

## MAURITANIA

(US\$ million, unless otherwise indicated)

|  | 1970      | 1980       | 1990         | 1992         | 1993         | 1994         | 1995         | 1996         | 1997         | 1998         |
|--|-----------|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>1. SUMMARY DEBT DATA</b>  |           |            |              |              |              |              |              |              |              |              |
| <b>TOTAL DEBT STOCKS (EDT)</b>                                       | ..        | <b>840</b> | <b>2,096</b> | <b>2,088</b> | <b>2,141</b> | <b>2,223</b> | <b>2,350</b> | <b>2,412</b> | <b>2,456</b> | <b>2,589</b> |
| <b>Long-term debt (LDOD)</b>   | <b>26</b> | <b>713</b> | <b>1,789</b> | <b>1,825</b> | <b>1,903</b> | <b>1,990</b> | <b>2,081</b> | <b>2,125</b> | <b>2,040</b> | <b>2,214</b> |
| Public and publicly guaranteed                                       | 26        | 713        | 1,789        | 1,825        | 1,903        | 1,990        | 2,081        | 2,125        | 2,040        | 2,214        |
| Private nonguaranteed  | 0         | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| <b>Use of IMF credit</b>   | <b>0</b>  | <b>62</b>  | <b>70</b>    | <b>58</b>    | <b>63</b>    | <b>86</b>    | <b>100</b>   | <b>107</b>   | <b>113</b>   | <b>110</b>   |
| <b>Short-term debt</b>   | ..        | <b>65</b>  | <b>238</b>   | <b>205</b>   | <b>174</b>   | <b>148</b>   | <b>169</b>   | <b>180</b>   | <b>304</b>   | <b>265</b>   |
| of which interest arrears on LDOD                                    | ..        | 10         | 64           | 113          | 94           | 72           | 79           | 81           | 86           | 118          |
| Official creditors   | ..        | 9          | 57           | 100          | 93           | 70           | 77           | 81           | 86           | 118          |
| Private creditors  | ..        | 1          | 7            | 14           | 2            | 2            | 3            | 0            | 0            | 0            |
| Memo: principal arrears on LDOD                                      | ..        | 44         | 141          | 288          | 198          | 192          | 174          | 175          | 193          | 385          |
| Official creditors   | ..        | 24         | 120          | 236          | 195          | 187          | 169          | 175          | 193          | 385          |
| Private creditors  | ..        | 21         | 21           | 52           | 4            | 5            | 5            | 0            | 0            | 0            |
| Memo: export credits   | ..        | 0          | 230          | 196          | 187          | 148          | 156          | 147          | 197          | 160          |
| <b>TOTAL DEBT FLOWS</b>  |           |            |              |              |              |              |              |              |              |              |
| <b>Disbursements</b>   | <b>5</b>  | <b>155</b> | <b>148</b>   | <b>145</b>   | <b>179</b>   | <b>163</b>   | <b>133</b>   | <b>176</b>   | <b>108</b>   | <b>55</b>    |
| Long-term debt   | 5         | 126        | 137          | 133          | 167          | 139          | 111          | 155          | 89           | 55           |
| IMF purchases  | 0         | 30         | 12           | 12           | 12           | 24           | 22           | 21           | 20           | 0            |
| <b>Principal repayments</b>  | <b>3</b>  | <b>26</b>  | <b>99</b>    | <b>61</b>    | <b>82</b>    | <b>63</b>    | <b>79</b>    | <b>82</b>    | <b>70</b>    | <b>69</b>    |
| Long-term debt   | 3         | 17         | 83           | 53           | 76           | 57           | 70           | 72           | 62           | 62           |
| IMF repurchases  | 0         | 9          | 16           | 8            | 6            | 6            | 9            | 10           | 8            | 7            |
| <b>Net flows on debt</b>   | <b>1</b>  | <b>139</b> | <b>102</b>   | <b>-49</b>   | <b>85</b>    | <b>96</b>    | <b>68</b>    | <b>103</b>   | <b>158</b>   | <b>-84</b>   |
| of which short-term debt   | ..        | 10         | 53           | -133         | -12          | -4           | 14           | 9            | 119          | -71          |
| <b>Interest payments (INT)</b>                                       | ..        | <b>22</b>  | <b>47</b>    | <b>26</b>    | <b>47</b>    | <b>42</b>    | <b>38</b>    | <b>35</b>    | <b>44</b>    | <b>42</b>    |
| Long-term debt   | 0         | 13         | 35           | 20           | 42           | 38           | 33           | 30           | 35           | 33           |
| IMF charges  | 0         | 2          | 3            | 1            | 0            | 0            | 1            | 1            | 1            | 1            |
| Short-term debt  | ..        | 7          | 9            | 6            | 4            | 4            | 5            | 4            | 8            | 8            |
