

World Debt Tables

First Supplement

External Debt of Developing Countries

54320.0	54697.0	54875.0	55053.0	55232.0	55411.0	55521.0	180683.0	194345.0	196371.0	198456.0	200575.0	202686.0	204870.0
1027.0	1061.0	1108.0	1101.0	1174.0	1242.0	1359.0	20300.0	22500.0	23600.0	22900.0	23500.0	26300.0	27200.0
708.0	689.0	675.0	670.0	611.0	698.0	683.0	12600.0	13500.0	14200.0	14700.0	15400.0	16200.0	17600.0
10624.0	11003.0	11194.0	12063.0	13051.0	14300.0	15562.0	144700.0	187300.0	217000.0	222500.0	243100.0	256200.0	252100.0
2153.0	2261.0	2391.0	2562.0	2728.0	2874.0	3192.0	22900.0	32300.0	35400.0	37000.0	40500.0	45600.0	47800.0
1006.0	1089.0	1145.0	1299.0	1389.0	1378.0	1574.0	12900.0	16600.0	17700.0	18600.0	20100.0	21600.0	22900.0
2630.0	2782.0	2840.0	3162.0	3436.0	3772.0	4208.0	33200.0	44200.0	47900.0	50300.0	54000.0	59000.0	62800.0
6140.0	6421.0	6846.0	7350.0	7751.0	8567.0	9975.0	140500.0	189600.0	206000.0	221200.0	244500.0	266600.0	285200.0
1972.0	2155.0	2305.0	2473.0	2690.0	3013.0	3557.0	55500.0	78000.0	87500.0	97400.0	108500.0	118600.0	131300.0
9288.0	10446.0	11506.0	12547.0	13390.0	14950.0	16818.0	64100.0	93100.0	102700.0	110800.0	117600.0	124200.0	134300.0
35528.0	37887.0	40008.0	43187.0	46221.0	50794.0	56926.0	508700.0	687100.0	752300.0	795400.0	867200.0	934300.0	981200.0
4255.0	4707.0	5024.0	5686.0	6692.0	7268.0	7568.0	44200.0	59500.0	61360.0	66300.0	74600.0	81800.0	89200.0
35528.0	37887.0	40008.0	43187.0	46221.0	50794.0	56926.0	508700.0	687100.0	752300.0	795400.0	867200.0	934300.0	981200.0
1130.2	1130.2	1167.5	1167.5	1179.9	1242.0	1316.5	25800.0	26130.0	24900.0	25700.0	25800.0	26200.0	27200.0
853.7	804.8	799.2	776.2	725.9	698.0	698.0	13200.0	15100.0	15900.0	16100.0	16700.0	17200.0	17600.0
12526.8	12755.6	12841.4	13728.0	14242.8	14300.0	14185.8	166100.0	227100.0	245200.0	245300.0	259200.0	267200.0	252100.0
2733.2	2779.2	2885.5	2951.6	2931.5	2874.0	2963.1	38800.0	47700.0	49500.0	49900.0	52400.0	51200.0	47800.0
1101.0	1143.7	1185.1	1260.9	1322.9	1378.0	1431.7	13300.0	17300.0	18400.0	19300.0	20900.0	22200.0	22900.0
3206.2	3319.4	3357.1	3470.2	3621.1	3772.0	3809.7	38800.0	49500.0	53600.0	54700.0	58400.0	61400.0	62800.0
7351.0	7477.1	7931.7	8026.8	8233.9	8567.0	8695.4	189900.0	237200.0	248300.0	255200.0	269600.0	279100.0	285200.0
2922.6	2982.9	3073.3	3043.1	3013.0	3013.0	3043.1	94800.0	109900.0	117100.0	123400.0	127200.0	130900.0	131300.0
13241.0	13620.6	13956.6	14438.5	14339.6	14950.0	15751.0	91900.0	112400.0	120400.0	127100.0	128000.0	127200.0	134300.0
45066.3	46013.5	47197.4	48862.8	49610.5	50794.0	52094.0	672100.0	842200.0	893100.0	918800.0	957900.0	982600.0	981200.0
35922.0	38230.0	40353.0	43551.0	46718.0	51462.0	57528.0	509200.0	691860.0	756500.0	799900.0	872000.0	938800.0	965800.0
394.0	343.0	345.0	384.0	497.0	668.0	602.0	2500.0	4700.0	4200.0	4600.0	4800.0	4500.0	4600.0
35528.0	37887.0	40008.0	43187.0	46221.0	50794.0	56926.0	508700.0	687100.0	752300.0	795400.0	867200.0	934300.0	981200.0
7210.0	7479.0	8131.0	9704.0	10237.0	11461.0	12522.0	22200.0	30500.0	36000.0	38700.0	45200.0	49100.0	54300.0
6968.0	7457.0	7749.0	9393.0	10499.0	11913.0	13412.0	25800.0	35100.0	38700.0	41100.0	45300.0	49000.0	58300.0
35770.0	37909.0	40390.0	43478.0	45958.0	50342.0	56036.0	503100.0	682600.0	749500.0	792900.0	867000.0	934400.0	979300.0
22774.0	24138.0	25311.0	27175.0	28996.0	31383.0	35076.0	322500.0	428500.0	463000.0	489000.0	535200.0	578900.0	618900.0
5983.0	6510.0	7202.0	7849.0	7983.0	8973.0	10225.0	87300.0	116900.0	135600.0	153800.0	168900.0	176300.0	187700.0
7013.0	7261.0	7877.0	8654.0	9090.0	9986.0	10735.0	93300.0	137200.0	150900.0	150100.0	164900.0	179200.0	172700.0
45568.9	46429.4	47602.9	49299.3	50142.6	51462.0	52642.8	675400.0	848000.0	898100.0	922100.0	963200.0	987300.0	985800.0
502.5	415.9	405.5	436.5	532.0	698.0	548.7	3300.0	5900.0	5000.0	5300.0	5300.0	4700.0	4600.0
45066.3	46013.5	47197.4	48862.8	49610.5	50794.0	52094.0	672100.0	842200.0	893100.0	918800.0	957900.0	982600.0	981200.0
59221.0	606.6	9301.7	9987.4	10700.4	10985.3	11461.0	35700.0	34800.0	40100.0	43000.0	49800.0	52500.0	54300.0
394.0	398.4	9218.3	9356.2	10456.2	11396.3	11913.0	31500.0	40700.0	43700.0	45600.0	49400.0	51700.0	58300.0
35528.0	37887.0	40008.0	43187.0	46221.0	50794.0	56926.0	508700.0	687100.0	752300.0	795400.0	867200.0	934300.0	981200.0
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W O R L D D E B T T A B L E S 1984-85

