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EXTERNAL PUBLIC DEBT AND RELATED STATISTICS

Memorandum prepared by the Statistical Office

1. In response to the request of the Committee on Contributions at its previous sessions, the Statistical Office has prepared the attached two tables, which show the latest available statistics on external public debt and its relationships to the current account of the balance of payments, as well as to the international reserves of individual countries.
2. The two tables show data for Member States with developing market economies, except those which are at the 0.02 level in the 1974-1976 scale. In both tables, the data are in terms of ratios and are shown for the three years 1972, 1973 and 1974, the years for which national income statistics are being examined by the Committee at its present session.
3. The first table shows for each country the following items: international reserves, external public debt, new public debt, and debt servicing separated into interest payments and amortization as per cent of export earnings. The second shows for each country the following items: external public debt, new public debt, and debt servicing separated into interest payments and amortization as per cent of international reserves.
4. The items for the purpose of the attached tables are defined as follows:

International reserves refer to a country's holdings of gold, foreign exchange, Special Drawing Rights (SDRs) and reserve positions in the International Monetary Fund (IMF). The figures used for calculating the ratios represent the holdings position at the end of each of the specified calendar years. The source of these figures is IMF.

External public debt outstanding includes all debt that is owed at the end of the specified year to creditors outside the debtor country in foreign currency,

goods and services, with an original or extended maturity of over one year and that is an obligation of the national Government, of a political subdivision, or an agency of either, or of an autonomous public body. It also includes external private debt guaranteed by any of the foregoing. The source of these figures is the World Bank.

New public debt represents the total amount of loans for which contracts were signed by Governments in the year specified. The source of these figures is the World Bank.

Interest payments refer to those made in foreign currency during the year on the public debt outstanding. The source of these figures is the World Bank.

Amortization refers to repayments on principal of public debt outstanding made during the year specified. The source of these figures is the World Bank.

Debt servicing is equal to the total of interest payments and amortization during the year specified. The figure shown under debt servicing for a given country is always the sum of the figures shown under interest payments and amortization, except for rounding.

Export earnings refer to goods and services, i.e., including items such as travel, transport, insurance services and investment income. The source of the export earnings figures is IMF.

Table 1

INTERNATIONAL RESERVES AND EXTERNAL PUBLIC DEBT  
IN RELATION TO EXPORT EARNINGS

Country	International reserves			External public debt outstanding			New public debt			Debt servicing								
										Interest payment			Amortization			Total		
	1972	1973	1974	1972	1973	1974	1972	1973	1974	1972	1973	1974	1972	1973	1974	1972	1973	1974
Algeria	38.	58	35	212	251	...	47	115	...	4	3	...	10	11	...	14	15	...
Argentina	20	35	27	154	99	101	35	14	36	7	5	5	14	13	12	20	18	16
Bangladesh	...	34	32	...	263	518	...	112	231	...	2	2	...	2	13	...	4	15
Brazil	93	91	55	172	132	75 <sup>1/2</sup>	52	28	...	4	3	4 <sup>2</sup>	9	6	7 <sup>2</sup>	13	9	12 <sup>2</sup>
Burma	39	59	76	223	252	181	59	84	21	4	6	3	14	20	9	18	26	12
Chile	15	13	5	330	261	203	53	31	45	3	2	4	8	9	8	11	11	11
Colombia	26	34	22	194	172	134	29	32	11	5	5	5	8	8	10	12	13	15
Egypt <sup>3/</sup>	12	25	15	195	163	61	35	30	...	4	4	2	25	28	12	28	31	14
Ghana	24	29	12	137	101	91	0.4	5	5	2	1	1	2	1	1	3	2	2
Guatemala	34	39	28	47	38	29	10	7	3	2	1	1	9	2	3	11	4	4
India <sup>3/</sup>	41	34	30	397	372	267	30	40	...	9	7	5	13	12	10	22	19	15
Indonesia	32	26	21	289	226	124	48	48	29	3	3	1	4	7	3	6	9	5
Iran <sup>3/</sup>	21	16	32	129	93	23	32	27	...	3	3	1	15	9	4	18	12	5
Iraq	50	63	43	42	30	8	8	4	0.3	0.3	0.4	0.2	2	2	1	3	3	1
Kuwait	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Lebanon	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Libya	92	50	42	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Malaysia	52	41	35	52	34	48	13	6	25	2	1	1	1	1	1	3	2	2
Mexico	30	28	22	127	146	152	34	58	44	7	7	9	15	16	8	22	23	17
Morocco <sup>3/</sup>	25	20	20	123	96	54	19	7	...	3	3	2	7	7	4	10	10	6
Mozambique	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Nigeria	16	15	56	44	29	...	8	3	...	1	1	...	1	1	...	2	2	...

