

MOZAMBIQUE

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	4,653	5,130	5,212	7,272	7,458	7,566	7,639	8,208
Long-term debt (LDOD)	4,234	4,718	4,859	6,871	6,978	7,203	7,130	7,626
Public and publicly guaranteed	4,215	4,701	4,841	5,219	5,209	5,358	5,218	5,651
Private nonguaranteed	19	17	18	1,652	1,769	1,845	1,912	1,975
Use of IMF credit	0	0	74	175	189	212	202	181	189	207
Short-term debt	345	238	164	189	279	182	320	375
of which interest arrears on LDOD	207	153	147	171	250	164	202	258
Official creditors	76	136	145	166	245	162	200	256
Private creditors	131	17	3	4	5	2	2	2
Memo: principal arrears on LDOD	725	679	780	884	1,087	1,117	1,179	1,306
Official creditors	373	613	731	870	1,074	1,114	1,176	1,260
Private creditors	352	66	49	14	12	3	3	46
Memo: export credits	986	1,067	1,265	1,105	1,110	948	1,439	1,412
TOTAL DEBT FLOWS										
Disbursements	243	265	211	254	267	300	300	267
Long-term debt	231	201	190	233	267	282	265	233
IMF purchases	0	0	12	64	21	21	0	18	35	34
Principal repayments	41	34	44	67	85	92	59	63
Long-term debt	41	33	38	57	71	59	44	39
IMF repurchases	0	0	0	2	6	11	14	33	15	25
Net flows on debt	174	235	99	189	193	197	341	203
of which short-term debt	-28	4	-69	2	11	-11	100	-1
Interest payments (INT)	38	48	79	56	77	49	45	41
Long-term debt	23	43	75	54	75	46	41	35
IMF charges	0	0	0	0	1	1	1	2	1	1
Short-term debt	15	5	3	1	1	1	3	6
Net transfers on debt	136	187	20	133	116	148	295	162
Total debt service paid (TDS)	79	83	122	123	162	141	104	105
Long-term debt	64	76	113	111	146	106	85	74
IMF repurchases and charges	0	0	0	2	7	12	16	34	16	25
Short-term debt (interest only)	15	5	3	1	1	1	3	6
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	949	919	821	849	1,011	736	802	1,081
Net flow of long-term debt (ex. IMF)	190	168	152	176	196	222	221	194
Foreign direct investment (net)	9	25	32	35	45	73	64	213
Portfolio equity flows	0	0	0	0	0	0	0	0
Grants (excluding technical coop.)	750	726	637	638	770	441	516	674
Memo: technical coop. grants	96	195	224	239	234	190	162	150
official net resource flows	914	896	791	816	942	669	736	872
private net resource flows	35	23	30	33	69	67	66	209
NET TRANSFERS	926	876	746	793	936	687	758	1,042
Interest on long-term debt	23	43	75	54	75	46	41	35
Profit remittances on FDI	0	0	0	2	0	3	2	4
Memo: official net transfers	898	858	720	763	871	624	696	845
private net transfers	28	18	26	30	65	63	63	197
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	2,366	1,773	1,924	2,065	2,208	2,672	3,256	3,680
Exports of goods & services (XGS)	300	362	372	395	470	540	572	581
of which workers remittances	0	0	0	0	0	0	0	0
Imports of goods & services (MGS)	1,164	1,214	1,321	1,427	1,254	1,186	1,181	1,371
International reserves (RES)	232	233	187	178	195	344	517	608
Current account balance	-415	-352	-446	-467	-445	-421	-296	-477
4. DEBT INDICATORS										
EDT / XGS (%)	1,552.0	1,417.6	1,402.5	1,839.1	1,585.5	1,400.4	1,334.8	1,413.5
EDT / GNP (%)	196.6	289.4	270.9	352.2	337.8	283.2	234.6	223.0
TDS / XGS (%)	26.2	22.9	32.9	31.2	34.5	26.0	18.2	18.0
INT / XGS (%)	12.6	13.4	21.2	14.2	16.4	9.0	7.9	7.1
INT / GNP (%)	1.6	2.7	4.1	2.7	3.5	1.8	1.4	1.1
RES / EDT (%)	5.0	4.6	3.6	2.4	2.6	4.6	6.8	7.4
RES / MGS (months)	2.4	2.3	1.7	1.5	1.9	3.5	5.3	5.3
Short-term / EDT (%)	7.4	4.6	3.1	2.6	3.7	2.4	4.2	4.6
Concessional / EDT (%)	44.8	51.4	55.0	44.6	39.4	42.4	41.8	44.5
Multilateral / EDT (%)	10.0	13.0	15.3	14.4	17.1	19.6	21.2	23.1