First Supplement

External Debt of Developing Countries

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Preface

World Debt Tables-Supplements contain statistical tables showing revisions and updates of the long-term external debt of selected reporting countries. This is the first Supplement to the 1984-85 Edition of World Debt Tables; it includes revised data for 15 countries through December 1983, and data for Romania are reported for the first time. Subsequent Supplements will present data as of December 1984 as information becomes available. The tables are compiled from data reported to the World Bank by its members under the Debtor Reporting System (DRS). The DRS is maintained, and this Supplement is prepared, by the staff of the External Debt Division of the Economic Analysis and Projections Department.

This Supplement contains data for public and publicly guaranteed debt augmented by information (where available) on private nonguaranteed debt and major economic aggregates, and by indicators that are used frequently in analyses of debt and creditworthiness. The macroeconomic information provided is from standard sources. This means that many series, especially for African countries, are incomplete. In most cases, omissions relate to the service accounts of the balance of payments. Users of the indicators can eliminate gaps by substituting other standard data series (for example, merchandise trade could replace total exports and imports) for those used here.

The indicators were prepared for the convenience of users; their inclusion is not an endorsement of their value for economic analysis. Although debt indicators can give useful information about developments in debt-servicing capacity, conclusions drawn from them will not be valid unless accompanied by careful economic evaluation. Indicators are based on public debt only; where nonguaranteed debt is reported, users can adjust the indicators accordingly. In addition to the regional summaries and individual country tables, tabulations are shown for 104 countries (all countries, excluding Hungary and Romania) and for groupings by income levels. As well, a table shows the aggregate position of 12 major borrowers, meaning countries with disbursed and outstanding long-term total debt in excess of \$15 billion at the end of 1983.

To preserve a readable layout of the tables, data are provided for only eight years: 1974, 1976 and 1978-83. Some of the subcategories of debt also are omitted. For most users, the loss of detail should cause very few problems. For others, this omission could be overcome by subscribing to World Debt Tables on magnetic tape. Tape data include all debt information given in this volume and, where available, they offer continuous historical series for the years 1970-1983 and projected debt-service payments for 1984-1993. Enquiries about the data-tape subscriptions should be sent to the Publications Sales Unit of the World Bank.

The information contained in the World Debt Tables-Supplements reflects the input of all members of the External Debt Division. The macroeconomic aggregates used are drawn from the files of the Comparative Analysis and Data Division of the World Bank and from the International Monetary Fund.

Sources and Definitions

The principal sources of information for World Debt Tables and Supplements are reports to the World Bank through its Debtor Reporting System (DRS) from developing countries that have received either International Bank for Reconstruction and Development (IBRD) loans or International Development Association (IDA) credits. Additional information has been drawn from the files of the World Bank and the International Monetary Fund (IMF).

Reporting countries submit detailed (loan-by-loan) reports to the DRS on the annual status, transactions, and terms of the long-term external debt of public agencies and that of private ones guaranteed by a public agency in the debtor country. This information forms the basis of the tables shown here.

Aggregate data on private debt without public guarantee are being compiled and published as reliable information becomes available. The tabulations for 104 countries, grouping by income levels, and the regional summaries shown in this Supplement include private nonguaranteed debt reported by 21 developing countries. For an additional 26 countries for which private debt is not reported but is considered globally significant, estimates by staff of the Bank's External Debt Division are included in the regional totals.

The data received from debtors are checked with, and supplemented by, data from several other sources. Among these are the statements and reports of several regional development banks and government lending agencies, and the reports received by the World Bank under the Creditor Reporting System (CRS) from the members of the Development Assistance Committee (DAC) of the Organisation for Economic Co-operation and Development (OECD).

Despite every effort to ensure the accuracy and completeness of the statistics, their quality and coverage vary between debtors and from year to year. Coverage has been improved by the efforts of the reporting agencies and by the work of World Bank missions, which have visited members to gather data and to provide technical assistance on debt issues.

Definition of External Debt

External debt is defined as debt that has an original or extended maturity of over one year (long-term debt) and that is owed to nonresidents and repayable in foreign currency, goods or services. A distinction is made between:

- o Public debt, which is an external obligation of a public debtor, including the national government, a political subdivision (or an agency of either) and autonomous public bodies; and
- o Publicly guaranteed debt, which is an external obligation of a private debtor that is guaranteed for repayment by a public entity.

