

EECS

FINANCIAL REPORT 1983

Commission
of the European Communities



This publication is also available in the following languages:

DE ISBN 92-825-5059-1
FR ISBN 92-825-5061-3
IT ISBN 92-825-5062-1
NL ISBN 92-825-5063-X

Cataloguing data can be found at the end of this publication

Manuscript completed: 12 July 1984

Luxembourg: Office for Official Publications of the European Communities, 1984

ISBN 92-825-5060-5

Catalogue number: CB-40-84-731-EN-C

Articles and texts appearing in this document may be reproduced freely in whole or in part so long as their source is mentioned.

Printed in the FR of Germany

Contents

Activities	7
Economic background and trends in the sector	8
ECSC lending and guarantee operations	12
ECSC borrowing operations	25
Other ECSC activities	29
ECSC operating budget	32
ECSC financial statements	35
ECSC balance sheets at 31 December 1983 and at 31 December 1982	36
Revenue and expenditure accounts for years ending 31 December 1983 and 31 December 1982	38
Allocation of surplus of revenue over expenditure for years ending 31 December 1983 and 31 December 1982	40
Report of the Court of Auditors on the financial statements of the ECSC at 31 December 1983	48
Annexes	49
Changes in financial situation for the years ending 31 December 1983 and 31 December 1982	50
Changes in ECSC reserves and provisions from 31 December 1982 to 31 December 1983	51
Allocation of net income for 1983	52
Statement of consolidated debt at 31 December 1983	52
Analysis of loans outstanding	53
Main characteristics of loans paid in 1983	54
Main characteristics of borrowings outstanding at 31 December 1983	59
Operations under the ECSC operating budget	65

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 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 1983, 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 Mr Enrico Cioffi, Director-General, Mr Antoine Van Goethem, Director, 'Borrowings and Administration of Funds', and Mr Ottokar Hahn, Director, 'Investments and Loans'.

Address: Jean Monnet Building, 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 2.30 p.m. by each central bank. The rates are available shortly after 3.00 p.m. 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 41.

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 picked up a little in 1983, especially in the final quarter.

Gross domestic product rose by 0,8% as against 0,6% the previous year. Industrial production, which had fallen in volume in 1981 and 1982, started to rise and stood at 113,3 as against 112,8 in 1982.¹ The recovery, which is most marked in the Federal Republic of Germany and in the United Kingdom, concerned the production of consumer goods (115,1 as against 113,4) rather than the production of capital goods, which continued to fall (108,7 as against 112,1).¹

Employment remained a matter of grave concern: unemployment which, on average, affected more than 9% of the working population in 1982 passed the 10% mark in 1983.

The increase in consumer prices slowed down; the average figure for the Community was 6,2% in 1983 as against 8,8% in 1982.

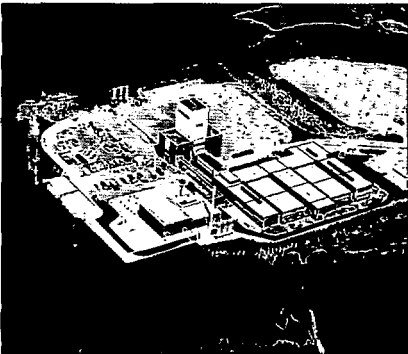
¹ Base 1975 = 100, Eurostat statistics.

Basis oxygen steel plant: Kaldo furnace





Centrifugal continuous casting, Usine des Dunes, Compagnie française des aciers spéciaux



Surface installations, Haard 1 colliery, Ruhrkohle AG, Essen

On the whole, foreign trade improved quite substantially. The Community's exports¹ to non-member countries increased in value by 5% compared with 1982. Imports from these countries increased by 1%. The deficit in the Community's current balance of payments with the rest of the world continued to fall and amounted to around 0,1% of gross domestic product, compared with 0,5% in 1982 and 0,8% in 1981.

Interest rates tended to fall slightly in 1983 but are still very high in line with the rates in the United States, which themselves are very much affected by budget deficits and a restrictive monetary policy which has contributed to the appreciation of the dollar.

The improvement in the economic climate observed in 1983 suggests that GDP will increase in volume by around 2% in 1984.

The expected increase of around 2% in productive investment should be the principal factor behind the consolidation of the recovery. However, there is a danger that this trend will be checked by the level of real interest rates; there is no definite sign that these rates will come down, and much will depend on the international financial and monetary background. The continuing decline in the rate of inflation should help promote a small increase of around 1% in private consumption. The Community could also see an improvement in its balance of trade as America and Japan both step up their imports, thus taking in more raw materials from developing countries, which in turn would enjoy an enhanced import potential.

In the light of all these factors, the economic outlook for 1984 can be envisaged with a certain degree of optimism. However, the recovery still appears fragile because of the uncertainty about how American interest rates and the dollar are going to develop. In addition, even if the general business situation continues to improve, it is to be feared that the level of unemployment, with almost 13 million now out of work, will not drop appreciably in 1984.

Coal industry

Although there was a slight increase (0,8%) in economic growth in 1983, coal consumption once again dropped, leading to a reduction in deliveries of around 25 million tonnes. This led to a substantial drop in Community production and imports from non-member countries

¹ Excluding Greece.

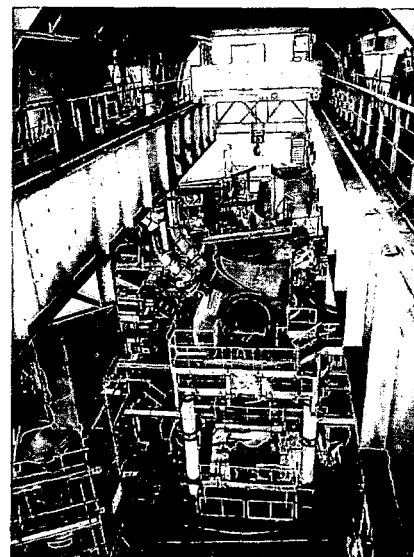
(around 12 million tonnes for each of these sources of supply). Community production fell by 5,2% from 241 million tonnes in 1982 to 229 million tonnes in 1983.

Pithead stocks increased in the first half of the year, reaching the record level of 56 million tonnes, before dropping by the end of the year to the original level of 50 million tonnes, the equivalent of two and a half months' Community production.

The number of underground workers in the Community fell by 15 600, with 10 700 in the United Kingdom alone. Average productivity rose to 449 kg per man-hour compared with 439 kg in 1982.

The underlying downward trend in world coal prices continued, with the result that coal companies in the Community were unable to obtain sufficient income to offset the rise in operating costs. In 1983 this led to a further deterioration in their financial situation and augurs further production cuts.

According to information supplied by the companies, investment expenditure in the coal industry was much the same as in 1982, amounting to 1 800 million ECU. In view of the increase in prices, this in fact represents a slight drop in investment. In these circumstances, the cut-back in the Community's mining capacity can be expected to continue.



Installing the throat under a P. Wurth bell in a blast furnace, Dunkirk plant, Usinor

Steel industry

The steel industry, which recorded a drop in production of more than 11% in 1982, suffered only a small decline in 1983: crude steel production fell by 1,8% from 111.4 million tonnes in 1982 to 108,6 million tonnes in 1983.¹

At the same time, the number of workers dropped by 6,4% from 513 600 to 480 500. According to the first statistics available, deliveries by Community companies to non-member countries fell by only 2% while imports were more than 10% down. This would suggest that the competitive position of the Community steel industry has improved somewhat.

¹ Community, excluding Greece.

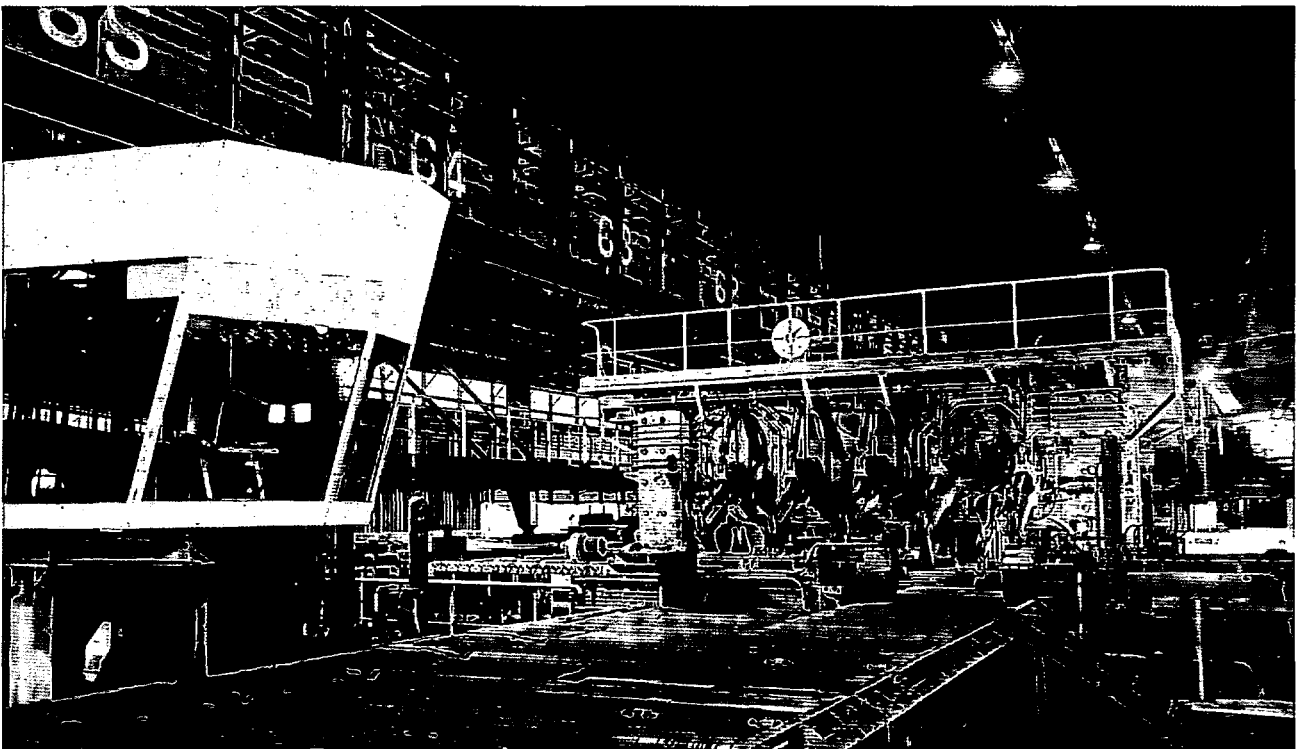
Although prices picked up at the end of the year, revenue did not keep pace with the increase in costs and the financial situation of companies deteriorated further. However, to judge by the buoyancy of activity at the start of 1984, the recent recovery in prices following the introduction of a system of minimum prices¹ and the brighter general economic outlook for 1984, there should be a distinct improvement in the steel industry this year.

According to information supplied by the companies, investment expenditure rose in 1983 from 2 900 million ECU to over 3 000 million ECU.

This increase in investment was accompanied by the closure of a number of old plants as part of the restructuring measures planned up to 1986 to reduce capacity by a total of some 27 million tonnes of rolled products, i.e. 16% of the capacity existing in 1980.

Purging a blast furnace, Dunkirk plant, Usinor

¹ OJ L 373, 31.12.1983; OJ L 61, 2.3.1984.



ECSC lending and guarantee operations

The general trend in 1983

At 778,1 million ECU, the total amount of loans disbursed by the ECSC in 1983 was 5% higher than the 1982 figure of 740,6 million ECU.

This overall increase was made up of various contrasting movements. Loans to steel companies (up by 59%) and for thermal power stations (up by 214%) increased considerably while disbursements for conversion (down by 14%) and miscellaneous purposes (down by 91%) were lower. The amount of loans paid out to the coal industry remained stable.

The ECSC's financial operations in the steel industry increased again after dropping sharply in the previous two years.

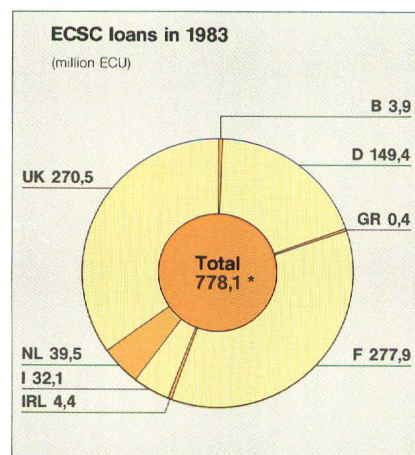
In general, the ECSC confirmed its important role in the financing of energy projects (coal, thermal power stations and various other projects involving the use of coal). These projects were financed both by direct loans and by global loans granted through the agency of financial institutions. Where appropriate, the loans received interest subsidies in accordance with the criteria and provisions of the decision taken by the Commission in 1982 concerning investment designed to promote the consumption of Community coal.¹

¹ OJ C 343, 31. 12. 1982.

