

EIB loans for Europe, Asia and Latin America countries: EC guarantee to the EIB against losses

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PURPOSE : Report on the borrowing and lending activities of the Community in 1999. **CONTENT :** In view of the moratorium on the construction of nuclear power stations within the EU, the fact that the appropriations allocated by the Council to the New Community Instrument (NCI) have been used up and the cassation of ECSC loans as the expiry of the ECSC Treaty in 2002 approaches, the Commission does not consider that there is any need to report on Community lending activities under the instruments applicable within the Community. Borrowings by the European institutions fell in 1999 by 6.7%; EIB borrowings fell by 5.8%. The total amount of issues was thus EUR 28.5 billion, against 30.5 billion in the previous year. Taking into account repayments, cancellations and exchange-rate fluctuations, the total amount of net borrowings outstanding as at 31 December 1999 was 154.7 billion, 18.2% up on 1998. Following the adoption of the single currency, euro borrowings virtually quadrupled as compared to 1998. As for lending activities outside the Community, a decision adopted in 1997 requires the Commission to report on EIB loans guaranteed by the Community budget in Central and Eastern Europe, the Mediterranean countries, in the Latin American and Asian countries and in South Africa. This report describes these operations for each of the areas concerned. It also gives a brief summary of macrofinancial assistance provided by the Community to Central and Eastern European countries. The total financing outside the Community in 1999 was EUR 4143 million.