Table 1 (continued)  
INTERNATIONAL RESERVES AND EXTERNAL PUBLIC DEBT  
IN RELATION TO EXPORT EARNINGS

Country	International reserves			External public debt outstanding			New public debt			Debt servicing								
										Interest payment			Amortization			Total		
	1972	1973	1974	1972	1973	1974	1972	1973	1974	1972	1973	1974	1972	1973	1974	1972	1973	1974
	As percentage of export earnings (goods and services)																	
Pakistan	38	43	36	620	457	492	45	52	122	10	7	6	14	9	8	23	16	15
Peru	41	41	51	145	160	160	42	59	60	5	7	6	14	25	17	19	32	24
Philippines	37	42	43	80	51	57	28	10	25	2	1	1	6	6	4	8	8	8
Saudi Arabia	45	41	35	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Singapore	56	46	36	16	11	8	5	1	2	0.3	0.3	0.3	1	0.3	0.2	1	1	0.5
Sri Lanka	16	20	14	161	151	130	23	21	25	4	4	3	10	9	8	14	13	11
Thailand	66	61	58	41	34	35	9	4	14	1	1	1	2	1	1	3	2	2
Turkey	70	70	52	169	126	121	23	14	15	3	2	2	8	3	3	11	6	6
Uruguay	56	56	45	140	122	126	58	24	34	5	6	6	24	23	15	29	29	21
Venezuela	51	48	55	49	36	14	14	4	2	2	2	1	3	3	3	5	5	4

Three dots (...) indicate that the data necessary for computation of the percentage are not available.

1/ External public debt used refers to amount outstanding excluding undisbursed loans.

2/ Source: AID Data Book. This figure is not strictly comparable with previous years.

3/ Data (except for external public debt and exports of goods and services) used for 1974 represents projected data based on the amount of external public debt as of 1973. Therefore, the data for 1974 are not strictly comparable with previous years.

Table 2

INTERNAL PUBLIC DEBT  
IN RELATION TO INTERNATIONAL RESERVES

Country	Internal public debt outstanding			New public debt			Debt servicing								
							Interest payment			Amortization			Total		
	As percentage of international reserves														
	1972	1973	1974	1972	1973	1974	1972	1973	1974	1972	1973	1974	1972	1973	1974
Algeria	561	437	...	123	200	...	10	6	...	28	20	...	38	26	...
Argentina	771	281	370	173	41	130	34	15	17	69	36	42	102	51	60
Bangladesh	...	774	1596	...	331	710	...	5	7	...	7	39	...	12	46
Brazil	185	145	134 <sup>1/2</sup>	56	30	...	5	3	8 <sup>2/</sup>	10	7	13 <sup>2/</sup>	15	10	21 <sup>2/</sup>
Burma	575	426	238	148	142	28	10	11	4	36	34	12	46	44	16
Chile	2245	2007	4373	363	242	978	22	19	79	57	69	170	78	88	249
Colombia	732	511	612	110	94	52	18	15	23	29	25	46	47	39	69
Egypt <sup>3/</sup>	1573	640	410	283	118	...	30	15	14	200	108	80	230	123	95
Ghana	570	351	728	2	17	43	7	4	10	7	3	10	13	7	18
Guatemala	140	98	104	30	18	12	5	3	3	26	6	11	31	9	14
India <sup>3/</sup>	974	1083	887	74	117	...	21	21	17	33	35	34	54	56	51
Indonesia	909	853	580	150	183	133	8	10	7	12	26	15	21	36	23
Iran <sup>3/</sup>	620	576	72	152	170	...	17	18	3	72	58	13	89	76	16
Iraq	84	47	19	16	7	1	1	1	0.4	5	4	3	5	5	3
Kuwait	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Lebanon	9	11	5	0	5	0	0.3	0.3	0.1	1	1	1	1	1	1
Libya	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Malaysia	100	82	135	25	14	69	3	3	3	2	2	3	5	5	6
Mexico	416	522	697	110	208	203	22	27	41	51	57	39	73	84	80
Morocco <sup>3/</sup>	490	469	277	75	36	...	14	15	9	28	32	22	42	47	31
Mozambique	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Nigeria	270	189	...	47	21	...	6	5	...	9	7	...	15	13	...

Table 2 (continued)  
EXTERNAL PUBLIC DEBT  
IN RELATION TO INTERNATIONAL RESERVES

Country	External public debt outstanding			New public debt			Debt servicing								
							Interest payment			Amortization			Total		
	As percentage of international reserves														
	1972	1973	1974	1972	1973	1974	1972	1973	1974	1972	1973	1974	1972	1973	1974
Pakistan	1637	1074	1352	118	121	334	26	18	18	36	22	23	62	40	41
Peru	349	386	311	100	142	117	12	17	12	34	60	34	45	77	46
Philippines	216	121	133	74	22	59	5	3	3	17	16	9	22	19	12
Saudi Arabia	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Singapore	29	23	23	10	2	5	1	1	1	1	1	1	2	1	1
Sri Lanka	985	740	955	138	105	182	23	17	20	62	45	62	83	62	82
Thailand	62	55	60	13	7	23	2	2	1	2	2	2	4	4	3
Turkey	242	181	233	32	20	29	4	4	5	11	5	7	15	9	11
Uruguay	248	219	279	103	42	75	9	11	14	43	41	33	53	52	47
Venezuela	96	74	26	27	9	3	4	4	2	7	6	5	10	10	7

Three dots (...) indicate that the data necessary for computation of the percentage are not available.

1/ External public debt used refers to amount outstanding excluding undisbursed loans.

2/ Source: AID Data Book. This figure is not strictly comparable with previous years.

3/ Data (except for external public debt and exports of goods and services) used for 1974 represents projected data based on the amount of external public debt as of 1973. Therefore, the data for 1974 are not strictly comparable with previous years.