

SOUTH ASIA

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1993	1994	1995	1996	1997	1998	1999
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	..	38,015	129,899	148,012	162,129	157,371	155,522	155,259	163,775	170,739
Long-term debt (LDOD)	11,327	33,053	112,991	134,547	147,907	143,031	141,395	144,255	154,151	159,848
Public and publicly guaranteed	11,222	32,696	111,263	131,630	140,221	134,730	131,931	132,624	143,063	147,169
Private nonguaranteed	105	357	1,727	2,917	7,687	8,301	9,465	11,630	11,088	12,679
Use of IMF credit	124	2,508	4,537	7,410	7,211	5,252	3,795	2,781	2,461	2,401
Short-term debt	..	2,454	12,371	6,056	7,011	9,087	10,331	8,223	7,163	8,490
of which interest arrears on LDOD	..	0	17	33	47	56	125	119	261	261
Official creditors	..	0	7	8	14	21	22	24	106	..
Private creditors	..	0	11	25	32	35	103	96	156	..
Memo: principal arrears on LDOD	..	0	34	37	52	81	196	213	508	509
Official creditors	..	0	34	27	35	36	58	58	242	..
Private creditors	..	0	1	9	17	45	138	154	267	..
Memo: export credits	..	28	9,370	11,070	13,155	14,591	13,991	14,137	15,044	..
TOTAL DEBT FLOWS										
Disbursements	1,476	6,358	12,256	13,443	13,578	11,785	12,074	13,984	15,547	13,291
Long-term debt	1,466	4,711	10,381	12,871	13,058	11,583	11,918	13,704	15,230	12,670
IMF purchases	10	1,647	1,875	572	520	202	155	280	316	621
Principal repayments	721	1,552	5,316	6,397	9,499	11,593	10,516	11,302	9,653	8,195
Long-term debt	461	1,226	4,148	6,017	8,185	9,597	9,084	10,194	8,913	7,514
IMF repurchases	260	326	1,168	380	1,314	1,996	1,432	1,109	740	681
Net flows on debt	1,180	5,850	8,495	1,815	5,021	2,259	2,734	579	4,691	6,423
of which short-term debt	..	1,045	1,555	-5,232	942	2,067	1,175	-2,102	-1,203	1,327
Interest payments (INT)	..	1,217	6,192	5,477	6,100	6,582	6,056	6,556	6,736	7,016
Long-term debt	282	864	4,734	4,694	5,380	5,723	5,373	5,785	6,204	6,561
IMF charges	0	61	253	316	269	233	150	91	63	56
Short-term debt	..	292	1,204	467	451	627	533	680	469	399
Net transfers on debt	..	4,633	2,303	-3,662	-1,079	-4,323	-3,323	-5,977	-2,046	-593
Total debt service paid (TDS)	..	2,770	11,507	11,874	15,599	18,175	16,571	17,858	16,389	15,211
Long-term debt	743	2,090	8,883	10,711	13,565	15,320	14,457	15,979	15,117	14,075
IMF repurchases and charges	260	387	1,420	695	1,584	2,228	1,582	1,199	804	737
Short-term debt (interest only)	..	292	1,204	467	451	627	533	680	469	399
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	1,329	6,470	9,221	12,235	15,254	9,798	13,878	13,229	12,586	11,817
Net flow of long-term debt (ex. IMF)	1,005	3,484	6,233	6,854	4,873	1,986	2,835	3,510	6,318	5,156
Foreign direct investment (net)	69	185	464	1,118	1,595	2,953	3,526	4,908	3,659	3,420
