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**EMPIRE OF ETHIOPIA
EXTERNAL PUBLIC DEBT
30 JUNE 1970 (EFY 1962)**

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**IMPERIAL ETHIOPIAN GOVERNMENT
MINISTRY OF FINANCE**

IMPERIAL ETHIOPIAN GOVERNMENT
MINISTRY OF FINANCE
30 JUNE 1970

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EMPIRE OF ETHIOPIA
EXTERNAL PUBLIC DEBT
30 JUNE 1970
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Imperial Ethiopian Government
Ministry of Finance
Finance and Credit Department

EMPIRE OF ETHIOPIA
EXTERNAL PUBLIC DEBT SUMMARIES
30 JUNE 1970

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EMPIRE OF ETHIOPIA
EXTERNAL PUBLIC DEBT
30 JUNE 1970

FOREWORD

In preparing the following Tables summarizing Ethiopia's external public debt position as at 30 June 1970, i.e. as at the end of the Ethiopian fiscal year 1962, the Ministry of Finance has followed the guidelines for reporting external public debt laid down in the International Bank for Reconstruction and Development (IBRD) "Manual for reporting external debt and grants" dated March 1970. For this purpose external public debt includes both external debts of public bodies and debts of private bodies which are guaranteed for payment by public bodies. The following types of institutions are defined as public bodies:

1. central governments or their departments;
2. political subdivisions such as states, provinces, departments, municipalities;
3. central banks;
4. autonomous institutions (such as corporations, development banks, railways, utilities, etc.) where
 - a. the budget of the institution is subject to the approval of the government of the reporting country; or where
 - b. the government owns more than fifty per cent of the voting shares or stock or more than half of the members of the board of directors are government representatives; or where
 - c. in case of default the state would become liable for the debt of the institution.

Private debt with guarantee of payment by any of the above is classified as public debt.

In addition to the above, the Ministry of Finance has decided to include external private debt where, although there is no guarantee of payment by a public body, the central bank (The National Bank of Ethiopia) has guaranteed the availability of foreign exchange for servicing the debt. This is considered desirable since it is felt that such debts should be taken into consideration when calculating external public debt servicing ratios. In fact, the only debts of this nature presently existing so far as Ethiopia is concerned are IFC^{a/} loans to certain privately controlled Ethiopian companies, which have been clearly identified and segregated in Table 4. They have not been included in the classification by sectors - Table 6.

In order to facilitate economic and financial analysis, the debt has been classified into the following categories:

1. central government debt;
2. public sector debt (excluding direct debt of the central government) where
 - a. the debt is guaranteed by the government or the government is the primary debtor, but has an arrangement whereby the debt is serviced by a third party; or where
 - b. the debt is not guaranteed for payment by the government, but the borrower is an institution or corporation owned or controlled by the government;
3. private sector debt guaranteed for payment by a government-owned or controlled financial institution.

However, from time to time certain debts raise problems in deciding into which of the above categories they should be classified. Examples are where the debt of a government-owned corporation is paid by the government under guarantee, where it is clear that the debtor can not meet its obligations; or where the government assumes liability for the debt as a contribution to the corporation's share capital. Conversely, other examples are where the government contracts loans with foreign lenders on behalf of third parties, where there exists an internal arrangement whereby the third parties are responsible for servicing the debt, but the government remains primarily liable to the lenders. In these marginal cases, the criterion followed in deciding whether any debt is to be classified as central government debt or public sector debt is whether the debt-servicing is accomplished out of the public revenues, irrespective of the legal position. Hence, if a debt is paid out of public revenues, even though it be the debt of a third party, it is classified as central government debt; and conversely, if the debt is paid by a third party, it is classified as public sector debt, even though legally the central government is the debtor. It is considered that this treatment is the most practicable, particularly bearing in mind the importance of ready reconciliation of the figures for debt repayments and interest appearing in the public debt Tables with those shown in the central government's annual budgetary accounts.

It will be appreciated that the Ethiopian dollar figures shown in the Tables are the local currency equivalents obtained by converting the various foreign currencies in which the debts have been contracted.

^{a/} The International Finance Corporation, an affiliate of the IBRD.

INSTRUCTIONS

1. The purpose of this form is to provide a means for the collection of data on the activities of the various organizations and individuals who are active in the field of international relations. The information should be collected on a regular basis and should be reported to the appropriate authorities in a timely manner.

2. The information should be collected on the following categories:
 - a. Organizations and individuals who are active in the field of international relations.
 - b. Organizations and individuals who are active in the field of international relations and who are also active in the field of domestic relations.
 - c. Organizations and individuals who are active in the field of international relations and who are also active in the field of international relations.

