1
1985	23,883	24,952	-	485	392	6	398	-	-1
1986	23,975	24,559	-	390	313	-	313	-	-1
1987	24,050	24,245	-	195	359	-	359	-	1
1988	23,887	23,887	-	-	636	-	636	-	-2
1989	23,249	23,249	-	-	636	-	636	-	2
1990	22,615	22,615	-	-	636	-	636	-	-
1991	21,979	21,979	-	-	636	-	636	-	1
1992	21,344	21,344	-	-	636	-	636	-	-
1993	20,708	20,708	-	-	636	-	636	-	1
1994	20,073	20,073	-	-	636	-	636	-	-1
1995	19,436	19,436	-	-	636	-	636	-	2
1996	18,802	18,802	-	-	636	-	636	-	-1
1997	18,165	18,165	-	-	636	-	636	-	1

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: BILATERAL LOANS
CREDITOR COUNTRY: CHINA, P.R. OF

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	100,655	-	-	-	-	-	-1,655
1974	-	99,000	-	-	-	-	-	-	8,816
1975	-	107,816	-	2,693	-	-	-	-	-6,086
1976	2,543	101,730	-	51,501	-	-	-	-	4,652
1977	55,851	106,382	-	50,811	-	-	-	-	1,844
1978	108,226	108,226							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	108,226	108,226	-	-	-	-	-	-	-
1979	108,226	108,226	-	-	-	-	-	-	-
1980	108,226	108,226	-	-	-	-	-	-	-
1981	108,226	108,226	-	-	-	-	-	-	-
1982	108,226	108,226	-	-	-	-	-	-	-
1983	108,226	108,226	-	-	5,411	-	5,411	-	-
1984	102,815	102,815	-	-	10,823	-	10,823	-	-
1985	91,992	91,992	-	-	10,823	-	10,823	-	1
1986	81,170	81,170	-	-	10,823	-	10,823	-	-
1987	70,347	70,347	-	-	10,823	-	10,823	-	-
1988	59,524	59,524	-	-	10,823	-	10,823	-	1
1989	48,702	48,702	-	-	10,823	-	10,823	-	-
1990	37,879	37,879	-	-	10,823	-	10,823	-	1
1991	27,057	27,057	-	-	10,823	-	10,823	-	-
1992	16,234	16,234	-	-	10,823	-	10,823	-	-
1993	5,411	5,411	-	-	5,411	-	5,411	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: BILATERAL LOANS
CREDITOR COUNTRY: FRANCE

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	13,506	7,140	-	-	-	-	-
1975	7,730	14,625	-	5,973	-	11	11	-	1,117
1976	13,360	14,491	52,055	40,691	-	98	98	-	-134
1977	51,188	63,120	46,719	47,806	-	3,071	3,071	-	-3,426
1978	103,901	115,372							5,533
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	103,901	115,372	-	4,102	7,379	6,737	14,116	-	-3,014
1979	97,611	104,979	-	4,102	7,620	6,226	13,846	-	-2
1980	94,091	97,357	-	2,659	8,216	6,074	14,290	-	-
1981	88,534	89,141	-	607	12,480	5,531	18,011	-	-1
1982	76,660	76,660	-	-	12,528	4,668	17,196	-	-
1983	64,132	64,132	-	-	12,580	3,729	16,309	-	2
1984	51,554	51,554	-	-	12,630	2,788	15,418	-	-2
1985	38,922	38,922	-	-	11,042	1,880	12,922	-	1
1986	27,881	27,881	-	-	7,859	1,132	8,991	-	-1
1987	20,021	20,021	-	-	1,678	701	2,379	-	-
1988	18,343	18,343	-	-	1,737	642	2,379	-	-
1989	16,606	16,606	-	-	1,798	581	2,379	-	-2
1990	14,806	14,806	-	-	1,861	519	2,380	-	-1
1991	12,944	12,944	-	-	1,926	453	2,379	-	1
1992	11,019	11,019	-	-	1,993	385	2,378	-	-1
1993	9,025	9,025	-	-	2,064	316	2,380	-	-
1994	6,961	6,961	-	-	2,136	244	2,380	-	-1
1995	4,824	4,824	-	-	2,211	169	2,380	-	1
1996	2,614	2,614	-	-	2,289	91	2,380	-	1
1997	326	326	-	-	326	11	337	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: BILATERAL LOANS
CREDITOR COUNTRY: GERMANY, FED.REP. OF

