

PAKISTAN

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	..	9,931	20,663	24,918	24,527	27,359	30,130	29,726	29,978	32,229
Long-term debt (LDOD)	3,071	8,520	16,643	19,397	21,459	23,864	25,282	25,514	26,215	28,663
Public and publicly guaranteed	3,066	8,502	16,506	18,563	20,402	22,686	23,689	23,519	23,878	26,061
Private nonguaranteed	5	18	138	834	1,057	1,178	1,593	1,995	2,338	2,602
Use of IMF credit	45	674	836	1,127	1,122	1,557	1,613	1,396	1,281	1,360
Short-term debt	..	737	3,185	4,394	1,946	1,938	3,235	2,816	2,481	2,206
of which interest arrears on LDOD	..	0	1	0	0	0	0	0	0	123
Official creditors	..	0	1	0	0	0	0	0	0	77
Private creditors	..	0	0	0	0	0	0	0	0	46
Memo: principal arrears on LDOD	..	0	15	0	0	0	0	0	0	243
Official creditors	..	0	15	0	0	0	0	0	0	165
Private creditors	..	0	0	0	0	0	0	0	0	78
Memo: export credits	..	0	2,343	2,584	2,671	3,329	5,182	4,870	5,011	5,653
TOTAL DEBT FLOWS										
Disbursements	492	1,371	1,766	2,923	3,216	4,039	3,201	3,582	4,796	3,013
Long-term debt	492	1,064	1,766	2,923	3,093	3,607	2,999	3,427	4,516	2,831
IMF purchases	0	308	0	0	123	432	202	155	280	182
Principal repayments	143	492	1,087	1,444	1,521	2,469	2,006	2,089	2,839	1,794
Long-term debt	115	353	916	1,279	1,393	2,403	1,832	1,768	2,530	1,634
IMF repurchases	28	139	172	166	128	66	174	321	309	159
Net flows on debt	453	1,176	1,093	1,740	-753	1,562	2,492	1,074	1,622	821
of which short-term debt	..	296	414	261	-2,448	-8	1,297	-419	-335	-398
Interest payments (INT)	..	378	839	887	866	999	1,194	1,188	1,232	949
Long-term debt	78	248	521	662	750	855	948	906	902	802
IMF charges	0	27	54	36	36	34	44	58	36	35
Short-term debt	..	103	264	190	80	109	203	225	294	112
Net transfers on debt	..	798	254	852	-1,619	563	1,297	-114	390	-128
Total debt service paid (TDS)	..	870	1,926	2,332	2,386	3,468	3,200	3,277	4,071	2,743
Long-term debt	193	601	1,437	1,940	2,143	3,258	2,779	2,673	3,432	2,436
IMF repurchases and charges	28	166	226	202	163	100	219	378	345	194
Short-term debt (interest only)	..	103	264	190	80	109	203	225	294	112
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	453	1,256	1,419	2,428	2,431	3,167	2,820	3,498	3,133	1,871
Net flow of long-term debt (ex. IMF)	377	711	851	1,645	1,700	1,204	1,167	1,659	1,986	1,197
Foreign direct investment (net)	23	63	244	335	346	429	736	939	729	500
Portfolio equity flows	0	0	0	139	185	1,335	729	700	252	0
Grants (excluding technical coop.)	53	482	324	310	201	199	188	200	167	175
Memo: technical coop. grants	24	12	319	320	273	180	181	156	130	118
official net resource flows	404	1,026	1,237	1,327	1,190	1,392	1,038	1,308	1,046	1,066
private net resource flows	49	230	182	1,101	1,241	1,775	1,782	2,190	2,087	806
NET TRANSFERS	369	1,002	844	1,712	1,619	2,242	1,773	2,466	2,032	839
Interest on long-term debt	78	248	521	662	750	855	948	906	902	802
Profit remittances on FDI	6	6	53	54	62	70	100	126	200	230
Memo: official net transfers	340	823	782	749	550	700	287	618	365	470
private net transfers	29	179	63	963	1,070	1,542	1,486	1,848	1,667	370
