



BANCO CENTRAL DE CHILE

CHILEAN EXTERNAL DEBT

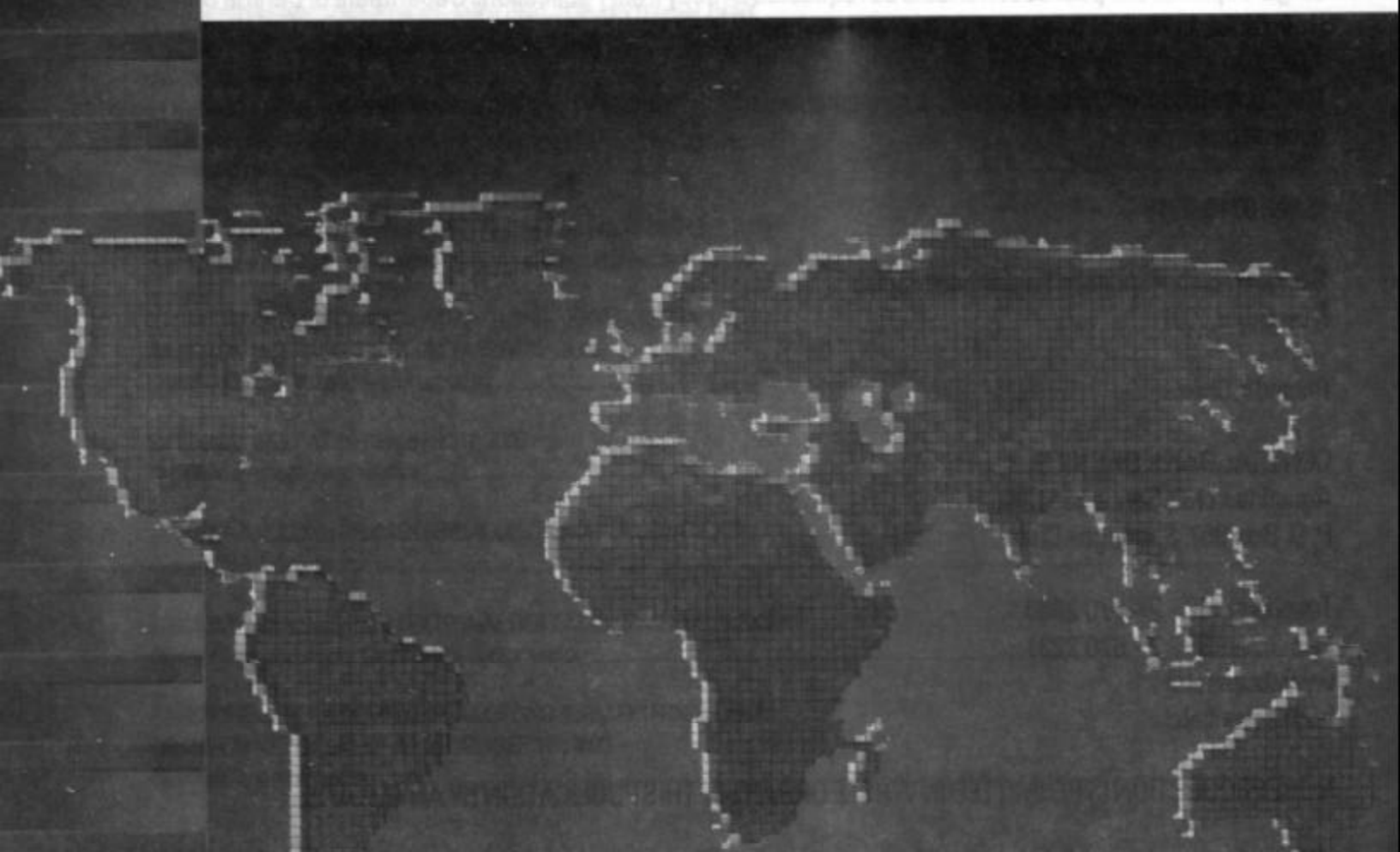
2000





BANCO CENTRAL DE CHILE

CHILEAN EXTERNAL DEBT 2000



Edited by
Publications Department
Economic Research Management
Research Division
Central Bank of Chile

Prepared by
Foreign Statistics Department
International Affairs Division
Central Bank of Chile

DIRECTOR AND LEGAL REPRESENTATIVE
Jorge Carrasco Vásquez

	Chile	Abroad (*)
PRICES	\$ 4,000	US\$ 20
(*) Including air mail charges.		

Single copies to this publication should be requested directly from Publications Department of Central Bank of Chile, Huérfanos 1175, first floor, or P.O. Box 967, Santiago, Chile.

The Central Bank of Chile has no kind arrangements with any company or institution to represent or to commercialize its publications.

ISSN: 0716-2219

Bilingual edition (Spanish / English): 400 copies
November, 2001

Printed in Chile

CENTRAL BANK OF CHILE
Agustinas 1180, Santiago - Chile
P. O. Box 967, Santiago - Chile

Telephone: 56 - 2 - 670 2000
Fax: 56 - 2 - 670 2231
www.bcentral.cl
bcch@bcentral.cl

NO REPRODUCTION IS PERMITTED IN WHOLE OR PART OF THIS PUBLICATION BY ANY MEANS.

Contents

Page

EVOLUTION OF CHILEAN EXTERNAL DEBT	5
ANNEX 1: METHODOLOGY	17
ANNEX 2: DEFINITIONS	19
STATISTICAL TABLES	21
1. EXTERNAL DEBT BY RESIDUAL MATURITY: END-PERIOD STOCKS	23
2. EXTERNAL DEBT, ANNUAL TRANSACTIONS	24
3. MEDIUM- AND LONG-TERM EXTERNAL DEBT: END-PERIOD STOCKS Classified by economic activity	25
4. MEDIUM- AND LONG-TERM EXTERNAL DEBT: END-PERIOD STOCKS Classified by debtor sector	26
5. MEDIUM- AND LONG-TERM EXTERNAL DEBT AT DECEMBER 31 st , 2000 Transactions and stocks. Classified by debtor sector	27
6. ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM EXTERNAL DEBT BASED ON NET BALANCE AT DECEMBER 31 st , 2000 Classified by debtor sector	28
7. MEDIUM- AND LONG-TERM EXTERNAL DEBT: END-PERIOD STOCKS Classified by creditor and debtor sectors	29
8. MEDIUM- AND LONG-TERM EXTERNAL DEBT AT DECEMBER 31 st , 2000 Transactions and stocks. Classified by debtor and creditor sectors	30
9. ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM EXTERNAL DEBT BASED ON NET BALANCE AT DECEMBER 31 st , 2000 Classified by creditor and debtor sectors	31
10. EXTERNAL DEBT AT DECEMBER 31 st , 2000 Classified by country and creditor	32
11. MEDIUM- AND LONG-TERM EXTERNAL DEBT: END-PERIOD STOCKS Classified by debtor sector	33
12. MEDIUM- AND LONG-TERM EXTERNAL DEBT AT DECEMBER 31 st , 2000 Transactions and stocks. Classified by debtor sector	34
13. ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM EXTERNAL DEBT BASED ON NET BALANCE AT DECEMBER 31 st , 2000 Classified by debtor sector	35

14.	PROJECTED DISBURSEMENTS OF MEDIUM- AND LONG-TERM EXTERNAL DEBT BASED ON UNDISBURSED BALANCE AT DECEMBER 31 st , 2000 Classified by debtor sector	36
15.	PROJECTED DISBURSEMENTS OF MEDIUM- AND LONG-TERM EXTERNAL DEBT BASED ON UNDISBURSED BALANCE AT DECEMBER 31 st , 2000 Classified by creditor	37
16.	TOTAL EXTERNAL DEBT: END-PERIOD STOCKS Classified by interest rate	38
17.	DURATION OF MEDIUM- AND LONG-TERM EXTERNAL DEBT: END-PERIOD STOCKS Classified by debtor sector	39
18.	TOAL EXTERNAL DEBT: END-PERIOD STOCKS Classified by currency	40
19.	MEDIUM- AND LONG-TERM EXTERNAL DEBT: END-PERIOD STOCKS Series in nominal terms ans in 1989 US\$ dollars	41
20.	MEDIUM- AND LONG-TERM EXTERNAL DEBT SERVICE IN RELATION TO EXPORTS	42

CHART

1.	EVOLUTION OF TOTAL EXTERNAL DEBT	13
2.	TOTAL EXTERNAL DEBT AS PERCENTAGE OF GDP	13
3.	TOTAL EXTERNAL DEBT BY COUNTRY	14
4.	SERVICE OF MEDIUM- AND LONG- TERM EXTERNAL DEBT AS PERCENTAGE OF GOODS AND NONFINANCIAL SERVICES EXPORTS .	14
5.	MEDIUM- AND LONG- TERM EXTERNAL DEBT BY DEBTOR SECTOR	15
6.	MEDIUM- AND LONG- TERM EXTERNAL DEBT BY TYPE OF CREDITOR	15

EVOLUTION OF CHILEAN EXTERNAL DEBT



Chilean External Debt, 1993-2000

External debt balances

Chile's total external debt at December 31st 2000 amounted to US\$ 36,849 million, up US\$ 2,682 million (8%) over its level at the end of 1999, adjusted by statistical corrections and parity changes.

The weight of private-sector debt has grown continuously throughout the last year. In 2000 the private sector accounted for 85% of total external debt, and the public sector for 15%. Table 1 shows that the private sector's share has risen steadily, from 53% in 1993 to 85% in 2000.

Table 1
PRIVATE-SECTOR SHARE IN TOTAL EXTERNAL DEBT
(Millions of US\$)

YEAR	TOTAL DEBT (TD)	PRIVATE DEBT (PD)	PD/TD (%)
1993	19,186	10,166	53.0
1994	21,478	12,343	57.5
1995	21,736	14,235	65.5
1996	22,979	17,816	77.5
1997	26,701	21,613	80.9
1998	31,691	25,977	82.0
1999	34,167	28,340	83.0
2000	36,849	31,327	85.0

External debt by residual maturity

Short-term external debt by residual maturity at December 31st 2000 amounted to US\$ 6,402 million, accounting for 17% of total external debt, up 60% over its level at the end of 1999. This increase is explained by the growth of net inflows of external loans with original maturity up to and including one year, and by the growth in amortizations of medium-and long-term external debt falling due within the next twelve months (37%).

