

## NET FLOWS AND TRANSFERS ON DEBT

(US\$ million, unless otherwise indicated)

	Net flows on long-term debt											
	Net flows on debt		Net transfers on debt		Net flows on debt / GNP (%)		Total		Official (excl. IMF)		Private	
	1993-97	1998	1993-97	1998	1993-97	1998	1993-97	1998	1993-97	1998	1993-97	1998
Albania	46	70	34	45	3	2	58	76	57	79	1	-3
Algeria	747	-1,609	-1,112	-3,601	2	-4	605	-1,541	584	-213	21	-1,328
Angola	265	-147	48	-587	8	-4	385	-327	30	-7	354	-320
Argentina	13,933	11,633	8,684	2,657	5	4	8,049	13,322	925	623	7,124	12,699
Armenia	122	114	114	94	6	6	91	40	91	40	0	0
Azerbaijan	108	165	100	144	3	4	50	126	48	68	2	58
Bangladesh	356	342	163	162	1	1	440	335	478	359	-38	-23
Barbados	-7	31	-48	-10	-1	..	-6	15	5	38	-11	-23
Belarus	258	-83	208	-148	1	0	156	64	97	91	58	-27
Belize	48	-120	37	-141	8	-18	13	12	11	5	2	6
Benin	104	-23	84	-49	5	-1	66	32	66	32	0	0
Bhutan	8	-3	5	-5	3	-1	8	-1	10	2	-2	-2
Bolivia	336	928	163	737	5	11	283	90	220	102	63	-12
Botswana	-5	-33	-45	-59	0	-1	-12	-33	-14	-29	2	-5
Brazil	12,627	21,179	3,613	8,715	2	3	10,044	26,841	-1,357	4,911	11,401	21,930
Bulgaria	105	-81	-301	-606	1	-1	-63	105	114	74	-177	32
Burkina Faso	100	62	82	44	5	2	79	54	79	54	0	0
Burundi	21	10	10	1	2	1	29	18	30	17	-1	1
Cambodia	60	56	53	48	2	2	50	52	49	55	1	-3
Cameroon	197	65	-18	-171	2	1	72	-89	106	-40	-34	-49
Cape Verde	15	31	11	27	3	6	15	31	13	32	2	-1
Central African Republic	24	-11	18	-19	2	-1	28	-6	28	-6	0	0
Chad	74	24	65	12	5	1	66	28	66	28	0	0
Chile	2,771	2,274	1,396	138	5	3	1,586	4,439	-645	-87	2,231	4,527
China	15,311	-3,593	9,983	-10,818	2	0	11,772	-61	4,870	2,288	6,902	-2,349
Colombia	3,041	1,146	1,236	-803	3	1	2,397	673	-353	107	2,750	566
Comoros	7	-5	6	-6	3	-3	6	-1	6	-1	0	0
Congo, Dem. Rep.	14	-13	-2	-32	0	0	12	0	12	0	0	0
Congo, Rep.	40	-66	-91	-90	3	-4	36	-7	5	-7	31	0
Costa Rica	-41	365	-261	150	-1	4	-63	212	-42	-29	-21	241
Cote d'Ivoire	638	-1,064	153	-1,778	6	-10	98	-225	179	35	-81	-260
Croatia	734	1,251	576	922	4	6	585	651	-1	64	586	588
Czech Republic	2,853	1,823	2,092	304	6	3	1,724	459	32	-189	1,692	648
Djibouti	14	3	11	1	3	..	13	2	13	2	0	0
Dominica	3	4	0	1	1	2	2	-1	2	-1	0	0
Dominican Republic	-37	134	-223	-59	0	1	-71	-19	-31	-25	-40	6
Ecuador	618	76	6	-790	4	0	254	-59	106	188	149	-247
Egypt, Arab Rep.	-84	818	-1,296	-83	0	1	-135	-453	171	-268	-307	-186
El Salvador	325	337	198	163	4	3	181	297	186	67	-5	230
Equatorial Guinea	8	12	7	10	4	3	3	0	3	0	0	0
Eritrea	19	71	18	67	2	9	19	65	19	65	0	0
Estonia	125	64	110	25	3	1	54	89	36	9	18	80
Ethiopia	158	93	110	43	3	1	150	78	209	75	-59	2
Fiji	-23	-44	-40	-55	-1	-3	-26	-17	-18	-8	-9	-9
Gabon	38	-172	-159	-344	1	-4	18	-66	50	-60	-33	-7
Gambia, The	9	12	3	5	2	3	16	9	18	9	-2	0
Georgia	154	163	136	118	5	3	99	103	100	96	-1	7
Ghana	407	283	277	93	6	4	428	269	321	297	108	-29
Grenada	4	54	2	50	2	16	4	-2	5	-2	-1	0
Guatemala	207	314	63	114	1	2	58	72	44	124	14	-52
Guinea	184	-43	137	-99	5	-1	128	54	133	64	-5	-10

