

ALGERIA

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	..	19,365	27,877	27,078	26,020	29,973	32,781	33,421	30,890	30,665
Long-term debt (LDOD)	940	17,040	26,416	25,489	24,847	28,178	31,042	31,062	28,710	28,469
Public and publicly guaranteed	940	17,040	26,416	25,489	24,847	28,178	31,042	31,062	28,710	28,469
Private nonguaranteed	0	0	0	0	0	0	0	0	0	0
Use of IMF credit	0	0	670	795	471	1,159	1,478	2,031	2,018	2,011
Short-term debt	..	2,325	791	794	702	637	261	328	162	186
of which interest arrears on LDOD	..	0	0	1	2	1	3	0	0	0
Official creditors	..	0	0	0	1	0	0	0	0	0
Private creditors	..	0	0	1	1	1	3	0	0	0
Memo: principal arrears on LDOD	..	2	1	6	9	1	1	0	0	0
Official creditors	..	0	0	1	3	1	0	0	0	0
Private creditors	..	2	0	6	6	1	1	0	0	0
Memo: export credits	..	0	13,220	13,391	14,095	16,814	18,133	18,266	17,081	16,061
TOTAL DEBT FLOWS										
Disbursements	313	3,398	6,935	7,536	6,501	5,638	4,158	3,629	2,110	1,511
Long-term debt	313	3,398	6,935	7,536	6,501	4,797	3,684	2,885	1,646	1,167
IMF purchases	0	0	0	0	0	841	475	744	465	344
Principal repayments	35	2,529	6,779	7,227	7,282	3,546	2,391	2,079	2,372	3,143
Long-term debt	35	2,529	6,779	7,061	6,953	3,351	2,220	1,943	2,021	2,708
IMF repurchases	0	0	0	166	329	195	171	136	350	435
Net flows on debt	279	1,261	-892	-138	-874	2,028	1,390	1,620	-427	-1,609
of which short-term debt	..	392	-1,049	-446	-93	-64	-378	70	-166	24
Interest payments (INT)	..	1,556	2,025	2,083	1,781	1,561	1,814	2,094	2,049	1,992
Long-term debt	10	1,440	1,784	1,814	1,704	1,496	1,723	2,006	1,944	1,879
IMF charges	0	0	62	70	42	31	69	75	93	99
Short-term debt	..	116	179	200	36	33	22	13	13	15
Net transfers on debt	..	-294	-2,917	-2,221	-2,655	467	-424	-474	-2,476	-3,601
Total debt service paid (TDS)	..	4,084	8,803	9,310	9,063	5,107	4,204	4,173	4,420	5,136
Long-term debt	45	3,968	8,562	8,875	8,657	4,847	3,942	3,948	3,965	4,587
IMF repurchases and charges	0	0	62	235	371	226	240	211	443	534
Short-term debt (interest only)	..	116	179	200	36	33	22	13	13	15
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	381	1,295	202	557	-344	1,536	1,540	1,040	-327	-1,427
Net flow of long-term debt (ex. IMF)	279	869	156	474	-453	1,446	1,464	943	-376	-1,541
Foreign direct investment (net)	47	349	0	12	15	18	5	4	7	5
Portfolio equity flows	0	0	0	0	0	5	1	5	8	2
Grants (excluding technical coop.)	56	77	45	71	93	67	70	88	34	107
Memo: technical coop. grants	44	96	107	109	122	96	101	126	110	106
official net resource flows	88	399	626	310	93	943	1,019	1,020	195	-106
private net resource flows	294	896	-424	247	-438	593	521	20	-523	-1,321
NET TRANSFERS	221	-831	-1,734	-1,457	-2,198	-90	-328	-1,106	-2,406	-3,421
Interest on long-term debt	10	1,440	1,784	1,814	1,704	1,496	1,723	2,006	1,944	1,879
Profit remittances on FDI	150	687	152	200	150	130	145	140	135	115
Memo: official net transfers	84	239	314	-61	-272	545	215	-215	-931	-1,302
private net transfers	137	-1,071	-2,047	-1,396	-1,926	-635	-543	-891	-1,475	-2,119
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	4,760	41,147	59,812	46,958	48,013	40,343	39,057	44,486	45,649	45,400
Exports of goods & services (XGS)	..	14,906	13,887	12,905	11,772	10,749	12,271	15,108	16,110	12,238
of which workers remittances	..	406	352	829	700	1,115	1,294	1,045	1,075	1,080
Imports of goods & services (MGS)	..	14,552	12,448	11,219	10,232	11,505	12,842	12,282	11,357	11,771
International reserves (RES)	352	7,064	2,703	3,318	3,656	4,813	4,164	6,296	9,667	8,452
Current account balance	..	249	1,420	..	..	..	..	..	..	..
4. DEBT INDICATORS										
EDT / XGS (%)	..	129.9	200.7	209.8	221.0	278.9	267.2	221.2	191.7	250.6
EDT / GNP (%)	..	47.1	46.6	57.7	54.2	74.3	83.9	75.1	67.7	67.5
TDS / XGS (%)	..	27.4	63.4	72.1	77.0	47.5	34.3	27.6	27.4	42.0
INT / XGS (%)	..	10.4	14.6	16.1	15.1	14.5	14.8	13.9	12.7	16.3
INT / GNP (%)	..	3.8	3.4	4.4	3.7	3.9	4.6	4.7	4.5	4.4
RES / EDT (%)	..	36.5	9.7	12.3	14.1	16.1	12.7	18.8	31.3	27.6
RES / MGS (months)	..	5.8	2.6	3.6	4.3	5.0	3.9	6.2	10.2	8.6
Short-term / EDT (%)	..	12.0	2.8	2.9	2.7	2.1	0.8	1.0	0.5	0.6
Concessional / EDT (%)	..	6.6	3.1	3.9	5.1	6.9	9.4	9.8	10.2	10.7
Multilateral / EDT (%)	..	1.5	7.3	10.2	11.2	11.2	11.9	12.2	12.5	14.3

