

PERU

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	..	9,386	20,067	20,338	23,573	26,528	30,852	29,328	30,523	32,397
Long-term debt (LDOD)	2,655	6,828	13,963	15,808	16,949	18,854	20,215	21,945	22,680	24,094
Public and publicly guaranteed	856	6,218	13,633	15,580	16,385	17,681	18,927	20,567	20,204	20,803
Private nonguaranteed	1,799	610	330	228	564	1,173	1,288	1,378	2,476	3,290
Use of IMF credit	10	474	755	631	883	938	955	924	1,011	905
Short-term debt	..	2,084	5,350	3,899	5,742	6,736	9,681	6,459	6,832	7,399
of which interest arrears on LDOD	..	0	3,733	1,793	4,090	4,450	4,606	221	178	181
Official creditors	..	0	1,386	481	252	210	211	138	129	130
Private creditors	..	0	2,347	1,313	3,838	4,239	4,395	83	49	50
Memo: principal arrears on LDOD	..	0	8,345	4,739	4,088	4,148	4,166	862	735	741
Official creditors	..	0	3,215	1,675	1,023	1,017	1,018	699	652	652
Private creditors	..	0	5,130	3,064	3,065	3,131	3,147	163	84	90
Memo: export credits	..	0	4,632	6,656	6,464	6,428	5,775	5,183	4,470	4,563
TOTAL DEBT FLOWS										
Disbursements	405	1,452	291	699	2,723	1,223	880	785	3,016	1,433
Long-term debt	387	1,308	291	699	1,826	1,223	880	785	2,795	1,433
IMF purchases	18	145	0	0	897	0	0	0	221	0
Principal repayments	360	1,187	229	539	1,620	601	520	1,227	1,495	897
Long-term debt	333	1,019	166	491	980	601	520	1,227	1,421	752
IMF repurchases	27	168	63	49	641	0	0	0	74	145
Net flows on debt	591	775	128	347	649	1,256	3,149	722	1,937	1,100
of which short-term debt	..	510	66	187	-454	634	2,789	1,164	416	564
Interest payments (INT)	..	964	247	465	1,138	542	721	1,705	1,405	1,556
Long-term debt	162	670	91	313	779	393	485	1,308	971	1,108
IMF charges	0	35	74	51	266	47	52	41	47	45
Short-term debt	..	259	82	101	94	102	184	356	387	403
Net transfers on debt	..	-189	-119	-118	-490	715	2,429	-983	532	-456
Total debt service paid (TDS)	..	2,151	476	1,004	2,758	1,143	1,240	2,932	2,900	2,454
Long-term debt	495	1,689	257	803	1,758	993	1,004	2,535	2,392	1,860
IMF repurchases and charges	27	202	137	100	906	47	52	41	121	191
Short-term debt (interest only)	..	259	82	101	94	102	184	356	387	403
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	2	347	346	583	2,977	4,908	4,243	5,762	4,075	3,024
Net flow of long-term debt (ex. IMF)	54	289	125	209	846	622	360	-442	1,374	681
Foreign direct investment (net)	-70	27	41	136	670	3,084	2,000	3,226	1,785	1,930
Portfolio equity flows	0	0	0	0	1,226	977	1,611	2,740	692	174
Grants (excluding technical coop.)	18	31	180	238	236	226	271	238	224	239
Memo: technical coop. grants	13	64	128	113	119	99	126	125	142	175
official net resource flows	54	414	287	544	903	388	588	263	1,226	300
private net resource flows	-52	-67	59	39	2,074	4,521	3,655	5,500	2,849	2,724
NET TRANSFERS	-233	-580	245	214	2,138	4,436	3,659	4,205	2,855	1,636
Interest on long-term debt	162	670	91	313	779	393	485	1,308	971	1,108
