

SUB-SAHARAN AFRICA

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1993	1994	1995	1996	1997	1998	1999
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	..	60,820	176,873	194,817	221,308	235,360	231,833	223,067	230,132	231,100
Long-term debt (LDOD)	6,067	46,581	149,374	158,376	177,286	185,918	180,696	174,696	180,250	179,102
Public and publicly guaranteed	5,758	42,014	144,098	153,290	165,455	174,206	170,481	165,274	171,138	169,369
Private nonguaranteed	309	4,567	5,276	5,086	11,830	11,713	10,216	9,423	9,112	9,733
Use of IMF credit	106	3,033	6,612	7,018	7,920	8,674	8,441	7,388	7,388	7,310
Short-term debt	..	11,206	20,887	29,423	36,102	40,769	42,696	40,983	42,494	44,688
of which interest arrears on LDOD	..	1,710	9,308	16,868	18,475	20,538	20,094	18,181	20,166	20,362
Official creditors	..	1,606	6,411	12,864	14,206	16,016	16,325	15,445	17,157	..
Private creditors	..	104	2,897	4,004	4,269	4,522	3,768	2,736	3,009	..
Memo: principal arrears on LDOD	..	1,726	17,514	31,747	35,189	41,313	40,651	38,640	43,027	44,571
Official creditors	..	1,037	9,902	20,509	23,524	28,748	30,322	31,075	34,668	..
Private creditors	..	689	7,613	11,238	11,665	12,566	10,328	7,565	8,360	..
Memo: export credits	..	3,138	54,895	50,744	47,183	45,729	43,593	50,248	49,443	..
TOTAL DEBT FLOWS										
Disbursements	1,253	11,786	10,387	9,608	11,868	14,038	10,216	12,698	8,165	11,255
Long-term debt	1,234	10,569	9,725	8,462	10,950	11,044	9,569	12,175	7,364	10,733
IMF purchases	19	1,217	662	1,146	918	2,994	648	523	801	522
Principal repayments	456	3,176	5,587	3,917	7,054	9,443	9,325	10,944	8,899	9,989
Long-term debt	393	2,792	4,634	3,463	6,587	7,071	8,728	9,879	7,787	9,390
IMF repurchases	63	384	952	454	467	2,372	596	1,066	1,112	599
Net flows on debt	1,533	10,069	7,095	5,891	10,258	7,386	3,263	5,246	-1,241	3,264
of which short-term debt	..	1,459	2,295	201	5,444	2,791	2,372	3,493	-507	1,998
Interest payments (INT)	..	3,512	5,313	3,361	4,774	5,373	5,831	5,097	5,242	5,217
Long-term debt	194	2,379	4,363	2,698	3,971	3,995	4,824	3,944	4,015	4,014
IMF charges	0	103	238	138	170	559	123	101	65	65
Short-term debt	..	1,030	712	525	634	819	884	1,052	1,162	1,138
Net transfers on debt	..	6,556	1,782	2,530	5,483	2,013	-2,568	150	-6,483	-1,953
Total debt service paid (TDS)	..	6,689	10,900	7,278	11,829	14,816	15,156	16,041	14,142	15,206
Long-term debt	586	5,171	8,997	6,161	10,558	11,066	13,552	13,822	11,802	13,404
IMF repurchases and charges	63	487	1,191	593	637	2,931	720	1,166	1,177	664
Short-term debt (interest only)	..	1,030	712	525	634	819	884	1,052	1,162	1,138
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	1,667	11,445	18,082	17,437	20,528	23,777	17,696	21,216	14,895	17,509
Net flow of long-term debt (ex. IMF)	841	7,776	5,090	4,999	4,363	3,973	840	2,297	-424	1,343