Portfolio equity flows	0	0	105	2,025	6,223	2,340	5,198	2,477	351	1,091
Grants (excluding technical coop.)	255	2,800	2,419	2,238	2,563	2,519	2,319	2,335	2,258	2,150
Memo: technical coop. grants	138	690	1,583	1,681	1,513	1,564	1,454	1,243	1,134	1,225
official net resource flows	1,250	5,232	7,047	5,810	6,078	3,005	4,845	3,600	5,005	6,938
private net resource flows	79	1,238	2,174	6,425	9,176	6,793	9,033	9,629	7,581	4,879
NET TRANSFERS	1,033	5,584	4,394	7,428	9,744	3,924	8,311	7,158	6,052	4,867
Interest on long-term debt	282	864	4,734	4,694	5,380	5,723	5,373	5,785	6,204	6,561
Profit remittances on FDI	14	22	92	113	129	152	194	286	330	389
Memo: official net transfers	1,014	4,579	4,733	3,141	3,150	-5	2,053	932	2,259	4,043
private net transfers	19	1,005	-339	4,287	6,594	3,928	6,258	6,226	3,793	824
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	85,391	237,953	405,725	379,616	433,684	482,663	523,002	548,563	560,450	604,825
Exports of goods & services (XGS)	4,108	23,542	39,674	51,982	61,833	72,821	79,688	85,063	86,616	105,083
of which workers remittances	..	4,913	4,833	7,653	10,846	11,135	15,297	15,613	13,512	14,383
Imports of goods & services (MGS)	5,770	29,615	52,723	59,667	70,756	86,213	94,538	98,187	97,588	106,708
International reserves (RES)	..	15,404	8,893	21,497	34,085	30,704	30,940	34,784	37,375	39,899
Current account balance	..	-4,882	-11,637	-5,535	-6,848	-10,974	-12,811	-10,962	-7,719	-9,586
4. DEBT INDICATORS										
EDT / XGS (%)	..	161.5	327.4	284.7	262.2	216.1	195.2	182.5	189.1	162.5
EDT / GNP (%)	..	16.0	32.0	39.0	37.4	32.6	29.7	28.3	29.2	28.2
TDS / XGS (%)	..	11.8	29.0	22.8	25.2	25.0	20.8	21.0	18.9	14.5
INT / XGS (%)	..	5.2	15.6	10.5	9.9	9.0	7.6	7.7	7.8	6.7
INT / GNP (%)	..	0.5	1.5	1.4	1.4	1.4	1.2	1.2	1.2	1.2
RES / EDT (%)	..	40.5	6.9	14.5	21.0	19.5	19.9	22.4	22.8	23.4
RES / MGS (months)	..	6.2	2.0	4.3	5.8	4.3	3.9	4.3	4.6	4.5
Short-term / EDT (%)	..	6.5	9.5	4.1	4.3	5.8	6.6	5.3	4.4	5.0
Concessional / EDT (%)	..	74.2	56.3	55.5	56.0	56.6	51.9	49.5	50.6	50.2
Multilateral / EDT (%)	..	24.6	29.5	33.8	35.1	36.3	36.4	36.0	36.6	36.5

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5. LONG-TERM DEBT										
DEBT OUTSTANDING (LDOD)	11,327	33,053	112,991	134,547	147,907	143,031	141,395	144,255	154,151	159,848
Public and publicly guaranteed	11,222	32,696	111,263	131,630	140,221	134,730	131,931	132,624	143,063	147,169
Official creditors	10,542	30,289	86,873	101,326	112,682	109,589	106,484	102,305	108,841	113,905
Multilateral	2,205	9,345	38,287	50,024	56,963	57,097	56,596	55,903	59,895	62,345
Concessional	1,347	7,842	26,975	33,683	38,176	39,468	40,087	40,037	43,009	44,885
Bilateral	8,337	20,944	48,586	51,302	55,719	52,492	49,887	46,402	48,945	51,560