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	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
5. LONG-TERM DEBT										
DEBT OUTSTANDING (LDOD)	4,234	4,718	4,859	6,871	6,978	7,203	7,130	7,626
Public and publicly guaranteed	4,215	4,701	4,841	5,219	5,209	5,358	5,218	5,651
Official creditors	3,563	4,491	4,697	5,128	5,163	5,331	5,200	5,635
Multilateral	464	667	799	1,050	1,277	1,483	1,618	1,895
Concessional	406	600	730	975	1,196	1,401	1,533	1,798
Bilateral	3,099	3,825	3,898	4,078	3,886	3,848	3,582	3,740
Concessional	1,680	2,034	2,135	2,265	1,741	1,803	1,657	1,853
Private creditors	651	210	144	91	46	27	18	17
Bonds	0	0	0	0	0	0	0	0
Commercial banks	147	9	9	7	7	2	2	1
Other private	504	201	135	84	39	25	17	16
Private nonguaranteed	19	17	18	1,652	1,769	1,845	1,912	1,975
Bonds	0	0	0	0	0	0	0	0
Commercial banks	19	17	18	1,652	1,769	1,845	1,912	1,975
Memo:										
IBRD	0	0	0	0	0	0	0	0	0	0
IDA	0	0	268	417	512	714	890	1,076	1,160	1,335
DISBURSEMENTS	231	201	190	233	267	282	265	233
Public and publicly guaranteed	211	197	186	230	231	282	259	233
Official creditors	187	197	182	229	231	282	259	233
Multilateral	96	159	144	220	219	275	244	215
Concessional	89	149	135	211	208	265	224	211
Bilateral	91	38	38	10	11	7	15	18
Concessional	91	38	38	10	11	7	15	18
Private creditors	24	0	4	1	0	0	0	0
Bonds	0	0	0	0	0	0	0	0
Commercial banks	0	0	3	0	0	0	0	0
Other private	24	0	1	1	0	0	0	0
Private nonguaranteed	20	4	4	3	36	0	6	0
Bonds	0	0	0	0	0	0	0	0
Commercial banks	20	4	4	3	36	0	6	0
Memo:										
IBRD	0	0	0	0	0	0	0	0	0	0
IDA	0	0	74	106	93	176	160	221	148	131
PRINCIPAL REPAYMENTS	41	33	38	57	71	59	44	39
Public and publicly guaranteed	29	30	35	54	67	55	40	35
Official creditors	23	26	28	51	58	53	39	35
Multilateral	9	10	11	13	13	17	17	19
Concessional	4	4	5	5	6	11	9	11
Bilateral	13	16	16	39	46	36	23	16
Concessional	5	8	7	11	18	18	18	14
Private creditors	7	4	7	2	9	1	1	0
Bonds	0	0	0	0	0	0	0	0
Commercial banks	3	2	0	1	0	0	0	0
Other private	3	1	7	2	9	1	1	0
Private nonguaranteed	12	3	3	3	3	5	4	4
Bonds	0	0	0	0	0	0	0	0
Commercial banks	12	3	3	3	3	5	4	4
Memo:										
IBRD	0	0	0	0	0	0	0	0	0	0
IDA	0	0	0	0	0	0	0	1	2	3
NET FLOWS ON DEBT	190	168	152	176	196	222	221	194
Public and publicly guaranteed	182	167	152	176	163	227	219	199
Official creditors	164	171	154	178	172	229	220	199
Multilateral	86	149	133	207	207	258	228	196
Concessional	85	144	129	206	202	255	216	201
Bilateral	78	22	21	-29	-34	-29	-8	3
Concessional	86	30	31	-2	-7	-11	-4	4
Private creditors	17	-4	-3	-2	-9	-1	-1	0
Bonds	0	0	0	0	0	0	0	0
Commercial banks	-3	-2	3	-1	0	0	0	0
Other private	21	-1	-6	-1	-9	-1	-1	0
Private nonguaranteed	8	1	1	0	33	-5	2	-4
Bonds	0	0	0	0	0	0	0	0
Commercial banks	8	1	1	0	33	-5	2	-4
Memo:										
IBRD	0	0	0	0	0	0	0	0	0	0
IDA	0	0	74	106	93	176	160	220	147	128

