

EGYPT, ARAB REPUBLIC OF

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	..	19,131	32,947	31,067	30,509	32,314	33,266	31,300	29,850	31,964
Long-term debt (LDOD)	1,351	14,693	28,372	28,348	28,303	30,190	30,792	28,937	26,858	27,704
Public and publicly guaranteed	1,351	14,428	27,372	27,748	27,803	29,815	30,479	28,810	26,804	27,670
Private nonguaranteed	0	265	1,000	600	500	375	313	127	54	34
Use of IMF credit	49	411	125	202	202	193	103	16	0	0
Short-term debt	..	4,027	4,450	2,516	2,003	1,931	2,371	2,347	2,991	4,260
of which interest arrears on LDOD	..	383	1,438	1	1	1	3	2	3	1
Official creditors	..	383	873	1	1	1	2	1	2	0
Private creditors	..	0	565	1	1	1	1	1	1	1
Memo: principal arrears on LDOD	..	74	3,507	5	5	5	133	139	149	142
Official creditors	..	74	1,775	0	0	0	128	133	142	134
Private creditors	..	0	1,733	5	5	5	5	6	7	8
Memo: export credits	..	0	14,578	11,478	10,918	10,237	8,933	9,561	8,096	8,947
TOTAL DEBT FLOWS										
Disbursements	188	2,743	1,997	1,470	1,145	1,047	519	583	765	459
Long-term debt	170	2,680	1,997	1,348	1,145	1,047	519	583	765	459
IMF purchases	18	63	0	123	0	0	0	0	0	0
Principal repayments	234	446	1,743	1,478	965	945	996	1,105	941	912
Long-term debt	225	343	1,696	1,437	965	923	901	1,020	926	912
IMF repurchases	9	103	47	41	0	22	95	85	15	0
Net flows on debt	351	2,465	-1,248	-591	-333	31	-39	-546	467	818
of which short-term debt	..	168	-1,502	-583	-513	-72	438	-24	644	1,271
Interest payments (INT)	..	790	1,328	1,223	1,216	1,295	1,384	1,178	986	901
Long-term debt	37	350	1,012	1,040	1,041	1,155	1,243	1,041	724	674
IMF charges	0	18	15	14	12	10	9	3	0	0
Short-term debt	..	422	301	168	164	130	132	133	262	227
Net transfers on debt	..	1,676	-2,576	-1,813	-1,549	-1,265	-1,422	-1,724	-519	-83
Total debt service paid (TDS)	..	1,235	3,071	2,701	2,181	2,240	2,379	2,283	1,928	1,813
Long-term debt	261	693	2,708	2,477	2,005	2,078	2,143	2,061	1,650	1,586
IMF repurchases and charges	9	121	62	55	12	32	105	88	15	0
Short-term debt (interest only)	..	422	301	168	164	130	132	133	262	227
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	99	3,051	5,236	2,798	1,556	2,581	1,225	2,655	3,528	2,458
