

COMMISSION OF THE EUROPEAN COMMUNITIES

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REPORT FROM THE COMMISSION

on the operation in 1991 of the
export earnings stabilization system under
the fourth Lomé Convention

I. Introduction

1. Article 31(3) of the Internal agreement on the financing and administration of Community aid stipulates:
"Each year the Commission shall draw up a comprehensive report for the Member States on the operation of the system of stabilization of export earnings and the use made by the ACP States of the funds transferred.

The report shall indicate in particular the effects of the transfers made on the development of the sectors to which they were allocated."

2. This report covers the activities of the ACP-EEC institutions and the administration of the system in 1991, paying special attention to the allocation of transfers for 1990, the first year of application of Stabex under the fourth Lomé Convention.

II. Activities of the ACP-EEC institutions

3. The operation of Stabex was discussed at the 16th session of the ACP-EEC Council of Ministers (Brussels, 6-7 May 1991) and at several meetings of the ACP-EEC Committee of Ambassadors (34th meeting on 19 April 1991, 35th meeting on 11 October and 31 October 1991).
4. The following matters were examined at these meetings:
 - (a) application years 1980, 1981, 1987, 1988 and 1989;
 - (b) replenishment of Lomé I resources;
 - (c) indebtedness of ACP States to the Community, in particular in relation to Stabex;
 - (d) the 1990 application year.
5. The ACP States are claiming the unpaid balance of their losses on eligible earnings for the 1980, 1981, 1987, 1988 and 1989 application years, for which transfers had to be reduced because of shortfalls in the system's resources. The Community's position, based on the conclusions of a Commission report (doc. ACP-EEC 2133/90), is that the accounts for these years are closed, as all the relevant provisions of the Lomé Conventions concerned have been fully complied with. The ACP-EEC Council of Ministers has noted this difference of opinion and charged the Committee of Ambassadors to continue examination of this matter.

- 6. The ACP request that the debts outstanding under the first Lomé Convention of States obliged to contribute to the replenishment of the system's resources be written off, was approved within the wider context of the debt problem (see 7 below).
- 7. On the grounds that the financial difficulties of the ACP States are destabilizing their economies and may threaten their social cohesion and brake their long-term development, the Community has proposed to the ACP States that the obligation on the ACP States concerned to contribute to the replenishment of the resources of the system under the first, second and third Lomé Conventions be abandoned. The ACP Council of Ministers agreed to this proposal at its 53rd session in Brussels on 18 and 19 November 1991. The obligation under the Conventions concerned to contribute to the replenishment of resources was subsequently removed by decision No 10/91 of the ACP-EEC Council of Ministers, dated 19 November 1991.

On the date of the above Decision, the total amount subject to the replenishment of resources was ECU 898.1 million, broken down as follows:

	<u>ECU</u>
- Transfers for which the obligation to repay has been established.....	82 852 982
- Transfers subject to the decision of the ACP-EEC Council of Ministers.....	148 363 678
- Transfers currently in the observation phase.....	666 882 842

Total	898 099 502

More detailed information can be found in Table 5 of this report (see page 14).

- 8. For 1990 application year, the ACP-EEC Committee of Ambassadors has decided, on the grounds of the shortfall in the system's ordinary resources, and on the basis of powers delegated by the Council of Ministers, to allocate an additional amount of ECU 100 million to the resources for that year. These resources will be allocated in proportion to the transfer bases of each country/product group resulting in a transfer. More detailed information can be found in Section, III points 12, 13, 14 and 15 of this report.

III. Transfers for the 1990 application year

9. Calculation of the transfer bases

For the 1990 application year, the first year in which Stabex was governed by the fourth Lomé Convention, the Commission recorded losses of eligible earnings in the case of 67 country/product groups. A list of these can be found in Table 1 of this report (see page 10).

After application of the reduction (franchise) provided for in Article 197(3) and (4) of the Convention, the transfer bases totalled ECU 1 497 731 184.

