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REPORT FROM THE COMMISSION TO THE ACP-EEC COUNCIL OF MINISTERS

concerning the financial problems of the Stabex system
for the years of application 1980, 1981, 1987 and 1988

(Communication from the Commission to the Council)

Communication to the Commission from

Vice-President MARIN

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The ACP-EEC Committee of Ambassadors, meeting on 28th July 1989 to find solutions for the insufficiency of Stabex resources for the 1988 application year, asked that the report cover that year also.

The report which follows proposes, in implementation of this mandate, to set out the financial problems of the system.

Introduction

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1. Background details

1.1 Lomé I

The Stabex system, introduced for the first time with the First Lomé Convention, was implemented from the 1975 application year onwards. During the five exercises corresponding to the period of operation of that Convention, ie. the application years 1975-1979, the total resources of the system, initially fixed at 375 million ecus and subsequently increased to 380 million ecus, were sufficient to cover all the transfer payments which arose (376.4 million ecus). Furthermore, the replenishment, by certain ACP States, of some 3.5 million ecus (in the form of repayments to the system or offsetting against subsequent transfer rights) gave rise to a surplus of 6 million ecus. It must however be noted that, for the 1978 application year, the eligible transfer requests reached a level of 164 million ecus, which was twice the normal annual instalment (76.7 million ecus) and more even than the instalment plus the surplus amounts carried over from the previous exercises (154.8 million ecus). These requests were however covered in their entirety by the advanced use of part of the instalment for the final application year of Lomé I.

1.2 Lomé II

The situation changed radically at the beginning of Lome II. The eligible requests presented for the 1980 and 1981 application years - the two first years covered by that Convention - came to 714.2 million ecus (261.1 and 453.1 million respectively). As the total resources of the system for the duration of Lomé II were confined to 557 million ecus (initial resources of 550 million ecus, plus an additional 7 million ecus from the second application year), of which only 221.8 million were normally available for 1980 and 1981, its inability to cope with the requests, despite the carry-over of the surplus from Lomé I and the advanced use of funds from subsequent annual instalments, led to shortfalls of 123.1 million ecus (47.2 % of transfer requests) for 1980, and 341 million ecus (75.3 % of requests) for 1981. In the case of the latter year, it was possible to reduce the shortfall to 244.5 million ecus, thus allowing 46 % of the initial transfer requests to be covered. This was possible due to the reduction of transfer requests by amounts corresponding to the replenishment by offsetting of transfers received under Lomé I (25.8 million ecus) and thanks to the voluntary effort of the Community, which added 30.7 million ecu to the resources of the system, derived from the repayment of special loans and risk capital from the Yaounde Conventions and Lome I, and allocated 40 million ecus to support special projects (distributed in proportion to the amounts of the eligible requests). The figure for eligible transfer requests presented for the two application years 1980 and 1981 and remaining unfulfilled as a result of the two exercises was 367.6 million ecus.

As the resources for the remaining three years of Lomé II were more than sufficient to cover all the transfer requests, a surplus of 127.2 million ecus became available and was distributed to those ACP States which were not compensated completely for their export earning losses for 1980 and 1981. At the expiry of the Second Lomé Convention, it was possible to raise the level of cover for the two exercises in question to 66.3 %.

1.3 Lomé III

From the second application year of Lomé III (1986) onwards, the system, the resources of which had been raised to 925 million ecus, - an increase of 66 % compared with Lomé II - was faced with very high transfer requests. Thus, for that year, these requests reached 279.2 million ecus, which was more than during any of the previous years except 1981. It was possible, however, to reduce the amount of requests to 242.8 million ecus after the implementation of the agreement of ACP States to contribute to the replenishment of the resources of the system.

The Stabex resources for this exercise, which included, in addition to the annual instalment, the amounts replenished by the ACP States and, especially, a carry-over from the previous year, were however sufficient to cover the total amount of the requests, even without calling on part of the following year's instalment.

Subsequently, the requests soared to even higher levels : 803.4 and 761.4 million ecus, respectively, for 1987 and 1988. In other words, for these two exercises, they amounted to 1,564.8 million ecus, or 69.2 % more than the total Stabex resources for the whole of Lomé III. Thus, the excess of requests over resources available was, relatively, even worse than that for the years 1980 - 1981(1). To be sure, while the substantial additional funds made available from the resources of the three Lomé Conventions (in all, 245 million ecus) allowed the transfers financed for these two exercises to be raised to 690.8 million ecus - which is more than all the resources transferred, in one form or another, under Lomé II(2) - they could not cover all the final transfer amounts. After replenishment by compensation (116.2 million ecus for the 1987 application year) and the reductions provided for in Lomé III in the case of insufficiency of resources in the system (237.9 million ecus, of which 130.2 for 1988), eligible transfers came to 1,210.7 million ecus, or 519.9 million more than the resources made available to Stabex.

1.4 Results : 1975-1988

The 400 or so transfer requests submitted to the system since the first application year(3) - during fourteen annual exercises - amounted to 3,270.9 million ecus, or almost double the funds provided by the Contracting Parties for the three Lomé Conventions (1,723.3 million ecus)(4). Due to the fact that only four years saw a real breakdown of the system, mention is rarely made of the other years where transfer requests exceeded the annual instalment (1978 and 1986) or the available annual resources (1978 and 1982), but could be fully covered due to the presence of sums carried over from previous years or by way of advanced use of resources from subsequent years.

(1) 28.2 % more than the Lomé II resources.

(2) Actual transfers - 568 million ecus, project finance - 40 million, amounts used to replenish previous transfers - 51.5 million, for a total of 659.5 million ecus.

(3) Just for ACP Stabex, excluding the requests submitted under the OCT Stabex scheme.

(4) Cf. Annex 1.

Flexibility in the management of the resources allocated to the system for five years is, of course, one of the characteristics of Stabex(5). This flexibility allowed the system, over the fourteen annual exercises, to cover eligible requests in their entirety for a total of ten years. The transfers made for those years came to 991 million ecus, of which 37.5 million ecus did not give rise to payments but were covered by replenishments. During the four years marked by insufficiency of resources, payments came to 1,073.8 million ecus, of which 798.1 came from the system's own resources, and 275.8 from additional resources. Adding to this amount the allocation for special projects and the offsetting against replenishment obligations (167.7 million), gives a total transfer allocation for those four years of 1,281.6 million ecus. The difference between this amount and the eligible transfer requests after reduction of the latter came to 760.3 million ecus.

2. The origins of the problems ascribed to Stabex.

2.1 After 1981 - a first assessment

On 19 May 1983, several months after the completion of the 1981 exercise, the ACP-EEC Council of Ministers held a special session dedicated to Stabex and, in particular, its financial aspects. In the context of the preparation of this session, the Commission undertook an analysis of the causes of the increased pressures on the system (Doc. ACP-EEC 2129/83).

These new pressures, evaluated in comparison with the situation which existed under Lomé I, were ascribed in particular to three factors :

- relaxation, between Lomé I and Lomé II, of the conditions for granting transfers,
- sharp falls in the prices of certain primary commodities covered by the system, and "hard landings" in the case of products for which the prices had increased spectacularly during the previous years,
- recession in the Community Member States, wich led to a certain contraction of demand.

The conclusions arrived at in 1983 were not, however, confined to these factors, which related essentially to the prevailing economic circumstances. Supply-related problems effecting Stabex products in many ACP States were also identified as elements likely to accentuate the pressures on the system.

(5) Cf. Annex 2.

2.1.1 Relaxation of the conditions for granting transfers

A detailed examination of the transfer requests for the 1980 and 1981 application years allowed the identification of the new provisions introduced in Stabex under Lomé II which led to an increase in requests. These new provisions, the impact on the system of which was estimated at some 70 million ecus, were :

- the introduction of new products,
- the reduction of the fluctuation and dependence thresholds,
- the automatic increase of all transfers by 1 %,
- the possibility of "globalisation" which, in certain cases, allowed the constraints of the thresholds to be overcome,
- the possibility of extending Stabex cover to intra-ACP trade, and the extension of all destinations cover to certain new ACP States.

2.1.2 Fall of primary commodity prices

The fall in the prices of a whole range of products covered by Stabex was identified as by far the most important cause of the increase in the level of requests. Before returning to this matter later, it may just be noted that coffee and cocoa price reductions were mainly responsible for the increases in requests.

2.1.3 Effect of the recession on ACP exports.

The effect of the reduction of demand in the Community on ACP States' exports, something much more difficult to identify and measure, was limited, though by no means negligible.

