

DATA SOURCES AND METHODOLOGY



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Introduction

The International Debt Report (IDR) 2025 focuses on financial flows, external debt trends, and other key financial indicators for low- and middle-income countries (LMICs). The analysis and data in the IDR are based on data sourced from the International Debt Statistics (IDS) database. The purpose of this document is to provide comprehensive information on the sources of this database, the methodology used to compile the data, the detailed definition of external debt and its components, and the sectoral coverage. It also includes the user guides for the online tables and the database. The data documentation section includes the list of reporting countries by income and regional groups, followed by each country's metadata card, which presents the data sources, including the macroeconomic indicators. It ends with a glossary section listing the terms used in the IDS database and a list of online links to the blogs published on the World Bank website that may help data users understand the data compilation process and explore the database.

Data Sources

Debtor Reporting System

The principal sources of information for the tables in the IDR2025 are from the IDS database, which is based on reports to the World Bank through the World Bank's Debtor Reporting System (DRS) from member countries that have received either International Bank for Reconstruction and Development (IBRD) loans or International Development Association (IDA) credits. The DRS has its origin in the World Bank's need to monitor and assess the financial position of its borrowers. Since 1951, borrowers have been required to provide statistics on their public external debt and private sector debt that benefit from a public guarantee. Reporting countries submit reports on the annual status, transactions, and terms of the long-term external debt of public agencies and that of private ones guaranteed by a public agency in the debt-or country. The DRS maintains these records on a loan-by-loan basis. In 1973, coverage of the DRS was expanded to include private sector nonguaranteed borrowing; however, for this category of debt, data are provided by borrowers in aggregate rather than loan by loan.

Data submitted to the DRS are processed in the World Bank External Debt (WBXD) system, along with additional information received from the African Development Bank, the Asian Development Bank, the Inter-American Development Bank, the International Monetary Fund (IMF), institutions of the World Bank Group (IBRD and IDA), and the European Bank for Reconstruction and Development. The WBXD system is an internal application of the World Bank. Among its outputs is the IDS database, from which the tables in the IDR publication and online database are produced.

Data on exports and imports (on a balance-of-payments basis), international reserves, current account balances, foreign direct investment (FDI) on equity, portfolio equity flows, and primary income on FDI are drawn mainly from the IMF, supplemented by United Nations Conference on Trade and Development reports and country data. Balance-of-payments data are presented according to the sixth edition of the IMF's Balance of Payments Manual. Official aid flows come from data collected and published by the Development Assistance Committee of the Organisation for Economic Co-operation and Development (OECD). Short-term external debt data are as reported by debtor countries or are estimates based on the Bank for International Settlements (BIS) quarterly series of commercial banks' claims on LMICs. For some countries, estimates were prepared by pooling creditor and debtor information. Data on the gross national income (GNI) of most LMICs are collected from national statistical organizations or central banks by visiting and resident World Bank missions.

Every effort has been made to ensure the accuracy and completeness of the external debt statistics. Coverage has been improved through the efforts of the reporting agencies and close collaboration between the Bank and our partners, the Commonwealth Secretariat (COMSEC) and the United Nations Conference on Trade and Development (UNCTAD), which provide debt recording and reporting systems across the globe, as well as through the work of the World Bank missions, which visit member countries to gather data and to provide technical assistance on debt issues. Nevertheless, quality and coverage vary among debtors and may also vary for the same debtor from year to year. Data on long-term external debt reported by member countries are checked against, and supplemented by, data from several other sources. Among these sources are the statements and reports of several regional development banks, government lending agencies, and official government websites.

Methodology

Valuation

DRS covers transactions occurring during the calendar year (i.e., on a cash basis). Hence, total debt stock shows the amount of the loan or credit drawn and the face value of bonds net of principal repayments and write-off, i.e. the amount of the debt actually outstanding at end-of-period. The stock amount includes arrears of principal.