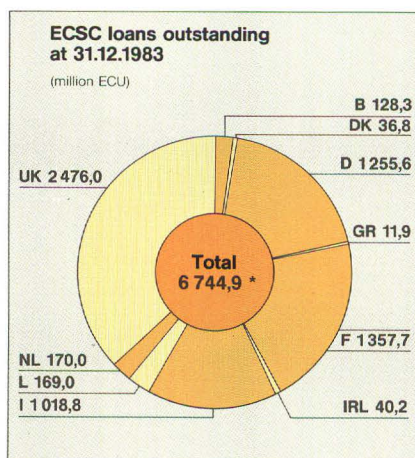
Loans in 1983 by Member State

Member State	I				Total I	II	III	Grand total
	Coal industry	Steel industry	Thermal power stations	Other		Industrial conversion	Workers' housing	
Belgium	—	—	—	—	—	3,0	0,9	3,9
Denmark	—	—	—	—	—	—	0,0	0,0
FR	—	—	—	—	—	—	—	—
of Germany	72,7	48,7	—	—	121,4	25,8	2,2	149,4
Greece	—	—	—	—	—	—	0,4	0,4
France	20,3	127,0	128,4	—	275,7	—	2,1	277,8
Ireland	—	—	—	—	—	4,2	0,2	4,4
Italy	—	5,7	—	—	5,7	13,7	12,8	32,2
Luxembourg	—	—	—	—	—	—	0,1	0,1
The Netherlands	—	39,4	—	—	39,4	—	0,0	39,4
Unit. Kingdom	164,2	1,4	—	10,6	176,2	92,8	1,5	270,5
Total	257,2	222,2	128,4	10,6	618,4	139,5	20,2	778,1

(million ECU)

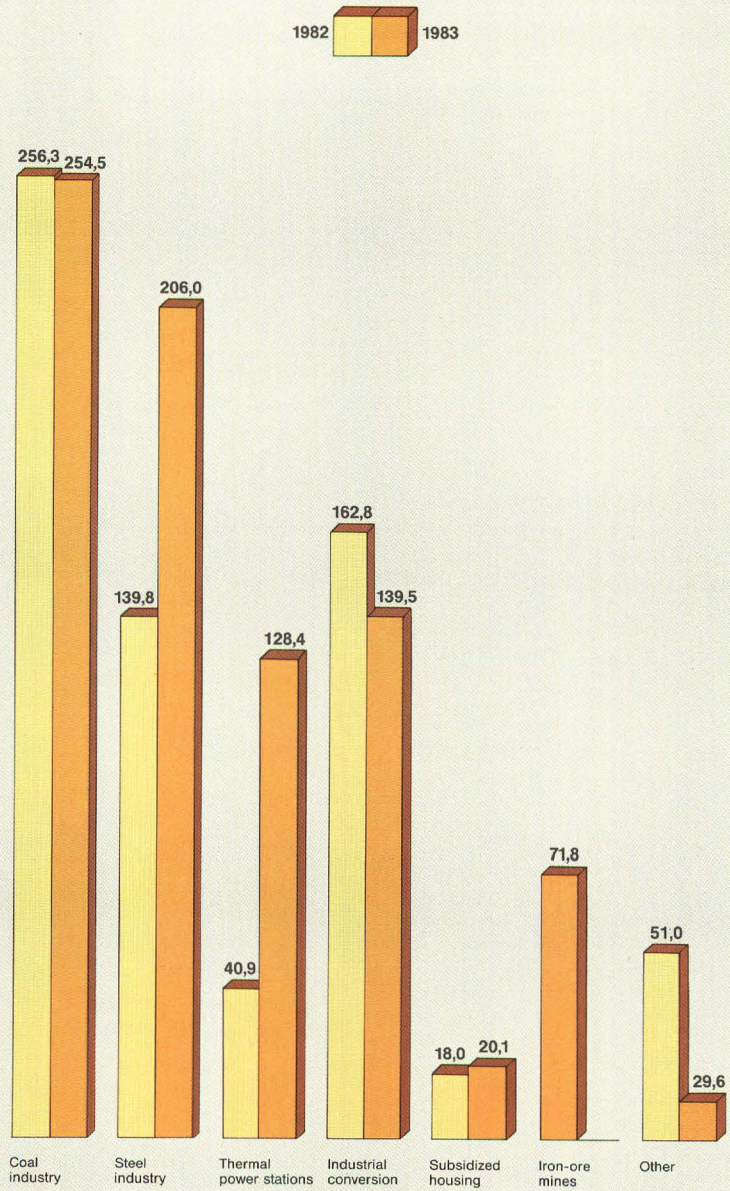


* Excluding 80,6 million ECU outside Community.



* Including 80,6 million ECU outside Community.

ECSC loans to the various sectors in 1982 and 1983 (million ECU)



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

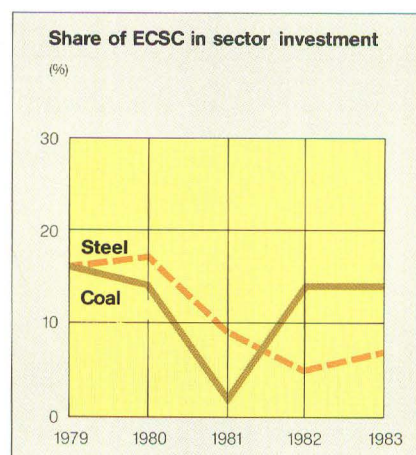
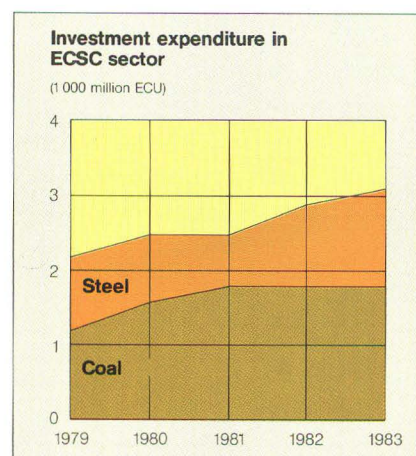
ECSC loans for financing industrial investments (steel, coal, thermal power stations and other sectors) totalled 618,4 million ECU in 1983. This is 10% up on the 1982 figure.

Loans for industrial investment

(million ECU)

Member State	Total loans paid at 31.12.1982 ¹	New loans in 1983	Total loans paid at 31.12.1983	Balance outstanding at 31.12.1983
Belgium	221,3	—	221,3	92,2
Denmark	64,7	—	64,7	34,2
FR of Germany	2 191,2	121,4	2 312,6	999,0
Greece	11,3	—	11,3	11,3
France	1 468,4	275,7	1 744,1	1 159,3
Ireland	34,0	—	34,0	34,0
Italy	1 555,8	5,7	1 561,5	935,2
Luxembourg	192,3	—	192,3	155,4
The Netherlands	213,2	39,4	252,6	154,5
United Kingdom	2 789,5	176,2	2 965,7	2 008,6
Community	8 741,7	618,4	9 360,1	5 583,7
Non-Community	80,6	—	80,6	80,6
Total	8 822,3	618,4	9 440,7	5 664,3

¹ After adjustment for the new rates for converting national currencies into ECU (see p. 41).



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

ECSC loans to the steel industry increased by 59% from 140 million ECU in 1982 to 222 million ECU in 1983. A total of 14 loans, one with an interest subsidy, were made during the year to undertakings in the Federal Republic of Germany, France, Italy, the Netherlands and the United Kingdom.

Compared with total investment expenditure of 3 100 million ECU in the steel industry,¹ the contribution of ECSC loans towards financing investments remained modest. However, the 7% share was an improvement on the 5% in the previous year.

¹ Estimate excluding Greece.

Loans to steel undertakings

(million ECU)

Member State	1979	1980	1981	1982	1983
Belgium	—	—	—	—	—
Denmark	—	4	—	—	—
FR of Germany	114	91	46	40	49
Greece	—	—	—	—	—
France	72	121	77	7	127
Ireland	14	—	11	—	—
Italy	90	134	90	53	6
Luxembourg	15	64	—	—	—
The Netherlands	—	—	—	40	39
United Kingdom	11	4	—	—	1
Community	316	418	224	140	222
Non-Community	—	6	—	—	—
Total	316	424	224	140	222

Proportion of investment in the steel industry financed by ECSC loans

(%)

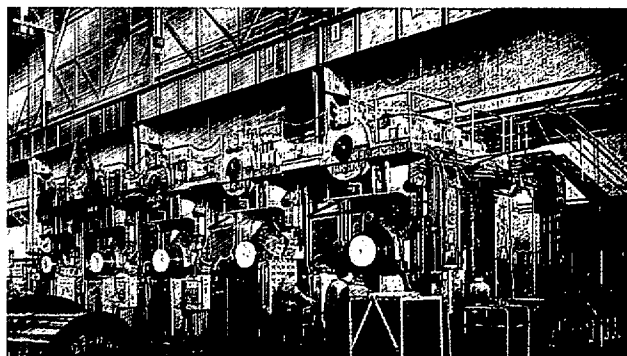
Member State	1980	1981	1982	1983 ¹
Belgium	—	—	—	—
Denmark	—	1979-83 = 12		—
FR of Germany	13	6	5	5
Greece	—	—	—	—
France	34	20	2	19
Ireland	—	1979-83 = 27		—
Italy	23	14	9	1
Luxembourg	56	—	—	—
The Netherlands	—	—	38	37
United Kingdom	1	—	—	1
Total	17	9	5	7

¹ Provisional figures.

Press forging machine, Edelstahlwerk
Boschgotthardshütte, Siegen



Continuous cold-rolling mill



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

Loans to the coal industry amounted to 257,2 million ECU in 1983, much the same as the 256,3 million ECU granted in 1982.

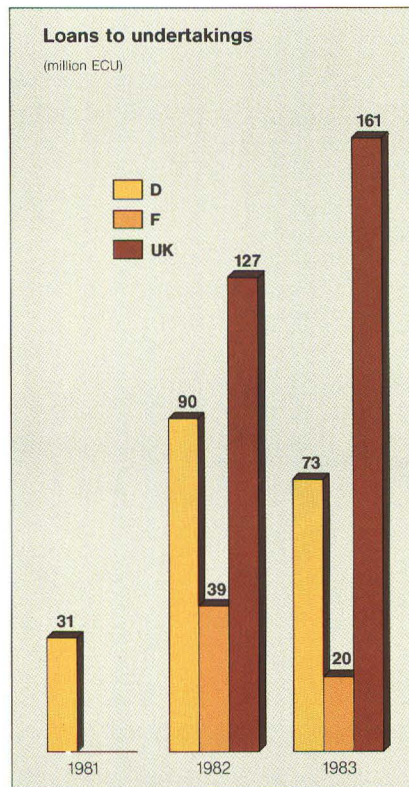
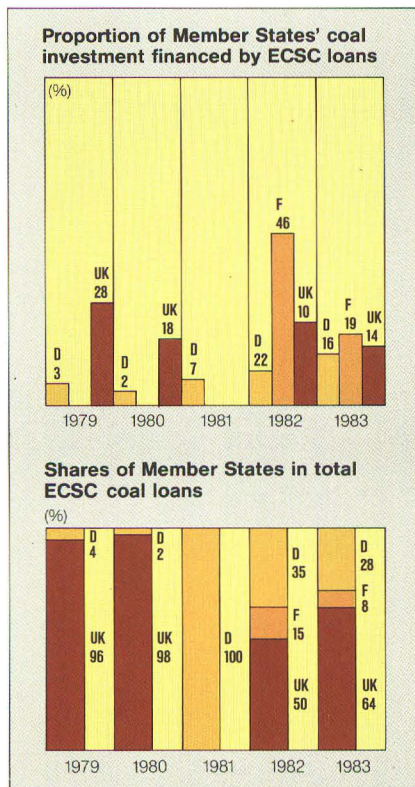
Seven loans were granted, one of them with interest subsidies in accordance with the provisions adopted in 1980 on the promotion of investment for the stabilization of coal production in the Community.¹ The loans went to undertakings in three Member States: the Federal Republic of Germany, France and the United Kingdom.

Investment expenditure in the Community coal industry remained unchanged (1 800 million ECU, as in 1981 and 1982) so that the contribution made by ECSC loans towards financing these investments (14%) did not change in 1983.



Mixing and stacking plant for raw coal at Pattberg, Bergwerk Rheinland, Ruhrkohle AG, Essen

¹ OJ C 79, 29.3.1980.



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

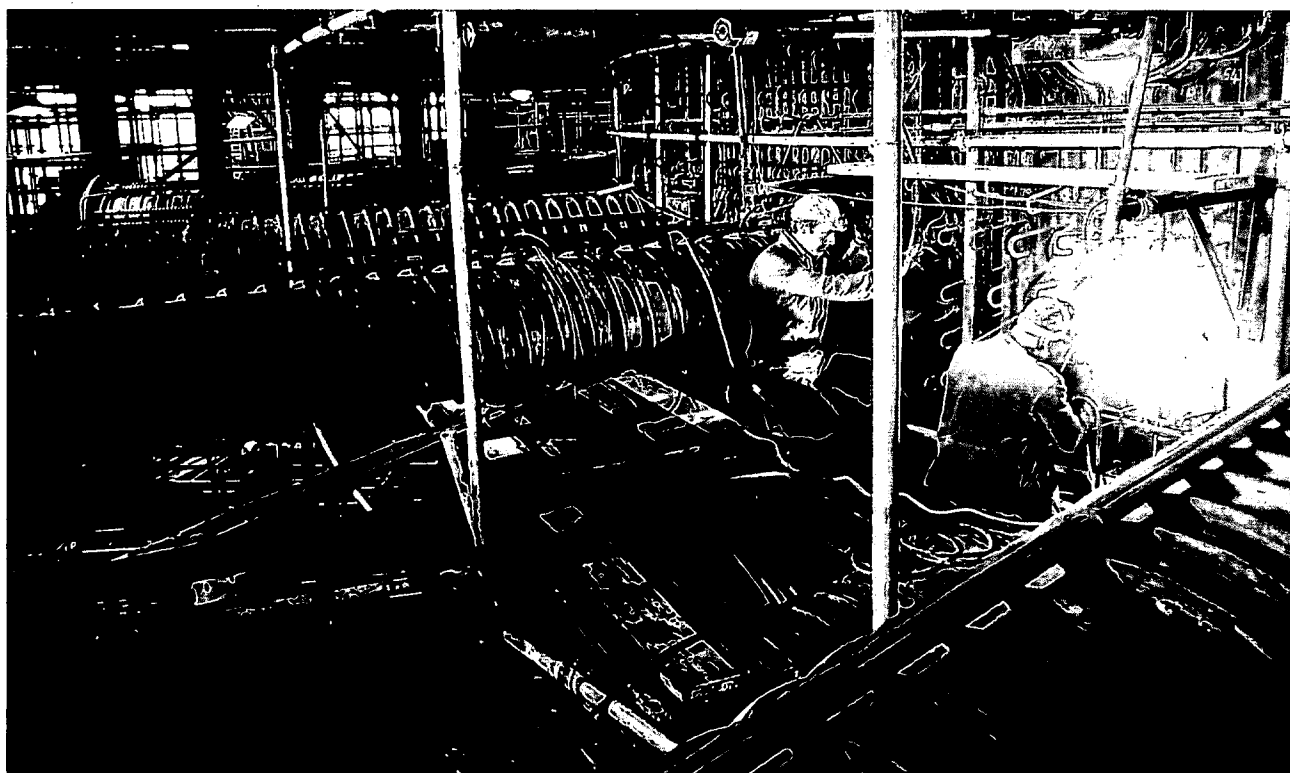
ECSC loans to finance thermal power stations more than trebled from 41,0 million ECU in 1982 to 128,0 million ECU in 1983. The ECSC financed three projects — all in France.