10. Under Article 204 of the Convention the amount of the transfer basis calculated on the basis of the Community's import statistics is reduced to the amount of the transfer basis calculated on the basis of the statistics relating to the exports of the ACP State concerned to all destinations, where the latter amount is less than the former.

11. Reductions under Article 203

Of the 67 country/product groups recording losses of earnings, 18 were subject to reductions under Article 203 of the Convention, following consultations between the Commission and each ACP State concerned:

1. Reductions applied as a result of significant changes in trends of production of the product in question.

<u>ACP State</u>	<u>Product</u>	<u>Reduction</u>	
		<u>Amount in ECU</u>	<u>% of transfer basis (T.B.)</u>
Sudan	groundnut products	1 733 198	22.3
	cotton products	32 336 796	37.4
	oil cake	4 537 222	41.1
Mauritania	octopus, cuttlefish, squid	19 935 054	42.1
Côte d'Ivoire	coffee products	11 770 139	5.3
Togo	cocoa products	2 133 495	20.0
Central African Republic	coffee	4 910 652	22.0
	cotton	600 118	25.0
São Tomé & Príncipe	cocoa	956 527	25.2
Uganda	coffee	21 855 415	17.4
Papua New Guinea	copra products	1 567 323	14.2
	palm products	3 756 442	15.3
Tuvalu	copra products	20 679	31.4

2. Reductions applied as a result of a decline in exports to all destinations as a proportion of marketed production:

<u>ACP State</u>	<u>Product</u>	<u>Reduction</u>	
		<u>Amount in ECU</u>	<u>% of T.B.</u>
Sudan	gum Arabic	2 980 480	26.4
	oil cake	1 409 441	12.7
Mali	cotton	389 617	29.3
Rwanda	raw hides and skins	1 410 978	33.8
Ethiopia	raw hides and skins	2 996 461	14.6

3. Reductions applied as a result of a decline in the ratio of exports to the Community to other exports (all destinations):

<u>ACP State</u>	<u>Product</u>	<u>Reduction</u>	
		<u>Amount in ECU</u>	<u>% of T.B.</u>
Togo	cocoa products	3 618 407	33.9
Benin	palm products	248 512	25.6

Following the reductions applied under Article 203, transfer bases total ECU 1 378 564 223.

12. Shortfall in resources and reductions in the transfer bases

The system's ordinary resources - the annual instalment for 1990 (ECU 300 million), the 25% drawn from the 1991 application year (ECU 75 million) and the interest accruing under Article 192 of the Convention at 30 August 1991 (ECU 8 678 080), a total of ECU 383 678 080 - fall short of the amount required to cover the total of transfer bases after application of the reductions under Article 203, and, therefore, these transfer bases have been reduced by 10%, in accordance with Article 194(2) of the Convention.

At this stage, the total amount of transfer bases after reduction (ECU 1 240 707 801) still exceeded the ordinary resources available by ECU 857 029 721 (see Table 2, page 11).

13. Pursuant to Article 194(4) of the Convention, therefore, on 4 October 1991, a Commission report¹ on the financial situation and probable development of the system was delivered to the ACP-EEC Council of Ministers, which had previously decided at its 17th session on 6 and 7 May 1991 to delegate its powers in this respect to the ACP-EEC Committee of Ambassadors.

14. Calculating the transfers

In exercise of the powers delegated to it and after examining the report drawn up by the Commission, the ACP-EEC Committee of Ambassadors recorded on 31 October 1991 that the two parties had agreed to:

- transfer an additional amount of ECU 100 million to the system's ordinary resources for the 1990 application year and
- allocate this increased amount in proportion to the transfer bases for each country/product group concerned.