3. The information should be collected on a regular basis and should be reported to the appropriate authorities in a timely manner. The information should be collected on a regular basis and should be reported to the appropriate authorities in a timely manner.

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EMPIRE OF ETHIOPIA
EXTERNAL PUBLIC DEBT
30 JUNE 1970

FOREWORD (Cont'd.)

In the case of IBRD loans, although they are contracted in United States dollars, disbursements are effected in the currency of any member country or Switzerland; and all amounts disbursed are repayable in the currency of disbursement. Hence, the indebtedness to the IBRD is in various foreign currencies and not only in United States dollars. In the Tables following, the Ethiopian dollar figures shown for disbursements and outstanding indebtedness have been calculated by converting the United States dollar equivalents of these various foreign currencies determined as for purposes of disbursement. As a number of currencies have been revalued since disbursements therein, the United States dollar amounts, and hence the Ethiopian dollar equivalents, do not reflect exactly the true figures for outstanding indebtedness. If the total indebtedness to the IBRD is calculated by taking the amounts outstanding in various foreign currencies and converting them to Ethiopian dollars at the official IMF^a rates ruling at 30 June 1970, there would be a net unrealized gain on exchange as indicated in the footnotes to Tables 1, 2 and 3.

In the case of bilateral loans and credits, conversions from the foreign currencies concerned into Ethiopian dollars have been based on the rates of exchange fixed by the National Bank of Ethiopia, even though in certain cases such exchange rates do not conform exactly to the official IMF rates. An example of this is the Italian lira from which conversions have been effected at the NBE rate of Eth.\$1.00 = Lit. 248, although the exchange rate based on the official IMF rate is Eth.\$ 1.00 = Lit. 250.

The classifications of the sectors of investment shown in Table 6 have been based, as far as practicable, on the IBRD's "Unified Purpose Code" which has been designed to make the purpose classifications of data by the IBRD comparable with those used by other international organizations. It is hoped that this rationalization will simplify comparisons with external debt statistics relating to Ethiopia and other countries, issued by the IBRD.

In conclusion, it is hoped that the following summary Tables will be of interest and assistance to all those institutions and individuals concerned with research into and analysis of the Ethiopian economy. Every effort has been made to ensure that the format and contents of the Tables are as helpful as possible, but suggestions for further improvements will be welcomed.

a/ International Monetary Fund.

Imperial Ethiopian Government
Ministry of Finance

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JAN 10 1900

The object of the present report is to show the results of the investigation of the various causes of the increase of the population of the United States since 1800. It is divided into two parts. The first part contains a general statement of the facts, and the second part contains a more detailed statement of the causes of the increase.

In the first part of the report, it is shown that the population of the United States has increased from about 4 million in 1800 to about 60 million in 1900. This increase has been due to a number of causes, the most important of which are the increase of the birth rate, the decrease of the death rate, and the immigration of foreign born people.

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JAN 10 1900

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In the second part of the report, it is shown that the increase of the birth rate has been due to a number of causes, the most important of which are the increase of the number of children born to each woman, and the increase of the number of women who bear children. The decrease of the death rate has been due to a number of causes, the most important of which are the decrease of the number of deaths from disease, and the decrease of the number of deaths from violence.

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EMPIRE OF ETHIOPIA
CENTRAL GOVERNMENT EXTERNAL DEBT
30 JUNE 1970

TABLE I

Source	Total loans and credits	Balance undisbursed 30.6.70	Disbursed		Repayment		Gains (less losses) on foreign exchange	Outstanding indebtedness 30.6.70	Interest charges EFY 1962
			During EFY 1962	Cumulative to 30.6.70	During EFY 1962	Cumulative to 30.6.70			
WORLD BANK (IBRD)	92,500,000	22,584,215	10,853,563	69,915,785	3,608,245	35,093,943	576,057	34,245,785	1,799,840
INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA)	87,500,000	34,482,940	11,930,720	53,017,060	-	-	-	53,017,060	347,375
UNITED STATES	242,378,913	68,873,305	15,628,615	173,505,608	6,137,155	66,689,255	-	106,816,353	2,790,510
SOVIET UNION	250,000,000	206,488,917	72,389	43,511,083	3,732,753	10,409,816	-	33,101,267	898,169
CZECHOSLOVAKIA	28,819,602	18,575,740	4,843,938	10,243,862	391,268	3,715,799	-	6,528,063	69,308
YUGOSLAVIA	29,431,045	7,996,052	297,303	21,434,993	2,452,398	13,816,293	-	7,618,700	275,058
FEDERAL GERMAN REPUBLIC	37,154,855	32,124,766	-	5,030,089	456,164	1,084,466	(391,940)	4,337,563	140,391
BELGIUM	683,646	-	-	683,646	9,020	683,646	-	-	-
FRANCE	1,150,203	-	-	1,150,203	136,061	1,053,975	27,205	69,023	10,030
ISRAEL	1,000,000	-	-	1,000,000	100,000	1,000,000	-	-	3,250
ITALY	3,500,000	3,500,000	-	-	-	-	-	-	-
NETHERLANDS	27,237,391	-	-	27,237,391	3,891,056	14,593,576	-	12,643,815	972,632
SWEDEN	14,492,754	9,685,014	4,673,590	4,807,740	-	-	-	4,807,740	12,471
UNITED KINGDOM	12,540,090	12,000,000	-	540,090	55,162	304,921	51,577	183,592	10,641
	828,388,499	416,310,949	48,300,118	412,077,550	20,969,282	148,445,690	262,899	263,368,961	7,329,675
							Bank commission and charges		213,866
									7,543,541

