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of the European Communities



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ECSC The European Coal and Steel Community was established under a Treaty signed in Paris on 18 April 1951 by the Federal Republic of Germany, Belgium, France, Italy, Luxembourg and the Netherlands. The Treaty came into force in 1952 for a period of 50 years. On 1 January 1973, Denmark, Ireland and the United Kingdom became members of the ECSC. Greece acceded to the Treaty on 1 January 1981. The 10 member countries are hereinafter referred to as the 'Member States'.

Commission The Single Commission of the European Communities exercises the powers and responsibilities devolving upon the former High Authority in accordance with the rules laid down by the ECSC Treaty.

On 31 December 1982, the Members of the Commission, whose renewable term runs for four years, were:

Gaston Thorn	President
François-Xavier Ortoli	Vice-President
Wilhelm Haferkamp	Vice-President
Lorenzo Natali	Vice-President
Étienne Davignon	Vice-President
Christopher Tugendhat	Vice-President
Antonio Giolitti	Member
Richard Burke	Member
Giorgios Contogeorgis	Member
Karl-Heinz Narjes	Member
Frans Andriessen	Member
Ivor Richard	Member
Poul Dalsager	Member
Edgard Pisani	Member.

The credit and investments sector is the special responsibility of Mr François-Xavier Ortoli.

Directorate-General for Credit and Investments

The Directorate-General for Credit and Investments conducts the ECSC's main financial operations, under the authority of Antonino Nicoletti, Director-General (until 31 August 1982). Antoine Van Goethem, Director, 'Borrowings and administration of funds' (acting Director-General from 1 September 1982), and Ottokar Hahn, Director, 'Investments and loans'. Mr Enrico Cioffi was appointed Director-General on 14 December 1982 to replace Mr Nicoletti.

Address: Jean Monnet Building, PO Box 1970, L-2920 Luxembourg.
Tel. 4 30 11.

ECU By virtue of the Commission Decision of 19 December 1980¹ the ECU replaced the EUA for operations under the ECSC Treaty from 1 January 1981.

The ECU is a composite monetary unit made up of a basket of the following amounts of Member States' currencies:²

BFR 3,66	FF 1,15	LFR 0,14
DKR 0,217	IRL 0,00759	HFL 0,286
DM 0,828	LIT 109	UKL 0,0885.

The equivalent of the ECU in any currency is equal to the sum of the equivalents in that currency of the amounts of each of the currencies making up the ECU.

Each day the Commission calculates the rate of the ECU against 21 currencies on the basis of the exchange rates recorded at 1430 hours by each central bank. The rates are available shortly after 1500 hours and are sent to the national monetary authorities and to the EMCF secretariat, which uses them in the accounts for operations under the European Monetary System. These rates may be obtained each day by telex automatic answering service (Telex 23789, Brussels: type CCCC to engage the automatic system) and are published in the C series of the Official Journal of the European Communities.

The ECU conversion rates used for the various Community and non-Community currencies are listed on page 43.

Note: For technical reasons the Continental practice of using a comma instead of a decimal point has been adopted in this publication.

¹ OJ L 349, 23.12.1980.

² The drachma will be incorporated not later than 31 December 1985; it will be incorporated earlier if the composition of the ECU is revised before that date in accordance with the procedures and conditions laid down in the European Council's Resolution of 5 December 1978 on the European Monetary System.

Activities

Economic background and trends in the sector

General economic situation

The Community's economy in 1982 failed to live up to the hopes of a significant upturn in activity around the middle of the year and the levelling-off of unemployment expected at the end of the year.

Gross domestic product rose very slightly in 1982 (by 0,2%), but industrial production in the 10 Community countries dropped by more than 1% compared with the previous year (112,8 compared with 114,6),¹ the fall being more pronounced in capital goods (112,1 compared with 113,6) than in consumer goods (113,4 compared with 113,6). In December capital goods production fell to its lowest level for three years.

Employment dropped again: unemployment, which averaged close on 8% of the working population in 1981, rose to over 9% in 1982.

The increase in consumer prices slowed down, mainly because of the drop in the dollar prices of various commodities.

On the whole, foreign trade improved slightly. The Community's exports² to non-member countries increased by 5% although this was more marked at the beginning of the year than at the end. Imports of raw materials fell slightly. The deficit in the Community's current balance of payments with the rest of the world amounted to around 0,5% of gross domestic product, compared with 0,8% in 1981 and 1,3% in 1980.

The high interest rates which persisted for most of the year increased the uncertainty about when and to what extent there would be a recovery in the Community and other industrialized countries. However, although interest rates remained very high in Europe, they did not prove as unstable as in the United States. This explains why the dollar fluctuated considerably against the European currencies.



Press-breaks with numerical control

¹ Base 1975= 100, Eurostat statistics.

² Excluding Greece.

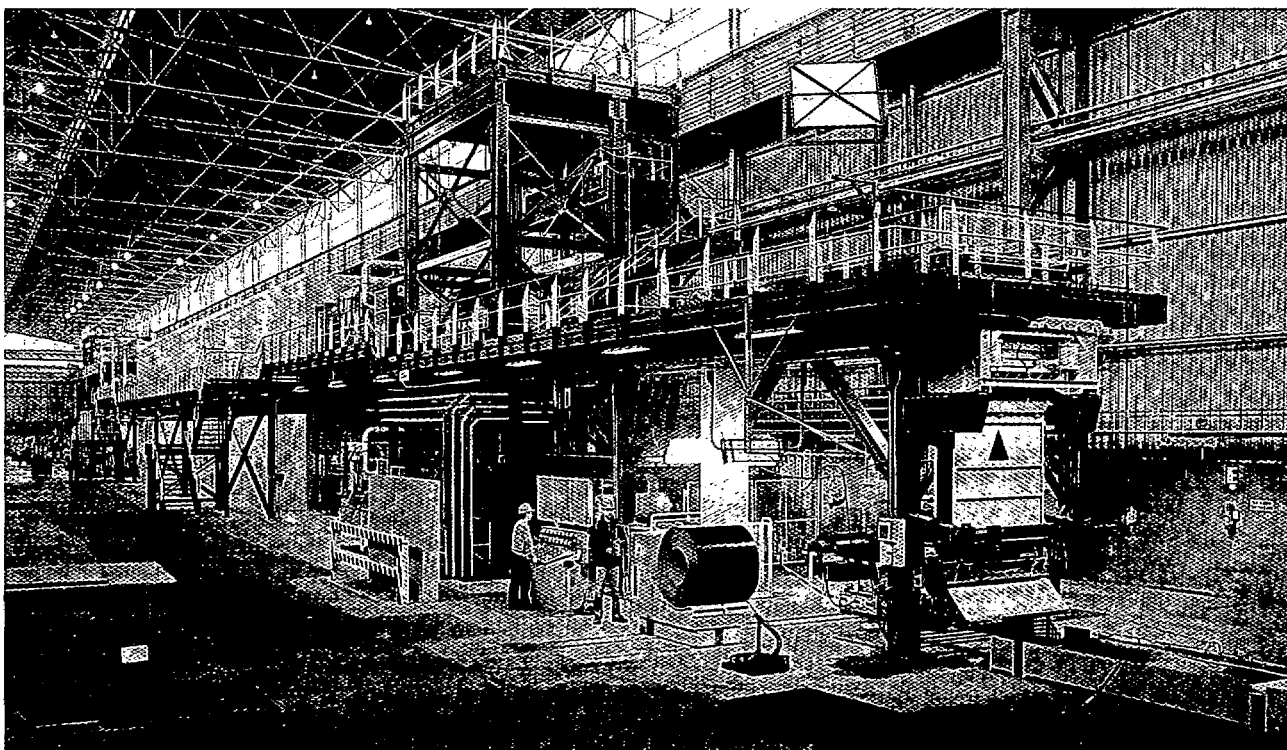
Gross domestic product continued to stagnate in the early months of 1983. But the beginnings of a fall in real interest rates and the limited rebuilding of stocks, which had been run down in 1982, should prompt a recovery in investment in the second half of the year. This would provide a moderate stimulus for GDP growth, which could rise to around 2% in the second half of the year. This result would be facilitated if, as seems likely, oil prices were to continue their present downward course. The effects would be beneficial in terms of growth, reduced inflation and the restoration of balance-of-payments equilibrium.

Steel industry

The continuing recession, which reduced the volume of demand, and the structural changes which continued to affect the supply of steel products at world level made 1982 an even more difficult year for the steel industry than the previous one.

Community production of crude steel in 1982 was 111,4 million tonnes, 11,6% down on the 1981 figure which itself was 2,1% lower than in 1980. The labour force contracted by 35 000 to 513 600.

End of the second coil pre-varnishing line,
La Magona d'Italia, Firenze.



Deliveries within the Community dropped by more than 10% and exports to non-member countries — 18,3 million tonnes — were 22% lower than in 1981 while imports from these countries — 8,8 million tonnes — increased by 34%.

Despite the reduced demand, steel prices improved distinctly in the first quarter of 1982 as a result of the discipline displayed by the producers at the instance of the Commission. This recovery was undermined by the monetary fluctuations in the second half of the year. If allowance is made for increased production costs, it will be seen that over the year as a whole the situation of the steel companies did not improve.

The investment survey conducted by the Commission early in 1982 indicated that crude steel production capacity would be around 193,1 million tonnes in 1982, i.e. 2,5% lower than the previous year, and that the production capacity for finished rolled products (148,8 million tonnes) would be 2,1% lower than in 1981.

The capacity utilization rate was around 57% for crude steel and finished rolled products. Since the profitability threshold is usually over 60%, most plants in the Community were obviously operating in very poor conditions.

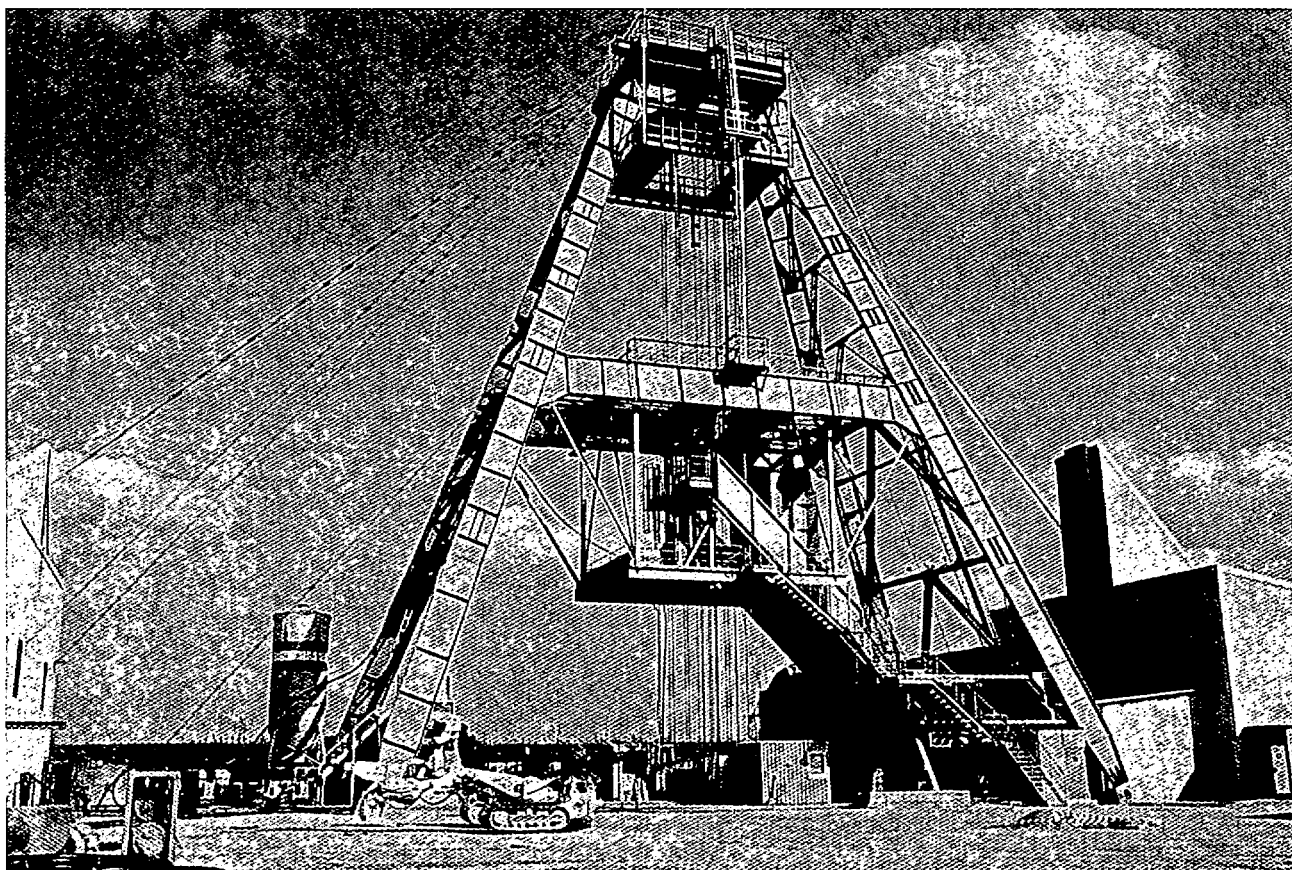
Despite the unfavourable circumstances, corporate investment expenditure increased by around 17% compared with the previous year: 2 910 million ECU instead of 2 492 million ECU at current prices.

According to the survey just referred to, which does not take account of the Member States' latest restructuring programmes, crude steel production potential in 1985 works out at an annual 187,6 million tonnes.

Notwithstanding the planned capacity cutback of 5,5 million tonnes a year between 1982 and 1985, the supply/demand imbalance necessitates further restructuring: the estimates in the General Objectives for steel indicate that around 140—145 million tonnes would be sufficient capacity for 1985.

Coil, Acciaierie di Bolzano.





Walsum mine, Voerde colliery,
Ruhrkohle AG.

Coal industry

For the third year running, the Community's gross energy consumption was down. At 872 million tonnes oil equivalent, 4,1% lower than in 1981, consumption was at its lowest level since 1975.

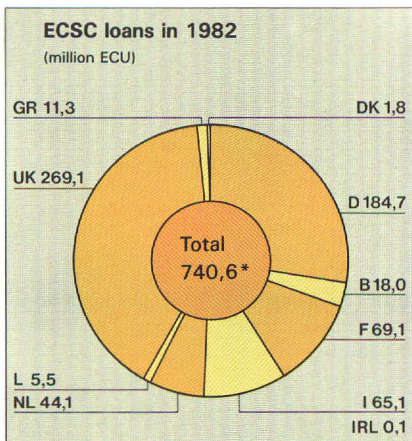
Coal production dropped by 4,4 million tonnes from 245,6 million tonnes in 1981 to 241,2 million tonnes in 1982. This was the net result of increases of 0,8 million tonnes in the Federal Republic of Germany and 0,4 million tonnes in Belgium and reductions of 3,9 million tonnes in the United Kingdom and 1,7 million tonnes in France. However, pithead stocks continued to increase, reaching 50 million tonnes at the end of 1982, i.e. 3,9 million tonnes more than at the end of 1981. With consumption at 330 million tonnes, there was a slight reduction in imports from non-Community countries.

Coal prices tended to fall on the world market and the operating results of coal companies in the Community did not improve.

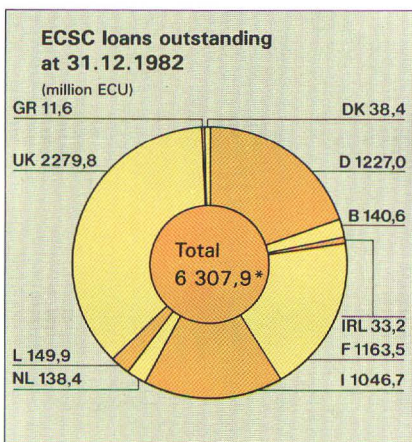
The continuing poor situation in the Community coal industry forced companies to reorganize. The number of underground workers dropped by over 10 000 (more than 7 000 of these in the United Kingdom), leading to an improvement in productivity which reached the record level of 439 kg per man-hour.

The investment survey conducted early in 1982 indicated that investment expenditure would amount to 1 833 million ECU compared with 1 751 million ECU in 1981. This is an increase of almost 5% at current prices but probably a small drop in real terms. Extraction potential remained unchanged at 244,3 million tonnes a year.

The considerable investments made in the coal industry in recent years thus appear to be sufficient only to maintain production, any increase being checked by the reduction in total energy demand, the difficulty of increasing demand for coal appreciably, especially industrial demand, and the competitive prices for coal offered on the world market.



*Including 71,7 million ECU outside Community.



*Including 79,1 million ECU outside Community.

ECSC lending and guarantee operations

The general trend in 1982

At 740,6 million ECU, the total amount of loans disbursed by the ECSC in 1982 was 91% higher than the 1981 figure of 387,6 million ECU.

