



COMMISSION OF THE EUROPEAN COMMUNITIES

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**REPORT FROM THE COMMISSION TO THE COUNCIL
AND THE EUROPEAN PARLIAMENT**

on the rate of utilisation of EIB loans for projects in central and eastern European countries

(Poland, Hungary, the Czech Republic, the Slovak Republic, Romania, Bulgaria, Latvia,
Estonia, Lithuania and Albania)

(from 15.3.93 to 31.12.94)

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1. Introduction.

The Council Decision 93/696/EC of 13 December 1993 (OJ L 321 of 23.12.93) grants in full the Community guarantee to the European Investment Bank against losses under loans for projects in central and eastern Europe for a maximum loan ceiling of ECU 3000m over an indicative three-year period. The loan guarantee ceiling includes the provisions adopted in respect of investments in Estonia, Latvia and Lithuania in the Council Decision 93/166/EC of 15 March 1993.

Both Council decisions require the Commission to draw up a six monthly report on the situation regarding loans signed under the guarantee. The present report, first in the series, is intended to meet this requirement. Exceptionally, the report covers the period from 15 March 1993 to 31 December 1994.

2. EIB lending at 31 December 1994 under Council decisions 93/166/EC and 93/696/EC.

- 2.1 At 31 December 1993, the Bank had signed only one operation for ECU 5m concerning a global loan in Estonia. The loan was signed on the basis of Council Decision 93/166/EC.
- 2.2 In 1994, total loan signatures added up to ECU 916m. Of these, one operation for ECU 5m was signed during the first half of the year on the basis of Council Decision 93/166/EC. The operation concerned a global loan to the Investment Bank in Latvia for on-lending to SMEs.

The remainder, ECU 911m, was signed during the second half of 1994 on the basis of Council Decision 93/696/EC.

A list of the operations signed during 1994 is given in the table below.

In all, at 31 December 1994, total loan signatures under both decisions amounted to ECU 921m.

CENTRAL AND EASTERN EUROPE

Operations signed in 1994 on the basis of the Council Decisions of 15 March 1993 (93/166/EC)¹ and 13 December 1993 (93/696/EC)

COUNTRY	PROJECT NAME	DATE OF SIGNATURE	AMOUNT SIGNED (mECU)	DESCRIPTION
Poland	EXPORT DEVELOPMENT BANK Global loan II - tranche A	08.12.94	13,00	Line of credit for financing small and medium-sized enterprises
	POLISH TELECOMMUNICATIONS HIGHWAYS	08.12.94 15.12.94	150,00 125,00	Expansion of existing network Upgrading to motorway standards of the A4 highway between Blelany and Nogawczyce
	WARSAW SEWAGE TREATMENT PLANT	14.12.94	45,00	Construction of a new sewage treatment plant
Hungary	TELECOMMUNICATIONS II	05.12.94	100,00	Expansion and modernisation of the telecommunications network
	MUNICIPAL INFRASTRUCTURE Global loan	07.12.94	40,00	Financing municipal projects through OTK Bank
Estonia	DISTRICT HEATING REHABILITATION	01.08.94	7,00	Rehabilitation of the district heating system in Pärnu
	PORT OF MUUGA BULK TERMINAL	09.12.94	15,00	Construction of a dry bulk terminal at the deep-sea port of Muuga
	AIR TRAFFIC SERVICES	09.12.94	20,00	Upgrading of the air traffic services system
Latvia	INVESTMENT BANK OF LATVIA Global loan ¹	19.04.94	5,00	For financing SMEs in industry, tourism and related services, and environmental protection and energy-saving projects
Lithuania	UPGRADING OF VILNIUS AIRPORT	23.09.94	10,00	Upgrading of Vilnius International Airport
Romania	ROMGAZ REHABILITATION & MODERNISATION	13.12.94	50,00	Rehabilitation and modernisation of the natural gas transmission and distribution system
	AIR TRAFFIC SERVICES - B	13.12.94	16,00	Modernisation and upgrading of air control facilities
Bulgaria	AIR TRAFFIC SERVICES	02.10.94	30,00	Modernisation and upgrading of air control facilities
Czech Rep.	TELECOMMUNICATIONS	15.09.94	30,00	Modernisation and expansion of existing network
	RAIL CORRIDOR BERLIN - VIENNA	14.12.94	125,00	Upgrading of the Czech section of the Berlin-Prague-Vienna railway line
	MERO-IKL OIL PIPELINE	14.12.94	100,00	Construction of an oil pipeline linking the TAL at Ingolstadt (Germany) and the Druzhba pipeline (from Russia) at Kralupy (Czech Rep.)
Slovak Rep.	TELECOMMUNICATIONS I B	05.09.94	20,00	Modernisation and expansion of the existing network
	AIR TRAFFIC SERVICES	05.09.94	15,00	Modernisation of air traffic control infrastructure
Total			916,00	

¹ The Investment Bank of Latvia Global Loan (5m ECU) was the only loan signed in 1994 on the basis of Decision 93/166/EC.

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11

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