The additional resources made available to the system are composed as follows:

-	<u>Under the 5th FED:</u>	<u>ECU</u>
=	Balance Stabex projects 1981 application year	762 030
=	Balance rehabilitation fund projects	143 858
=	Sysmin	45 600 000
-	<u>Under the 6th FED:</u>	
=	Stabex replenishment	859 082
=	Stabex balance	304 762
=	Sysmin	52 330 268

	Total	100 000 000

15. Following the decision of the ACP-EEC Committee of Ambassadors, the coverage of eligible requests was just under 40%, although, in absolute terms, the ECU 483.67 million total thus transferred is the largest ever.

16. Results by recipient country and product

The results by country (see Table 3, page 12) show a lesser degree of concentration of available resources on a very small number of countries compared with 1988 and 1989, mainly because the provision contained in Article 160(4) of the third Convention on the method for calculating transfers, known as the "tunnel", has been abandoned in Lomé IV:

<u>Amount transferred by recipient country as a percentage of total transferred</u>	<u>Number of countries concerned</u>
10% - 19%	3
1% - 9%	13
< 1%	17

17. As for the two previous years ,the aggregate results by product (see Table 4, page 13) show that falling revenues from coffee, and to a lesser extent from cocoa, are responsible for the majority of transfers (83.4% of the total transferred, of which 67.5% for coffee and 15.9% for cocoa), the prices of these commodities continuing to fall in the 1990 application year.

However, despite the reductions made because of the shortfall of resources, the amounts transferred can constitute a significant additional sum when seen as a proportion of the total export earnings of the countries concerned:

<u>ACP State</u>	<u>Product</u>	<u>Transfer/1990 earnings % all products (est.)</u>
Burundi	coffee	19.5
Ethiopia	coffee	14.2
Rwanda	coffee	30.7
São Tomé and Príncipe	cocoa	22.6
Tuvalu	copra products	22.5
Western Samoa	copra products	14.7

18. However, a more precise measure of the impact of the additional revenue provided by Stabex on the sector showing a loss of earnings can be obtained by comparing the amounts transferred to the earnings from the products for which the transfer is requested.

<u>ACP State</u>	<u>Product</u>	<u>Transfer/total earnings (%) from product concerned in 1990</u>
Burundi	coffee	32.5
Cameroon	cocoa products	26.9
	coffee	17.0
Côte d'Ivoire	coffee products	30.8
Ethiopia	coffee	48.5
Solomon Islands	copra products	77.8
Tonga	copra products	161.1
	bananas	270.9
Western Samoa	cocoa products	233.8
	copra products	74.8
	oil cake	66.0

These ratios are partly explained by the fact that export levels for some products are fairly low and can vary sharply from one year to the next. Thus, a combination of low market prices and specific local sectoral difficulties can lead to substantial falls in export earnings and so relatively high transfers.

19. Moreover, even in those cases where the export earnings from the products concerned are very high (e.g. see the country/product groups Cameroon/cocoa products, Cameroon/coffee, Côte d'Ivoire/coffee products, Ethiopia/coffee in the above table), Stabex transfers are a considerable contribution.

20. Timetable for implementation of the Stabex provisions

The provisions on Stabex in the fourth Lomé Convention include a timetable according to which the ACP States and the Commission shall take all possible steps to ensure that the appraisal of dossiers, including the consultations between the ACP States and the Commission, is concluded not later than 30 June of the year following the application year in question. The Commission decisions concerning all transfers shall be taken no later than 31 July.

Under the circumstances which prevailed prior to ratification of the fourth Lomé Convention, the Commission made every effort to act in the best interests of the ACP States concerned, in compliance with the joint declaration by which the ACP States and the Community and its Member States, "as soon as the new Convention entered into force, should take the necessary legal measures for the implementation of provisions concerning" ...inter alia "cooperation in the area of commodities (Stabex and Sysmin)" (ref: ACP-EEC 2119/90). However, financial operations which were legally binding on the Community had to wait until the fourth Lomé Convention entered into force on the Community side on 1 September 1991.