| <b>Net transfers on debt</b>   | ..        | <b>118</b> | <b>55</b>    | <b>-74</b>   | <b>39</b>    | <b>54</b>    | <b>30</b>    | <b>68</b>    | <b>114</b>   | <b>-126</b>  |
| <b>Total debt service paid (TDS)</b>                                 | ..        | <b>48</b>  | <b>146</b>   | <b>87</b>    | <b>128</b>   | <b>106</b>   | <b>117</b>   | <b>116</b>   | <b>114</b>   | <b>110</b>   |
| Long-term debt   | 4         | 30         | 118          | 72           | 118          | 96           | 102          | 102          | 98           | 94           |
| IMF repurchases and charges  | 0         | 11         | 19           | 9            | 7            | 6            | 10           | 11           | 8            | 8            |
| Short-term debt (interest only)                                      | ..        | 7          | 9            | 6            | 4            | 4            | 5            | 4            | 8            | 8            |
| <b>2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)</b> |           |            |              |              |              |              |              |              |              |              |
| <b>NET RESOURCE FLOWS</b>  | <b>5</b>  | <b>197</b> | <b>138</b>   | <b>195</b>   | <b>281</b>   | <b>210</b>   | <b>184</b>   | <b>262</b>   | <b>180</b>   | <b>129</b>   |
| Net flow of long-term debt (ex. IMF)                                 | 1         | 108        | 54           | 81           | 91           | 82           | 42           | 83           | 26           | -7           |
| Foreign direct investment (net)                                      | 1         | 27         | 7            | 8            | 16           | 2            | 7            | 5            | 3            | 5            |
| Portfolio equity flows   | 0         | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| Grants (excluding technical coop.)                                   | 3         | 61         | 78           | 106          | 173          | 127          | 135          | 174          | 151          | 130          |
| Memo: technical coop. grants   | 4         | 29         | 53           | 52           | 54           | 44           | 49           | 47           | 42           | 36           |
| official net resource flows  | 6         | 170        | 133          | 189          | 265          | 208          | 177          | 232          | 179          | 126          |
| private net resource flows   | -1        | 27         | 6            | 5            | 16           | 2            | 7            | 30           | 2            | 3            |
| <b>NET TRANSFERS</b>   | <b>-8</b> | <b>161</b> | <b>103</b>   | <b>173</b>   | <b>236</b>   | <b>169</b>   | <b>149</b>   | <b>228</b>   | <b>142</b>   | <b>94</b>    |
| Interest on long-term debt   | 0         | 13         | 35           | 20           | 42           | 38           | 33           | 30           | 35           | 33           |
| Profit remittances on FDI  | 13        | 23         | 1            | 2            | 3            | 3            | 3            | 4            | 3            | 2            |
| Memo: official net transfers   | 5         | 161        | 98           | 170          | 223          | 170          | 145          | 203          | 145          | 95           |
| private net transfers  | -14       | 1          | 4            | 3            | 13           | -1           | 4            | 26           | -3           | -1           |
| <b>3. MAJOR ECONOMIC AGGREGATES</b>                                  |           |            |              |              |              |              |              |              |              |              |
| Gross national product (GNP)   | 227       | 779        | 1,076        | 1,124        | 875          | 974          | 1,015        | 1,038        | 1,046        | 950          |
| Exports of goods & services (XGS)                                    | ..        | 275        | 488          | 478          | 427          | 432          | 511          | 517          | 463          | 397          |
| of which workers remittances   | ..        | 6          | 14           | 50           | 2            | 5            | 5            | 4            | 3            | 2            |
| Imports of goods & services (MGS)                                    | ..        | 493        | 570          | 670          | 683          | 581          | 559          | 623          | 557          | 505          |
| International reserves (RES)   | 3         | 146        | 59           | 65           | 49           | 44           | 90           | 145          | 204          | 206          |
| Current account balance  | ..        | -133       | -10          | -118         | -174         | -70          | 22           | 91           | 48           | 77           |
