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**IMPERIAL ETHIOPIAN GOVERNMENT
MINISTRY OF FINANCE**

EXTERNAL DEBT, 30 JUNE 1968 (FY 1960 EC)

36345
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IMPERIAL ETHIOPIAN GOVERNMENT

EXTERNAL DEBT DATA

30 JUNE 1968

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Page

<u>SUMMARIES</u>									
		PART I - Public Sector				(i), (ii)			
		PART II - Private Sector (guaranteed by IEG-owned financial institutions)						(iii)	
		Grand Total				(iii)			
<u>DETAILS BY LENDERS (I - Public Sector debt)</u>									
		IBRD and IDA						1	
		United States (Direct)						2	
		" " (Indirect); and total						3	
		United Kingdom						4	
		Federal Republic of Germany						5	
		Soviet Union						6	
		Czechoslovakia						7	
		Yugoslavia (Direct)						8	
		" (Indirect); and total						9	
		Belgium						10	
		France						10	
		Israel						10	
		Italy						11	
		Netherlands						12	
		Sweden						12	
<u>DETAILS BY LENDERS (II - Private Sector debt - guaranteed)</u>									
		IFC						13	
		United States						13	
		United Kingdom						14	
		Federal Republic of Germany						15	
		Belgium						16	
		Czechoslovakia						16	
		France						16	
		India						17	
		Italy						17	
		Japan						18	
		Spain						19	
		Sweden						19	
<u>APPENDICES</u>									
		Appendix 1 - Summary by domicile of lenders						20	
		" 2 - Summary by sectors of investment						21	
		" 3 - Supplement - Loans and credits fully withdrawn and fully repaid in prior years						22	
		" 4 - Supplement - Sectorial summary of loans and credits fully withdrawn and fully repaid in prior years						22	

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT SUMMARY
30 JUNE 1968

Ethiopian \$

PART I - PUBLIC SECTOR

(A) DIRECT GOVERNMENT INDEBTEDNESS AND (B) PRIMARY DEBT
OF GOVERNMENT - OWNED INSTITUTIONS AND/OR IDG GUARANTEES

Origin	Reference to detailed schedules	Loans and Credits	Disbursed		Balance undischarged 30.6.68	Repayments		Gains on foreign exchange	Outstanding indebtedness 30.6.68	Interest charges F.Y. 1968
			During F.Y. 1966	Cumulative to 30.6.68		During F.Y. 1966	Cumulative to 30.6.68			
<u>IBRD and IDA</u>	Page 1	246,500,000	18,411,543	161,103,433	85,396,567	4,429,365	30,776,865	148,135	130,178,433	5,172,855
A.		163,500,000	7,921,188	92,903,308	70,596,692	3,441,865	27,811,865	148,135	64,943,308	1,905,673
B.		83,000,000	10,490,355	68,200,125	14,799,875	987,500	2,965,000	-	65,235,125	3,267,182
<u>UNITED STATES</u>		306,096,088	43,105,780	198,817,383	107,278,705	11,459,603	57,581,203	-	141,256,180	4,154,116
A.	" 2	241,322,228	9,501,423	146,933,888	94,388,340	9,220,308	51,170,378	-	95,763,510	3,311,133
B.	" 3	64,773,860	33,604,357	51,883,495	12,890,365	2,239,295	6,410,825	-	45,472,670	842,983
<u>UNITED KINGDOM</u>	" 4	12,540,090	-	540,090	12,000,000	64,606	189,646	51,577	298,867	17,368
A.		12,540,090	-	540,090	12,000,000	64,606	189,646	51,577	298,867	17,368
B.		-	-	-	-	-	-	-	-	-
<u>FEDERAL REPUBLIC OF GERMANY</u>	" 5	43,107,767	2,840,015	13,592,999	29,514,768	1,236,038	5,203,239	-	8,389,760	355,906
A.		28,238,994	2,825,326	5,013,534	23,225,460	209,434	209,434	-	4,804,100	137,086
B.		14,868,773	14,689	8,579,465	6,289,308	1,026,604	4,993,805	-	3,585,660	218,818
<u>SOVIET UNION</u>	" 6	250,000,000	4,849,414	39,221,247	210,778,753	430,814	3,381,325	-	35,839,922	892,710
A.		250,000,000	4,849,414	39,221,247	210,778,753	430,814	3,381,325	-	35,839,922	892,710
B.		-	-	-	-	-	-	-	-	-
<u>CZECHOSLOVAKIA</u>	" 7	29,017,556	209,800	4,853,414	24,164,142	512,751	2,917,789	-	1,935,625	66,930
A.		28,819,606	209,800	4,655,464	24,164,142	481,840	2,886,878	-	1,768,586	61,102
B.		197,950	-	197,950	-	30,911	30,911	-	167,039	5,828
<u>YUGOSLAVIA</u>		35,766,615	727,185	27,481,742	8,284,873	2,243,240	10,243,764	-	17,237,978	488,938
A.	" 8	30,008,318	727,185	21,723,445	8,284,873	2,099,240	9,975,742	-	11,747,703	430,543
B.	" 9	5,758,297	-	5,758,297	-	144,000	268,022	-	5,490,275	58,395
<u>BELGIUM</u>	" 10	683,646	-	683,646	-	136,720	537,897	-	145,749	8,097
A.		683,646	-	683,646	-	136,720	537,897	-	145,749	8,097
B.		-	-	-	-	-	-	-	-	-
<u>FRANCE</u>	" 10	1,150,203	-	1,150,203	-	230,041	687,874	-	462,329	41,266
A.		1,150,203	-	1,150,203	-	230,041	687,874	-	462,329	41,266
B.		-	-	-	-	-	-	-	-	-
<u>ISRAEL</u>	" 10	1,286,822	-	1,286,822	-	250,615	960,752	-	326,070	31,815
A.		1,286,822	-	1,286,822	-	250,615	960,752	-	326,070	31,815
B.		-	-	-	-	-	-	-	-	-

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT SUMMARY
30 JUNE 1968

PART I (Continued)

Ethiopian \$

Origin	Reference to detailed schedule	Loans and Credits	Disbursed		Balance undisbursed	Repayments		Gains on foreign exchange	Outstanding indebtedness 30.6.68	Interest charges F.Y. 1960
			During F.Y. 1960	Cumulative to 30.6.68		During F.Y. 1960	Cumulative to 30.6.68			
ITALY	Page 11	28,206,482	6,248,700	6,248,700	21,957,782	-	-	-	6,248,700	33,094
A.		-	-	-	-	-	-	-	-	-
B.		28,206,482	6,248,700	6,248,700	21,957,782	-	-	-	6,248,700	33,094
NETHERLANDS	" 12	27,237,391	-	27,237,391	-	3,891,056	6,811,465	-	20,425,926	1,459,016
A.		-	-	-	-	-	-	-	-	-
B.		27,237,391	-	27,237,391	-	3,891,056	6,811,465	-	20,425,926	1,459,016
SWEDEN	" 12	16,501,551	-	2,001,551	14,500,000	386,473	772,947	-	1,228,604	106,292
A.		14,500,000	-	-	14,500,000	-	-	-	-	-
B.		2,001,551	-	2,001,551	-	386,473	772,947	-	1,228,604	106,292
TOTAL PART I		998,094,211	76,392,437	484,218,621	513,875,590	25,271,331	120,064,766	199,712	363,954,143	12,828,403
A.		772,049,907	26,034,336	314,111,647	457,938,260	16,565,492	97,811,791	199,712	216,100,144	6,836,795
B.		226,044,304	50,358,101	170,106,974	55,937,330	8,705,839	22,252,975	-	147,853,999	5,991,608

Footnotes:-

- (1) No adjustment has been made for unrealized exchange gains arising from the revaluation of certain foreign currencies comprising part of the outstanding indebtedness to IBRD at 30 June 1968 but the diminution in liability at that date due to this cause is estimated to be not less than Eth.\$ 2.5 million.
- (2) The figures appearing in this summary and in the detailed statements following include only loans and credits which were open at 30 June 1968 or which were repaid during FY 1960 EC. Loans and credits which had been fully utilized and repaid prior to FY 1960 EC have been omitted. For details of these see Appendix 3.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT SUMMARY
30 JUNE 1968