From 1995 to 2000 (table 2), short-term external debt by residual maturity averaged US\$4,600 million, and US\$2,100 million as measured by original maturity. Until 1996, short-term loans by original maturity were significantly higher than short-

term liabilities derived from amortizations on longer term debt falling due within the next year. However, due to the sharp rise in medium-and long-term external borrowing, the situation has since been reversed, as is shown in the following table.

Table 2
SHORT-TERM EXTERNAL DEBT
(Percentage of total debt)

ITEM	1993	1994	1995	1996	1997	1998	1999	2000
Original Maturity	18.2	18.0	15.8	11.5	4.8	5.1	3.4	6.9
Amortizations (Medium- and long-term credits)	7.1	7.4	8.0	7.9	8.6	8.0	8.3	10.5
TOTAL	25.3	25.4	23.8	19.4	13.4	13.1	11.7	17.4

Medium- and long-term external debt by original maturity

Medium- and long-term external debt by original maturity totaled US\$34,318 million at end of 2000. Commercial banks were the most important source of external financing, at 47% of the total. The remaining 53% was shared by multilateral agencies (4%), government organizations (5%), other creditors and suppliers (23%), and bonds (21%) (table 3).

The share of total medium- and long-term debt owed to multilateral organizations fell from 28% in 1993 to 4% in 2000 (table 3). On the contrary, external liabilities from private sources have increased significantly. Financing from Chilean companies' bond issues abroad continues to rise noticeably as well, up from 2% of medium- and long-term debt in 1993, to 21% in 2000.

Table 3
COMPOSITION OF MEDIUM- AND LONG-TERM EXTERNAL DEBT BY TYPE OF CREDITOR
(Percentages)

YEAR	MULTILATERAL ORGANIZATIONS	GOVERNMENT ORGANIZATIONS	BANKS AND FINANCIAL INSTITUTIONS	OTHER CREDITORS AND SUPPLIERS	BONDS	TOTAL
1993	27.9	8.7	44.8	16.5	2.1	100
1994	24.4	8.0	48.5	17.3	1.8	100
1995	16.5	7.1	53.3	19.7	3.4	100
1996	12.1	6.1	51.2	20.8	9.8	100
1997	7.4	5.1	51.7	21.0	14.8	100
1998	5.9	5.2	51.6	21.9	15.4	100
1999	5.0	5.4	49.1	20.9	19.6	100
2000	4.4	4.6	47.0	23.2	20.8	100

As regards the distribution of external borrowing by type of interest rate, at the end of 2000, 63% was at floating rates, and 37% at fixed rates. By currency, 96% was denominated in US dollars and the remaining 4% was mainly in euros and yens.

Table 4
MEDIUM- AND LONG-TERM EXTERNAL DEBT BY ECONOMIC SECTOR
(Percentages)

ECONOMIC SECTOR	1993	1994	1995	1996	1997	1998	1999	2000
Farming, livestock, fishing and forestry	1.3	1.5	1.9	2.1	2.0	2.0	1.6	2.2
Mining	19.7	22.3	27.9	31.8	30.8	32.1	29.8	28.7
Manufacturing	9.9	10.0	10.7	11.1	12.5	11.7	10.0	10.9
Electricity, Gas and Water	6.2	6.4	7.2	10.8	14.1	15.0	15.7	14.1
Construction	0.5	0.6	0.7	1.3	1.4	1.4	1.4	1.6
Commerce	1.9	2.0	2.2	3.2	3.6	3.8	3.5	3.3
Transport, Storage and Communications	4.2	5.5	5.6	7.6	8.8	10.1	10.0	9.7
Financial Institutions and Services (1)	29.4	27.4	26.0	18.8	17.8	16.4	19.7	22.0
Personal, Social and Community Services	0.2	0.2	0.2	0.2	0.1	0.3	0.5	0.5
Public Administration	26.7	24.1	17.6	13.1	8.9	7.2	7.8	7.0

(1) Included CORFO.

The debt structure by economic sector changed significantly between 1993 and 2000. In 1993, the economic sectors with the highest level of indebtedness were financial institutions (29%), public administration (27%), and mining (20%), whereas by 2000 mining took the lead (29%), followed by financial institutions (22%) and the electricity sector (14%), adding up to 65% of total external liabilities.

The Mining sector's share has dropped from 32% in 1998 to 28.7% in 2000. This fall is explained by the completion of big investment projects related mainly to copper extraction.

Debt ratios

Since 1998 the main debt ratios have dropped (table 5). The percentage of Total Debt to GDP and the ratio of Total Debt to Exports went from 35.5% and 1.3, in 1997, to 52.6% and 1.7 in 2000 respectively, similarly, the percentage of international reserves to external debt fell from 66.8% in 1997 to 40% in 2000.

As a consequence of the external turbulences of the late nineties (Asian crisis), the economy slowed down significantly in the last three years, when GDP, international reserves and exports declined. Furthermore, external debt rose at a rate of 18.7 % in 1998, and 7.8% in 1999 and 2000 .

Table 5
EXTERNAL DEBT RATIOS

YEAR	TD/ GDP (%)	(TD - RESERVES)/ GDP (%)	TD/ EXPORTS (ratio)	(TD - RESERVES)/ EXPORTS (ratio)	SHORT-TERM DEBT (RES. MAT.)/ TD (%)	RESERVES/ TD (%)
1993	43.1	21.2	1.6	0.8	25.3	50.9
1994	42.2	15.7	1.5	0.6	25.4	62.7
1995	33.3	10.6	1.1	0.4	23.8	68.1
1996	33.5	10.9	1.2	0.4	19.4	67.3
1997	35.5	11.8	1.3	0.4	13.5	66.8
1998	43.4	21.5	1.7	0.8	13.1	50.5
1999	50.5	28.8	1.8	1.0	11.7	43.1
2000	52.6	31.6	1.7	1.0	17.4	40.0

As external debt ratios and for similar reason, indicator of payment capacity were deteriorated in the last years. Medium- and long-term debt service to GDP reached 8.5% in, up from 5.5% in 1997, while external debt service over exports rose from 19.9 in 1997 to 27.1% in 2000.

As may be seen in Table 6, the ratio between short-term external debt by residual maturity and exports, increased significantly from 20.6% in 1999 to 29% in 2000.

Table 6
EXTERNAL DEBT SERVICE RATIOS
(Percentages)

YEAR	DEBT SERVICE(*)/ GDP	DEBT SERVICE(*)/ EXP	SHORT-TERM DEBT (RES. MAT.)/ EXP
1993	5.3	20.3	41.4
1994	4.6	16.3	37.7
1995	6.3	21.4	26.7
1996	8.4	30.4	23.4
1997	5.5	19.9	17.3
1998	5.4	21.0	21.9
1999	7.4	25.9	20.6
2000	8.5	27.1	29.0

(*) Refers to medium- and long-term external debt.

EXP: Exports of goods and non-financial services.

Short-term debt (residual maturity): Short-term external debt by residual maturity.

DURATION

Duration of medium-and long-term external debt has fluctuated between 5.0 and 4.1 in the nineties. The higher level of this indicator in 1993 may be explained by the debt structure according to debtor sector. Indeed the public sector's share in medium- and long-term debt was high, and its profile of amortizations averaged over 15 years. This ratio decreased during the following years, specially in 1995, when prepayments to Multilateral Organizations were made.

Bonds issued by the private sector explain the increase of the indicator in 1996 and 1997. In 1996, bonds worth US\$870 millions were issued, with a maturity of 9.4 years, and US\$500 millions with a maturity between 20 and 30 years. In 1997 bond issues were US\$650 millions, with maturities between 30 and 100 years.

Table 7
MEDIUM- AND LONG-TERM EXTERNAL DEBT DURATION

YEAR	BALANCE (US\$ millions)	DURATION (years)
1993	15,699	4.9
1994	17,613	4.5
1995	18,305	4.1
1996	20,344	4.7
1997	25,414	5.0
1998	30,081	4.9
1999	32,996	4.6
2000	34,318	4.2

Capital flows

In 2000, US\$6,012 million went to servicing total external debt, US\$3,914 million in amortizations and US\$2,098 million in interest payments (Table 8).

With total disbursements of external credits totaling US\$6,302 million, net inflows of foreign currency due to external debt was US\$290 million.

Table 8
TOTAL EXTERNAL- DEBT SERVICE
(US\$ millions)

YEAR	AMORTIZATION	INTEREST	TOTAL
1993	1,421	1,089	2,510
1994	1,367	1,121	2,488
1995	3,403	1,308	4,711
1996	5,496	1,218	6,714
1997	4,233	1,350	5,583
1998	2,539	1,483	4,022
1999	3,769	1,750	5,519
2000	3,914	2,098	6,012

Resources obtained through external credits and bonds totaled US\$4,942 million (table 9). Foreign banks and financial institutions contributed US\$2,940 million (59%), bond issues US\$672 million (14%), other creditors and providers US\$1,110 million (23%), and multilateral and government organizations the remaining US\$220 million (4%).

Table 9
MEDIUM-AND LONG-TERM EXTERNAL-DEBT DISBURSEMENTS BY TYPE OF CREDITOR
(US\$ million)

YEAR	MULTILATERAL ORGANIZATIONS	GOVERNMENT ORGANIZATIONS	BANKS & FINANCIAL INSTITUTIONS	OTHER CREDITORS AND SUPPLIERS	BONDS	TOTAL
1993	278	186	1,010	504	324	2,302
1994	285	135	1,619	806	-	2,845
1995	237	170	2,126	873	300	3,706
1996	190	115	3,805	1,184	1,370	6,664
1997	121	264	4,275	1,549	1,800	8,009
1998	106	352	3,747	1,852	1,063	7,120
1999	138	314	2,940	852	1,854	6,098
2000	134	86	2,940	1,110	672	4,942