| <b>4. DEBT INDICATORS</b>  |           |            |              |              |              |              |              |              |              |              |
| EDT / XGS (%)  | ..        | 304.9      | 429.4        | 436.8        | 500.9        | 515.1        | 459.8        | 466.7        | 530.9        | 651.6        |
| EDT / GNP (%)  | ..        | 107.8      | 194.8        | 185.8        | 244.7        | 228.3        | 231.4        | 232.3        | 234.8        | 272.5        |
| TDS / XGS (%)  | ..        | 17.3       | 29.9         | 18.2         | 30.0         | 24.4         | 22.9         | 22.5         | 24.5         | 27.7         |
| INT / XGS (%)  | ..        | 7.9        | 9.7          | 5.4          | 10.9         | 9.8          | 7.5          | 6.7          | 9.5          | 10.5         |
| INT / GNP (%)  | ..        | 2.8        | 4.4          | 2.3          | 5.3          | 4.3          | 3.8          | 3.3          | 4.2          | 4.4          |
| RES / EDT (%)  | ..        | 17.4       | 2.8          | 3.1          | 2.3          | 2.0          | 3.8          | 6.0          | 8.3          | 8.0          |
| RES / MGS (months)   | ..        | 3.6        | 1.2          | 1.2          | 0.9          | 0.9          | 1.9          | 2.8          | 4.4          | 4.9          |
| Short-term / EDT (%)   | ..        | 7.7        | 11.3         | 9.8          | 8.1          | 6.7          | 7.2          | 7.5          | 12.4         | 10.2         |
| Concessional / EDT (%)   | ..        | 62.6       | 61.1         | 63.6         | 71.1         | 71.9         | 71.8         | 72.1         | 69.2         | 71.2         |
| Multilateral / EDT (%)   | ..        | 14.8       | 31.2         | 34.1         | 34.4         | 38.4         | 39.4         | 39.4         | 38.3         | 38.5         |

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| <b>5. LONG-TERM DEBT</b>              |           |            |              |              |              |              |              |              |              |              |
| <b>DEBT OUTSTANDING (LDOD)</b>        | <b>26</b> | <b>713</b> | <b>1,789</b> | <b>1,825</b> | <b>1,903</b> | <b>1,990</b> | <b>2,081</b> | <b>2,125</b> | <b>2,040</b> | <b>2,214</b> |
| <b>Public and publicly guaranteed</b> | <b>26</b> | <b>713</b> | <b>1,789</b> | <b>1,825</b> | <b>1,903</b> | <b>1,990</b> | <b>2,081</b> | <b>2,125</b> | <b>2,040</b> | <b>2,214</b> |
| Official creditors                    | 18        | 582        | 1,692        | 1,738        | 1,885        | 1,981        | 2,073        | 2,100        | 2,016        | 2,192        |
| Multilateral                          | 6         | 125        | 654          | 712          | 736          | 854          | 925          | 950          | 940          | 995          |
| Concessional                          | 6         | 106        | 453          | 497          | 536          | 634          | 704          | 755          | 776          | 835          |
| Bilateral                             | 13        | 458        | 1,038        | 1,025        | 1,148        | 1,127        | 1,148        | 1,150        | 1,076        | 1,197        |
| Concessional                          | 8         | 420        | 828          | 831          | 985          | 964          | 984          | 984          | 925          | 1,007        |
| Private creditors                     | 8         | 131        | 97           | 88           | 19           | 9            | 8            | 25           | 24           | 22           |
| Bonds                                 | 0         | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| Commercial banks                      | 0         | 16         | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| Other private                         | 8         | 115        | 97           | 88           | 19           | 9            | 8            | 25           | 24           | 22           |
| <b>Private nonguaranteed</b>          | <b>0</b>  | <b>0</b>   | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| Bonds                                 | 0         | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| Commercial banks                      | 0         | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| <b>Memo:</b>                          |           |            |              |              |              |              |              |              |              |              |
| IBRD                                  | 0         | 0          | 54           | 30           | 19           | 13           | 11           | 8            | 6            | 4            |
| IDA                                   | 5         | 38         | 210          | 229          | 256          | 301          | 336          | 360          | 373          | 408          |
| <b>DISBURSEMENTS</b>                  | <b>5</b>  | <b>126</b> | <b>137</b>   | <b>133</b>   | <b>167</b>   | <b>139</b>   | <b>111</b>   | <b>155</b>   | <b>89</b>    | <b>55</b>    |