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	9,933	23,409	39,044	47,615	50,309	50,692	59,423	62,009	60,850	61,039
Exports of goods & services (XGS)	891	4,758	8,267	9,811	9,972	9,851	11,775	11,872	11,345	11,631
of which workers remittances	86	1,748	1,942	1,468	1,562	1,446	1,866	1,461	1,409	1,490
Imports of goods & services (MGS)	1,591	6,042	10,425	12,803	14,425	12,759	14,830	17,364	16,743	15,273
International reserves (RES)	195	1,568	1,046	1,524	1,995	3,716	2,528	1,307	1,795	1,626
Current account balance	-667	-869	-1,352	-896	-3,327	-1,650	-2,163	-4,343	-3,560	-1,702
4. DEBT INDICATORS										
EDT / XGS (%)	..	208.7	250.0	254.0	246.0	277.7	255.9	250.4	264.2	277.1
EDT / GNP (%)	..	42.4	52.9	52.3	48.8	54.0	50.7	47.9	49.3	52.8
TDS / XGS (%)	..	18.3	23.3	23.8	23.9	35.2	27.2	27.6	35.9	23.6
INT / XGS (%)	..	7.9	10.2	9.0	8.7	10.1	10.1	10.0	10.9	8.2
INT / GNP (%)	..	1.6	2.2	1.9	1.7	2.0	2.0	1.9	2.0	1.6
RES / EDT (%)	..	15.8	5.1	6.1	8.1	13.6	8.4	4.4	6.0	5.0
RES / MGS (months)	1.5	3.1	1.2	1.4	1.7	3.5	2.1	0.9	1.3	1.3
Short-term / EDT (%)	..	7.4	15.4	17.6	7.9	7.1	10.7	9.5	8.3	6.8
Concessional / EDT (%)	..	71.6	58.5	51.1	54.6	55.6	53.7	53.3	49.8	52.5
Multilateral / EDT (%)	..	15.4	33.4	35.1	40.4	41.9	40.4	41.0	39.6	40.7

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5. LONG-TERM DEBT										
DEBT OUTSTANDING (LDOD)	3,071	8,520	16,643	19,397	21,459	23,864	25,282	25,514	26,215	28,663
Public and publicly guaranteed	3,066	8,502	16,506	18,563	20,402	22,686	23,689	23,519	23,878	26,061
Official creditors	2,781	7,953	15,791	17,733	19,095	21,516	22,592	22,297	21,557	23,761
Multilateral	614	1,532	6,894	8,749	9,906	11,462	12,179	12,190	11,860	13,130
Concessional	280	956	3,887	4,669	5,214	6,270	6,894	7,174	7,116	7,973
Bilateral	2,166	6,420	8,897	8,983	9,190	10,054	10,413	10,108	9,697	10,632
Concessional	1,906	6,154	8,207	8,065	8,177	8,943	9,283	8,676	7,819	8,935
Private creditors	285	550	714	830	1,307	1,170	1,097	1,221	2,321	2,300
Bonds	0	0	0	0	0	150	150	300	675	675
Commercial banks	6	115	402	466	873	424	379	308	1,280	1,311
Other private	280	435	313	364	434	596	568	614	366	315
Private nonguaranteed	5	18	138	834	1,057	1,178	1,593	1,995	2,338	2,602
Bonds	0	0	0	0	0	45	45	45	45	45
Commercial banks	5	18	138	834	1,057	1,133	1,548	1,950	2,293	2,557
Memo:										
IBRD	330	330	1,816	2,384	2,624	2,934	3,082	3,007	3,046	3,136
IDA	280	821	2,106	2,457	2,683	3,054	3,321	3,480	3,526	3,800
DISBURSEMENTS	492	1,064	1,766	2,923	3,093	3,607	2,999	3,427	4,516	2,831
Public and publicly guaranteed	490	1,054	1,728	2,384	2,698	3,176	2,244	2,726	3,838	2,222
Official creditors	420	798	1,648	1,955	2,051	2,696	2,112	2,336	2,717	2,064
Multilateral	94	161	984	1,174	1,337	1,478	1,163	1,275	1,192	1,017
Concessional	24	103	366	426	512	808	673	710	529	583
Bilateral	326	637	664	781	714	1,217	949	1,061	1,525	1,047
Concessional	274	544	336	356	313	841	724	448	367	897
Private creditors	69	257	80	429	647	481	132	390	1,122	159
Bonds	0	0	0	0	0	150	0	150	375	0
