

NIGERIA

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	..	8,921	33,440	29,019	30,699	33,092	34,093	31,407	28,455	30,315
Long-term debt (LDOD)	567	5,368	31,936	26,809	26,742	28,266	28,441	25,731	22,926	23,740
Public and publicly guaranteed	452	4,271	31,546	26,478	26,421	27,955	28,140	25,431	22,631	23,455
Private nonguaranteed	115	1,097	391	331	321	311	301	300	295	285
Use of IMF credit	0	0	0	0	0	0	0	0	0	0
Short-term debt	..	3,553	1,504	2,210	3,957	4,827	5,651	5,676	5,529	6,575
of which interest arrears on LDOD	..	0	1,040	1,197	2,438	3,820	4,717	4,967	4,957	5,785
Official creditors	..	0	465	1,021	2,065	3,361	4,211	4,468	4,483	5,235
Private creditors	..	0	575	176	374	459	506	499	474	550
Memo: principal arrears on LDOD	..	0	1,091	1,841	3,866	5,814	8,102	9,298	10,151	12,113
Official creditors	..	0	194	1,332	2,722	4,409	6,545	7,736	8,648	10,270
Private creditors	..	0	897	509	1,145	1,405	1,557	1,562	1,503	1,843
Memo: export credits	..	0	20,116	17,712	16,457	12,765	12,996	11,887	15,201	16,381
TOTAL DEBT FLOWS										
Disbursements	81	1,753	927	535	544	599	433	308	314	276
Long-term debt	81	1,753	927	535	544	599	433	308	314	276
IMF purchases	0	0	0	0	0	0	0	0	0	0
Principal repayments	68	242	1,180	1,878	579	746	918	1,418	840	763
Long-term debt	68	242	1,180	1,878	579	746	918	1,418	840	763
IMF repurchases	0	0	0	0	0	0	0	0	0	0
Net flows on debt	282	2,780	-34	-708	472	-660	-559	-1,334	-663	-269
of which short-term debt	..	1,270	219	635	507	-512	-73	-224	-137	218
Interest payments (INT)	..	909	2,156	1,871	912	1,125	915	1,091	576	557
Long-term debt	28	529	2,124	1,831	862	1,075	859	1,043	544	519
IMF charges	0	0	0	0	0	0	0	0	0	0
Short-term debt	..	379	32	40	50	50	56	48	33	38
Net transfers on debt	..	1,872	-2,190	-2,579	-440	-1,785	-1,474	-2,425	-1,239	-826
Total debt service paid (TDS)	..	1,151	3,336	3,749	1,491	1,872	1,833	2,509	1,416	1,320
Long-term debt	96	772	3,304	3,709	1,441	1,822	1,777	2,461	1,383	1,283
IMF repurchases and charges	0	0	0	0	0	0	0	0	0	0
Short-term debt (interest only)	..	379	32	40	50	50	56	48	33	38
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	259	773	460	-330	1,363	1,871	632	512	1,045	598
Net flow of long-term debt (ex. IMF)	13	1,510	-253	-1,343	-35	-148	-486	-1,110	-525	-487
Foreign direct investment (net)	205	-740	588	897	1,345	1,959	1,079	1,593	1,539	1,051
Portfolio equity flows	0	0	0	0	0	17	6	5	4	2
Grants (excluding technical coop.)	40	3	125	116	53	43	33	24	27	33
Memo: technical coop. grants	37	48	95	99	97	78	79	84	83	50
official net resource flows	70	79	-7	314	107	211	-5	-396	-240	-430
private net resource flows	189	694	467	-645	1,256	1,660	637	908	1,285	1,028
NET TRANSFERS	-207	-1,354	-1,799	-2,277	351	631	-372	-691	321	-161
Interest on long-term debt	28	529	2,124	1,831	862	1,075	859	1,043	544	519
Profit remittances on FDI	438	1,598	135	116	150	165	145	160	180	240
Memo: official net transfers	54	17	-1,308	-513	-463	-125	-328	-911	-606	-803