ALGERIA

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
INTEREST PAYMENTS (LINT)	10	1,440	1,784	1,814	1,704	1,496	1,723	2,006	1,944	1,879
Public and publicly guaranteed	10	1,440	1,784	1,814	1,704	1,496	1,723	2,006	1,944	1,879
Official creditors	4	159	312	371	365	398	804	1,235	1,126	1,196
Multilateral	1	29	117	196	205	203	251	281	252	279
Concessional	0	1	6	6	5	6	8	15	16	18
Bilateral	3	130	195	175	160	196	553	954	874	917
Concessional	3	35	17	20	21	50	83	129	103	107
Private creditors	6	1,280	1,472	1,443	1,338	1,098	918	771	818	683
Bonds	0	45	105	90	68	49	13	0	0	0
Commercial banks	0	672	526	358	355	343	253	206	259	229
Other private	6	563	841	994	915	707	653	565	559	454
Private nonguaranteed	0	0	0	0	0	0	0	0	0	0
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	0	0	0	0	0	0	0	0	0
Memo:										
IBRD	1	25	73	112	113	119	137	139	120	124
IDA	0	0	0	0	0	0	0	0	0	0
NET TRANSFERS ON DEBT	269	-570	-1,627	-1,339	-2,156	-50	-259	-1,063	-2,319	-3,420
Public and publicly guaranteed	269	-570	-1,627	-1,339	-2,156	-50	-259	-1,063	-2,319	-3,420
Official creditors	28	162	268	-131	-365	478	145	-303	-964	-1,409
Multilateral	-4	-17	183	18	-79	49	227	131	-158	-97
Concessional	0	-1	-2	5	45	-7	130	34	27	15
Bilateral	32	179	85	-150	-286	429	-83	-434	-806	-1,312
Concessional	32	-29	168	105	197	282	377	94	-62	-186
Private creditors	240	-732	-1,896	-1,208	-1,791	-528	-403	-760	-1,355	-2,011
Bonds	5	-30	-120	-220	-731	-493	-291	0	0	0
Commercial banks	14	-699	-1,450	-40	-1,004	-601	-218	-243	-358	-708
Other private	221	-4	-326	-948	-56	566	105	-517	-996	-1,303
Private nonguaranteed	0	0	0	0	0	0	0	0	0	0
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	0	0	0	0	0	0	0	0	0
Memo:										
IBRD	-4	0	97	-11	-107	-27	157	-105	-103	-276
IDA	0	0	0	0	0	0	0	0	0	0
DEBT SERVICE (LTDS)	45	3,968	8,562	8,875	8,657	4,847	3,942	3,948	3,965	4,587
Public and publicly guaranteed	45	3,968	8,562	8,875	8,657	4,847	3,942	3,948	3,965	4,587
Official creditors	17	404	1,485	1,549	1,503	1,051	1,447	1,881	2,172	2,177
Multilateral	4	71	429	530	556	652	705	692	951	691
Concessional	0	2	12	14	13	13	19	31	28	48
Bilateral	13	333	1,056	1,019	947	399	742	1,189	1,221	1,486
Concessional	13	107	114	98	97	104	125	228	221	255
Private creditors	28	3,564	7,078	7,326	7,154	3,796	2,495	2,068	1,793	2,411
Bonds	0	60	120	220	731	493	291	0	0	0
Commercial banks	3	1,590	1,856	1,296	1,462	725	473	384	391	730
Other private	25	1,915	5,102	5,811	4,961	2,579	1,732	1,684	1,401	1,680
Private nonguaranteed	0	0	0	0	0	0	0	0	0	0
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	0	0	0	0	0	0	0	0	0
Memo:										
IBRD	4	39	203	278	282	327	397	391	353	332
IDA	0	0	0	0	0	0	0	0	0	0
UNDISBURSED DEBT	738	11,717	12,862	14,753	14,482	11,591	10,071	7,096	6,022	5,475
Official creditors	579	4,169	5,164	5,666	6,660	5,966	5,931	4,883	4,356	3,899
Private creditors	159	7,548	7,698	9,086	7,822	5,625	4,140	2,213	1,666	1,576
Memorandum items										
Concessional LDOD	470	1,269	860	1,056	1,313	2,053	3,082	3,285	3,137	3,277
Variable rate LDOD	26	4,265	10,712	11,897	12,509	14,681	16,657	16,723	15,833	15,316
Public sector LDOD	940	17,040	26,336	25,369	24,742	28,083	30,954	30,972	28,593	28,309
Private sector LDOD	0	0	80	120	105	95	89	90	116	160

