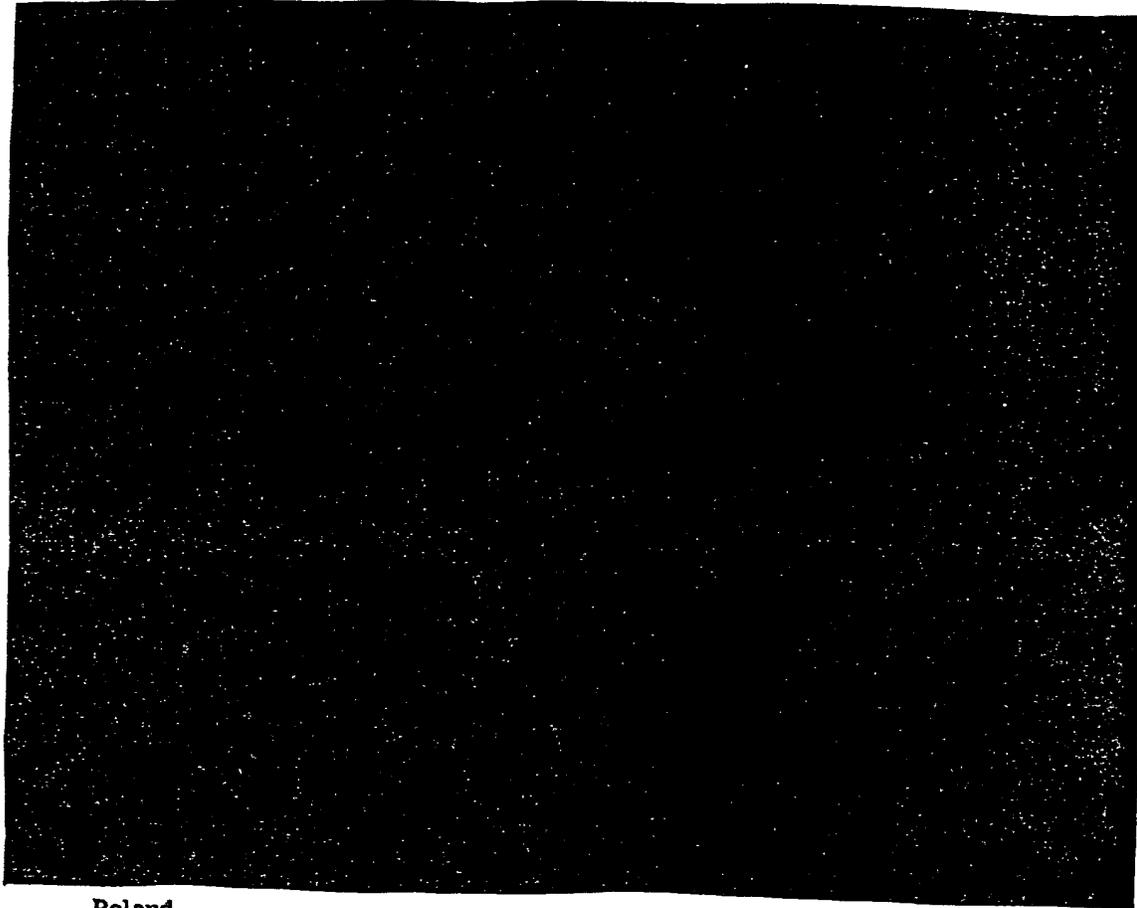


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Eastern Europe

In Eastern Europe, [redacted] Debt
rescheduling talks in Poland [redacted]



Poland

[redacted] Warsaw
wants total relief from obligations due to private creditors in 1983. [redacted] the
Poles will make a formal request in mid-December to reschedule 100 percent of principal
payments and to have all interest payments recycled as short-term trade credits. The
Western bankers quickly rejected the terms, indicating that they were unwilling to go
beyond the terms of the 1982 agreement—rescheduling 95 percent of principal payments
and recycling 50 percent of interest payments. [redacted] negotiations
will begin in Warsaw in January. [redacted]

Meanwhile, on 5 November Poland paid banks the \$170 million in interest that had
been due in January and February 1982. The 1982 rescheduling agreement calls for about
\$330 million in overdue interest from the first four months of this year to be paid by 19
November. [redacted]

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KEY LDCs' AND EAST EUROPEAN COUNTRIES'
DEPOSITS AND DEBT TO WESTERN BANKS

(\$ Billions)

	<u>June 1981</u>		<u>December 1981</u>		<u>June 1982</u>	
	Deposits	Debt	Deposits	Debt	Deposits	Debt
Mexico	9.1	45.0	12.1	55.4	12.1	61.8
Brazil	4.2	44.1	4.8	49.6	4.5	52.2
Argentina	5.6	21.3	6.6	22.9	4.4	22.9
Venezuela	18.6	21.0	18.5	22.3	16.0	22.5
South Korea	2.5	15.6	3.1	16.9	2.9	16.6
Poland	.5	14.1	.8	14.7	.7	13.2
Chile	3.5	7.9	3.6	9.6	3.4	10.6
Yugoslavia	2.2	9.6	2.6	9.7	2.0	9.2
East Germany	1.8	9.6	2.1	10.1	1.5	8.8
Philippines	3.0	6.5	3.0	7.2	3.1	8.0
Hungary	1.0	6.6	.9	7.5	.4	6.5
Algeria	4.1	6.8	4.2	6.9	2.7	6.5
Taiwan	5.3	5.4	6.0	5.6	6.6	6.2
Nigeria	3.8	3.7	1.7	4.7	1.5	5.4
Peru	1.1	2.9	1.5	4.3	2.0	5.1
Indonesia	6.0	3.9	6.1	4.6	6.5	4.9
Colombia	3.0	4.2	3.6	4.9	3.5	4.9
Egypt	5.5	3.6	5.0	3.9	6.2	4.7
Ecuador	.9	3.7	.8	4.2	.8	4.3
Romania	.3	5.1	.3	4.8	.4	4.2

Source: BIS Quarterly Reports

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