Foreign direct investment (net)	428	33	834	1,885	3,340	3,521	4,627	7,734	4,394	5,574
Portfolio equity flows	0	0	0	174	860	4,868	2,012	1,507	679	492
Grants (excluding technical coop.)	398	3,636	12,157	10,379	11,965	11,414	10,217	9,678	10,246	10,100
Memo: technical coop. grants	639	2,699	5,151	5,314	4,758	5,057	4,962	4,410	3,948	4,100
official net resource flows	895	7,212	16,799	14,685	15,619	14,276	12,149	11,607	11,444	10,264
private net resource flows	772	4,234	1,283	2,752	4,910	9,501	5,548	9,609	3,452	7,245
NET TRANSFERS	383	5,111	9,228	10,206	11,747	15,355	8,657	13,327	6,679	8,810
Interest on long-term debt	194	2,379	4,363	2,698	3,971	3,995	4,824	3,944	4,015	4,014
Profit remittances on FDI	1,090	3,956	4,490	4,533	4,811	4,427	4,216	3,946	4,202	4,685
Memo: official net transfers	781	6,521	14,087	12,735	13,590	12,263	9,487	9,522	9,409	8,184
private net transfers	-398	-1,411	-4,859	-2,529	-1,844	3,093	-830	3,805	-2,730	626
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	59,687	259,402	280,690	274,443	268,025	303,416	314,041	329,318	318,228	304,738
Exports of goods & services (XGS)	..	92,852	84,374	79,127	81,207	96,898	106,562	108,953	96,322	102,670
of which workers remittances	..	775	776	1,548	1,245	1,522	1,707	2,643	2,227	1,951
Imports of goods & services (MGS)	..	93,307	91,549	92,833	96,107	115,084	118,809	125,331	120,854	122,051
International reserves (RES)	3,085	22,950	15,417	15,198	17,503	20,976	23,283	29,507	30,306	33,036
Current account balance	..	429	-1,766	-8,461	-8,984	-11,894	-2,360	-9,347	-16,142	-10,264
4. DEBT INDICATORS										
EDT / XGS (%)	..	65.5	209.6	246.2	272.5	242.9	217.6	204.7	238.9	225.1
EDT / GNP (%)	..	23.5	63.0	71.0	82.6	77.6	73.8	67.7	72.3	75.8
TDS / XGS (%)	..	7.2	12.9	9.2	14.6	15.3	14.2	14.7	14.7	14.8
INT / XGS (%)	..	3.8	6.3	4.3	5.9	5.5	5.5	4.7	5.4	5.1
INT / GNP (%)	..	1.4	1.9	1.2	1.8	1.8	1.9	1.6	1.7	1.7
RES / EDT (%)	..	37.7	8.7	7.8	7.9	8.9	10.0	13.2	13.2	14.3
RES / MGS (months)	..	3.0	2.0	2.0	2.2	2.2	2.4	2.8	3.0	3.2
Short-term / EDT (%)	..	18.4	11.8	15.1	16.3	17.3	18.4	18.4	18.5	19.3
Concessional / EDT (%)	..	26.9	33.1	35.7	34.3	34.3	35.7	37.2	38.7	39.1
Multilateral / EDT (%)	..	12.5	21.6	23.7	23.1	23.2	23.6	24.0	24.8	25.1

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5. LONG-TERM DEBT										
DEBT OUTSTANDING (LDOD)	6,067	46,581	149,374	158,376	177,286	185,918	180,696	174,696	180,250	179,102
Public and publicly guaranteed	5,758	42,014	144,098	153,290	165,455	174,206	170,481	165,274	171,138	169,369
Official creditors	4,187	25,671	108,737	119,897	130,813	137,419	135,359	130,530	137,565	135,896
Multilateral	869	7,599	38,203	46,097	51,178	54,684	54,678	53,552	57,021	58,060
