

SWAZILAND

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	..	209.5	253.8	222.1	207.6	219.6	234.9	221.7	368.2	250.7
Long-term debt (LDOD)	37.0	188.8	249.2	215.7	200.0	210.2	223.0	219.6	210.1	222.5
Public and publicly guaranteed	37.0	188.8	249.2	215.7	200.0	210.2	223.0	219.6	210.1	222.5
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Use of IMF credit	0.0	5.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt	..	15.0	4.6	6.4	7.6	9.4	11.9	2.1	158.1	28.2
of which interest arrears on LDOD	..	0.0	0.1	1.6	2.0	3.0	1.3	0.2	0.1	0.1
Official creditors	..	0.0	0.1	1.6	2.0	3.0	1.3	0.2	0.1	0.1
Private creditors	..	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memo: principal arrears on LDOD	..	0.0	0.2	3.9	3.9	4.1	4.5	1.2	1.1	1.2
Official creditors	..	0.0	0.2	3.6	3.0	3.5	4.2	1.2	1.1	1.2
Private creditors	..	0.0	0.0	0.3	0.9	0.5	0.3	0.0	0.0	0.0
Memo: export credits	..	0.0	28.0	20.0	18.0	18.0	14.0	19.0	22.0	22.0
TOTAL DEBT FLOWS										
Disbursements	4.6	31.2	15.0	7.1	8.0	16.2	19.2	29.0	24.6	17.8
Long-term debt	3.5	28.5	15.0	7.1	8.0	16.2	19.2	29.0	24.6	17.8
IMF purchases	1.1	2.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Principal repayments	2.5	7.5	36.2	17.0	17.0	19.9	16.1	21.0	16.3	14.4
Long-term debt	1.5	7.5	35.8	17.0	17.0	19.9	16.1	21.0	16.3	14.4
IMF repurchases	1.0	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net flows on debt	2.1	30.6	-37.9	-9.0	-8.2	-2.9	7.4	-0.9	164.4	-126.5
of which short-term debt	..	7.0	-16.7	0.8	0.8	0.8	4.3	-8.8	156.1	-129.9
Interest payments (INT)	..	10.6	10.7	7.9	6.8	6.2	5.5	12.0	15.1	9.1
Long-term debt	1.9	9.0	10.3	7.6	6.6	6.0	5.1	11.7	7.3	7.5
IMF charges	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt	..	1.6	0.4	0.3	0.3	0.2	0.4	0.3	7.8	1.6
Net transfers on debt	..	20.0	-48.6	-16.9	-15.1	-9.1	1.9	-12.9	149.2	-135.6
Total debt service paid (TDS)	..	18.1	46.9	24.8	23.9	26.1	21.6	33.1	31.5	23.4
Long-term debt	3.4	16.5	46.1	24.6	23.6	25.9	21.2	32.8	23.7	21.9
IMF repurchases and charges	1.0	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt (interest only)	..	1.6	0.4	0.3	0.3	0.2	0.4	0.3	7.8	1.6
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	5.5	59.3	29.3	98.9	79.7	70.4	45.4	39.7	99.8	98.9
Net flow of long-term debt (ex. IMF)	2.0	21.0	-20.8	-9.8	-9.0	-3.7	3.1	7.9	8.3	3.4
Foreign direct investment (net)	0.0	26.5	30.0	83.0	70.0	56.0	26.0	13.0	75.0	80.0
Portfolio equity flows	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grants (excluding technical coop.)	3.5	11.8	20.1	25.8	18.7	18.0	16.3	18.8	16.5	15.5
Memo: technical coop. grants	2.0	22.7	28.5	29.5	30.5	23.5	28.0	23.2	13.9	18.7
official net resource flows	6.5	35.4	1.2	17.5	11.2	15.9	19.7	27.0	24.8	18.9
private net resource flows	-1.0	23.9	28.1	81.4	68.5	54.5	25.7	12.7	75.0	80.0
NET TRANSFERS	3.6	23.0	-89.1	-3.1	-22.9	-35.6	-62.7	-71.0	-7.5	1.4
Interest on long-term debt	1.9	9.0	10.3	7.6	6.6	6.0	5.1	11.7	7.3	7.5