2.1.4 Supply-related difficulties.

In reality, the reductions of ACP export earnings were related more often to problems originating in the countries themselves, either from the structural weakness of their economies, or their exposure to natural disasters. In relation in particular to the insufficiency of the supply capacity of the ACP States, the Commission, in 1983 already, drew attention to "the deterioration of the competitive position of the ACP States for certain primary products covered by the system, a deterioration which explains in large measure the poor export performance recorded by a large number of these countries" (cf. p. 11 of doc.in ref.).

This analysis of the factors at the origin of the deterioration of the supply capacity of the ACP States, which remains fundamental for an appreciation of the future of Stabex - and which was, along with the financial report on the application years 1980 - 1981, the basis of the deliberations of the ACP-EEC Council of Ministers of May 1983 - is clearly beyond the scope of this paper.

What follows will, therefore, be limited to the presentation of the situations which provoked the breakdown of the system during the years 1980, 1981, 1987 and 1988, as well as a number of technical matters which have had an impact on the system.

2.2 After fourteen years of Stabex - a new assessment

2.2.1 Causes of transfer requests

In Stabex, transfer amounts are calculated on the basis of export earnings. However, it is possible to calculate, in relation to reductions of earnings, those due respectively to reductions of quantities exported or to reductions of unit-values, that is to say, price reductions. The results of these calculations, for the fourteen application years, will be found in Annex 3.

The breakdown of transfer bases by reference to the factors that caused them indicates that, every time the prices of the principal products exported by the ACP States - in first rank, coffee and cocoa, but also all the oil products, as well as cotton and tea - suffered substantial reductions, these reductions were translated into transfer requests of sufficient magnitude to cause difficulties for the system. This is exactly what happened in 1980 - 1981 (for coffee and cocoa) and, to a far greater extent in 1987 - 1988 (for all the products referred to).

Thus, just for the application years 1980 - 1981, the reductions of coffee and cocoa prices were responsible for transfer requests of over 312 million ecus. The same phenomenon was responsible for 970 million ecus of requests for 1987 and 1988. In both cases, these amounts are greater than the transfer entitlements which could not be paid. The impact of the reductions of export unit-values of cotton, tea and the principal oil products (groundnut, copra and palm products), for their part, came to 223.8 million ecus just for the years 1987 -1988(6).

(6) In 1986, these three groups of products led to requests of a further 149.7 million ecus, an amount equal to all the requests for 1985.

Naturally, when, at the same moment, supply difficulties arise in one or more countries which are important exporters of products covered by the system, the pressures on Stabex reach extreme levels. This was the case for the groundnut sector in Senegal for 1980 - 1981 (transfer bases of 144.2 million ecus attributable to reductions of exports of groundnuts, oil and cake) and the forestry sector in Côte d'Ivoire in 1987 (transfer basis of 76.8 million ecus attributable to the reduction of exports of wood).

Even when the statistical analysis indicates that the reductions of export earnings are attributable to reductions in quantities exported, in many cases these are merely a consequence of price reductions : directly, when the reduced quantities result from limitations arising from international agreements aimed at stabilising primary commodity prices, as was the case with coffee in 1988 ; indirectly, when reduced prices weaken the export sectors of the ACP States leading to reductions, voluntary or not, in the level of production, marketing or just exports ; indirectly also when high prices during a relatively long period lead ACP States to increase considerably their exports, resulting mechanically in losses of earnings when prices return to lower levels.

2.2.2 Markets and the Stabex transfer calculation mechanism.

This last point leads to an important conclusion in relation to the mechanism whereby developments in the markets are translated into export earning losses. Despite the dampening effect of the moving average mechanism (reference level) calculated over a period of four years (reference period), the earnings losses of exporting ACP States have, in many cases, been greatly increased by the fact that, during the years prior to the years of earnings losses, the prices, the quantities exported, or both, had experienced increases which were both extreme and temporary. Thus, transfer requests were often the reflection not just of perfectly legitimate "requests" for export revenue stability, but also, and far more difficult to justify, "requests" for the maintenance of advantages acquired during the course of exceptional price rises.

Such a situation arose in particular in the early 80's for coffee and, to a slightly lesser extent, cocoa. A new fall in coffee prices from the middle of 1986 onwards also came after a period of very high prices. However, the most exceptional case is probably that of oil products during the mid 1980's. The prices, expressed in ecus, of products such as palm oil and coconut oil were, during the course of four years, multiplied by four, then divided by eight, and doubled again, to return to their original level.

During the same period, many exporting countries in the Pacific region considerably increased their sales (especially in 1984) thus obtaining substantial financial gains. The export earning reductions of these countries - in reality, usually the return to their levels prior to the price climb - were naturally extremely marked over an extended period of years.

This example clearly illustrates the effect of the moving average mechanism which assures exporting States of substantial revenues when the reference period includes one or more years during which export earnings were particularly high, as was the case in 1984, which was marked by increases in prices (and, sometimes, export quantities) for all the principal products covered by the system, and also 1977 and 1985 for coffee and cocoa, 1986 again for coffee, and 1979 for oil products. Certainly, the moving average effect may work in the opposite sense - weak reference levels and underestimated losses of earnings - when the exceptional year(s) of the reference period are those characterised by very low earnings. However, so far this situation has been uncommon, at least for the major products of the system : depressed reference levels have generally been linked with substantial recoveries in prices (and earnings) and, in consequence, have not acted as a limiting factor on transfer requests.

3 The place of Stabex in the system for guaranteeing exporting countries revenues - an overview.

The reason for highlighting the developments in the markets of primary agricultural products at the source of the financial problems of Stabex has been to emphasise that such developments should be accepted as being of exceptional severity. Consequently, it is understandable that a system which is not, and never was, intended on its own to offer a solution to the problems of export earnings instability, could not satisfy all the demands made on it.

At this point it is worth recalling in what context Stabex was created and with what intention. When it was created, it was conceived of as the Community's response to the quest by producers and exporters of primary products for stable and predictable development conditions through export earnings stability. The system was, along with international commodity agreements, to be part of a complete package of measures, all, in the final analysis, with the same objective - the stabilisation of the revenues derived by primary commodity producers from their exports.

The primary commodity agreements were probably the most important part of this package of measures. They were required, through their influence on supply (by way of buffer stocks or the regulation of exports and, more rarely, production), to contribute to the stability of prices for the products covered - this being the condition for the stability of earnings. The role of Stabex was to be more modest - the system was required to supplement the agreements in specific cases : either for products for which there were no agreements, or in the case of a breakdown, usually temporary, of an agreement, or in cases where the losses of export earnings did not arise from price reductions. Clearly, Stabex could not be completely effective in a situation where the principal element of the package in which it participated failed to carry out its objectives satisfactorily. In effect, it is the very failure of the two principal international agreements relating to products covered by the system - those for coffee and cocoa - to fulfil their role which is at the origin of the problems of Stabex. Firstly, when they were unable to avoid the soaring prices of the mid 70's, and, subsequently, when they were unable to prevent the collapse of those same prices, the consequence of which was the "hard landing" at the origin of the crisis of the years 1980-1981. The result of these failures was that Stabex was called on to provide solutions for situations which were never anticipated.

4 Financial resources and commitments of Stabex.

The other fundamental limitation of Stabex arises from the institutional framework in which it operates : Stabex is an integral part of the Lome Conventions, which signifies, inter alia, that its financial resources are limited in the context of the European Development Fund. The amount allocated to Stabex is a fixed sum intended to cover all the commitments of the system(7).

It is worth recalling here the conditions under which this amount has been determined. Except in the First Lome Convention, for which the needs of the system were evaluated using statistical techniques, the Stabex allocations for the subsequent 5th and 6th EDFs, were based on the percentage that the allocation represented in the 4th EDF (Lome I). The Contracting Parties thus established as a rule something which was a mere coincidence and which risked not being sustained in the future.

(7) It is to be recalled that, initially, Stabex was conceived of as a revolving fund - the complete replenishment of transfers by ACP States would arise as soon as the conditions were fulfilled and thus increase the financial resources of the system.

In accepting a risk of inadequacy as between the resources of the system and its needs, the Contracting Parties, to a certain extent, undercapitalised Stabex for Lome II and, especially, Lome III. The difficulties subsequently faced by the system are, in the final analysis, manifestation of that risk.