PART II - PRIVATE SECTOR

EXTERNAL PRIVATE DEBT GUARANTEED BY
GOVERNMENT-OWNED FINANCIAL INSTITUTIONS

Ethiopian \$

Origin	Reference to detailed schedules	Loans and Credits	Disbursed		Balance undisbursed	Repayments		Gains on foreign exchange	Outstanding indebtedness	Interest charges
			During F.Y. 1960	Cumulative to 30.6.68	30.6.68	During F.Y. 1960	Cumulative to 30.6.68		30.6.68	F.Y. 1960
I.F.C.	Page 13	17,550,000	5,085,000	8,835,000	8,715,000	270,000	270,000	-	8,565,000	414,168
UNITED STATES	" 13	1,632,525	784,400	1,632,525	-	-	-	-	1,632,525	-
UNITED KINGDOM	" 14	2,527,764	375,810	2,527,764	-	502,104	816,859	45,442	1,665,463	20,212
FEDERAL REPUBLIC OF GERMANY	" 15	1,273,814	618,868	1,273,814	-	183,410	324,396	-	949,418	21,086
BELGIUM	" 16	6,524,543	-	1,524,543	5,000,000	304,908	304,908	-	1,219,635	-
CZECHOSLOVAKIA	" 16	13,408	13,408	13,408	-	-	-	-	13,408	-
FRANCE	" 16	16,222,139	-	916,016	15,306,123	183,203	458,008	-	458,008	-
INDIA	" 17	177,974	-	177,974	-	35,595	142,379	-	35,595	5,527
ITALY	" 17	782,203	120,150	782,203	-	141,489	171,489	-	610,714	17,254
JAPAN	" 18	6,036,143	594,350	6,036,143	-	1,146,138	2,374,600	-	3,661,543	316,990
SPAIN	" 19	171,700	-	171,700	-	34,340	60,095	-	111,605	-
SWEDEN	" 19	217,894	-	217,894	-	40,389	149,429	-	68,465	-
TOTAL PART II		53,130,107	7,591,986	24,108,984	29,021,123	2,841,576	5,072,163	45,442	18,991,379	795,237
TOTAL PARTS I & II		1,051,224,318	83,984,423	308,327,605	542,896,713	28,112,907	125,136,929	245,154	382,945,522	13,623,640

Footnotes:-

- (1) In certain cases interest charges have been amalgamated by a supplier with the contract price and are thus included in the credit amount. Where payments have been effected against such credits the interest charges have been amalgamated with the principal repayments. Credits of this nature are clearly identified on the detailed schedules.
- (2) Too much significance should not be attached to the undisbursed balances of Eth.\$ 5,000,000 (Bel. Fca. 100 million) under "Belgium" and Eth.\$ 15,306,123 (Fr. Fca. 30 million) under "France", since these merely indicate the existence of formal agreements with Belgian and French banking institutions for credits, which in the case of other countries are equally available without limit from suppliers, without the need for formal global agreements.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PUBLIC SECTOR
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undischursed 30.6.68	Repayments		Foreign exchange gains realized	Outstanding indebtedness 30.6.68	Interest charges F.Y. 1968
			During F.Y. 1960	Cumulative to 30.6.68		During F.Y. 1960	Cumulative to 30.6.68			
IBRD and IDA										
A. (Direct):-										
IBRD 31-ET 1st Highways loan, 4%, 1950-1971	U.S.\$	5,000,000	-	5,000,000	-	376,000	3,781,000	-	1,219,000	60,182
" 32-ET Development Bank, 4%, 1950-1971	"	2,000,000	-	2,000,000	-	139,143	1,501,143	10,857	488,000	23,409
" 42-ET 1st Telecomms. loan, 4%, 1951-1971	"	1,500,000	-	1,500,000	-	104,857	1,127,857	8,143	364,000	16,757
" 166-ET 2nd Highways loan, 5-5/8%, 1957-1977	"	15,000,000	-	15,000,000	-	756,746	4,714,746	40,254	10,245,000	575,605
" 523-ET 4th Highways loan, 6%, 1968-1992	"	13,500,000	-	-	13,500,000	-	-	-	-	-
	U.S.\$	37,000,000	-	23,500,000	13,500,000	1,376,746	11,124,746	59,254	12,316,000	675,953
IDA 35-ET 3rd Highways credit, 3%, 1963-2013	U.S.\$	13,500,000	1,577,347	12,070,195	1,429,805	-	-	-	12,070,195	81,970
" 84-ET Education, 3%, 1966-2015	"	7,200,000	1,591,128	1,591,128	5,608,872	-	-	-	1,591,128	4,346
" 111-ET 4th Highways credit, 3%, 1968-2017	"	7,700,000	-	-	7,700,000	-	-	-	-	-
	U.S.\$	28,400,000	3,168,475	13,661,323	14,738,677	-	-	-	13,661,323	86,316
Sub-total A.	U.S.\$	65,400,000	3,168,475	37,161,323	28,238,677	1,376,746	11,124,746	59,254	25,977,323	762,269
	Eth.\$ equiv.	163,500,000	7,921,188	92,903,308	70,596,692	3,441,865	27,811,865	148,135	64,943,308	1,905,673
B. (Indirect):-										
IBRD 301-ET Development Bank, 5% - 5%, 1962-1971	U.S.\$	2,000,000	-	2,000,000	-	276,000	901,000	-	1,099,000	73,184
" 314-ET 2nd Telecomms. loan, 5%, 1962-1982	"	2,900,000	-	2,900,000	-	119,000	285,000	-	2,615,000	155,271
" 375-ET Electric power, 5%, 1964-1989	"	23,500,000	3,744,479	20,292,979	3,207,021	-	-	-	20,292,979	973,719
" 441-ET 3rd Telecomms. loan, 5%, 1965-1985	"	4,800,000	451,663	2,087,071	2,712,929	-	-	-	2,087,071	104,699
Sub-total B.	U.S.\$	33,200,000	4,196,142	27,280,050	5,919,950	395,000	1,186,000	-	26,094,050	1,306,873
	Eth.\$ equiv.	83,000,000	10,490,355	68,200,125	14,799,875	987,500	2,965,000	-	65,235,125	3,267,182
TOTAL A + B.	U.S.\$	98,600,000	7,364,617	64,441,373	34,158,627	1,771,746	12,310,746	59,254	52,071,373	2,069,142
	Eth.\$ equiv.	246,500,000	18,411,543	161,103,433	85,396,567	4,429,365	30,776,865	148,135	130,178,433	5,172,855

Footnotes:-

- (1) To the extent that any portion of any of the IBRD loans shown above has been withdrawn in a currency other than U.S.\$ the amounts shown above for loan amount, disbursements and outstanding indebtedness represent the U.S.\$ equivalents determined as for purposes of withdrawal. To the extent that repayments of the IBRD loans have been effected in a currency other than U.S.\$ the amounts shown above for repayments represent the U.S.\$ equivalents determined at the exchange rate ruling on the date of payment. Net gains on exchange realized when effecting repayments during FY 1960 EC arising from the revaluation of certain foreign currencies during the year are shown in the column headed "Foreign exchange gains realized."
- (2) No adjustment has been made for unrealized exchange gains arising from the revaluation of certain foreign currencies comprising part of the outstanding indebtedness to IBRD at 30 June 1968 but the diminution in liability at that date due to this cause is estimated to be not less than Eth.\$ 2.5 million (US\$ 1 million).

