

GHANA

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1994	1995	1996	1997	1998	1999	2000
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	571	1,402	3,881	5,469	5,936	6,443	6,347	6,964	7,010	6,657
Long-term debt (LDOD)	520	1,166	2,816	4,189	4,666	5,247	5,323	5,914	5,989	5,786
Public and publicly guaranteed	510	1,156	2,783	4,157	4,639	4,976	5,056	5,651	5,729	5,529
Private nonguaranteed	10	10	33	32	27	271	267	263	260	257
Use of IMF credit	46	105	745	700	649	543	347	334	310	293
Short-term debt	5	131	320	580	621	654	677	717	711	579
of which interest arrears on LDOD	5	5	56	57	28	11	13	11	13	17
Official creditors	1	4	45	19	22	2	5	7	6	10
Private creditors	4	1	11	38	6	9	9	4	8	7
Memo: principal arrears on LDOD	25	6	77	93	89	33	14	43	54	46
Official creditors	7	4	50	50	46	10	7	34	30	22
Private creditors	18	2	27	43	43	23	7	10	24	24
Memo: export credits	0	0	411	427	612	735	883	202	183	165
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	101	181	758	1,311	1,017	1,155	709	663	465	483
Net flow of long-term debt (ex. IMF)	28	143	294	302	405	694	417	352	126	130
Foreign direct investment (net)	68	16	15	233	107	120	83	56	63	110
Portfolio equity flows	0	0	0	557	267	124	46	15	19	17
Grants (excluding technical coop.)	5	22	449	218	238	216	163	240	257	226
Memo: technical coop. grants	15	42	61	88	108	96	108	104	112	126
official net resource flows	35	207	763	463	550	632	496	538	434	412
private net resource flows	66	-26	-5	848	467	523	213	125	31	71
NET TRANSFERS	76	135	692	1,217	937	1,016	542	466	286	315
Interest on long-term debt	12	31	59	84	60	109	127	153	137	117
Profit remittances on FDI	12	15	7	10	20	30	40	44	42	51
Memo: official net transfers	28	183	719	400	498	554	417	448	354	337
private net transfers	49	-48	-26	817	439	462	125	18	-68	-23
3. MAJOR ECONOMIC AGGREGATES										
Gross national income (GNI)	2,170	4,426	5,774	5,330	6,324	6,782	6,750	7,322	7,611	5,037
Exports of goods & services (XGS)	..	1,214	996	1,413	1,613	1,778	1,708	2,586	2,519	2,451
of which workers remittances	..	1	6	16	17	28	26	30	31	32
Imports of goods & services (MGS)	..	1,264	1,624	2,123	2,263	2,557	2,791	3,733	4,041	3,462
International reserves (RES)	43	330	309	689	804	930	..	457	535	309
Current account balance	..	30	-223	-255	-145	-325	-550	-443	-932	-413
4. DEBT INDICATORS										
EDT / XGS (%)	..	115.5	389.7	387.2	368.1	362.4	371.7	269.3	278.3	271.7
EDT / GNI (%)	26.3	31.7	67.2	102.6	93.9	95.0	94.0	95.1	92.1	132.2
TDS / XGS (%)	..	13.1	37.0	26.1	25.2	27.2	32.7	22.5	20.8	19.3
INT / XGS (%)	..	4.4	10.8	8.5	6.1	8.5	9.5	7.5	7.0	6.4
INT / GNI (%)	0.6	1.2	1.9	2.3	1.5	2.2	2.4	2.7	2.3	3.1
RES / EDT (%)	7.5	23.5	8.0	12.6	13.5	14.4	..	6.6	7.6	4.6
RES / MGS (months)	..	3.1	2.3	3.9	4.3	4.4	..	1.5	1.6	1.1
Short-term / EDT (%)	0.9	9.3	8.3	10.6	10.5	10.2	10.7	10.3	10.1	8.7
Concessional / EDT (%)	43.1	55.3	54.6	61.1	63.0	62.2	64.2	66.3	68.8	71.4
Multilateral / EDT (%)	9.3	19.9	47.6	49.5	50.2	48.7	50.4	51.2	52.5	55.1

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	1970	1980	1990	1994	1995	1996	1997	1998	1999	2000
5. LONG-TERM DEBT										
DEBT OUTSTANDING (LDOD)	520	1,166	2,816	4,189	4,666	5,247	5,323	5,914	5,989	5,786
Public and publicly guaranteed	510	1,156	2,783	4,157	4,639	4,976	5,056	5,651	5,729	5,529