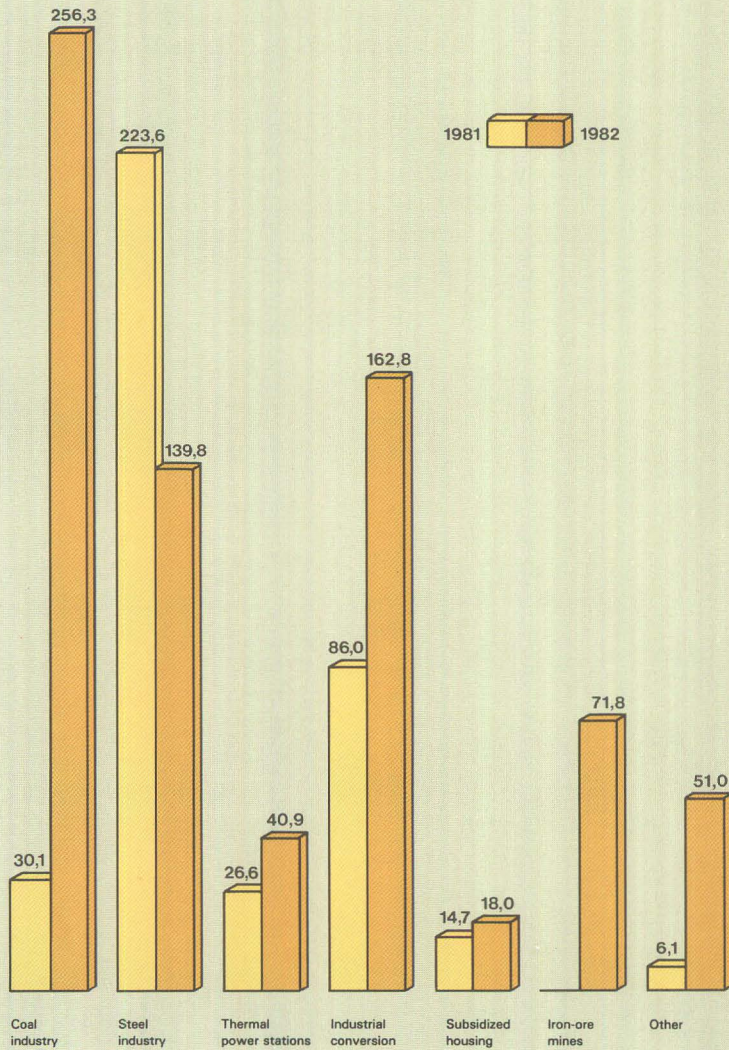
This substantial recovery is due to massive increases in loans to the coal industry (738%) and other industries (736%) and less pronounced increases for conversion (89%), thermal power stations (54%) and workers' housing (22%).

However, there was a further fall in lending to the steel industry for the second year running, although it was less marked than in 1981 (37% compared with 48%). The drop mainly reflects the Commission's selectivity in this field, in accordance with the restructuring policy guidelines.

In general, the ECSC is playing an increasingly important role in the financing of energy projects (coal, thermal power stations and other projects involving the use of coal). This trend should continue since the Commission has decided to grant interest-rate subsidies for investment aimed at promoting the consumption of Community coal.¹

¹ OJ C 343, 31.12.1982.

ECSC loans to the various sectors in 1981 and 1982
(million ECU)

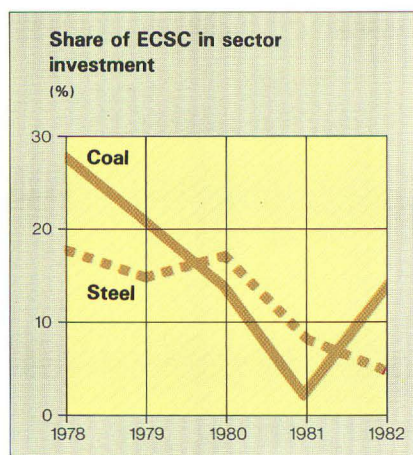
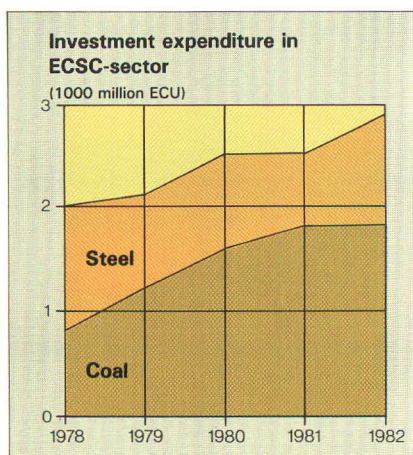


Loans in 1982 by country

(million ECU)

Member State	I					II	III	Grand total
	Coal industry	Steel industry	Thermal power stations	Other	Total I	Industrial conversion	Workers' housing	
Belgium	—	—	—	—	—	17,0	1,0	18,0
Denmark	—	—	—	—	—	1,7	0,1	1,8
FR	—	—	—	—	—	—	—	—
of Germany	90,4	40,0	—	5,7	136,1	43,6	5,0	184,7
Greece	—	—	—	10,9	10,9	—	0,4	11,3
France	38,8	7,2	16,0	—	62,0	3,4	3,7	69,1
Ireland	—	—	—	—	—	—	0,1	0,1
Italy	—	53,3	—	9,4	62,7	—	2,4	65,1
Luxembourg	—	—	—	—	—	5,2	0,3	5,5
The Netherlands	—	39,4	—	—	39,4	4,4	0,4	44,2
United Kingdom	127,1	—	24,9	24,9	176,9	87,5	4,7	269,1
Community	256,3	139,9	40,9	50,9	488,0	162,8	18,1	668,9
Non-Community ¹	—	—	—	71,7	71,7	—	—	71,7
Total	256,3	139,9	40,9	122,6	559,7	162,8	18,1	740,6

¹ Investment in a Brazilian iron-ore mine.



Financing of industrial investments (Article 54 (1) of the ECSC Treaty)

ECSC loans for financing industrial investments (steel, coal, thermal power stations and other sectors such as shipbuilding and iron ore) amounted to 559,7 million ECU in 1982, of which 488,0 million ECU were for projects within the Community. This is 95% up on the 1981 figure.

Loans for industrial investment

(million ECU)

	Total loans paid at 31.12.1981 ¹	New loans in 1982	Total loans paid at 31.12.1982	Balance outstanding at 31.12.1982
Belgium	215,8	—	215,8	103,7
Denmark	59,3	—	59,3	35,8
FR				
of Germany	1 953,0	136,1	2 089,1	992,6
Greece	—	10,9	10,9	10,9
France	1 424,4	62,0	1 486,4	1 003,3
Ireland	31,1	—	31,1	31,1
Italy	1 282,9	62,7	1 345,6	928,4
Luxembourg	152,2	—	152,2	135,3
The Netherlands	168,9	39,4	208,3	120,5
United Kingdom	2 265,5	176,9	2 442,4	1 903,5
Community	7 553,1	488,0	8 041,1	5 265,1
Non-Community	7,4	71,7	79,1	79,1
Total	7 560,5	559,7	8 120,2	5 344,2

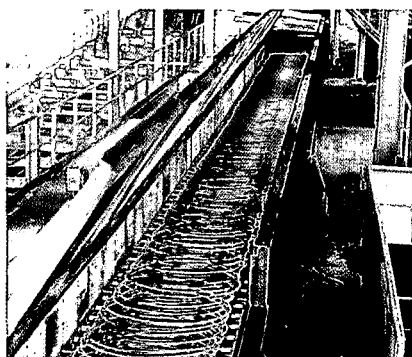
¹ After adjustment for the new rates for converting national currencies into ECU (see p. 43).

Financing of investments in the steel industry (Article 54 (1) of the ECSC Treaty)

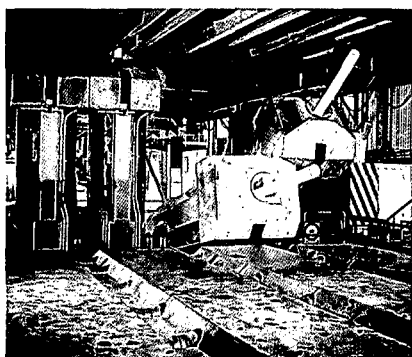
ECSC loans to the steel industry fell from 224,0 million ECU in 1981 to 140,0 million ECU in 1982. A total of 16 loans were made during the year to undertakings in the Federal Republic of Germany, France, Italy and the Netherlands.

Compared with total investment expenditure of 2 900 million ECU in the steel industry,¹ the contribution of ECSC loans towards financing investments remained modest: less than 5%. However, ECSC loans accounted for some 60% of investment expenditure in the Benelux countries in 1982 and 59% in Denmark between 1978 and 1982.

¹ Estimate excluding Greece.



Stelmore cooling bed,
Acciaierie di Bolzano.



Continous casting plant,
Falck Spa, Milan.

Loans paid to steel undertakings

(Million ECU)

	1978	1979	1980	1981	1982
Belgium	—	—	—	—	—
Denmark	13	—	4	—	—
FR of Germany	53	114	91	46	40
Greece	—	—	—	—	—
France	58	72	121	77	7
Ireland	—	14	—	11	—
Italy	112	90	134	90	53
Luxembourg	73	15	64	—	—
The Netherlands	42	—	—	—	40
United Kingdom	19	11	4	—	—
Community	370	316	418	224	140
Non-Community	—	—	6	—	—
Total	370	316	424	224	140

Proportion of investment in the steel industry financed by ECSC loans

	1978	1979	1980	1981	1982 ¹
Belgium	—	—	—	—	—
Denmark	—	1978-1982: 59%		—	—
FR of Germany	12%	22%	13%	6%	5%
Greece	—	—	—	—	—
France	15%	23%	34%	20%	2%
Ireland	—	1978-1982: 26%		—	—
Italy	25%	21%	23%	16%	5%
Luxembourg	68%	13%	56%	—	—
The Netherlands	69%	—	—	—	62%
United Kingdom	4%	4%	1%	—	—
Total	18%	15%	17%	9%	5%

¹ Provisional figures.

Financing of investments in the coal industry (Article 54 (1) of the ECSC Treaty)

Loans to the coal industry increased considerably in 1982, reaching 256,3 million ECU.

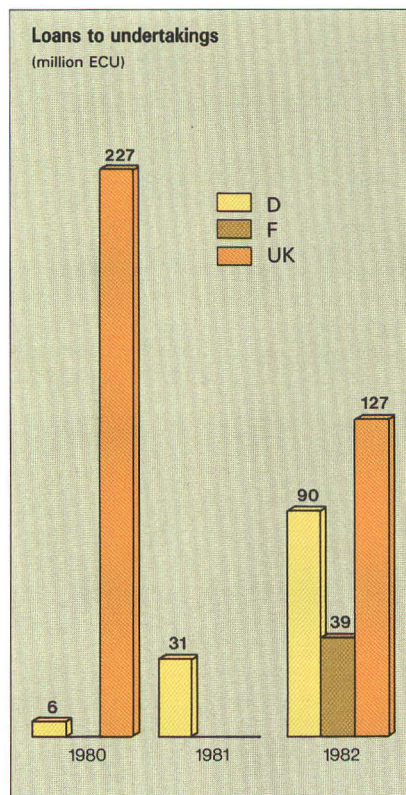
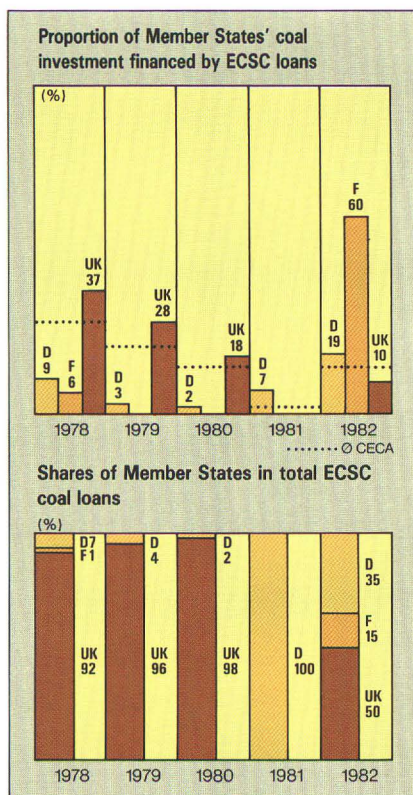
Nineteen loans were granted, nine of them with interest-rate subsidies in accordance with the notice published by the Commission on 29 March 1980 on the promotion of investment in the coal industry.¹ The loans went to undertakings in three Member States: the Federal Republic of Germany, France and the United Kingdom.

Investment expenditure in the Community coal industry² remained unchanged (1 800 million ECU in 1982, as in 1981) so that the contribution made by ECSC loans towards financing these investments increased from 2% in 1981 to 14% in 1982, thus returning to the 1980 level.

The proportion of finance accounted for by ECSC loans was high in France (60%) and, to a lesser extent, in the Federal Republic of Germany too (19%). The ratio between ECSC loans and investment expenditure in the United Kingdom is constantly declining since other funds have been made available to the National Coal Board.

¹ OJ C 79, 29.3.1980.

² Investment expenditure in the coal industry is shown in Graph 2 on page 15.



**Financing of thermal power stations
(Article 54 (2) of the ECSC Treaty)**

ECSC loans to finance thermal power stations increased from 26,6 million ECU in 1981 to 40,9 million ECU in 1982. The ECSC financed three projects – two in France and one in the United Kingdom.

Loans to finance thermal power stations

(million ECU)

Country	1978	1979	1980	1981	1982
Belgium	—	—	29	—	—
FR of Germany	4	12	23	3	—
France	31	29	38	24	16
United Kingdom	—	—	—	—	25
Total	35	41	90	27	41

**Financing of investments in other sectors
(Article 54 (2) of the ECSC Treaty)**

In 1982 the Commission granted eight loans at rate of borrowing to finance projects in the Community and one project in Brazil. Two of these projects related to raw material supplies to the European steel industry. Loans paid totalled 122,6 million ECU, of which 50,9 million ECU for the projects within the Community.

Loans made in other sectors

(million ECU)

Country	1978		1979		1980		1981		1982	
	Iron ore	Others	Iron ore	Others	Iron ore	Others	Iron ore	Others	Iron ore	Others
FR of Germany	—	—	—	—	—	—	—	—	—	6
Greece	—	—	—	—	—	—	—	—	—	11
Italy	—	1	—	—	—	5	—	6	—	9
The Netherlands	—	—	—	—	—	5	—	—	—	—
United Kingdom	2	—	—	—	—	—	—	—	—	25
Community	2	1	—	—	—	10	—	6	—	51
Non-Community	—	—	—	—	—	—	—	—	72	—
Total	2	1	—	—	—	10	—	6	72	51

Financing of workers' housing (Article 54 (2) of the ECSC Treaty)

The housing finance policy continued in 1982. Loans for this purpose are normally drawn from the ECSC's own funds at an interest rate of 1% per annum on a long-term basis. As a rule, they are granted in the currency of the country concerned to avoid exchange risks to recipients.

The very low interest rates charged enable borrowers to combine this type of loan with other loans raised on national markets on the prevailing terms. Borrowers thus have much larger sums to draw on but still benefit from an advantageous average rate.

In 1982 the Commission paid out a total of 18,1 million ECU, including 17,0 million ECU under the ninth scheme which is now in operation. Apart from house building projects, ECSC funds were also used for the modernization and purchase of existing dwellings. The 1% loans paid from own funds totalled 16,1 million ECU; a further 2 million ECU were granted from borrowed funds.

These amounts enabled the Commission to finance around 8 000 new dwellings, bringing the total number financed by the ECSC to 178 000.

Loans for workers' housing

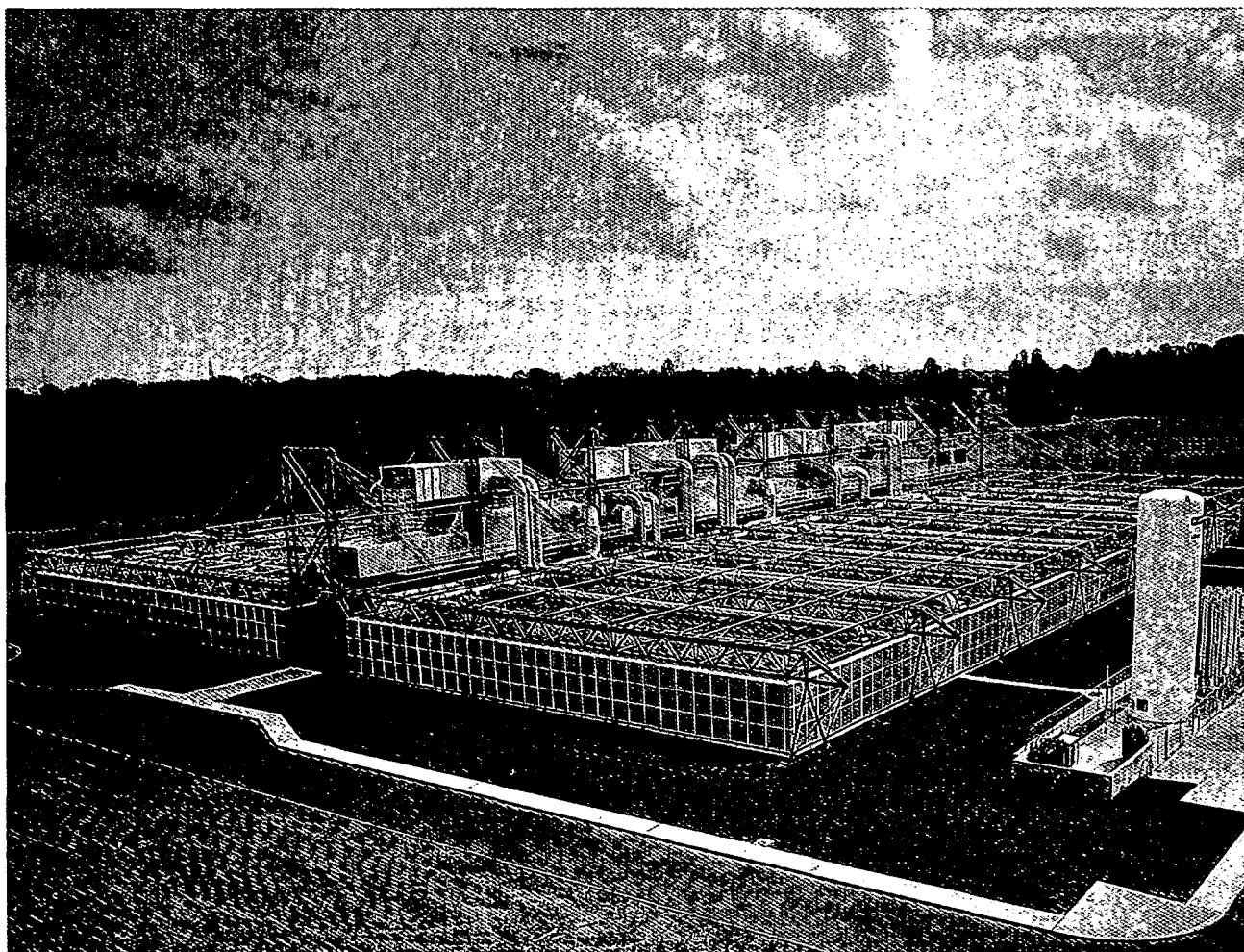
(million ECU)

	Total loans paid at 31.12.1981 ¹	New loans in 1982 ¹	Total loans paid at 31.12.1982	Balance outstanding at 31.12.1982
Belgium	35,4	1,1	36,5	8,2
Denmark	1,4	0,1	1,5	0,9
FR of Germany	160,0	5,0	165,0	87,7
Greece	—	0,4	0,4	0,4
France	38,0	3,7	41,7	22,7
Ireland	0,6	0,1	0,7	0,6
Italy	32,5	2,3	34,8	25,3
Luxembourg	6,2	0,3	6,5	2,9
The Netherlands	15,8	0,4	16,2	7,3
United Kingdom	11,7	4,7	16,4	12,5
Total	301,6	18,1	319,7	168,5

¹ After adjustment for the new rates for converting national currencies to ECU (see p. 43).

