



**U.S. Government
Foreign Credit Exposure
As of December 31, 2007**

**Part I:
Summary Analysis**

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

[Data retrieved on 1/8/2009]

U.S. Government Foreign Credit Exposure as of December 31, 2007

Table of Contents

Part I – Summary Analysis

A. Introduction	7
1) Background.....	7
2) Overview	7
a) U.S. Agencies.....	7
b) Types of Foreign Exposure	8
c) Key Figures.....	9
B. U.S. Government Foreign Credit Exposure	10
1) Foreign Credit Exposure by Category.....	10
2) Foreign Credit Exposure by Type of Foreign Entity.....	12
a) Sovereign Exposure	12
b) Private Exposure	12
3) Foreign Credit Exposure by Region.....	14
4) Foreign Credit Exposure by Credit Rating.....	14
C. U.S. Government Sovereign Loans, Guarantees of Sovereign Debt, and Insurance.....	19
1) Sovereign Foreign Credit by Country, Region, and Agency.....	19
a) By Country.....	19
b) By Region	19
c) By Agency	19
2) U.S. Government Direct Loans to Sovereign Governments and Foreign Official Entities	20
• Direct Loan Principal Outstanding.....	20
• Arrears of Principal and Interest	20
• Scheduled Principal and Interest Payments.....	20
• Principal Repaid.....	20
• Interest and Fees Repaid	20
3) U.S. Government Guarantees of Private Loans to Sovereign Governments and Foreign Official Entities	21
• Guaranteed Loans Principal Outstanding.....	21
• Claims Outstanding.....	21
• Scheduled Principal and Interest Payments.....	22
• Principal Repaid and Interest Paid	22
• Rescheduled Claims	22

4) Bilateral Debt Reduction FY 1990-2008 22

5) U.S. Government Insurance of Private Loans to Sovereign Governments and Foreign Official Entities 22

D. U.S. Government Private Loans, Guarantees of Private Debt, and Insurance 23

1) Private Foreign Credit Exposure..... 23

- By Country..... 23
- By Region 23
- By Agency 23

2) U.S. Government Direct Loans to Foreign Private Entities 24

- Direct Loan Principal Outstanding..... 24
- Scheduled Principal and Interest payments..... 24
- Arrears of Principal and Interest 24
- Principal Repaid..... 24

3) U.S. Government Guarantees of Private Loans to Foreign Private Entities 25

- Guaranteed Loans Principal Outstanding..... 25
- Scheduled Principal and Interest Payments..... 25
- Claims Outstanding..... 25
- Principal and Interest Paid 25

4) U.S. Government Insurance of Private Loans to and Investments in Foreign Private Entities..... 25

E. Amounts Due the U.S. Government 27

1) Amounts due from Sovereign and Other Official Foreign Entities..... 27

2) Amounts due from Private Foreign Entities..... 30

3) World War I Indebtedness of Sovereign Governments to the U.S. Government 32

- a) Indebtedness of Foreign Governments to the United States Arising from World War I as of 12/31/2007..... 33
- b) Status of German World War I Indebtedness as of 12/31/2007 34

4) Short-term Insurance and Guarantees 34

F. Description of Data..... 35

G. Glossary of Terms 36

H. Legislative Authority 39

G. Appendix 41

Part II – Regional, Country, and Dependency Tables

Notes

U.S. Government Sovereign Loans and Guarantees of Sovereign and Other Foreign Official Debt

List of Figures

U.S. Government Foreign Credit Exposure:

1. By Category of Transaction, 12/31/2007	10
2. By Category of Transaction at Year-end, 2003 - 2007	10
3. By Type of Foreign Entity, 12/31/2007	11
4. By Type of Foreign Entity at Year-end, 12/31/2007	11
5. Sovereign by Category of Transaction, 12/31/2007.....	12
6. Sovereign by Category of Transaction, 2003 - 2007	12
7. Private by Category of Transaction, 12/31/2007	12
8. Private by Category of Transaction at Year-end, 2003 - 2007.....	13
9. Foreign Credit Exposure by Region-12/31/2007	14
10. Sovereign by Agency and ICRAS Rating, 12/31/2007	15
11. Sovereign by ICRAS Rating, 2003-2007.....	16
12. Private by Agency and ICRAS Rating, 12/31/2007.....	17
13. Private by ICRAS Rating 12/31/2007.....	18

Sovereign Exposure

14. Largest Sovereign Borrowers	19
15. Sovereign Exposure by Region.....	19
16. Sovereign Exposure by Agency.....	19

Sovereign Loans:

17. Sovereign Principal Outstanding, 12/31/2007	20
18. Sovereign Payments, 2003 - 2007	21

Sovereign Guaranteed Loans:

19. Sovereign Guarantees Principal Outstanding, 12/31/2007.....	21
---	----

Private Exposure:

20. Private Exposure by Country.....	23
21. Private Exposure by Region.....	23
22. Private Exposure by Agency.....	23

Private Loans:

23. Private Loans Principal Outstanding, 12/31/2007.....	24
--	----

Guaranteed Private Loans:

24. Private Guarantees Principal Outstanding, 12/31/2007	25
25. Private Guaranteed Loans Principal and Interest Paid, 2003-2007	26

List of Tables

1.	Largest Sovereign Loan Arrears as of 12/31/2007.....	20
2.	Largest Sovereign Guarantee Claims Outstanding as of 12/31/2007.....	21
3.	Largest Private Loan Arrears as of 12/31/2007.....	24
4.	Largest Private Guarantee Claims Outstanding as of 12/31/2007.....	25
5.	Amounts Due the U.S. Government From Sovereign and Other Foreign Official Obligors as of 12/31/2007.....	27
6.	Amounts Due the U.S. Government from Foreign Private Obligors as of 12/31/2007.....	30
7.	Indebtedness of Foreign Governments to the United States Arising from World War I as of 12/31/2007.....	33
8.	Status of German World War I Indebtedness as of 12/31/2007.....	34

Appendix A Tables

A1	U.S. Government Foreign Credit Exposure to Regional Programs.....	42
A2	U.S. Government Sovereign Foreign Credit Exposure by Region and Country.....	43
A3	U.S. Government Direct Loans to Sovereign Obligors and Other Official Obligors Outstanding Principal Amounts as of 12/31/2007.....	47
A4	U.S. Government Loan Guarantees to Sovereign Obligors Principal Outstanding as of 12/31/2007.....	51
A5	U.S. Bilateral Debt Reduction, FY 1990 - 2008.....	53
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 12/31/2007.....	56
A7	U.S. Government Private Foreign Credit Exposure by Region and Country.....	57
A8	U.S. Government Direct Loans to Private Foreign Entities Outstanding Principal Amounts as of 12/31/2007.....	62
A9	U.S. Government Loan Guarantees to Private Foreign Entities as of 12/31/2007.....	65
A10	Maximum Contingent Liability (Unadjusted) and Claims Outstanding on U.S. Government Insurance Contracts Covering Private Transactions with and Investments in Foreign Private Entities.....	68
A11	Maximum Contingent Liability and Claims Outstanding on U.S. Government Short-term Insurance Contracts and Loan Guarantees.....	72

U.S. Government Foreign Credit Exposure as of December 31, 2007

Part I: Summary Analysis

A. Introduction

1) Background

This edition of U.S. Government Foreign Credit Exposure (December 31, 2007) 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. This report also provides information requested under 22 USC 2656h(b).

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 direct loans for security assistance programs, while the DELG provides loan guarantees. Both programs facilitate the export of U.S. defense articles, including implements of war and military manufacturing equipment. Assistance is limited 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 a government-held corporation but is not an aid or development agency.

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 that 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 12/31/2007 U.S. Government foreign credit exposure stood at \$97.7 billion, down nearly \$23.7 billion from the high point at the end of 2004. About one-quarter of the exposure reduction—\$5.7 billion—took place in 2005. A little more than one-half —\$13.2 billion—occurred in 2006. The remaining \$4.9 billion came off in 2007 (*see Figure 2, p. 10*).
- The overall decline in foreign credit exposure in 2007 is more than explained by a \$6.1 billion drop in the official component. A \$1.3 billion increase in private exposure offset part of the official runoff and increased the private sector share of total exposure by three percentage points. (*see Figure 4, p. 11*).
- During 2007, insurance and guarantees (I and G) further increased their importance as the main sources of U.S. Government foreign credit exposure. they reached the 75 percent mark by the end of the year. I and G are the preferred types of contract for transactions with private entities. They account for 94 percent of private exposure (*see Figure 7, p. 12*) but only 63 percent of sovereign exposure (*see Figure 5, p. 12*).
- The Middle-East and North Africa was the region with the largest U.S. Government foreign credit exposure, accounting for approximately 31 percent of the total (*see Figure 9, p. 14*).

Exposure to Official Obligors

- The ten largest sovereign borrowers account for over 67 percent of total U.S. Government sovereign foreign credit exposure (*see Figure 14, p. 19*) at the end of 2007.
- Less than a quarter (23 percent) of U.S. Government sovereign foreign credit exposure results from concessional (below market) lending programs (*see Table A2, p. 43*).
- AID is the largest agency source of sovereign foreign credit exposure but only by a small amount. EXIM and AID are each responsible for about 39 percent of sovereign exposure. (*see Figure 16, p. 19*).
- Official obligors benefited from \$24.9 billion in bilateral debt reductions from FY 1990 to FY 2007. Of this amount, about \$4.8 billion was under Debt Reduction for the Poorest, Heavily Indebted Poor Countries (HIPC), and Enhanced HIPC terms (*see Table A5, p. 53*).

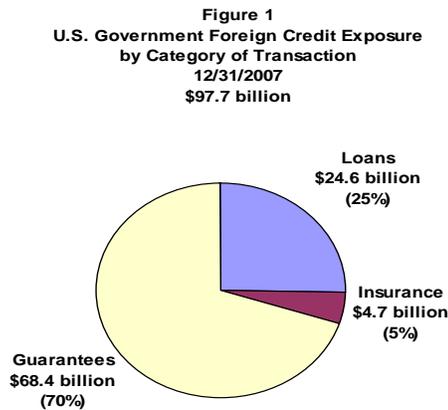
Exposure to Private Obligors

- Private entities accounted for \$37.8 billion or about 39 percent of total U.S. Government foreign credit exposure. Private exposure was geographically concentrated with 47 percent associated with ten countries (*see 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 most important agencies with this kind of business; they respectively account for 63 percent and 29 percent of total U.S. Government private foreign credit exposure (*see Table A7, p. 59*).
- EXIM and OPIC also insure against risk arising from transactions with or investments in private entities. OPIC's political risk program comprises more than 76 percent of the \$4.7 billion private insurance maximum contingent liability total (*see Table A10, p. 70*).

B. U.S. Government Foreign Credit Exposure

B. U.S. Government Foreign Credit Exposure 1) Foreign Credit Exposure by Category

U.S. Government foreign credit exposure passed a kind of milestone in 2007 by dropping below \$100 billion for the first time in recent memory. At the end of the year, total foreign exposure was \$97.7 billion, down about \$4.9 billion from the end of 2006.



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

The main source of the change was \$3.4 billion net repayment of direct loans but the other categories of exposure also contributed. Insurance dropped \$673 million. Guarantees pulled back \$796 million.

Figure 1 shows that guarantees were the largest contractual category as measured by contribution to exposure at the end of 2007. Guarantee exposure (including claims) totaled \$68.4 billion or about 70

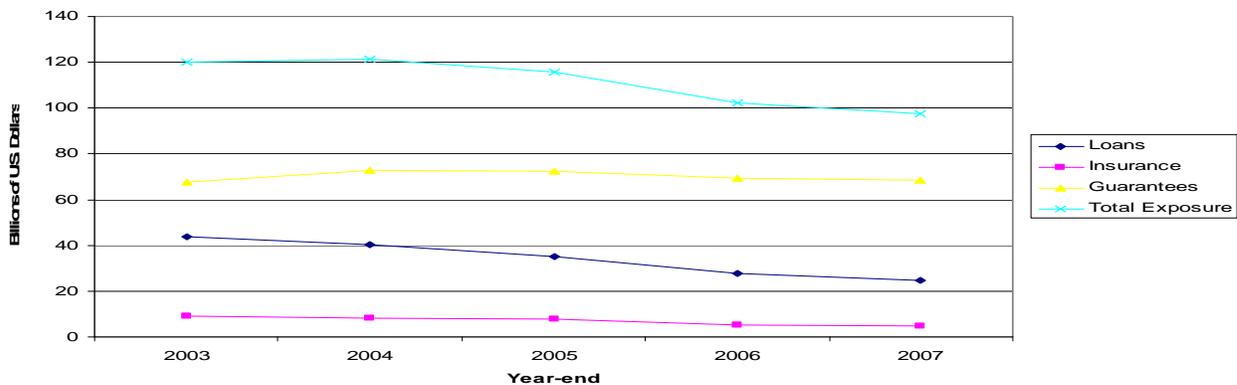
percent of total. Direct Loans and related items was the second largest contractual category, amounting to \$24.6 billion or 25 percent of total exposure. The smallest category consisted of insurance related products. These added \$4.7 billion or about 5 percent of total exposure.

Although only the three largest categories of exposure are explicitly identified in Figure 1, the charts in fact include all the small categories that enter our exposure calculation. The loan amount shown in figures 1 and 2 includes interest and fees in arrears; the guarantee amount includes claims arising from guarantee programs, and insurance exposure includes claims arising from insurance.

Taking a slightly longer view, Figure 2 shows that total exposure has been trending downward since 2004. Direct loan exposure has come down nearly \$16 billion from more than \$40 billion to a little less than \$24 billion. Exposure related to insurance in force also contributed to the decline, dropping from nearly \$10 billion to \$4 billion. Guarantees rose in 2003 and 2004 but have been approximately flat for the past two years.

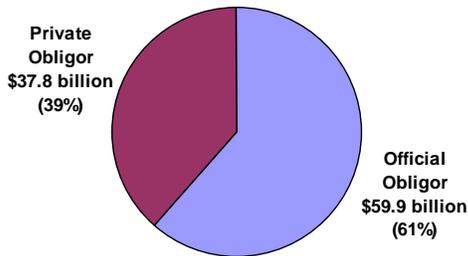
The decline in loan exposure over the past few years is partly explained by official skepticism regarding the effectiveness of development lending. As a consequence, only a small number of disbursements occurred and were undertaken for other purposes. Some reflected US participation in a Paris Club debt re-schedule and some handled residual amounts of loans otherwise treatable under the Tropical Forest Conservation Act (TFCA). Small amounts of additional lending took the form of import support (\$2

Figure 2
U.S. Government Foreign Credit Exposure
at Year-end 2003-2007 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).

Figure 3
U.S. Government Foreign Credit Exposure
by Type of Foreign Entity
 12/31/2007
 \$97.7 billion



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

million); food aid (\$3.5 million); Air transport (\$17.4 million); and military assistance (\$207 million).

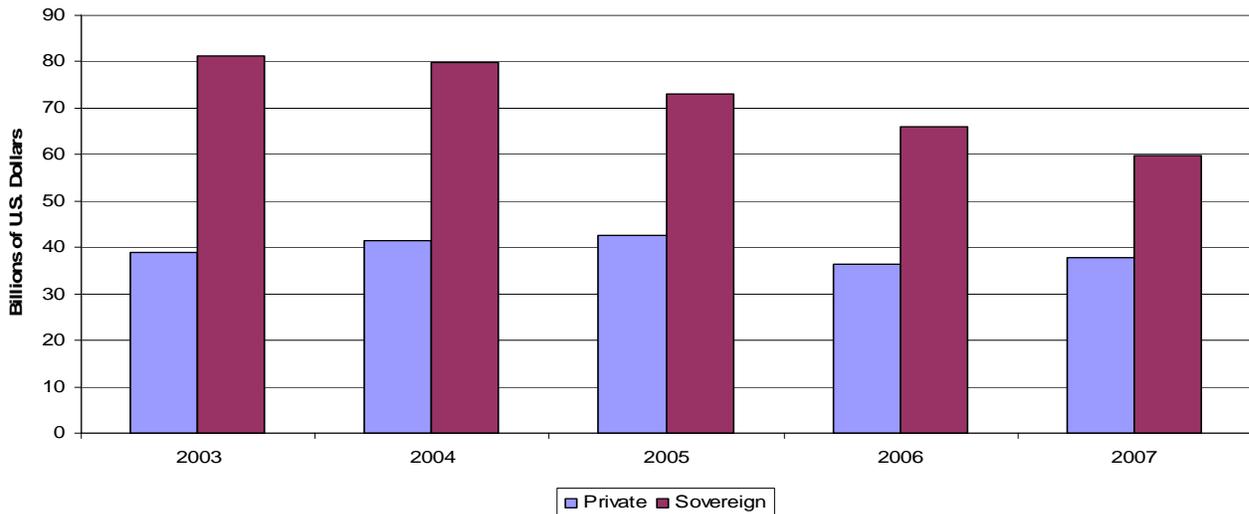
Accelerated debt repayment also reduced loan exposure over the past several years. Ordinary repayment were augmented by flows related to debt reduction, debt reschedule, and prepayment transactions. The first item, Debt reduction, augmented the \$3 billion repayment stream by \$87 million. Prepayment by two countries, Peru and Macedonia added \$482 million to the 2007 repayment stream.

Finally payments associated with a reschedule raised the repayment total by a little more than \$283 million but also raised disbursements by a comparable amount.

Falling direct loan exposure shown in Figure 2 had a significant impact on overall exposure for some agencies but not all. Loan and total exposure reported by the USDA fell more than 50 percent between 2003 and 2007. For EXIM, however, the fall in loan exposure was offset by an increase in exposure related to guarantees. AID had a large exposure based on lending but much of this exposure still existed at the end of 2007 because AID loans are concessional. Concessional loans are rarely paid down in advance of maturity.

One other distinction based on type of customer affected the guarantee portfolio of USG agencies. Namely, agencies with programs aimed at private obligors grew while those aimed at official obligors generally declined. This difference is sufficient to explain guarantee growth at EXIM and OPIC and program declines at AID, DOD, MARAD, and USDA. It is easy to find examples that illustrate this proposition. AID programs designed to promote housing; assist Israel, and implement development credit contracted by \$790 million. DOD guarantees to implement military assistance dropped \$359 million; USDA reduced CCC guarantees by \$262 million.

Figure 4
U.S. Government Foreign Credit Exposure
at Year-end 2003-2007 by Type of Foreign Entity



B. U.S. Government Foreign Credit Exposure

Figure 5
U.S. Government Sovereign Foreign Credit Exposure
by Category of Transaction
12/31/2007
\$59.9 billion

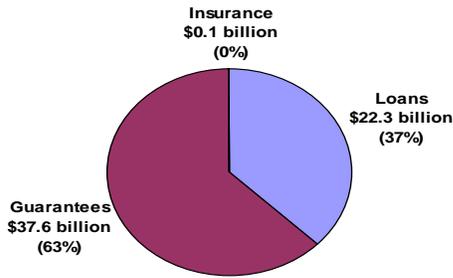
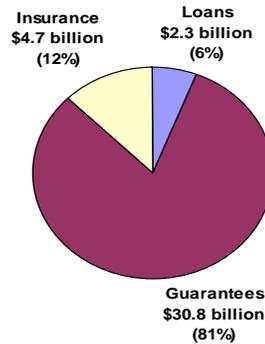


Figure 7
Private Foreign Credit Exposure
by Category of Transaction
12/31/2007
\$37.8 billion



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

Current and past policies have left two agencies with large guarantee exposure. AID's guarantee exposure amounted to \$17.5 billion at the end of 2007. EXIM's guarantee exposure was \$40.2 billion.

