

MIDDLE-INCOME COUNTRIES

(US\$ million, unless otherwise indicated)

| | 1970 | 1980 | 1990 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 |
|--|---------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| 1. SUMMARY DEBT DATA | | | | | | | | | | |
| TOTAL DEBT STOCKS (EDT) | .. | 478,150 | 982,396 | 1,213,844 | 1,344,789 | 1,476,869 | 1,560,276 | 1,646,311 | 1,814,454 | 1,823,773 |
| Long-term debt (LDOD) | 40,859 | 342,874 | 774,432 | 935,252 | 1,033,459 | 1,100,076 | 1,157,817 | 1,227,080 | 1,419,370 | 1,451,636 |
| Public and publicly guaranteed | 26,376 | 280,534 | 726,000 | 829,726 | 883,743 | 927,683 | 927,004 | 917,727 | 1,017,662 | 1,053,521 |
| Private nonguaranteed | 14,483 | 62,341 | 48,432 | 105,525 | 149,717 | 172,393 | 230,813 | 309,353 | 401,708 | 398,115 |
| Use of IMF credit | 438 | 6,937 | 22,899 | 26,381 | 29,761 | 47,548 | 47,770 | 56,826 | 73,323 | 58,494 |
| Short-term debt | .. | 128,339 | 185,064 | 252,211 | 281,569 | 329,245 | 354,689 | 362,405 | 321,762 | 313,643 |
| of which interest arrears on LDOD | .. | 751 | 39,715 | 25,219 | 19,351 | 18,197 | 14,708 | 9,600 | 13,136 | 17,490 |
| Official creditors | .. | 416 | 10,974 | 4,834 | 4,985 | 5,307 | 5,518 | 5,624 | 7,359 | .. |
| Private creditors | .. | 335 | 28,741 | 20,385 | 14,366 | 12,890 | 9,190 | 3,976 | 5,778 | .. |
| Memo: principal arrears on LDOD | .. | 743 | 35,843 | 37,955 | 41,532 | 49,737 | 47,186 | 29,636 | 33,401 | 38,397 |
| Official creditors | .. | 198 | 13,693 | 9,223 | 11,809 | 16,387 | 17,083 | 17,878 | 18,990 | .. |
| Private creditors | .. | 545 | 22,150 | 28,733 | 29,723 | 33,350 | 30,103 | 11,758 | 14,411 | .. |
| Memo: export credits | .. | 7,371 | 222,916 | 264,252 | 283,731 | 268,815 | 256,243 | 249,906 | 267,432 | .. |
| TOTAL DEBT FLOWS | | | | | | | | | | |
| Disbursements | 9,826 | 88,861 | 93,941 | 131,162 | 132,854 | 180,226 | 212,914 | 259,874 | 266,687 | 194,222 |
| Long-term debt | 9,567 | 85,657 | 88,199 | 125,229 | 126,104 | 155,917 | 205,544 | 240,866 | 244,779 | 182,442 |
| IMF purchases | 259 | 3,204 | 5,742 | 5,933 | 6,749 | 24,308 | 7,369 | 19,008 | 21,908 | 11,780 |
| Principal repayments | 5,455 | 37,630 | 72,874 | 80,330 | 89,202 | 100,624 | 128,359 | 156,845 | 156,135 | 170,967 |
| Long-term debt | 5,021 | 36,333 | 67,398 | 75,884 | 84,143 | 93,915 | 122,782 | 150,079 | 147,738 | 144,421 |
| IMF repurchases | 435 | 1,297 | 5,476 | 4,447 | 5,059 | 6,708 | 5,577 | 6,766 | 8,398 | 26,546 |
| Net flows on debt | 12,205 | 89,453 | 27,832 | 91,896 | 89,863 | 132,410 | 115,292 | 115,853 | 79,086 | 19,464 |
| of which short-term debt | .. | 38,222 | 6,766 | 41,065 | 46,212 | 52,808 | 30,738 | 12,824 | -31,465 | -3,791 |
| Interest payments (INT) | .. | 42,407 | 51,629 | 51,008 | 57,673 | 77,677 | 83,617 | 88,340 | 94,267 | 107,753 |
| Long-term debt | 1,838 | 28,056 | 39,577 | 37,863 | 43,629 | 58,383 | 61,698 | 67,019 | 73,508 | 87,534 |
| IMF charges | 0 | 319 | 1,919 | 1,842 | 1,390 | 2,016 | 2,044 | 2,012 | 3,083 | 4,347 |