private net transfers	-261	-1,371	-491	-1,764	814	756	-44	220	927	643
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	12,081	61,079	25,585	29,761	19,006	21,310	25,888	33,068	37,620	38,481
Exports of goods & services (XGS)	..	27,772	14,771	13,056	11,924	10,428	13,246	17,911	18,172	11,762
of which workers remittances	..	13	10	56	793	550	804	947	1,920	1,574
Imports of goods & services (MGS)	..	22,005	9,858	11,485	12,723	12,504	15,820	14,403	17,617	16,001
International reserves (RES)	223	10,640	4,129	1,196	1,640	1,649	1,709	4,329	7,580	8,709
Current account balance	..	5,178	4,988	2,268	-780	-2,128	-2,578	3,507	552	-4,244
4. DEBT INDICATORS										
EDT / XGS (%)	..	32.1	226.4	222.3	257.5	317.3	257.4	175.4	156.6	257.7
EDT / GNP (%)	..	14.6	130.7	97.5	161.5	155.3	131.7	95.0	75.6	78.8
TDS / XGS (%)	..	4.1	22.6	28.7	12.5	18.0	13.8	14.0	7.8	11.2
INT / XGS (%)	..	3.3	14.6	14.3	7.7	10.8	6.9	6.1	3.2	4.7
INT / GNP (%)	..	1.5	8.4	6.3	4.8	5.3	3.5	3.3	1.5	1.5
RES / EDT (%)	..	119.3	12.4	4.1	5.3	5.0	5.0	13.8	26.6	28.7
RES / MGS (months)	..	5.8	5.0	1.3	1.6	1.6	1.3	3.6	5.2	6.5
Short-term / EDT (%)	..	39.8	4.5	7.6	12.9	14.6	16.6	18.1	19.4	21.7
Concessional / EDT (%)	..	5.0	1.6	3.4	3.6	3.9	4.0	4.3	4.7	5.2
Multilateral / EDT (%)	..	6.4	11.2	14.1	14.1	14.5	14.5	14.3	14.1	13.5

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5. LONG-TERM DEBT										
DEBT OUTSTANDING (LDOD)	567	5,368	31,936	26,809	26,742	28,266	28,441	25,731	22,926	23,740
Public and publicly guaranteed	452	4,271	31,546	26,478	26,421	27,955	28,140	25,431	22,631	23,455
Official creditors	358	992	17,008	18,327	18,246	19,811	20,492	18,644	17,011	17,679
Multilateral	182	571	3,733	4,088	4,339	4,807	4,944	4,493	4,013	4,083
Concessional	17	38	36	104	155	239	339	425	496	663
Bilateral	175	422	13,275	14,240	13,907	15,004	15,548	14,151	12,998	13,596
Concessional	123	406	485	868	939	1,051	1,038	929	827	919
Private creditors	94	3,279	14,537	8,151	8,174	8,144	7,648	6,786	5,620	5,776
Bonds	10	0	0	2,051	2,051	2,051	2,051	2,051	2,051	2,051
Commercial banks	18	2,634	5,714	0	0	0	0	0	0	0
Other private	66	645	8,823	6,100	6,123	6,093	5,597	4,735	3,569	3,725
Private nonguaranteed	115	1,097	391	331	321	311	301	300	295	285
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	115	1,097	391	331	321	311	301	300	295	285
Memo:										
IBRD	165	517	3,284	3,174	3,188	3,286	3,221	2,762	2,373	2,278
IDA	17	38	36	80	116	181	268	348	410	564
DISBURSEMENTS	81	1,753	927	535	544	599	433	308	314	276
Public and publicly guaranteed	56	1,187	927	531	544	599	433	308	314	276
Official creditors	45	122	642	531	544	599	433	308	314	276
Multilateral	14	73	542	531	529	599	433	308	314	276
Concessional	1	0	7	36	53	77	99	94	97	145
Bilateral	31	49	100	0	15	0	0	0	0	0
Concessional	30	49	100	0	15	0	0	0	0	0
Private creditors	11	1,065	285	0	0	0	0	0	0	0
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	3	492	0	0	0	0	0	0	0	0
