

PAPUA NEW GUINEA

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	..	719	2,594	3,789	3,269	2,792	2,506	2,507	2,589	2,692
Long-term debt (LDOD)	209	624	2,461	3,318	2,960	2,678	2,379	2,422	2,388	2,490
Public and publicly guaranteed	36	486	1,523	1,592	1,616	1,732	1,668	1,544	1,338	1,410
Private nonguaranteed	173	139	938	1,726	1,344	946	711	878	1,050	1,080
Use of IMF credit	0	31	61	59	44	16	50	51	48	46
Short-term debt	..	64	72	412	264	99	78	34	154	157
of which interest arrears on LDOD	..	0	0	0	0	0	0	0	0	0
Official creditors	..	0	0	0	0	0	0	0	0	0
Private creditors	..	0	0	0	0	0	0	0	0	0
Memo: principal arrears on LDOD	..	0	0	0	0	0	0	0	0	0
Official creditors	..	0	0	0	0	0	0	0	0	0
Private creditors	..	0	0	0	0	0	0	0	0	0
Memo: export credits	..	0	223	610	556	554	371	354	497	565
TOTAL DEBT FLOWS										
Disbursements	154	150	681	1,093	248	489	240	549	525	215
Long-term debt	154	135	623	1,093	248	489	189	546	525	215
IMF purchases	0	15	58	0	0	0	51	3	0	0
Principal repayments	20	78	391	481	684	741	509	390	425	119
Long-term debt	20	72	388	481	669	710	493	390	425	115
IMF repurchases	0	7	3	0	15	31	16	0	0	4
Net flows on debt	134	108	197	907	-584	-417	-291	115	221	99
of which short-term debt	..	36	-93	295	-148	-165	-21	-44	120	3
Interest payments (INT)	..	72	162	182	168	157	117	100	107	64
Long-term debt	10	52	156	162	143	144	111	97	100	54
IMF charges	0	1	0	4	3	2	1	2	2	2
Short-term debt	..	19	6	16	22	11	5	1	4	8
Net transfers on debt	..	36	35	725	-752	-574	-408	15	114	35
Total debt service paid (TDS)	..	150	553	663	852	897	626	491	531	183
Long-term debt	30	123	544	642	812	854	604	487	525	169
IMF repurchases and charges	0	7	3	4	18	32	17	2	2	6
Short-term debt (interest only)	..	19	6	16	22	11	5	1	4	8
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	278	418	694	1,023	-142	69	870	649	316	418
Net flow of long-term debt (ex. IMF)	134	64	235	612	-421	-221	-304	156	101	100
Foreign direct investment (net)	0	76	155	104	62	57	455	111	29	110
Portfolio equity flows	0	0	0	0	0	0	450	187	0	0
Grants (excluding technical coop.)	144	279	304	307	217	234	268	195	187	208
Memo: technical coop. grants	1	13	46	59	65	72	89	120	110	111
official net resource flows	149	313	491	343	242	215	308	235	183	188
private net resource flows	128	105	204	680	-384	-146	562	414	133	230
NET TRANSFERS	268	163	538	751	-400	-205	623	413	66	204
Interest on long-term debt	10	52	156	162	143	144	111	97	100	54
Profit remittances on FDI	0	204	0	110	115	130	136	139	150	160
Memo: official net transfers	149	306	450	291	183	158	245	178	130	142
private net transfers	118	-143	88	460	-583	-362	378	234	-64	63
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	626	2,488	3,098	3,905	4,743	5,100	4,692	4,865	4,457	3,500
Exports of goods & services (XGS)	..	1,089	1,487	2,337	2,943	2,909	3,014	2,994	2,592	2,112
of which workers remittances	..	0	0	0	0	0	0	0	0	..
Imports of goods & services (MGS)	..	1,561	1,719	2,434	2,339	2,356	2,415	2,753	2,752	2,152
International reserves (RES)	..	458	427	260	166	120	267	607	381	211
Current account balance	..	-289	-76	95	646	569	674	313	-99	47
4. DEBT INDICATORS										
EDT / XGS (%)	..	66.1	174.4	162.2	111.1	96.0	83.1	83.7	99.9	127.5
EDT / GNP (%)	..	28.9	83.7	97.0	68.9	54.8	53.4	51.5	58.1	76.9
TDS / XGS (%)	..	13.8	37.2	28.4	29.0	30.9	20.8	16.4	20.5	8.6
INT / XGS (%)	..	6.6	10.9	7.8	5.7	5.4	3.9	3.4	4.1	3.0
INT / GNP (%)	..	2.9	5.2	4.7	3.6	3.1	2.5	2.1	2.4	1.8
RES / EDT (%)	..	63.7	16.5	6.9	5.1	4.3	10.6	24.2	14.7	7.8
RES / MGS (months)	..	3.5	3.0	1.3	0.9	0.6	1.3	2.7	1.7	1.2
Short-term / EDT (%)	..	8.9	2.8	10.9	8.1	3.6	3.1	1.4	6.0	5.8
Concessional / EDT (%)	..	11.9	21.5	17.1	22.3	28.5	31.9	32.8	29.8	31.9
Multilateral / EDT (%)	..	21.2	29.5	22.2	26.0	32.9	37.4	34.3	31.0	32.0