Concessional	7,544	20,379	46,172	48,463	52,572	49,565	40,644	36,856	39,815	40,860
Private creditors	680	2,407	24,390	30,304	27,539	25,142	25,447	30,320	34,222	33,264
Bonds	14	2	2,639	3,832	3,890	3,407	1,664	2,673	6,792	6,678
Commercial banks	54	1,671	16,823	19,906	15,332	14,162	16,716	21,881	22,720	22,327
Other private	612	734	4,929	6,566	8,317	7,573	7,068	5,766	4,710	4,259
Private nonguaranteed	105	357	1,727	2,917	7,687	8,301	9,465	11,630	11,088	12,679
Bonds	0	0	0	794	1,203	1,065	2,478	3,847	3,692	3,543
Commercial banks	105	357	1,727	2,123	6,484	7,236	6,987	7,783	7,397	9,136
Memo:										
IBRD	852	1,242	9,646	12,609	14,165	13,035	11,861	11,253	11,191	11,117
IDA	1,347	7,065	21,070	25,583	28,421	29,001	29,433	29,761	31,377	32,638
DISBURSEMENTS	1,466	4,711	10,381	12,871	13,058	11,583	11,918	13,704	15,230	12,670
Public and publicly guaranteed	1,438	4,414	10,128	11,416	11,760	9,649	10,433	11,140	14,122	10,189
Official creditors	1,317	3,372	7,048	6,954	7,855	6,272	7,161	7,823	8,017	8,757
Multilateral	198	1,416	4,439	4,379	4,863	3,968	4,581	4,090	4,101	4,582
Concessional	84	1,183	2,364	2,144	2,942	2,273	2,703	2,254	2,509	2,481
Bilateral	1,119	1,956	2,608	2,575	2,992	2,304	2,580	3,733	3,916	4,175
Concessional	1,002	1,754	2,044	1,995	2,419	2,004	1,839	2,305	3,213	1,937
Private creditors	121	1,042	3,081	4,462	3,905	3,377	3,272	3,317	6,105	1,432
Bonds	0	0	427	0	150	86	425	1,075	4,299	100
Commercial banks	16	797	2,067	2,118	1,062	1,902	1,798	1,753	1,177	290
Other private	105	245	587	2,344	2,692	1,389	1,049	489	629	1,042
Private nonguaranteed	28	297	253	1,455	1,298	1,934	1,486	2,564	1,109	2,481
Bonds	0	0	0	794	412	520	785	1,371	300	0
Commercial banks	28	297	253	661	885	1,414	701	1,193	809	2,481
Memo:										
IBRD	108	190	1,576	1,566	1,055	860	1,056	1,032	664	1,053
IDA	84	928	1,584	1,427	1,860	1,372	1,634	1,500	1,602	1,741
PRINCIPAL REPAYMENTS	461	1,226	4,148	6,017	8,185	9,597	9,084	10,194	8,913	7,514
Public and publicly guaranteed	435	1,128	3,789	5,347	7,794	9,100	8,542	9,559	8,314	6,624
Official creditors	323	940	2,420	3,381	4,340	5,786	4,635	6,557	5,270	3,969
Multilateral	64	135	1,011	1,534	1,867	2,227	1,875	2,027	1,986	1,998
Concessional	0	24	241	354	395	470	505	566	631	574
Bilateral	259	805	1,409	1,848	2,473	3,559	2,760	4,530	3,284	1,971
Concessional	166	731	1,257	1,399	1,981	3,034	2,289	3,604	2,662	1,218
Private creditors	113	188	1,369	1,965	3,453	3,313	3,907	3,002	3,045	2,655
Bonds	3	0	280	338	404	311	1,242	2	264	267
Commercial banks	12	44	371	829	1,685	1,983	1,695	1,342	984	861
Other private	98	145	718	798	1,365	1,019	970	1,657	1,796	1,527
Private nonguaranteed	26	98	359	670	391	498	542	635	599	890
