

POLAND

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	49,366	48,495	45,176	42,553	44,263	43,473	40,401	47,708
Long-term debt (LDOD)	39,263	43,142	41,837	40,367	42,086	40,810	36,589	41,518
Public and publicly guaranteed	39,263	42,741	41,297	39,503	41,073	39,208	34,178	35,136
Private nonguaranteed	0	401	541	864	1,012	1,602	2,412	6,381
Use of IMF credit	0	0	509	820	684	1,341	0	0	0	0
Short-term debt	9,595	4,532	2,656	845	2,178	2,663	3,812	6,191
of which interest arrears on LDOD	8,316	3,281	1,513	139	136	0	0	0
Official creditors	6,568	1,868	124	139	136	0	0	0
Private creditors	1,747	1,413	1,390	0	0	0	0	0
Memo: principal arrears on LDOD	5,672	2,828	580	585	625	29	29	3
Official creditors	4,284	2,274	429	578	619	25	25	0
Private creditors	1,388	554	152	7	5	4	4	3
Memo: export credits	28,076	20,432	21,063	19,123	17,559	18,002	15,755	16,990
TOTAL DEBT FLOWS										
Disbursements	1,025	819	751	2,429	1,279	1,475	2,394	4,742
Long-term debt	540	819	751	1,512	1,279	1,475	2,394	4,742
IMF purchases	0	0	485	0	0	917	0	0	0	0
Principal repayments	635	540	669	1,895	2,279	1,114	1,085	2,910
Long-term debt	635	540	531	1,581	885	1,114	1,085	2,910
IMF repurchases	0	0	0	0	138	314	1,394	0	0	0
Net flows on debt	423	183	-27	97	335	982	2,459	4,210
of which short-term debt	33	-97	-109	-436	1,335	621	1,149	2,379
Interest payments (INT)	332	929	1,026	1,207	1,868	1,566	1,477	1,624
Long-term debt	203	760	869	1,123	1,719	1,433	1,286	1,374
IMF charges	0	0	23	62	47	48	47	0	0	0
Short-term debt	105	108	110	37	102	133	191	250
Net transfers on debt	92	-747	-1,053	-1,110	-1,532	-584	982	2,586
Total debt service paid (TDS)	966	1,469	1,695	3,102	4,147	2,680	2,562	4,534
Long-term debt	838	1,299	1,399	2,704	2,604	2,547	2,371	4,284
IMF repurchases and charges	0	0	23	62	185	362	1,440	0	0	0
Short-term debt (interest only)	105	108	110	37	102	133	191	250
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	22	2,077	3,247	3,499	8,382	6,537	7,814	9,716
Net flow of long-term debt (ex. IMF)	-95	279	220	-70	394	361	1,310	1,832
Foreign direct investment (net)	89	678	1,715	1,875	3,659	4,498	4,908	6,365
Portfolio equity flows	0	0	400	5	921	722	945	969
Grants (excluding technical coop.)	27	1,119	912	1,688	3,408	956	652	549
Memo: technical coop. grants	0	196	118	101	334	146	144	214
official net resource flows	-50	1,354	1,089	2,255	3,324	1,204	512	63
private net resource flows	71	723	2,158	1,244	5,058	5,333	7,302	9,653
NET TRANSFERS	-201	1,163	2,179	2,176	6,438	4,804	6,168	7,942
Interest on long-term debt	203	760	869	1,123	1,719	1,433	1,286	1,374
Profit remittances on FDI	20	154	199	200	225	300	360	400
Memo: official net transfers	-163	711	370	1,519	2,108	282	-266	-697
private net transfers	-38	452	1,809	657	4,330	4,523	6,433	8,639
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	55,620	82,702	84,701	96,445	124,271	141,890	142,003	156,988
Exports of goods & services (XGS)	19,640	19,430	18,362	26,158	37,501	39,640	41,981	46,551
of which workers remittances	0	0	0	558	696	723	797	938
Imports of goods & services (MGS)	19,084	23,000	24,910	25,898	36,909	43,875	48,963	55,411
International reserves (RES)	4,674	4,257	4,277	6,023	14,957	18,019	20,670	27,383
Current account balance	3,067	-3,104	-5,788	954	854	-3,264	-5,744	-6,901
4. DEBT INDICATORS										
EDT / XGS (%)	251.4	249.6	246.0	162.7	118.0	109.7	96.2	102.5
EDT / GNP (%)	88.8	58.6	53.3	44.1	35.6	30.6	28.5	30.4
TDS / XGS (%)	4.9	7.6	9.2	11.9	11.1	6.8	6.1	9.7
INT / XGS (%)	1.7	4.8	5.6	4.6	5.0	4.0	3.5	3.5
INT / GNP (%)	0.6	1.1	1.2	1.3	1.5	1.1	1.0	1.0
RES / EDT (%)	9.5	8.8	9.5	14.2	33.8	41.5	51.2	57.4
RES / MGS (months)	2.9	2.2	2.1	2.8	4.9	4.9	5.1	5.9
Short-term / EDT (%)	19.4	9.4	5.9	2.0	4.9	6.1	9.4	13.0
Concessional / EDT (%)	7.7	26.8	27.8	25.4	25.1	23.3	19.0	16.6
Multilateral / EDT (%)	1.1	2.4	3.3	4.6	4.7	5.0	5.1	4.5