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PUBLIC SECTOR
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undischarged 30.6.68	Repayments		Outstanding indebtedness 30.6.68	Interest charges F.Y. 1960
			During F.Y. 1960	Cumulative to 30.6.68		During F.Y. 1960	Cumulative to 30.6.68		
<u>UNITED STATES</u>									
<u>A. (Direct):-</u>									
AID DLF-179 Airports, 3%, 1961-1981	U.S.\$	19,999,577	-	19,999,577	-	973,649	2,941,644	17,057,933	622,660
" DLF-180 Jet aviation, 3%, 1961-1982	"	2,638,512	-	2,638,512	-	113,160	468,848	2,169,664	78,917
" DLF-193 Highways (maint.), 3%, 1961-1974	"	3,309,501	-	3,309,501	-	269,352	1,313,357	1,996,144	77,180
" 663-H-007 3rd Highways (local costs), 3%, 1963-2005	"	4,000,000	1,146,009	2,948,775	1,051,225	-	-	2,948,775	15,851
" 663-G-008 Title I PL 480, Agric. dev. & Eth. Grain Corp., 3%, 1965-2005	"	467,251	118,022	467,251	-	-	-	467,251	3,150
" 663-H-009 Bailey bridges, 3%-2%, 1965-2007	"	700,000	84,705	700,000	-	-	-	700,000	3,798
" 663-H-009A Bailey bridges (supp.), 1%-2%, 1966-2007	"	225,000	182,168	182,168	42,832	-	-	182,168	908
" 663-X-010 Programme assist., 3%, 1965-1986	"	3,000,000	-	3,000,000	-	117,676	117,676	2,882,324	103,979
" 663-H-011 Finchaadam, 1% - 2%, 1966-2007	"	21,700,000	533,026	533,026	21,166,974	-	-	533,026	-
" 663-H-012 Eth. Invest. Corp., 1%-2%, 1967-2008	"	8,000,000	-	-	8,000,000	-	-	-	-
" 663-H-013 Malaria eradication, 1%-2%, 1967-2008	"	5,800,000	-	-	5,800,000	-	-	-	-
	U.S.\$	69,839,841	2,063,930	33,778,810	36,061,031	1,473,837	4,841,525	28,937,285	906,443
Exim Bank 742 Civil aviation, 5%, 1956-1976	U.S.\$	9,376,389	-	9,376,389	-	387,674	6,110,934	3,265,455	179,245
" " 1268 Boeing aircraft, 5%, 1962-1969	"	11,151,644	-	11,151,644	-	1,680,672	9,243,698	1,907,946	182,258
	U.S.\$	20,528,033	-	20,528,033	-	2,068,346	15,354,632	5,173,401	361,497
Title IV PL 480 Cotton, 1%-2%, 1965-1989 ^{1/}	U.S.\$	5,420,000	1,791,622	3,725,695	1,694,305	102,014	102,014	3,623,681	38,765
" " Wheat, 2%, 1965-1981 ^{2/}	"	741,017	(54,983)	741,017	-	43,926	169,980	571,037	17,748
	U.S.\$	6,161,017	1,736,639	4,466,712	1,694,305	145,940	271,994	4,194,718	56,513
<u>sub-total A.</u>	U.S.\$	96,528,891	3,800,569	58,773,555	37,755,336	3,688,123	20,468,151	38,305,404	1,324,453
	Eth.\$ equiv.	241,322,228	9,501,423	146,933,888	94,388,340	9,220,308	51,170,378	95,763,510	3,311,133

Footnotes:-

^{1/} Utilization of undischarged balance of \$1,694,305 subject to agreement of U.S. Agriculture Dept.

^{2/} FA amount reduced from \$796,000. Amount of \$54,983 previously included in Title IV disbursements was in fact paid from free dollar funds.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PUBLIC SECTOR
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undischarged	Repayments		Outstanding indebtedness	Interest charges	
			During F.Y. 1960	Cumulative to 30.6.68	30.6.68	During F.Y. 1960	Cumulative to 30.6.68	30.6.68	F.Y. 1960	
UNITED STATES, cont'd.										
B. (Indirect):-										
AD BLP-165 Development Bank, 4% 1961-1976	U.S.\$	2,000,000	137,759	1,539,870	460,130	143,872	517,083	1,022,787	39,840	
Exim Bank 2211 Development & Hotel Co. (Hilton Hotel), 5% 1966-1986	U.S.\$	3,700,000	918,792	918,792	2,781,208	-	-	918,792	6,478	
" " 2250 Ethiopian Pulp & Paper S.C., 5% 1966-1979	"	4,300,000	2,385,192	2,385,192	1,914,808	-	-	2,385,192	53,832	
Title IV PL 480 Cotton Company of Ethiopia, 3% 1962-1978	U.S.\$	1,199,193	-	1,199,193	-	78,939	364,979	834,214	27,395	
Irving Trust Co. EAL-Boeing jet aircraft, 5% 1965-1972 <u>1</u> <u>2</u>	U.S.\$	4,710,351	-	4,710,351	-	672,907	1,682,265	3,028,083	203,134	
Irving Trust Co. EAL-Boeing jet aircraft, 6% 1968-1975 <u>2</u>	"	6,000,000	6,000,000	6,000,000	-	-	-	6,000,000	4,708	
Irving Trust Co. EAL-Boeing jet aircraft, 7% 1968-1975 <u>2</u>	"	4,000,000	4,000,000	4,000,000	-	-	-	4,000,000	1,806	
Sub-total B.	U.S.\$	25,909,544	13,441,743	20,753,398	5,156,146	895,718	2,564,330	18,189,068	337,193	
	Eth.\$ equiv.	64,773,860	33,604,357	51,883,495	12,890,365	2,239,295	6,410,825	45,472,670	842,983	
TOTAL A+B.	U.S.\$	122,438,435	17,242,312	79,526,953	42,911,482	4,583,841	23,032,481	56,494,472	1,661,646	
	Eth.\$ equiv.	306,096,088	43,105,780	198,817,383	107,278,705	11,459,603	57,581,203	141,236,180	4,154,116	

Footnotes:-

1/ Final repayment date extended from 1970 to 1972.

2/ Not guaranteed by IEG.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PUBLIC SECTOR
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undischarged 30.6.68	Repayments		Gain on revaluation of £ Stg.	Outstanding indebtedness 30.6.68	Interest charges F.Y. 1968
			During F.Y. 1968	Cumulative to 30.6.68		During F.Y. 1968	Cumulative to 30.6.68			
UNITED KINGDOM										
<u>U.K. Govt. Loan: £2,000,000</u>										
= Eth.\$ 12,000,000										
<u>Interest free, 1967</u>										
Balance uncommitted	£ Stg.	2,000,000	-	-	2,000,000	-	-	-	-	-
	Eth.\$ equiv.	12,000,000	-	-	12,000,000	-	-	-	-	-
<u>National Provincial Bank Ltd.</u>										
<u>A. (Direct):-</u>										
Loan to Ethiopian T.V. Service, int. varying with U.K. bank rate, 1964-1974	£ Stg.	77,156	-	77,156	-	9,482	27,345	-	49,811	2,230
	Eth.\$ equiv.	540,090	-	540,090	-	64,606	189,646	51,577	298,867	17,368
<u>TOTAL (All A.)</u>	£ Stg.	2,077,156	-	77,156	2,000,000	9,482	27,345	-	49,811	2,230
	Eth.\$ equiv.	12,540,090	-	540,090	12,000,000	64,606	189,646	51,577	298,867	17,368

Footnotes:-

1/ The Eth.\$ equivalent of £ Sterling disbursements from this loan has been determined on the basis of the rate of £ 1 = Eth.\$ 7 then ruling. Outstanding indebtedness at 30 June 1968 has been determined on the basis of £ 1 = Eth.\$ 6 pursuant to devaluation of the £ on 18 November 1967. The Eth.\$ equivalents for repayments and interest are the actual amounts paid based on the exchange rate ruling at the date of payment.

2/ The Taylor Woodrow Ltd. credit appearing in the FY 1959 EC report has been transferred to Appendix 3 since the debt was fully repaid as of 30 June 1967 and no transactions took place during the current year.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PUBLIC SECTOR
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed During F.Y. 1960	Disbursed Cumulative to 30.6.68	Balance undischarged 30.6.68	Repayments During F.Y. 1960	Repayments Cumulative to 30.6.68	Outstanding indebtedness 30.6.68	Interest charges F.Y. 1960
FEDERAL REPUBLIC OF GERMANY									
FRG Govt. Loans:									
DM 28,000,000, 1964									
DM 27,400,000, 1968									
Projects financed by loans:									
A. (Direct):-									
Feeder roads, machinery etc., 3%, 1964-1979	D. Marks	8,000,000	4,492,268	7,971,519	28,481	333,000	333,000	7,638,519	217,970
Dilla-Moyale road 3%, 1968-1993	"	36,900,000	-	-	36,900,000	-	-	-	-
Sub-total A.	D. Marks	44,900,000	4,492,268	7,971,519	36,928,481	333,000	333,000	7,638,519	217,970
	Eth.\$ equiv.	28,238,994	2,825,326	5,013,534	23,225,460	209,434	209,434	4,804,100	137,088
Projects financed by loans:									
B. (Indirect):-									
Development Bank, 5%, 1964-1979	D. Marks	10,000,000	-	-	10,000,000	-	-	-	163
Mun. of A.A. water supply planning, 3%, 1964-1979	"	500,000	23,356	500,000	-	249,000	332,000	168,000	14,758
	D. Marks	10,500,000	23,356	500,000	10,000,000	249,000	332,000	168,000	14,921
	Eth.\$ equiv.	6,603,773	14,689	314,465	6,289,308	156,604	208,805	105,660	9,384
Friedr. Krupp A.G.									
B. (Indirect):-									
Credit for cement factory, Massawa (Eritrea Cement S.C.), 5.9%, 1963-1972 ^{1/}	U.S.\$	3,306,000	-	3,306,000	-	348,000	1,914,000	1,392,000	83,774
	Eth.\$ equiv.	8,265,000	-	8,265,000	-	870,000	4,785,000	3,480,000	209,434
Sub-total B.	Eth.\$	14,868,773	14,689	8,579,465	6,289,308	1,026,604	4,993,805	3,585,660	218,818
TOTAL A+B.	Eth.\$	43,107,767	1,840,015	13,592,999	29,514,768	1,236,038	5,203,239	8,389,760	355,906