Net flow of long-term debt (ex. IMF)	-54	2,337	301	-89	180	124	-381	-437	-161	-453
Foreign direct investment (net)	0	548	734	459	493	1,256	598	636	891	1,076
Portfolio equity flows	0	0	0	0	0	10	2	1,233	1,813	494
Grants (excluding technical coop.)	153	165	4,201	2,428	883	1,192	1,006	1,224	985	1,341
Memo: technical coop. grants	14	156	813	827	975	594	744	635	570	470
official net resource flows	129	1,918	4,538	2,877	1,469	1,600	939	1,206	933	1,073
private net resource flows	-30	1,133	698	-80	87	981	286	1,450	2,595	1,385
NET TRANSFERS	62	2,687	4,211	1,743	503	1,406	-41	1,564	2,724	1,664
Interest on long-term debt	37	350	1,012	1,040	1,041	1,155	1,243	1,041	724	674
Profit remittances on FDI	0	15	14	14	13	20	23	50	80	120
Memo: official net transfers	99	1,697	3,807	2,028	595	584	-172	261	278	463
private net transfers	-37	990	403	-284	-93	823	131	1,303	2,446	1,201
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	7,618	21,453	42,065	40,137	45,370	51,028	59,724	67,527	76,178	85,580
Exports of goods & services (XGS)	991	9,212	13,670	16,944	19,426	15,029	17,792	18,043	19,842	19,101
of which workers remittances	29	2,696	3,743	3,722	5,939	3,232	3,279	2,798	3,256	3,518
Imports of goods & services (MGS)	1,447	9,745	15,398	14,231	15,923	15,651	18,325	18,951	20,613	22,748
International reserves (RES)	165	2,480	3,620	11,620	13,854	14,413	17,122	18,296	19,371	18,824
Current account balance	-452	-438	-634	3,753	4,856	191	386	-184	119	-2,762
4. DEBT INDICATORS										
EDT / XGS (%)	..	207.7	241.0	183.4	157.1	215.0	187.0	173.5	150.4	167.3
EDT / GNP (%)	..	89.2	78.3	77.4	67.2	63.3	55.7	46.4	39.2	37.4
TDS / XGS (%)	..	13.4	22.5	15.9	11.2	14.9	13.4	12.7	9.7	9.5
INT / XGS (%)	..	8.6	9.7	7.2	6.3	8.6	7.8	6.5	5.0	4.7
INT / GNP (%)	..	3.7	3.2	3.1	2.7	2.5	2.3	1.7	1.3	1.1
RES / EDT (%)	..	13.0	11.0	37.4	45.4	44.6	51.5	58.5	64.9	58.9
RES / MGS (months)	1.4	3.1	2.8	9.8	10.4	11.1	11.2	11.6	11.3	9.9
Short-term / EDT (%)	..	21.1	13.5	8.1	6.6	6.0	7.1	7.5	10.0	13.3
Concessional / EDT (%)	..	42.4	38.0	55.2	59.0	60.4	61.0	76.8	75.7	73.4
Multilateral / EDT (%)	..	13.7	10.4	10.6	11.8	12.1	11.9	12.6	13.0	13.1