Concessional	240	3,986	24,001	30,953	35,391	38,877	40,495	41,142	44,848	46,767
Bilateral	3,318	18,072	70,534	73,800	79,636	82,735	80,681	76,978	80,544	77,836
Concessional	2,970	12,385	34,459	38,631	40,462	41,900	42,245	41,783	44,257	43,481
Private creditors	1,571	16,343	35,361	33,394	34,642	36,787	35,122	34,744	33,573	33,473
Bonds	352	637	301	2,744	4,271	4,784	5,048	8,357	8,322	9,847
Commercial banks	128	7,780	14,455	11,900	12,373	13,254	15,816	13,414	12,502	10,964
Other private	1,090	7,927	20,604	18,750	17,998	18,749	14,258	12,973	12,749	12,662
Private nonguaranteed	309	4,567	5,276	5,086	11,830	11,713	10,216	9,423	9,112	9,733
Bonds	0	0	0	0	0	350	600	1,245	1,636	1,476
Commercial banks	309	4,567	5,276	5,086	11,830	11,363	9,616	8,178	7,476	8,257
Memo:										
IBRD	587	2,548	9,178	8,185	8,072	7,641	6,381	5,302	4,953	4,351
IDA	226	2,577	15,756	21,435	25,121	27,895	29,494	30,267	33,040	34,791
DISBURSEMENTS	1,234	10,569	9,725	8,462	10,950	11,044	9,569	12,175	7,364	10,733
Public and publicly guaranteed	1,133	9,386	9,095	7,997	10,105	10,295	8,587	9,700	6,365	8,376
Official creditors	667	4,244	7,193	6,498	6,287	5,851	5,257	4,900	4,295	4,670
Multilateral	150	1,676	4,554	4,604	5,012	4,231	4,159	4,057	3,433	3,637
Concessional	72	860	2,773	3,123	3,691	3,181	3,366	3,288	2,928	2,784
Bilateral	517	2,568	2,639	1,895	1,276	1,620	1,098	844	861	1,033
Concessional	441	1,697	2,090	1,705	1,149	1,486	832	673	587	777
Private creditors	466	5,142	1,902	1,498	3,818	4,444	3,330	4,801	2,070	3,706
Bonds	12	52	0	0	1,510	541	632	1,278	0	1,810
Commercial banks	16	2,331	374	621	1,437	1,655	1,361	2,140	1,426	832
Other private	437	2,759	1,529	877	871	2,248	1,336	1,383	644	1,064
Private nonguaranteed	101	1,183	630	466	845	748	981	2,475	999	2,357
Bonds	0	0	0	0	0	350	250	645	373	0
Commercial banks	101	1,183	630	466	845	398	731	1,830	626	2,357
Memo:										
IBRD	75	400	813	516	392	274	229	263	159	88
IDA	61	425	2,034	2,228	2,888	2,392	2,585	2,396	2,099	1,993
PRINCIPAL REPAYMENTS	393	2,792	4,634	3,463	6,587	7,071	8,728	9,879	7,787	9,390
Public and publicly guaranteed	336	2,200	4,169	3,019	5,138	5,826	6,970	6,123	6,419	7,654
Official creditors	171	668	2,552	2,193	2,634	2,989	3,326	2,971	3,097	4,506
Multilateral	33	198	1,349	1,593	1,986	2,027	2,001	1,971	1,858	2,237
Concessional	0	30	268	343	394	435	456	459	500	635
Bilateral	137	471	1,202	600	647	962	1,326	1,000	1,239	2,269
Concessional	110	216	311	419	315	436	424	563	874	737
Private creditors	166	1,532	1,618	826	2,504	2,836	3,644	3,152	3,323	3,148
Bonds	27	24	31	30	37	40	296	283	123	100
Commercial banks	10	721	1,015	387	1,337	1,260	1,689	1,711	2,194	2,135
Other private	129	787	572	409	1,130	1,536	1,660	1,158	1,006	913
Private nonguaranteed	57	592	465	444	1,449	1,245	1,758	3,756	1,368	1,736