Loans to finance thermal power stations, 1979-83

(million ECU)

Member state	1979	1980	1981	1982	1983
Belgium	—	29	—	—	—
FR of Germany	12	23	3	—	—
France	29	38	24	16	128
United Kingdom	—	—	—	25	—
Total	41	90	27	41	128

Welding the wall lining on one of the two pressure vessels at the Heysham 2 advanced gas-cooled (AGR) nuclear power station, Central Electricity Generating Board, London



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

ECSC loans to other sectors in 1983 totalled 10,6 million ECU. Three loans, two of which carried interest subsidies, were paid to firms in the Federal Republic of Germany and the United Kingdom.¹

Loans to other sectors, 1979-83

(million ECU)

Member State	1979		1980		1981		1982		1983	
	Iron ore	Others	Iron ore	Others	Iron ore	Others	Iron ore	Others	Iron ore	Others
FR of Germany	—	—	—	—	—	—	—	6	—	—
Greece	—	—	—	—	—	—	—	11	—	—
Italy	—	—	—	5	—	6	—	9	—	—
The Netherlands	—	—	—	5	—	—	—	—	—	—
United Kingdom	—	—	—	—	—	—	—	25	—	11
Community	—	—	—	10	—	6	—	51	—	11
Non-Community	—	—	—	—	—	—	72	—	—	—
Total	—	—	—	10	—	6	72	51	—	11

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

The ninth programme to finance housing for coal and steel workers continued in 1983. Loans for this purpose are drawn from the ECSC's own funds and borrowed funds. They carry an annual interest rate of 1% and are granted 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 1983 the Commission paid out a total of 20,2 million ECU. Apart from house building, ECSC funds were also used for the modernization and purchase of existing homes. The 1% loans paid from own funds total-

¹ OJ C 343, 31.12.1982 and p. 12 of this report.

Construction of subsidized housing at Dortmund-Benninghofen, co-financed by Hoesch Werke AG



led 9,8 million ECU; a further 10,4 million ECU was granted from borrowed funds.

These amounts enabled the Commission to finance around 4 000 new dwellings, bringing the total number financed by the ECSC to 182 000.

Loans for workers' housing in 1983

(million ECU)

Member State	Total loans paid at 31.12.1982 ¹	New loans in 1983 ¹	Total loans paid at 31.12.1983	Balance outstanding at 31.12.1983
Belgium	35,8	0,9	36,7	7,8
Denmark	1,6	0,0	1,6	0,9
FR of Germany	168,3	2,2	170,5	86,2
Greece	0,3	0,4	0,7	0,7
France	39,4	2,1	41,5	21,9
Ireland	0,7	0,2	0,9	0,7
Italy	35,2	12,8	48,0	37,5
Luxembourg	6,3	0,1	6,4	2,6
The Netherlands	16,3	0,0	16,3	6,7
United Kingdom	17,3	1,5	18,8	13,3
Total	321,2	20,2	341,4	178,3

¹ After adjustment for the new rates for converting national currencies to ECU (see p. 41).

Loans for workers' housing, 1979-83

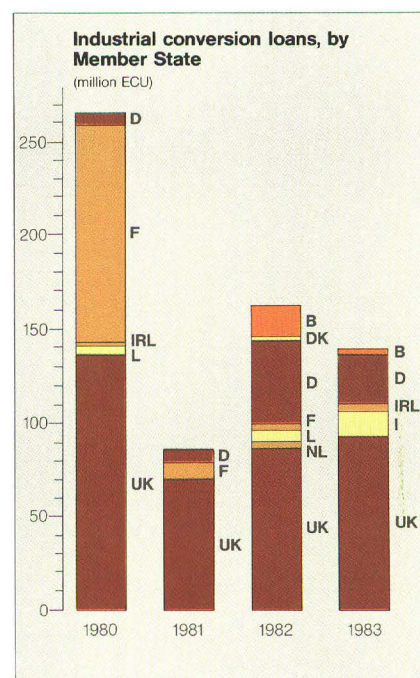
(million ECU)

Member State	1979	1980	1981	1982	1983
Belgium	0,4	—	0,5	1,1	0,9
Denmark	0,3	—	—	0,1	0,0
FR of Germany	6,1	0,8	5,9	5,0	2,2
Greece	—	—	—	0,4	0,4
France	3,2	0,5	2,3	3,7	2,1
Ireland	0,0	0,1	—	0,1	0,2
Italy	7,3	4,4	5,3	2,3	12,8
Luxembourg	0,1	—	0,1	0,3	0,1
The Netherlands	0,6	0,3	0,5	0,4	0,0
United Kingdom	3,6	1,7	0,1	4,7	1,5
Total	21,6	7,8	14,7	18,1	20,2

Financing of industrial conversion programmes (Article 56 of the ECSC Treaty)

The restructuring of the steel industry has already resulted in a considerable reduction in the number of jobs, which fell from 796 000 in 1974 to 481 000 in 1983.¹ As in the past, the Commission tried in 1983 to encourage the creation of new jobs in other sectors by means of loans at reduced rates of interest. It also increased its support for small and medium-sized businesses. For the sake of efficiency it acted through financial institutions, to which it granted global loans which were then on-lent to such businesses. During 1983 the Commission paid 38 conversion loans, 22 of them in the form of global loans to promote investment by small and medium-sized businesses.

Total loans amounted to 139,5 million ECU in 1983. They should help create some 10 000 jobs, 7 000 of them for former ECSC workers.



¹ Estimates, not including Greece.

Valves and fittings factory, Dornbracht
GmbH & Co. KG, Iserlohn-Sümmern



Loans granted pursuant to Article 56 of the ECSC Treaty may qualify for interest subsidies on all or part of the amount. The Commission decided in July 1983¹ that the subsidy would amount to three points for direct loans and five points for sub-loans under global loans for a maximum period of five years. This benefit is granted in return for an undertaking that some of the new jobs created will be reserved primarily for workers made redundant in the ECSC industries.

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.

¹ OJ C 191, 16.7.1983.

Loans for industrial conversion — breakdown by Member State

(million ECU)

Member State	Total loans at 31.12.1982 ¹	New loans in 1983 ¹	Total loans paid at 31.12.1983	Balance outstanding at 31.12.1983
Belgium	73,9	3,0	76,9	28,1
Denmark	1,8	—	1,8	1,8
FR of Germany	290,9	25,8	316,7	169,5
Greece	—	—	—	—
France	284,2	—	284,2	176,1
Ireland	1,8	4,2	6,0	5,4
Italy	83,4	13,7	97,1	46,0
Luxembourg	13,1	—	13,1	10,9
The Netherlands	32,6	—	32,6	8,7
United Kingdom	461,1	92,8	553,9	454,1
Total	1 242,8	139,5	1 382,3	900,6

¹ After adjustment for the new rates adopted for converting national currencies into ECU (see p.41).

Loans for industrial conversion — breakdown by industry

Category	Total loans paid at 31.12.1983	
	million ECU	%
Global loans	237,0	17,2
Manufacture of motor vehicles and accessories	300,1	21,8
Iron and steel	185,5	13,4
Chemicals	85,9	6,2
Coal, gas	74,4	5,4
Non-ferrous metals	73,3	5,3
Articles of cast iron, steel and other metals	55,0	4,0
Electrical equipment	53,8	3,9
Food industries	47,0	3,4
Paper and printing	44,7	3,2
Mechanical engineering	36,6	2,7
Industrial estates	32,1	2,3
Rubber	26,3	1,9
Power stations	25,2	1,8
Textiles and clothing	17,2	1,2
Ceramic ware, glass, lime and stone	17,2	1,2
Joinery and furniture manufacture	11,4	0,8
Aircraft engineering	9,2	0,7
Transport	8,0	0,6
Processing of plastics	6,9	0,5
Metal engineering	5,7	0,4
Miscellaneous	29,8	2,1
Total, excluding global loans	1 145,3	82,8
Grand total	1 382,3	100

Guarantees

Redemption of the initial loans granted by third parties and guaranteed by the ECSC under Article 54 of the Treaty reduced commitments to zero at 31 December 1983.

Summary of lending and guarantee operations, 1954-83

From the start of its financing operations up to 31 December 1983 the ECSC granted loans totalling 11 178,8 million ECU, of which 10 908,4 million ECU was from borrowed funds and 270,4 million ECU from own resources (special reserve and former pension fund).

Guarantees provided over the same period bring the total amount of ECSC financial operations to 11 247,9 million ECU at the end of 1983 as compared with 9 723,3 million ECU at 31 December 1982.

Centrifugal continuous casting, Usine des Dunes, Compagnie française des aciers spéciaux

The difference between the figures for the two years reflects new loans granted (+ 778,1 million ECU) and exchange rate adjustments (+ 746,5 million ECU).



Loans paid and guarantees granted up to 31 December 1983 by type of investment and Member State

Initial amounts ¹

(million ECU and %)

Breakdown	Loans			Guarantees	Total loans and guarantees	%
	From borrowed funds	From own resources	Total			
<i>Type of investment</i>						
Coal industry	2 885,9	—	2 885,9		2 885,9	25,7
Iron-ore mines	233,3	—	233,3		233,3	2,1
Steel industry	5 692,7	3,3	5 696,0	69,0	5 765,0	51,2
Thermal power stations	522,0	—	522,0		522,0	4,7
Industrial conversion	1 379,1	3,2	1 382,3		1 382,3	12,3
Workers' housing	91,9	249,5	341,4		341,4	3,0
Miscellaneous	103,5	14,4	117,9	0,1	118,0	1,0
Total	10 908,4	270,4	11 178,8	69,1	11 247,9	100,0
<i>Member State</i>						
Belgium	321,8	13,7	335,5		335,5	3,0
Denmark	66,5	1,5	68,0		68,0	0,6
FR of Germany	2 657,7	153,8	2 811,5	60,6	2 872,1	25,5
Greece	11,3	0,7	12,0		12,0	0,1
France	2 028,4	42,3	2 070,7	8,4	2 079,1	18,5
Ireland	40,1	0,9	41,0		41,0	0,4
Italy	1 689,0	17,8	1 706,8	0,1	1 706,9	15,2
Luxembourg	207,2	5,4	212,6		212,6	1,9
The Netherlands	286,3	15,5	301,8		301,8	2,7
United Kingdom	3 519,5	18,8	3 538,3		3 538,3	31,4
Non-Community	80,6	—	80,6		80,6	0,7
Total	10 908,4	270,4	11 178,8	69,1	11 247,9	100,0

¹ After adjustment for the new rates for converting national currencies to ECU (see p.41).

ECSC borrowing operations

Consolidation rather than growth was the feature of 1983, although the total amount of international borrowings increased slightly. Above all, it was marked by a series of contrasting situations, mainly as a result of changes in monetary policy and interest rates in the United States. The decline in American interest rates, which began in late 1982, continued until the spring, prompting a large volume of borrowings. The tighter monetary policy subsequently introduced by the Federal Reserve Board then pushed rates up, which brought activities on the bond market almost to a halt. These activities did not pick up again until the end of the year after the American authorities adopted a more flexible attitude.

Because of the uncertainty surrounding American interest rates and the reduction of bank lending, there was a boom in variable-rate issues, which accounted for more than 30% of the total volume of loans raised.

As in 1982, Community issues continued to attract investors. For the ECSC in particular, issues increased from 712 to around 750 million ECU. The German mark was by far the most popular currency, accounting for 43,8%, and was followed by the Belgian franc, which accounted for 22,2%. Community currencies accounted for over 80% of the amounts raised, the dollar being the leading non-Community currency.



The majority of ECSC operations took the form of private placings and bank loans, these being best suited to customers' requirements.

Total ECSC borrowings at 31 December 1983

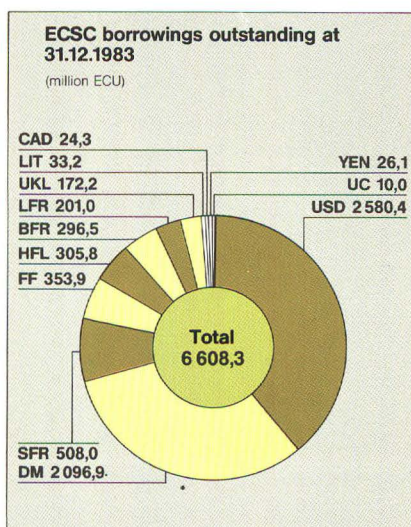
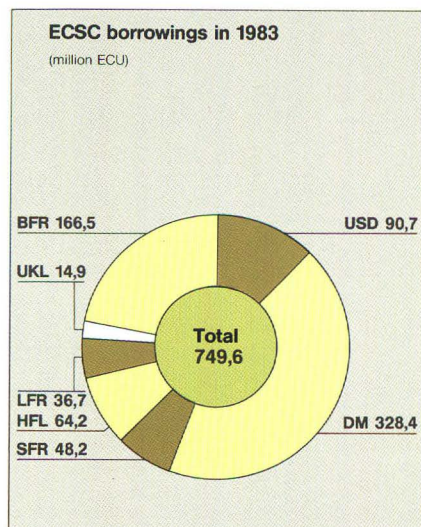
(million ECU)

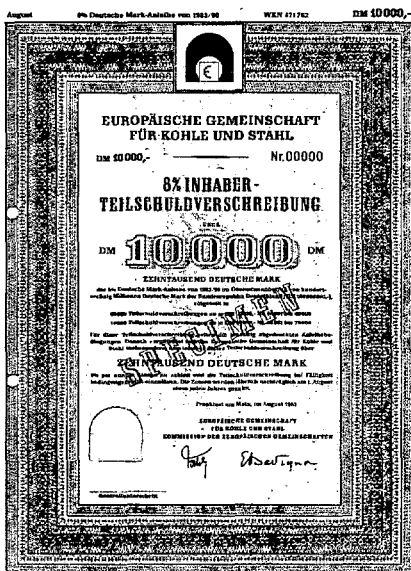
Borrowing currency	Total borrowings contracted at 31.12.1983 ¹	Repayments	Balance outstanding at 31.12.1983 ²
USD	4 584,4	2 004,0	2 580,4
DM	3 113,7	1 016,9	2 096,8
SFR	1 447,7	939,7	508,0
FF	522,8	168,9	353,9
HFL	433,5	127,7	305,8
BFR	378,5	82,0	296,5
LFR	318,1	117,1	201,0
UKL	179,6	7,4	172,2
LIT	113,0	79,8	33,2
CAD	72,8	48,5	24,3
Yen	26,1	—	26,1
EMU	81,1	81,1	0,0
ECU	45,3	35,3	10,0
Total borrowings received at 31.12.1983	11 316,6	4 708,4	6 608,2 ³
Borrowings contracted but not yet received at 31.12.1983	1,2		

¹ After adjustment for the new rates for converting national currencies into ECU (see page 41).

² The main characteristics of the borrowings outstanding at 31.12.1983 are given on page 59.

³ In this table bonds with a nominal value of 69,4 million ECU which have been repurchased and withdrawn from the market and redemption premiums of 0,2 million ECU have not been taken into account.