Other private	8	573	285	0	0	0	0	0	0	0
Private nonguaranteed	25	565	0	4	0	0	0	0	0	0
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	25	565	0	4	0	0	0	0	0	0
Memo:										
IBRD	13	63	384	272	264	258	189	139	178	86
IDA	1	0	7	24	38	60	86	90	83	135
PRINCIPAL REPAYMENTS	68	242	1,180	1,878	579	746	918	1,418	840	763
Public and publicly guaranteed	38	65	1,165	1,866	569	736	908	1,408	830	753
Official creditors	16	45	774	333	490	431	470	728	582	739
Multilateral	5	25	247	316	329	431	470	447	467	419
Concessional	0	0	1	1	1	1	2	1	1	1
Bilateral	11	20	528	17	161	0	0	281	115	319
Concessional	6	14	6	0	161	0	0	0	70	319
Private creditors	22	20	391	1,534	79	306	438	680	248	15
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	1	388	1,335	0	0	0	0	0	0
Other private	22	19	3	199	79	306	438	680	248	15
Private nonguaranteed	30	177	15	12	10	10	10	10	10	10
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	30	177	15	12	10	10	10	10	10	10
Memo:										
IBRD	5	24	241	294	309	384	392	369	338	313
IDA	0	0	1	1	1	1	1	1	1	1
NET FLOWS ON DEBT	13	1,510	-253	-1,343	-35	-148	-486	-1,110	-525	-487
Public and publicly guaranteed	18	1,122	-238	-1,335	-25	-138	-476	-1,100	-515	-477
Official creditors	29	77	-132	-198	54	168	-37	-420	-267	-463
Multilateral	10	48	296	215	200	168	-37	-139	-152	-143
Concessional	1	0	6	35	51	76	97	93	96	144
Bilateral	20	29	-428	-17	-146	0	0	-281	-115	-319
Concessional	24	35	95	0	-146	0	0	0	-70	-319
Private creditors	-11	1,046	-106	-1,534	-79	-306	-438	-680	-248	-15
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	3	491	-388	-1,335	0	0	0	0	0	0
Other private	-14	555	282	-199	-79	-306	-438	-680	-248	-15
Private nonguaranteed	-5	388	-15	-8	-10	-10	-10	-10	-10	-10
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	-5	388	-15	-8	-10	-10	-10	-10	-10	-10
Memo:										
IBRD	8	38	144	-21	-45	-126	-202	-231	-161	-227
IDA	1	0	6	23	37	59	85	89	82	134

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INTEREST PAYMENTS (LINT)	28	529	2,124	1,831	862	1,075	859	1,043	544	519
Public and publicly guaranteed	20	438	2,120	1,828	860	1,073	840	1,025	532	510
Official creditors	16	63	1,300	827	570	337	323	515	365	374
Multilateral	9	46	262	322	315	337	323	322	280	242
Concessional	0	0	0	1	1	2	2	3	3	4
Bilateral	7	17	1,038	505	256	0	0	193	85	132
Concessional	3	9	312	360	256	0	0	0	65	132
Private creditors	4	375	820	1,001	290	737	516	510	166	136
Bonds	0	0	0	0	113	127	128	128	128	128
Commercial banks	1	352	378	563	0	0	0	0	0	0
Other private	3	24	442	438	177	610	388	382	38	8
Private nonguaranteed	8	91	3	3	2	2	19	18	12	9
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	8	91	3	3	2	2	19	18	12	9
Memo:										
IBRD	9	45	243	266	265	265	266	228	181	154
IDA	0	0	0	0	1	1	2	2	3	3
NET TRANSFERS ON DEBT	-15	981	-2,376	-3,174	-897	-1,223	-1,344	-2,153	-1,069	-1,007
Public and publicly guaranteed	-2	684	-2,358	-3,164	-885	-1,211	-1,315	-2,125	-1,047	-988