| <b>Public and publicly guaranteed</b> | <b>5</b>  | <b>126</b> | <b>137</b>   | <b>133</b>   | <b>167</b>   | <b>139</b>   | <b>111</b>   | <b>155</b>   | <b>89</b>    | <b>55</b>    |
| Official creditors                    | 4         | 112        | 136          | 133          | 167          | 139          | 111          | 130          | 89           | 55           |
| Multilateral                          | 2         | 27         | 112          | 112          | 98           | 118          | 88           | 98           | 81           | 50           |
| Concessional                          | 2         | 12         | 65           | 51           | 72           | 91           | 78           | 82           | 74           | 47           |
| Bilateral                             | 2         | 85         | 24           | 22           | 69           | 21           | 24           | 33           | 8            | 5            |
| Concessional                          | 2         | 84         | 24           | 22           | 69           | 21           | 23           | 32           | 6            | 5            |
| Private creditors                     | 1         | 14         | 0            | 0            | 0            | 0            | 0            | 25           | 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            |
| Other private                         | 1         | 14         | 0            | 0            | 0            | 0            | 0            | 25           | 0            | 0            |
| <b>Private nonguaranteed</b>          | <b>0</b>  | <b>0</b>   | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| Bonds                                 | 0         | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| Commercial banks                      | 0         | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| <b>Memo:</b>                          |           |            |              |              |              |              |              |              |              |              |
| IBRD                                  | 0         | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| IDA                                   | 2         | 4          | 39           | 13           | 28           | 35           | 31           | 36           | 34           | 24           |
| <b>PRINCIPAL REPAYMENTS</b>           | <b>3</b>  | <b>17</b>  | <b>83</b>    | <b>53</b>    | <b>76</b>    | <b>57</b>    | <b>70</b>    | <b>72</b>    | <b>62</b>    | <b>62</b>    |
| <b>Public and publicly guaranteed</b> | <b>3</b>  | <b>17</b>  | <b>83</b>    | <b>53</b>    | <b>76</b>    | <b>57</b>    | <b>70</b>    | <b>72</b>    | <b>62</b>    | <b>62</b>    |
| Official creditors                    | 1         | 4          | 81           | 51           | 75           | 57           | 70           | 72           | 61           | 60           |
| Multilateral                          | 0         | 2          | 66           | 44           | 60           | 42           | 35           | 56           | 39           | 38           |
| Concessional                          | 0         | 1          | 16           | 20           | 24           | 18           | 18           | 20           | 19           | 22           |
| Bilateral                             | 1         | 2          | 15           | 7            | 16           | 15           | 34           | 16           | 22           | 22           |
| Concessional                          | 1         | 2          | 11           | 6            | 16           | 15           | 19           | 16           | 20           | 19           |
| Private creditors                     | 2         | 13         | 1            | 2            | 0            | 0            | 0            | 0            | 2            | 2            |
| Bonds                                 | 0         | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| Commercial banks                      | 0         | 5          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| Other private                         | 2         | 9          | 1            | 2            | 0            | 0            | 0            | 0            | 2            | 2            |
| <b>Private nonguaranteed</b>          | <b>0</b>  | <b>0</b>   | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| Bonds                                 | 0         | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| Commercial banks                      | 0         | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| <b>Memo:</b>                          |           |            |              |              |              |              |              |              |              |              |
| IBRD                                  | 0         | 0          | 11           | 12           | 13           | 8            | 2            | 2            | 2            | 2            |