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INTEREST PAYMENTS (LINT)	203	760	869	1,123	1,719	1,433	1,286	1,374
Public and publicly guaranteed	203	751	832	1,075	1,663	1,355	1,169	1,164
Official creditors	113	643	718	736	1,216	923	777	759
Multilateral	31	37	71	152	148	147	142	131
Concessional	0	0	0	0	0	0	0	0
Bilateral	82	606	647	584	1,068	775	636	629
Concessional	56	167	339	338	478	465	405	407
Private creditors	90	109	114	339	447	433	391	405
Bonds	0	0	0	0	386	392	364	349
Commercial banks	74	71	85	318	47	32	23	53
Other private	15	38	29	21	14	8	5	3
Private nonguaranteed	0	8	37	48	56	78	118	210
Bonds	0	0	0	0	0	0	3	65
Commercial banks	0	8	37	48	56	78	114	145
Memo:										
IBRD	0	0	1	33	64	88	133	147	142	131
IDA	0	0	0	0	0	0	0	0	0	0
NET TRANSFERS ON DEBT	-298	-480	-648	-1,192	-1,325	-1,072	23	458
Public and publicly guaranteed	-298	-472	-751	-1,467	-1,418	-1,144	-669	-1,217
Official creditors	-190	-408	-542	-169	-1,300	-675	-918	-1,246
Multilateral	-22	277	226	520	-96	119	-58	-153
Concessional	0	0	0	0	0	0	0	0
Bilateral	-169	-686	-768	-690	-1,204	-794	-859	-1,093
Concessional	-90	-218	-450	-369	-515	-318	-485	-637
Private creditors	-107	-63	-209	-1,298	-118	-469	249	30
Bonds	0	0	0	138	-136	-226	36	41
Commercial banks	-175	-28	-88	-1,425	114	-189	249	6
Other private	67	-36	-121	-11	-96	-54	-37	-17
Private nonguaranteed	0	-9	102	275	93	72	692	1,675
Bonds	0	0	0	0	0	50	800	748
Commercial banks	0	-9	102	275	93	22	-107	927
Memo:										
IBRD	0	0	54	310	253	585	58	119	-58	-153
IDA	0	0	0	0	0	0	0	0	0	0
DEBT SERVICE (LTDS)	838	1,299	1,399	2,704	2,604	2,547	2,371	4,284
Public and publicly guaranteed	838	1,245	1,317	2,482	2,274	2,158	1,679	2,608
Official creditors	260	820	871	882	1,548	1,368	1,198	1,399
Multilateral	77	66	91	152	306	344	297	306
Concessional	0	0	0	0	0	0	0	0
Bilateral	183	755	780	729	1,241	1,023	901	1,093
Concessional	100	221	450	385	522	516	486	637
Private creditors	578	425	446	1,601	726	790	481	1,209
Bonds	0	0	0	0	386	392	364	1,097
Commercial banks	474	248	256	1,497	239	344	77	88
Other private	103	177	190	104	102	54	40	24
Private nonguaranteed	0	54	82	221	331	389	692	1,676
Bonds	0	0	0	0	0	0	3	65
Commercial banks	0	54	82	221	331	389	689	1,612
Memo:										
IBRD	0	0	1	33	64	88	152	344	297	306
IDA	0	0	0	0	0	0	0	0	0	0
UNDISBURSED DEBT	2,126	2,601	3,149	2,460	1,939	1,244	1,223	972
Official creditors	1,297	2,006	2,801	2,296	1,830	1,136	1,060	912
Private creditors	829	594	348	164	109	108	163	61
Memorandum items										
Concessional LDOD	3,822	12,976	12,555	10,797	11,097	10,111	7,692	7,904
Variable rate LDOD	26,112	28,144	28,628	24,013	25,387	25,048	23,268	27,003
Public sector LDOD	39,261	42,695	41,268	39,488	41,071	39,208	33,970	34,934
Private sector LDOD	2	447	569	879	1,015	1,603	2,619	6,584

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

Deutsche mark	..	..	23.3	21.2	19.2	10.1	10.2	9.9	10.1	10.5
French franc	..	..	11.0	11.9	11.7	12.7	13.1	12.7	12.6	12.9
Japanese yen	..	..	2.9	3.0	3.8	3.9	3.6	3.8	3.8	4.1
Pound sterling	..	..	3.8	2.7	3.8	2.6	2.5	2.8	3.2	3.1
Swiss franc	..	..	9.2	5.2	5.3	0.0	0.0	0.0	0.0	0.0
U.S.dollars	..	..	32.2	35.9	35.8	47.0	45.9	47.4	46.5	43.0
Multiple currency	..	..	0.1	1.7	2.6	4.6	5.0	5.5	6.0	5.3
Special drawing rights	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
All other currencies	17.5	18.4	17.8	19.1	19.7	17.9	17.8	21.1

