


**U.S. Government
Foreign Credit Exposure
As of December 31, 2004**

**Part I:
Summary Analysis**

**The Department of the Treasury
The Office of Management and Budget**

[Data retrieved on 10/17/2005.]

U.S. Government Foreign Credit Exposure as of December 31, 2004

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U.S. Government Foreign Credit Exposure as of December 31, 2004

Part I: Summary Analysis

A. Introduction

1) Background

This edition of U.S. Government Foreign Credit Exposure (December 31, 2004) was compiled under the authority of section 114 of the Budget and Accounting Procedures Act of 1950. The first publication in this series was launched by Conference Report 101-344, dated November 11 1989, which requested that the Department of the Treasury and the Office of Management and Budget report on payments made and owed by foreign governments on outstanding credits. The report became a regular publication of the U.S. Treasury when the House Committee on Appropriations report on the 1992 Foreign Operations, Export Financing, and Related Programs Appropriations Bill directed that the information be submitted annually. The report, as it now appears, has evolved to satisfy data needs of many additional public and private users.

2) Overview

Foreign credit exposure is defined as the maximum financial amount which the U.S. Government has at risk as a consequence of U.S. Government agencies' long-term foreign loan and loan guarantee programs, insurance of U.S. private lending and investment abroad, and other financial commitments involving foreign governments, other foreign official entities, and foreign private entities. Foreign credit exposure is measured as the sum of the amounts of principal outstanding, interest and fees in arrears one day or more on direct loans, claims outstanding one day or more arising from payments under guarantee and insurance contracts, contingent liability on guarantee contracts, and maximum contingent liability on insurance contracts.

The United States Government's credit exposure to foreign countries is a result of agency programs that have foreign clients. These agencies include: Commodity Credit Corporation of the Department of Agriculture, the Department of Defense, the Export-Import Bank of the United States, the Department of Transportation, the Agency for International Development, the Financial Management Service of the Department of the Treasury, and the Overseas Private Investment Corporation.

a) Agency programs resulting in financial exposure.

The **Commodity Credit Corporation (CCC)** is a government-owned and operated entity that was created to stabilize, support, and protect farm income and prices. CCC also helps maintain balanced and adequate supplies of agricultural commodities and aids in their orderly distribution through the PL-480 program. In terms of foreign assistance, the CCC sells agricultural commodities to foreign governments and oversees the donation of food to domestic, foreign, or international relief agencies. It also assists in the development of new domestic and foreign markets and marketing facilities for agricultural commodities and provides direct loans and guarantees.

The **Defense Security Cooperation Agency (DSCA)** is an agency of the Department of Defense (DOD) that leads, directs and manages security cooperation programs. It strengthens America's alliances and partnerships through: 1) transfer of Defense capabilities, 2) international military education, and 3) humanitarian assistance and mine action. Its financial programs consist of DSCA and the Defense Export Loan Guarantee program (DELG).

The DSCA provides loans for the security assistance programs, and the DELG provides loan guarantees for the export of U.S. Defense articles, including implements of war and military manufacturing equipment. Guarantees are provided only to select countries, such as NATO members and major non-NATO allies.

The **Export-Import Bank of the United States (EXIM)** provides guarantees of working capital loans for U.S. exporters, and guarantees the repayment of loans or makes loans to foreign purchasers of U.S. goods and services. EXIM also provides credit insurance against non-payment by foreign buyers thereby reducing political or commercial risk of official or private transactions. The Bank is not an aid or development agency, but a government held corporation.

The **Maritime Administration (MARAD)** of the Department of Transportation (DOT) was created to promote the development and maintenance of a modern and efficient United States merchant marine. MARAD provides loan guarantees to both foreign and domestic companies who construct vessels in the United States under its Title XI financing program. The program is also available to help finance modernization of U.S. shipyards. Through the Title XI program, MARAD is able to enhance the U.S. shipbuilding industry's capacity to facilitate commerce and serve as an auxiliary in time of war or national emergency.

The **Agency for International Development (AID)** is an independent federal government agency that receives overall foreign policy guidance from the Secretary of State. The agency provides direct loans and guarantees to support long-term and equitable economic growth and to advance U.S. foreign policy objectives by supporting economic growth, agriculture, trade, and global health. It also provides democracy, conflict, and humanitarian assistance. The Development Credit Authority (DCA) is the legislative authority that permits AID to issue partial loan guarantees to private lenders to achieve the economic development objectives in the Foreign Assistance Act of 1961 (FAA), as amended. DCA is not used for loans or guarantees to sovereign entities. However, a few DCA guarantees have covered debt issued by autonomous institutions as described in the OECD definition of "Official Sector" and are included with Sovereign and Other Foreign Official Entities in this publication.

The **Financial Management Service (FMS)** provides centralized debt collection services to most federal agencies and provides government-wide accounting and reporting. FMS takes over responsibility for reporting and collecting debts that are delinquent by 180 days or more and older debts, such as those arising from World War II.

The **Overseas Private Investment Corporation (OPIC)** mobilizes and facilitates the participation of United States private capital and skills in the economic and social development of less developed countries and regions, and countries in transition from non-market to market economies. It does this by insuring overseas investments against political risks; financing business overseas through loans and guarantees; financing private investment funds that provide equity to businesses overseas; and advocating the interests of the American business community overseas.

b) Exposure occurs when Agencies lend, guarantee, or insure against risk.

A **direct loan** is an obligation created when the Government agrees to disburse funds or goods to, and contracts with, the debtor for repayment over a period of time, with or without interest.

A **guarantee** of a loan is a legally binding agreement to pay part or all of the amount due on a debt instrument extended by a lender in the event of nonpayment by the borrower.

Insurance is a legally binding agreement to insure exporters, investors, and lenders against specific risks during specified periods. EXIM insurance covers the commercial and political risks of nonpayment of export obligations. OPIC insurance covers transfer and political risks associated with foreign investments.

c) *Key Figures*

- As of 12/31/04, U.S. Government foreign credit exposure stood at \$121.7 billion and has remained relatively steady in recent years (e.g., year-end 2000 exposure was \$126.2 billion). However restricting attention to just total exposure can mask underlying trends (Figure 2, p. 10).
- Insurance and guarantees (I and G) have become the prime source of U.S. Government foreign credit exposure accounting for 67 percent of the total (Figure 1, p. 10). Only 53 percent of U.S. exposure to sovereign obligors (Figure 5, p. 12) takes this form but 93 percent of U.S. exposure to private obligors results from I and G (Figure 7, p. 12).
- Though still accounting for 65 percent of total exposure, U.S. Government foreign credit exposure to official obligors is declining while exposure to private obligors is rising (Figure 4, p. 11).
- The Middle-East and North Africa was the region with the largest U.S. Government foreign credit exposure, accounting for approximately 27 percent of the total (Figure 13, p. 18).

Exposure to Official Obligors

- The ten largest sovereign borrowers account for over 59.6 percent of total U.S. Government sovereign foreign credit exposure (Figure 14, p. 19).
- Less than a quarter (22%) of U.S. Government sovereign foreign credit exposure results from concessional (below market) lending programs (Table A2, p. 43).
- EXIM is the largest source of sovereign foreign credit exposure (38%), followed by AID (31%) (Figure 16, p. 19).
- Official obligors benefited from \$23.1 billion in bilateral debt reductions from FY 1990 to FY 2005. Of this amount, about \$3.1 billion was under Debt Reduction for the Poorest, Heavily Indebted Poor Countries (HIPC), and Enhanced HIPC terms (Table A5, p. 54).

Exposure to Private Obligors

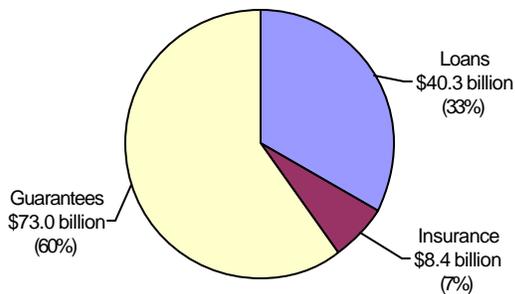
- Over 50 percent of total U.S. Government foreign credit exposure to private entities was concentrated in ten countries (Figure 20, p. 23).
- Over 99 percent of U.S. Government foreign credit exposure to private entities is non-concessional. EXIM and OPIC are the predominate lending agencies to private obligors; they account respectively for 55 percent and 32 percent of total U.S. Government private foreign credit exposure (Table A7, p. 59).
- EXIM and OPIC also insure against risk arising from transactions with or investments in private parties. OPIC's political risk program comprises nearly 85 percent of the \$8 billion private insurance maximum contingent liability total (Table A10, p. 70).

B. U.S. Government Foreign Credit Exposure

1) Foreign Credit Exposure by Category

U.S. Government (USG) foreign credit exposure was approximately \$121.7 billion on December 31, 2004* (see Figure 1), a slight increase from \$120.4 billion in 2003 (see Figure 2).

Figure 1
U.S. Government Foreign Credit Exposure
by Category of Transaction
12/31/2004
\$121.7 billion



Individual values may not sum to total due to independent rounding.

Figure 1 shows that guarantees made in support of private loans and transactions with foreign entities were the most important source of USG foreign

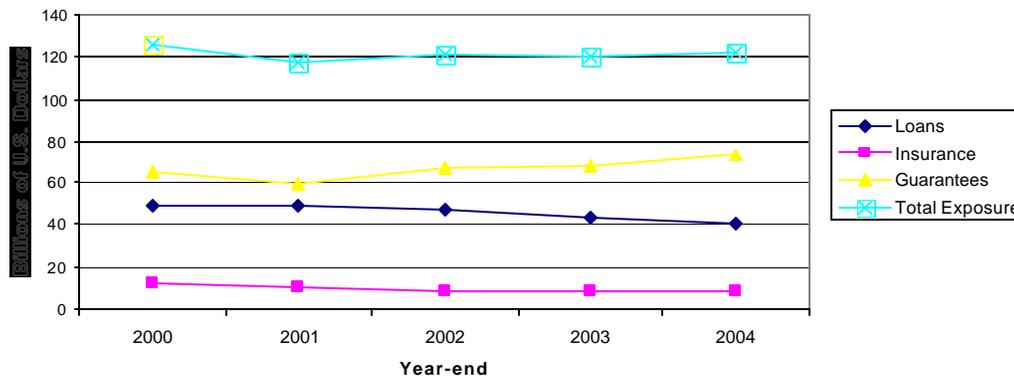
credit exposure at the end of 2004. During the course of the year, guarantees increased by \$5.1 billion, contributing \$73 billion or 60 percent of the USG's foreign credit exposure.

Direct loans to foreign entities remain a significant source of exposure but are declining in importance over time. At the end of 2000, direct loans by USG agencies amounted to \$49 billion. Four years later the total had slipped to \$40.3 billion, and the percentage of exposure to roughly 33 percent. (see Figure 2). The decline in the amount outstanding has been fairly steady; loans declined by \$3.3 billion in 2004.

The smallest category of exposure, \$8.4 billion or 7 percent of the total, is associated with insurance offered in support of private loans to, investments in, and transactions with foreign entities. Like direct loans, the amount of insurance in place has fallen in recent years. The one-half billion dollar decline in 2004 continued the steady decline from \$12 billion at year-end 2000.

The decline in direct lending shown in Figure 2 is associated with a parallel decline in sovereign foreign credit exposure. At the end of 2000, sovereign credit exposure was \$91 billion. By December 31, 2004 sovereign foreign credit exposure had declined by approximately \$11.3 billion, or 12.4 percent, to \$79.7 billion.

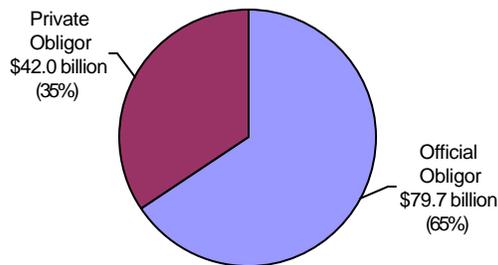
Figure 2
U.S. Government Foreign Credit Exposure
at Year-end 2000-2004 by Category of Transaction



* Note: World War I indebtedness is reported separately in Section E (3). Short-term indebtedness is also reported separately in Section E (4).

When the books were closed in 2004, sovereign governments and other official entities (“sovereign exposure”) accounted for about 65 percent of foreign credit exposure (see Figure 3).

Figure 3
U.S. Government Foreign Credit Exposure
by Type of Foreign Entity
12/31/2004
\$121.7 billion



Individual values may not sum to total due to independent rounding.

In contrast, private exposure has been steadily increasing following a slight decline in 2001. Over four years, the increase was \$8.6 billion, or 25.7% (see Figure 4). By the end of 2004, exposure to private foreign entities (“private exposure”) reached \$42 billion, or 35 percent of the total.

2) Foreign Credit Exposure by Type of Foreign Entity

a) Sovereign Exposure

USG exposure to sovereign and other official entities declined from \$81.4 billion at the end of the 2003 to \$79.7 billion at the end of 2004 (see Table A2, p. 43). The \$1.7 billion decrease was entirely accounted for by a \$3.3 billion drop in direct loans; loan guarantees increased by \$1.9 billion.

The absolute decline in sovereign exposure is attributable to a decline in exposure generated by direct loans, slightly offset by an increase in guarantees. By the end of 2004, direct loan exposure had fallen to \$37.3 billion, or 47 percent of the total sovereign exposure (see Figure 5).

USG agencies’ guarantees of private loans to foreign governments and other official foreign entities rose to \$42.2 billion, or 53 percent of sovereign exposure. USG agencies’ insurance of private loans and transactions with foreign sovereign entities added another \$0.2 billion, or less than one percent, to sovereign exposure.

Sovereign exposure through direct loans has continued to decline in recent years. The cumulative decline since 2000 reached \$9.6 billion at the end

Figure 4
U.S. Government Foreign Credit Exposure
at Year-end 2000-2004 by Type of Foreign Entity

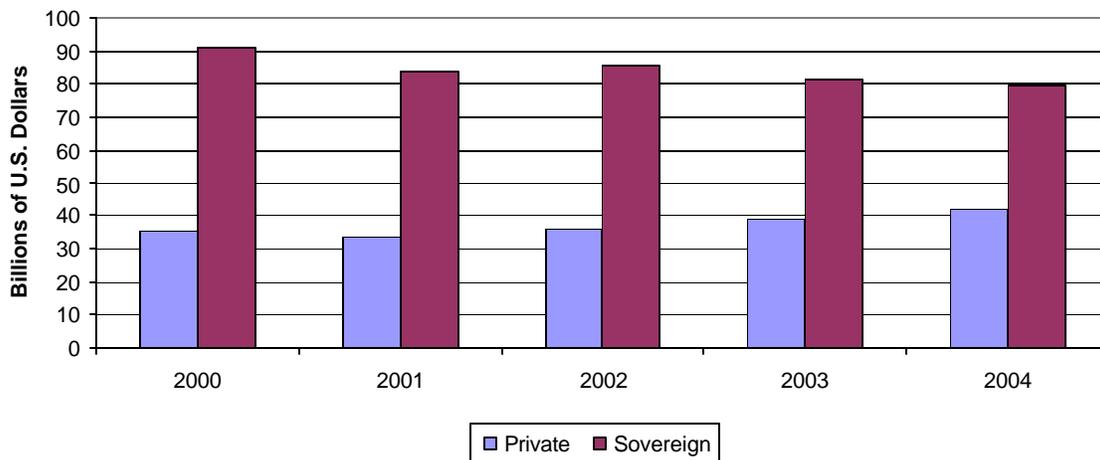
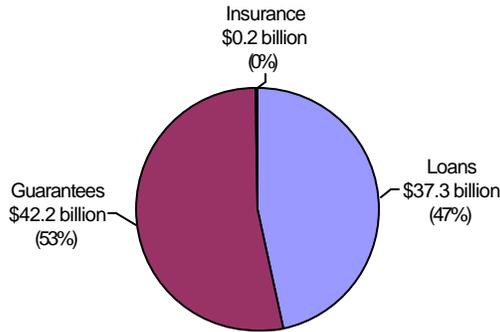


Figure 5
U.S. Government Sovereign Foreign Credit Exposure
by Category of Transaction
12/31/2004
\$79.7 billion



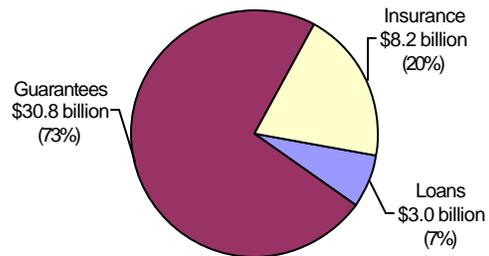
Individual values may not sum to total due to independent rounding.

of 2004. Sovereign exposure on guarantees has remained nearly flat since 2000, with the outstanding amount averaging \$40.35 billion over the last four years (see Figure 6). Sovereign exposure on insurance, never a major USG credit program, declined 71.4 percent from \$0.7 billion in 2000 to about \$0.2 billion in 2004.

b) Private Exposure

USG exposure to foreign private entities on December 31, 2004, was \$42 billion, an increase of

Figure 7
Private Foreign Credit Exposure
by Category of Transaction
12/31/2004
\$42.0 billion



Individual values may not sum to total due to independent rounding.

\$3 billion over year-end 2003 (see Figure 7). However, the grand total masks a significant shift in the type of financial instrument used (see Figure 8).

Private exposure on guarantees has increased steadily from \$21.7 billion at year-end 2000 to approximately \$30.8 billion by year-end 2004, a five-year increase of 42 percent. In contrast, private exposure on insurance has dropped dramatically from its year-end 2000 high of \$11.4 billion to \$8.2 billion at year-end 2004, which represents a 28.1 percent general decline over the period (see Figure 8).

Figure 6
U.S. Government
Sovereign Foreign Credit Exposure
by Category of Transaction
at Year-end 2000-2004

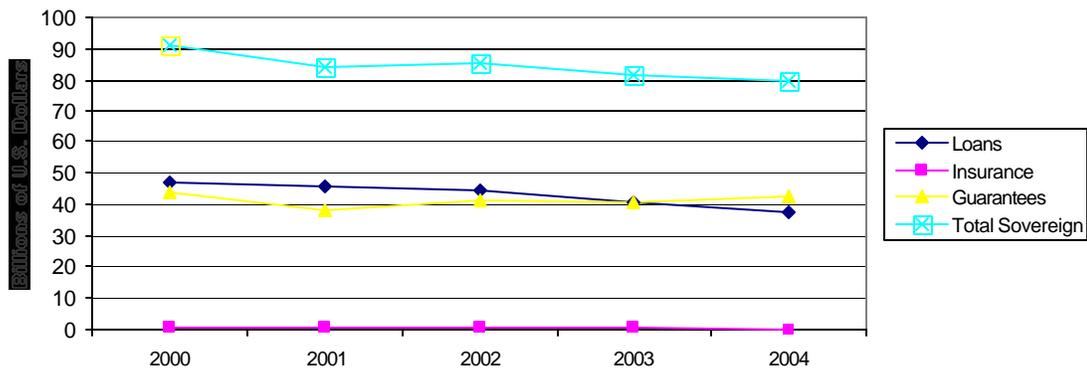
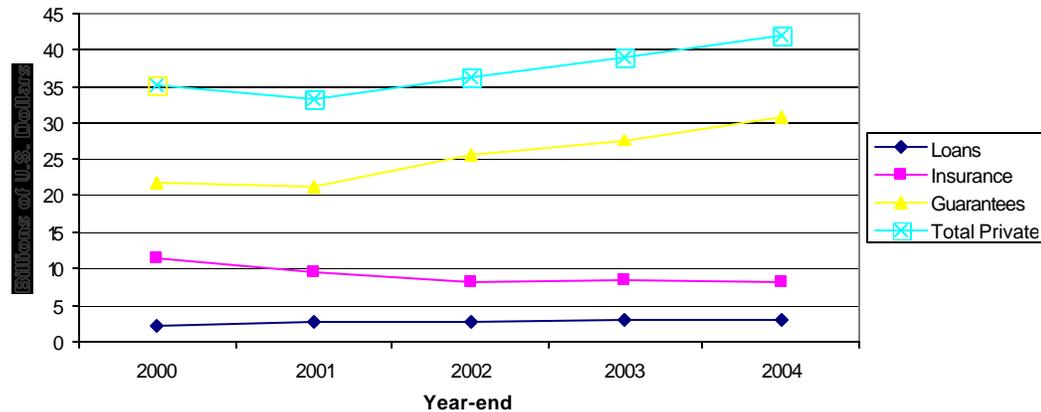


Figure 8
U.S. Government
Private Foreign Credit Exposure
by Category of Transaction
at Year-end 2000-2004



3) Foreign Credit Exposure by Credit Rating

The Interagency Country Risk Assessment System (ICRAS) was created to fulfill a requirement under the Federal Credit Reform Act of 1990 that mandates all U.S. government agencies and programs providing cross-border loans, guarantees, or insurance to adopt a common standard for assessing country risk and estimating program costs.

As currently implemented, the USG Inter-Agency Country Risk Assessment System (ICRAS) is comprised of six general categories: A, B, C, D, E, and F. Each letter corresponds to a different credit rating. Letter A corresponds to the highest credit rating a country can achieve and letter F corresponds to the lowest credit rating. Countries, dependencies, and regional groupings which have not been rated are included in a N/A category. A country's ICRAS rating is subject to change; therefore, the composition of foreign credit exposure by ICRAS rating may vary from year to year due to changes in (1) new exposure, (2) repayment of existing obligations, (3) forgiveness of existing obligations, and (4) changes in borrowers ICRAS credit ratings.

Figures 9 and 11 show the composition, by USG lending agency, of official and private foreign credit exposure, respectively, for year-end 2004. Each agency's portfolio is organized by ICRAS

rating. In Figure 9, official foreign credit exposure is borne by AID, DOD, EXIM, FMS and USDA. In Figure 11, private foreign credit exposure is borne by AID, EXIM, OPIC, DOT and USDA.

Figures 10 and 12 show the change in composition of official and private foreign credit exposure, respectively, by ICRAS rating for year-end 1998 through 2004. As the graphs illustrate, the composition of exposure is indeed dynamic.

The ICRAS system is not used to evaluate all programs that contribute to USG exposure. ICRAS ratings are applied to all lending and guarantee programs but political risk insurance designed to protect against specific political events is excluded from coverage. Since ICRAS ratings are not available for these programs, Figures 9 through 12 exclude "political risk insurance." Tables A6 and A10 show breakdowns of political risk insurance by region, agency, and obligor type.