| Short-term debt | .. | 14,032 | 10,133 | 11,304 | 12,654 | 17,278 | 19,877 | 19,308 | 17,676 | 15,872 |
| Net transfers on debt | .. | 47,046 | -23,797 | 40,887 | 32,189 | 54,734 | 31,674 | 27,514 | -15,180 | -88,289 |
| Total debt service paid (TDS) | .. | 80,036 | 124,503 | 131,339 | 146,876 | 178,300 | 211,978 | 245,185 | 250,402 | 278,720 |
| Long-term debt | 6,858 | 64,388 | 106,976 | 113,747 | 127,772 | 152,297 | 184,480 | 217,099 | 221,246 | 231,955 |
| IMF repurchases and charges | 435 | 1,616 | 7,395 | 6,288 | 6,449 | 8,725 | 7,621 | 8,777 | 11,481 | 30,893 |
| Short-term debt (interest only) | .. | 14,032 | 10,133 | 11,304 | 12,654 | 17,278 | 19,877 | 19,308 | 17,676 | 15,872 |
| 2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM) | | | | | | | | | | |
| NET RESOURCE FLOWS | 7,412 | 59,429 | 54,246 | 138,198 | 125,397 | 160,904 | 207,607 | 231,409 | 240,465 | 215,130 |
| Net flow of long-term debt (ex. IMF) | 4,546 | 49,325 | 20,800 | 49,345 | 41,961 | 62,002 | 82,763 | 90,787 | 97,042 | 38,021 |
| Foreign direct investment (net) | 1,937 | 4,150 | 18,398 | 31,685 | 47,464 | 57,488 | 74,798 | 109,422 | 117,425 | 142,465 |
| Portfolio equity flows | 0 | 0 | 2,340 | 42,634 | 20,521 | 25,634 | 36,858 | 19,063 | 13,646 | 21,972 |
| Grants (excluding technical coop.) | 929 | 5,953 | 12,707 | 14,535 | 15,451 | 15,781 | 13,189 | 12,138 | 12,353 | 12,672 |
| Memo: technical coop. grants | 715 | 2,431 | 6,199 | 9,755 | 8,990 | 11,443 | 10,232 | 8,306 | 9,337 | 9,208 |
| official net resource flows | 2,501 | 19,822 | 26,471 | 24,395 | 15,807 | 24,171 | 7,334 | 16,660 | 25,130 | 25,272 |
| private net resource flows | 4,911 | 39,606 | 27,775 | 113,803 | 109,589 | 136,733 | 200,274 | 214,749 | 215,335 | 189,858 |
| NET TRANSFERS | 18 | 13,543 | 589 | 81,621 | 61,457 | 81,078 | 122,263 | 139,387 | 138,959 | 95,140 |
| Interest on long-term debt | 1,838 | 28,056 | 39,577 | 37,863 | 43,629 | 58,383 | 61,698 | 67,019 | 73,508 | 87,534 |
| Profit remittances on FDI | 5,556 | 17,831 | 14,080 | 18,714 | 20,310 | 21,444 | 23,647 | 25,002 | 27,999 | 32,456 |
| Memo: official net transfers | 2,000 | 15,409 | 13,544 | 8,612 | -865 | 2,943 | -14,328 | -3,104 | 6,299 | 3,432 |
| private net transfers | -1,982 | -1,866 | -12,955 | 73,009 | 62,322 | 78,135 | 136,591 | 142,491 | 132,660 | 91,708 |
| 3. MAJOR ECONOMIC AGGREGATES | | | | | | | | | | |
| Gross national product (GNP) | 419,298 | 2,275,079 | 3,163,695 | 3,521,234 | 3,669,468 | 4,120,426 | 4,460,684 | 4,568,857 | 4,179,164 | 4,197,830 |
| Exports of goods & services (XGS) | .. | 551,478 | 715,939 | 844,141 | 958,309 | 1,178,532 | 1,291,621 | 1,376,595 | 1,288,116 | 1,419,272 |
| of which workers remittances | .. | 8,756 | 18,231 | 24,265 | 24,758 | 28,444 | 28,923 | 30,719 | 30,238 | 29,920 |
| Imports of goods & services (MGS) | .. | 537,951 | 728,668 | 937,419 | 1,030,516 | 1,256,300 | 1,381,804 | 1,479,556 | 1,358,351 | 1,343,540 |
| International reserves (RES) | .. | 165,192 | 162,172 | 296,136 | 314,880 | 400,189 | 440,863 | 429,998 | 465,114 | 510,681 |
