

AZERBAIJAN

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	35.5	112.8	321.0	438.3	506.7	693.4
Long-term debt (LDOD)	35.5	103.2	206.1	247.9	235.9	370.7
Public and publicly guaranteed	35.5	103.2	206.1	247.9	235.9	307.7
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	63.0
Use of IMF credit	0.0	0.0	100.9	175.0	266.8	321.2
Short-term debt	0.0	9.6	14.0	15.5	4.0	1.5
of which interest arrears on LDOD	0.0	3.6	6.0	2.5	0.0	0.0
Official creditors	0.0	3.6	6.0	2.5	0.0	0.0
Private creditors	0.0	0.0	0.0	0.0	0.0	0.0
Memo: principal arrears on LDOD	0.0	20.3	35.5	35.5	0.0	24.8
Official creditors	0.0	20.3	35.5	35.5	0.0	24.8
Private creditors	0.0	0.0	0.0	0.0	0.0	0.0
Memo: export credits	0.0	0.0	0.0	0.0	18.0	73.0
TOTAL DEBT FLOWS										
Disbursements	0.0	67.4	205.0	124.7	196.0	170.1
Long-term debt	0.0	67.4	102.1	46.6	91.3	128.9
IMF purchases	0.0	0.0	103.0	78.1	104.7	41.3
Principal repayments	0.0	0.0	0.0	0.0	57.6	2.7
Long-term debt	0.0	0.0	0.0	0.0	57.6	2.7
IMF repurchases	0.0	0.0	0.0	0.0	0.0	0.0
Net flows on debt	0.0	73.4	207.0	129.7	129.4	164.9
of which short-term debt	0.0	6.0	2.0	5.0	-9.0	-2.5
Interest payments (INT)	0.0	0.3	10.1	9.8	20.3	21.2
Long-term debt	0.0	0.0	8.7	4.3	11.6	11.2
IMF charges	0.0	0.0	1.1	4.9	8.1	9.8
Short-term debt	0.0	0.3	0.3	0.6	0.5	0.1
Net transfers on debt	0.0	73.1	196.9	119.8	109.1	143.8
Total debt service paid (TDS)	0.0	0.3	10.1	9.8	77.9	23.8
Long-term debt	0.0	0.0	8.7	4.3	69.3	13.9
IMF repurchases and charges	0.0	0.0	1.1	4.9	8.1	9.8
Short-term debt (interest only)	0.0	0.3	0.3	0.6	0.5	0.1
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	12.6	233.5	490.2	716.1	1,177.5	1,178.2
Net flow of long-term debt (ex. IMF)	0.0	67.4	102.1	46.6	33.7	126.2
Foreign direct investment (net)	0.0	22.0	330.0	627.0	1,115.0	1,023.0
Portfolio equity flows	0.0	0.0	0.0	0.0	0.0	0.0
Grants (excluding technical coop.)	12.6	144.1	58.1	42.5	28.7	29.0
Memo: technical coop. grants	9.3	3.3	20.8	17.9	15.3	25.4
official net resource flows	12.6	211.5	160.2	89.1	54.4	97.4
private net resource flows	0.0	22.0	330.0	627.0	1,123.1	1,080.8
NET TRANSFERS	12.6	233.5	481.5	711.8	1,165.9	1,167.0
Interest on long-term debt	0.0	0.0	8.7	4.3	11.6	11.2
Profit remittances on FDI	0.0	0.0	0.0	0.0	0.0	0.0
Memo: official net transfers	12.6	211.5	151.5	84.8	42.8	89.6
private net transfers	0.0	22.0	330.0	627.0	1,123.1	1,077.4
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	4,640.0	3,287.8	2,887.1	3,164.4	3,750.9	3,912.9
Exports of goods & services (XGS)	697.0	822.0	794.0	805.7	1,172.9	1,047.8
of which workers remittances	0.0	0.0	0.0	0.0	0.0
Imports of goods & services (MGS)	887.0	1,018.1	1,305.4	1,803.3	2,133.4	2,476.3
International reserves (RES)	0.6	2.0	120.9	211.3	466.1	447.3
Current account balance	-160.0	-121.0	-400.7	-931.2	-915.7	-1,364.5
4. DEBT INDICATORS										
EDT / XGS (%)	5.1	13.7	40.4	54.4	43.2	66.2
EDT / GNP (%)	0.8	3.4	11.1	13.9	13.5	17.7
TDS / XGS (%)	0.0	0.0	1.3	1.2	6.6	2.3
INT / XGS (%)	0.0	0.0	1.3	1.2	1.7	2.0
INT / GNP (%)	0.0	0.0	0.4	0.3	0.5	0.5
RES / EDT (%)	1.7	1.8	37.7	48.2	92.0	64.5
RES / MGS (months)	0.0	0.0	1.1	1.4	2.6	2.2
Short-term / EDT (%)	0.0	8.5	4.4	3.5	0.8	0.2
Concessional / EDT (%)	0.0	52.6	31.8	31.7	37.8	33.6
Multilateral / EDT (%)	0.0	7.5	30.8	31.4	30.0	28.8