Footnote:-

1/ Strictly this is direct IEG debt as agreement is between Krupp and Governorate of Eritrea; but treated as indirect since Eritrea Cement S.C. is responsible for repayments and interest.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PUBLIC SECTOR
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undisbursed 30.6.68	Repayments		Outstanding indebtedness 30.6.68	Interest charges F.Y. 1960
			During F.Y. 1960	Cumulative to 30.6.68		During F.Y. 1960	Cumulative to 30.6.68		
SOVIET UNION									
USSR Govt. Credit: Roubles 90,000,000									
		= Eth.\$ 250,000,000							
		2%, 1959							
Balance uncommitted	Rbla	74,499,652	-	-	74,499,652	-	-	-	-
Projects financed by credit:									
A. (Direct)									
HSI Agricultural Programme, 1961-1972	Rbla	1,800,180	-	1,800,180	-	150,015	1,200,120	600,060	20,523
Petroleum refinery, Asaab, 1962-1979	"	12,852,000	1,699,988	11,966,100	885,900	-	-	11,966,100	294,095
Workers' housing, petroleum refinery, 1967-1979	"	146,139	45,801	146,139	-	-	-	146,139	1,842
Tractors, Asaab Port, 1963-1975	"	18,749	-	18,749	-	1,562	6,253	12,496	345
Agricultural machinery I, 1963-1977	"	37,922	-	37,922	-	3,160	9,482	28,440	809
Agricultural machinery II, 1965-	"	150,446	-	145,453	4,993	-	-	145,453	3,663
Motor vehicles, 1963-1975	"	3,440	-	3,440	-	287	1,144	2,296	63
Stud-link chain, 1963-1975	"	830	-	830	-	69	278	552	15
Meteorological instruments, 1963-1977	"	836	-	836	-	-	-	836	21
Technicians' services, petroleum refinery, 1967- /1	"	224,806	-	-	224,806	-	-	-	-
Equipment & materials, petroleum refinery, 1968-	"	265,000	-	-	265,000	-	-	-	-
TOTAL (All A.)	Rbla.	90,000,000	1,745,789	14,119,649	75,880,351	155,093	1,217,277	12,902,372	321,376
	Eth.\$ equiv.	250,000,000	4,849,414	39,221,347	210,778,753	430,814	3,381,325	35,839,922	892,710

Footnote:-

1/ Estimated amount based on number of technicians, rates of pay and duration of services envisaged.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PUBLIC SECTOR
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undischarged 30.6.68	Repayments		Outstanding indebtedness 30.6.68	Interest charges F.Y. 1960
			During F.Y. 1960	Cumulative to 30.6.68		During F.Y. 1960	Cumulative to 30.6.68		
CZECHOSLOVAKIA									
Czechoslovak Govt. Credit: £ 4,083,333 /1									
= Eth. \$24,500,000									
3%, 1959									
Balance uncommitted	£ Stg.	2,550,366	-	-	2,550,366	-	-	-	-
Projects financed by credit:									
A. (Direct):-									
Shoe factory (Rubber & Canvas Shoe S.C.), 1961-1977	£ Stg.	309,828	-	309,828	-	32,090	108,017	201,811	6,964
Tyre manufacturing plant, 1967-	£ Stg.	1,190,147	-	-	1,190,147	-	-	-	-
	£ Stg.	4,050,341	-	309,828	3,740,513	32,090	108,017	201,811	6,964
	Eth. \$ equiv.	24,302,050	-	1,858,969	22,443,081	192,543	648,103	1,210,866	41,783
KUVU credit for hospital equipment									
A. (Direct)									
3%, 1959-1972	Sw. Fca.	7,792,785	361,904	4,823,954	2,968,831	499,037	3,861,886	962,068	33,326
	Eth. \$ equiv.	4,517,556	209,800	2,796,495	1,721,061	289,297	2,238,775	557,720	19,319
Sub-total A.	Eth. \$	28,819,606	209,800	4,655,464	24,164,142	481,840	2,886,878	1,768,586	61,102
Project financed by Czechoslovak Govt. Credit									
B. (Indirect):-									
Shoe factory (Rubber & Canvas Shoe S.C.)- additional technical services, 1965-1976 /2	£ Stg.	32,992	-	32,992	-	5,152	5,152	27,840	971
Sub-total B.	Eth. \$ equiv.	197,950	-	197,950	-	30,911	30,911	167,039	5,828
TOTAL A+B.	Eth. \$	29,017,556	209,800	4,853,414	24,164,142	512,751	2,917,789	1,935,625	66,930

Footnotes:-

- 1/ In accordance with the Credit Agreement between Ethiopia and Czechoslovakia dated 11 December 1959 the Sterling balances on the Czechoslovak Government Credit accounts have been revalued consequent upon the devaluation of the £ Sterling on 18 November 1967 to cause the relationship between the two governments under the credit to remain unchanged in terms of gold parities and hence in terms of Ethiopian dollars.
- 2/ Undischarged balance of £ 373 (Eth. \$ 2,685) at 30 June 1967 not utilized as net required.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PUBLIC SECTOR
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undisbursed 30.6.68	Repayments		Outstanding indebtedness 30.6.68	Interest charges F.Y. 1960
			During F.Y. 1960	Cumulative to 30.6.68		During F.Y. 1960	Cumulative to 30.6.68		
YUGOSLAVIA									
Yugoslav Govt. Credit: U.S.\$ 10,000,000									
= Eth.\$ 25,000,000									
3X, 1959									
Balance uncommitted	U.S.\$	3,285,102	-	-	3,285,102	-	-	-	-
Projects financed by credit: /1									
A. (Direct):-									
Agricultural machinery III, 1962-1968	U.S.\$	150,302	-	150,302	-	45,926	125,252	25,050	1,816
Mining equipment I, 1960-1969	"	203,666	-	203,666	-	3,709	199,957	3,709	195
Mining equipment II, 1963-1971 /2	"	563,314	40,074	563,314	-	93,882	93,882	469,432	56,271
Mining equipment III, 1963-1972	"	297,750	-	297,750	-	49,628	74,411	223,339	7,817
Hydro-elect. plant (mines), 1960-1972	"	309,891	-	309,891	-	27,546	27,546	282,345	18,180
Fork-lift trucks (Assab port), 1963-1970	"	66,211	-	66,211	-	13,242	39,727	26,484	1,092
Tugboat (Assab port), 1963-1975	"	356,455	-	356,455	-	40,054	40,054	316,401	10,395
Memorial hospital, 1964-	"	1,258,128	250,800	1,229,281	28,847	-	-	1,229,281	-
	U.S.\$	6,490,819	290,874	3,176,870	3,313,949	273,987	600,829	2,576,041	95,766
Pozgrad credit for Assab port									
A. (Direct):-									
3X, 1957-1972	U.S.\$	5,512,508	-	5,512,508	-	565,709	3,389,468	2,123,040	76,451
Sub-total A.	U.S.\$	12,003,327	290,874	8,689,378	3,313,949	839,696	3,990,297	4,699,081	172,217
	Eth.\$ equiv.	30,008,318	727,185	21,723,445	8,284,873	2,099,240	9,975,742	11,747,703	430,543