The last component of reduced total exposure was related to insurance contracts reported by EXIM and OPIC. EXIM's contingent liability on insurance in force dropped during the year by \$77 million while OPIC's contingent liability fell by \$265 million. These expirations do not appear to have any geographic or sector pattern but instead reflect normal ebb and flow of business during 2007. Over the year, insurance contingent liability increased in 36 countries but declined in 53 others.

2) Foreign Credit Exposure by Type of Foreign Entity

Figure 4 shows how USG exposure has changed vis-à-vis sovereign and non sovereign entities

since 2003. Sovereign exposure appears to be headed downward but private exposure appears flat albeit with substantial variation from year to year. A snap shot taken on the last business day of 2007 shows sovereign governments and other official entities ("sovereign exposure") still account for nearly three-fifths of total exposure. (see Figure 3). Figure 3 shows official exposure at \$60.1 billion or about 61 percent of the total while exposure to private foreigners was substantially less at about \$38.2 billion or 39 percent of the total.

a) Sovereign exposure

Figure 5 illustrates the fact that USG's sovereign exposure (\$59.9 billion) was and is split between direct loans (37 percent) and guarantees (63 percent). At the end of 2007, direct loan exposure was \$22.3 billion and guarantee exposure was \$37.6 billion. Insurance contributed an insignificant amount to the total.

Figure 6
U.S. Government
Sovereign Foreign Credit Exposure
by Category of Transaction
at Year-end 2003-2007

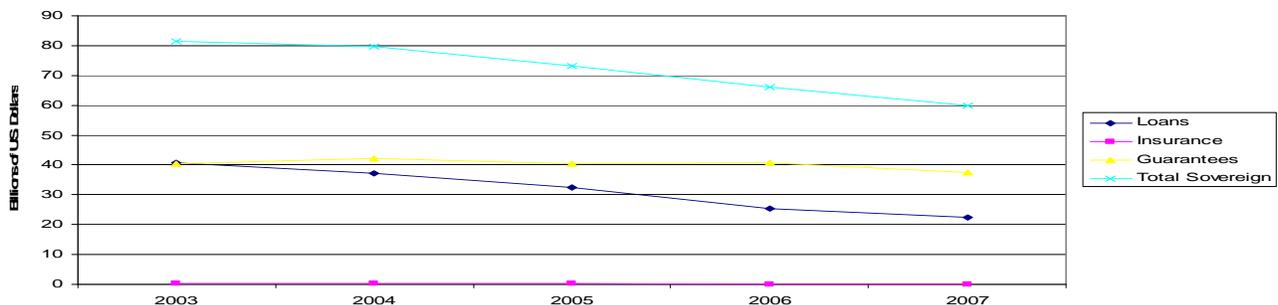


Figure 8
U.S. Government
Private Foreign Credit Exposure
by Category of Transaction
at Year-end 2003-2007

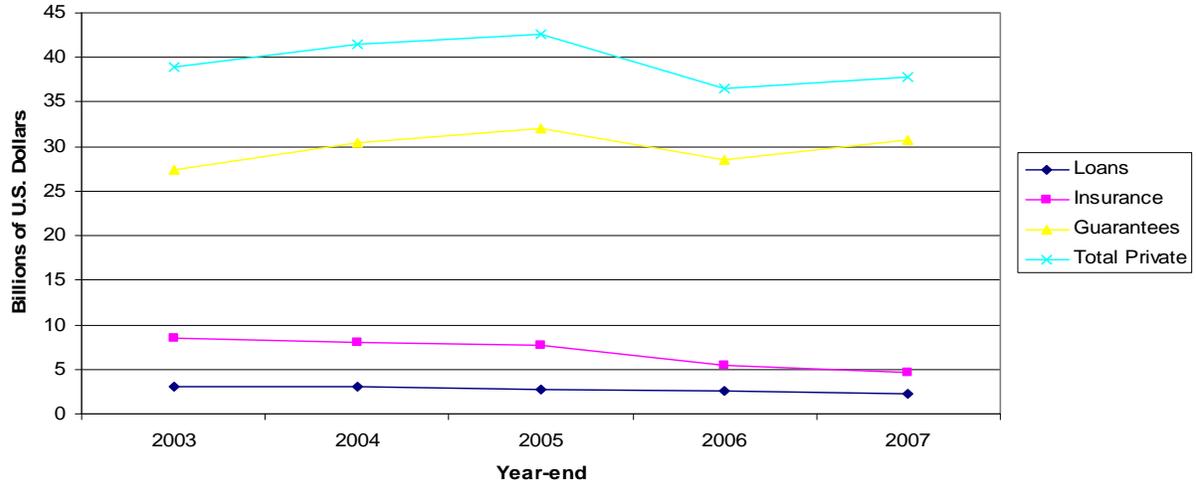


Figure 6 shows that sovereign exposure has been falling in recent years. Focusing on the latest year, exposure dropped from about \$66.0 billion in 2006 to \$59.9 billion in 2007 with much of the change connected to the aging direct loan component. The age distribution of the debt stock suggests that debt stock is quite old. Only \$4.9 billion dates from post 2000 period while \$7.9 billion dates from the 1990s and \$6.1 billion from the 1980s.

Small disbursements and relatively large repayments were the main but not the only facts explaining shrinking exposure in 2007. In addition to the imbalance between sovereign loan disbursements of \$584 million and repayments of \$3.3 billion, loan reductions cut principal outstanding by an additional \$101 million. Advance repayments of \$482 million are included in the repayment figure.

As direct loans are paid down, guarantees have become a growing percentage of sovereign exposure. This has occurred despite the fact that level of activity appears flat and the outstanding amount of guarantees at the end of 2007 turns out to be \$3.2 billion less than the \$40.8 billion average of year-ends 2003 to 2006 (see Figure 6).

In contrast to direct lending programs, guarantee programs remain very active in USG agencies.

AID, EXIM, and USDA guaranteed more than \$3.1 billion in new loans during 2007. However, exposure related to guarantees failed to grow because repayments of underlying credits were even larger, reaching almost \$3.8 billion. EXIM was by far the most aggressive guarantor with contracts for large amounts in India, Pakistan, UAE, and Mexico, AID also made several significant guarantees. USDA was the smallest of the active guarantors.

b) Private Exposure

The USG’s private exposure is mainly based on guarantees extended to non-sovereign foreign entities. At the end of 2007, 81 percent of the total consisted of credit guarantees. 12 percent had to do with insurance. About 6 percent was related to direct loans. (see Figure 7, p.12)

The three agencies that extend private guarantees had significant private exposure at the end of 2007. EXIM had a \$23.8 billion exposure; OPIC had a \$10.8 billion exposure; and USDA had a \$2.1 billion exposure.

Private exposure has shown some volatility year to year but the five year summary ending in 2007 does not show any strong trend. (see Figure 8, p.13) The volatility results from the existence of some very large contracts. When a \$2 billion

B. U.S. Government Foreign Credit Exposure

guarantee commitment expires as one did in 2006, or a large insurance coverage is cancelled in that same year, total private exposure drops. In other years, such as 2007, there are not big events and the result represents the sum of numerous small agreements. Agreements of this kind allowed private exposure to rise by \$1.5 billion in 2007.

2007 saw an upward drift in guarantees that was offset by downward movement in insurance and loans. EXIM and OPIC increased the amount of guarantees in force by \$3.1 billion and \$425 million respectively partly offset by decline at AID (-\$489 million), DOT (-\$46 million), and USDA (-\$674 million).

Looking at data for 2002 and before suggest that there may be longer trends affecting guarantees and insurance. For example, one might discern a trend in guarantees if the \$25 billion observation for 2002 is taken into account. Likewise a downward trend for insurance might be identified if the year-end insurance outstanding of \$11.4 billion were taken into account.

3) Foreign Credit Exposure by Region

USG credit remained broadly distributed by geographic region at the end of 2007. The region with the largest share was the Middle East and North Africa (\$29.9 billion or 31 percent). Figure 9 also shows substantial additional exposure in the Western Hemisphere and in East Asia and the Pacific.

4) Foreign Credit Exposure by Credit Rating

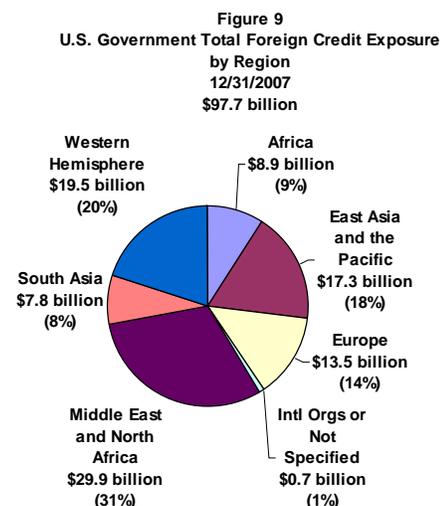
The Interagency Country Risk Assessment System (ICRAS) was created to fulfill a requirement under the Federal Credit Reform Act of 1990 that mandates all U.S. government agencies and programs providing cross-border loans, guarantees, or insurance to adopt a common standard for assessing country risk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

The ICRAS system is implemented by assigning one of six broad credit rating categories: A, B, C, D, E, or F to sovereign and non-sovereign borrowers in each country for which a credit decision is required. 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.

Figures 10 and 12 show the composition of the USG's official and private risk exposure, classified first by lending agency and then risk category for the end of 2007. The center pie in each figure shows the distribution of exposure by agency. The surrounding pies show risk distribution for a given agency. Focusing on Figure 10, official foreign credit exposure is borne by AID, DOD, EXIM, FMS, and USDA. EXIM is the only agency to report exposure to A- rated sovereign borrowers. FMS is heavily exposed to un-rated sovereign borrowers. Figure 12 shows private foreign credit exposure is borne by AID, EXIM, OPIC, DOT, and USDA. 25 percent of EXIM's exposure is rated A or B.

Figures 11 and 13 show the change in composition of official and private foreign credit exposure, respectively, by ICRAS rating for year-end 2003 through 2007. The graphs illustrate the fact that the composition of exposure is subject to change over time. Sources of change include (1) new customers or programs, (2) changes in disbursement or repayment rates, (3) forgiveness of existing obligations, and (4) changes in ICRAS ratings.

Despite the government wide application of ICRAS, the 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.



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

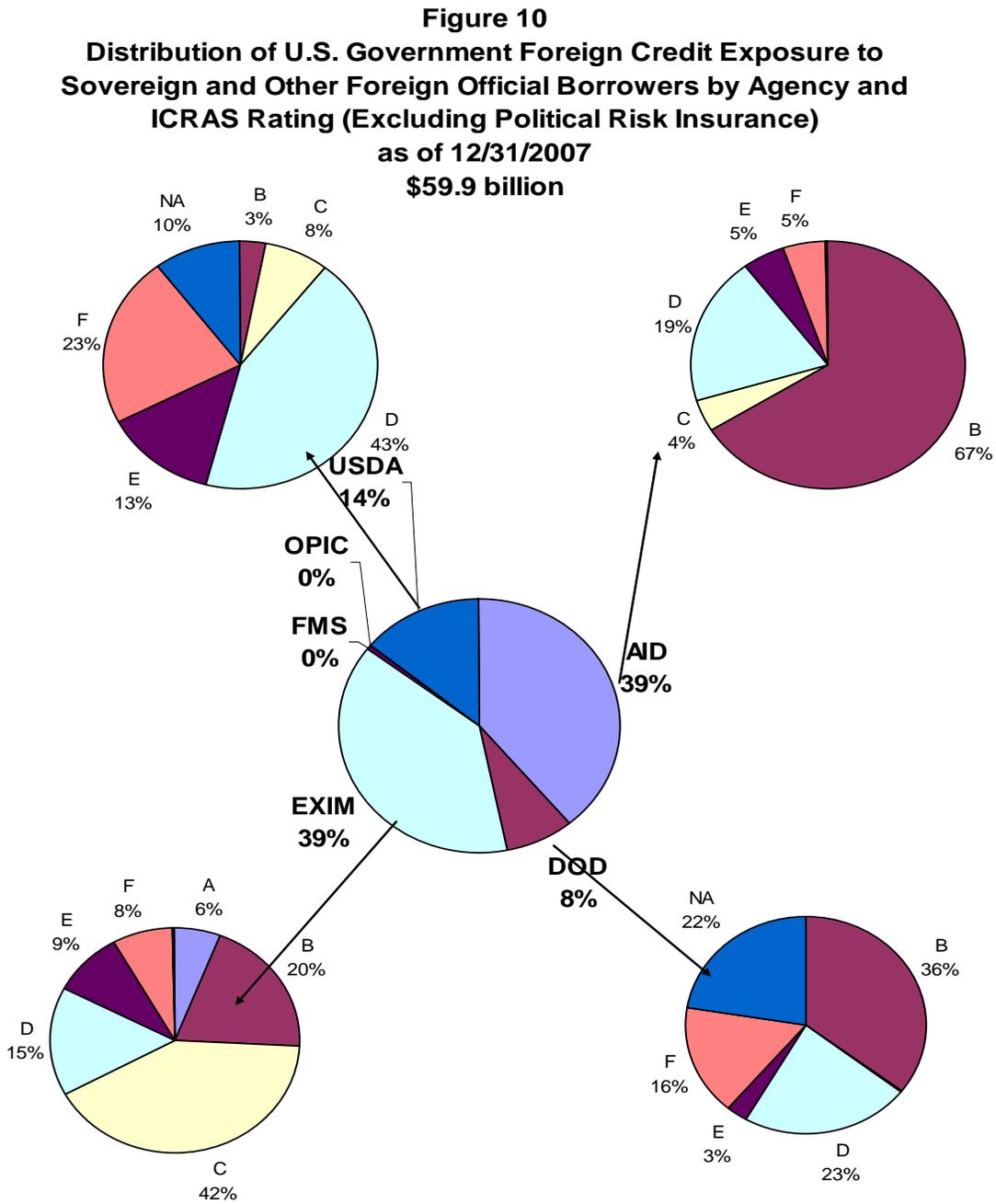


Figure 11
U.S. Government Foreign Credit Exposure to Sovereign and Other
Foreign Official Borrowers by ICRAS Rating
(Excluding Political Risk Insurance)

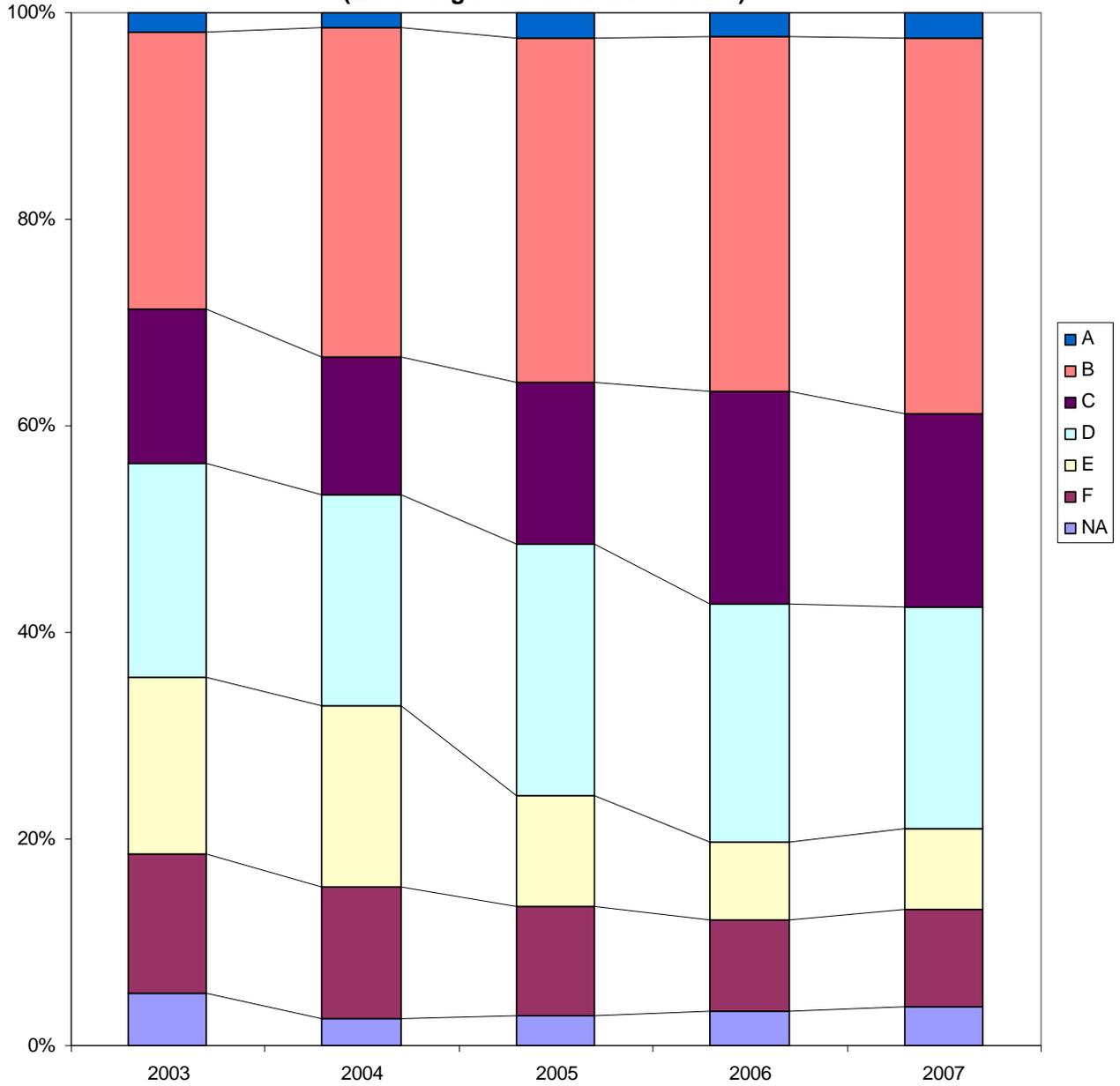


Figure 12
Distribution of U.S. Government Foreign Credit Exposure to
Private Foreign Borrowers by Agency and ICRAS Rating
(Excluding Political Risk Insurance)
as of 12/31/2007
\$34.2 billion