Finally, one must not forget one other aspect of the problem of Stabex resources. It is entirely normal that the Contracting Parties - faced with a financial allocation which would come out of the negotiations as a global amount - would not wish excessively to favour the Stabex funds, something that could only be achieved to the detriment of other areas of ACP-EEC cooperation, but would rather seek a balanced distribution within the Fund.

Conclusion

The Contracting Parties to the Lome Conventions have taken into account, to the degree possible, the exceptional needs created by what we have seen to be the exceptional situations which have been described. In relation in particular to the 1987-1988 application years, the Community, acting on the provisions of Article 155.4 of the Third Lome Convention, made available to the ACP States under Stabex an extra 245 million ecus (110 million of which were from outside the 6th FED), thus increasing the resources of the system by 55%. It must be emphasised that the Community, through this action, made an exceptional political gesture which should not be seen as a precedent. It did so in order to show its willingness to improve cooperation with the ACP States by going as far as it could beyond the strict contractual obligations in the context of the Convention. The Commission considers that, having achieved this, the Community has respected both the spirit and the letter of ACP-EEC cooperation.

The Commission, to which the ACP-EEC Council of Ministers of 2nd June 1989 entrusted the preparation of this report, believes that no obligation on the part of the Community exists in respect of the amounts which it was not possible to pay in relation to the 1980, 1981, 1987 and 1988. Consequently, it is considered that nothing would be achieved by reopening the file, which should now be considered to be definitively closed.

Stabex financial resources and their utilisation

Years of application 1975-1988

Resources	amounts in ecus	% of total	% of (A)	% of (B)
- Sums allocated (1)	1,723,250,000	75.8		85.0
- Supplementary resources	335,019,317	14.7		
- supplementary resources added to transferable funds (2)	295,019,317	13.0		14.6
- grants for projects (3)	40,000,000	1.8		
- Replenishment	214,361,373	9.4	100	
- by repayment	9,121,377	0.4	4.3	0.4
- by compensation	205,239,996	9.0	95.7	
	2,272,630,690	100		

Utilisation (transfers allocated)	amounts in ecus	% of total	% of (B)
- Payments	2,027,390,694	89.2	100
- in the form of grants	1,020,888,225	44.9	50.4
- in the form of loans	1,006,502,469	44.3	49.6
- Grants for projects (3)	40,000,000	1.8	
- Compensations	205,239,996	9.0	
	2,272,630,690	100	

(A) Amount of replenishments.
(B) Amount of payments (in the form of transfers).
(1) Initial and supplementary allocations for Lome I and Lome II, annual instalments 1985-1988, 25% of the 1989 instalment.
(2) Made available to the system for the years 1981, 1987 and 1988, Lome III Stabex interest funds.
(3) For the year of application 1981.

1. Lome I

Resources	amounts in ecus	% of total
- Initial allocation	375,000,000	97.8
- Supplementary allocation (1)	5,000,000	1.3
- Amounts replenished	3,471,613	0.9
- by repayment (2)	2,332,097	
- by compensation (3)	1,139,516	
	383,471,613	100

Utilisation	amounts in ecus	total	% of (A)	(B)
- Transfers allocated	377,495,708	98.4	100	
- Payments	376,356,192	98.1	99.7	100
- in the form of grants	254,656,204	66.4	67.5	67.7
- in the form of loans	121,699,988	31.7	32.2	32.3
- Compensation	1,139,516	0.3	0.3	
- Balance (4)	5,975,905	1.6		
	383,471,613	100		

(A) Amounts of transfers allocated.
(B) Amounts of payments (in the form of transfers).
(1) From the 1977 application year, to cover the costs arising from the accession to the Convention of three States - Cape Verde, Papua-New Guinea and Sao Tome E Principe.
(2) Fiji - 1,868,539 ecus, Cameroon - 463,558 ecus.
(3) With the transfer allocated to Madagascar for the 1979 application year.
(4) Carried forward to the Lome II Stabex resources.

2. Lome II

Resources	amounts in ecus	% of total
- Lome I balance	5,975,905	0.9
- Initial allocation	550,000,000	80.3
- Supplementary allocation (1)	7,000,000	1.0
- Supplementary resources (2)	70,753,710	10.3
- Repayment of special loans and risk capital (3)	30,753,710	4.5
- Grants for projects (4)	40,000,000	5.8
- Amounts replenished	51,490,548	7.5
- Lome I transfers (5)	25,787,209	3.8
- Lome II transfers (6)	25,703,339	3.8
	685,220,163	100

Utilisation	amounts in ecus	total	% of (A)	(B)
- Transfers allocated	659,516,824	96.2	100	
- Payments	568,026,276	82.9	86.1	100
- in the form of grants	241,426,681	35.2	36.6	42.5
- in the form of loans	326,599,595	47.7	49.5	57.5
- Grants for projects (4)	40,000,000	5.8	6.1	
- Compensation	51,490,548	7.5	7.8	
- Balance (7)	25,703,339	3.8		
	685,220,163	100		

(A) Amounts of transfers allocated.
(B) Amounts of payments (in the form of transfers).
(1) From the 1981 application year, to cover the costs arising from the accession to the Convention of Zimbabwe.
(2) Made available to the system for the year of application 1981.
(3) Repayment by the ACP States of special loans and risk capital of Yaounde and Lome I Conventions.
(4) Grants for projects to be implemented rapidly, calculated on the basis of the excess of transfers allocated over resources available.
(5) By compensation with transfers allocated for year of application 1981 (Cameroon - 3,601,423 ecus, Côte d'Ivoire - 15,000,000 ecus, Fiji - 246,435 ecus, Ghana - 5,176,408 ecus, Madagascar - 1,762,943 ecus).
(6) By compensation with the transfer allocated to Senegal by virtue of the distribution of the Lome II balance following the year of application 1984 exercise.
(7) Carried forward to the Lome III Stabex resources.

3. Lome III

Resources	amounts in ecus	% of total
- Lome II balance	25,703,339	1.9
- Allocation	925,000,000	67.3
- Supplementary resources (1)	245,000,000	17.8
- Balance and interests of the Lome I and II Conventions	110,000,000	8.0
- Lome I balance/interest	17,159,688	1.2
- Lome II interest	54,434,155	4.0
- Lome II balance	38,406,157	2.8
- Lome III balance and programmable reserves	135,000,000	9.8
- national funds	25,000,000	1.8
- regional funds	15,000,000	1.1
- EIB loan interest subsidy	40,000,000	2.9
- Sysmin	55,000,000	4.0
- Amounts replenished (2)	159,399,212	11.6
- by repayment (3)	6,789,280	0.5
- by compensation (4)	152,609,932	11.1
- Stabex fund interest 1.1.1986-15.7.1989	19,265,607	1.4
	1,374,368,158	100

Utilisation	amounts in ecus	total	% of (A)	(B)
- Transfers allocated years of application 1985-1987	1,235,618,158	89.9	100	
- Payments	1,083,008,226	78.8	87.6	100
- in the form of grants	524,805,340	38.2	42.5	48.5
- in the form of loans	558,202,886	40.6	45.2	51.5
- Compensations	152,609,932	11.1	12.4	
- Funds available year of application 1989	138,750,000	10.1		
	1,374,368,158	100		

(A) Amounts of transfers allocated.
(B) Amounts of payments (in the form of transfers).
(1) Made available to the system for the years of application 1987 and 1988.
(2) Lome II transfers.
(3) PNG - 5,229,547 ecus, Madagascar - 2,108,793 ecus (repayment in local currency).
(4) With the transfers allocated for years of application 1986 (Côte d'Ivoire - 36,363,934 ecus) and 1987 (Cameroon - 17,999,683 ecus, Côte d'Ivoire - 17,805,107 ecus, Kenya - 23,195,412 ecus, Madagascar - 2,108,793 ecus, PNG - 32,388,671 ecus, Senegal - 22,748,332 ecus).