| Current account balance | .. | 2,272 | -15,476 | -94,436 | -75,301 | -82,356 | -96,666 | -110,440 | -78,998 | -26,353 |
| 4. DEBT INDICATORS | | | | | | | | | | |
| EDT / XGS (%) | .. | 86.7 | 137.2 | 143.8 | 140.3 | 125.3 | 120.8 | 119.6 | 140.9 | 128.5 |
| EDT / GNP (%) | .. | 21.0 | 31.1 | 34.5 | 36.7 | 35.8 | 35.0 | 36.0 | 43.4 | 43.4 |
| TDS / XGS (%) | .. | 14.5 | 17.4 | 15.6 | 15.3 | 15.1 | 16.4 | 17.8 | 19.4 | 19.6 |
| INT / XGS (%) | .. | 7.7 | 7.2 | 6.0 | 6.0 | 6.6 | 6.5 | 6.4 | 7.3 | 7.6 |
| INT / GNP (%) | .. | 1.9 | 1.6 | 1.5 | 1.6 | 1.9 | 1.9 | 1.9 | 2.3 | 2.6 |
| RES / EDT (%) | .. | 34.6 | 16.5 | 24.4 | 23.4 | 27.1 | 28.3 | 26.1 | 25.6 | 28.0 |
| RES / MGS (months) | .. | 3.7 | 2.7 | 3.8 | 3.7 | 3.8 | 3.8 | 3.5 | 4.1 | 4.6 |
| Short-term / EDT (%) | .. | 26.8 | 18.8 | 20.8 | 20.9 | 22.3 | 22.7 | 22.0 | 17.7 | 17.2 |
| Concessional / EDT (%) | .. | 11.1 | 12.2 | 12.4 | 11.7 | 11.1 | 10.5 | 9.4 | 7.4 | 8.5 |
| Multilateral / EDT (%) | .. | 6.1 | 11.1 | 10.0 | 9.7 | 9.4 | 8.7 | 8.5 | 8.9 | 9.5 |

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|---------------------------------------|---------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| 5. LONG-TERM DEBT | | | | | | | | | | |
| DEBT OUTSTANDING (LDOD) | 40,859 | 342,874 | 774,432 | 935,252 | 1,033,459 | 1,100,076 | 1,157,817 | 1,227,080 | 1,419,370 | 1,451,636 |
| Public and publicly guaranteed | 26,376 | 280,534 | 726,000 | 829,726 | 883,743 | 927,683 | 927,004 | 917,727 | 1,017,662 | 1,053,521 |
| Official creditors | 15,376 | 106,715 | 325,258 | 429,197 | 467,017 | 487,506 | 465,848 | 446,640 | 477,844 | 487,298 |
| Multilateral | 4,197 | 29,002 | 108,633 | 121,468 | 130,550 | 138,486 | 135,395 | 139,252 | 161,914 | 172,372 |
| Concessional | 449 | 4,997 | 11,348 | 13,882 | 15,152 | 16,513 | 17,319 | 17,677 | 19,090 | 20,857 |
| Bilateral | 11,179 | 77,712 | 216,625 | 307,729 | 336,467 | 349,020 | 330,454 | 307,388 | 315,930 | 314,926 |
| Concessional | 8,995 | 48,249 | 108,753 | 136,821 | 141,523 | 147,902 | 146,547 | 137,174 | 115,737 | 135,044 |
| Private creditors | 11,000 | 173,819 | 400,743 | 400,529 | 416,725 | 440,177 | 461,156 | 471,087 | 539,819 | 566,223 |
| Bonds | 1,465 | 12,219 | 98,368 | 146,958 | 216,761 | 239,732 | 277,193 | 286,996 | 318,457 | 343,144 |
| Commercial banks | 3,448 | 113,587 | 201,338 | 162,899 | 114,346 | 118,950 | 113,429 | 131,765 | 165,881 | 167,426 |
| Other private | 6,087 | 48,013 | 101,037 | 90,673 | 85,618 | 81,495 | 70,534 | 52,326 | 55,481 | 55,653 |
| Private nonguaranteed | 14,483 | 62,341 | 48,432 | 105,525 | 149,717 | 172,393 | 230,813 | 309,353 | 401,708 | 398,115 |
| Bonds | 0 | 0 | 717 | 29,218 | 53,339 | 55,982 | 74,487 | 90,898 | 101,758 | 103,038 |
| Commercial banks | 14,483 | 62,341 | 47,716 | 76,308 | 96,378 | 116,411 | 156,326 | 218,455 | 299,950 | 295,077 |
| Memo: | | | | | | | | | | |
| IBRD | 2,943 | 17,233 | 64,069 | 65,915 | 69,740 | 73,235 | 69,958 | 71,080 | 79,272 | 82,977 |
| IDA | 246 | 1,360 | 3,397 | 4,079 | 4,457 | 4,975 | 5,402 | 5,723 | 6,393 | 6,532 |