Figure 9
Distribution of U.S. Government Foreign Credit Exposure to
Sovereign and Other Foreign Official Borrowers by Agency and
ICRAS Rating (Excluding Political Risk Insurance)
as of 12/31/2004
\$79.7 billion

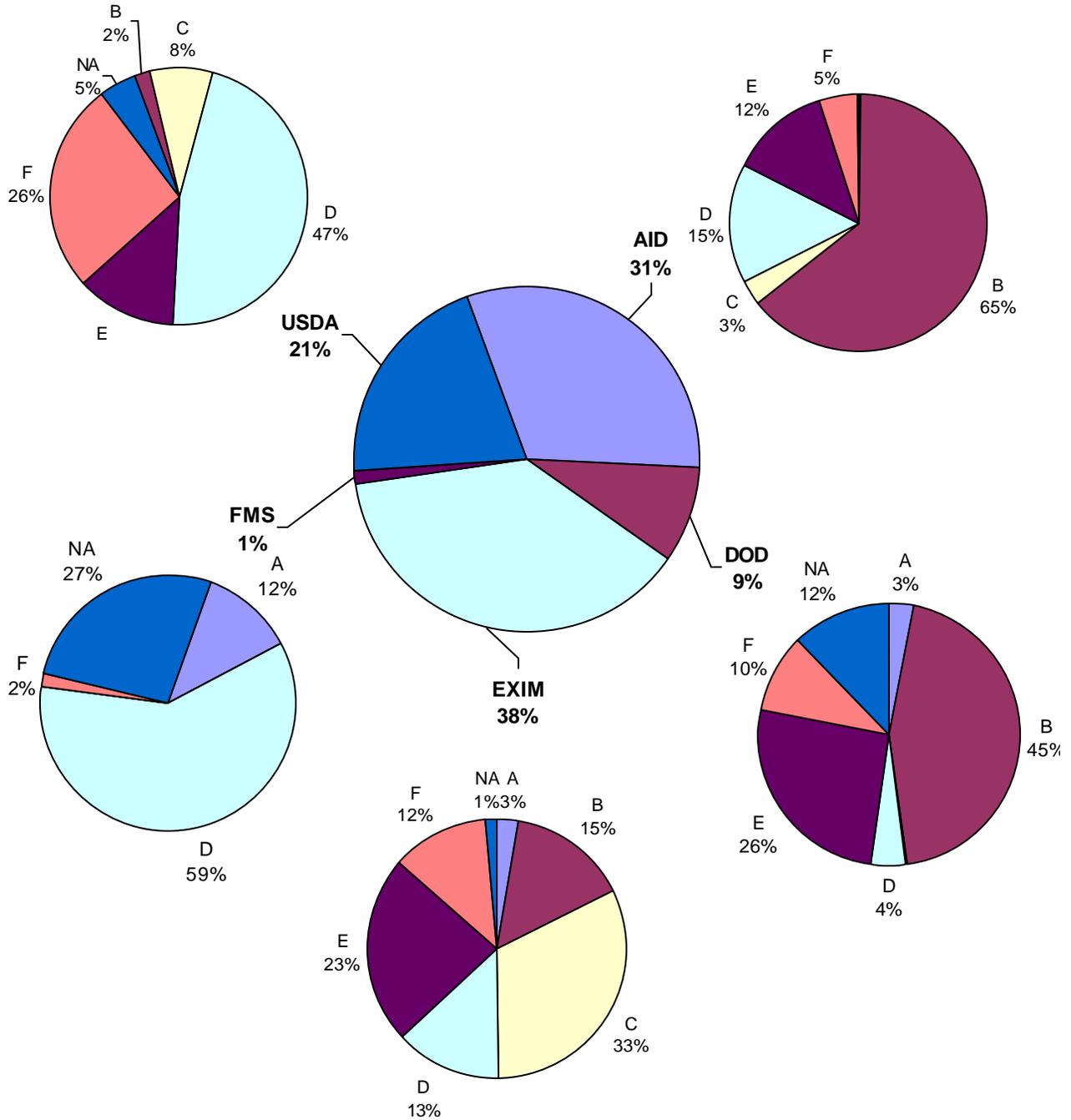


Figure 10
U.S. Government Foreign Credit Exposure to Sovereign and Other Foreign Official Borrowers by ICRAS Rating (Excluding Political Risk Insurance)

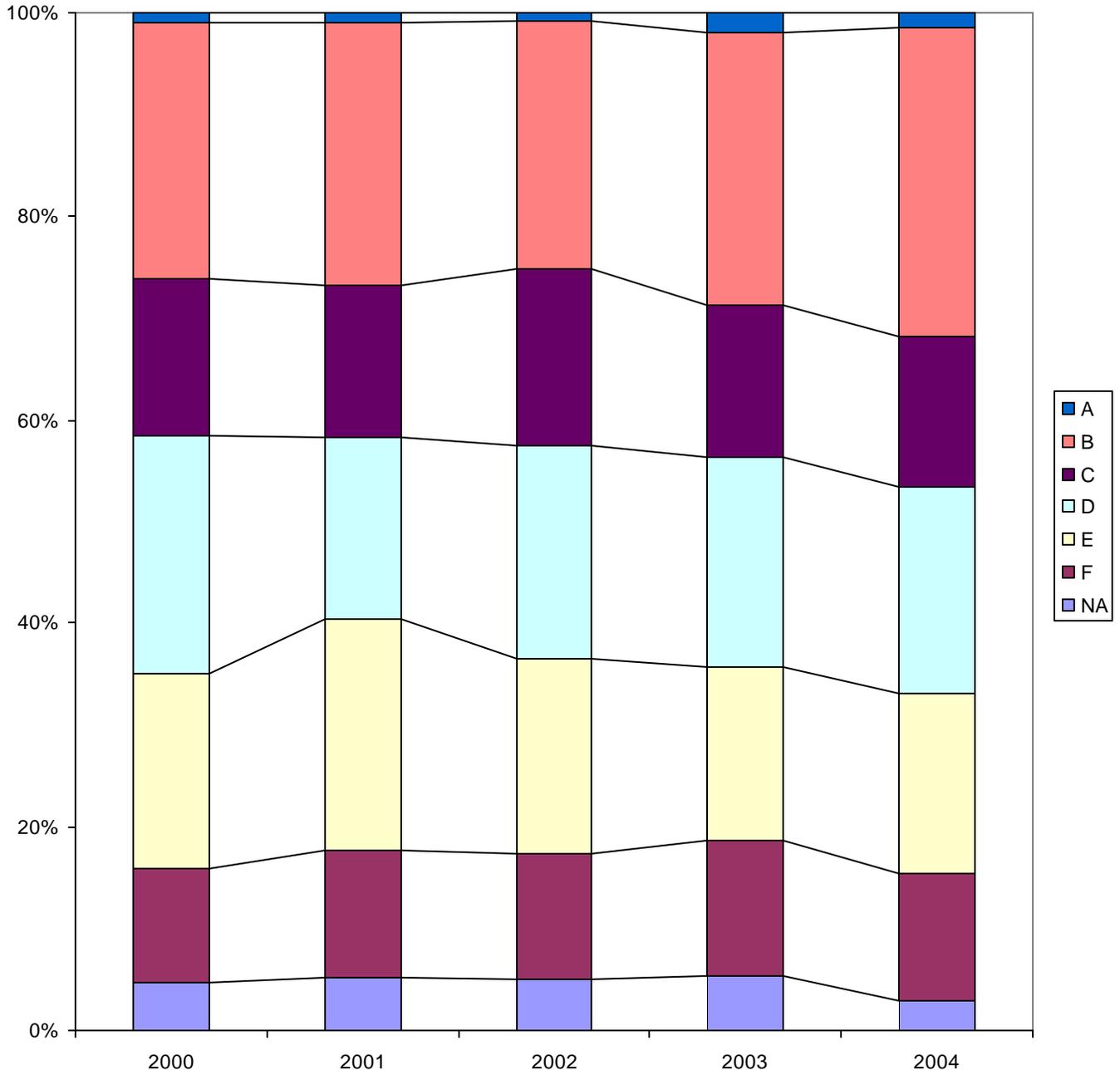


Figure 11
Distribution of U.S. Government Foreign Credit Exposure to
Private Foreign Borrowers by Agency and ICRAS Rating
(Excluding Political Risk Insurance)
as of 12/31/2004
\$35.2 billion

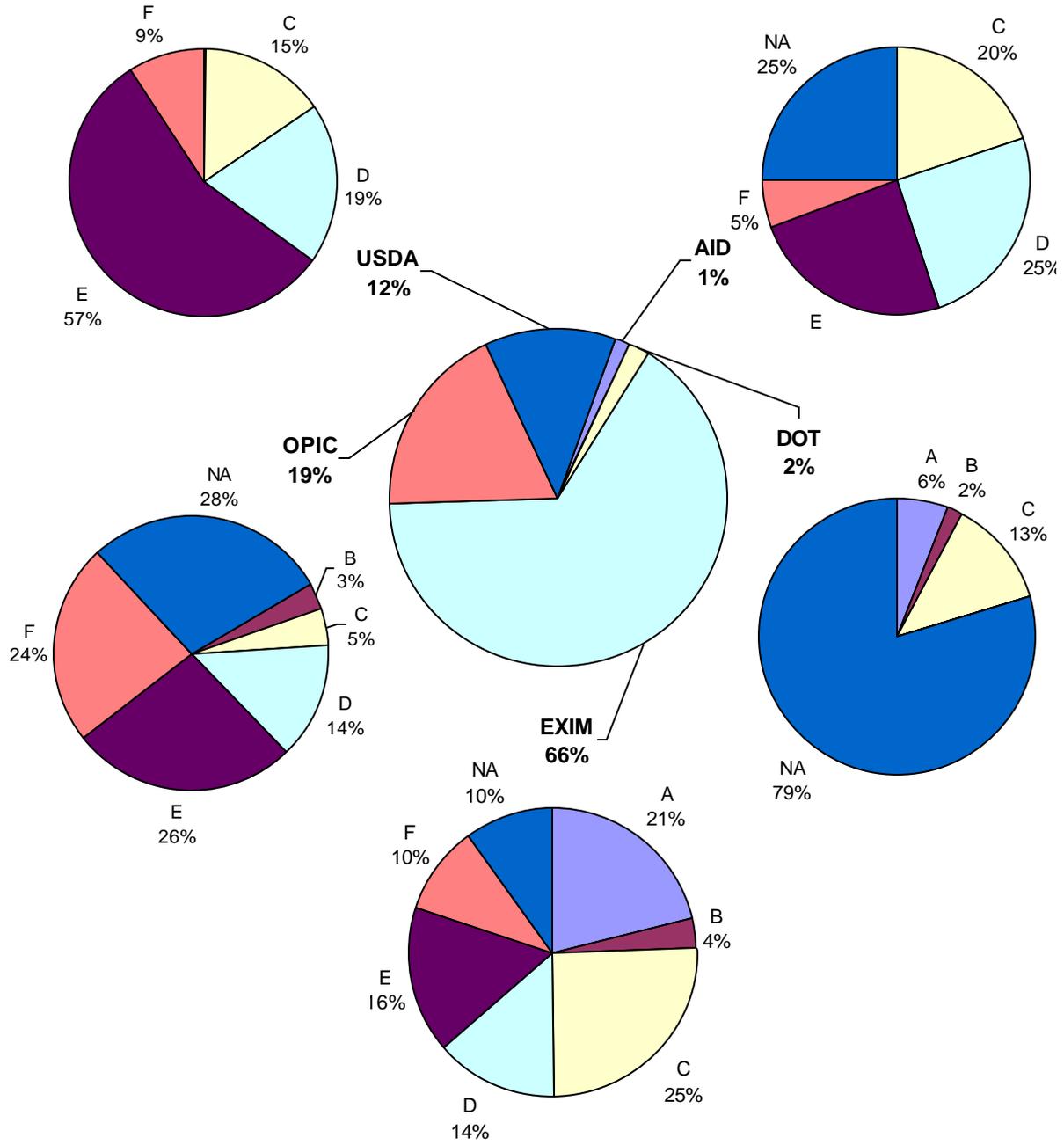
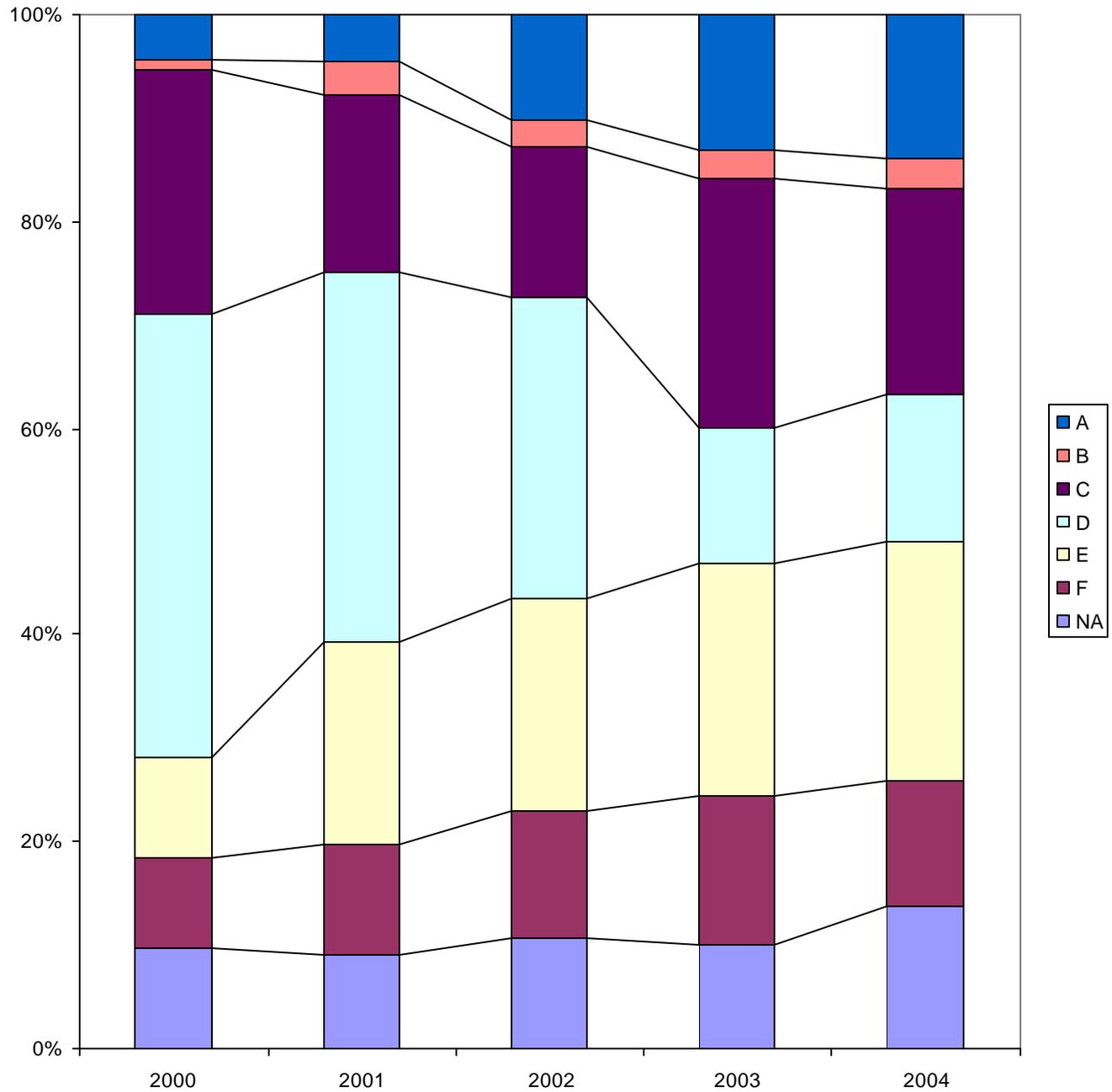


Figure 12
U.S. Government Foreign Credit Exposure to Foreign Private
Borrowers by ICRAS Rating
(Excluding Political Risk Insurance)



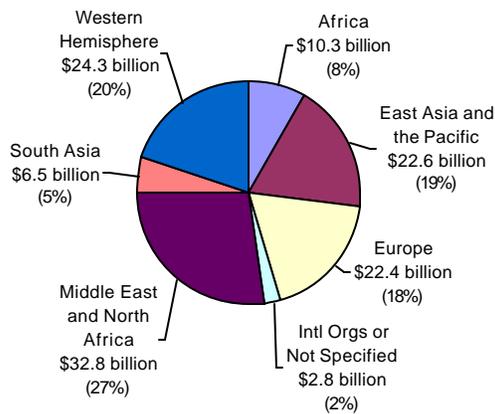
4) Foreign Credit Exposure by Region

USG foreign credit exposure was broadly distributed by geographic region at the end of 2004. The region with the largest share on December 31, 2004, was the Middle East and North Africa, at \$32.8 billion, or 27 percent (see Figure 13). The Western Hemisphere contributed \$24.3 billion, or 20 percent; East Asia and the Pacific contributed \$22.6 billion, or 20 percent; East Asia and the Pacific and Europe contributed \$22.6 billion and \$22.4 billion, respectively, or approximately 19 and 18 percent each; Africa contributed \$10.3 billion, or 8 percent; and South Asia contributed \$6.5 billion, or 5 percent, to U.S. foreign credit exposure. The smallest contributors to overall U.S. foreign credit exposure were International Organizations and non-specified obligors, which comprise those organizations and obligors that do not fall under any specific region. This category accounted for only \$2.8 billion, or approximately 2 percent, of foreign credit exposure.

5) Foreign Credit Exposure to Regional and International Organizations

Credits and guarantees extended to regional and international organizations, including official and private entities added about \$4.4 billion, or nearly 3.6 percent, to total USG foreign credit exposure (see Table A1, p. 42).

Figure 13
U.S. Government Total Foreign Credit Exposure
by Region
12/31/2004
\$121.7 billion



Individual values may not sum to total due to independent rounding.

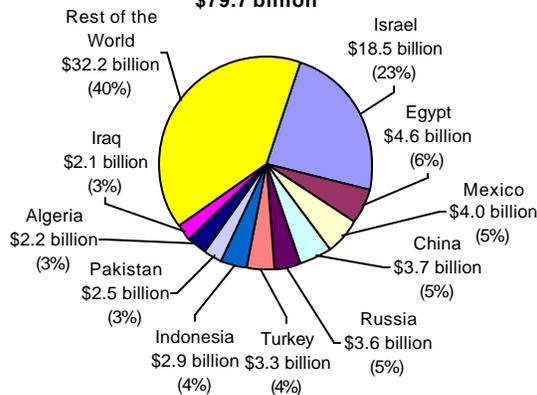
C. U.S. Government Sovereign Loans, Guarantees of Sovereign Debt, and Insurance

1) Sovereign Foreign Credit by Country, Region, and Agency

a) By Country

Approximately 59.6 percent, or about \$47.5 billion, of foreign credit exposure to sovereign and other foreign official borrowers on December 31, 2004, stemmed from just ten countries (see Figure 14). Table A2 (p. 43) shows total foreign credit exposure to sovereign borrowers by region, concessionality, and agency as of December 31, 2004.

Figure 14
U.S. Government Foreign Credit Exposure
Largest Sovereign Borrowers
12/31/2004
\$79.7 billion

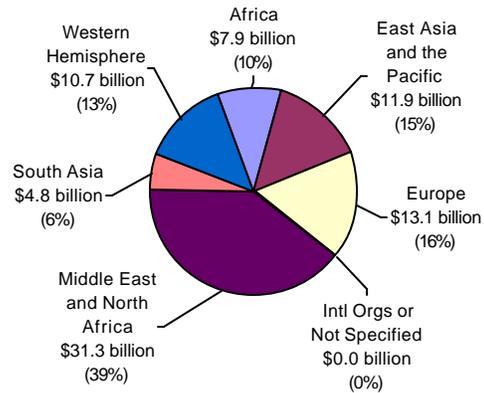


Individual values may not sum to total due to independent rounding.

b) By Region

Countries in the Middle East and North Africa account for \$31.3 billion, or nearly 39 percent, of foreign credit exposure to sovereign borrowers (see Figure 15).

Figure 15
U.S. Government Sovereign
Foreign Credit Exposure
by Region
12/31/2004
\$79.7 billion

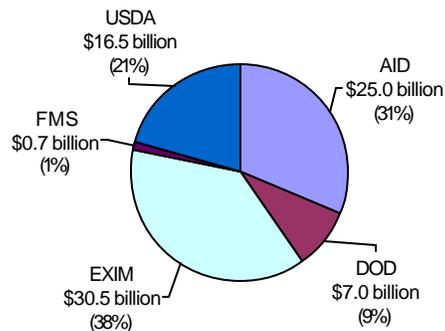


Individual values may not sum to total due to independent rounding.

c) By Agency

Approximately \$30.5 billion, or nearly 38 percent, of foreign credit exposure to sovereign borrowers was borne by EXIM (see Figure 16).

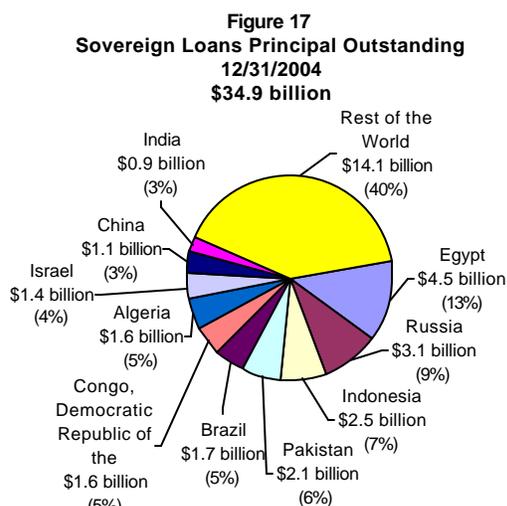
Figure 16
U.S. Government Sovereign Foreign Credit
Exposure
by Agency
12/31/2004
\$79.7 billion



Individual values may not sum to total due to independent rounding.

2) U.S. Government Direct Loans to Sovereign Governments and Foreign Official Entities

The principal outstanding on direct loans to sovereign obligors was \$34.9 billion on December 31, 2004, down from \$38.2 billion at the end of 2003. These loans are geographically concentrated. Ten countries accounted for 60% or about \$20.8 billion. Figure 17 shows the ten countries with the largest principal outstanding amounts on direct loans.



Individual values may not sum to total due to independent rounding.

Not all payments from sovereign obligors were current. About \$1.7 billion, or 4.8 percent of sovereign principal outstanding, was in arrears on December 31, 2004. On this same date, arrears on interest and fees amounted to \$2.4 billion. Table 1 shows the ten countries with the largest arrears to the U.S., which totaled \$3.4 billion, or 82.9 percent of arrearages due from all sovereign obligors.

In the aggregate, scheduled principal payments for 2005 were \$3.3 billion or 9.4 percent of outstanding loans to sovereign obligors on December 31, 2004, while scheduled interest payments for 2005 were \$1.5 billion or 4.2 percent of outstanding loans to sovereign obligors on December 31, 2004. In the five years 2005-2009, \$14.5 billion of principal is scheduled to be repaid, which is 41.5 percent of the outstanding foreign

loans to sovereign obligors as of December 31, 2004.

Table 1
Largest Sovereign Loan Arrears
As of 12/31/2004
(in Millions of U.S. Dollars)

Country	Principal In Arrears	Interest and Fees in Arrears	Total in Arrears ¹
Sudan	338.8	1079.5	1418.3
Somalia	140.8	372.6	513.4
Cambodia	125.5	200.9	326.4
Liberia	161.0	157.2	318.2
Syria	134.0	161.6	295.5
Argentina	121.5	53.8	175.3
Nigeria	82.2	26.4	108.6
Dominican Republic	77.7	17.6	95.3
Afghanistan	47.0	30.1	77.1
Iraq	35.2	37.6	72.8
Ten Country Total	1263.6	2137.2	3400.8

Individual values may not sum to totals due to independent rounding.