Bonds	0	0	0	0	0	0	0	150	149	149
Commercial banks	26	98	359	670	391	498	542	485	450	741
Memo:										
IBRD	64	99	553	926	1,019	1,173	1,077	1,036	1,049	1,127
IDA	0	19	151	239	269	318	340	366	421	480
NET FLOWS ON DEBT	1,005	3,484	6,233	6,854	4,873	1,986	2,835	3,510	6,318	5,156
Public and publicly guaranteed	1,003	3,286	6,339	6,070	3,966	549	1,891	1,581	5,807	3,565
Official creditors	995	2,432	4,628	3,573	3,515	486	2,526	1,265	2,747	4,788
Multilateral	134	1,281	3,428	2,845	2,996	1,741	2,706	2,063	2,115	2,584
Concessional	84	1,160	2,123	1,790	2,546	1,802	2,198	1,688	1,878	1,907
Bilateral	861	1,150	1,200	728	519	-1,255	-180	-797	632	2,204
Concessional	836	1,023	787	596	438	-1,030	-449	-1,300	551	719
Private creditors	8	854	1,712	2,497	451	64	-635	315	3,061	-1,223
Bonds	-3	0	147	-338	-254	-226	-817	1,073	4,035	-167
Commercial banks	4	753	1,696	1,289	-622	-81	103	411	193	-571
Other private	8	101	-131	1,546	1,327	370	80	-1,169	-1,167	-485
Private nonguaranteed	2	199	-107	784	906	1,436	944	1,929	510	1,591
Bonds	0	0	0	794	412	520	785	1,221	151	-149
Commercial banks	2	199	-107	-10	494	916	159	708	359	1,740
Memo:										
IBRD	44	91	1,023	640	37	-314	-21	-5	-384	-74
IDA	84	909	1,433	1,188	1,591	1,054	1,295	1,133	1,181	1,261

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	1970	1980	1990	1993	1994	1995	1996	1997	1998	1999
INTEREST PAYMENTS (LINT)	282	864	4,734	4,694	5,380	5,723	5,373	5,785	6,204	6,561
Public and publicly guaranteed	276	832	4,587	4,489	4,897	5,060	4,823	5,465	5,586	5,971
Official creditors	236	653	2,314	2,670	2,928	3,009	2,792	2,668	2,747	2,895
Multilateral	58	181	1,072	1,434	1,565	1,645	1,512	1,428	1,362	1,470
Concessional	9	55	206	268	293	318	322	325	329	353
Bilateral	179	472	1,241	1,236	1,363	1,365	1,281	1,240	1,385	1,425
Concessional	137	443	1,073	1,051	1,142	1,102	1,016	901	804	869
Private creditors	40	179	2,273	1,819	1,970	2,050	2,031	2,797	2,839	3,076
Bonds	1	0	182	258	221	192	590	117	139	353
Commercial banks	3	123	1,806	1,246	1,218	1,313	935	2,247	2,340	2,430
Other private	36	56	285	315	530	545	506	433	361	293
Private nonguaranteed	6	32	148	206	483	663	550	321	618	590
Bonds	0	0	0	1	21	58	91	156	268	256
Commercial banks	6	32	148	205	462	604	459	165	351	334
Memo:										
IBRD	48	104	753	918	979	995	890	789	723	734
IDA	9	47	150	185	197	215	216	217	225	234
NET TRANSFERS ON DEBT	723	2,620	1,498	2,160	-507	-3,737	-2,538	-2,276	113	-1,405
Public and publicly guaranteed	727	2,453	1,753	1,581	-931	-4,510	-2,932	-3,884	222	-2,406
Official creditors	759	1,778	2,314	903	588	-2,524	-266	-1,403	0	1,893
Multilateral	77	1,100	2,356	1,411	1,432	96	1,195	634	754	1,114
Concessional	75	1,105	1,918	1,523	2,254	1,484	1,877	1,362	1,548	1,554