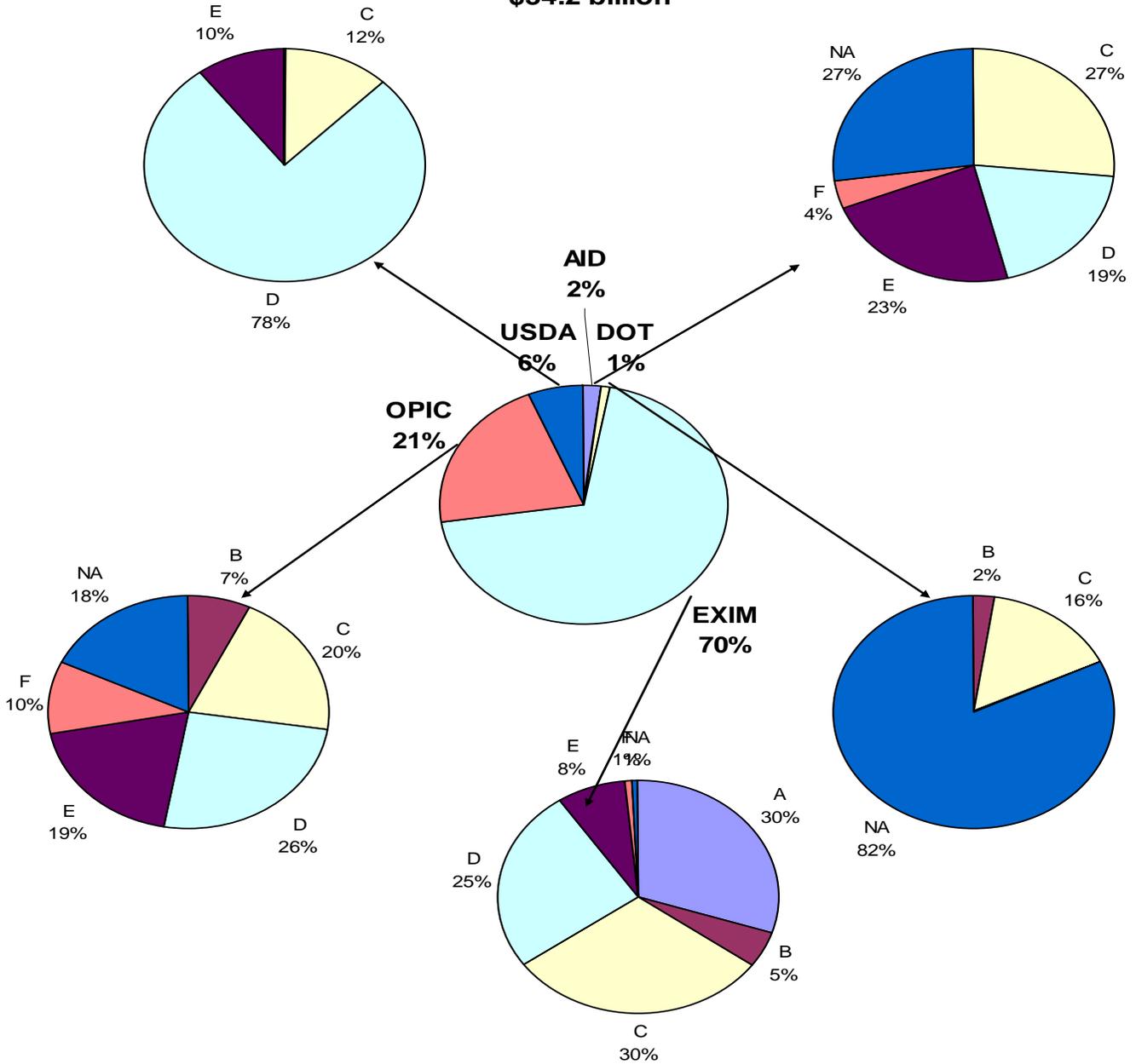
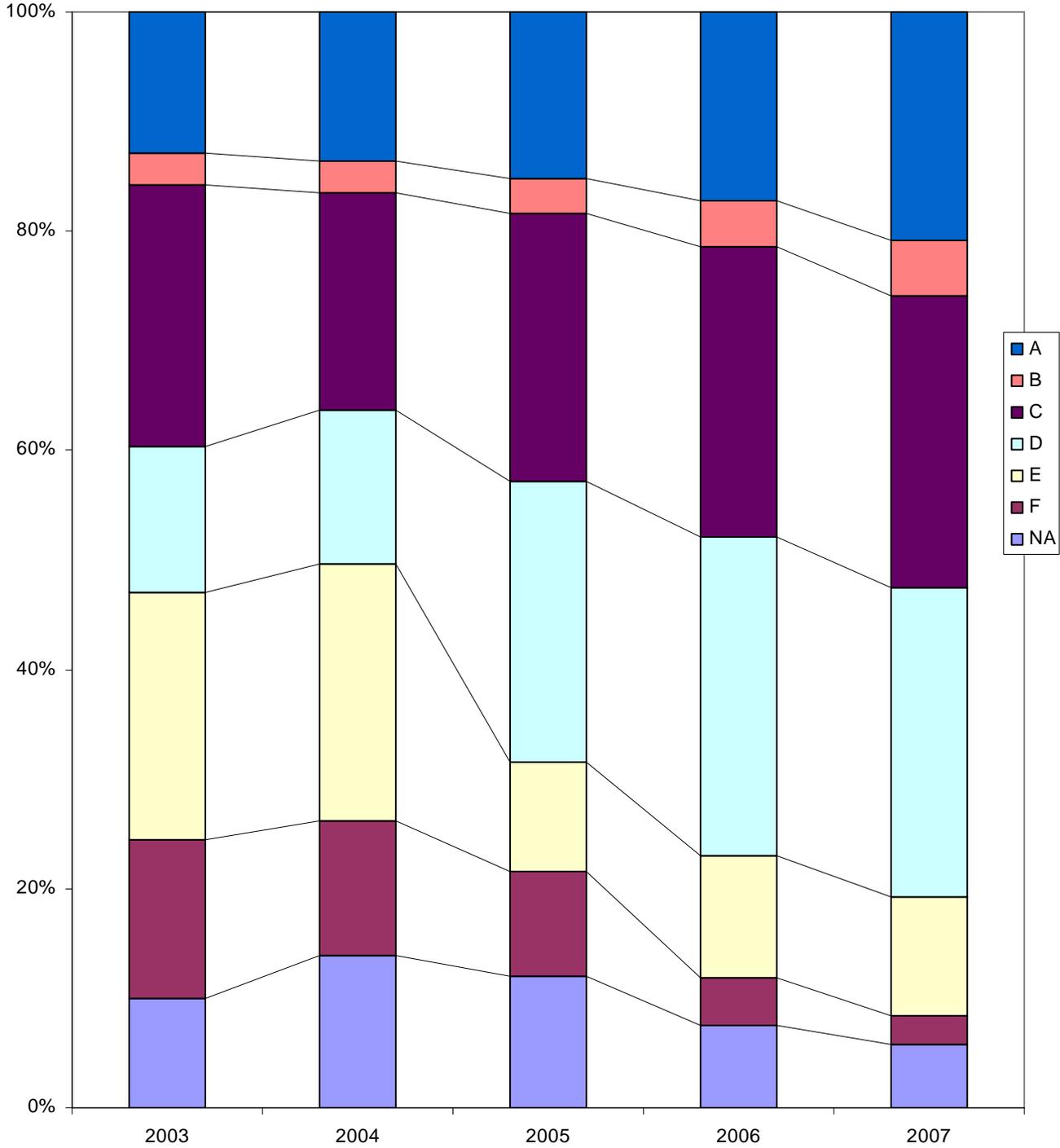


Figure 13
U.S. Government Foreign Credit Exposure to Foreign Private
Borrowers by ICRAS Rating
(Excluding Political Risk Insurance)

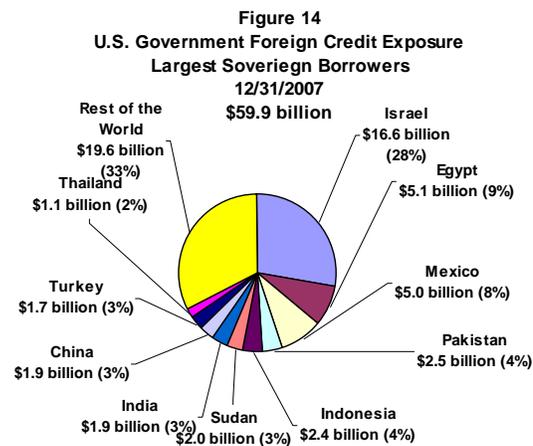


Since ICRAS ratings are not available for political risk insurance programs, the exposure related to these programs is not depicted in Figures 10 to 13. In order to create a complete measure of exposure, the maximum contingent liability related to political risk exposure must be added to our other measures of credit exposure. This information is provided in table A6 and A10.

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 67.0 percent, or about \$40.3 billion, of foreign credit exposure to sovereign and other foreign official borrowers on December 31, 2007, was associated with 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, 2007.

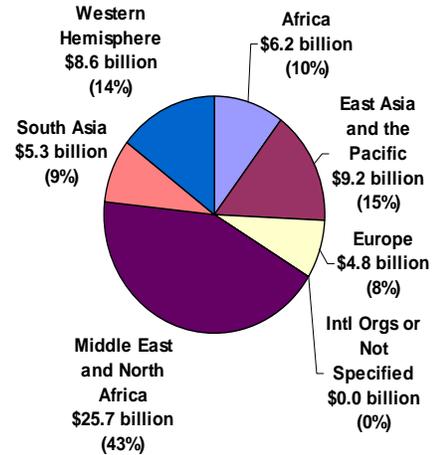


Individual values may not sum to total due to independent rounding.

b) By Region

Countries in the Middle East and North Africa account for \$25.7 billion, or approximately 43 percent, of foreign credit exposure to sovereign borrowers (see Figure 15).

Figure 15
U.S. Government Sovereign Foreign Credit Exposure by Region 12/31/2007
\$59.9 billion

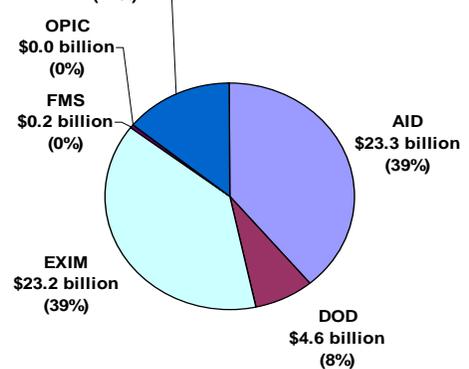


Individual values may not sum to total due to independent rounding.

c) By Agency

EXIM was responsible for \$23.2 billion, or about 39 percent, of foreign credit exposure to sovereign borrowers. (see Figure 16).

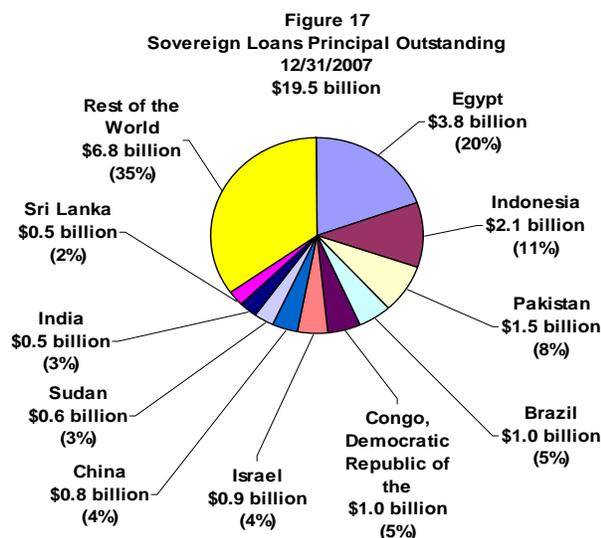
Figure 16
U.S. Government Sovereign Foreign Credit Exposure by Agency 12/31/2007
\$59.9 billion



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 declined in 2007 from \$22.6 billion at the end of 2006 to \$19.5 billion at the end of 2007. The less indebted countries in the Rest of World category in Figure 17 accounted for \$2.0



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

billion of the net repayment. The remaining \$1.1 billion repayment came from the more heavily indebted countries identified individually.

One consequence of this payment pattern was an increase in the geographical concentration of indebtedness. The share owed by the top 10 countries rose from 61 to 65 percent while the share owed by the rest of the world dropped to 35 percent. Sri Lanka replaced Peru on the list of the top 10 countries most heavily indebted to the United States. Only Sudan among the top 10 countries failed to reduce its indebtedness during 2007.

Occasionally, a country that has borrowed from the USG will encounter financial conditions that interfere with its ability to repay debt. When a country fails to pay the amount due in full and on time, U.S. law requires that agencies record the unpaid amount as in arrears. The arrears remain until the debt is paid, rescheduled or reduced.

On December 31, 2007, the amount of principal arrears related to sovereign loans was \$1.7 billion

or 8.9 percent of sovereign loans outstanding. On the same date, \$2.7 billion of interest and fees were also in arrears by at least one day. Total arrears were down about \$30 million from the level reported in 2006.

Table 1
Largest Sovereign Loan Arrears
As of 12/31/2007

Country	Principal Arrears	Interest and Fees in Arrears	Total in Arrears
Sudan	392.4	1343.2	1735.6
Somalia	169.7	463.9	633.5
Cambodia	145.1	228.4	373.5
Liberia	178.7	186.5	365.2
Argentina	259.3	104.7	363.9
Syria	153.4	184.0	337.3
Congo, Dem. Rep.	102.7	63.5	166.2
Cote d'Ivoire	76.2	63.0	139.2
Guinea	21.5	17.3	38.8
Cuba	36.3	0.0	36.3
Ten country Total	1535.1	2654.4	4189.5

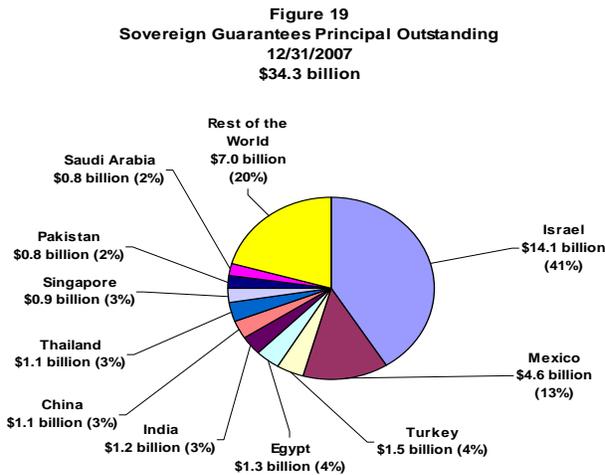
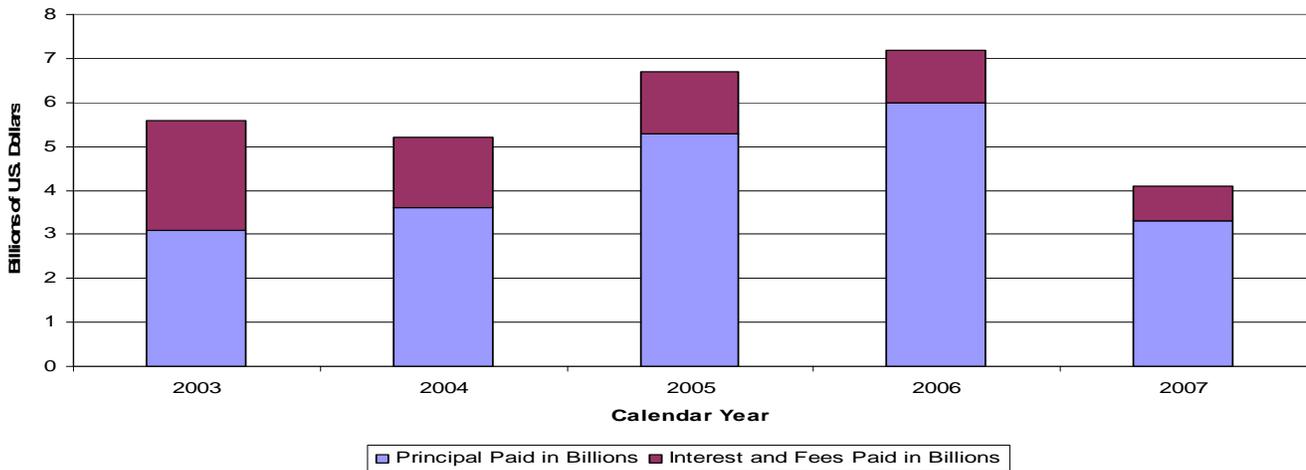
Individual values may not sum to totals due to independent rounding.

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, 2007

Table 1 shows the ten sovereign borrowers with the largest arrears to the U.S. They had principal arrears of \$1.5 billion, or 88 percent of principal arrears due from all sovereign obligors. Generally however, repayment of direct loans has occurred in full and on time. During 2003-2007, sovereign obligors repaid \$21.3 billion of principal on USG direct loans (see Figure 18). In addition, \$7.5 billion in interest and fees was paid.

Although the principal outstanding associated with sovereign lending is moving down, some exposure of this kind will likely persist for many years. With that said, the amount that is expected to remain on the books is not large by current standards. Scheduled principal payments for 2008 are expected to be \$1.8 billion (9 percent of loans to sovereign obligors outstanding on December 31, 2007). By 2012, we expect that \$7.4 billion or about 37.9 percent of the \$19.4 billion in direct sovereign loans will have been repaid. Over that same time period the USG is expected to collect \$3.9 billion in interest.

Figure 18
Sovereign Loan Payments
During Calendar Years 2003-2007



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

Table A3 (p. 48) shows the year-end 2007 breakdown of outstanding principal on USG direct loans to sovereign obligors by region, concessionality, and agency. The table indicates that non-concessional loans were down to \$6.8 billion or about 35 percent of total sovereign loans by the end of 2007. The falling percentage mainly reflects a difference in the rate of repayment. Repayment of Non-concessional loans was \$1.8 billion compared to \$1.3 billion for concessional.

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

Sovereign exposure under USG guarantee pro-

grams begins as soon as funds are committed. This means that exposure is based on undisbursed as well as disbursed amounts of guaranteed loans. Claims only enter the picture in cases of default; they take the place of disbursed amounts which the accounts show as paid down in order to avoid double counting. All three forms of exposure are included in the \$40.2 billion total that appears in section 2a (p. 12).

Undisbursed loans only account for a small amount (about \$3.2 billion in 2007) of sovereign exposure because loans do not typically remain committed but undisbursed for an extended period. Disbursed loans are much more important

Table 2
Largest Sovereign Guarantee Claims
Outstanding As of 12/31/2007

Country Name	Claims Outstanding
Zimbabwe	61.2
Indonesia	50.5
Yugoslavia (Former)	28.7
Cote d'Ivoire	26.4
India	6.4
Ghana	4.7
Cameroon	4.0
Bosnia and Herzegovina	3.5
Rwanda	0.7
Grenada	0.6
Ten Country Total	186.7

and contribute \$35.2 billion to exposure. 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.

Claims, as mentioned above, 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. In 2007, claims added \$188 million to exposure. Table 2 shows that the ten countries (with the greatest amounts of guarantee claims outstanding) accounted for almost the entire amount (99 percent) of all claims outstanding. Once these claims arise, they tend to persist. They can only be eliminated by recovery, reduction, or rescheduling.

With the exception of the ten countries listed in table 2 (and a few others too small to show) sovereign borrowers are repaying guaranteed credits on time and in full. In 2007, principal payments on guaranteed sovereign credits totaled \$4.3 billion or 12.0 percent of outstanding amounts on December 31, 2006. Between 2008 and 2012, borrowers are expected to repay \$15.9 billion of principal, roughly equivalent to 45 percent of the loan amount outstanding at the end of 2007.

Table A4 (p. 52) shows the distribution of guaranteed sovereign loans by geographic region, agency, and program. More than 94 percent of sovereign loan guarantees were made by AID and EXIM.

4) Bilateral Debt Reduction FY 1990-2008

Since FY 1990, \$24.9 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. 53*).

The debt reduction information in Table A5 is on a fiscal year basis, rather than the calendar year basis used in 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 provisions of the Paris Club agreement.

Perhaps it should be noted that the Paris Club is concerned exclusively with the kind of sovereign indebtedness that arises from direct and guaranteed loans. Insurance claims are not treated in the Paris Club or other international fora.

5) U.S. Government Insurance against commercial and political risk

In the international area, two USG agencies: EXIM and OPIC sell insurance against political and commercial risk. The Export-Import Bank (EXIM) specializes in insurance that has some connection to foreign trade and U.S. exports. OPIC provides insurance needed by US investors who have overseas interests subject to political risk. In this context, political risks are those arising from events beyond investor's control 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).

OPIC reported almost all of the USG's contingent liability related to political risk in 2007. Some of the risk was related to private transactions with sovereign entities (\$45 million) but the bulk (\$3.6 billion) was entirely private in nature. (*see Table A10, p. 69*). In contrast, EXIM reported just two small contingent liabilities. One involved an official entity in Mexico amounting to \$0.1 million (*see table 6, p.57*) and the other covered a strictly private transaction in Israel amounting to \$1.2 million.

Commercial risk insurance covers the risk of non-payment by an official 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 the end of 2007 the USG's contingent liability related to commercial risk was broadly spread across sovereign entities and totaled \$91.2 million (*see Table A6, p. 56*). Only two countries posed particularly large contingent liabilities. EXIM had a contingent liability of \$20.4 million in Mexico and \$12.7 million in Russia.