Starting with the 1988–89 edition of World Debt Tables (a predecessor of IDR), all data pertaining to IBRD loans from 1985 onward are recorded at their current market value. Starting with the 1991–92 edition, all data pertaining to Asian Development Bank loans from 1989 onward are recorded at their current market value. Starting with the 1998 edition, all data pertaining to African Development Bank and African Development Fund loans from 1997 onward are recorded at their current market value.

Aggregations

Total debt stock and other aggregate measures are derived from the summation of loan-level data on stocks and flows after conversion to a common currency. Other tabulations are compiled using terms and conditions reported in the loan-level data, such as currency composition, cancellations, rescheduling of other liabilities into long-term public and publicly guaranteed external debt, and debt buybacks.

Aggregates for regional and income groups are based on the World Bank's operational classifications, which may differ from common geographic usage or income groups used by other organizations. Country classifications of DRS reporting countries in 2024 are shown in the country groups section. The same classification is used for all historical data shown in the IDR and the online tables and database.

Currency Conversion

Data on external obligations are normally reported to the World Bank in the currency of repayment and are converted into a common currency (US dollars) using official exchange rates published by the IMF.

Commitments, disbursements, and debt service payments (flows) are converted to US dollars at the annual average exchange rate for the year. Debt outstanding (disbursed and undisbursed) at the end of a given year (stock) is converted at the exchange rate in effect at the end of the relevant year. Consequently, year-to-year changes in debt outstanding and disbursed may not equal net flows (disbursements less principal repayments); similarly, changes in debt outstanding (including undisbursed debt) may not equal commitments less repayments. Discrepancies will be particularly significant when exchange rates have moved sharply during the year. Projected debt service is converted to US dollars at rates in effect at the end of December 2024.

Beginning with 1991, all ruble debt owed to the former Soviet Union has been converted at a rate of US\$1 = 0.6 rubles, except in cases where a bilateral agreement specifying a different conversion rate is in place. Adoption of this methodology does not constitute an endorsement by the World Bank staff of the appropriateness or validity of the exchange rate used. That matter must be resolved bilaterally between the Russian Federation and its debtor countries.

Debt stock and flow reconciliation

Because of currency conversions and the timing of transactions, there may be differences between the change in aggregate stocks from one period to the next and flows during the relevant period; changes in debt outstanding, including undisbursed amounts, will therefore differ from commitments less repayments.

Changes in the stock of debt from one period to the next can be attributed to five factors: the net flow of debt, the net change in interest arrears, the capitalization of interest, a reduction in debt resulting from debt forgiveness or other debt reduction mechanisms, and cross-currency valuation effects. Any residual difference in the change in stock not explained by one of those five factors may indicate inconsistencies in the reported data or specific phenomena prevailing in an individual country (for example, an incomplete historical series for all categories of debt). Starting in 1989, the IDR publication and IDS database include the debt stock reconciliation, but not all components are shown in the IDR book edition and online tables.

External debt restructuring

Starting in 1985, the WBXD system includes information on the restructuring of debt by official creditors in the context of the Paris Club, restructuring by commercial creditors, debt swap operations, buybacks, and bond exchanges. It attempts to capture accurately the effect of debt restructuring on both external debt stocks and external debt flows, consistent with the terms on which the restructuring takes place. In the compilation and presentation of external debt data, a distinction is made between cash flows and imputed flows. According to this criterion, restructured service payments and the shift in liabilities from one financial instrument to another as a result of debt restructuring are considered to be imputed flows. Both cash flows and imputed flows are recorded separately in the WBXD system.