Commercial banks	0	101	9	318	530	134	90	87	742	135
Other private	69	156	72	111	118	197	42	154	4	23
Private nonguaranteed	3	9	39	540	395	431	755	701	678	609
Bonds	0	0	0	0	0	45	0	0	0	0
Commercial banks	3	9	39	540	395	386	755	701	678	609
Memo:										
IBRD	66	16	356	387	349	314	271	371	490	130
IDA	24	74	138	226	249	321	254	280	233	219
PRINCIPAL REPAYMENTS	115	353	916	1,279	1,393	2,403	1,832	1,768	2,530	1,634
Public and publicly guaranteed	114	346	877	1,148	1,222	2,138	1,492	1,469	2,195	1,334
Official creditors	69	254	735	937	1,061	1,503	1,262	1,228	1,837	1,173
Multilateral	22	41	307	298	417	634	558	486	618	483
Concessional	0	5	43	51	59	67	81	93	111	121
Bilateral	47	213	428	639	644	869	703	742	1,220	690
Concessional	22	177	368	386	362	554	457	466	565	354
Private creditors	46	92	143	211	161	635	230	241	357	162
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	1	10	88	167	120	585	138	157	123	104
Other private	44	83	54	44	41	50	92	85	234	58
Private nonguaranteed	1	7	39	131	171	265	340	299	335	300
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	1	7	39	131	171	265	340	299	335	300
Memo:										
IBRD	22	26	73	126	155	180	219	227	206	197
IDA	0	4	19	23	26	30	35	39	42	47
NET FLOWS ON DEBT	377	711	851	1,645	1,700	1,204	1,167	1,659	1,986	1,197
Public and publicly guaranteed	375	709	851	1,236	1,476	1,039	752	1,257	1,644	888
Official creditors	351	544	913	1,017	990	1,193	850	1,108	879	891
Multilateral	72	120	677	876	920	844	604	789	575	534
Concessional	23	99	322	375	452	741	592	618	419	461
Bilateral	279	424	236	142	69	349	246	319	305	358
Concessional	252	367	-32	-30	-49	287	267	-18	-198	543
Private creditors	24	164	-63	218	487	-154	-98	149	764	-3
Bonds	0	0	0	0	0	150	0	150	375	0
Commercial banks	-1	91	-80	151	410	-451	-48	-70	619	31
Other private	25	73	17	67	77	147	-51	69	-230	-34
Private nonguaranteed	2	2	0	409	223	166	416	402	342	309
Bonds	0	0	0	0	0	45	0	0	0	0
Commercial banks	2	2	0	409	223	121	416	402	342	309
Memo:										
IBRD	44	-10	283	260	194	134	52	144	284	-67
IDA	23	70	119	202	223	291	218	241	191	172

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INTEREST PAYMENTS (LINT)	78	248	521	662	750	855	948	906	902	802
Public and publicly guaranteed	77	247	511	623	684	764	817	783	757	655
Official creditors	64	203	456	578	641	692	751	689	681	596
Multilateral	21	61	247	330	377	423	445	411	391	342
Concessional	2	7	31	40	44	51	58	61	65	62
Bilateral	43	143	209	248	263	269	306	278	290	254
Concessional	29	128	178	189	192	201	251	206	198	126
Private creditors	14	44	55	45	44	73	66	94	77	59
Bonds	0	0	0	0	0	0	9	17	17	17
Commercial banks	0	9	38	28	25	45	32	31	19	20
Other private	13	35	17	17	19	27	26	46	40	22
Private nonguaranteed	0	2	11	39	66	91	130	122	144	147
Bonds	0	0	0	0	0	1	2	2	2	2
Commercial banks	0	2	11	39	66	90	128	120	142	144
Memo:										
IBRD	19	33	126	170	187	203	217	210	193	182
IDA	2	6	15	18	19	21	24	25	26	27
NET TRANSFERS ON DEBT	300	463	329	983	950	349	220	753	1,084	395
Public and publicly guaranteed	298	462	340	613	792	274	-65	474	886	233