Profit remittances on FDI	73	256	10	56	61	80	99	250	250	280
Memo: official net transfers	37	262	236	285	172	42	193	-180	749	-452
private net transfers	-270	-842	8	-72	1,965	4,394	3,466	4,385	2,105	2,088
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	7,119	19,700	31,822	40,795	39,609	48,417	57,051	59,364	62,472	61,261
Exports of goods & services (XGS)	..	4,832	4,437	4,945	4,839	6,380	7,710	8,331	9,514	8,668
of which workers remittances	..	0	122	244	276	375	408	404	416	400
Imports of goods & services (MGS)	..	5,080	6,014	7,249	7,359	9,304	12,236	12,235	13,052	12,758
International reserves (RES)	339	2,804	1,891	3,456	3,918	7,420	8,653	10,990	11,306	9,882
Current account balance	..	-101	-1,384	-2,101	-2,302	-2,662	-4,314	-3,618	-3,273	-3,794
4. DEBT INDICATORS										
EDT / XGS (%)	..	194.2	452.3	411.2	487.2	415.8	400.1	352.0	320.8	373.8
EDT / GNP (%)	..	47.7	63.1	49.9	59.5	54.8	54.1	49.4	48.9	52.9
TDS / XGS (%)	..	44.5	10.7	20.3	57.0	17.9	16.1	35.2	30.5	28.3
INT / XGS (%)	..	20.0	5.6	9.4	23.5	8.5	9.4	20.5	14.8	18.0
INT / GNP (%)	..	4.9	0.8	1.1	2.9	1.1	1.3	2.9	2.3	2.5
RES / EDT (%)	..	29.9	9.4	17.0	16.6	28.0	28.1	37.5	37.0	30.5
RES / MGS (months)	..	6.6	3.8	5.7	6.4	9.6	8.5	10.8	10.4	9.3
Short-term / EDT (%)	..	22.2	26.7	19.2	24.4	25.4	31.4	22.0	22.4	22.8
Concessional / EDT (%)	..	14.4	9.2	19.7	19.4	19.6	18.1	19.3	17.7	12.0
Multilateral / EDT (%)	..	5.5	11.0	10.2	11.6	12.0	12.1	12.2	13.9	14.3

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	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
INTEREST PAYMENTS (LINT)	162	670	91	313	779	393	485	1,308	971	1,108
Public and publicly guaranteed	43	547	66	299	763	370	413	1,218	810	926
Official creditors	17	152	51	258	731	346	394	443	477	751
Multilateral	8	33	27	189	574	212	245	252	271	286
Concessional	0	1	3	4	4	6	7	5	4	4
Bilateral	9	118	24	69	157	134	150	191	206	466
Concessional	3	27	7	28	57	95	74	71	76	164
Private creditors	26	395	16	41	32	25	19	776	333	175
Bonds	1	0	0	0	0	0	0	0	318	159
Commercial banks	12	273	8	17	15	13	10	771	10	9
Other private	13	122	7	23	17	12	9	5	5	7
Private nonguaranteed	119	124	25	14	16	22	71	89	161	182
Bonds	0	0	0	0	0	1	6	6	4	0
Commercial banks	119	124	25	14	16	21	65	83	157	182
Memo:										
IBRD	7	24	0	100	483	109	118	116	117	120
IDA	0	0	0	0	0	0	0	0	0	0
NET TRANSFERS ON DEBT	-108	-382	34	-104	67	230	-124	-1,749	403	-427
Public and publicly guaranteed	4	-258	113	-101	-180	-317	-168	-1,750	-534	-910
Official creditors	20	231	56	48	-63	-184	-78	-418	525	-691
Multilateral	-1	152	-13	70	76	93	185	-162	624	47
Concessional	0	9	4	-13	5	-13	-25	-16	-17	-17
Bilateral	21	80	70	-22	-139	-277	-263	-256	-100	-737
Concessional	3	157	81	95	77	-148	-103	227	69	-185
Private creditors	-15	-490	56	-148	-117	-133	-90	-1,332	-1,058	-220
Bonds	-8	-1	0	-1	0	0	0	0	-1,060	-159
Commercial banks	-34	-470	52	-59	-52	-50	-38	-1,311	-34	-32
Other private	27	-19	5	-88	-65	-84	-52	-21	37	-28