IV. Transfer Utilization

Following the decision of the Committee of Ambassadors of 31 October 1991 concerning the 1990 application year (see III 13, 14 and 15), the Commission asked the ACP States concerned to take all necessary measures as soon as possible to ensure that the transfer agreements relating to the year in question could be signed without delay, and, in particular, to communicate to the Commission the details of the account in ecus requiring two signatures, as referred to in Article 211(1) of the Convention. Furthermore, at the time of writing the ACP States concerned, in collaboration with the Commission, are drawing up the frameworks of mutual obligations relating to transfer utilization (Article 210 of the Convention).

An exhaustive report on the substance of the frameworks of mutual obligations and the initial results of the implementation of the new provisions on transfer utilization will be provided in the next report on the operation of Stabex.

AGGREGATE RESULTS FOR 1990 APPLICATION YEAR

(amounts in ECU)

Country code	Country	Product	Loss of earnings	Franchise	T.B. after franchise	Consult. (Art. 203)	T.B. after reductions Art. 203
224	Sudan	groundnut products					
		cotton products	7,905,865	161,459	7,744,406	1,733,198	6,011,208
		raw hides and skins	89,178,877	2,832,293	86,346,584	32,336,796	54,009,788
		gum Arabic	8,066,889	175,385	7,891,504	0	7,891,504
		sesame seed	11,843,790	566,906	11,276,884	2,980,480	8,296,404
		oil cake	9,667,960	453,307	9,214,653	0	9,214,653
228	Mauritania	squid/octopus/cuttlefish	11,169,020	145,643	11,023,377	5,946,663	5,076,714
232	Mali	cotton	48,644,534	1,394,282	47,250,252	19,935,054	27,315,198
236	Burkina Faso	raw hides and skins	1,329,750	-	1,329,750	389,617	940,133
247	Cape Verde	raw hides and skins	1,101,595	-	1,101,595	0	1,101,595
		bananas	20,101	-	20,101	0	20,101
264	Sierra Leone	coffee	309,546	-	309,546	0	309,546
272	Côte d'Ivoire	cocoa products	5,920,750	101,118	5,819,633	0	5,819,633
		coffee products	67,904,463	20,371,339	47,533,124	0	47,533,124
276	Ghana	cocoa products	250,254,753	26,162,881	224,091,872	11,770,139	212,321,732
280	Togo	cocoa products	28,050,000	8,415,000	19,635,000	0	19,635,000
		coffee	10,801,750	134,278	10,667,473	5,751,902	4,915,571
284	Benin	palm products	10,242,139	251,558	9,990,581	0	9,990,581
302	Cameroon	cocoa products	970,750	-	970,750	248,512	722,238
		coffee	123,493,632	12,106,695	111,386,937	0	111,386,937
		coffee	89,642,000	8,961,075	80,680,925	0	80,680,925
306	Central Afr. Republic	coffee	22,636,000	335,130	22,300,870	4,910,652	17,390,218
		cotton	2,540,012	144,332	2,395,680	600,118	1,795,562