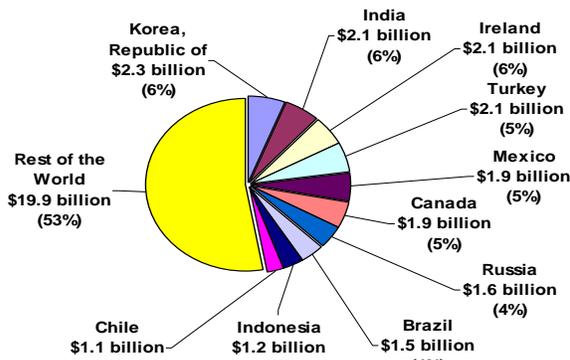
D. U.S. Government Private Loans, Guarantees of Private Debt, and Insurance

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, 2007. About 47 percent, or \$17.9 billion, of private foreign credit exposure on December 31, 2007, was concentrated in ten countries (see Figure 20).

Figure 20
U.S. Government Foreign Credit Exposure To Private Entities by Country
12/31/2007
\$37.8 billion

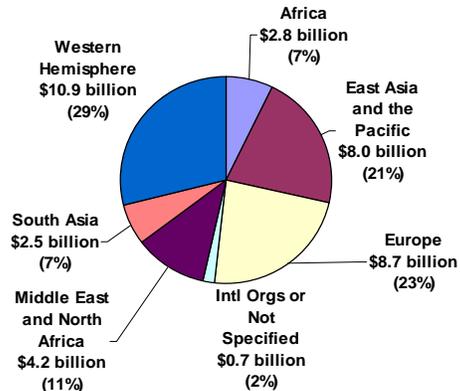


Individual values may not sum to total due to independent rounding.

b) By Region

Private exposure was broadly distributed by region. Approximately \$10.9 billion, or about 29 percent, of the world total private foreign credit exposure reflected contracts with countries in the Western Hemisphere, and an additional \$8.7 billion, or about 23 percent, corresponded to private exposure to Europe (see Figure 21).

Figure 21
U.S. Government Foreign Credit Exposure To Private Entities by Region
12/31/2007
\$37.8 billion

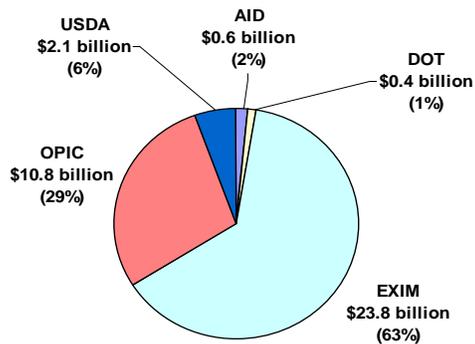


Individual values may not sum to total due to independent rounding.

c) By Agency

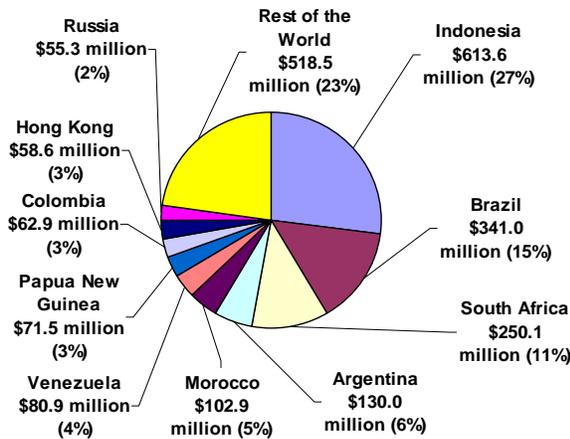
Sixty-three percent, or \$23.8 billion, of USG foreign credit exposure to private entities was held by EXIM (see Figure 22)

Figure 22
U.S. Government Foreign Credit Exposure To Private Entities by Agency
12/31/2007
\$37.8 billion



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

Figure 23
Private Loans Principal Outstanding
12/31/2007
\$2.3 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 slipped from \$2.6 billion at the end of 2006 to \$2.3 billion at the end of 2007. EXIM's portfolio of loans to private entities dropped by a little more than \$300 million. AID and USDA reduced their portfolios by \$17.7 and \$6.1 million respectively. Only OPIC made a substantial addition to its private loan portfolio — about \$81 million.

The agency with the largest private loan portfolio remained EXIM with \$1.6 billion outstanding on December 31. OPIC was the next largest lender with a growing portfolio that amounted to \$744 million at the end of 2007. USDA and AID, although active in the past, had reduced their holdings to \$193 million and \$81 million respectively by year end.

All evidence suggests that USG loans to private foreign entities will continue to decline over the next five years. AID did not lend to the private sector in 2007 and USDA and EXIM reported new loans amounting to \$63 million and \$17 million respectively. All these amounts are insufficient to maintain the portfolio at a constant level given projected repayments. Only OPIC increased the amount of principal outstanding,

Table 3
Largest Private Arrears
As of 12/31/2007

Country	Principal in Arrears	Interest and Fees in Arrears	Total Arrears
Indonesia	16.6	4.9	21.5
Brazil	7.6	1.8	9.4
Papua New Guinea	9.0	0.0	9.0
Ghana	4.7	3.2	7.9
Afghanistan	2.7	1.1	3.8
Mozambique	0.9	2.3	3.2
India	2.1	0.7	2.9
Mexico	1.9	0.7	2.6
Somalia	0.8	0.9	1.8
Russia	0.9	0.5	1.4
Ten Country Total	47.2	16.3	63.4

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

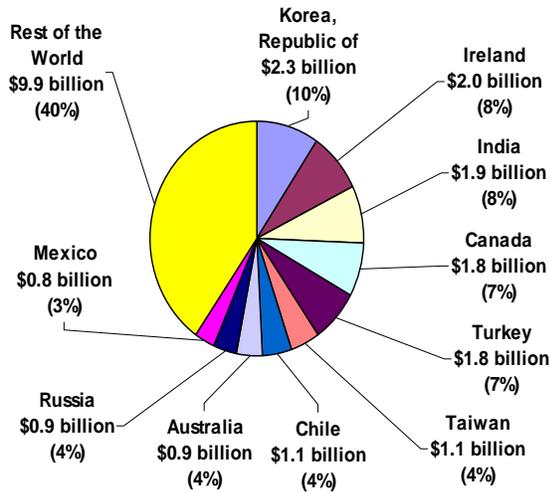
lending \$88 million net of repayments.

Three of the four USG entities that make loans to foreign private entities (the exception being OPIC) also report information on their expected repayment schedules. The reports indicate that loans to private entities are of relatively short duration. In total, about 85 percent of principal outstanding will be repaid by 2012. The reports also show that AID loans on average have a longer duration than EXIM or USDA loans. Only 62 percent of AID loans will be repaid within 6 years while 86 percent of EXIM and 80 percent of USDA loans will be paid down in the same period.

Despite other changes in 2007, geographical concentration of loans outstanding was only slightly affected. At the end of the year, the share of principal outstanding accounted for by the debtor countries with the largest amount of private loans remained at 77 percent. (see Figure 23)

Two measures of the risk associated with private lending programs are the amounts of (1) principal and (2) interest and fees in arrears. On December 31, 2007, these amounts were \$42.5 million and \$31.9 million respectively. The amount of private principal in arrears was not large; it was equivalent to about 2 percent of private obli-

Figure 24
Private Guarantees Principal Outstanding
12/31/2007
\$24.6 billion



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

gors' principal outstanding. However it was concentrated geographically. Ten countries accounted for \$47.2 million or 90 percent of all private principal arrears (see Table 3) In contrast to sovereign credit programs, principal reductions on behalf of private borrowers totaled just \$1.3 million and had minimal impact on any measure of performance.

Additional information about private lending appears in the Appendix. Table A8 (p.62) shows outstanding principal on USG direct loans to private foreign entities by geographic region, concessionality, and program.

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

At the end of 2007, USG agencies had guarantees in place covering \$25.0 billion of financial sector loans to private foreigners (see Table A9), up from \$24.5 billion one year earlier. Five USG agencies have programs that result in these guarantees but three agencies account for almost all of the outstanding amount. The Export Import Bank guarantees loans so that international buyers of large capital items produced in the U.S. can obtain competitive term financing. The USDA uses its guarantee program to help finance exports of agricultural commodities.

OPIC provides guarantees (as well as direct loans) to support medium and long-term U.S. investment in foreign countries.

Table 4
Largest Private Guarantee Claims Outstanding
As of 12/31/2007

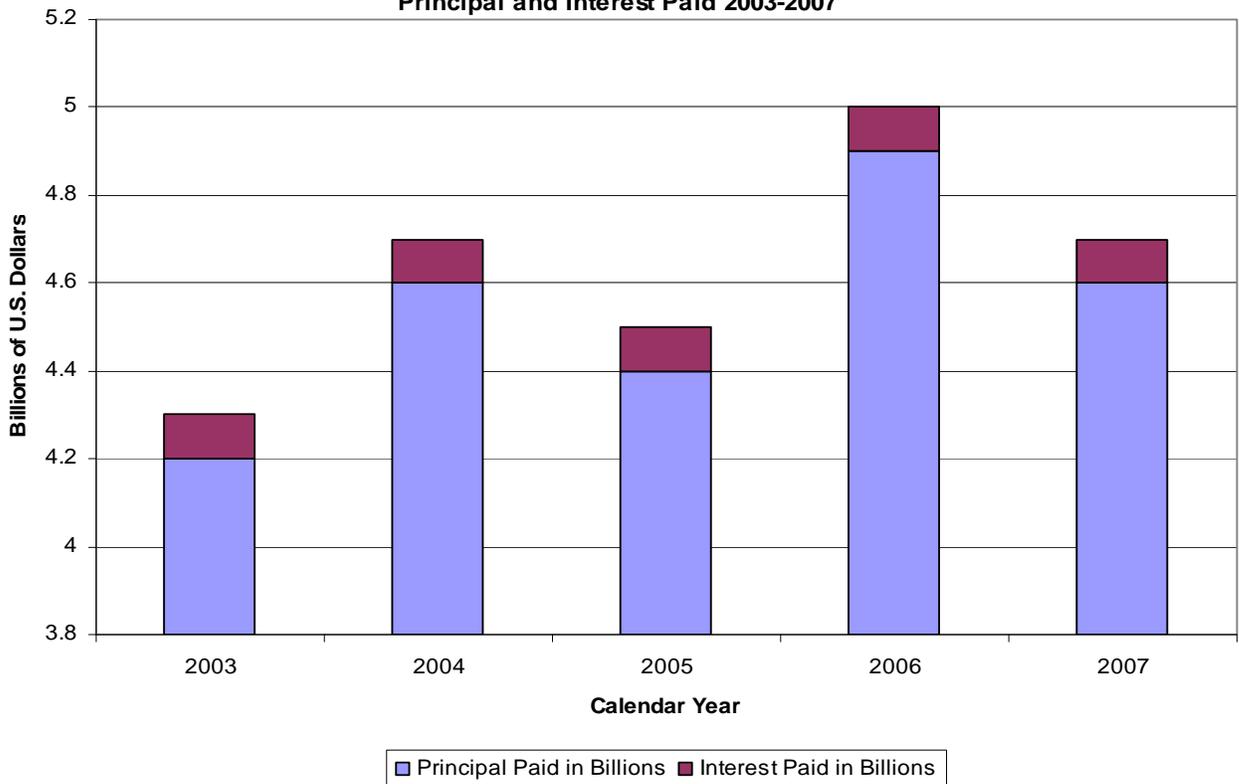
Country	Claims Outstanding
Indonesia	134.0
Mexico	103.3
Philippines	79.2
Argentina	71.1
Brazil	70.5
Turkey	50.0
Ghana	34.4
India	26.6
Dominican Republic	24.1
Russia	16.1
Ten Country Total	609.3

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

USG agencies extend guarantees with coverage periods related to the purpose of the loan and economic lifetime of the secured items. For example, 100 percent of credit guaranteed by USDA is scheduled to be repaid by the end of 2012. This is appropriate because financing of agricultural items tends to be short to medium term. By contrast, just 70 percent of the credit guaranteed by EXIM is scheduled for repayment by that same date. This is appropriate because the secured items have a longer economic lifetime.

The risk implicit in loan guarantee programs is managed by the lending agencies with prudent policies that assure a high probability of repayment and a fee structure that offsets unavoidable losses. 2007 was a good year from this point of view.

Figure 25
Private Guaranteed Loans
Principal and Interest Paid 2003-2007



EXIM had the largest positive cash flow in 2007 amounting to just over \$156.8 million but AID and USDA also collected enough in fees and recoveries to more than offset new claims paid.

When guaranteed loans go into default, claims are an initial measure of loss. They arise when a guaranteed loan is not repaid promptly but leave the USG with a subrogated claim. Lenders typically seek reimbursement from the USG and the USG acquires a claim on the foreign obligor. As of December 31, 2007, the USG held \$776 million in such claims (see Table A9, p. 67). Table 4 (p. 25) shows the ten countries with the largest amounts of claims arising from private guarantees.

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

USG agencies insure over \$4.7 billion of private transactions with and investments in foreign private entities. The majority of this insurance, in the amount of \$3.6 billion or 76 percent of the total, covers political risks. About two-fifths of this amount covers risk associated with transactions and investments located 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 \$59.9 billion at the end of 2007, 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, 2007 was \$22.4 billion, down about \$3.1 billion from the amount due at year-end 2006. 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
Obligors as of 12/31/2007
(In Millions of Dollars)

Regions, Countries, and Dependencies	Total Due U.S. Government	Principal Outstanding	Interest and Fees in Arrears	Claims Outstanding
World Total	22447.2	19,483.7	2768.1	195.4
Africa				
Angola	35.6	35.6	0.0	
Botswana	0.0	0.0	0.0	0.0
Cameroon	4.0		0.0	4.0
Central African Republic	11.3	8.7	2.6	
Congo, Democratic Republic of the	1,013.7	950.3	63.5	
Congo, Republic of the	41.2	39.9	1.3	
Cote d'Ivoire	397.0	307.6	63.0	26.4
Eritrea	28.5	28.0	0.5	
Gabon	51.2	50.1	1.0	
Ghana	7.5	1.8		5.7
Guinea	135.2	117.9	17.3	
Kenya	64.6	64.6	0.0	
Liberia	402.4	215.9	186.5	
Nigeria	0.0	0.0	0.0	0.0
Rwanda	0.7	0.0	0.0	0.7
Sierra Leone	45.6	44.1	1.5	
Somalia	713.2	249.4	463.9	0.0
Sudan	1,978.8	635.6	1,343.2	
Swaziland	5.1	5.1		
Togo	0.0	0.0		
Zambia	0.0	0.0		
Zimbabwe	134.6	57.5	15.8	61.3
Africa - Total	5,070.2	2,812.0	2,160.0	98.1

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

E. Amounts due the U.S. Government

Table 5 (continued)
Amounts Due the U.S. Government from Sovereign and Other Foreign
Official Obligors as of 12/31/2007(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	429.2	200.8	228.4	
China	754.1	753.9	0.0	0.2
China (Unspecified)	191.2	116.1	75.1	
Indonesia	2,137.0	2,082.3	0.0	54.7
Korea, Republic of	244.3	244.3	0.0	0.0
Malaysia	0.0	0.0	0.0	0.0
Nauru	0.0	0.0		
Philippines	427.5	427.5		
Thailand	51.5	51.5		
Vietnam	97.2	97.2		
East Asia and the Pacific - Total	4,332.1	3,973.6	303.6	54.9
Europe				
Armenia	34.5	34.5		
Belarus	59.1	59.1		
Bosnia and Herzegovina	28.9	25.4	0.0	3.5
Croatia	33.0	31.5	1.5	
Georgia	39.8	39.8	0.0	
Greece	456.1	456.1		
Latvia	5.8	5.8		
Macedonia, Former Yugoslav Rep. of	4.5	4.5	0.0	0.0
Malta	1.8	1.8		
Moldova	56.8	55.3	1.5	
Poland	8.8	8.8		
Romania	19.6	19.3	0.3	
Russia	75.8	75.8		
Serbia and Montenegro	9.5	9.3	0.2	
Slovenia	2.8	1.9	1.0	
Spain	0.0	0.0		
Tajikistan	15.3	15.3		
Turkey	194.1	194.1		
Turkmenistan	32.7	32.2	0.5	
Ukraine	154.4	154.4		
Uzbekistan	56.4	55.8	0.6	
Yugoslavia (Former)	239.9	210.9		28.9
Europe - Total	1,529.6	1,491.7	5.4	32.5
Middle East and North Africa				
Algeria	105.3	105.3		
Egypt	3829.2	3828.7		0.5
Iran	1.9	1.9		
Israel	861.1	861.1		
Jordan	478.7	478.5	0.2	
Lebanon	0.0	0.0		
Morocco	248.6	248.2	0.4	
Oman	0.0	0.0		
Syria	421.7	237.8	184.0	
Tunisia	26.6	26.6		
Yemen	99.0	98.8	0.2	
Middle East and North Africa - Total	6,072.1	5,886.9	184.8	0.5

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 12/31/2007
 (In Millions of Dollars)

Regions, Countries, and Dependencies	Total Due to U.S. Government	Principal Out- standing	Interest and Fees in Arrears	Claims Out- standing
South Asia				
Afghanistan	119.7	117.2	2.5	
Bangladesh	220.9	218.9	2.0	
India	541.1	534.7	0.0	6.4
Maldives	1.6	1.6		
Pakistan	1545.8	1545.8		
Sri Lanka	485.7	485.7		
South Asia—Total	2914.9	2904.1	4.5	6.4
Western Hemisphere				
Antigua and Barbuda	5.1	4.8	0.2	
Argentina	387.8	283.2	104.7	
Belize	2.1	2.1		
Bolivia	0.0	0.0		
Brazil	995.8	995.8		
Caribbean Development Bank	0.4	0.4		
Chile	1.7	1.7		
Colombia	2.4	2.4		
Costa Rica	73.3	73.0	0.3	
Cuba	36.3	36.3		
Dominican Republic	279.6	275.2	4.4	0.0
Ecuador	77.9	77.9		
El Salvador	146.5	146.5		
Granada	2.6	1.5		1.1
Guatemala	75.2	75.2		
Guyana	1.1	1.1		
Haiti	13.7	13.7		
Honduras	0.0	0.0		
Jamaica	205.7	205.6	0.1	
Mexico	52.9	51.5		1.4
Nicaragua	0.0	0.0		
Panama	14.0	14.0		
Paraguay	0.6	0.6		
Peru	122.2	121.7		0.5
St. Kitts and Nevis	5.5	5.5		
St. Vincent and the Grenadines	0.8	0.8		
Suriname	8.4	8.4		
Trinidad and Tobago	2.0	2.0		
Venezuela	0.0	0.0		
Western Hemisphere Regional	4.3	4.3		
Western Hemisphere unspecified	10.3	10.3		
Western Hemisphere—Total	2,528.3	2,415.5	109.8	3.0
World Total	22,447.2	19,483.7	2,768.1	195.4