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	1993-97	1998	1993-97	1998	1993-97	1998	1993-97	1998	1993-97	1998	1993-97	1998
Guinea-Bissau	23	11	19	6	10	6	22	12	22	12	0	0
Guyana	12	27	-28	-36	3	4	12	6	17	10	-5	-4
Haiti	55	-3	42	-22	2	0	50	80	50	80	0	0
Honduras	246	233	63	25	7	5	199	128	147	18	52	109
Hungary	642	2,829	-1,130	1,335	2	6	654	1,567	-147	-921	801	2,488
India	431	3,044	-4,160	-2,074	0	1	1,547	4,151	291	977	1,256	3,174
Indonesia	7,263	-4,935	1,291	-12,060	4	-6	3,696	-957	969	2,696	2,726	-3,653
Iran, Islamic Rep.	-676	2,351	-1,938	1,550	0	2	-2,198	-379	-2,472	-943	275	564
Jamaica	-41	1	-259	-208	-1	0	-78	73	-135	-144	57	217
Jordan	210	-87	-111	-568	4	-2	138	39	264	153	-126	-114
Kazakhstan	854	1,307	749	1,024	4	6	676	1,164	355	339	321	825
Kenya	-46	-118	-324	-283	0	-1	-53	-63	98	9	-151	-72
Korea, Rep.	20,673	7,190	15,532	-1,022	4	2	10,042	3,687	521	5,554	9,520	-1,867
Kyrgyz Republic	159	137	143	110	7	8	117	139	117	140	0	-2
Lao PDR	101	66	95	58	6	5	92	78	92	78	0	0
Latvia	96	207	76	175	2	3	72	100	56	95	17	5
Lebanon	644	1,653	479	1,294	5	10	582	1,487	93	94	488	1,393
Lesotho	41	22	27	1	3	2	41	26	36	10	4	16
Liberia	-3	3	-5	3	..	..	1	0	1	0	0	0
Lithuania	301	361	265	293	4	3	217	175	93	119	124	57
Macedonia, FYR	79	407	46	306	3	16	35	399	40	327	-4	72
Madagascar	83	100	45	46	2	3	103	44	108	45	-5	-1
Malawi	123	112	90	87	7	6	125	121	134	122	-9	-1
Malaysia	5,522	-3,361	3,664	-5,830	7	-5	3,263	2,922	-156	219	3,418	2,703
Maldives	14	20	11	16	7	6	14	16	12	9	2	7
Mali	159	-36	121	-62	7	-1	90	50	90	50	0	0
Mauritania	102	-84	61	-126	10	-9	65	-7	60	-5	5	-2
Mauritius	294	-25	212	-179	7	-1	216	-102	-9	-3	226	-99
Mexico	7,296	9,363	-2,958	-3,226	2	2	5,647	11,427	-467	-793	6,114	12,220
Moldova	192	-55	167	-99	8	-3	138	3	77	26	61	-23
Mongolia	60	89	50	80	7	9	61	61	76	74	-15	-12
Morocco	-381	-26	-1,686	-1,050	-1	0	-255	92	-268	-377	13	470
Mozambique	204	203	142	162	8	6	194	194	191	199	3	-4
Myanmar	17	230	-46	216	..	..	10	135	-30	52	40	83
Nepal	140	120	109	92	3	2	137	124	145	137	-8	-13
Nicaragua	62	-20	-35	-184	5	-1	92	174	114	187	-22	-13
Niger	32	33	15	21	2	2	28	49	50	73	-22	-24
Nigeria	-549	-269	-1,473	-826	-2	-1	-461	-487	-101	-463	-360	-25
Oman	147	1	-36	-217	1	..	44	-366	32	-36	12	-330
Pakistan	1,199	821	104	-128	2	1	1,543	1,197	1,004	891	539	306
Panama	-92	411	-350	25	-1	5	35	383	-47	131	82	253
Papua New Guinea	-191	99	-321	35	-4	3	-138	100	17	-20	-154	120
Paraguay	97	182	-7	76	1	2	40	28	62	48	-23	-20
Peru	1,543	1,100	440	-456	3	2	552	681	434	61	118	620
Philippines	2,865	-3,544	691	-5,830	4	-5	1,614	413	98	-6	1,516	419
Poland	769	4,210	-659	2,586	1	3	443	1,832	153	-487	290	2,319
Romania	1,337	-325	990	-873	4	-1	1,383	-379	695	-132	688	-247
Russian Federation	4,874	21,824	2,102	16,036	1	8	2,649	16,997	1,508	711	1,141	16,286
Rwanda	51	79	44	69	3	4	46	79	46	79	0	0
Samoa	9	18	7	16	6	10	8	0	8	0	0	0
Sao Tome and Principe	9	5	8	4	23	14	11	4	11	4	0	0

