

RB-380

1:15

this is lionel martin in havana...for ~~thx~~ thursday morning use.
the service message: Cuba has requested banks in canada,
~~gxxx~~ spain, wester germany and other countries ~~xxxxx~~ to
reschedule 1.3 billion dollars of its ~~xx~~ debts. Here is the
story.

Although world bankers have not yet acceded to cuba's
request for rescheduling ~~xx~~ part of its foreign debt, Cuba
has indicate that it ~~xxxxxx~~ is not planning to
make payments on the debt , except for interest payments --
~~during the coming year.~~

The chief of cuba's state planning ^{Commission} ~~position~~ announced that
projected
cuba's balance of payments for 1983 does not include
Payments ~~except for interest payments~~
amortisations on its medium and long term loans. ~~he said~~

^{Chief Planner}
The cuban official said that the advanced nations must
accept their responsability for helping cuba since the islands
sugar economy is the victim of rock bottom ^{world} crude sugar prices.

The planing chief also said that among other things. pressure
from the reagan administration on world banks had made it
impossible for cuba to finance its debt payments.

However, he said that cuba was doing everything possible
to cut down on its hard currency expenditures overseas and to
incre ~~ase~~ its inflow of hard currency. But he admitted, cuba has
exhausted just about all its possiblities in this direction.

The cuban official said however thqt the cuban economic
growth rate ~~xxxxxx~~ should be about 2.5 percent in 1983
and that the help it receives from the soviet union and other
socialist bloc nations should put it in a position to begin
payments on its debts to western and japanese banis in 1986

For cbc ~~xxxx~~ news this is lionel martin in havana cuba.



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