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	57	592	465	444	1,449	1,245	1,758	3,756	1,368	1,736
Memo:										
IBRD	29	111	721	913	1,062	1,056	950	835	743	690
IDA	0	6	51	86	102	120	140	153	187	212
NET FLOWS ON DEBT	841	7,776	5,090	4,999	4,363	3,973	840	2,297	-424	1,343
Public and publicly guaranteed	797	7,186	4,926	4,977	4,967	4,470	1,617	3,577	-55	722
Official creditors	497	3,576	4,642	4,306	3,654	2,862	1,932	1,929	1,198	164
Multilateral	117	1,478	3,204	3,010	3,025	2,204	2,159	2,085	1,575	1,400
Concessional	72	830	2,506	2,780	3,297	2,746	2,910	2,829	2,427	2,149
Bilateral	380	2,098	1,437	1,295	628	658	-227	-156	-378	-1,236
Concessional	330	1,482	1,779	1,286	834	1,050	408	109	-287	40
Private creditors	300	3,610	285	672	1,314	1,608	-315	1,648	-1,253	558
Bonds	-14	28	-31	-30	1,473	501	337	995	-123	1,710
Commercial banks	6	1,610	-641	234	100	395	-328	429	-769	-1,303
Other private	308	1,972	957	468	-260	711	-323	225	-361	151
Private nonguaranteed	44	590	165	22	-604	-496	-777	-1,281	-369	621
Bonds	0	0	0	0	0	350	250	645	373	0
Commercial banks	44	590	165	22	-604	-846	-1,027	-1,926	-742	621
Memo:										
IBRD	45	289	92	-397	-670	-782	-721	-572	-584	-602
IDA	61	419	1,983	2,142	2,787	2,273	2,445	2,243	1,912	1,781

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INTEREST PAYMENTS (LINT)	194	2,379	4,363	2,698	3,971	3,995	4,824	3,944	4,015	4,014
Public and publicly guaranteed	178	1,929	4,032	2,428	3,452	3,490	4,334	3,461	3,642	3,632
Official creditors	114	691	2,711	1,950	2,029	2,014	2,662	2,086	2,035	2,080
Multilateral	34	286	1,111	1,209	1,393	1,242	1,372	1,217	1,025	1,021
Concessional	1	29	162	215	240	254	298	302	301	328
Bilateral	79	405	1,600	740	636	771	1,291	868	1,010	1,059
Concessional	61	209	562	545	358	358	492	438	629	666
Private creditors	64	1,238	1,321	478	1,423	1,477	1,672	1,375	1,607	1,552
Bonds	11	13	13	121	189	322	336	348	542	540
Commercial banks	8	857	625	80	334	462	579	638	696	649
Other private	45	368	682	277	900	693	757	389	368	363
Private nonguaranteed	16	451	331	271	519	505	489	483	373	382
Bonds	0	0	0	0	0	0	25	99	101	133
Commercial banks	16	451	331	271	519	505	465	384	272	249
Memo:										
IBRD	32	216	651	686	695	630	527	407	332	295
IDA	1	16	97	138	149	178	185	192	204	223
NET TRANSFERS ON DEBT	648	5,398	728	2,301	392	-22	-3,983	-1,647	-4,439	-2,671
Public and publicly guaranteed	619	5,258	894	2,549	1,515	979	-2,717	116	-3,698	-2,910
Official creditors	383	2,885	1,930	2,356	1,625	849	-730	-157	-838	-1,916
Multilateral	83	1,193	2,094	1,801	1,632	962	787	868	550	379
Concessional	71	801	2,344	2,564	3,057	2,492	2,613	2,527	2,126	1,821
Bilateral	301	1,693	-164	555	-7	-113	-1,518	-1,024	-1,388	-2,295
Concessional	269	1,272	1,218	742	475	692	-85	-329	-915	-626
