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WR 351 International Banking experts study rescheduling Cuban debt economy

havana, nov 4, reuter -- government banking experts from france, sweden, italy, spain and japan ended a week-long study of the cuban economy today in relation with the island-nation's request for rescheduling part of its debt to market economy creditors.

in september, the cuban national bank asked creditors for a three year moritorium on repayment of 1.3 billion dollars in debts that fall due between this year and 1985. the cubans asked for ten year following the moritorium to pay off the debt in full.

cuba's total international hard currency debt, the cuban bank said, is 3.5 billion dollarsm

according to a top western european diplomat, the experts have collected data for a profound diagnosis of the past and present of the cuban economy and its futuce perspectives.

the experts, he said, would report their findings and recommendation to a meeting in paris of representatives of sixteen of cuba's creditor nations. private creditor banks would probably follow the lead of the state institutions, he said.

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the experts met with leaders of cuban banking, trade and industrial institutions and visited sugar mills and nickel processing plants, the two major sources of cuba's foreign currency earnings.

one european banking expert said that the cubans tried to demonstrate that the island's economy was viable and that cuba's financial crisis stems from the depressed world crude sugar prices. in refusing to reveal the results of the experts' findings to journalists, the source said: +we are doctors who have come to listen to the heart of the patient to find out if it is bad or basically sound.+

the members of the experts' delegation are jean claude trichet (chairman) and pierre lauzun of france, juan de la mota and jose luis ugarte of spain, sugio hatanaka and junichi kokubo of japan, eric virgin of sweden and pietro marchi of italy.
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