- o Private nonguaranteed external debt is an external obligation of a private debtor that is not guaranteed for repayment by a public entity.

The tables showing public and publicly guaranteed debt do not include data for: (a) transactions with the International Monetary Fund, with the exception of Trust Fund Loans; (b) debt repayable in local currency; (c) direct investment; and (d) short-term debt (that is, debt with original maturity of a year or less).

The tables on private nonguaranteed debt also exclude these items, except that they include contractual obligations on loans to direct-investment enterprises by foreign parent companies or their affiliates.

Reporting Countries

This Supplement includes individual tables showing data through December 1983 for 16 countries. The summary tables include data for 104 countries reporting public and publicly guaranteed debt and 21 of them report private private nonguaranteed debt. Data for Hungary are available only for 1981-83; they are excluded from the total for all countries and from the regional and other aggregates. Data for Romania are being published for the first time; to preserve consistency with the data presented in the World Debt Tables, 1984-85 and its text, Romania's data also are excluded from the regional and other aggregates.

The income groupings in this volume are: low-income Africa, low-income Asia, middle-income oil importers, and oil exporters.^{/1} Major borrowers are countries with disbursed and outstanding debt estimated at more than \$15 billion in 1983.^{/2} The geographic groupings are: Africa, south of the Sahara; East Asia and the Pacific; Latin America and the Caribbean; North Africa and the Middle East; South Asia; and European and the Mediterranean. The countries in each geographic and income group are listed under "Groups of Reporters."

Categories of Creditors

Data from individual reporters are aggregated by type of creditor. The breakdown is as follows:

- o Official Creditors. Debt from official creditors comprises:
 - a. Loans from international organizations (multilateral loans): loans and credits from the World Bank, regional development banks, and other multilateral and inter-governmental agencies.

^{/1} Kenya has been reclassified in this volume from "Middle-income oil importers" to "Low-income Africa."

^{/2} Algeria is no longer a major borrower by this definition.

Excluded are loans from funds administered by an international organization on behalf of a single donor government; these are classified as loans from governments.

- b. Loans from governments (bilateral loans): loans from governments and their agencies (including central banks) and loans from autonomous public bodies.
- o Private Creditors. Debt from private creditors comprises:
 - a. Loans from suppliers: credits from manufacturers, exporters, or other suppliers of goods.
 - b. Loans from financial markets: loans from private banks and other private financial institutions, and publicly issued and privately placed bonds.
 - c. Loans from other sources: external liabilities on account of nationalized properties and unclassified debts to private creditors.

For private nonguaranteed debt, contractual obligations of a direct-investment enterprise to a foreign parent company or its affiliate are shown separately, when these data are reported.

Public and Publicly Guaranteed Debt

The tables present the following basic data on external public debt:

- o Debt outstanding, including undisbursed, is the sum of disbursed and undisbursed debt and represents the total outstanding external obligations of the borrower at year-end.
- o Debt outstanding, disbursed only, is total outstanding debt drawn by the borrower at year-end.
- o Commitments are the total of loans for which contracts were signed in the year specified.
- o Disbursements are drawings on outstanding loan commitments during the year specified.
- o Service payments are actual repayments of principal (amortization) and interest payments made in foreign currencies, goods, or services in the year specified. Projected service payments are estimates of payments due ^{/3} on the existing debt outstanding, including undisbursed ^{/3}. They do not include projections of service payments

^{/3} Projected interest payments on variable-rate loans use end-1983 market rates.

that may become due as a result of new loans contracted in subsequent years. Nor do they allow for the effects on service payments of changes in repayment patterns due to prepayment of loans, or to future rescheduling or refinancing, including repayment of outstanding arrears.

- o Net flows (or net lending) are disbursements minus principal repayments.
- o Net transfers are net flows minus interest payments or disbursements minus total debt service payments.

Private Nonguaranteed Debt

The tables for nonguaranteed debt show the same categories of data as for public and publicly guaranteed debt, with the exception of debt outstanding, including undisbursed, and commitments. Projected debt-service payments are estimates prepared by the reporting agencies.

Borrowing Terms

The average terms of borrowing are given for all new loans contracted during the year and separately for loans from official and private creditors. To obtain averages, the interest rates, maturities, and grace periods of loans in each category have been weighted by the amounts of the loans. The grant equivalent of a loan is its commitment (present) value, less the discounted present value of its contractual debt service; conventionally, future service payments are discounted at 10 percent. The grant element of a loan is the grant equivalent expressed as a percentage of the amount committed. It is used as a measure of the overall cost of borrowing. Loans with a grant element of 25 percent and above are defined as concessional. The average grant element also has been weighted by the amounts of the loans.

Major Economic Aggregates

The following major aggregates of the reporting economies are provided:

- o Gross National Product (GNP) is the measure of the total domestic and foreign output claimed by residents of an economy, less the domestic output claimed by nonresidents. It is calculated without making deductions for depreciation. ^{/4}

^{/4} Data on GNP are from the data bank of the Economic Analysis and Projections Department.

- o Exports of Goods and Services (XGS) are the ^{/5}total value of goods and all services sold to the rest of the world. 5
- o Imports of Goods and Services (MGS) are the total ^{/5}value of goods and all services purchased from the rest of the world. 5
- o International Reserves (RES) are the sum of a country's holdings of Special Drawing Rights (SDRs), its reserve position in the IMF, its holdings of foreign exchange, and its ^{/6}holdings of gold (valued throughout at year-end London prices). 6

All data for flows are converted from national currencies to US dollars using average official exchange rates for the appropriate years.