¹ Arrears are shown as reported to the Foreign Credit Reporting by the agencies. The Arrears amounts for some countries have been cleared in principle by the Paris Club actions, but the reorganization and posting process was not completed by December 31, 2004.

During 2000-2004 sovereign obligors repaid \$14 billion of principal on USG direct loans (*see Figure 18*). In addition, \$8.5 billion in interest and fees was paid.

Table A3 (p. 48) shows the breakdown of outstanding principal on USG direct loans to sovereign obligors at year-end 2004 by region, concessionality, and agency. Note that the total amounts of concessional are slightly less than the total amount of non-concessional loans, non-concessional loans contributing about 52.4 percent of the total sovereign loan principal outstanding.

3) U.S. Government Guarantees of Private Loans to Sovereign Governments and Foreign Official Entities

There was \$35.3 billion in private loans disbursed and still outstanding on December 31, 2004, to sovereign and other foreign official obligors, which were guaranteed by USG agencies ("Sovereign Guarantees"), as compared to \$32.5

Figure 18
Sovereign Loan Payments
During Calendar Years 2000-2004

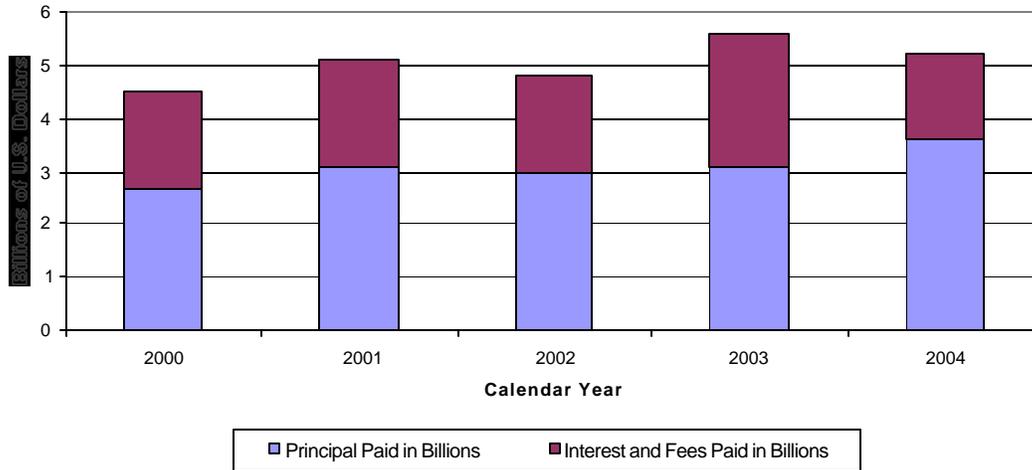
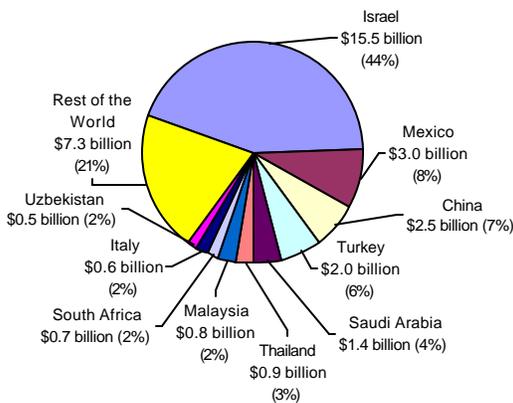


Figure 19
Sovereign Guarantees Principal Outstanding
12/31/2004
\$35.3 billion



Individual values may not sum to total due to independent rounding.

billion on December 31, 2003. Figure 19 shows the ten countries with the largest amounts of principal outstanding on sovereign guarantees, and Table A4 (p. 52) shows sovereign guarantee principal and claims outstanding amounts broken down by region, agency, and program.

At the end of 2004, USG agencies had \$2.3 bil-

lion of claims in arrears as a result of guaranteed sovereign lending. Claims arise under a guarantee when the USG (guarantor) pays a lender for a defaulted payment, and in consequence obtains the right to claim payment from the borrower. Table 2 shows the ten countries with the greatest amounts of guarantee claims outstanding (in arrears) as of December 31, 2004, which represent 99.4 percent of the total amount outstanding.

Table 2
Largest Sovereign Guarantee Claims Outstanding
As of 12/31/2004
(In Millions of U.S. Dollars)

Country	Claims Outstanding
Iraq	2027.2
Indonesia	95.7
Zimbabwe	37.3
Yugoslavia (Former)	28.7
Cote d'Ivoire	15.7
Suriname	14.5
Nauru	13.2
India	6.4
Ghana	4.8
Cameroon	4.0
Ten Country Total	2,247.5

Individual values may not sum to totals due to independent rounding.

Scheduled principal payments on these credits for 2005 totaled \$3.5 billion or 9.9 percent of outstanding amounts on December 31, 2004, while scheduled interest payments for 2005 were approximately \$1.5 billion or nearly 4.2 percent of outstanding amounts on December 31, 2004. Over 2005-2009, \$15.7 billion of principal is scheduled to be repaid to private lenders, equivalent to 44.6 percent of outstanding guaranteed loans to sovereign obligors.

The USG reorganized \$10.3 million in claims on guaranteed private loans to a number of sovereign countries, which were in default, or in imminent default, in 2004.

Table A4 (p. 52) shows principal outstanding on USG guarantees of private loans to sovereign obligors by geographic region, agency, and program. Nearly 91.6 percent of sovereign loan guarantees were made by AID and EXIM.

4) Bilateral Debt Reduction FY 1990-2005

Since FY 1990, \$23.1 billion of foreign sovereign indebtedness has been reduced through various legislative measures and U.S. bilateral negotiations under the authority of the U.S. Congress (*see Table A5, p. 54*).

The debt reduction information in Table A5 is on a fiscal year basis, rather than the calendar year basis of the remainder of the publication, and indicates the entire nominal commitment made during the indicated fiscal year to reduce the debt of the specified countries. Although the budgetary obligation is committed when the Paris Club Agreed Minute is signed, in some cases actual agency implementation may occur over a period of years according to the conditions of the Paris Club agreement.

Because of the time lags involved in working out the technical details of U.S. bilateral debt reorganization agreements, including any U.S. agencies' implementing agreements, the implementation of agreed to Paris Club terms is often spread over several years, with various required conditions, milestones, and deadlines.

Note: Sovereign indebtedness arising from direct loans and guaranteed loans is treated in the Paris Club. Insurance claims are not treated in the Paris Club or other international forums.

5) U.S. Government Insurance of Private Loans to Sovereign Governments and Foreign Official Entities

Political risk insurance covers events beyond the control of the borrower, such as: political violence (war); government intervention or expropriation; cancellation of an export or import license; transfer risk; or inconvertibility risk (the inability to purchase U.S. dollars in a legal market).

Commercial risk insurance covers the risk of nonpayment by a non-sovereign or private sector buyer or borrower arising from default, insolvency, and/or failure to take delivery of goods that have been shipped according to the supply contract.

At year-end 2004, 22.5 percent of the \$187.8 million maximum contingent liability amounts of sovereign political and commercial risk insurance covered transactions with Mexico (*see Table A6, p. 58*).

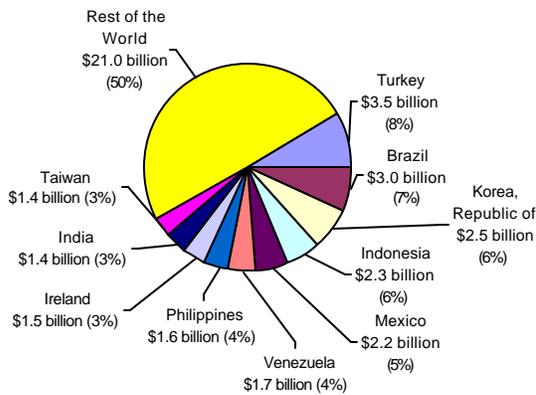
D. U.S. Government Private Loans, Guarantees of Sovereign Debt, and Insurance

1) Private Foreign Credit Exposure by Country, Region, and Agency

a) By Country

Table A7 (p. 59) shows total private foreign credit exposure by region, country, concessionality, and agency as of December 31, 2004. Over fifty percent, or \$22.5 billion, of private foreign credit exposure on December 31, 2004, was owed by just ten countries (see Figure 20).

Figure 20
U.S. Government Foreign Credit Exposure To Private Entities by Country 12/31/2004 \$42.0 billion

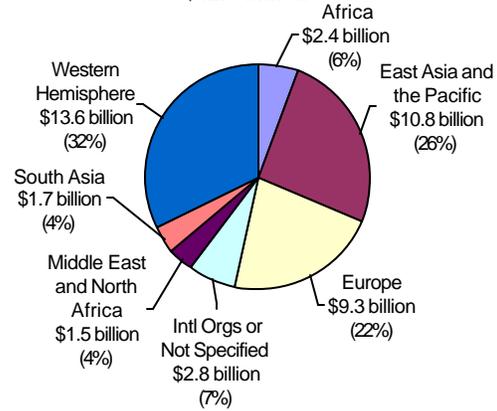


Individual values may not sum to total due to independent rounding.

b) By Region

Exposure was broadly distributed by region. Approximately \$13.6 billion, or over 32 percent, of the world total private foreign credit exposure was to countries in the Western Hemisphere, and an additional \$10.8 billion, or almost 26 percent, of private exposure in East Asia and the Pacific (see Figure 21).

Figure 21
U.S. Government Foreign Credit Exposure To Private Entities by Region 12/31/2004 \$42.0 billion

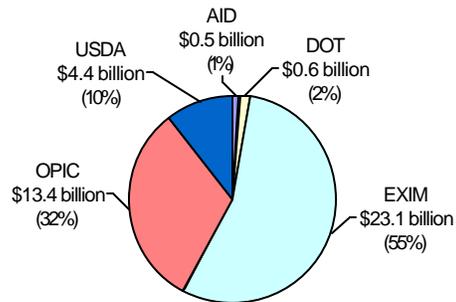


Individual values may not sum to total due to independent rounding.

c) By Agency

Fifty-five percent, or \$23.1 billion, of USG foreign credit exposure to private entities was held by EXIM (see Figure 22).

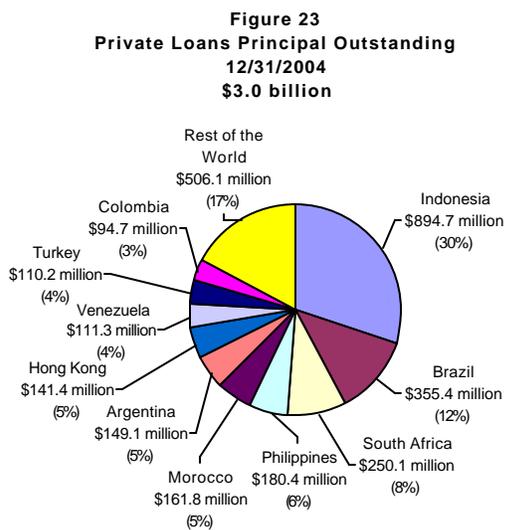
Figure 22
U.S. Government Foreign Credit Exposure To Private Entities by Agency 12/31/2004 \$42.0 billion



Individual values may not sum to total due to independent rounding.

2) U.S. Government Direct Loans to Foreign Private Entities

The total amount of principal outstanding on direct loans to private obligors remained nearly flat against the year-end 2003 amount of \$2.9 billion. As of December 31, 2004, approximately 82.9 percent, or \$2.4 billion, of the total principal outstanding on direct loans to foreign private obligors was concentrated in just ten countries (*see Figure 23*).



Individual values may not sum to total due to independent rounding.

Scheduled principal payments in 2005 were \$271.2 million or 9.2 percent of outstanding loans to foreign private obligors on December 31, 2004, while scheduled interest payments for 2005 were \$103.6 million, or equivalent to 3.5 percent of these loans. In the period 2005-2009, \$1.4 billion of principal, or 48.4 percent of outstanding loans, is scheduled to be repaid by foreign private obligors.

On December 31, 2004, there was \$71.7 million of total principal in arrears, as well as \$18.1 million of interest and late fees in arrears. The amount of private principal in arrears was equivalent to 2.4 percent of private obligors' principal outstanding. The ten countries that had the largest totals of private arrears in the amount of \$85.6 million, accounted for 95.3 percent of

all private obligors' total arrearages (*see Table 3*).

Table 3
Largest Private Arrears
As of 12/31/2004
(in Millions of U.S. Dollars)

Country	Principal In Arrears	Interest and Fees in Arrears	Total in Arrears
Thailand	49.5	9.9	59.4
Philippines	9.5	1.2	10.8
Indonesia	7.3	1.4	8.7
India	1.3	0.4	1.7
Somalia	0.8	0.8	1.6
Argentina	0.0	1.0	1.0
Antigua and Barbuda	0.2	0.7	0.8
Ghana	0.6	0.1	0.7
Brazil	0.3	0.2	0.5
Georgia	0.1	0.3	0.5
Ten Country Total	69.5	16.1	85.6

Individual values may not sum to totals due to independent rounding.

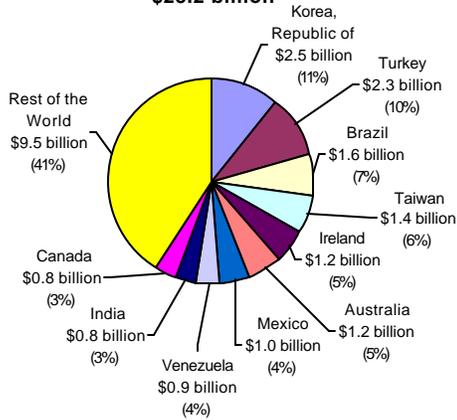
During the five-year period 2000-2004, the principal repaid by foreign private obligors to the USG on direct loans amounted to \$2.5 billion.

Table A8 (p. 64) shows outstanding principal on USG direct loans to private foreign entities by geographic region, concessionality, and program. This table indicates that the majority of these loans were owed to EXIM.

3) U.S. Government Guarantees of Private Loans to Foreign Private Entities

There was \$23.2 billion outstanding in private loans to private foreign obligors that were guaranteed by USG agencies ("Private Guarantees") on December 31, 2004, compared to \$21.7 billion on December 31, 2003. Figure 24 shows the ten countries with the largest amounts of principal outstanding on private guarantees, and Table A9 (p. 67) shows both principal and claims outstanding amounts broken down by region, country and agency.

Figure 24
Private Guarantees Principal Outstanding
12/31/2004
\$23.2 billion



Individual values may not sum to total due to independent rounding.

Principal payments scheduled to be paid in 2005 were \$3.2 billion or 13.7 percent of outstanding principal amounts on December 31, 2004, while scheduled interest payments for 2005 were \$447.1 million or 1.9 percent of the principal outstanding. Over the period 2005-2009, \$12.5 billion of principal is scheduled to be paid to private lenders, or 53.9 percent of outstanding principal on guaranteed credits to foreign private obligors. In addition, \$1.8 billion in interest payments, or 7.9 percent of the principal outstanding, is scheduled to be paid during this period.

When guaranteed loans are not repaid promptly, the lender is reimbursed by the USG and the USG acquires a claim on the foreign obligor. As of December 31, 2004, the USG had acquired almost \$1 billion in such claims (see Table A9, p. 67). Table 4 shows the ten countries with the largest amounts of claims in arrears on private guarantees, which account for 88.2 percent of total private guaranteed claims outstanding.

During the five-year period 2000-2004, the principal repaid by private foreign obligors to private lenders on loans under USG guarantees amounted to \$16.7 billion. Over the same period, nearly \$0.4 billion in interest was paid to private lenders on these loans. Figure 25 shows these payments from 2000 to 2004.

Table 4
Largest Private Guarantee Claims Outstanding
As of 12/31/2004
(in Millions of U.S. Dollars)

Country	Claims Outstanding
Argentina	246.0
Indonesia	191.9
Philippines	100.5
Mexico	98.0
Dominican Republic	72.4
Brazil	70.3
Ghana	41.0
Peru	22.2
India	21.8
Russia	15.2
Ten Country Total	879.3

Individual values may not sum to totals due to independent rounding.

Table A9 (p. 67) provides a breakdown of outstanding principal and claims on USG guarantees to private foreign entities by geographic region, country, and agency.

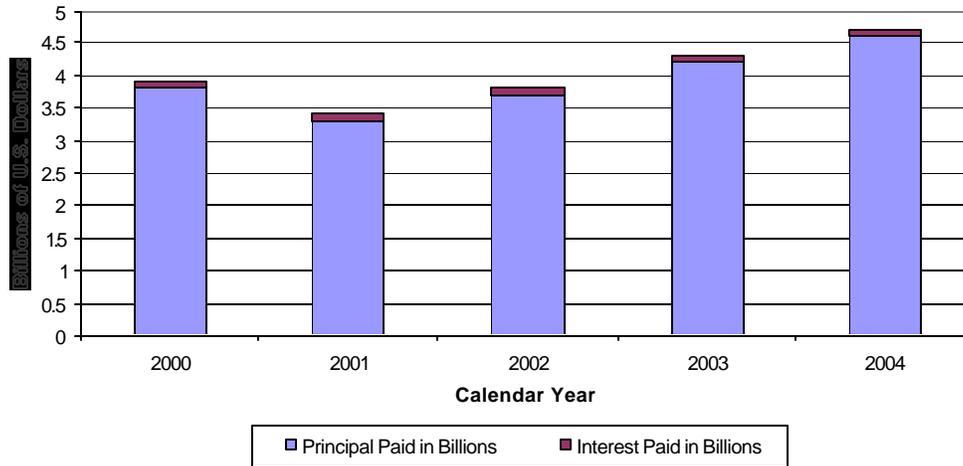
4) U.S. Government Insurance of Private Loans to and Investments in Foreign Private Entities

Political risk insurance covers events beyond the control of the buyer, caused by government action, such as: political violence (war); government intervention or expropriation; cancellation of an export or import license; transfer risk; or inconvertibility risk (the inability to purchase U.S. dollars in a legal market).

Commercial risk insurance covers the risk of non-payment by a non-sovereign or private sector buyer or borrower arising from default, insolvency, and/or failure to take delivery of goods that have been shipped according to the supply contract.

USG agencies insure over \$8 billion of private transactions with and investments in foreign private entities. The majority of this insurance, in the amount of \$6.8 billion or 85 percent of the

Figure 25
Private Guaranteed Loans
Principal and Interest Paid 2000-2004



total, covers political risks. Nearly 38.5 percent of the \$6.8 billion of private political risk insurance covers transactions with and investments in private entities in the Western Hemisphere. Table A10 (p. 70) shows the breakdown of private insurance by country and region, including claims outstanding amounts.

E. Amounts due the U.S. Government**1) Amounts due from Sovereign and Other Official Foreign Entities**

While total exposure to foreign official entities was 79.7 billion at the end of 2004, the amount actually due from these obligors was substantially less. The total amount due the USG from sovereign and other foreign official obligors as of December 31, 2004 was \$39.6 billion, down about \$3.4 billion from the amount due at year-end 2003. Table 5 makes explicit that amounts guaranteed or insured by the USG, remain a contingent liability of the U.S. with no current corresponding claim unless and until: (1) the borrower defaults on a guaranteed or insured party; (2) the USG pays out to said party; and (3) the borrower does not fully repay the USG. The following table also breaks out country exposure into (1) loan principal outstanding, including principal arrears; (2) interest and fees in arrears; and (3) guarantee and insurance claims outstanding.

