

CHINA

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	55,301	72,428	85,928	100,457	118,090	128,817	146,697	154,599
Long-term debt (LDOD)	45,515	58,663	70,632	82,974	95,764	103,410	115,233	126,667
Public and publicly guaranteed	45,515	58,463	70,076	82,391	94,675	102,260	112,821	99,424
Private nonguaranteed	0	200	556	583	1,090	1,150	2,412	27,243
Use of IMF credit	0	0	469	0	0	0	0	0	0	0
Short-term debt	9,317	13,765	15,296	17,483	22,325	25,407	31,464	27,933
of which interest arrears on LDOD	0	0	0	0	0	0	0	0
Official creditors	0	0	0	0	0	0	0	0
Private creditors	0	0	0	0	0	0	0	0
Memo: principal arrears on LDOD	0	0	0	0	0	0	0	0
Official creditors	0	0	0	0	0	0	0	0
Private creditors	0	0	0	0	0	0	0	0
Memo: export credits	8,076	12,790	15,851	23,371	26,520	28,737	31,967	33,164
TOTAL DEBT FLOWS										
Disbursements	9,665	16,505	19,559	16,151	21,985	21,114	23,976	11,148
Long-term debt	9,665	16,505	19,559	16,151	21,985	21,114	23,976	11,148
IMF purchases	0	0	0	0	0	0	0	0	0	0
Principal repayments	3,809	5,213	6,727	6,343	9,070	10,260	11,527	11,209
Long-term debt	3,319	5,213	6,727	6,343	9,070	10,260	11,527	11,209
IMF repurchases	0	0	490	0	0	0	0	0	0	0
Net flows on debt	8,267	14,277	14,363	11,995	17,758	13,936	18,506	-3,593
of which short-term debt	2,410	2,985	1,531	2,187	4,842	3,082	6,057	-3,532
Interest payments (INT)	3,248	3,405	3,439	4,792	5,996	5,496	6,918	7,226
Long-term debt	2,534	2,708	2,630	3,844	4,657	4,685	5,553	5,575
IMF charges	0	0	66	0	0	0	0	0	0	0
Short-term debt	649	697	809	948	1,340	812	1,365	1,651
Net transfers on debt	5,018	10,872	10,924	7,203	11,761	8,440	11,588	-10,818
Total debt service paid (TDS)	7,057	8,618	10,166	11,135	15,066	15,756	18,445	18,435
Long-term debt	5,853	7,921	9,357	10,187	13,726	14,944	17,080	16,784
IMF repurchases and charges	0	0	555	0	0	0	0	0	0	0
Short-term debt (interest only)	649	697	809	948	1,340	812	1,365	1,651
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	10,082	23,969	44,437	47,847	51,900	54,743	65,370	45,230
Net flow of long-term debt (ex. IMF)	6,346	11,292	12,832	9,808	12,915	10,854	12,449	-61
Foreign direct investment (net)	3,487	11,156	27,515	33,787	35,849	40,180	44,236	43,751
Portfolio equity flows	0	1,194	3,818	3,915	2,807	3,466	8,457	1,273
Grants (excluding technical coop.)	249	327	272	337	329	243	227	267
Memo: technical coop. grants	393	446	486	484	559	534	463	508
official net resource flows	1,975	2,670	4,887	3,454	8,231	4,643	4,542	2,554
private net resource flows	8,107	21,299	39,550	44,392	43,669	50,100	60,828	42,676
NET TRANSFERS	7,502	21,239	41,457	43,503	46,493	48,559	58,017	37,055
Interest on long-term debt	2,534	2,708	2,630	3,844	4,657	4,685	5,553	5,575
Profit remittances on FDI	46	22	350	500	750	1,500	1,800	2,600
Memo: official net transfers	1,444	1,993	4,060	2,324	6,943	3,333	2,757	742
private net transfers	6,058	19,246	37,397	41,179	39,550	45,226	55,260	36,314
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	355,609	418,396	430,858	541,496	688,446	804,056	882,321	942,385