Principal Ratios

These macroeconomic aggregates and the debt data provided in the tables are used to generate ratios that analysts find useful in their assessment of the external situations of developing countries. Different analysts will give different weights to these indicators; but no single indicator, or set thereof, can substitute for a thorough analysis of the overall situation of an economy. The advantage of the indicators in this Supplement is that they are calculated from standardized data series that are compiled on a consistent basis within the World Bank and the International Monetary Fund.

The ratios offer various measures of the cost of, or capacity for, servicing debt in terms of the foreign exchange or output forgone. The following ratios are provided:

- o Debt Outstanding and Disbursed to Exports of Goods and All Services (DOD/XGS);
- o Debt Outstanding and Disbursed to Gross National Product (DOD/GNP);
- o Total Debt Service to Exports of Goods and All Services (TDS/XGS) -- the debt-service ratio;
- o Total Debt Service to Gross National Product (TDS/GNP);
- o Interest Payments to Exports of Goods and All Services (INT/XGS) -- the interest-service ratio;

/5 In previous volumes, exports and imports of goods and services included workers' remittances. This definition has been revised to follow the International Monetary Fund's practice of classifying workers' remittances as private transfers rather than as factor income.

/6 Data on exports and imports (on a balance-of-payments basis) and on international reserves are from the data bank of the Economic Analysis and Projection Department. These data are drawn from the files of the IMF.

- o Interest Payments to Gross National Product (INT/GNP);
- o International Reserves to Debt Outstanding and Disbursed (RES/DOD); and
- o International Reserves to Imports of Goods and Services (RES/MGS).

Memoranda

Two characteristics of the debt situation are given for public debt outstanding and disbursed. These are:

- o The proportion that is on concessional terms. This item conveys information about the borrower's dependence on aid from official lenders; and
- o The proportion that carries variable interest rates (that is, interest rates that float with movements in a key market rate: for example, the London interbank offered rate--LIBOR--or the US prime rate). This item conveys information about the borrower's dependence on loans from the international financial markets.

Also shown as a memorandum item is the "Use of IMF Credit." It shows repurchase obligations to the IMF with respect to all uses of IMF resources, excluding the reserve tranche and the IMF Trust Fund. It comprises purchases outstanding under the credit tranches including enlarged access resources, ¹⁷ and all of the special facilities (the buffer stock, compensatory financing, extended Fund, and oil facilities). Trust Fund loans are included in the DRS on a loan-by-loan basis.

Exchange Rates

Debt data received by the Bank from its members are expressed in the currencies in which the debts are repayable or in which transactions took place. For aggregation, the Bank converts these amounts to US dollars using the IMF par values or central rates, or the current market rates where appropriate. Service payments, commitments and disbursements (that is, flows) are converted to US dollars at the average rate for the year. Debt outstanding at the end of a given year (that is, a stock) is converted at the rate in effect at the end of that year. Projected debt service is converted to US dollars at end-1983 rates. However, debt repayable in multiple currencies, goods, or services and debt with a provision for maintenance of value of the currency of repayment are shown at book value.

¹⁷ The enlarged access policy replaced the supplementary financing facility following the full commitment of the resources available under the latter.

Adjustments

Year-to-year changes in disbursed and outstanding debt are sometimes not equal to net flows; similarly, changes in debt outstanding, including undisbursed, differ from commitments less repayments. The reasons for these differences are cancellations, adjustments caused by the use of different exchange rates, and the rescheduling of other liabilities into long-term public debt.

Symbols

The following symbols have been used throughout:

- 0.0 Indicates that a datum exists, but in rounding is set equal to zero.
- Indicates that a datum is zero.
- .. Indicates that a datum is not available.

GROUPS OF REPORTERS

(Status of 1983 data in tables: (A), actual; (E), estimated; and (P) preliminary)

Classification by Income Groups

<u>Low-income Africa</u>	<u>Low-income Asia</u>	<u>Middle-income Oil Importers</u>	
Benin, P. R. of (A)	Bangladesh (P)	Argentina (E)	Lebanon (E)
Burkina (A) *	Burma (A)	Bahamas (P)	Lesotho (P)
Burundi (A)	India (A)	Barbados (A)	Liberia (A)
Cape Verde (A)	Maldives (A)	Belize (E)	Malta (A)
Central Afr. Rep. (A)	Nepal (A)	Bolivia (A)	Mauritania (A)
Chad (P)	Pakistan (A)	Botswana (A)	Mauritius (A)
Comoros (A)	Sri Lanka (A)	Brazil (P)	Morocco (A)
Equatorial Guinea (A)	Vanuatu (A)	Chile (A)	Nicaragua (A)
Ethiopia (A)		Colombia (A)	Panama (A)
Gambia, The (A)	<u>Oil Exporters</u>	Costa Rica (A)	Papua New Guinea (A)
Ghana (A)	Algeria (A)	Cyprus (A)	Paraguay (A)
Guinea (A)	Cameroon (P)	Djibouti (A)	Philippines (A)
Guinea-Bissau (P)	Congo, P. R. of (P)	Dominican Rep. (A)	Portugal (A)
Kenya (A)	Ecuador (P)	El Salvador (A)	Senegal (A)
Madagascar (E)	Egypt, A. R. of (A)	Fiji (A)	Seychelles (A)
Malawi (A)	Gabon (A)	Greece (A)	Singapore (A)
Mali (A)	Indonesia (A)	Guatemala (A)	Solomon Islands (A)
Niger (A)	Malaysia (A)	Guyana (P)	St. Vincent (A)
Rwanda (A)	Mexico (A)	Haiti (A) **	Swaziland (E)
Sierra Leone (A)	Nigeria (A)	Honduras (A)	Thailand (A)
Somalia (A)	Oman (A)	Hong Kong (A)	Turkey (A)
Sudan (A)	Peru (P)	Hungary (A)	Uruguay (A)
Tanzania (A)	Syrian Arab Rep. (A)	Israel (E)	Western Samoa (A)
Togo (A)	Trinidad & Tobago (A)	Ivory Coast (A)	Yemen, Arab Rep. (A)
Uganda (E)	Tunisia (E)	Jamaica (A)	Yemen, P. D. R. of (E)
Zaire (A)	Venezuela (E)	Jordan (E)	Yugoslavia (E)
		Korea, Rep. of (P)	Zambia (A)
			Zimbabwe (A)