Table 5
Amounts Due the U.S. Government from Sovereign
and Other Foreign Official Obligor as of 12/31/2004
(In Millions of Dollars)

Regions, Countries, and Dependencies	Total Due to U.S. Government	Principal Outstanding	Interest and Fees in Arrears	Claims Outstanding
World Total	39,559.4	34,864.4	2,424.7	2,270.3
Africa				
Angola	49.0	48.2	0.8	
Botswana	9.1	9.1		
Cameroon	43.3	38.5	0.9	4.0
Central African Republic	10.3	8.7	1.5	
Congo, Democratic Republic of the	1,692.1	1,649.6	42.4	
Congo, Republic of the	62.9	51.3	11.6	
Cote d'Ivoire	344.3	307.6	21.0	15.7
Eritrea	29.2	29.2		
Ethiopia	71.3	69.4	1.9	
Gabon	68.4	65.3	3.1	
Ghana	19.2	14.3	0.1	4.8
Guinea	130.4	121.1	9.3	
Kenya	56.8	55.3	0.2	1.4
Liberia	373.1	215.9	157.2	
Madagascar	37.1	37.1		
Mali	0.0	0.0	0.0	
Niger	10.2	9.8	0.4	
Nigeria	949.5	923.1	26.4	
Rwanda	1.4	0.6	0.1	0.7
Senegal	5.0	4.6	0.4	
Sierra Leone	49.8	49.0	0.7	
Somalia	622.0	249.4	372.6	
Sudan	1,715.1	635.6	1,079.5	
Swaziland	6.3	6.3	0.0	
Togo	0.0	0.0		
Zambia	275.3	262.5	12.8	
Zimbabwe	141.7	87.4	16.9	37.4
Africa - Total	6,772.7	4,949.0	1,759.8	64.0

Individual values may not sum to totals due to independent rounding.
0.0 denotes figures too small to appear when rounded to the first decimal place.
Source: U.S. Department of the Treasury Foreign Credit Reporting System

Table 5 (continued)
Amounts Due the U.S. Government from Sovereign
and Other Foreign Official Obligor as of 12/31/2004
(In Millions of Dollars)

Regions, Countries, and Dependencies	Total Due to U.S Government	Principal Outstanding	Interest and Fees in Arrears	Claims Outstanding
East Asia and the Pacific				
Cambodia	406.8	205.9	200.9	
China	1,136.9	1,136.6		0.2
China (Unspecified)	187.2	116.1	71.1	
Indonesia	2,622.0	2,520.6	0.1	101.3
Korea, Republic of	370.6	370.6		0.0
Malaysia	280.3	280.3		
Nauru	13.2			13.2
Philippines	658.9	658.9		
Thailand	62.0	62.0		
Vietnam	106.9	106.9		
East Asia and the Pacific - Total	5,844.7	5,457.9	272.1	114.7
Europe				
Armenia	39.7	39.7	0.0	
Belarus	70.0	70.0		
Bosnia and Herzegovina	29.4	25.9		3.5
Bulgaria	8.4	8.4		
Croatia	54.4	54.4	0.0	
Georgia	40.5	39.6	0.9	
Greece	757.2	757.2		
Latvia	7.0	7.0		
Lithuania	61.6	61.6		
Macedonia, Former Yugoslav Rep. of	63.3	63.3	0.0	0.0
Malta	2.3	2.3		
Moldova	58.3	56.7	1.6	
Poland	934.4	934.4		
Romania	24.3	24.3	0.0	
Russia	3,181.5	3,137.5	44.0	
Serbia and Montenegro	9.2	9.2		
Spain	224.1	224.1		
Tajikistan	18.3	18.3		
Turkey	870.7	870.6	0.1	
Turkmenistan	52.2	44.2	8.0	
Ukraine	239.6	239.6	0.0	
United Kingdom	84.1	84.1		
Uzbekistan	58.8	58.5	0.3	
Yugoslavia (Former)	318.8	287.6	2.3	28.9
Europe - Total	7,208.2	7,118.5	57.2	32.5
Middle East and North Africa				
Algeria	1,624.8	1,624.5		0.3
Egypt	4,528.8	4,528.8		
Iran	1.9	1.9		
Iraq	2,100.0	35.2	37.6	2,027.2
Israel	1,407.5	1,407.5	0.0	
Jordan	411.5	393.7	17.8	
Lebanon	3.0	3.0		
Morocco	378.0	377.9	0.1	
Oman	26.6	26.6		
Syria	399.3	237.7	161.6	
Tunisia	69.0	68.8	0.2	0.0
Yemen	100.2	100.0	0.2	
Middle East and North Africa - Total	11,050.5	8,805.5	217.4	2,027.6

Individual values may not sum to totals due to independent rounding.
0.0 denotes figures too small to appear when rounded to the first decimal place.
Source: U.S. Department of the Treasury Foreign Credit Reporting System

Table 5 (continued)
Amounts Due the U.S. Government from Sovereign
and Other Foreign Official Obligors as of 12/31/2004
(In Millions of Dollars)

Regions, Countries, and Dependencies	Total Due to U.S Government	Principal Outstanding	Interest and Fees in Arrears	Claims Outstanding
South Asia				
Afghanistan	106.1	76.0	30.1	
Bangladesh	321.1	321.1		
India	948.3	941.9		6.4
Maldives	1.9	1.9		
Nepal	0.0	0.0	0.0	
Pakistan	2,123.6	2,112.9	6.8	3.9
Sri Lanka	547.1	547.1		
South Asia - Total	4,048.0	4,000.9	36.9	10.3
Western Hemisphere				
Antigua and Barbuda	5.6	5.4	0.2	
Argentina	335.9	282.1	53.8	
Belize	5.0	5.0		
Bolivia	0.8			0.8
Brazil	1,688.6	1,688.6		
Caribbean Development Bank	0.7	0.7		
Chile	9.4	8.8	0.1	0.5
Colombia	10.5	10.4	0.0	
Costa Rica	106.2	106.2		
Cuba	36.3	36.3		
Dominican Republic	389.7	372.1	17.6	
Ecuador	138.6	135.8	0.5	2.2
El Salvador	195.0	195.0		
Guatemala	157.6	157.2	0.4	
Guyana	34.4	33.0	1.4	
Haiti	15.7	15.7	0.0	
Honduras	78.9	73.1	3.5	2.4
Jamaica	318.6	318.1	0.5	
Mexico	175.5	175.0		0.5
Nicaragua	59.5	59.5		
Panama	23.8	23.8		
Paraguay	9.2	9.2	0.0	
Peru	761.8	761.3	0.0	0.5
St. Kitts and Nevis	7.7	7.7		
St. Vincent and the Grenadines	1.2	1.2		
Suriname	36.1	18.2	3.3	14.5
Trinidad and Tobago	12.0	12.0		
Uruguay	2.3	2.3	0.0	
Venezuela	0.0	0.0		
Western Hemisphere Regional	7.6	7.6		
Western Hemisphere Unspecified	11.2	11.2		
Western Hemisphere - Total	4,635.2	4,532.6	81.3	21.3
Intl Orgs or Not Specified				
Worldwide Unspecified	0.1	0.1	0.0	
Intl Orgs or Not Specified - Total	0.1	0.1	0.0	
World Total	39,559.4	34,864.4	2,424.7	2,270.3

Individual values may not sum to totals due to independent rounding.
0.0 denotes figures too small to appear when rounded to the first decimal place.
Source: U.S. Department of the Treasury Foreign Credit Reporting System

2) Amounts due from Private Foreign Entities

The amount due the USG from foreign private obligors as of December 31, 2004 was \$4.2 billion. Table 6 lists the countries and amounts owed.

Table 6
Amounts Due the U.S. Government from Foreign
Private Obligors as of 12/31/2004
(In Millions of Dollars)

Regions, Countries, and Dependencies	Total Due to U.S Government	Principal Outstanding	Interest and Fees in Arrears	Claims Outstanding
World Total	4,173.4	2,955.3	18.1	1,200.0
Africa				
African Regional	9.5	9.5		
Angola	0.5	0.5		
Benin	0.2			0.2
Cameroon	5.6			5.6
Congo, Democratic Republic of the	0.7	0.7		0.0
Cote d'Ivoire	4.0			4.0
Ethiopia	1.9	1.8	0.0	
Gabon	0.0			0.0
Ghana	57.0	12.1	0.1	44.8
Guinea-Bissau	1.5	1.5		
Kenya	2.6	2.1		0.5
Malawi	4.7	4.7		
Mali	7.0			7.0
Mozambique	13.1	13.1		
Nigeria	6.7	4.5	0.1	2.1
Senegal	11.1			11.1
Somalia	1.6	0.8	0.8	
South Africa	250.1	250.1	0.0	
Uganda	5.7			5.7
Africa - Total	383.5	301.4	1.0	81.0
Middle East and North Africa				
Algeria	0.0			0.0
Bahrain	2.3			2.3
Egypt	11.9			11.9
Iraq	0.7	0.7		
Israel	0.5			0.5
Morocco	161.8	161.8		0.0
Saudi Arabia	6.3			6.3
Middle East and North Africa - Total	183.5	162.5		21.1
East Asia and the Pacific				
Asia Regional	1.3	1.2	0.1	
Hong Kong	141.4	141.4		
Indonesia	1,090.4	894.7	1.4	194.2
Korea, Republic of	0.2	0.2		
Papua New Guinea	85.0	85.0		
Philippines	286.6	180.4	1.2	105.0
Singapore	5.9			5.9
Taiwan	0.6			0.6
Thailand	103.1	87.2	9.9	6.0
Vietnam	0.2	0.2		
East Asia and the Pacific - Total	1,714.7	1,390.2	12.6	311.9

Individual values may not sum to totals due to independent rounding.
0.0 denotes figures too small to appear when rounded to the first decimal place.
Source: U.S. Department of the Treasury Foreign Credit Reporting System

Table 6 (continued)
Amounts Due the U.S. Government from Foreign
Private Obligor as of 12/31/2004
(In Millions of Dollars)

Regions, Countries, and Dependencies	Total Due to U.S Government	Principal Outstanding	Interest and Fees in Arrears	Claims Outstanding
South Asia				
Afghanistan	2.1	2.1	0.0	
India	30.7	7.8	0.4	22.5
Pakistan	0.4	0.2	0.2	
Sri Lanka	8.0	8.0		
South Asia - Total	41.2	18.0	0.7	22.5
Europe				
Armenia	17.1	17.1		
Azerbaijan	0.3	0.3		
Bosnia and Herzegovina	4.6	2.5	0.1	2.0
Central Europe Regional	0.1	0.1		
Estonia	8.1	8.1		
Georgia	27.6	27.3	0.3	
Germany	0.0			0.0
Poland	0.3	0.3		
Portugal	0.1	0.1	0.0	
Romania	2.5	2.5		
Russia	64.5	38.3	0.2	26.1
Spain	0.2			0.2
Turkey	129.0	110.2		18.9
Ukraine	6.3	6.3		
Uzbekistan	1.8	1.8		
Yugoslavia (Former)	6.6			6.6
Europe - Total	269.2	214.8	0.7	53.7
Western Hemisphere				
Andean Development Corp.	4.2	4.2		
Antigua and Barbuda	0.8	0.2	0.7	
Argentina	430.7	149.1	1.0	280.6
Belize	0.5	0.1	0.0	0.4
Bolivia	2.4	0.2		2.2
Brazil	432.8	355.4	0.2	77.1
CABEI	61.5	61.5		
Caribbean Development Bank	30.7	29.6	1.1	
Chile	4.8	2.8		2.0
Colombia	100.8	94.7		6.1
Costa Rica	8.7	7.0		1.8
Dominican Republic	92.3	2.6	0.1	89.6
Ecuador	15.5	1.5	0.0	14.1
El Salvador	4.3			4.3
Guatemala	25.5	24.5		1.1
Honduras	0.7			0.7
Jamaica	0.4	0.2		0.2
Mexico	170.6	9.7	0.0	160.9
Nicaragua	20.5			20.5
Panama	1.9	1.9	0.0	
Peru	26.2	1.0		25.2
St. Kitts and Nevis	1.1	1.1		
Trinidad and Tobago	0.4			0.4
Uruguay	1.3			1.3
Venezuela	132.6	111.3		21.2
Western Hemisphere Regional	3.3	3.3		
Western Hemisphere Unspecified	0.6	0.6		
Western Hemisphere - Total	1,575.4	862.5	3.1	709.8

Individual values may not sum to totals due to independent rounding.
0.0 denotes figures too small to appear when rounded to the first decimal place.
Source: U.S. Department of the Treasury Foreign Credit Reporting System

Table 6 (continued)
Amounts Due the U.S. Government from Foreign
Private Obligors as of 12/31/2004
(In Millions of Dollars)

Regions, Countries, and Dependencies	Total Due to U.S. Government	Principal Outstanding	Interest and Fees in Arrears	Claims Outstanding
Intl Orgs or Not Specified				
Worldwide Unspecified	5.8	5.8		
Intl Orgs or Not Specified - Total	5.8	5.8		
World Total	4,173.4	2,955.3	18.1	1,200.0

Individual values may not sum to totals due to independent rounding.
0.0 denotes figures too small to appear when rounded to the first decimal place.
Source: U.S. Department of the Treasury Foreign Credit Reporting System

3) World War I Indebtedness of Sovereign Governments to the U.S. Government

World War I indebtedness totaled \$38.6 billion as of December 31, 2004. Many of the countries listed in Tables 7 and 8 have not made principal and interest payments on these debts since the 1930s. All the loans and credits represent legally valid and outstanding obligations of foreign governments, and the USG has not waived or renounced its rights with respect to any of them. All such loans and credits remain due and payable. However, as noted in the 1981 Annual Report of the National Advisory Council on International Monetary and Financial Policies:

“As a practical matter, however, repayment of the debts is inextricably linked to the problem of German reparations and intra-European debts generated during World War I. Many European countries are net creditors on World War I accounts, with Germany owing more to them than they, in turn, owe to other countries. Since the early 1930’s these countries have steadfastly maintained that they would resume payments on their war debts to the United States only when the issue of Germany’s World War I reparations has been satisfactorily resolved. While the United States has never recognized any legal connection between World War I debt obligations owed to this country and reparation claims on Germany, there is a linkage in reality.”¹

In addition, the 1953 London Agreement on German External Debts, Article 5, *Claims excluded from the Agreement*, states:

“(1) Consideration of governmental claims against Germany arising out of the First World War shall be deferred until a final general settlement of this matter.”²

To date, a final general settlement of this matter has not been reached.

Table 7 reports the debts owed by foreign governments and Table 8 shows the status of the indebtedness of the German Government. These data are on an accrual basis and, therefore, differ from the cash basis shown in the remainder of the report. The column “Accrued Interest Not Yet Due” records the interest accrued through the report date since the most recent payment due date.

¹ *The National Advisory Council on International Monetary and Financial Policies, Annual Report to the President and to the Congress for Fiscal Year 1981*, U.S. Government Printing Office, Washington, D.C., August 12, 1982, p.68.

² *Agreement on German External Debts*, London, 27th February, 1953, 4 UST 449.

Table 7
Indebtedness of Foreign Governments to the U.S. Arising from WWI
As of 12/31/2004
(In US Dollars)

	Agreement obligation 1/	Interest accrued through 12/31/2004	Cumulative payments		Payments Received 2004		Total outstanding	Unmatured principal	Accrued interest not yet due	Principal and interest due & unpaid
			Principal	Interest	Principal	Interest				
Armenia	11,959,917	51,014,754	32	0	0	0	62,974,639	0	1,634	62,973,006
Austria 2/	26,843,149	21,254,700	862,668	0	0	0	47,235,181	0	366,869	46,868,311
Belgium	423,587,630	648,359,878	19,157,630	33,033,643	0	0	1,019,756,235	0	377,443	1,019,378,793
Cuba	10,000,000	2,286,752	10,000,000	2,286,752	0	0	0	0	0	0
Czechoslovakia	185,071,023	333,776,082	19,829,914	304,178	0	0	498,713,013	0	253,484	498,459,529
Estonia	16,958,373	44,460,454	11	1,248,432	0	0	60,170,384	0	26,078	60,144,306
Finland	9,000,000	12,661,578	9,000,000 3/	12,661,578	0	0	(0)	0	0	(0)
France	4,128,326,088	8,393,372,747	226,039,588	260,036,303	0	0	12,035,622,944	0	5,981,641	12,029,641,304
Great Britain	4,933,701,642	12,973,273,073	434,181,642	1,592,803,791 10/	0	0	15,879,989,281	0	6,919,344	15,873,069,937
Greece (I)	21,163,923	3,770,157	983,923	3,143,133	0	0	20,807,024	0	1,058	20,805,966
Greece (II) 4/	13,155,921	8,830,065	3,691,217	8,806,981	136,867	192,031	9,487,788	9,464,702	23,086	0
Hungary 5/	2,051,898	3,665,641	2,051,898	3,665,641	0	0	0	0	0	0
Italy	2,044,870,444	1,598,599,735	37,464,319	63,365,561	0	0	3,542,640,299	0	1,767,967	3,540,872,332
Latvia	7,094,654	18,688,570	9,200	752,349	0	0	25,021,675	0	10,896	25,010,779
Liberia	26,000	10,472	26,000	10,472	0	0	(0)	0	0	(0)
Lithuania	6,618,395	17,113,414	234,783	1,003,174	0	0	22,493,853	0	9,816	22,484,037
Nicaragua 6/	141,950	26,625	141,950	26,625	0	0	(0)	0	0	(0)
Poland	213,506,132 7/	562,110,355	1,287,297	21,359,000	0	0	752,970,189	0	326,343	752,643,847
Rumania	68,359,192	147,223,602	4,498,632 8/	292,375	0	0	210,791,787	0	97,885	210,693,902
Russia	192,601,297	837,263,282	0	8,750,312 9/	0	0	1,021,114,268	0	420,986	1,020,693,281
Yugoslavia	63,577,713	106,811,475	1,952,713	636,059	0	0	167,800,416	0	79,952	167,720,464
TOTAL	12,378,615,343	25,784,573,411	771,413,418	2,014,186,359	136,867	192,031	35,377,588,977	9,464,702	16,664,482	35,351,459,792

1/ Includes capitalized interest.

2/ The Federal Republic of Germany has recognized liability for securities falling due between March 12, 1938, and May 8, 1945.

3/ \$8,480,090 has been made available for educational exchange programs with Finland pursuant to 22 U.S.C. 2455(e).

4/ \$13,155,921 refunded by the agreement of May 28, 1964, which was ratified by Congress November 5, 1966.

5/ Interest payment from December 15, 1932, to June 15, 1937, was paid in pengo equivalent.

6/ The indebtedness of Nicaragua was canceled pursuant to the agreement of April 14, 1938.

7/ After deduction of claim allowance of \$1,813,429.

8/ Excludes payment of \$100,000 on June 14, 1940, as a token of good faith.

9/ Includes proceeds from liquidation of Russian assets in the United States.

10/ Includes donation of James Bertram's estate of \$2,131,134.49 in 2002.

Department of the Treasury
Financial Management Service
Financial Accounting and
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Credit Accounting Branch
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Table 8
Status of German WWI Indebtedness
As of 12/31/2004
(In US Dollars)

	Funded indebtedness	Interest accrued through Dec. 31, 2004	Cumulative payments		Total outstanding	Unmatured principal	Principal and interest due and unpaid
			Principal	Interest			
Agreements as of June 23, 1930 and May 26, 1932:							
Mixed claims (rm) 1/	1,632,000,000	3,541,041,563	81,600,000	5,610,000	5,085,831,563	0	5,085,831,563
Amy costs (rm)	1,048,100,000	1,913,287,053	50,600,000	856,406	2,909,930,647	0	2,909,930,647
Total (rm)	2,680,100,000	5,454,328,616	132,200,000	6,466,406	7,995,762,210	0	7,995,762,210 2/
U.S. \$ equivalent 3/	1,059,107,666	2,199,171,043	31,539,596 4/	2,048,214 4/	3,224,690,899	0	3,224,690,899
Agreement of February 27, 1953:							
Mixed claims (U.S. \$)	97,500,000	0	97,500,000	0	0	0	0

1/ Agreement of February 27, 1953, provided for cancellation of 24 bonds totaling 489,600,000 reichsmarks and issuance of 26 dollar bonds totaling \$97,500,000. The dollar bonds matured serially over 25 years beginning April 1, 1953.

2/ Includes 4,027,612 reichsmarks (1,529,049 on moratorium agreement (Army costs) and 2,498,563 interest on funded agreement) deposited by German Government in the Konversionkasse für Deutsche Auslandsschulden and not paid to the United States in dollars as required by the debt and moratorium agreements.

3/ The unpaid portion of this indebtedness is converted at 40.33 cents to the reichsmark, which was the exchange rate at the time of default. The 1930 agreement provided for a conversion formula for a payment relating to the time of payment. These figures are estimates made solely for this statistical report.

4/ Payments are converted to U. S. dollars at rate applicable at the time of payment: i.e., 40.33 or 23.82 cents to the reichsmark.

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4) Short-term Insurance and Guarantees

Short-term insurance contracts and loan guarantees are reported on Table A11 (p. 74) in Appendix A. These data do not appear anywhere else in this publication, nor are they part of any other total amount, table, or graph. This information represents additional USG foreign credit exposure and includes both maximum contingent liability and claims outstanding amounts for EXIM insurance of transactions with both official and private foreign entities and USDA guarantees of private transactions with foreign private entities. However, only the claims outstanding amounts are actually due to the USG.

F. Description of Data

The statistics presented focus on USG international exposure arising from USG agencies' long-term direct lending programs, guarantees and insurance of private lending, investment, and other transactions with foreign governments and private foreign entities payable either in dollars or in foreign currencies as of December 31, 2004.

This report contains information on USG loans to foreign governments and private foreign entities by major program and country, including:

- Amounts of principal and interest (including fees) that was paid, rescheduled, and/or reduced (pursuant to legislative authority) during calendar years 2000 through 2004;
- Amounts of principal either undisbursed or disbursed and still outstanding as of December 31, 2004;
- Arrears of principal and interest outstanding one day or more as of December 31, 2004; and
- Scheduled principal and interest payments for calendar years 2005 through 2009.

This report also contains the following information on USG guarantees of private lending to, investment in, and other transactions with foreign governments and private foreign entities by major program and country:

- Amounts of fees and premiums received during calendar years 2000 through 2004;
- Amounts of principal and interest repaid to private lenders on loans and transactions covered by guarantees during calendar years 2000 through 2004;
- Amounts of claims paid by the agencies under guarantees during calendar years 2000 through 2004;
- Amounts recovered by the agencies from foreign sources during calendar years 2000 through 2004;
- Amounts of claims rescheduled or reorganized during calendar years 2000 through 2004;
- Amounts of principal undisbursed and/or outstanding on guaranteed credits as of December 31, 2004;
- Amounts of claims outstanding one day or more on guarantees as of December 31, 2004; and
- Scheduled principal and interest payments on guaranteed credits for calendar years 2005 through 2009.

This report also contains the following information on USG insurance of private lending to, investment in, and other transactions with foreign governments and private foreign entities by major program and country:

- Amounts of claims paid and still outstanding one day or more by the agencies for insured risks during calendar years 2000 through 2004; and
- Amounts of insurance outstanding as of December 31, 2004.

G. Glossary of Terms

Arrears/Overdue -- represents the failure of a borrower to pay an obligation by the payment due date. Generally applies to due and unpaid amounts of principal and interest, late interest charges, and late fees for direct loans and claim payments.

Claim -- is an assertion of a right to payment. A lender may file a claim to assert its right to that portion of the unpaid balance due on a defaulted loan which is guaranteed or insured by the Government or to the remaining portion of a guarantee not already recovered by a lender.

Claims Outstanding -- Claims paid to lenders in accordance with guarantee or insurance agreements which have not been recovered.

Commercial Risk -- is the risk of nonpayment by a non-sovereign or private sector buyer or borrower arising from default, insolvency, and/or failure to take delivery of goods that have been shipped according to the supply contract.

Credit -- any amount for which there exists a specific obligation for repayment. Includes loan and other transfer agreements which give rise to specific obligations to repay over a period of time, usually with interest. May include grants, but only where reference is to "tied aid credits," as defined by the OECD Arrangement on Officially Supported Export Credits.

Creditor/Lender -- is one who provides money or resources and to whom payment is owed, including the U.S. Government, Federal agencies, or private financial institutions, under a specific credit agreement.

Debt -- refers to an amount of money or property that has been determined to be owed to the U.S. Government from any person, organization, or entity, other than another Federal agency. It includes amounts owed on direct and guaranteed loans, and all other amounts due the U.S. from fees, duties, leases, rents, royalties, services, sales of goods or services, overpayments, fines, penalties, damages, interest, taxes, forfeitures, and other sources.

Debt Reorganization or Relief -- is any action by a creditor that officially alters established terms for repayment. Debt reorganization includes forgiveness, rescheduling, rephasing, and refinancing.

Debt Service

Actual -- is the set of repayments actually made to satisfy a debt, including principal, interest, and late fees (income stream).

Scheduled -- is the set of repayments which is contractually required to be made through the life of the debt, including principal and interest.

Default -- is the failure to meet any obligation or term of a credit agreement, grant or contract. A payment that is overdue or in arrears is technically "in default," since, by virtue of non-payment, the borrower has failed to abide by the terms and conditions of the credit. In practical terms, when a guaranteed loan or credit is considered "in default" will vary by agency.

Direct Loan -- is an obligation created when: the Government agrees to disburse funds to and contracts with the debtor for repayment, with or without interest; a Federal agency purchases non-Federal loans through secondary market operations; or an agency sells assets on credit terms.

Disbursement -- occurs when a creditor places resources, such as goods or funds, at the disposal of a borrower

through a cash payment or creation of a line-of-credit and the borrower draws upon it. The term "utilized" may be used when credit extended is other than currency. "Expended" and "disbursed" can be used interchangeably

Dollar Equivalent -- is the unit of valuation for transfers occurring or balances existing in currencies other than U.S. dollars.

Foreign Credit Exposure -- The maximum financial amount which the U.S. Government has at risk as a consequence of U.S. Government agencies' long-term foreign loan and loan guarantee programs, insurance of U.S. private lending and investment abroad, and other financial commitments involving foreign governments, other foreign official entities, and foreign private entities. Foreign credit exposure is measured as the sum of the amounts of principal outstanding and interest and fees in arrears one day or more on direct loans, claims outstanding one day or more arising from payments under guarantee and insurance contracts, contingent liability on guarantee contracts, and maximum contingent liability on insurance contracts.