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7. DEBT RESTRUCTURINGS										
Total amount rescheduled	3,559	28,236	8,076	7,723	0	0	0	0
Debt stock rescheduled	..	..	0	22,488	2,259	3,307	0	0	0	0
Principal rescheduled	..	..	1,391	3,270	3,772	325	0	70	7	3
Official	..	..	746	2,709	3,419	0	0	0	0	0
Private	..	..	645	562	353	325	0	70	7	3
Interest rescheduled	..	..	2,168	2,477	2,045	1,838	0	1	1	0
Official	..	..	1,998	1,843	1,948	0	0	0	0	0
Private	..	..	170	635	98	1,838	0	1	1	0
Debt forgiven	..	..	233	1,001	653	3,791	0	5	8	33
Memo: interest forgiven	..	..	61	0	0	0	0	0	0	0
Debt stock reduction	..	..	284	1,092	1,674	4,809	0	0	1,686	0
of which debt buyback	..	..	0	0	0	956	0	0	0	0
8. DEBT STOCK-FLOW RECONCILIATION										
Total change in debt stocks	..	..	6,270	-4,926	-3,318	-2,623	1,710	-790	-3,072	7,307
Net flows on debt	..	..	423	183	-27	97	335	982	2,459	4,210
Net change in interest arrears	..	..	986	-2,937	-1,767	-1,375	-3	-136	0	0
Interest capitalized	..	..	2,168	2,477	2,045	1,838	0	1	1	0
Debt forgiveness or reduction	..	..	-517	-2,093	-2,327	-7,643	0	-5	-1,694	-33
Cross-currency valuation	..	..	3,386	-1,763	-1,134	1,805	1,435	-1,276	-2,033	1,129
Residual	..	..	-176	-793	-109	2,654	-58	-357	-1,805	2,001
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	..	..	7.5	7.0	7.3	6.8	7.8	6.4	6.4	7.4
Maturity (years)	..	..	15.3	13.9	15.6	14.1	2.9	9.8	9.9	8.2
Grace period (years)	..	..	5.1	3.6	4.6	6.3	2.8	4.3	6.1	8.0
Grant element (%)	..	..	14.4	14.2	14.7	17.8	5.0	16.0	17.4	13.1
Official creditors										
Interest (%)	..	..	7.2	7.4	7.4	6.9	0.0	6.3	5.6	4.3
Maturity (years)	..	..	17.8	16.9	16.3	14.8	0.0	16.8	14.9	14.9
Grace period (years)	..	..	5.6	4.3	4.8	5.1	0.0	4.6	5.4	5.4
Grant element (%)	..	..	17.8	15.2	15.1	17.0	0.0	21.7	25.6	34.0
Private creditors										
Interest (%)	..	..	8.5	6.3	6.7	6.7	7.8	6.4	6.9	7.4
Maturity (years)	..	..	7.3	7.5	6.9	13.1	2.9	4.4	6.7	8.1
Grace period (years)	..	..	3.6	1.9	2.5	8.3	2.8	4.0	6.6	8.1
Grant element (%)	..	..	3.9	12.1	10.3	19.1	5.0	11.6	12.0	12.7
Memorandum items										
Commitments	..	..	1,666	610	1,201	462	558	568	1,347	1,231
Official creditors	..	..	1,259	414	1,109	289	0	249	533	20
Private creditors	..	..	407	196	92	173	558	320	813	1,211
10. CONTRACTUAL OBLIGATIONS ON OUTSTANDING LONG-TERM DEBT										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
TOTAL										
Disbursements	169	169	137	132	117	88	59	40	25	19
Principal	2,252	2,099	2,604	2,615	3,373	3,461	3,580	4,017	4,861	5,565
Interest	1,867	1,856	1,821	1,729	1,654	1,493	1,291	1,137	942	686
Official creditors										
Disbursements	128	150	137	132	117	88	59	40	25	19
Principal	737	919	1,248	1,677	2,179	2,600	3,144	3,600	4,111	4,570
Interest	1,277	1,248	1,208	1,150	1,069	965	836	681	507	310
Bilateral creditors										
Disbursements	1	0	0	0	0	0	0	0	0	0
Principal	535	692	1,011	1,436	1,885	2,305	2,848	3,304	3,815	4,367
Interest	1,126	1,102	1,070	1,021	951	861	748	610	454	274
Multilateral creditors										
Disbursements	127	150	137	132	117	88	59	40	25	19
Principal	203	227	237	242	294	296	296	296	296	204
Interest	151	145	137	129	118	104	88	71	53	36
Private creditors										
Disbursements	41	19	0	0	0	0	0	0	0	0
Principal	1,515	1,180	1,356	937	1,194	861	436	417	750	994
Interest	590	609	613	580	585	528	455	456	435	376
Commercial banks										
Disbursements	41	19	0	0	0	0	0	0	0	0
Principal	144	248	258	45	9	1	1	0	0	0
Interest	41	32	11	4	1	0	0	0	0	0
Other private										
Disbursements	0	0	0	0	0	0	0	0	0	0
Principal	1,371	932	1,098	892	1,185	860	435	417	750	994
Interest	549	577	602	576	584	528	455	456	435	376