| DISBURSEMENTS | 9,567 | 85,657 | 88,199 | 125,229 | 126,104 | 155,917 | 205,544 | 240,866 | 244,779 | 182,442 |
| Public and publicly guaranteed | 5,742 | 66,452 | 75,192 | 79,694 | 72,034 | 97,268 | 117,198 | 128,978 | 133,790 | 130,691 |
| Official creditors | 2,564 | 19,074 | 31,622 | 30,063 | 25,484 | 39,769 | 33,096 | 40,785 | 42,591 | 43,020 |
| Multilateral | 829 | 5,581 | 15,810 | 17,941 | 14,324 | 18,589 | 19,191 | 26,449 | 30,859 | 24,337 |
| Concessional | 86 | 588 | 1,069 | 1,481 | 1,345 | 1,696 | 2,001 | 1,729 | 1,671 | 1,925 |
| Bilateral | 1,735 | 13,493 | 15,813 | 12,122 | 11,161 | 21,181 | 13,906 | 14,336 | 11,732 | 18,683 |
| Concessional | 1,150 | 6,418 | 7,670 | 5,922 | 5,733 | 7,343 | 6,142 | 5,632 | 4,816 | 6,048 |
| Private creditors | 3,178 | 47,377 | 43,570 | 49,631 | 46,550 | 57,499 | 84,102 | 88,194 | 91,200 | 87,671 |
| Bonds | 140 | 1,551 | 5,454 | 23,134 | 20,656 | 27,988 | 54,898 | 58,271 | 53,072 | 54,782 |
| Commercial banks | 1,269 | 29,876 | 11,850 | 8,488 | 13,060 | 17,779 | 19,961 | 21,492 | 29,368 | 22,056 |
| Other private | 1,769 | 15,951 | 26,266 | 18,010 | 12,834 | 11,732 | 9,243 | 8,432 | 8,761 | 10,833 |
| Private nonguaranteed | 3,824 | 19,205 | 13,007 | 45,535 | 54,071 | 58,649 | 88,346 | 111,888 | 110,989 | 51,751 |
| Bonds | 0 | 0 | 581 | 18,244 | 23,267 | 16,297 | 27,928 | 29,276 | 19,223 | 13,693 |
| Commercial banks | 3,824 | 19,205 | 12,426 | 27,291 | 30,804 | 42,352 | 60,418 | 82,612 | 91,765 | 38,058 |
| Memo: | | | | | | | | | | |
| IBRD | 484 | 3,538 | 9,563 | 8,870 | 7,541 | 9,557 | 9,892 | 13,917 | 14,044 | 13,349 |
| IDA | 26 | 108 | 253 | 297 | 318 | 518 | 593 | 598 | 574 | 397 |
| PRINCIPAL REPAYMENTS | 5,021 | 36,333 | 67,398 | 75,884 | 84,143 | 93,915 | 122,782 | 150,079 | 147,738 | 144,421 |
| Public and publicly guaranteed | 2,713 | 26,009 | 60,081 | 54,197 | 59,210 | 68,137 | 87,022 | 96,607 | 85,721 | 88,684 |
| Official creditors | 993 | 5,205 | 17,858 | 20,202 | 25,127 | 31,379 | 38,952 | 36,263 | 29,813 | 30,420 |
| Multilateral | 287 | 1,268 | 9,217 | 11,915 | 12,972 | 15,166 | 13,522 | 13,399 | 13,265 | 13,205 |
| Concessional | 29 | 42 | 331 | 447 | 463 | 497 | 645 | 631 | 660 | 563 |
| Bilateral | 706 | 3,937 | 8,641 | 8,288 | 12,155 | 16,213 | 25,430 | 22,863 | 16,548 | 17,215 |
| Concessional | 323 | 1,376 | 3,326 | 2,835 | 3,443 | 3,866 | 4,635 | 4,687 | 4,460 | 3,760 |
| Private creditors | 1,720 | 20,804 | 42,223 | 33,995 | 34,082 | 36,758 | 48,070 | 60,344 | 55,907 | 58,264 |
| Bonds | 117 | 485 | 4,952 | 7,267 | 6,273 | 11,073 | 18,720 | 35,634 | 26,239 | 30,009 |
| Commercial banks | 645 | 12,795 | 19,653 | 11,637 | 13,966 | 12,959 | 18,268 | 15,287 | 18,165 | 18,668 |
| Other private | 958 | 7,524 | 17,619 | 15,091 | 13,843 | 12,726 | 11,082 | 9,423 | 11,503 | 9,587 |
| Private nonguaranteed | 2,308 | 10,324 | 7,317 | 21,688 | 24,934 | 25,779 | 35,760 | 53,473 | 62,017 | 55,737 |
| Bonds | 0 | 0 | 0 | 289 | 2,997 | 5,212 | 6,809 | 11,684 | 11,881 | 12,252 |
| Commercial banks | 2,308 | 10,324 | 7,317 | 21,399 | 21,938 | 20,567 | 28,951 | 41,789 | 50,136 | 43,485 |