Guarantee of a Loan -- is a legally binding agreement to pay part or all the amount due on a debt instrument extended by a lender in event of nonpayment by the borrower.

Insurance -- is a legally binding agreement to insure exporters, investors, and lenders against specific risks during specified periods. Export-Import Bank insurance covers commercial and political risks of nonpayment of export obligations. Overseas Private Investment Corporation insurance covers transfer and political risks associated with foreign investments.

Interest/Fees Outstanding -- interest in arrears, penalties, fines, and administrative charges associated with an original amount classified as "principal outstanding". It does not include normal interest coming due during the life of the loan.

Loan -- is a legally binding document that obligates a specific value of funds available for disbursement. The amount of funds disbursed is to be repaid (with or without interest and late fees) in accordance with the terms of a promissory note and/or repayment schedule.

Long-term -- refers to loans, guarantees, or insurance contracts with an original or extended maturity of more than one year.

Official or Private Obligor -- obligors must be classified as to "official" or "private" according to the principles stated in the following section:

- a) **Official** obligors (borrowers) or guarantors are:
 - Central governments or their departments (ministries).
 - Political subdivisions such as states, provinces, departments, and municipalities.
 - Foreign central banks.
 - Autonomous institutions (such as corporations, development banks, railways, utilities, etc.) where:
 - i. the budget of the institution is subject to the approval of the government of the recipient country;
 - ii. the government owns more than 50 percent of the voting stock or more than half of the members of the board of directors are government representatives;
 - iii. in the case of default the government or central bank would become liable for the debt of the institution.

- Any official multinational organization.

b) **Private** obligors (borrowers) or guarantors are defined as obligors other than official.

Official Development Assistance (ODA) -- flows to developing countries and multilateral institutions provided by official agencies, including state and local governments, or by their executive agencies, each transaction of which meets the following tests:

- it is administered with the promotion of the economic development and welfare of developing countries as its main objective and
- it is concessional in character and conveys a grant element of at least 25 percent.

Political Risk -- is the risk of nonpayment by a non-sovereign or private sector buyer or borrower arising from events beyond the control of the buyer, caused by government action, such as: political violence, i.e. war; government intervention; cancellation of an export or import license; transfer or inconvertibility risk, i.e. the inability to purchase U.S. dollars in a legal market.

Principal Outstanding -- Amount disbursed and not repaid which includes principal amount in arrears.

Repayment Agreement -- between borrower and lender, establishes the terms and conditions governing the recovery of a debt.

Rephase -- is changing the terms of credit/repayment (extending maturing period), where the creditor and borrower develop a revised repayment schedule for interest and principal and where each credit retains its identity while the creditor remains unchanged.

Reschedule -- OECD term for the extinguishing of debt owed under all or part of existing credits and the creation of a new and separate credit or credits, which normally in the aggregate are of volume equal to the amount of the total debt being extinguished. Rescheduling normally is done in connection with facilitating repayment, although it is not required.

Multiple rescheduling occurs whenever debt owed under all or part of more than one existing credit is extinguished under a single rescheduling action, whether or not a single new credit results.

Paris Club term for a form of debt reorganization in which scheduled debt service payments falling due in a specific interval are consolidated, resulting in a new credit with a new payment schedule.

Reductions -- amounts forgiven under legislative authorization or international treaty. Includes total amounts forgiven or written-off, not merely associated subsidy amounts.

Short-term -- refers to loans, guarantees, or insurance contracts with an original maturity of one year or less.

Sovereign -- Sovereign transactions are obligations entered into by the state. They may carry the "full faith and credit" of the central government. These often include transactions guaranteed by the Central Bank, Treasury, or Ministry of Finance. On a country by country basis, other institutions may also be designated, by law or by custom, as sovereign institutions, acting as on behalf of the state.

Write-off -- occurs when an authorized official determines that a debt will not be repaid. Statutory authority may be required to write off debts owed by foreign governments. (See Forgive and Reductions.)

H. Legislative Authority

The indebtedness reported, except that arising out of World War I, originated under the authority of the following legislation, as amended, and international agreements:

- Foreign Assistance Act of 1961 (Public Law 87-195, as amended) and legislation for predecessor programs (an excellent synopsis of the legislative history of the predecessor programs is contained in Status of Loan Agreements, U.S. Agency for International Development, report number W-224, various dates.)
- Arms Export Control Act (Public Law 90-629). All military sales, beginning with fiscal year 1969, have been extended under the Arms Export Control Act (formerly, the Foreign Military Sales Act). Previous foreign military sales were extended under the Foreign Assistance Act of 1961.
- Mutual Education and Cultural Exchange Act of 1961 (Public Law 87-256).
- Agricultural Trade Development and Assistance Act of 1954 (Public Law 83-480).
- Commodity Credit Corporation Charter Act (Public Law 80-806).
- Export-Import Bank Act of 1945 (Public Law 79-173).
- Title XI of the Merchant Marine Act of 1936, 46 App. U.S.C. sections 1271-1279.
- An Act to promote Defense of the United States (“Lend-lease Act of 1941”) (Public Law 77-11) and related legislation.
- Surplus Property Act of 1944 (Public Law 78-457) and related legislation.
- The National Defense Authorization Act of Fiscal Year 1996 and the Defense Appropriations Act of 1996.
- Special legislation enacted for particular transactions, such as the Anglo-American Loan of 1945 and loans to the United Nations.
- Legislation granting general and specific operational authority to government agencies and corporations.

Debt reductions reported in this document were authorized by the following legislation:

- Section 572 of the Foreign Operations, Export Financing and Related Programs Appropriations Act for Fiscal Year 1989 (Public Law 100-461).
- Section 411 of the Agricultural Trade Development and Assistance Act of 1954 (Public Law 83-480; 7 U.S.C. sec. 1736e).
- Enterprise for the Americas Act of 1992 (EAI) (Public Law 102-549, adding Part IV, sections 701 et seq., to the Foreign Assistance Act of 1961, Enterprise for the Americas Act of 1992 (EAI) (Public Law 102-549, adding Part IV, sections 701 et seq., to the Foreign Assistance Act of 1961, and Public Law 102-429, adding section 12 to the Export-Import Bank Act of 1945, 22 U.S.C. 2430 and 12 U.S.C. 635i-6

- Tropical Forest Conservation Act of 1998 (TFCA) (Public Law 105-214, adding Part V, sections 801 et seq., to the Foreign Assistance Act of 1961).
- Special Debt Relief for the Poorest (contained in annual Foreign Operations, Export Financing and Related Programs Appropriations Acts since 1994).
- International Debt Relief (HIPC) (Title V of H.R. 3425 as enacted into law by section 1000(a)(5) of Public Law 106-113).
- Support for East European Democracy (SEED) Act of 1989 (Public Law 101-179, 22 U.S.C. 5401 et seq.)

I. APPENDIX A

Table A1
U.S. Government Foreign Credit Exposure to Regional Programs, Including International Organizations
As of 12/31/2004
(in Millions of U.S. Dollars)

	Total Concessional & Non- concessional	Concessional			Non-concessional						
		Sub-total Concessional	AID		Sub-Total Non- concessional	AID		EXIM		FMS	OPIC
			Official Obligor	Private Obligor		Official Obligor	Private Obligor	Official Obligor	Private Obligor		
Total Regional and Organizational	4,403.3	113.2	12.8	100.4	4,290.1	64.4	25.5		2,308.4	6.8	1,885.1
Africa											
African Regional	428.4				428.4				172.3		256.0
Africa - Total	428.4				428.4				172.3		256.0
East Asia and the Pacific											
Asia Regional	170.4				170.4						170.4
East Asia and the Pacific - Total	170.4				170.4						170.4
Europe											
Central Europe Regional	91.7				91.7						91.7
Newly Independent States-FSU Reg.	520.1				520.1						520.1
Europe - Total	611.7				611.7						611.7
Intl Orgs or Not Specified											
Worldwide Unspecified	2,824.3				2,824.3	0.1	21.0		2,136.1		667.2
Intl Orgs or Not Specified - Total	2,824.3				2,824.3	0.1	21.0		2,136.1		667.2
Middle East and North Africa											
Near East Regional	40.0				40.0						40.0
Middle East and North Africa - Total	40.0				40.0						40.0
Western Hemisphere											
Andean Development Corp.	4.2	4.2		4.2							
CABEI	123.2	61.5		61.5	61.6	61.6					
Caribbean Development Bank	31.5	31.5	0.7	30.7							
Western Hemisphere Regional	157.9	10.9	7.6	3.3	146.9	2.7	4.5				139.8
Western Hemisphere Unspecified	11.8	5.1	4.4	0.6	6.8					6.8	
Western Hemisphere - Total	328.5	113.2	12.8	100.4	215.3	64.3	4.5			6.8	139.8
Total Regional and Organizational	4,403.3	113.2	12.8	100.4	4,290.1	64.4	25.5		2,308.4	6.8	1,885.1

0.0 denotes values too small to appear when rounded to first decimal place.

Individual values may not sum to totals due to independent rounding.

¹ Amounts are included in other tables and figures.

² Central American Bank for Economic Integration.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A2
U.S. Government Foreign Credit Exposure on Loans, Guarantees, and Insurance Contracts
to Sovereign and Other Official Obligors as of 12/31/2004 by Region and Country
(In Millions of U.S. Dollars or Dollar Equivalents)

Regions, Countries, and Dependencies	Total Sovereign Exposure	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	DOD	EXIM	FMS	USDA
World Total	79,699.1	17,479.3	7,852.2	9,627.1	62,219.8	17,121.3	7,034.1	30,505.5	727.3	6,831.6
Africa										
Angola	49.0	41.8		41.8	7.1			7.1		
Botswana	14.0	9.1	9.1		4.9	4.9				
Cameroon	43.3				43.3		7.8	35.6		
Central African Republic	10.3				10.3			10.3		
Congo, Democratic Republic of the	1,692.1	576.6	154.9	421.7	1,115.5	24.8	189.0	890.4		11.3
Congo, Republic of the	62.9	32.6		32.6	30.3			30.3		
Cote d'Ivoire	357.4	105.9	0.6	105.3	251.5	99.6		151.9		
Eritrea	29.2	29.2		29.2						
Ethiopia	280.7	71.3	70.1	1.2	209.4	0.0		209.4		
Gabon	68.4				68.4		5.3	63.1		
Gambia, The	6.3				6.3			6.3		
Ghana	108.4				108.4			108.4		
Guinea	130.4	122.5	16.0	106.5	8.0			8.0		
Kenya	89.9	31.7	31.7		58.2	30.6	0.2	27.5		
Liberia	373.1	268.8	124.5	144.3	104.3		81.9	9.7	12.7	
Madagascar	37.1				37.1			37.1		
Mali	0.0				0.0	0.0				
Mauritius	2.1				2.1	2.1				
Niger	10.2				10.2		4.0	6.3		
Nigeria	962.9				962.9			962.9		
Rwanda	1.4				1.4			1.4		
Senegal	5.0				5.0		4.2	0.8		
Sierra Leone	49.8	49.8		49.8						
Somalia	622.0	240.8	15.3	225.5	381.1		381.1			
South Africa	655.3				655.3	167.6		487.7		
Sudan	1,715.1	597.3	16.3	581.0	1,117.8		862.6	46.4		208.8
Swaziland	6.3	6.3	6.3							
Togo	0.0				0.0			0.0		
Zambia	275.3	124.9		124.9	150.4			150.4		
Zimbabwe	207.3	66.8	3.5	63.3	140.4	103.0		37.5		

0.0 denotes values too small to appear when rounded to first decimal place.

Individual values may not sum to totals due to independent rounding.

¹ Amounts are included in other tables and figures.

² Central American Bank for Economic Integration.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A2
U.S. Government Foreign Credit Exposure on Loans, Guarantees, and Insurance Contracts
to Sovereign and Other Official Obligors as of 12/31/2004 by Region and Country
(In Millions of U.S. Dollars or Dollar Equivalents)

Regions, Countries, and Dependencies	Total Sovereign Exposure	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	DOD	EXIM	FMS	USDA
Africa - Total	7,865.2	2,375.4	448.2	1,927.2	5,489.8	432.6	1,536.1	3,288.4	12.7	220.0
East Asia and the Pacific										
Cambodia	406.8	406.8		406.8						
China	3,735.3				3,735.3			3,735.3		
China (Unspecified)	187.2				187.2				187.2	
Indonesia	2,939.4	1,304.5	644.1	660.4	1,634.9	236.1	16.0	1,378.7		4.1
Korea, Republic of	855.1	370.6	88.0	282.6	484.5	0.0		446.9		37.6
Malaysia	1,273.7				1,273.7			1,273.7		
Nauru	13.2				13.2			13.2		
Philippines	705.3	473.1	159.8	313.3	232.1	46.4	12.4	168.0	0.0	5.4
Singapore	248.0				248.0			248.0		
Thailand	1,011.8	61.6	57.7	3.9	950.3	4.5		945.8		
Vietnam	493.6	106.9	80.1	26.8	386.7			386.7		
East Asia and the Pacific - Total	11,869.4	2,723.5	1,029.8	1,693.7	9,145.9	287.0	28.4	8,596.3	187.2	47.1
Europe										
Armenia	39.7	39.7		39.7						
Azerbaijan	66.0				66.0			66.0		
Belarus	70.0	70.0		70.0						
Bosnia and Herzegovina	29.4	1.6	1.6		27.8			27.8		
Bulgaria	85.0	8.4		8.4	76.6			76.6		
Croatia	384.0	8.8		8.8	375.2			375.2		
Czech Republic	301.8				301.8	44.0		257.8		
Georgia	46.8	40.5		40.5	6.4			6.4		
Greece	843.3				843.3		843.3			
Hungary	5.2				5.2			5.2		
Italy	553.0				553.0			553.0		
Kazakhstan	174.6				174.6			174.6		
Latvia	8.2	7.0		7.0	1.2			1.2		
Lithuania	66.5	61.6		61.6	4.9			4.9		
Luxembourg	2.7				2.7			2.7		
Macedonia, Former Yugoslav Rep. of	63.3	5.4	0.1	5.3	57.9			57.9		
Malta	2.3	2.3	2.3							
Moldova	58.3	58.3		58.3						
Netherlands	4.0				4.0			4.0		
Poland	1,070.4	36.7	2.0	34.6	1,033.8			270.5		763.3

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A2
U.S. Government Foreign Credit Exposure on Loans, Guarantees, and Insurance Contracts
to Sovereign and Other Official Obligors as of 12/31/2004 by Region and Country
(In Millions of U.S. Dollars or Dollar Equivalents)

Regions, Countries, and Dependencies	Total Sovereign Exposure	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	DOD	EXIM	FMS	USDA
Portugal	56.2				56.2	56.2				
Romania	632.6	24.3		24.3	608.3			608.3		
Russia	3,587.5	736.7		736.7	2,850.8			406.0	434.7	2,010.2
Serbia and Montenegro	9.2	5.7	5.7		3.5					3.5
Spain	224.1				224.1		224.1			
Tajikistan	18.3	18.3		18.3						
Turkey	3,272.9	111.3	98.3	13.0	3,161.6		1,619.7	1,541.9		
Turkmenistan	52.2	52.2		52.2						
Ukraine	239.6	68.6		68.6	171.0			171.0		
United Kingdom	84.1				84.1				84.1	
Uzbekistan	734.6	58.8		58.8	675.8			675.8		
Yugoslavia (Former)	318.8	7.4	7.4		311.4			311.4		
Europe - Total	13,104.7	1,423.6	117.5	1,306.1	11,681.1	100.2	2,687.0	5,598.0	518.8	2,777.0
Intl Orgs or Not Specified										
Worldwide Unspecified	0.1				0.1	0.1				
Intl Orgs or Not Specified - Total	0.1				0.1	0.1				
Middle East and North Africa										
Algeria	2,177.4				2,177.4			1,486.2		691.2
Bahrain	108.9				108.9			108.9		
Egypt	4,623.2	4,451.4	2,019.2	2,432.1	171.9			104.4		67.5
Iran	1.9				1.9				1.9	
Iraq	2,100.0				2,100.0					2,100.0
Israel	18,507.7	688.9	688.9		17,818.7	15,199.7	2,298.5	320.5		
Jordan	477.9	110.5		110.5	367.4	68.7	268.7			30.0
Lebanon	20.6				20.6	15.2		3.0		2.4
Morocco	822.6	330.4	68.9	261.5	492.2	96.7	4.7	360.0		30.9
Oman	26.6	26.6	26.6							
Saudi Arabia	1,439.7				1,439.7			1,439.7		
Syria	399.3	397.7	303.4	94.4	1.6	1.6				
Tunisia	386.2	63.5	22.6	40.9	322.7	115.2	11.0	172.4		24.1
United Arab Emirates	129.6				129.6			129.6		
Yemen	100.2	99.4	5.9	93.4	0.8					0.8
Middle East and North Africa - Total	31,321.8	6,168.3	3,135.5	3,032.8	25,153.5	15,497.2	2,582.9	4,124.8	1.9	2,946.8
South Asia										

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A2
U.S. Government Foreign Credit Exposure on Loans, Guarantees, and Insurance Contracts
to Sovereign and Other Official Obligors as of 12/31/2004 by Region and Country
(In Millions of U.S. Dollars or Dollar Equivalents)

Regions, Countries, and Dependencies	Total Sovereign Exposure	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	DOD	EXIM	FMS	USDA
Afghanistan	106.1	104.6	79.1	25.5	1.5	1.5				
Bangladesh	321.1	321.1		321.1						
India	1,271.5	814.2	652.6	161.7	457.3	77.6		379.7		
Maldives	1.9	1.9		1.9						
Nepal	0.0	0.0	0.0		0.0	0.0				
Pakistan	2,491.8	1,390.2	1,272.1	118.1	1,101.6	100.2	137.1	551.0		313.3
Sri Lanka	608.1	547.0	201.0	346.0	61.0	61.0				
South Asia - Total	4,800.5	3,179.0	2,204.7	974.3	1,621.5	240.4	137.1	930.7		313.3
Western Hemisphere										
Antigua and Barbuda	5.6	5.1	5.1		0.5			0.5		
Argentina	336.9	16.1	16.1		320.8	16.4		304.4		
Aruba	1.2				1.2			1.2		
Barbados	3.6				3.6	3.6				
Belize	17.7	5.0	5.0		12.7	1.0		11.8		
Bolivia	9.7				9.7	9.7				
Brazil	2,043.7	231.3	224.9	6.4	1,812.4			1,812.4		
CABEI	61.6				61.6	61.6				
Caribbean Development Bank	0.7	0.7	0.7							
Chile	52.9	8.9	8.9		44.0	43.2		0.8		
Colombia	192.4	10.5	10.4	0.1	181.9			155.5		26.4
Costa Rica	127.9	106.2	82.3	23.8	21.7	20.3		1.4		
Cuba	36.3				36.3			36.3		
Dominican Republic	1,062.6	224.9	145.3	79.7	837.7	3.0	3.4	741.1		90.1
Ecuador	162.8	73.3	60.9	12.4	89.5	36.3	6.7	23.9		22.6
El Salvador	198.0	180.7		180.7	17.3	3.7	9.0	0.3		4.3
Grenada	2.7				2.7			2.7		
Guatemala	158.1	157.6	84.5	73.1	0.4			0.4		
Guyana	34.4	34.4		34.4						
Haiti	15.7	11.7	11.7		4.0		0.2	3.8		
Honduras	114.8				114.8	68.0	30.2	6.1		10.5
Jamaica	391.6	281.6	144.1	137.5	110.1	64.4	0.8	31.7		13.2
Mexico	4,034.2				4,034.2			4,000.6		33.6
Nicaragua	59.5				59.5		0.8	58.6		
Panama	90.3	23.8	23.8		66.5	53.8		12.8		
Paraguay	10.2	9.2	9.2		1.0	1.0				
Peru	783.9	183.7	60.4	123.3	600.2	175.1	11.4	101.6		312.2

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A2
U.S. Government Foreign Credit Exposure on Loans, Guarantees, and Insurance Contracts
to Sovereign and Other Official Obligors as of 12/31/2004 by Region and Country
(In Millions of U.S. Dollars or Dollar Equivalents)

Regions, Countries, and Dependencies	Total Sovereign Exposure	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	DOD	EXIM	FMS	USDA
St. Kitts and Nevis	7.7	7.7	7.7							
St. Vincent and the Grenadines	1.2	1.2	1.2							
Suriname	36.1	21.6		21.6	14.5					14.5
Trinidad and Tobago	34.6				34.6			34.6		
Uruguay	2.3	2.3	2.3							
Venezuela	624.9				624.9			624.9		
Western Hemisphere Regional	10.3	7.6	7.6		2.7	2.7				
Western Hemisphere Unspecified	11.2	4.4	4.4		6.8				6.8	
Western Hemisphere - Total	10,737.5	1,609.5	916.6	692.9	9,128.0	563.8	62.6	7,967.4	6.8	527.4
World Total	79,699.1	17,479.3	7,852.2	9,627.1	62,219.8	17,121.3	7,034.1	30,505.5	727.3	6,831.6

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A3
U.S. Government Direct Loans to Sovereign Obligor and Other Official Obligor
Outstanding Principal Amounts as of 12/31/2004
(In Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	Total Outstanding Principal	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	DOD	EXIM	FMS	USDA
World Total	34,864.4	16,588.3	7,645.8	8,942.5	18,276.1	447.4	3,407.0	9,330.1	656.2	4,435.4
Africa										
Angola	48.2	41.8		41.8	6.4			6.4		
Botswana	9.1	9.1	9.1							
Cameroon	38.5				38.5		6.8	31.6		
Central African Republic	8.7				8.7			8.7		
Congo, Democratic Republic of the	1,649.6	565.8	154.9	410.9	1,083.8	24.5	188.5	859.6		11.2
Congo, Republic of the	51.3	28.4		28.4	22.9			22.9		
Cote d'Ivoire	307.6	97.1	0.6	96.6	210.5	73.2		137.3		
Eritrea	29.2	29.2		29.2						
Ethiopia	69.4	69.4	68.3	1.2	0.0	0.0				
Gabon	65.3				65.3		5.2	60.2		
Ghana	14.3				14.3			14.3		
Guinea	121.1	113.4	15.4	98.0	7.7			7.7		
Kenya	55.3	31.7	31.7		23.6	10.4	0.1	13.0		
Liberia	215.9	177.9	86.0	91.9	37.9		19.3	6.0	12.7	
Madagascar	37.1				37.1			37.1		
Mali	0.0				0.0	0.0				
Niger	9.8				9.8		3.7	6.1		
Nigeria	923.1				923.1			923.1		
Rwanda	0.6				0.6			0.6		
Senegal	4.6				4.6		3.8	0.7		
Sierra Leone	49.0	49.0		49.0						
Somalia	249.4	158.6	11.2	147.4	90.8		90.8			
Sudan	635.6	396.7	10.5	386.2	238.9		149.5	28.2		61.2
Swaziland	6.3	6.3	6.3							
Togo	0.0				0.0			0.0		
Zambia	262.5	120.0		120.0	142.5			142.5		
Zimbabwe	87.4	57.5	3.3	54.2	29.8			29.8		
Africa - Total	4,949.0	1,952.1	397.3	1,554.8	2,996.8	108.1	467.8	2,335.9	12.7	72.4
East Asia and the Pacific										
Cambodia	205.9	205.9		205.9						
China	1,136.6				1,136.6			1,136.6		
China (Unspecified)	116.1				116.1				116.1	

