

ETHIOPIA

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	..	824	8,634	9,341	9,703	10,067	10,310	10,079	10,079	10,352
Long-term debt (LDOD)	169	688	8,483	9,003	9,287	9,571	9,776	9,485	9,427	9,618
Public and publicly guaranteed	169	688	8,483	9,003	9,287	9,571	9,776	9,485	9,427	9,618
Private nonguaranteed	0	0	0	0	0	0	0	0	0	0
Use of IMF credit	0	79	6	19	49	72	74	92	87	107
Short-term debt	..	57	145	319	368	424	461	502	565	626
of which interest arrears on LDOD	..	1	43	259	337	393	437	481	541	603
Official creditors	..	0	39	246	322	374	417	460	523	584
Private creditors	..	0	3	12	15	19	20	21	18	19
Memo: principal arrears on LDOD	..	1	236	1,521	2,105	2,811	3,630	4,303	4,756	5,196
Official creditors	..	0	196	1,431	1,977	2,646	3,453	4,103	4,530	4,965
Private creditors	..	1	40	90	128	165	177	200	227	231
Memo: export credits	..	0	311	239	235	234	239	300	248	287
TOTAL DEBT FLOWS										
Disbursements	28	119	378	346	409	258	232	315	179	163
Long-term debt	28	110	378	326	379	238	232	294	179	143
IMF purchases	0	9	0	20	30	20	0	21	0	20
Principal repayments	15	17	177	62	66	68	91	292	52	69
Long-term debt	15	17	152	62	66	68	91	292	52	65
IMF repurchases	0	0	25	0	0	0	0	0	0	4
Net flows on debt	13	94	207	233	314	190	133	21	130	93
of which short-term debt	..	-8	7	-50	-29	0	-8	-2	3	-1
Interest payments (INT)	..	28	59	47	29	44	63	55	47	50
Long-term debt	6	17	49	42	24	40	61	54	46	48
IMF charges	0	2	2	0	0	0	0	0	0	1
Short-term debt	..	9	8	5	5	4	1	1	1	1
Net transfers on debt	..	67	148	186	285	146	70	-35	82	43
Total debt service paid (TDS)	..	45	236	109	95	112	154	348	100	119
Long-term debt	21	34	201	104	90	107	152	346	98	113
IMF repurchases and charges	0	2	27	0	0	0	0	0	0	5
Short-term debt (interest only)	..	9	8	5	5	4	1	1	1	1
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	23	218	842	1,156	883	811	624	396	482	500
Net flow of long-term debt (ex. IMF)	13	93	225	263	314	170	141	1	127	78
Foreign direct investment (net)	4	0	12	6	7	3	8	5	5	4
Portfolio equity flows	0	0	0	0	0	0	0	0	0	0
Grants (excluding technical coop.)	6	125	604	886	562	638	475	390	350	418
Memo: technical coop. grants	20	44	254	185	166	123	164	200	151	118
official net resource flows	26	191	886	1,070	903	840	664	601	455	494
private net resource flows	-3	26	-45	86	-20	-30	-40	-205	27	6
NET TRANSFERS	10	201	793	1,114	859	771	563	343	436	452
Interest on long-term debt	6	17	49	42	24	40	61	54	46	48
Profit remittances on FDI	6	0	0	0	0	0	0	0	0	0
Memo: official net transfers	21	177	862	1,050	882	810	632	562	413	449
private net transfers	-11	24	-69	63	-23	-39	-69	-220	23	3
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	..	..	6,788	5,520	6,153	4,825	5,719	5,967	6,338	6,453
Exports of goods & services (XGS)	185	591	677	459	514	563	808	823	1,041	1,053
of which workers remittances	..	0	0	0	0	0	0	0	0	0
Imports of goods & services (MGS)	226	797	1,141	1,166	1,366	1,187	1,356	1,731	1,755	1,922
International reserves (RES)	72	262	55	270	500	588	815	733	502	520
Current account balance	-40	-126	-244	-335	-497	-291	-90	-461	-455	-520
4. DEBT INDICATORS										
EDT / XGS (%)	..	139.5	1,276.3	2,036.9	1,889.3	1,788.1	1,276.6	1,224.5	968.1	983.5
EDT / GNP (%)	..	..	127.2	169.2	157.7	208.7	180.3	168.9	159.0	160.4
TDS / XGS (%)	..	7.6	34.9	23.9	18.5	19.8	19.1	42.2	9.6	11.3
INT / XGS (%)	..	4.7	8.7	10.3	5.7	7.8	7.8	6.7	4.5	4.8
INT / GNP (%)	..	..	0.9	0.9	0.5	0.9	1.1	0.9	0.8	0.8
RES / EDT (%)	..	31.9	0.6	2.9	5.2	5.8	7.9	7.3	5.0	5.0
RES / MGS (months)	3.8	4.0	0.6	2.8	4.4	5.9	7.2	5.1	3.4	3.3
Short-term / EDT (%)	..	6.9	1.7	3.4	3.8	4.2	4.5	5.0	5.6	6.1
Concessional / EDT (%)	..	68.3	87.3	84.1	84.4	84.3	84.6	86.3	85.7	85.1
Multilateral / EDT (%)	..	41.3	14.7	16.1	18.9	21.2	22.7	24.7	24.4	25.4