Bilateral	682	678	-42	-508	-844	-2,620	-1,461	-2,037	-753	779
Concessional	700	580	-286	-455	-705	-2,132	-1,466	-2,201	-253	-150
Private creditors	-32	675	-561	678	-1,519	-1,987	-2,666	-2,481	221	-4,299
Bonds	-4	0	-35	-596	-475	-418	-1,407	957	3,896	-520
Commercial banks	1	631	-110	43	-1,841	-1,394	-833	-1,836	-2,147	-3,001
Other private	-28	44	-416	1,231	797	-175	-426	-1,602	-1,528	-778
Private nonguaranteed	-4	167	-255	579	424	774	394	1,608	-108	1,001
Bonds	0	0	0	793	392	462	694	1,065	-117	-405
Commercial banks	-4	167	-255	-215	32	312	-300	543	9	1,406
Memo:										
IBRD	-4	-13	271	-278	-942	-1,309	-911	-794	-1,107	-808
IDA	75	862	1,282	1,004	1,393	839	1,078	916	956	1,027
DEBT SERVICE (LTDS)	743	2,090	8,883	10,711	13,565	15,320	14,457	15,979	15,117	14,075
Public and publicly guaranteed	711	1,960	8,376	9,835	12,691	14,159	13,365	15,023	13,900	12,595
Official creditors	559	1,594	4,734	6,051	7,268	8,796	7,427	9,225	8,016	6,864
Multilateral	121	316	2,083	2,968	3,432	3,872	3,387	3,456	3,347	3,468
Concessional	10	78	447	621	688	789	827	892	960	927
Bilateral	438	1,277	2,650	3,083	3,836	4,924	4,041	5,770	4,669	3,396
Concessional	303	1,174	2,330	2,450	3,124	4,136	3,305	4,505	3,466	2,087
Private creditors	152	367	3,642	3,784	5,423	5,363	5,938	5,798	5,884	5,731
Bonds	4	0	462	596	625	503	1,832	119	403	620
Commercial banks	15	166	2,177	2,076	2,903	3,296	2,631	3,589	3,324	3,291
Other private	133	201	1,003	1,113	1,895	1,564	1,476	2,090	2,157	1,820
Private nonguaranteed	32	130	507	876	874	1,161	1,092	956	1,217	1,480
Bonds	0	0	0	1	21	58	91	306	417	405
Commercial banks	32	130	507	875	853	1,102	1,001	649	800	1,075
Memo:										
IBRD	112	204	1,306	1,843	1,998	2,169	1,968	1,825	1,771	1,861
IDA	10	66	301	423	466	533	556	584	646	714
UNDISBURSED DEBT	3,419	14,301	41,877	39,715	39,754	36,562	34,709	32,681	30,143	..
Official creditors	3,041	12,954	38,809	35,045	36,358	34,512	32,675	29,325	27,306	..
Private creditors	379	1,347	3,068	4,670	3,396	2,050	2,034	3,356	2,838	..
Memorandum items										
Concessional LDOD	8,891	28,222	73,147	82,147	90,748	89,034	80,731	76,893	82,824	85,745
Variable rate LDOD	105	1,008	14,692	21,506	27,553	27,433	30,003	33,928	34,932	..
Public sector LDOD	10,777	31,006	105,448	125,517	133,895	128,477	125,494	126,460	136,670	..
Private sector LDOD	550	852	2,497	3,649	8,436	8,975	10,307	12,332	12,018	..
6. CURRENCY COMPOSITION OF LONG-TERM DEBT (PERCENT)										
Deutsche mark	9.7	8.3	5.9	5.3	5.9	5.8	5.2	4.6	4.8	..
French franc	1.5	2.3	1.7	1.6	1.9	2.0	1.8	1.7	1.7	..
Japanese yen	5.5	8.8	11.9	15.0	17.3	16.1	14.8	13.6	15.1	..
Pound sterling	22.5	17.7	4.8	3.8	3.4	3.4	3.2	3.0	2.7	..
Swiss franc	0.4	0.3	0.5	0.5	0.6	0.6	0.5	0.4	0.3	..