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A3
U.S. Government Direct Loans to Sovereign Obligor and Other Official Obligors
Outstanding Principal Amounts as of 12/31/2004
(In Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	Total Outstanding Principal	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	DOD	EXIM	FMS	USDA
Indonesia	2,520.6	1,304.4	644.1	660.2	1,216.2	29.9	16.0	1,170.3		
Korea, Republic of	370.6	370.6	88.0	282.6						
Malaysia	280.3				280.3			280.3		
Philippines	658.9	473.1	159.8	313.3	185.7		12.4	168.0	0.0	5.4
Thailand	62.0	61.6	57.7	3.9	0.4			0.4		
Vietnam	106.9	106.9	80.1	26.8						
East Asia and the Pacific - Total	5,457.9	2,522.5	1,029.8	1,492.7	2,935.4	29.9	28.4	2,755.6	116.1	5.4
Europe										
Armenia	39.7	39.7		39.7						
Belarus	70.0	70.0		70.0						
Bosnia and Herzegovina	25.9	1.6	1.6		24.3			24.3		
Bulgaria	8.4	8.4		8.4						
Croatia	54.4	8.8		8.8	45.6			45.6		
Georgia	39.6	39.6		39.6						
Greece	757.2				757.2		757.2			
Latvia	7.0	7.0		7.0						
Lithuania	61.6	61.6		61.6						
Macedonia, Former Yugoslav Rep. of	63.3	5.4	0.1	5.3	57.9			57.9		
Malta	2.3	2.3	2.3							
Moldova	56.7	56.7		56.7						
Poland	934.4	36.7	2.0	34.6	897.7			134.4		763.3
Romania	24.3	24.3		24.3						
Russia	3,137.5	692.7		692.7	2,444.9				434.7	2,010.2
Serbia and Montenegro	9.2	5.7	5.7		3.5					3.5
Spain	224.1				224.1		224.1			
Tajikistan	18.3	18.3		18.3						
Turkey	870.6	111.3	98.3	13.0	759.3		759.3			
Turkmenistan	44.2	44.2		44.2						
Ukraine	239.6	68.6		68.6	171.0			171.0		
United Kingdom	84.1				84.1				84.1	
Uzbekistan	58.5	58.5		58.5						
Yugoslavia (Former)	287.6	5.1	5.1		282.5			282.5		
Europe - Total	7,118.5	1,366.5	115.2	1,251.3	5,752.0		1,740.5	715.7	518.8	2,777.0
Intl Orgs or Not Specified										
Worldwide Unspecified	0.1				0.1	0.1				

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A3
U.S. Government Direct Loans to Sovereign Obligor and Other Official Obligor
Outstanding Principal Amounts as of 12/31/2004
(In Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	Total Outstanding Principal	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	DOD	EXIM	FMS	USDA
Intl Orgs or Not Specified - Total	0.1				0.1	0.1				
Middle East and North Africa										
Algeria	1,624.5				1,624.5			939.8		684.6
Egypt	4,528.8	4,451.4	2,019.2	2,432.1	77.5			10.0		67.5
Iran	1.9				1.9				1.9	
Iraq	35.2				35.2					35.2
Israel	1,407.5	688.9	688.9		718.5		718.5			
Jordan	393.7	110.5		110.5	283.2	21.9	251.0			10.3
Lebanon	3.0				3.0			3.0		
Morocco	377.9	330.4	68.9	261.5	47.5	1.4	4.7	17.2		24.3
Oman	26.6	26.6	26.6							
Syria	237.7	237.0	183.0	54.1	0.7	0.7				
Tunisia	68.8	63.5	22.6	40.9	5.3	2.7		2.6		
Yemen	100.0	99.2	5.9	93.3	0.8					0.8
Middle East and North Africa - Total	8,805.5	6,007.5	3,015.1	2,992.4	2,798.0	26.6	974.2	972.6	1.9	822.7
South Asia										
Afghanistan	76.0	75.1	57.4	17.7	0.9	0.9				
Bangladesh	321.1	321.1		321.1						
India	941.9	814.2	652.6	161.7	127.7			127.7		
Maldives	1.9	1.9		1.9						
Nepal	0.0	0.0	0.0		0.0	0.0				
Pakistan	2,112.9	1,383.7	1,265.6	118.1	729.3	57.3	137.1	221.6		313.3
Sri Lanka	547.1	547.0	201.0	346.0	0.0	0.0				
South Asia - Total	4,000.9	3,143.0	2,176.5	966.5	857.9	58.2	137.1	349.3		313.3
Western Hemisphere										
Antigua and Barbuda	5.4	5.1	5.1		0.3			0.3		
Argentina	282.1	16.1	16.1		265.9	13.5		252.4		
Belize	5.0	5.0	5.0							
Brazil	1,688.6	231.3	224.9	6.4	1,457.3			1,457.3		
Caribbean Development Bank	0.7	0.7	0.7							
Chile	8.8	8.8	8.8							
Colombia	10.4	10.4	10.4	0.1						
Costa Rica	106.2	106.2	82.3	23.8						
Cuba	36.3				36.3			36.3		

0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A3
U.S. Government Direct Loans to Sovereign Obligor and Other Official Obligors
Outstanding Principal Amounts as of 12/31/2004
(In Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	Total Outstanding Principal	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	DOD	EXIM	FMS	USDA
Dominican Republic	372.1	218.1	141.1	77.0	154.1	2.8	3.3	66.0		81.9
Ecuador	135.8	73.2	60.8	12.3	62.7	10.3	6.7	23.0		22.6
El Salvador	195.0	180.7		180.7	14.3	0.7	9.0	0.3		4.3
Guatemala	157.2	157.2	84.4	72.8						
Guyana	33.0	33.0		33.0						
Haiti	15.7	11.7	11.7		4.0		0.2	3.8		
Honduras	73.1				73.1	34.4	26.7	1.5		10.5
Jamaica	318.1	281.1	144.0	137.1	37.0	10.1	0.8	12.9		13.2
Mexico	175.0				175.0			175.0		
Nicaragua	59.5				59.5		0.8	58.6		
Panama	23.8	23.8	23.8							
Paraguay	9.2	9.2	9.2							
Peru	761.3	183.7	60.4	123.3	577.6	152.5	11.4	101.5		312.2
St. Kitts and Nevis	7.7	7.7	7.7							
St. Vincent and the Grenadines	1.2	1.2	1.2							
Suriname	18.2	18.2		18.2						
Trinidad and Tobago	12.0				12.0			12.0		
Uruguay	2.3	2.3	2.3							
Venezuela	0.0				0.0			0.0		
Western Hemisphere Regional	7.6	7.6	7.6							
Western Hemisphere Unspecified	11.2	4.4	4.4		6.8				6.8	
Western Hemisphere - Total	4,532.6	1,596.7	912.0	684.7	2,935.9	224.4	59.0	2,201.1	6.8	444.7
World Total	34,864.4	16,588.3	7,645.8	8,942.5	18,276.1	447.4	3,407.0	9,330.1	656.2	4,435.4

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0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A4
U.S. Government Loan Guarantees to Sovereign Obligors
Principal Outstanding as of 12/31/2004
(In Millions of U.S. Dollars)

Regions, Countries and Dependencies	Total			AID		AID		DOD		EXIM		USDA	
	Principal and Claims Outstanding	Principal Outstanding	Claims Outstanding	Housing and Other Guarantees		Loan Guarantees to Israel		Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding
				Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding						
World Total	37,524.3	35,262.7	2,261.6	1,825.6	53.4	13,072.4		2,819.4		17,404.7	166.4	140.7	2,041.7
Africa													
Botswana	4.9	4.9		4.9									
Cameroon	4.0		4.0										4.0
Cote d'Ivoire	28.8	13.1	15.7	13.1	7.3								8.4
Ethiopia	209.4	209.4								209.4			
Ghana	92.4	87.6	4.8							87.6			4.8
Kenya	20.0	20.0		20.0									
Mauritius	2.1	2.1		2.1									
Nigeria	0.7	0.7								0.7			
Rwanda	0.7		0.7										0.7
South Africa	663.8	663.8		176.2						487.7			
Zimbabwe	103.0	65.6	37.3	65.6	37.3								
Africa - Total	1,129.8	1,067.3	62.5	281.9	44.6					785.3	17.9		
East Asia and the Pacific													
China	2,514.0	2,513.8	0.2							2,513.8	0.2		
Indonesia	411.6	315.9	95.7	206.1	0.0					105.6	95.7	4.1	
Korea, Republic of	482.9	482.9	0.0		0.0					446.9		35.9	
Malaysia	807.8	807.8								807.8			
Nauru	13.2		13.2										
Philippines	50.9	50.9		50.9									13.2
Singapore	248.0	248.0								248.0			
Thailand	949.8	949.8		4.5						945.3			
Vietnam	386.7	386.7								386.7			
East Asia and the Pacific - Total	5,865.0	5,755.9	109.1	261.5	0.0					5,454.3	109.1	40.0	
Europe													
Azerbaijan	46.7	46.7								46.7			
Bosnia and Herzegovina	3.5		3.5										3.5
Bulgaria	43.9	43.9								43.9			
Croatia	327.2	327.2								327.2			
Czech Republic	301.8	301.8		44.0						257.8			
Georgia	6.4	6.4								6.4			
Greece	95.7	95.7						95.7					
Hungary	5.2	5.2								5.2			
Italy	553.0	553.0								553.0			
Kazakhstan	40.3	40.3								40.3			
Latvia	1.2	1.2								1.2			
Lithuania	4.9	4.9								4.9			
Luxembourg	2.7	2.7								2.7			
Macedonia, Former Yugoslav Rep. of	0.0		0.0										0.0
Poland	136.1	136.1								136.1			
Portugal	56.2	56.2		56.2									
Romania	334.5	334.5								334.5			
Russia	234.1	234.1								234.1			
Turkey	2,037.2	2,037.2						956.0		1,081.2			
Uzbekistan	539.8	539.8								539.8			
Yugoslavia (Former)	28.7		28.7										28.7

0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A4
U.S. Government Loan Guarantees to Sovereign Obligors
Principal Outstanding as of 12/31/2004
(In Millions of U.S. Dollars)

Regions, Countries and Dependencies	Total			AID		AID		DOD		EXIM		USDA	
	Principal and Claims Outstanding	Principal Outstanding	Claims Outstanding	Housing and Other Guarantees		Loan Guarantees to Israel		Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding
				Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding						
Europe - Total	4,799.0	4,766.8	32.2	100.2				1,051.7		3,614.9	32.2		
Middle East and North Africa													
Algeria	384.2	383.9	0.3							377.3	0.3	6.6	
Bahrain	108.9	108.9								108.9			
Egypt	3.6	3.6								3.6			
Iraq	2,027.2		2,027.2										2,027.2
Israel	15,475.5	15,475.5		406.1		13,072.4		1,755.5		241.5			
Jordan	66.4	66.4		46.8									19.6
Lebanon	17.6	17.6		15.2									2.4
Morocco	444.6	444.6		95.3						342.7			6.6
Saudi Arabia	1,439.7	1,439.7								1,439.7			
Tunisia	316.7	316.7	0.0	112.3	0.0			12.2		168.1			24.1
United Arab Emirates	19.3	19.3								19.3			
Middle East and North Africa - Total	20,303.8	18,276.2	2,027.6	675.8	0.0	13,072.4		1,767.7		2,701.1	0.3	59.2	2,027.2
South Asia													
India	277.2	270.9	6.4	77.6						193.2	6.4		
Pakistan	372.1	368.2	3.9		3.9					329.4			
Sri Lanka	61.0	61.0		61.0									
South Asia - Total	710.3	700.1	10.3	177.5	3.9					522.6	6.4		
Western Hemisphere													
Aruba	1.2	1.2								1.2			
Barbados	3.6	3.6		3.6									
Belize	7.3	7.3		1.0						6.3			
Bolivia	9.7	8.9	0.8	8.9	0.8								
Brazil	329.7	329.7								329.7			
CABEI	61.6	61.6		61.6									
Chile	43.2	43.2		43.2									
Colombia	142.3	142.3								116.4			26.0
Costa Rica	20.3	20.3		20.3									
Dominican Republic	332.0	332.0								332.0			
Ecuador	25.5	24.2	1.3	24.2	1.3								
El Salvador	3.0	3.0		3.0									
Grenada	1.5	1.5								1.5			
Honduras	33.7	31.3	2.4	31.3	2.4								
Jamaica	64.0	64.0		54.3						9.7			
Mexico	2,996.3	2,995.8	0.5							2,980.4	0.5		15.4
Panama	66.5	66.5		53.8						12.8			
Paraguay	1.0	1.0		1.0									
Peru	20.2	19.7	0.5	19.7	0.5								
Suriname	14.5		14.5										14.5
Trinidad and Tobago	17.1	17.1								17.1			
Venezuela	519.5	519.5								519.5			
Western Hemisphere Regional	2.7	2.7		2.7									
Western Hemisphere - Total	4,716.4	4,696.5	19.9	328.6	5.0					4,326.4	0.5	41.4	14.5
World Total	37,524.3	35,262.7	2,261.6	1,825.6	53.4	13,072.4		2,819.4		17,404.7	166.4	140.7	2,041.7

0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A5
U.S. Debt Reduction Agreements FY 1990 - FY 2005 (through 5/05)
Actual and Anticipated Principal Reduction
(In Millions of U.S. Dollars)

Country	Date of Action	572 Debt ¹	411 Debt ²	EAI/TFCA ³ Concessional	Special Legislation	Debt Reduction for Poorest ⁴	Heavily Indebted Poor Countries (HIPC) ⁴	Enhanced HIPC ⁵	Support for East European Democracy (SEED Act) ⁵	Total
World Total		2,021.0	689.1	1,162.8	15,550.2	2,055.4	247.6	838.9	562.4	23,118.8
Europe & Middle East		0.0	0.0	0.0	14,075.4	2.5	0.0	0.0	562.4	14,640.3
Bosnia	1999	0	0	0	0	0	0	0	24	24
Egypt	1990	0	0	0	6998.1	0	0	0	0	6998.1
Iraq	2005	-	-	-	3914.2	-	-	-	-	3914.2
Jordan	1995 & 1997	0	0	0	698.4	0	0	0	0	698.4
Poland	1991	0	0	0	2464.7	0	0	0	0	2464.7
Yemen	2001	0	0	0	0	2.5	0	0	0	2.5
Yugoslavia	2002	0	0	0	0	0	0	0	538.351	538.351
Latin America & Caribbean		1,009.3	272.9	1,144.5	3.3	236.7	14.2	189.9	0.0	2,870.8
Argentina	1993	-	-	3.8	-	-	-	-	-	3.8
Belize	2001	-	-	11.3	-	-	-	-	-	11.3
Bolivia	1991	339.6	-	30.7	-	-	-	-	-	370.3
Bolivia	1996	-	-	-	-	66.7	-	-	-	66.7
Bolivia	1999	-	-	-	-	-	12.3	-	-	12.3
Bolivia	2001	-	-	-	-	-	-	57	-	57
Bolivia	2002	0	0	0	0	0	0	2.5	0	2.5
Chile	1991	-	-	30.6	-	-	-	-	-	30.6
Colombia	1992	-	-	31	-	-	-	-	-	31
Colombia	2004	-	-	10	-	-	-	-	-	10
El Salvador	1992	-	-	463.9	-	-	-	-	-	463.9
El Salvador	2001	-	-	20.9	-	-	-	-	-	20.9
Guyana	1991	76.3	40.3	-	-	-	-	-	-	116.6
Guyana	1996	-	-	-	-	9.9	-	-	-	9.9
Guyana	1999	-	-	-	-	-	1.9	-	-	1.9
Guyana	2004	-	-	-	-	-	-	34.1	-	34.1
Haiti	1991	-	98.9	-	-	-	-	-	-	98.9
Haiti	1995	-	-	-	-	8.3	-	-	-	8.3
Honduras	1991	333.9	108.9	-	-	-	-	-	-	442.8
Honduras	1996	-	-	-	-	68.5	-	-	-	68.5

0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A5 (Continued)
U.S. Debt Reduction Agreements FY 1990 - FY 2005 (through 5/05)
Actual and Anticipated Principal Reduction
(In Millions of U.S. Dollars)

Country	Date of Action	572 Debt ¹	411 Debt ²	EAI/TFCA ³ Concessional	Special Legislation	Debt Reduction for Poorest ⁴	Heavily Indebted Poor Countries (HIPC) ⁴	Enhanced HIPC ⁵	Support for East European Democracy (SEED Act) ⁵	Total
<i>Latin America & Caribbean (Cont'd)</i>										
Honduras	1999	-	-	-	-	23.4	-	-	-	23.4
Honduras	2000	-	-	-	-	-	-	54.1	-	54.1
Jamaica	1991	-	-	310.8	-	-	-	-	-	310.8
Jamaica	2004	-	-	16	-	-	-	-	-	16.0
Nicaragua	1991	259.5	24.8	-	-	-	-	-	-	284.3
Nicaragua	1995	-	-	-	3.3	-	-	-	-	3.3
Nicaragua	1998	-	-	-	-	59.9	-	-	-	59.9
Nicaragua	2003	-	-	-	-	-	-	42.2	-	42.2
Panama	2003	-	-	10	-	-	-	-	-	10.0
Panama	2004	-	-	10.9	-	-	-	-	-	10.9
Peru	1998	-	-	176.8	-	-	-	-	-	176.8
Peru	2001	0	0	14.071821	0	0	0	0	0	14.1
Uruguay	1992	-	-	3.7	-	-	-	-	-	3.7
Africa		720.1	416.2	0.0	0.0	1,816.2	233.4	649.0	0.0	3,826.3
Benin	1989 & 1991	29.8	-	-	-	-	-	-	-	29.8
Burkina Faso	1991	2.4	-	-	-	-	-	-	-	2.4
Cameroon	1990	61.4	-	-	-	-	-	-	-	61.4
Cameroon	1998	-	-	-	-	45.2	-	-	-	45.2
Cameroon	2001	-	-	-	-	-	-	47.7	-	47.7
Central African Rep.	1995	-	-	-	-	5.1	-	-	-	5.1
Central African Rep.	1998	-	-	-	-	1.8	-	-	-	1.8
Congo, Rep. of	1996	-	-	-	-	10.7	-	-	-	10.7
Congo, Dem. Rep. Of	1989	54.1	-	-	-	-	-	-	-	54.1
Congo, Dem. Rep. Of	2002	0.0	0.0	0.0	0.0	1,538.8	0.0	0.0	0.0	1,538.8
Cote d'Ivoire	1990 & 1991	17.9	-	-	-	-	-	-	-	17.9
Cote d'Ivoire	1998	-	-	-	-	-	220.4	-	-	220.4
Ethiopia	2001	-	-	-	-	1.4	-	-	-	1.4
Ethiopia	2002	0.0	0.0	0.0	0.0	0.0	0.0	64.6	0.0	64.6
Ghana	1989	83.7	95.8	-	-	-	-	-	-	179.5
Ghana	2002	0.0	0.0	0.0	0.0	0.0	0.0	11.3	0.0	11.3

0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A5 (Continued)
U.S. Debt Reduction Agreements FY 1990 - FY 2005 (through 5/05)
Actual and Anticipated Principal Reduction
(In Millions of U.S. Dollars)

Country	Date of Action	572 Debt ¹	411 Debt ²	EAI/TFCA ³ Concessional	Special Legislation	Debt Reduction for Poorest ⁴	Heavily Indebted Poor Countries (HIPC) ⁴	Enhanced HIPC ⁵	Support for East European Democracy (SEED Act) ⁶	Total
<i>Africa (cont'd)</i>										
Guinea	1989	4.5	-	-	-	-	-	-	-	4.5
Guinea	1995	-	-	-	-	4.3	-	-	-	4.3
Guinea	2001	-	-	-	-	-	-	122.4	-	122.4
Kenya	1990 & 1991	85.9	102.0	-	-	-	-	-	-	187.9
Madagascar	1990 & 1991	5.6	53.4	-	-	-	-	-	-	59.0
Madagascar	2001	-	-	-	-	-	-	8.5	-	8.5
Malawi	1989 & 1991	29.5	2.2	-	-	-	-	-	-	31.7
Mali	1989	5.1	-	-	-	-	-	-	-	5.1
Mali	2003	-	-	-	-	-	-	0.0	-	0.0
Mauritania	2000	-	-	-	-	-	-	7.1	-	7.1
Mozambique	1991	-	52.9	-	-	-	-	-	-	52.9
Mozambique	1997	-	-	-	-	36.3	-	-	-	36.3
Mozambique	1998	-	-	-	-	-	6.9	-	-	6.9
Mozambique	1999	-	-	-	-	-	5.4	-	-	5.4
Mozambique	2002	-	-	-	-	-	-	5.0	-	5.0
Niger	1990 & 1991	6.9	-	-	-	-	-	-	-	6.9
Niger	1994	-	-	-	-	6.1	-	-	-	6.1
Niger	1996	-	-	-	-	2.4	-	-	-	2.4
Niger	2001	-	-	-	-	-	-	4.1	-	4.1
Nigeria	1989	64.8	-	-	-	-	-	-	-	64.8
Rwanda	1998	-	-	-	-	0.8	-	-	-	0.8
Rwanda	2001	-	-	-	-	-	-	1.6	-	1.6
Senegal	1991	-	34.5	-	-	-	-	-	-	34.5
Senegal	1994	-	-	-	-	7.2	-	-	-	7.2
Senegal	1995	-	-	-	-	2.9	-	-	-	2.9
Senegal	2001	-	-	-	-	-	-	8.6	-	8.6
Sierra Leone	2002	0.0	0.0	0.0	0.0	0.0	0.0	71.4	0.0	71.4
Tanzania	1990 & 1991	79.7	59.1	-	-	-	-	-	-	138.8
Tanzania	1997	-	-	-	-	18.9	-	-	-	18.9
Tanzania	2000	-	-	-	-	-	-	7.6	-	7.6
Tanzania	2001	-	-	-	-	-	-	8.6	-	0.0

0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A5 (Continued)
U.S. Debt Reduction Agreements FY 1990 - FY 2005 (through 5/05)
Actual and Anticipated Principal Reduction
(In Millions of U.S. Dollars)

Country	Date of Action	572 Debt ¹	411 Debt ²	EAI/TFCA ³ Concessional	Special Legislation	Debt Reduction for Poorest ⁴	Heavily Indebted Poor Countries (HIPC) ⁴	Enhanced HIPC ⁵	Support for East European Democracy (SEED Act) ⁶	Total
Africa (cont'd)										
Togo	1991	7.4	-	-	-	-	-	-	-	7.4
Uganda	1990 & 1991	8.6	16.3	-	-	-	-	-	-	24.9
Uganda	1998	-	-	-	-	-	0.7	-	-	0.7
Uganda	2000	-	-	-	-	-	-	0.2	-	0.2
Zambia	1991	172.8	-	-	-	-	-	-	-	172.8
Zambia	1999	-	-	-	-	134.3	-	-	-	134.3
Zambia	2001	-	-	-	-	-	-	280.3	-	280.3
Asia		291.6	0.0	18.4	1,471.5	0.0	0.0	0.0	0.0	1,781.5
Bangladesh	1991	291.6	-	0.0	-	-	-	-	-	291.6
Bangladesh	2000	0.0	0.0	10.0	0.0	0.0	0.0	0.0	0.0	10.0
Pakistan	2003	-	-	-	1,000.0	-	-	-	-	1,000.0
Pakistan	2004	-	-	-	471.5	-	-	-	-	471.5
Philippines	2002	-	-	8.4	-	-	-	-	-	8.4
World Total		2,021.0	689.1	1,162.8	15,550.2	2,055.4	247.6	838.9	562.4	23,118.8

0.0 denotes amounts too small to appear when rounded to the first decimal place.