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5. LONG-TERM DEBT										
DEBT OUTSTANDING (LDOD)	169	688	8,483	9,003	9,287	9,571	9,776	9,485	9,427	9,618
Public and publicly guaranteed	169	688	8,483	9,003	9,287	9,571	9,776	9,485	9,427	9,618
Official creditors	140	638	7,906	8,238	8,583	8,917	9,180	9,130	9,074	9,268
Multilateral	70	340	1,268	1,503	1,838	2,132	2,341	2,486	2,460	2,629
Concessional	23	282	1,151	1,367	1,695	1,970	2,159	2,278	2,233	2,391
Bilateral	70	299	6,638	6,735	6,745	6,785	6,839	6,644	6,614	6,639
Concessional	70	281	6,386	6,491	6,489	6,515	6,559	6,418	6,400	6,423
Private creditors	29	49	577	765	704	654	596	354	353	350
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	10	116	363	327	292	253	27	25	20
Other private	29	39	461	402	376	362	343	327	328	330
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	47	56	27	12	7	4	0	0	0	0
IDA	23	249	824	964	1,187	1,373	1,470	1,555	1,532	1,632
DISBURSEMENTS	28	110	378	326	379	238	232	294	179	143
Public and publicly guaranteed	28	110	378	326	379	238	232	294	179	143
Official creditors	25	77	327	213	369	234	232	272	149	132
Multilateral	8	36	139	187	364	234	209	272	145	127
Concessional	3	34	128	162	344	213	177	223	92	111
Bilateral	17	41	188	26	5	0	23	0	4	5
Concessional	17	37	131	22	5	0	23	0	4	5
Private creditors	2	33	51	113	10	4	0	22	30	11
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	2	0	102	0	0	0	0	0	0
Other private	2	31	51	11	10	4	0	22	30	11
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	6	0	0	0	0	0	0	0	0	0
IDA	3	28	74	112	230	150	84	142	65	69
PRINCIPAL REPAYMENTS	15	17	152	62	66	68	91	292	52	65
Public and publicly guaranteed	15	17	152	62	66	68	91	292	52	65
Official creditors	6	11	45	29	29	32	43	61	45	57
Multilateral	3	4	16	23	23	28	40	42	42	45
Concessional	0	0	7	11	12	17	22	23	24	27
Bilateral	3	6	29	6	6	3	3	19	3	11
Concessional	3	6	13	4	4	2	3	13	3	11
Private creditors	9	7	107	33	37	36	48	231	8	8
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	3	45	26	36	35	39	226	2	5
Other private	9	4	62	8	1	1	9	5	6	3
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	3	4	7	7	6	4	4	0	0	0
IDA	0	0	4	6	8	10	12	14	15	18
NET FLOWS ON DEBT	13	93	225	263	314	170	141	1	127	78
Public and publicly guaranteed	13	93	225	263	314	170	141	1	127	78
Official creditors	20	67	282	184	341	203	189	211	105	75
Multilateral	5	32	123	163	341	206	169	230	104	82
Concessional	3	33	121	151	332	196	155	201	68	83
Bilateral	14	35	159	20	-1	-3	19	-19	1	-7
Concessional	14	30	119	18	0	-1	20	-12	1	-6
Private creditors	-7	26	-57	80	-27	-33	-48	-210	22	2
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	-1	-45	76	-36	-35	-39	-226	-2	-5
Other private	-7	27	-12	3	9	2	-9	16	24	7
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	3	-4	-7	-7	-6	-4	-4	0	0	0
IDA	3	28	69	106	222	140	71	128	50	51