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

E. Amounts due the U.S. Government

Table 6
Amounts Due the U.S. Government from Foreign Private
Obligors as of 12/31/2007
(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	3,494.3	2,285.3	24.6	1,184.4
Africa				
African Regional	9.2	6.9	2.3	
Angola	0.3	0.3		
Benin	0.2			0.2
Botswana	1.9	1.9		
Burkina Faso	1.8			1.8
Cameroon	12.9	0.7		12.3
Congo, Democratic Republic of the	0.6	0.5		
Cote d'Ivoire	4.0			4.0
Ethiopia	0.4	0.3	0.1	
Gabon	1.8	1.8		0.0
Ghana	62.2	23.1	3.2	35.8
Guinea-Bissau	1.2	0.9	0.3	
Kenya	4.6	3.9	0.3	0.5
Liberia	3.1	1.7		1.4
Malawi	7.4	6.5	0.9	
Mali	11.7	0.8	0.2	10.7
Mauritius	0.9	0.9		
Mozambique	17.7	15.4	2.3	
Nigeria	12.8	4.0		8.8
Senegal	9.8			9.8
Somalia	1.8	0.8	0.9	
South Africa	250.2	250.1	0.1	
Uganda	5.0			5.0
Zambia	1.7	1.7		
Africa—Total	423.3	322.2	10.9	90.3
East Asia and the Pacific				
Asia Regional	1.5	1.0	0.5	
Hong Kong	58.6	58.6		
Indonesia	754.0	613.6	4.9	135.5
Korea, Dem. Peoples Rep. of	0.8			0.8
Korea, Republic of	1.2	1.2	0.1	
Malaysia	3.2			3.2
Mongolia	0.2	0.2	0.0	
Papua New Guinea	71.5	71.5		
Philippines	116.1	0.7	0.1	115.3
Singapore	5.9			5.9
Taiwan	0.6			0.6
Thailand	4.9	2.9	0.1	2.0
Vietnam	0.0			
East Asia and the Pacific—Total	1018.7	749.8	5.6	263.3

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

Table 6 (continued)
Amounts Due the U.S. Government from Foreign Private
Obligors as of 12/31/2007
(In Millions of Dollars)

Regions, Countries, and Dependencies	Total Due to U.S. Government	Principal Outstanding	Interest and Fees In Arrears	Claims Outstanding
Europe				
Armenia	13.6	13.6		
Azerbaijan	8.9	8.9		
Bosnia and Herzegovina	4.6	2.0	0.6	2.0
Bulgaria	1.1			1.1
Georgia	20.9	20.9		
Hungary	0.3			0.3
Kazakhstan	4.8			4.8
Lithuania	1.0			1.0
Moldova	2.5	2.5		
Poland	0.5	0.5		
Romania	3.8	3.8		
Russia	82.8	55.3	0.5	27.0
Turkey	96.1	37.6		58.5
Ukraine	31.9	31.9		
Uzbekistan	1.3	1.3		
Yugoslavia (Former)	11.6	5.0		6.6
Europe - Total	285.6	183.2	1.1	101.3
Middle East and North Africa				
Bahrain	1.9			1.9
Egypt	14.6			14.6
Iraq	26.6	26.6		
Israel	0.5			0.5
Jordan	2.0			2.0
Morocco	103.0	103.0		0.0
Saudi Arabia	5.8			5.8
Tunisia	0.4			0.4
Yemen	2.1			2.1
Middle East and North Africa Total	156.9	129.5		27.4
South Asia				
Afghanistan	25.6	24.6	1.1	
India	31.3	2.1	0.7	28.4
Pakistan	12.2	11.8	0.4	
Sri Lanka	7.2	7.2		
South Asia - Total	76.3	45.7	2.2	28.4
Western Hemisphere				
Andean Development Corp.	3.1	3.1		
Antigua and Barbuda	0.9	0.2	0.7	
Argentina	204.0	130.0		74.0
Belize	9.2	8.8		0.4
Bolivia	1.9	0.2		1.8
Brazil	418.1	341.0	1.8	75.3
CABEI	39.6	39.6		
Caribbean Development Bank	23.7	22.6	1.1	
Chile	6.8	1.6		5.2
Colombia	74.5	62.9		11.6
Costa Rica	34.2	28.9		5.4
Dominican Republic	40.5	1.3		39.2
Ecuador	44.6	42.7	0.1	1.8
El Salvador	7.8			7.8
Guatemala	17.0	6.1		10.9
Guyana	1.6			1.6
Honduras	8.7	3.6	0.0	5.1

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

E. Amounts Due the U.S. Government

Table 6 (continued)
Amounts Due the U.S. Government from Foreign Private Obligors as of
12/31/2007

Regions, Countries, and Dependencies	Total Due to U.S. Government	Principal Outstanding	Interest and Fees in Arrears	Claims Outstanding
Jamaica	0.3	0.1		0.2
Mexico	378.8	22.1	0.7	356.0
Nicaragua	25.4	5.1	0.0	20.3
Panama	2.0	0.4		1.7
Peru	18.8	2.2	0.3	16.3
St. Kitts and Nevis	0.3	0.3		
Suriname	14.5			14.5
Trinidad and Tobago	3.6			3.6
Uruguay	0.7	0.4		0.2
Venezuela	101.7	80.9		20.9
Western Hemisphere Regional	0.0	0.0		
Western Hemisphere Unspecified	0.1	0.1		
Western Hemisphere—Total	1482.4	803.9	4.8	673.7
Worldwide Unspecified	51.0	51.0		
World Total	3,494.3	2,285.3	24.6	1,184.4

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 \$39.9 billion as of December 31, 2007. 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.”

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.

Table 7
Indebtedness of Foreign Governments to the U.S. Arising from WWI
As of 12/31/2007
(In US Dollars)

obligation 1/	Interest accrued		Cumulative payments		Payments received		Total outstanding	Unmatured principal	Accrued interest not yet due	Principal due & unpaid
	Through 12/31/2007		Principal	Interest	Principal	Interest				
-										
Armenia	11,959,917	52,800,546	32	0	0	0	64,760,431	0	301,455	64,458,977
Austria 2/	26,843,149	22,353,288	862,668	0	0	0	48,333,768	0	366,867	47,966,902
Belgium	423,587,630	674,143,606	19,157,630	33,033,643	0	0	1,045,539,963	0	378,477	1,045,161,487
Cuba	10,000,000	2,286,752	10,000,000	2,286,752	0	0	0	0	0	0
Czechoslovakia	185,071,023	351,091,966	19,829,914	304,178	0	0	516,028,897	0	254,178	515,774,719
Estonia	16,958,373	46,241,916	11	1,248,432	0	0	61,951,846	0	26,150	61,925,696
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	8,801,988,445	226,039,588	260,036,303	0	0	12,444,238,643	0	5,998,029	12,438,240,614
Great Britain	4,933,701,642	13,445,944,853	434,181,642	1,592,803,791 /10	0	0	16,352,661,062	0	6,938,301	16,345,722,760
Greece (I)	21,163,923	3,796,437	983,923	3,143,133	0	0	20,833,304	0	4,436	20,828,868
Greece (II) 4/	13,155,921	9,388,159	4,118,461	9,366,431	145,243	183,654	9,059,188	9,037,458	21,729	1
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	1,719,372,465	37,464,319	63,365,561	0	0	3,663,413,029	0	1,772,811	3,661,640,218
Latvia	7,094,654	19,432,884	9,200	752,349	0	0	25,765,989	0	10,926	25,755,064
Liberia	26,000	10,472	26,000	10,472	0	0	0	0	0	0
Lithuania	6,618,395	17,783,984	234,783	1,003,174	0	0	23,164,423	0	9,843	23,154,579
Nicaragua 6/	141,950	26,625	141,950	26,625	0	0	0	0	0	0
Poland	213,506,132 /7	584,403,375	1,287,297	21,359,000	0	0	775,263,209	0	327,237	774,935,972
Rumania	68,359,192	153,910,290	4,498,632 /8	292,375	0	0	217,478,475	0	98,153	217,380,322
Russia	192,601,297	866,021,560	0	8,750,312 /9	0	0	1,049,872,546	0	3,435,151	1,046,437,395
Yugoslavia	63,577,713	113,252,549	1,952,713	636,059	0	0	174,241,490	0	94,548	174,146,942
TOTAL	12,378,615,343	26,900,577,391	771,840,662	2,014,745,809	145,243	183,654	36,492,606,262	9,037,458	20,038,290	36,463,530,514

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 Services Division
Credit Accounting Branch
(202)874-8740

E. Amounts Due the U.S. Government

Table 8
Status of German WWI Indebtedness
As of 12/31/2007
(In US Dollars)

	Funded indebtedness	Interest accrued through 12/31/2007	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	3,851,153,438	81,600,000	5,610,000	5,395,943,438	0	5,395,943,438
Army costs(rm)	1,048,100,000	2,021,765,178	50,600,000	856,406	3,018,408,772	0	3,018,408,772
Total(rm)	2,680,100,000	5,872,918,616	132,200,000	6,466,406	8,414,352,210	0	8,414,352,210 2/
U.S. \$ equivalent 3/	1,059,107,666	2,367,988,390	31,539,596 4/	2,048,214 4/	3,393,508,246	0	3,393,508,246
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 fur 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.

DEPARTMENT OF THE TREASURY
FINANCIAL MANAGEMENT SER-
VICE
FINANCIAL ACCOUNTING AND SERVICES DIVISION
CREDIT ACCOUNTING BRANCH
(202)874-8740

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, 2007.

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 2003 through 2007;
- Amounts of principal either undisbursed or disbursed and still outstanding as of December 31, 2007;
- Arrears of principal and interest outstanding one day or more as of December 31, 2007; and
- Scheduled principal and interest payments for calendar years 2008 through 2012.

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 2003 through 2007;
- Amounts of principal and interest repaid to private lenders on loans and transactions covered by guarantees during calendar years 2003 through 2007;
- Amounts of claims paid by the agencies under guarantees during calendar years 2003 through 2007;
- Amounts recovered by the agencies from foreign sources during calendar years 2003 through 2007;
- Amounts of claims rescheduled or reorganized during calendar years 2003 through 2007;
- Amounts of principal undisbursed and/or outstanding on guaranteed credits as of December 31, 2007;
- Amounts of claims outstanding one day or more on guarantees as of December 31, 2007; and
- Scheduled principal and interest payments on guaranteed credits for calendar years 2007 through 2012

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 2003 through 2007; and
- Amounts of insurance outstanding as of December 31, 2007.

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.

G. Glossary of Terms

- 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 -- FCRS term for extinguishing debt owed under all or part of existing credits and the creation of new and separate credit or credits that are normally equal in value to the 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.

In the context of the Paris Club, reschedule refers to 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

H. Legislative Authority

- 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 12/31/2007
(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	Official Obligor	Private Obligor
Total Regional and Organizational	1,698.7	74.6	8.2	66.4	1,624.2	40.8	102.2		155.6	6.8	1,318.7
Africa											
African Regional	410.4				410.4		1.0		70.1		339.2
Africa - Total	410.4				410.4		1.0		70.1		339.2
East Asia and the Pacific											
Asia Regional	146.7				146.7						146.7
East Asia and the Pacific - Total	146.7				146.7						146.7
Europe											
Central Europe Regional	90.0				90.0						90.0
Newly Independent States-FSU Reg.	121.3				121.3						121.3
Europe - Total	211.3				211.3						211.3
Intl Orgs or Not Specified											
Worldwide Unspecified	723.8				723.8	0.0	96.8		85.5		541.5
Intl Orgs or Not Specified - Total	723.8				723.8	0.0	96.8		85.5		541.5
Western Hemisphere											
Andean Development Corp.	3.1	3.1		3.1							
CABEI	80.4	39.6		39.6	40.8	40.8					
Caribbean Development Bank	24.1	24.1	0.4	23.7							
Western Hemisphere Regional	88.8	4.3	4.3		84.5		4.5				80.0
Western Hemisphere Unspecified	10.3	3.5	3.5		6.8					6.8	
Western Hemisphere - Total	206.6	74.6	8.2	66.4	132.1	40.8	4.5			6.8	80.0
Total Regional and Organizational	1,698.7	74.6	8.2	66.4	1,624.2	40.8	102.2		155.6	6.8	1,318.7

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.

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 12/31/2007 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	59,890.7	13,603.5	5,903.4	7,700.0	46,287.3	17,406.7	4,641.5	23,184.4	212.5	840.8
Africa										
Angola	351.1	35.6		35.6	315.4			315.4		
Botswana	2.8				2.8	2.8				
Cameroon	5.6				5.6		0.0	5.6		
Central African Republic	11.3				11.3			11.3		
Congo, Democratic Republic of the	1,013.7	561.1	161.1	399.9	452.7	24.1	209.2	206.7		12.6
Congo, Republic of the	41.2	24.2		24.2	17.0			17.0		
Cote d'Ivoire	403.8	115.8	0.6	115.2	288.0	120.4		167.6		
Eritrea	28.5	28.5		28.5						
Ethiopia	256.8				256.8			256.8		
Gabon	51.2				51.2		3.9	47.2		
Ghana	176.9				176.9			176.9		
Guinea	135.2	126.6	17.1	109.5	8.6			8.6		
Kenya	86.8	34.6	34.6		52.2	31.2	0.1	20.9		
Liberia	402.4	286.2	130.8	155.4	116.1		93.7	9.7	12.7	
Mauritius	1.6				1.6	1.6				
Nigeria	11.1				11.1			11.1		
Rwanda	0.7				0.7			0.7		
Senegal	34.8				34.8			34.8		
Sierra Leone	45.6	45.6		45.6						
Somalia	713.2	260.1	16.0	244.1	453.1		453.1			
South Africa	235.2				235.2	93.3		141.9		
Sudan	1,978.8	647.1	17.2	629.9	1,331.7		1,038.8	46.4		246.5
Swaziland	5.1	5.1	5.1							
Togo	0.0				0.0			0.0		
Zimbabwe	190.1	73.3	3.8	69.5	116.8	116.7		0.1		
Africa - Total	6,183.5	2,243.8	386.5	1,857.4	3,939.6	390.1	1,799.0	1,478.8	12.7	259.1
East Asia and the Pacific										
Cambodia	429.2	429.2		429.2						
China	1,890.7				1,890.7			1,890.7		

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.

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 12/31/2007 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
China (Unspecified)	191.2				191.2				191.2	
Indonesia	2,371.4	1,127.8	559.4	568.4	1,243.6	219.5	13.6	1,010.5		
Korea, Republic of	570.4	244.3	45.7	198.6	326.2	0.0		266.2		60.0
Malaysia	584.7				584.7			584.7		
New Zealand	219.8				219.8			219.8		
Philippines	534.8	427.5	122.3	305.2	107.3	41.1		7.0	0.0	59.2
Singapore	915.6				915.6			915.6		
Thailand	1,132.3	51.5	48.9	2.6	1,080.7	3.0		1,077.7		
Vietnam	398.3	97.2	75.3	22.0	301.1			301.1		
East Asia and the Pacific - Total	9,238.5	2,377.6	851.5	1,526.1	6,860.9	263.6	13.6	6,273.3	191.2	119.2
Europe										
Armenia	34.5	34.5		34.5						
Azerbaijan	55.6				55.6			55.6		
Belarus	59.1	59.1		59.1						
Bosnia and Herzegovina	28.9	1.6	1.6		27.3			27.3		
Bulgaria	45.8				45.8			45.8		
Croatia	215.0	11.2	5.0	6.3	203.7			203.7		
Czech Republic	121.4				121.4	22.8		98.6		
Georgia	39.8	39.8		39.8						
Germany	1.1				1.1			1.1		
Greece	480.8				480.8		480.8			
Italy	299.0				299.0			299.0		
Kazakhstan	178.0				178.0			178.0		
Latvia	5.8	5.8		5.8						
Macedonia, Former Yugoslav Rep. of	4.5	4.5		4.5	0.0			0.0		
Malta	1.8	1.8	1.8							
Moldova	56.8	56.8		56.8						
Poland	10.6	8.8		8.8	1.8			1.8		
Portugal	11.9				11.9	11.9				
Romania	449.8	19.6		19.6	430.2			430.2		
Russia	200.0	75.8		75.8	124.2			124.2		
Serbia and Montenegro	9.5	5.8	5.8		3.7					3.7
Slovenia	2.8	2.8	2.8							
Tajikistan	15.3	15.3		15.3						
Turkey	1,689.8	41.6	35.0	6.5	1,648.3		723.8	906.1		18.3
Turkmenistan	32.7	32.7		32.7						

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 A2
U.S. Government Foreign Credit Exposure on Loans, Guarantees, and Insurance Contracts
to Sovereign and Other Official Obligors as of 12/31/2007 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
Ukraine	179.9	40.3		40.3	139.6			139.6		
Uzbekistan	326.3	56.4		56.4	269.9			269.9		
Yugoslavia (Former)	239.9				239.9			239.9		
Europe - Total	4,796.5	514.3	52.0	462.3	4,282.2	34.7	1,204.6	3,020.9		22.0
Intl Orgs or Not Specified										
Worldwide Unspecified	0.0				0.0	0.0				
Intl Orgs or Not Specified - Total	0.0				0.0	0.0				
Middle East and North Africa										
Algeria	306.3				306.3			306.3		
Bahrain	76.0				76.0			76.0		
Egypt	5,141.7	3,828.7	1,734.5	2,094.3	1,313.0	1,250.0		63.0		
Iran	1.9				1.9				1.9	
Israel	16,568.1	549.9	549.9		16,018.2	14,756.4	1,157.1	104.6		
Jordan	519.5	117.1		117.1	402.4	68.5	322.6			11.4
Lebanon	8.6				8.6	8.6				
Morocco	783.0	238.1	48.6	189.5	544.9	85.5		459.4		
Saudi Arabia	791.7				791.7			791.7		
Syria	421.7	419.9	319.6	100.3	1.8	1.8				
Tunisia	226.1	26.0	8.0	18.0	200.2	97.3	7.7	90.1		5.1
United Arab Emirates	787.3				787.3			787.3		
Yemen	99.0	98.2	5.9	92.3	0.8					0.8
Middle East and North Africa - Total	25,730.9	5,277.9	2,666.5	2,611.4	20,453.0	16,268.0	1,487.4	2,678.4	1.9	17.2
South Asia										
Afghanistan	119.7	119.7	92.5	27.1	0.0	0.0				
Bangladesh	220.9	220.9		220.9						
India	1,913.8	527.3	428.8	98.6	1,386.5	71.2		1,315.3		
Maldives	1.6	1.6		1.6						
Pakistan	2,517.9	862.7	752.2	110.5	1,655.2	88.0	129.4	1,150.3		287.5
Sri Lanka	560.5	485.7	179.7	305.9	74.8	50.9		24.0		
South Asia - Total	5,334.5	2,217.9	1,453.2	764.7	3,116.5	210.1	129.4	2,489.5		287.5
Western Hemisphere										
Antigua and Barbuda	5.1	4.6	4.6		0.5			0.5		
Argentina	387.8	16.2	16.2		371.6	19.8		350.8		

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 A2
U.S. Government Foreign Credit Exposure on Loans, Guarantees, and Insurance Contracts
to Sovereign and Other Official Obligors as of 12/31/2007 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
Barbados	2.8				2.8	2.4		0.4		
Belize	6.9	2.1	2.1		4.7	0.6		4.1		
Bolivia	6.6				6.6	6.6				
Brazil	1,075.1	59.2	59.2		1,015.9			1,015.9		
CABEI	40.8				40.8	40.8				
Caribbean Development Bank	0.4	0.4	0.4							
Chile	2.0	1.7	1.7		0.4			0.4		
Colombia	141.3	2.4	2.4		138.9			72.5		66.5
Costa Rica	90.0	73.3	62.9	10.5	16.7	16.4		0.3		
Cuba	36.3				36.3			36.3		
Dominican Republic	656.8	173.4	117.3	56.0	483.4	2.2	2.6	415.9		62.7
Ecuador	93.1	53.9	43.9	10.0	39.2	22.2	4.5	12.5		
El Salvador	146.5	146.5		146.5	0.0					0.0
Grenada	2.6				2.6			2.6		
Guatemala	76.7	74.9	34.4	40.5	1.7			1.4		
Guyana	1.1	1.1		1.1						
Haiti	13.7	10.0	10.0		3.8		0.2	3.6		
Honduras	42.5				42.5	42.0		0.4		
Jamaica	284.1	196.3	94.4	101.9	87.9	41.8	0.2	42.7		3.1
Mexico	5,046.0				5,046.0			5,042.6		3.5
Nicaragua	0.0	0.0		0.0						
Panama	49.1	14.0	14.0		35.0	34.3		0.8		
Paraguay	0.6	0.6	0.6							
Peru	140.9	119.0	15.5	103.4	21.9	11.0		10.9		
St. Kitts and Nevis	5.5	5.5	5.5							
St. Vincent and the Grenadines	0.8	0.8	0.8							
Suriname	8.4	8.4		8.4						
Trinidad and Tobago	14.3				14.3			14.3		
Uruguay	47.3				47.3			47.3		
Venezuela	167.4				167.4			167.4		
Western Hemisphere Regional	4.3	4.3	4.3							
Western Hemisphere Unspecified	10.3	3.5	3.5		6.8				6.8	
Western Hemisphere - Total	8,606.9	971.9	493.7	478.3	7,635.0	240.1	7.5	7,243.5	6.8	135.8
World Total	59,890.7	13,603.5	5,903.4	7,700.0	46,287.3	17,406.7	4,641.5	23,184.4	212.5	840.8