Stabex resources and transfer requests

Year of applic.	Annual Instalment (A)	Annual Resources Available (B) (1)	Total Resources Available (C) (2)	Resources Available end Lomé II (C') (3)	Transfer Requests (D)	Reduced Transfer Requests (E) (4)	Insufficiency of (A) as % of (E)	(B) as % of (E)	(C) as % of (E)	(C') as % of (E)
Lomé I										
1975	75,000,000	75,000,000	90,000,000		72,137,562	72,137,562				
1976	75,000,000	77,213,939	92,213,939		36,287,447	36,287,447				
1977	76,666,667	111,876,950	127,210,283		32,441,746	32,441,746				
1978	76,666,667	154,813,884	170,147,216		163,960,618	163,960,618	53.2	5.6		
1979	76,666,666	67,519,933	67,519,933		62,683,544	61,544,028				
Lomé II										
1980	110,000,000	115,975,905	137,975,905	181,917,367	261,107,143	261,107,143	57.9	55.6	47.2	30.3
1981	111,750,000	89,750,000	182,853,710	266,092,264	453,107,631	427,320,422	73.8	79.0	57.2	37.7
1982	111,750,000	89,400,000	111,750,000		103,252,363	103,252,363		13.4		
1983	111,750,000	97,897,637	120,247,637		50,468,149	50,468,149				
1984	111,750,000	159,179,488	159,179,488		31,999,472	31,999,472				
Lomé III										
1985	185,000,000	210,703,339	256,953,339		149,418,478	149,418,478				
1986	185,000,000	257,029,581	303,279,581		279,188,368	242,824,434	23.8			
1987	185,000,000	209,165,314	375,415,314		803,445,878	579,444,745	68.1	63.9	35.2	
1988	185,000,000	144,100,000	315,350,000		761,381,257	631,216,802	70.7	77.2	50.0	

(1) (A) plus carry-over from or minus advance use for previous year instalment, plus replenishment, plus Stabex funds interest (Lomé III)

(2) (B) plus advance use of next year instalment, plus additional resources

(3) only 1980-81 application years : (C) plus Lomé II balance

(4) (D) after compensations with amounts replenished (application years 1979, 1981, 1986-87) and automatic reductions for insufficiency of resources (art. 155 Lomé III - application years 1987-88)

Annex 3

Stabex transfer bases 1975 - 1988 : Amounts attributable to falls in quantities exported and of export unit values

The following Tables present, in relation to the transfer bases for the 1975 to 1988 application years (before offsetting of replenishment obligations and reductions in the case of an insufficiency of resources of the system) those attributable to reductions in quantities exported and to reduced export unit values respectively.

The examination of each transfer basis was carried out in two stages :

(1) Assessment of quantities exported and unit values for the reference period (averages) and the application year, the unit values being calculated always in ecu from export earnings and quantities exported.

(2) Analysis: If only either the quantities or the unit values suffered a loss, then the entire transfer basis is attributable to that factor. Otherwise, the calculation described below is applied.

Calculation method

(a) Assessment of the loss of earnings attributable to reductions of quantities or unit values on the basis that the other parameter had stayed at the same level as during the reference period :

- loss of earnings attributable to the reduction of quantites :

$$LE(Q) = RL - UVr.(Qr-Qa)$$

where RL - reference level
UVr - reference level unit value
Qr - reference level export quantities
Qa - application year export quantities

- loss of earnings attributable to the reduction of unit values :

$$LE(UV) = RL - Qr.(UVr-UVa)$$

where UVa - application year unit value

(b) Assessment of the relative importance of the reductions of quantities and unit values in the loss of earnings :

- part of the loss of earnings attributable to the reduction of quantities :

$$t(Q) = LE(Q)/LE$$

where $LE = LE(Q) + LE(UV)$

- part of the loss of earnings attributable to the reduction of unit values :

  $t(UV) = LE(UV)/LE$

(c) Assessment of transfer bases attributable to reductions of quantities and of unit values :

- transfer basis attributable to a reduction of quantities :

  $TB(Q) = t(Q).TB$

  where TB - transfer basis ($TB = Qr.UVr - Qa.UVa$)

- transfer basis attributable to a reduction of unit values :

  $TB(UV) = t(UV).TB$

(d) In the case where the transfer basis corresponding to the loss of earnings is reduced, arising from consultations between the ACP State and the Commission, due to important changes in production and exports, the total amount of the reduction is taken away from the transfer basis attributable to the reduction of quantities :

  $TB'(Q) = TB(Q) - R$

  where R - amount of the reduction

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases year of application 1975					
	Total		Fall in quantities		Fall in unit values	
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	4	13,547,999	4	13,547,999	100.0			
2 Cocoa/Cocoa Products	1	276,978	1	276,978	100.0			
3 Groundnut Products	3	6,590,863	3	6,590,863	100.0			
4 Cotton	6	10,222,112	6	9,980,574	97.6	1	241,538	2.4
5 Wood	5	37,842,819	5	37,842,819	100.0			
6 Copra Products	1	615,140				1	615,140	100.0
7 Palm Products								
8 Tea								
9 Oil Cake	1	1,191,079	1	1,191,079	100.0			
10 Sisal								
11 Bananas	1	1,296,907	1	1,296,907	100.0			
12 Beans								
13 Cloves								
14 Hides and Skins	5	8,401,983	5	7,961,103	94.8	1	440,880	5.2
15 Casew Nuts and Kernels								
16 Vanilla								
17 Shea Nuts								
18 Mohair								
19 Sesame Seed								
20 Essential Oils								
21 Pyrethrum								
22 Shrimps								
23 Gum Arabic								
24 Nutmeg and Mace								
25 Cotton Seed								
26 Iron Ore								
Total	27	79,985,880	26	78,688,322	98.4	3	1,297,558	1.6

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer based year of application 1976									
	Total		Fall in quantities			Fall in unit values				
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee								
2 Cocoa/Cocoa Products	1	463,558	1	463,558	100.0			
3 Groundnut Products	2	11,198,428	2	11,198,428	100.0			
4 Cotton	2	5,000,138	2	5,000,138	100.0			
5 Wood	2	898,800	2	858,992	95.6	1	39,808	4.4
6 Copra Products	3	3,663,098	3	1,533,561	41.9	3	2,129,537	58.1
7 Palm Products	2	1,392,542	1	625,966	45.0	1	766,576	55.0
8 Tea	1	1,399,953	1	1,399,953	100.0			
9 Oil Cake	1	153,269				1	153,269	100.0
10 Sisal	2	6,928,151	2	6,493,379	93.7	1	434,772	6.3
11 Bananas	1	72,719	1	19,202	26.4	1	53,517	73.6
12 Beans								
13 Cloves	1	1,139,516	1	1,139,516	100.0			
14 Hides and Skins								
15 Casew Nuts and Kernels								
16 Vanilla								
17 Shea Nuts								
18 Mohair								
19 Sesame Seed								
20 Essential Oils								
21 Pyrethrum								
22 Shrimps								
23 Gum Arabic	1	848,489	1	406,918	48.0	1	441,571	52.0
24 Nutmeg and Mace								
25 Cotton Seed								
26 Iron Ore	1	3,977,274	1	3,977,274	100.0			
Total	20	37,135,935	18	33,116,885	89.2	9	4,019,050	10.8

Stabex transfers years of application 1975-1986 . causes of transfers

Product/Group of products	Transfer bases year of application 1977							
	Total		Fall in quantities			Fall in unit values		
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee								
2 Cocoa/Cocoa Products								
3 Groundnut Products	4	11,934,461	4	11,924,366	99.9	1	10,095	0.1
4 Cotton	2	3,371,122	2	3,371,122	100.0			
5 Wood	1	146,839	1	146,839	100.0			
6 Copra Products								
7 Palm Products	2	2,679,190	2	2,679,190	100.0			
8 Tea								
9 Oil Cake								
10 Sisal	1	8,176,614	1	8,176,614	100.0			
11 Bananas	2	447,025	1	347,712	77.8	1	99,313	22.2
12 Beans								
13 Cloves								
14 Hides and Skins								
15 Casew Nuts and Kernels								
16 Vanilla								
17 Shea Nuts								
18 Mohair								
19 Sesame Seed								
20 Essential Oils								
21 Pyrethrum								
22 Shrimps								
23 Gum Arabic								
24 Nutmeg and Mace								
25 Cotton Seed								
26 Iron Ore	2	6,974,480	2	6,974,480	100.0			
Total	14	33,729,731	13	33,620,323	99.7	2	109,408	0.3