6. CURRENCY COMPOSITION OF LONG-TERM DEBT (PERCENT)

Deutsche mark	1.9	9.9	10.5	8.3	6.6	6.3	7.2	6.9	6.6	6.7
French franc	36.0	10.9	16.8	13.1	11.9	13.8	16.2	16.9	15.5	15.1
Japanese yen	0.0	13.4	15.2	15.4	16.0	15.2	13.2	12.2	11.8	12.1
Pound sterling	8.3	2.2	1.5	1.1	0.9	1.0	0.9	1.0	1.1	1.0
Swiss franc	0.2	2.7	0.8	0.6	0.5	0.6	0.7	0.5	0.5	0.4
U.S.dollars	37.0	41.5	33.8	39.8	43.0	40.9	38.3	39.0	41.5	44.8
Multiple currency	1.7	3.4	4.9	6.8	7.4	7.5	8.0	7.7	7.9	1.8
Special drawing rights	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
All other currencies	14.9	16.0	16.5	14.9	13.7	14.7	15.5	15.8	15.1	18.1

ALGERIA

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
7. DEBT RESTRUCTURINGS										
Total amount rescheduled	..	..	0	0	0	4,229	5,096	3,674	2,295	559
Debt stock rescheduled	..	..	0	0	0	0	0	0	0	0
Principal rescheduled	..	..	0	0	0	3,740	4,410	3,250	2,118	545
Official	..	..	0	0	0	541	535	363	224	83
Private	..	..	0	0	0	3,199	3,875	2,887	1,895	462
Interest rescheduled	..	..	0	0	0	457	381	289	89	0
Official	..	..	0	0	0	79	68	46	20	0
Private	..	..	0	0	0	377	312	243	69	0
Debt forgiven	..	..	0	0	0	0	0	4	10	0
Memo: interest forgiven	..	..	0	0	0	0	0	0	0	0
Debt stock reduction	..	..	0	0	0	0	0	0	0	0
of which debt buyback	..	..	0	0	0	0	0	0	0	0
8. DEBT STOCK-FLOW RECONCILIATION										
Total change in debt stocks	..	..	806	-1,126	-1,058	3,953	2,808	640	-2,531	-224
Net flows on debt	279	1,261	-892	-138	-874	2,028	1,390	1,620	-427	-1,609
Net change in interest arrears	..	..	0	1	1	-1	2	-3	0	0
Interest capitalized	..	..	0	0	0	457	381	289	89	0
Debt forgiveness or reduction	..	..	0	0	0	0	0	-4	-10	0
Cross-currency valuation	..	..	1,826	-860	-128	1,537	837	-1,285	-1,829	1,166
Residual	..	..	-127	-129	-57	-67	198	23	-355	218
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	5.7	8.1	8.4	5.7	5.5	5.5	6.5	5.5	5.6	5.3
Maturity (years)	12.7	12.5	9.0	10.8	10.1	8.9	8.5	9.1	10.6	11.2
Grace period (years)	3.6	3.5	2.5	4.7	4.4	3.0	2.8	2.9	3.2	3.2
Grant element (%)	23.0	8.3	6.9	19.9	18.1	16.5	12.3	17.1	16.6	19.2
Official creditors										
Interest (%)	2.8	7.7	7.0	5.9	5.4	5.0	6.2	5.8	5.5	6.2