Footnotes:-

- (1) No adjustment has been made for net unrealized foreign exchange gains arising from the revaluation of certain foreign currencies comprising part of the outstanding indebtedness to the IBRD at 30 June 1970, but the diminution in liability at that date due to this cause is estimated to be about kth. \$680,000.

- (2) The above figures include only loans and credits which were open at 30 June 1970 or which were repaid during the EFY 1962. Loans and credits which had been fully utilized and repaid prior to 1 July 1969 have been omitted. For summary of these see Appendix 1 on page 9.

EMPIRE OF ETHIOPIA
PUBLIC SECTOR EXTERNAL DEBT
(Excluding direct debt of central government)
30 JUNE 1970

TABLE 2

(Ethiopian \$)

Source	Total loans and credits	Balance undisbursed 30.6.70	Disbursed During EFT 1962	Cumulative to 30.6.70	Repayments During EFT 1962	Cumulative to 30.6.70	Gains (less losses) on foreign exchange	Outstanding indebtedness 30.6.70	Interest charges EFT 1962
WORLD BANK (IBRD)	152,000,000	64,452,290	5,666,807	87,547,710	3,250,343	8,272,302	(17,302)	79,292,710	4,708,030
a.	152,000,000	64,452,290	5,666,807	87,547,710	3,250,343	8,272,302	(17,302)	79,292,710	4,708,030
b.	-	-	-	-	-	-	-	-	-
UNITED STATES	64,348,860	775,127	4,810,775	63,573,733	6,694,595	15,320,608	-	48,253,125	2,811,655
a.	27,572,983	775,127	4,810,775	26,797,856	548,040	3,286,113	-	23,511,743	866,013
b.	36,775,877	-	-	36,775,877	6,146,555	12,034,495	-	24,741,382	1,945,642
SOVIET UNION	1,368,690	439,090	102,000	929,600	-	-	-	929,600	-
a.	-	-	-	-	-	-	-	-	-
b.	1,368,690	439,090	102,000	929,600	-	-	-	929,600	-
CZECHOSLOVAKIA	197,952	-	-	197,952	20,880	72,672	-	125,280	4,542
a.	197,952	-	-	197,952	20,880	72,672	-	125,280	4,542
b.	-	-	-	-	-	-	-	-	-
YUGOSLAVIA	5,450,650	-	-	5,450,650	311,505	2,118,900	-	3,331,750	106,960
a.	905,455	-	-	905,455	37,797	231,577	-	673,878	21,065
b.	4,545,195	-	-	4,545,195	273,708	1,887,323	-	2,657,872	85,895
FEDERAL GERMAN REPUBLIC	14,969,436	3,248,354	1,885,657	11,721,082	948,313	6,603,313	(390,041)	5,507,810	326,915
a.	14,969,436	3,248,354	1,885,657	11,721,082	948,313	6,603,313	(390,041)	5,507,810	326,915
b.	-	-	-	-	-	-	-	-	-
ITALY	71,250,838	15,579,250	*32,894,681	55,671,588	1,238,008	1,238,008	-	54,433,580	*2,142,504
a.	35,968,580	10,066,399	3,125,274	25,902,181	1,238,008	1,238,008	-	24,664,173	820,927
b.	35,282,258	5,512,851	*29,769,407	29,769,407	-	-	-	29,769,407	*1,321,577
SWEDEN	13,354,208	11,352,657	-	2,001,551	386,473	1,545,894	-	455,657	52,186
a.	11,352,657	11,352,657	-	-	-	-	-	-	-
b.	2,001,551	-	-	2,001,551	386,473	1,545,894	-	455,657	52,186
TOTAL	322,940,634	95,846,768	*45,359,920	227,093,866	12,850,117	35,171,697	(407,343)	192,329,512	*10,152,792
a.	242,967,063	89,894,827	15,488,513	153,072,236	6,043,381	19,703,985	(407,343)	133,775,594	6,747,492
b.	79,973,571	5,951,941	*29,871,407	74,021,630	6,806,736	15,467,712	-	58,553,918	*3,405,300