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases year of application 1978					
	Total		Fall in quantities		Fall in unit values	
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	1	946,290	1	946,290	100.0			
2 Cocoa/Cocoa Products	1	780,625	1	780,625	100.0			
3 Groundnut Products	6	72,071,792	6	70,438,554	97.7	1	1,633,238	2.3
4 Cotton	5	14,098,383	5	12,354,111	87.6	1	1,744,272	12.4
5 Wood								
6 Copra Products						1		
7 Palm Products	1	3,728,394	1	3,728,394	100.0			
8 Tea	1	3,882,924	1	3,882,924	100.0			
9 Oil Cake	1	15,224,094	1	15,224,094	100.0			
10 Sisal	1	5,472,645	1	4,123,946	75.4	1	1,348,699	24.6
11 Bananas	2	674,419	2	612,884	90.9	1	61,535	9.1
12 Beans								
13 Cloves								
14 Hides and Skins								
15 Casew Nuts and Kernels								
16 Vanilla								
17 Shea Nuts								
18 Mohair								
19 Sesame Seed								
20 Essential Oils								
21 Pyrethrum	1	608,802	1	387,755	63.7	1	221,047	36.3
22 Shrimps								
23 Gum Arabic								
24 Nutmeg and Mace								
25 Cotton Seed								
26 Iron Ore	3	46,472,250	2	22,599,395	48.6	3	23,872,855	51.4
Total	23	163,960,618	22	135,078,972	82.4	9	28,881,646	17.6

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases year of application 1979								
	Total			Fall in quantities			Fall in unit values		
	Nb	Amount		Nb	Amount	%	Nb	Amount	%
1 Coffee									
2 Cocoa/Cocoa Products									
3 Groundnut Products	4	37,564,735		4	35,458,360	94.4	1	2,106,375	5.6
4 Cotton	4	10,667,686		4	10,667,686	100.0			
5 Wood									
6 Copra Products									
7 Palm Products									
8 Tea	1	3,093,453		1	3,093,453	100.0			
9 Oil Cake	1	1,026,143		1	1,026,143	100.0			
10 Sisal									
11 Bananas	1	429,352		1	429,352	100.0			
12 Beans									
13 Cloves				1	0				
14 Hides and Skins									
15 Casew Nuts and Kernels									
16 Vanilla	2	2,903,720		2	2,903,720	100.0			
17 Shea Nuts									
18 Mohair									
19 Sesame Seed	1	2,632,923		1	2,632,923	100.0			
20 Essential Oils									
21 Pyrethrum									
22 Shrimps									
23 Gum Arabic									
24 Nutmeg and Mace									
25 Cotton Seed									
26 Iron Ore	1	4,365,532		1	2,197,848	50.3	1	2,167,684	49.7
Total	15	62,683,544		16	58,409,485	93.2	2	4,274,059	6.8

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases year of application 1980					
	Total		Fall in quantities		Fall in unit values	
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	6	103,396,721	5	70,315,488	68.0	3	33,081,233	32.0
2 Cocoa/Cocoa Products	1	2,055,245	1	1,013,703	49.3	1	1,041,542	50.7
3 Groundnut Products	6	104,778,880	6	86,923,206	83.0	4	17,855,674	17.0
4 Cotton	1	4,268,231	1	4,268,231	100.0			
5 Wood								
6 Copra Products	5	3,139,511	4	2,770,038	88.2	4	369,473	11.8
7 Palm Products	2	1,866,660	2	1,492,871	80.0	1	373,789	20.0
8 Tea	1	2,236,690				1	2,236,690	100.0
9 Oil Cake	2	19,334,741	2	18,869,362	97.6	1	465,379	2.4
10 Sisal								
11 Bananas	5	15,962,360	5	14,866,158	93.1	1	1,096,202	6.9
12 Beans								
13 Cloves								
14 Hides and Skins	1	415,854	1	415,854	100.0			
15 Casew Nuts and Kernels								
16 Vanilla	1	2,557,569	1	2,557,569	100.0			
17 Shea Nuts								
18 Mohair	1	242,279				1	242,279	100.0
19 Sesame Seed								
20 Essential Oils	1	852,402	1	852,402	100.0			
21 Pyrethrum								
22 Shrimps								
23 Gum Arabic								
24 Nutmeg and Mace								
25 Cotton Seed								
26 Iron Ore								
Total	33	261,107,143	29	204,344,882	78.3	17	56,762,261	21.7

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases year of application 1981								
	Total		Fall in quantities			Fall in unit values			
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	9	210,567,028	4	38,831,400	18.4	9	171,735,628	81.6
2 Cocoa/Cocoa Products	6	126,579,165	3	20,097,110	15.9	7	106,482,055	84.1
3 Groundnut Products	3	70,592,740	3	70,592,740	100.0			
4 Cotton	2	23,673,640	2	23,673,640	100.0			
5 Wood								
6 Copra Products	8	12,306,055	7	5,096,583	41.4	7	7,209,472	58.6
7 Palm Products	3	4,045,921	3	2,527,863	62.5	2	1,518,058	37.5
8 Tea	1	653,391				1	653,391	100.0
9 Oil Cake	1	1,139,129	1	1,139,129	100.0			
10 Sisal								
11 Bananas	1	2,041,137	1	1,898,060	93.0	1	143,077	7.0
12 Beans								
13 Cloves								
14 Hides and Skins								
15 Casew Nuts and Kernels								
16 Vanilla								
17 Shea Nuts	1	1,247,938	1	1,247,938	100.0			
18 Mohair	1	354,533				1	354,533	100.0
19 Sesame Seed								
20 Essential Oils	1	487,471	1	443,119	90.9	1	44,352	9.1
21 Pyrethrum								
22 Shrimps								
23 Gum Arabic								
24 Nutmeg and Mace	1	197,531	1	197,531	100.0			
25 Cotton Seed								
26 Iron Ore								
Total	38	453,885,679	27	165,745,113	36.5	29	288,140,566	63.5

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases year of application 1982								
	Total		Fall in quantities			Fall in unit values			
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	2	20,175,691	2	17,879,490	88.6	1	2,296,201	11.4
2 Cocoa/Cocoa Products	7	49,484,425	6	25,339,515	51.2	8	24,144,910	48.8
3 Groundnut Products	3	7,848,092	3	6,119,656	78.0	2	1,728,436	22.0
4 Cotton	4	9,250,356	4	9,250,356	100.0			
5 Wood	1	88,719	1	88,719	100.0			
6 Copra Products	10	10,832,093	6	3,659,455	33.8	10	7,172,638	66.2
7 Palm Products	2	1,975,470	2	1,917,894	97.1	1	57,576	2.9
8 Tea								
9 Oil Cake	1	361,036	1	313,513	86.8	1	47,523	13.2
10 Sisal								
11 Bananas	1	223,173	1	223,173	100.0			
12 Beans								
13 Cloves								
14 Hides and Skins								
15 Casew Nuts and Kernels	1	215,789	1	129,968	60.2	1	85,821	39.8
16 Vanilla								
17 Shea Nuts	1	1,046,734	1	1,046,734	100.0			
18 Mohair	1	694,147	1	334,795	48.2	1	359,352	51.8
19 Sesame Seed								
20 Essential Oils								
21 Pyrethrum								
22 Shrimps								
23 Gum Arabic								
24 Nutmeg and Mace	1	278,590	1	1,488	0.5	1	277,102	99.5
25 Cotton Seed								
26 Iron Ore								
Total	35	102,474,315	30	66,304,756	64.7	26	36,169,559	35.3

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases year of application 1983							
	Total		Fall in quantities			Fall in unit values		
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	1	4,190,324	1	4,190,324	100.0			
2 Cocoa/Cocoa Products	3	14,171,961	3	12,117,626	85.5	2	2,054,335	14.5
3 Groundnut Products	2	11,101,615	2	11,101,615	100.0			
4 Cotton	2	6,750,371	2	6,750,371	100.0			
5 Wood	2	301,912	2	301,912	100.0			
6 Copra Products	4	2,267,776	4	2,235,897	98.6	1	31,879	1.4
7 Palm Products	1	437,356	1	437,356	100.0			
8 Tea								
9 Oil Cake								
10 Sisal	2	4,934,060	2	4,934,060	100.0			
11 Bananas	1	11,034	1	11,034	100.0			
12 Beans								
13 Cloves								
14 Hides and Skins	1	497,157				1	497,157	100.0
15 Casew Nuts and Kernels	1	1,943,394	1	1,843,664	94.9	1	99,730	5.1
16 Vanilla								
17 Shea Nuts								
18 Mohair								
19 Sesame Seed	1	3,150,900	1	3,150,900	100.0			
20 Essential Oils								
21 Pyrethrum								
22 Shrimps	1	710,289	1	710,289	100.0			
23 Gum Arabic								
24 Nutmeg and Mace								
25 Cotton Seed								
26 Iron Ore								
Total	22	50,468,149	21	47,785,048	94.7	5	2,683,101	5.3