Official creditors	332	1,034	2,560	3,770	4,141	4,448	4,472	4,995	5,149	5,029
Multilateral	53	279	1,846	2,710	2,982	3,138	3,198	3,563	3,682	3,667
Concessional	11	139	1,510	2,369	2,670	2,855	2,966	3,345	3,490	3,516
Bilateral	279	756	713	1,060	1,159	1,311	1,275	1,432	1,467	1,362
Concessional	236	637	611	974	1,072	1,151	1,111	1,275	1,332	1,235
Private creditors	178	121	224	387	498	528	584	656	580	500
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	12	0	10	36	140	204	183	171	132	113
Other private	166	121	214	352	358	323	401	485	448	387
Private nonguaranteed	10	10	33	32	27	271	267	263	260	257
Bonds	0	0	0	0	0	250	250	250	250	250
Commercial banks and other	10	10	33	32	27	21	17	13	10	7
Memo:										
IBRD	43	114	113	70	59	44	30	27	18	9
IDA	11	99	1,310	2,094	2,375	2,530	2,617	2,962	3,099	3,130
DISBURSEMENTS	42	220	438	468	606	900	649	602	396	408
Public and publicly guaranteed	42	220	430	468	606	650	649	602	396	408
Official creditors	39	220	379	345	428	516	441	438	330	358
Multilateral	4	50	274	224	284	298	291	293	254	228
Concessional	4	21	214	203	269	285	288	291	250	223
Bilateral	35	170	105	121	144	217	150	145	75	131
Concessional	35	93	95	121	138	108	116	125	66	102
Private creditors	3	0	51	123	178	134	208	164	67	50
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	0	9	30	108	72	25	25	13	24
Other private	3	0	42	93	70	62	183	139	54	25
Private nonguaranteed	0	0	8	0	0	250	0	0	0	0
Bonds	0	0	0	0	0	250	0	0	0	0
Commercial banks and other	0	0	8	0	0	0	0	0	0	0
Memo:										
IBRD	0	25	0	0	0	0	0	0	0	0
IDA	4	5	201	178	242	244	237	261	219	204
PRINCIPAL REPAYMENTS	14	77	144	166	201	206	232	250	270	278
Public and publicly guaranteed	14	77	136	161	196	200	228	246	267	275
Official creditors	9	35	65	100	116	100	109	140	153	172
Multilateral	2	4	29	51	73	55	52	53	61	68
Concessional	0	0	7	14	17	18	20	26	33	35
Bilateral	8	31	35	50	43	45	57	86	92	104
Concessional	7	14	33	42	38	37	34	57	66	74
Private creditors	5	42	71	61	80	99	120	106	115	103
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	22	17	1	2	19	38	40	43	34
Other private	5	20	55	59	78	80	81	66	72	69
Private nonguaranteed	0	0	8	5	5	6	4	4	3	3
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks and other	0	0	8	5	5	6	4	4	3	3
Memo:										
IBRD	2	3	10	13	15	10	11	4	8	8
IDA	0	0	2	6	8	10	12	16	20	25
NET FLOWS ON DEBT	28	143	294	302	405	694	417	352	126	130
Public and publicly guaranteed	28	143	294	307	410	450	421	356	129	133
Official creditors	29	185	314	245	312	415	333	298	177	187
Multilateral	3	47	245	173	211	243	239	240	194	160
Concessional	4	21	207	189	252	266	268	265	218	188
Bilateral	27	138	69	71	101	172	93	58	-17	27
Concessional	28	79	62	79	101	70	83	67	0	28
Private creditors	-2	-42	-20	63	98	35	88	58	-48	-54
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	-22	-8	29	106	53	-13	-16	-30	-10
Other private	-2	-20	-13	34	-8	-18	101	74	-18	-44
Private nonguaranteed	0	0	0	-5	-5	244	-4	-4	-3	-3
Bonds	0	0	0	0	0	250	0	0	0	0
Commercial banks and other	0	0	0	-5	-5	-6	-4	-4	-3	-3
Memo:										
IBRD	-1	21	-10	-13	-15	-10	-11	-4	-8	-8
IDA	4	5	199	172	234	234	225	245	199	179

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	1970	1980	1990	1994	1995	1996	1997	1998	1999	2000
INTEREST PAYMENTS (LINT)	12	31	59	84	60	109	127	153	137	117