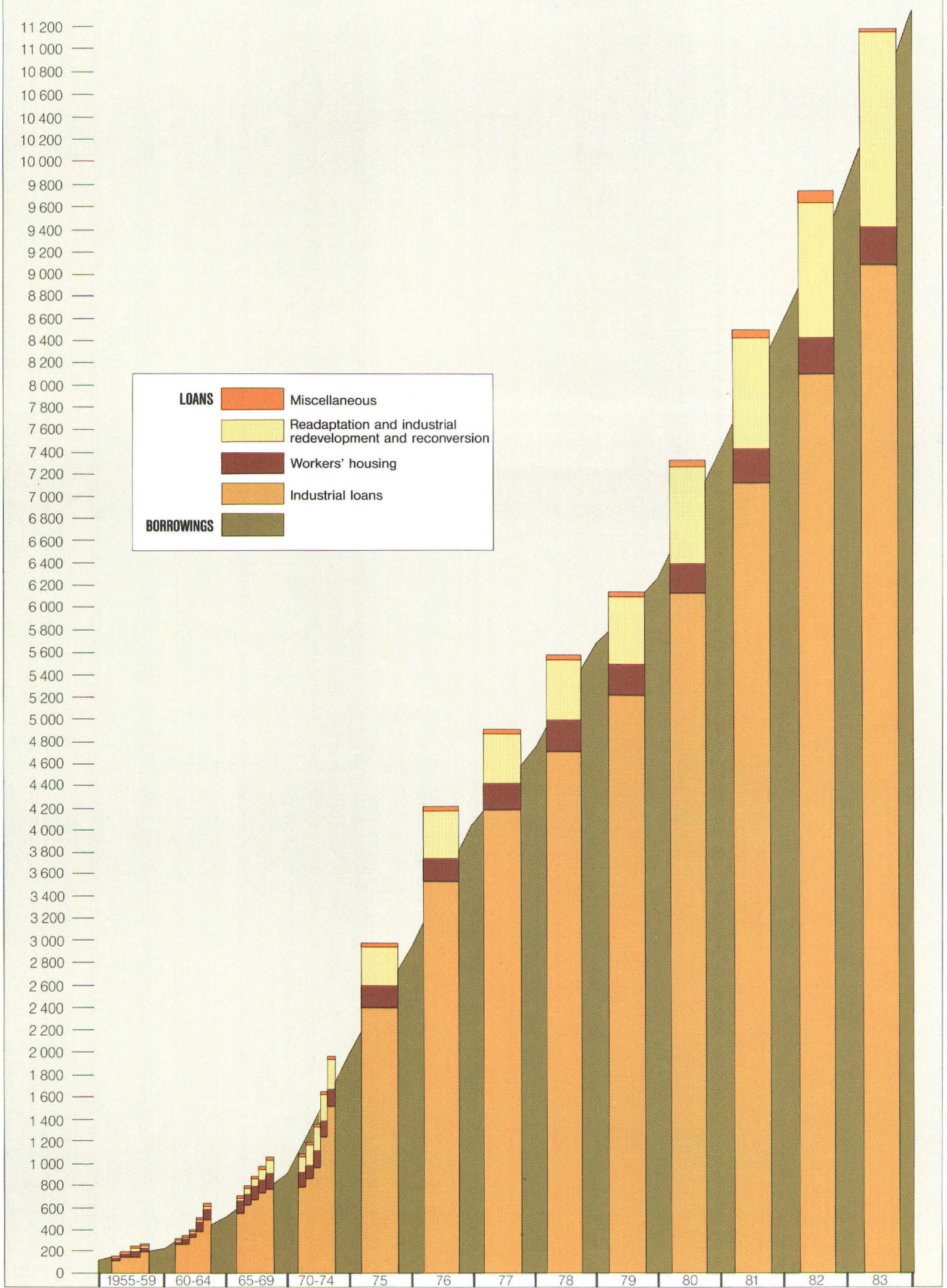
ECSC borrowings in 1983

Type of borrowing	Currency	Date of contract	Amount (millions)		Coupon (%)	Duration	Issue price
			In borrowing currency	Equivalent in ECU			
Public issues	DM	5.1.83	150	66,45	7 1/2	83-90-93	99 1/2
		20.4.83	200	88,59	7 1/2	83-93-93	100
		25.7.83	160	70,88	8	83-90-90	100
	LFR	2.12.83	600	13,02	10	83-90-91	100
	HFL	24.1.83	100	39,41	7 3/4	83-89-98	100
Private placings	USD	22.7.83	75	90,65	11 1/8	83-90-90	99 1/2
		DM	8.3.83	38,3	16,97	8,05	83-88-93
	DM	7.3.83	9,35	4,14	7,65	83-88-88	100
	DM	28.4.83	62	27,46	8	83-93-93	99 1/4
	DM	6.5.83	0,6	0,26	8	83-87-93	100
	DM	21.6.83	47	20,82	8	83-88-91	98 5/8
	DM	1.7.83	12,08	5,35	8,40	83-85-93	100
	DM	28.7.83	4,4	1,95	8,50	83-87-93	99,80
	DM	3.10.83	35	15,50	8,25	83-88-88	98,88
	DM	21.10.83	16	7,09	8,25	83-86-95	99,90
	DM	15.12.83	6,65	2,95	8,6	83-87-93	100
	BFR	8.3.83	936	20,31	13	83-90-95	99 3/4
	BFR	1.7.83	100	2,17	12	83-88-88	100
	BFR	18.7.83	40	0,87	12	83-89-93	100
	BFR	1.9.83	2 500	54,23	11,75	83-89-93	100
	BFR	30.9.83	3 200	69,42	11,19	83-84-93	99 1/2
	BFR	24.10.83	900	19,52	11,50	83-89-93	100
	LFR	10.2.83	340	7,38	13,625	83-89-91	100
	LFR	2.9.83	750	16,27	11,875	83-89-91	100
	HFL	22.3.83	8	3,15	8	83-89-98	100
	HFL	24.3.83	5	1,97	8	83-89-98	100
	HFL	21.3.83	10	3,94	8	83-89-98	100
	HFL	26.7.83	17,76	7,00	9,625	83-87-98	100
HFL	9.12.83	10	3,94	9	83-87-93	100	
HFL	9.12.83	12,2	4,81	9	83-87-98	100	
UKL	2.3.83	1,5	2,63	12,5	83-88-88	100	
UKL	18.4.83	3	5,25	12,06	83-88-88	100	
UKL	15.12.83	4	7,01	11,375	83-88-88	99 3/4	
SFR	30.6.83	52	28,82	5,50	83-89-89	100	
SFR	20.12.83	35	19,40	6	83-88-89	100	

Total ECSC borrowings in 1983: 749,58 million ECU

Total borrowings and loan allocations to 31.12.1983

(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 redeployment aid, interest subsidies for industrial conversion loans 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 or to pay for training courses or contribute to resettlement allowances so that they will have a better chance of finding jobs in other sectors of the economy. These aids are granted under bilateral conventions drawn up, in accordance with the ECSC Treaty, between the Commission and the Member States. In addition to these traditional aids, there are special temporary aids granted in connection with the steel restructuring measures.

A total of 125 million ECU in traditional aids was granted in 1983 under the bilateral conventions, of which 103,8 million ECU was to cover expenditure connected with the complete or partial closure of plants notified to the Commission in the course of the year and 21,2 million ECU for changes or extensions to programmes brought to the Commission's notice in 1983 which altered its earlier assessments based on the forecasts originally transmitted by the Member States.

For the five countries receiving aid in 1983, the steel industry and iron-ore mines accounted for 65,4% of the total and coal for 34,6%. The division between the steel and coal sectors was much the same as in 1982.

Alongside the traditional aids, as part of the policy to step up Community measures in the social sector, additional aids were again granted to the steel industry in 1983 under the social measures for the steel industry introduced in 1981.¹

¹ Fifteenth General Report, point 272.

These social measures were allocated 212 million ECU spread over 1981, 1982 and 1983, mainly as a result of a transfer from the EEC budget to the ECSC operating budget.¹ This additional budget allocation enabled the Commission to make a Community financial contribution to the temporary special aid programmes covering early retirement and structural short-time working. This went some way to alleviate the social effects of the steel restructuring measures adopted and implemented between 1978 and 1982.

The tables on pages 67 and 68 provide a breakdown by Member State of the loans granted in 1983 and the cumulative situation at 31 December 1983 (traditional aids and social measures in the steel industry).

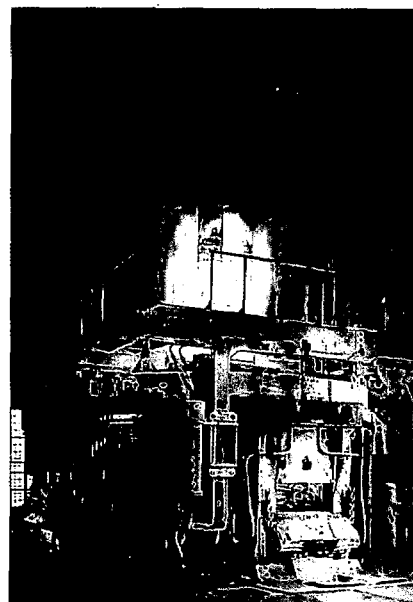
Coal industry research (Article 55 of the ECSC Treaty)

Fifty-three technical research projects in the coal sector were financed in 1983, involving a total of 19 285 200 ECU, plus 150 000 ECU for the translation of technical literature from the Eastern Bloc countries and 64 800 ECU for the dissemination of research findings and related costs. Thirty projects concern mining technology and 23 projects the utilization and upgrading of coal.

Spécial emphasis was placed on the use of modern management methods and equipment (use of microcomputers and remote control systems) both at the pithead and the pitface.

Steel industry research (Article 55 of the ECSC Treaty)

Of the 198 proposals submitted to the Commission for financial aid under Article 55 of the ECSC Treaty, 61 were selected. These projects are mainly concerned with reducing energy costs, improving the quality of products and increasing the performances of quality steels.



Electric furnace

¹ OJ L 74, 18.3.1982; OJ L 277, 29.9.1982.

Financial assistance totalled 15 135 550 ECU, plus 171 050 ECU for the dissemination of research findings and related costs.

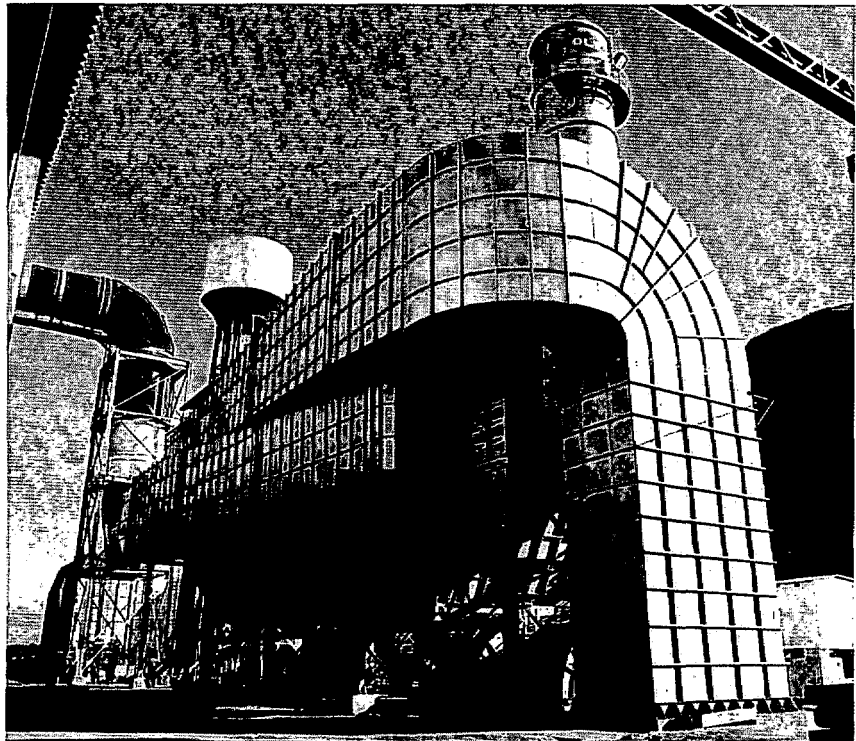
The financial aid can be broken down as follows by sector of research:

Ore reduction	11,1%
Steel production	20,5%
Processing	13,2%
Measurements and analyses	6,0%
Properties and in-service behaviour	45,2%
Other	4,0%.

Also under Article 55 of the ECSC Treaty, the Commission in 1983 launched a programme of pilot and demonstration projects¹ which is distinct from the research programme as such.

For the first year of the programme, the Commission has given a priority rating to 6 of the 41 projects put forward by the steel industry. They are mainly concerned with the development of new manufacturing processes and the production of improved finished products.

¹ OJ C 81, 24.3.1983; OJ C 86, 28.3.1984; Bull. EC 3-1983, point 2.1.174.



Smoke extraction and purification plant,
Officine Laminato Sebino, Pisogne
(Brescia)

Financial assistance totalled 7 572 100 ECU, plus 121 300 ECU for the dissemination of research findings and related costs.

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

Steel production	46,6%
Processing	39,2%
Utilization	14,2%.

Social research (Article 55 of the ECSC Treaty)

In 1983 the Commission started implementing two new social research programmes concerning safety at work in the steel industry (steel casting) (first programme).¹ and industrial hygiene in mines (fifth programme).²

Financial aid of 10,527 million ECU was granted to 61 projects under the following six programmes:

Fourth programme: effects on the health of workers of physical stress and other occupational factors at the workplace	(14 projects)	21,2%
Fourth ergonomics programme	(12 projects)	17,1%
Fourth programme: technical control of nuisances and pollution at the place of work and in the environment of iron and steel works.	(10 projects)	18,2%
Second mining safety programme	(10 projects)	20,0%
Fourth programme: occupational safety in the steel industry	(9 projects)	9,5%
Fifth programme: industrial hygiene in mines	(6 projects)	14,0%

Outturn 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.

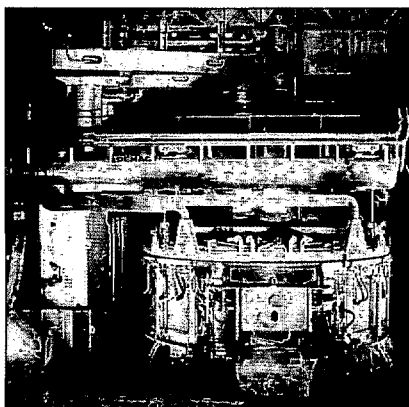
¹ Bull. EC 4-1983, points 2.1.77 and 2.1.161.