Official creditors	288	341	457	440	349	501	99	418	199	295
Multilateral	51	60	430	546	543	421	159	378	183	192
Concessional	21	92	291	335	409	690	534	557	354	399
Bilateral	236	281	27	-106	-194	80	-60	41	15	103
Concessional	223	239	-210	-218	-241	86	16	-224	-396	417
Private creditors	10	121	-117	173	443	-227	-164	55	688	-63
Bonds	0	0	0	0	0	150	-9	133	358	-17
Commercial banks	-1	82	-118	123	385	-497	-80	-101	599	11
Other private	12	39	1	50	58	120	-76	23	-270	-56
Private nonguaranteed	2	1	-11	370	158	75	285	280	198	162
Bonds	0	0	0	0	0	44	-2	-2	-2	-2
Commercial banks	2	1	-11	370	158	31	287	282	200	164
Memo:										
IBRD	25	-43	157	90	7	-69	-165	-65	91	-249
IDA	21	64	104	185	204	270	194	217	165	146
DEBT SERVICE (LTDS)	193	601	1,437	1,940	2,143	3,258	2,779	2,673	3,432	2,436
Public and publicly guaranteed	192	593	1,388	1,771	1,906	2,902	2,309	2,253	2,952	1,990
Official creditors	133	457	1,191	1,515	1,701	2,195	2,013	1,917	2,518	1,769
Multilateral	43	102	554	628	794	1,057	1,003	897	1,009	825
Concessional	2	12	74	91	103	118	140	153	175	184
Bilateral	90	355	636	887	908	1,138	1,009	1,020	1,509	944
Concessional	51	305	546	575	554	755	708	672	763	480
Private creditors	59	136	197	256	204	707	297	335	434	221
Bonds	0	0	0	0	0	0	9	17	17	17
Commercial banks	1	19	127	195	145	631	170	188	143	124
Other private	58	117	71	61	60	77	118	131	274	79
Private nonguaranteed	1	8	49	170	237	356	470	421	479	447
Bonds	0	0	0	0	0	1	2	2	2	2
Commercial banks	1	8	49	170	237	355	468	419	477	444
Memo:										
IBRD	41	59	199	296	343	383	436	436	399	378
IDA	2	10	34	41	45	51	59	63	68	74
UNDISBURSED DEBT	1,515	2,822	9,153	9,131	9,597	9,801	8,978	8,331	6,568	6,225
Official creditors	1,317	2,677	8,922	8,629	9,083	9,400	8,627	8,099	6,215	6,008
Private creditors	198	145	231	502	515	401	351	232	353	217
Memorandum items										
Concessional LDOD	2,186	7,110	12,094	12,734	13,392	15,213	16,177	15,850	14,935	16,908
Variable rate LDOD	5	129	2,232	4,013	5,243	5,422	6,002	6,843	8,984	9,602
Public sector LDOD	2,951	8,432	16,374	18,450	20,306	22,590	23,595	23,435	23,817	26,005
Private sector LDOD	120	88	269	946	1,153	1,274	1,687	2,079	2,398	2,658

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

Deutsche mark	9.3	9.1	10.2	8.8	7.3	7.9	8.1	7.3	5.9	5.5
French franc	1.6	3.2	1.8	1.7	1.6	2.5	2.8	2.7	2.2	2.2
Japanese yen	6.0	8.4	13.6	13.8	14.1	15.6	15.2	14.4	13.0	16.4
Pound sterling	16.1	3.7	1.5	1.2	1.1	0.9	0.8	0.8	0.8	0.8
Swiss franc	0.7	0.4	0.3	0.3	0.2	0.3	0.3	0.4	0.3	0.3
U.S.dollars	46.2	53.8	35.7	33.9	35.1	31.1	31.1	33.5	40.5	38.0
Multiple currency	13.5	9.6	26.2	30.8	32.2	34.5	34.8	34.0	31.2	31.3
Special drawing rights	0.0	0.0	3.1	2.9	2.8	2.8	2.9	3.0	3.0	3.1
All other currencies	6.6	11.8	7.6	6.6	5.6	4.4	4.0	3.9	3.1	2.4

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7. DEBT RESTRUCTURINGS										
Total amount rescheduled	0	0	0	0	0	0	0	0
Debt stock rescheduled	0	0	0	0	0	0	0	0
Principal rescheduled	..	..	0	0	0	0	0	0	0	0
Official	..	..	0	0	0	0	0	0	0	0
Private	..	..	0	0	0	0	0	0	0	0