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 Obligors and Other Official Obligors
Outstanding Principal Amounts as of 12/31/2007
(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	19,483.7	12,641.5	5,697.0	6,944.5	6,842.3	249.9	1,847.3	4,167.7	137.4	438.7
Africa										
Angola	35.6	35.6		35.6						
Central African Republic	8.7				8.7			8.7		
Congo, Democratic Republic of the	950.3	534.1	155.5	378.7	416.1	22.0	190.7	191.9		11.5
Congo, Republic of the	39.9	24.1		24.1	15.8			15.8		
Cote d'Ivoire	307.6	97.1	0.6	96.6	210.5	73.2		137.3		
Eritrea	28.0	28.0		28.0						
Gabon	50.1				50.1		3.9	46.2		
Ghana	1.8				1.8			1.8		
Guinea	117.9	110.2	15.4	94.8	7.7			7.7		
Kenya	64.6	34.5	34.5		30.0	16.9	0.1	13.0		
Liberia	215.9	177.9	86.0	91.9	37.9		19.3	6.0	12.7	
Sierra Leone	44.1	44.1		44.1						
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	5.1	5.1	5.1							
Togo	0.0				0.0			0.0		
Zimbabwe	57.5	57.5	3.3	54.2						
Africa - Total	2,812.0	1,703.6	322.1	1,381.5	1,108.4	112.2	454.4	456.6	12.7	72.7
East Asia and the Pacific										
Cambodia	200.8	200.8		200.8						
China	753.9				753.9			753.9		
China (Unspecified)	116.1				116.1				116.1	
Indonesia	2,082.3	1,127.8	559.4	568.4	954.5	30.4	13.6	910.4		
Korea, Republic of	244.3	244.3	45.7	198.6						
Philippines	427.5	427.5	122.3	305.2	0.0				0.0	
Thailand	51.5	51.5	48.9	2.6						
Vietnam	97.2	97.2	75.3	22.0						
East Asia and the Pacific - Total	3,973.6	2,149.2	851.5	1,297.6	1,824.4	30.4	13.6	1,664.3	116.1	
Europe										
Armenia	34.5	34.5		34.5						
Belarus	59.1	59.1		59.1						

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.

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

Table A3
U.S. Government Direct Loans to Sovereign Obligors and Other Official Obligors
Outstanding Principal Amounts as of 12/31/2007
(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
Bosnia and Herzegovina	25.4	1.6	1.6		23.8			23.8		
Croatia	31.5	9.7	3.5	6.3	21.8			21.8		
Georgia	39.8	39.8		39.8						
Greece	456.1				456.1	456.1				
Latvia	5.8	5.8		5.8						
Macedonia, Former Yugoslav Rep. of	4.5	4.5		4.5						
Malta	1.8	1.8	1.8							
Moldova	55.3	55.3		55.3						
Poland	8.8	8.8		8.8						
Romania	19.3	19.3		19.3						
Russia	75.8	75.8		75.8						
Serbia and Montenegro	9.3	5.8	5.8		3.5					3.5
Slovenia	1.9	1.9	1.9							
Tajikistan	15.3	15.3		15.3						
Turkey	194.1	41.6	35.0	6.5	152.5	152.5				
Turkmenistan	32.2	32.2		32.2						
Ukraine	154.4	40.3		40.3	114.0		114.0			
Uzbekistan	55.8	55.8		55.8						
Yugoslavia (Former)	210.9				210.9		210.9			
Europe - Total	1,491.7	509.0	49.6	459.5	982.7	608.6	370.5			3.5
Intl Orgs or Not Specified										
Worldwide Unspecified	0.0				0.0	0.0				
Intl Orgs or Not Specified - Total	0.0				0.0	0.0				
Middle East and North Africa										
Algeria	105.3				105.3		105.3			
Egypt	3,828.7	3,828.7	1,734.5	2,094.3						
Iran	1.9				1.9				1.9	
Israel	861.1	549.9	549.9		311.2	311.2				
Jordan	478.5	117.1		117.1	361.4	27.5	322.6			11.3
Morocco	248.2	238.1	48.6	189.5	10.1	0.3		9.7		
Syria	237.8	237.0	183.0	54.1	0.7	0.7				
Tunisia	26.6	26.0	8.0	18.0	0.7	0.7				
Yemen	98.8	98.0	5.9	92.1	0.8					0.8
Middle East and North Africa - Total	5,886.9	5,094.8	2,529.8	2,565.0	792.0	29.2	633.8	115.0	1.9	12.1

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.

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

Table A3
U.S. Government Direct Loans to Sovereign Obligors and Other Official Obligors
Outstanding Principal Amounts as of 12/31/2007
(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
South Asia										
Afghanistan	117.2	117.2	90.1	27.1	0.0	0.0				
Bangladesh	218.9	218.9		218.9						
India	534.7	527.3	428.8	98.6	7.4		7.4			
Maldives	1.6	1.6		1.6						
Pakistan	1,545.8	862.7	752.2	110.5	683.2	52.3	129.4	214.0		287.5
Sri Lanka	485.7	485.7	179.7	305.9	0.0	0.0				
South Asia - Total	2,904.1	2,213.5	1,450.8	762.7	690.6	52.3	129.4	221.4		287.5
Western Hemisphere										
Antigua and Barbuda	4.8	4.5	4.5		0.3			0.3		
Argentina	283.2	16.1	16.1		267.0	13.5		252.4		
Belize	2.1	2.1	2.1							
Brazil	995.8	59.2	59.2		936.6			936.6		
Caribbean Development Bank	0.4	0.4	0.4							
Chile	1.7	1.7	1.7							
Colombia	2.4	2.4	2.4							
Costa Rica	73.0	73.0	62.5	10.5						
Cuba	36.3				36.3			36.3		
Dominican Republic	275.2	173.4	117.3	56.0	101.8	2.2	2.6	37.2		59.8
Ecuador	77.9	53.9	43.9	10.0	24.1	7.1	4.5	12.5		
El Salvador	146.5	146.5		146.5						
Grenada	1.5				1.5			1.5		
Guatemala	75.2	74.9	34.4	40.5	0.3					
Guyana	1.1	1.1		1.1						
Haiti	13.7	10.0	10.0		3.8		0.2	3.6		
Jamaica	205.6	196.2	94.3	101.9	9.4	2.9	0.2	3.2		3.1
Mexico	51.5				51.5			51.5		
Nicaragua	0.0	0.0		0.0						
Panama	14.0	14.0	14.0							
Paraguay	0.6	0.6	0.6							
Peru	121.7	119.0	15.5	103.4	2.7			2.7		
St. Kitts and Nevis	5.5	5.5	5.5							
St. Vincent and the Grenadines	0.8	0.8	0.8							
Suriname	8.4	8.4		8.4						
Trinidad and Tobago	2.0				2.0			2.0		
Venezuela	0.0				0.0			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 A3
U.S. Government Direct Loans to Sovereign Obligors and Other Official Obligors
Outstanding Principal Amounts as of 12/31/2007
(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
Western Hemisphere Regional	4.3	4.3	4.3							
Western Hemisphere Unspecified	10.3	3.5	3.5		6.8				6.8	
Western Hemisphere - Total	2,415.5	971.4	493.1	478.3	1,444.1	25.7	7.5	1,340.0	6.8	62.8
World Total	19,483.7	12,641.5	5,697.0	6,944.5	6,842.3	249.9	1,847.3	4,167.7	137.4	438.7

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.

Table A4
U.S. Government Loan Guarantees to Sovereign Obligors
Principal Outstanding as of 12/31/2007
(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	34,528.5	34,340.6	187.9	2,600.1	78.0	12,686.0		1,610.7		17,236.1	109.9	207.7	
Africa													
Angola	297.9	297.9								297.9			
Botswana	2.8	2.8		2.8									
Cameroon	4.0		4.0									4.0	
Cote d'Ivoire	33.2	6.8	26.4	6.8	16.3							10.2	
Ethiopia	256.8	256.8								256.8			
Ghana	64.6	59.9	4.7							59.9	4.7		
Kenya	21.7	21.7		14.3						7.4			
Mauritius	1.6	1.6		1.6									
Nigeria	1.3	1.3								1.3			
Rwanda	0.7		0.7								0.7		
Senegal	34.8	34.8								34.8			
South Africa	222.7	222.7		80.8						141.9			
Zimbabwe	116.7	55.5	61.2	55.5	61.2								
Africa - Total	1,058.8	961.7	97.1	161.7	77.5					800.1	19.6		
East Asia and the Pacific													
China	1,123.8	1,123.6	0.2							1,123.6	0.2		
Indonesia	284.9	234.4	50.5	189.1						45.4	50.5		
Korea, Republic of	322.9	322.9	0.0		0.0					266.2			56.7
Malaysia	584.7	584.7								584.7			
New Zealand	219.8	219.8								219.8			
Philippines	98.5	98.5		39.3									59.1
Singapore	870.8	870.8								870.8			
Thailand	1,080.7	1,080.7		3.0						1,077.7			
Vietnam	301.1	301.1								301.1			
East Asia and the Pacific - Total	4,887.2	4,836.5	50.7	231.4	0.0					4,489.2	50.7	115.9	
Europe													
Azerbaijan	48.3	48.3								48.3			
Bosnia and Herzegovina	3.5		3.5								3.5		
Bulgaria	41.8	41.8								41.8			
Croatia	182.0	182.0								182.0			
Czech Republic	121.4	121.4		22.8						98.6			
Greece	27.4	27.4						27.4					
Italy	299.0	299.0								299.0			
Kazakhstan	124.4	124.4								124.4			
Macedonia, Former Yugoslav Rep. of	0.0		0.0								0.0		
Poland	1.8	1.8								1.8			
Portugal	11.9	11.9		11.9									
Romania	237.0	237.0								237.0			
Russia	83.0	83.0								83.0			
Turkey	1,491.2	1,491.2						634.8		838.3			18.1
Ukraine	12.3	12.3								12.3			
Uzbekistan	269.9	269.9								269.9			
Yugoslavia (Former)	28.7		28.7								28.7		
Europe - Total	2,983.7	2,951.5	32.2	34.7				662.2		2,236.4	32.2	18.1	

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.

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

Table A4
U.S. Government Loan Guarantees to Sovereign Obligors
Principal Outstanding as of 12/31/2007
(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						
Middle East and North Africa													
Algeria	201.1	201.1								201.1			
Bahrain	76.0	76.0								76.0			
Egypt	1,307.1	1,306.7	0.5	1,250.0						56.7	0.5		
Israel	14,079.7	14,079.7		349.2		12,686.0		939.9		104.6			
Jordan	40.8	40.8		40.8									
Lebanon	8.6	8.6		8.6									
Morocco	533.6	533.6		85.2						448.4			
Saudi Arabia	781.7	781.7								781.7			
Tunisia	200.3	200.3		96.6				8.5		90.1		5.1	
United Arab Emirates	768.9	768.9								768.9			
Middle East and North Africa - Total	17,997.8	17,997.3	0.5	1,830.3		12,686.0		948.5		2,527.5	0.5	5.1	
South Asia													
India	1,186.4	1,180.0	6.4	71.2						1,108.7	6.4		
Pakistan	801.3	801.3		35.7						765.5			
Sri Lanka	50.9	50.9		50.9									
South Asia - Total	2,038.5	2,032.1	6.4	157.8						1,874.3	6.4		
Western Hemisphere													
Barbados	2.8	2.8		2.4						0.4			
Belize	3.9	3.9		0.6						3.2			
Bolivia	6.6	6.6		6.6									
Brazil	66.3	66.3								66.3			
CABEI	40.8	40.8		40.8									
Chile	0.4	0.4								0.4			
Colombia	137.6	137.6								72.5		65.1	
Costa Rica	16.4	16.4		16.4									
Dominican Republic	335.6	335.6								335.6			
Ecuador	15.1	15.1		15.1									
Grenada	0.6		0.6								0.6		
Honduras	21.0	21.0		21.0									
Jamaica	53.7	53.7		38.9						14.8			
Mexico	4,590.4	4,590.4								4,586.9		3.5	
Panama	35.0	35.0		34.3						0.8			
Peru	16.2	15.7	0.5	8.1	0.5					7.6			
Trinidad and Tobago	9.2	9.2								9.2			
Uruguay	47.3	47.3								47.3			
Venezuela	163.6	163.6								163.6			
Western Hemisphere - Total	5,562.5	5,561.5	1.0	184.3	0.5					5,308.7	0.6	68.6	
World Total	34,528.5	34,340.6	187.9	2,600.1	78.0	12,686.0		1,610.7		17,236.1	109.9	207.7	

52

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. Bilateral Debt Reduction FY 1990 – FY 2008
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) ⁵	Enhanced HIPC ⁵	Support for East European Democracy (SEED Act) ⁶	Total
World Total		2,021.0	689.1	1,229.8	15,594.1	2,678.1	247.6	1,861.5	562.4	24,883.6
Europe & Middle East		0.0	0.0	0.0	14119.3	2.5	0.0	0.0	562.4	14,684.2
Bosnia	1999								24	24
Egypt	1990				6998.1					6,998.1
Iraq	2005	-	-	-	3914.2	-	-	-	-	3,914.2
Jordan	1995 & 1997		698.4					698.4		
Jordan	2008				43.9					43.9
Poland	1991				2464.7					2,464.7
Yemen	2001					2.5				2.5
Yugoslavia	2002								538.4	538.4
Latin America & Caribbean		1,009.3	272.9	1203.1	3.3	236.7	14.2	204.3	0.0	2,943.8
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	-	-	-	-	-	-	2.5	-	2.5
Chile	1991	-	-	30.6	-	-	-	-	-	30.6
Colombia	1992	-	-	31.0	-	-	-	-	-	31
Colombia	2004	-	-	10.0	-	-	-	-	-	10
Costa Rica	2007	-	-	26.1	-	-	-	-	-	26.1
El Salvador	1992	-	-	463.9	-	-	-	-	-	463.9
El Salvador	2001	-	-	20.9	-	-	-	-	-	20.9
Guatemala	2006	-	-	25.1	-	-	-	-	-	25.1
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
Haiti	2007	-	-	-	-	-	-	14.4	-	14.4
Honduras	1991	333.9	108.9	-	-	-	-	-	-	442.8
Honduras	1996	-	-	-	-	68.5	-	-	-	68.5
Honduras	1999	-	-	-	-	23.4	-	-	-	23.4
Honduras	2000	-	-	-	-	-	-	54.1	-	54.1
Jamaica	1991	-	-	310.8	-	-	-	-	-	310.8
Jamaica	2004	-	-	16.0	-	-	-	-	-	16
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	-	-	10.0	-	-	-	-	-	10
Panama	2004	-	-	10.9	-	-	-	-	-	10.9
Paraguay	2006	-	-	7.4	-	-	-	-	-	7.4
Peru	1998	-	-	176.8	-	-	-	-	-	176.8
Peru	2001	-	-	14.1	-	-	-	-	-	14.1
Uruguay	1992	-	-	3.7	-	-	-	-	-	3.7

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. Bilateral Debt Reduction FY 1990 – FY 2008
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) ⁵	Enhanced HIPC ⁵	Support for East European Democracy (SEED Act) ⁶	Total
Africa		720.1	416.2	8.3	0.0	2438.9	233.4	1542.9	0.0	5359.8
Benin	1989 & 1991	29.8	-	-	-	-	-	-	-	29.8
Botswana	2006	-	-	8.3	-	-	-	-	-	8.3
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
Central African Rep.	2007	-	-	-	-	4.1	-	-	-	4.1
Central African Rep.	2008	-	-	-	-	-	-	6.9	-	6.9
Congo, Rep. of	1996	-	-	-	-	10.7	-	-	-	10.7
Congo, Rep. of	2006	-	-	-	-	-	-	56.9	-	56.9
Congo, Dem. Rep. Of	1989	54.1	-	-	-	-	-	-	-	54.1
Congo, Dem. Rep. Of	2002	-	-	-	-	1,538.80	-	-	-	1,538.80
Congo, Dem. Rep. Of	2005	-	-	-	-	-	-	289.3	-	289.3
Congo, Dem. Rep. Of	2006	-	-	-	-	-	-	4.5	-	4.5
Congo, Dem. Rep. Of	2008	-	-	-	-	-	-	113.6	-	113.6
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	-	-	-	-	-	-	64.6	-	64.6
Ghana	1989	83.7	95.8	-	-	-	-	-	-	179.5
Ghana	2002	-	-	-	-	-	-	11.3	-	11.3
Guinea	1989	4.5	-	-	-	-	-	-	-	4.5
Guinea	1995	-	-	-	-	4.3	-	-	-	4.3
Guinea	2001	-	-	-	-	-	-	122.4	-	122.4
Kenya	1990 & 1991	85.9	102	-	-	-	-	-	-	187.9
Liberia	2008	-	-	-	-	-	-	422.7	-	422.7
Madagascar	1990 & 1991	5.6	53.4	-	-	-	-	-	-	59
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
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	-	5
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
Nigeria	2005	-	-	-	-	618.6	-	-	-	618.6
Rwanda	1998	-	-	-	-	0.8	-	-	-	0.8
Rwanda	2001	-	-	-	-	-	-	1.6	-	1.6
Senegal	1991	-	34.5	-	-	-	-	-	-	34.5
Senegal	1994	-	-	-	-	7.2	-	-	-	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 A5
U.S. Bilateral Debt Reduction FY 1990 – FY 2008
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) ⁵	Enhanced HIPC ⁵	Support for East European Democracy (SEED Act) ⁶	Total
Senegal	1995	-	-	-	-	2.9	-	-	-	2.9
Senegal	2001	-	-	-	-	-	-	8.6	-	8.6
Sierra Leone	2002	-	-	-	-	-	-	71.4	-	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	-	8.6
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	114.3	0.0	1,895.8
Afghanistan	2007	-	-	-	-	-	-	114.3	-	114.3
Bangladesh	1991	291.6	-	-	-	-	-	-	-	291.6
Bangladesh	2000	-	-	10.0	-	-	-	-	-	10.0
Pakistan	2003	-	-	-	1000.0	-	-	-	-	1,000.00
Pakistan	2004	-	-	-	471.5	-	-	-	-	471.5
Philippines	2002	-	-	8.4	-	-	-	-	-	8.4
World Total		2,021.0	689.1	1,229.8	15,594.1	2,678.1	247.6	1,861.5	562.4	24,883.6

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). TFCA figures may include both principal and interest reduction.

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).