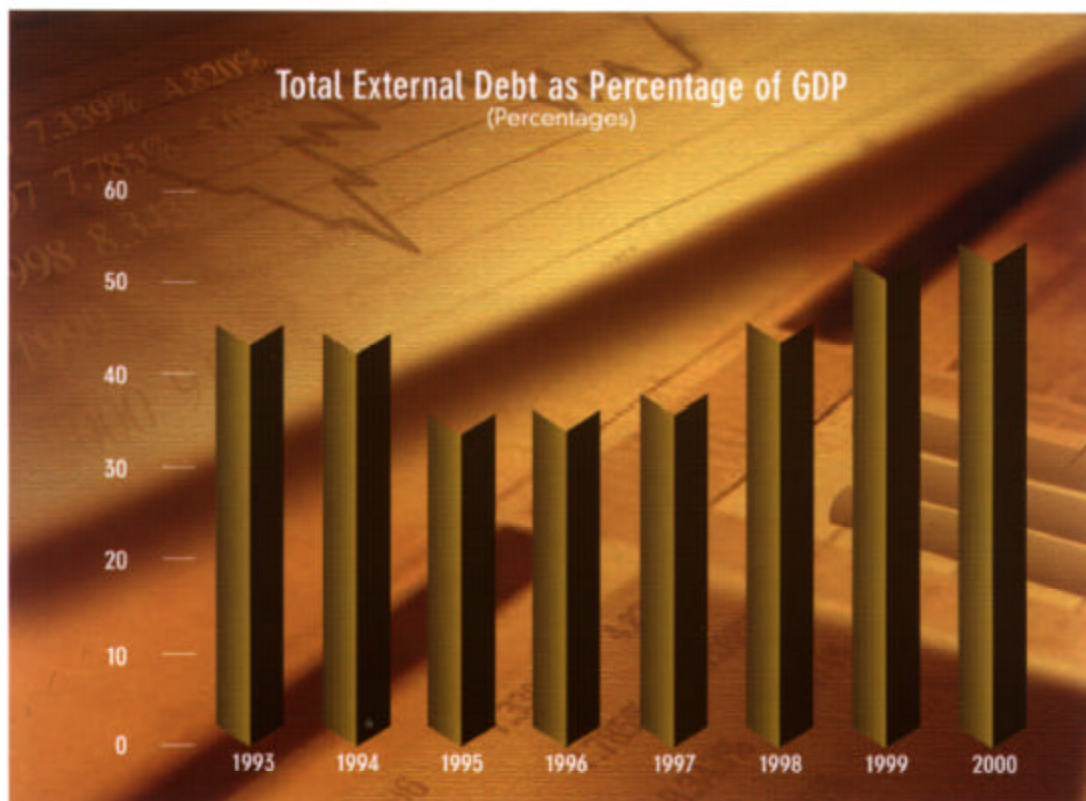
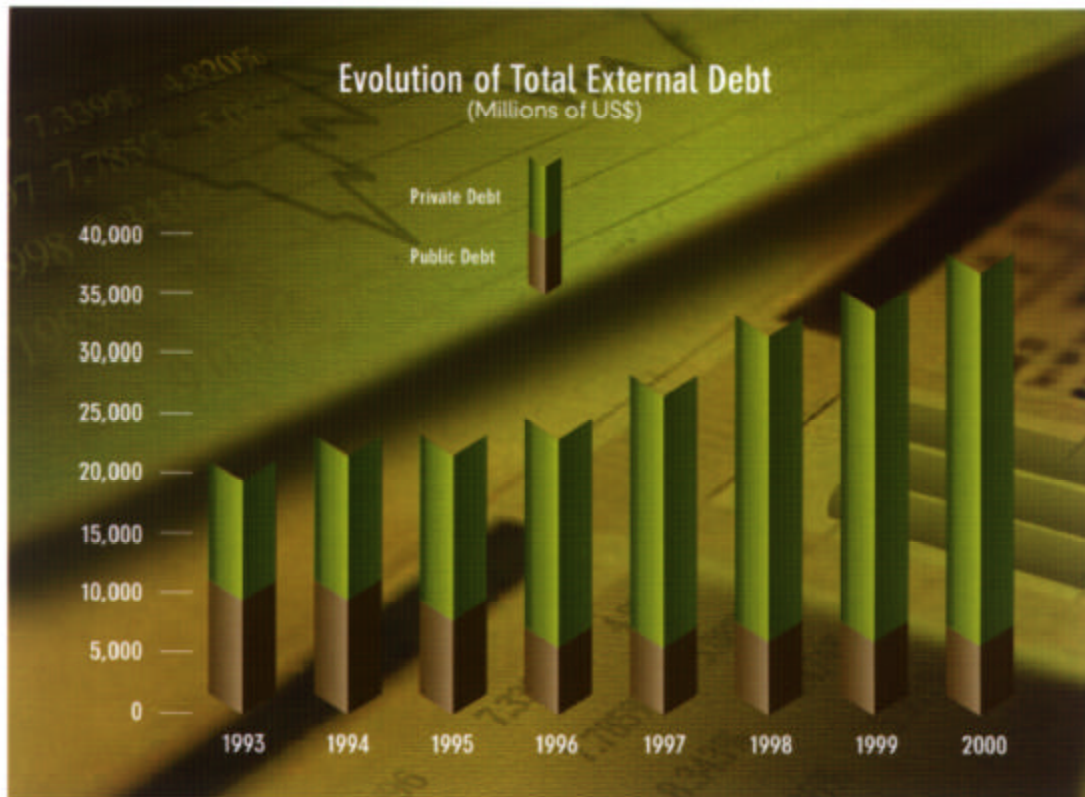
As may be seen in table 9, in 2000 disbursements had fallen 19% compared to the previous year. The private sector received US\$4,572 million, equal to 93% of total disbursements of medium -and long-term external credits.

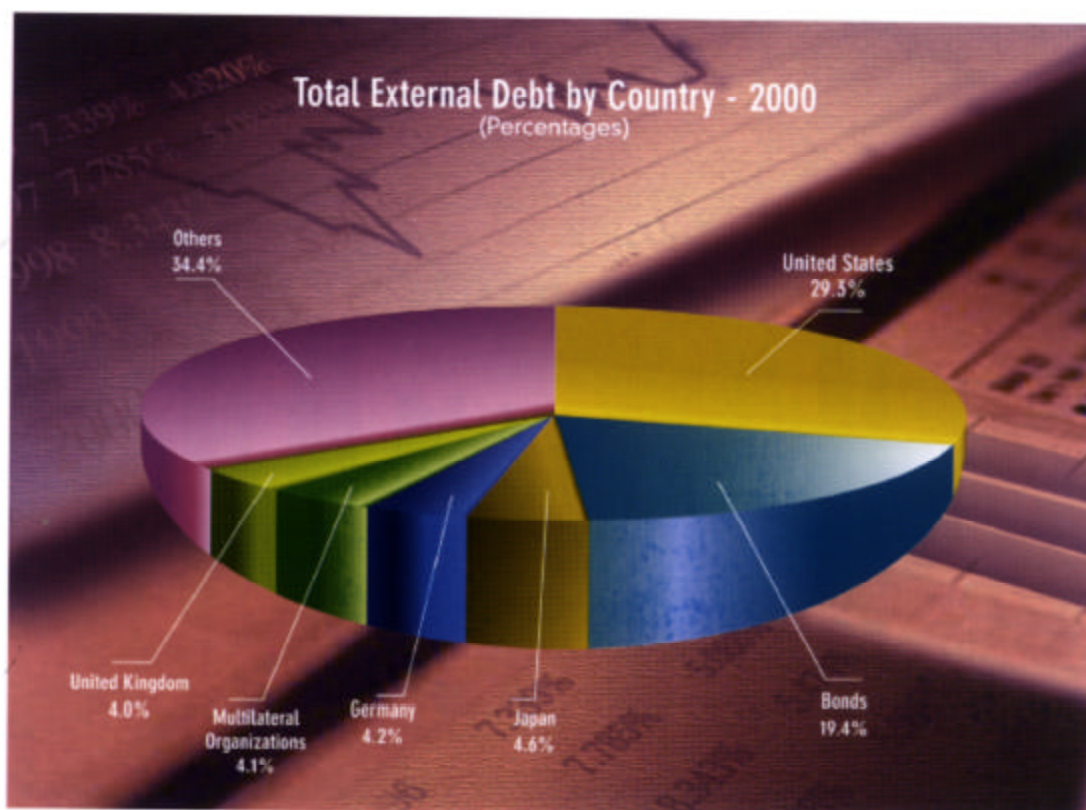
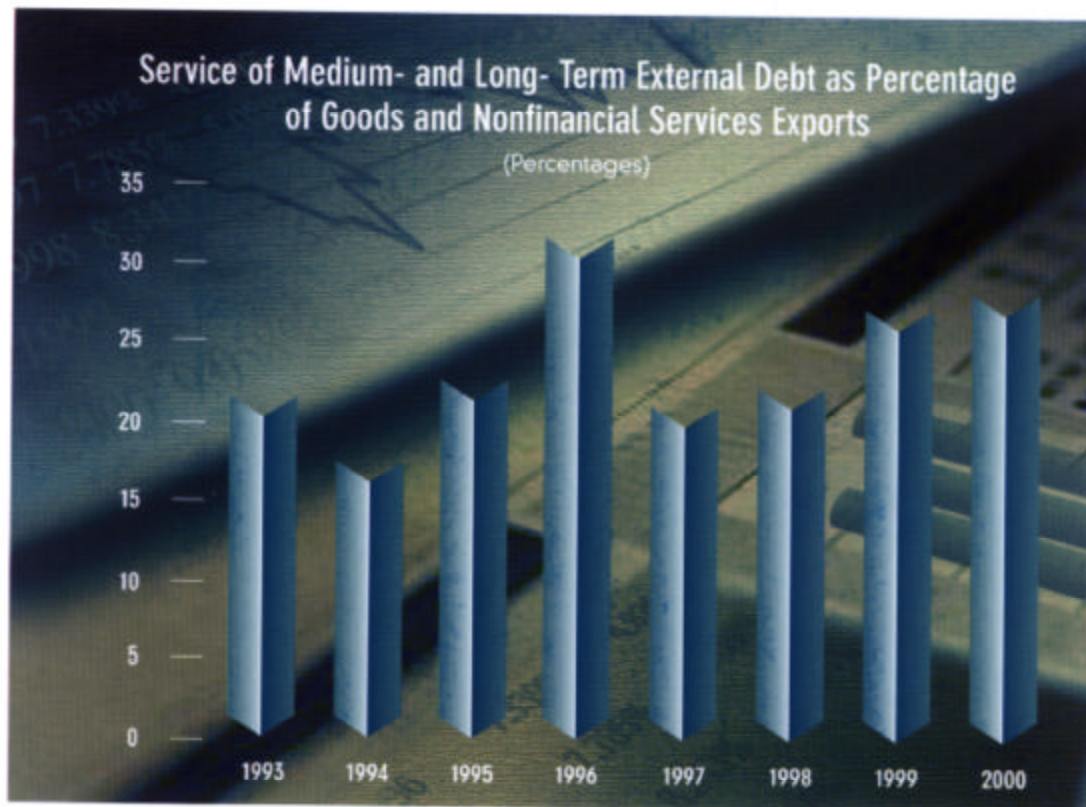
Debt service projection