Major Borrowers ***

Argentina (E)	Egypt, A. R. of (A)	Israel (E)	Turkey (A)
Brazil (P)	India (A)	Korea, Rep. of (P)	Venezuela (E)
Chile (A)	Indonesia (A)	Mexico (A)	Yugoslavia (E)

Note: "Low-income" refers to countries in which 1983 GNP per capita is no more than \$400 and "middle-income" refers to countries in which GNP per capita is \$401 or more.

* Formerly Upper Volta.

** Haiti with a GNP per capita of \$320 in 1983, is the only low-income Latin American country reporting under the DRS. To preserve the regional integrity of the other low-income classifications, it is included with the middle-income oil importers.

*** Countries with disbursed and outstanding debt estimated at more than \$15 billion at end-1983.

Classification by Geographic Region

<u>Africa, S. of the Sahara</u>	<u>East Asia and Pacific</u>	<u>Latin America & the Caribbean</u>	<u>North Africa & the Middle East</u>
Benin, P. R. of (A)	Fiji (A)	Argentina (E)	Algeria (A)
Botswana (A)	Hong Kong (A)	Bahamas (P)	Egypt, Arab Rep. of (A)
Burkina (A)	Indonesia (A)	Barbados (A)	Jordan (E)
Burundi (A)	Korea, Rep. of (P)	Belize (E)	Lebanon (E)
Cameroon (P)	Malaysia (A)	Bolivia (A)	Morocco (A)
Cape Verde (A)	Papua New Guinea (A)	Brazil (P)	Oman (A)
Central African Rep. (A)	Philippines (A)	Chile (A)	Syrian Arab Rep. (A)
Chad (P)	Singapore (A)	Colombia (A)	Tunisia (E)
Comoros (A)	Solomon Islands (A)	Costa Rica (A)	Yemen Arab Rep. (A)
Congo, P. R. of (P)	Thailand (A)	Dominican Rep. (A)	Yemen, P. D. R. of (E)
Djibouti (A)	Vanuatu (A)	Ecuador (P)	
Equatorial Guinea (A)	Western Samoa (A)	El Salvador (A)	<u>South Asia</u>
Ethiopia (A)		Guatemala (A)	Bangladesh (P)
Gabon (A)		Guyana (P)	Burma (A)
Gambia, The (A)		Haiti (A)	India (A)
Ghana (A)		Honduras (A)	Maldives (A)
Guinea (A)		Jamaica (A)	Nepal (A)
Guinea-Bissau (P)		Mexico (A)	
Ivory Coast (A)		Nicaragua (A)	Pakistan (A)
Kenya (A)		Panama (A)	Sri Lanka (A)
Lesotho (p)		Paraguay (A)	
Liberia (A)		Peru (P)	<u>European & Mediterranean Countries</u>
Madagascar (E)		St. Vincent (A)	Cyprus (A)
Malawi (A)		Trinidad & Tobago (A)	Greece (A)
Mali (A)		Uruguay (A)	Hungary (A)
Mauritania (A)		Venezuela (E)	Israel (E)
Mauritius (A)			Malta (A)
Niger (A)			Portugal (A)
Nigeria (A)			Turkey (A)
Rwanda (A)			Yugoslavia (E)
Senegal (A)			
Seychelles (A)			
Sierra Leone (A)			
Somalia (A)			
Sudan (A)			
•			
Swaziland (E)			
Tanzania (A)			
Togo (A)			
Uganda (E)			
Zaire (A)			
Zambia (A)			
Zimbabwe (A)			

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Debt Tables

Notes to users

To maintain cross-country comparability, data for exports, imports and international reserves are standard series drawn from the International Monetary Fund, and maintained in the data files of the Economic Analysis and Projections Department of the World Bank. Data for gross national product, similarly standardized, are drawn directly from these files. The exchange rates used to convert all macroeconomic aggregates to U.S. dollars are the official exchange rates reported by the IMF as line "rf" in International Financial Statistics. The series for exports and imports in this Supplement differ from those shown in previous publications because of the exclusion of workers' remittances.

The principal ratios shown here pertain to long-term public debt only. For those countries for which data are available, users can revise the ratios to include the effects of private nonguaranteed long-term debt. Similarly, where macroeconomic data series are unavailable or incomplete, users can substitute their own information to generate missing principal ratios. Note that all indicators used are unrevised from the series published in World Debt Tables 1984-85, except where, inadvertently, principal ratios were shown in aggregate tables for years in which complete data on exports and imports were unavailable. Principal ratios in all aggregate tables have been amended in this Supplement.

