Section 8 of the Government Loans Act 1972 requires a report to Parliament annually on all loans raised under Section 3 of the Act and not fully paid.

As at 18 October 2020, the Government had one outstanding loan. This loan was agreed with EXIM Bank, with support from ROC Taiwan.

In October 2018, the Government agreed to borrow USD5 million from EXIM Bank to support Ronphos purchase mining equipment. The loan is for ten years at an interest rate of LIBOR plus 1.5 per cent. The full proceeds of the loan were passed to Ronphos for the purchase of equipment.

ROC Taiwan provides additional donor support to Nauru to meet the annual principal and interest payments for the loan.

The table below provides a summary of the loan balance and repayments. The USD:AUD exchange rate assumption is 1.4.

<table>
<thead>
<tr>
<th>Exim Ronphos loan Payment Date</th>
<th>Balance USD</th>
<th>Principal payment USD</th>
<th>Interest payment USD</th>
<th>Total debt service USD</th>
<th>ROC Taiwan payment USD</th>
<th>GON payment USD</th>
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21 October 2020