| IDA                                   | 0         | 0          | 1            | 1            | 1            | 1            | 2            | 2            | 2            | 3            |
| <b>NET FLOWS ON DEBT</b>              | <b>1</b>  | <b>108</b> | <b>54</b>    | <b>81</b>    | <b>91</b>    | <b>82</b>    | <b>42</b>    | <b>83</b>    | <b>26</b>    | <b>-7</b>    |
| <b>Public and publicly guaranteed</b> | <b>1</b>  | <b>108</b> | <b>54</b>    | <b>81</b>    | <b>91</b>    | <b>82</b>    | <b>42</b>    | <b>83</b>    | <b>26</b>    | <b>-7</b>    |
| Official creditors                    | 3         | 108        | 55           | 83           | 92           | 82           | 42           | 58           | 28           | -5           |
| Multilateral                          | 2         | 25         | 46           | 68           | 38           | 77           | 53           | 42           | 42           | 12           |
| Concessional                          | 2         | 12         | 50           | 31           | 49           | 73           | 60           | 62           | 55           | 25           |
| Bilateral                             | 1         | 83         | 9            | 15           | 54           | 5            | -11          | 17           | -14          | -17          |
| Concessional                          | 1         | 82         | 13           | 16           | 54           | 5            | 4            | 16           | -14          | -14          |
| Private creditors                     | -2        | 0          | -1           | -2           | 0            | 0            | 0            | 25           | -2           | -2           |
| Bonds                                 | 0         | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| Commercial banks                      | 0         | -5         | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| Other private                         | -2        | 5          | -1           | -2           | 0            | 0            | 0            | 25           | -2           | -2           |
| <b>Private nonguaranteed</b>          | <b>0</b>  | <b>0</b>   | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| Bonds                                 | 0         | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| Commercial banks                      | 0         | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| <b>Memo:</b>                          |           |            |              |              |              |              |              |              |              |              |
| IBRD                                  | 0         | 0          | -11          | -12          | -13          | -8           | -2           | -2           | -2           | -2           |
| IDA                                   | 2         | 4          | 38           | 12           | 27           | 33           | 29           | 34           | 32           | 21           |

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|---------------------------------------|-----------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>INTEREST PAYMENTS (LINT)</b>       | <b>0</b>  | <b>13</b>  | <b>35</b>  | <b>20</b>  | <b>42</b>  | <b>38</b>  | <b>33</b>  | <b>30</b>  | <b>35</b>  | <b>33</b>  |
| <b>Public and publicly guaranteed</b> | <b>0</b>  | <b>13</b>  | <b>35</b>  | <b>20</b>  | <b>42</b>  | <b>38</b>  | <b>33</b>  | <b>30</b>  | <b>35</b>  | <b>33</b>  |
| Official creditors                    | 0         | 9          | 34         | 19         | 42         | 38         | 33         | 30         | 34         | 31         |
| Multilateral                          | 0         | 3          | 20         | 14         | 27         | 24         | 15         | 21         | 19         | 18         |
| Concessional                          | 0         | 2          | 7          | 7          | 10         | 13         | 8          | 11         | 11         | 10         |
| Bilateral                             | 0         | 6          | 14         | 6          | 15         | 15         | 17         | 9          | 14         | 13         |
| Concessional                          | 0         | 6          | 6          | 4          | 10         | 10         | 10         | 8          | 9          | 8          |
| Private creditors                     | 0         | 4          | 1          | 0          | 0          | 0          | 0          | 0          | 2          | 2          |
| Bonds                                 | 0         | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Commercial banks                      | 0         | 2          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Other private                         | 0         | 2          | 1          | 0          | 0          | 0          | 0          | 0          | 2          | 2          |