Under the Treaty, requests for loans of this type are submitted to the Commission by the government of the Member State concerned. The geographical distribution of the loans granted therefore largely reflects the national policies on conversion.

VLSI semi-conductor plant, Inmos Ltd.
Duffryn Gwent, South Wales.



Loans for industrial conversion — Breakdown by country

(million ECU)

	Total loans at 31.12.1981 ¹	New loans in 1982 ¹	Total loans paid at 31.12.1982	Balance outstanding at 31.12.1982
Belgium	56,3	17,0	73,3	25,9
Denmark	—	1,7	1,7	1,7
FR of Germany	242,0	43,6	285,6	146,7
Greece	—	—	—	—
France	288,1	3,4	291,5	201,1
Ireland	1,7	—	1,7	1,5
Italy	77,7	—	77,7	35,3
Luxembourg	8,1	5,2	13,3	11,8
The Netherlands	28,4	4,4	32,8	10,5
United Kingdom	336,0	87,5	423,5	363,8
Total	1 038,3	162,8	1 201,1	798,3

¹ After adjustment for the new rates adopted for converting national currencies into ECU (see p. 43).

Loans for industrial conversion — Breakdown by industry

Category	Total loans paid at 31.12.1982	
	million ECU	%
Global loans	161,07	13,4
Manufacture of motor vehicles and accessories	285,27	23,7
Iron and steel	178,06	14,8
Coal, gas	71,21	5,9
Non-ferrous metals	68,44	5,7
Chemicals	66,91	5,6
Electrical equipment	51,05	4,3
Articles of cast iron, steel and other metals	45,92	3,8
Paper and printing	42,91	3,6
Food industries	35,49	3,0
Mechanical engineering	35,16	2,9
Industrial estates	30,41	2,5
Rubber	24,68	2,1
Power stations	24,55	2,1
Textiles and clothing	13,00	1,1
Ceramic ware, glass, lime and stone	12,14	1,0
Joinery and furniture manufacture	11,11	0,9
Aircraft engineering	8,66	0,7
Transport	8,27	0,7
Processing of plastics	6,20	0,5
Metal engineering	5,14	0,4
Miscellaneous	15,45	1,3
Total, excluding global loans	1 040,03	86,6
Grand total	1 201,10	100,0

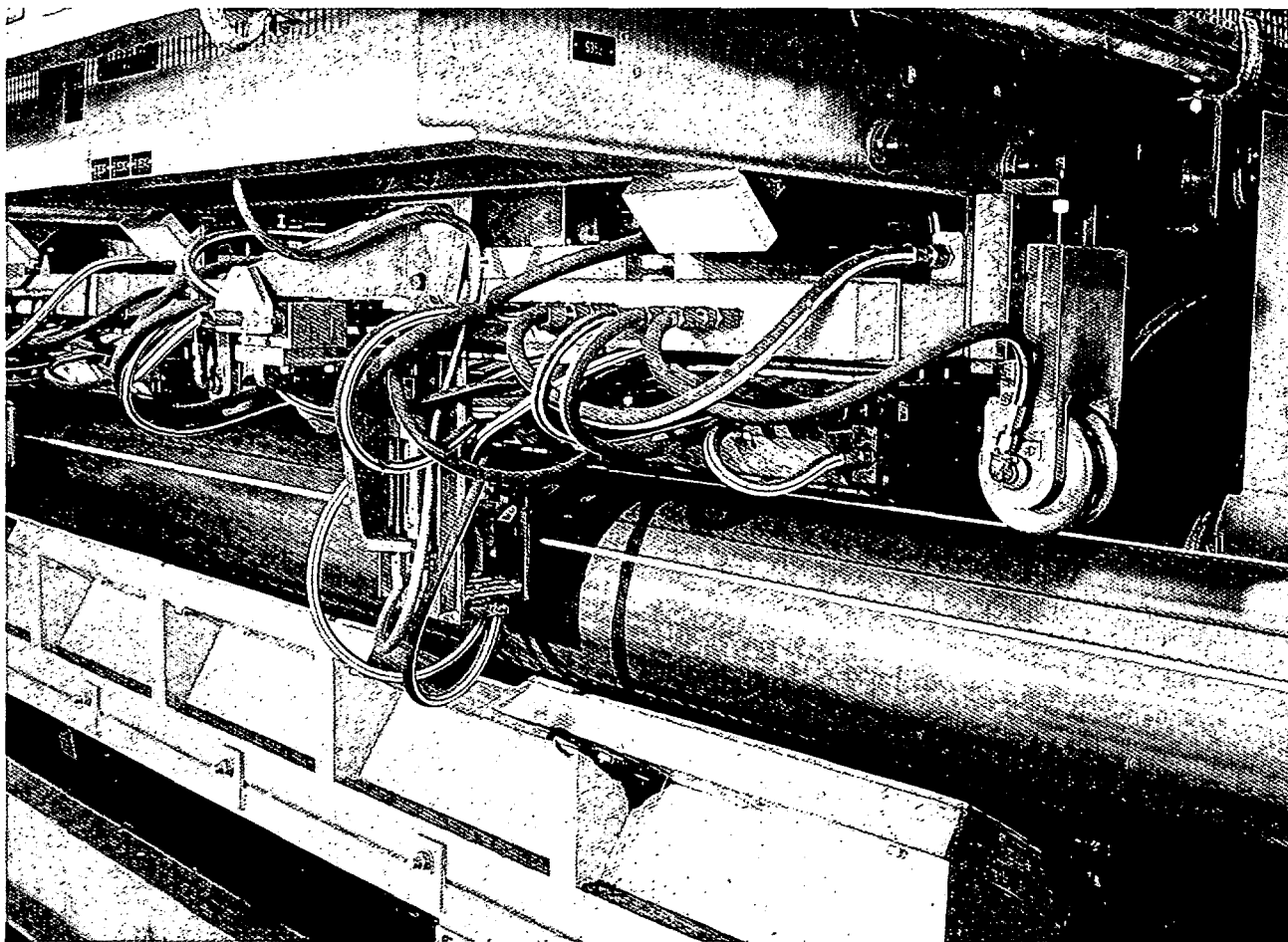
Guarantees

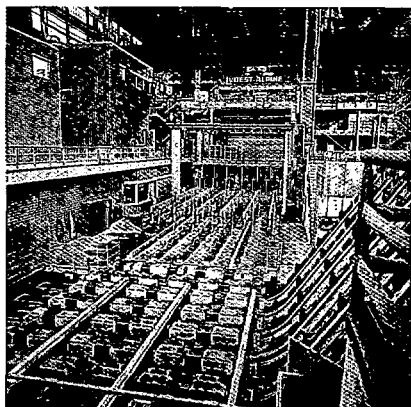
Redemption of the initial loans granted by third parties and guaranteed by the ECSC under Article 54 of the Treaty reduced commitments to 0,99 million ECU at 31 December 1982.

Summary of lending and guarantee operations (1954–82)

From the start of its financing operations up to 31 December 1982 the ECSC granted loans totalling 9 655,2 million ECU, of which 9 394,8 million ECU were from borrowed funds and 260,4 million ECU from own resources (special reserve and former pension fund).

Annealing plant for tubes,
Röhrwerk Gebr. Fuchs GmbH.





Continuous bloom casting plant, Peine works, Stahlwerke Peine-Salzgitter AG.

Guarantees provided over the same period bring the total amount of ECSC financial operations to 9 723,3 million ECU at the end of 1982 as compared with 8 482,5 million ECU at 31 December 1981.

The significant difference between the figures for the two years reflects new loans granted (+ 740,6 million ECU) and exchange-rate adjustments (+ 500,3 million ECU).

Loans paid and guarantees granted up to 31 December 1982 by type of investment and country

Initial amounts¹

(million ECU and %)

Breakdown	Loans			Guarantees	Total loans and guarantees	%
	From borrowed funds	From own resources	Total			
<i>Type of investment</i>						
Coal industry	2 356,1	—	2 356,1	—	2 356,1	24,2
Iron-ore mines	210,1	—	210,1	—	210,1	2,2
Steel industry	5 083,1	3,4	5 086,5	68,0	5 154,5	53,0
Thermal power stations	380,0	—	380,0	—	380,0	3,9
Industrial conversion	1 197,8	3,3	1 201,1	—	1 201,1	12,4
Workers' housing	80,2	243,6	323,8	—	323,8	3,3
Miscellaneous	87,5	10,1	97,6	0,1	97,7	1,0
Total	9 394,8	260,4	9 655,2	68,1	9 723,3	100,0
<i>Country</i>						
Belgium	312,9	13,0	325,9	—	325,9	3,4
Denmark	61,0	1,5	62,5	—	62,5	0,6
FR of Germany	2 402,3	148,9	2 551,2	59,1	2 610,3	26,9
Greece	10,9	0,4	11,3	—	11,3	0,1
France	1 778,1	42,5	1 820,6	8,9	1 829,5	18,8
Ireland	32,8	0,7	33,5	—	33,5	0,3
Italy	1 442,2	15,9	1 458,1	0,1	1 458,2	15,0
Luxembourg	167,4	5,5	172,9	—	172,9	1,8
The Netherlands	242,2	15,5	257,7	—	257,7	2,7
United Kingdom	2 865,9	16,5	2 882,4	—	2 882,4	29,6
Non-Community	79,1	—	79,1	—	79,1	0,8
Total	9 394,8	260,4	9 655,2	68,1	9 723,3	100,0

¹ After adjustment for the new rates for converting national currencies to ECU (see p. 43).

ECSC borrowing operations

Dollar interest rates fell substantially in the closing months of 1982 when the US authorities relaxed their restrictive monetary policy; the capital markets took advantage of this situation and there were considerable side-effects on the interest rates for other currencies. The reduction in world interest rates led to an increase in fixed-rate borrowings in the final quarter of 1982.

At the same time the variable-rate loan markets were severely shaken by the rescheduling of debts by a number of countries, including oil producers.

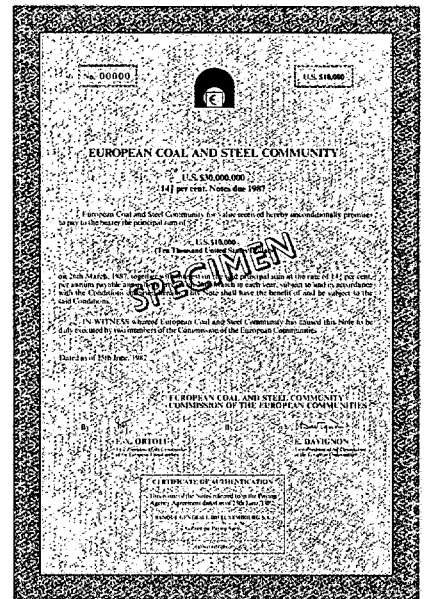
The combined effect of these two phenomena was to create a strong demand for bonds issued by the most reliable borrowers such as the large American or European companies and the European Communities.

In these circumstances, the ECSC was able to raise 712,0 million ECU in 1982, more than twice the 1981 figure.

The largest increase was for DM issues which rose from 109,0 million ECU to 434,5 million ECU, representing 61,0% of total loans raised compared with 33,7% the previous year. For the first time the ECSC raised capital in yen in the form of a bank loan.

The proportion of dollar operations remained much the same as in 1981 (around 11,5%), but the proportion in most other currencies dropped, especially that for the Swiss franc, which went down from 20,6% in 1981 to 5,1% in 1982. The proportion of non-Community currencies fell from 32,0% in 1981 to 19,8% in 1982.

As in 1981, the majority of operations took the form of private placings and bank loans, underlining the continuing difficulties encountered in 1982 in raising sufficient funds by public issues.



Total ECSC borrowings at 31.12.1982

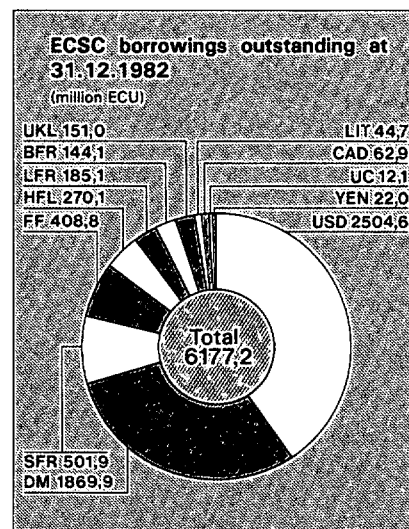
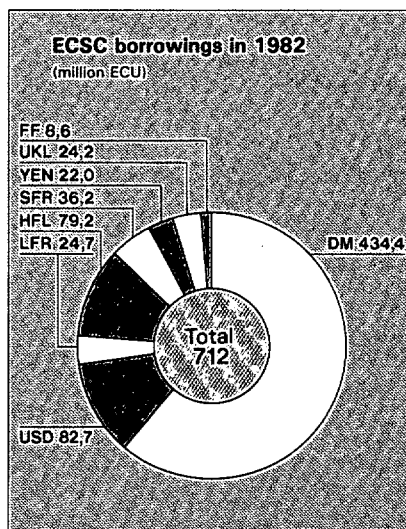
(million ECU)

Currencies borrowed	Total borrowings contracted at 31.12.1982 ²	Repayments	Balance outstanding at 31.12.1982 ¹
USD	3 842,2	1 337,6	2 504,6
DM	2 733,7	863,8	1 869,9
SFR	1 307,5	805,6	501,9
FF	553,3	144,5	408,8
HFL	368,6	98,5	270,1
LFR	286,3	101,2	185,1
BFR	215,6	71,5	144,1
UKL	156,6	5,6	151,0
LIT	116,9	72,2	44,7
CAD	62,9	—	62,9
YEN	22,0	—	22,0
EMU £	79,6	79,6	—
Unit of account (u.a.)	42,3	30,2	12,1
Total borrowings received at 31.12.1982	9 787,5	3 610,3	6 177,2³
Borrowings contracted but not yet received at 31.12.1982	FF 1,2		

¹ The main characteristics of the borrowings outstanding at 31 December 1982 and details of the unit of account are given on pages 67 to 73.

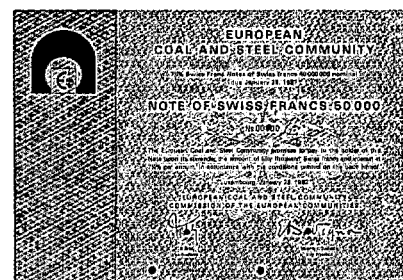
² After adjustment for the new rates for converting national currencies into ECU (see page 43).

³ In this table, repurchased bonds with a nominal value of 61,25 million ECU withdrawn from the market have not been taken into account.