² OJ C 332, 8.12.1983.

The legal basis for the levy on coal and steel production is Articles 49 and 50 of the ECSC Treaty together with the relevant Commission Decisions. For 1983 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. The ECSC can also use its resources, other than levies, to grant interest subsidies for certain types of loans granted under Articles 54 and 56.

110 t electric-arc furnace with bottom tapping, Elektrostahlwerk Witten, Thyssen Edelstahlwerke AG



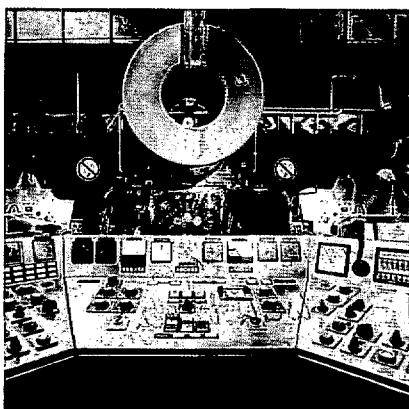
Pages 65 and 66 contain information on levy receipts in 1983, broken down by sector and country, the revenue for each sector from 1978 to 1983 and the levy rate and net scales per tonne for each product category from 1977 to 1983.

The budget outturn showed a surplus of 13,2 million ECU, as follows:

Resources

The levy yield was 8,8 million ECU more than estimated, owing to the rise in steel production, and fines, which were collected more quickly than expected, produced 5,9 million ECU more than estimated. Other types of resource (cancellation of commitments, miscellaneous) were 2,5 million ECU more than forecast, giving total resources 17,2 million ECU in excess of the forecast.

Sendzimir mill, Krefeld plant, Thyssen Edelstahlwerke AG



Requirements

The amount spent on social research was 1 million ECU lower than estimated, while interest subsidies on investment loans were 4,6 million ECU higher. In addition, there was an unexpected 0,4 million ECU for the revaluation of assets and liabilities, giving total requirements 4 million ECU in excess of the forecast.

Fines totalling 88,4 million ECU are still outstanding from steel companies judged to have infringed current price and quota rules. However, fines have hitherto not been included in the budget outturn until they are collected.

¹ OJ L 362, 23.12.1982.

Outturn of the ECSC operating budget for 1983

(million ECU)

Requirements	Budget		Resources	Budget	
	Forecast ¹	Outturn		Forecast ¹	Outturn
1. Administrative expenditure	5	5	1. Current revenue	213	227,9
			Yield from levy at 0,31%	128	136,8
2. Social expenditure	175	175	Interest on investments and on loans from non-borrowed funds	80	80
Aid for redeployment (Article 56)	125	125	Fines and surcharges for late payment ²	5	10,9
Social measures in connection with the restructuring of the steel industry	50	50	Miscellaneous	p.m.	0,2
3. Aid for research (Article 55)	54	53	2. Cancellation of commitments unlikely to be implemented	5	7,3
Steel	23	23			
Coal	19,5	19,5	3. Resources from the previous year not used	p.m.	—
Social	11,5	10,5			
4. Aid in the form of interest subsidies	53	57,6	4. Exceptional revenue	50	50
Investment (Article 54)	9	13,6	5. Drawings on contingency reserve	25	25
Conversion (Article 56)	44	44			
5. Aid for coking coal and metallurgical coke (Article 95)	6	6			
6. Revaluation of assets and liabilities	—	0,4			
Subtotal	293	297	Subtotal	293	310,2
Surplus	—	13,2	Deficit	—	—
Total	293	310,2	Total	293	310,2
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 forecast of 19.8.1983.

² The 10,9 million ECU is the total collected in 1983 and does not include the 88,4 million ECU outstanding at 31.12.1983.

ECSC financial statements

Balance sheets at 31 December 1983 and 31 December 1982 ¹

(Amounts in ECU)

Assets

	1983	1982
Cash in hand and balances with central banks	39 020 734	3 698 224
Receivable from credit institutions		
— repayable on demand	27 334 442	21 480 285
— with agreed maturity dates or periods of notice	890 768 726	776 630 441
Debt securities held in portfolio (Note 3)	437 644 829	365 079 067
Loans outstanding (Note 4)	6 646 152 831	6 257 641 735
Recoverable issuing costs	41 338 595	51 732 445
Bank deposits for coupons and bonds due but not yet presented for payment	37 499 892	48 441 521
Land and buildings (Note 5)	453 319	387 595
Other assets (Note 6)	129 371 754	63 519 436
Accruals and deferred income (Note 7)	203 940 097	205 601 620
	<u>8 453 525 219</u>	<u>7 794 212 369</u>

¹ The notes on pp. 41 to 47 are an integral part of these financial statements.

Liabilities

	1983	1982
Coupons and bonds due but not yet presented for payment	37 499 892	48 413 654
Payable to credit institutions		
— repayable on demand	2 760 832	—
— with agreed maturity dates or periods of notice	6 651 590	—
Long-term and medium-term debts (Note 8)	6 539 006 887	6 116 392 709
Other liabilities	74 355 141	11 420 838
Accruals and deferred income (Note 9)	327 389 285	288 798 398
Total liabilities towards third parties	6 987 663 627	6 465 025 599
Commitments for ECSC operating budget (Notes 1 and 10)		
— Financial assistance	764 840 593	682 825 395
— Other	113 200 000	106 000 000
Reserves (Note 11)	878 040 593	788 825 395
— Guarantee fund	380 000 000	340 000 000
— Special reserve	163 000 000	156 500 000
— Former pension fund	44 742 334	43 772 724
	587 742 334	540 272 724
Surplus not allocated	78 665	88 651
	8 453 525 219	7 794 212 369

European Coal and Steel Community


 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 1983 and 31 December 1982

(Amounts in ECU)

Expenditure

	1983	1982
Interest paid	588 033 104	557 758 483
Commissions paid	4 968 803	4 794 793
Administrative costs (fixed amount) (Note 12)	5 000 000	5 000 000
Value adjustment in respect of receivables	69 227 095	92 895 684
Value adjustment in respect of securities	9 200 306	—
Losses on securities	1 705 059	—
Issuing costs and redemption premiums	21 913 444	17 861 111
Extraordinary items (Note 15)	10 838 888	—
Miscellaneous	541 526	509 331
Expenditure on:		
— Redeployment	107 915 687	94 073 836
— Social measures in connection with steel restructuring	16 097 755	6 963 342
— Research	45 222 289	42 479 294
— Interest subsidies (Article 54)	11 835 283	11 599 443
— Interest subsidies (Article 56)	16 549 933	14 846 965
— Coking coal and metallurgical coke	3 000 000	8 978 562
Surplus of revenue over expenditure to be allocated	136 674 822	197 378 129
	<u>1 048 723 994</u>	<u>1 055 138 973</u>

Revenue

	1983	1982
Interest received (Note 13)	759 124 606	726 028 522
Payment premiums	11 893 357	8 534 245
Gains on ECSC portfolio (Note 3)	11 392 790	11 730 529
Gains on ordinary portfolio	7 994 886	21 674 806
Other revenue	530 353	2 076 601
Levies (Note 14)	136 839 095	117 306 366
Fines (Note 15)	64 980 095	42 924 254
Contributions from the general budget of the European Communities (Note 16)	50 000 000	112 000 000
Correction to value adjustment in respect of receivables	794 896	—
Correction to value adjustments in respect of securities	—	10 045 924
Net exchange gains	5 173 916	2 817 726
	1 048 723 994	1 055 138 973

European Coal and Steel Community


 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 1983 and 31 December 1982

(Amounts in ECU)

	1983	1982
Surplus not allocated at 1 January	88 651	456 890
Surplus for the year to be allocated	136 674 822	197 378 129
Total for allocation	136 763 473	197 835 019
Allocations		
Guarantee fund	40 000 000	40 000 000
Special reserve	6 500 000	6 500 000
Former pension fund	969 610	922 484
Financial assistance	82 015 198	149 323 884
Other	7 200 000	1 000 000
	136 684 808	197 746 368
Surplus not allocated at 31 December	78 665	88 651

European Coal and Steel Community


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


E. CIOFFI
Director-General
for Credit and Investments

Notes to financial statements at 31 December 1983 and 31 December 1982

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. The main sources of ECSC funds are the levy yield, loans raised on the financial markets, direct bank loans and contributions from the general budget of the European Communities.

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	
	1983	1982
Convertible Belgian and Luxembourg franc	46,0969	45,3207
German mark	2,25748	2,30014
Dutch guilder	2,53713	2,54206
Pound sterling	0,570600	0,600289
Danish krone	8,18269	8,11485
French franc	6,90358	6,52207
Italian lira	1 371,99	1 325,70
Irish pound	0,728961	0,692923
Greek drachma	81,7773	68,5398
u.a.	0,441732	0,472804
US dollar	0,827370	0,967667
Swiss franc	1,80408	1,93098
Canadian dollar	1,03024	1,19265
EMU	0,616797	0,628453
Japanese yen	191,743	227,160

The annual accounts at 31 December 1983 include the allocation of the surplus of revenue over expenditure for 1983. At the end of the 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 financial assistance. Actual expenditure for these operations appears in the revenue and expenditure account of the year in which the commitment is paid.

Up to 31 December 1982 commitments for the ECSC operating budget (Note 10) were included under 'Other'. For the sake of clarity this item now appears

¹ Details about the ECU and the composition of the ECU are given on page 6.

under 'Financial assistance'. So that the figures for the two years will be comparable, the ECSC has altered the presentation accordingly.

2. Summary of accounting policies

Currency balances are entered in the balance sheet at the ECU rate of 31 December. The exchange difference arising from the conversion of the opening balance sheet at the year-end ECU rate is deferred and entered under 'Accruals and deferred income'. However exchange and conversion differences relating to operations during the year are shown in the revenue and expenditure account.

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. The difference between the nominal value of these bonds and their repurchase value is shown in the revenue and expenditure account.

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

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 1983 the gross book value of repurchased ECSC bonds in portfolio was 91 792 402¹ (1982 — 99 583 833), of which 69 379 680 (1982 — 61 246 526) was due to mature within 12 months.

In 1983 the ECSC made a profit of 11 392 790 (1982 — 11 730 529) on repurchased bonds which were withdrawn from the market. This includes a profit of 9 366 133 (1982 — 9 943 478) representing the difference between the nominal value and the purchase value of repurchased ECSC bonds maturing in 1984.

¹ All amounts in this section are in ECU unless otherwise specified.

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, after value adjustments, 6 476 751 743 (1982 — 6 087 873 069).

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

Aggregate value adjustments at 31 December 1983 amounted to 117 435 323 (1982 — 69 782 811).

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

	31 December	
	1983	1982
Loans paid from the special reserve for financing workers' housing	143 426 813	143 351 244
Loans paid from the pension fund to officials of the European Communities for housebuilding	21 616 616	21 464 573
Loans paid from the pension fund for the Friuli steel industry	2 623 926	3 054 990
Loans paid from the special reserve for technical and economic research	1 614 045	1 751 164
Loans paid from the special reserve for redeployment	119 688	146 695
	<u>169 401 088</u>	<u>169 768 666</u>

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. It is shown in the ECSC books at its 31 December 1976 valuation (USD 375 062) or 453 318 (at ECU rate of 31 December 1983).

Two other buildings in London and Paris are owned jointly with the European Atomic Energy Community and the European Economic Community. They are shown in the books at a token 1 ECU. The building in Paris was purchased in 1958 for FF 1 679 311 and the building in London, which has a 99-year lease, was valued in 1978 at BFR 15 000 000.

6. Other assets

This item comprises:

	31 December	
	1983	1982
Levies receivable	10 162 455	9 314 138
Member States' contributions receivable	8 386 588	7 842 608
Fines receivable (Note 15)	88 384 957	45 255 733
Loans and interest payments overdue	73 569 511	32 342 062
Miscellaneous	3 748 522	2 883 060
Aggregate value adjustments	184 252 033 (54 880 279)	97 637 601 (34 118 165)
	129 371 754	63 519 436

The levies receivable include 5 709 885 (1982 — 4 514 963) 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 on loans and deposits of 175 736 629 accrued but not due (1982 — 186 163 917), 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 301 private and public borrowings maturing between 1984 and 2001.

9. Accruals and deferred income (liabilities)

This item comprises interest and commissions on borrowings accrued but not yet due at 31 December 1983 amounting to 277 189 026 (1982 — 265 896 289).

The exchange difference of 43 614 453 arising from the conversion of the opening balance sheet at the year-end ECU rate is also included in this item (1982 — 22 902 109).

10. Commitments for ECSC operating budget

At 31 December 1983 the allocations approved by the Commission were to be used as follows:

Financial assistance	31 December	
	1983	1982
<i>Commitments entered into</i>		
Redeployment measures	291 069 201	273 946 194
Technical and economic research	84 230 990	81 114 619
Interest subsidies on conversion loans (Article 56)	30 700 359	41 285 790
Interest subsidies on industrial loans (Article 54)	20 194 653	32 337 528
Aid for coking coal and metallurgical coke	3 345 200	345 200
Steel industry social measures	188 938 903	155 036 658
	<u>618 479 306</u>	<u>584 065 989</u>
<i>Future commitments</i>		
Technical and economic research	15 437 113	12 938 854
Interest subsidies on conversion loans (Article 56)	111 759 944	74 883 322
Interest subsidies on industrial loans (Article 54)	19 164 230	10 937 230
	<u>146 361 287</u>	<u>98 759 406</u>
Financial assistance — total	764 840 593	682 825 395
<i>Other commitments</i>		
1984 and 1983 budgets respectively	83 200 000	80 000 000
Contingencies	30 000 000	26 000 000
Other commitments — total	<u>113 200 000</u>	<u>106 000 000</u>
Commitments — grand total	878 040 593	788 825 395

Changes over the year were as follows:

	1983	1982
<i>Financial assistance</i>		
Balance at 1 January	682 825 395	533 501 511
Allocations during the year	82 015 198	149 323 884
Balance at 31 December	764 840 593	682 825 395
<i>Other</i>		
Balance at 1 January	106 000 000	105 000 000
Allocations during the year	(106 000 000)	(105 000 000)
Allocations at year-end	113 200 000	106 000 000
Balance at 31 December	113 200 000	106 000 000

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 costs (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 1983 this item comprised 611 873 993 (1982 — 580 561 286) in interest on loans, 93 124 487 (1982 — 113 820 664) in interest on deposits and 54 126 126 (1982 — 31 646 572) in interest on 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 76 843 516 (1982 — 37 763 188). In 1983 fines totalling 10 816 427 were quashed or reduced by the Court of Justice of the European Communities and the Commission of the European Communities. This amount is included under 'Extraordinary items'. On 18 May 1984 six cases involving a total of 8 925 185 were still pending before the Court of Justice.

