



2002 Differentiated Discount Rates (DDR)



Effective as from 15 January 2002 to the 14 January 2003

Repayment Period: R (Years)	R < 15	15 =< R < 20	20 =< R < 30	R >= 30	Average of the CIRR
Margin	0,75	1	1,15	1,25	(%)
Australian Dollar	6,9	7,2	7,3	7,4	6,183333
Canadian Dollar	6,9	7,2	7,3	7,4	6,171667
Czech Koruna	7,2	7,5	7,6	7,7	6,486667
Danish Krone	6,4	6,7	6,8	6,9	5,655000
Hungarian Florin	10,4	10,7	10,8	10,9	9,696667
Japanese Yen	2,3	2,5	2,7	2,8	1,536326
Korean Won	8,2	8,4	8,6	8,7	7,415000
New Zealand Dollar	7,9	8,1	8,3	8,4	7,103333
Norwegian Krone	8,2	8,5	8,6	8,7	7,456667
Swedish Krona	6,7	6,9	7,1	7,2	5,943333
Swiss Franc	4,6	4,9	5,0	5,1	3,885000
UK Pound	6,7	7,0	7,1	7,2	5,955000
US Dollar	6,4	6,7	6,8	6,9	5,666667
Euro	6,3	6,5	6,7	6,8	5,531667

The DDR is subject to annual change on the 15th January.

The formula is as follows :

$$\text{DDR} = \text{Average of the CIRR} + \text{Margin}$$

The values of the Margins are set out in Article 38 of the Arrangement.

The average of the CIRR for all currencies is calculated taking an average of the monthly CIRRs valid during the six-month period between the 15th August of the previous year and the 14th February of the current year.