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	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
INTEREST PAYMENTS (LINT)	23	43	75	54	75	46	41	35
Public and publicly guaranteed	23	43	75	54	74	45	41	27
Official creditors	17	38	71	53	71	45	41	27
Multilateral	7	10	11	12	12	15	16	17
Concessional	3	4	5	7	7	10	11	13
Bilateral	10	28	60	40	59	30	25	11
Concessional	6	17	26	10	12	15	16	9
Private creditors	6	5	4	1	3	0	0	0
Bonds	0	0	0	0	0	0	0	0
Commercial banks	1	0	0	0	0	0	0	0
Other private	5	4	4	1	3	0	0	0
Private nonguaranteed	0	0	0	0	1	1	1	8
Bonds	0	0	0	0	0	0	0	0
Commercial banks	0	0	0	0	1	1	1	8
Memo:										
IBRD	0	0	0	0	0	0	0	0	0	0
IDA	0	0	1	3	3	4	6	7	8	9
NET TRANSFERS ON DEBT	167	125	77	122	122	176	180	159
Public and publicly guaranteed	159	124	77	122	90	182	178	171
Official creditors	148	133	84	125	102	183	179	171
Multilateral	80	139	122	195	195	243	212	179
Concessional	82	140	124	200	195	245	205	188
Bilateral	68	-6	-39	-69	-93	-60	-33	-8
Concessional	80	13	5	-11	-19	-26	-20	-5
Private creditors	11	-8	-7	-3	-12	-2	-1	0
Bonds	0	0	0	0	0	0	0	0
Commercial banks	-5	-3	3	-1	0	0	0	0
Other private	16	-6	-10	-3	-12	-1	-1	0
Private nonguaranteed	8	1	0	0	32	-6	2	-12
Bonds	0	0	0	0	0	0	0	0
Commercial banks	8	1	0	0	32	-6	2	-12
Memo:										
IBRD	0	0	0	0	0	0	0	0	0	0
IDA	0	0	73	103	90	172	154	214	139	119
DEBT SERVICE (LTDS)	64	76	113	111	146	106	85	74
Public and publicly guaranteed	52	73	109	108	141	100	80	62
Official creditors	39	64	98	104	129	99	79	62
Multilateral	16	20	22	25	25	32	32	36
Concessional	7	9	11	12	13	21	20	24
Bilateral	23	45	76	79	104	66	47	26
Concessional	11	26	33	21	30	33	35	23
Private creditors	12	8	11	4	12	2	1	0
Bonds	0	0	0	0	0	0	0	0
Commercial banks	5	3	0	1	0	0	0	0
Other private	8	6	11	3	12	1	1	0
Private nonguaranteed	12	3	3	3	5	6	5	12
Bonds	0	0	0	0	0	0	0	0
Commercial banks	12	3	3	3	5	6	5	12
Memo:										
IBRD	0	0	0	0	0	0	0	0	0	0
IDA	0	0	1	3	3	4	6	7	9	12
UNDISBURSED DEBT	836	963	964	1,336	1,275	944	892	713
Official creditors	823	961	963	1,336	1,275	944	892	713
Private creditors	13	2	1	0	0	0	0	0
Memorandum items										
Concessional LDOD	2,085	2,634	2,864	3,240	2,936	3,204	3,190	3,651
Variable rate LDOD	290	673	632	2,221	2,313	2,324	2,352	2,374
Public sector LDOD	4,214	4,701	4,841	5,219	5,209	5,358	5,218	5,651
Private sector LDOD	20	17	18	1,652	1,769	1,845	1,912	1,975

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

Deutsche mark	..	..	5.0	4.7	4.7	5.5	4.6	4.5	4.0	4.1
French franc	..	..	12.1	9.5	8.7	9.4	10.1	9.7	8.8	9.4
Japanese yen	..	..	1.8	1.8	1.9	1.9	1.8	1.8	1.7	1.8
Pound sterling	..	..	2.4	2.2	2.2	2.1	2.1	2.2	2.2	2.1
Swiss franc	..	..	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
U.S.dollars	..	..	52.4	58.0	59.6	60.5	60.1	61.5	61.6	60.2
Multiple currency	..	..	4.7	6.5	6.9	7.4	8.4	8.0	8.4	8.7
Special drawing rights	1.3	1.1	1.1	1.1	1.2	1.1	1.1	1.1
All other currencies	20.3	16.2	14.9	12.1	11.7	11.2	12.2	12.6