Public and publicly guaranteed	12	31	57	82	58	107	112	138	123	103
Official creditors	7	24	45	63	52	77	79	90	80	75
Multilateral	3	10	30	36	40	43	41	38	39	39
Concessional	0	1	10	16	18	21	21	23	25	26
Bilateral	4	14	15	27	12	35	39	52	42	37
Concessional	4	10	13	23	10	30	22	41	33	25
Private creditors	5	7	12	19	6	30	33	48	42	28
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	2	2	0	0	7	11	15	13	6
Other private	5	4	11	19	6	22	22	34	29	22
Private nonguaranteed	0	0	2	2	2	1	15	15	15	14
Bonds	0	0	0	0	0	0	14	14	14	14
Commercial banks and other	0	0	2	2	2	1	1	1	1	1
Memo:										
IBRD	3	8	9	6	6	3	4	1	2	1
IDA	0	1	8	14	17	18	19	20	21	22
NET TRANSFERS ON DEBT	16	112	235	218	346	586	290	199	-12	12
Public and publicly guaranteed	16	112	238	225	352	343	309	217	6	30
Official creditors	22	161	270	182	260	338	254	208	97	111
Multilateral	0	37	216	137	170	200	199	202	155	121
Concessional	4	20	197	173	234	246	246	242	193	162
Bilateral	22	124	54	44	90	138	55	6	-58	-10
Concessional	24	69	49	57	90	40	61	27	-33	3
Private creditors	-7	-48	-32	44	92	5	55	10	-91	-82
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	-24	-9	29	106	46	-24	-30	-44	-15
Other private	-7	-25	-23	15	-14	-41	80	40	-47	-66
Private nonguaranteed	0	0	-2	-7	-7	243	-19	-19	-18	-17
Bonds	0	0	0	0	0	250	-14	-14	-14	-14
Commercial banks and other	0	0	-2	-7	-7	-7	-5	-5	-4	-4
Memo:										
IBRD	-4	13	-20	-20	-21	-13	-15	-6	-10	-10
IDA	4	4	191	157	218	216	207	225	178	157
DEBT SERVICE (LTDS)	26	108	203	250	260	314	359	403	408	396
Public and publicly guaranteed	26	108	192	243	254	307	340	384	390	378
Official creditors	16	59	109	163	168	178	188	230	233	247
Multilateral	4	14	59	87	113	98	93	91	100	107
Concessional	0	1	17	31	35	39	42	49	57	61
Bilateral	12	46	50	77	55	80	95	138	133	140
Concessional	11	24	46	64	48	67	56	98	99	99
Private creditors	10	48	83	80	86	129	153	155	157	131
Bonds	0	0	0	0	0	0	0	0	0	0
Commercial banks	0	24	18	1	2	27	50	55	56	40
Other private	10	25	65	79	84	103	103	99	101	92
Private nonguaranteed	0	0	10	7	7	7	19	19	18	17
Bonds	0	0	0	0	0	0	14	14	14	14
Commercial banks and other	0	0	10	7	7	7	5	5	4	4
Memo:										
IBRD	4	11	20	20	21	13	15	6	10	10
IDA	0	1	10	21	25	28	30	36	41	47
UNDISBURSED DEBT	76	431	1,705	1,871	2,103	1,980	1,552	1,256	1,325	953
Official creditors	76	431	1,591	1,619	1,800	1,696	1,366	1,159	1,139	837
Private creditors	0	0	113	252	303	284	186	97	186	115
Memorandum items										
Concessional LDOD	246	775	2,120	3,343	3,741	4,006	4,077	4,620	4,822	4,751
Variable rate LDOD	10	10	51	58	56	305	293	284	274	266
Public sector LDOD	510	1,128	2,783	4,157	4,639	4,976	5,056	5,651	5,729	5,529
Private sector LDOD	10	38	33	32	27	271	267	263	260	257
6. CURRENCY COMPOSITION OF LONG-TERM DEBT (PERCENT)										
Deutsche mark	12.3	12.9	3.9	4.3	3.9	4.2	4.1	3.8	3.1	2.8
French franc	2.7	1.9	2.2	2.5	3.1	3.0	2.5	2.4	1.7	1.3
Japanese yen	0.0	0.1	6.7	13.2	13.7	12.4	11.8	13.9	16.0	15.5
Pound sterling	28.3	11.8	2.8	4.7	5.7	7.3	7.0	5.8	4.9	3.6
Swiss franc	0.0	0.0	0.6	0.2	0.2	0.3	0.2	0.2	0.1	0.1
U.S.dollars	22.5	38.6	58.7	54.9	55.3	56.0	58.3	59.0	60.5	63.7
Multiple currency	8.4	10.7	7.8	6.1	5.7	5.7	5.8	5.7	5.5	5.3
Special drawing rights	0.0	0.0	0.6	0.7	0.7	0.8	0.7	0.7	0.7	0.8
All other currencies	25.8	24.0	16.7	13.4	11.7	10.3	9.6	8.5	7.5	6.9