16. Contributions from the general budget of the European Communities

In accordance with the Council decision of 21 September 1982 the ECSC received 50 000 000 in 1982 as contribution from the European Communities to social measures in connection with the restructuring of the European steel industry (1982 — 112 000 000).

17. Other commitments

(a) Loans granted

At 31 December 1983 loans granted by the Commission but not yet paid out totalled 40 909 099 (1982 — 3 970 266).

(b) Borrowings contracted and lines of credit

Two lines of credit were contracted in 1981. At 31 December 1983 the amount still available was 1 158 819 (1982 — 1 226 604).

(c) Guarantees given

The ECSC has guaranteed loans made to various firms by third parties; such guarantees are in turn secured by guarantees received by the ECSC. There were no more guarantees outstanding at 31 December 1983 (1982 — 991 244).

(d) Commitments arising from forward transactions

To cover borrowing operations which have given rise to loans in different currencies (swap operations) the ECSC has obligations for the forward purchase of currencies amounting to 140 898 268 (1982 — 144 428 434) and obligations for the forward sale of currencies amounting to 140 863 070 (1982 — 150 260 008).

Report of the Court of Auditors of the European Communities on the financial statements of the European Coal and Steel Community at 31 December 1983

1. This report concerns the regularity of the accounting operations and the financial management of the Commission (High Authority) 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.

2. The Court has examined the accounts and the financial statements of the European Coal and Steel Community at 31 December 1983 in accordance with generally accepted auditing practice and conducted the inspections considered necessary.

3. The opinion of the Court is that the attached financial statements (Balance sheets at 31 December 1983 and 1982, Revenue and expenditure accounts for 1983 and 1982, Allocation of surplus revenue over expenditure for years ending 31 December 1983 and 31 December 1982), drawn up in accordance with generally accepted accounting practice (in particular the Council's published instructions), is that the annual accounts for 1982 are a true and faithful reflection of the financial situation of the European Coal and Steel Community at 31 December 1983, and the results of its operations for the year ending at that date.

Luxembourg, 29 June 1984



P. LELONG
*President of the Court
of Auditors*



L. HAASE
*Member of the Court
of Auditors*

Annexes

Changes in financial situation for the years ending 31 December 1983 and 31 December 1982

(million ECU)

	1983	1982
Origin of funds		
<i>Surplus of revenue over expenditure</i>	136,7	197,4
<i>Items not involving a movement of funds</i>		
Amortization of issuing charges and redemption premiums	10,4	17,9
Increase in accruals and deferred income (liabilities)	38,6	34,4
Increase/decrease in accruals and deferred income (assets)	1,7	(6,6)
Gains on withdrawal of bonds	(9,4)	(11,7)
Reduction of portfolio to market value	9,2	(10,0)
Value adjustments in respect of receivables (net)	71,4	92,8
Total	255,6	314,2
<i>Other resources</i>		
Proceeds of borrowings	749,6	712,3
Loan repayments	832,0	787,0
Increase/decrease in the item 'Other liabilities'	63,0	—4,7
Exchange adjustment in respect of borrowings	488,8	355,9
Total	2 389,0	2 164,7
<i>Use of funds</i>		
Loan disbursements	778,1	740,6
Redemption of borrowings	815,8	767,8
Issuing costs in respect of borrowings	—	7,4
Increase/decrease of the item 'Other assets'	86,7	9,0
Exchange adjustments in respect of loans	490,0	359,6
Increase in bank balances and portfolio	218,4	280,3
Total	2 389,0	2 164,7

Changes in ECSC reserves and provisions from 31 December 1982 to 31 December 1983

(million ECU)

	Situation at 31. 12. 1982	Changes in 1983	Situation at 31. 12. 1983
Reserves			
Guarantee fund	340,00	40,00	380,00
Special reserve	156,50	6,50	163,00
Former pension fund	43,77	0,97	44,74
Provisions			
(a) Redeployment	273,95	17,12	291,07
(b) Steel industry social measures	155,04	33,90	188,94
(c) Technical and economic research	94,05	5,62	99,67
(d) Interest subsidies (Article 56)	116,17	26,29	142,46
(e) Interest subsidies (Article 54)	43,28	(3,93)	39,35
(f) Aid for coking coal	0,34	3,01	3,35
<i>Other provisions</i>	106,00	(7,20)	113,20
Total	1 329,10	136,68	1 465,78
Balance not allocated	0,09	(0,01)	0,08
Grand total	1 329,19	136,67	1 465,86

Allocation of net income for 1983

(ECU)

	Amount on balance sheet at 31.12.1982	1983 allocations					Allocation at 31.12.1983	Balance (Total allocated)	Amount on balance sheet at 31.12.1983
		Allocations during the year				Parity changes			
		New contracts or decisions	Cancellations	Payments					
Reserves	540 272 724						47 469 610	47 469 610	587 742 334
Guarantee fund	340 000 000						40 000 000	40 000 000	380 000 000
Special reserve	156 500 000						6 500 000	6 500 000	163 000 000
Former pension fund	43 772 724						969 610	969 610	44 742 334
Provisions — Financial assistance									
<i>Legally binding commitments</i>	<i>584 065 989</i>	<i>242 467 763</i>	<i>5 732 160</i>	<i>202 748 304</i>	<i>+ 426 018</i>			<i>+ 34 413 317</i>	<i>618 479 306</i>
Redeployment	273 946 194	125 000 000	338 353	107 915 686	+ 377 046			+ 17 123 007	291 069 201
Steel industry social measures	155 036 658	50 000 000	—	16 097 755	—			+ 33 902 245	183 938 903
Research	81 114 619	50 521 967	2 032 189	45 375 174 ¹	+ 1 767			+ 3 116 371	84 230 990
Interest subsidies, Art. 54	32 337 529	3 973 000	3 200 000	12 939 819	+ 23 943			—12 142 876	20 194 653
Interest subsidies, Art. 56	41 285 789	6 972 796	161 618	17 419 870	+ 23 262			—10 585 430	30 700 359
Coking coal	345 200	6 000 000	—	3 000 000	—			+ 3 000 000	3 345 200
<i>Future commitments</i>	<i>98 759 406</i>	<i>160 636 920</i>	<i>113 035 039</i>	—	—			<i>+ 47 601 881</i>	<i>146 361 287</i>
Steel industry social measures	—	50 000 000	50 000 000	—	—			—	—
Research	12 938 854	53 026 920	50 528 661	—	—			+ 2 498 259	15 437 113
Interest subsidies, Art. 54	10 937 230	13 610 000	5 383 000	—	—			+ 8 227 000	19 164 230
Interest subsidies, Art. 56	74 883 322	44 000 000	7 123 378	—	—			+ 36 876 622	111 759 944
<i>Other provisions</i>	<i>106 000 000</i>		<i>106 000 000</i>					<i>+ 7 200 000</i>	<i>113 200 000</i>
Financing of 1984 budget	80 000 000		80 000 000				+ 83 200 000	+ 3 200 000	83 200 000 ²
Contingencies	26 000 000		26 000 000				+ 30 000 000	+ 4 000 000	30 000 000
Total	1 329 098 119	403 104 683	224 767 199	202 748 304	426 018		160 669 610	+ 136 684 808	1 465 782 927

¹ Including a repayment of 148 963,22 ECU for a previous year.

² Of which 13 200 000 ECU is the surplus on the outturn of the ECSC budget.

Statement of consolidated debt at 31 December 1983

(million ECU)

Payable in	Debt outstanding at 31.12.1982	Operations		Exchange rate adjustment	Debt outstanding at 31.12.1983	Maturity
		Borrowings	Redemptions			
USD	2 504,6	90,7	439,6	+ 424,7	2 580,4	1984/1999
DM	1 869,9	328,4	136,9	+ 35,4	2 096,8	1984/1995
SFR	501,9	48,2	77,3	+ 35,2	508,0	1984/1993
FF	408,8	—	32,2	— 22,7	353,9	1984/1995
HFL	270,1	64,2	29,1	+ 0,6	305,8	1984/2001
LFR	185,1	36,7	17,7	— 3,1	201,0	1984/1992
UKL	151,0	14,9	1,5	+ 7,8	172,2	1985/1990
BFR	144,1	166,5	11,7	— 2,4	296,5	1985/1995
CAD	62,9	—	48,5	+ 9,9	24,3	1984
LIT	44,7	—	10,0	— 1,5	33,2	1985/1989
Yen	22,0	—	—	+ 4,1	26,1	1990
u.a.	12,1	—	2,9	+ 0,8	10,0	1986
Total	6 177,2¹	749,6	807,4	+ 488,8	6 608,2¹	
Redemption premiums	0,4	—	0,2	—	0,2	1984/1985
Grand total	6 177,6	749,6	807,6	+ 488,8	6 608,4	

¹ Repurchased ECSC bonds in portfolio (at 31.12.1982 and 31.12.1983 with a nominal value of 61,25 million ECU and 69,4 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 1983

(million ECU)

	Guarantee by public authorities	Bank guarantee	Industrial groups		Charge on property	No guarantee ¹	Total
			Public	Private			
Belgium	50,5	65,1	—	6,0	—	0,0	121,6
Denmark	21,6	1,7	—	—	12,6	—	35,9
FR of Germany	105,4	48,5	2,2	14,1	946,9	56,1	1 173,2
Greece	—	11,3	—	—	—	—	11,3
France	929,3	254,6	7,9	122,3	—	21,5	1 335,6
Ireland	35,2	4,2	—	—	—	—	39,4
Italy	2,4	202,5	31,1	744,5	0,3	25,5	1 006,3
Luxembourg	127,7	6,0	—	27,7	—	5,3	166,7
The Netherlands	—	79,9	—	8,9	69,7	5,3	163,8
United Kingdom	1 973,7	195,9	—	169,1	7,5	116,5	2 462,7
Non-Community	—	80,6	—	—	—	—	80,6
Total	3 245,8	950,3	41,2	1 092,6	1 037,00	230,2	6 597,1

¹ 98% of this sum is accounted for by loans granted to financial institutions without an additional guarantee.

Loans from the special reserve

Breakdown by country and by guarantee received Amounts outstanding at 31 December 1983

(million ECU)

	Guarantee by public authorities	Bank guarantee	Industrial groups		Charge on property	No guarantee ¹	Total
			Public	Private			
Belgium	0,3	—	—	—	—	6,3	6,6
Denmark	—	—	—	—	—	0,9	0,9
FR of Germany	1,1	2,9	0,9	0,6	23,1	52,9	81,5
Greece	0,7	—	—	—	—	—	0,7
France	0,3	2,3	5,3	0,3	—	13,5	21,7
Ireland	0,7	—	—	—	—	—	0,7
Italy	—	1,5	—	4,1	—	4,2	9,8
Luxembourg	1,0	—	—	—	—	1,2	2,2
The Netherlands	—	—	—	4,9	1,1	0,1	6,1
United Kingdom	3,2	3,0	—	4,5	—	2,5	13,2
Total	7,3	9,7	6,2	14,4	24,2	81,6	143,4

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

Main characteristics of loans paid in 1983

Loans made at rate of borrowing to the steel industry

Country	Date of payment	Date of Commission Decision approving loan	Recipient
FR of Germany	20.1.1983 11.3.1983	27.11.1980	<i>Thyssen Edelstahlwerke AG, Düsseldorf</i> Restructuring measures in the special steels division.
	20.4.1983	29.3.1983	<i>Arbed Saarstahl</i> Conversion of steelworks to oxygen-blowing process and annealing and pickling plant.
France	18.2.1983	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.
	6.9.1983 5.10.1983	19.7.1983	<i>Usinor, Paris</i> Modernization of Dunkirk and Montataire plants.
	6.9.1983	22.7.1983	<i>Solmer, Paris</i> Modernization of Fos-sur-Mer plant.
	15.9.1983	29.7.1983	<i>Groupement d'Electrozingage de Sainte Agathe, Florange</i> Construction of an electrozinc plant at Florange.
	25.10.1983	29.7.1983	<i>Compagnie française des aciers spéciaux, Paris</i> Modernization of Dunes and Marais plants.
Italy	25.3.1983	26.7.1982	<i>Bisider SpA, Brescia</i> Restructuring measures to improve competitiveness.
	25.3.1983	23.7.1982	<i>Acciaierie di Bolzano SpA, Bolzano</i> Restructuring measures to improve competitiveness.
	16.12.1983	10.12.1982	<i>Officine Laminatoi Sebino, Pisogne</i> Modernization of production, installation of anti-pollution equipment, energy-saving programme.
The Netherlands	2.3.1983	31.7.1981	<i>Hoogovens Groep BV, IJmuiden</i> Renovation and expansion of coke oven unit 1 with a capacity of 1,2 million tonnes per year.

220,8 million ECU. Total of loans made at rate of borrowing — steel industry

Loans at reduced interest rates to the steel industry

Country	Date of payment	Date of Commission Decision approving loan	Recipient
United Kingdom	7.3.1983	22.12.1980	<i>Darlington & Simpson Rolling Mills, Darlington</i> Automation of the finishing process in Rolling Mill West and alterations to No 1 Rolling Mill West of Melting Shop South.