EGYPT, ARAB REPUBLIC OF

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
5. LONG-TERM DEBT										
DEBT OUTSTANDING (LDOD)	1,351	14,693	28,372	28,348	28,303	30,190	30,792	28,937	26,858	27,704
Public and publicly guaranteed	1,351	14,428	27,372	27,748	27,803	29,815	30,479	28,810	26,804	27,670
Official creditors	1,189	12,623	21,188	24,676	25,445	27,733	28,794	27,517	25,728	26,751
Multilateral	22	2,625	3,427	3,300	3,603	3,912	3,974	3,933	3,892	4,195
Concessional	0	1,885	1,297	1,285	1,373	1,486	1,612	1,798	1,970	2,167
Bilateral	1,167	9,997	17,761	21,377	21,842	23,821	24,821	23,585	21,836	22,555
Concessional	864	6,231	11,223	15,866	16,624	18,045	18,673	22,233	20,615	21,304
Private creditors	162	1,805	6,184	3,071	2,359	2,082	1,685	1,293	1,076	919
Bonds	0	132	0	0	0	0	0	0	0	0
Commercial banks	36	257	624	713	575	553	516	437	520	453
Other private	126	1,416	5,560	2,358	1,784	1,529	1,169	856	557	466
Private nonguaranteed	0	265	1,000	600	500	375	313	127	54	34
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	265	1,000	600	500	375	313	127	54	34
Memo:										
IBRD	22	421	1,480	1,381	1,357	1,411	1,320	1,075	869	847
IDA	0	307	921	904	912	961	1,035	1,090	1,206	1,268
DISBURSEMENTS	170	2,680	1,997	1,348	1,145	1,047	519	583	765	459
Public and publicly guaranteed	170	2,554	1,946	1,328	1,125	987	519	583	765	447
Official creditors	137	1,904	1,224	961	976	785	479	551	577	437
Multilateral	0	242	274	479	537	460	276	341	449	280
Concessional	0	53	57	118	107	126	149	198	244	192
Bilateral	137	1,662	950	482	438	325	203	210	129	157
Concessional	53	1,011	664	407	427	311	189	210	128	157
Private creditors	33	650	722	367	149	203	41	32	188	10
Bonds	0	30	0	0	0	0	0	0	0	0
Commercial banks	0	8	170	47	25	77	31	17	187	9
Other private	33	613	552	319	124	126	10	15	1	0
Private nonguaranteed	0	126	51	20	20	60	0	0	0	12
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	126	51	20	20	60	0	0	0	12
Memo:										
IBRD	0	169	92	237	144	149	42	26	103	48
IDA	0	41	8	8	19	50	83	82	157	57
PRINCIPAL REPAYMENTS	225	343	1,696	1,437	965	923	901	1,020	926	912
Public and publicly guaranteed	225	297	1,564	1,167	845	738	839	834	853	881
Official creditors	162	151	887	512	390	376	546	568	630	705
Multilateral	6	18	283	331	285	288	311	297	349	290
Concessional	0	0	55	63	24	25	30	34	38	52
Bilateral	156	134	604	181	105	88	235	271	280	415
Concessional	92	119	216	37	32	43	122	189	245	381
Private creditors	63	145	677	655	455	362	293	266	224	175
Bonds	0	4	1	0	0	0	0	0	0	0
Commercial banks	0	65	34	179	167	119	74	85	86	84
Other private	63	76	643	476	288	243	219	181	138	91
Private nonguaranteed	0	46	132	270	120	185	62	186	73	32
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	46	132	270	120	185	62	186	73	32
Memo:										
IBRD	6	7	176	187	189	191	198	178	225	115
IDA	0	0	7	11	12	12	14	15	16	18
NET FLOWS ON DEBT	-54	2,337	301	-89	180	124	-381	-437	-161	-453
Public and publicly guaranteed	-54	2,257	382	161	280	249	-319	-251	-88	-434
Official creditors	-24	1,753	337	449	586	409	-67	-18	-52	-268
Multilateral	-6	224	-10	148	253	172	-36	43	99	-10
Concessional	0	53	2	55	83	101	119	164	206	140
Bilateral	-19	1,529	346	301	333	237	-32	-61	-152	-258
Concessional	-39	892	449	370	395	268	67	21	-117	-224
Private creditors	-30	505	45	-289	-306	-160	-252	-234	-36	-166
Bonds	0	26	-1	0	0	0	0	0	0	0
Commercial banks	0	-58	136	-132	-142	-42	-43	-68	101	-75
Other private	-30	537	-91	-157	-164	-117	-210	-166	-137	-91
Private nonguaranteed	0	80	-81	-250	-100	-125	-62	-186	-73	-20
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	80	-81	-250	-100	-125	-62	-186	-73	-20
Memo:										
IBRD	-6	162	-84	50	-45	-42	-156	-152	-123	-67
IDA	0	41	1	-3	8	38	69	67	141	39