Private creditors	236	2,373	-1,036	194	-110	131	-1,987	273	-2,860	-994
Bonds	-25	15	-44	-151	1,284	179	1	646	-665	1,170
Commercial banks	-2	753	-1,266	153	-234	-66	-908	-209	-1,465	-1,952
Other private	263	1,604	274	191	-1,160	18	-1,080	-164	-730	-212
Private nonguaranteed	28	140	-166	-249	-1,123	-1,001	-1,266	-1,763	-741	239
Bonds	0	0	0	0	0	350	226	546	272	-133
Commercial banks	28	140	-166	-249	-1,123	-1,351	-1,492	-2,309	-1,014	372
Memo:										
IBRD	13	72	-559	-1,083	-1,366	-1,412	-1,248	-978	-915	-897
IDA	60	403	1,886	2,003	2,638	2,094	2,260	2,051	1,709	1,558
DEBT SERVICE (LTDS)	586	5,171	8,997	6,161	10,558	11,066	13,552	13,822	11,802	13,404
Public and publicly guaranteed	514	4,129	8,201	5,447	8,590	9,316	11,305	9,584	10,062	11,286
Official creditors	284	1,359	5,263	4,142	4,663	5,003	5,988	5,057	5,132	6,586
Multilateral	68	484	2,461	2,803	3,379	3,269	3,372	3,189	2,884	3,258
Concessional	1	59	429	559	635	689	754	761	801	963
Bilateral	216	876	2,802	1,340	1,283	1,733	2,616	1,868	2,249	3,328
Concessional	172	425	873	964	674	794	917	1,001	1,503	1,403
Private creditors	230	2,769	2,938	1,304	3,927	4,313	5,317	4,527	4,929	4,700
Bonds	38	37	44	151	226	362	632	631	665	640
Commercial banks	18	1,578	1,640	468	1,671	1,722	2,268	2,349	2,890	2,784
Other private	174	1,155	1,254	686	2,030	2,230	2,417	1,548	1,374	1,276
Private nonguaranteed	72	1,043	796	714	1,968	1,750	2,248	4,238	1,740	2,118
Bonds	0	0	0	0	0	0	25	99	101	133
Commercial banks	72	1,043	796	714	1,968	1,750	2,223	4,139	1,640	1,985
Memo:										
IBRD	61	328	1,372	1,599	1,758	1,686	1,477	1,241	1,074	985
IDA	1	22	148	224	250	299	325	345	390	435
UNDISBURSED DEBT	2,736	20,793	34,198	31,957	30,832	28,824	24,668	22,047	20,951	..
Official creditors	2,281	14,316	30,227	29,128	27,952	25,960	22,391	18,902	19,019	..
Private creditors	455	6,476	3,971	2,829	2,880	2,864	2,277	3,145	1,933	..
Memorandum items										
Concessional LDOD	3,210	16,371	58,460	69,583	75,852	80,777	82,740	82,925	89,105	90,248
Variable rate LDOD	356	11,865	29,455	28,230	36,688	37,779	34,971	32,485	30,915	..
Public sector LDOD	5,697	41,638	143,767	152,885	165,003	173,678	169,931	164,779	170,445	..
Private sector LDOD	370	4,939	5,603	5,484	12,273	12,212	10,703	9,857	9,747	..

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

Deutsche mark	6.6	7.0	6.4	5.2	5.7	5.7	5.0	4.6	4.7	..
French franc	14.4	13.8	14.1	13.1	12.7	12.9	12.3	10.6	10.8	..
Japanese yen	0.1	5.4	4.0	5.1	5.4	5.4	5.0	4.9	5.5	..
Pound sterling	22.5	5.7	5.4	3.9	3.8	3.6	4.0	3.9	3.8	..
Swiss franc	0.3	1.7	2.1	1.8	1.6	1.7	1.5	1.4	1.4	..
U.S.dollars	21.5	35.4	36.5	40.2	40.6	41.0	43.3	47.0	47.2	..
Multiple currency	11.2	8.8	10.4	10.5	10.2	10.0	9.3	8.7	7.6	..
Special drawing rights	0.0	0.0	0.6	0.9	0.9	1.0	1.0	1.0	1.1	..