1,4 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	20.1.1983	22.12.1981	<i>Saarbergwerke AG, Saarbrücken</i> Stabilization and increase of coal production at Ermsdorf, Camphausen and Luisenthal collieries.
	6.5.1983	15.9.1981	<i>Ruhrkohle AG, Essen</i> Projects to maintain mining capacity in high-output workings.
France	25.3.1983	10.2.1983	<i>Charbonnages de France, Paris</i> Increase of production capacity at La Houve colliery.
United Kingdom	1.7.1983	23.12.1982	<i>Maxiheat, Mid-Glamorgan</i> Manufacture and sale of anthracite briquettes.
	29.7.1983	31.1.1979	<i>NCB, London</i> Maintenance, expansion and reorganization of eight pits. Plant and equipment for underground working.
	3.8.1983	29.6.1979 17.11.1980 12.6.1981	

229,7 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	20.1.1983	15.9.1981 20.12.1982	<i>Ruhrkohle AG, Essen</i> Projects to maintain mining capacity in high-output workings.
27,5 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	18.4.1983	5.6.1980	<i>Centrale Sidérurgique de Richemont, Richemont</i> Renovation of two 115 MW units.
	4.5.1983	17.12.1982	<i>Charbonnages de France, Paris</i> Construction of a coal-fired electricity-generating unit at Carling.
	4.5.1983 5.10.1983	9.9.1982	<i>Electricité de France, Paris</i> Construction of two coal-fired power stations at le Havre and Cordemais.
128,4 million ECU Total of loans made at rate of borrowing to finance thermal power stations			

Loans made at rate of borrowing in other sectors

Country	Date of payment	Date of Commission Decision approving loan	Recipient
United Kingdom	27.10.1983	9.9.1982	<i>Port of Tyne Authority, Newcastle-upon-Tyne</i> Construction of a coal terminal.
7,1 million ECU Total of loans made at rate of borrowing — other sectors			

Loans at reduced interest rates in other sectors

Country	Date of payment	Date of Commission Decision approving loan	Recipient
FR of Germany		15.12.1981 21.12.1982	<i>Deutsche Solvay GmbH, Solingen</i> Conversion of industrial power station to coal.
United Kingdom	1.7.1983 21.12.1983	9.9.1982 21.12.1982 22.12.1983	<i>Investors in Industry Group PLC, London</i> Investment programme to boost consumption of Community coal (global loan).
3,5 million ECU Total of loans at reduced interest rates — other sectors			

¹ The firm received an interest subsidy in 1983 on a loan granted on 12 January 1982.

Conversion loans paid in 1983

Country	Date of payment	Date of Commission Decision approving loan	Recipient
Belgium	30.6.1983	16.12.1981	<i>Belgian Mechanical Fabrication, Brussels</i> Construction of an aluminium sheeting plant.
	10.8.1983	15.6.1981	<i>Titech Europe SA, Charleroi</i> Construction of a titanium smelting plant.
3 million ECU Total conversion loans to Belgium			
FR of Germany	11.3.1981	29.9.1981	<i>Westfalenbank AG, Bochum</i> Global loan for small and medium-sized firms.
	15.3.1983	14.12.1981	<i>Bank für Gemeinwirtschaft, Frankfurt-am-Main</i> Global loan for small and medium-sized firms.
	30.6.1983		
	18.5.1983	28.11.1980	<i>Saarländische Investitionskreditbank AG, Saarbrücken</i> Global loan for small and medium-sized firms.
	30.6.1983	17.12.1982	<i>Saar-Auto-Service Mosolf, Saarlouis</i> New plant for servicing and converting motor cars.
	14.10.1983	22.11.1982	<i>Industriekreditbank AG, Düsseldorf</i> Global loan for small and medium-sized firms.
25,8 million ECU Total conversion loans to the Federal Republic of Germany			
Ireland	20.12.1983	18.7.1980	<i>Waterford, Kilbarry</i> Production of light fittings.
4,2 million ECU Total conversion loans to Ireland			
Italy	25.3.1983	19.7.1982	<i>Società Europea Tubifici e Acciaierie, Brescia</i> Production of steel tubes for oil drilling.
	27.7.1983	14.12.1981	<i>Finlombarda, Milano</i> Global loan for small and medium-sized firms.
	29.7.1983		
	16.12.1983		
	27.7.1983	22.12.1982	<i>Mediocredito Piemontese, Torino</i> Global loan for small and medium-sized firms.
	29.7.1983		
	16.12.1983		
13,6 million ECU Total conversion loans to Italy			
United Kingdom	12.1.1983	15.6.1982	<i>Creditgrade Ltd, Ebbw Vale</i> Textile finishing plant.
	7.3.1983	18.7.1980	<i>W. G. Allen (Birmingham) Ltd, Wednesbury</i> Construction of a zinc-casting plant.
	20.4.1983	20.10.1980	<i>Control Data Ltd, London</i> Manufacture of computer equipment.
	20.4.1983	9.6.1976	<i>Natural Gas Tubes Ltd, London</i> Manufacture of steel tubes.

Conversion loans paid in 1983

Country	Date of payment	Date of Commission Decision approving loan	Recipient	
United Kingdom (contd.)	1.7.1983	22.11.1982	<i>A.A. Brothers Ltd, Glasgow</i> Construction of a wholesale distribution centre.	
	1.7.1983	22.11.1982	<i>Barr and Stroud Ltd, Glasgow</i> Manufacture of optical components.	
	1.7.1983	3.7.1981	<i>Barclays Bank PLC, London</i> Global loan for small and medium-sized firms.	
	1.7.1983 6.7.1983 21.12.1983	18.7.1980 5.7.1982	<i>Investors in Industry Group PLC, London</i> Global loan for small and medium-sized firms.	
	1.7.1983 21.12.1983	29.7.1982	<i>National Westminster Bank PLC, London</i> Global loan for small and medium-sized firms.	
	1.7.1983 21.12.1983	29.7.1983	<i>Royal Bank of Scotland PLC, Edinburgh</i> Global loan for small and medium-sized firms.	
	1.7.1983	19.12.1980	<i>Scottish Development Agency, Glasgow</i> Global loan for small and medium-sized firms.	
	1.7.1983	5.1.1983	<i>Smith Kendon Ltd, Bridgend</i> Manufacture of confectionery.	
	1.7.1983	3.7.1981	<i>Welsh Development Agency, Pontypridd</i> Global loan for small and medium-sized firms.	
	6.7.1983 21.12.1983	2.4.1980	<i>Roche Products Ltd, Welwyn Garden City</i> Manufacture of pharmaceuticals.	
	20.12.1983 21.12.1983	18.7.1980	<i>Cenbake Ltd, Corby</i> Food factory.	
	92,8 million ECU		Total conversion loans to the United Kingdom	
	139,5 million ECU		Total conversion loans paid in 1983	

Main characteristics of borrowings outstanding at 31 December 1983

Year of issue	Interest (% p.a.)	Term (years)	Initial amount in borrowing currency	Balance outstanding at 31. 12. 1983	
				In borrowing currency	Equivalent in ECU
1964	5 ¹ / ₄	20	USD 30 000 000	2 000 000	
1966	6 ¹ / ₂	20	15 000 000	3 000 000	
1966	6 ¹ / ₂	20	20 000 000	3 300 000	
1967	6 ¹ / ₂	20	25 000 000	6 300 000	
1967	6 ⁵ / ₈	20	20 000 000	5 150 000	
1973	7	15	30 000 000	20 500 000	
1974	7 ³ / ₄	15	50 000 000	27 000 000	
1974	9 ¹ / ₂	10	100 000 000	20 000 000	
1974	10	10	200 000 000	40 000 000	
1976	9 ¹ / ₄	10	60 000 000	42 500 000	
1976	8 ⁵ / ₈	8	75 000 000	75 000 000	
1976	9	20	100 000 000	86 670 000	
1976	8 ¹ / ₂	10	23 000 000	8 625 000	
1976	8 ¹ / ₈	8	75 000 000	75 000 000	
1976	8 ⁷ / ₈	20	75 000 000	65 000 000	
1977	8 ¹ / ₄	10	10 000 000	10 000 000	
1977	9 ¹ / ₈	20	75 000 000	70 000 000	
1977	7 ⁵ / ₈	7	30 000 000	30 000 000	
1977	9	18	50 000 000	39 500 000	
1977	8	19	25 000 000	7 000 000	
1977	8 ³ / ₄	15	42 000 000	34 364 000	
1977	8 ¹ / ₄	12	50 000 000	41 000 000	
1977	8 ³ / ₄	20	100 000 000	80 000 000	
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	17 500 000	
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	20 750 000	
1978	9 ¹ / ₄	20	25 000 000	20 750 000	
1978	9 ³ / ₈	15	30 000 000	27 273 000	
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	22 750 000	
1978	9 ¹ / ₂	15	20 000 000	18 200 000	
1978	9 ¹ / ₂	15	20 000 000	18 200 000	
1978	9 ¹ / ₂	15	10 000 000	9 100 000	
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	135 000 000	
1979	9 ³ / ₄	20	125 000 000	125 000 000	
1979	12—10 ¹ / ₂	7	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	
1983	11 ⁷ / ₈	7	75 000 000	75 000 000	
			2 658 000 000	2 134 932 000	2 580 383

Main characteristics of borrowings outstanding at 31 December 1983 (continued)

Year of issue	Interest (% p.a.)	Term (years)	Initial amount in borrowing currency	Balance outstanding at 31. 12. 1983	
				In borrowing currency	Equivalent in ECU
1969	6 ¹ / ₄	15	DM 40 000 000	4 000 000	
1971	7 ¹ / ₂	15	100 000 000	30 000 000	
1972	6 ¹ / ₂	15	100 000 000	40 000 000	
1972	7	15	150 000 000	60 000 000	
1973	6 ¹ / ₂	15	150 000 000	75 000 000	
1973	7 ³ / ₄	15	100 000 000	50 000 000	
1975	8 ¹ / ₂	10	56 000 000	14 000 000	
1975	8 ¹ / ₂	10	150 000 000	37 500 000	
1976	7 ³ / ₄	10	80 000 000	30 000 000	
1976	8 ¹ / ₄	10	45 000 000	11 250 000	
1976	7 ³ / ₄	10	75 000 000	45 000 000	
1977	7	12	81 630 000	54 420 000	
1977	7	12	19 800 000	13 200 000	
1977	6	12	16 000 000	12 000 000	
1977	6	12	32 000 000	24 000 000	
1977	5 ³ / ₄	8	20 000 000	5 000 000	
1977	5 ¹ / ₂	8	20 000 000	5 000 000	
1977	5 ¹ / ₂	8	20 000 000	5 000 000	
1977	5 ¹ / ₂	8	20 000 000	5 000 000	
1977	6	14	98 000 000	56 000 000	
1977	5 ¹ / ₂	8	18 000 000	4 500 000	
1977	5 ¹ / ₂	8	12 000 000	3 000 000	
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	9 375 000	
1978	6	12	70 000 000	61 250 000	
1978	6 ¹ / ₂	15	32 400 000	27 000 000	
1978	6 ¹ / ₄	10	9 000 000	5 625 000	
1978	6	10	150 000 000	150 000 000	
1978	6 ¹ / ₂	6	16 200 000	2 700 000	
1978	6 ¹ / ₂	12	20 000 000	17 500 000	
1978	6 ³ / ₄	10	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	

Year of issue	Interest (% p.a.)	Term (years)	Initial amount in borrowing currency	Balance outstanding at 31. 12. 1983	
				In borrowing currency	Equivalent in ECU
1980	8	12	DM 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	
1983	9,5	10	150 000 000	150 000 000	
1983	8,05	10	38 300 000	38 300 000	
1983	7,65	5	9 350 000	9 350 000	
1983	7,5	10	200 000 000	200 000 000	
1983	8	10	62 000 000	62 000 000	
1983	8	10	600 000	600 000	
1983	8	8	47 000 000	47 000 000	
1983	8,4	10	12 080 000	12 000 000	
1983	8,5	10	4 400 000	4 400 000	
1983	8	7	160 000 000	160 000 000	
1983	8,25	5	35 000 000	35 000 000	
1983	8,25	12	16 000 000	16 000 000	
1983	8,6	10	6 650 000	6 650 000	
			<u>5 592 195 000</u>	<u>4 733 485 000</u>	<u>2 096 800 415</u>
1975	7 ³ / ₄	15	SFR 80 000 000	79 425 000	
1976	5 ³ / ₄	15	80 000 000	72 500 000	
1977	4 ¹ / ₂	8	65 000 000	65 000 000	
1977	4 ¹ / ₂	16	80 000 000	80 000 000	
1978	3 ¹ / ₄	6	25 000 000	25 000 000	
1979	3	8	123 500 000	105 500 000	
1979	3	5	45 000 000	10 000 000	
1979	4 ³ / ₄	10	7 000 000	7 500 000	
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	

Main characteristics of borrowings outstanding at 31 December 1983 (continued)

Year of issue	Interest (% p.a.)	Term (years)	Initial amount in borrowing currency	Balance outstanding at 31. 12. 1983	
				In borrowing currency	Equivalent in ECU
1982	7 ¹ / ₄	5	SFR 40 000 000	40 000 000	
1982	6 ³ / ₈ —6 ⁵ / ₈	6	30 000 000	30 000 000	
1983	5,5	6	52 000 000	52 000 000	
1983	6,0	6	35 000 000	35 000 000	
			977 500 000	916 425 000	507 973 593
1964	5	20	FF 150 000 000	9 375 000	
1971	8 ¹ / ₂	18	150 000 000	69 500 000	
1972	7 ¹ / ₄	15	150 000 000	60 000 000	
1973	7 ¹ / ₂	15	60 000 000	30 000 000	
1973	7 ¹ / ₂	18	150 000 000	130 000 000	
1976	10 ¹ / ₅	18	250 000 000	211 000 000	
1977	11	12	300 000 000	200 000 000	
1978	11 ⁴ / ₁₀	6	4 000 000	2 000 000	
1978	11 ⁴ / ₁₀	7	4 000 000	4 000 000	
1978	10 ⁹ / ₁₀	15	275 000 000	211 539 000	
1978	10 ¹ / ₂	7	50 000 000	50 000 000	
1978	10,95	12	50 000 000	35 000 000	
1979	10	10	300 000 000	300 000 000	
1979	9 ⁷ / ₁₀	15	325 000 000	275 000 000	
1979	11	20	100 000 000	72 269 646	
1979	11 ¹ / ₂	20	23 000 000	16 735 957	
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	
1980	13,30	5	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	
			3 174 000 000	2 443 459 303	353 940 941
1966	4 ³ / ₄	25	HFL 6 000 000	960 000	
1963	4 ⁵ / ₈	30	1 750 000	590 000	
1964	5 ³ / ₄	20	25 000 000	1 900 000	
1965	5 ³ / ₄	20	40 000 000	5 550 000	
1975	8 ¹ / ₂	15	60 000 000	28 000 000	
1975	8 ⁵ / ₈	10	20 000 000	4 000 000	
1976	8 ³ / ₄	25	25 000 000	18 000 000	
1976	8 ⁵ / ₈	25	30 000 000	21 600 000	
1976	8 ³ / ₄	20	14 000 000	12 133 200	
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	