Footnotes:-

- (1) Debts classified under subhead 'a' are either guaranteed by the IEG or are IEG debts subject to an arrangement whereby the debt is serviced by a third party. Debts classified under subhead 'b' are not guaranteed for payment by the IEG but are classified as public sector debt because the borrower is an institution or corporation owned or controlled by the IEG.
- (2) No adjustment has been made for net unrealized foreign exchange gains arising from the revaluation of certain foreign currencies comprising part of the outstanding indebtedness to the IBRD at 30 June 1970, but the diminution in liability at that date due to this cause is estimated to be about kth.\$70,000

- (3) The above figures include only loans and credits which were open at 30 June 1970 or which were repaid during the EFT 1962. Loans and credits which had been fully utilized and repaid prior to 1 July 1969 have been omitted. For summary of these see Appendix 1 on page 9.

- (4) *Kth.\$ 13,860,887 of disbursements and Kth.\$ 418,246 of interest charges are applicable to EFT 1961 (year to 30 June 1969).

EMPIRE OF ETHIOPIA
EXTERNAL PUBLIC DEBT SUMMARY
30 JUNE 1970

TABLE 3
(Page 1)

CENTRAL GOVERNMENT AND PUBLIC SECTOR
(A) CENTRAL GOVERNMENT DEBT (SEE TABLE 1) AND (B) PUBLIC SECTOR DEBT
COMPOSED OF IEG GUARANTEES AND DEBTS OF IEG-OWNED BODIES CORPORATE
WHETHER OR NOT GUARANTEED (SEE TABLE 2)

(Ethiopian \$)

Source	Loans and credits	Balance undischarged 30.6.70	Disbursed During EFT 1962	Cumulative to 30.6.70	Repayments During EFT 1962	Cumulative to 30.6.70	Gains (less losses) on foreign exchange	Outstanding indebtedness 30.6.70	Interest charges EFT 1962
WORLD BANK (IBRD)	244,500,000	87,036,505	16,520,370	157,463,495	6,858,588	43,366,245	558,755	113,538,495	6,507,870
A.	92,500,000	22,584,215	10,853,563	69,915,785	3,608,245	35,093,943	576,057	34,245,785	1,799,840
B.	152,000,000	64,452,290	5,666,807	87,547,710	3,250,343	8,272,302	(17,302)	79,292,710	4,708,030
INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA)	87,500,000	34,482,940	11,930,720	53,017,060	-	-	-	53,017,060	347,375
A.	87,500,000	34,482,940	11,930,720	53,017,060	-	-	-	53,017,060	347,375
B.	-	-	-	-	-	-	-	-	-
UNITED STATES	306,727,773	69,648,432	20,439,390	237,079,341	12,831,750	82,009,863	-	155,069,478	5,602,165
A.	242,378,913	68,873,305	15,628,615	173,505,608	6,137,155	66,689,255	-	106,816,353	2,790,510
B.	64,348,860	775,127	4,810,775	63,573,733	6,694,595	15,320,608	-	48,253,125	2,811,655
SOVIET UNION	251,368,690	206,928,007	174,389	44,440,683	3,732,753	10,409,816	-	34,030,867	898,169
A.	250,000,000	206,488,917	72,389	43,511,083	3,732,753	10,409,816	-	33,101,267	898,169
B.	1,368,690	439,090	102,000	929,600	-	-	-	929,600	-
CZECHOSLOVAKIA	29,017,554	18,575,740	4,843,938	10,441,814	412,148	3,788,471	-	6,653,343	73,850
A.	28,819,602	18,575,740	4,843,938	10,243,862	391,268	3,715,799	-	6,528,063	69,308
B.	197,952	-	-	197,952	20,880	72,672	-	125,280	4,542
YUGOSLAVIA	34,881,695	7,996,052	297,303	26,885,643	2,763,903	15,935,193	-	10,950,450	382,018
A.	29,431,045	7,996,052	297,303	21,434,993	2,452,398	13,816,293	-	7,618,700	275,058
B.	5,450,650	-	-	5,450,650	311,505	2,118,900	-	3,331,750	106,960
FEDERAL GERMAN REPUBLIC	52,124,291	35,373,120	1,885,657	16,751,171	1,404,477	7,687,779	(781,981)	9,845,373	467,306
A.	37,154,855	32,124,766	-	5,030,089	456,164	1,084,466	(391,940)	4,337,563	140,391
B.	14,969,436	3,248,354	1,885,657	11,721,082	948,313	6,603,313	(390,041)	5,507,810	326,915
BELGIUM	683,646	-	-	683,646	9,020	683,646	-	-	-
A.	683,646	-	-	683,646	9,020	683,646	-	-	-
B.	-	-	-	-	-	-	-	-	-
FRANCE	1,150,203	-	-	1,150,203	136,061	1,053,975	27,205	69,023	10,030
A.	1,150,203	-	-	1,150,203	136,061	1,053,975	27,205	69,023	10,030
B.	-	-	-	-	-	-	-	-	-
ISRAEL	1,000,000	-	-	1,000,000	100,000	1,000,000	-	-	3,250
A.	1,000,000	-	-	1,000,000	100,000	1,000,000	-	-	3,250
B.	-	-	-	-	-	-	-	-	-