Interest rescheduled	..	..	0	0	0	0	0	0	0	0
Official	..	..	0	0	0	0	0	0	0	0
Private	..	..	0	0	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	..	..	0	0	0	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	..	..	2,315	1,555	-391	2,832	2,771	-404	252	2,251
Net flows on debt	453	1,176	1,093	1,740	-753	1,562	2,492	1,074	1,622	821
Net change in interest arrears	..	..	0	-1	0	0	0	0	0	123
Interest capitalized	..	..	0	0	0	0	0	0	0	0
Debt forgiveness or reduction	..	..	0	0	0	0	0	0	0	0
Cross-currency valuation	..	..	672	-329	191	922	220	-851	-942	860
Residual	..	..	551	144	170	349	59	-627	-429	447
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	2.8	4.4	5.3	4.4	3.6	4.1	5.6	4.5	5.2	6.0
Maturity (years)	31.6	30.1	22.5	18.8	20.2	23.4	17.5	20.5	11.7	19.7
Grace period (years)	11.9	6.6	6.1	6.7	5.7	6.6	5.5	6.1	3.2	5.6
Grant element (%)	59.2	47.9	34.9	36.9	41.0	42.9	29.6	35.2	21.0	29.7
Official creditors										
Interest (%)	2.3	2.5	5.2	4.1	3.0	3.5	5.4	5.0	4.7	5.9
Maturity (years)	35.1	35.4	22.9	22.0	24.4	25.3	19.2	22.4	17.7	20.9
Grace period (years)	13.6	8.2	6.2	7.7	6.9	7.1	6.1	6.4	4.9	6.0
Grant element (%)	66.3	62.2	35.7	42.8	49.9	47.3	32.3	35.9	31.2	31.7
Private creditors										
Interest (%)	5.7	11.3	8.8	5.5	5.6	8.4	7.0	0.6	6.0	7.1
Maturity (years)	11.1	10.8	10.6	7.0	4.4	8.1	4.4	5.1	3.2	6.5
Grace period (years)	1.9	0.8	4.8	3.0	1.2	2.9	0.9	3.2	0.8	2.1
Grant element (%)	17.5	-4.0	5.0	15.1	7.1	5.9	8.1	29.9	6.6	7.2
Memorandum items										
Commitments	949	1,115	2,972	2,861	3,288	3,351	1,906	2,718	3,093	2,233
Official creditors	811	874	2,890	2,254	2,605	2,994	1,693	2,421	1,806	2,049
Private creditors	139	242	82	606	683	357	213	297	1,287	184
10. CONTRACTUAL OBLIGATIONS ON OUTSTANDING LONG-TERM DEBT										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
TOTAL										
Disbursements	2,175	1,721	1,098	619	275	99	49	15	4	1
Principal	3,437	2,399	2,068	1,777	1,711	1,704	1,672	1,588	1,550	1,547
Interest	1,056	946	873	799	724	646	568	506	445	379
Official creditors										
Disbursements	2,075	1,647	1,068	611	272	99	49	15	4	1
Principal	2,044	1,519	1,415	1,403	1,405	1,401	1,371	1,305	1,285	1,285
Interest	805	775	743	695	638	576	514	468	421	368
Bilateral creditors										
Disbursements	827	661	375	188	83	37	13	2	1	0
Principal	1,348	844	682	647	647	633	626	604	576	576
Interest	338	321	309	291	270	246	222	198	175	154
Multilateral creditors										
Disbursements	1,248	986	693	423	189	62	36	13	3	1
Principal	695	675	734	756	758	768	745	701	709	709
Interest	468	455	434	404	368	330	293	270	246	215
Private creditors										
Disbursements	101	74	30	8	4	0	0	0	0	0
Principal	1,393	880	653	374	306	303	301	283	265	262
Interest	251	171	131	104	86	70	54	38	24	11
Commercial banks										
Disbursements	24	16	3	1	0	0	0	0	0	0
Principal	624	437	134	71	10	10	10	9	7	5
Interest	66	32	13	5	2	2	1	1	1	0
Other private										
Disbursements	76	59	27	7	4	0	0	0	0	0
Principal	769	444	519	303	296	293	292	274	258	257
Interest	185	139	118	100	84	68	53	37	24	11