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 12/31/2007
(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	52.0	0.1		44.5	7.5
Africa					
Ghana	1.0				1.0
Kenya	0.5			0.5	
Zimbabwe	0.1				0.1
Africa - Total	1.5			0.5	1.0
East Asia and the Pacific					
Indonesia	4.2				4.2
East Asia and the Pacific - Total	4.2				4.2
Europe					
Romania	1.6			1.6	
Russia	0.4			0.4	
Turkey	0.3			0.3	
Yugoslavia (Former)	0.3				0.3
Europe - Total	2.6			2.3	0.3
Western Hemisphere					
Costa Rica	0.3			0.3	
Dominican Republic	3.9			3.9	
Grenada	0.5				0.5
Guatemala	0.4			0.4	
Honduras	0.4			0.4	
Jamaica	13.4			13.4	
Mexico	17.9	0.1		16.4	1.4
Trinidad and Tobago	3.0			3.0	
Venezuela	3.8			3.8	
Western Hemisphere - Total	43.7	0.1		41.7	2.0
World Total	52.0	0.1		44.5	7.5

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 12/31/2007 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	37,780.2	90.1	71.7	18.5	37,690.1	548.8	406.4	23,814.9	10,839.9	2,080.2
Africa										
African Regional	410.4				410.4	1.0		70.1	339.2	
Angola	12.9				12.9				12.9	
Benin	2.7				2.7			0.2	2.5	
Botswana	10.6				10.6				10.6	
Burkina Faso	1.8				1.8			1.8		
Burundi	1.5				1.5				1.5	
Cameroon	13.6				13.6			12.8	0.8	
Cape Verde	0.3				0.3			0.3		
Central African Republic	0.3				0.3				0.3	
Chad	0.1				0.1				0.1	
Congo, Democratic Republic of the	28.4	0.6	0.6		27.8			0.0	27.8	
Congo, Republic of the	15.0				15.0				15.0	
Cote d'Ivoire	24.0				24.0			4.0	20.0	
Eritrea	0.3				0.3				0.3	
Ethiopia	8.1				8.1	7.0			1.1	
Gabon	1.8				1.8			0.0	1.8	
Ghana	130.9				130.9	10.0		37.3	83.6	
Guinea	0.8				0.8				0.8	
Guinea-Bissau	2.0				2.0				2.0	
Kenya	476.1				476.1	5.2		463.0	7.9	
Lesotho	10.0				10.0				10.0	
Liberia	14.6				14.6			1.4	13.2	
Malawi	7.4				7.4				7.4	
Mali	13.9				13.9	1.8		11.0	1.0	
Mauritius	0.9				0.9				0.9	
Mozambique	30.9				30.9	2.0			28.9	
Namibia	25.2				25.2				25.2	
Niger	0.4				0.4			0.4		
Nigeria	892.6				892.6	0.2		227.9	664.5	
Rwanda	3.2				3.2	1.0			2.1	
Senegal	9.8				9.8			9.8		
Sierra Leone	1.9				1.9				1.9	
Somalia	1.8	1.8	1.8		0.1				0.1	

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.

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 12/31/2007 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
South Africa	442.4				442.4	86.7		9.8	346.0	
Tanzania	26.9				26.9				26.9	
Togo	26.4				26.4				26.4	
Uganda	40.3				40.3	29.7		5.0	5.6	
Zambia	65.6				65.6	6.0			59.7	
Zimbabwe	1.5				1.5				1.5	
Africa - Total	2,757.6	2.3	2.3		2,755.3	150.6		854.9	1,749.8	
East Asia and the Pacific										
Asia Regional	146.7				146.7				146.7	
Australia	929.9				929.9			929.9		
Cambodia	0.1				0.1				0.1	
China	0.5				0.5			0.5		
Fiji	36.2				36.2			36.2	0.0	
Hong Kong	225.1				225.1			221.4		3.7
Indonesia	1,180.0	9.7		9.7	1,170.4	4.7		722.4	379.9	63.3
Japan	85.2				85.2			85.2		
Korea, Dem. Peoples Rep. of	0.8				0.8			0.8		
Korea, Republic of	2,338.4				2,338.4			2,275.7	1.5	61.2
Malaysia	224.1				224.1			224.1		
Mongolia	0.3				0.3				0.3	
Papua New Guinea	71.5				71.5				71.5	
Philippines	911.5				911.5	0.4		369.6	465.6	75.9
Singapore	615.7				615.7			615.7		
Taiwan	1,093.5				1,093.5			1,093.5		
Thailand	118.7				118.7			115.1	3.6	
Vietnam	40.9				40.9	5.2			35.6	
East Asia and the Pacific - Total	8,019.1	9.7		9.7	8,009.5	10.3		6,690.1	1,104.9	204.2
Europe										
Albania	6.0				6.0	6.0				
Armenia	20.2				20.2	1.7			18.6	
Austria	431.2				431.2			431.2		
Azerbaijan	170.1				170.1			18.9	151.1	
Bosnia and Herzegovina	26.1				26.1	21.2		2.0	3.0	
Bulgaria	63.9				63.9	35.0		10.5	18.4	
Central Europe Regional	90.0				90.0				90.0	
Croatia	264.2				264.2	13.8			250.5	

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 A7
U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Private Obligors as of 12/31/2007 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
Cyprus	11.5				11.5			11.5		
Georgia	40.4				40.4	1.5			38.9	
Germany	156.9				156.9			156.9		
Hungary	0.3				0.3			0.3	0.0	
Ireland	2,096.0				2,096.0			2,096.0		
Kazakhstan	590.3				590.3	7.5		343.7	181.9	57.2
Kyrgyzstan	31.2				31.2	0.5			30.7	
Lithuania	7.0				7.0			7.0		
Luxembourg	151.0				151.0			151.0		
Moldova	25.8				25.8	13.5			12.2	
Netherlands	517.7				517.7			517.7		
Newly Independent States-FSU Reg.	121.3				121.3				121.3	
Poland	5.5				5.5	5.0			0.5	
Romania	43.0				43.0	3.5		29.5	8.8	1.2
Russia	1,557.4				1,557.4	13.4		227.4	976.5	340.1
Serbia and Montenegro	17.3				17.3	5.5			11.8	
Spain	0.3				0.3			0.3		
Switzerland	1.1				1.1			1.1		
Tajikistan	0.1				0.1				0.1	
Turkey	2,064.8				2,064.8			1,048.5	541.3	475.0
Ukraine	185.0				185.0	3.0		77.9	58.9	45.2
United Kingdom	6.8				6.8			6.8		
Uzbekistan	4.0				4.0				4.0	
Yugoslavia (Former)	12.6				12.6			6.6	6.0	
Europe - Total	8,718.9				8,718.9	131.0		5,144.7	2,524.5	918.7
Intl Orgs or Not Specified										
Worldwide Unspecified	723.7				723.7	96.8		85.5	541.5	
Intl Orgs or Not Specified - Total	723.7				723.7	96.8		85.5	541.5	
Middle East and North Africa										
Algeria	200.0				200.0				200.0	
Bahrain	1.9				1.9			1.9		
Egypt	574.8				574.8	25.0		249.8	300.0	
Gaza Strip	160.9				160.9	2.8			158.2	
Iraq	103.6				103.6				103.6	
Israel	568.9				568.9			248.9	320.0	
Jordan	193.8				193.8	2.5		54.9	136.3	

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 A7
U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Private Obligors as of 12/31/2007 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
Kuwait	201.3				201.3			1.3	200.0	
Lebanon	211.8				211.8			4.0	205.1	2.7
Morocco	154.7				154.7	19.5		103.0	32.2	
Oman	53.7				53.7			53.7		
Qatar	1,014.8				1,014.8			1,014.8		
Saudi Arabia	741.2				741.2			741.2		
Tunisia	13.5				13.5			0.7	12.8	
United Arab Emirates	1.3				1.3			1.3		
West Bank	0.1				0.1				0.1	
Yemen	2.1				2.1					2.1
Middle East and North Africa - Total	4,198.4				4,198.4	49.8		2,475.6	1,668.2	4.8
South Asia										
Afghanistan	47.7				47.7				47.7	
Bangladesh	69.8				69.8	1.6			68.2	
India	2,109.0				2,109.0	20.7		2,079.7	8.6	
Nepal	0.2				0.2				0.2	
Pakistan	233.0				233.0			88.3	144.8	
Sri Lanka	14.1	7.2		7.2	6.8			0.2	6.6	
South Asia - Total	2,473.8	7.2		7.2	2,466.6	22.3		2,168.2	276.1	
Western Hemisphere										
Andean Development Corp.	3.1	3.1	3.1							
Antigua and Barbuda	1.6	0.9	0.9		0.7				0.7	
Argentina	227.5				227.5			133.9	16.7	76.9
Bahamas, The	14.2				14.2		9.7	0.6		3.9
Barbados	1.3				1.3			1.3		
Belize	21.0				21.0			12.2	8.8	
Bermuda	0.4				0.4			0.4		
Bolivia	57.9				57.9			2.4	55.4	
Brazil	1,532.6				1,532.6	3.0		1,019.7	236.4	273.5
CABEI	39.6	39.6	39.6							
Canada	1,931.9				1,931.9			1,931.9		
Caribbean Development Bank	23.7	23.7	23.7							
Cayman Islands	75.5				75.5		75.5			
Chile	1,095.8				1,095.8			894.2	201.6	
Colombia	806.2				806.2			97.4	638.3	70.5
Costa Rica	184.5	0.4	0.4		184.1	0.0		25.8	144.6	13.6

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 12/31/2007 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
Dominica	3.0				3.0				3.0	
Dominican Republic	84.0	1.3	1.3		82.7			82.7		
Ecuador	298.8				298.8	8.2		44.0	246.6	
El Salvador	49.4				49.4	6.0		19.5	3.2	20.8
Grenada	22.2				22.2	2.0			20.2	
Guatemala	149.6	1.6		1.6	148.1	15.0		28.4	76.8	27.9
Guyana	2.1				2.1			2.1		
Haiti	18.7				18.7	2.5			16.2	
Honduras	121.2				121.2	3.5		9.2	108.5	
Jamaica	28.4				28.4	9.4		4.5	1.5	13.1
Mexico	1,940.1				1,940.1	1.8	63.6	1,462.4	408.7	3.6
Nicaragua	66.8				66.8	16.5		22.6	27.6	
Panama	727.3	0.4	0.4		726.9	2.5		406.8	9.6	308.0
Paraguay	3.0				3.0			3.0		
Peru	416.2				416.2	13.3		65.8	317.2	20.0
St. Kitts and Nevis	0.6				0.6			0.3	0.3	
St. Lucia	0.0				0.0			0.0		
St. Vincent and the Grenadines	0.4				0.4			0.4		
Suriname	14.5				14.5					14.5
Trinidad and Tobago	116.7				116.7			12.8		103.8
Turks and Caicos Islands	5.7				5.7			1.4	4.3	
Uruguay	6.2				6.2			3.3	2.9	
Venezuela	455.0				455.0			106.7	345.8	2.5
Virgin Islands, British	257.6				257.6		257.6			
Western Hemisphere Regional	84.5				84.5	4.5			80.0	
Western Hemisphere - Total	10,888.6	70.9	69.3	1.6	10,817.7	88.1	406.4	6,395.9	2,974.9	952.5
World Total	37,780.2	90.1	71.7	18.5	37,690.1	548.8	406.4	23,814.9	10,839.9	2,080.2

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 A8
U.S. Government Direct Loans to Private Foreign Entities
Outstanding Principal Amounts as of 12/31/2007
(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	2,285.3	87.2	68.9	18.3	2,198.0	0.2	1,277.0	775.1	6.9	138.9
Africa										
African Regional	6.9				6.9				6.9	
Angola	0.3				0.3			0.3		
Botswana	1.9				1.9			1.9		
Cameroon	0.7				0.7			0.7		
Congo, Democratic Republic of the	0.5	0.5	0.5							
Ethiopia	0.3				0.3			0.3		
Gabon	1.8				1.8			1.8		
Ghana	23.1				23.1			23.1		
Guinea-Bissau	0.9				0.9			0.9		
Kenya	3.9				3.9			3.9		
Liberia	1.7				1.7			1.7		
Malawi	6.5				6.5			6.5		
Mali	0.8				0.8			0.8		
Mauritius	0.9				0.9			0.9		
Mozambique	15.4				15.4			15.4		
Nigeria	4.0				4.0		1.1	2.9		
Somalia	0.8	0.8	0.8							
South Africa	250.1				250.1			250.1		
Zambia	1.7				1.7			1.7		
Africa - Total	322.2	1.4	1.4		320.8		1.1	312.8	6.9	
East Asia and the Pacific										
Asia Regional	1.0				1.0			1.0		
Hong Kong	58.6				58.6		58.6			
Indonesia	613.6	9.5		9.5	604.1		540.5	3.2		60.4
Korea, Republic of	1.2				1.2			1.2		
Mongolia	0.2				0.2			0.2		
Papua New Guinea	71.5				71.5			71.5		
Philippines	0.7				0.7			0.7		

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 A8
U.S. Government Direct Loans to Private Foreign Entities
Outstanding Principal Amounts as of 12/31/2007
(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
Thailand	2.9				2.9		1.4	1.5	
East Asia and the Pacific - Total	749.8	9.5		9.5	740.2		600.5	79.3	60.4
Europe									
Armenia	13.6				13.6			13.6	
Azerbaijan	8.9				8.9			8.9	
Bosnia and Herzegovina	2.0				2.0			2.0	
Georgia	20.9				20.9			20.9	
Moldova	2.5				2.5			2.5	
Poland	0.5				0.5			0.5	
Romania	3.8				3.8			3.8	
Russia	55.3				55.3			55.3	
Turkey	37.6				37.6		25.0	12.6	
Ukraine	31.9				31.9			31.9	
Uzbekistan	1.3				1.3			1.3	
Yugoslavia (Former)	5.0				5.0			5.0	
Europe - Total	183.2				183.2		25.0	158.2	
Intl Orgs or Not Specified									
Worldwide Unspecified	51.0				51.0			51.0	
Intl Orgs or Not Specified - Total	51.0				51.0			51.0	
Middle East and North Africa									
Iraq	26.6				26.6			26.6	
Morocco	102.9				102.9		102.9		
Middle East and North Africa - Total	129.5				129.5		102.9	26.6	
South Asia									
Afghanistan	24.6				24.6			24.6	
India	2.1				2.1		2.1		
Pakistan	11.8				11.8			11.8	
Sri Lanka	7.2	7.2		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 A8
U.S. Government Direct Loans to Private Foreign Entities
Outstanding Principal Amounts as of 12/31/2007
(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		
South Asia - Total	45.7	7.2		7.2	38.5		2.1	36.3		
Western Hemisphere										
Andean Development Corp.	3.1	3.1	3.1							
Antigua and Barbuda	0.2	0.2	0.2							
Argentina	130.0				130.0		52.0	1.2		76.9
Belize	8.8				8.8			8.8		
Bolivia	0.2				0.2			0.2		
Brazil	341.0				341.0		328.2	12.8		
CABEI	39.6	39.6	39.6							
Caribbean Development Bank	22.6	22.6	22.6							
Chile	1.6				1.6			1.6		
Colombia	62.9				62.9		44.0	18.9		
Costa Rica	28.9	0.4	0.4		28.5	0.0		28.4		
Dominican Republic	1.3	1.3	1.3							
Ecuador	42.7				42.7		42.2	0.4		
Guatemala	6.1	1.6		1.6	4.5			4.5		
Honduras	3.6				3.6			3.6		
Jamaica	0.1				0.1	0.1				
Mexico	22.1				22.1			21.8		0.4
Nicaragua	5.1				5.1			5.1		
Panama	0.4	0.4	0.4							
Peru	2.2				2.2			0.9		1.3
St. Kitts and Nevis	0.3				0.3			0.3		
Uruguay	0.4				0.4			0.4		
Venezuela	80.9				80.9		78.9	1.9		
Western Hemisphere - Total	803.9	69.1	67.5	1.6	734.8	0.2	545.3	110.8		78.5
World Total	2,285.3	87.2	68.9	18.3	2,198.0	0.2	1,277.0	775.1	6.9	138.9

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 A9
U.S. Government Loan Guarantees to Private Foreign Entities
As of 12/31/2007
(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	25,332.4	24,556.3	776.2	406.4		17,758.5	739.4	4,457.9		1,714.9	36.8	218.6	
Africa													
African Regional	228.2	228.2				70.1		158.0					0.1
Botswana	7.4	7.4						7.4					
Burkina Faso	1.8		1.8						1.8				
Cameroon	7.6	0.5	7.1			0.5	7.1						
Cape Verde	0.3	0.3				0.3							
Congo, Democratic Republic of the	0.0		0.0					0.0					
Cote d'Ivoire	1.0		1.0					1.0					
Ethiopia	5.3	5.3											5.3
Gabon	0.0		0.0					0.0					
Ghana	49.0	14.7	34.4			1.0	34.4	11.2					2.4
Kenya	463.8	463.8				462.5							1.4
Liberia	1.4		1.4					1.4					
Mali	11.8	1.2	10.7					10.7					1.2
Mozambique	0.0	0.0											0.0
Nigeria	447.4	440.0	7.4			114.7	7.4	325.0					0.3
Rwanda	0.7	0.7											0.7
Senegal	9.5		9.5					9.5					
South Africa	15.7	15.7											7.0
Tanzania	18.3	18.3											
Uganda	15.2	10.2	5.0					5.0					6.0
Zambia	2.2	2.2											2.2
Africa - Total	1,286.7	1,208.5	78.2			649.1	78.2	532.9					26.5
East Asia and the Pacific													
Asia Regional	93.0	93.0						93.0					
Australia	929.9	929.9				929.9							
Fiji	36.2	36.2				36.2							
Hong Kong	166.4	166.4				162.7				3.7			
Indonesia	293.6	159.6	134.0			44.5	134.0	107.7					7.4
Japan	85.2	85.2				85.2							
Korea, Dem. Peoples Rep. of	0.8		0.8					0.8					
Korea, Republic of	2,333.8	2,333.8				2,275.7				58.1			
Malaysia	176.3	173.0	3.2			173.0	3.2						
Philippines	408.3	329.0	79.2			251.6	79.2	1.6		75.9			0.0
Singapore	5.9		5.9					5.9					
Taiwan	1,092.9	1,092.9				1,092.9							
Thailand	112.6	110.7	2.0			110.7	2.0						
Vietnam	3.6	3.6											3.6
East Asia and the Pacific - Total	5,738.6	5,513.4	225.2			5,162.4	225.2	202.3		137.8			10.9
Europe													
Albania	1.7	1.7											1.7
Armenia	0.5	0.5											0.5
Austria	431.2	431.2				431.2							
Bosnia and Herzegovina	17.4	15.4	2.0				2.0						15.4
Bulgaria	44.8	43.7	1.1			0.3	1.1	18.4					25.0
Central Europe Regional	22.5	22.5						22.5					
Croatia	254.5	254.5						250.0					4.5
Cyprus	0.2	0.2				0.2							

