



COMMISSION OF THE EUROPEAN COMMUNITIES

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**REPORT FROM THE COMMISSION TO THE COUNCIL
AND THE EUROPEAN PARLIAMENT**

on the rate of utilisation of EIB loans for projects of
mutual interest in countries of Latin America and Asia
that have concluded cooperation agreements with the Community

(from 23.2.94 to 23.2.95)

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1. Introduction.

The Council Decision 93/115/EEC of 15 February 1993 (OJ L 45 of 23.2.93) grants in full the Community guarantee to the European Investment Bank against losses under loans for projects of mutual interest in certain third countries with which the Community has concluded cooperation agreements. The Decision sets a limit of ECU 250 million per year, for a three-year period. The list of beneficiary countries is given in annex.

The Council Decision requires the Commission to draw up a six monthly report on the rate of take-up of loans under the guarantee. The present report covers the two half-year periods corresponding to the second year of the Bank activities given that no loans were signed during the first half year.

2. EIB lending during the 1994-1995 period.

During the period 23.2.94 to 23.2.95, loans for a total of ECU 134 million were signed. Furthermore, the EIB Board of Directors approved loans for an amount of ECU 116 million (see table below). Therefore, during the second year of operations, the amount of loans signed and loans pending signature totalled ECU 250 million.

3. Overall situation at 23.2.95

The tables below provide an overall view of loans signed and committed by year of operations and sector since the Decision came into force.

Table 1. List of operations at 23.2.95

Country	Project	Date of signature of contract/ EIB Board of Directors approval	Amount Committed (ECU million)
<u>First year of operations</u>			
Costa Rica	Electric Development project	30.11.93	44
India	Powergrid	17.12.93	55
Thailand	Erawan parallel gas pipeline	14. 2.94	40
Argentina	Regional road transport corridors	9.11.93 (*)	45
Argentina	Gas natural BAN	22. 2.94 (*) ⁽¹⁾	46
Global authorisation		22. 2.94 (*)	20
TOTAL			250
<u>Second year of operations</u>			
Pakistan	KESC Power transmission	19.10.94	36
Philippines	Davao Cement project	14.12.94	23
Chile	Compañía de Teléfonos de Chile	20.12.94	75
Peru	Pan-American highway	27. 9.94 (*)	27
Philippines	Davao Airport project	25.10.94 (*) ⁽²⁾	25
Brazil	Saneamento Spirito Santo	31. 1.95 (*)	40
Indonesia	Gas transmission and distribution	31. 1.95 (*) ⁽³⁾	24
TOTAL			250

(*) Approved by the EIB Board of Directors

⁽¹⁾ Contract signed on 31.10.94

⁽²⁾ Contract signed on 10.3.95

⁽³⁾ The loan approved for the project amounts to ECU 46 million of which ECU 22 million will be allocated to the third year of operations.

**List of developing countries in Latin America and Asia
with which the Community has concluded cooperation agreements**

LATIN AMERICA

Argentina
Brazil
Chile
Mexico
Paraguay
Uruguay
Andean Group (Bolivia, Colombia, Ecuador, Peru, Venezuela)
Central American countries (Costa Rica, Guatemala, Honduras, Nicaragua, Panama, Salvador)

ASIA

Bangladesh
China
India
Macao
Mongolia
Pakistan
Sri Lanka
ASEAN Group (Brunei, Indonesia, Malaysia, Philippines, Singapore, Thailand)

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