| <b>Private nonguaranteed</b>          | <b>0</b>  | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   |
| Bonds                                 | 0         | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Commercial banks                      | 0         | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| <b>Memo:</b>                          |           |            |            |            |            |            |            |            |            |            |
| IBRD                                  | 0         | 0          | 5          | 3          | 2          | 1          | 1          | 1          | 1          | 0          |
| IDA                                   | 0         | 0          | 1          | 2          | 2          | 2          | 2          | 3          | 3          | 3          |
| <b>NET TRANSFERS ON DEBT</b>          | <b>1</b>  | <b>96</b>  | <b>19</b>  | <b>61</b>  | <b>49</b>  | <b>43</b>  | <b>9</b>   | <b>53</b>  | <b>-9</b>  | <b>-39</b> |
| <b>Public and publicly guaranteed</b> | <b>1</b>  | <b>96</b>  | <b>19</b>  | <b>61</b>  | <b>49</b>  | <b>43</b>  | <b>9</b>   | <b>53</b>  | <b>-9</b>  | <b>-39</b> |
| Official creditors                    | 3         | 99         | 21         | 64         | 49         | 44         | 10         | 29         | -6         | -35        |
| Multilateral                          | 2         | 23         | 25         | 54         | 11         | 53         | 37         | 21         | 23         | -6         |
| Concessional                          | 2         | 9          | 43         | 25         | 39         | 60         | 52         | 52         | 45         | 15         |
| Bilateral                             | 0         | 77         | -5         | 9          | 38         | -9         | -28        | 8          | -29        | -29        |
| Concessional                          | 1         | 76         | 8          | 12         | 44         | -5         | -6         | 8          | -23        | -21        |
| Private creditors                     | -2        | -4         | -2         | -3         | 0          | 0          | 0          | 25         | -3         | -4         |
| Bonds                                 | 0         | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Commercial banks                      | 0         | -7         | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Other private                         | -2        | 3          | -2         | -3         | 0          | 0          | 0          | 25         | -3         | -4         |
| <b>Private nonguaranteed</b>          | <b>0</b>  | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   |
| Bonds                                 | 0         | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Commercial banks                      | 0         | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| <b>Memo:</b>                          |           |            |            |            |            |            |            |            |            |            |
| IBRD                                  | 0         | 0          | -16        | -15        | -15        | -9         | -3         | -3         | -2         | -2         |
| IDA                                   | 2         | 4          | 37         | 11         | 25         | 31         | 26         | 32         | 29         | 18         |
| <b>DEBT SERVICE (LTDS)</b>            | <b>4</b>  | <b>30</b>  | <b>118</b> | <b>72</b>  | <b>118</b> | <b>96</b>  | <b>102</b> | <b>102</b> | <b>98</b>  | <b>94</b>  |
| <b>Public and publicly guaranteed</b> | <b>4</b>  | <b>30</b>  | <b>118</b> | <b>72</b>  | <b>118</b> | <b>96</b>  | <b>102</b> | <b>102</b> | <b>98</b>  | <b>94</b>  |
| Official creditors                    | 1         | 13         | 116        | 70         | 118        | 95         | 102        | 102        | 94         | 90         |
| Multilateral                          | 0         | 5          | 87         | 57         | 86         | 66         | 51         | 77         | 58         | 56         |
| Concessional                          | 0         | 3          | 22         | 27         | 34         | 31         | 26         | 31         | 29         | 33         |
| Bilateral                             | 1         | 8          | 29         | 13         | 31         | 30         | 51         | 25         | 36         | 34         |
| Concessional                          | 1         | 8          | 17         | 10         | 26         | 25         | 29         | 24         | 29         | 27         |
| Private creditors                     | 2         | 17         | 2          | 3          | 0          | 0          | 0          | 0          | 3          | 4          |
| Bonds                                 | 0         | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Commercial banks                      | 0         | 7          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Other private                         | 2         | 10         | 2          | 3          | 0          | 0          | 0          | 0          | 3          | 4          |