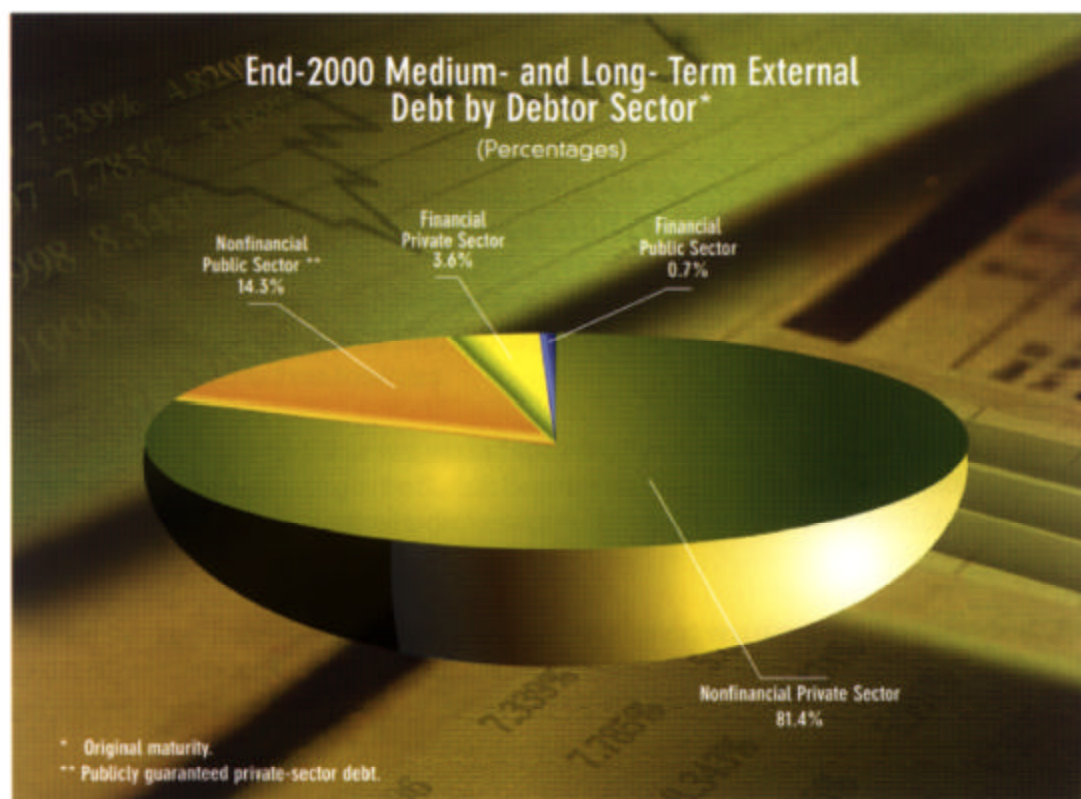
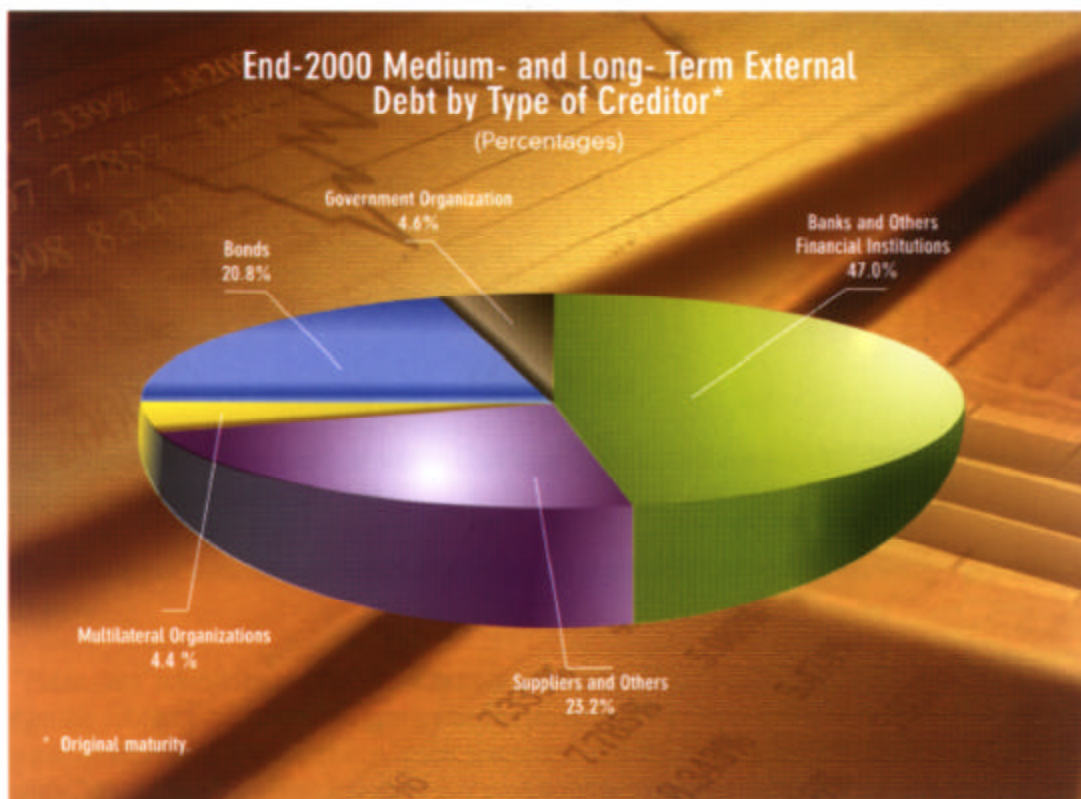
Table 10 shows a great concentration in projected amortizations for the years 2001, 2002 and 2003. The total amount for these three years account for 41 % of medium-and long-term external debt at December 31, 2000, and is explained by the increase in these external liabilities, specially between 1996 and 1999. During the last six years, the average annual growth rate of external debt was 11%.

Table 10
MEDIUM- AND LONG-TERM DEBT SERVICE, 2001-2010
(millions of US\$)

YEAR	AMORTIZATION	INTEREST	TOTAL
2001	3,871	1,952	5,823
2002	4,692	1,674	6,366
2003	5,390	1,378	6,768
2004	3,204	1,176	4,380
2005	3,222	911	4,133
2006	2,918	745	3,663
2007	1,698	538	2,236
2008	1,187	417	1,604
2009	1,830	321	2,151
2010	909	219	1,128







ANNEX 1

Methodology

This publication provides statistical data on Chile's external debt at December 31ST, 2000. It covers both short- and medium-and long-term public and private debt.

The definition of "external debt" is similar to that used by international organizations, and is thus comparable to that of other countries.

"Public debt" refers to external credits disbursed and outstanding, contracted by the public sector and by the private sector when this debt is covered by public guarantee. The public sector is comprised of state institutions and companies in which the state holds over 50% ownership. A "public guarantee" is that which is granted by the State or by public agencies. Consequently, "private debt" refers exclusively to debt contracted by the private sector and not covered by any type of public guarantee.

The expression short-term by original maturity refers to loans with amortization payments scheduled up to 365 days from the day they are contracted until they are fully paid. Any debt with payments scheduled over 365 days is considered medium-and long-term by original maturity. Short-term debt by residual maturity includes, in addition to credits contracted originally up to and including one year, amortizations of medium-and long-term debt falling due within the twelve months following the reference date.

Pursuant to procedures used by specialized international organization, the data in this publication excludes external debt repayable in domestic currency and debt with the International Monetary Fund.

Estimated interest payments for 2001 through 2010 (Tables 6, 9, 13) were based on the following assumptions regarding average of annual floating rates: LIBO (180 days) = 5.69% for 2001, and 5.0% from 2002 on. Projected interest payments include the spread over these base rates.

External Debt by Economic Sector was worked according the International Standard Industrial Classification of all Economic Activities which was preparing by the Statistic Department of United Nations and comparable with that one used by National Accounts. This information is related to debtor sector and balance by sectors at the end of each year, expressed in nominal value.

Medium-and long-term external debt *duration* was calculated considering outstanding debt balances at the end of each period (1990-2000), and debt service flows (amortization plus interest) related to each of them. The present values of those flows were calculated, using as discount rates, the weighted average interest rates affecting those stocks.

ANNEX 2

Definitions

CONCEPTS

Transactions

Amounts contracted:

External credits contracted during 2000.

Amounts disbursed:

It refers to all or part of foreign loans contracted, that the creditor places at the disposal of the debtor to be used in the period.

These disbursements originate from:

- (a) Loans contracted in 2000.
- (b) Loans contracted in previous years with undisbursed balances.

Amortizations:

Repayments of principal of external credits during the period.

Interest paid in the period:

The financial cost of the transaction, including payments of commission and similar expenses.

Cancellations:

Partial or total annulments of undisbursed portions of external credits.

Situation at December 31st, 2000

Net balance:

Total amount disbursed and outstanding at December 31st, 2000.

Undisbursed balance:

Partial or total amount of external credit committed but not yet disbursed at December 31st, 2000, corresponding to credits contracted in 2000 and in previous years.

External-debt service:

Sum of amortization and interest payments, including commissions and other similar expenses. Estimated service of external

debt for the period 2001-2010 is projected on the basis of the net balance at December 31st, 2000. It considers a tentative disbursement program of external credits undisbursed at that date.

Short- term debt by residual maturity:

Credit contracted originally with maturity up to and including one year plus amortizations of medium-and long-term debt falling due within the next twelve months.

Duration:

The weighted average term to maturity of debt; i.e., the average period that an investor must wait to receive half of his original investment, in present value. To calculate it, the time period until each service payment is weighted by the present value of each cash flow, as a proportion of the present value of total cash service payments.