Maturity (years)	23.9	17.7	16.8	15.2	13.9	14.1	9.6	10.3	11.1	14.8
Grace period (years)	9.2	5.2	4.0	6.9	6.7	5.8	3.3	3.7	3.6	3.6
Grant element (%)	54.3	13.5	19.5	25.1	25.0	25.7	14.5	17.4	17.1	18.8
Private creditors										
Interest (%)	6.4	8.4	8.9	5.7	5.6	5.7	7.1	4.8	5.8	4.4
Maturity (years)	9.8	9.7	6.4	9.9	8.1	6.2	6.2	6.4	8.7	7.5
Grace period (years)	2.1	2.6	2.0	4.3	3.2	1.5	1.9	1.1	1.7	2.8
Grant element (%)	14.8	5.5	2.8	18.9	14.6	11.6	7.8	16.5	14.7	19.7
Memorandum items										
Commitments	378	3,538	8,059	9,983	6,785	3,438	2,426	2,298	1,562	818
Official creditors	79	1,258	1,987	1,653	2,289	1,201	1,630	1,580	1,239	417
Private creditors	299	2,279	6,072	8,330	4,497	2,237	795	718	322	400
10. CONTRACTUAL OBLIGATIONS ON OUTSTANDING LONG-TERM DEBT										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
TOTAL										
Disbursements	2,376	1,330	716	285	95	42	21	8	3	0
Principal	3,490	3,036	2,852	2,548	2,338	2,206	2,223	2,233	2,741	2,807
Interest	1,888	1,795	1,650	1,498	1,341	1,193	1,048	901	753	565
Official creditors										
Disbursements	1,337	1,006	617	261	86	42	21	8	3	0
Principal	1,449	1,503	1,564	1,458	1,418	1,458	1,557	1,686	2,059	2,294
Interest	1,276	1,276	1,221	1,146	1,058	965	867	762	647	505
Bilateral creditors										
Disbursements	545	339	170	61	28	18	9	3	0	0
Principal	752	781	799	777	855	953	1,101	1,295	1,695	1,943
Interest	938	921	883	840	791	737	675	602	517	403
Multilateral creditors										
Disbursements	792	667	447	200	57	24	12	5	3	0
Principal	697	721	765	681	563	505	456	391	364	351
Interest	338	355	337	306	267	229	192	160	130	102
Private creditors										
Disbursements	1,039	324	99	24	9	0	0	0	0	0
Principal	2,041	1,533	1,289	1,090	920	748	666	547	683	513
Interest	612	519	429	352	284	228	181	139	106	60
Commercial banks										
Disbursements	134	3	0	0	0	0	0	0	0	0
Principal	376	435	509	458	445	398	370	319	224	206
Interest	252	231	200	169	140	111	87	63	45	31
Other private										
Disbursements	905	321	99	24	9	0	0	0	0	0
Principal	1,665	1,098	780	632	476	350	296	228	459	307
Interest	359	287	229	183	144	117	94	76	61	29