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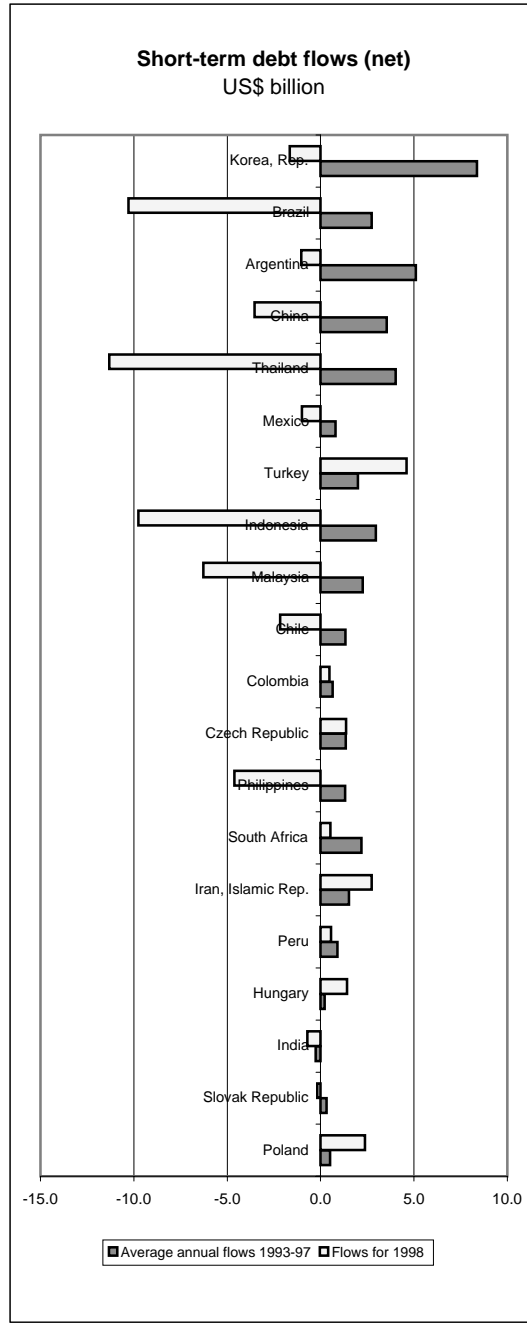
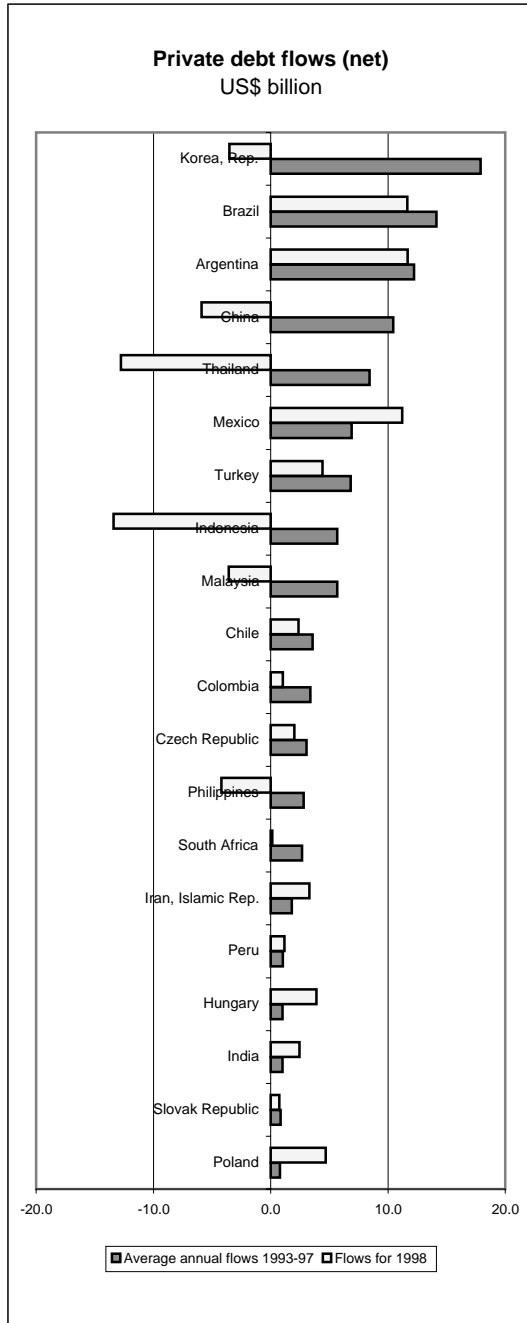
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	1993-97	1998	1993-97	1998	1993-97	1998	1993-97	1998	1993-97	1998	1993-97	1998
Senegal	48	97	-37	-9	1	2	60	49	67	65	-7	-16
Seychelles	-2	33	-8	25	0	6	2	9	3	4	-1	5
Sierra Leone	36	46	12	36	5	7	49	22	55	22	-6	0
Slovak Republic	958	829	582	248	6	4	687	1,077	167	159	520	918
Solomon Islands	0	14	-3	12	0	5	0	13	1	14	-2	0
Somalia	-1	5	-2	5	..	..	0	0	0	0	0	0
South Africa	3,231	-287	1,948	-1,816	2	0	605	-386	0	0	605	-386
Sri Lanka	304	357	152	207	2	2	282	505	297	379	-15	126
St. Kitts and Nevis	13	8	11	3	5	3	13	6	10	8	3	-2
St. Lucia	12	30	6	22	2	5	7	6	7	-1	0	7
St. Vincent and the Grenadines	38	161	31	145	15	53	4	14	3	15	1	0
Sudan	-35	-13	-46	-16	0	0	32	-1	32	-1	0	0
Swaziland	32	-127	23	-136	2	-9	1	3	2	3	-1	0
Syrian Arab Republic	137	1,285	-69	1,042	1	8	48	-32	68	-28	-20	-4
Tajikistan	80	135	78	112	4	6	67	-5	53	16	14	-21
Tanzania	147	140	65	28	3	2	131	120	128	135	3	-15
Thailand	10,473	-10,998	6,491	-16,440	7	-10	5,955	-364	1,551	1,094	4,404	-1,458
Togo	22	49	7	37	2	3	33	48	34	48	-1	0
Tonga	2	1	2	0	1	1	2	2	3	3	0	-2
Trinidad and Tobago	-66	-12	-230	-137	-1	0	-83	-6	9	-37	-92	31