EMPIRE OF ETHIOPIA
EXTERNAL PUBLIC DEBT SUMMARY
30 JUNE 1970

TABLE 3

(Page 2)

CENTRAL GOVERNMENT AND PUBLIC SECTOR (Continued)

Source	(Ethiopian \$)							
	Loans and credits	Balance undisbursed 30.6.70	Disbursed During EFT 1962	Cumulative to 30.6.70	Repayments During EFT 1962	Cumulative to 30.6.70	Gains (less losses) on foreign exchange	Outstanding indebtedness 30.6.70
ITALY	74,750,838	19,079,250	*32,894,681	55,671,588	1,238,008	1,238,008	-	54,433,580
A.	3,500,000	3,500,000	-	-	-	-	-	-
B.	71,250,838	15,579,250	*32,894,681	55,671,588	1,238,008	1,238,008	-	54,433,580
NETHERLANDS	27,237,391	-	-	27,237,391	3,891,056	14,593,576	-	12,643,815
A.	27,237,391	-	-	27,237,391	3,891,056	14,593,576	-	12,643,815
B.	-	-	-	-	-	-	-	-
SWEDEN	27,846,962	21,037,671	4,673,590	6,809,291	386,473	1,545,894	-	5,263,397
A.	14,492,754	9,685,014	4,673,590	4,807,740	-	-	-	4,807,740
B.	13,354,208	11,352,657	-	2,001,551	386,473	1,545,894	-	455,657
UNITED KINGDOM	12,540,090	12,000,000	-	540,090	55,162	304,921	51,577	183,592
A.	12,540,090	12,000,000	-	540,090	55,162	304,921	51,577	183,592
B.	-	-	-	-	-	-	-	-
TOTAL PART I	1,151,329,133	512,157,717	*93,660,038	639,171,416	33,819,399	183,617,387	(144,444)	455,698,473
A.	828,388,499	416,310,949	48,300,118	412,077,550	20,969,282	148,445,690	262,899	263,368,961
B.	322,940,634	95,846,768	*45,359,920	227,093,866	12,850,117	35,171,697	(407,343)	192,329,512

Footnotes:-

- (1) No adjustment has been made for net unrealized foreign exchange gains arising from the revaluation of certain foreign currencies comprising part of the outstanding indebtedness to the IBRD at 30 June 1970, but the diminution in liability at that date due to this cause is estimated to be about Eth.\$ 680,000 for central government loans and about Eth.\$ 70,000 for public sector loans; a total of Eth.\$ 750,000.

*Eth.\$13,860,887 of disbursements and Eth.\$418,246 of interest charges are applicable to EFT 1961 (year to 30 June 1969).

- (2) The figures appearing in this summary include only loans and credits which were open at 30 June 1970 or which were repaid during the EFT 1962. Loans and credits which had been fully utilized and repaid prior to 1 July 1969 have been omitted. For summary of these see Appendix 1 on page 9.