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	5,858	9,683	-	-	725	170	895	-	1
1971	5,134	8,959	-	-	841	153	994	-	1,019
1972	4,853	9,137	-	714	583	156	739	-	190
1973	5,083	8,744	6,001	2,834	1,518	176	1,694	-	1,525
1974	7,311	14,752	3,287	2,768	1,118	159	1,277	-	1,959
1975	9,975	18,880	1,059	2,739	560	210	770	-	-1,564
1976	11,207	17,815	64,648	549	221	247	468	-	6,146
1977	12,789	88,388	9,225	2,858	-	159	159	-	11,754
1978	17,503	109,367							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	17,503	109,367	-	12,725	444	505	949	-	-441
1979	29,344	108,482	-	25,259	502	586	1,088	-	2
1980	54,103	107,982	-	27,335	7,536	2,287	9,823	-	-
1981	73,901	100,446	-	16,509	7,536	3,300	10,836	-	1
1982	82,874	92,911	-	9,858	7,536	4,018	11,554	-	-
1983	85,197	85,375	-	178	7,749	4,012	11,761	-	2
1984	77,628	77,628	-	-	8,060	3,684	11,744	-	-3
1985	69,565	69,565	-	-	8,105	3,198	11,303	-	-
1986	61,460	61,460	-	-	7,939	2,712	10,651	-	-
1987	53,521	53,521	-	-	8,193	2,237	10,430	-	-2
1988	45,326	45,326	-	-	8,447	1,753	10,200	-	-1
1989	36,878	36,878	-	-	8,447	1,268	9,715	-	-3
1990	28,428	28,428	-	-	8,447	780	9,227	-	-
1991	19,981	19,981	-	-	1,427	407	1,834	-	-
1992	18,554	18,554	-	-	1,427	378	1,805	-	-2
1993	17,125	17,125	-	-	1,427	348	1,775	-	-
1994	15,698	15,698	-	-	1,427	319	1,746	-	-1
1995	14,270	14,270	-	-	1,427	288	1,715	-	-2
1996	12,841	12,841	-	-	1,427	257	1,684	-	-
1997	11,414	11,414	-	-	1,427	228	1,655	-	-3

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: BILATERAL LOANS
CREDITOR COUNTRY: JAPAN

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	126,963	-	-	-	-	-	-3,778
1974	-	123,185	-	-	-	-	-	-	-8,555
1975	-	114,630	-	-	-	-	-	-	-1,587
1976	-	113,043	-	-	-	-	-	-	4,761
1977	-	117,804	-	-	-	-	-	-	25,941
1978	-	143,745							
* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *									
1978	-	143,745	-	-	-	-	-	-	-
1979	-	143,745	-	14,372	-	479	479	-	-
1980	14,372	143,745	-	22,919	-	1,339	1,339	-	-
1981	37,290	143,745	-	37,503	3,993	2,742	6,735	-	-
1982	70,801	139,752	-	47,921	7,986	4,350	12,336	-	-
1983	110,735	131,766	-	12,697	7,986	4,773	12,759	-	-
1984	115,446	123,780	-	8,334	7,986	4,816	12,802	-	1
1985	115,795	115,795	-	-	7,986	4,552	12,538	-	-
1986	107,809	107,809	-	-	7,986	4,232	12,218	-	-
1987	99,823	99,823	-	-	7,986	3,913	11,899	-	-
1988	91,837	91,837	-	-	7,986	3,594	11,580	-	-
1989	83,851	83,851	-	-	7,986	3,274	11,260	-	-
1990	75,865	75,865	-	-	7,986	2,955	10,941	-	1
1991	67,880	67,880	-	-	7,986	2,635	10,621	-	-
1992	59,894	59,894	-	-	7,986	2,316	10,302	-	-
1993	51,908	51,908	-	-	7,986	1,996	9,982	-	-
1994	43,922	43,922	-	-	7,986	1,677	9,663	-	-
1995	35,936	35,936	-	-	7,986	1,358	9,344	-	-
1996	27,950	27,950	-	-	7,986	1,038	9,024	-	1
1997	19,965	19,965	-	-	7,986	719	8,705	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: BILATERAL LOANS
CREDITOR COUNTRY: LIBYA

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	100,000	19,500	-	84	84	-	-
1976	19,500	100,000	-	26,800	-	298	298	-	-
1977	46,300	100,000	-	53,700	-	598	598	-	-
1978	100,000	100,000							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	100,000	100,000	-	-	-	700	700	-	-
1979	100,000	100,000	-	-	5,957	7,883	13,840	-	-
1980	94,043	94,043	-	-	6,443	7,397	13,840	-	1
1981	87,601	87,601	-	-	6,968	6,871	13,839	-	-1
1982	80,632	80,632	-	-	7,537	6,303	13,840	-	1
1983	73,096	73,096	-	-	8,152	5,688	13,840	-	-
1984	64,944	64,944	-	-	8,817	5,023	13,840	-	-1
1985	56,126	56,126	-	-	9,537	4,303	13,840	-	1
1986	46,590	46,590	-	-	10,315	3,525	13,840	-	-
1987	36,275	36,275	-	-	11,157	2,683	13,840	-	-
1988	25,118	25,118	-	-	12,067	1,773	13,840	-	1
1989	13,052	13,052	-	-	13,052	788	13,840	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR: BILATERAL LOANS
CREDITOR COUNTRY: UNITED ARAB EMIRATES

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS: PRINCIPAL	SERVICE PAYMENTS: INTEREST	SERVICE PAYMENTS: TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	50,140	-	-	-	-	-	-
1975	-	49,993	-	50,253	-	505	505	-	-147
1976	49,826	49,826	-	-	-	1,833	1,833	-	-167
1977	50,039	50,039	-	-	-	-	-	-	213
1978	51,051	51,051							1,012
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	51,051	51,051	-	-	5,105	4,020	9,125	-	-5,105
1979	40,841	40,841	-	-	5,105	3,561	8,666	-	-
1980	35,736	35,736	-	-	5,105	3,101	8,206	-	-
1981	30,631	30,631	-	-	5,105	2,642	7,747	-	-
1982	25,526	25,526	-	-	5,105	2,182	7,287	-	-1
1983	20,420	20,420	-	-	5,105	1,723	6,828	-	-
1984	15,315	15,315	-	-	5,105	1,264	6,369	-	-
1985	10,210	10,210	-	-	5,105	804	5,909	-	-
1986	5,105	5,105	-	-	5,105	345	5,450	-	-