All other currencies	23.4	22.1	20.5	19.4	18.9	18.7	18.4	17.8	17.9	..

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7. DEBT RESTRUCTURINGS										
Total amount rescheduled	0	444	5,990	854	6,327	3,039	4,506	6,435	1,945	..
Debt stock rescheduled	0	0	91	1	74	144	198	2	0	..
Principal rescheduled	0	269	3,970	524	3,111	1,655	2,500	2,150	1,007	..
Official	0	120	2,696	340	1,819	1,160	1,445	1,787	910	..
Private	0	149	1,274	184	1,292	494	1,055	363	97	..
Interest rescheduled	..	..	1,764	254	2,197	702	904	2,186	508	..
Official	0	31	1,416	207	1,817	599	683	1,257	461	..
Private	0	31	348	47	380	103	221	929	47	..
Debt forgiven	3	187	1,593	842	3,479	1,260	4,032	715	309	..
Memo: interest forgiven	0	0	87	131	429	214	161	267	572	..
Debt stock reduction	0	0	312	172	460	361	1,379	4,813	321	..
of which debt buyback	0	0	0	17	8	29	302	169	17	..
8. DEBT STOCK-FLOW RECONCILIATION										
Total change in debt stocks	..	..	19,802	12,128	26,491	14,053	-3,528	-8,766	7,065	..
Net flows on debt	1,533	10,069	7,095	5,891	10,258	7,386	3,263	5,246	-1,241	3,264
Net change in interest arrears	..	..	2,219	3,759	1,608	2,063	-445	-1,912	1,984	..
Interest capitalized	..	..	1,764	254	2,197	702	904	2,186	508	..
Debt forgiveness or reduction	..	..	-1,905	-996	-3,931	-1,592	-5,110	-5,358	-613	..
Cross-currency valuation	..	..	9,605	-2,107	6,468	4,164	-4,557	-6,937	4,311	..
Residual	..	..	1,025	5,327	9,891	1,331	2,418	-1,991	2,116	..
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	3.7	7.0	4.3	3.2	4.0	3.8	3.8	4.7	2.2	..
Maturity (years)	23.9	17.3	25.3	27.3	22.1	22.1	22.9	19.4	30.8	..
Grace period (years)	9.7	5.0	6.9	7.7	6.1	5.3	6.2	6.0	7.6	..
Grant element (%)	47.5	21.7	43.5	51.6	42.1	41.9	43.6	33.5	61.4	..
Official creditors										
Interest (%)	2.0	4.1	3.5	2.6	2.4	1.9	1.8	1.6	1.3	..
Maturity (years)	32.0	25.1	28.3	31.8	31.7	32.0	32.9	37.4	35.8	..
Grace period (years)	14.3	6.7	7.8	8.9	8.4	8.7	8.8	9.2	8.9	..
Grant element (%)	67.4	42.7	51.2	60.6	61.4	65.8	66.9	70.8	72.4	..
Private creditors										
Interest (%)	6.6	10.0	8.1	6.0	6.3	5.8	6.4	6.6	6.9	..
Maturity (years)	10.2	9.4	11.7	7.8	7.9	12.1	10.1	8.4	7.7	..
Grace period (years)	1.8	3.3	2.8	2.2	2.8	1.8	2.9	4.1	1.2	..
Grant element (%)	13.3	0.2	7.7	12.6	13.5	17.6	13.9	10.7	10.4	..
Memorandum items										
Commitments	1,890	13,280	11,512	7,634	9,530	9,203	7,849	10,008	6,044	..
Official creditors	1,194	6,718	9,476	6,196	5,684	4,636	4,403	3,806	4,976	..
Private creditors	696	6,562	2,035	1,438	3,846	4,567	3,447	6,202	1,068	..

10. GRAPH OF AGGREGATE NET RESOURCE FLOWS

(current prices, US\$ million)