Tunisia	543	-681	10	-1,233	3	-4	427	-133	180	-137	247	4
Turkey	6,263	4,082	1,941	-788	3	2	4,138	-297	-696	-118	4,834	-179
Turkmenistan	345	449	313	357	10	17	241	466	32	123	209	343
Uganda <sup>a</sup>	219	102	179	68	5	2	207	111	216	113	-10	-2
Ukraine	1,175	1,255	819	686	2	3	461	1,597	207	253	254	1,344
Uruguay	464	787	111	340	3	4	364	524	115	193	249	332
Uzbekistan	507	245	419	97	2	1	374	520	190	128	184	392
Vanuatu	2	12	1	10	1	5	0	12	1	12	0	0
Venezuela, R.B. de	-269	1,042	-2,495	-1,376	-1	1	203	3,487	42	1,119	161	2,367
Vietnam	412	338	240	-86	2	1	269	719	110	1,087	159	-368
Yemen, Rep.	-51	183	-89	131	-1	5	73	91	73	91	1	0
Yugoslavia, FR (Serbia/Montenegro)	200	-1,767	158	-1,823	..	..	-2	0	-2	0	0	0
Zambia	127	25	-83	-45	4	1	101	-49	128	-17	-27	-32
Zimbabwe	209	-368	-22	-587	3	-6	117	-164	173	132	-56	-296
<b>All developing countries</b>	<b>138,964</b>	<b>76,329</b>	<b>45,528</b>	<b>-43,753</b>	<b>2.5</b>	<b>1.3</b>	<b>88,664</b>	<b>104,708</b>	<b>15,257</b>	<b>23,517</b>	<b>73,406</b>	<b>81,191</b>
East Asia & Pacific	62,492	-18,424	37,359	-52,143	3.7	-1.1	36,624	7,271	8,180	13,190	28,444	-5,919
Europe & Central Asia	22,946	39,939	9,491	20,810	2.2	4.0	15,029	27,356	3,514	1,268	11,515	26,089
Latin America & Caribbean	43,085	50,681	8,593	4,347	2.6	2.6	29,782	62,700	-560	6,917	30,342	55,783