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR
CREDITOR COUNTRY
BILATERAL LOANS
UNITED STATES

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCELLATIONS	ADJUSTMENT *
					PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	73,742	105,690	10,051	11,670	1,458	630	2,088	771	-1
1971	83,954	113,511	35,142	11,823	2,210	1,641	3,851	-	-1
1972	93,566	146,442	7,809	26,612	2,960	2,936	5,896	3,859	1
1973	117,219	147,433	12,637	11,659	4,114	3,765	7,879	447	-3
1974	124,761	155,506	183,145	99,421	6,796	4,988	11,784	-	1
1975	217,387	331,856	23,150	66,440	6,014	6,238	12,252	616	-1
1976	277,813	348,375	50,655	65,105	2,873	7,907	10,780	1,458	-555
1977	339,469	394,144	48,100	43,848	1,960	3,412	5,372	102	-88
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	381,357	440,094	-	24,208	21,311	18,964	40,275	-	-17,541
1979	366,713	401,242	-	16,022	21,700	18,440	40,140	-	-
1980	361,035	379,542	-	12,772	25,177	17,606	42,783	-	1
1981	348,630	354,366	-	2,687	22,069	16,425	38,494	-	3
1982	329,291	332,300	-	1,342	22,410	15,406	37,816	-	-3
1983	308,180	309,887	-	1,342	21,063	14,256	35,319	-	3
1984	288,462	288,827	-	122	20,769	13,243	34,012	-	-4
1985	267,810	268,054	-	122	20,829	12,347	33,176	-	3
1986	247,106	247,228	-	122	25,618	11,128	36,746	-	1
1987	221,611	221,611	-	-	26,206	9,963	36,169	-	-
1988	195,405	195,405	-	-	24,120	8,740	32,860	-	-1
1989	171,284	171,284	-	-	21,546	7,532	29,078	-	1
1990	149,739	149,739	-	-	20,444	6,428	26,872	-	-1
1991	129,294	129,294	-	-	20,428	5,373	25,801	-	-3
1992	108,863	108,863	-	-	20,466	4,316	24,782	-	1
1993	88,398	88,398	-	-	20,578	3,258	23,836	-	2
1994	67,822	67,822	-	-	20,719	2,192	22,911	-	-3
1995	47,100	47,100	-	-	6,302	1,339	7,641	-	1
1996	40,799	40,799	-	-	4,926	1,215	6,141	-	-1
1997	35,872	35,872	-	-	3,965	1,063	5,028	-	3

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR BILATERAL LOANS
TOTAL

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS PRINCIPAL	SERVICE PAYMENTS INTEREST	SERVICE PAYMENTS TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	79,600	115,373	10,051	11,670	2,183	800	2,983	771	-
1971	89,088	122,470	36,004	11,823	3,051	1,794	4,845	-	1,024
1972	98,419	156,447	11,847	28,853	3,943	3,092	6,635	3,859	177
1973	123,822	161,069	288,685	15,373	5,632	3,941	9,573	447	-4,139
1974	134,475	439,536	286,923	122,700	7,914	5,147	13,061	-	3,801
1975	251,275	722,346	124,209	161,639	6,574	7,367	13,941	616	-11,986
1976	403,656	827,379	170,621	188,001	3,094	10,889	13,983	53,121	14,020
1977	589,146	955,805	123,131	205,628	1,960	7,240	9,200	102	44,488
1978	801,194	1,121,362							
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	801,194	1,121,362	-	43,430	36,455	32,117	68,572	-	-28,363
1979	779,807	1,056,544	-	62,631	43,129	38,216	81,345	-	-
1980	799,307	1,013,415	-	68,961	54,722	38,690	93,412	-	1
1981	813,545	958,694	-	59,813	60,404	38,242	98,646	-	3
1982	812,954	898,293	-	60,105	65,479	37,504	102,983	-	-4
1983	807,576	832,810	-	14,889	70,407	34,602	105,009	-	7
1984	752,064	762,410	-	9,034	76,444	31,101	107,545	-	-9
1985	684,644	685,957	-	607	74,293	27,261	101,554	-	5
1986	610,963	611,669	-	512	76,432	23,226	99,658	-	-1
1987	535,041	535,236	-	195	66,876	19,630	86,506	-	-2
1988	468,358	468,358	-	-	66,554	16,616	83,210	-	-2
1989	401,762	401,762	-	-	65,066	13,538	78,604	-	-2
1990	336,694	336,694	-	-	50,575	10,758	61,733	-	1
1991	285,720	285,720	-	-	44,004	8,925	52,929	-	-1
1992	241,715	241,715	-	-	44,109	7,433	51,542	-	-3
1993	197,603	197,603	-	-	38,880	5,937	44,817	-	3
1994	158,726	158,726	-	-	33,208	4,432	37,640	-	-6
1995	125,512	125,512	-	-	18,866	3,154	22,020	-	4
1996	106,650	106,650	-	-	17,568	2,601	20,169	-	-
1997	89,082	89,082	-	-	14,644	2,021	16,665	-	1

* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

TABLE 2 - ZAIRE

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1977
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS
(IN THOUSANDS OF U.S. DOLLARS)
TOTAL