STATISTICAL TABLES

TABLE 1

EXTERNAL DEBT BY RESIDUAL MATURITY: END - PERIOD STOCKS [1]
(Millions of US dollars)

ITEM	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
I. EXTERNAL DEBT (II+III)	19,208	17,638	16,252	17,425	16,364	18,242	19,186	21,478	21,736	22,979	26,701	31,691	34,167	36,849
PUBLIC SECTOR	16,380	14,709	12,251	11,792	10,554	9,623	9,020	9,135	7,501	5,163	5,088	5,714	5,827	5,522
Financial	6,001	4,847	3,384	2,982	2,560	2,385	2,353	2,355	1,893	387	421	283	273	224
Banco del Estado de Chile	(1,078)	(926)	(828)	(787)	(433)	(388)	(441)	(415)	(401)	(384)	(418)	(280)	(271)	(222)
Banco Central de Chile	(4,923)	(3,921)	(2,556)	(2,195)	(2,127)	(1,997)	(1,912)	(1,940)	(1,492)	(3)	(3)	(3)	(2)	(2)
Nonfinancial	7,103	7,033	6,747	6,743	6,201	6,295	5,756	5,834	4,849	4,326	4,543	5,324	5,439	5,206
Treasury	(2,993)	(3,512)	(3,610)	(3,979)	(4,279)	(4,542)	(4,196)	(4,230)	(3,211)	(2,653)	(2,269)	(2,169)	(2,583)	(2,410)
Others	(4,110)	(3,521)	(3,137)	(2,764)	(1,922)	(1,753)	(1,560)	(1,604)	(1,638)	(1,673)	(2,274)	(3,155)	(2,856)	(2,796)
Publicly guaranteed private-sector debt	3,276	2,829	2,120	2,067	1,793	943	911	946	759	450	124	107	115	92
PRIVATE SECTOR	2,828	2,929	4,001	5,633	5,810	8,619	10,166	12,343	14,235	17,816	21,613	25,977	28,340	31,327
Financial	766	477	630	524	529	2,842	3,022	3,400	3,126	2,940	2,222	2,592	1,807	1,494
Nonfinancial	2,062	2,452	3,371	5,109	5,281	5,777	7,144	8,943	11,109	14,076	17,691	21,035	24,373	27,297
Agencies abroad	0	0	0	0	0	0	0	0	0	800	1,700	2,350	2,160	2,536
II. MEDIUM-AND LONG-TERM EXTERNAL DEBT	16,712	14,722	12,535	13,079	13,062	13,609	14,332	16,027	16,563	18,527	23,107	27,539	30,168	30,447
PUBLIC SECTOR	14,455	12,648	9,878	9,223	8,905	8,606	7,976	7,884	6,499	4,410	4,018	4,708	4,993	3,923
Financial	5,690	4,765	3,222	2,839	2,486	2,230	2,146	2,060	1,855	371	263	273	223	61
Banco del Estado de Chile [2]	(1,018)	(866)	(707)	(689)	(395)	(265)	(265)	(371)	(363)	(368)	(260)	(270)	(221)	(59)
Banco Central de Chile	(4,672)	(3,899)	(2,515)	(2,150)	(2,091)	(1,965)	(1,881)	(1,689)	(1,492)	(3)	(3)	(3)	(2)	(2)
Nonfinancial	6,096	5,829	5,381	5,361	5,432	5,466	4,958	4,918	3,914	3,658	3,651	4,349	4,676	3,789
Treasury	(2,903)	(3,315)	(3,391)	(3,671)	(3,961)	(4,183)	(3,891)	(3,905)	(3,005)	(2,431)	(2,028)	(1,933)	(2,337)	(2,149)
Others	(3,193)	(2,514)	(1,990)	(1,690)	(1,471)	(1,283)	(1,067)	(1,013)	(909)	(1,227)	(1,623)	(2,416)	(2,339)	(1,640)
Publicly guaranteed private-sector debt	2,669	2,054	1,275	1,023	987	910	872	906	730	381	104	86	94	73
PRIVATE SECTOR	2,257	2,074	2,657	3,856	4,157	5,003	6,356	8,143	10,064	14,117	19,089	22,831	25,175	26,524
Financial [2]	529	162	140	91	68	238	375	408	438	640	1,486	1,744	1,425	1,028
Nonfinancial	1,728	1,912	2,517	3,765	4,089	4,765	5,981	7,735	9,626	12,677	15,903	18,737	21,590	22,960
Agencies abroad	0	0	0	0	0	0	0	0	0	800	1,700	2,350	2,160	2,536
III. SHORT-TERM EXTERNAL DEBT	2,496	2,916	3,717	4,346	3,302	4,633	4,854	5,451	5,173	4,452	3,594	4,152	3,999	6,402
LOANS WITH ORIGINAL MATURITY UP TO AND INCLUDING ONE YEAR	2,017	2,186	2,973	3,382	2,199	3,475	3,487	3,865	3,431	2,635	1,287	1,610	1,171	2,531
PUBLIC SECTOR	1,655	1,601	1,901	1,984	1,064	448	488	526	615	350	609	598	260	378
PRIVATE SECTOR [3]	362	585	1,072	1,398	1,135	3,027	2,999	3,339	2,816	2,285	678	1,012	911	2,153
MEDIUM- AND LONG-TERM DEBT FALLING DUE WITHIN THE NEXT TWELVE MONTHS	479	730	744	964	1,103	1,158	1,367	1,586	1,742	1,817	2,307	2,542	2,828	3,871
PUBLIC SECTOR	270	460	472	585	585	569	556	725	387	403	461	408	574	1,221
PRIVATE SECTOR	209	270	272	379	518	589	811	861	1,355	1,414	1,846	2,134	2,254	2,650
IV. CENTRAL BANK WITH IMF	1,452	1,322	1,268	1,151	955	722	479	290	290	0	0	0	0	0

[1] Including external-debt reductions (Chapters XVIII, XIX and others).

[2] Including leasing companies.

[3] Excluding supplier credits.

TABLE 2	EXTERNAL DEBT, ANNUAL TRANSACTIONS [1] (Millions of US dollars)													
---------	--	--	--	--	--	--	--	--	--	--	--	--	--	--

ITEM	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
I. EXTERNAL DEBT (II + III)	19,208	17,638	16,252	17,425	16,364	18,242	19,186	21,478	21,736	22,979	26,701	31,691	34,167	36,849
Disbursement	1,385	1,691	2,241	2,642	1,622	3,010	2,314	3,223	3,706	6,664	8,009	7,443	6,098	4,942
Amortization	310	649	812	744	2,147	1,103	1,421	1,367	3,403	5,496	4,233	2,539	3,769	3,914
Interest	1,516	1,214	1,559	1,558	1,417	1,240	1,089	1,121	1,308	1,218	1,350	1,483	1,750	2,098
II. MEDIUM-AND LONG-TERM EXTERNAL DEBT	17,191	15,452	13,279	14,043	14,165	14,767	15,699	17,613	18,305	20,344	25,414	30,081	32,996	34,318
Disbursement	1,055	1,522	1,454	2,233	1,622	1,734	2,302	2,845	3,706	6,664	8,009	7,120	6,098	4,942
Amortization (Prepayments)	310	649 (170)	812 (82)	744	964	1,103	1,421 (263)	1,367	2,969 (1,383)	4,700 (2,958)	2,885 (1,068)	2,539 (232)	3,330 (788)	3,914 (1,086)
Interest	1,387	1,027	1,327	1,342	1,233	1,126	957	984	1,172	1,093	1,255	1,438	1,700	2,071
III. SHORT-TERM EXTERNAL DEBT	2,017	2,186	2,973	3,382	2,199	3,475	3,487	3,865	3,431	2,635	1,287	1,610	1,171	2,531
Disbursement	330	169	787	409	-	1,276	12	378	-	-	-	323	-	1,360
Amortization	-	-	-	-	1,183	-	-	-	434	796	1,348	-	439	-
Interest	129	187	232	216	184	114	132	137	136	125	95	45	50	27
[1] Original maturity. Including external- debt reductions (Chapters XVIII, XIX and others).														

TABLE 3	MEDIUM- AND LONG - TERM EXTERNAL DEBT : END - PERIOD STOCKS [1] CLASSIFIED BY ECONOMIC ACTIVITY (Millions of US dollars)															
---------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

SECTOR	1993	%	1994	%	1995	%	1996	%	1997	%	1998	%	1999	%	2000	%
Agriculture, livestock, fishing, forestry	202	1.3	266	1.5	348	1.9	430	2.1	515	2.0	590	2.0	530	1.6	741	2.2
Mining	3,093	19.7	3,934	22.3	5,100	27.9	6,471	31.8	7,819	30.8	9,660	32.1	9,834	29.8	9,843	28.7
Manufacturing	1,555	9.9	1,755	10.0	1,957	10.7	2,267	11.2	3,170	12.5	3,510	11.7	3,298	10.0	3,743	10.9
Electricity, gas and water	977	6.2	1,136	6.4	1,313	7.2	2,191	10.8	3,595	14.1	4,514	15.0	5,169	15.7	4,856	14.1
Construction	82	0.5	103	0.6	137	0.7	257	1.3	353	1.4	421	1.4	461	1.4	554	1.6
Trade	288	1.9	349	2.0	398	2.2	656	3.2	909	3.6	1,146	3.8	1,158	3.5	1,121	3.3
Transport and communications	658	4.2	969	5.5	1,029	5.6	1,555	7.6	2,225	8.8	3,040	10.1	3,290	10.0	3,319	9.7
Financial services [2]	4,598	29.3	4,825	27.4	4,768	26.0	3,821	18.8	4,536	17.8	4,938	16.4	6,488	19.7	7,543	22.0
Personal services	36	0.2	34	0.2	42	0.2	43	0.2	28	0.1	93	0.3	185	0.5	188	0.5
Public administration	4,210	26.8	4,242	24.1	3,213	17.6	2,653	13.0	2,264	8.9	2,169	7.2	2,583	7.8	2,410	7.0
TOTAL	15,699	100.0	17,613	100.0	18,305	100.0	20,344	100.0	25,414	100.0	30,081	100.0	32,996	100.0	34,318	100.0
[1] Original maturity. [2] Including CORFO.																

TABLE 4	MEDIUM- AND LONG - TERM EXTERNAL DEBT: END - PERIOD STOCKS [1] CLASSIFIED BY DEBTOR SECTOR (Millions of US dollars)							
---------	---	--	--	--	--	--	--	--

DEBTOR	1993	1994	1995	1996	1997	1998	1999	2000
I. PUBLIC SECTOR	8,532	8,609	6,886	4,813	4,479	5,116	5,567	5,144
Financial [2]	2,178	2,312	1,864	373	376	276	272	223
Nonfinancial [3]	6,354	6,297	5,022	4,440	4,103	4,840	5,295	4,921
II. PRIVATE SECTOR	7,167	9,004	11,419	15,531	20,935	24,965	27,429	29,174
Financial [2]	410	424	635	758	1,672	1,831	1,575	1,230
Nonfinancial [4]	6,757	8,580	10,784	14,773	19,263	23,134	25,854	27,944
TOTAL (I + II)	15,699	17,613	18,305	20,344	25,414	30,081	32,996	34,318
[1] Original maturity. [2] Including leasing companies. [3] Including publicly guaranteed private-sector debt. [4] Including agencies abroad.								

