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by lionel martin

havana, sept 10, reuter -- cuba's request for the renegotiation of part of its debt to +market economy+ banking institutions has thrown new light on the economic reality of the caribbean island and the relative importance of its financial links with capitalist nations and the communist bloc.

cuba has asked it creditors in over a dozen nations, including japan, spain, france, west germany, canada and libya, to allow it to postpone payment on the principal of approximately 1.3 billion dollars in medium and long term loans that fall due between now and 1985. the cubans have requested a three year moritorium which would not include interest payments and ten years to pay off the loans in full.

cuba's total international hard currency debt amounts to 3.5 billion dollars.

israel morera, vice president of the national bank of cuba, scoffs at the suggestion that the sought-after renegotiation is due to the failure or bankruptcy of the cuban economy. +it is paradoxical,+ he declared, +that cuba has to suffer the results of this situation at the very moment in which its national economy is most solid and has the greatest perspectives.+

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