Private nonguaranteed	-112	-124	-79	-4	247	547	44	1	937	483
Bonds	0	0	0	0	0	59	-6	-6	-64	0
Commercial banks	-112	-124	-79	-4	247	488	50	7	1,001	483
Memo:										
IBRD	-5	101	0	-194	-82	-18	-2	-87	308	87
IDA	0	0	0	0	0	0	0	0	0	0
DEBT SERVICE (LTDS)	495	1,689	257	803	1,758	993	1,004	2,535	2,392	1,860
Public and publicly guaranteed	144	1,506	178	732	1,695	930	893	2,385	2,051	1,549
Official creditors	40	433	132	569	1,547	793	798	1,050	935	1,329
Multilateral	19	58	51	403	1,236	406	446	446	502	513
Concessional	0	1	6	23	15	18	28	21	20	20
Bilateral	21	375	81	166	311	387	352	604	434	816
Concessional	5	75	13	43	75	227	129	112	145	258
Private creditors	104	1,073	46	162	149	137	95	1,336	1,116	220
Bonds	8	1	0	1	0	0	0	0	1,060	159
Commercial banks	37	718	17	62	52	50	38	1,311	34	32
Other private	59	355	29	100	97	88	57	25	21	29
Private nonguaranteed	352	184	79	72	63	63	111	149	341	311
Bonds	0	0	0	0	0	1	6	6	64	0
Commercial banks	352	184	79	72	63	62	105	143	277	311
Memo:										
IBRD	15	39	0	194	1,057	189	205	195	182	184
IDA	0	0	0	0	0	0	0	0	0	0
UNDISBURSED DEBT	238	2,397	1,511	2,084	1,136	1,611	1,738	2,960	2,447	1,877
Official creditors	166	1,126	865	2,057	1,129	1,592	1,726	2,952	2,447	1,877
Private creditors	72	1,272	646	27	7	18	12	8	1	0
Memorandum items										
Concessional LDOD	112	1,353	1,838	4,003	4,580	5,205	5,597	5,652	5,402	3,880
Variable rate LDOD	1,799	2,130	4,626	7,079	8,115	9,220	9,970	11,902	13,024	11,947
Public sector LDOD	840	6,200	13,587	15,573	16,379	17,675	18,921	20,567	20,204	19,405
Private sector LDOD	1,816	628	376	235	570	1,179	1,294	1,378	2,476	4,689

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

Deutsche mark	13.9	6.6	5.0	4.5	4.1	4.4	4.4	3.5	3.2	2.1
French franc	1.1	4.2	9.3	9.4	8.6	9.1	9.7	8.6	7.7	2.9
Japanese yen	0.0	10.9	6.3	10.4	12.7	14.3	14.6	12.4	12.1	10.8
Pound sterling	0.9	2.0	0.9	1.1	1.1	1.2	1.2	1.2	1.3	0.6
Swiss franc	0.1	1.4	1.5	1.3	1.2	1.2	1.2	0.8	0.8	0.8
U.S.dollars	59.0	44.1	48.0	47.2	46.1	43.6	41.9	50.0	52.6	72.0
Multiple currency	17.0	7.5	15.2	10.0	12.1	12.6	13.3	11.8	11.5	4.9
Special drawing rights	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1
All other currencies	8.0	23.3	13.8	16.1	14.1	13.5	13.6	11.6	10.7	5.8

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	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
7. DEBT RESTRUCTURINGS										
Total amount rescheduled	0	1,584	632	712	919	5,832	806	4,687
Debt stock rescheduled	..	..	0	0	0	0	0	2,489	0	4,415
Principal rescheduled	..	..	0	1,093	230	277	304	430	329	30
Official	..	..	0	148	179	230	284	339	235	27
Private	..	..	0	945	51	48	20	91	94	3
Interest rescheduled	..	..	0	490	401	419	516	2,813	477	243
Official	..	..	0	71	387	410	511	498	393	242
Private	..	..	0	419	14	10	4	2,316	84	1
Debt forgiven	..	..	0	48	0	0	0	32	3	116
Memo: interest forgiven	..	..	0	24	0	0	0	758	1	1
Debt stock reduction	..	..	0	0	0	0	0	2,150	0	0