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases year of application 1984					
	Total		Fall in quantities		Fall in unit values	
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	2	13,176,843	2	13,176,843	100.0			
2 Cocoa/Cocoa Products	1	537,027	1	388,303	72.3	1	148,724	27.7
3 Groundnut Products								
4 Cotton	1	586,670	1	586,670	100.0			
5 Wood								
6 Copra Products								
7 Palm Products								
8 Tea								
9 Oil Cake	1	510,647	1	510,647	100.0			
10 Sisal	1	4,134,388	1	2,900,291	70.2	1	1,234,097	29.8
11 Bananas	3	746,600	3	746,600	100.0			
12 Beans	1	4,996,671	1	4,945,650	99.0	1	51,021	1.0
13 Cloves	1	851,095				1	851,095	100.0
14 Hides and Skins								
15 Casew Nuts and Kernels	1	2,744,648	1	2,744,648	100.0			
16 Vanilla	1	3,553,153	1	3,553,153	100.0			
17 Shea Nuts								
18 Mohair								
19 Sesame Seed								
20 Essential Oils								
21 Pyrethrum								
22 Shrimps								
23 Gum Arabic								
24 Nutmeg and Mace	1	161,730	1	161,730	100.0			
25 Cotton Seed								
26 Iron Ore								
Total	14	31,999,472	13	29,714,535	92.9	4	2,284,937	7.1

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases year of application 1985								
	Total		Fall in quantities			Fall in unit values			
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	1	21,119,708	1	21,119,708	100.0			
2 Cocoa/Cocoa Products	2	10,941,504	2	10,941,504	100.0			
3 Groundnut Products	3	61,162,456	3	61,162,456	100.0			
4 Cotton	3	1,437,080	2	322,769	22.5	1	1,114,311	77.5
5 Wood	2	4,966,989	2	4,966,989	100.0			
6 Copra Products	2	765,638	2	765,638	100.0			
7 Palm Products	2	3,653,318	2	3,653,318	100.0			
8 Tea	1	6,617,256	1	5,034,662	76.1	1	1,582,594	23.9
9 Oil Cake	2	13,717,827	2	13,717,827	100.0			
10 Sisal	1	3,472,194	1	3,472,194	100.0			
11 Bananas								
12 Beans	2	12,841,851	2	12,841,851	100.0			
13 Cloves	1	2,058,262				1	2,058,262	100.0
14 Hides and Skins								
15 Casew Nuts and Kernels	2	6,554,410	2	5,763,665	87.9	1	790,745	12.1
16 Vanilla	1	109,985	1	109,985	100.0			
17 Shea Nuts								
18 Mohair								
19 Sesame Seed								
20 Essential Oils								
21 Pyrethrum								
22 Shrimps								
23 Gum Arabic								
24 Nutmeg and Mace								
25 Cotton Seed								
26 Iron Ore								
Total	25	149,418,478	23	143,872,566	96.3	4	5,545,912	3.7

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases year of application 1986							
	Total		Fall in quantities			Fall in unit values		
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee								
2 Cocoa/Cocoa Products	2	1,451,174	1	371,379	25.6	1	1,079,795	74.4
3 Groundnut Products	6	72,682,527	6	46,354,140	63.8	1	26,328,387	36.2
4 Cotton	5	36,637,561	1	3,904,340	10.7	5	32,733,221	89.3
5 Wood	2	45,077,166	2	45,077,166	100.0			
6 Copra Products	10	56,256,942	7	4,364,922	7.8	10	51,892,020	92.2
7 Palm Products	3	32,011,089	2	3,380,807	10.6	3	28,630,282	89.4
8 Tea	4	12,347,024	1	2,192,516	17.8	4	10,154,508	82.2
9 Oil Cake	2	6,915,057	2	6,568,447	95.0	1	346,610	5.0
10 Sisal								
11 Bananas								
12 Beans	1	6,344,738	1	6,344,738	100.0			
13 Cloves	1	2,977,156	1	445,364	15.0	1	2,531,792	85.0
14 Hides and Skins	1	736,814	1	736,814	100.0			
15 Casew Nuts and Kernels	1	1,065,009	1	1,065,009	100.0			
16 Vanilla								
17 Shea Nuts	2	3,342,833	2	2,760,406	82.6	1	582,427	17.4
18 Mohair								
19 Sesame Seed	2	955,047	2	764,861	80.1	1	190,186	19.9
20 Essential Oils								
21 Pyrethrum								
22 Shrimps	1	388,231	1	388,231	100.0			
23 Gum Arabic								
24 Nutmeg and Mace								
25 Cotton Seed								
26 Iron Ore								
Total	43	279,188,368	31	124,719,140	44.7	28	154,469,228	55.3

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases year of application 1987					
	Total		Fall in quantities		Fall in unit values	
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	8	442,547,452	6	121,699,689	27.5	8	320,847,763	72.5
2 Cocoa/Cocoa Products	6	91,189,987	3	1,516,378	1.7	6	89,673,609	98.3
3 Groundnut Products	4	34,036,423	4	8,106,679	23.8	3	25,929,744	76.2
4 Cotton	3	39,891,283	2	10,129,250	25.4	3	29,762,033	74.6
5 Wood	2	76,901,315	2	76,901,315	100.0			
6 Copra Products	8	41,120,127	7	12,230,999	29.7	8	28,889,128	70.3
7 Palm Products	3	32,375,460	2	4,230,899	13.1	3	28,144,561	86.9
8 Tea	3	26,718,455	1	5,094,649	19.1	3	21,623,806	80.9
9 Oil Cake								
10 Sisal								
11 Bananas								
12 Beans								
13 Cloves	2	6,574,612	1	5,065,774	77.1	2	1,508,838	22.9
14 Hides and Skins	1	604,392				1	604,392	100.0
15 Casew Nuts and Kernels								
16 Vanilla	1	2,650,241	1	1,703,979	64.3	1	946,262	35.7
17 Shea Nuts	1	3,892,090	1	2,313,865	59.5	1	1,578,225	40.5
18 Mohair	1	4,944,041				1	4,944,041	100.0
19 Sesame Seed								
20 Essential Oils								
21 Pyrethrum								
22 Shrimps								
23 Gum Arabic								
24 Nutmeg and Mace								
25 Cotton Seed								
26 Iron Ore								
Total	43	803,445,878	30	248,993,476	31.0	40	554,452,402	69.0

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases year of application 1988								
	Total			Fall in quantities			Fall in unit values		
	Nb	Amount		Nb	Amount	%	Nb	Amount	%
1 Coffee	7	362,823,242		2	45,495,770	12.5	7	317,327,472	87.5
2 Cocoa/Cocoa Products	8	251,141,619		4	8,373,184	3.3	8	242,768,435	96.7
3 Groundnut Products	3	6,605,479		2	1,271,447	19.2	3	5,334,032	80.8
4 Cotton	5	46,098,525		3	15,587,494	33.8	4	30,511,031	66.2
5 Wood	4	12,785,048		4	7,021,653	54.9	2	5,763,395	45.1
6 Copra Products	7	27,283,817		7	12,199,236	44.7	5	15,084,581	55.3
7 Palm Products	3	25,100,320		2	7,383,061	29.4	2	17,717,259	70.6
8 Tea	3	21,875,018		1	1,085,406	5.0	2	20,789,612	95.0
9 Oil Cake	1	378,530		1	40,327	10.7	1	338,203	89.3
10 Sisal									
11 Bananas	1	386,851		1	386,851	100.0			
12 Beans									
13 Cloves	1	2,137,136		1	903,014	42.3	1	1,234,122	57.7
14 Hides and Skins	1	1,600,784		1	776,385	48.5	1	824,399	51.5
15 Casew Nuts and Kernels									
16 Vanilla									
17 Shea Nuts									
18 Mohair	1	2,525,531		1	585,637	23.2	1	1,939,894	76.8
19 Sesame Seed									
20 Essential Oils									
21 Pyrethrum	1	563,735		1	563,735	100.0			
22 Shrimps									
23 Gum Arabic									
24 Nutmeg and Mace									
25 Cotton Seed	1	75,622					1	75,622	100.0
26 Iron Ore									
Total	47	761,381,257		31	101,673,200	13.4	38	659,708,057	86.6