EMPIRE OF ETHIOPIA
EXTERNAL PUBLIC DEBT SUMMARY
30 JUNE 1970

TABLE 4

PRIVATE SECTOR EXTERNAL DEBT GUARANTEED
BY GOVERNMENT-OWNED FINANCIAL INSTITUTIONS

(Ethiopian \$)

Source	Loans and credits	Balance undischarged 30.6.70	Disbursed During EFT 1962	Cumulative to 30.6.70	Repayments During EFT 1962	Cumulative to 30.6.70	Gains (less losses) on foreign exchange	Outstanding indebtedness 30.6.70	Interest charges EFT 1962/1
UNITED STATES	2,026,650	-	241,158	2,026,650	70,795	201,080	-	1,825,570	267,750
FEDERAL GERMAN REPUBLIC	1,250,358	-	-	1,250,358	257,416	725,178	(68,732)	593,912	10,131
BELGIUM	1,619,008	-	94,465	1,619,008	-	609,815	-	1,009,193	94,465
CZECHOSLOVAKIA	69,920	-	-	69,920	34,960	52,043	-	17,877	-
FRANCE	916,016	-	-	916,016	161,747	802,958	32,185	80,873	-
ITALY	1,645,697	-	407,711	1,645,697	303,378	716,151	-	929,546	48,594
JAPAN	5,565,985	-	-	5,565,985	933,238	4,102,687	-	1,463,298	143,790
NETHERLANDS	86,000	-	-	86,000	19,632	19,632	-	66,368	4,770
SPAIN	171,700	-	-	171,700	34,340	128,775	-	42,925	-
SWEDEN	317,934	-	-	317,934	63,212	267,914	-	50,020	4,500
SWITZERLAND	498,551	-	498,551	498,551	-	-	-	498,551	-
UNITED KINGDOM	2,014,875	-	237,318	2,014,875	284,768	623,313	8,281	1,383,281	71,220
TOTAL PRIVATE SECTOR	16,182,694	-	1,499,203	16,182,694	2,163,486	8,249,546	(28,266)	7,961,414	645,220
TOTAL CENTRAL GOVERNMENT & PUBLIC SECTOR FROM TABLE 3	1,151,329,133	512,157,717	93,660,038	639,171,416	33,819,399	183,617,387	(144,444)	455,698,473	17,482,467
	1,167,511,827	512,157,717	95,159,241	655,354,110	35,982,885	191,866,933	(172,710)	463,659,887	18,127,687
EXTERNAL PRIVATE DEBT WITHOUT PAYMENT GUARANTEE BUT WITH FOREIGN EXCHANGE GUARANTEE FROM NATIONAL BANK OF ETHIOPIA 2/	18,675,000	1,125,000	3,700,000	17,550,000	535,000	1,342,500	-	16,207,500	1,231,948
I.F.C.	1,186,186,827	513,282,717	98,859,241	672,904,110	36,517,885	193,209,433	(172,710)	479,867,387	19,359,635

Footnotes:-

1/ In certain cases unidentifiable 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.

2/ Shown for information purposes only. Debt of this nature, where there is no guarantee of payment by government or public institution or corporation, is now considered external private debt according to the World Bank's (IBRD's) revised guidelines dated March 1970.

EMPIRE OF ETHIOPIA
EXTERNAL PUBLIC DEBT - CONSOLIDATION OF ALL CLASSES
30 JUNE 1970

TABLE 2

ETB. '000

Loan or credit amount	Balance undischarged 30.6.70	Disbursed During EFT 1962	Cumulative to 30.6.70	Repayments During EFT 1962	Cumulative to 30.6.70	Gains (less losses) on foreign exchange	Outstanding indebtedness 30.6.70	Interest charges EFT 1962
MULTILATERAL								
I.B.R.D.	244,500	87,037	16,520	157,463	6,859	43,366	559	113,538
I.D.A.	87,500	34,483	11,931	53,017	-	-	-	347
	332,000	121,520	28,451	210,480	6,859	43,366	559	166,555
I.F.C. (But see footnote 2 to Table 4 on page 5)	18,675	1,125	3,700	17,550	535	1,342	-	1,232
	350,675	122,645	32,151	228,030	7,394	44,708	559	182,763
BILATERAL								
United States	308,754	69,648	20,701	239,106	12,903	82,211	-	156,895
Soviet Union	251,369	206,928	174	44,441	3,733	10,410	-	34,031
Czechoslovakia	29,087	18,576	4,844	10,512	447	3,841	-	6,671
Yugoslavia	34,882	7,996	297	26,886	2,764	15,935	-	10,950
Federal German Republic	53,375	35,373	1,886	18,002	1,662	8,413	(851)	10,439
Belgium	2,303	-	94	2,303	9	1,293	-	1,009
France	2,066	-	-	2,066	298	1,857	59	150
Israel	1,000	-	-	1,000	100	1,000	-	-
Italy	76,397	19,079	33,302	57,317	1,541	1,954	-	55,363
Japan	5,566	-	-	5,566	933	4,103	-	1,463
Netherlands	27,323	-	-	27,323	3,911	14,613	-	12,710
Spain	172	-	-	172	34	129	-	43
Sweden	28,165	21,038	4,674	7,127	450	1,814	-	5,313
Switzerland	499	-	499	499	-	-	-	499
United Kingdom	14,555	12,000	237	2,555	340	928	60	1,567
	835,512	390,638	66,708	444,874	29,124	148,501	(731)	297,104
TOTAL (including IFC)	1,186,187	513,283	98,859	672,904	36,518	193,209	(173)	479,867
TOTAL (excluding IFC)	1,167,512	512,158	95,159	655,354	35,983	191,867	(173)	463,660

Footnotes:-

- (1) The individual figures shown above do not necessarily add-up exactly, due to rounding-up.