Profit remittances on FDI	0.0	27.2	108.1	94.3	96.0	100.0	103.0	99.0	100.0	90.0
Memo: official net transfers	5.7	28.3	-8.3	10.3	5.0	10.1	14.7	15.3	17.5	11.4
private net transfers	-2.1	-5.3	-80.8	-13.4	-27.9	-45.7	-77.4	-86.3	-25.0	-10.0
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	98.7	587.6	918.8	1,062.0	1,034.9	1,045.3	1,348.4	1,334.1	1,447.4	1,342.0
Exports of goods & services (XGS)	..	450.7	819.6	933.7	932.7	1,042.2	1,182.2	1,151.0	1,172.6	1,095.3
of which workers remittances	..	0.0
Imports of goods & services (MGS)	..	659.2	836.6	1,101.6	1,152.2	1,188.2	1,300.1	1,355.6	1,330.4	1,219.3
International reserves (RES)	..	158.7	216.5	309.1	264.3	297.0	298.2	254.0	294.8	358.6
Current account balance	..	-129.7	84.6	-40.7	-63.7	10.7	20.9	-45.9	-47.8	-7.1
4. DEBT INDICATORS										
EDT / XGS (%)	..	46.5	31.0	23.8	22.3	21.1	19.9	19.3	31.4	22.9
EDT / GNP (%)	..	35.7	27.6	20.9	20.1	21.0	17.4	16.6	25.4	18.7
TDS / XGS (%)	..	4.0	5.7	2.7	2.6	2.5	1.8	2.9	2.7	2.1
INT / XGS (%)	..	2.4	1.3	0.9	0.7	0.6	0.5	1.0	1.3	0.8
INT / GNP (%)	..	1.8	1.2	0.7	0.7	0.6	0.4	0.9	1.0	0.7
RES / EDT (%)	..	75.8	85.3	139.2	127.3	135.2	127.0	114.6	80.1	143.0
RES / MGS (months)	..	2.9	3.1	3.4	2.8	3.0	2.8	2.3	2.7	3.5
Short-term / EDT (%)	..	7.2	1.8	2.9	3.7	4.3	5.1	1.0	42.9	11.3
Concessional / EDT (%)	..	41.0	62.9	65.7	65.1	69.7	71.0	69.5	38.2	57.1
Multilateral / EDT (%)	..	29.5	47.1	50.3	52.4	53.6	51.8	58.4	36.2	59.0

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	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
5. LONG-TERM DEBT										
DEBT OUTSTANDING (LDOD)	37.0	188.8	249.2	215.7	200.0	210.2	223.0	219.6	210.1	222.5
Public and publicly guaranteed	37.0	188.8	249.2	215.7	200.0	210.2	223.0	219.6	210.1	222.5
Official creditors	20.9	164.6	242.4	212.1	198.0	209.6	222.7	219.6	210.1	222.5
Multilateral	8.9	61.8	119.5	111.8	108.8	117.6	121.6	129.5	133.3	148.0
Concessional	2.8	16.7	46.0	50.4	49.1	63.4	66.9	64.9	64.5	69.1
Bilateral	12.0	102.8	123.0	100.3	89.3	92.0	101.1	90.1	76.7	74.5
Concessional	9.4	69.1	113.7	95.5	86.0	89.7	99.8	89.1	76.0	74.1
Private creditors	16.1	24.2	6.8	3.6	2.0	0.5	0.3	0.0	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	14.8	23.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other private	1.3	0.4	6.8	3.6	2.0	0.5	0.3	0.0	0.0	0.0
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memo:										
IBRD	6.1	17.7	36.9	27.6	23.5	20.9	19.2	14.5	9.9	9.9
IDA	2.8	7.5	6.8	6.5	6.3	6.2	5.9	5.7	5.4	5.2
DISBURSEMENTS	3.5	28.5	15.0	7.1	8.0	16.2	19.2	29.0	24.6	17.8
Public and publicly guaranteed	3.5	28.5	15.0	7.1	8.0	16.2	19.2	29.0	24.6	17.8
Official creditors	3.5	28.5	15.0	7.1	8.0	16.2	19.2	29.0	24.6	17.8
Multilateral	0.4	15.4	9.1	7.0	7.2	13.1	7.9	26.3	22.9	16.8
Concessional	0.0	0.3	3.6	5.8	0.7	12.5	3.5	3.2	4.5	4.2
Bilateral	3.1	13.1	5.9	0.1	0.8	3.1	11.3	2.7	1.7	0.9
Concessional	3.1	8.2	5.9	0.1	0.8	3.1	11.3	2.7	1.7	0.9