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases years of application 1975-1979								
	Total		Fall in quantities			Fall in unit values			
	Nb	Amount	Nb	Amount	%	Nb	Amount	%	
1 Coffee	5	14,494,289	5	14,494,289	100.0				
2 Cocoa/Cocoa Products	3	1,521,161	3	1,521,161	100.0				
3 Groundnut Products	19	139,360,279	19	135,610,571	97.3	3	3,749,708	2.7	
4 Cotton	19	43,359,441	19	41,373,631	95.4	2	1,985,810	4.6	
5 Wood	8	38,888,458	8	38,848,650	99.9	1	39,808	0.1	
6 Copra Products	4	4,278,238	3	1,533,561	35.8	5	2,744,677	64.2	
7 Palm Products	5	7,800,126	4	7,033,550	90.2	1	766,576	9.8	
8 Tea	3	8,376,330	3	8,376,330	100.0				
9 Oil Cake	4	17,594,585	3	17,441,316	99.1	1	153,269	0.9	
10 Sisal	4	20,577,410	4	18,793,939	91.3	2	1,783,471	8.7	
11 Bananas	7	2,920,422	6	2,706,057	92.7	3	214,365	7.3	
12 Beans									
13 Cloves	1	1,139,516	1	1,139,516	100.0				
14 Hides and Skins	5	8,401,983	5	7,961,103	94.8	1	440,880	5.2	
15 Casew Nuts and Kernels									
16 Vanilla	2	2,903,720	2	2,903,720	100.0				
17 Shea Nuts									
18 Mohair									
19 Sesame Seed	1	2,632,923	1	2,632,923	100.0				
20 Essential Oils									
21 Pyrethrum	1	608,802	1	387,755	63.7	1	221,047	36.3	
22 Shrimps									
23 Gum Arabic	1	848,489	1	406,918	48.0	1	441,571	52.0	
24 Nutmeg and Mace									
25 Cotton Seed									
26 Iron Ore	7	61,789,536	6	35,748,997	57.9	4	26,040,539	42.1	
Total	99	377,495,708	94	338,913,987	89.8	25	38,581,721	10.2	

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases years of application 1980-1981							
	Total		Fall in quantities			Fall in unit values		
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	15	313,963,749	9	109,146,888	34.8	12	204,816,861	65.2
2 Cocoa/Cocoa Products	7	128,634,410	4	21,110,813	16.4	8	107,523,597	83.6
3 Groundnut Products	9	175,371,620	9	157,515,946	89.8	4	17,855,674	10.2
4 Cotton	3	27,941,871	3	27,941,871	100.0			
5 Wood								
6 Copra Products	13	15,445,566	11	7,866,621	50.9	11	7,578,945	49.1
7 Palm Products	5	5,912,581	5	4,020,734	68.0	3	1,891,847	32.0
8 Tea	2	2,890,081				2	2,890,081	100.0
9 Oil Cake	3	20,473,870	3	20,008,491	97.7	1	465,379	2.3
10 Sisal								
11 Bananas	6	18,003,497	6	16,764,218	93.1	2	1,239,279	6.9
12 Beans								
13 Cloves								
14 Hides and Skins	1	415,854	1	415,854	100.0			
15 Casew Nuts and Kernels								
16 Vanilla	1	2,557,569	1	2,557,569	100.0			
17 Shea Nuts	1	1,247,938	1	1,247,938	100.0			
18 Mohair	2	596,812				2	596,812	100.0
19 Sesame Seed								
20 Essential Oils	2	1,339,873	2	1,295,521	96.7	1	44,352	3.3
21 Pyrethrum								
22 Shrimps								
23 Gum Arabic								
24 Nutmeg and Mace	1	197,531	1	197,531	100.0			
25 Cotton Seed								
26 Iron Ore								
Total	71	714,992,822	56	370,089,995	51.8	46	344,902,827	48.2

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases years of application 1982-1984							
	Total		Fall in quantities			Fall in unit values		
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	5	37,542,858	5	35,246,657	93.9	1	2,296,201	6.1
2 Cocoa/Cocoa Products	12	64,786,861	11	38,201,871	59.0	11	26,584,990	41.0
3 Groundnut Products	5	18,949,707	5	17,221,271	90.9	2	1,728,436	9.1
4 Cotton	7	16,587,397	7	16,587,397	100.0			
5 Wood	3	390,631	3	390,631	100.0			
6 Copra Products	15	16,909,953	11	6,656,610	39.4	11	10,253,343	60.6
7 Palm Products	3	2,412,826	3	2,355,250	97.6	1	57,576	2.4
8 Tea								
9 Oil Cake	2	871,683	2	824,160	94.5	1	47,523	5.5
10 Sisal	3	9,068,448	3	7,834,351	86.4	1	1,234,097	13.6
11 Bananas	5	980,807	5	980,807	100.0			
12 Beans	1	4,996,671	1	4,945,650	99.0	1	51,021	1.0
13 Cloves	1	851,095				1	851,095	100.0
14 Hides and Skins	1	497,157				1	497,157	100.0
15 Casew Nuts and Kernels	3	4,903,831	3	4,718,280	96.2	2	185,551	3.8
16 Vanilla	1	3,553,153	1	3,553,153	100.0			
17 Shea Nuts	1	1,046,734	1	1,046,734	100.0			
18 Mohair	1	694,147	1	334,795	48.2	1	359,352	51.8
19 Sesame Seed	1	3,150,900	1	3,150,900	100.0			
20 Essential Oils								
21 Pyrethrum								
22 Shrimps	1	710,289	1	710,289	100.0			
23 Gum Arabic								
24 Nutmeg and Mace	2	440,320	2	163,218	37.1	1	277,102	62.9
25 Cotton Seed								
26 Iron Ore								
Total	73	189,345,468	66	144,922,024	76.5	35	44,423,444	23.5

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases years of application 1980 1984					
	Total		Fall in quantities		Fall in unit values	
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	20	351,506,607	14	144,393,545	41.1	13	207,113,062	58.9
2 Cocoa/Cocoa Products	18	192,827,823	14	58,956,257	30.6	19	133,871,566	69.4
3 Groundnut Products	14	194,321,327	14	174,737,217	89.9	6	19,584,110	10.1
4 Cotton	10	44,529,268	10	44,529,268	100.0			
5 Wood	3	390,631	3	390,631	100.0			
6 Copra Products	27	28,545,435	21	13,761,973	48.2	22	14,783,462	51.8
7 Palm Products	8	8,325,407	8	6,375,984	76.6	4	1,949,423	23.4
8 Tea	2	2,890,081				2	2,890,081	100.0
9 Oil Cake	5	21,345,553	5	20,832,651	97.6	2	512,902	2.4
10 Sisal	3	9,068,448	3	7,834,351	86.4	1	1,234,097	13.6
11 Bananas	11	18,984,304	11	17,745,025	93.5	2	1,239,279	6.5
12 Beans	1	4,996,671	1	4,945,650	99.0	1	51,021	1.0
13 Cloves	1	851,095				1	851,095	100.0
14 Hides and Skins	2	913,011	1	415,854	45.5	1	497,157	54.5
15 Casew Nuts and Kernels	3	4,903,831	3	4,718,280	96.2	2	185,551	3.8
16 Vanilla	2	6,110,722	2	6,110,722	100.0			
17 Shea Nuts	2	2,294,672	2	2,294,672	100.0			
18 Mohair	3	1,290,959	1	334,795	25.9	3	956,164	74.1
19 Sesame Seed	1	3,150,900	1	3,150,900	100.0			
20 Essential Oils	2	1,339,873	2	1,295,521	96.7	1	44,352	3.3
21 Pyrethrum								
22 Shrimps	1	710,289	1	710,289	100.0			
23 Gum Arabic								
24 Nutmeg and Mace	3	637,851	3	360,749	56.6	1	277,102	43.4
25 Cotton Seed								
26 Iron Ore								
Total	142	899,934,758	120	513,894,334	57.1	81	386,040,424	42.9