| Memo: | | | | | | | | | | |
| IBRD | 156 | 825 | 6,416 | 7,529 | 8,248 | 8,597 | 8,211 | 7,560 | 7,800 | 6,649 |
| IDA | 0 | 5 | 32 | 46 | 48 | 53 | 56 | 70 | 70 | 77 |
| NET FLOWS ON DEBT | 4,546 | 49,325 | 20,800 | 49,345 | 41,961 | 62,002 | 82,763 | 90,787 | 97,042 | 38,021 |
| Public and publicly guaranteed | 3,030 | 40,443 | 15,111 | 25,497 | 12,825 | 29,131 | 30,177 | 32,372 | 48,069 | 42,007 |
| Official creditors | 1,572 | 13,869 | 13,764 | 9,861 | 357 | 8,390 | -5,856 | 4,522 | 12,777 | 12,600 |
| Multilateral | 543 | 4,313 | 6,592 | 6,027 | 1,351 | 3,422 | 5,670 | 13,049 | 17,594 | 11,132 |
| Concessional | 57 | 546 | 738 | 1,034 | 882 | 1,199 | 1,357 | 1,099 | 1,011 | 1,362 |
| Bilateral | 1,029 | 9,556 | 7,172 | 3,834 | -995 | 4,968 | -11,525 | -8,527 | -4,816 | 1,468 |
| Concessional | 827 | 5,043 | 4,344 | 3,087 | 2,291 | 3,478 | 1,506 | 945 | 356 | 2,288 |
| Private creditors | 1,458 | 26,575 | 1,347 | 15,636 | 12,468 | 20,741 | 36,032 | 27,850 | 35,293 | 29,407 |
| Bonds | 23 | 1,066 | 502 | 15,867 | 14,383 | 16,915 | 36,178 | 22,637 | 26,833 | 24,773 |
| Commercial banks | 624 | 17,081 | -7,803 | -3,150 | -906 | 4,821 | 1,693 | 6,205 | 11,203 | 3,388 |
| Other private | 811 | 8,428 | 8,648 | 2,919 | -1,009 | -994 | -1,839 | -991 | -2,742 | 1,246 |
| Private nonguaranteed | 1,517 | 8,881 | 5,690 | 23,848 | 29,137 | 32,870 | 52,586 | 58,415 | 48,972 | -3,986 |
| Bonds | 0 | 0 | 581 | 17,955 | 20,270 | 11,085 | 21,119 | 17,593 | 7,343 | 1,441 |
| Commercial banks | 1,517 | 8,881 | 5,109 | 5,893 | 8,866 | 21,785 | 31,467 | 40,823 | 41,629 | -5,427 |
| Memo: | | | | | | | | | | |
| IBRD | 328 | 2,714 | 3,148 | 1,341 | -707 | 960 | 1,681 | 6,357 | 6,244 | 6,700 |
| IDA | 26 | 103 | 221 | 252 | 270 | 465 | 536 | 527 | 505 | 320 |

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|--|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| INTEREST PAYMENTS (LINT) | 1,838 | 28,056 | 39,577 | 37,863 | 43,629 | 58,383 | 61,698 | 67,019 | 73,508 | 87,534 |
| Public and publicly guaranteed | 1,124 | 21,889 | 35,567 | 32,282 | 35,823 | 47,246 | 48,094 | 48,536 | 51,816 | 59,286 |
| Official creditors | 501 | 4,414 | 12,927 | 15,783 | 16,673 | 21,228 | 21,662 | 19,764 | 18,831 | 21,840 |
| Multilateral | 216 | 1,934 | 7,385 | 8,640 | 8,703 | 9,000 | 8,935 | 8,373 | 8,872 | 10,519 |
| Concessional | 9 | 60 | 205 | 260 | 277 | 302 | 318 | 331 | 350 | 377 |
| Bilateral | 285 | 2,479 | 5,543 | 7,143 | 7,969 | 12,227 | 12,726 | 11,389 | 9,959 | 11,321 |
| Concessional | 175 | 1,049 | 1,977 | 2,950 | 2,978 | 3,425 | 3,419 | 3,130 | 3,087 | 2,884 |
| Private creditors | 623 | 17,476 | 22,639 | 16,499 | 19,150 | 26,018 | 26,431 | 28,773 | 32,985 | 37,446 |
| Bonds | 86 | 921 | 3,974 | 7,831 | 10,440 | 15,967 | 15,472 | 18,775 | 21,459 | 23,851 |
| Commercial banks | 239 | 13,106 | 13,767 | 5,034 | 4,931 | 5,890 | 7,330 | 6,866 | 8,574 | 11,155 |
| Other private | 297 | 3,449 | 4,898 | 3,633 | 3,779 | 4,161 | 3,630 | 3,132 | 2,952 | 2,440 |