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 A9
U.S. Government Loan Guarantees to Private Foreign Entities
As of 12/31/2007
(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										
Georgia	15.2	15.2						14.8					0.5
Germany	156.9	156.9				156.9							
Hungary	0.3		0.3										
Ireland	2,017.2	2,017.2				2,017.2	0.3						
Kazakhstan	412.1	412.1				219.0				50.6			
Kyrgyzstan	0.0	0.0											0.0
Lithuania	5.1	5.1				5.1							
Luxembourg	151.0	151.0				151.0							
Moldova	14.7	14.7						9.2					5.5
Netherlands	517.7	517.7				517.7							
Newly Independent States-FSU Reg.	43.2	43.2						43.2					
Romania	30.7	30.7				29.5				1.2			
Russia	906.2	890.1	16.1			92.1	12.0	543.0		254.7	4.1		0.3
Serbia and Montenegro	5.7	5.7											5.7
Spain	0.3	0.3				0.3							
Turkey	1,826.2	1,776.2	50.0			869.7	50.0	449.0		457.6			
Ukraine	102.9	102.9				56.8		7.7		38.0			0.3
Yugoslavia (Former)	6.5		6.5				6.5						
Europe - Total	6,984.5	6,908.5	76.0			4,546.8	71.9	1,500.3		802.1	4.1		59.3
Intl Orgs or Not Specified													
Worldwide Unspecified	308.4	308.4				85.5		185.0					37.8
Intl Orgs or Not Specified - Total	308.4	308.4				85.5		185.0					37.8
Middle East and North Africa													
Algeria	196.1	196.1						196.1					
Bahrain	1.9		1.9						1.9				
Egypt	159.3	148.4	10.9			147.2	10.9						1.2
Gaza Strip	0.4	0.4											0.4
Iraq	55.3	55.3						55.3					
Israel	465.5	465.5				242.7		222.8					
Jordan	90.5	88.5	2.0			52.9	2.0	33.8					1.8
Lebanon	144.8	144.8				4.0		138.0		2.7			
Morocco	49.3	49.3	0.0				0.0	32.2					17.0
Oman	53.7	53.7				53.7							
Qatar	504.9	504.9				504.9							
Saudi Arabia	149.9	147.5	2.4			147.5	2.4						
Tunisia	3.4	3.0	0.4			0.3	0.4	2.7					
Yemen	2.1		2.1								2.1		
Middle East and North Africa - Total	1,877.1	1,857.4	19.7			1,153.4	17.6	680.9		2.7	2.1		20.4
South Asia													
Bangladesh	51.2	51.2						51.1					0.2
India	1,969.8	1,943.1	26.6			1,903.5	26.6	7.1					32.5
Pakistan	120.4	120.4				71.5		48.9					
Sri Lanka	5.5	5.5						5.5					
South Asia - Total	2,146.9	2,120.3	26.6			1,975.0	26.6	112.6					32.7
Western Hemisphere													
Argentina	73.9	2.8	71.1					71.1	2.8				
Bahamas, The	13.6	13.6		9.7						3.9			
Barbados	0.3	0.3				0.3							

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 A9
U.S. Government Loan Guarantees to Private Foreign Entities
As of 12/31/2007
(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										
Belize	6.0	5.5	0.4			5.5	0.4						
Bolivia	1.4		1.4				1.4						
Brazil	809.8	739.3	70.5			404.2	61.6	90.4		244.6	9.0		
Canada	1,821.6	1,821.6				1,821.6							
Cayman Islands	75.5	75.5		75.5									
Chile	1,087.5	1,082.3	5.2			882.3	5.2	200.0					
Colombia	418.9	409.6	9.3			7.2	8.9	332.3		70.1	0.4		
Costa Rica	42.7	39.3	3.4			5.3	3.4	20.4		13.6			
Dominican Republic	28.5	4.3	24.1			4.3	24.1						
Ecuador	84.0	82.8	1.2				1.2	77.6					5.2
El Salvador	26.5	24.8	1.6			0.1	1.6	2.1		19.5			3.1
Grenada	1.5	1.5											1.5
Guatemala	82.6	78.0	4.5			5.2	4.5	45.0		27.9			
Haiti	0.9	0.9											0.9
Honduras	87.7	87.0	0.7			0.3	0.7	85.3					1.4
Jamaica	18.6	18.5	0.0				0.0			13.1			5.5
Mexico	867.3	764.0	103.3	63.6		610.5	103.3	86.8		3.2			
Nicaragua	16.6	10.0	6.6			1.0	6.6						9.0
Panama	688.9	688.1	0.8			398.9	0.8			289.1			0.1
Peru	82.7	68.1	14.7			30.1	10.5	21.0		14.5	4.2		2.5
Suriname	14.5		14.5								14.5		
Trinidad and Tobago	76.7	73.1	3.6			0.3	3.6			72.8			
Uruguay	0.2		0.2				0.2						
Venezuela	287.7	274.4	13.3			9.3	10.8	265.1			2.5		
Virgin Islands, British	257.6	257.6		257.6									
Western Hemisphere Regional	16.7	16.7						15.0					1.7
Western Hemisphere - Total	6,990.2	6,639.8	350.5	406.4		4,186.3	319.9	1,243.9		772.3	30.6		30.9
World Total	25,332.4	24,556.3	776.2	406.4		17,758.5	739.4	4,457.9		1,714.9	36.8		218.6

67

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 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 12/31/2007
(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
World Total	4,689.4	4,281.1	408.2	700.7	408.2	1.2		3,579.2	
Africa									
Angola	12.5	12.5						12.5	
Benin	2.7	2.5	0.2		0.2			2.5	
Burundi	1.5	1.5						1.5	
Cameroon	5.3	0.2	5.2		5.2			0.2	
Central African Republic	0.3	0.3						0.3	
Chad	0.1	0.1						0.1	
Congo, Democratic Republic of the	27.8	27.8						27.8	
Congo, Republic of the	15.0	15.0						15.0	
Cote d'Ivoire	23.0	20.0	3.0		3.0			20.0	
Eritrea	0.3	0.3						0.3	
Ethiopia	0.7	0.7						0.7	
Ghana	47.8	46.3	1.4	0.3	1.4			46.0	
Guinea	0.8	0.8						0.8	
Guinea-Bissau	0.8	0.8						0.8	
Kenya	1.2	0.7	0.5		0.5			0.7	
Lesotho	10.0	10.0						10.0	
Liberia	1.5	1.5						1.5	
Mozambique	11.2	11.2						11.2	
Niger	0.4	0.4		0.4					
Nigeria	342.2	340.7	1.4	4.1	1.4			336.6	
Rwanda	2.1	2.1						2.1	
Senegal	0.3		0.3		0.3				
Sierra Leone	1.9	1.9						1.9	
Somalia	0.1	0.1						0.1	
South Africa	10.6	10.6		9.8				0.7	
Tanzania	8.3	8.3						8.3	
Togo	26.4	26.4						26.4	
Uganda	0.9	0.9						0.9	
Zambia	57.9	57.9						57.9	
Zimbabwe	1.5	1.5						1.5	

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 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 12/31/2007
(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
Africa - Total	615.2	603.2	12.0	14.6	12.0			588.6	
East Asia and the Pacific									
Asia Regional	0.2	0.2						0.2	
Cambodia	0.1	0.1						0.1	
China	0.5	0.5		0.5					
Fiji	0.0	0.0						0.0	
Indonesia	270.6	269.1	1.5	0.0	1.5			269.0	
Korea, Republic of	0.3	0.3						0.3	
Mongolia	0.1	0.1						0.1	
Philippines	502.0	465.9	36.0	2.7	36.0			463.2	
Taiwan	0.6		0.6		0.6				
Thailand	3.2	3.2		1.1				2.1	
Vietnam	35.6	35.6						35.6	
East Asia and the Pacific - Total	813.1	775.0	38.2	4.3	38.2			770.6	
Europe									
Armenia	5.0	5.0						5.0	
Azerbaijan	161.2	161.2		18.9				142.3	
Bosnia and Herzegovina	0.4	0.4						0.4	
Bulgaria	9.1	9.1		9.1					
Croatia	0.5	0.5						0.5	
Cyprus	11.4	11.4		11.4					
Georgia	1.0	1.0						1.0	
Hungary	0.0	0.0						0.0	
Kazakhstan	11.4	6.7	4.8	6.7	4.8				
Kyrgyzstan	30.7	30.7						30.7	
Lithuania	1.9	0.9	1.0	0.9	1.0				
Romania	5.1	5.1		0.1				5.0	
Russia	240.5	229.6	10.9	72.9	10.9			156.6	
Serbia and Montenegro	11.8	11.8						11.8	
Switzerland	1.1	1.1		1.1					
Tajikistan	0.1	0.1						0.1	
Turkey	112.7	104.2	8.5	27.0	8.5			77.2	
Ukraine	22.8	22.8		3.4				19.3	

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 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 12/31/2007
(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
United Kingdom	6.8	6.8		6.8					
Uzbekistan	2.7	2.7						2.7	
Yugoslavia (Former)	1.1	1.0	0.1		0.1			1.0	
Europe - Total	637.1	611.8	25.3	158.2	25.3			453.6	
Middle East and North Africa									
Egypt	304.2	300.4	3.7	0.4	3.7			300.0	
Gaza Strip	48.2	48.2						48.2	
Iraq	21.7	21.7						21.7	
Israel	6.2	5.7	0.5	4.5	0.5	1.2			
Jordan	0.1	0.1						0.1	
Kuwait	201.3	201.3		1.3				200.0	
Lebanon	44.1	44.1						44.1	
Saudi Arabia	4.7	1.2	3.4	1.2	3.4				
Tunisia	10.1	10.1						10.1	
United Arab Emirates	1.3	1.3		1.3					
West Bank	0.1	0.1						0.1	
Middle East and North Africa - Total	641.8	634.1	7.7	8.7	7.7	1.2		624.2	
South Asia									
Afghanistan	22.0	22.0						22.0	
Bangladesh	0.5	0.5						0.5	
India	11.3	9.5	1.8	8.1	1.8			1.4	
Nepal	0.2	0.2						0.2	
Pakistan	58.5	58.5						58.5	
Sri Lanka	0.5	0.5		0.2				0.3	
South Asia - Total	93.0	91.2	1.8	8.3	1.8			82.8	
Western Hemisphere									
Antigua and Barbuda	0.7	0.7						0.7	
Argentina	23.5	20.7	2.9	8.0	2.9			12.7	
Bahamas, The	0.6	0.6		0.6					
Barbados	1.0	1.0		1.0					
Belize	0.0	0.0				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 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 12/31/2007
(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
Bermuda	0.4	0.4		0.4					
Bolivia	56.3	56.0	0.3	0.7	0.3			55.3	
Brazil	180.7	176.0	4.8	49.5	4.8			126.4	
Chile	6.1	6.1		6.1					
Colombia	305.1	302.7	2.4	15.7	2.4			287.0	
Costa Rica	108.0	106.1	1.9	15.1	1.9			91.0	
Dominica	3.0	3.0						3.0	
Dominican Republic	53.5	38.4	15.1	38.4	15.1				
Ecuador	25.6	25.0	0.6		0.6			25.0	
El Salvador	18.8	12.6	6.2	11.5	6.2			1.1	
Grenada	20.2	20.2						20.2	
Guatemala	46.0	39.6	6.3	12.3	6.3			27.3	
Guyana	2.1	0.5	1.6	0.5	1.6				
Haiti	16.2	16.2						16.2	
Honduras	21.6	17.2	4.4	3.8	4.4			13.4	
Jamaica	6.0	5.7	0.2	4.3	0.2			1.5	
Mexico	555.4	302.7	252.7	296.7	252.7			6.0	
Nicaragua	15.0	1.4	13.7	1.4	13.7				
Panama	9.3	8.4	0.9	6.3	0.9			2.1	
Paraguay	3.0	3.0							
Peru	304.3	302.6	1.6	17.6	1.6			285.0	
St. Kitts and Nevis	0.3	0.3		0.3					
St. Lucia	0.0	0.0		0.0					
St. Vincent and the Grenadines	0.4	0.4		0.4					
Trinidad and Tobago	8.9	8.9		8.9					
Turks and Caicos Islands	5.7	5.7		1.4				4.3	
Uruguay	5.0	5.0		2.5				2.4	
Venezuela	86.4	78.8	7.5	0.1	7.5			78.7	
Western Hemisphere - Total	1,889.1	1,565.8	323.3	506.5	323.3	0.0		1,059.4	
World Total	4,689.4	4,281.1	408.2	700.7	408.2	1.2		3,579.2	

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 A11
Short-Term Insurance and Guarantees as of 12/31/2007
(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	Claims Outstanding
World Total	1,407.0	329.2			1,369.4	153.3			37.6	175.9
Africa										
Benin	0.0	0.0			0.0	0.0				
Burkina Faso	0.2				0.2					
Cameroon	2.3	2.2			2.3	2.2				
Cape Verde	0.0				0.0					
Chad	0.1				0.1					
Congo, Republic of the	0.0				0.0					
Cote d'Ivoire	0.2				0.2					
Equatorial Guinea	0.1				0.1					
Ethiopia	0.0				0.0					
Gabon	0.0				0.0					
Ghana	5.6	3.9			5.6	2.6				1.3
Kenya	0.2				0.2					
Mali	0.3				0.3					
Mauritania	0.2	0.2			0.2	0.2				
Mauritius	0.1				0.1					
Mozambique	0.1				0.1					
Niger	0.0	0.0			0.0	0.0				
Nigeria	24.9	15.4			24.9	12.6				2.8
Reunion	0.0				0.0					
Senegal	0.0	0.0			0.0	0.0				
South Africa	5.1				5.1					
St. Helena	0.0				0.0					
Swaziland	0.0				0.0					
Tanzania	2.1				2.1					
Uganda	0.0	12.2			0.0	0.0				12.1
Zambia	0.1				0.1					
Africa - Total	41.7	33.9			41.7	17.7				16.2
East Asia and the Pacific										
Australia	29.6	0.4			29.6	0.4				
Brunei	0.0				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 A11
Short-Term Insurance and Guarantees as of 12/31/2007
(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	Claims Outstanding
China	16.0	0.7			16.0	0.2				0.4
Cook Islands	0.0				0.0					
Fiji	0.2				0.2					
French Polynesia	0.0				0.0					
Hong Kong	9.3	0.2			9.3	0.1				0.1
Indonesia	0.9	12.9			0.9					12.9
Japan	14.3	0.1			14.3	0.1				
Korea, Republic of	27.5	1.4			15.5	0.5		12.0		0.9
Malaysia	6.3				6.3					
Micronesia, Federated States of	0.1	0.0			0.1	0.0				
Mongolia	0.0				0.0					
New Caledonia	0.0				0.0					
New Zealand	6.5				6.5					
Papua New Guinea	0.5				0.5					
Philippines	30.0	3.1			7.5	1.8		22.4		1.3
Singapore	8.7	0.0			8.7					0.0
Taiwan	14.2	0.0			14.2	0.0				
Thailand	4.8	5.3			4.8					5.3
Tuvalu	0.0				0.0					
Vietnam	3.0				3.0					
East Asia and the Pacific - Total	171.9	24.2			137.4	3.2		34.5		21.0
Europe										
Austria	1.1	0.1			1.1	0.1				
Belgium	9.1	0.0			9.1	0.0				
Bosnia and Herzegovina	0.0				0.0					
Bulgaria	0.1	0.6			0.1					0.6
Croatia	0.3				0.3					
Cyprus	1.5				1.5					
Czech Republic	1.5				1.5					
Denmark	3.8	0.1			3.8	0.1				
Estonia	0.8				0.8					
Finland	2.8				2.8					
France	9.9	0.1			9.9	0.1				
Georgia	0.1								0.1	

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.

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

Table A11
Short-Term Insurance and Guarantees as of 12/31/2007
(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	Claims Outstanding
Germany	24.3	0.8			24.3	0.8				
Greece	3.5				3.5					
Hungary	1.0				1.0					
Iceland	1.7				1.7					
Ireland	7.8	0.1			7.8	0.1				
Italy	17.3	0.4			17.3	0.4				
Kazakhstan	70.8				70.8					
Latvia	0.4				0.4					
Liechtenstein	0.0				0.0					
Lithuania	1.1	0.1			1.1					0.1
Luxembourg	0.3				0.3					
Macedonia, Former Yugoslav Rep. of	0.0				0.0					
Malta	0.1				0.1					
Monaco	0.0				0.0					
Netherlands	10.4	0.0			10.4	0.0				
Norway	2.9				2.9					
Poland	2.7				2.7					
Portugal	1.3	0.2			1.3	0.2				
Romania	1.2	0.0			1.2					0.0
Russia	151.0	17.7			151.0	7.5				10.2
Slovakia	0.2				0.2					
Slovenia	0.1				0.1					
Spain	16.6	0.1			16.6	0.1				
Sweden	4.9				4.9					
Switzerland	16.9	0.1			16.9	0.1				
Turkey	7.2	3.6			7.2	1.3				2.3
Ukraine	8.3				8.3					
United Kingdom	49.9	0.4			49.9	0.4				
Yugoslavia (Former)	0.2				0.2					
Europe - Total	433.0	24.3			433.0	11.1			0.1	13.2
Middle East and North Africa										
Algeria	1.6				1.6					
Bahrain	1.9	0.4			1.9	0.4				
Egypt	5.8	4.6			5.8	3.5				1.1

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.

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

Table A11
Short-Term Insurance and Guarantees as of 12/31/2007
(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	Claims Outstanding
Israel	8.2	0.1			8.2	0.1				
Jordan	1.3	0.0			1.3	0.0				
Kuwait	48.8				48.8					
Lebanon	0.6				0.6					
Morocco	6.4				6.4					
Oman	0.7				0.7					
Qatar	1.3				1.3					
Saudi Arabia	14.7	1.9			14.7	1.9				
Tunisia	0.1				0.1					
United Arab Emirates	15.3	0.0			15.3	0.0				
Yemen	0.1				0.1					
Middle East and North Africa - Total	106.9	7.1			106.9	5.9				1.1
South Asia										
Bangladesh	0.5				0.5					
India	8.2	2.3			8.2	1.4		0.0		0.9
Pakistan	0.2				0.2					
Sri Lanka	0.3	0.0			0.3	0.0				
South Asia - Total	9.2	2.3			9.2	1.4		0.0		0.9
Western Hemisphere										
Anguilla	0.1				0.1					
Antigua and Barbuda	0.5				0.5					
Argentina	9.8	8.2			9.8	8.2				
Aruba	1.1				1.1					
Bahamas, The	3.6	0.5			3.6	0.5				
Barbados	0.5				0.5					
Belize	1.2	0.3			1.2	0.3				
Bermuda	0.4				0.4					
Bolivia	0.6	0.6			0.6	0.6				
Brazil	47.3	23.8			47.3	23.8				
Canada	62.8	1.0			62.8	1.0				
Cayman Islands	1.4	0.2			1.4	0.2				
Chile	8.4	0.8			8.4	0.8				
Colombia	20.2	1.8			20.2	1.8				

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 A11
Short-Term Insurance and Guarantees as of 12/31/2007
(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	Claims Outstanding
Costa Rica	15.5	0.4			15.5	0.4				
Dominica	0.0				0.0					
Dominican Republic	36.4	1.8			36.4	1.8				
Ecuador	0.6	0.6			0.6	0.6				
El Salvador	8.2	1.5			8.2	1.3				0.2
French Guiana	0.0				0.0					
Grenada	0.0				0.0					
Guatemala	19.2	2.7			18.3	2.0		0.9		0.7
Guyana	1.1	0.0			1.1					0.0
Honduras	10.5	1.5			10.5	1.5				
Jamaica	8.3	1.5			6.2	0.3		2.1		1.2
Mexico	337.4	181.3			337.4	60.0				121.3
Montserrat	0.0				0.0					
Netherlands Antilles	1.6				1.6					
Nicaragua	11.4	4.4			11.4	4.4				
Panama	9.3	0.5			9.3	0.5				
Paraguay	3.4	0.0			3.4	0.0				
Peru	11.6	0.7			11.6	0.7				
St. Kitts and Nevis	0.1	0.0			0.1	0.0				
St. Lucia	1.0	0.0			1.0	0.0				
St. Vincent and the Grenadines	0.4	0.0			0.4	0.0				
Suriname	0.1				0.1					
Trinidad and Tobago	4.0				4.0					
Turks and Caicos Islands	1.0				1.0					
United States	0.7	0.7			0.7	0.7				
Uruguay	1.4				1.4					
Venezuela	2.5	2.5			2.5	2.5				
Western Hemisphere Regional	0.5	0.0			0.5	0.0				
Western Hemisphere - Total	644.3	237.4			641.3	113.9		3.0		123.5
World Total	1,407.0	329.2			1,369.4	153.3		37.6		175.9

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