TOTAL ALL COUNTRIES^a
(US\$ Millions)

	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983
TOTAL DEBT OUTSTANDING DISBURSED ONLY										
TOTAL DEBT	135,467.7	194,828.1	300,972.5	354,800.8	411,558.7	469,725.1	525,576.4	598,236.1		
Public / Publicly Guar.	103,936.0	154,792.1	246,713.7	292,047.3	339,034.2	377,723.2	427,188.1	495,835.2		
Private Non-guaranteed	31,531.7	40,036.0	54,258.8	62,753.3	72,524.5	92,001.9	98,388.3	102,400.9		
PUBLIC / PUBLICLY GUARANTEED DEBT										
DEBT OUTS. INC. UNDISB.	149,073.7	222,529.5	347,746.9	407,261.7	465,196.2	515,411.2	567,952.0	634,382.8		
Official Creditors	93,361.7	128,993.1	187,834.9	211,312.3	247,309.2	267,743.5	289,587.1	310,118.3		
Multilateral	28,999.5	43,989.4	68,651.0	82,117.3	98,687.7	113,775.3	129,542.9	143,300.0		
IBRD	14,568.9	22,247.7	32,252.9	37,872.0	44,110.3	51,590.6	59,103.0	67,485.9		
IDA	8,013.4	10,490.7	15,160.9	17,087.2	21,339.9	24,073.3	26,803.1	28,667.9		
Bilateral	64,362.3	85,003.7	119,183.8	129,195.0	148,621.5	153,968.3	160,044.2	166,818.3		
Private Creditors	55,712.0	93,536.4	159,912.1	195,949.4	217,887.0	247,667.7	278,364.9	324,264.5		
Suppliers	17,178.5	22,825.2	29,771.8	30,235.7	30,849.7	31,274.2	30,374.9	28,636.1		
Financial Markets	36,863.0	68,728.0	128,805.7	164,568.0	186,300.5	215,816.3	247,498.8	295,243.3		
DEBT OUTS. DISB. (DOD)	103,936.0	154,792.1	246,713.7	292,047.3	339,034.2	377,723.2	427,188.1	495,835.2		
Official Creditors	61,401.9	83,617.8	120,291.6	136,211.9	159,237.4	173,755.4	191,091.2	209,959.2		
Multilateral	15,059.7	22,651.1	35,483.1	42,697.9	51,573.1	59,753.6	70,910.7	80,476.9		
IBRD	7,753.2	10,939.7	14,951.2	17,939.1	21,258.8	25,228.7	29,773.0	35,050.3		
IDA	4,522.2	6,883.8	8,975.3	10,332.5	11,882.3	13,797.3	16,294.2	18,510.4		
Bilateral	46,342.2	60,966.6	84,808.5	93,513.9	107,664.3	114,001.8	120,180.5	129,482.3		
Private Creditors	42,534.1	71,174.3	126,422.1	155,835.4	179,796.8	203,967.8	236,097.0	285,876.0		
Suppliers	11,636.1	14,352.2	21,435.4	21,503.3	22,252.7	21,204.6	21,836.6	21,496.2		
Financial Markets	29,227.5	54,839.0	103,652.2	133,186.5	156,807.4	182,185.9	213,773.6	263,998.6		
COMMITMENTS	38,328.1	52,944.9	81,418.3	92,184.2	91,010.1	100,071.2	94,310.2	80,799.0		
Official Creditors	19,197.4	23,201.2	30,198.1	31,092.1	43,494.7	38,652.1	37,467.1	35,785.1		
Multilateral	6,699.3	8,690.7	13,971.6	14,770.6	19,675.7	19,193.7	20,020.2	20,507.6		
IBRD	3,086.5	4,922.8	6,518.7	6,495.2	7,738.2	9,159.3	9,640.8	11,228.9		
IDA	1,544.7	832.4	3,033.7	1,996.5	4,361.7	3,018.3	3,024.0	2,329.1		
Bilateral	12,498.1	14,510.6	16,226.5	16,321.4	23,819.0	19,458.4	17,447.0	15,277.5		
Private Creditors	19,130.7	29,743.6	51,221.3	61,072.1	47,515.4	61,419.1	56,843.1	45,013.9		
Suppliers	5,319.2	5,965.5	5,425.5	6,422.1	5,537.5	7,764.6	5,665.7	4,588.6		
Financial Markets	13,811.5	23,731.2	45,795.8	54,650.0	41,978.0	53,654.5	51,163.9	40,425.3		