Official creditors	14	14	-1,432	-629	-516	-169	-361	-935	-633	-836
Multilateral	1	2	33	-108	-115	-169	-361	-461	-433	-386
Concessional	1	-1	6	34	51	74	95	91	92	140
Bilateral	13	12	-1,466	-521	-401	0	0	-474	-200	-451
Concessional	21	26	-217	-360	-401	0	0	0	-135	-451
Private creditors	-15	670	-926	-2,535	-369	-1,043	-955	-1,190	-414	-151
Bonds	0	0	0	0	-113	-127	-128	-128	-128	-128
Commercial banks	2	140	-766	-1,897	0	0	0	0	0	0
Other private	-17	531	-160	-637	-256	-916	-827	-1,063	-286	-23
Private nonguaranteed	-13	297	-18	-11	-12	-12	-29	-28	-22	-19
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	-13	297	-18	-11	-12	-12	-29	-28	-22	-19
Memo:										
IBRD	-1	-6	-100	-287	-310	-390	-468	-459	-341	-381
IDA	1	-1	6	23	36	58	83	87	79	131
DEBT SERVICE (LTDS)	96	772	3,304	3,709	1,441	1,822	1,777	2,461	1,383	1,283
Public and publicly guaranteed	58	503	3,285	3,695	1,429	1,810	1,748	2,433	1,361	1,264
Official creditors	32	108	2,075	1,160	1,060	767	793	1,243	947	1,112
Multilateral	14	71	509	638	644	767	793	769	747	662
Concessional	0	1	1	2	2	3	4	4	4	5
Bilateral	18	37	1,566	521	416	0	0	474	200	451
Concessional	9	23	317	360	416	0	0	0	135	451
Private creditors	26	395	1,211	2,535	369	1,043	955	1,190	414	151
Bonds	0	0	0	0	113	127	128	128	128	128
Commercial banks	1	352	766	1,897	0	0	0	0	0	0
Other private	25	43	445	637	256	916	827	1,063	286	23
Private nonguaranteed	38	269	18	15	12	12	29	28	22	19
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	38	269	18	15	12	12	29	28	22	19
Memo:										
IBRD	14	69	484	559	574	649	657	598	519	467
IDA	0	1	1	2	2	2	3	3	4	5
UNDISBURSED DEBT	185	3,714	5,246	5,639	5,204	4,864	4,255	3,073	1,316	672
Official creditors	167	1,112	3,968	4,709	4,157	3,786	3,183	2,426	1,316	672
Private creditors	18	2,602	1,278	930	1,047	1,078	1,072	648	0	0
Memorandum items										
Concessional LDOD	140	443	522	972	1,094	1,290	1,377	1,354	1,323	1,583
Variable rate LDOD	127	4,001	11,044	5,108	5,198	5,452	5,539	5,218	4,864	4,913
Public sector LDOD	450	4,271	31,546	26,473	26,390	27,914	28,077	25,359	22,565	23,387
Private sector LDOD	117	1,097	391	337	352	352	365	372	362	353

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

Deutsche mark	9.0	23.5	14.8	13.6	12.8	13.3	14.2	11.1	10.9	11.2
French franc	0.0	0.9	9.0	10.9	10.2	10.4	10.9	10.7	10.2	10.5
Japanese yen	0.8	2.0	8.2	11.3	12.6	13.3	12.6	12.0	11.9	12.9
Pound sterling	30.4	2.7	11.8	10.4	10.2	10.0	9.9	11.9	13.0	12.6
Swiss franc	0.3	0.4	0.7	0.5	0.5	0.5	0.6	0.5	0.5	0.6
U.S.dollars	9.9	55.0	38.8	32.7	32.6	30.5	29.6	31.5	31.9	31.3
Multiple currency	38.5	12.1	10.4	12.0	12.1	11.8	11.5	10.9	10.5	9.8
Special drawing rights	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
All other currencies	11.1	3.4	6.3	8.6	9.0	10.2	10.7	11.4	11.0	10.9

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7. DEBT RESTRUCTURINGS										
Total amount rescheduled	1,480	2,497	0	0	0	0	0	0