TABLE 5	MEDIUM- AND LONG- TERM EXTERNAL DEBT AT DECEMBER 31st, 2000 [1] TRANSACTIONS AND STOCKS. CLASSIFIED BY DEBTOR SECTOR (Millions of US dollars)
----------------	---

DEBTOR	2000 TRANSACTIONS			NET BALANCE OUTSTANDING AT DECEMBER 31 st , 2000
	Disbursements	Amortization	Interest	
I. PUBLIC SECTOR	370	733 [5]	367	5,144
Financial	0	49	18	223
Nonfinancial [2]	370	684	349	4,921
II. PRIVATE SECTOR	4,572	3,181 [6]	1,704	29,174
Financial [3]	27	395	173	1,230
Nonfinancial [4]	4,545	2,786	1,531	27,944
TOTAL (I + II)	4,942	3,914	2,071	34,318
<p>[1] Original maturity. [2] Including publicly guaranteed private-sector debt. [3] Including leasing companies. [4] Including agencies abroad. [5] Including prepayments amounting to US\$ 159 million. [6] Including prepayments amounting to US\$ 927 million.</p>				

TABLE 6	ESTIMATED SERVICE OF MEDIUM- AND LONG- TERM EXTERNAL DEBT BASED ON NET BALANCE AT DECEMBER 31st, 2000 CLASSIFIED BY DEBTOR SECTOR (Millions of US dollars)
----------------	--

DEBTOR	2001		2002		2003		2004		2005	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
I. PUBLIC SECTOR	1,221	309	823	226	683	180	450	142	299	117
Financial	162	14	52	2	3	0	1	0	0	0
Nonfinancial [1]	1,059	295	771	224	680	180	449	142	299	117
II. PRIVATE SECTOR	2,650	1,643	3,869	1,448	4,707	1,198	2,754	1,034	2,923	794
Financial	202	76	263	58	125	49	26	45	204	44
Nonfinancial [2]	2,448	1,567	3,606	1,390	4,582	1,149	2,728	989	2,719	750
TOTAL (I + II)	3,871	1,952	4,692	1,674	5,390	1,378	3,204	1,176	3,222	911

DEBTOR	2006		2007		2008		2009		2010	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
I. PUBLIC SECTOR	170	100	110	92	101	85	881	51	63	17
Financial	0	0	0	0	0	0	0	0	0	0
Nonfinancial [1]	170	100	110	92	101	85	881	51	63	17
II. PRIVATE SECTOR	2,748	645	1,588	446	1,086	332	949	270	846	202
Financial	2	24	401	24	10	0	0	0	0	0
Nonfinancial [2]	2,746	621	1,187	422	1,076	332	949	270	846	202
TOTAL (I + II)	2,918	745	1,698	538	1,187	417	1,830	321	909	219

[1] Including publicly guaranteed private-sector debt.

[2] Including agencies abroad.

TABLE 7	MEDIUM- AND LONG- TERM EXTERNAL DEBT: END - PERIOD STOCKS [1] CLASSIFIED BY CREDITOR AND DEBTOR SECTORS (Millions of US dollars)							
----------------	---	--	--	--	--	--	--	--

CREDITOR	1993	1994	1995	1996	1997	1998	1999	2000
I. MULTILATERAL ORGANIZATIONS	4,381	4,301	3,022	2,469	1,883	1,767	1,642	1,529
PUBLIC SECTOR	3,900	3,863	2,572	2,020	1,649	1,566	1,522	1,439
Financial	110	101	6	5	5	4	3	3
Nonfinancial	3,312	3,264	2,260	1,981	1,624	1,547	1,483	1,409
Publicly guaranteed private-sector debt	478	498	306	34	20	15	36	27
PRIVATE SECTOR	481	438	450	449	234	201	120	90
Financial	19	16	28	29	26	24	21	0
Nonfinancial	462	422	422	420	208	177	99	90
II. GOVERNMENT ORGANIZATIONS	1,364	1,412	1,308	1,238	1,304	1,591	1,771	1,570
PUBLIC SECTOR	753	766	714	615	570	579	527	439
Financial	4	4	4	3	3	3	2	2
Nonfinancial	749	762	710	612	567	576	525	437
PRIVATE SECTOR	611	646	594	623	734	1,012	1,244	1,131
Financial	-	-	-	-	-	-	-	-
Nonfinancial	611	646	594	623	734	1,012	1,244	1,131
III. BANKS AND FINANCIAL INSTITUTIONS	7,041	8,529	9,753	10,417	13,134	15,511	16,213	16,138
PUBLIC SECTOR	3,711	3,901	3,544	2,175	2,221	2,914	2,657	2,415
Financial	2,058	2,202	1,850	365	368	269	266	218
Nonfinancial	1,220	1,251	1,241	1,395	1,749	2,553	2,312	2,132
Publicly guaranteed private-sector debt	433	448	453	415	104	92	79	65
PRIVATE SECTOR	3,330	4,628	6,209	8,242	10,913	12,597	13,556	13,723
Financial	391	409	606	729	1,246	1,207	953	630
Nonfinancial	2,939	4,219	5,603	7,513	9,667	11,390	12,603	13,093
IV. SUPPLIERS AND OTHER CREDITORS	2,589	3,047	3,598	4,226	5,345	6,579	6,893	7,942
PUBLIC SECTOR	168	79	56	2	39	57	61	51
Financial	5	5	5	-	-	-	-	-
Nonfinancial	163	74	51	2	39	57	61	51
PRIVATE SECTOR	2,421	2,968	3,542	4,224	5,306	6,522	6,832	7,891
Financial	-	-	-	-	-	-	-	-
Nonfinancial	2,421	2,968	3,542	4,224	5,306	6,522	6,832	7,891
V. BONDS	324	324	624	1,994	3,748	4,633	6,477	7,139
PUBLIC SECTOR	-	-	-	-	-	-	800	800
PRIVATE SECTOR	324	324	624	1,994	3,748	4,633	5,677	6,339
Resident companies	324	324	624	1,194	2,048	2,283	3,517	3,803
Agencies abroad	-	-	-	800	1,700	2,350	2,160	2,536
MEDIUM- AND LONG- TERM DEBT	15,699	17,613	18,305	20,344	25,414	30,081	32,996	34,318

[1] Original maturity

TABLE 8

**MEDIUM- AND LONG-TERM EXTERNAL DEBT AT DECEMBER 31st, 2000 [1]
TRANSACTIONS AND STOCKS, CLASSIFIED BY DEBTOR AND CREDITOR SECTORS
(Millions of US dollars)**

CREDITOR	PUBLIC SECTOR				PRIVATE SECTOR				TOTAL			
	Disburse- ment	Amor- tization	Interest	Outstanding Balance	Disburse- ment	Amor- tization	Interest	Outstanding Balance	Disburse- ment	Amor- tization [2]	Interest	Outstanding Balance
I. MULTILATERAL ORGANIZATIONS	115	182	108	1,439	19	53	6	90	134	235	114	1,529
IDB	64	62	41	588	-	-	-	-	64	62	41	588
IBRD	50	119	67	841	-	-	-	-	50	119	67	841
IDA (IBRD affiliate)	-	1	0	7	-	-	-	-	-	1	0	7
IFC (IBRD affiliate)	-	-	-	-	15	53	6	84	15	53	6	84
IIC (IDB affiliate)	-	-	-	-	4	-	-	6	4	0	-	6
FIDA (FAO affiliate)	1	0	0	3	-	-	-	-	1	0	0	3
II. GOVERNMENT ORGANIZATIONS	34	95	22	439	52	150	61	1,131	86	245	83	1,570
AID (USA)	-	20	4	93	-	-	-	-	-	20	4	93
EXIMBANK (USA)	-	-	-	-	-	-	-	1	-	-	-	1
CREDIT NATIONAL (France)	1	1	1	93	-	-	-	-	1	1	1	93
Government of Sweden	-	0	-	1	-	-	-	-	-	0	-	1
KFW (Germany)	3	4	1	53	32	62	31	467	35	66	32	520
EXIMBANK (Japan)	0	33	12	150	20	43	15	505	20	76	27	655
EDC (Canada)	30	30	3	25	0	45	15	158	30	75	18	183
Government of Spain	-	5	-	4	-	-	-	-	-	5	-	4
Government of Switzerland	-	1	0	4	-	-	-	-	-	1	0	4
Government of Italy	-	1	1	16	-	-	-	-	-	1	1	16
III. BANK AND OTHER FINANCIAL INSTITUTIONS	221	453	168	2,415	2,719	2,024	763	13,723	2,940	2,477	931	16,138
Direct loans	221	380	141	2,052	2,719	2,024	763	13,723	2,940	2,404	904	15,775
Financial program [3]	-	73	27	363	-	-	-	-	-	73	27	363
IV. SUPPLIERS AND OTHER CREDITORS	-	3	2	51	1,110	954	434	7,891	1,110	957	436	7,942
V. BONDS	0	-	67	800	672	-	440	6,339	672	-	507	7,139
(Agencies abroad)	-	-	-	-	(372)	-	(184)	(2,536)	(372)	-	(184)	(2,536)
TOTAL	370	733	367	5,144	4,572	3,181	1,704	29,174	4,942	3,914	2,071	34,318

[1] Original maturity.
[2] Including prepayments of US\$ 1,086 million.
[3] Restructuration of external debt 1983 - 1991.