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INTEREST PAYMENTS (LINT)	6	17	49	42	24	40	61	54	46	48
Public and publicly guaranteed	6	17	49	42	24	40	61	54	46	48
Official creditors	5	15	24	20	21	31	32	39	42	45
Multilateral	3	8	13	19	20	25	24	30	33	33
Concessional	0	2	7	9	10	13	14	16	17	17
Bilateral	2	6	11	1	1	6	9	9	8	12
Concessional	2	5	9	1	1	3	6	4	4	8
Private creditors	2	2	24	22	3	9	29	15	4	3
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	2	11	21	3	9	27	15	2	1
Other private	2	1	13	2	0	0	2	1	3	2
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	3	7	2	1	1	0	0	0	0	0
IDA	0	2	6	7	7	10	11	11	11	11
NET TRANSFERS ON DEBT	7	76	177	221	290	130	80	-52	81	30
Public and publicly guaranteed	7	76	177	221	290	130	80	-52	81	30
Official creditors	15	52	258	164	320	172	157	172	63	31
Multilateral	3	23	110	145	322	181	146	200	70	49
Concessional	3	31	114	142	322	183	141	185	51	66
Bilateral	12	29	148	19	-2	-9	11	-28	-7	-18
Concessional	12	25	110	17	-1	-4	14	-16	-3	-14
Private creditors	-8	24	-81	57	-30	-42	-77	-225	18	-1
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	-2	-56	56	-39	-44	-66	-240	-4	-7
Other private	-8	26	-25	2	9	2	-11	16	22	6
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	0	-10	-9	-8	-7	-4	-4	0	0	0
IDA	3	26	64	99	215	131	60	116	38	40
DEBT SERVICE (LTDS)	21	34	201	104	90	107	152	346	98	113
Public and publicly guaranteed	21	34	201	104	90	107	152	346	98	113
Official creditors	11	25	69	49	49	62	76	100	86	102
Multilateral	6	13	29	42	42	53	64	72	75	79
Concessional	0	2	14	20	22	30	36	38	41	44
Bilateral	5	13	40	7	7	10	12	28	11	23
Concessional	5	11	22	4	5	4	9	16	7	19
Private creditors	11	9	131	56	40	45	77	246	12	12
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	4	56	47	39	44	66	240	4	7
Other private	11	5	76	9	2	1	11	6	9	5
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	6	10	9	8	7	4	4	0	0	0
IDA	0	2	10	13	15	19	23	25	26	29
UNDISBURSED DEBT	108	436	2,001	1,182	1,413	1,328	1,223	1,050	857	1,756
Official creditors	105	383	1,565	1,152	1,393	1,313	1,216	1,019	842	1,752
Private creditors	4	54	436	30	19	15	8	32	15	4
Memorandum items										
Concessional LDOD	93	562	7,537	7,858	8,185	8,485	8,717	8,695	8,633	8,813
Variable rate LDOD	0	10	114	104	101	84	67	29	26	20
Public sector LDOD	161	685	8,481	9,002	9,286	9,571	9,776	9,485	9,427	9,618
Private sector LDOD	8	3	1	1	0	0	0	0	0	0

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

Deutsche mark	2.7	8.1	1.9	1.9	1.9	2.2	2.3	2.2	1.8	1.8
French franc	0.0	0.0	0.2	0.1	0.1	0.0	0.1	0.1	0.1	0.1
Japanese yen	0.0	2.5	0.5	0.3	0.4	0.4	0.4	0.2	0.1	0.2
Pound sterling	2.1	2.3	0.3	0.2	0.1	0.1	0.2	0.2	0.2	0.2
Swiss franc	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
U.S.dollars	41.8	64.5	24.2	27.6	28.6	29.2	29.0	26.8	27.5	28.1
Multiple currency	28.1	14.7	4.4	5.0	6.1	6.9	7.9	8.6	8.8	9.2
Special drawing rights	0.0	0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
All other currencies	25.1	7.8	68.2	64.6	62.5	60.9	59.8	61.6	61.2	60.1