¹ Section 572 of the Foreign Operations, Export Financing, and Related Programs Appropriations Act for Fiscal Year 1989 (Public Law 100-461).

² Section 411 of the Agricultural Trade Development and Assistance Act of 1954 (Public Law 83-480; 7 U.S.C. sec. 1736e).

³ Enterprise for the Americas Act of 1992 (EAI) (Public Law 102-549, adding Part IV, sections 701 *et seq.*, to the Foreign Assistance Act of 1961, and Public Law 102-429, adding section 12 to the Export-Import Bank Act of 1945, 22 U.S.C. 2430 and 12 U.S.C. 635i-6)

Tropical Forest Conservation Act of 1998 (TFCA) (Public Law 105-214, adding Part V, sections 801 *et seq.*, to the Foreign Assistance Act of 1961).

⁴ Special Debt Relief for the Poorest (contained in annual Foreign Operations, Export Financing, and Related Programs Appropriations Acts since 1994).

⁵ International Debt Relief (HIPC) (Title V of H.R. 3425 as enacted into law by section 1000(a)(5) of Public Law 106-113).

⁶ Support for East European Democracy (SEED) Act of 1989 (Public Law 101-179, 22 U.S.C. 5401 *et seq.*)

0.0 denotes values too small to appear when rounded to first decimal place.
 Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of Treasury
 Foreign Credit Reporting System

Table A6
Maximum Contingent Liability (Unadjusted) and Claims Outstanding
on U.S. Government Insurance Contracts Covering Private Transactions
with Sovereign and Other Foreign Official Obligors
as of 12/31/2004
(in Millions of U.S. Dollars)

Regions, Countries, and Dependencies	Total Sovereign Risks	EXIM Sovereign Political Risks		EXIM Sovereign Commercial Risks	
		Maximum Contingent Liability	Claims Outstanding	Maximum Contingent Liability	Claims Outstanding
World Total	187.8	16.1		163.0	8.7
Africa					
Gambia, The	6.3			6.3	
Kenya	3.4			2.1	1.4
Nigeria	0.1			0.1	
Zimbabwe	0.1				0.1
Africa - Total	9.9			8.5	1.4
East Asia and the Pacific					
Indonesia	5.6				5.6
East Asia and the Pacific - Total	5.6				5.6
Europe					
Kazakhstan	11.0			11.0	
Netherlands	4.0			4.0	
Romania	16.3			16.3	
Russia	24.5			24.5	
Turkey	11.4			11.4	
Yugoslavia (Former)	0.3				0.3
Europe - Total	67.5			67.2	0.3
Middle East and North Africa					
Tunisia	1.8			1.8	
United Arab Emirates	0.2			0.2	
Middle East and North Africa - Total	1.9			1.9	
Western Hemisphere					
Argentina	1.1			1.1	
Belize	0.3			0.3	
Brazil	2.6			2.6	
Chile	0.8			0.3	0.5
Costa Rica	1.4			1.4	
Dominican Republic	24.2			24.2	
Ecuador	0.9				0.9
Grenada	1.2			1.2	
Guatemala	0.4			0.4	
Honduras	4.6			4.6	
Jamaica	1.3			1.3	
Mexico	42.3	16.1		26.2	
Trinidad and Tobago	5.6			5.6	
Venezuela	16.2			16.2	
Western Hemisphere - Total	102.9	16.1		85.4	1.4
World Total	187.8	16.1		163.0	8.7

Individual values may not sum to totals due to independent rounding.
0.0 denotes values too small to appear when rounded to first decimal place.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A7
U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Private Obligors as of 12/31/2004 by Region and Country
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	Total Private Exposure	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	DOT	EXIM	OPIC	USDA
World Total	42,036.1	147.1	119.2	27.9	41,889.0	383.2	634.2	23,112.2	13,399.8	4,359.6
Africa										
African Regional	428.4				428.4			172.3	256.0	
Angola	7.2				7.2				7.2	
Benin	0.2				0.2			0.2		
Botswana	10.2				10.2				10.2	
Burkina Faso	1.8				1.8			1.8		
Cameroon	16.3				16.3			16.3		
Chad	100.0				100.0				100.0	
Congo, Democratic Republic of the	27.1	0.7	0.7		26.4			0.0	26.4	
Congo, Republic of the	11.2				11.2				11.2	
Cote d'Ivoire	24.3				24.3			4.3	20.0	
Eritrea	0.6				0.6				0.6	
Ethiopia	6.5	1.3	1.3		5.2	4.5			0.7	
Gabon	0.0				0.0			0.0		
Gambia, The	0.3				0.3			0.3		
Ghana	123.3				123.3	6.5		51.2	65.7	
Guinea-Bissau	2.3				2.3				2.3	
Kenya	242.8	2.0	2.0		240.7	3.5		236.4	0.8	
Lesotho	10.0				10.0				10.0	
Malawi	4.7				4.7				4.7	
Mali	14.0				14.0	1.8		11.9	0.3	
Mozambique	24.3				24.3				24.3	
Nigeria	874.4	0.1	0.1		874.3			229.8	644.5	
Rwanda	3.1				3.1	1.0			2.1	
Senegal	13.6				13.6			13.6		
Sierra Leone	26.9				26.9				26.9	
Somalia	1.6	1.6	1.6							
South Africa	360.0				360.0	86.9			265.8	7.2
Tanzania	2.9				2.9				2.9	
Uganda	21.7				21.7	15.0		5.7	0.9	
Zambia	50.1				50.1	4.9			45.3	
Zimbabwe	1.5				1.5				1.5	
Africa - Total	2,411.4	5.8	5.8		2,405.6	124.2		743.8	1,530.4	7.2

0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A7
U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Private Obligors as of 12/31/2004 by Region and Country
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	Total Private Exposure	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	DOT	EXIM	OPIC	USDA
East Asia and the Pacific										
Asia Regional	170.4				170.4				170.4	
Australia	1,221.6				1,221.6			1,221.6		
China	200.0				200.0			200.0		
Fiji	63.4				63.4			63.4		
Hong Kong	412.7				412.7			403.1		9.6
Indonesia	2,321.1	13.7		13.7	2,307.4			1,153.3	1,040.9	113.3
Japan	139.2				139.2			139.2		
Korea, Dem. Peoples Rep. of	0.7				0.7			0.7		
Korea, Republic of	2,531.3	0.2	0.2		2,531.1			2,139.9		391.3
Malaysia	208.1				208.1			208.1		
Mongolia	0.9				0.9				0.9	
Papua New Guinea	85.0				85.0				85.0	
Philippines	1,639.9				1,639.9	0.4		763.3	698.2	178.0
Singapore	5.9				5.9			5.9		
Taiwan	1,363.9				1,363.9			1,363.9		
Thailand	387.1				387.1			276.6	110.5	
Vietnam	22.0				22.0	5.2			16.7	
East Asia and the Pacific - Total	10,773.2	13.9	0.2	13.7	10,759.3	5.6		7,939.1	2,122.6	692.1
Europe										
Armenia	25.9				25.9	1.5			24.4	
Austria	282.7				282.7			282.7		
Azerbaijan	142.5				142.5				142.5	
Bosnia and Herzegovina	24.9				24.9	20.0		2.0	3.0	
Bulgaria	44.1				44.1	27.5		5.4	11.2	
Central Europe Regional	91.7				91.7				91.7	
Croatia	518.4				518.4	13.8			504.6	
Cyprus	11.3				11.3			11.3		
Denmark	36.5				36.5		36.5			
Estonia	8.1				8.1				8.1	
Georgia	32.1				32.1				32.1	
Germany	0.0				0.0			0.0		
Hungary	16.5				16.5			2.6	13.9	
Ireland	1,471.2				1,471.2			1,471.2		
Kazakhstan	136.2				136.2	7.5		61.2	67.5	
Kyrgyzstan	34.7				34.7	0.5			34.2	
Lithuania	3.2				3.2			3.2		

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A7
U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Private Obligors as of 12/31/2004 by Region and Country
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	Total Private Exposure	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	DOT	EXIM	OPIC	USDA
Luxembourg	236.1				236.1			236.1		
Moldova	12.9				12.9	11.5			1.4	
Netherlands	722.5				722.5			722.5		
Newly Independent States-FSU Reg.	520.1				520.1				520.1	
Poland	13.3				13.3	5.0			8.3	
Portugal	0.1	0.1	0.1							
Romania	45.1				45.1	3.5		38.9	2.7	
Russia	1,257.2				1,257.2	9.9		527.1	447.3	272.9
Serbia and Montenegro	48.8				48.8				48.8	
Spain	1.2							1.2		
Turkey	3,450.0				3,450.0			1,412.3	1,277.2	760.5
Ukraine	37.9				37.9	3.0		16.0	18.8	
United Kingdom	2.4				2.4			2.4		
Uzbekistan	4.8				4.8				4.8	
Yugoslavia (Former)	25.4				25.4			6.6	18.8	
Europe - Total	9,257.5	0.1	0.1		9,257.4	103.6	36.5	4,802.7	3,281.2	1,033.4
Intl Orgs or Not Specified										
Worldwide Unspecified	2,824.3				2,824.3	21.0		2,136.1	667.2	
Intl Orgs or Not Specified - Total	2,824.3				2,824.3	21.0		2,136.1	667.2	
Middle East and North Africa										
Algeria	57.0				57.0			0.0	57.0	
Bahrain	5.7				5.7			5.7		
Egypt	380.6				380.6	25.0		33.1	322.5	
Gaza Strip	48.2				48.2				48.2	
Iraq	150.9				150.9				150.9	
Israel	20.9				20.9			8.7	12.2	
Jordan	54.6				54.6			51.4	0.1	3.1
Kuwait	200.0				200.0				200.0	
Lebanon	52.7				52.7			13.4	9.5	29.8
Morocco	232.0				232.0	19.5		161.8	50.7	
Near East Regional	40.0				40.0				40.0	
Oman	31.5				31.5			31.5		
Saudi Arabia	187.3				187.3			187.3		
Tunisia	4.3				4.3			0.2	4.1	
United Arab Emirates	0.2				0.2			0.2		
Yemen	8.6				8.6					8.6

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Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A7
U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Private Obligors as of 12/31/2004 by Region and Country
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	Total Private Exposure	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	DOT	EXIM	OPIC	USDA
Middle East and North Africa - Total	1,474.4				1,474.4	44.5		493.4	895.0	41.5
South Asia										
Afghanistan	32.4				32.4				32.4	
Bangladesh	94.9				94.9	1.8			93.1	
India	1,379.3	2.2	2.2		1,377.1			1,041.7	334.7	0.7
Pakistan	219.5	0.4	0.4		219.1			96.2	122.9	
Sri Lanka	8.0	8.0		8.0						
South Asia - Total	1,734.0	10.6	2.6	8.0	1,723.4	1.8		1,137.8	583.1	0.7
Western Hemisphere										
Andean Development Corp.	4.2	4.2	4.2							
Antigua and Barbuda	0.8	0.8	0.8							
Argentina	664.9				664.9			249.6	171.3	244.0
Bahamas, The	13.1				13.1		12.1	1.0		
Barbados	1.1				1.1			1.1		
Belize	9.4				9.4			9.3	0.1	
Bermuda	1.7				1.7			1.7		
Bolivia	124.2				124.2			7.2	104.5	12.5
Brazil	3,030.5				3,030.5	3.0		703.6	1,011.5	1,312.4
CABEI	61.5	61.5	61.5							
Canada	768.8				768.8			768.8		
Caribbean Development Bank	30.7	30.7	30.7							
Cayman Islands	144.4				144.4		144.4			
Chile	595.7				595.7			392.9	202.8	
Colombia	731.5				731.5			127.1	467.2	137.1
Costa Rica	127.0	4.8	4.8		122.2	0.1		15.7	104.5	1.9
Dominican Republic	135.8	2.7	2.7		133.1			120.5		12.6
Ecuador	231.5				231.5	8.2		15.7	207.6	0.0
El Salvador	151.0				151.0			12.7	20.4	117.9
Grenada	20.2				20.2				20.2	
Guatemala	201.9	6.3		6.3	195.7	22.3		33.2	105.7	34.5
Guyana	2.9				2.9			2.9		
Haiti	60.4				60.4	2.5			57.9	
Honduras	45.6				45.6	5.3		17.8	22.5	
Jamaica	233.5				233.5	6.9		5.6	221.0	
Mexico	2,164.4				2,164.4	1.8	80.9	1,934.9	9.1	137.7
Nicaragua	46.2				46.2	17.5		28.1	0.0	0.5

0.0 denotes values too small to appear when rounded to first decimal place.
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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A7
U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Private Obligors as of 12/31/2004 by Region and Country
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	Total Private Exposure	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	DOT	EXIM	OPIC	USDA
Panama	786.5	1.8	1.8		784.7	2.5		378.2	43.1	360.9
Peru	605.4	0.0	0.0		605.4	8.0		88.3	459.2	49.9
St. Kitts and Nevis	2.7				2.7			1.6	1.1	
St. Vincent and the Grenadines	0.7				0.7			0.7		
Trinidad and Tobago	307.8				307.8			167.7		140.1
Turks and Caicos Islands	16.1				16.1		11.8		4.3	
Uruguay	24.3				24.3			16.1	4.9	3.4
Venezuela	1,718.3				1,718.3			757.5	941.6	19.2
Virgin Islands, British	348.5				348.5		348.5			
Western Hemisphere Regional	147.5	3.3	3.3		144.3	4.5			139.8	
Western Hemisphere Unspecified	0.6	0.6	0.6							
Western Hemisphere - Total	13,561.4	116.8	110.5	6.3	13,444.6	82.5	597.7	5,859.3	4,320.2	2,584.7
World Total	42,036.1	147.1	119.2	27.9	41,889.0	383.2	634.2	23,112.2	13,399.8	4,359.6

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0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A8
U.S. Government Direct Loans to Private Foreign Entities
Outstanding Principal Amounts as of 12/31/2004
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	Total Private Loans	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	EXIM	OPIC		USDA
				Public Law 480		Currency Loans to Intermediary Financial Inst.		Investment Support	Regional Investment Funds	Commodity Credit Corporation
World Total	2,955.3	144.1	116.2	27.9	2,811.1	0.2	2,163.9	533.1	15.2	98.5
Africa										
African Regional	9.5				9.5				9.5	
Angola	0.5				0.5			0.5		
Congo, Democratic Republic of the	0.7	0.7	0.7							
Ethiopia	1.8	1.3	1.3		0.5			0.5		
Ghana	12.1				12.1			12.1		
Guinea-Bissau	1.5				1.5			1.5		
Kenya	2.1	2.0	2.0		0.1			0.1		
Malawi	4.7				4.7			4.7		
Mozambique	13.1				13.1			13.1		
Nigeria	4.5	0.0	0.0		4.5		4.5			
Somalia	0.8	0.8	0.8							
South Africa	250.1				250.1			250.1		
Africa - Total	301.4	4.9	4.9		296.5		4.5	282.5	9.5	
East Asia and the Pacific										
Asia Regional	1.2				1.2			1.2		
Hong Kong	141.4				141.4		141.4			
Indonesia	894.7	13.7		13.7	881.1		879.9			1.2
Korea, Republic of	0.2	0.2	0.2							
Papua New Guinea	85.0				85.0			85.0		
Philippines	180.4				180.4		179.2	0.4		0.7
Thailand	87.2				87.2		86.2	0.9		
Vietnam	0.2				0.2			0.2		
East Asia and the Pacific - Total	1,390.2	13.8	0.2	13.7	1,376.3		1,286.7	87.7		2.0
Europe										
Armenia	17.1				17.1			17.1		
Azerbaijan	0.3				0.3			0.3		
Bosnia and Herzegovina	2.5				2.5			2.5		

0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A8
U.S. Government Direct Loans to Private Foreign Entities
Outstanding Principal Amounts as of 12/31/2004
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	Total Private Loans	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	EXIM	OPIC		USDA
			Public Law 480	Currency Loans to Intermediary Financial Inst.				Investment Support	Regional Investment Funds	
Central Europe Regional	0.1				0.1			0.1		
Estonia	8.1				8.1			8.1		
Georgia	27.3				27.3			27.3		
Poland	0.3				0.3			0.3		
Portugal	0.1	0.1	0.1							
Romania	2.5				2.5			2.5		
Russia	38.3				38.3			35.2		3.1
Turkey	110.2				110.2		100.0	10.1		
Ukraine	6.3				6.3			6.3		
Uzbekistan	1.8				1.8			1.8		
Europe - Total	214.8	0.1	0.1		214.8		100.0	111.6		3.1
Intl Orgs or Not Specified										
Worldwide Unspecified	5.8				5.8			0.1	5.7	
Intl Orgs or Not Specified - Total	5.8				5.8			0.1	5.7	
Middle East and North Africa										
Iraq	0.7				0.7			0.7		
Morocco	161.8				161.8		161.8			
Middle East and North Africa - Total	162.5				162.5		161.8	0.7		
South Asia										
Afghanistan	2.1				2.1			2.1		
India	7.8	2.2	2.2		5.5		2.1	3.4		
Pakistan	0.2	0.2	0.2							
Sri Lanka	8.0			8.0						
South Asia - Total	18.0	10.4	2.4	8.0	7.6		2.1	5.5		
Western Hemisphere										
Andean Development Corp.	4.2	4.2	4.2							
Antigua and Barbuda	0.2	0.2	0.2							
Argentina	149.1				149.1		56.2			92.9

0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A8
U.S. Government Direct Loans to Private Foreign Entities
Outstanding Principal Amounts as of 12/31/2004
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	Total Private Loans	Concessional			Non-concessional					
		Sub-total Concessional	AID	USDA	Sub-Total Non-concessional	AID	EXIM	OPIC		USDA
			Public Law 480	Currency Loans to Intermediary Financial Inst.		Investment Support	Regional Investment Funds	Commodity Credit Corporation		
Belize	0.1				0.1					0.1
Bolivia	0.2				0.2					0.2
Brazil	355.4				355.4		349.1			6.4
CABEI	61.5	61.5	61.5							
Caribbean Development Bank	29.6	29.6	29.6							
Chile	2.8				2.8					2.8
Colombia	94.7				94.7		94.7			
Costa Rica	7.0	4.8	4.8		2.2	0.1				2.1
Dominican Republic	2.6	2.6	2.6							
Ecuador	1.5				1.5					1.5
Guatemala	24.5	6.3		6.3	18.2					18.2
Jamaica	0.2				0.2	0.2				
Mexico	9.7				9.7					9.1
Panama	1.9	1.8	1.8		0.1					0.1
Peru	1.0	0.0	0.0		1.0					1.0
St. Kitts and Nevis	1.1				1.1					1.1
Venezuela	111.3				111.3		108.9			2.4
Western Hemisphere Regional	3.3	3.3	3.3							
Western Hemisphere Unspecified	0.6	0.6	0.6							
Western Hemisphere - Total	862.5	114.9	108.7	6.3	747.5	0.2	608.9	45.0		93.5
World Total	2,955.3	144.1	116.2	27.9	2,811.1	0.2	2,163.9	533.1	15.2	98.5

0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A9
U.S. Government Loan Guarantees to Private Foreign Entities
As of 12/31/2004
(in Millions of U.S. Dollar Equivalents)

Regions, Countries and Dependencies	Total			DOT		EXIM		OPIC		USDA		AID	
	Principal and Claims Outstanding	Principal Outstanding	Claims Outstanding										
World Total	24,207.4	23,210.7	996.7	634.2		15,043.1	867.4	3,920.9		3,525.9	129.3	86.6	
Africa													
African Regional	318.3	318.3				172.3		146.0					
Botswana	7.0	7.0						7.0					
Burkina Faso	1.8	1.8				1.8							
Cameroon	9.0	3.9	5.1			3.9	5.1						
Congo, Democratic Republic of the	0.0		0.0				0.0						
Cote d'Ivoire	1.0		1.0				1.0						
Gabon	0.0		0.0				0.0						
Gambia, The	0.3	0.3				0.3							
Ghana	43.8	2.8	41.0			2.8	41.0						
Kenya	237.3	237.3				235.9							1.5
Mali	11.4	4.4	7.0			4.4	7.0						
Nigeria	133.2	132.5	0.8			125.5	0.8	6.9					
Senegal	13.3	2.5	10.8			2.5	10.8						
South Africa	18.0	18.0						0.3		7.2			10.6
Tanzania	1.4	1.4						1.4					
Uganda	15.0	9.3	5.7				5.7						9.3
Africa - Total	810.9	739.5	71.4			549.5	71.4	161.6		7.2			21.3
East Asia and the Pacific													
Asia Regional	48.9	48.9						48.9					
Australia	1,221.6	1,221.6				1,221.6							
China	100.0	100.0				100.0							
Fiji	63.4	63.4				63.4							
Hong Kong	271.3	271.3				261.7				9.6			
Indonesia	763.4	571.5	191.9			77.9	191.9	473.5		20.2			
Japan	139.2	139.2				139.2							
Korea, Dem. Peoples Rep. of	0.7	0.7				0.7							
Korea, Republic of	2,484.0	2,484.0				2,138.8				345.2			
Malaysia	70.3	70.3				70.3							
Philippines	714.4	613.9	100.5			438.3	100.5	18.0		157.5			
Singapore	5.9	5.9					5.9						
Taiwan	1,362.1	1,362.1				1,362.1							
Thailand	157.2	155.2	2.0			155.2	2.0						
Vietnam	1.2	1.2											1.2
East Asia and the Pacific - Total	7,403.6	7,103.3	300.3			6,029.2	300.3	540.4		532.5			1.2
Europe													
Armenia	0.8	0.8											0.8
Austria	282.7	282.7				282.7							
Bosnia and Herzegovina	8.6	6.6	2.0				2.0						6.6
Bulgaria	32.1	32.1				2.7		11.2					18.2
Central Europe Regional	90.6	90.6						90.6					
Croatia	252.7	252.7						250.0					2.7
Cyprus	0.5	0.5				0.5							
Denmark	36.5	36.5		36.5									
Germany	0.0		0.0				0.0						
Ireland	1,246.2	1,246.2				1,246.2							
Kazakhstan	32.5	32.5				31.6		0.9					
Luxembourg	236.1	236.1				236.1							