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
					SERVICE PAYMENTS				
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	PRINCIPAL	INTEREST	TOTAL	CANCELLATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1970	307,616	374,065	193,585	31,132	28,050	8,785	36,835	1,001	-89
1971	310,609	538,910	177,039	184,725	29,550	7,788	37,338	126,264	18,607
1972	346,945	578,742	183,497	240,692	43,955	17,150	61,105	5,853	2,507
1973	544,162	714,938	1,104,631	365,235	59,428	33,858	93,286	636	-8,722
1974	862,276	1,150,783	570,776	524,258	125,512	63,864	189,376	5,229	66,128
1975	1,294,637	2,676,946	513,524	500,048	92,884	61,820	154,704	7,118	-82,182
1976	1,655,105	3,008,286	422,158	585,085	65,520	61,684	127,204	63,736	4,409
1977	2,168,759	3,305,597	161,700	448,769	50,502	66,969	117,471	102	120,105
	* * * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * * *								
1978	2,632,856	3,536,798	-	264,692	324,690	151,064	475,754	-	-268,030
1979	2,304,829	2,944,078	-	251,593	323,874	146,982	470,856	-	-6
1980	2,232,537	2,620,198	-	179,184	346,226	135,964	482,190	-	4
1981	2,065,497	2,273,976	-	103,542	303,559	117,607	421,166	-	3
1982	1,865,482	1,970,420	-	73,105	290,981	100,600	391,581	-	-12
1983	1,647,594	1,679,427	-	19,989	259,433	81,236	340,669	-	7
1984	1,408,156	1,420,001	-	10,533	222,771	64,020	286,791	-	-4
1985	1,195,913	1,197,226	-	607	178,341	49,445	227,786	-	8
1986	1,018,187	1,018,893	-	512	140,576	38,431	179,007	-	-4
1987	878,118	878,313	-	195	115,727	30,528	146,255	-	2
1988	762,588	762,588	-	-	104,597	24,234	128,831	-	-1
1989	657,990	657,990	-	-	100,837	18,554	119,391	-	3
1990	557,156	557,156	-	-	68,442	13,742	82,184	-	-
1991	488,714	488,714	-	-	49,751	11,121	60,872	-	-1
1992	438,962	438,962	-	-	49,375	9,466	58,841	-	-1
1993	389,586	389,586	-	-	44,126	7,849	51,975	-	3
1994	345,463	345,463	-	-	38,607	6,240	44,847	-	-6
1995	306,850	306,850	-	-	25,084	4,851	29,935	-	3
1996	281,769	281,769	-	-	24,796	4,181	28,977	-	-
1997	256,973	256,973	-	-	22,332	3,474	25,806	-	2

THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE
AR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS
ONE CATEGORY TO ANOTHER IN THE TABLE.

ANNEX III

Table 2: COMMITMENTS BY DEBTOR, 1970-77

(US dollars million)

Debtors	1970-72	1973	1974	1975-76	1977	TOTAL
TOTAL	554.5	1,104.6	170.8	935.7	161.7	3,727.3
Air Zaire	35.2	-	32.9	3.6	-	71.7
ONATRA	7.1	26.3	1.7	2.0	2.8	39.9
OMPTZ	20.1	60.0	4.0	-	-	84.1
REGIDESO	-	-	2.0	37.3	-	39.3
SIDERNA	64.2	3.9	3.6	19.2	-	90.9
SOFIDE	16.8	2.5	10.0	7.8	5.3	42.4
GECAMINES	32.1	-	24.8	208.7	-	265.6
SNEL	31.1	180.7	419.7	268.3	7.2	907.0
Government of Zaire	273.2	807.8	476.0	369.2	146.4	2,072.6
of which:						
Direct	88.1	331.8	140.2	152.3	108.0	820.4
Finances	105.0	60.0	50.1	46.3	-	261.4
Agriculture	2.0	100.7	2.2	14.3	-	119.2
Defense	25.2	22.9	39.8	34.2	28.0	150.1
Trans./Comm.	34.0	188.6	97.2	7.5	-	327.3
OCPT	2.2	.8	3.1	78.6	.5	85.2
Orient. Nat'l	10.3	.7	73.2	-	6.1	90.3
Others	6.4	102.3	70.2	36.0	3.8	218.7
Others	74.7	23.4	-	19.6	-	113.8

Table 3: COMMITMENTS BY ECONOMIC SECTOR, 1970-77

(US dollars millions)

	1970	1971	1972	1973	1974	1975	1976	1977	Total
TOTAL	194.0	177.0	183.5	1,104.6	970.8	513.5	422.2	161.7	3,727.3
Transport	42.3	34.7	51.0	473.7	268.7	57.6	14.9	15.8	958.7
Electrical Production /1	14.3	16.8	6.2	180.7	419.7	156.0	109.2	7.2	910.1
Military	20.5	10.0	2.0	129.3	36.1	22.7	31.0	28.0	279.6
BOP Support	25.0	30.0	70.0	60.0	50.1	35.0	-	2.8	272.9
Mining	-	21.1	9.9	-	24.8	208.3	-	-	264.1
Communication	24.4	8.6	.6	37.8	82.3	-	79.6	6.6	239.9
Food/Beverage Manuf. /2	-	3.9	13.2	109.0	6.2	30.7	-	-	163.0
Iron and Steel	38.3	15.8	21.4	3.9	3.6	-	17.0	-	100.0
Agriculture	-	-	-	37.8	-	3.2	12.4	21.2	74.6
Water Supply	-	-	-	-	34.4	-	37.3	-	71.7
Real Estate /3	-	-	-	48.4	-	-	-	-	48.4
Financial Instits. /4	-	11.8	-	2.5	10.0	-	-	14.1	38.4
Non-Metallic Minerals /5	26.5	2.9	-	-	4.0	-	-	1.3	34.7
Other	2.7	21.4	9.2	21.5	30.9	-	29.9	16.5	132.1
Debt Reorganization /6	-	-	-	-	-	-	90.9	48.2	139.1

/1 INGA-Shaba Projects (SNEL)

/2 Primarily breweries.