310	Equ. Guinea	cocoa products	6,124,447	134,546	5,989,901	0	5,989,901
		coffee	558,308	-	558,308	0	558,308
311	São Tomé/Prín.	cocoa	3,860,000	68,770	3,791,230	956,527	2,834,703
324	Rwanda	coffee	44,880,612	1,091,670	43,788,942	0	43,788,942
		raw hides and skins	4,226,792	58,666	4,168,326	1,410,978	2,757,348
		pyrethrum	687,185	-	687,185	0	687,185
328	Burundi	coffee	47,280,814	971,388	46,309,426	0	46,309,426
		tea	858,040	-	858,040	0	858,040
334	Ethiopia	coffee	169,509,682	2,899,003	166,610,679	0	166,610,679
		raw hides and skins	20,882,000	408,230	20,473,770	2,996,461	17,477,309
346	Kenya	coffee	94,708,250	9,572,501	85,135,749	0	85,135,748
350	Uganda	coffee	127,662,000	2,391,240	125,270,760	21,855,415	103,415,345
		cotton	2,048,500	48,500	2,000,000	0	2,000,000
352	Tanzania	coffee	55,565,000	1,114,090	54,450,910	0	54,450,910
		tea	27,787	-	27,787	0	27,787
370	Madagascar	sisal	182,500	-	182,500	0	182,500
		coffee	58,218,500	4,096,463	54,122,038	0	54,122,037
		vanilla	5,661,250	835,031	4,826,219	0	4,826,219
		cloves	2,329,000	170,775	2,158,225	0	2,158,225
		essential oils	328,500	-	328,500	0	328,500
375	Comoros	vanilla	4,086,886	117,159	3,969,727	0	3,969,727
		cloves	2,727,520	42,453	2,685,067	0	2,685,067
386	Malawi	tea	5,549,619	687,652	4,861,967	0	4,861,967
452	Haiti	cocoa	4,076,750	53,768	4,022,983	0	4,022,983
		coffee	28,469,500	417,425	28,052,075	0	28,052,075
		essential oils	1,130,500	-	1,130,500	0	1,130,500
460	Dominica	bananas	1,918,760	-	1,918,760	0	1,918,760
	Grenada	cocoa	1,762,750	-	1,762,750	0	1,762,750
		bananas	782,750	-	782,750	0	782,750
		nutmeg and mace	782,750	-	782,750	0	782,750
801	Papua New Guinea	cocoa products	3,300,250	69,503	3,230,748	0	3,230,748
		coffee	21,282,250	2,029,376	19,252,874	0	19,252,874
		copra products	25,360,000	3,802,590	21,557,410	0	21,557,410
		palm products	12,325,500	1,288,013	11,037,488	1,567,323	9,470,164
806	Solomon Is.	cocoa products	27,110,500	2,526,458	24,584,043	3,756,442	20,827,600
		copra products	1,035,691	-	1,035,691	0	1,035,691
		palm products	10,282,717	148,506	10,134,211	0	10,134,211
		copra products	1,925,206	-	1,925,206	0	1,925,206
807	Tuvalu	copra products	65,814	-	65,814	20,679	45,135
812	Kiribati	copra products	1,129,500	-	1,129,500	0	1,129,500
816	Vanuatu	copra products	4,982,492	130,913	4,851,579	0	4,851,579
817	Tonga	copra products	1,344,123	-	1,344,123	0	1,344,123
		bananas	1,476,592	-	1,476,592	0	1,476,592
819	Western Samoa	cocoa products	1,019,609	-	1,019,609	0	1,019,609
		copra products	4,704,560	68,778	4,635,782	0	4,635,782
		oil cake	543,949	-	543,949	0	543,949
			1,615,687,131	117,955,947	1,497,731,184	119,166,956	1,378,564,223