0.0 denotes values too small to appear when rounded to first decimal place.
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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A9
U.S. Government Loan Guarantees to Private Foreign Entities
As of 12/31/2004
(in Millions of U.S. Dollar Equivalents)

Regions, Countries and Dependencies	Total			DOT		EXIM		OPIC		USDA		AID	
	Principal and Claims Outstanding	Principal Outstanding	Claims Outstanding										
Moldova	0.5	0.5											0.5
Netherlands	722.1	722.1				722.1							
Newly Independent States-FSU Reg.	322.6	322.6						322.6					
Romania	7.3	7.3				0.3							7.0
Russia	759.1	743.9	15.2			405.9	14.1	170.0		167.6	1.0		0.4
Spain	1.2	1.0	0.2			1.0	0.2						
Turkey	2,273.4	2,262.2	11.2			1,091.6	11.2	495.2		675.5			
Ukraine	5.6	5.6				4.2							1.4
Yugoslavia (Former)	6.5		6.5				6.5						
Europe - Total	6,317.4	6,282.3	35.0	36.5		4,024.7	34.0	1,340.6		843.1	1.0		37.6
Intl Orgs or Not Specified													
Worldwide Unspecified	696.5	696.5				379.7		316.3					0.5
Intl Orgs or Not Specified - Total	696.5	696.5				379.7		316.3					0.5
Middle East and North Africa													
Algeria	0.0		0.0				0.0						
Bahrain	5.5	3.2	2.3			3.2	2.3						
Egypt	19.4	11.3	8.1			11.3	8.1						
Israel	0.8	0.8				0.8							
Jordan	4.1	4.1				1.0				3.1			
Lebanon	41.2	41.2				12.1				29.1			
Morocco	51.7	51.7	0.0				0.0	50.7					1.0
Oman	31.5	31.5				31.5							
Saudi Arabia	110.9	108.7	2.2			108.7	2.2						
Tunisia	0.8	0.8						0.8					
Yemen	8.6	8.6								8.6			
Middle East and North Africa - Total	274.5	261.9	12.7			168.6	12.7	51.5		40.8			1.0
South Asia													
Bangladesh	60.2	60.2						60.2					
India	792.6	770.8	21.8			486.0	21.8	284.8					
Pakistan	117.1	117.1				79.4		37.7					
South Asia - Total	969.9	948.2	21.8			565.4	21.8	382.8					
Western Hemisphere													
Argentina	342.1	96.1	246.0			22.0	131.4	37.5		36.5	114.6		
Bahamas, The	12.1	12.1		12.1									
Belize	7.3	6.8	0.4			6.8	0.4						
Bolivia	63.8	62.0	1.8			0.6	1.8	50.0		11.4			
Brazil	1,674.5	1,604.2	70.3			189.2	70.3	267.5		1,147.5	0.0		
Canada	768.8	768.8				768.8							
Cayman Islands	144.4	144.4		144.4									
Chile	370.4	369.5	0.9			369.5	0.9						
Colombia	206.7	200.6	6.1			6.7	3.1	63.8		130.1	2.9		
Costa Rica	10.5	10.0	0.5			8.5	0.5	0.5		0.9			
Dominican Republic	91.4	19.0	72.4			6.4	72.4			12.6			
Ecuador	15.7	2.5	13.2				13.1				0.0		2.5
El Salvador	100.2	99.7	0.5			1.5	0.5			98.2			
Guatemala	94.2	93.5	0.8			6.7	0.8	38.5		31.6			16.7
Haiti	5.1	5.1						5.1					
Honduras	11.3	10.6	0.7			1.2	0.7	6.6					2.8

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A9
U.S. Government Loan Guarantees to Private Foreign Entities
As of 12/31/2004
(in Millions of U.S. Dollar Equivalents)

Regions, Countries and Dependencies	Total			DOT		EXIM		OPIC		USDA		AID	
	Principal and Claims Outstanding	Principal Outstanding	Claims Outstanding										
Jamaica	90.8	90.6	0.2				0.2	90.6					
Mexico	1,106.8	1,008.9	98.0	80.9		826.1	98.0			100.9			1.0
Nicaragua	11.0	4.4	6.6			3.7	6.6	0.0		0.5			0.2
Panama	701.1	701.1				368.3				332.8			
Peru	183.6	161.5	22.2			36.5	14.0	84.7		39.3	8.2		0.9
Trinidad and Tobago	291.0	290.6	0.4			150.7	0.4			139.9			
Turks and Caicos Islands	11.8	11.8		11.8									
Uruguay	4.9	4.1	0.8			0.7	0.8			3.4			
Venezuela	958.8	945.0	13.8			551.9	11.3	376.4		16.7	2.5		
Virgin Islands, British	348.5	348.5		348.5									
Western Hemisphere Regional	107.6	107.6						106.5					1.1
Western Hemisphere - Total	7,734.5	7,178.9	555.6	597.7		3,326.0	427.3	1,127.7		2,102.4	128.3		25.1
World Total	24,207.4	23,210.7	996.7	634.2		15,043.1	867.4	3,920.9		3,525.9	129.3		86.6

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A10
Maximum Contingent Liability (Unadjusted) and Claims Outstanding on U.S. Government Insurance Contracts
Covering Private Transactions with and Investments in Foreign Private Entities
as of 12/31/2004
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	EXIM						OPIC		
	Total			Private Commercial Risks		Private Political Risks		Private Political Risks	
	Total Private Political and Comm. Risks	Maximum Contingent Liability	Claims Outstanding	Maximum Contingent Liability	Claims Outstanding	Maximum Contingent Liability	Claims Outstanding	Maximum Contingent Liability	Claims Outstanding
World Total	8,242.6	8,039.3	203.3	1,218.8	203.3	6.9		6,813.7	
Africa									
Angola	6.7	6.7						6.7	
Benin	0.2		0.2		0.2				
Cameroon	5.8	5.4	0.5	5.4	0.5				
Chad	100.0	100.0						100.0	
Congo, Democratic Republic of the	26.4	26.4						26.4	
Congo, Republic of the	11.2	11.2						11.2	
Cote d'Ivoire	23.3	20.2	3.0	0.2	3.0			20.0	
Eritrea	0.6	0.6						0.6	
Ethiopia	0.1	0.1						0.1	
Ghana	58.0	54.3	3.8	0.8	3.8			53.5	
Guinea-Bissau	0.8	0.8						0.8	
Kenya	1.3	0.8	0.5	0.1	0.5			0.7	
Lesotho	10.0	10.0						10.0	
Mali	0.3	0.3						0.3	
Mozambique	11.2	11.2						11.2	
Nigeria	338.7	337.3	1.4	17.8	1.4			319.5	
Rwanda	2.1	2.1						2.1	
Senegal	0.3		0.3		0.3				
Sierra Leone	1.9	1.9						1.9	
South Africa	0.7	0.7						0.7	
Tanzania	1.5	1.5						1.5	
Uganda	0.9	0.9						0.9	
Zambia	45.3	45.3						45.3	
Zimbabwe	1.5	1.5						1.5	
Africa - Total	649.1	639.4	9.7	24.3	9.7			615.1	
East Asia and the Pacific									
Indonesia	519.7	517.3	2.3		2.3			517.3	
Korea, Republic of	1.1	1.1		1.1					
Mongolia	0.9	0.9						0.9	

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A10
Maximum Contingent Liability (Unadjusted) and Claims Outstanding on U.S. Government Insurance Contracts
Covering Private Transactions with and Investments in Foreign Private Entities
as of 12/31/2004
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	EXIM						OPIC		
	Total			Private Commercial Risks		Private Political Risks		Private Political Risks	
	Total Private Political and Comm. Risks	Maximum Contingent Liability	Claims Outstanding						
Philippines	721.3	716.8	4.5	37.0	4.5			679.8	
Taiwan	1.8	1.1	0.6	1.1	0.6				
Thailand	113.7	109.6	4.1		4.1			109.6	
Vietnam	16.6	16.6						16.6	
East Asia and the Pacific - Total	1,374.9	1,363.4	11.6	39.2	11.6			1,324.2	
Europe									
Armenia	7.3	7.3						7.3	
Azerbaijan	142.2	142.2						142.2	
Bosnia and Herzegovina	0.4	0.4						0.4	
Bulgaria	1.2	1.2		1.2					
Croatia	254.6	254.6						254.6	
Cyprus	10.8	10.8		10.8					
Georgia	4.5	4.5						4.5	
Hungary	13.9	13.9						13.9	
Kazakhstan	68.0	68.0		1.4				66.6	
Kyrgyzstan	34.2	34.2						34.2	
Lithuania	3.2	3.2		3.2					
Moldova	1.4	1.4						1.4	
Netherlands	0.4	0.4		0.4					
Poland	8.0	8.0						8.0	
Romania	0.5	0.5		0.4				0.2	
Russia	100.6	89.7	10.9	4.5	10.9			85.2	
Serbia and Montenegro	48.8	48.8						48.8	
Turkey	800.9	793.3	7.6	42.2	7.6			751.1	
Ukraine	12.5	12.5						12.5	
United Kingdom	2.4	2.4		2.4					
Uzbekistan	2.9	2.9						2.9	
Yugoslavia (Former)	18.9	18.8	0.1		0.1			18.8	
Europe - Total	1,537.5	1,518.8	18.7	66.4	18.7			1,452.4	
Intl Orgs or Not Specified									
Worldwide Unspecified	0.1	0.1						0.1	
Intl Orgs or Not Specified - Total	0.1	0.1						0.1	

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A10
Maximum Contingent Liability (Unadjusted) and Claims Outstanding on U.S. Government Insurance Contracts
Covering Private Transactions with and Investments in Foreign Private Entities
as of 12/31/2004
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	Total			EXIM				OPIC	
	Total Private Political and Comm. Risks	Maximum Contingent Liability	Claims Outstanding	Private Commercial Risks		Private Political Risks		Private Political Risks	
				Maximum Contingent Liability	Claims Outstanding	Maximum Contingent Liability	Claims Outstanding	Maximum Contingent Liability	Claims Outstanding
Middle East and North Africa									
Algeria	57.0	57.0						57.0	
Egypt	305.6	301.9	3.7	1.9	3.7			300.0	
Gaza Strip	48.2	48.2						48.2	
Iraq	57.4	57.4						57.4	
Israel	20.1	19.6	0.5	3.5	0.5	4.0		12.2	
Jordan	0.1	0.1						0.1	
Kuwait	200.0	200.0						200.0	
Saudi Arabia	7.4	3.2	4.1	3.2	4.1				
Tunisia	1.1	1.1						1.1	
United Arab Emirates	0.2	0.2		0.2					
Middle East and North Africa - Total	696.9	688.6	8.4	8.8	8.4	4.0		675.8	
South Asia									
Afghanistan	30.3	30.3						30.3	
Bangladesh	14.9	14.9						14.9	
India	50.9	50.2	0.8	18.1	0.8			32.1	
Pakistan	47.9	47.9						47.9	
South Asia - Total	144.1	143.3	0.8	18.1	0.8			125.2	
Western Hemisphere									
Argentina	131.8	97.1	34.6	4.3	34.6			92.8	
Bahamas, The	1.0	1.0							
Barbados	1.1	1.1		1.1					
Belize	2.0	2.0				2.0			
Bermuda	1.7	1.7		1.7					
Bolivia	59.1	58.7	0.4	4.4	0.4			54.2	
Brazil	809.2	802.3	6.9	65.4	6.9	-0.5		737.4	
Chile	15.0	13.9	1.1	13.9	1.1				
Colombia	421.8	421.8		22.1				399.7	
Costa Rica	107.7	106.5	1.3	4.6	1.3			101.9	
Dominican Republic	39.2	22.0	17.2	22.0	17.2				
Ecuador	8.7	7.8	0.9	1.6	0.9			6.1	
El Salvador	30.8	27.0	3.8	6.6	3.8	0.0		20.4	

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A10
Maximum Contingent Liability (Unadjusted) and Claims Outstanding on U.S. Government Insurance Contracts
Covering Private Transactions with and Investments in Foreign Private Entities
as of 12/31/2004
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries, and Dependencies	Total			EXIM				OPIC	
	Total Private Political and Comm. Risks	Maximum Contingent Liability	Claims Outstanding	Private Commercial Risks		Private Political Risks		Private Political Risks	
				Maximum Contingent Liability	Claims Outstanding	Maximum Contingent Liability	Claims Outstanding	Maximum Contingent Liability	Claims Outstanding
Grenada	20.2	20.2						20.2	
Guatemala	73.8	73.4	0.3	24.7	0.3			48.8	
Guyana	2.9	2.9		2.9					
Haiti	52.8	52.8						52.8	
Honduras	27.9	27.9		15.8				12.1	
Jamaica	135.7	135.7		5.3				130.4	
Mexico	867.0	804.1	62.9	802.9	62.9	1.3			
Nicaragua	17.8	3.9	13.8	3.9	13.8				
Panama	37.8	37.8		9.9				27.9	
Peru	359.9	356.9	3.1	12.7	3.1			344.2	
St. Kitts and Nevis	1.6	1.6		1.6					
St. Vincent and the Grenadines	0.7	0.7		0.7					
Trinidad and Tobago	11.8	11.8		11.8					
Turks and Caicos Islands	4.3	4.3						4.3	
Uruguay	19.4	18.9	0.5	14.0	0.5			4.9	
Venezuela	577.3	569.9	7.4	7.1	7.4	0.1		562.7	
Western Hemisphere - Total	3,840.0	3,685.8	154.2	1,062.0	154.2	2.9		2,620.9	
World Total	8,242.6	8,039.3	203.3	1,218.8	203.3	6.9		6,813.7	

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A11
Short-Term Insurance and Guarantees as of 12/31/2004
(Original Maturities of One Year or Less)
(In Millions of U.S. Dollars)

Regions, Countries, and Dependencies	EXIM						USDA			
	Total		Export-Import Bank Insurance		Commodity Credit Corporation		Official Obligor		Private Obligor	
	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Guarantees Outstanding Amount	Claims Outstanding	Guarantees Outstanding Amount	Claim Outstanding
World Total	1,216.0	258.5			935.8	142.6	14.9	20.1	265.3	95.8
Africa										
Angola	0.0				0.0					
Cameroon	1.3	1.3			1.3	1.3				
Cote d'Ivoire	0.1				0.1					
Gabon	0.2				0.2					
Ghana	7.4	3.6			5.3	2.4			2.1	1.1
Guinea-Bissau	0.1				0.1					
Kenya	0.1				0.1					
Mali	0.2				0.2					
Mauritania	0.3	0.3			0.3	0.3				
Mauritius	0.4				0.4					
Mozambique	0.1				0.1					
Namibia	0.2				0.2					
Niger	0.0				0.0					
Nigeria	26.7	3.4			26.7	3.2				0.1
Reunion	0.0				0.0					
South Africa	9.1	0.0			9.1	0.0				
Tanzania	0.7				0.7					
Uganda	0.0	12.2			0.0	0.0				12.1
Zambia	0.0				0.0					
Africa - Total	46.8	20.7			44.7	7.2			2.1	13.4
East Asia and the Pacific										
Australia	13.7	0.2			13.7	0.2				
Brunei	0.0				0.0					
China	10.7	0.2			10.7				0.0	0.2
Fiji	0.1				0.1					
French Polynesia	0.1				0.1					
Hong Kong	10.3				10.2				0.1	
Indonesia	6.2	47.1			0.7				5.5	47.1
Japan	14.3	0.0			14.2	0.0			0.0	
Korea, Republic of	31.2	1.2			9.3	0.3			21.9	0.9

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A11
Short-Term Insurance and Guarantees as of 12/31/2004
(Original Maturities of One Year or Less)
(In Millions of U.S. Dollars)

Regions, Countries, and Dependencies	EXIM						USDA			
	Total		Export-Import Bank Insurance		Private Obligor		Commodity Credit Corporation		Private Obligor	
	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Guarantees Outstanding Amount	Claims Outstanding	Guarantees Outstanding Amount	Claim Outstanding
Macau	0.0				0.0					
Malaysia	3.4				3.4					
Marshall Islands	0.0				0.0					
Micronesia, Federated States of	0.1				0.1					
New Caledonia	0.0				0.0					
New Zealand	3.6				3.6					
Papua New Guinea	0.0				0.0					
Philippines	76.6	3.0			6.0	1.7		70.5		1.3
Singapore	5.6	0.0			5.6					0.0
Taiwan	12.9				12.9					
Thailand	4.0	5.3			4.0					5.3
Tonga	0.0				0.0					
Vietnam	2.7				2.7					
East Asia and the Pacific - Total	195.5	57.1			97.5	2.2		98.1		54.9
Europe										
Andorra	0.0				0.0					
Austria	1.7				1.7					
Belgium	2.6				2.6					
Bulgaria	0.1	0.6			0.1					0.6
Croatia	0.0				0.0					
Cyprus	0.3				0.3					
Czech Republic	0.6				0.6					
Denmark	2.0	0.1			2.0	0.1		0.0		
Estonia	0.4				0.4					
Finland	2.4	0.0			2.4	0.0				
France	12.4	0.3			12.4	0.3				
Germany	17.0	0.2			17.0	0.2				
Greece	2.4	0.0			2.4	0.0				
Hungary	0.6				0.6					
Iceland	1.6	0.0			1.6	0.0				
Ireland	2.8				2.8					
Italy	11.6	0.4			11.6	0.4				
Kazakhstan	6.7				0.6			6.1		
Latvia	0.2	0.0			0.2	0.0				

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Source: U.S. Department of Treasury
Foreign Credit Reporting System

Table A11
Short-Term Insurance and Guarantees as of 12/31/2004
(Original Maturities of One Year or Less)
(In Millions of U.S. Dollars)

Regions, Countries, and Dependencies	EXIM						USDA			
	Total		Export-Import Bank Insurance				Commodity Credit Corporation			
			Official Obligor		Private Obligor		Official Obligor		Private Obligor	
	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Guarantees Outstanding Amount	Claims Outstanding	Guarantees Outstanding Amount	Claim Outstanding
Liechtenstein	0.0				0.0					
Lithuania	0.2	0.1			0.2					0.1
Luxembourg	0.2				0.2					
Malta	0.0				0.0					
Monaco	0.2				0.2					
Netherlands	7.2				7.2					
Norway	3.3	0.0			3.3	0.0				
Poland	1.7				1.7					
Portugal	1.3	0.2			1.3	0.2				
Romania	0.8	0.1			0.3	0.1			0.6	0.0
Russia	53.8	12.9			53.7	2.7			0.1	10.2
Slovakia	0.1				0.1					
Slovenia	0.2				0.2					
Spain	8.1	0.1			8.1	0.1				
Sweden	3.9				3.9					
Switzerland	3.2	0.0			3.2	0.0				
Turkey	14.5	2.5			14.1	0.2			0.3	2.3
Ukraine	14.3				14.3					
United Kingdom	32.1	1.4			32.1	1.4				
Europe - Total	210.8	18.9			203.7	5.6			7.1	13.2
Middle East and North Africa										
Algeria	20.5	0.1			5.6		14.9			0.1
Bahrain	6.7	0.4			6.7	0.4				
Egypt	4.4	4.6			4.4	3.6				1.0
Iraq	50.7	70.8			50.7	50.7		20.1		
Israel	4.0	0.1			4.0	0.1				
Jordan	5.2	0.0			1.8	0.0			3.4	
Kuwait	29.2				29.2					
Lebanon	0.5				0.5					
Morocco	0.1				0.1					
Oman	0.2				0.2					
Qatar	0.3				0.3					
Saudi Arabia	9.4	2.1			9.4	2.1				
Tunisia	0.1				0.1					

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	Total		Export-Import Bank Insurance				Commodity Credit Corporation			
	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Official Obligor	Private Obligor	Official Obligor	Private Obligor	Official Obligor	Private Obligor	Official Obligor	Private Obligor
		Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Guarantees Outstanding Amount	Claims Outstanding	Guarantees Outstanding Amount	Claims Outstanding	Claim Outstanding
United Arab Emirates	29.3	0.0			29.3	0.0				
Yemen	0.0				0.0					
Middle East and North Africa - Total	160.6	78.1			142.3	57.0	14.9	20.1	3.4	1.1
South Asia										
India	6.3	2.3			6.3	1.4			0.0	0.9
Sri Lanka	0.0	0.0			0.0	0.0				
South Asia - Total	6.4	2.3			6.3	1.4			0.0	0.9
Western Hemisphere										
Anguilla	0.1				0.1					
Antigua and Barbuda	0.1				0.1					
Argentina	10.2	9.9			10.2	9.9				
Aruba	0.5	0.0			0.5	0.0				
Bahamas, The	2.0	0.5			2.0	0.5				
Barbados	0.7				0.7					
Belize	2.5	0.0			2.5	0.0				
Bermuda	0.6				0.6					
Bolivia	1.4	0.1			0.8	0.1		0.5		
Brazil	29.4	15.6			29.4	15.6				0.0
Canada	36.1	0.6			36.1	0.6				
Cayman Islands	1.2				1.2					
Chile	6.4	0.6			6.4	0.6				
Colombia	13.4	0.2			13.3	0.2		0.0		
Costa Rica	13.0	0.8			13.0	0.8				
Dominica	0.2				0.2					
Dominican Republic	30.6	4.1			30.6	3.0				1.1
Ecuador	0.6	0.6			0.6	0.6				0.0
El Salvador	3.7	0.2			2.7	0.0		1.0		0.2
Grenada	0.0				0.0					
Guatemala	16.6	2.4			11.3	2.2		5.2		0.2
Guyana	0.1	0.0			0.1					0.0
Honduras	9.6	0.4			9.3	0.2		0.3		0.2
Jamaica	6.8	1.3			4.9	0.1		2.0		1.2
Mexico	363.6	30.7			223.0	23.5		140.6		7.2

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			Official Obligor		Private Obligor		Official Obligor		Private Obligor	
	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Guarantees Outstanding Amount	Claims Outstanding	Guarantees Outstanding Amount	Claim Outstanding
Montserrat	0.0				0.0					
Netherlands Antilles	1.3				1.3					
Nicaragua	8.6	4.5			8.3	4.5		0.3		
Panama	4.2	0.3			4.2	0.3				
Paraguay	5.1	2.4			5.1	2.4				
Peru	16.8	2.4			12.0	0.2		4.8	2.2	
St. Kitts and Nevis	1.0				1.0					
St. Lucia	0.7	0.0			0.7	0.0				
St. Vincent and the Grenadines	0.2	0.1			0.2	0.1				
Trinidad and Tobago	3.3	0.0			3.3	0.0				
Turks and Caicos Islands	0.1				0.1					
United States	0.7	0.7			0.7	0.7				
Uruguay	1.2	0.0			1.2	0.0				
Venezuela	2.9	2.9			2.9	2.9				
Western Hemisphere Regional	0.3				0.3					
Western Hemisphere - Total	595.9	81.5			441.2	69.2		154.7	12.4	
World Total	1,216.0	258.5			935.8	142.6	14.9	20.1	265.3	

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