/3 Centre Commercial International du Zaire (CCIZ).

/4 Zairian Development Bank (SOFIDE).

/5 Cement Factories.

/6 Capitalized interest and French refinancing loans.

Table 4: COMPARISON OF AVERAGE TERMS BETWEEN ZAIRE AND OTHER LOW-INCOME COUNTRIES /1

Average Terms	1970	1971	1972	1973	1974	1975	1976	1977/2	1970-76/2 average
Interest Rate (%)									
Zaire	6.9	6.3	7.4	6.3	7.5	6.2	6.2	4.2	6.9
Other Low-Y	2.4	2.7	2.2	2.4	2.5	2.8	3.3	-	2.6
Maturity (years)									
Zaire	12.3	16.1	12.5	14.5	12.7	16.1	17.1	22.4	14.9
Other Low-Y	32.8	32.2	30.7	32.3	28.2	31.6	28.8	-	30.7
Grace (years)									
Zaire	3.2	4.3	3.2	4.4	4.6	4.6	3.7	5.1	4.4
Other Low-Y	9.5	7.7	7.6	7.7	7.5	7.9	7.3	-	7.8
Grant Element (%)									
Zaire	16.6	23.8	15.4	22.6	13.3	22.8	23.8	40.3	20.6
Other Low-Y	61.4	57.6	60.3	59.0	55.6	57.0	51.5	-	57.2

/1 The low-income country group used for this comparison was taken from World Development Indicators, World Bank, June 1978. Zaire is a member of this group.

/2 Information is available only until 1976 for the other low-income countries as a group.

Table 5: Average Terms of Borrowing by Creditor Country

	Belgium	Canada	France	Fed.Rep.of Germany	Italy	Japan	Netherlands	United Kingdom	United States
1970-72									
Interest Rate (%)	8.0	0.0	7.6	8.0	6.6	6.3	-	5.7	8.6
Maturity (years)	9.8	49.2	8.4	8.8	9.6	9.9	-	8.6	9.8
Grace (years)	2.8	10.2	2.6	2.1	3.4	.9	-	1.8	2.7
Grant Element (%)	10.1	89.9	8.0	7.4	14.8	13.7	-	15.9	10.8
1973									
Interest Rate (%)	6.9	0.0	7.2	7.3	6.4	4.0	6.4	9.4	8.4
Maturity (years)	11.9	49.3	8.1	11.6	10.4	25.5	8.7	10.3	10.8
Grace (years)	3.9	9.8	1.4	2.5	3.3	8.0	3.0	2.8	2.3
Grant Element (%)	15.5	89.6	8.3	13.3	16.4	45.5	13.0	1.8	8.4
1974									
Interest Rate (%)	7.0	6.6	6.5	7.1	6.8	7.5	9.1	7.3	7.7
Maturity (years)	7.3	12.1	11.1	14.2	13.6	10.7	10.1	5.5	13.1
Grace (years)	3.8	3.3	3.2	4.9	3.6	1.5	1.6	0.1	6.4
Grant Element (%)	11.6	16.7	15.2	19.1	16.3	9.7	3.3	5.9	13.8
1975									
Interest (Rate (%)	-	-	6.4	6.4	7.0	-	-	-	8.0
Maturity (years)	-	-	10.9	15.7	7.9	-	-	-	7.9
Grace (years)	-	-	3.4	5.2	2.9	-	-	-	1.2
Grant Element (%)	-	-	13.9	21.0	11.2	-	-	-	6.6
1976									
Interest Rate (%)	7.7	1.4	7.2	6.6	6.1	8.0	9.0	8.0	7.2
Maturity (years)	9.3	41.6	11.4	14.1	8.2	9.0	9.0	9.0	13.6
Grace (years)	1.2	7.9	2.7	3.7	[illegible]	1.0	1.0	1.0	3.1
Grant Element (%)	8.2	75.0	12.9	18.1	15.7	7.2	3.6	7.2	16.0
1977									
Interest Rate (%)	-	0.0	7.5	2.0	-	-	9.0		2.9
Maturity (years)	30.6	50.6	10.4	29.6	-	-	9.0		19.0
Grace (years)	11.2	10.4	1.6	10.1	-	-	0.5		5.1
Grant Element (%)	84.3	90.4	10.6	65.6	-	-	2.7		42.4

Table 6: Debt Service Payments And Net Transfers By Type of Creditor

(US dollar millions)