Footnotes:-

- 1/ The two credits for agricultural machinery I and II, 1960-1966 appearing in the FY 1959 EC report have been transferred to Appendix 3 since the debt was fully repaid as of 30 June 1967 and no transactions took place during the current year.
- 2/ Previously shown as \$523,240. Increase of \$40,074 represents accrued interest to date of consolidation of the debt. This amount of \$40,074 is also included under interest charges.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PUBLIC SECTOR
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undischarged 30.6.68	Repayments		Outstanding indebtedness 30.6.68	Interest charges F.Y.1960
			During F.Y.1960	Cumulative to 30.6.68		During F.Y.1960	Cumulative to 30.6.68		
YUGOSLAVIA (cont'd.)									
Projects financed by Yugoslav Govt. Credit:									
B. (Indirect):-									
Cement works (Ethiopian Cement Corp.), 1960- ¹	U.S.\$	1,566,538	-	1,566,538	-	-	-	1,566,538	-
Cement works - spare parts (Eth. Cem. Corp.), 1963-1974	"	120,940	-	120,940	-	30,229	30,229	90,711	6,576
Hydro-elect. plant, Tis Abbai (EELPA), 1960-1973	"	615,841	-	615,841	-	27,371	76,980	538,861	16,782
Sub-total B.	U.S.\$	2,303,319	-	2,303,319	-	57,600	107,209	2,196,110	23,358
	Eth.\$ equiv.	5,758,297	-	5,758,297	-	144,000	268,022	5,490,275	58,395
TOTAL A+B.	U.S.\$	14,306,646	290,874	10,992,697	3,313,949	897,296	4,097,506	6,895,191	195,575
	Eth.\$ equiv.	35,766,615	727,185	27,481,742	8,284,873	2,243,240	10,243,764	17,237,978	488,938

Footnote:-

1/ Dispute with suppliers under arbitration. Figure shown is provisional pending final settlement of contract price and accrued interest.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PUBLIC SECTOR
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undischarged 30.6.68	Repayments		Outstanding indebtedness 30.6.68	Interest charges F.Y.1960
			During F.Y.1960	Cumulative to 30.6.68		During F.Y.1960	Cumulative to 30.6.68		
BELGIUM									
A. (Direct):-									
Banque de Bruxelles - Debra Berhan woollen mill, 4%, 1963-1969	Bel.Fcs.	13,672,913	-	13,672,913	-	2,734,563	10,757,935	2,914,978	161,934
	Eth.\$ equiv.	683,646	-	683,646	-	136,729	537,897	145,749	8,097
FRANCE									
A. (Direct):-									
Sud Aviation - Helicopters for IEAF, 6%, 1964-1970	Fr.Fcs.	2,254,397	-	2,254,397	-	450,879	1,348,232	906,165	80,881
	Eth.\$ equiv.	1,150,203	-	1,150,203	-	230,041	687,874	462,329	41,266
ISRAEL									
A. (Direct):-									
Solel Boneh - HSI Stadium, 4%, 1962-1968	U.S.\$	114,729	-	114,729	-	20,246	104,301	10,428	1,026
Solel Boneh - HSI University, 6%, 1964-1970	"	400,000	-	400,000	-	80,000	280,000	120,000	11,700
TOTAL	U.S.\$	514,729	-	514,729	-	100,246	384,301	130,428	12,724
	Eth.\$ equiv.	1,286,822	-	1,286,822	-	250,615	960,752	326,070	31,815

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PUBLIC SECTOR
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undischarged 30.6.68	Repayments		Outstanding indebtedness 30.6.68	Interest charges F.Y.1960
			During F.Y.1960	Cumulative to 30.6.68		During F.Y.1960	Cumulative to 30.6.68		
ITALY									
A. (Direct):-									
Nil /1									
B. (Indirect):- /1									
Istituto di Credito per le Imprese di Pubblica Utilita credit for Mun. of A.A. water supply (Legadadi project), 5.9%, 1967-1979	Lit. '000	6,250,000	1,562,175	1,562,175	4,687,825	-	-	1,562,175	8,273
	Eth.\$ equiv.	25,000,000	6,248,700	6,248,700	18,751,300	-	-	6,248,700	33,094
Mantelli credit for Ministry of PTT and ISTE building, 7%, 1966- /2	Eth.\$	3,206,482	-	-	3,206,482	-	-	-	-
TOTAL (All B.)	Eth.\$ equiv.	28,206,482	6,248,700	6,248,700	21,957,782	-	-	6,248,700	33,094

Footnotes:-

- 1/ The Tessaltechnica and Impresit credits appearing in the FY 1959 EC report have been transferred to Appendix 3 since the debts were fully repaid as of 30 June 1967 and no transactions took place during the current year.
- 2/ Credit agreement with contractors signed by Ministry of PTT and ISTE jointly. Ministry of Finance has not signed any guarantee agreement but would be required to guarantee promissory notes. Repayment of credit would be financed from extra-budgetary sources - in the case of the Ministry of PTT from its philatelic revenues, and the ISTE from its own resources. Accordingly this credit is shown as indirect. Promissory notes may be expressed in either US\$ or Italian Lire. However, there is an element of doubt as to whether this credit will be utilized.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PUBLIC SECTOR
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undischarged 30.6.68	Repayments		Outstanding indebtedness 30.6.68	Interest charges F.Y.1960
			During F.Y.1960	Cumulative to 30.6.68		During F.Y.1960	Cumulative to 30.6.68		
ITALY									
A. (Direct):-									
Nil /1									
B. (Indirect):- /1									
Istituto di Credito per le Imprese di Pubblica Utilita credit for Mun. of A.A. water supply (Legadadi project), 5.9%, 1967-1979	Lit. '000	6,250,000	1,562,175	1,562,175	4,687,825	-	-	1,562,175	8,273
	Eth.\$ equiv.	25,000,000	6,248,700	6,248,700	18,751,300	-	-	6,248,700	33,094
Mantelli credit for Ministry of PTT and LTE building, 7%, 1966- /2	Eth.\$	3,206,482	-	-	3,206,482	-	-	-	-
TOTAL (All B.)	Eth.\$ equiv.	28,206,482	6,248,700	6,248,700	21,957,782	-	-	6,248,700	33,094

Footnotes:-

- 1/ The Tessaltechnica and Impreat credits appearing in the FY 1959 EC report have been transferred to Appendix 3 since the debts were fully repaid as of 30 June 1967 and no transactions took place during the current year.
- 2/ Credit agreement with contractors signed by Ministry of PTT and LTE jointly. Ministry of Finance has not signed any guarantee agreement but would be required to guarantee promissory notes. Repayment of credit would be financed from extra-budgetary sources - in the case of the Ministry of PTT from its philatelic revenues, and the LTE from its own resources. Accordingly this credit is shown as indirect. Promissory notes may be expressed in either US\$ or Italian Lire. However, there is an element of doubt as to whether this credit will be utilized.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PUBLIC SECTOR
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undischarged 30.6.68	Repayments		Outstanding indebtedness 30.6.68	Interest charges F.Y. 1960
			During F.Y. 1960	Cumulative to 30.6.68		During F.Y. 1960	Cumulative to 30.6.68		
NETHERLANDS									
B. (Indirect):-									
Verolme United Shipyards - Merchant ship construction (Ethiopian Shipping Lines), 6%, 1964-1973	Dutch Fla.	39,221,843	-	39,221,843	-	5,603,120	9,808,510	29,413,333	2,100,982
	Eth. \$ equiv.	27,237,391	-	27,237,391	-	3,891,056	6,811,465	20,425,926	1,459,016
SWEDEN									
A. (Direct):-									
Swedish Govt. Development Credit for 4th Highways programme, 7%, 1968-2017	Sw. Kronor	30,000,000	-	-	30,000,000	-	-	-	-
	Eth. \$ equiv.	14,500,000	-	-	14,500,000	-	-	-	-
B. (Indirect):-									
L.M. Ericsson A.B. - Automatic telephone exchange, A.A. (IETE), 7%, 1964-1971 ^{1/}	Sw. Kronor	4,143,210	-	4,143,210	-	800,000	1,600,000	2,543,210	220,025
	Eth. \$ equiv.	2,001,551	-	2,001,551	-	386,473	772,947	1,228,604	106,292
TOTAL A+B.	Sw. Kronor	34,143,210	-	4,143,210	30,000,000	800,000	1,600,000	2,543,210	220,025
	Eth. \$ equiv.	16,501,551	-	2,001,551	14,500,000	386,473	772,947	1,228,604	106,292