DISBURSEMENTS	25,171.0	38,350.8	65,296.9	75,740.2	75,235.3	81,620.1	84,384.3	76,102.3		
Official Creditors	10,836.8	14,551.2	19,207.5	22,324.8	28,417.9	28,684.0	29,887.9	30,397.9		
Multilateral	3,103.2	4,794.3	7,505.8	8,365.5	10,940.1	11,161.4	14,326.9	14,431.6		
IBRD	1,474.5	2,145.5	2,882.8	3,816.6	4,350.3	5,272.6	6,248.1	7,388.5		
IDA	871.1	1,321.4	1,037.1	1,386.2	1,580.7	1,996.1	2,580.6	2,375.3		
Bilateral	7,733.6	9,756.8	11,701.7	13,959.2	17,477.8	17,522.6	15,561.0	15,966.3		
Private Creditors	14,334.2	23,799.6	46,089.4	53,415.5	46,817.4	52,936.2	54,496.4	45,704.4		
Suppliers	3,320.6	4,572.5	6,600.8	5,402.7	5,394.7	5,424.4	6,442.5	5,398.5		
Financial Markets	11,012.6	19,180.2	39,488.5	48,012.8	41,422.7	47,511.7	48,045.1	40,305.9		
PRINCIPAL REPAYMENTS	8,033.4	10,219.4	22,713.1	29,053.1	27,940.7	30,907.3	31,122.6	30,086.8		
Official Creditors	2,670.4	3,272.5	4,561.0	6,179.0	6,844.2	7,946.4	8,902.2	10,336.7		
Multilateral	561.7	734.4	1,043.5	1,267.7	1,674.6	2,036.1	2,559.5	4,050.5		
IBRD	418.2	505.1	700.6	827.5	1,029.1	1,294.0	1,703.8	2,072.7		
IDA	9.6	21.7	23.5	27.7	31.0	78.3	69.9	79.6		
Bilateral	2,108.6	2,538.1	3,517.5	4,911.3	5,169.6	5,910.3	6,342.7	6,286.1		
Private Creditors	5,363.1	6,946.9	18,152.0	22,874.1	21,096.6	22,960.9	22,220.4	19,730.1		
Suppliers	2,051.3	2,761.8	4,028.8	4,587.2	4,658.9	4,781.4	4,691.5	4,708.0		
Financial Markets	3,150.9	3,723.2	13,869.7	18,089.6	16,052.2	18,089.3	17,437.7	14,943.2		
NET FLOWS	17,137.8	28,131.4	42,583.8	46,687.2	47,294.5	50,712.8	53,261.8	46,035.5		
Official Creditors	8,166.5	11,278.7	14,646.5	16,145.8	21,573.7	20,737.6	20,985.7	20,061.2		
Multilateral	2,541.5	4,060.0	6,462.3	7,097.8	9,265.5	9,125.2	11,767.5	10,381.1		
IBRD	1,056.3	1,640.4	2,182.2	2,989.2	3,321.2	3,978.6	4,544.3	5,315.8		
IDA	861.5	1,299.7	1,013.5	1,358.5	1,549.8	1,917.8	2,510.7	2,295.7		
Bilateral	5,625.0	7,218.7	8,184.2	9,047.9	12,308.3	11,612.3	9,218.2	9,680.1		
Private Creditors	8,971.1	16,852.7	27,937.4	30,541.4	25,720.8	29,975.2	32,276.0	25,974.3		
Suppliers	1,269.3	1,810.7	2,572.0	815.5	735.9	643.0	1,751.0	690.5		
Financial Markets	7,861.8	15,457.1	25,618.8	29,923.2	25,370.5	29,422.4	30,607.5	25,362.7		
INTEREST PAYMENTS (INT)	4,218.3	6,674.8	11,736.9	17,177.5	23,788.4	28,838.7	33,554.8	34,341.0		
Official Creditors	1,727.4	2,590.8	4,189.9	4,928.3	5,805.8	6,521.2	7,469.0	8,580.8		
Multilateral	718.6	1,069.3	1,906.1	2,202.0	2,548.1	2,719.2	3,135.0	4,040.2		
IBRD	538.2	764.5	1,242.5	1,538.1	1,752.6	1,822.7	2,104.5	2,522.6		
IDA	29.2	45.4	60.7	70.9	79.0	91.8	108.5	129.3		
Bilateral	1,008.8	1,521.5	2,283.8	2,726.3	3,257.7	3,801.9	4,334.0	4,540.7		
Private Creditors	2,490.9	4,083.7	7,546.9	12,249.2	17,980.6	22,117.5	26,085.6	25,760.2		
Suppliers	557.7	770.4	1,123.5	1,407.0	1,537.8	1,565.2	1,535.9	1,565.0		
Financial Markets	1,907.3	3,205.6	6,347.0	10,743.5	16,373.1	20,513.2	24,515.7	24,169.4		