	1970	1971	1972	1973	1974	1975	1976	1977
TOTAL	36.8	37.3	61.1	93.3	189.4	154.7	127.2	117.5
Principal	28.0	29.5	44.0	59.4	125.5	92.9	65.5	50.5
Interest	8.8	7.8	17.1	33.9	63.9	61.8	61.7	67.0
Net Transfer	-5.7	147.4	179.6	271.9	334.9	345.3	457.9	331.3
Suppliers	26.0	28.9	33.6	47.7	89.4	59.4	46.6	34.8
Principal	22.5	24.8	28.1	37.5	74.4	45.3	35.3	23.3
Interest	3.5	4.1	5.5	10.2	15.0	14.1	11.3	11.5
Net Transfer	-7.6	51.7	35.5	38.9	44.7	23.4	62.1	41.1
Private Banks	-	1.5	19.4	34.4	78.6	75.1	57.8	64.0
(Synd. Banks)	(-)	(1.1)	(13.9)	(27.0)	(63.0)	(57.0)	(23.6)	(25.0)
Principal	-	.1	11.2	15.2	37.2	37.3	23.9	21.8
(Synd. Banks)	(-)	(-)	(7.5)	(11.0)	(29.4)	(27.5)	(12.1)	(-)
Interest	-	1.4	8.2	19.2	41.4	37.8	33.9	42.2
(Synd. Banks)	(-)	(1.1)	(6.4)	(16.0)	(33.6)	(29.5)	(11.5)	(25.0)
Net Transfer	.3	86.1	101.4	211.6	175.5	156.2	190.7	38.8
(Synd. Banks)	(-)	(96.7)	(84.6)	(166.3)	(27.6)	(-24.7)	(66.6)	(5.7)
Multilateral	1.7	1.9	1.2	1.2	8.0	6.2	8.5	9.4
Principal	1.3	1.6	1.0	1.0	6.0	3.7	3.3	3.4
Interest	.4	.3	.2	.2	2.0	2.5	5.2	6.0
Net Transfer	-1.0	2.8	20.7	16.0	5.4	18.1	31.4	55.1
Bilateral	9.2	5.0	6.8	9.9	13.1	13.9	14.0	9.2
Principal	4.2	3.0	3.5	5.7	7.9	6.6	3.1	2.0
Interest	5.0	2.0	3.3	4.2	5.2	7.3	10.9	7.2
Net Transfer	2.5	6.8	22.1	5.5	109.6	147.7	174.0	196.4

/1 The difference between disbursements and debt service in a given time period.

Table 7: Debt Service Payments, 1970-77 By Creditor Country

(US dollar millions)

Creditor Country	1070-72	1973	1974	1975	1976	1977	Total Amount	Total % share
TOTAL	135.2	93.3	189.4	154.7	127.2	117.5	817.3	100.0
Belgium	11.5	8.4	21.9	15.6	3.0	.7	61.1	7.5
France	14.8	9.3	37.1	37.6	46.9 1/	54.0 1/	119.7	24.4
Fed. Rep. of Germany	10.7	13.9	16.2	10.1	12.9	11.7	75.5	9.2
Italy	28.9	13.1	17.2	13.3	5.6	7.9	86.0	10.5
Japan	7.7	3.2	3.1	2.5	1.9	.4	18.8	2.3
Netherlands	6.9	2.5	5.2	4.2	3.9	1.5	24.2	3.0
United Kingdom	15.0	6.1	16.2	15.9	10.4	8.6	72.2	8.8
United States	31.9	33.6	60.0	47.3	27.4	21.9	222.1	27.2
International Org.	4.8	1.2	8.0	6.2	8.5	9.4	38.1	4.7
of which: IDA	-	.1	.1	.1	.3	.4	1.0	.1
IBRD	4.8	1.1	1.1	1.3	3.4	4.0	15.7	1.9
Others	3.0	2.0	4.5	2.0	6.7	1.4	19.6	2.4

1/ Includes repayments of arrears refinanced by France under the First and Second Paris Clubs.

Table 8: Cumulative Arrears at end-1977 by Creditor Country
(in US$ millions)

		Principal	Interest	Total
I.	First Paris Club	11.2	9.0	20.2
	Belgium	2.7	3.5	6.2
	Canada	0.1	0.1	0.2
	France	3.0	-	3.0
	Federal Republic of Germany	1.6	1.8	3.4
	Italy	2.0	2.4	4.4
	Japan	0.3	-	0.3
	Netherlands	0.6	0.7	1.1
	United Kingdom	0.9	0.6	1.5
II.	Contractual Interest due 6-12/1976	-	12.7	12.7
	Belgium	-	0.8	0.8
	Canada	-	0.5	0.5
	France	-	1.6	1.6
	Federal Republic of Germany	-	1.7	1.7
	Italy	-	1.1	1.1
	Netherlands	-	1.5	1.5
	United Kingdom	-	0.9	0.9
	United States	-	4.6	4.6
III.	Maturities Eligible for Second Paris Club	73.2	42.7	115.9
	Canada	2.9	0.6	3.5
	Federal Republic of Germany	10.5	3.7	14.2
	Italy	24.9	9.7	34.6
	Japan	3.3	0.9	4.2
	United Kingdom	9.3	2.8	12.1
	United States	21.0	23.7	44.7
	Sweden	1.3	1.3	2.6
IV.	Syndicated Banks	141.7	38.1	179.8
V.	Others	41.9	6.9	48.8
	TOTAL	268.0	109.4	377.4

1/ This represents 1977 maturities eligible for rescheduling under the Second Paris Club but for which bilateral agreements were still not signed at the end of 1977 with the respective creditor countries.