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases years of application 1985-1986								
	Total		Fall in quantities			Fall in unit values			
	Nb	Amount	Nb	Amount	%	Nb	Amount	%	
1 Coffee	1	21,119,708	1	21,119,708	100.0				
2 Cocoa/Cocoa Products	4	12,392,678	3	11,312,883	91.3	1	1,079,795	8.7	
3 Groundnut Products	9	133,844,983	9	107,516,596	80.3	1	26,328,387	19.7	
4 Cotton	8	38,074,641	3	4,227,109	11.1	6	33,847,532	88.9	
5 Wood	4	50,044,155	4	50,044,155	100.0				
6 Copra Products	12	57,022,580	9	5,130,560	9.0	10	51,892,020	91.0	
7 Palm Products	5	35,664,407	4	7,034,125	19.7	3	28,630,282	80.3	
8 Tea	5	18,964,280	2	7,227,178	38.1	5	11,737,102	61.9	
9 Oil Cake	4	20,632,884	4	20,286,274	98.3	1	346,610	1.7	
10 Sisal	1	3,472,194	1	3,472,194	100.0				
11 Bananas									
12 Beans	3	19,186,589	3	19,186,589	100.0				
13 Cloves	2	5,035,418	1	445,364	8.8	2	4,590,054	91.2	
14 Hides and Skins	1	736,814	1	736,814	100.0				
15 Casew Nuts and Kernels	3	7,619,419	3	6,828,674	89.6	1	790,745	10.4	
16 Vanilla	1	109,985	1	109,985	100.0				
17 Shea Nuts	2	3,342,833	2	2,760,406	82.6	1	582,427	17.4	
18 Mohair									
19 Sesame Seed	2	955,047	2	764,861	80.1	1	190,186	19.9	
20 Essential Oils									
21 Pyrethrum									
22 Shrimps	1	388,231	1	388,231	100.0				
23 Gum Arabic									
24 Nutmeg and Mace									
25 Cotton Seed									
26 Iron Ore									
Total	68	428,606,846	54	268,591,706	62.7	32	160,015,140	37.3	

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases years of application 1987-1988							
	Total		Fall in quantities			Fall in unit values		
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	15	805,370,694	8	167,195,459	20.8	15	638,175,235	79.2
2 Cocoa/Cocoa Products	14	342,331,606	7	9,889,562	2.9	14	332,442,044	97.1
3 Groundnut Products	7	40,641,902	6	9,378,126	23.1	6	31,263,776	76.9
4 Cotton	8	85,989,808	5	25,716,744	29.9	7	60,273,064	70.1
5 Wood	6	89,686,363	6	83,922,968	93.6	2	5,763,395	6.4
6 Copra Products	15	68,403,944	14	24,430,235	35.7	13	43,973,709	64.3
7 Palm Products	6	57,475,780	4	11,613,960	20.2	5	45,861,820	79.8
8 Tea	6	48,593,473	2	6,180,055	12.7	5	42,413,418	87.3
9 Oil Cake	1	378,530	1	40,327	10.7	1	338,203	89.3
10 Sisal								
11 Bananas	1	386,851	1	386,851	100.0			
12 Beans								
13 Cloves	3	8,711,748	2	5,968,788	68.5	3	2,742,960	31.5
14 Hides and Skins	2	2,205,176	1	776,385	35.2	2	1,428,791	64.8
15 Casew Nuts and Kernels								
16 Vanilla	1	2,650,241	1	1,703,979	64.3	1	946,262	35.7
17 Shea Nuts	1	3,892,090	1	2,313,865	59.5	1	1,578,225	40.5
18 Mohair	2	7,469,572	1	585,637	7.8	2	6,883,935	92.2
19 Sesame Seed								
20 Essential Oils								
21 Pyrethrum	1	563,735	1	563,735	100.0			
22 Shrimps								
23 Gum Arabic								
24 Nutmeg and Mace								
25 Cotton Seed	1	75,622				1	75,622	100.0
26 Iron Ore								
Total	90	1,564,827,135	61	350,666,676	22.4	78	1,214,160,459	77.6

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases years of application 1985-1988					
	Total		Fall in quantities		Fall in unit values	
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	16	826,490,402	9	188,315,167	22.8	15	638,175,235	77.2
2 Cocoa/Cocoa Products	18	354,724,284	10	21,202,445	6.0	15	333,521,839	94.0
3 Groundnut Products	16	174,486,885	15	116,894,722	67.0	7	57,592,163	33.0
4 Cotton	16	124,064,449	8	29,943,853	24.1	13	94,120,596	75.9
5 Wood	10	139,730,518	10	133,967,123	95.9	2	5,763,395	4.1
6 Copra Products	27	125,426,524	23	29,560,795	23.6	23	95,865,729	76.4
7 Palm Products	11	93,140,187	8	18,648,085	20.0	8	74,492,102	80.0
8 Tea	11	67,557,753	4	13,407,233	19.8	10	54,150,520	80.2
9 Oil Cake	5	21,011,414	5	20,326,601	96.7	2	684,813	3.3
10 Sisal	1	3,472,194	1	3,472,194	100.0			
11 Bananas	1	386,851	1	386,851	100.0			
12 Beans	3	19,186,589	3	19,186,589	100.0			
13 Cloves	5	13,747,166	3	6,414,152	46.7	5	7,333,014	53.3
14 Hides and Skins	3	2,941,990	2	1,513,199	51.4	2	1,428,791	48.6
15 Casew Nuts and Kernels	3	7,619,419	3	6,828,674	89.6	1	790,745	10.4
16 Vanilla	2	2,760,226	2	1,813,964	65.7	1	946,262	34.3
17 Shea Nuts	3	7,234,923	3	5,074,271	70.1	2	2,160,652	29.9
18 Mohair	2	7,469,572	1	585,637	7.8	2	6,883,935	92.2
19 Sesame Seed	2	955,047	2	764,861	80.1	1	190,186	19.9
20 Essential Oils								
21 Pyrethrum	1	563,735	1	563,735	100.0			
22 Shrimps	1	388,231	1	388,231	100.0			
23 Gum Arabic								
24 Nutmeg and Mace								
25 Cotton Seed	1	75,622				1	75,622	100.0
26 Iron Ore								
Total	158	1,993,433,981	115	619,258,382	31.1	110	1,374,175,599	68.9

Stabex transfers years of application 1975-1988 : causes of transfers

Product/Group of products	Transfer bases years of application 1975-1988					
	Total		Fall in quantities		Fall in unit values	
	Nb	Amount	Nb	Amount	%	Nb	Amount	%
1 Coffee	41	1,192,491,298	28	347,203,001	29.1	28	845,288,297	70.9
2 Cocoa/Cocoa Products	39	549,073,268	27	81,679,863	14.9	34	467,393,405	85.1
3 Groundnut Products	49	508,168,491	48	427,242,510	84.1	16	80,925,981	15.9
4 Cotton	45	211,953,158	37	115,846,752	54.7	15	96,106,406	45.3
5 Wood	21	179,009,607	21	173,206,404	96.8	3	5,803,203	3.2
6 Copra Products	58	158,250,197	47	44,856,329	28.3	50	113,393,868	71.7
7 Palm Products	24	109,265,720	20	32,057,619	29.3	13	77,208,101	70.7
8 Tea	16	78,824,164	7	21,783,563	27.6	12	57,040,601	72.4
9 Oil Cake	14	59,951,552	13	58,600,568	97.7	5	1,350,984	2.3
10 Sisal	8	33,118,052	8	30,100,484	90.9	3	3,017,568	9.1
11 Bananas	19	22,291,577	18	20,837,933	93.5	5	1,453,644	6.5
12 Beans	4	24,183,260	4	24,132,239	99.8	1	51,021	0.2
13 Cloves	7	15,737,777	4	7,553,668	48.0	6	8,184,109	52.0
14 Hides and Skins	10	12,256,984	8	9,890,156	80.7	4	2,366,828	19.3
15 Casew Nuts and Kernels	6	12,523,250	6	11,546,954	92.2	3	976,296	7.8
16 Vanilla	6	11,774,668	6	10,828,406	92.0	1	946,262	8.0
17 Shea Nuts	5	9,529,595	5	7,368,943	77.3	2	2,160,652	22.7
18 Mohair	5	8,760,531	2	920,432	10.5	5	7,840,099	89.5
19 Sesame Seed	4	6,738,870	4	6,548,684	97.2	1	190,186	2.8
20 Essential Oils	2	1,339,873	2	1,295,521	96.7	1	44,352	3.3
21 Pyrethrum	2	1,172,537	2	951,490	81.1	1	221,047	18.9
22 Shrimps	2	1,098,520	2	1,098,520	100.0			
23 Gum Arabic	1	848,489	1	406,918	48.0	1	441,571	52.0
24 Nutmeg and Mace	3	637,851	3	360,749	56.6	1	277,102	43.4
25 Cotton Seed	1	75,622				1	75,622	100.0
26 Iron Ore	7	61,789,536	6	35,748,997	57.9	4	26,040,539	42.1
Total	399	3,270,864,447	329	1,472,066,703	45.0	216	1,798,797,744	55.0