| Private nonguaranteed | 714 | 6,166 | 4,010 | 5,581 | 7,806 | 11,136 | 13,604 | 18,483 | 21,692 | 28,248 |
| Bonds | 0 | 0 | 8 | 994 | 2,784 | 4,208 | 5,044 | 6,654 | 7,315 | 8,246 |
| Commercial banks | 714 | 6,166 | 4,003 | 4,587 | 5,022 | 6,929 | 8,560 | 11,829 | 14,376 | 20,002 |
| Memo: | | | | | | | | | | |
| IBRD | 164 | 1,394 | 4,744 | 5,232 | 5,033 | 5,115 | 5,037 | 4,473 | 4,692 | 5,346 |
| IDA | 2 | 10 | 24 | 29 | 31 | 35 | 37 | 43 | 43 | 46 |
| NET TRANSFERS ON DEBT | 2,708 | 21,269 | -18,777 | 11,482 | -1,668 | 3,619 | 21,065 | 23,768 | 23,533 | -49,513 |
| Public and publicly guaranteed | 1,905 | 18,554 | -20,456 | -6,785 | -22,998 | -18,115 | -17,917 | -16,165 | -3,747 | -17,279 |
| Official creditors | 1,070 | 9,455 | 836 | -5,922 | -16,315 | -12,837 | -27,517 | -15,242 | -6,054 | -9,240 |
| Multilateral | 328 | 2,378 | -792 | -2,614 | -7,351 | -5,577 | -3,266 | 4,675 | 8,722 | 613 |
| Concessional | 48 | 486 | 532 | 774 | 605 | 897 | 1,039 | 768 | 660 | 985 |
| Bilateral | 743 | 7,077 | 1,629 | -3,308 | -8,964 | -7,260 | -24,251 | -19,917 | -14,776 | -9,853 |
| Concessional | 652 | 3,994 | 2,366 | 137 | -687 | 53 | -1,914 | -2,185 | -2,731 | -596 |
| Private creditors | 835 | 9,099 | -21,292 | -862 | -6,683 | -5,277 | 9,600 | -923 | 2,308 | -8,039 |
| Bonds | -64 | 145 | -3,472 | 8,036 | 3,943 | 948 | 20,706 | 3,862 | 5,374 | 922 |
| Commercial banks | 385 | 3,975 | -21,570 | -8,184 | -5,838 | -1,070 | -5,636 | -662 | 2,629 | -7,767 |
| Other private | 514 | 4,979 | 3,749 | -714 | -4,789 | -5,155 | -5,469 | -4,123 | -5,695 | -1,194 |
| Private nonguaranteed | 803 | 2,715 | 1,679 | 18,266 | 21,331 | 21,734 | 38,983 | 39,932 | 27,280 | -32,234 |
| Bonds | 0 | 0 | 573 | 16,961 | 17,486 | 6,878 | 16,076 | 10,938 | 27 | -6,805 |
| Commercial banks | 803 | 2,715 | 1,106 | 1,305 | 3,845 | 14,857 | 22,907 | 28,994 | 27,253 | -25,429 |
| Memo: | | | | | | | | | | |
| IBRD | 165 | 1,319 | -1,597 | -3,891 | -5,741 | -4,156 | -3,357 | 1,884 | 1,552 | 1,354 |
| IDA | 25 | 93 | 198 | 222 | 238 | 431 | 500 | 484 | 462 | 274 |
| DEBT SERVICE (LTDS) | 6,858 | 64,388 | 106,976 | 113,747 | 127,772 | 152,297 | 184,480 | 217,099 | 221,246 | 231,955 |
| Public and publicly guaranteed | 3,836 | 47,898 | 95,648 | 86,478 | 95,032 | 115,382 | 135,116 | 145,143 | 137,537 | 147,970 |
| Official creditors | 1,494 | 9,619 | 30,786 | 35,985 | 41,800 | 52,607 | 60,614 | 56,026 | 48,645 | 52,260 |
| Multilateral | 502 | 3,203 | 16,602 | 20,555 | 21,675 | 24,166 | 22,458 | 21,773 | 22,138 | 23,724 |
| Concessional | 38 | 103 | 537 | 707 | 740 | 799 | 962 | 961 | 1,010 | 940 |
| Bilateral | 992 | 6,416 | 14,184 | 15,430 | 20,125 | 28,441 | 38,156 | 34,253 | 26,507 | 28,536 |
| Concessional | 498 | 2,424 | 5,304 | 5,786 | 6,421 | 7,289 | 8,055 | 7,817 | 7,547 | 6,644 |
| Private creditors | 2,343 | 38,279 | 64,862 | 50,493 | 53,233 | 62,776 | 74,502 | 89,117 | 88,893 | 95,710 |
| Bonds | 204 | 1,405 | 8,926 | 15,098 | 16,713 | 27,040 | 34,192 | 54,409 | 47,698 | 53,860 |
| Commercial banks | 884 | 25,901 | 33,419 | 16,672 | 18,897 | 18,849 | 25,598 | 22,153 | 26,739 | 29,823 |