PAPUA NEW GUINEA

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
5. LONG-TERM DEBT										
DEBT OUTSTANDING (LDOD)	209	624	2,461	3,318	2,960	2,678	2,379	2,422	2,388	2,490
Public and publicly guaranteed	36	486	1,523	1,592	1,616	1,732	1,668	1,544	1,338	1,410
Official creditors	4	184	1,074	1,232	1,305	1,398	1,441	1,378	1,238	1,327
Multilateral	2	152	764	842	851	919	938	860	802	861
Concessional	1	79	359	392	398	438	449	426	395	421
Bilateral	2	32	310	390	454	479	503	519	436	466
Concessional	0	7	199	255	331	358	351	397	376	439
Private creditors	32	302	449	360	311	334	227	166	100	83
Bonds	0	85	37	32	31	30	0	0	0	0
Commercial banks	32	211	307	214	161	207	157	124	69	62
Other private	0	6	105	114	119	97	70	42	31	21
Private nonguaranteed	173	139	938	1,726	1,344	946	711	878	1,050	1,080
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	173	139	938	1,726	1,344	946	711	878	1,050	1,080
Memo:										
IBRD	1	55	235	264	266	281	299	270	270	267
IDA	1	55	115	111	109	109	108	105	101	100
DISBURSEMENTS	154	135	623	1,093	248	489	189	546	525	215
Public and publicly guaranteed	43	120	280	120	132	232	135	161	140	78
Official creditors	5	41	234	101	112	79	122	133	120	77
Multilateral	2	36	180	40	52	65	55	33	72	44
Concessional	1	20	74	15	27	40	19	7	11	10
Bilateral	4	4	55	60	59	13	67	100	47	34
Concessional	0	4	28	26	58	3	15	100	46	34
Private creditors	37	80	45	19	21	154	13	27	20	1
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	37	75	20	6	0	154	13	27	20	1
Other private	0	5	25	14	21	0	0	0	0	0
Private nonguaranteed	111	15	343	973	116	256	54	385	386	137
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	111	15	343	973	116	256	54	385	386	137
Memo:										
IBRD	1	2	64	18	21	21	34	21	48	14
IDA	1	13	0	0	0	0	0	0	0	0
PRINCIPAL REPAYMENTS	20	72	388	481	669	710	493	390	425	115
Public and publicly guaranteed	0	32	184	121	172	251	204	175	207	115
Official creditors	0	6	48	65	86	97	82	94	123	97
Multilateral	0	3	35	47	64	67	47	51	47	48
Concessional	0	1	15	17	30	31	7	7	7	7
Bilateral	0	3	13	18	22	31	35	42	76	49
Concessional	0	1	2	2	5	12	14	12	23	16
Private creditors	0	25	136	56	86	154	122	82	84	18
Bonds	0	8	0	4	5	5	32	0	0	0
Commercial banks	0	17	129	37	62	123	63	64	74	8
Other private	0	1	7	15	19	26	27	18	10	10
Private nonguaranteed	20	40	204	360	497	459	289	215	217	0
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	20	40	204	360	497	459	289	215	217	0
Memo:										
IBRD	0	2	14	20	23	24	27	30	28	29
IDA	0	0	1	2	2	2	2	2	2	2
NET FLOWS ON DEBT	134	64	235	612	-421	-221	-304	156	101	100
Public and publicly guaranteed	43	89	96	-1	-40	-19	-69	-14	-68	-37
Official creditors	5	34	186	36	25	-19	40	40	-4	-20
Multilateral	2	33	145	-6	-12	-1	8	-18	25	-5
Concessional	1	20	59	-2	-3	9	12	0	5	4
Bilateral	4	1	41	43	37	-17	32	58	-29	-15
Concessional	0	4	26	24	53	-9	2	88	24	17
Private creditors	37	55	-91	-37	-65	0	-109	-54	-64	-17
Bonds	0	-8	0	-4	-5	-5	-32	0	0	0
Commercial banks	37	58	-109	-32	-62	31	-50	-37	-54	-7
Other private	0	4	18	-1	2	-26	-27	-18	-10	-10
Private nonguaranteed	91	-25	139	612	-381	-203	-235	170	169	137
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	91	-25	139	612	-381	-203	-235	170	169	137
Memo:										
IBRD	1	0	50	-2	-3	-4	7	-9	20	-15
IDA	1	13	-1	-2	-2	-2	-2	-2	-2	-2