TOTAL ALL COUNTRIES^a
(US\$ Millions)

	1974	1975	1978	1979	1980	1981	1982	1983
NET TRANSFERS	12,919.3	21,456.8	30,847.0	29,509.7	23,508.1	22,074.1	19,707.0	11,694.5
Official Creditors	6,439.1	8,687.9	10,456.6	11,217.4	15,767.9	14,216.4	13,516.7	11,480.4
Multilateral	1,822.9	2,990.6	4,556.3	4,895.9	6,717.3	6,406.0	8,632.5	6,340.9
IBRD	518.0	875.9	939.7	1,451.1	1,568.6	2,155.9	2,439.8	2,793.2
IDA	832.3	1,254.3	952.8	1,287.6	1,470.7	1,826.0	2,402.2	2,166.4
Bilateral	4,616.2	5,697.2	5,900.3	6,321.6	9,050.5	7,810.4	4,884.2	5,139.5
Private Creditors	6,480.2	12,769.0	20,390.4	18,292.2	7,740.2	7,857.7	6,190.4	214.1
Suppliers	711.7	1,040.2	1,448.5	-591.6	-801.9	-922.2	215.1	-874.4
Financial Markets	5,954.5	12,251.5	19,271.9	19,179.7	8,997.4	8,909.2	6,091.8	1,193.3
TOTAL DEBT SERVICE(TDS)	12,251.7	16,894.0	34,449.9	46,230.5	51,727.2	59,548.0	64,877.3	64,407.8
Official Creditors	4,397.7	5,863.3	8,750.9	11,107.3	12,650.0	14,467.6	16,371.2	18,917.5
Multilateral	1,280.3	1,803.7	2,949.6	3,469.7	4,222.7	4,755.4	5,694.5	8,090.7
IBRD	956.4	1,269.6	1,943.0	2,365.5	2,781.7	3,116.7	3,808.3	4,595.3
IDA	38.8	67.1	84.2	98.6	110.0	170.1	178.4	208.9
Bilateral	3,117.4	4,059.6	5,801.4	7,637.6	8,427.3	9,712.2	10,676.8	10,826.8
Private Creditors	7,854.0	11,030.6	25,699.0	35,123.2	39,077.2	45,078.5	48,306.0	45,490.3
Suppliers	2,609.0	3,532.3	5,152.3	5,994.2	6,196.7	6,346.6	6,227.4	6,273.0
Financial Markets	5,058.1	6,928.7	20,216.6	28,833.1	32,425.2	38,602.5	41,953.3	39,112.6
AVERAGE TERMS : PUBLIC DEBT NEW COMMITMENTS								
ALL CREDITORS								
Interest (%)	7.1	6.9	7.9	9.3	9.3	11.4	10.7	9.6
Maturity (years)	17.7	15.0	14.8	14.0	16.0	14.1	14.2	13.4
Grace Period (years)	5.3	4.5	4.7	4.7	4.8	4.4	4.2	3.9
Grant Element (%)	20.9	18.5	14.4	7.3	8.9	-2.3	0.5	4.9
OFFICIAL CREDITORS								
Interest (%)	4.4	5.5	4.8	5.1	5.5	6.7	7.6	7.6
Maturity (years)	24.6	23.2	24.4	23.3	23.7	21.5	21.9	21.4
Grace Period (years)	7.1	6.7	6.4	6.3	6.2	5.6	5.6	5.5
Grant Element (%)	40.5	32.5	37.6	35.6	32.8	24.2	19.5	18.3
PRIVATE CREDITORS								
Interest (%)	9.7	8.0	9.7	11.5	12.8	14.3	12.8	11.0
Maturity (years)	10.9	8.6	9.1	9.2	9.0	9.4	9.1	8.0
Grace Period (years)	3.5	2.9	3.7	3.8	3.6	3.6	3.3	2.9
Grant Element (%)	1.4	7.4	0.7	-7.2	-13.0	-19.0	-12.0	-4.1
MAJOR ECONOMIC AGGREGATES (U.S. \$ MILLIONS)								
Gross Nat. Product (GNP) ^b	749,999	943,048	1,258,599	1,515,316	1,814,490	1,909,059	1,772,686	1,657,858
Exports of G. & S. (XGS)	143,885	167,146	223,390	292,360	382,717	402,349	..	..
Imports of G. & S. (MGS)	169,863	208,031	290,161	364,233	470,499	524,444	..	..
Intl. Reserves (RES)	66,812	72,560	105,761	152,106	169,307	138,240	125,924	117,988
PRINCIPAL RATIOS								
DOD/XGS (%)	72.2	92.6	110.4	99.9	88.6	93.9	..	..
DOD/GNP (%)	13.9	16.4	19.6	19.3	18.7	19.8	24.1	29.9
TDS/XGS (%)	8.5	10.1	15.4	15.8	13.5	14.8	..	..
TDS/GNP (%)	1.6	1.8	2.7	3.1	2.9	3.1	3.6	3.9
INT/XGS (%)	2.9	4.0	5.3	5.9	6.2	7.1	..	..
INT/GNP (%)	0.6	0.7	0.9	1.1	1.3	1.5	1.9	..
RES/DOD (%)	64.3	46.9	42.9	52.1	49.9	36.6	29.5	23.8
RES/MGS (months)	4.7	4.2	4.4	5.0	4.3	3.2	..	..
MEMORANDA								
Proportion of Disbursed Debt								
Concessional Loans (%)	43.0	38.1	33.0	30.3	29.5	27.9	26.3	23.4
Var. Int. Rate Loans (%)	16.1	22.6	27.1	31.6	33.0	36.8	38.9	43.2
Use of IMF Credit(US\$ mil)	2,690.0	7,364.1	7,194.4	7,790.8	9,091.4	13,703.1	18,608.2	28,904.1

	1984	1985	1986	1987	1988	1989	1990	1991
PROJECTED PUBLIC DEBT SERVICE^c								
TOTAL DEBT SERVICE	88,398.1	100,837.8	101,088.9	101,188.9	90,413.8	78,548.8	58,845.8	39,723.4
Principal	47,838.2	61,572.1	65,788.6	70,836.6	65,413.9	57,154.1	44,107.2	28,287.7
Interest	40,559.9	39,265.5	35,298.3	30,350.3	25,000.0	19,394.7	14,738.6	11,435.7
OFFICIAL CREDITORS	25,016.0	28,674.2	30,330.5	30,300.9	29,954.3	28,816.7	27,645.9	25,837.1
Principal	14,141.5	16,887.2	18,336.9	18,520.7	18,383.3	18,075.8	17,708.8	16,690.0
Interest	10,874.6	11,786.9	11,993.6	11,780.2	11,571.0	10,741.0	9,937.2	8,947.1
PRIVATE CREDITORS	63,382.1	72,163.5	70,758.4	70,888.0	60,459.5	47,732.0	31,199.9	14,086.3
Principal	33,696.7	44,684.9	47,451.7	52,315.9	47,030.5	39,078.3	26,398.5	11,597.7
Interest	29,685.4	27,478.6	23,304.7	18,570.1	13,429.0	8,653.7	4,801.4	2,488.6