- (2) The footnotes to TABLES 1, 2, 3 and 4 apply equally to this Table.

IMPERIAL ETHIOPIAN GOVERNMENT
EXTERNAL PUBLIC DEBT - CLASSIFIED BY SECTOR
30 JUNE 1970

Eth.\$'000

TABLE 6
(Page 1)

	Loan or credit amount	Balance undischarged 30.6.70	Disbursements		Repayments		Foreign exchange gains (less losses)	Outstanding indebtedness 30.6.70	Interest charges EFT 1962
			During EFT 1962	Cumulative to 30.6.70	During EFT 1962	Cumulative to 30.6.70			
1. <u>AGRICULTURE</u>	35,692	28,963	36	6,729	489	4,405	-	2,324	55
1. Crop production	5,000	-	-	5,000	417	4,167	-	833	36
2. Livestock development	425	-	-	425	11	23	-	402	3
3. Agricultural services	1,147	-	(1)	1,147	51	165	-	982	13
4. Farms & co-operatives	120	-	-	120	10	50	-	70	2
5. Regional development projects	16,500	16,463	37	37	-	-	-	37	-
6. Agricultural sector budget support	12,500	12,500	-	-	-	-	-	-	-
2. <u>MINING</u>	2,927	-	-	2,927	514	1,465	-	1,462	56
1. Mining operations	2,927	-	-	2,927	514	1,465	-	1,462	56
3. <u>MANUFACTURING</u>	87,846	15,430	6,671	72,416	4,642	17,072	(245)	55,589	1,539
1. Textiles & clothing	3,257	-	-	3,257	168	1,914	-	1,343	45
2. Leather tanning & finishing	12,225	12,016	209	209	-	209	-	209	-
3. Footwear	2,057	-	-	2,057	217	1,114	-	943	35
4. Paper & paper products	10,750	128	1,786	10,622	-	-	-	10,622	282
5. Petroleum refinery	39,304	439	175	38,865	3,271	6,041	-	32,824	851
6. Tyres & tubes	8,078	2,847	4,502	5,231	-	-	-	5,231	28
7. Cement plants	12,176	-	-	12,176	986	8,004	(245)	4,417	298
4. <u>ELECTRICITY & WATER SUPPLY</u>	154,019	61,335	8,787	92,684	3,209	4,586	(24)	88,122	4,434
1. Electric power generation & distribution	121,040	53,333	6,078	67,707	1,948	3,180	(24)	64,551	3,611
2. Urban water supply	32,979	8,002	2,709	24,977	1,261	1,406	-	23,571	823
5. <u>CONSTRUCTION</u>	6,706	5,564	416	1,142	-	-	-	1,142	-
1. Public buildings - administrative	6,706	5,564	416	1,142	-	-	-	1,142	-
6. <u>TRADE, HOTELS & TOURISM</u>	9,250	577	2,933	8,673	-	-	-	8,673	416
1. Hotel construction & furnishing	9,250	577	2,933	8,673	-	-	-	8,673	416
7. <u>TRANSPORT & COMMUNICATIONS</u>	476,850	135,044	23,020	341,806	21,680	137,730	107	203,970	8,480
1. Highways	217,644	88,017	22,444	129,627	4,122	33,059	(5)	96,573	2,396
2. Seaports	14,673	-	-	14,673	1,622	11,765	-	2,908	124
3. Sea carriers	27,237	-	-	27,237	3,891	14,594	-	12,644	973
4. Airports	70,654	24,424	576	46,230	2,426	13,348	-	32,882	1,226
5. Air carriers	99,037	-	-	99,037	8,170	58,033	-	41,004	2,642
6. Telecommunications	47,604	22,603	-	25,002	1,450	6,931	112	17,958	1,121
8. <u>FINANCIAL AGENCIES</u>	93,169	21,297	*39,336	71,872	3,729	18,552	(89)	53,409	*2,345
1. Ethiopian Investment Corporation	29,649	12,467	7,090	17,182	1,177	4,011	(2)	13,173	548
2. Development Bank of Ethiopia	22,942	3,318	2,476	19,624	1,678	10,566	(110)	9,168	364
3. Commercial Bank of Ethiopia	40,579	5,513	*29,769	35,066	874	3,975	23	31,068	*1,434

*Eth.\$ 13,861 million of disbursements and Eth.\$418 thousand of interest charges are applicable to EFT 1961 (year to 30 June 1969).