Footnote:-

1/ Not guaranteed by IEG.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PRIVATE SECTOR DEBT GUARANTEED BY
GOVERNMENT-OWNED FINANCIAL INSTITUTIONS
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undisbursed 30.6.68	Repayments		Outstanding indebtedness 30.6.68	Interest charges F.Y.1960
			During F.Y.1960	Cumulative to 30.6.68		During F.Y.1960	Cumulative to 30.6.68		
IFC									
IFC loan to Cotton Company of Ethiopia S.C. for cotton mill, Dire Dawa, 7%, 1964-1974 ^{1/1}	U.S.\$	1,500,000	-	1,500,000	-	108,000	108,000	1,392,000	112,500
IFC loan to H.V.A.-Metahara S.C. for sugar plantation, 8%, 1967-1980 ^{1/1}	"	5,520,000	2,034,000	2,034,000	3,486,000	-	-	2,034,000	53,167
TOTAL	U.S.\$	7,020,000	2,034,000	3,534,000	3,486,000	108,000	108,000	3,426,000	165,667
	Eth.\$ equiv.	17,550,000	5,085,000	8,835,000	8,715,000	270,000	270,000	8,565,000	414,168
UNITED STATES									
Mandrel Industries credit to Lomaridis (Ethiopia) Ltd. S.C. for electronic coffee cleaning and grading plant, 8%, 1967-1972 ^{2/2 3/3}	U.S.\$	610,654 ^{4/4}	271,404	610,654	-	-	-	610,654	-
V.D. Anderson credit to Nazareth Oil Industry and Cereal Trading Co. for oil processing machinery, 6%, 1967-1969 ^{2/2}	"	42,356	42,356	42,356	-	-	-	42,356	-
TOTAL	U.S.\$	653,010	313,760	653,010	-	-	-	653,010	-
	Eth.\$ equiv.	1,632,525	784,400	1,632,525	-	-	-	1,632,525	-

Footnotes:-

- 1/ National Bank of Ethiopia foreign exchange guarantee.
- 2/ Guaranteed by Ethiopian Investment Corporation S.C.
- 3/ Outstanding balance 30/6/67 - \$339,250. Increase of \$271,404 caused by settlement by Mandrel Industries of instalments totalling \$234,900 due to its subsidiary companies Ampex S.A. (\$121,963 - see under Belgium, page 16) and E.S.M. Ltd. (\$112,937 - see under United Kingdom, page 14) plus an additional guarantee of \$7,952 and re-financing charges (interest) of \$28,552 added to debt.
- 4/ Includes interest added to debt.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PRIVATE SECTOR DEBT GUARANTEED BY
GOVERNMENT-OWNED FINANCIAL INSTITUTIONS
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undischarged 30.6.68	Repayments		Gain on revaluation of £ Stg.	Outstanding indebtedness 30.6.68	Interest charges F.Y. 1960
			During F.Y. 1960	Cumulative to 30.6.68		During F.Y. 1960	Cumulative to 30.6.68			
UNITED KINGDOM										
E.S.M. Ltd. credit to Lazaridis (Ethiopia) Ltd. S.C. for electronic coffee cleaning and grading plant, 6%, 1967-1972 /1	U.S.\$	564,687 /3	-	564,687	-	112,937 /5	112,937		451,750	- /4
	Eth.\$ equiv.	1,411,718	-	1,411,718	-	282,343	282,343		1,129,375	-
Taylor Woodrow Ltd. credit to Ethio-Japanese Synthetic Textiles S.C. for building materials, 1% over U.K. bank rate, minimum 5%, 1965-1968 /1	£ Stg.	61,500	-	61,500	-	20,500	51,250		10,250	1,858
Mitsubishi (U.K. company) credit to Ethio-Japanese Synthetic Textiles S.C. for textile machinery, 1% over U.K. bank rate, minimum 5%, 1965-1969 /1	"	34,311	-	34,311	-	10,258	23,368		10,943	1,235
Rose, Downs & Thompson Ltd. credit to Nazrawi Kiba Noug Pvt. Ltd. Co. for oil milling machinery, 7%, 1966-1970 /1	"	9,937 /3	-	9,937	-	3,312	4,417		5,520	- /4
James Mackie & Sons Ltd. credit to the Fibre Co. of Ethiopia S.C. for sack-making machinery, 7%, 1967-1972 /1	"	62,635	62,635	62,635	-	-	-		62,635	-
	£ Stg.	168,383	62,635	168,383	-	34,070	79,035		89,348	3,093
	Eth.\$ equiv. /2	1,116,046	375,810	1,116,046	-	219,761	534,516	45,442	536,088	20,212
TOTAL	Eth.\$	2,527,764	375,810	2,527,764	-	502,104	816,859	45,442	1,665,463	20,212

Footnotes:-

- 1/ Guaranteed by Ethiopian Investment Corporation S.C.
- 2/ The Ethiopian \$ equivalents of £ Stg. disbursements and repayments have been determined by the exchange rate ruling at the date of disbursement or repayment. The outstanding indebtedness in Ethiopian \$ at 30/6/68 has been determined by the exchange rate of Eth.\$ 6 = £1 pursuant to the devaluation of the £ on 18/11/67.
- 3/ Includes interest added to debt.
- 4/ Interest amalgamated with principal repayment.
- 5/ Settled by Mandrel Industries of U.S.A. - see footnote 3 on page 13.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PRIVATE SECTOR DEBT GUARANTEED BY
GOVERNMENT-OWNED FINANCIAL INSTITUTIONS
30 JUNE 1968

Description of loan or credit	Currency	Loan or credit amount	Disbursed During F.Y. 1960	Cumulative to 30.6.68	Balance undischarged 30.6.68	Repayments During F.Y. 1960	Cumulative to 30.6.68	Outstanding indebtedness 30.6.68	Interest charges F.Y. 1960
FEDERAL REPUBLIC OF GERMANY									
Artes Maschinenbau credit to Indo-Ethiopian Textiles S.C. for machinery, 6%, 1966-1969 /1	D.M.	173,002	-	173,002	-	57,668	115,335	57,667	6,055
Menschel Export credit to Indo-Ethiopian Textiles S.C. for machinery, 6%, 1966-1970 /1	"	202,362 /4	-	202,362	-	67,454	67,454	134,908	- /5
Giesecke & Dörriert credit to Berhanema Selam Printing Press S.C. for printing presses, 6%, 1966-1970 /2	"	666,000	-	666,000	-	166,500	333,000	333,000	27,472
Becker & Van Hullen credit to "ETHARSO" for softboard and hardboard plant, 6%, 1967-1973 /3	"	984,000	984,000	984,000	-	-	-	984,000	-
TOTAL	D.M.	2,025,364	984,000	2,025,364	-	291,622	515,789	1,569,575	33,527
	Eth.\$ equiv.	1,273,814	618,868	1,273,814	-	183,410	324,396	949,418	21,086

Footnotes:-

- 1/ Guaranteed by Ethiopian Investment Corporation S.C.
- 2/ Guaranteed by Commercial Bank of Ethiopia S.C.
- 3/ Guaranteed by Development Bank of Ethiopia.
- 4/ Includes interest added to debt.
- 5/ Interest amalgamated with principal repayment.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PRIVATE SECTOR DEBT GUARANTEED BY
GOVERNMENT-OWNED FINANCIAL INSTITUTIONS
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undistributed 30.6.68	Repayments		Outstanding indebtedness 30.6.68	Interest charges F.Y.1968
			During F.Y.1968	Cumulative to 30.6.68		During F.Y.1968	Cumulative to 30.6.68		
BELGIUM									
Amex S.A. credit to Lazaridis (Ethiopia) Ltd. S.C. for electronic coffee cleaning and grading plant, 6%, 1965-1972 /1	U.S.\$	609,817 /2	-	609,817	-	121,963 /4	121,963	487,854	- /3
	Eth.\$ equiv.	1,524,543	-	1,524,543	-	304,908	304,908	1,219,635	-
Banque de Bruxelles and Societe Generale de Banque line of credit for Development Bank of Ethiopia, 5%, 1967 /5	Bel. Fcs.	100,000,000	-	-	100,000,000	-	-	-	-
	Eth.\$ equiv.	5,000,000	-	-	5,000,000	-	-	-	-
TOTAL	Eth.\$	6,524,543	-	1,524,543	5,000,000	304,908	304,908	1,219,635	-
CZECHOSLOVAKIA									
INVESTA credit to Rubber & Canvas Shoe S.C. for shoe manufacturing plant, interest-free, 1967-1970 /1	U.S.\$	5,363	5,363	5,363	-	-	-	5,363	-
	Eth.\$ equiv.	13,408	13,408	13,408	-	-	-	13,408	-
FRANCE									
Banque Française du Commerce Extérieur credit for Ethiopian Investment Corp. S.C., Various X, 1966-7 /5	Fr.Fcs.	15,000,000	-	-	15,000,000	-	-	-	-
Banque Française du Commerce Extérieur credit for Development Bank of Ethiopia Various X, 1966-7 /5	"	15,000,000	-	-	15,000,000	-	-	-	-
Societe des Forges credit to Berhanena Selam Printing Press S.C. for printing machinery, 9%, 1964-1970 /6	"	1,795,392 /2	-	1,795,392	-	359,078	897,696	897,696	- /3
TOTAL	Fr.Fcs.	31,795,392	-	1,795,392	30,000,000	359,078	897,696	897,696	-
	Eth.\$ equiv.	16,222,139	-	916,016	15,306,123	183,203	458,008	458,008	-