TABLE 9

**ESTIMATED SERVICE OF MEDIUM- AND LONG-TERM EXTERNAL DEBT
BASED ON NET BALANCE AT DECEMBER 31st, 2000
CLASSIFIED BY CREDITOR AND DEBTOR SECTORS
(Millions of US dollars)**

CREDITOR	2001		2002		2003		2004		2005	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
Multilateral organizations	204	108	198	92	197	77	197	64	161	49
Public sector	186	101	187	87	187	73	186	60	152	46
Private sector	18	7	11	5	10	4	11	4	9	3
Government organizations	175	88	195	73	216	62	168	51	158	41
Public sector	57	11	54	9	40	7	31	5	22	4
Private sector	118	77	141	64	176	55	137	46	136	37
Private banks and other financial institutions	2,844	883	3,481	661	3,386	448	1,615	309	1,417	193
Public sector	975	140	579	73	453	43	230	20	122	10
Private sector	1,869	743	2,902	588	2,933	405	1,385	289	1,295	183
Suppliers and other creditors	648	340	804	314	702	267	1,005	279	768	180
Public sector	3	0	3	0	3	0	3	0	3	0
Private sector	645	340	801	314	699	267	1,002	279	765	180
Bonds [1]	0	533	14	534	889	524	219	473	718	448
Public sector	0	57	0	57	0	57	0	57	0	57
Private sector	0	476	14	477	889	467	219	416	718	391
TOTAL	3,871	1,952	4,692	1,674	5,390	1,378	3,204	1,176	3,222	911

CREDITOR	2006		2007		2008		2009		2010	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
Multilateral organizations	120	38	88	31	81	24	60	19	44	14
Public sector	112	36	80	29	75	23	56	18	41	14
Private sector	8	2	8	2	6	1	4	1	3	0
Government organizations	147	33	115	24	104	18	95	13	58	8
Public sector	25	3	13	3	15	3	13	3	11	3
Private sector	122	30	102	21	89	15	82	10	47	5
Private banks and other financial institutions	918	132	319	64	305	45	116	32	73	28
Public sector	30	4	14	3	8	2	9	0	8	0
Private sector	888	128	305	61	297	43	107	32	65	28
Suppliers and other creditors	658	163	309	100	278	69	241	73	414	41
Public sector	3	0	3	0	3	0	3	0	3	0
Private sector	655	163	306	100	275	69	238	73	411	41
Bonds [1]	1,075	379	867	319	419	261	1,318	184	320	128
Public sector	0	57	0	57	0	57	800	30	0	0
Private sector	1,075	322	867	262	419	204	518	154	320	128
TOTAL	2,918	745	1,698	538	1,187	417	1,830	321	909	219

[1] Including agencies abroad.

TABLE 10

**EXTERNAL DEBT AT DECEMBER 31st, 2000 [1]
CLASSIFIED BY COUNTRY AND CREDITOR
(Millions of US dollars)**

COUNTRY	Government Organizations	Bank and Other Financial Institutions	Suppliers and Other Creditors	Medium- and Long- Term Debt	Short-Term Debt	Total
Angola	-	-	12	12	-	12
Argentina	-	11	528	539	14	553
Australia	-	17	38	55	31	86
Austria	-	30	6	36	0	36
Bahamas	-	765	45	810	8	818
Bahrein	-	74	0	74	-	74
Barbados	-	482	762	1,244	-	1,244
Belgium	-	102	62	164	12	176
Bermudas	-	4	587	591	-	591
Brazil	-	2	172	174	15	189
Canada	183	379	497	1,059	96	1,155
Cayman Islands	-	416	729	1,145	-	1,145
China [2]	-	12	129	141	6	147
Colombia	-	0	26	26	3	29
Corea	-	1	69	70	4	74
Denmark	-	5	10	15	1	16
Ecuador	-	0	34	34	0	34
Finland	-	43	21	64	0	64
France	93	767	85	945	18	963
Germany	520	804	171	1,495	40	1,535
India	-	0	9	9	2	11
Indonesia	-	-	10	10	-	10
Ireland	-	61	231	292	-	292
Israel	-	7	8	15	1	16
Italy	16	31	57	104	59	163
Japan	655	440	546	1,641	68	1,709
Luxembourg	-	328	443	771	0	771
Malaysia	-	0	9	9	0	9
Mexico	-	172	80	252	4	256
Netherlands	-	557	86	643	13	656
Netherlands Antilles	-	255	15	270	59	329
Niger	-	-	40	40	-	40
Norway	-	245	5	250	202	452
Panama	-	353	101	454	3	457
Paraguay	-	0	9	9	0	9
Peru	-	0	34	34	2	36
Puerto Rico	-	16	-	16	-	16
South Africa	-	0	11	11	0	11
Spain	4	564	95	663	102	765
Sweden	1	30	44	75	10	85
Switzerland	4	320	66	390	21	411
Taiwan	-	0	24	24	4	28
Thailandia	-	0	11	11	0	11
United Kingdom	-	1,065	140	1,205	280	1,485
United States	94	7,584	1,697	9,375	1,421	10,796
Uruguay	-	42	43	85	2	87
Venezuela	-	1	31	32	1	33
Others	-	153	114	267	29	296
Subtotal (I)	1,570	16,138	7,942	25,650	2,531	28,181
Multilateral organizations	-	-	-	1,529	-	1,529
IDB	-	-	-	588	-	588
IBRD	-	-	-	841	-	841
IDA	-	-	-	7	-	7
IFC	-	-	-	84	-	84
IIC	-	-	-	6	-	6
FIDA	-	-	-	3	-	3
Bonds	-	-	-	7,139	-	7,139
Subtotal (II)	-	-	-	8,668	-	8,668
TOTAL (I+II)	1,570	16,138	7,942	34,318	2,531	36,849

[1] Original maturity. Excluding external debt payable in local currency.

[2] Including Hong Kong.

TABLE 11	MEDIUM- AND LONG - TERM EXTERNAL DEBT: END - PERIOD STOCKS [1] CLASSIFIED BY DEBTOR SECTOR (Millions of US dollars)													
----------	---	--	--	--	--	--	--	--	--	--	--	--	--	--

SECTOR	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
I. PUBLIC	14,725	13,108	10,350	9,808	9,490	9,175	8,532	8,609	6,886	4,813	4,479	5,116	5,567	5,144
Fiscal responsibility [2]	3,026	3,540	3,654	4,008	4,303	4,560	4,210	4,242	3,213	2,652	2,264	2,169	2,583	2,410
Autonomous [3]	9,025	7,499	5,406	4,759	4,173	3,672	3,411	3,421	2,914	1,711	2,091	2,840	2,869	2,642
Publicly guaranteed private-sector debt	2,674	2,069	1,290	1,041	1,014	943	911	946	759	450	124	107	115	92
II. PRIVATE	2,466	2,344	2,929	4,235	4,675	5,592	7,167	9,004	11,419	15,531	20,935	24,965	27,429	29,174
TOTAL (I + II)	17,191	15,452	13,279	14,043	14,165	14,767	15,699	17,613	18,305	20,344	25,414	30,081	32,996	34,318
<p>[1] Original maturity. Including external-debt reduction (Chapters XVIII, XIX and others).</p> <p>[2] Loans where service is paid with fiscal resources.</p> <p>[3] Loans where service is paid with autonomous institutions' own resources.</p>														

TABLE 12

**MEDIUM- AND LONG- TERM EXTERNAL DEBT AT DECEMBER 31st, 2000 [1]
TRANSACTIONS AND STOCKS. CLASSIFIED BY DEBTOR SECTOR
(Millions of US dollars)**

SECTOR	2000 TRANSACTIONS					BALANCE AT DECEMBER 31 st , 2000	
	Amount Contracted	Amount Disbursed	Amortization [2]	Interest	Cancellations	Net Balance	Undisbursed Balance
I. PUBLIC	836	370	733	367	503	5,144	474
Fiscal responsibility [3]	409	120	246	165	417	2,410	294
Autonomous [4]	427	250	466	193	86	2,642	180
Publicly guaranteed private-sector debt	-	-	21	9	-	92	-
II. PRIVATE	6,578	4,572	3,181	1,704	1,100	29,174	906
TOTAL (I + II)	7,414	4,942	3,914	2,071	1,603	34,318	1,380
<p>[1] Original maturity. [2] Including prepayments amounting to US\$ 1,086 million. [3] Loans where service is paid with fiscal resources. [4] Loans where service is paid with autonomous institutions' own resources.</p>							

TABLE 13	ESTIMATED SERVICE OF MEDIUM- AND LONG- TERM EXTERNAL DEBT BASED ON NET BALANCE AT DECEMBER 31st, 2000 CLASSIFIED BY DEBTOR SECTOR (Millions of US dollars)
-----------------	--

SECTOR	2001		2002		2003		2004		2005	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
I. PUBLIC	1,221	309	823	226	683	180	450	142	299	117
Fiscal responsibility [1]	252	149	253	133	239	117	231	101	192	86
Autonomous [2]	950	154	553	89	427	60	202	39	92	30
Publicly guaranteed private-sector debt	19	6	17	4	17	3	17	2	15	1
II. PRIVATE	2,650	1,643	3,869	1,448	4,707	1,198	2,754	1,034	2,923	794
TOTAL (I + II)	3,871	1,952	4,692	1,674	5,390	1,378	3,204	1,176	3,222	911
TOTAL (Amortization + Interest)	5,823		6,366		6,768		4,380		4,133	

SECTOR	2006		2007		2008		2009		2010	
	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest	Amortization	Interest
I. PUBLIC	170	100	110	92	101	85	881	51	63	17
Fiscal responsibility [1]	137	74	92	68	88	62	570	39	52	17
Autonomous [2]	31	26	16	24	11	23	311	12	11	0
Publicly guaranteed private-sector debt	2	0	2	0	2	0	0	0	0	0
II. PRIVATE	2,748	645	1,588	446	1,086	332	949	270	846	202
TOTAL (I + II)	2,918	745	1,698	538	1,187	417	1,830	321	909	219
TOTAL (Amortization + Interest)	3,663		2,236		1,604		2,151		1,128	

[1] Loans where service is paid with fiscal resources.

[2] Loans where service is paid with autonomous institutions' own resources.

TABLE 14

**PROJECTED DISBURSEMENTS OF MEDIUM- AND LONG- TERM EXTERNAL DEBT
BASED ON UNDISBURSED BALANCE AT DECEMBER 31st, 2000
CLASSIFIED BY DEBTOR SECTOR
(Millions of US dollars)**

SECTOR	Undisbursed Balance at December 31 st , 2000	ESTIMATED DISBURSEMENTS					
		2001	2002	2003	2004	2005	2006
I. PUBLIC	474	197	132	84	61	-	-
Fiscal Responsibility [1]	294	137	72	47	38	-	-
Autonomous [2]	180	60	60	37	23	-	-
II. PRIVATE	906	560	38	293	15	-	-
TOTAL (I + II)	1,380	757	170	377	76	-	-
<p>[1] Loans where service is paid with fiscal resources. [2] Loans where service is paid with autonomous institutions' own resources.</p>							

TABLE 15	PROJECTED DISBURSEMENTS OF MEDIUM- AND LONG- TERM EXTERNAL DEBT BASED ON UNDISBURSED BALANCE AT DECEMBER 31st, 2000 CLASSIFIED BY CREDITOR (Millions of US dollars)
-----------------	---

CREDITOR	Undisbursed Balance at December 31 st , 2000	ESTIMATED DISBURSEMENTS					
		2001	2002	2003	2004	2005	2006
I. MULTILATERAL ORGANIZATIONS	374	172	87	62	53	-	-
II. GOVERNMENT ORGANIZATIONS	11	10	1	-	-	-	-
III. PRIVATE BANKS AND OTHER FINANCIAL INSTITUTIONS	995	575	82	315	23	-	-
IV. SUPPLIERS AND OTHER CREDITORS	-	-	-	-	-	-	-
TOTAL (I+II+III+IV)	1,380	757	170	377	76	-	-

TABLE 16

**TOTAL EXTERNAL DEBT: END - PERIOD STOCKS [1]
CLASSIFIED BY INTEREST RATE
(Millions of US dollars)**

ITEM	1993		1994		1995		1996		1997		1998		1999		2000	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
AT FLOATING RATE	11,780	61	13,542	63	14,680	68	15,224	66	17,695	66	20,136	64	21,454	63	23,382	63
Medium- and long-term debt	9,068	47	10,541	49	11,945	55	13,134	57	16,860	63	19,177	61	20,615	60	21,453	58
Short-term debt	2,712	14	3,001	14	2,735	13	2,090	9	835	3	959	3	839	3	1,929	5
AT FIXED RATE	7,406	39	7,936	37	7,056	32	7,755	34	9,006	34	11,555	36	12,713	37	13,467	37
Medium- and long-term debt	6,631	35	7,072	33	6,360	29	7,210	32	8554	32	10,904	34	12,381	36	12,865	35
Short-term debt	775	4	864	4	696	3	545	2	452	2	651	2	332	1	602	2
TOTAL	19,186	100	21,478	100	21,736	100	22,979	100	26,701	100	31,691	100	34,167	100	36,849	100
[1] Original maturity. Excluding external debt payable in local currency.																