The imputed flows and stock changes associated with debt restructuring are included in the database and tables to complement the cash-basis transactions recorded in the main body of the data. Such data encompass information on the debt stock and debt flows restructured each year, the amount of principal forgiven (interest forgiven is shown as a memorandum item), and the amount of external debt stock reduced either by forgiveness or by a debt buyback operation. Changes in creditors and debtors that result from debt restructuring are also reflected. For example, when insured commercial credits are rescheduled, the creditor classification shifts from private to official (bilateral), reflecting the assumption of the assets by the official credit insurance agencies in the creditor country. The data in the IDR publication and IDS database will show a reduction in the external debt owed to the original private creditors equal or similar to the amount of debt restructured and a corresponding increase in the debt owed to the new official creditor. Similarly on the debtor side, when a government accepts responsibility for the payment of restructured debt previously owed by a private enterprise, the relevant change in the debtor category will be reflected. Likewise, if shortterm external debt is restructured into a long-term obligation, the stock of short-term external debt will decline and the stock of long-term external debt will rise by the amount of short-term debt restructured. In the event of a debt swap of long-term external debt (external debt to equity, external debt for nature, or external debt for development), the face value of the external debt swapped will be recorded as a decline in long-term external debt stock, but no flow transaction (principal repayment) will be recorded.

Projections of future disbursements and debt service payments

The WBXD system projects future disbursements and future debt service payments on the assumption that every existing loan commitment will be fully used and repaid in full.

Future disbursements

Disbursement projections are made using one of the following methods:

- Specific schedules. Debtor countries are requested to submit a schedule of future disbursements, if available, at the time each new loan is first reported.
- Standard schedules. In the absence of specific schedules, the WBXD system projects the future disbursement schedule according to the undisbursed balance of each loan at the end of the most recent reporting period.

These projected schedules are based on profiles derived from the disbursement pattern of comparable loans that fully disbursed. Thirty different profiles have been compiled corresponding to each category of creditor and, in the case of official creditors, for concessional and non-concessional loans. Each profile is derived by applying regression analysis techniques to a body of data on actual disbursements for each fully disbursed loan in the WBXD system. The profiles are periodically updated to take into account the evolving pattern of disbursements observed for fully disbursed loans.

Future principal payments are generated by the WBXD system according to the repayment terms of each loan. Principal repayments (amortization) are based on the amount of the loan commitment. If the amortization schedule follows a set pattern (for example, equal semiannual payments), the WBXD system calculates repayments automatically using the loan commitment amount, the first and final payment dates, and the frequency of the payments. If future payments are irregular, the WBXD system requires a schedule.

Future interest payments are generated by the WBXD system according to the disbursed and outstanding balance of the loan at the beginning of the period. Using the interest rate specified in the loan contract, the first and final interest payment dates, and the frequency of payments, the WBXD system calculates the stream of future interest payments due. If interest payments are irregular, the WBXD system requires a schedule.

Future debt service payments are the sum of future principal and interest payments due on existing commitments, including the undisbursed portion. They do not include debt service payments that may become due as a result of new loans contracted in subsequent years, nor do they take into account the effect of any change to future debt service obligations resulting from actions such as prepayment or rescheduling or from cancellations that occurred after the most recent year-end data reported to the DRS.

Both projected disbursements and future debt service payments are converted into US dollars using end-December 2024 exchange rates. Likewise, future interest payments on loans with a variable interest rate (for example, loans from commercial banks tied to the Secured Overnight Financing Rate) are based on the interest rate prevailing at end-December 2024.

Treatment of arrears

The DRS collects information on arrears of both principal and interest. Principal in arrears is included in the amount of long-term external debt outstanding and is shown separately. Interest in arrears on long-term external debt and interest in arrears on the use of IMF credit are included as part of short-term

external debt outstanding and are shown separately. Clearance of interest in arrears by repayment will be recorded as an interest payment in the relevant creditor category of the loan (or loans) on which the arrears were incurred, as a corresponding reduction in the level of short-term debt outstanding, and as a net reduction in interest arrears. Clearance of interest arrears through debt restructuring or forgiveness will be recorded as a reduction in the level of short-term debt outstanding and a net reduction in interest arrears. When interest payments are rescheduled, they will be capitalized: this change will be recorded as an increase in long-term debt outstanding equal to the amount of interest capitalized and the reduction in short-term debt outstanding noted previously.

For more information on the DRS methodology, please refer to the DRS manual, which is available online in multiple languages at https://www.worldbank.org/en/programs/debt-statistics/methodology.

External Debt and Its Components

This section describes the compilation of the major components of external debt included in the tables and database and the relationship between them, as shown in figure A.1. Information about general methods of compiling external debt data is discussed in the previous section titled "Methodology." For concise definitions, see the glossary.