Table 9: EFFECT OF FIRST AND SECOND PARIS CLUB ON TOTAL DEBT SERVICE
(in US$ millions)

	FIRST PARIS CLUB (1976 Exchange Rates)					SECOND PARIS CLUB (1977 Exchange Rates)							
							Agreement Implemented (3 countries)				Not Implemented (8 countries) 2/		
Year	Original Schedule end 1975	Amount Rescheduled	Repayment of Amounts Rescheduled		Net Change in Debt Service	Original Schedule end 1976	Amount Rescheduled (France and Netherlands only)	Repayment of Amounts Rescheduled (France and Netherlands only)	Adjustment in Belgium Debt Service 1/	Net Change in Debt Service (3 countries)	Amount Eligible for Rescheduling (8 countries)	Repayment of Amounts Eligible for Rescheduling (8 countries)	Total Net Change in Debt Service (11 countries)
			Total	O/W Belgium for 1977 maturities (4)									
	(1)	(2)	(3)		(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1975	216.6	-61.9	-		-61.9								
1976	301.7	-124.2	-		-124.2								
1977	358.1	-25.2	25.4	0.9	0.2	377.6	-59.6	-	-0.9	-60.5	-115.9	-	-176.4
1978	395.0	-	38.6	3.5	38.6	459.5		8.6	0.5	9.1		14.8	23.9
1979	390.2	-	37.9	3.5	37.9	458.1		7.5	-0.9	6.6		14.4	21.0
1980	389.2	-	37.2	4.6	37.2	472.6		6.5	-3.5	3.6		13.9	17.5
1981	318.4	-	35.1	4.3	35.1	401.1		12.5	0.6	13.1		23.4	36.5
1982	289.4	-	33.1	4.1	33.1	372.7		11.8	0.6	12.4		21.9	34.3
1983	245.1	-	31.0	3.9	31.0	322.8		11.6	0.6	12.2		20.7	32.9
1984	197.5	-	29.0	3.7	29.0	269.4		10.4	0.6	11.0		19.3	30.3
1985	153.3	-	19.3	3.4	19.3	211.5		9.7	0.6	10.3		18.1	28.4
1986	131.2	-	3.2	3.2	3.2	164.7		9.0	0.6	9.6		16.7	26.3

Memo Items:

I. First Paris Club
   A. Net Present Values of 3/
      1. Original schedule end 1975 (col. 1): 2,445.6
      2. Net change in debt service (col. 5): 27.0
   B. Concessional Element (percentage): 27.0 ÷ 2,445.6 = 1.1

II. Second Paris Club
   A. Net Present Values of 3/
      1. Original schedule end 1976 (col. 6): 2,523.3
      2. Net change in debt service (3 countries) (col. 10): 6.0
      3. Net change in debt service (11 countries) (col. 13): 19.2
   B. Concessional Element (percentage)
      1. 3 countries: 6.0 ÷ 2,523.3 = 0.2
      2. 11 countries: 19.2 ÷ 2,523.3 = 0.8

1/ 1977 maturities were already rescheduled by Belgium under the First Paris Club in 1976. The repayment terms of this rescheduled portion were modified by Belgium as a result of the Second Paris Club producing the adjustment shown in this column.
2/ Additional relief which would be excluded if Paris Club Agreement were fully implemented
3/ Represents the discounted present value based on a discount rate of 10 percent (i.e., Amount x $\frac{1}{(1.10)^n}$).

Table 10: Outstanding Debt and Projected Service Payments By Creditor Country

(US dollar millions)

Country	Outstanding at 12/77 (Incl. undisb.)	1978	1979	1980	1981	1982	Average 1983-87
TOTAL	3,537.6	475.8	470.8	482.2	421.2	391.6	236.1
Austria	11.1	.8	1.7	1.6	1.5	1.5	1.3
Belgium	289.3	56.9	54.2	46.1	45.7	38.7	17.7
Canada	51.3	4.7	4.4	4.2	4.0	3.9	1.5
P.R. China	108.2	-	-	-	-	-	9.7
France	534.6	80.5	82.0	88.0	86.3	77.8	42.6
Germany (Fed. Rep.)	330.7	33.2	32.0	45.3	43.4	39.1	24.8
Italy	283.5	52.0	53.0	46.7	43.8	38.4	13.5
Japan	162.6	4.6	4.4	3.7	8.8	14.2	13.5
Kuwait	35.0	3.4	3.4	38.4	-	-	-
Libya	100.0	.7	13.8	13.8	13.8	13.8	13.8
Netherlands	103.2	22.5	20.9	18.2	19.4	18.2	9.1
Sweden	40.4	8.4	7.9	7.5	7.0	6.6	3.3
UAE	51.1	9.1	8.7	8.2	7.7	7.2	4.9
United Kingdom	204.1	48.7	45.5	35.8	28.6	26.5	5.6
United States	837.0	129.7	107.9	95.3	80.6	78.9	53.4
International Organs.	367.6	15.8	23.6	22.0	23.3	23.3	22.8
of which: IDA	194.0	.7	1.0	1.3	1.5	1.9	3.6
IBRD	100.0	5.8	13.0	13.6	13.8	13.8	13.8
Others	27.5	4.8	7.4	7.4	7.3	3.5	-

Table 11: Disbursement Patterns on Undisbursed Project Balances as of end-1977
(in US$ millions)