Private creditors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other private	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memo:										
IBRD	0.4	2.1	1.0	0.0	0.0	0.0	0.0	2.7	1.3	2.7
IDA	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PRINCIPAL REPAYMENTS	1.5	7.5	35.8	17.0	17.0	19.9	16.1	21.0	16.3	14.4
Public and publicly guaranteed	1.5	7.5	35.8	17.0	17.0	19.9	16.1	21.0	16.3	14.4
Official creditors	0.5	4.9	33.9	15.4	15.5	18.4	15.8	20.8	16.3	14.4
Multilateral	0.2	1.2	26.8	8.0	8.6	11.8	8.4	12.1	9.6	7.9
Concessional	0.0	0.1	1.1	0.6	1.2	1.3	1.7	2.3	1.7	1.8
Bilateral	0.3	3.7	7.1	7.4	6.9	6.5	7.4	8.7	6.7	6.5
Concessional	0.2	1.2	4.4	5.9	5.7	5.5	6.4	8.3	6.4	6.2
Private creditors	1.0	2.6	1.9	1.6	1.5	1.5	0.3	0.3	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.9	2.5	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other private	0.1	0.1	1.7	1.6	1.5	1.5	0.3	0.3	0.0	0.0
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memo:										
IBRD	0.2	0.7	20.4	4.0	4.1	4.4	3.5	5.8	4.8	2.7
IDA	0.0	0.0	0.2	0.1	0.2	0.2	0.3	0.3	0.3	0.3
NET FLOWS ON DEBT	2.0	21.0	-20.8	-9.8	-9.0	-3.7	3.1	7.9	8.3	3.4
Public and publicly guaranteed	2.0	21.0	-20.8	-9.8	-9.0	-3.7	3.1	7.9	8.3	3.4
Official creditors	3.0	23.6	-18.9	-8.3	-7.5	-2.1	3.4	8.2	8.3	3.4
Multilateral	0.2	14.3	-17.7	-1.0	-1.4	1.3	-0.5	14.2	13.2	9.0
Concessional	0.0	0.2	2.5	5.1	-0.5	11.1	1.8	0.9	2.8	2.4
Bilateral	2.8	9.4	-1.2	-7.2	-6.1	-3.4	3.9	-6.0	-5.0	-5.6
Concessional	2.9	7.0	1.5	-5.8	-4.9	-2.4	4.9	-5.7	-4.6	-5.2
Private creditors	-1.0	-2.6	-1.9	-1.6	-1.5	-1.5	-0.3	-0.3	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	-0.9	-2.5	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other private	-0.1	-0.1	-1.7	-1.6	-1.5	-1.5	-0.3	-0.3	0.0	0.0
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memo:										
IBRD	0.2	1.3	-19.4	-4.0	-4.1	-4.4	-3.5	-3.1	-3.4	-0.1
IDA	0.0	0.3	-0.2	-0.1	-0.2	-0.2	-0.3	-0.3	-0.3	-0.3

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	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
INTEREST PAYMENTS (LINT)	1.9	9.0	10.3	7.6	6.6	6.0	5.1	11.7	7.3	7.5
Public and publicly guaranteed	1.9	9.0	10.3	7.6	6.6	6.0	5.1	11.7	7.3	7.5
Official creditors	0.8	7.1	9.5	7.2	6.2	5.8	5.0	11.7	7.3	7.5
Multilateral	0.4	3.1	6.6	4.6	4.3	4.0	3.2	10.0	5.6	6.0
Concessional	0.0	0.1	0.5	0.2	0.4	0.4	0.4	1.3	0.7	0.9
Bilateral	0.4	3.9	2.9	2.5	1.9	1.8	1.8	1.7	1.7	1.5
Concessional	0.2	0.7	1.7	1.8	1.4	1.5	1.6	1.6	1.6	1.4
Private creditors	1.1	2.0	0.8	0.5	0.4	0.2	0.1	0.0	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	1.1	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other private	0.1	0.0	0.8	0.5	0.4	0.2	0.1	0.0	0.0	0.0
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memo:										
IBRD	0.4	1.8	3.6	2.4	2.1	1.8	1.2	1.6	1.1	0.7
IDA	0.0	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0
NET TRANSFERS ON DEBT	0.1	12.0	-31.1	-17.5	-15.6	-9.7	-2.0	-3.8	0.9	-4.1