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5. LONG-TERM DEBT										
DEBT OUTSTANDING (LDOD)	35.5	103.2	206.1	247.9	235.9	370.7
Public and publicly guaranteed	35.5	103.2	206.1	247.9	235.9	307.7
Official creditors	35.5	103.2	206.1	247.9	227.8	302.3
Multilateral	0.0	8.4	98.8	137.5	151.9	199.4
Concessional	0.0	0.0	30.2	64.3	115.5	144.9
Bilateral	35.5	94.8	107.3	110.3	75.9	102.8
Concessional	0.0	59.3	71.8	74.8	75.9	88.3
Private creditors	0.0	0.0	0.0	0.0	8.1	5.4
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0
Other private	0.0	0.0	0.0	0.0	8.1	5.4
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	63.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	63.0
Memo:										
IBRD	0.0	0.0	0.0	0.0	0.0	0.0
IDA	0.0	0.0	30.2	64.3	115.5	141.3
DISBURSEMENTS	0.0	67.4	102.1	46.6	91.3	128.9
Public and publicly guaranteed	0.0	67.4	102.1	46.6	91.3	68.4
Official creditors	0.0	67.4	102.1	46.6	83.3	68.4
Multilateral	0.0	8.2	89.5	43.5	82.1	42.3
Concessional	0.0	0.0	30.2	35.8	55.4	24.1
Bilateral	0.0	59.3	12.5	3.0	1.2	26.1
Concessional	0.0	59.3	12.5	3.0	1.2	11.6
Private creditors	0.0	0.0	0.0	0.0	8.1	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0
Other private	0.0	0.0	0.0	0.0	8.1	0.0
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	60.5
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	60.5
Memo:										
IBRD	0.0	0.0	0.0	0.0	0.0	0.0
IDA	0.0	0.0	30.2	35.8	55.4	20.6
PRINCIPAL REPAYMENTS	0.0	0.0	0.0	0.0	57.6	2.7
Public and publicly guaranteed	0.0	0.0	0.0	0.0	57.6	2.7
Official creditors	0.0	0.0	0.0	0.0	57.6	0.0
Multilateral	0.0	0.0	0.0	0.0	57.6	0.0
Concessional	0.0	0.0	0.0	0.0	0.0	0.0
Bilateral	0.0	0.0	0.0	0.0	0.0	0.0
Concessional	0.0	0.0	0.0	0.0	0.0	0.0
Private creditors	0.0	0.0	0.0	0.0	0.0	2.7
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0
Other private	0.0	0.0	0.0	0.0	0.0	2.7
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0
Memo:										
IBRD	0.0	0.0	0.0	0.0	0.0	0.0
IDA	0.0	0.0	0.0	0.0	0.0	0.0
NET FLOWS ON DEBT	0.0	67.4	102.1	46.6	33.7	126.2
Public and publicly guaranteed	0.0	67.4	102.1	46.6	33.7	65.7
Official creditors	0.0	67.4	102.1	46.6	25.7	68.4
Multilateral	0.0	8.2	89.5	43.5	24.5	42.3
Concessional	0.0	0.0	30.2	35.8	55.4	24.1
Bilateral	0.0	59.3	12.5	3.0	1.2	26.1
Concessional	0.0	59.3	12.5	3.0	1.2	11.6
Private creditors	0.0	0.0	0.0	0.0	8.1	-2.7
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0
Other private	0.0	0.0	0.0	0.0	8.1	-2.7
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	60.5
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	60.5
Memo:										
IBRD	0.0	0.0	0.0	0.0	0.0	0.0
IDA	0.0	0.0	30.2	35.8	55.4	20.6