PAPUA NEW GUINEA

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
INTEREST PAYMENTS (LINT)	10	52	156	162	143	144	111	97	100	54
Public and publicly guaranteed	1	30	86	78	84	79	82	73	64	54
Official creditors	0	7	40	52	59	57	63	56	53	47
Multilateral	0	6	27	37	38	38	44	37	34	32
Concessional	0	1	3	4	4	4	5	4	4	4
Bilateral	0	2	13	16	20	19	19	19	20	15
Concessional	0	0	5	8	9	11	12	11	12	11
Private creditors	1	23	46	26	25	22	19	17	11	7
Bonds	0	7	3	3	3	3	2	0	0	0
Commercial banks	1	15	36	14	12	8	9	11	7	5
Other private	0	0	8	9	10	11	8	7	4	2
Private nonguaranteed	8	22	70	84	59	65	29	24	37	0
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	8	22	70	84	59	65	29	24	37	0
Memo:										
IBRD	0	4	15	20	20	20	22	20	18	17
IDA	0	0	1	1	1	1	1	1	1	1
NET TRANSFERS ON DEBT	124	12	79	450	-564	-365	-414	59	0	46
Public and publicly guaranteed	41	59	10	-79	-123	-98	-151	-88	-132	-91
Official creditors	5	27	146	-16	-34	-76	-23	-16	-57	-67
Multilateral	2	28	118	-43	-50	-40	-36	-55	-8	-36
Concessional	1	19	56	-6	-7	5	8	-4	1	-1
Bilateral	4	-1	28	27	17	-36	13	39	-49	-31
Concessional	0	4	21	16	44	-20	-10	77	12	7
Private creditors	36	32	-137	-63	-90	-22	-128	-72	-75	-24
Bonds	0	-15	-3	-7	-7	-8	-35	0	0	0
Commercial banks	36	43	-145	-46	-75	23	-59	-47	-61	-12
Other private	0	4	11	-10	-8	-37	-34	-24	-14	-12
Private nonguaranteed	83	-47	69	529	-440	-268	-264	147	132	137
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	83	-47	69	529	-440	-268	-264	147	132	137
Memo:										
IBRD	1	-4	35	-22	-23	-24	-15	-29	1	-32
IDA	1	12	-2	-2	-3	-3	-3	-3	-3	-3
DEBT SERVICE (LTDS)	30	123	544	642	812	854	604	487	525	169
Public and publicly guaranteed	1	61	270	199	256	330	286	249	271	169
Official creditors	0	14	88	117	145	154	145	150	177	144
Multilateral	0	9	62	84	103	105	91	88	81	80
Concessional	0	2	18	21	34	35	11	11	10	11
Bilateral	0	5	26	33	43	50	54	61	96	64
Concessional	0	1	7	10	14	23	26	23	34	27
Private creditors	1	48	182	82	111	176	141	99	95	25
Bonds	0	15	3	7	7	8	35	0	0	0
Commercial banks	1	32	165	52	75	131	72	75	81	12
Other private	0	1	15	23	29	37	34	24	14	12
Private nonguaranteed	29	62	274	444	556	524	318	239	254	0
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	29	62	274	444	556	524	318	239	254	0
Memo:										
IBRD	0	6	28	40	44	45	49	50	47	45
IDA	0	0	2	2	3	3	3	3	3	3
UNDISBURSED DEBT	41	181	527	646	701	670	687	518	367	265
Official creditors	41	151	476	617	636	595	625	489	361	260
Private creditors	0	30	51	29	65	75	62	29	6	5
Memorandum items										
Concessional LDOD	1	86	558	647	729	796	800	822	771	860
Variable rate LDOD	173	271	1,339	2,075	1,661	1,399	1,139	1,214	1,308	1,366
Public sector LDOD	36	463	1,501	1,579	1,607	1,725	1,667	1,517	1,308	1,371
Private sector LDOD	173	162	960	1,739	1,354	952	718	752	760	664
6. CURRENCY COMPOSITION OF LONG-TERM DEBT (PERCENT)										
Deutsche mark	0.0	5.2	1.8	1.7	1.5	1.6	1.6	1.6	1.5	1.5
French franc	0.0	0.0	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Japanese yen	0.0	4.4	20.4	25.8	30.0	24.8	21.3	23.5	25.3	27.8
Pound sterling	0.0	2.7	2.1	1.2	1.0	0.7	0.6	0.9	1.2	1.1
Swiss franc	0.0	5.8	1.5	1.3	0.0	0.0	0.0	0.0	0.0	0.0
U.S.dollars	2.8	35.0	27.3	22.0	19.6	20.7	19.4	18.6	18.4	17.4
Multiple currency	2.2	27.4	37.9	41.7	42.7	44.3	46.1	44.7	45.9	45.6
Special drawing rights	0.0	0.0	0.3	0.4	0.4	0.4	0.5	0.5	0.5	0.7
All other currencies	95.0	19.5	8.5	5.7	4.7	7.4	10.4	10.1	7.1	5.8