| <b>Private nonguaranteed</b>          | <b>0</b>  | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   |
| Bonds                                 | 0         | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| Commercial banks                      | 0         | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| <b>Memo:</b>                          |           |            |            |            |            |            |            |            |            |            |
| IBRD                                  | 0         | 0          | 16         | 15         | 15         | 9          | 3          | 3          | 2          | 2          |
| IDA                                   | 0         | 1          | 2          | 3          | 3          | 3          | 4          | 4          | 5          | 6          |
| <b>UNDISBURSED DEBT</b>               | <b>16</b> | <b>682</b> | <b>621</b> | <b>528</b> | <b>525</b> | <b>456</b> | <b>421</b> | <b>371</b> | <b>312</b> | <b>298</b> |
| Official creditors                    | 11        | 653        | 616        | 528        | 525        | 456        | 421        | 371        | 312        | 298        |
| Private creditors                     | 5         | 29         | 5          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
| <b>Memorandum items</b>               |           |            |            |            |            |            |            |            |            |            |
| Concessional LDOD                     | 14        | 526        | 1,281      | 1,328      | 1,521      | 1,598      | 1,688      | 1,739      | 1,701      | 1,842      |
| Variable rate LDOD                    | 0         | 17         | 131        | 121        | 132        | 132        | 136        | 138        | 131        | 163        |
| Public sector LDOD                    | 26        | 713        | 1,789      | 1,825      | 1,903      | 1,990      | 2,081      | 2,125      | 2,040      | 2,214      |
| Private sector LDOD                   | 0         | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |

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

|                        |      |      |      |      |      |      |      |      |      |      |
|------------------------|------|------|------|------|------|------|------|------|------|------|
| Deutsche mark          | 0.0  | 3.1  | 0.5  | 0.4  | 0.3  | 0.3  | 0.3  | 0.3  | 0.3  | 0.3  |
| French franc           | 49.0 | 7.2  | 5.3  | 6.3  | 6.5  | 7.4  | 8.2  | 7.8  | 7.2  | 7.1  |
| Japanese yen           | 0.0  | 0.0  | 1.3  | 1.2  | 3.4  | 3.5  | 3.1  | 3.5  | 3.4  | 3.5  |
| Pound sterling         | 0.0  | 0.2  | 0.6  | 0.5  | 0.6  | 0.6  | 0.5  | 0.6  | 0.6  | 0.5  |
| Swiss franc            | 0.0  | 0.3  | 0.0  | 0.0  | 0.0  | 0.0  | 0.0  | 0.0  | 0.0  | 0.0  |
| U.S.dollars            | 23.6 | 43.1 | 34.6 | 34.4 | 35.3 | 34.7 | 34.8 | 36.4 | 38.1 | 38.5 |
| Multiple currency      | 2.7  | 2.9  | 4.2  | 3.2  | 2.5  | 2.1  | 1.9  | 1.7  | 1.5  | 1.3  |
| Special drawing rights | 0.0  | 0.0  | 2.1  | 2.1  | 2.1  | 2.2  | 2.4  | 2.4  | 2.4  | 2.3  |
| All other currencies   | 24.7 | 43.2 | 51.4 | 51.9 | 49.3 | 49.2 | 48.8 | 47.3 | 46.5 | 46.5 |

## MAURITANIA

(US\$ million, unless otherwise indicated)

|  | 1970 | 1980 | 1990 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 |
|--|------|------|------|------|------|------|------|------|------|------|
| <b>7. DEBT RESTRUCTURINGS</b>                                    |      |      |      |      |      |      |      |      |      |      |
| Total amount rescheduled   | ..   | ..   | 11   | 0    | 177  | 67   | 60   | 68   | 12   | 0    |
| Debt stock rescheduled   | ..   | ..   | 0    | 0    | 0    | 0    | 0    | 17   | 0    | 0    |
| Principal rescheduled  | ..   | ..   | 7    | 0    | 131  | 51   | 39   | 29   | 5    | 1    |
| Official   | ..   | ..   | 5    | 0    | 74   | 42   | 38   | 29   | 5    | 1    |
| Private  | ..   | ..   | 3    | 0    | 58   | 9    | 1    | 0    | 0    | 0    |
| Interest rescheduled   | ..   | ..   | 5    | 0    | 36   | 12   | 12   | 13   | 3    | 1    |
| Official   | ..   | ..   | 4    | 0    | 24   | 11   | 12   | 13   | 3    | 1    |
| Private  | ..   | ..   | 1    | 0    | 12   | 0    | 0    | 0    | 0    | 0    |
| Debt forgiven  | ..   | ..   | 61   | 0    | 23   | 6    | 13   | 1    | 9    | 0    |
| Memo: interest forgiven  | ..   | ..   | 1    | 0    | 8    | 1    | 2    | 2    | 2    | 0    |
| Debt stock reduction   | ..   | ..   | 0    | 4    | 0    | 0    | 0    | 0    | 0    | 0    |
| of which debt buyback  | ..   | ..   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    |
| <b>8. DEBT STOCK-FLOW RECONCILIATION</b>                         |      |      |      |      |      |      |      |      |      |      |