Exports of goods & services (XGS)	60,515	84,640	91,350	125,313	152,781	180,668	214,848	213,414
of which workers remittances	124	228	108	395	350	1,672	4,423	247
Imports of goods & services (MGS)	48,668	79,166	104,023	118,345	152,248	173,882	185,851	188,121
International reserves (RES)	34,476	24,853	27,348	57,781	80,288	111,729	146,448	152,843
Current account balance	11,997	6,401	-11,609	6,908	1,618	7,243	29,718	29,325
4. DEBT INDICATORS										
EDT / XGS (%)	91.4	85.6	94.1	80.2	77.3	71.3	68.3	72.4
EDT / GNP (%)	15.6	17.3	19.9	18.6	17.2	16.0	16.6	16.4
TDS / XGS (%)	11.7	10.2	11.1	8.9	9.9	8.7	8.6	8.6
INT / XGS (%)	5.4	4.0	3.8	3.8	3.9	3.0	3.2	3.4
INT / GNP (%)	0.9	0.8	0.8	0.9	0.9	0.7	0.8	0.8
RES / EDT (%)	62.3	34.3	31.8	57.5	68.0	86.7	99.8	98.9
RES / MGS (months)	8.5	3.8	3.2	5.9	6.3	7.7	9.5	9.8
Short-term / EDT (%)	16.9	19.0	17.8	17.4	18.9	19.7	21.5	18.1
Concessional / EDT (%)	17.6	15.8	15.7	15.9	15.2	14.5	12.3	17.4
Multilateral / EDT (%)	11.1	11.9	12.4	13.5	13.8	13.7	12.9	14.4

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5. LONG-TERM DEBT										
DEBT OUTSTANDING (LDOD)	45,515	58,663	70,632	82,974	95,764	103,410	115,233	126,667
Public and publicly guaranteed	45,515	58,463	70,076	82,391	94,675	102,260	112,821	99,424
Official creditors	14,514	19,105	24,339	28,973	36,982	39,433	39,755	45,146
Multilateral	6,111	8,614	10,690	13,588	16,302	17,695	18,973	22,283
Concessional	3,119	4,391	5,285	6,231	7,180	7,715	7,954	8,945
Bilateral	8,403	10,491	13,650	15,385	20,680	21,737	20,782	22,863
Concessional	6,599	7,041	8,165	9,729	10,792	11,006	10,148	17,892
Private creditors	31,001	39,358	45,737	53,418	57,693	62,828	73,066	54,278
Bonds	5,426	5,449	7,715	11,087	10,684	11,106	12,616	13,941
Commercial banks	14,520	17,913	20,678	21,475	23,869	24,437	34,873	24,400
Other private	11,055	15,996	17,344	20,856	23,140	27,285	25,577	15,937
Private nonguaranteed	0	200	556	583	1,090	1,150	2,412	27,243
Bonds	0	200	556	583	1,090	1,150	2,412	1,198
Commercial banks	0	0	0	0	0	0	0	26,045
Memo:										
IBRD	0	0	2,865	3,752	4,549	5,933	7,209	7,616	8,239	9,644
IDA	0	0	3,016	4,286	5,160	6,097	7,038	7,579	7,830	8,693
DISBURSEMENTS	9,665	16,505	19,559	16,151	21,985	21,114	23,976	11,148
Public and publicly guaranteed	9,665	16,308	19,227	16,151	21,441	20,985	22,458	10,679
Official creditors	2,578	3,103	5,501	4,200	9,073	5,669	6,214	5,012
Multilateral	1,158	1,523	2,252	2,559	2,838	2,797	2,939	2,830
Concessional	511	788	892	686	822	816	715	602
Bilateral	1,420	1,580	3,249	1,642	6,235	2,872	3,275	2,182
Concessional	1,022	223	923	1,171	1,533	1,388	248	2,046
Private creditors	7,088	13,204	13,727	11,951	12,368	15,316	16,244	5,667
Bonds	277	894	2,737	3,337	1,224	2,777	3,105	1,325
Commercial banks	3,247	5,062	5,622	2,380	4,977	4,915	5,889	1,537
Other private	3,564	7,248	5,367	6,234	6,167	7,624	7,249	2,805
Private nonguaranteed	0	198	332	0	544	129	1,518	469
Bonds	0	198	332	0	544	129	1,518	469
Commercial banks	0	0	0	0	0	0	0	0
Memo:										