AGGREGATE RESULTS FOR 1990 APPLICATION YEAR (cont.)

(amounts in ecu)

Country code	Country	Product	T.B. after reductions Art. 203	Reductions Art. 194		Payments to be made
				(i) Art.194(2)	(ii) Art.194(4) (10% T.B.)	
224	Sudan	groundnut products				
		cotton products	6,011,208	601,121	3,301,017	2,109,071
		raw hides and skins	54,009,788	5,400,979	29,659,129	18,949,680
		gum Arabic	7,891,504	789,150	4,333,569	2,768,785
		sesame seed	8,296,404	829,640	4,555,917	2,910,847
		oil cake	9,214,653	921,465	5,060,168	3,233,020
228	Mauritania	squid/octopus/cuttlefish	5,076,714	507,671	2,787,845	1,781,197
232	Mali	cotton	27,315,198	2,731,520	14,999,966	9,583,712
236	Burkina Faso	raw hides and skins	940,133	94,013	516,268	329,852
247	Cape Verde	bananas	1,101,595	110,160	604,934	386,502
			20,101	2,010	11,038	7,053
			309,546	30,955	169,985	108,606
264	Sierra Leone	coffee	5,819,633	581,963	3,195,814	2,041,855
272	Côte d'Ivoire	cocoa products	47,533,124	4,753,312	26,102,511	16,677,301
		coffee products	212,321,732	21,232,173	116,595,120	74,494,439
276	Ghana	cocoa products	19,635,000	1,963,500	10,782,435	6,889,065
280	Togo	cocoa products	4,915,571	491,557	2,699,354	1,724,659
		coffee	9,990,581	999,058	5,486,263	3,505,259
284	Benin	palm products	722,238	72,224	396,612	253,402
302	Cameroon	cocoa products				
		coffee	111,386,937	11,138,694	61,167,423	39,080,820
			80,680,925	8,068,093	44,305,414	28,307,419
306	Central Afr. Republic	coffee	17,390,218	1,739,022	9,549,727	6,101,469
		cotton	1,795,562	179,556	986,021	629,984
310	Equ. Guinea	cocoa products	5,989,901	598,990	3,289,316	2,101,595
		coffee	558,308	55,831	306,591	195,886
311	São Tomé/Prín.	cocoa	2,834,703	283,470	1,556,659	994,574
324	Rwanda	coffee	43,788,942	4,378,894	24,046,417	15,363,630
		raw hides and skins	2,757,348	275,735	1,514,180	967,433
		pyrethrum	687,185	68,719	377,363	241,103
328	Burundi	coffee	46,309,426	4,630,943	25,430,525	16,247,958
		tea	858,040	85,804	471,187	301,049
334	Ethiopia	coffee	166,610,679	16,661,068	91,493,188	58,456,423
		raw hides and skins	17,477,309	1,747,731	9,597,552	6,132,026
346	Kenya	coffee	85,135,748	8,513,575	46,751,751	29,870,422
350	Uganda	coffee	103,415,345	10,341,535	56,789,875	36,283,936
		cotton	2,000,000	200,000	1,098,287	701,713
352	Tanzania	coffee	54,450,910	5,445,091	29,901,369	19,104,450
		tea	27,787	2,779	15,259	9,749
		sisal	182,500	18,250	100,219	64,031
370	Madagascar	coffee	54,122,037	5,412,204	29,720,770	18,989,063
		vanilla	4,826,219	482,622	2,650,287	1,693,310
		cloves	2,158,225	215,823	1,185,175	757,227
		essential oils	328,500	32,850	180,394	115,256
375	Comoros	vanilla	3,969,727	396,973	2,179,950	1,392,804
		cloves	2,685,067	268,507	1,474,487	942,073
386	Malawi	tea	4,861,967	486,197	2,669,918	1,705,852
452	Haiti	cocoa	4,022,983	402,298	2,209,195	1,411,489
		coffee	28,052,075	2,805,208	15,404,617	9,842,250
		essential oils	1,130,500	113,050	620,807	396,643
460	Dominica	bananas	1,918,760	191,876	1,053,675	673,209
	Grenada	cocoa	1,762,750	176,275	968,003	618,472
		bananas	782,750	78,275	429,842	274,633
		nutmeg and mace	3,230,748	323,075	1,774,144	1,133,528
801	Papua New Guinea	cocoa products	19,252,874	1,925,287	10,572,592	6,754,994
		coffee	21,557,410	2,155,741	11,838,114	7,563,555
		copra products	9,470,164	947,016	5,200,480	3,322,667
806	Solomon Is.	palm products	20,827,600	2,082,760	11,437,343	7,307,497
		cocoa products	1,035,691	103,569	568,743	363,379
		copra products	10,134,211	1,013,421	5,565,137	3,555,653
		palm products	1,925,206	192,521	1,057,215	675,471
807	Tuvalu	copra products	45,135	4,514	24,786	15,836
812	Kiribati	copra products	1,129,500	112,950	620,258	396,292
816	Vanuatu	copra products	4,851,579	485,158	2,664,214	1,702,208
817	Tonga	copra products	1,344,123	134,412	738,117	471,594
		bananas	1,476,592	147,659	810,861	518,072
819	Western Samoa	cocoa products	1,019,609	101,961	559,912	357,736
		copra products	4,635,782	463,578	2,545,710	1,626,494
		oil cake	543,949	54,395	298,706	190,848
			1,378,564,223	137,856,422	757,029,721	483,678,080