Date	Debtor (project)	Commitment	Undisbursed at 12/77	1978	1979	1980	1981	1982	Creditor
10/76	OCPT (telecommun.)	67.0	67.0	6.7	13.4	26.8	20.1		Banque de Paris
03/75	GECAMINES	100.0	43.6	27.5	8.3	7.8			IBRD
12/74	GECAMINES	22.1	17.1	10.8	6.3				European Investment Bank
06/73	SNEL	54.1	27.6	16.5	11.1				Societe Generale de Banques (Belgium)
06/73	SNEL	48.3	28.2	15.2	13.0				GIE Co. (Italy)
06/75	SNEL	35.2	26.9	7.5	12.1	7.3			Sadlemi Spa (Italy)
06/75	SNEL	21.2	17.3	4.6	5.5	6.0	1.2		GIE Co. (Italy)
01/75	SNEL	67.7	74.2 1/	22.3	29.7	18.5	3.7		Siemans AG (West Germany)
04/76	SNEL	64.6	77.2 2/	7.7	19.3	24.5	16.2	9.5	KFW
05/74	R.Z. (Airport)	35.9	26.0	11.8	9.2	5.0			Credit Commercial de France
11/73	R.Z. (Water trans.)	116.4	116.4	11.8	18.6	30.4	38.8	16.8	Overseas Economic Coop. Fund (Japan)
07/77	R.Z. (Food imp.)	16.6	16.6	1.7	3.5	7.5	1.5	2.4	USAID
03/77	R.Z. (Military)	28.0	22.9	5.1	10.3	7.5	5.1		US Department of Defense
03/75	R.Z. (Highways)	26.0	13.5	9.6	3.9				IDA
07/75	R.Z. (Water trans)	26.0	17.6	4.9	4.8	4.2	3.7		IDA
12/76	R.Z. (Education)	21.0	20.8	0.3	0.5	0.7	5.1	14.2	IDA
06/76	R.Z. (Water supply)	21.5	17.3	5.7	10.1	1.6			
05/76	REGIDESO (Water Supp.)	10.0	10.0	2.5	4.5	3.0			Banque Arabe de Developpement Economique en Afrique

1/ Exchange rate adjustment allows undisbursed balance to exceed original commitment amount.

Table 12: Future Debt Service Eligible for Rescheduling under Paris Club, 1977-80, by Creditor Country
(in US$ millions)

	1977			1978			1979			1980		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total	130.2	72.7	203.0	185.8	79.7	265.5	191.1	71.7	262.8	184.4	65.7	250.1
Belgium	19.2	8.3	27.5 1/	23.1	8.2	31.3	23.1	6.7	29.8	22.3	5.0	27.3
Canada	2.9	0.6	3.5	3.0	1.2	4.2	3.0	1.0	4.0	3.0	0.8	3.9
France	28.7	15.3	44.0 1/	37.0	13.5	50.6	37.6	11.9	49.5	33.8	10.3	44.1
Federal Republic of Germany	10.5	3.7	14.2	8.8	3.7	12.6	8.7	4.3	13.2	22.3	7.0	29.3
Italy	24.9	9.7	34.6	38.2	8.2	46.4	39.9	7.8	47.7	33.8	8.0	41.8
Japan	3.3	0.9	4.2	3.2	0.8	3.9	2.6	0.6	3.2	1.2	0.4	1.6
Netherlands	9.1	6.5	15.6 1/	11.2	5.8	17.1	11.2	5.2	16.5	11.2	4.4	15.7
Sweden	1.3	1.3	2.6	2.5	1.5	4.0	2.5	1.3	3.8	2.5	1.1	3.6
United Kingdom	9.3	2.8	12.1	9.0	3.7	12.6	8.9	2.9	11.8	6.3	2.2	8.4
United States	21.0	23.7	44.7	49.7	33.0	82.7	53.3	30.0	83.4	47.9	26.5	62.5

1/ Maturities effectively rescheduled in 1977.

Table 13: DEBT SERVICE ELIGIBLE FOR RESCHEDULING UNDER PARIS CLUB, 1977-80, BY TYPE OF CREDIT

(In US$ Millions)

	1977	1978	1979	1980
Total	203.0	265.5	262.8	250.1
Suppliers	77.0	107.8	102.3	96.9
Banks	85.0	116.8	120.0	101.3
Bilateral	41.0	40.8	40.5	51.9

US DOLLAR EXCHANGE RATES FOR MAJOR CURRENCIES, 1970-1977

12 month average rate at end-year

Currency	1970	1971	1972	1973	1974	1975	1976	1977
Belgian Franc	.0200	.0205	.0227	.0257	.0257	.0273	.0259	.0279
French Franc		.1809	.1983	.2253	.2078	.2336	.2096	.2036
German Mark		.2869	.3136	.3775	.3867	.4074	.3975	.4311
Italian Lire (000's)	1.6000	1.6150	1.7145	1.7160	1.5340	1.5338	1.2060	1.1332
Netherland Guilder	.2762	.2857	.3116	.3595	.3725	.3963	.3786	.4076
Swedish Kroner	.1933	.1957	.2100	.2295	.2256	.2415	.2297	.2238
Swiss Franc	.2309	.2423	.2619	.3173	.3370	.3877	.4002	.4176
British Pound Sterling		2.4359	2.5018	2.4522	2.3390	2.2218	1.8062	1.7455
Japanese Yen (000's)	2.7780	2.8605	3.2470	3.6805	3.4270	3.3702	3.3730	3.7360
Chinese Yuan	.4065	.4106/1	.4501	.5033	.5097	.5386	.5150	.5309/2
Canadian Dollar	.9553	.9903	1.0094	.9998	1.0226	.9833	1.0144	.9410
Zaire	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	1.2930	1.1672

/1 Rate is twelve-month average at September 1971.
/2 Rate is twelve-month average at September 1977.