IBRD	0	0	591	553	977	1,380	1,457	1,286	1,562	1,474
IDA	0	0	507	778	869	680	812	811	713	592
PRINCIPAL REPAYMENTS	3,319	5,213	6,727	6,343	9,070	10,260	11,527	11,209
Public and publicly guaranteed	3,319	5,213	6,727	6,343	9,070	10,260	11,320	8,182
Official creditors	851	760	886	1,083	1,171	1,269	1,899	2,724
Multilateral	220	215	272	359	420	414	554	575
Concessional	0	5	7	12	19	27	34	40
Bilateral	631	545	614	725	751	854	1,345	2,150
Concessional	145	142	204	276	315	387	385	1,514
Private creditors	2,468	4,453	5,841	5,260	7,899	8,991	9,421	5,458
Bonds	325	1,095	831	461	1,451	1,716	1,087	0
Commercial banks	808	2,046	2,893	1,803	2,645	4,132	5,159	3,018
Other private	1,335	1,312	2,117	2,997	3,803	3,143	3,175	2,440
Private nonguaranteed	0	0	0	0	0	0	207	3,027
Bonds	0	0	0	0	0	0	207	207
Commercial banks	0	0	0	0	0	0	0	2,820
Memo:										
IBRD	0	0	216	196	245	315	350	343	351	396
IDA	0	0	0	2	4	9	14	20	26	38
NET FLOWS ON DEBT	6,346	11,292	12,832	9,808	12,915	10,854	12,449	-61
Public and publicly guaranteed	6,346	11,095	12,500	9,808	12,371	10,725	11,138	2,497
Official creditors	1,727	2,343	4,615	3,117	7,902	4,401	4,315	2,288
Multilateral	938	1,308	1,980	2,200	2,418	2,383	2,385	2,255
Concessional	511	782	885	674	804	789	681	563
Bilateral	789	1,035	2,635	917	5,484	2,018	1,930	32
Concessional	877	81	720	895	1,218	1,001	-137	531
Private creditors	4,620	8,751	7,885	6,691	4,469	6,325	6,823	209
Bonds	-48	-201	1,906	2,876	-227	1,061	2,019	1,325
Commercial banks	2,439	3,016	2,729	577	2,332	783	730	-1,481
Other private	2,229	5,936	3,250	3,237	2,364	4,481	4,075	366
Private nonguaranteed	0	198	332	0	544	129	1,311	-2,558
Bonds	0	198	332	0	544	129	1,311	262
Commercial banks	0	0	0	0	0	0	0	-2,820
Memo:										
IBRD	0	0	376	357	732	1,066	1,107	943	1,211	1,078
IDA	0	0	507	777	865	671	798	791	687	554

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INTEREST PAYMENTS (LINT)	2,534	2,708	2,630	3,844	4,657	4,685	5,553	5,575
Public and publicly guaranteed	2,534	2,708	2,618	3,818	4,624	4,631	5,498	4,612
Official creditors	531	678	827	1,131	1,288	1,310	1,785	1,813
Multilateral	226	319	377	480	619	684	730	817
Concessional	20	31	36	44	53	56	58	60
Bilateral	305	358	450	651	669	626	1,055	996
Concessional	193	281	305	330	324	293	342	293
Private creditors	2,003	2,031	1,792	2,687	3,336	3,321	3,713	2,799
Bonds	367	337	286	363	594	506	568	397
Commercial banks	959	776	738	1,034	1,333	1,351	1,441	983
Other private	677	917	767	1,290	1,409	1,464	1,704	1,419
Private nonguaranteed	0	0	12	26	33	53	55	963
Bonds	0	0	12	26	33	53	55	42
Commercial banks	0	0	0	0	0	0	0	921
Memo:										
IBRD	0	0	200	264	299	364	460	497	507	545
IDA	0	0	19	29	34	41	49	52	56	59
NET TRANSFERS ON DEBT	3,813	8,584	10,202	5,964	8,258	6,170	6,896	-5,636
Public and publicly guaranteed	3,813	8,386	9,882	5,990	7,748	6,094	5,640	-2,115
Official creditors	1,196	1,665	3,788	1,986	6,614	3,090	2,530	475
Multilateral	712	988	1,604	1,720	1,799	1,699	1,655	1,438
Concessional	491	752	849	630	751	734	622	503
Bilateral	484	677	2,184	2,66	4,816	1,392	875	-963