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	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
7. DEBT RESTRUCTURINGS										
Total amount rescheduled	386	673	173	200	66	190	132	157
Debt stock rescheduled	..	..	0	8	0	0	0	0	0	0
Principal rescheduled	..	..	226	283	76	73	32	81	50	66
Official	..	..	134	51	41	66	30	72	48	66
Private	..	..	92	232	35	7	2	9	2	0
Interest rescheduled	..	..	158	84	58	62	29	105	64	82
Official	..	..	123	33	42	61	28	103	63	81
Private	..	..	35	51	17	1	0	2	1	0
Debt forgiven	..	..	210	19	27	57	311	64	213	20
Memo: interest forgiven	..	..	14	4	6	7	12	67	8	0
Debt stock reduction	..	..	0	0	3	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	..	..	290	412	81	2,060	187	108	73	569
Net flows on debt	..	..	174	235	99	189	193	197	341	203
Net change in interest arrears	..	..	-62	-13	-6	23	79	-86	38	56
Interest capitalized	..	..	158	84	58	62	29	105	64	82
Debt forgiveness or reduction	..	..	-210	-19	-30	-57	-311	-64	-213	-20
Cross-currency valuation	..	..	208	-92	-65	111	72	-63	-116	76
Residual	..	..	21	217	24	1,731	125	19	-40	173
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	..	..	1.4	0.8	0.9	0.8	0.9	2.1	1.5	0.9
Maturity (years)	..	..	35.0	41.7	37.6	39.7	36.7	23.8	41.9	40.6
Grace period (years)	..	..	9.2	10.2	9.4	9.9	9.3	8.7	9.7	10.5
Grant element (%)	..	..	71.8	79.9	76.2	78.9	76.1	59.4	73.5	79.1
Official creditors										
Interest (%)	..	..	1.3	0.8	0.8	0.8	0.9	2.1	1.5	0.9
Maturity (years)	..	..	35.2	41.7	38.1	39.7	36.7	23.8	41.9	40.6
Grace period (years)	..	..	9.2	10.2	9.5	9.9	9.3	8.7	9.7	10.5
Grant element (%)	..	..	72.3	79.9	77.5	78.9	76.1	59.4	73.5	79.1
Private creditors										
Interest (%)	..	..	9.0	0.0	7.0	0.0	0.0	0.0	0.0	0.0
Maturity (years)	..	..	4.9	0.0	11.5	0.0	0.0	0.0	0.0	0.0
Grace period (years)	..	..	2.9	0.0	2.4	0.0	0.0	0.0	0.0	0.0
Grant element (%)	..	..	2.4	0.0	16.3	0.0	0.0	0.0	0.0	0.0
Memorandum items										
Commitments	..	..	177	456	193	570	150	11	303	62
Official creditors	..	..	176	456	189	570	150	11	303	62
Private creditors	..	..	1	0	4	0	0	0	0	0
10. CONTRACTUAL OBLIGATIONS ON OUTSTANDING LONG-TERM DEBT										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
TOTAL										
Disbursements	226	198	125	70	46	24	18	4	1	0
Principal	167	347	333	333	335	304	268	167	164	161
Interest	99	135	122	109	94	80	69	61	57	53
Official creditors										
Disbursements	226	198	125	70	46	24	18	4	1	0
Principal	128	295	285	289	297	263	226	123	118	113
Interest	90	126	114	101	88	74	64	56	53	50
Bilateral creditors										
Disbursements	11	10	7	4	2	1	1	0	0	0
Principal	101	260	251	253	255	217	175	69	61	51
Interest	69	104	91	79	65	52	43	36	33	31
Multilateral creditors										
Disbursements	215	188	119	66	44	23	17	4	1	0
Principal	27	34	34	36	42	47	51	54	57	62
Interest	21	23	23	23	22	22	21	20	20	19
Private creditors										
Disbursements	0	0	0	0	0	0	0	0	0	0
Principal	39	52	47	44	38	40	42	44	46	48
Interest	8	9	8	7	7	6	5	4	4	3
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	39	52	47	44	38	40	42	44	46	48
Interest	8	8	8	7	7	6	5	4	4	3