ECSC borrowings in 1982

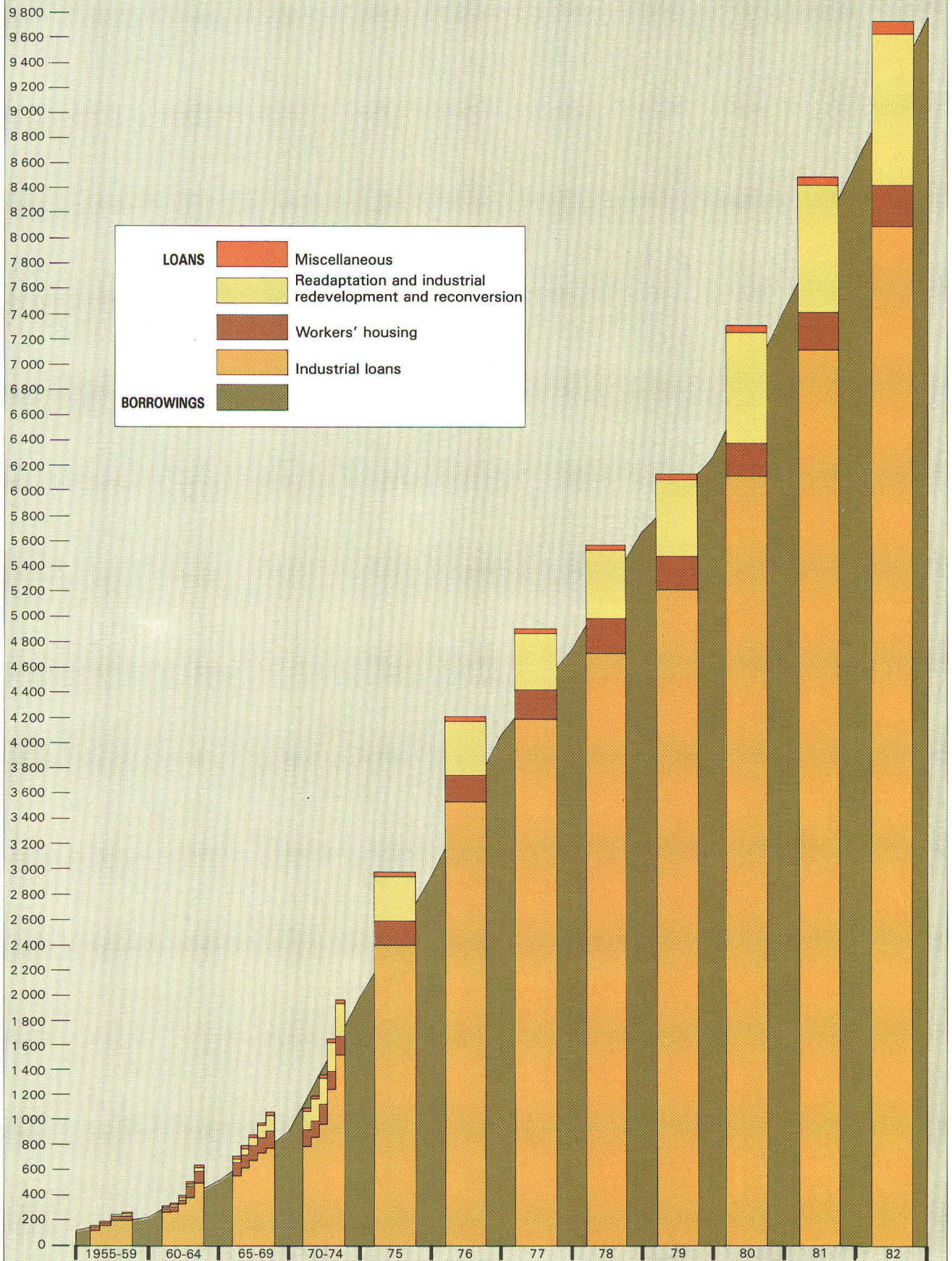
Type of borrowing and redemption	Date of contract	Currency	Amount (million)		Coupon (%)	Duration (years)	Issue price
			in borrowing currency	equivalent in ECU			
<i>Public issues</i>							
Whole amount in 1987	19.1	DM	125	54,34	9 ³ / ₄	5	100
From 1987—8 equal instalments	19.1	DM	60	26,09	9 ³ / ₄	12	100
Whole amount in 1987	2.3	USD	50	51,67	14 ³ / ₄	5	99 ⁵ / ₈
Whole amount in 1987	21.6	USD	30	31,00	14 ³ / ₄	5	99 ⁷ / ₈
From 1985—6 instalments of 40 million and 2 of 180 million	24.9	LFR	600	13,24	11	10	99 ¹ / ₄
From 1982 — 2 instalments of 20 million, 4 instalments of 40 million	13.10	DM	200	86,95	8	12	99
<i>Private placings</i>							
From 1988 — 10 equal instalments	22.1	HFL	100	39,33	12 ¹ / ₈	15	
Whole amount in 1987	27.1	FS	40	20,71	7 ¹ / ₄	5	
Whole amount in 1987	5.2	UKL	2	3,33	16 ⁵ / ₈	5	
From 1988 — 10 equal instalments	16.2	HFL	40	15,74	12	15	
Whole amount in 1987	19.2	DM	22	9,56	9 ⁷ / ₈	5	
Whole amount in 1987	16.3	DM	100	43,48	9 ¹ / ₄	5	
Whole amount in 1987	26.3	DM	50	21,74	9 ¹ / ₄	5	
From 1987 — 4 equal instalments	31.3	LFR	520	11,47	14 ³ / ₄	8	
From 1987 — 6 instalments of 700 million, 1 instalment of 800 million	5.4	Yen	5 000	22,01	8 ¹ / ₂	8	
From 1987 — 4 equal instalments	15.4	UKL	6	10,00	14 ⁷ / ₈	8	
From 1987 — 1 instalment of 13 million, 5 instalments of 4,8 million	28.5	DM	37	16,09	8,8	10	
Whole amount in 1987	14.6	FF	10	1,53	17 ¹ / ₄	5	
Whole amount in 1992	14.6	FF	18	2,76	17 ¹ / ₂	10	
From 1988 — 5 instalments of 1,614 million, 1 instalment of 1,616 million	25.6	DM	11,3	4,91	9,20	12	



Type of borrowing and redemption	Date of contract	Currency	Amount (million)		Coupon (%)	Duration (years)	Issue price
			in borrowing currency	equivalent in ECU			
From 1985 — 8 equal instalments	18.6	HFL	35	13,77	10 ³ / ₄	10	
Whole amount in 1987	25.6	DM	60	26,09	9,41	5	
From 1986 — 4 equal instalments	14.7	HFL	11,2	4,41	11 ³ / ₁₆	7	
From 1987 — 4 equal instalments	16.7	DM	71	30,87	9,92	8	
From 1987 — 4 equal instalments	27.7	UKL	3,5	5,83	14 ⁵ / ₈	8	
Whole amount in 1987	23.7	FF	10	1,53	17	5	
Whole amount in 1992	23.7	FF	18	2,76	17 ¹ / ₄	10	
From 1987 — 4 equal instalments	2.8	DM	7	3,04	9,49	8	
Whole amount in 1988	11.11	FS	20	10,36	6 ³ / ₈	6	
From 1986 — 2 instalments of 5 million	11.11	FS	10	5,18	6 ⁵ / ₈	5	
From 1987 — 4 instalments of 0,75 million	18.11	UKL	3	5,00	12,10	8	
From 1987 — 6 equal instalments	18.11	DM	150	65,21	8 ² / ₈	10	
From 1988 — 10 equal instalments	6.12	HFL	15	5,9	9 ¹ / ₈	15	
Whole amount in 1987	13.12	DM	25	10,87	8,10	5	
From 1984 — 4 equal instalments	14.12	DM	0,985	0,43	8,10	5	
From 1987 — 1 instalment of 18 million, 4 instalments of 12 million and 1 instalment of 14 million	17.12	DM	80	34,78	8,10	10	
711,98 million ECU Total ECSC borrowings in 1982							

Total borrowings and loan allocations to 31. 12. 1982

(million ECU)



Other ECSC activities

These activities are not financed through the ECSC's borrowing and lending operations but through the ECSC operating budget. They involve aid for workers threatened with or affected by redundancy (redeployment aid) and aid for coal and steel research and for social research.

Redeployment aid (Article 56(2)(b) of the ECSC Treaty)

The ECSC gives financial assistance to provide income support for workers made redundant and to redeploy them in other sectors of the economy. It contributes towards the cost of organizing training courses and helps to facilitate re-employment by paying travel or resettlement allowances for redeployed workers. The detailed rules for this financial assistance are laid down in a series of bilateral conventions with the Member States.

In 1982 aid applications granted under the bilateral conventions amounted to 115 million ECU, of which some 105,6 million ECU were set aside for new programmes and some 9,4 million ECU represented additional funding for measures initiated in earlier years. As in 1981, the steel industry continued to account for the preponderant share of commitments, which are broken down by country and sector for 1982 in the tables on pages 76 and 77. At the same time, a somewhat reduced pace of redundancies in the steel sector made it possible to reduce the overall level of new allocations from its 1981 peak of 124 million ECU while providing for a larger volume of spending in the coal industry.

In addition to these traditional measures, the Commission continued to support programmes of complementary social measures in the steel industry (early retirement, short-time working) in accordance with the criteria laid down in 1981. To this end, a further 113,4 million ECU were committed, bringing to 162 million ECU the total allocated to special aid programmes in the various Member States. Of this total, 50 million ECU were drawn from national contributions to the ECSC and 112 million ECU from resources provided in the course of 1982 by transfer from the 1981 and 1982 general budgets of the Communities.

The tables on pages 76 and 77 show provisions for redeployment aid (traditional aid as well as steel industry social measures) at 31 December 1982.

Steel industry research (Article 55 of the ECSC Treaty)

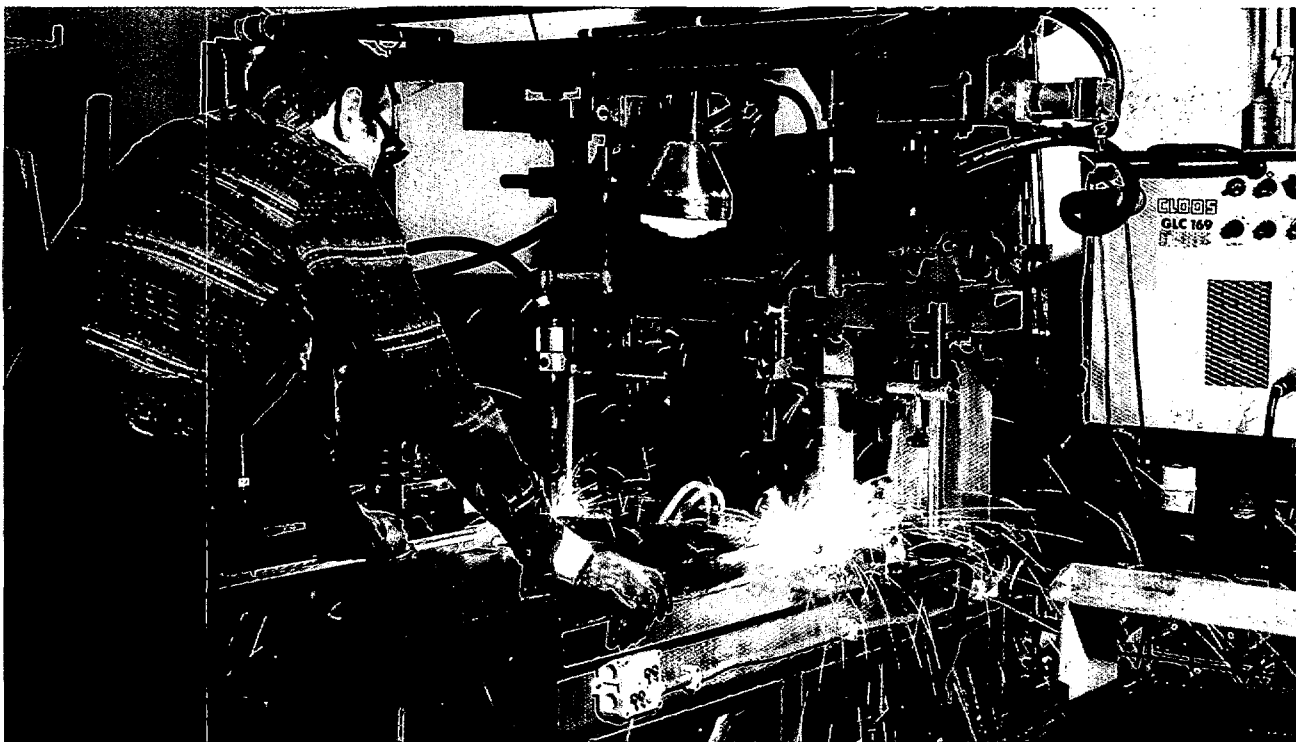
Of the 200 proposals submitted to the Commission under Article 55 of the ECSC Treaty for financial aid 92 were given a priority rating for 1982. These projects are concerned with increasing the competitiveness of the steel industry and promoting employment in mechanical engineering and the building industry.

Financial assistance totalled 21 670 800 ECU, plus 329 200 ECU for the dissemination of research findings and related costs.

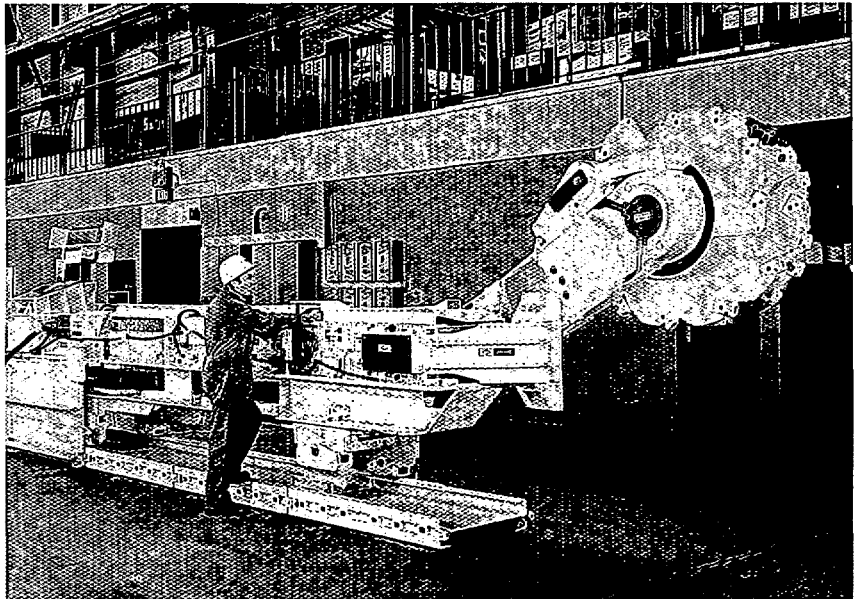
The financial aid can be broken down as follows by sector of research:

ore reduction	9,9%	
steel production	21,2%	
rolling mills and mechanical working	18,2%	
measurements and analyses	15,8%	
properties and in-service behaviour	29,5%	
plant availability	4,6%	
other	0,8%	

Semi-automatic welding-machine, Gustav Hensel, Lennestadt-Altenhudem.



Mining equipment used for training,
National Coal Board, Bretby.



Coal industry research (Article 55 of the ECSC Treaty)

Thirty-nine technical research projects in the coal sector were financed in 1982, involving a total of 13 976 700 ECU, plus 23 300 ECU for the dissemination of research findings and related costs.

Twenty-one projects concern mining technology and 18 projects the utilization and upgrading of coal.

In view of the additional funds available in the ECSC budget, the Commission decided to assist an additional research programme of 14 projects and committed 3 million ECU for this purpose.

The Commission also granted financial aid of 55 000 ECU to the Seventh International Strata Control Conference.

Social research (Article 55 of the ECSC Treaty)

In 1982 the Commission granted financial aid of 11 million ECU to 67 projects forming part of four social research programmes:

Mining safety	(15 projects) 23,1%
Anti-pollution measures in the steel industry	(19 projects) 28,7%
Fourth ergonomics programme	(23 projects) 25,7%
Fourth medical research programme	(10 projects) 22,5%.

Out-turn of the ECSC operating budget

The ECSC budget is financed by ordinary revenue, coming mainly from the levy on ECSC products and the interest on investments and loans from own funds, and by exceptional revenue, in particular transfers of appropriations from the general budget of the Communities.

The legal basis for the levy on coal and steel production is Articles 49 and 50 ECSC together with the relevant Commission decisions. For 1982 the Commission fixed the levy at 0,31% after consulting the European Parliament and informing the ECSC Consultative Committee.¹

According to Article 50, the levies are intended to cover administrative expenditure (Article 78), non-repayable aid for redeployment (Article 56), aid for technical and economic research (Article 55(2)) and financing arrangements connected with the possible activation of the guarantee.

Pages 74 and 75 contain information on levy receipts in 1982, broken down by sector and country, the trend in revenue for each sector from 1977 to 1982 and the trend in the levy rate and net scales per tonne for each product category from 1976 to 1982.

The budget out-turn was in balance, as follows:

Resources

The levy yield was 3,7 million ECU less than estimated, owing to the fall in steel production, and there was a shortfall of 3,1 million ECU under the item 'cancellation of commitments' after two interest-rate subsidy projects which were expected to be cancelled were actually implemented.

¹ OJ L 362, 23.12.1982.

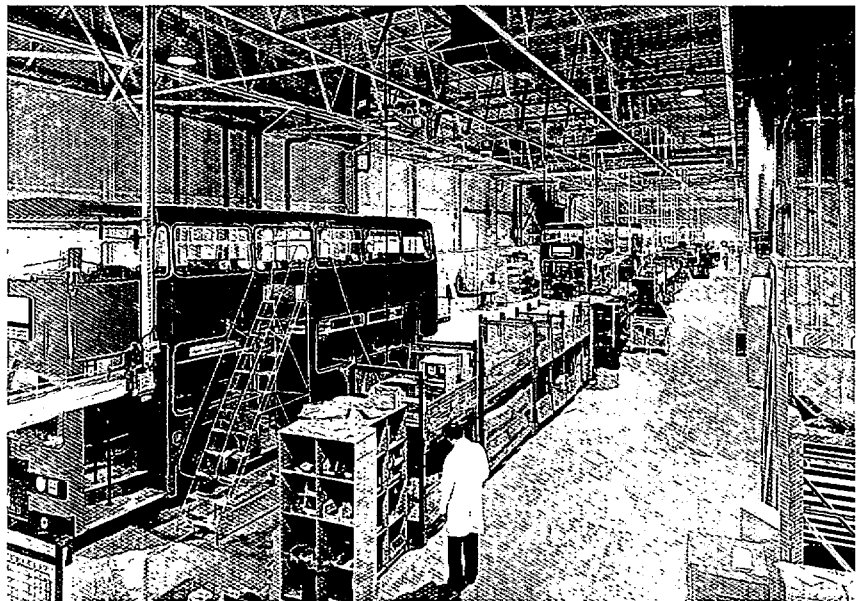
This shortfall of 6,8 million ECU was partly offset by increased drawings on the contingency reserve (29 million ECU compared with 26,5 million ECU forecast by the Commission on 27 October 1982), thus giving a total shortfall of 4,3 million ECU on the revenue side.

Requirements

Redeployment aid was 2 million ECU lower and interest-rate subsidies on conversion loans 4,1 million ECU lower than estimated. Against this, there was an unexpected debit of 1,8 million ECU for the re-valuation of assets and liabilities, giving an overall saving of 4,3 million ECU.