| Other private | 1,255 | 10,973 | 22,517 | 18,723 | 17,622 | 16,886 | 14,712 | 12,555 | 14,455 | 12,027 |
| Private nonguaranteed | 3,022 | 16,490 | 11,328 | 27,269 | 32,740 | 36,915 | 49,364 | 71,956 | 83,709 | 83,985 |
| Bonds | 0 | 0 | 8 | 1,284 | 5,781 | 9,419 | 11,852 | 18,338 | 19,196 | 20,498 |
| Commercial banks | 3,022 | 16,490 | 11,320 | 25,985 | 26,959 | 27,496 | 37,512 | 53,618 | 64,512 | 63,487 |
| Memo: | | | | | | | | | | |
| IBRD | 320 | 2,219 | 11,161 | 12,761 | 13,281 | 13,712 | 13,249 | 12,032 | 12,491 | 11,995 |
| IDA | 2 | 15 | 55 | 75 | 80 | 88 | 93 | 113 | 112 | 123 |
| UNDISBURSED DEBT | 10,340 | 91,999 | 107,951 | 142,743 | 145,327 | 145,604 | 137,900 | 131,462 | 141,085 | .. |
| Official creditors | 7,340 | 53,273 | 72,818 | 97,926 | 103,213 | 105,929 | 98,915 | 95,487 | 96,484 | .. |
| Private creditors | 2,999 | 38,726 | 35,133 | 44,817 | 42,114 | 39,675 | 38,986 | 35,976 | 44,602 | .. |
| Memorandum items | | | | | | | | | | |
| Concessional LDOD | 9,445 | 53,246 | 120,101 | 150,702 | 156,675 | 164,415 | 163,867 | 154,852 | 134,827 | 155,901 |
| Variable rate LDOD | 15,221 | 169,864 | 352,902 | 447,372 | 501,950 | 547,075 | 593,925 | 671,344 | 799,246 | .. |
| Public sector LDOD | 24,595 | 245,722 | 670,377 | 769,459 | 826,340 | 869,963 | 868,161 | 857,519 | 925,437 | .. |
| Private sector LDOD | 16,269 | 75,154 | 55,939 | 112,853 | 153,469 | 176,187 | 235,343 | 309,930 | 425,294 | .. |
| 6. CURRENCY COMPOSITION OF LONG-TERM DEBT (PERCENT) | | | | | | | | | | |
| Deutsche mark | 9.0 | 6.4 | 10.5 | 9.7 | 9.7 | 10.3 | 10.6 | 9.7 | 9.6 | .. |
| French franc | 4.9 | 5.0 | 5.6 | 4.2 | 4.3 | 4.4 | 4.2 | 3.5 | 3.0 | .. |
| Japanese yen | 0.7 | 6.1 | 9.1 | 10.6 | 10.9 | 11.2 | 10.5 | 9.5 | 9.3 | .. |
| Pound sterling | 5.2 | 1.7 | 1.6 | 1.1 | 0.9 | 0.8 | 0.9 | 0.9 | 0.8 | .. |
| Swiss franc | 1.6 | 1.8 | 2.3 | 1.4 | 1.0 | 1.1 | 0.9 | 0.5 | 0.4 | .. |
| U.S.dollars | 55.1 | 54.4 | 43.6 | 46.9 | 47.6 | 47.5 | 49.3 | 53.5 | 56.8 | .. |
| Multiple currency | 14.1 | 11.1 | 14.5 | 14.0 | 14.0 | 13.5 | 12.8 | 11.5 | 7.8 | .. |
| Special drawing rights | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 | 0.1 | .. |
| All other currencies | 9.4 | 5.7 | 6.2 | 5.6 | 5.6 | 5.6 | 5.3 | 4.9 | 6.0 | .. |

MIDDLE-INCOME COUNTRIES

(US\$ million, unless otherwise indicated)

| | 1970 | 1980 | 1990 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 |
|--|--------|--------|---------|---------|---------|---------|---------|---------|---------|--------|
| 7. DEBT RESTRUCTURINGS | | | | | | | | | | |
| Total amount rescheduled | 117 | 2,123 | 72,768 | 62,108 | 86,518 | 28,547 | 26,366 | 40,588 | 32,933 | .. |
| Debt stock rescheduled | 0 | 1 | 61,819 | 23,724 | 54,025 | 6,753 | 5,664 | 1,140 | 28,415 | .. |
| Principal rescheduled | 0 | 124 | 6,274 | 17,020 | 13,299 | 13,387 | 12,866 | 32,296 | 4,830 | .. |
| Official | 0 | 17 | 2,996 | 6,285 | 3,039 | 5,647 | 4,379 | 4,834 | 3,188 | .. |
| Private | 0 | 107 | 3,277 | 10,736 | 10,260 | 7,740 | 8,486 | 27,461 | 1,642 | .. |