Total external debt

Total external debt shown in the IDR publication and IDS database is the sum of long-term external debt, short-term debt, and IMF credit. It represents the total debt owed to nonresident creditors and is repayable in both foreign and domestic currency.

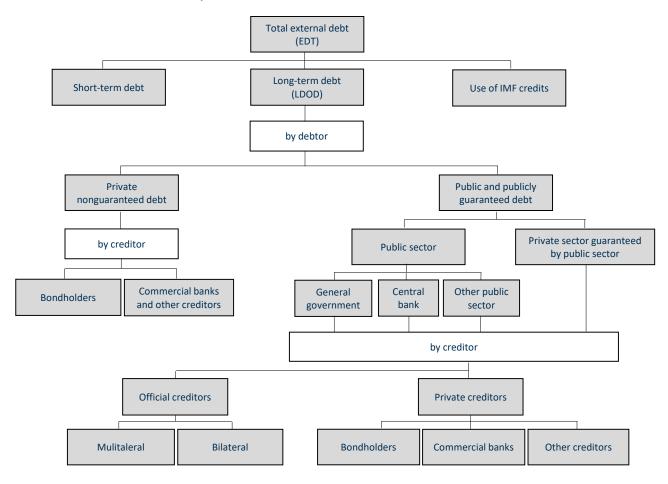
Short-term debt

Short-term debt is defined as external debt with an original maturity of one year or less. The DRS requires debtor countries to report only on their long-term external debt. However, to gain a comprehensive picture of total external obligations, the World Bank encourages debtor countries to voluntarily provide information on their short-term external obligations.

By its nature, short-term external debt is difficult to monitor: loan-by-loan registration is normally impractical, and monitoring systems typically rely on information requested periodically by the central banks from the banking sector. The World Bank regards the debtor country as the authoritative source of information on its short-term debt. Unless otherwise specified in the country tables, the data for short-term debt are derived from the data provided by the Quarterly External Debt Statistics database (QEDS; see https://www.worldbank.org/en/programs/debt-statistics/qeds). BIS data on international bank lending is the second source of information on short-term debt. These data are reported on the basis of residual maturity, but an estimate of short-term external liabilities by original maturity can be derived by deducting from claims due in one year, those that 12 months earlier had a maturity of between one and two years. However, not all commercial banks report to the BIS in a way that allows the full maturity distribution to be determined, and the BIS data include liabilities only to banks within the BIS reporting area. Consequently, the results should be interpreted with caution.

The flow of short-term debt may be derived from the change in claims (stock) data in the BIS quarterly series over consecutive periods, but valuation adjustments resulting from exchange rate movements will affect the calculations, as will prepayment and refinancing of long-term maturities falling due. When short-term external debt has been rescheduled, lags in reporting and differences in the treatment of the rescheduled external debt by debtors and creditors may result in double counting.

A.1 External Debt and Its Components



Interest in arrears on long-term external debt and interest in arrears on the use of IMF credit are added to short-term debt and are separately identified.

Use of IMF credit

Data related to the operations of the IMF are provided by the IMF Treasurer's Department. They are converted from special drawing rights (SDRs) into dollars using end-of-period exchange rates for stocks and average-over-the-period exchange rates for flows. IMF trust fund operations under the Enhanced Structural Adjustment Facility, Extended Fund Facility, Poverty Reduction and Growth Facility, and Structural Adjustment Facility (Enhanced Structural Adjustment Facility in 1999) are presented together with all of the IMF's special facilities (buffer stock, supplemental reserve, compensatory and contingency facilities, oil facilities, and other facilities). SDR allocations are also included in this category. According to the sixth edition of the Balance of Payments and International Investment Position Manual, SDR allocations are recorded as the incurrence of a debt liability of the member receiving them (because of a requirement to repay the allocation in certain circumstances, and also because interest accrues). This debt item was introduced for the first time in IDR 2013 (formerly IDS 2013) with historical data starting in 1999.