U.S.dollars	42.0	41.9	51.6	48.4	43.7	44.3	47.1	50.9	50.6	..
Multiple currency	8.5	7.3	13.6	16.9	18.8	19.2	18.7	17.6	17.1	..
Special drawing rights	0.0	0.0	0.8	0.8	1.0	1.1	1.3	1.3	1.4	..
All other currencies	9.9	9.6	4.6	3.6	3.4	3.3	3.2	2.8	2.5	..

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7. DEBT RESTRUCTURINGS										
Total amount rescheduled	0	0	0	0	0	0	1	0	0	..
Debt stock rescheduled	0	0	0	0	0	0	0	0	0	..
Principal rescheduled	0	0	0	0	0	0	0	0	0	..
Official	0	0	0	0	0	0	0	0	0	..
Private	0	0	0	0	0	0	0	0	0	..
Interest rescheduled	..	..	0	0	0	0	0	0	0	..
Official	0	0	0	0	0	0	0	0	0	..
Private	0	0	0	0	0	0	0	0	0	..
Debt forgiven	0	6	0	2	2	7	0	0	0	..
Memo: interest forgiven	0	0	0	0	0	0	0	0	0	..
Debt stock reduction	0	0	0	0	0	0	0	0	0	..
of which debt buyback	0	0	0	0	0	0	0	0	0	..
8. DEBT STOCK-FLOW RECONCILIATION										
Total change in debt stocks	..	..	13,280	5,051	14,117	-4,758	-1,849	-263	8,516	..
Net flows on debt	1,180	5,850	8,495	1,815	5,021	2,259	2,734	579	4,691	6,423
Net change in interest arrears	..	..	5	8	13	10	69	-5	142	..
Interest capitalized	..	..	0	0	0	0	0	0	0	..
Debt forgiveness or reduction	..	..	0	-2	-2	-7	0	0	0	..
Cross-currency valuation	..	..	2,533	2,097	8,112	-3,795	-5,114	-3,376	2,864	..
Residual	..	..	2,247	1,134	974	-3,225	463	2,540	820	..
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	2.6	4.7	4.6	4.9	3.5	3.8	4.3	4.6	5.7	..
Maturity (years)	32.6	32.5	24.7	20.9	25.9	25.0	21.7	19.8	17.6	..
Grace period (years)	9.8	7.5	7.7	5.8	7.7	7.7	7.0	6.2	6.4	..
Grant element (%)	30.5	21.4	25.3	20.3	31.8	24.7	17.8	20.5	29.7	..
Official creditors										
Interest (%)	2.3	2.2	3.6	3.3	3.0	3.6	4.0	3.6	4.1	..
Maturity (years)	34.9	39.4	28.9	27.2	28.0	26.8	27.0	26.7	27.8	..
Grace period (years)	10.6	8.8	8.1	7.5	8.3	8.1	7.8	7.6	7.7	..
Grant element (%)	32.5	27.4	28.9	28.0	34.9	26.8	23.3	25.9	47.6	..
Private creditors										
Interest (%)	5.9	12.8	6.7	7.5	7.2	5.7	5.2	6.4	7.3	..
Maturity (years)	11.6	10.9	15.2	10.5	8.6	6.1	7.4	7.9	7.2	..
Grace period (years)	2.7	3.6	6.8	3.1	3.4	3.8	4.7	3.8	5.1	..
Grant element (%)	12.1	2.6	17.1	7.7	6.1	2.6	2.8	11.1	11.5	..
Memorandum items										
Commitments	2,002	8,182	13,719	13,193	10,085	7,788	12,085	12,337	11,575	..
Official creditors	1,798	6,227	9,524	8,211	8,996	7,120	8,832	7,787	5,835	..
Private creditors	203	1,956	4,195	4,982	1,088	669	3,253	4,551	5,740	..

10. GRAPH OF AGGREGATE NET RESOURCE FLOWS

(current prices, US\$ million)