TABLE 17	DURATION OF MEDIUM- AND LONG-TERM EXTERNAL DEBT: END - PERIOD STOCKS [1] CLASSIFIED BY DEBTOR SECTOR (Millions of US\$)
----------	---

Years	PUBLIC SECTOR		PRIVATE SECTOR		TOTAL	
	Amount	Duration (years)	Amount	Duration (years)	Amount	Duration (years)
1990	9,808	5.8	4,235	4.8	14,043	5.5
1991	9,490	5.6	4,675	4.6	14,165	5.3
1992	9,175	5.5	5,592	4.7	14,767	5.2
1993	8,532	5.2	7,167	4.6	15,699	4.9
1994	8,609	4.7	9,004	4.3	17,613	4.5
1995	6,886	4.1	11,419	4.1	18,305	4.1
1996	4,813	4.9	15,531	4.7	20,344	4.7
1997	4,479	4.4	20,935	5.1	25,414	5.0
1998	5,116	3.9	24,965	5.1	30,081	4.9
1999	5,567	4.2	27,429	4.7	32,996	4.6
2000	5,144	3.7	29,174	4.3	34,318	4.2
[1] Original maturity.						

TABLE 18	TOTAL EXTERNAL DEBT: END - PERIOD STOCKS [1] [2] CLASSIFIED BY CURRENCY (Millions of US dollars)
-----------------	---

CURRENCY	1995		1996		1997		1998		1999		2000	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
TOTAL EXTERNAL DEBT	21,736	100.0	22,979	100.0	26,701	100.0	31,691	100.0	34,167	100.0	36,849	100.0
US Dollar	17,987	82.8	20,461	89.0	24,731	92.6	30,414	96.0	32,854	96.2	35,298	95.8
Euro	-	-	-	-	-	-	-	-	317	0.9	703	1.9
Yen	1,844	8.5	1,278	5.6	948	3.6	671	2.1	627	1.8	475	1.3
D-Mark	872	4.0	717	3.1	674	2.5	317	1.0	144	0.4	143	0.4
Swiss Franc	528	2.4	272	1.2	148	0.6	121	0.4	91	0.3	86	0.2
French Franc	97	0.5	62	0.3	57	0.2	43	0.1	65	0.2	64	0.2
Pound Sterling	206	1.0	61	0.3	50	0.2	41	0.1	29	0.1	27	0.1
Other	202	0.9	128	0.6	93	0.4	84	0.3	40	0.1	53	0.1
MEDIUM-AND LONG-TERM EXTERNAL DEBT	18,305	100.0	20,344	100.0	25,414	100.0	30,081	100.0	32,996	100.0	34,318	100.0
US Dollar	14,386	78.6	17,854	87.8	23,480	92.4	28,848	95.9	31,705	96.1	32,814	95.6
Euro	-	-	-	-	-	-	-	-	317	1.0	702	2.0
Yen	1,926	10.5	1,266	6.2	939	3.7	659	2.2	618	1.9	456	1.3
D-Mark	911	5.0	707	3.5	657	2.6	296	1.0	142	0.4	139	0.4
Swiss Franc	574	3.1	271	1.3	147	0.6	121	0.4	90	0.3	85	0.3
French Franc	97	0.5	61	0.3	56	0.2	41	0.1	64	0.2	62	0.2
Pound Sterling	207	1.1	61	0.3	49	0.2	41	0.1	28	0.1	25	0.1
Other	204	1.1	124	0.6	86	0.3	75	0.3	32	0.1	35	0.1
[1] Original maturity. [2] Parity at december each year. External debt in IDB or IBRD account units and in ECU is allocated among the currencies that make up their respective baskets.												

TABLE 19	MEDIUM- AND LONG-TERM EXTERNAL DEBT: END- PERIOD STOCKS SERIES IN NOMINAL TERMS AND IN 1989 US DOLLARS (Millions of US dollars)
-----------------	--

YEAR	I Medium- and Long-Term External Debt (US\$ of each year)	II Reserves (US\$ of each year)	III External Debt Less Reserves (US\$ of each year)	IV External Debt Less Reserves in 1989 US dollars	V Index of External Debt Less Reserves in 1989 US dollars (1980=100)
1980	9,413	4,074	5,339	6,441	100.00
1981	12,553	3,775	8,778	10,033	155.77
1982	13,815	2,578	11,237	12,642	196.27
1983	14,832	2,023	12,809	14,155	219.76
1984	16,963	2,056	14,907	16,269	252.59
1985	17,650	1,867	15,783	17,208	267.16
1986	17,814	1,778	16,036	18,203	282.61
1987	17,191	1,871	15,320	16,629	258.17
1988	15,452	2,550	12,902	13,376	207.67
1989	13,279	2,948	10,331	10,331	160.39
1990	14,043	5,358	8,685	8,266	128.34
1991	14,165	6,641	7,524	7,336	113.89
1992	14,767	9,009	5,758	5,533	85.90
1993	15,699	9,759	5,940	5,659	87.85
1994	17,613	13,467	4,146	3,843	59.66
1995	18,305	14,805	3,500	3,146	48.84
1996	20,344	15,474	4,870	4,262	66.17
1997	25,414	17,841	7,573	6,748	104.76
1998	30,081	15,992	14,089	12,962	201.25
1999	32,996	14,710	18,286	16,140	250.59
2000	34,318	14,741	19,577	16,239	252.12
<p>COLUMN I : Public and private-debt end-year stocks. Public debt includes publicly guaranteed private-sector debt. Including external debt reductions. (Chapters XVIII, XIX and others)</p> <p>COLUMN II : Central Bank of Chile assets minus IMF liabilities. Gold is at market prices and reciprocal loan agreements are at net value.</p> <p>COLUMN III : Column I minus column II.</p> <p>COLUMN IV : Column III deflated by US wholesale price index, December 1989=100.</p> <p>COLUMN V : Column IV represented as an index, 1980=100.</p>					

TABLE 20

**MEDIUM- AND LONG-TERM EXTERNAL DEBT SERVICE
IN RELATION TO EXPORTS**
(Millions of US dollars)

YEAR	EXTERNAL-DEBT SERVICE [1]			EXPORTS			PRE- PAYMENTS	DEBT SERVICE / EXPORT (Percentage)	
	Amor- tization	Interest	Total	Goods	Nonfinancial Services	Total		Excluding Prepayments (%)	Including Prepayments (%)
1980	1,448	913	2,361	4,705	1,263	5,968	215	36.0	39.6
1981	1,792	1,423	3,215	3,837	1,172	5,009	686	50.5	64.2
1982	1,248	1,740	2,988	3,706	936	4,642	42	63.5	64.4
1983	896 [2]	1,346	2,242	3,831	798	4,629	236	43.3	48.4
1984	488 [2]	1,766	2,254	3,651	665	4,316	-	52.2	52.2
1985	406 [2]	1,652	2,058	3,804	693	4,497	-	45.8	45.8
1986	420 [2]	1,621	2,041	4,191	1,042	5,233	-	39.0	39.0
1987	310 [2]	1,387	1,697	5,303	1,046	6,349	-	26.7	26.7
1988	649 [2]	1,027	1,676	7,054	1,090	8,144	170	18.5	20.6
1989	812 [2]	1,327	2,139	8,078	1,536	9,614	82	21.4	22.2
1990	744 [2]	1,342	2,086	8,373	1,849	10,222	-	20.4	20.4
1991	964 [2]	1,233	2,197	8,942	2,127	11,069	-	19.8	19.8
1992	1,103	1,126	2,229	10,007	2,357	12,364	-	18.0	18.0
1993	1,421	957	2,378	9,199	2,513	11,712	263 [3]	18.1	20.3
1994	1,367	984	2,351	11,604	2,840	14,444	-	16.3	16.3
1995	2,969	1,172	4,141	16,024	3,335	19,359	1,383 [4]	14.2	21.4
1996	4,700	1,093	5,793	15,405	3,661	19,066	2,958 [5]	14.9	30.4
1997	2,885	1,255	4,140	16,663	4,109	20,772	1,068 [5]	14.8	19.9
1998	2,539	1,438	3,977	14,830	4,119	18,949	232 [5]	19.8	21.0
1999	3,330	1,700	5,030	15,616	3,790	19,406	788 [5]	21.9	25.9
2000	3,914	2,071	5,985	18,158	3,929	22,087	1,086 [5]	22.2	27.1
<div>[1] Service of medium- and long-term Public and Private Sector debt. Including external-debt reductions. (Chapters XVIII, XIX and others).</div> <div>[2] Amortization reducing by effect of external-debt restructuring.</div> <div>[3] Prepayments of Treasury bonds.</div> <div>[4] Prepayments made to IBD, IBRD and other creditors.</div> <div>[5] Prepayments made to various creditors.</div>									

CENTRAL BANK OF CHILE

AGUSTINAS 1180 - SANTIAGO, CHILE

P.O. BOX 967 - SANTIAGO, CHILE

TELEPHONE: 56 - 2 - 670 2000

FAX: 56 - 2 - 670 2231

www.bcentral.cl

bcch@bcentral.cl