Middle East & North Africa	1,552	684	-7,764	-8,238	0.4	0.1	-77	1,488	-1,086	-1,802	1,010	3,290
South Asia	2,481	4,691	-3,673	-2,046	0.5	0.8	4,011	6,318	2,273	2,747	1,738	3,571
Sub-Saharan Africa	6,409	-1,241	1,522	-6,483	2.2	-0.4	3,294	-424	2,937	1,198	358	-1,621
Low income	29,901	-2,758	8,129	-28,573	1.9	-0.2	23,292	7,667	11,803	10,740	11,490	-3,073
Middle income	109,063	79,087	37,400	-15,180	2.7	1.9	65,371	97,042	3,455	12,777	61,917	84,265
Heavily indebted poor countries	4,670	1,922	1,551	-1,729	2.9	1.0	3,853	2,085	3,479	3,123	375	-1,038

Note: Individual country data are shown for Debtor Reporting System countries only. Data for Bosnia and Herzegovina are not shown separately. Totals include estimates for countries not part of the DRS. Data for 1993-97 represent average annual flows. <sup>a</sup> Debt service payments to IDA and IMF repurchases and charges include payments from the HIPC Trust Fund, IDA Grants, and IMF Trust Fund, under the HIPC initiative.

## NET FLOWS AND TRANSFERS ON DEBT

*Net private debt flows fell nearly seventy-five percent in 1998, led by a sharp reversal in short-term debt.*



Note: Country selection is based on average annual private debt flows during 1993-97, and shows the largest recipients.