Footnotes:-

- 1/ Guaranteed by Ethiopian Investment Corporation S.C.
- 2/ Includes interest added to debt.
- 3/ Interest amalgamated with principal repayment.
- 4/ Settled by Mandrel Industries of U.S.A.- see footnote 3 on page 13.
- 5/ Available for EIC's or DBK's customers as applicable, subject to EIC or DBK guarantee.
- 6/ Guaranteed by Commercial Bank of Ethiopia S.C.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PRIVATE SECTOR DEBT GUARANTEED BY
GOVERNMENT-OWNED FINANCIAL INSTITUTIONS
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undischarged 30.6.68	Repayments		Outstanding indebtedness 30.6.68	Interest charges F.Y. 1960
			During F.Y. 1960	Cumulative to 30.6.68		During F.Y. 1960	Cumulative to 30.6.68		
INDIA									
Textile Machinery Corporation Ltd. credit to Indo-Ethiopian Textiles S.C. for spinning machinery, 7%, 1963-1968 <u>1</u>	Rupees	533,921	-	533,921	-	106,784	427,136	106,785	16,580
	Eth.\$ equiv.	177,974	-	177,974	-	35,595	142,379	35,595	5,527
ITALY									
Oerim S.P.A. credit to Kaliti Food Products Pvt. Ltd. Co. for flour-milling machinery, 5%, 1966-1971 <u>2</u>	U.S.\$	129,000	-	129,000	-	24,000	36,000	93,000	5,610
Golfetto credit to Abate Wolde and Belay Abate for flour-milling machinery, 6%, 1967-1969 <u>3</u>	"	48,060	48,060	48,060	-	8,339	8,339	39,721	195
	U.S.\$	177,060	48,060	177,060	-	32,339	44,339	132,721	5,805
	Eth.\$ equiv.	442,650	120,150	442,650	-	80,847	110,847	331,803	14,513
Carniti & Co. credit to Ethiopian Sewing Thread Factory S.C. for machinery, 7%, 1966-1972 <u>2</u>	Lit.	47,139,522 <u>4</u>	-	47,139,522	-	8,321,061	8,321,061	38,818,461	- <u>5</u>
Meccanotessile credit to Ethiopian Sewing Thread Factory S.C. for machinery, 7%, 1966-1972 <u>2</u>	"	17,644,730 <u>4</u>	-	17,644,730	-	3,943,200	3,943,200	13,701,530	- <u>5</u>
S.P.A. Costruzioni Meccanotessile credit to Nazareth Oil Industry & Cereal Trading Co. for vegetable oil refining plant, 7%, 1966-1971 <u>2</u>	"	19,425,000	-	19,425,000	-	2,775,000	2,775,000	16,650,000	679,875
	Lit.	84,209,252	-	84,209,252	-	15,039,261	15,039,261	69,169,991	679,875
	Eth.\$ equiv.	339,553	-	339,553	-	60,642	60,642	278,911	2,741
TOTAL	Eth.\$	782,203	120,150	782,203	-	141,489	171,489	610,714	17,254

Footnotes:-

- 1/ Guaranteed by Commercial Bank of Ethiopia S.C.
- 2/ Guaranteed by Ethiopian Investment Corporation S.C.
- 3/ Guaranteed by Development Bank of Ethiopia.
- 4/ Includes interest added to debt.
- 5/ Interest amalgamated with principal repayment.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PRIVATE SECTOR DEBT GUARANTEED BY
GOVERNMENT-OWNED FINANCIAL INSTITUTIONS
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undischarged 30.6.68	Repayments		Outstanding indebtedness 30.6.68	Interest charges F.Y.1960
			During F.Y.1960	Cumulative to 30.6.68		During F.Y.1960	Cumulative to 30.6.68		
JAPAN									
Mitsubishi credit to Indo-Ethiopian Textiles S.C. for spinning machinery, 5%, 1963-1968 <u>1</u>	U.S.\$	121,893	-	121,893	-	24,378	97,514	24,379	2,925
Mitsubishi credit to Indo-Ethiopian Textiles S.C. for automatic loom, 6%, 1963-1968 <u>1</u>	"	66,170	-	66,170	-	13,234	52,936	13,234	1,588
Marubeni-Iida credit to Cotton Company of Ethiopia S.C. for textile finishing machinery, 6%, 1964-1971 <u>1</u>	"	369,600	-	369,600	-	52,800	158,400	211,200	15,840
Marubeni-Iida credit to Cotton Company of Ethiopia S.C. for weaving and spinning machinery, 6%, 1965-1972 <u>1</u>	"	890,120	-	890,120	-	127,160	254,320	635,800	45,778
Marubeni-Iida credit to Sabeen Metal Products S.C. for galvanising plant, 6%, 1965-1970 <u>1</u>	"	237,740	-	237,740	-	47,548	95,096	142,644	11,412
Mitsubishi credit to Ethio-Japanese Synthetic Textiles S.C. for textile machinery, 6%, 1965-1970 <u>2</u>	"	491,194	-	491,194	-	98,239	196,478	294,716	23,577
Marubeni-Iida credit to Sabeen Metal Products S.C. for machinery and equipment, 6%, 1966-1970 <u>2</u> <u>3</u>	"	237,740	237,740	237,740	-	95,096	95,096	142,644	25,676
TOTAL	U.S.\$	2,414,457	237,740	2,414,457	-	458,455	949,840	1,464,617	126,796
	Eth.\$ equiv.	6,036,143	594,350	6,036,143	-	1,146,138	2,374,600	3,661,543	316,990

Footnotes:-

- 1/ Guaranteed by Commercial Bank of Ethiopia S.C.
- 2/ Guaranteed by Ethiopian Investment Corporation S.C.
- 3/ Credit actually disbursed in FY 1959 EC and repayments and interest commenced that year, but not reported by EIC until current year - FY 1960 EC.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - PRIVATE SECTOR DEBT GUARANTEED BY
GOVERNMENT-OWNED FINANCIAL INSTITUTIONS
30 JUNE 1968

Description of loan or credit	Currency	Loan or Credit amount	Disbursed		Balance undischarged 30.6.68	Repayments		Outstanding indebtedness 30.6.68	Interest charges F.Y. 1960
			During F.Y. 1960	Cumulative to 30.6.68		During F.Y. 1960	Cumulative to 30.6.68		
SPAIN									
Barreiros Diesel S.A. credit to Harar Star Transport Co. S.C. for motor buses, int. included in price, 1966-1971 <u>1</u>	U.S.\$	68,680 <u>2</u>	-	68,680	-	13,736	24,038	44,642	- <u>3</u>
Eth.\$ equiv.		171,700	-	171,700	-	34,340	60,095	111,605	-
SWEDEN									
Solna A.B. credit to Berhanena Selam Printing Press S.C. for printing machinery, 5%, 1965-1970 <u>4</u>	Sw. Kr.	451,040 <u>2</u>	-	451,040	-	83,606	309,317	141,723	- <u>3</u>
Eth.\$ equiv.		217,894	-	217,894	-	40,389	149,429	68,465	-

Footnotes:-

- 1/ Guaranteed by Ethiopian Investment Corporation S.C.
- 2/ Includes interest added to debt.
- 3/ Interest amalgamated with principal repayment.
- 4/ Guaranteed by Commercial Bank of Ethiopia S.C.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - DIRECT AND INDIRECT
30 JUNE 1968

Appendix I
Summarized by domicile of lenders
(Eth. \$'000)