Concessional	684	-200	415	565	894	708	-480	239
Private creditors	2,617	6,721	6,094	4,004	1,133	3,004	3,111	-2,590
Bonds	-415	-538	1,620	2,513	-821	555	1,451	928
Commercial banks	1,480	2,240	1,991	-457	999	-568	-711	-2,465
Other private	1,551	5,019	2,483	1,948	955	3,017	2,371	-1,053
Private nonguaranteed	0	198	320	-26	511	76	1,256	-3,521
Bonds	0	198	320	-26	511	76	1,256	220
Commercial banks	0	0	0	0	0	0	0	-3,742
Memo:										
IBRD	0	0	176	92	433	701	648	447	704	533
IDA	0	0	488	748	831	630	749	738	632	495
DEBT SERVICE (LTDS)	5,853	7,921	9,357	10,187	13,726	14,944	17,080	16,784
Public and publicly guaranteed	5,853	7,921	9,346	10,161	13,693	14,891	16,818	12,794
Official creditors	1,383	1,438	1,713	2,214	2,459	2,579	3,684	4,537
Multilateral	446	534	648	838	1,039	1,099	1,285	1,392
Concessional	20	36	43	56	71	82	92	100
Bilateral	937	903	1,064	1,376	1,419	1,480	2,400	3,145
Concessional	338	423	508	607	639	680	728	1,807
Private creditors	4,470	6,483	7,633	7,947	11,234	12,312	13,133	8,257
Bonds	692	1,432	1,117	824	2,045	2,223	1,655	397
Commercial banks	1,767	2,822	3,631	2,837	3,978	5,483	6,600	4,002
Other private	2,012	2,229	2,885	4,286	5,212	4,607	4,879	3,858
Private nonguaranteed	0	0	12	26	33	53	262	3,990
Bonds	0	0	12	26	33	53	262	249
Commercial banks	0	0	0	0	0	0	0	3,742
Memo:										
IBRD	0	0	415	460	543	679	810	840	858	941
IDA	0	0	19	30	38	50	63	73	81	97
UNDISBURSED DEBT	9,298	10,948	16,158	16,235	17,010	17,878	16,859	22,240
Official creditors	5,280	8,168	10,321	13,149	13,454	12,113	11,487	21,730
Private creditors	4,019	2,780	5,837	3,086	3,556	5,765	5,371	510
Memorandum items										
Concessional LDOD	9,718	11,432	13,449	15,960	17,972	18,722	18,101	26,838
Variable rate LDOD	16,491	17,289	20,624	23,272	28,370	30,652	45,217	62,139
Public sector LDOD	45,449	58,413	69,864	81,709	93,573	101,163	111,740	47,687
Private sector LDOD	66	250	767	1,265	2,192	2,247	3,493	78,980

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

Deutsche mark	..	..	3.1	1.6	1.0	1.7	1.7	1.4	1.2	2.3
French franc	..	..	0.4	0.4	0.3	0.3	0.3	0.3	0.2	2.9
Japanese yen	..	..	30.4	22.6	21.0	23.2	20.7	15.9	11.8	14.8
Pound sterling	..	..	0.7	0.4	0.3	0.3	0.2	0.2	0.2	0.1
Swiss franc	..	..	0.2	0.0	0.0	0.1	0.0	0.0	0.0	0.1
U.S.dollars	..	..	29.1	48.3	54.3	53.6	58.1	65.0	74.6	72.4
Multiple currency	..	..	31.2	23.3	20.5	18.7	17.1	15.6	10.8	6.2
Special drawing rights	0.3	0.2	0.2	0.2	0.1	0.1	0.1	0.3
All other currencies	4.6	3.2	2.4	1.9	1.8	1.5	1.1	0.9

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7. DEBT RESTRUCTURINGS										
Total amount rescheduled	0	0	0	0	0	0	0	0
Debt stock rescheduled	0	0	0	0	0	0	0	0
Principal rescheduled	..	..	0	0	0	0	0	0	0	0
Official	..	..	0	0	0	0	0	0	0	0
Private	..	..	0	0	0	0	0	0	0	0
Interest rescheduled	..	..	0	0	0	0	0	0	0	0
Official	..	..	0	0	0	0	0	0	0	0
Private	..	..	0	0	0	0	0	0	0	0
Debt forgiven	..	..	0	0	0	0	0	0	0	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	..	..	10,369	12,169	13,500	14,529	17,633	10,727	17,880	7,902