EMPIRE OF ETHIOPIA
EXTERNAL PUBLIC DEBT - CLASSIFIED BY SECTOR (Continued)
30 JUNE 1970

TABLE 6

Page 2

Eth.\$'000

	Loan or credit amount	Balance undisbursed 30.6.70	Disbursed During EFY 1962	Cumulative to 30.6.70	Repayments During EFY 1962	Cumulative to 30.6.70	Foreign exchange gains (less losses)	Outstanding indebtedness 30.6.70	Interest charges EFY 1962
9. COMMUNITY & SOCIAL SERVICES	53,635	15,579	13,959	38,057	784	5,478	79	32,500	326
1. Education	21,500	5,647	5,041	15,853	100	1,000	-	14,853	99
2. Public health:									
Hospitals, clinics & health centres	8,445	1,830	431	6,615	493	3,119	-	3,496	106
Malaria eradication	22,000	8,102	8,487	13,898	-	-	-	13,898	101
3. Radio & television broadcasting	540	-	-	540	55	305	52	184	11
4. Other	1,150	-	-	1,150	136	1,054	27	69	10
10. NOT ALLOCABLE TO SECTORS	19,049	-	-	19,049	936	2,579	-	16,470	477
1. Budget support	17,197	-	-	17,197	826	1,935	-	15,262	444
2. Emergency & distress relief	1,853	-	-	1,853	110	645	-	1,208	33
TOTAL	939,144	283,790	95,159	655,354	35,983	191,867	(173)	463,660	18,128

Footnotes:-

- (1) The individual figures shown in this Table do not necessarily add-up to the totals exactly due to rounding-up.
- (2) The uncommitted portions of country frame credit agreements are not included in this Table.

- (3) IPC loans to privately controlled companies (i.e. where the IEG or public bodies own less than a 51% interest) where there is no guarantee of payment by the IEG or other public body have been excluded from this Table, even though there is a foreign exchange guarantee by the National Bank of Ethiopia. See footnote 2 to Table 4 on page 5.
- (4) The figures appearing in this Table include only loans and credits which were open at 30 June 1970 or which were repaid during the EFY 1962. Loans and credits which had been fully utilized and repaid prior to 1 July 1969 have been omitted. For summary of these see Appendix 2 on page 9.

EMPIRE OF ETHIOPIA
EXTERNAL PUBLIC DEBT - 30 JUNE 1970
Totals of loans and credits disbursed and repaid
in full prior to EFT 1962
(See footnotes to Tables 1, 2 and 3)

Appendix 1

-----gOo-----			
<u>Ethiopian \$</u>			
Source	Central Government	Public Sector	Total
UNITED STATES	18,310,670	-	18,310,670
YUGOSLAVIA	3,899,575	-	3,899,575
FEDERAL GERMAN REPUBLIC	2,061,750	314,465	2,376,215
ISRAEL	286,822	-	286,822
ITALY	125,780	1,530,734	1,656,514
UNITED KINGDOM	211,274	-	211,274
	24,895,871	1,845,199	26,741,070

Footnote:-

The above figures include only central government and public sector debt which, if current, would be included in Table 3. They do not include guaranteed private sector debt of a nature such as would have been included in Table 4.

EMPIRE OF ETHIOPIA
EXTERNAL PUBLIC DEBT - 30 JUNE 1970
Summary by sectors of loans and credits disbursed
and fully repaid in prior years
(See footnotes to Tables 1, 2 and 3)

Appendix 2

-----gOo-----		(Eth.\$'000)
AGRICULTURE		3,390
Farms and co-operatives	3,390	
MINING	1,166	1,166
Mining operations		2,308
MANUFACTURING		
Tobacco	440	
Textiles and clothing	337	
Cement plants	1,531	
ELECTRICITY & WATER SUPPLY		314
Addis Ababa water supply (planning)	314	
TRANSPORT & COMMUNICATIONS		4,300
Highways	1,059	
Air carriers	3,241	
COMMUNITY & SOCIAL SERVICES		2,368
Education	19	
Housing	2,062	
Recreational facilities	287	
NOT ALLOCABLE TO SECTORS		12,895
Currency notes	11,645	
Budget support	1,250	
<u>TOTAL</u>		<u>26,741</u>