PAPUA NEW GUINEA

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
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	9	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	..	..	278	1,015	-520	-476	-286	1	83	103
Net flows on debt	134	108	197	907	-584	-417	-291	115	221	99
Net change in interest arrears	..	..	0	0	0	0	0	0	0	0
Interest capitalized	..	..	0	0	0	0	0	0	0	0
Debt forgiveness or reduction	..	..	0	0	0	0	0	-9	0	0
Cross-currency valuation	..	..	58	-24	53	85	-6	-62	-70	64
Residual	..	..	23	132	11	-145	10	-43	-68	-59
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	6.4	11.2	6.0	2.9	4.8	7.4	5.2	1.8	5.6	6.3
Maturity (years)	21.7	17.7	16.0	28.8	19.7	5.6	10.6	28.8	27.5	15.6
Grace period (years)	8.1	4.8	4.6	9.1	4.6	1.5	4.4	8.6	6.2	3.6
Grant element (%)	25.4	1.1	22.7	57.4	31.3	6.8	23.2	59.6	32.9	20.6
Official creditors										
Interest (%)	5.4	5.8	5.7	2.9	5.8	6.2	5.2	1.8	5.6	6.3
Maturity (years)	20.9	29.1	17.3	28.8	23.6	18.2	10.6	28.8	27.5	15.6
Grace period (years)	5.2	6.9	4.9	9.1	6.0	4.3	4.4	8.6	6.2	3.6
Grant element (%)	30.5	34.9	24.5	57.4	31.3	22.9	23.2	59.6	32.9	20.6
Private creditors										
Interest (%)	7.7	15.5	7.2	0.0	3.1	7.5	0.0	0.0	0.0	0.0
Maturity (years)	22.9	8.8	9.5	0.0	12.3	4.1	0.0	0.0	0.0	0.0
Grace period (years)	12.2	3.1	3.2	0.0	2.0	1.2	0.0	0.0	0.0	0.0
Grant element (%)	18.0	-25.1	13.4	0.0	31.2	4.9	0.0	0.0	0.0	0.0
Memorandum items										
Commitments	91	184	247	170	163	183	175	71	64	5
Official creditors	53	80	207	170	106	19	175	71	64	5
Private creditors	37	103	41	0	57	164	0	0	0	0
10. CONTRACTUAL OBLIGATIONS ON OUTSTANDING LONG-TERM DEBT										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
TOTAL										
Disbursements	102	75	47	22	8	5	1	1	0	0
Principal	218	223	225	210	204	201	188	185	181	181
Interest	119	110	99	88	77	67	56	47	37	28
Official creditors										
Disbursements	99	74	46	22	8	5	1	1	0	0
Principal	93	97	102	91	88	85	78	75	72	71
Interest	50	48	45	41	37	33	30	27	23	21
Bilateral creditors										
Disbursements	37	26	16	8	1	1	1	0	0	0
Principal	32	37	42	32	32	32	31	29	29	29
Interest	16	15	14	13	12	11	10	9	9	8
Multilateral creditors										
Disbursements	61	47	30	14	6	4	1	0	0	0
Principal	61	60	60	60	56	54	47	46	43	43
Interest	35	33	31	28	25	22	20	17	15	13
Private creditors										
Disbursements	3	1	1	0	0	0	0	0	0	0
Principal	125	125	123	118	116	116	110	110	110	110
Interest	69	62	54	47	40	33	27	20	14	7
Commercial banks										
Disbursements	3	1	1	0	0	0	0	0	0	0
Principal	10	10	10	9	8	8	2	2	2	2
Interest	2	2	2	2	1	1	1	1	1	0
Other private										
Disbursements	0	0	0	0	0	0	0	0	0	0
Principal	116	116	113	109	108	108	108	108	108	108
Interest	67	59	52	45	39	32	26	19	13	7