The Commission imposed fines totalling 43,6 million ECU on steel companies judged to have infringed current price and quota rules. Since most of the companies are challenging these fines, it has been decided not to make any entry under this heading.

Assembly line for double-decker buses,
Workington, Cumbria.



Out-turn of the ECSC operating budget for 1982

(million ECU)

Requirements	Budget		Resources	Budget	
	Forecast ¹	Out-turn		Forecast ¹	Out-turn
1. Administrative expenditure	5	5	1. Current revenue	121	117,3
2. Social expenditure	230,4	228,4	Yield from levy at 0,31%		
<i>Aid for redeployment (Article 56)</i>	117	115	Interest on investments and on loans from non-borrowed funds	75	75
<i>Social measures in connection with the restructuring of the steel industry</i>	113,4 ²	113,4	Fines and surcharges for late payment ³	—	—
3. Aid for research (Article 55)	50	50	Miscellaneous	—	—
<i>Steel</i>	22	22	2. Cancellation of commitments unlikely to be implemented	5,5	2,4
<i>Coal</i>	17	17			
<i>Social</i>	11	11	3. Resources from the previous year not used	63,4	63,4
4. Aid in the form of interest-rate subsidies	50	45,9	4. Exceptional revenue	50	50
<i>Investment (Article 54)</i>	7	7	5. Drawings on contingency reserve	26,5	29
<i>Conversion (Article 56)</i>	43	38,9			
5. Aid for coking coal and metallurgical coke (Article 95)	6	6			
6. Revaluation of assets and liabilities	—	1,8			
Subtotal	341,4	337,1	Subtotal	341,4	337,1
Surplus	—	—	Deficit	—	—
Total	341,4	337,1	Total	341,4	337,1
Operations financed by loans from non-borrowed funds			Origin of non-borrowed funds		
7. Subsidized housing	15	15	6. Special reserve and former ECSC pension fund	15	15

¹ On the basis of the Commission's forecasts of 27 October 1982.

² Comprising 63,4 million ECU carried over from 1981 and 50 million ECU in 1982 appropriations.

³ Not including 43,6 million ECU entered in the balance sheet as the total fines imposed by the Commission (see comments).

ECSC financial statements

Balance sheets at 31 December 1982 and at 31 December 1981

Amounts in ECU

Assets

	1982	1981
Cash in hand and balances with central banks	3 698 224	4 169 589
Claims on credit institutions		
— repayable on demand	21 480 285	29 810 005
— with agreed maturity dates or periods of notice	776 630 441	567 947 306
	<u>798 110 726</u>	<u>597 757 311</u>
Debt securities held in portfolio (notes 2 and 3)	365 079 067	288 063 142
Loans outstanding (notes 2 and 4)	6 257 641 735	6 011 262 106
Recoverable issuing costs (note 2)	51 732 445	62 233 630
Bank deposits for coupons and bonds due but not yet presented for payment	48 441 521	45 020 909
Land and buildings (note 6)	387 595	345 626
Other assets (notes 2 and 6)	63 519 436	54 610 710
Accruals and deferred income (note 2 and 7)	205 601 620	198 976 051
	<u>7 794 212 369</u>	<u>7 262 439 074</u>

NB: The notes on pages 43 to 50 are an integral part of these financial statements.

Liabilities

	1982	1981
Coupons and bonds due but not yet presented for payment	48 413 654	45 015 376
Long-term and medium-term debts (note 8)	6 116 392 709	5 815 974 031
Other liabilities	11 420 838	15 242 986
Accruals and deferred income (note 9)	288 798 398	254 398 040
Total liabilities towards third parties	6 465 025 599	6 130 630 433
Commitments for ECSC operating budget (note 10)		
– Financial assistance	584 065 989	452 734 774
– Other	204 759 406	185 766 737
	<u>788 825 395</u>	<u>638 501 511</u>
Reserves (note 11)		
– Guarantee fund	340 000 000	300 000 000
– Special reserve	156 500 000	150 000 000
Former pension fund	43 772 724	42 850 240
	<u>540 272 724</u>	<u>492 850 240</u>
Surplus not allocated	88 651	456 890
	<u>7 794 212 369</u>	<u>7 262 439 074</u>

European Coal and Steel Community
Commission of the European Communities


 F.-X. ORTOLI
 Vice-President
 of the Commission


 E. CIOFFI
 Director-General
 for Credit and Investments

Revenue and expenditure accounts for years ending 31 December 1982 and 31 December 1981

Amounts in ECU

Expenditure


	1982	1981
Interest paid	557 758 483	530 613 518
Commissions paid	4 794 793	4 738 377
Administrative expenditure (fixed amount) (note 12)	5 000 000	5 000 000
Value adjustments in respect of claims (note 2)	92 895 684	—
Value adjustments in respect of securities	—	1 214 330
Losses on securities	—	256 452
Issuing costs and redemption premiums (note 2)	17 861 111	15 764 106
Other expenditure	509 331	1 236 291
Redeployment expenditure	94 073 836	64 870 914
Expenditure on social measures in connection with steel restructuring	6 963 342	—
Research expenditure	42 479 294	40 539 845
Expenditure on interest-rate subsidies (Article 54)	11 599 443	10 257 451
Expenditure on interest-rate subsidies (Article 56)	14 846 965	12 867 705
Expenditure on coking coal and metallurgical coke	8 978 562	6 134 678
Surplus of revenue over expenditure to be allocated	197 378 129	190 199 113
	<u>1 055 138 973</u>	<u>883 692 780</u>

Revenue

	1982	1981
Interest received (note 13)	726 028 522	677 420 627
Payment premiums	8 534 245	4 411 610
Gains on ECSC portfolio (note 2)	11 730 529	11 117 285
Gains on ordinary portfolio	21 674 806	—
Other revenue	2 076 601	11 119
Levies (note 14)	117 306 366	126 622 861
Fines (note 15)	42 924 254	1 945 066
Contributions from Member States	—	52 879 000
Contributions from the general budget of the European Communities (note 16)	112 000 000	—
Correction to value adjustments in respect of securities (note 2)	10 045 924	—
Net exchange gains	2 817 726	9 285 212
	<u>1 055 138 973</u>	<u>883 692 780</u>

European Coal and Steel Community
Commission of the European Communities


F.-X. ORTOLI
Vice-President
of the Commission


E. CIOFFI
Director-General
for Credit and Investments


Allocation of surplus of revenue over expenditure for years ending 31 December 1982 and 31 December 1981

Amounts in ECU

	1982	1981
Surplus not allocated at 1 January	456 890	140 569
Surplus for the year to be allocated	197 378 129	<u>190 199 113</u>
Total for allocation	197 835 019	<u>190 339 682</u>
Allocations		
– Guarantee fund	40 000 000	40 000 000
– Special reserve	6 500 000	6 500 000
– Former pension fund	922 484	882 197
– Financial assistance	131 331 215	<u>75 992 917</u>
– Other	18 992 669	<u>66 507 678</u>
	<u>197 746 368</u>	<u>189 882 792</u>
Surplus not allocated at 31 December	88 651	456 890

European Coal and Steel Community
Commission of the European Communities


F.-X. ORTOLI
Vice-President
of the Commission


E. CIOFFI
Director-General
for Credit and Investments

Notes to financial statements at 31 December 1982 and 1981

1. Presentation of financial statements

The European Coal and Steel Community (ECSC) was established by the Treaty of 18 April 1951. According to the Treaty, the task of the ECSC is to contribute to the economic expansion of the Member States through the establishment of a common market for coal and steel. Most of the ECSC's funds come from levies, loans raised on the financial markets and direct bank loans.

All ECSC accounts are kept in ECU.¹

The following rates have been used for converting amounts expressed in currency in end-of-year balance sheets into ECU:

	31 December	
	1982	1981
Convertible Belgian and Luxembourg franc	45,3207	41,7467
German mark	2,30014	2,44436
Dutch guilder	2,54206	2,68309
Pound sterling	0,600289	0,566523
Danish krone	8,11485	7,94077
French franc	6,52207	6,20177
Italian lira	1 325,70	1 303,57
Irish pound	0,692923	0,686819
Greek drachma	68,5398	62,226300
u. a.	0,472804	0,477875
US dollar	0,967667	1,08517
Swiss franc	1,93098	1,95169
Canadian dollar	1,19265	1,28723
EMU	0,628453	0,667858
Japanese yen	227,160	238,304

The layout of the annual accounts is based on the Commission proposal for a Council directive concerning the annual accounts of banks and other financial institutions.

The annual accounts at 31 December 1982 include the allocation of the surplus of revenue over expenditure for 1982. At the end of the

¹ Details about the ECU and the composition of the ECU are given on page 5.

year the commitments financed by the allocation of this surplus are those entered into during the year for operations to be carried out by the ECSC for the redeployment of workers and for technical and economic research. Actual expenditure for these operations appears in the revenue and expenditure account of the year in which the commitment is paid.

2. Summary of accounting policies

Non-realized gains or losses resulting from the conversion into ECU at year-end of accounts in national currencies are deferred and entered in the balance sheet under 'Accruals and deferred income'.

Securities are valued at the lower of average cost or market value. Repurchased ECSC bonds maturing in the year following the financial year of the balance sheet are deducted from bonds in circulation and withdrawn from the market.

Value adjustments are made in the accounts in respect of loans and other claims, except those relating to credit institutions, to allow for the potential risks of default or non-recovery.

The item 'Land and buildings' consists of a building valued at cost in US dollars and converted into ECU at year-end.

Up to 31 December 1980 the recovery of issuing costs was spread over the term of the borrowing. Since 1 January 1981 these costs are met directly. Costs outstanding at 31 December 1980 are being recovered in seven equal annual instalments.

3. Debt securities held in portfolio

The portfolio is made up mainly of government bonds and repurchased ECSC bonds.

At 31 December 1982 the book value of repurchased ECSC bonds in portfolio was 99 583 833 (1981 — 118 416 287).

In 1982 the ECSC made a profit of 11 730 529 (1981 — 11 117 285) on repurchased bonds, with a nominal value of 61 246 526 (1981 — 67 574 713), which were withdrawn from the market.

4. Loans outstanding

This item mainly covers loans made to firms in the steel industry and coalmining in the Member States and loans granted to firms to finance conversion. These loans are paid out of borrowed funds and total 6 087 873 069 (1981 — 5 849 593 168).

These loans are usually secured by guarantees from the Member States, banks or firms and by mortgages.

Aggregate value adjustments at 31 December 1982 amounted to 69 782 811 (1981 — 9 643 899) (note 2).

This item also includes loans financed from the ECSC's own funds, as follows:

	31 December	
	1982	1981
Loans paid from the special reserve for financing workers' housing	143 351 244	133 781 234
Loans paid from the pension fund to officials of the European Communities for housebuilding	21 464 573	22 412 182
Loans paid from the pension fund for the Friuli steel industry	3 054 990	3 452 059
Loans paid from the special reserve for technical and economic research	1 751 164	1 848 361
Loans paid from the special reserve for redeployment	<u>146 695</u>	<u>175 102</u>
	169 768 666	161 668 938

5. Land and buildings

The ECSC owns a building in Washington DC, which forms part of the assets securing its operations.

The building is leased to the European Communities.

6. Other assets

This item comprises:

	31 December	
	1982	1981
Levies receivable	9 314 138	11 578 347
Member States' contributions receivable	7 842 608	39 466 951
Fines receivable (note 15)	45 255 733	2 154 145
Loans overdue	32 342 062	164 026
Miscellaneous	2 883 060	2 608 635
	97 637 601	55 972 104
	(34 118 185) ¹	(1 361 394) ¹
Aggregate value adjustments (note 2)	63 519 436	54 610 710

¹ Figures in parentheses have been deducted.

The levies receivable include 4 514 963 (1981 — 2 993 739) in respect of coal in stock, payment of which has been temporarily suspended under a general decision taken in 1972.

7. Accruals and deferred income (assets)

This item comprises interest and guarantee fees of 182 573 752 accrued but not due (1981 — 177 754 411), and levies declared for November and December but not payable until after 31 December.

8. Long-term and medium-term debts

The debt consists of 286 private and public bond issues maturing between 1983 and 2002.

9. Accruals and deferred income (liabilities)

This item comprises interest and commissions on borrowings accrued but not yet due at 31 December 1982 amounting to 265 896 289 (1981 — 237 210 588).

Non-realized gains from conversion, amounting to 22 902 109 (1981 – 17 187 455), are also included in this item.

10. Commitments for ECSC operating budget

At 31 December 1982 the allocations approved by the Commission were to be used as follows:

	31 December	
	1982	1981
<i>Financial assistance (commitments entered into)</i>		
Redeployment measures	273 946 194	251 729 979
Technical and economic research	81 114 619	78 364 374
Interest-rate subsidies on conversion loans (Article 56)	41 285 790	37 112 197
Interest-rate subsidies on industrial loans (Article 54)	32 337 528	33 304 580
Aid for coking coal and metallurgical coke	345 200	3 592 200
Steel industry social measures	155 036 658	48 631 444
	<u>584 065 989</u>	<u>452 734 774</u>
<i>Other (future commitments)</i>		
Technical and economic research	12 938 854	9 595 383
Interest-rate subsidies on conversion loans (Article 56)	74 883 322	55 335 798
Interest-rate subsidies on industrial loans (Article 54)	10 937 230	14 467 000
Steel industry social measures	—	1 368 556
1983 and 1982 budgets respectively	80 000 000	75 000 000
Contingencies	26 000 000	30 000 000
	<u>204 759 406</u>	<u>185 766 737</u>
	<u>788 825 395</u>	<u>638 501 511</u>

Changes over the year were as follows:

	1982	1981
<i>Financial assistance (commitments entered into)</i>		
Balance at 1 January	452 734 774	376 741 857
Allocations during the year	131 331 215	75 992 917
Balance at 31 December	584 065 989	452 734 774
<i>Other</i>		
Balance at 1 January	185 766 737	119 259 059
Allocations during the year	(87 007 331)	(38 492 322)
Allocations at year-end	106 000 000	105 000 000
Balance at 31 December	204 759 406	185 766 737

11. Reserves

The guarantee fund and the special reserve are built up with allocations from the surplus of ECSC revenue over expenditure. Decisions on allocations are taken by the Commission.

The former pension fund represents the total pension obligations covered by the ECSC prior to 5 March 1968. From that date the Member States have assumed responsibility for the payment of staff pensions.

12. Administrative expenditure (fixed amount)

The ECSC paid 5 000 000 to the administrative budget of the Commission of the European Communities to cover its administrative costs.

13. Interest received

At 31 December 1982 this item comprised 580 561 286 (1981 — 550 584 254) in interest received from loans, 113 820 664 (1981 — 88 154 844) in interest received from deposits and 31 646 572 (1981 — 38 087 751) in interest received from fixed-income securities.

14. Levies

The ECSC is authorized under the Treaty to impose a levy on coal and steel produced by undertakings in the Community. The calculation is based on the Community average values of the products concerned. The levy rate has been 0,31% since 1 January 1980.

15. Fines

This item comprises the revenue from fines imposed by the Commission in accordance with Articles 58 and 60 of the ECSC Treaty. Some undertakings have appealed to the Court of Justice of the European Communities against fines totalling 37 763 188 (note 2).

On 11 May 1983 the Court rejected an appeal against a fine of 2 154 145 imposed in 1981.

16. Contributions from the general budget of the European Communities

In accordance with decisions taken by the Council of the European Communities on 23 February and 21 September 1982 the ECSC received 112 000 000 in 1982 as an EEC contribution to social measures in connection with the restructuring of the European steel industry.

The decision of 23 February 1982 related to 62 000 000 for 1981.

17. Other commitments

At 31 December 1982 the Commission had 3 970 266 (1981 — 13 864 295) outstanding in loans irrevocably contracted but not yet paid over.

18. Guarantees given

The ECSC has guaranteed loans made to various coal and steel companies by third parties; such guarantees are in turn secured by guarantees received by the ECSC. Guarantees given amount to 991 244 at 31 December 1982 (1981 — 4 422 426).

19. Commitments arising from forward transactions

At 31 December 1982 the ECSC had entered into swap operations involving obligations for the forward purchase of currencies amounting to 81 276 350 (1981 — 79 295 136) and obligations for the forward sale of currencies amounting to 88 177 385 (1981 — 84 938 096).

Report of the Court of Auditors of the European Communities on the accounts of the European Coal and Steel Community as at 31 December 1982

1. The present report concerns the financial operations of the ECSC, excluding those relating to expenditure and revenue of an administrative nature, for the year ending 31 December 1982.

It has been compiled in accordance with Article 78f(5) of the Treaty establishing the European Coal and Steel Community, as amended by Article 8 of the Treaty of 22 July 1975, which modified certain financial provisions of the Treaties establishing the European Communities and of the Treaty establishing a Single Council and a Single Commission of the European Communities. As laid down in these provisions, this report concerns the regularity of the accounting operations and of the financial management of the High Authority relating to those operations, with the exception of administrative expenditure and revenue. These are included in the annual report of the Court of Auditors on the general budget of the Communities.

2. To accomplish this task, the Court has examined the accounting of the ECSC and the ten pages of financial statements for 1982 annexed. The financial statements have been evaluated in accordance with the rules laid down in the Commission's proposal for a Council Directive on the annual accounts of banks and other financial institutions.

3. The opinion of the Court is that the annual accounts for 1982 are a true and faithful reflection of the financial situation of the European Coal and Steel Community as at 31 December 1982, and the results of its operations for the year ending at that date.