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7. DEBT RESTRUCTURINGS										
Total amount rescheduled	0	134	66	47	28	0	105	35
Debt stock rescheduled	0	0	0	0	0	0	0	0
Principal rescheduled	..	..	0	106	51	38	23	0	89	22
Official	..	..	0	38	25	19	12	0	73	14
Private	..	..	0	68	26	19	11	0	16	8
Interest rescheduled	..	..	0	27	15	9	6	0	16	5
Official	..	..	0	15	8	3	2	0	11	4
Private	..	..	0	12	7	6	3	0	5	2
Debt forgiven	..	..	67	44	13	15	7	0	19	6
Memo: interest forgiven	..	..	0	7	2	3	1	19	3	1
Debt stock reduction	..	..	0	0	0	0	0	197	0	0
of which debt buyback	..	..	0	0	0	0	0	16	0	0
8. DEBT STOCK-FLOW RECONCILIATION										
Total change in debt stocks	..	..	792	223	362	364	243	-232	0	273
Net flows on debt	13	94	207	233	314	190	133	21	130	93
Net change in interest arrears	..	..	27	93	79	56	44	43	61	61
Interest capitalized	..	..	0	27	15	9	6	0	16	5
Debt forgiveness or reduction	..	..	-67	-44	-13	-15	-7	-181	-19	-6
Cross-currency valuation	..	..	629	-46	-28	50	33	-26	-50	28
Residual	..	..	-4	-41	-5	74	35	-88	-138	91
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	4.4	3.6	6.6	1.0	1.7	1.1	1.0	2.2	2.4	0.6
Maturity (years)	31.8	19.2	21.7	40.0	40.6	40.3	36.3	30.4	33.5	40.6
Grace period (years)	6.6	3.8	3.5	9.8	9.8	9.3	9.3	7.6	7.4	10.1
Grant element (%)	43.3	39.5	23.7	73.6	72.8	71.6	76.1	62.1	60.7	81.3
Official creditors										
Interest (%)	4.2	2.4	1.9	1.0	1.7	1.1	1.0	0.9	1.2	0.6
Maturity (years)	37.7	24.1	32.7	40.6	40.6	40.3	36.3	35.4	39.6	40.6
Grace period (years)	7.9	4.6	7.9	9.9	9.8	9.3	9.3	9.4	8.9	10.1
Grant element (%)	49.6	50.8	59.0	74.0	72.8	71.6	76.1	75.4	73.6	81.3
Private creditors										
Interest (%)	4.9	6.3	9.8	0.0	0.0	0.0	0.0	7.5	6.8	0.0
Maturity (years)	8.9	8.3	14.1	12.4	0.0	0.0	0.0	10.4	11.1	0.0
Grace period (years)	1.7	2.1	0.4	4.9	0.0	0.0	0.0	0.7	1.6	0.0
Grant element (%)	18.9	14.3	-0.4	55.2	0.0	0.0	0.0	9.0	13.0	0.0
Memorandum items										
Commitments	21	194	580	248	637	198	170	244	69	1,032
Official creditors	17	134	236	242	637	198	170	195	55	1,032
Private creditors	4	60	345	5	0	0	0	49	15	0
10. CONTRACTUAL OBLIGATIONS ON OUTSTANDING LONG-TERM DEBT										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
TOTAL										
Disbursements	293	442	347	269	193	122	70	7	1	0
Principal	544	509	172	171	170	173	158	132	132	141
Interest	78	70	68	65	61	58	54	51	47	44
Official creditors										
Disbursements	290	441	347	269	193	122	70	7	1	0
Principal	519	484	162	162	162	165	150	124	129	140
Interest	73	66	64	62	59	56	53	50	47	44
Bilateral creditors										
Disbursements	17	13	7	4	3	2	1	0	0	0
Principal	454	417	92	84	78	71	57	29	29	27
Interest	33	25	23	21	19	18	16	16	15	14
Multilateral creditors										
Disbursements	273	428	340	265	190	120	70	6	1	0
Principal	65	67	71	78	84	93	94	95	100	113
Interest	39	41	42	41	40	38	36	34	32	30
Private creditors										
Disbursements	3	1	0	0	0	0	0	0	0	0
Principal	25	25	10	8	8	8	8	8	2	1
Interest	5	4	4	3	2	2	2	1	1	1
Commercial banks										
Disbursements	0	0	0	0	0	0	0	0	0	0
Principal	0	0	0	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0	0	0	0
Other private										
Disbursements	3	1	0	0	0	0	0	0	0	0
Principal	25	25	10	8	8	8	8	8	2	1
Interest	5	4	4	3	2	2	2	1	1	1