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INTEREST PAYMENTS (LINT)	0.0	0.0	8.7	4.3	11.6	11.2
Public and publicly guaranteed	0.0	0.0	8.7	4.3	11.6	8.8
Official creditors	0.0	0.0	8.7	4.3	11.6	7.8
Multilateral	0.0	0.0	1.9	0.3	2.0	1.5
Concessional	0.0	0.0	0.0	0.3	0.5	0.9
Bilateral	0.0	0.0	6.8	4.0	9.7	6.3
Concessional	0.0	0.0	6.8	4.0	9.7	6.2
Private creditors	0.0	0.0	0.0	0.0	0.0	1.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0
Other private	0.0	0.0	0.0	0.0	0.0	1.0
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	2.4
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	2.4
Memo:										
IBRD	0.0	0.0	0.0	0.0	0.0	0.0
IDA	0.0	0.0	0.0	0.3	0.5	0.9
NET TRANSFERS ON DEBT	0.0	67.4	93.4	42.2	22.1	115.0
Public and publicly guaranteed	0.0	67.4	93.4	42.2	22.1	56.9
Official creditors	0.0	67.4	93.4	42.2	14.0	60.6
Multilateral	0.0	8.2	87.6	43.2	22.5	40.8
Concessional	0.0	0.0	30.2	35.5	54.9	23.2
Bilateral	0.0	59.3	5.7	-1.0	-8.5	19.8
Concessional	0.0	59.3	5.7	-1.0	-8.5	5.4
Private creditors	0.0	0.0	0.0	0.0	8.1	-3.7
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0
Other private	0.0	0.0	0.0	0.0	8.1	-3.7
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	58.1
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	58.1
Memo:										
IBRD	0.0	0.0	0.0	0.0	0.0	0.0
IDA	0.0	0.0	30.2	35.5	54.9	19.7
DEBT SERVICE (LTDS)	0.0	0.0	8.7	4.3	69.3	13.9
Public and publicly guaranteed	0.0	0.0	8.7	4.3	69.3	11.5
Official creditors	0.0	0.0	8.7	4.3	69.3	7.8
Multilateral	0.0	0.0	1.9	0.3	59.6	1.5
Concessional	0.0	0.0	0.0	0.3	0.5	0.9
Bilateral	0.0	0.0	6.8	4.0	9.7	6.3
Concessional	0.0	0.0	6.8	4.0	9.7	6.2
Private creditors	0.0	0.0	0.0	0.0	0.0	3.7
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0
Other private	0.0	0.0	0.0	0.0	0.0	3.7
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	2.4
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	2.4
Memo:										
IBRD	0.0	0.0	0.0	0.0	0.0	0.0
IDA	0.0	0.0	0.0	0.3	0.5	0.9
UNDISBURSED DEBT	250.0	329.4	413.3	226.8	295.2	578.1
Official creditors	250.0	329.4	413.3	226.8	279.1	477.0
Private creditors	0.0	0.0	0.0	0.0	16.1	101.0
Memorandum items										
Concessional LDOD	0.0	59.3	102.0	139.1	191.5	233.2
Variable rate LDOD	35.5	103.2	175.9	183.6	119.2	212.3
Public sector LDOD	35.5	103.2	206.1	247.9	235.9	313.1
Private sector LDOD	0.0	0.0	0.0	0.0	0.0	63.0

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

Deutsche mark	..	..	..	..	0.0	0.0	0.0	0.0	0.5	3.6
French franc	..	..	..	..	0.0	0.0	0.0	0.0	0.0	0.0
Japanese yen	..	..	..	..	0.0	0.0	0.0	0.0	0.0	2.5
Pound sterling	..	..	..	..	0.0	0.0	0.0	0.0	0.0	0.0
Swiss franc	..	..	..	..	0.0	0.0	0.0	0.0	0.0	0.0
U.S.dollars	..	..	..	..	0.0	57.5	51.4	60.0	99.5	94.5
Multiple currency	..	..	..	..	0.0	0.0	0.0	0.0	0.0	0.0
Special drawing rights	0.0	0.0	0.0	0.0	0.0	0.0
All other currencies	0.0	42.5	48.6	40.0	0.0	0.0