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	1970	1980	1990	1994	1995	1996	1997	1998	1999	2000
7. DEBT RESTRUCTURINGS										
Total amount rescheduled	0	0	0	99	0	0	0	0
Debt stock rescheduled	..	..	0	0	0	0	0	0	0	0
Principal rescheduled	..	..	0	0	0	47	0	0	0	0
Official	..	..	0	0	0	38	0	0	0	0
Private	..	..	0	0	0	9	0	0	0	0
Interest rescheduled	..	..	0	0	0	21	0	0	0	0
Official	..	..	0	0	0	20	0	0	0	0
Private	..	..	0	0	0	2	0	0	0	0
Debt forgiven	..	..	102	12	1	7	7	0	0	0
Memo: interest forgiven	..	..	0	1	0	0	0	0	0	0
Debt stock reduction	..	..	0	0	0	0	0	12	0	0
of which debt buyback	..	..	0	0	0	0	0	0	0	0
8. DEBT STOCK-FLOW RECONCILIATION										
Total change in debt stocks	..	..	479	583	467	507	-96	617	46	-353
Net flows on debt	5	75	341	323	410	658	272	366	103	-8
Net change in interest arrears	..	..	17	3	-29	-17	3	-3	3	4
Interest capitalized	..	..	0	0	0	21	0	0	0	0
Debt forgiveness or reduction	..	..	-102	-12	-1	-7	-7	-12	0	0
Cross-currency valuation	..	..	174	57	-104	-397	-573	-18	-99	-327
Residual	..	..	49	211	191	248	209	283	40	-21
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	2.0	1.4	3.0	4.2	3.3	2.9	2.5	4.0	2.5	1.1
Maturity (years)	36.7	44.1	32.1	25.4	26.8	25.3	28.6	28.0	29.1	41.9
Grace period (years)	9.7	9.7	8.4	7.0	7.1	6.6	7.3	6.9	7.6	9.8
Grant element (%)	66.8	74.4	58.2	44.0	52.1	50.8	54.7	45.6	57.3	76.7
Official creditors										
Interest (%)	1.8	1.4	2.0	1.9	1.8	2.1	1.4	2.5	2.6	1.1
Maturity (years)	38.6	44.1	35.9	35.1	34.1	29.4	38.8	35.7	30.5	41.9
Grace period (years)	10.2	9.7	9.4	9.7	9.2	7.9	10.1	8.8	8.1	9.8
Grant element (%)	70.2	74.4	67.8	68.3	69.1	60.1	73.2	60.8	59.9	76.7
Private creditors										
Interest (%)	5.3	0.0	8.1	7.2	6.9	5.9	4.6	7.0	2.1	1.0
Maturity (years)	8.4	0.0	11.4	12.4	9.0	10.5	8.3	12.5	25.7	31.3
Grace period (years)	1.4	0.0	2.9	3.3	1.9	2.1	1.9	3.1	6.5	11.3
Grant element (%)	16.3	0.0	6.2	11.4	10.6	16.9	17.9	14.6	50.9	75.9
Memorandum items										
Commitments	51	170	679	477	796	710	380	342	527	139
Official creditors	48	170	573	273	565	556	253	229	376	139
Private creditors	3	0	106	203	231	154	127	113	151	0
10. CONTRACTUAL OBLIGATIONS ON OUTSTANDING LONG-TERM DEBT										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL										
Disbursements	390	276	138	77	39	17	11	3	0	0
Principal	294	269	508	253	254	223	214	198	196	195
Interest	125	118	103	88	78	69	62	56	51	47
Official creditors										
Disbursements	327	242	125	72	39	17	11	3	0	0
Principal	188	180	179	187	198	177	181	184	186	189
Interest	80	79	76	72	66	61	57	53	49	45
Bilateral creditors										
Disbursements	102	64	36	19	9	3	1	0	0	0
Principal	115	104	98	102	105	78	78	75	73	73
Interest	40	39	36	33	30	26	24	21	19	17
Multilateral creditors										
Disbursements	225	178	89	53	30	14	10	3	0	0
Principal	73	76	81	85	93	98	103	109	113	116
Interest	40	40	40	39	37	35	33	31	30	28
Private creditors										
Disbursements	63	34	13	5	0	0	0	0	0	0
Principal	105	89	329	66	56	46	34	14	10	6
Interest	44	39	27	16	11	8	5	3	2	2
Commercial banks										
Disbursements	3	1	0	0	0	0	0	0	0	0
Principal	33	25	20	14	8	4	2	2	2	1
Interest	6	4	3	2	1	1	0	0	0	0
Other private										
Disbursements	60	34	13	5	0	0	0	0	0	0
Principal	72	64	309	53	48	42	31	12	8	5
Interest	38	35	24	14	10	7	5	3	2	2