Luxembourg, 30 June 1983



P. LELONG
President



P. GAUDY
Member

Annexes

**Changes in financial situation for the year ending
31 December 1982**

(million ECU)

	1982	1981
Origin of funds		
<i>Surplus of revenue over expenditure</i>	197,4	190,20
<i>Items not involving a movement of funds</i>		
Amortization of issuing charges and redemption premiums	17,9	15,76
Increase in interest and commissions receivable	34,4	29,81
Gains on withdrawal of bonds	(6,6)	(43,41)
	(11,7)	(11,12)
Reduction of portfolio to market value	(10,0)	1,21
Value adjustment in respect of claims	92,8	—
Total	314,2	182,45
Other resources		
Proceeds of borrowings	712,3	323,31
Loan repayments	787,0	494,84
Increase/decrease of the item 'Other liabilities'	(4,7)	(0,42)
Exchange adjustment in respect of borrowings	355,9	600,87
Total	2 164,7	1 601,55
Use of funds		
Loan disbursements	740,6	387,64
Redemption of borrowings	767,8	513,54
Issuing costs in respect of borrowings	7,4	5,27
Increase/decrease of the item 'Other assets'	9,0	29,46
Exchange adjustment in respect of loans	359,6	603,75
Increase in bank balances and portfolio	280,3	61,89
Total	2 164,7	1 601,55

Changes in ECSC reserves and provisions from 31 December 1981 to 31 December 1982

(million ECU)

	Situation at 31.12.1981	Changes in 1982	Situation at 31.12.1982
Reserves			
Guarantee fund	300,00	+ 40,00	340,00
Special reserve	150,00	+ 6,50	156,50
Former pension fund	42,85	+ 0,92	43,77
Provisions			
(a) Redeployment	251,73	+ 22,22	273,95
(b) Steel industry social measures	48,63	+ 106,41	155,04
(c) Technical and economic research	78,36	+ 2,75	81,11
(d) Interest-rate subsidies (Article 56)	37,11	+ 4,18	41,29
(e) Interest-rate subsidies (Article 54)	33,31	- 0,97	32,34
(f) Coke	3,59	- 3,25	0,34
<i>Other provisions</i>	185,77	+ 18,99	204,76
Total	1 131,35	+ 197,75	1 329,10
Balance not allocated	0,46	- 0,37	0,09
Grand total	1 131,81	+ 197,38	1 329,19

Allocation of net operating income for 1982

(ECU)

	Amount on balance sheet at 31.12.1981	Allocations during the year				Allocation at 31.12.1982	Balance (total allocated)	Amount on balance sheet at 31.12.1982
		New contracts or decisions	Cancellations	Payments	Parity changes			
Reserves	492 850 240					47 422 484	+ 47 422 484	540 272 724
Guarantee fund	300 000 000					40 000 000	+ 40 000 000	340 000 000
Special reserve	150 000 000					6 500 000	+ 6 500 000	156 500 000
Former pension fund	42 850 240					922 484	+ 922 484	43 772 724
Provisions								
— <i>Financial assistance (legally binding commitments)</i>	<i>452 734 774</i>	<i>310 542 252</i>	<i>2 100 690</i>	<i>178 952 876</i>	<i>+ 1 842 529</i>		<i>+ 131 331 215</i>	<i>584 065 989</i>
Redeployment	251 729 979	115 000 000	478 571	94 073 836	+ 1 768 622	—	+ 22 216 215	273 946 194
Steel industry social measures	48 631 444	113 368 556	—	6 963 342	—	—	+ 106 405 214	155 036 658
Research	78 364 374	46 591 450	1 353 681	42 490 728	+ 3 204	—	+ 2 750 245	81 114 619
Interest-rate subsidies, Art. 54	33 304 580	10 529 770	—	11 599 443	+ 102 622	—	— 967 051	32 337 529
Interest-rate subsidies, Art. 56	37 112 197	19 052 476	—	14 846 965	— 31 919	—	+ 4 173 592	41 285 789
Coke	3 592 200	6 000 000	268 438	8 978 562	—	—	— 3 247 000	345 200
— <i>Financial assistance (future commitments)</i>	<i>80 766 737</i>	<i>95 878 000</i>	<i>77 885 331</i>				<i>+ 17 992 669</i>	<i>98 759 406</i>
Steel industry social measures	1 368 556	—	1 368 556	—	—	—	— 1 368 556	—
Research	9 595 383	50 000 000	46 656 529	—	—	—	+ 3 343 471	12 938 854
Interest-rate subsidies, Art. 54	14 467 000	7 000 000	10 529 770	—	—	—	— 3 529 770	10 937 230
Interest-rate subsidies, Art. 56	55 335 798	38 878 000	19 330 476	—	—	—	+ 19 547 524	74 883 322
— <i>Other provisions</i>	<i>105 000 000</i>	<i>—</i>	<i>105 000 000</i>			<i>106 000 000</i>	<i>+ 1 000 000</i>	<i>106 000 000</i>
Financing of 1983 budget	75 000 000	—	75 000 000	—	—	80 000 000	+ 5 000 000	80 000 000
Contingencies	30 000 000	—	30 000 000	—	—	26 000 000	— 4 000 000	25 000 000
Total	1 131 351 751	406 420 252	184 986 021	178 952 876	+ 1 842 529	153 422 484	+ 197 746 368	1 329 098 119

Statement of consolidated debt at 31 December 1982

(million ECU)

Payable in	Debt outstanding at 31.12.1981	Operations		Exchange-rate adjustment	Debt outstanding at 31.12.1982	Maturity
		Borrowings	Redemptions			
USD	2 482,3	82,7	361,8	301,4	2 504,6	1983/1999
DM	1 493,0	434,5	151,2	93,6	1 869,9	1983/1994
SFR	611,5	36,2	152,4	6,6	501,9	1983/1993
FF	484,4	8,9	60,7	— 23,8	408,8	1983/1994
HFL	186,8	79,1	6,1	10,3	270,1	1983/2001
LFR	193,2	24,7	17,6	— 15,2	185,1	1983/1992
UKL	135,6	24,2	1,2	— 7,6	151,0	1985/1990
BFR	167,8	—	10,5	— 13,2	144,1	1983/1988
CAD	58,3	—	—	4,6	62,9	1983/1984
LIT	56,0	—	10,4	— 0,9	44,7	1983/1989
YEN	—	22,0	—	—	22,0	1990
u.a.	14,7	—	2,7	0,1	12,1	1986
Total	5 883,6⁽¹⁾	712,3	774,6	355,9	6 177,2⁽¹⁾	
Redemption premiums	0,6	—	0,2	—	0,4	1984/1985
Grand total	5 884,2	712,3	774,8	355,9	6 177,6	

¹ Repurchased ECSC bonds in portfolio (at 31 December 1981 and 31 December 1982) with a nominal value of 67,57 million ECU and 61,25 million ECU respectively, have been deducted from this amount for the presentation of the balance sheet.

Analysis of loans outstanding

Loans from borrowed funds Breakdown by country and by guarantee received Amounts outstanding at 31 December 1982

(million ECU)

Nature of guarantee	Belgium	Denmark	FR of Germany	Greece	France	Ireland	Italy	Luxembourg	The Netherlands	United Kingdom	Community	Non-Community	Total
Member State guarantees	59,6	19,8	107,3	—	670,5	32,6	4,0	134,7	—	1 886,4	2 914,9	—	2 914,9
Loans secured by financial institutions	71,4	1,7	58,0	10,9	260,8	—	200,7	11,8	47,3	236,8	899,4	79,1	978,5
Loans secured by financial institutions and mortgage	—	—	45,5	—	—	—	—	—	—	—	45,5	—	45,5
First mortgages	—	16,0	900,6	—	—	—	0,4	—	75,2	7,9	1 000,1	—	1 000,1
Second mortgages	—	—	15,0	—	—	—	—	—	—	—	15,0	—	15,0
Loans secured by industrial groups and negative pledge clause	—	—	—	—	0,7	—	—	—	—	7,3	8,0	—	8,0
Loans secured by industrial groups	3,3	—	15,8	—	145,3	—	833,3	0,4	9,1	128,9	1 136,1	—	1 136,1
Negative pledge clause and others	—	—	1,6	—	0,6	—	—	0,6	—	—	2,8	—	2,8
Registered mortgage security	—	—	—	—	—	—	—	—	0,2	—	0,2	—	0,2
Loans with undertaking and bank security	—	—	0,1	—	62,9	—	—	—	—	—	63,0	—	63,0
Loans without guarantee	—	—	—	—	0,2	—	0,2	—	—	—	0,4	—	0,4
Total	134,3	37,5	1 143,9	10,9	1 141,0	32,6	1 038,6	147,5	131,8	2 267,3	6 085,4	79,1	6 164,5⁽¹⁾

¹ In this table, balance-sheet adjustments (swap operation: 6,9 million ECU and value adjustments in respect of claims: 69,8 million ECU) have not been taken into account.

Loans from the special reserve: Breakdown by country and by guarantee received

(million ECU)

Nature of guarantee	Belgium	Denmark	FR of Germany	Greece	France	Ireland	Italy	Luxembourg	The Netherlands	United Kingdom	Total
Member State guarantees	0,4	—	1,2	0,4	0,4	0,6	2,2	1,2	—	3,2	9,6
Loans secured by financial institutions	1,4	0,1	22,0	—	5,4	—	—	0,4	0,1	2,1	31,5
Loans secured by financial institutions and mortgage	—	—	—	—	0,7	—	—	—	—	—	0,7
Second mortgages	—	—	0,1	—	—	—	—	—	—	—	0,1
Loans secured by industrial groups and negative pledge clause	—	—	0,2	—	—	—	—	—	—	—	0,2
Loans secured by industrial groups	—	—	1,5	—	5,3	—	4,6	—	6,3	4,4	22,1
Registered mortgage security	—	—	24,5	—	—	—	—	—	0,2	—	24,7
Loans without guarantee ¹	4,5	0,8	33,6	—	10,7	—	1,3	0,8	—	2,8	54,5
Total	6,3	0,9	83,1	0,4	22,5	0,6	8,1	2,4	6,6	12,5	143,4

¹ Mainly loans granted to financial institutions for on-lending to final recipients.

Main characteristics of loans paid in 1982

Loans made at rate of borrowing

Country	Date of payment	Date of Commission decision approving loan	Recipient
FR of Germany	25.2.1982 ¹	21.5.1975	<i>Klöckner-Werke AG, Duisburg</i> Wide hot-rolled strip mill and expansion of crude steel production at Bremen.
	24.11.1982	4.10.1982	<i>Rogesa Roheisengesellschaft Saar GmbH, Dillingen</i> Concentration of cast iron production for Dillingen Hüttenwerke AG and Arbed Saarstahl GmbH at the Dillingen plant.
France	20.7.1982	10.3.1982	<i>Imphy SA, Paris</i> Construction of a 30-tonne electric arc furnace with ladle metallurgy and vacuum melting. Construction of a 10-tonne vacuum furnace. Construction of a semi-continuous casting plant. Modernization of a rod mill. Environmental protection installations.
	28.9.1982	24.6.1977	<i>Irsid, St-Germain-en-Laye</i> Partial financing of laboratories at St-Germain-en-Laye and a testing station at Maizières-les-Metz.
Italy	2.2.1982 19.2.1982	27.11.1980	<i>Nuova Italsider SpA, Genoa</i> Programme for restructuring and modernizing the Bagnoli steel complex.
	26.2.1982	15.12.1980	<i>Acc. e Ferr. Lombarde Falck SpA, Milan</i> Programme for restructuring and modernizing the steelworks.
	26.2.1982	13.3.1980	<i>Acc. e Ferr. Trafilerie Cravetto SpA, Milan</i> Modernizing the steelworks; installation of a continuous casting unit for billets.
	24.6.1982	4.9.1980	<i>Teksid Acciaierie SpA, Turin</i> Restructuring and modernization of plant.
	29.7.1982 21.12.1982	3.12.1981	<i>La Magona d'Italia SpA, Florence</i> Installation in the Piombino plant of a second coating line (varnished thin steel plate).
	1.12.1982	13.3.1980	<i>Cravetto SpA, Turin</i> Modernization of the steelworks and installation of a continuous casting plant.
	1.12.1982	26.7.1982	<i>Bisider SpA, Brescia</i> Improvement in competitiveness and reduction in production capacity for crude steel and rolled products.
	1.12.1982	23.7.1982	<i>Acciaierie di Bolzano SpA, Bolzano</i> Improvement in the quality of special steels and the company's competitiveness.

83,5 million ECU

Total of loans made at rate of borrowing — steel industry

¹ Loans already made for a duration of less than eight years which have been extended for a limited period by reference to the original time-scale of the investment.

Loans at reduced interest rates to the steel industry

Country	Date of payment	Date of Commission decision approving loan	Recipient
FR of Germany	24.11.1982	4.9.1980	<p><i>Stahlwerke Peine-Salzgitter AG, Salzgitter</i> Continuous casting facility for blooms at Peine; a second continuous casting facility for slabs at Salzgitter. Alloying and further metallurgic processing plant for steel in the moulding shop in the oxygen-blown plant at Peine.</p>
The Netherlands	29.1.1982	31.7.1981	<p><i>Estel-Hoogovens BV, IJmuiden</i> Renovation and expansion of coke oven unit I with a capacity of 1,2 million tonnes per year.</p>
56,5 million ECU		Total of loans at reduced interest rates – steel industry	

Loans made at rate of borrowing to the coal industry

Country	Date of payment	Date of Commission decision approving loan	Recipient
FR of Germany	15.11.1982 24.11.1982 10.12.1982 29.12.1982	4.12.1980	<i>Eschweiler Bergwerksverein AG, Herzogenrath</i> Enlarging the winding capacity of the Emile Mayrisch pit and connecting it to the Westfalen pit.
	24.11.1982	15.9.1981	<i>Ruhrkohle AG, Essen</i> Projects to maintain the capacity of high-output collieries (Walsum, Westerholt, Prosper, Hans Aden).
France	25.1.1982	9.12.1975	<i>Charbonnages de France, Paris</i> Maintenance of the production capacity of HBL which is now conducting new investment with shaft bottoms Merlebach 1250 and Simon Wendel 1050. Refitting 43 coke ovens at Carling.
	31.3.1982	22.5.1981	<i>Charbonnages de France, Paris</i> Maintenance of the winding capacity of the Lorraine field in coke-making coal by deepening the Sainte-Fontaine mine.
United Kingdom	19.2.1982	17.11.1980	<i>NCB, London</i> Ackton Hall, Hatfield, Lynemouth/Ellington, Shirebrook and Pleasley, Dodworth collieries. Discharge point at the Denby open-cast site.
	8.4.1982	29.6.1979	<i>NCB, London</i> Frickley, Merthyr Vale, Bentley, Bevercotes, Thoresby, Ammesley and Bentwick Wooley, Denby Grange collieries
	8.4.1982	12.6.1981	<i>NCB, London</i> Plant and equipment for underground working.

180,00 million ECU

Total of loans made at rate of borrowing — coal industry

Loans at reduced interest rates to the coal industry

Country	Date of payment	Date of Commission decision approving loan	Recipient
FR of Germany	2.2.1982	27.10.1980	<i>Eschweiler Bergwerksverein AG, Herzogenrath</i> Enlarging the winding capacity of the Emile Mayrisch pit and connecting it to the Westfalen pit.
	3.6.1982 29.12.1982	21.12.1979	<i>Westfälische Berggewerkschaftskasse, Bochum</i> Construction of two new mining industry training centres at Bergkamen and Recklinghausen.
	29.12.1982	22.12.1981	<i>Saarbergwerke AG, Saarbrücken</i> Stabilization or increase of coal production.
France	11.1.1982	22.5.1981	<i>Charbonnages de France, Paris</i> Investment programme to maintain the winding capacity of the Lorraine coalfield in coke-making coal, by deepening the Sainte-Fontaine mine.
United Kingdom	19.2.1982	22.10.1979	<i>NCB, London</i> Construction of a boiler testing plant at the Coal Research Establishment, Stoke Orchard.
	8.4.1982	22.12.1981	<i>NCB, London</i> Reopening of Thorne colliery.
	27.7.1982	24.6.1982	<i>Roddymoor Colliery Ltd, Witton le Wear</i> Installation of a new hillside plant at Roddymoor, Durham, to replace the Ramshaw plant.
	16.9.1982	26.7.1982	<i>Moray Resources Ltd, London</i> Purchase of small mines operating under licence from the NCB.

76,3 million ECU

Total of loans at reduced interest rates — coal industry

Loans made at rate of borrowing to finance thermal power stations

Country	Date of payment	Date of Commission decision approving loan	Recipient
France	31.3.1982 11.6.1982	3.3.1978	<i>Charbonnages de France, Paris</i> Construction of a new coal-fired electricity-generating unit with an overall rating of 600 MW at Carling.
	8.7.1982 29.7.1982	5.6.1980	<i>Centrale Sidérurgique de Richemont, Uckange</i> Renovation of two 115 MW units.
United Kingdom	30.6.1982	22.10.1979	<i>Central Electricity Generating Board – Electricity Council, London</i> Drax coal-fired power station.

40,9 million ECU	Total of loans made at rate of borrowing to finance thermal power stations
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Loans made at rate of borrowing in other sectors

Country	Date of payment	Date of Commission decision approving loan	Recipient
FR of Germany	29.12.1982	15.12.1981	<i>Deutsche Solvay Werke GmbH, Solingen</i> Extension of an industrial power station with back-pressure system and replacement of its coal-firing system.
Greece	23.8.1982 6.9.1982 29.10.1982	12.2.1982	<i>Hellenic Ferroalloys SA, Athens</i> Intensification of chromite mining and construction of a new enrichment plant at Vourinos. Construction of a ferrochrome plant at Almyros.
Italy	26.2.1982 15.12.1982	2.4.1980	<i>Cantieri Navali Riuniti SpA, Genoa</i> Restructuring the shipyard.
United Kingdom	30.6.1982	28.7.1981	<i>British Railways Board, London</i> Construction of rolling stock specifically designed to carry coal and steel.
Brazil	5.11.1982	31.3.1982	<i>Companhia Vale do Rio Doce, Rio de Janeiro</i> Plant and equipment for the new CVRD iron ore mine at Carajas.