of which debt buyback	..	..	0	0	0	0	0	944	0	0
8. DEBT STOCK-FLOW RECONCILIATION										
Total change in debt stocks	..	..	1,486	-379	3,235	2,955	4,324	-1,523	1,194	1,875
Net flows on debt	591	775	128	347	649	1,256	3,149	722	1,937	1,100
Net change in interest arrears	..	..	460	-638	2,297	360	156	-4,385	-43	3
Interest capitalized	..	..	0	490	401	419	516	2,813	477	243
Debt forgiveness or reduction	..	..	0	-48	0	0	0	-1,238	-3	-116
Cross-currency valuation	..	..	699	-484	-257	833	355	-699	-921	392
Residual	..	..	199	-45	147	86	147	1,264	-252	253
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	7.4	9.4	6.7	7.2	6.5	6.9	6.2	4.8	5.8	6.9
Maturity (years)	13.3	12.3	8.5	20.2	21.0	18.4	17.4	23.0	19.6	20.4
Grace period (years)	4.3	3.5	2.1	5.6	5.1	4.5	4.6	6.3	5.4	4.5
Grant element (%)	11.8	5.5	13.1	17.8	21.9	18.7	23.3	37.3	27.8	19.0
Official creditors										
Interest (%)	7.2	7.5	7.1	7.2	6.5	6.9	6.2	4.8	5.8	6.9
Maturity (years)	13.8	15.3	9.1	20.2	21.3	18.5	17.4	23.0	20.2	20.4
Grace period (years)	4.5	4.3	2.4	5.6	5.2	4.5	4.6	6.3	5.5	4.5
Grant element (%)	12.6	18.7	14.0	17.8	22.2	18.8	23.3	37.3	28.5	19.0
Private creditors										
Interest (%)	8.7	10.7	5.5	0.0	7.5	7.7	0.0	0.0	6.0	0.0
Maturity (years)	9.2	10.3	6.7	0.0	6.5	7.3	0.0	0.0	4.0	0.0
Grace period (years)	2.0	3.0	1.3	0.0	2.0	2.3	0.0	0.0	1.0	0.0
Grant element (%)	4.8	-3.2	10.5	0.0	7.6	7.5	0.0	0.0	8.0	0.0
Memorandum items										
Commitments	125	1,614	179	1,801	714	1,081	930	1,947	1,536	70
Official creditors	112	643	137	1,801	703	1,065	930	1,947	1,486	70
Private creditors	13	971	43	0	12	16	0	0	50	0
10. CONTRACTUAL OBLIGATIONS ON OUTSTANDING LONG-TERM DEBT										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
TOTAL										
Disbursements	566	495	337	212	130	68	43	17	6	3
Principal	797	876	917	992	1,167	1,257	1,319	1,389	1,487	1,682
Interest	1,378	1,363	1,326	1,305	1,255	1,195	1,124	1,048	1,008	958
Official creditors										
Disbursements	566	495	337	212	130	68	43	17	6	3
Principal	564	663	714	755	897	949	977	1,046	1,110	1,155
Interest	1,010	1,000	973	937	893	840	782	721	657	587
Bilateral creditors										
Disbursements	183	190	125	79	44	20	10	0	0	0
Principal	226	292	338	350	492	536	586	674	752	798
Interest	655	647	633	616	595	568	537	503	464	420
Multilateral creditors										
Disbursements	383	306	212	133	86	48	32	17	6	3
Principal	338	370	376	405	405	413	391	372	358	357
Interest	356	353	340	321	298	272	245	218	192	167
Private creditors										
Disbursements	0	0	0	0	0	0	0	0	0	0
Principal	233	213	203	237	270	309	343	343	377	527
Interest	368	363	353	367	362	355	342	327	351	372
Commercial banks										
Disbursements	0	0	0	0	0	0	0	0	0	0
Principal	22	11	0	2	2	2	2	2	2	2
Interest	7	5	5	5	4	4	4	4	3	3
Other private										
Disbursements	0	0	0	0	0	0	0	0	0	0
Principal	211	203	203	235	268	307	341	341	375	525
Interest	361	358	349	363	358	351	338	323	348	368