Public and publicly guaranteed	0.1	12.0	-31.1	-17.5	-15.6	-9.7	-2.0	-3.8	0.9	-4.1
Official creditors	2.2	16.6	-28.4	-15.4	-13.7	-8.0	-1.6	-3.5	0.9	-4.1
Multilateral	-0.2	11.1	-24.2	-5.7	-5.7	-2.7	-3.7	4.3	7.6	3.0
Concessional	0.0	0.1	2.0	4.9	-0.9	10.7	1.4	-0.4	2.1	1.5
Bilateral	2.4	5.4	-4.1	-9.8	-8.0	-5.3	2.1	-7.8	-6.6	-7.1
Concessional	2.7	6.3	-0.2	-7.6	-6.3	-3.9	3.3	-7.3	-6.2	-6.7
Private creditors	-2.1	-4.6	-2.7	-2.0	-1.9	-1.7	-0.4	-0.3	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	-2.0	-4.4	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other private	-0.1	-0.2	-2.5	-2.0	-1.9	-1.7	-0.4	-0.3	0.0	0.0
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memo:										
IBRD	-0.2	-0.4	-23.0	-6.4	-6.2	-6.3	-4.8	-4.8	-4.5	-0.7
IDA	0.0	0.2	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3	-0.3	-0.3
DEBT SERVICE (LTDS)	3.4	16.5	46.1	24.6	23.6	25.9	21.2	32.8	23.7	21.9
Public and publicly guaranteed	3.4	16.5	46.1	24.6	23.6	25.9	21.2	32.8	23.7	21.9
Official creditors	1.3	11.9	43.4	22.6	21.7	24.2	20.8	32.5	23.7	21.9
Multilateral	0.6	4.3	33.4	12.7	12.9	15.8	11.6	22.1	15.3	13.9
Concessional	0.0	0.2	1.6	0.9	1.6	1.7	2.1	3.6	2.4	2.7
Bilateral	0.7	7.6	10.0	9.9	8.8	8.4	9.2	10.4	8.4	8.0
Concessional	0.4	1.8	6.1	7.7	7.1	7.1	8.0	9.9	8.0	7.6
Private creditors	2.1	4.6	2.7	2.0	1.9	1.7	0.4	0.3	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	2.0	4.4	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other private	0.1	0.2	2.5	2.0	1.9	1.7	0.4	0.3	0.0	0.0
Private nonguaranteed	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memo:										
IBRD	0.5	2.5	24.1	6.4	6.2	6.3	4.8	7.5	5.8	3.4
IDA	0.0	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
UNDISBURSED DEBT	0.0	64.8	68.6	51.5	111.2	120.9	132.7	134.1	103.1	80.0
Official creditors	0.0	64.8	68.6	51.5	111.2	120.9	132.7	134.1	103.1	80.0
Private creditors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memorandum items										
Concessional LDOD	12.2	85.8	159.7	145.9	135.1	153.1	166.7	154.0	140.6	143.3
Variable rate LDOD	0.0	23.8	8.1	6.8	6.2	5.9	5.3	6.7	6.8	8.8
Public sector LDOD	37.0	188.8	249.2	215.7	200.0	210.2	223.0	219.6	210.1	222.5
Private sector LDOD	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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

Deutsche mark	0.0	12.7	16.7	16.1	15.3	16.9	20.7	19.5	17.6	17.4
French franc	0.0	0.0	1.5	1.4	1.4	1.3	1.2	1.0	0.9	0.8
Japanese yen	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pound sterling	38.1	20.4	10.4	7.8	6.8	5.9	4.9	4.5	3.6	2.5
Swiss franc	0.0	12.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
U.S.dollars	7.6	11.4	13.1	13.7	13.4	11.7	10.5	10.0	9.8	12.4
Multiple currency	16.5	17.0	33.7	35.0	37.0	39.1	38.5	42.8	47.9	46.8
Special drawing rights	0.0	0.0	2.2	2.7	2.6	2.8	2.6	2.3	2.8	3.2
All other currencies	37.8	25.9	22.4	23.3	23.5	22.3	21.6	19.9	17.4	16.9