122,6 million ECU

Total loans made at rate of borrowing in other sectors

Conversion loans paid in 1982

Country	Date of payment	Date of Commission decision approving loan	Recipient
Belgium	8.1.1982 15.11.1982	15.6.1981	<i>Titech Europe SA, Charleroi</i> Construction of a titanium smelting plant (2 loans).
	5.4.1982	3.12.1981	<i>Utema-Travhydro, Brussels</i> Manufacture of pipes at the Alleur plant.
	5.4.1982	3.12.1981	<i>Usines à Tubes de la Meuse, Flémalle</i> Special finishing for tubes.
	15.11.1982	26.6.1981	<i>Caisse Nationale de Crédit Professionnel, Brussels</i> Global loan for small and medium-sized industries.
17 million ECU		Total conversion loans to Belgium	
Denmark	29.12.1982	29.7.1982	<i>Nordisk Færgefart, Faajorg, Zeeland</i> Car ferry from Hundested to Norway.
1,7 million ECU		Total conversion loans to Denmark	
FR of Germany	27.1.1982 31.3.1982 24.11.1982	28.11.1980	<i>Saarländische Investitionskreditbank, Saarbrücken</i> Five loans for small and medium-sized industries.
	27.1.1982	9.10.1981	<i>Krupp Stahl AG, Bochum</i> Manufacture of bright steel.
	31.3.1982 29.7.1982 24.11.1982	2.5.1980	<i>Industriekreditbank, Düsseldorf</i> Three loans to small and medium-sized industries.
	31.3.1982	3.12.1981	<i>Halbergerhütte, Brebach/Saar</i> Manufacture of pipes and machine castings.
	25.6.1982	12.12.1977	<i>Arbed-Finanz Deutschland, Saarbrücken</i> New steel plant and related installations.
	24.11.1982	2.5.1980 29.9.1981	<i>Westfalenbank, Bochum</i> Global loan for small and medium-sized firms.
	24.11.1982	23.11.1981	<i>Bayerische Hypotheken- und Wechselbank, Munich</i> Global loan for small and medium-sized industries.
	24.11.1982	4.6.1982	<i>Bayerische Vereinsbank, Munich</i> Global loan for small and medium-sized industries and firms.
	15.12.1982	14.12.1981	<i>Bank für Gemeinwirtschaft, Frankfurt/Main</i> Global loan for small and medium-sized industries.
	30.12.1982	4.6.1982	<i>Auto-Service Center Überhern GmbH, Saar</i> New plant for servicing and converting motor cars.
43,6 million ECU		Total conversion loans to the Federal Republic of Germany	

Country	Date of payment	Date of Commission decision approving loan	Recipient
France	15.6.1982 29.7.1982	10.7.1982	<i>Compagnie des Produits Industriels de la Clarence-Bethune, Nord/Pas-de-Calais</i> New plant for assembling and extruding plastic components for the motor industry.
	31.12.1982	26.6.1981	<i>CIAL, Metz</i> Global loans for small and medium-sized firms.
3,4 million ECU		Total conversion loans to France	
Luxembourg	15.11.1982	29.7.1982	<i>SNCI, Luxembourg</i> Global loan for small and medium-sized firms.
	17.11.1982	21.4.1980	<i>General Motors, Bascharage</i> Special tools plant.
5,2 million ECU		Total conversion loans to Luxembourg	
The Netherlands	15.7.1982	20.10.1980	<i>De Nationale Investeringsbank, 's-Gravenhage</i> Global loan for small and medium-sized firms.
4,4 million ECU		Total conversion loans to the Netherlands	
United Kingdom	8.2.1982	28.11.1980	<i>Bus Manufacturers, Leyland, Lancashire</i> Assembly plant for double-decker buses.
	15.4.1982	3.7.1981	<i>Welsh Development Agency, Wales</i> Global loan for small and medium-sized firms.
	15.4.1980 29.7.1982	19.12.1980	<i>Scottish Development Agency, Glasgow</i> Three loans for small and medium-sized firms.
	15.4.1982 29.7.1982 18.11.1982	18.7.1980	<i>Finance for Industry, London</i> Three loans for small and medium-sized firms.
	18.11.1982 24.11.1982	5.7.1982	<i>Finance for Industry, London</i> Two loans for small and medium-sized firms.
	15.4.1982 29.7.1982 18.11.1982	3.7.1981	<i>Barclays Bank, London</i> Three loans for small and medium-sized firms.
	15.4.1982	21.4.1980	<i>Deeside Titanium, London</i> Production of titanium granules (Shotwich/Clwyd).
	16.4.1982	6.10.1981	<i>Clydesdale Bank, Glasgow</i> Global loan for small and medium-sized firms.

Country	Date of payment	Date of Commission decision approving loan	Recipient
United Kingdom (continued)	30.4.1982	19.12.1980	<i>Merryweather & Sons</i> Marine equipment, Ebbw Vale.
	7.5.1982	10.7.1981	<i>INMOS, Bristol</i> Manufacture of silicon crystal discs.
	29.7.1982	25.7.1980	<i>Danks Engineering, Dudley</i> Development of energy conservation products.
	29.7.1982	10.4.1981	<i>Mitel Telecom, Newport</i> Manufacture of telephone equipment.
	29.7.1982	26.3.1982	<i>Cleveland Offshore Darlington</i> Assembly modules for oil drills.
	18.11.1982	29.7.1982	<i>Royal Bank of Scotland, Edinburgh</i> Global loan for small and medium-sized firms.
	18.11.1982	25.6.1982	<i>Yates Circuit Foil Ltd, Silloth, Carlisle</i> Production of copper foil.
	18.11.1982	29.7.1982	<i>Chemical Bank, London</i> Reopening of Cardiff offices.
	24.11.1982	15.6.1982	<i>Hunterprint Group, St Albans</i> Two printing plants at Corby and Peterlee.
	26.11.1982	29.7.1982	<i>Caledonian Airmotive, Prestwick/Ayrshire</i> Repair and maintenance of jet engines.
	23.12.1982	4.12.1978	<i>Torfaen Borough Council, Pontnewynydd</i> Development of industrial estate.
87,5 million ECU		Total conversion loans to the United Kingdom	

Main characteristics of borrowings outstanding at 31 December 1982

Year of issue	Interest (% p.a.)	Term (years)	Initial amount in borrowing currency	Balance outstanding at 31.12.1982	
				In borrowing currency	Equivalent in ECU
1964	5 ¹ / ₄	20	USD 30 000 000	4 000 000	
1966	6 ¹ / ₂	20	15 000 000	4 000 000	
1966	6 ¹ / ₂	20	20 000 000	5 150 000	
1967	6 ¹ / ₂	20	25 000 000	8 000 000	
1967	6 ⁵ / ₈	20	20 000 000	6 500 000	
1973	7 ^e	15	30 000 000	24 000 000	
1974	7 ³ / ₄	15	50 000 000	31 500 000	
1974	9 ¹ / ₂	10	100 000 000	40 000 000	
1974	10	10	200 000 000	80 000 000	
1975	8 ³ / ₈	8	150 000 000	150 000 000	
1976	9 ¹ / ₄	10	60 000 000	45 000 000	
1976	9	7	50 000 000	50 000 000	
1976	8 ⁵ / ₈	8	75 000 000	75 000 000	
1976	9	20	100 000 000	93 335 000	
1976	8 ¹ / ₂	10	23 000 000	11 500 000	
1976	8 ¹ / ₈	8	75 000 000	75 000 000	
1976	8 ⁷ / ₈	20	75 000 000	70 000 000	
1976	8	7	30 000 000	30 000 000	
1977	8 ¹ / ₄	10	10 000 000	10 000 000	
1977	9 ¹ / ₈	20	75 000 000	75 000 000	
1977	7 ⁵ / ₈	7	30 000 000	30 000 000	
1977	9	18	50 000 000	41 250 000	
1977	8	19	25 000 000	10 000 000	
1977	8 ³ / ₄	15	42 000 000	38 182 000	
1977	8 ¹ / ₄	12	50 000 000	44 000 000	
1977	8 ³ / ₄	20	100 000 000	83 500 000	
1978	8 ³ / ₈	7	30 000 000	30 000 000	
1978	8 ¹ / ₂	8	40 000 000	40 000 000	
1978	8 ¹ / ₂	12	20 000 000	20 000 000	
1978	8 ³ / ₄	10	15 000 000	15 000 000	
1978	8 ³ / ₄	9	20 000 000	20 000 000	
1978	8 ³ / ₄	9	15 000 000	15 000 000	
1978	9	15	25 000 000	21 600 000	
1978	9 ¹ / ₄	20	25 000 000	21 600 000	
1978	9 ³ / ₈	15	30 000 000	30 000 000	
1978	9 ¹ / ₁₀	10	25 000 000	25 000 000	
1978	8 ³ / ₄	9	50 000 000	50 000 000	
1978	9	10	20 000 000	20 000 000	
1978	9 ¹ / ₂	15	25 000 000	25 000 000	
1978	9 ¹ / ₂	15	20 000 000	20 000 000	
1978	9 ¹ / ₂	15	20 000 000	20 000 000	
1978	9 ¹ / ₂	15	10 000 000	10 000 000	
1978	9 ¹ / ₄	12	18 000 000	18 000 000	
1978	9 ¹ / ₄	12	40 000 000	40 000 000	
1979	9—9 ³ / ₄	20	50 000 000	50 000 000	
1979	11 ¹ / ₄ —9 ¹ / ₄	12	15 000 000	15 000 000	
1979	9 ³ / ₄	10	10 000 000	10 000 000	
1979	11 ¹ / ₂ —9 ³ / ₈	10	20 000 000	20 000 000	
1979	10 ³ / ₄ —9 ¹ / ₄	12	150 000 000	142 500 000	
1979	9 ³ / ₄	20	125 000 000	125 000 000	

Main characteristics of borrowings outstanding at 31 December 1982
(continued)

Year of issue	Interest (% p.a.)	Term (years)	Initial amount in borrowing currency	Balance outstanding at 31.12.1982	
				In borrowing currency	Equivalent in ECU
1979	12-10 ¹ / ₂	7	USD 100 000 000	100 000 000	
1980	11 ¹ / ₂	8	40 000 000	40 000 000	
1980	11 ⁵ / ₈	10	50 000 000	50 000 000	
1980	11 ¹ / ₂	8	100 000 000	100 000 000	
1980	11	7	25 000 000	25 000 000	
1980	11 ¹ / ₄	10	50 000 000	50 000 000	
1981	14	7	40 000 000	40 000 000	
1982	14 ³ / ₄	5	50 000 000	50 000 000	
1982	14 ³ / ₄	5	30 000 000	30 000 000	
			2 813 000 000	2 423 617 000	2 504 598 173
1965	5 ¹ / ₂	18	DM 150 000 000	11 500 000	
1969	6 ¹ / ₄	15	40 000 000	8 000 000	
1971	7 ¹ / ₂	15	100 000 000	40 000 000	
1972	6 ¹ / ₂	15	100 000 000	50 000 000	
1972	7	15	150 000 000	75 000 000	
1973	6 ¹ / ₂	15	150 000 000	90 000 000	
1973	7 ³ / ₄	15	100 000 000	60 000 000	
1975	8 ¹ / ₂	10	56 000 000	21 000 000	
1975	8 ¹ / ₂	10	150 000 000	56 250 000	
1976	7 ³ / ₄	10	80 000 000	40 000 000	
1976	8 ¹ / ₄	10	45 000 000	11 250 000	
1976	7 ³ / ₄	7	125 000 000	125 000 000	
1976	7 ³ / ₄	10	75 000 000	60 000 000	
1977	7	12	81 630 000	63 490 000	
1977	7	12	19 800 000	15 400 000	
1977	6	12	16 000 000	14 000 000	
1977	6	12	32 000 000	28 000 000	
1977	5 ³ / ₄	8	20 000 000	7 500 000	
1977	5 ¹ / ₂	8	20 000 000	7 500 000	
1977	5 ¹ / ₂	8	20 000 000	7 500 000	
1977	5 ¹ / ₂	8	20 000 000	7 500 000	
1977	6	14	98 000 000	63 000 000	
1977	5 ¹ / ₂	8	18 000 000	6 750 000	
1977	5 ¹ / ₂	8	12 000 000	4 500 000	
1977	6 ¹ / ₃	10	25 000 000	25 000 000	
1978	5 ³ / ₄	10	30 000 000	30 000 000	
1978	5 ⁷ / ₈	10	20 000 000	20 000 000	
1978	5 ¹ / ₄	12	150 000 000	150 000 000	
1978	6 ¹ / ₂	15	15 000 000	15 000 000	
1978	6 ¹ / ₂	15	50 000 000	50 000 000	
1978	6 ¹ / ₄	10	15 000 000	11 250 000	
1978	6	12	70 000 000	70 000 000	
1978	6 ¹ / ₂	15	32 400 000	29 700 000	
1978	6 ¹ / ₄	10	9 000 000	6 750 000	
1978	6	10	150 000 000	150 000 000	
1978	6 ¹ / ₂	6	16 200 000	5 400 000	
1978	6 ¹ / ₂	12	20 000 000	20 000 000	

Year of issue	Interest (% p.a.)	Term (years)	Initial amount in borrowing currency	Balance outstanding at 31.12.1982	
				In borrowing currency	Equivalent in ECU
1978	6 ³ / ₄	10	DM 20 000 000	20 000 000	
1978	6	6	20 000 000	20 000 000	
1979	6 ¹ / ₂ —6 ³ / ₄	6	34 000 000	34 000 000	
1979	6 ³ / ₄	6	50 000 000	50 000 000	
1979	6 ¹ / ₂ —6 ³ / ₄	7	10 000 000	10 000 000	
1979	7	12	150 000 000	150 000 000	
1979	8	10	25 000 000	25 000 000	
1979	8	10	25 000 000	25 000 000	
1979	7 ¹ / ₂	12	40 000 000	40 000 000	
1979	7 ³ / ₄	15	50 000 000	50 000 000	
1979	8 ¹ / ₄	10	40 000 000	40 000 000	
1979	8 ¹ / ₈	10	60 000 000	60 000 000	
1979	8 ¹ / ₄	10	12 000 000	12 000 000	
1980	7 ⁷ / ₈	10	150 000 000	150 000 000	
1980	8	10	40 000 000	40 000 000	
1980	9,65	10	50 000 000	50 000 000	
1980	8 ³ / ₄	8	40 000 000	40 000 000	
1980	8 ¹ / ₄	8	70 000 000	70 000 000	
1980	8 ¹ / ₈	8	35 000 000	35 000 000	
1980	8 ¹ / ₈	8	10 000 000	10 000 000	
1980	8 ¹ / ₈	8	50 000 000	50 000 000	
1980	8—10	12	12 000 000	12 000 000	
1980	8	12	12 000 000	12 000 000	
1980	8	12	12 000 000	12 000 000	
1980	7,9	12	12 000 000	12 000 000	
1980	7 ⁷ / ₈	12	150 000 000	150 000 000	
1980	8,35	8	250 000 000	250 000 000	
1980	9,5	8	150 000 000	150 000 000	
1981	10	10	120 000 000	120 000 000	
1981	11 ¹ / ₄	8	10 000 000	10 000 000	
1981	11 ¹ / ₂	8	26 000 000	26 000 000	
1981	11 ¹ / ₂	5	30 000 000	30 000 000	
1981	10,39	8	70 000 000	70 000 000	
1981	9 ³ / ₄	5	10 500 000	10 500 000	
1982	9 ³ / ₄	12	185 000 000	185 000 000	
1982	9 ⁷ / ₈	5	22 000 000	22 000 000	
1982	9 ¹ / ₄	5	100 000 000	100 000 000	
1982	9 ¹ / ₄	5	50 000 000	50 000 000	
1982	8,8	10	37 000 000	37 000 000	
1982	9,2	12	11 300 000	11 300 000	
1982	9,41	7	60 000 000	60 000 000	
1982	9,92	8	71 000 000	71 000 000	
1982	9,49	8	7 000 000	7 000 000	
1982	8	12	200 000 000	200 000 000	
1982	9 ¹ / ₈	10	150 000 000	150 000 000	
1982	8,1	5	985 000	985 000	
1982	8,1	5	25 000 000	25 000 000	
1982	8,1	10	80 000 000	80 000 000	
			5 125 815 000	4 301 025 000	1 669 897 050

Main characteristics of borrowings outstanding at 31 December 1982
(continued)