Net flows on debt	..	..	8,267	14,277	14,363	11,995	17,758	13,936	18,506	-3,593
Net change in interest arrears	..	..	0	0	0	0	0	0	0	0
Interest capitalized	..	..	0	0	0	0	0	0	0	0
Debt forgiveness or reduction	..	..	0	0	0	0	0	0	0	0
Cross-currency valuation	..	..	1,484	-295	1,593	2,906	-222	-2,614	-2,343	2,531
Residual	..	..	618	-1,814	-2,456	-371	98	-594	1,717	8,964
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	..	..	7.5	6.2	5.5	5.5	6.5	6.6	6.5	6.2
Maturity (years)	..	..	16.6	14.9	14.0	15.6	11.8	10.1	10.1	13.0
Grace period (years)	..	..	3.9	3.5	3.9	5.0	2.9	2.9	3.2	4.2
Grant element (%)	..	..	15.6	19.3	22.1	25.5	15.4	14.2	14.8	19.5
Official creditors										
Interest (%)	..	..	3.7	5.5	5.1	5.6	6.8	5.9	6.6	5.9
Maturity (years)	..	..	27.9	22.2	19.7	21.1	18.3	21.2	19.1	21.6
Grace period (years)	..	..	7.9	5.7	5.3	6.0	3.7	4.5	3.9	5.6
Grant element (%)	..	..	49.2	31.1	31.8	30.4	19.0	27.7	21.2	27.8
Private creditors										
Interest (%)	..	..	8.6	6.5	5.6	5.4	6.3	6.8	6.4	6.4
Maturity (years)	..	..	13.3	12.3	11.4	11.6	7.3	7.0	6.4	6.8
Grace period (years)	..	..	2.7	2.7	3.3	4.2	2.4	2.4	2.9	3.3
Grant element (%)	..	..	5.7	15.0	17.8	21.7	12.9	10.5	12.2	13.5
Memorandum items										
Commitments	..	..	9,988	16,831	24,930	15,945	22,796	22,438	22,108	8,029
Official creditors	..	..	2,288	4,451	7,629	6,809	9,279	4,886	6,323	3,357
Private creditors	..	..	7,701	12,379	17,301	9,135	13,517	17,552	15,785	4,671
10. CONTRACTUAL OBLIGATIONS ON OUTSTANDING LONG-TERM DEBT										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
TOTAL										
Disbursements	7,508	5,268	3,479	2,357	1,551	982	633	284	148	31
Principal	7,482	9,936	15,435	15,955	15,199	11,916	18,528	4,205	3,812	3,604
Interest	6,025	6,009	5,719	5,118	4,463	3,111	2,201	1,610	1,424	1,232
Official creditors										
Disbursements	7,199	5,142	3,426	2,343	1,547	979	632	284	148	31
Principal	3,286	3,540	4,060	4,492	4,508	4,218	3,783	3,740	3,605	3,058
Interest	2,032	2,129	2,137	2,069	1,949	1,802	1,655	1,495	1,328	1,164
Bilateral creditors										
Disbursements	4,807	2,849	1,455	688	262	106	24	0	0	0
Principal	2,431	2,490	2,740	2,947	2,822	2,410	1,961	1,931	1,842	1,340
Interest	916	958	931	857	760	665	589	518	447	382
Multilateral creditors										
Disbursements	2,392	2,293	1,971	1,655	1,285	873	608	284	148	31
Principal	855	1,051	1,320	1,545	1,686	1,808	1,822	1,809	1,763	1,719
Interest	1,116	1,170	1,206	1,212	1,189	1,137	1,066	977	881	782
Private creditors										
Disbursements	309	126	53	13	4	3	1	0	0	0
Principal	4,196	6,396	11,375	11,463	10,692	7,698	14,745	466	207	546
Interest	3,992	3,880	3,582	3,050	2,514	1,310	546	115	96	68
Commercial banks										
Disbursements	90	36	13	2	0	0	0	0	0	0
Principal	145	174	5,672	5,669	5,661	5,651	149	132	114	109
Interest	1,416	1,413	1,325	981	637	294	35	32	28	25
Other private										
Disbursements	219	91	40	12	4	3	1	0	0	0
Principal	4,051	6,221	5,703	5,794	5,030	2,047	14,595	333	93	437
Interest	2,577	2,467	2,258	2,069	1,877	1,016	511	83	68	42