Loan or Credit amount	Disbursed During F.Y. 1960	Cumulative to 30.6.68	Balance undischarged 30.6.68	Repayments During F.Y. 1960	Cumulative to 30.6.68	Foreign exchange gains	Outstanding indebtedness 30.6.68	Interest charges F.Y. 1960
MULTILATERAL								
I.B.R.D.	175,500	126,950	48,550	4,429	30,777	148	96,025	4,957
I.D.A.	71,000	34,153	36,847	-	-	-	34,153	216
I.F.C.	17,550	8,835	8,715	270	270	-	8,565	414
	264,050	169,938	94,112	4,699	31,047	148	138,743	5,587
BILATERAL								
United States	307,729	43,890	200,450	11,460	57,581	-	142,869	4,154
United Kingdom	15,068	376	3,068	567	1,007	97	1,964	38
Federal Republic of Germany	44,382	3,459	14,867	1,419	5,528	-	9,339	377
Soviet Union	250,000	4,849	39,221	431	3,381	-	35,840	893
Czechoslovakia	29,031	223	4,867	513	2,918	-	1,949	67
Yugoslavia	35,767	727	27,482	8,285	10,244	-	17,238	489
Belgium	7,208	-	2,208	442	843	-	1,365	8
France	17,372	-	2,066	413	1,146	-	920	41
India	178	-	178	36	142	-	36	6
Israel	1,287	-	1,287	251	961	-	326	32
Italy	28,989	6,369	7,031	141	171	-	6,859	50
Japan	6,036	594	6,036	1,146	2,375	-	3,662	317
The Netherlands	27,237	-	27,237	3,891	6,811	-	20,426	1,459
Spain	172	-	172	34	60	-	112	-
Sweden	16,719	-	2,219	427	922	-	1,297	106
	787,174	60,488	338,389	23,414	94,090	97	244,202	8,037
TOTAL	1,051,224	83,964	508,328	28,113	125,137	245	382,946	13,624

Footnotes:-

- (1) The individual figures shown above do not necessarily add-up exactly, due to rounding-up.
- (2) The footnotes to Parts I and II of the detailed Summary (see pages (ii) and (iii)) apply equally to this Appendix.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT - DIRECT AND INDIRECT
30 JUNE 1968

Appendix 2
Summarized by sector of investment
(Eth.\$'000)

	Loan or Credit amount	D i s b u r s e d		Balance undisbursed	R e p a y m e n t s		Foreign exchange gains	Outstanding indebtedness	Interest charges
		During F.Y.1960	Cumulative to 30.6.68	30.6.68	During F.Y.1960	Cumulative to 30.6.68		30.6.68	F.Y.1960
I. INFRASTRUCTURE	467,465	33,202	253,646	213,819	9,328	50,085	173	203,388	7,194
1. Electric power	114,540	10,694	53,605	60,935	68	192	-	53,412	2,476
2. Telecommunications	25,002	1,129	18,219	6,782	946	4,305	20	13,894	798
3. Highways	200,075	10,301	103,040	97,035	3,715	24,732	101	78,207	2,176
4. Airports	45,654	-	45,654	-	2,286	8,567	-	37,087	1,401
5. Seaports	14,890	-	14,890	-	1,552	8,690	-	6,200	221
6. Public health	47,477	7,100	12,433	35,044	446	2,448	-	9,985	62
7. Education & social amenities	19,827	3,978	5,805	14,022	315	1,150	52	4,603	60
II. TRANSPORTATION	126,274	25,000	126,274	-	11,175	49,363	-	76,911	3,240
1. Civil aviation	99,037	25,000	99,037	-	7,284	42,551	-	56,485	1,781
2. Merchant marine	27,237	-	27,237	-	3,891	6,811	-	20,426	1,459
III. AGRICULTURE	22,734	5,243	14,005	8,729	651	4,102	-	9,903	259
1. Rural cooperatives	495	-	495	-	125	343	-	152	7
2. Grain marketing & distribution	2,596	(137)	2,596	-	110	425	-	2,171	50
3. Sugar plantation	13,800	5,085	5,085	8,715	-	-	-	5,085	133
4. General development	5,843	295	5,830	14	417	3,334	-	2,496	69
IV. INDUSTRY AND MINING	90,016	13,210	67,314	22,702	2,210	8,249	-	59,064	1,810
1. Mining	3,437	100	3,437	-	437	989	-	2,447	206
2. Petroleum refinery	37,467	4,849	33,645	3,821	-	-	-	33,645	822
3. Cement plants	12,484	-	12,484	-	946	4,861	-	7,623	226
4. Clothing & textiles	9,489	-	9,489	-	828	2,399	-	7,089	405
5. Paper mill	10,750	5,963	5,963	4,787	-	-	-	5,963	136
6. Tyre plant	7,141	-	-	7,141	-	-	-	-	-
7. Hotels & tourism	9,250	2,297	2,297	6,953	-	-	-	2,297	16
V. MISCELLANEOUS	25,407	4,479	17,964	7,442	779	1,237	-	16,727	398
1. Budget support	22,200	4,479	17,964	4,236	779	1,237	-	16,727	398
2. Public buildings	3,206	-	-	3,206	-	-	-	-	-
VI. BANKS & FINANCIAL INSTITUTIONS	76,869	2,851	29,124	47,746	3,969	12,100	73	16,951	722
1. Development Bank of Ethiopia	34,681	1,083	14,589	20,093	1,418	7,319	27	7,243	342
2. Ethiopian Investment Corporation	36,243	1,768	8,590	27,653	1,524	2,176	45	6,369	164
3. Commercial Bank of Ethiopia	5,945	-	5,945	-	1,027	2,605	-	3,340	217
TOTAL	808,766	83,984	508,328	300,438	28,113	125,137	245	382,946	13,624

Footnotes:-

- (1) The individual figures shown above do not necessarily add-up to the totals exactly due to rounding-up.
- (2) Uncommitted portions of "global" country credits are not included in this Appendix.
- (3) The footnotes to Parts I and II of the detailed Summary (see pages (ii) and (iii)) apply equally to this Appendix.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT DATA - 30 JUNE 1968

Supplement - Loans and credits disbursed
and fully repaid in prior years
(See footnote 2 on Summary - Page (ii))

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	Currency	Amount in foreign Currency	Equivalent in Eth.\$	Fiscal year in which repaid (EC)
<u>UNITED STATES</u>				
Lead-lease (silver), int. free 1944-1959	U.S.\$	7,324,268	18,310,670	
Lead-lease (commodities), int. free, 1949-1964	U.S.\$	4,077,939/1	10,194,848	1951
Exim Bank 405 credit for aircraft, machinery and currency, 3%, 1946-1956	U.S.\$	200,000	500,000	1956
Airfleets Inc. credit for aircraft, 3%, 1950-1954	U.S.\$	2,722,240	6,805,600	1948
	U.S.\$	324,089	810,222	1947
<u>UNITED KINGDOM</u>				
Taylor Woodrow Ltd. credit for Debra Berhan woollen mill, 6%, 1964-1967	£.Stg.	30,182	211,274	
	£.Stg.	30,182	211,274	1959
<u>FEDERAL GERMAN REPUBLIC</u>				
Siegener Geisweid credit for Ogaden prefabricated housing, 5%, 1958-1964	D.M.	3,298,800	2,061,750	
	D.M.	3,298,800	2,061,750	1956
<u>YUGOSLAVIA</u>				
Yugoslav Govt. Credit, 3%:	U.S.\$	1,205,862	3,014,655	
Agric. machinery I, 1960-1966	U.S.\$	472,762	1,181,905	1959
Agric. machinery II, 1960-1966	U.S.\$	733,100	1,832,750	1959
<u>ITALY</u>				
Tessaltechnica credit for Debra Berhan woollen mill, 6%, 1964-1967	U.S.\$	-	1,656,514	
Impreit credit for cement factory (Ethiopian Cement Corporation), 6%, 1963-1968 /2	U.S.\$	50,312	125,780	1959
	Lit.	379,622,032	1,530,734	1959
TOTAL			Eth.\$ 25,254,863	

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL DEBT DATA - 30 JUNE 1968

Supplement - Sectorial summary of loans and credits
disbursed and fully repaid in prior years
(See footnote 2 on Summary - Page (ii))

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			(Eth.\$'000)
<u>INFRASTRUCTURE</u>			
Highways	1,059		1,078
Education	19		
<u>TRANSPORTATION</u>			
Civil aviation	3,241		3,241
<u>AGRICULTURE</u>			
Rural co-operatives	3,015		3,015
<u>INDUSTRY & MINING</u>			
Mining	657		
Cement plant	1,531		
Textiles	337		
Agro-industrial	440		
<u>MISCELLANEOUS</u>			
Budgetary support	1,250		
Buildings	2,062		
<u>BANKING & FINANCE</u>			
Currency notes	11,645		11,645
TOTAL			25,255

Footnotes:-
1/ U.S.\$ equivalent of cost of repayment of 5,425,000
troy ounces silver repaid in kind at cost of Eth.\$10,194,848.
2/ Indirect IEG indebtedness. All the other items shown above
were direct IEG indebtedness.

Note: The individual figures shown above do not add-up to
the total due to rounding up.