| Total change in debt stocks                                      | ..   | ..   | 140  | -100 | 53   | 83   | 126  | 63   | 44   | 133  |
| Net flows on debt  | 1    | 139  | 102  | -49  | 85   | 96   | 68   | 103  | 158  | -84  |
| Net change in interest arrears                                   | ..   | ..   | 21   | 26   | -19  | -22  | 7    | 2    | 5    | 32   |
| Interest capitalized   | ..   | ..   | 5    | 0    | 36   | 12   | 12   | 13   | 3    | 1    |
| Debt forgiveness or reduction                                    | ..   | ..   | -61  | -4   | -23  | -6   | -13  | -1   | -9   | 0    |
| Cross-currency valuation   | ..   | ..   | 55   | -58  | -18  | 46   | 44   | -47  | -77  | 52   |
| Residual   | ..   | ..   | 18   | -15  | -9   | -43  | 8    | -7   | -35  | 133  |
| <b>9. AVERAGE TERMS OF NEW COMMITMENTS</b>                       |      |      |      |      |      |      |      |      |      |      |
| <b>ALL CREDITORS</b>   |      |      |      |      |      |      |      |      |      |      |
| Interest (%)   | 6.0  | 3.6  | 3.1  | 1.5  | 2.0  | 2.0  | 1.1  | 3.6  | 2.2  | 0.5  |
| Maturity (years)   | 10.6 | 22.3 | 31.2 | 31.5 | 30.9 | 28.0 | 34.7 | 27.9 | 30.6 | 39.6 |
| Grace period (years)   | 2.9  | 9.1  | 8.5  | 8.2  | 8.0  | 7.7  | 9.7  | 6.3  | 6.6  | 10.1 |
| Grant element (%)  | 18.9 | 47.5 | 56.6 | 66.7 | 63.5 | 61.3 | 75.1 | 49.9 | 60.3 | 82.7 |
| <b>Official creditors</b>  |      |      |      |      |      |      |      |      |      |      |
| Interest (%)   | 3.2  | 2.7  | 3.1  | 1.5  | 2.0  | 2.0  | 1.1  | 2.2  | 2.2  | 0.5  |
| Maturity (years)   | 20.8 | 24.5 | 31.2 | 31.5 | 30.9 | 28.0 | 34.7 | 32.4 | 30.6 | 39.6 |
| Grace period (years)   | 5.4  | 10.4 | 8.5  | 8.2  | 8.0  | 7.7  | 9.7  | 7.9  | 6.6  | 10.1 |
| Grant element (%)  | 44.4 | 55.2 | 56.6 | 66.7 | 63.5 | 61.3 | 75.1 | 61.7 | 60.3 | 82.7 |
| <b>Private creditors</b>   |      |      |      |      |      |      |      |      |      |      |
| Interest (%)   | 6.7  | 7.7  | 0.0  | 0.0  | 0.0  | 0.0  | 0.0  | 8.8  | 0.0  | 0.0  |
| Maturity (years)   | 8.3  | 11.4 | 0.0  | 0.0  | 0.0  | 0.0  | 0.0  | 10.0 | 0.0  | 0.0  |
| Grace period (years)   | 2.4  | 2.9  | 0.0  | 0.0  | 0.0  | 0.0  | 0.0  | 0.0  | 0.0  | 0.0  |
| Grant element (%)  | 13.2 | 10.0 | 0.0  | 0.0  | 0.0  | 0.0  | 0.0  | 3.9  | 0.0  | 0.0  |
| <b>Memorandum items</b>  |      |      |      |      |      |      |      |      |      |      |
| Commitments  | 7    | 211  | 216  | 77   | 181  | 65   | 114  | 121  | 102  | 24   |
| Official creditors   | 1    | 175  | 216  | 77   | 181  | 65   | 114  | 96   | 102  | 24   |
| Private creditors  | 6    | 36   | 0    | 0    | 0    | 0    | 0    | 25   | 0    | 0    |
| <b>10. CONTRACTUAL OBLIGATIONS ON OUTSTANDING LONG-TERM DEBT</b> |      |      |      |      |      |      |      |      |      |      |
|  | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| <b>TOTAL</b>   |      |      |      |      |      |      |      |      |      |      |
| Disbursements  | 79   | 75   | 50   | 32   | 17   | 8    | 4    | 1    | 1    | 0    |
| Principal  | 117  | 119  | 102  | 104  | 98   | 88   | 89   | 82   | 73   | 72   |
| Interest   | 41   | 39   | 37   | 34   | 31   | 29   | 27   | 24   | 22   | 21   |
| <b>Official creditors</b>  |      |      |      |      |      |      |      |      |      |      |
| Disbursements  | 79   | 75   | 50   | 32   | 17   | 8    | 4    | 1    | 1    | 0    |
| Principal  | 115  | 116  | 100  | 101  | 95   | 85   | 85   | 80   | 73   | 72   |
| Interest   | 39   | 38   | 35   | 33   | 30   | 28   | 26   | 24   | 22   | 21   |
| Bilateral creditors  |      |      |      |      |      |      |      |      |      |      |
| Disbursements  | 13   | 13   | 9    | 6    | 3    | 2    | 1    | 1    | 0    | 0    |
| Principal  | 64   | 61   | 52   | 53   | 51   | 44   | 43   | 38   | 34   | 34   |
| Interest   | 20   | 20   | 18   | 17   | 16   | 15   | 14   | 13   | 13   | 12   |
| Multilateral creditors   |      |      |      |      |      |      |      |      |      |      |
| Disbursements  | 67   | 62   | 41   | 26   | 14   | 7    | 3    | 1    | 1    | 0    |
| Principal  | 51   | 55   | 47   | 48   | 44   | 41   | 42   | 43   | 39   | 38   |
| Interest   | 19   | 18   | 17   | 16   | 15   | 13   | 12   | 11   | 10   | 9    |
| <b>Private creditors</b>   |      |      |      |      |      |      |      |      |      |      |
| Disbursements  | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    |
| Principal  | 3    | 2    | 3    | 3    | 3    | 3    | 4    | 2    | 0    | 0    |
| Interest   | 2    | 2    | 1    | 1    | 1    | 1    | 0    | 0    | 0    | 0    |
| 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  | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    |
| Principal  | 3    | 2    | 3    | 3    | 3    | 3    | 4    | 2    | 0    | 0    |
| Interest   | 2    | 2    | 1    | 1    | 1    | 1    | 0    | 0    | 0    | 0    |