Year of issue	Interest (% p.a.)	Term (years)	Initial amount in borrowing currency	Balance outstanding at 31. 12. 1983	
				In borrowing currency	Equivalent in ECU
1981	11 ⁷ / ₈	10	HFL 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	
1983	7 ³ / ₄	5	100 000 000	100 000 000	
1983	8	15	23 000 000	23 000 000	
1983	9 ⁵ / ₈	15	17 760 000	17 760 000	
1983	9	11	10 000 000	10 000 000	
1983	9	15	12 200 000	12 200 000	
			<u>904 910 000</u>	<u>775 893 200</u>	<u>305 815 311</u>
1961	5 ¹ / ₂	25	LFR 100 000 000	21 608 851	
1961	5	25	100 000 000	21 240 240	
1962	5 ¹ / ₈	25	250 000 000	69 702 778	
1964	5 ³ / ₈	20	150 000 000	10 000 000	
1971	7	15	250 000 000	110 000 000	
1972	6 ³ / ₄	12	300 000 000	36 000 000	
1972	6 ³ / ₄	15	400 000 000	160 000 000	
1973	6 ³ / ₄	15	300 000 000	150 000 000	
1973	7	12	800 000 000	200 000 000	
1973	7	15	800 000 000	400 000 000	
1973	8	12	300 000 000	69 000 000	
1973	8	12	200 000 000	46 000 000	
1973	7 ¹ / ₄	15	500 000 000	350 000 000	
1975	9	10	500 000 000	180 000 000	
1975	9	9	100 000 000	20 000 000	
1976	9 ¹ / ₂	8	500 000 000	428 550 000	
1977	8 ¹ / ₂	10	500 000 000	420 000 000	
1978	7 ³ / ₄	10	250 000 000	250 000 000	
1978	7 ³ / ₄	10	600 000 000	500 000 000	
1978	8	6	200 000 000	50 000 000	
1979	8 ³ / ₄	8	500 000 000	500 000 000	
1980	10	10	500 000 000	475 000 000	
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	570 000 000	
1981	15	6	150 000 000	120 000 000	
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	
1983	13,625	8	340 000 000	340 000 000	
1983	11,875	8	750 000 000	750 000 000	
1983	10	8	600 000 000	600 000 000	
			<u>12 960 000 000</u>	<u>9 267 101 869</u>	<u>201 035 251</u>

Main characteristics of borrowings outstanding at 31 December 1983 (Continued)

Year of issue	Interest (% p.a.)	Term (years)	Initial amount in borrowing currency	Balance outstanding at 31. 12. 1983	
				In borrowing currency	Equivalent in ECU
1977	9 ⁵ / ₈	12	UKL 20 000 000	16 100 000	
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	1 680 000	
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	
1983	12,5	5	1 500 000	1 500 000	
1983	12 ¹ / ₁₆	5	3 000 000	3 000 000	
1983	11,375	5	4 000 000	4 000 000	
			<u>102 500 000</u>	<u>98 280 000</u>	<u>172 239 748</u>
1970	8 ³ / ₄	20	BFR 500 000 000	233 600 000	
1971	7 ³ / ₄	15	700 000 000	210 000 000	
1973	7 ³ / ₄	12	1 000 000 000	250 000 000	
1975	8 ¹ / ₄	10	1 500 000 000	900 000 000	
1978	8 ¹ / ₂	8	2 000 000 000	1 900 000 000	
1980	13 ³ / ₈	8	2 000 000 000	2 000 000 000	
1980	13 ¹ / ₂	8	500 000 000	500 000 000	
1983	13	12	936 000 000	936 000 000	
1983	12	5	100 000 000	100 000 000	
1983	12	10	40 000 000	40 000 000	
1983	11,75	10	2 500 000 000	2 500 000 000	
1983	11,19	10	3 200 000 000	3 200 000 000	
1983	11,5	10	900 000 000	900 000 000	
			<u>15 876 000 000</u>	<u>13 669 600 000</u>	<u>296 540 548</u>
1977	9	7	CAD 25 000 000	25 000 000	24 266 190
1966	6	20	LIT 15 000 000 000	3 000 000 000	
1966	6	20	15 000 000 000	3 000 000 000	
1968	6	20	15 000 000 000	5 000 000 000	
1968	6	20	15 000 000 000	5 000 000 000	
1972	7	15	20 000 000 000	8 000 000 000	
1972	7	15	20 000 000 000	8 000 000 000	
1974	7	15	10 000 000 000	6 000 000 000	
1975	10	10	30 000 000 000	7 500 000 000	
			<u>140 000 000 000</u>	<u>45 500 000 000</u>	<u>33 163 507</u>
1982	8 ¹ / ₂	8	Yen 5 000 000 000	5 000 000 000	26 076 571
1966	5 ³ / ₄	20	UC ¹ 20 000 000	4 400 000	9 960 791
				Total	6 608 196 491²

Credit lines not taken up at 31 December 1983

1981	14 ³ / ₄	8	FF	8 000 000
------	--------------------------------	---	----	-----------

¹ The present value of this unit of account is the same as that used by the former European Payments Union, as defined in Article 26(a) of its charter, i.e. 0,88867088 gramme of fine gold. This value could change under certain circumstances.

² Total amount of borrowings contracted by the ECSC since its inception is 11 316 565 021 (including borrowings redeemed).

NB: In this table ECSC bonds with a nominal value of 69,4 million ECU which have been repurchased and withdrawn from the market and redemption premiums of 0,2 million ECU have not been taken into account.

Operations under the ECSC operating budget

Levy revenue in 1983 Breakdown by industry and Member State¹

(In ECU and %)

Member State	Coal (net of stocks)		Steel		Total	
	Amount (ECU)	%	Amount (ECU)	%	Amount (ECU)	%
Belgium	1 145 322	2,88	8 508 573	8,96	9 653 895	7,16
Denmark	—	—	432 044	0,45	432 044	0,32
FR of Germany	16 662 014	41,89	30 595 403	32,23	47 257 417	35,07
Greece	7 103	0,02	940 122	0,99	947 225	0,70
France	3 179 919	7,99	15 654 805	16,49	18 834 724	13,97
Ireland	5 567	0,01	123 627	0,13	129 194	0,09
Italy	—	—	19 361 225	20,39	19 361 225	14,36
Luxembourg	—	—	2 891 550	3,04	2 891 550	2,14
The Netherlands	—	—	3 757 095	3,95	3 757 095	2,78
United Kingdom	18 766 325	47,21	12 661 061	13,37	31 427 386	23,41
Total	39 766 250	100,00	94 925 505	100,0	134 691 755²	100,0

¹ For fuller details of ECSC operations, see the Seventeenth General Report on the Activities of the European Communities, points 82 and 83.

² Following additional declarations relating to previous years and stock movements (+2 147 340 ECU), total levies amount to 136 839 095 ECU.

Percentage of levy revenue contributed by each Member State from 1978 to 1983

(%)

Member State	1978	1979	1980	1981	1982	1983
Belgium	8,0	7,9	7,7	7,7	6,8	7,1
Denmark	0,5	0,4	0,4	0,4	0,3	0,3
FR of Germany	33,4	34,7	35,7	35,0	35,5	35,1
Greece	—	—	—	0,6	0,6	0,7
France	15,6	15,5	15,8	14,9	14,0	14,0
Ireland	0,1	0,1	0,0	0,1	0,0	0,1
Italy	14,3	13,9	15,7	14,7	14,4	14,4
Luxembourg	2,8	2,7	2,7	2,2	2,1	2,1
The Netherlands	3,2	3,1	2,9	3,1	2,6	2,8
United Kingdom	22,1	21,7	19,1	21,3	23,7	23,4
Total	100,0	100,0	100,0	100,0	100,0	100,0

Levy revenue by industry from 1978 to 1983

(million ECU)

Sector	1978	1979	1980	1981	1982	1983
Coal	21,9	23,9	27,8	33,3	37,1	39,8
Steel	78,9	79,4	86,7	93,3	80,2	94,9
Total	100,8	103,3	114,5	126,6	117,3	134,7

Levy rate and net scales per tonne for each product category from 1977 to 1983

(%)

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
1.1.1983	0,31	0,14449 ¹	0,21911 ²	0,36416	0,63633	0,29430

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')
Provisions by Member State and by industry ¹**

(amounts in ECU)

Mitgliedstaat	Amounts covered by provisions at 31. 12. 1982		Amounts covered by provisions at 31. 12. 1983	% for each country
	at the ECU rate on 31. 12. 1982	At the ECU rate on 31. 12. 1983		
Belgium				
Steel ²	7 684 874	7 683 118	10 278 564	
Coal	3 129 510	3 124 896	7 296 062	
Total	10 814 384	10 808 014	17 574 626	6,04
FR of Germany				
Steel ²	29 829 709	29 836 208	42 241 019	
Coal	34 906 456	35 292 064	40 313 575	
Total	64 736 165	65 128 272	82 554 594	28,36
France				
Steel ²	23 658 634	23 658 634	22 610 612	
Coal	10 697 809	10 697 809	9 305 103	
Total	34 356 443	34 356 443	31 915 715	10,97
Ireland				
Steel ²	186 369	186 369	76 352	
Coal	—	—	—	
Total	186 369	186 369	76 352	0,02
Italy				
Steel ²	2 080 608	2 080 608	1 268 436	
Coal	—	—	—	
Total	2 080 608	2 080 608	1 268 436	0,44
Luxembourg				
Steel ²	1 571	1 571	1 571	
Coal	—	—	—	
Total	1 571	1 571	1 571	0,00
The Netherlands				
Steel ²	1 750 000	1 750 000	290 730	
Coal	7 186 615	7 200 579	7 200 579	
Total	8 936 615	8 950 579	7 491 309	2,57
United Kingdom				
Steel ²	113 106 944	113 106 944	110 578 306	
Coal	39 727 095	39 727 095	39 608 291	
Total	152 834 039	152 834 039	150 186 597	51,60
Community				
Steel ²	178 298 709	178 303 452	187 345 590	
Coal	95 647 485	96 042 443	103 723 610	
Total	273 946 194	274 345 895	291 069 200	100,00

¹ For fuller details of ECSC redeployment operations, see the *Seventeenth General Report on the Activities of the European Communities*, points 308 to 310.

² Including iron-ore mines.

Redeployment (social measures in connection with steel restructuring)

(amounts in ECU)

Member State	Amounts covered by provisions			Amounts allocated for the four tranches at 31. 12. 1983		Payments at 31. 12. 1982
	at 31. 12. 1981	at 31. 12. 1982	at 31. 12. 1983	ECU	%	
Belgium	4 753 014	12 382 706	7 926 770	22 786 000	10,8	7 895 888
FR of Germany	811 494	8 982 395	27 825 781	29 997 000	14,1	2 171 219
Denmark	—	—	1 638 000	1 638 000	0,8	—
France	21 388 559	58 164 423	62 486 352	68 517 000	32,3	6 030 648
Italy	2 115 674	15 970 171	17 916 000	17 916 000	8,5	—
Luxembourg	289 818	1 153 354	1 358 000	1 358 000	0,6	—
The Netherlands	—	1 195 448	2 418 000	2 418 000	1,1	—
United Kingdom	19 272 885	57 187 861	67 370 000	67 370 000	31,8	—
Total	48 631 444	155 036 658	188 938 903	212 000 000	100,0	16 097 755

Breakdown of the appropriation of 212 000 000 ECU:

1st tranche:	amount allocated:	48 631 444 at 31.12.1981.
2nd tranche:	amount allocated:	63 368 556 at 30.6.1982.
3rd tranche:	amount allocated:	50 000 000 at 31.12.1982.
4th tranche:	amount allocated:	50 000 000 at 31.12.1983.

Redeployment (new allocations and the effect on employment), 1983

Land	Numbers of people receiving aid	Allocations in 1983 (ECU) ³	%	
			People receiving aid	New allocations
Belgium				
Coal	1 317	4 278 250	42,9	57,1
Steel ¹	1 756	3 218 000	57,1	42,9
Total	3 073	7 496 250	100,0	100,0
FR of Germany				
Coal	8 079	9 939 750	38,8	38,2
Steel ¹	12 769	16 054 750	61,2	61,8
Total	20 848	25 994 500	100,0	100,0
France				
Coal	126	436 500	100,0	100,0
Steel ¹	—	—	—	—
Total	126	436 500	100,0	100,0
Ireland				
Coal	—	—	—	—
Steel ¹	— ²	73 500	100,0	100,0
Total	— ²	73 500	100,0	100,0
United Kingdom				
Coal	5 495	28 644 750	42,6	31,5
Steel ¹	7 392	62 354 500	57,4	68,5
Total	12 887	90 999 250	100,0	100,0
Community				
Coal	15 017	43 299 250	40,7	34,6
Steel ¹	21 917	81 700 750	59,3	65,4
Total	36 934	125 000 000	100,0	100,0

¹ Steel industry and iron-ore mines.

² Figures not available.

³ Including the following amounts covered by previous programmes which have been revised or extended without any change in the number of recipients: FR of Germany: 480 000 ECU; Ireland: 73 500 ECU; United Kingdom: 20 683 500 ECU, giving a total of 21 237 000 ECU.

Technical and social research
(ECU)

	Amounts covered by provisions at 31. 12. 1982	Amounts covered by provisions at 31. 12. 1983
Steel	36 422 760	33 756 187
Iron-ore	84 800	0
Coal	27 356 454	32 858 521
Hygiene, safety and industrial medicine	16 784 151	16 937 504
Publication of research findings	466 454	678 777
Total	81 114 619	84 230 989

Technical and social research (new allocations by sector, 1983)
(ECU)

	Unit of measure- ment	Coal	Steel	Iron-ore	Hygiene, safety and industrial medicine	Total
1. New contracts	number	73	81	—	101	—
2. Supplements to existing contracts	number	21	63	—	31	—
3. Allocations for 1 and 2	number	22 389 200	16 749 750	—	10 509 368	49 648 318
4. Ancillary costs for publication of research findings	ECU	150 000	219 678	—	503 971	873 649
Total	ECU	22 539 200	16 969 428	—	11 013 339	50 521 967

European Communities — Commission

Financial report 1983

European Coal and Steel Community

Luxembourg: Office for Official Publications of the European Communities

1984 — 69 pp., 19 ill. (col.), 12 graphs (col.) — 21.0 × 29.7 cm

DE, EN, FR, IT, NL

ISBN 92-825-5060-5

Catalogue number: CB-40-84-731-EN-C

The 29th annual financial report of the ECSC for the year 1983 records the financial activity of the Commission in the field covered by the Treaty establishing the European Coal and Steel Community. The introductory chapter gives a summary account of the output of ECSC products and the volume of capital spending. The following chapters describe the main characteristics of the ECSC's loans and guarantees as well as its loans operations. They show the ECSC balance sheet and the receipts and payments for the years ending 31 December 1983 and 31 December 1982.



OFFICE FOR OFFICIAL PUBLICATIONS
OF THE EUROPEAN COMMUNITIES

L-2985 Luxembourg

ISBN 92-825-5060-5
Catalogue number: CB-40-84-731-EN-C