Table 3Aggregate results by recipient country

	amount in ECU	% of total
Sudan	31,752,600	6.56
Mauritania	9,583,712	1.98
Mali	329,852	0.07
Burkina Faso	386,502	0.08
Cape Verde	115,659	0.02
Sierra Leone	2,041,855	0.42
Côte d'Ivoire	91,171,740	18.85
Ghana	6,889,065	1.42
Togo	5,229,918	1.08
Benin	253,402	0.05
Cameroon	67,388,239	13.93
Central Afr. Rep.	6,731,453	1.39
Equ. Guinea	2,297,481	0.48
São Tomé.	994,574	0.21
Rwanda	16,572,166	3.43
Burundi	16,549,007	3.42
Ethiopia	64,588,449	13.35
Kenya	29,870,422	6.18
Uganda	36,985,649	7.65
Tanzania	19,178,230	3.97
Madagascar	21,554,856	4.46
Comoros	2,334,877	0.48
Malawi	1,705,852	0.35
Haiti	11,650,382	2.41
Dominica	673,209	0.14
Grenada	2,026,633	0.42
Papua New Guinea	24,948,713	5.16
Solomon Is.	4,594,503	0.95
Tuvalu	15,836	0.003
Kiribati	396,292	0.08
Vanuatu	1,702,208	0.35
Tonga	989,666	0.20
Western Samoa	2,175,078	0.45
TOTAL:	483,678,080	100

Table 4

Aggregate results by product

	amount in ECU	as % of total
1. Coffee and by-products	326,368,014	67.48
2. Cocoa and by-products	76,974,084	15.91
3. Cotton and by-products	20,611,229	4.26
4. Copra and by-products	11,090,744	2.29
5. Raw hides and skins	10,261,799	2.12
6. Squid, octopus and cuttlefish	9,583,712	1.98
7. Palm products	8,236,370	1.70
8. Sesame	3,233,020	0.67
9. Vanilla	3,086,114	0.64
10. Gum Arabic	2,910,847	0.60
11. Groundnuts and by-products	2,109,071	0.44
12. Tea	2,016,650	0.42
13. Oil cake	1,972,045	0.41
14. Clover	1,699,300	0.35
15. Bananas	1,574,520	0.33
16. Nutmeg and mace	1,133,528	0.23
17. Essential oils	511,899	0.11
18. Pyrethrum	241,103	0.05
19. Sisal	64,031	0.01
Total:	483,678,080	100.00

STABEX - TRANSFERS NOT REPAYED (LOME I, II AND III)

in ECU

ACP STATES	TOTAL NET TRANSFER RECEIPTS	INCLUDING:		
		Transfers for which obligation to repay has been established	Transfers subject to decision of ACP-EEC Council of Ministers	Transfers in observation phase
	180.764.587	-	-	180.764.587
CAMEROON	7.381.877	-	7.381.877	-
CONGO	311.091.404	-	-	311.091.404
COTE D'IVOIRE	2.875.472	-	2.141.236	734.236
FIJI	9.831.270	3.127.969	6.703.311	-
GABON	73.124.486	-	56.767.328	16.357.158
GHANA	3.438.328	3.438.328	-	-
JAMAICA	61.480.049	-	-	61.480.049
KENYA	7.586.043	-	7.586.043	-
LIBERIA	7.676.708	470.414	2.698.784	4.508.568
MAURITIUS	2.950.299	-	-	2.950.299
PAPUA NEW GUINEA	80.609.076	-	-	80.609.076
SENEGAL	149.311.148	75.010.283	66.108.389	8.386.476
TOTAL	808.090.602	02.862.982	148.363.678	666.882.842