EGYPT, ARAB REPUBLIC OF

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
INTEREST PAYMENTS (LINT)	37	350	1,012	1,040	1,041	1,155	1,243	1,041	724	674
Public and publicly guaranteed	37	327	922	1,000	999	1,120	1,219	1,029	716	667
Official creditors	30	221	731	850	873	1,017	1,111	945	655	610
Multilateral	2	40	185	178	189	205	214	191	172	168
Concessional	0	7	14	15	17	19	22	25	27	31
Bilateral	28	181	546	671	684	812	897	754	482	442
Concessional	18	146	198	380	404	451	549	523	383	350
Private creditors	7	106	192	150	125	103	107	85	62	57
Bonds	0	11	0	0	0	0	0	0	0	0
Commercial banks	0	36	45	48	32	31	40	32	25	29
Other private	7	59	146	102	93	73	68	53	37	28
Private nonguaranteed	0	23	89	41	42	35	24	12	8	7
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	23	89	41	42	35	24	12	8	7
Memo:										
IBRD	2	29	138	115	115	114	114	94	72	56
IDA	0	2	7	7	7	7	7	8	8	9
NET TRANSFERS ON DEBT	-91	1,988	-711	-1,130	-861	-1,031	-1,624	-1,479	-885	-1,127
Public and publicly guaranteed	-91	1,931	-541	-839	-719	-871	-1,538	-1,281	-805	-1,101
Official creditors	-54	1,532	-394	-400	-288	-608	-1,178	-962	-707	-878
Multilateral	-7	184	-195	-30	63	-33	-250	-147	-73	-178
Concessional	0	46	-12	40	66	82	97	139	179	109
Bilateral	-47	1,348	-200	-370	-351	-575	-929	-815	-634	-700
Concessional	-57	746	251	-10	-9	-183	-482	-502	-500	-574
Private creditors	-37	399	-147	-439	-431	-263	-360	-318	-98	-223
Bonds	0	15	-1	0	0	0	0	0	0	0
Commercial banks	0	-94	91	-180	-174	-73	-82	-100	77	-104
Other private	-37	478	-237	-259	-257	-190	-277	-218	-174	-119
Private nonguaranteed	0	57	-170	-291	-142	-160	-86	-198	-81	-26
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	57	-170	-291	-142	-160	-86	-198	-81	-26
Memo:										
IBRD	-7	133	-222	-65	-160	-157	-270	-246	-195	-123
IDA	0	39	-6	-10	1	31	62	59	133	30
DEBT SERVICE (LTDS)	261	693	2,708	2,477	2,005	2,078	2,143	2,061	1,650	1,586
Public and publicly guaranteed	261	624	2,487	2,166	1,843	1,858	2,057	1,863	1,570	1,548
Official creditors	192	372	1,618	1,361	1,263	1,392	1,657	1,513	1,284	1,316
Multilateral	7	58	468	509	474	493	525	488	522	458
Concessional	0	7	69	78	41	45	52	60	65	83
Bilateral	184	315	1,150	852	790	900	1,132	1,025	763	857
Concessional	110	265	413	416	436	494	670	712	628	731
Private creditors	70	251	869	805	580	466	400	351	285	232
Bonds	0	15	1	0	0	0	0	0	0	0
Commercial banks	0	101	79	227	199	150	113	117	110	113
Other private	70	135	789	578	381	316	287	233	175	119
Private nonguaranteed	0	69	221	311	162	220	86	198	81	38
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	69	221	311	162	220	86	198	81	38
Memo:										
IBRD	7	36	314	302	304	306	312	272	297	170
IDA	0	3	14	18	19	19	21	23	24	26
UNDISBURSED DEBT	315	4,999	4,517	4,811	4,119	3,551	3,077	2,385	1,771	1,478
Official creditors	282	4,162	3,279	4,333	3,746	3,349	2,923	2,279	1,675	1,414
Private creditors	33	837	1,237	478	373	203	154	106	95	64
Memorandum items										
Concessional LDOD	864	8,115	12,520	17,151	17,996	19,531	20,285	24,031	22,585	23,471
Variable rate LDOD	0	663	4,399	1,971	1,719	1,673	1,564	1,278	1,298	1,244
Public sector LDOD	1,351	14,427	27,352	27,739	27,793	29,807	30,477	28,808	26,803	27,668
Private sector LDOD	0	266	1,021	609	510	383	316	129	56	36

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

Deutsche mark	10.1	4.8	12.4	10.5	9.8	10.5	11.2	11.1	10.5	10.9
French franc	0.9	5.6	13.8	19.5	18.5	19.3	20.3	19.8	18.2	18.3
Japanese yen	0.0	4.0	8.2	11.6	13.2	14.0	13.2	12.3	11.6	12.5
Pound sterling	2.9	1.2	2.5	1.9	1.7	1.7	1.5	1.5	1.5	1.4
Swiss franc	2.4	1.3	3.0	2.4	2.4	2.5	2.7	2.4	2.3	2.3
U.S.dollars	23.0	73.0	41.9	38.0	37.9	35.1	34.2	35.8	39.1	37.2
Multiple currency	1.6	3.3	8.4	7.9	8.2	8.0	7.4	6.8	6.4	6.6
Special drawing rights	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.0	0.1	0.1
All other currencies	59.1	6.8	9.2	8.2	8.3	8.9	9.5	10.3	10.3	10.7