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7. DEBT RESTRUCTURINGS										
Total amount rescheduled	35.5	0.0	0.0	0.0	0.0	0.0
Debt stock rescheduled	0.0	0.0	0.0	0.0	0.0	0.0
Principal rescheduled	..	..	..	..	0.0	0.0	0.0	0.0	0.0	0.0
Official	..	..	..	..	0.0	0.0	0.0	0.0	0.0	0.0
Private	..	..	..	..	0.0	0.0	0.0	0.0	0.0	0.0
Interest rescheduled	..	..	..	..	..	0.0	0.0	0.0	0.0	0.0
Official	..	..	..	..	0.0	0.0	0.0	0.0	0.0	0.0
Private	..	..	..	..	0.0	0.0	0.0	0.0	0.0	0.0
Debt forgiven	..	..	..	..	0.0	0.0	0.0	0.0	35.5	0.0
Memo: interest forgiven	..	..	..	..	0.0	0.0	0.0	0.0	2.5	0.0
Debt stock reduction	..	..	..	..	0.0	0.0	0.0	0.0	0.0	0.0
of which debt buyback	..	..	..	..	0.0	0.0	0.0	0.0	0.0	0.0
8. DEBT STOCK-FLOW RECONCILIATION										
Total change in debt stocks	..	..	..	..	..	77.3	208.2	117.3	68.3	186.7
Net flows on debt	..	..	..	..	0.0	73.4	207.0	129.7	129.4	164.9
Net change in interest arrears	..	..	..	..	..	3.6	2.4	-3.6	-2.5	0.0
Interest capitalized	..	..	..	..	..	0.0	0.0	0.0	0.0	0.0
Debt forgiveness or reduction	..	..	..	..	..	0.0	0.0	0.0	-35.5	0.0
Cross-currency valuation	..	..	..	..	..	-22.2	-3.3	-11.4	-0.1	1.9
Residual	..	..	..	..	..	22.4	2.0	2.6	-22.9	19.9
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	..	..	..	..	3.1	6.3	1.4	2.4	3.5	2.9
Maturity (years)	..	..	..	..	7.7	9.4	32.2	27.9	22.3	29.0
Grace period (years)	..	..	..	..	5.2	3.7	9.4	7.8	6.6	7.8
Grant element (%)	..	..	..	..	31.1	15.3	71.8	59.5	47.9	58.3
Official creditors										
Interest (%)	..	..	..	..	3.1	6.3	1.4	2.4	3.0	1.1
Maturity (years)	..	..	..	..	7.7	9.4	32.2	27.9	24.9	37.0
Grace period (years)	..	..	..	..	5.2	3.7	9.4	7.8	7.4	9.5
Grant element (%)	..	..	..	..	31.1	15.3	71.8	59.5	54.0	76.4
Private creditors										
Interest (%)	..	..	..	..	0.0	0.0	0.0	0.0	7.3	8.5
Maturity (years)	..	..	..	..	0.0	0.0	0.0	0.0	4.8	4.9
Grace period (years)	..	..	..	..	0.0	0.0	0.0	0.0	1.4	2.4
Grant element (%)	..	..	..	..	0.0	0.0	0.0	0.0	6.3	3.6
Memorandum items										
Commitments	..	..	..	..	250.0	144.1	187.8	40.5	189.3	316.9
Official creditors	..	..	..	..	250.0	144.1	187.8	40.5	165.1	237.9
Private creditors	..	..	..	..	0.0	0.0	0.0	0.0	24.2	79.0
10. CONTRACTUAL OBLIGATIONS ON OUTSTANDING LONG-TERM DEBT										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
TOTAL										
Disbursements	180.6	178.9	107.0	60.4	28.8	14.4	7.2	0.6	0.2	0.0
Principal	59.8	57.7	69.0	68.2	46.9	20.1	14.2	16.1	18.0	25.9
Interest	13.3	12.2	16.0	15.2	11.6	8.5	7.5	6.8	6.2	5.6
Official creditors										
Disbursements	136.0	144.2	92.2	54.4	28.0	14.4	7.2	0.6	0.2	0.0
Principal	33.7	37.0	24.7	26.2	15.4	15.4	14.2	16.1	18.0	25.9
Interest	10.8	10.5	9.8	10.0	9.1	8.3	7.5	6.8	6.2	5.6
Bilateral creditors										
Disbursements	50.3	67.3	44.9	29.4	16.7	8.3	4.3	0.4	0.0	0.0
Principal	26.8	28.6	4.8	4.8	4.8	4.8	1.1	1.1	1.3	7.8
Interest	4.9	3.6	2.3	2.3	2.1	1.9	1.7	1.7	1.7	1.8
Multilateral creditors										
Disbursements	85.7	76.9	47.3	25.0	11.3	6.1	2.9	0.2	0.2	0.0
Principal	6.9	8.4	19.9	21.4	10.6	10.6	13.1	15.0	16.7	18.1
Interest	5.9	6.8	7.4	7.7	7.0	6.4	5.8	5.2	4.5	3.8
Private creditors										
Disbursements	44.6	34.7	14.8	6.1	0.8	0.0	0.0	0.0	0.0	0.0
Principal	26.1	20.7	44.4	42.0	31.5	4.7	0.0	0.0	0.0	0.0
Interest	2.5	1.7	6.2	5.2	2.5	0.2	0.0	0.0	0.0	0.0
Commercial banks										
Disbursements	27.4	18.8	7.4	3.4	0.0	0.0	0.0	0.0	0.0	0.0
Principal	0.0	0.0	19.0	19.0	19.0	0.0	0.0	0.0	0.0	0.0
Interest	0.0	0.0	4.0	2.7	1.2	0.0	0.0	0.0	0.0	0.0
Other private										
Disbursements	17.2	15.9	7.4	2.6	0.8	0.0	0.0	0.0	0.0	0.0
Principal	26.1	20.7	25.4	23.0	12.5	4.7	0.0	0.0	0.0	0.0
Interest	2.5	1.7	2.2	2.5	1.3	0.2	0.0	0.0	0.0	0.0