| Interest rescheduled | .. | .. | 3,987 | 15,560 | 14,836 | 4,363 | 6,171 | 6,493 | 1,041 | .. |
| Official | 0 | 7 | 3,121 | 3,481 | 1,880 | 1,572 | 1,157 | 1,181 | 708 | .. |
| Private | 0 | 1 | 867 | 12,079 | 12,956 | 2,792 | 5,015 | 5,312 | 333 | .. |
| Debt forgiven | 7 | 79 | 11,044 | 1,643 | 4,414 | 485 | 1,909 | 260 | 305 | .. |
| Memo: interest forgiven | 0 | 0 | 2,793 | 154 | 269 | 15 | 784 | 15 | 14 | .. |
| Debt stock reduction | 0 | 0 | 24,843 | 6,431 | 12,798 | 2,663 | 5,448 | 13,640 | 2,729 | .. |
| of which debt buyback | 0 | 0 | 4,360 | 525 | 1,702 | 43 | 3,363 | 9,850 | 2,100 | .. |
| 8. DEBT STOCK-FLOW RECONCILIATION | | | | | | | | | | |
| Total change in debt stocks | .. | .. | 45,949 | 127,914 | 130,946 | 132,080 | 83,407 | 86,036 | 168,145 | .. |
| Net flows on debt | 12,205 | 89,453 | 27,832 | 91,896 | 89,863 | 132,410 | 115,292 | 115,853 | 79,086 | 19,464 |
| Net change in interest arrears | .. | .. | 12,595 | -5,034 | -5,868 | -1,154 | -3,489 | -5,107 | 3,536 | .. |
| Interest capitalized | .. | .. | 3,987 | 15,560 | 14,836 | 4,363 | 6,171 | 6,493 | 1,041 | .. |
| Debt forgiveness or reduction | .. | .. | -31,528 | -7,549 | -15,510 | -3,105 | -3,993 | -4,049 | -934 | .. |
| Cross-currency valuation | .. | .. | 33,228 | -3,662 | 30,761 | 11,544 | -30,711 | -35,687 | 24,790 | .. |
| Residual | .. | .. | -168 | 36,703 | 16,864 | -11,980 | 137 | 8,534 | 60,624 | .. |
| 9. AVERAGE TERMS OF NEW COMMITMENTS | | | | | | | | | | |
| ALL CREDITORS | | | | | | | | | | |
| Interest (%) | 6.2 | 10.3 | 7.8 | 6.1 | 6.2 | 6.5 | 6.9 | 7.0 | 7.4 | .. |
| Maturity (years) | 16.3 | 13.3 | 16.1 | 12.2 | 12.5 | 11.3 | 11.1 | 13.0 | 10.7 | .. |
| Grace period (years) | 4.5 | 4.4 | 5.2 | 4.8 | 4.6 | 4.5 | 5.6 | 7.2 | 5.9 | .. |
| Grant element (%) | 22.7 | 1.1 | 13.3 | 18.9 | 19.1 | 16.8 | 14.2 | 14.7 | 11.7 | .. |
| Official creditors | | | | | | | | | | |
| Interest (%) | 5.0 | 6.9 | 6.6 | 5.6 | 5.8 | 6.7 | 5.6 | 6.0 | 6.0 | .. |
| Maturity (years) | 23.0 | 19.6 | 18.8 | 18.1 | 18.4 | 15.8 | 17.2 | 17.2 | 14.2 | .. |
| Grace period (years) | 6.4 | 5.3 | 5.9 | 5.3 | 5.4 | 4.6 | 5.1 | 5.2 | 4.3 | .. |
| Grant element (%) | 34.0 | 22.3 | 22.9 | 27.2 | 26.7 | 21.0 | 26.9 | 24.0 | 21.3 | .. |
| Private creditors | | | | | | | | | | |
| Interest (%) | 7.4 | 12.2 | 8.8 | 6.4 | 6.5 | 6.4 | 7.5 | 7.5 | 8.0 | .. |
| Maturity (years) | 9.6 | 9.8 | 13.9 | 8.4 | 8.1 | 7.2 | 8.6 | 10.8 | 9.0 | .. |
| Grace period (years) | 2.7 | 3.9 | 4.7 | 4.4 | 4.1 | 4.4 | 5.8 | 8.2 | 6.6 | .. |
| Grant element (%) | 11.8 | -10.4 | 5.4 | 13.4 | 13.5 | 13.0 | 9.0 | 9.8 | 7.1 | .. |
| Memorandum items | | | | | | | | | | |
| Commitments | 7,531 | 67,720 | 82,214 | 87,805 | 76,903 | 101,636 | 120,335 | 134,730 | 138,899 | .. |
| Official creditors | 3,725 | 23,894 | 37,236 | 34,720 | 32,510 | 48,267 | 35,317 | 46,551 | 45,191 | .. |
| Private creditors | 3,806 | 43,826 | 44,978 | 53,085 | 44,393 | 53,369 | 85,018 | 88,180 | 93,709 | .. |

10. GRAPH OF AGGREGATE NET RESOURCE FLOWS

(current prices, US\$ million)