Debt stock rescheduled	0	2,051	0	0	0	0	0	0
Principal rescheduled	..	..	1,280	327	0	0	0	0	0	0
Official	..	..	1,090	277	0	0	0	0	0	0
Private	..	..	191	51	0	0	0	0	0	0
Interest rescheduled	..	..	169	60	0	0	0	0	0	0
Official	..	..	149	49	0	0	0	0	0	0
Private	..	..	21	11	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	..	..	286	3,532	30	13	95	1,023	700	0
of which debt buyback	..	..	0	1,335	0	0	0	281	0	0
8. DEBT STOCK-FLOW RECONCILIATION										
Total change in debt stocks	..	..	3,318	-4,508	1,681	2,393	1,000	-2,686	-2,952	1,860
Net flows on debt	282	2,780	-34	-708	472	-660	-559	-1,334	-663	-269
Net change in interest arrears	..	..	820	716	1,241	1,381	898	249	-10	828
Interest capitalized	..	..	169	60	0	0	0	0	0	0
Debt forgiveness or reduction	..	..	-286	-2,197	-30	-13	-95	-742	-700	0
Cross-currency valuation	..	..	2,375	-1,213	-189	1,741	682	-949	-1,513	990
Residual	..	..	274	-1,166	187	-56	74	90	-67	311
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	6.0	10.5	6.5	4.6	3.7	7.7	0.0	0.0	0.0	0.0
Maturity (years)	14.0	10.9	19.2	23.1	24.5	21.0	0.0	0.0	0.0	0.0
Grace period (years)	3.9	3.5	5.3	7.3	6.8	5.5	0.0	0.0	0.0	0.0
Grant element (%)	21.3	-2.2	23.6	40.2	48.4	15.0	0.0	0.0	0.0	0.0
Official creditors										
Interest (%)	5.9	8.2	5.8	4.6	2.8	7.7	0.0	0.0	0.0	0.0
Maturity (years)	15.4	16.1	22.7	23.1	27.6	21.0	0.0	0.0	0.0	0.0
Grace period (years)	4.3	3.9	6.2	7.3	7.7	5.5	0.0	0.0	0.0	0.0
Grant element (%)	23.2	9.2	31.1	40.2	58.1	15.0	0.0	0.0	0.0	0.0
Private creditors										
Interest (%)	6.5	11.4	7.9	0.0	7.2	0.0	0.0	0.0	0.0	0.0
Maturity (years)	6.5	8.9	13.1	0.0	13.5	0.0	0.0	0.0	0.0	0.0
Grace period (years)	1.9	3.4	3.7	0.0	3.8	0.0	0.0	0.0	0.0	0.0
Grant element (%)	11.0	-6.6	10.4	0.0	14.0	0.0	0.0	0.0	0.0	0.0
Memorandum items										
Commitments	65	1,904	2,216	1,101	288	472	0	0	0	0
Official creditors	55	525	1,415	1,101	225	472	0	0	0	0
Private creditors	10	1,380	801	0	63	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	301	194	103	55	18	2	0	0	0	0
Principal	2,101	708	637	959	949	918	912	762	466	425
Interest	616	527	492	457	404	350	298	246	207	183
Official creditors										
Disbursements	301	194	103	55	18	2	0	0	0	0
Principal	1,755	510	440	764	756	742	732	585	293	277
Interest	432	360	329	299	251	201	152	103	67	49
Bilateral creditors										
Disbursements	0	0	0	0	0	0	0	0	0	0
Principal	1,268	39	33	394	394	384	384	267	27	27
Interest	179	132	129	124	101	75	49	24	7	6
Multilateral creditors										
Disbursements	301	194	103	55	18	2	0	0	0	0
Principal	487	471	407	370	362	358	348	318	266	250
Interest	254	228	200	175	151	126	103	79	60	43
Private creditors										
Disbursements	0	0	0	0	0	0	0	0	0	0
Principal	346	198	197	195	193	176	180	177	173	149
Interest	184	168	162	158	153	149	146	143	140	134
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	346	198	197	195	193	176	180	177	173	149
Interest	184	168	162	158	153	149	146	143	140	134