Year of issue	Interest (% p.a.)	Term (years)	Initial amount in borrowing currency	Balance outstanding at 31.12.1982	
				In borrowing currency	Equivalent in ECU
1975	7 ³ / ₄	15	SFR 80 000 000	79 425 000	
1976	6 ¹ / ₂	7	30 000 000	30 000 000	
1976	5 ³ / ₄	15	80 000 000	73 300 000	
1977	4 ¹ / ₂	8	65 000 000	65 000 000	
1977	4 ¹ / ₂	16	80 000 000	80 000 000	
1978	3 ⁵ / ₈	5	37 500 000	37 500 000	
1978	3 ¹ / ₈	5	25 000 000	25 000 000	
1978	3 ¹ / ₄	6	25 000 000	25 000 000	
1978	3	5	20 000 000	20 000 000	
1979	3	8	123 500 000	114 500 000	
1979	3	5	45 000 000	15 000 000	
1979	2 ⁹ / ₁₀ —3 ¹ / ₄	4	25 000 000	12 500 000	
1979	4 ³ / ₄	10	7 000 000	7 000 000	
1980	5 ¹ / ₄	6	38 000 000	38 000 000	
1980	5 ¹ / ₄	6	17 000 000	17 000 000	
1980	6 ¹ / ₄	5	30 000 000	30 000 000	
1980	6	10	80 000 000	80 000 000	
1980	5 ⁷ / ₈	5	20 000 000	20 000 000	
1981	6 ³ / ₄	7	80 000 000	80 000 000	
1981	7 ³ / ₄	5	30 000 000	30 000 000	
1981	8 ¹ / ₂	6	20 000 000	20 000 000	
1982	7 ¹ / ₄	5	40 000 000	40 000 000	
1982	6 ³ / ₈ —6 ⁵ / ₈	6	30 000 000	30 000 000	
			1 028 000 000	969 225 000	501 934 251
1964	5	20	FF 150 000 000	18 750 000	
1971	8 ¹ / ₂	18	150 000 000	81 000 000	
1972	7 ¹ / ₄	15	150 000 000	75 000 000	
1973	7 ¹ / ₂	15	60 000 000	36 000 000	
1973	7 ¹ / ₂	18	150 000 000	135 000 000	
1976	10	7	50 000 000	50 000 000	
1976	10 ¹ / ₅	18	250 000 000	230 770 000	
1976	10 ¹ / ₂	7	50 000 000	10 000 000	
1977	11	12	300 000 000	233 400 000	
1978	11 ⁴ / ₁₀	6	4 000 000	4 000 000	
1978	11 ⁴ / ₁₀	7	4 000 000	4 000 000	
1978	10 ⁹ / ₁₀	15	275 000 000	232 693 000	
1978	10 ¹ / ₂	7	50 000 000	50 000 000	
1978	10—9,5/10	12	50 000 000	40 000 000	
1979	10	10	300 000 000	300 000 000	
1979	9 ⁷ / ₁₀	15	325 000 000	300 000 000	
1979	11	20	100 000 000	80 368 136	
1979	11 ¹ / ₂	20	23 000 000	18 577 321	
1980	10 ⁷ / ₈	8	20 000 000	20 000 000	
1980	12,225	12	20 000 000	20 000 000	
1980	12 ³ / ₄ +13	15	80 000 000	80 000 000	
1980	14,25	6	150 000 000	150 000 000	
1980	14	12	400 000 000	333 400 000	

Year of issue	Interest (% p.a.)	Term (years)	Initial amount in borrowing currency	Balance outstanding at 31.12.1982	
				In borrowing currency	Equivalent in ECU
1980	13,30	5	FF 20 000 000	20 000 000	
1980	13,60	5	10 000 000	10 000 000	
1980	13,95	8	20 000 000	20 000 000	
1980	14,30	7	15 000 000	15 000 000	
1980	14,30	7	20 000 000	20 000 000	
1981	15	5	20 000 000	20 000 000	
1982	17 ¹ / ₄	5	10 000 000	10 000 000	
1982	17,5	10	18 000 000	18 000 000	
1982	17	5	10 000 000	10 000 000	
1982	17 ¹ / ₄	10	18 000 000	18 000 000	
1982	14 ³ / ₄	7	2 000 000	2 000 000	
			<u>3 274 000 000</u>	<u>2 665 958 457</u>	<u>408 759 559</u>
1962	4 ³ / ₄	25	HFL 6 000 000	1 200 000	
1963	4 ⁵ / ₈	30	1 750 000	648 000	
1964	5 ³ / ₄	20	25 000 000	3 550 000	
1965	5 ³ / ₄	20	40 000 000	8 200 000	
1975	8 ¹ / ₂	15	60 000 000	32 000 000	
1975	8 ⁵ / ₈	10	20 000 000	6 000 000	
1976	8	7	60 000 000	60 000 000	
1976	8 ³ / ₄	25	25 000 000	19 000 000	
1976	8 ⁵ / ₈	25	30 000 000	22 800 000	
1976	8 ³ / ₄	20	14 000 000	13 066 600	
1978	7 ¹ / ₄	15	100 000 000	100 000 000	
1978	7 ⁵ / ₈	15	14 000 000	14 000 000	
1980	10 ⁷ / ₈	10	50 000 000	50 000 000	
1981	11 ⁷ / ₈	10	50 000 000	50 000 000	
1981	11 ⁵ / ₈	10	60 000 000	60 000 000	
1981	12 ⁷ / ₈	12	45 000 000	45 000 000	
1982	12 ¹ / ₈	15	100 000 000	100 000 000	
1982	12	15	40 000 000	40 000 000	
1982	10,75	10	35 000 000	35 000 000	
1982	11 ³ / ₁₆	7	11 200 000	11 200 000	
1982	9 ¹ / ₈	15	15 000 000	15 000 000	
			<u>801 950 000</u>	<u>686 664 600</u>	<u>270 121 319</u>
1961	5 ¹ / ₂	25	LFR 100 000 000	28 105 456	
1961	5	25	100 000 000	27 657 002	
1962	5 ¹ / ₈	25	250 000 000	85 057 695	
1964	5 ³ / ₈	20	150 000 000	20 000 000	
1971	7	15	250 000 000	145 000 000	
1971	7 ³ / ₄	12	300 000 000	42 000 000	
1972	6 ³ / ₄	12	300 000 000	69 000 000	
1972	6 ³ / ₄	15	400 000 000	200 000 000	
1973	6 ³ / ₄	15	300 000 000	180 000 000	
1973	7	12	800 000 000	300 000 000	
1973	7	15	800 000 000	480 000 000	

Main characteristics of borrowings outstanding at 31 December 1982
(continued)

Year of issue	Interest (% p.a.)	Term (years)	Initial amount in borrowing currency	Balance outstanding at 31.12.1982	
				In borrowing currency	Equivalent in ECU
1973	8	12	LFK 300 000 000	102 000 000	
1973	8	12	200 000 000	68 000 000	
1973	7 1/4	15	500 000 000	400 000 000	
1975	9	10	500 000 000	260 000 000	
1975	9	9	100 000 000	40 000 000	
1976	9 1/2	8	500 000 000	440 000 000	
1977	8 1/2	10	500 000 000	460 000 000	
1978	7 3/4	10	250 000 000	250 000 000	
1978	7 3/4	10	600 000 000	525 000 000	
1978	8	6	200 000 000	100 000 000	
1979	8 3/4	8	500 000 000	500 000 000	
1980	10	10	500 000 000	500 000 000	
1980	12 + 10	8	250 000 000	250 000 000	
1980	11,75	8	400 000 000	400 000 000	
1981	13 1/2	7	300 000 000	300 000 000	
1981	13 1/4	7	250 000 000	250 000 000	
1981	13	10	600 000 000	600 000 000	
1981	15	6	150 000 000	150 000 000	
1981	15	7	100 000 000	100 000 000	
1982	14 3/4	8	520 000 000	520 000 000	
1982	11	10	600 000 000	600 000 000	
			<u>11 570 000 000</u>	<u>8 391 820 153</u>	<u>185 165 281</u>
1977	9 5/8	12	UKL 20 000 000	16 750 000	
1979	13 1/8 - 11 1/2	10	5 000 000	5 000 000	
1980	17 - 14 3/4	5	25 000 000	25 000 000	
1980	13 1/2	8	20 000 000	20 000 000	
1981	14 1/4	9	2 000 000	1 880 000	
1981	16 3/8	8	7 500 000	7 500 000	
1982	16 5/8	5	2 000 000	2 000 000	
1982	14 7/8	8	6 000 000	6 000 000	
1982	14 5/8	8	3 500 000	3 500 000	
1982	12,1	8	3 000 000	3 000 000	
			<u>94 000 000</u>	<u>90 630 000</u>	<u>150 977 279</u>
1963	5 1/2	20	BEF 300 000 000	21 000 000	
1968	6 3/4	15	750 000 000	90 000 000	
1970	8 3/4	20	500 000 000	266 900 000	
1971	7 3/4	15	700 000 000	280 000 000	
1973	7 3/4	12	1 000 000 000	375 000 000	
1975	8 1/4	10	1 500 000 000	1 000 000 000	
1978	8 1/2	8	2 000 000 000	2 000 000 000	
1980	13 3/8	8	2 000 000 000	2 000 000 000	
1980	13 1/2	8	500 000 000	500 000 000	
			<u>9 250 000 000</u>	<u>6 532 900 000</u>	<u>144 148 259</u>

Year of issue	Interest (% p.a.)	Term (years)	Initial amount in borrowing currency	Balance outstanding at 31.12.1982	
				In borrowing currency	Equivalent in ECU
1976	9	7	CAD 50 000 000	50 000 000	
1977	9	7	25 000 000	25 000 000	
			<u>75 000 000</u>	<u>75 000 000</u>	<u>62 885 172</u>
1963	5 ^{1/2}	20	LIT 15 000 000 000	1 000 000 000	
1966	6	20	15 000 000 000	4 000 000 000	
1966	6	20	15 000 000 000	4 000 000 000	
1968	6	20	15 000 000 000	6 000 000 000	
1968	6	20	15 000 000 000	6 000 000 000	
1972	7	15	20 000 000 000	10 000 000 000	
1972	7	15	20 000 000 000	10 000 000 000	
1974	7	15	10 000 000 000	7 000 000 000	
1975	10	10	30 000 000 000	11 250 000 000	
			<u>155 000 000 000</u>	<u>59 250 000 000</u>	<u>44 693 369</u>
1982	8 ^{1/2}	8	Yen 5 000 000 000	5 000 000 000	22 010 917
1966	5 ^{3/4}	20	u.a. ⁽¹⁾ 20 000 000	5 700 000	12 055 730
				Total	6 177 246 365⁽²⁾⁽³⁾

Borrowings contracted but not yet received at 31.12.1982

1982	14 ^{3/4}	8	FF 8 000 000
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¹ At present, this unit of account has the same value as that used by the former European Payments Union, as defined in Article 26(a) of its Charter, i.e. 0,88867088 grams of fine gold. This value could change under certain circumstances.

² Total amount of borrowings contracted by the ECSC since its inception = 9 787 471 402 ECU (including borrowings redeemed).

³ In this table repurchased ECSC bonds with a nominal value of 61,25 million ECU which have been withdrawn from the market have not been taken into account.

Operations under the ECSC operating budget¹

Levy revenue in 1982

(in ECU and in %)

	Coal		Steel		Total	
	Amount	%	Amount	%	Amount	%
Belgium	1 086 654	2,93	6 809 041	8,49	7 895 695	6,74
Denmark			400 110	0,50	400 110	0,34
FR of Germany	14 740 172	39,73	26 884 053	33,52	41 624 225	35,49
Greece	6 070	0,02	754 503	0,94	760 573	0,64
France	2 970 849	8,01	13 393 277	16,70	16 364 126	13,95
Ireland	2 904	0,01	33 763	0,04	36 667	0,03
Italy	—	—	16 865 918	21,03	16 865 918	14,38
Luxembourg	—	—	2 520 031	3,14	2 520 031	2,14
The Netherlands	—	—	3 030 587	3,78	3 030 587	2,58
United Kingdom	18 292 855	49,30	9 515 579	11,86	27 808 434	23,71
Total	37 099 504	100,00	80 206 862	100,00	117 306 366	100,00

Percentage of levy revenue contributed by each Member State from 1978 to 1982

	1978	1979	1980	1981	1982
Belgium	8,0	7,9	7,7	7,7	6,8
Denmark	0,5	0,4	0,4	0,4	0,3
FR of Germany	33,4	34,7	35,7	35	35,5
Greece	—	—	—	0,6	0,6
France	15,6	15,5	15,8	14,9	14,0
Ireland	0,1	0,1	0,0	0,1	0,0
Italy	14,3	13,9	15,7	14,7	14,4
Luxembourg	2,8	2,7	2,7	2,2	2,1
The Netherlands	3,2	3,1	2,9	3,1	2,6
United Kingdom	22,1	21,7	19,1	21,3	23,7
Total	100,0	100,0	100,0	100,0	100,0

¹ For fuller details of ECSC operations, see the *Sixteenth General Report on the Activities of the European Communities*, points 296 and 328.

Levy revenue by sector from 1978 to 1982

(million ECU)

	1978	1979	1980	1981	1982
Coal	21,9	23,9	27,8	33,3	37,1
Steel	78,9	79,4	86,7	93,3	80,2
Total	100,8	103,2	114,5	126,6	117,3

Levy rate and net scales per tonne for each product category from 1977 to 1982

Period	% rate	Brown-coal briquettes and semi-coke derived from brown coal	Hard coal	Pig iron other than for ingots	Steel in ingots	Finished products and end-products of iron and steel
(EUA)						
1.1.1977	0,29	0,06081	0,10220	0,35027	0,38423	0,17409
1.1.1978	0,29	0,06983 ⁽¹⁾	0,11180 ⁽²⁾	0,33669	0,43962	0,19824
1.1.1979	0,29	0,07331 ⁽¹⁾	0,12131 ⁽²⁾	0,30613	0,41565	0,19029
1.1.1980	0,31	0,09033 ⁽¹⁾	0,14009 ⁽²⁾	0,34385	0,49190	0,22256
(ECU)						
1.1.1981	0,31	0,09678 ⁽¹⁾	0,16415 ⁽²⁾	0,36230	0,54494	0,24808
1.1.1982	0,31	0,11265 ⁽¹⁾	0,19725 ⁽²⁾	0,36820	0,51594	0,24191

¹ To obtain the deductions provided for in Article 3 of Decision 2/52, the above levy should be applied to the total tonnage of brown-coal briquettes and semi-coke derived from brown coal, less 3%.

² To obtain the deductions provided for in Article 3 of Decision 2/52, the above levy should be applied to the total hard coal tonnage defined in Article 1 of that decision, less 14%.

Redeployment ('traditional aid')
(in ECU and in %)

		Amounts covered by provisions at 31 December 1981 (ECU)		Amounts covered by provisions at 31 December 1982 (ECU)	% for each country
		at the ECU rate on 31.12.1981	at the ECU rate on 31.12.1982		
Belgium	Steel	6 793 028	6 784 099	7 684 874	3,95
	Coal	3 524 600	3 501 056	3 129 510	
	Total	10 317 628	10 285 155	10 814 384	
FR of Germany	Steel	22 323 315	22 343 767	29 829 709	23,63
	Coal	32 969 301	34 530 683	34 906 456	
	Total	55 292 616	56 874 450	64 736 165	
France	Steel	26 805 327	26 782 285	23 658 634	12,54
	Coal	12 329 503	12 329 503	10 697 809	
	Total	39 134 830	39 111 788	34 356 443	
Ireland	Steel	186 369	186 369	186 369	0,07
	Coal	—	—	—	
	Total	186 369	186 369	186 369	
Italy	Steel	2 176 498	2 176 498	2 080 608	0,76
	Coal	—	—	—	
	Total	2 176 498	2 176 498	2 080 608	
Luxembourg	Steel	2 299 049	2 299 049	1 571	0,00
	Coal	—	—	—	
	Total	2 299 049	2 299 049	1 571	
The Netherlands	Steel	1 750 000	1 750 000	1 750 000	3,26
	Coal	7 555 509	7 974 678	7 186 615	
	Total	9 305 509	9 724 678	8 936 615	
United Kingdom	Steel	120 438 210	120 427 210	113 106 944	55,79
	Coal	12 579 270	12 579 270	39 727 095	
	Total	133 017 480	133 006 480	152 834 039	
Total	Steel	182 771 796	182 749 277	178 298 709	100,00
	Coal	68 958 183	70 915 190	95 647 485	
	Total	251 729 979	253 664 467	273 946 194	

¹ For fuller details of ECSC redeployment operations, see the *Sixteenth General Report on the Activities of the European Communities*, point 296.

Redeployment (Social measures in connection with steel restructuring)¹
(in ECU and in %)

	Amounts covered by provisions at 31 December 1981	Amounts covered by provisions at 31 December 1982	%
Belgium	4 753 014	12 382 706	7,99
FR of Germany	811 494	8 982 695	5,79
France	21 388 559	58 164 423	37,52
Italy	2 115 674	15 970 171	10,30
Luxembourg	289 818	1 153 354	0,74
The Netherlands	—	1 195 448	0,77
United Kingdom	19 272 885	57 187 861	36,89
Total	48 631 444	155 036 658	100,00

¹ For fuller details of ECSC redeployment operations, see the *Sixteenth General Report on the Activities of the European Communities*, point 297.

Redeployment (new allocations and the effect on employment)¹

	Numbers of people receiving aid	New allocation (ECU)	%
Belgium	—	—	—
Coal	—	—	—
Steel	1 142	1 988 500	1,73
FR of Germany	—	—	—
Coal	4 644	6 748 500	5,87
Steel	8 264	9 611 500	8,36
France	—	—	—
Coal	615	1 986 000	1,73
Steel	—	—	—
United Kingdom	—	—	—
Coal	6 880	34 328 500	29,85
Steel	12 102	60 337 000	52,46
Total	33 647	115 000 000	100,00

¹ Total coal: 41 077 000 (35,72%).
Total steel: 73 923 000 (64,28%).

Technical and social research

(ECU)

	Amounts covered by provisions at 31 December 1981	Amounts covered by provisions at 31 December 1982
Steel	36 016 211	36 422 761
Iron ore	132 800	84 800
Coal	30 347 347	27 356 453
Hygiene, safety and industrial medicine	11 311 508	16 784 151
Publication of research findings	556 508	466 454
Total	78 364 374	81 114 619

Technical and social research (new allocations by sector in 1982)¹

	Unit of measure- ment	Coal	Steel	Iron ore	Hygiene, safety and industrial medicine	Total
New contracts	number	39	83	—	87	—
Supplements to existing contracts	number	6	42	1	22	—
Allocations for above items	ECU	13 976 700	18 750 000	—	13 399 245	46 125 945
Ancillary costs for publication of research findings	ECU	16 403	198 109	—	250 992	465 504
Total	ECU	13 993 103	18 948 109	—	13 650 237	46 591 449

¹ For fuller details of ECSC activities, see the *Sixteenth General Report on the Activities of the European Communities*, points 580 and 591.

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