EGYPT, ARAB REPUBLIC OF

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
7. DEBT RESTRUCTURINGS										
Total amount rescheduled	..	..	0	650	497	435	313	190	152	53
Debt stock rescheduled	..	..	0	0	0	0	0	0	0	0
Principal rescheduled	..	..	0	508	395	328	265	129	91	45
Official	..	..	0	122	99	82	51	34	22	24
Private	..	..	0	387	296	247	214	95	69	21
Interest rescheduled	..	..	0	143	101	80	50	31	18	11
Official	..	..	0	33	23	23	10	6	3	2
Private	..	..	0	110	78	56	40	25	14	10
Debt forgiven	..	..	10,576	70	47	40	35	35	27	17
Memo: interest forgiven	..	..	2,481	152	147	84	7	4	2	1
Debt stock reduction	..	..	0	0	0	0	13	9	0	0
of which debt buyback	..	..	0	0	0	0	0	0	0	0
8. DEBT STOCK-FLOW RECONCILIATION										
Total change in debt stocks	..	..	-12,664	-1,477	-558	1,805	952	-1,967	-1,450	2,115
Net flows on debt	351	2,465	-1,248	-591	-333	31	-39	-546	467	818
Net change in interest arrears	..	..	-1,933	0	0	0	1	-1	1	-2
Interest capitalized	..	..	0	143	101	80	50	31	18	11
Debt forgiveness or reduction	..	..	-10,576	-70	-47	-40	-48	-44	-27	-17
Cross-currency valuation	..	..	1,687	-896	-258	1,821	1,001	-1,322	-1,765	1,142
Residual	..	..	-594	-64	-21	-86	-14	-85	-144	163
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	5.2	5.0	5.3	3.9	2.4	2.3	3.1	1.4	5.3	3.4
Maturity (years)	14.3	26.6	25.5	26.3	26.9	32.4	21.8	32.8	15.6	27.3
Grace period (years)	7.8	6.6	7.0	7.3	6.6	8.2	6.6	9.5	3.8	7.7
Grant element (%)	26.5	39.1	36.0	46.4	56.2	62.5	47.9	72.0	28.6	52.6
Official creditors										
Interest (%)	5.2	3.3	4.7	3.9	2.2	2.1	3.1	1.4	3.2	3.4
Maturity (years)	14.9	36.4	28.2	27.0	28.6	33.4	22.0	32.8	26.0	27.3
Grace period (years)	8.2	8.9	7.6	7.3	6.9	8.5	6.6	9.5	7.7	7.7
Grant element (%)	27.5	56.9	41.6	47.1	59.3	64.7	48.2	72.0	54.2	52.6
Private creditors										
Interest (%)	5.9	7.9	8.4	4.0	4.7	6.2	6.5	0.0	6.9	0.0
Maturity (years)	4.7	9.6	11.5	20.6	6.8	11.7	4.3	0.0	7.9	0.0
Grace period (years)	1.5	2.5	3.4	6.7	2.5	1.2	2.4	0.0	0.9	0.0
Grant element (%)	10.6	8.3	6.9	40.4	20.1	16.7	7.7	0.0	9.7	0.0
Memorandum items										
Commitments	306	2,176	1,228	1,533	788	334	207	172	323	286
Official creditors	288	1,378	1,028	1,367	726	318	206	172	137	286
Private creditors	18	798	201	166	62	16	1	0	186	0
10. CONTRACTUAL OBLIGATIONS ON OUTSTANDING LONG-TERM DEBT										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
TOTAL										
Disbursements	542	378	210	132	80	41	25	16	11	8
Principal	1,084	1,100	1,095	1,125	1,158	1,313	1,309	1,353	1,381	1,422
Interest	707	671	639	603	566	528	489	453	417	381
Official creditors										
Disbursements	500	367	210	132	80	41	25	16	11	8
Principal	868	968	1,019	1,061	1,096	1,261	1,278	1,342	1,372	1,413
Interest	663	641	617	586	553	519	484	449	413	378
Bilateral creditors										
Disbursements	141	87	48	25	11	2	1	0	0	0
Principal	534	646	693	748	783	956	992	1,074	1,109	1,165
Interest	492	480	467	450	432	413	391	369	346	322
Multilateral creditors										
Disbursements	359	280	162	107	70	39	24	16	11	8
Principal	334	321	326	313	313	304	286	268	263	249
Interest	171	161	151	136	121	107	93	80	68	56
Private creditors										
Disbursements	42	12	0	0	0	0	0	0	0	0
Principal	216	133	76	64	61	53	32	12	9	9
Interest	44	30	22	17	13	8	6	4	4	3
Commercial banks										
Disbursements	25	5	0	0	0	0	0	0	0	0
Principal	65	57	49	49	47	40	21	3	1	0
Interest	21	17	14	10	7	4	1	0	0	0
Other private										
Disbursements	17	7	0	0	0	0	0	0	0	0
Principal	151	76	27	16	14	13	10	9	9	9
Interest	23	13	8	6	6	5	4	4	3	3