

**NUCLEAR POWER PLANTS****Changes in Minimum Commercial Interest Reference Rates (CIRRs)**

- 1 The Arrangement for Officially Supported Export Credits (the Arrangement) stipulates that minimum interest rates shall apply to official financing support for export credits. The minimum interest rates are the relevant Commercial Interest Reference Rates (CIRRs), according to the currencies being used.
- 2 A CIRR is fixed for some currencies by the Participants to the Arrangement. CIRRs are set on the 15th of each month. CIRRs for the period from 15 November until 14 December 2009 are listed below (the previous month's rates are listed in the third and fourth columns).

NUCLEAR POWER PLANTS					
Changes in Minimum Commercial Interest Reference Rates (CIRRs)					
Currency of country	Repayment Terms	New Nuclear Power Stations ¹		All Other Contracts ²	
		15-11-2009	to 14-12-2009	15-10-2009	to 14-11-2009
Canadian Dollar	< 11 years	CIRR according to article 20 of the Arrangement			
	>= 11 to <=12 years	3.96	3.96	3.86	3.86
	>12 to <=13 years	4.32	4.16	4.23	4.06
	>13 to <=14 years	4.47	4.32	4.40	4.23
	>14 to <=15 years	4.47	4.32	4.40	4.23
	>15 to <=16 years	4.68	4.47	4.62	4.40
	>16 to <=17 years	4.73	4.47	4.67	4.40
	>17 to <=18 years	4.73	4.63	4.67	4.57
Czech Koruna	< 11 years	CIRR according to article 20 of the Arrangement			
	>= 11 to <=12 years	5.27	5.27	5.69	5.69
	>12 to <=13 years	5.56	5.47	5.96	5.89
	>13 to <=14 years	5.64	5.56	6.04	5.96
	>14 to <=15 years	5.64	5.56	6.04	5.96
	>15 to <=16 years	5.74	5.64	6.35	6.04
	>16 to <=17 years	5.79	5.64	6.40	6.04
	>17 to <=18 years	5.79	5.69	6.40	6.30
Danish Krone	< 11 years	CIRR according to article 20 of the Arrangement			
	>= 11 to <=12 years	4.39	4.39	4.30	4.30
	>12 to <=13 years	4.65	4.59	4.53	4.50
	>13 to <=14 years	4.73	4.65	4.62	4.53
	>14 to <=15 years	4.73	4.65	4.62	4.53
	>15 to <=16 years	4.86	4.73	4.74	4.62
	>16 to <=17 years	4.91	4.73	4.79	4.62
	>17 to <=18 years	4.91	4.81	4.79	4.69
Japanese Yen	< 11 years	CIRR according to article 20 of the Arrangement			
	>= 11 to <=12 years	1.90	1.90	1.87	1.87
	>12 to <=13 years	2.25	2.10	2.22	2.07
	>13 to <=14 years	2.40	2.25	2.38	2.22
	>14 to <=15 years	2.40	2.25	2.38	2.22
	>15 to <=16 years	2.58	2.40	2.56	2.38
	>16 to <=17 years	2.63	2.40	2.61	2.38
	>17 to <=18 years	2.63	2.53	2.61	2.51
Norwegian Krone	< 11 years	CIRR according to article 20 of the Arrangement			
	>= 11 to <=12 years	4.77	4.77	4.84	4.84
	>12 to <=13 years	5.06	4.97	5.14	5.04
	>13 to <=14 years	5.16	5.06	5.25	5.14
	>14 to <=15 years	5.16	5.06	5.25	5.14
	>15 to <=16 years	5.30	5.16	5.41	5.25
	>16 to <=17 years	5.35	5.16	5.46	5.25
	>17 to <=18 years	5.35	5.25	5.46	5.36



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Currency of country	Repayment Terms	New Nuclear Power Stations ¹	All Other Contracts ²	New Nuclear Power Stations ¹	All Other Contracts ²
		15-11-2009 to	14-12-2009	15-10-2009 to	14-11-2009
Swiss Franc	< 11 years	CIRR according to article 20 of the Arrangement			
	>= 11 to <=12 years	2.78	2.78	2.73	2.73
	>12 to <=13 years	3.14	2.98	3.10	2.93
	>13 to <=14 years	n.a.	3.14	n.a.	3.10
	>14 to <=15 years	n.a.	3.14	n.a.	3.10
	>15 to <=16 years	3.46	n.a.	3.41	n.a.
	>16 to <=17 years	3.51	n.a.	3.46	n.a.
	>17 to <=18 years	3.51	3.41	3.46	3.36
UK Pound	< 11 years	CIRR according to article 20 of the Arrangement			
	>= 11 to <=12 years	4.10	4.10	4.19	4.19
	>12 to <=13 years	4.47	4.30	4.58	4.39
	>13 to <=14 years	4.66	4.47	4.73	4.58
	>14 to <=15 years	4.66	4.47	4.73	4.58
	>15 to <=16 years	4.81	4.66	4.90	4.73
	>16 to <=17 years	4.86	4.66	4.95	4.73
	>17 to <=18 years	4.86	4.76	4.95	4.85
US Dollar	< 11 years	CIRR according to article 20 of the Arrangement			
	>= 11 to <=12 years	3.96	3.96	4.02	4.02
	>12 to <=13 years	4.30	4.16	4.35	4.22
	>13 to <=14 years	4.45	4.30	4.47	4.35
	>14 to <=15 years	4.45	4.30	4.47	4.35
	>15 to <=16 years	4.64	4.45	4.65	4.47
	>16 to <=17 years	4.69	4.45	4.70	4.47
	>17 to <=18 years	4.69	4.59	4.70	4.60
Euro	< 11 years	CIRR according to article 20 of the Arrangement			
	>= 11 to <=12 years	4.14	4.14	4.18	4.18
	>12 to <=13 years	4.55	4.34	4.59	4.38
	>13 to <=14 years	4.74	4.55	4.76	4.59
	>14 to <=15 years	4.74	4.55	4.76	4.59
	>15 to <=16 years	4.94	4.74	4.97	4.76
	>16 to <=17 years	4.99	4.74	5.02	4.76
	>17 to <=18 years	4.99	4.89	5.02	4.92

N.B. A premium of 0.2 per cent is to be added to the CIRRs when fixing at bid. Interest rates may not be fixed for longer than 120 days.

¹ Article 1.a)1) of Annex II of the Arrangement refers

² Articles 1.a)2)-4) of Annex II of the Arrangement refer