Long-term debt

Long-term debt has an original maturity of more than one year. It comprises the obligations of both public and private debtors. Private nonguaranteed debt comprises the external obligations of private debtors that are not guaranteed for repayment by a public entity in the debtor country.

Public and publicly guaranteed debt comprises the external obligations of public debtors and has two components: (a) public debt, which is borrowing by the national government or agency, by a political subdivision or agency, or by autonomous public bodies; and (b) publicly guaranteed debt, which is borrowing by a private agency that is guaranteed for repayment by a public entity.

Private nonguaranteed debt

The DRS reporting requirements were expanded in 1973 to include long-term private nonguaranteed debt. Data are reported annually on an aggregate basis and include, for the reporting year, the total amount of disbursed and outstanding debt; the amount of disbursements, principal repayments, and interest payments; the principal and interest rescheduled; and the projected principal and interest payments for future years. The aggregate data are usually reported in US dollars, and no information on the underlying currency composition is given.

DRS reporting countries recognize the importance of monitoring borrowing by their private sectors, particularly when it constitutes a significant portion of total external debt, but many countries acknowledge the difficulty of this process. Detailed data are available only when countries have registration requirements for private nonguaranteed debt in place, most commonly in connection with exchange controls. When formal registration of private nonguaranteed debt is not mandatory, compilers must rely on balance-of-payments data and financial surveys.

The data on private nonguaranteed debt in this publication are as reported or as estimated for countries where this type of external debt is known to be significant. The estimation of private nonguaranteed debt is based on the national data on quarterly external debt statistics (from QEDS) or IMF data. Flows are derived from the change in stock over consecutive periods and are adjusted for the effects of exchange rate movements (assuming the currency composition mirrors that of public and publicly guaranteed debt) and for any known debt restructuring. Principal repayments are estimated on the basis of the average maturity observed for loans to private sector borrowers in countries reporting to the DRS and on the basis of the stock of debt outstanding. Interest payments are estimated on the basis of the stock of debt outstanding and interest rates prevailing in international capital markets.

Balance-of-payments data provide a useful guideline in the estimation process: private nonguaranteed external debt may be derived as a residual between net long-term external borrowing recorded in the balance of payments and net long-term public and publicly guaranteed external debt reported to the DRS.

Public and publicly guaranteed debt

Data related to public and publicly guaranteed debt are reported to the DRS on a loan-by-loan basis. The data provide annual information on the disbursed and outstanding balance and the undisbursed balance of each loan, the cumulative disbursements, the principal and interest paid and principal and interest restructured in the reporting year, and the stock of any outstanding payment's arrears of principal and interest. Detailed information on the terms and conditions of each loan is also reported. Public debt and private debt publicly guaranteed are shown separately in this publication. Public sector debt is disaggregated by government and "other public" and further disaggregated by creditor type.

Official creditors

Official creditors include multilateral and bilateral lenders. In general, official creditors provide loans (and in some cases provide grants) to public bodies, although in some cases they may lend to other entities with a public guarantee.

Multilateral creditors are international financial institutions such as the World Bank, regional development banks, and other multilateral and intergovernmental agencies whose lending is administered on a multilateral basis. Funds administered by an international financial organization on behalf of a single donor government constitute bilateral loans (or grants). For lending by a number of multilateral creditors, the data presented in this publication are taken from the creditors' records. Such creditors include the African Development Bank, Asian Development Bank, Inter-American Development Bank, IBRD, and IDA.

Bilateral creditors are governments and their agencies, including central banks, aid agencies, official export credit agencies, and autonomous agencies such as the US Department of Agriculture or the Federal Home Loan Bank.

Member countries of the Organisation for Economic Co-operation and Development's Development Assistance Committee and some other countries also report information on loans extended bilaterally or officially guaranteed to that organization's Creditor Reporting System. This information is compiled from the OECD and published in the IDS database.

Private creditors

Private creditors include commercial banks, bondholders, and other private creditors. This line includes only publicly guaranteed creditors. Nonguaranteed private creditors are shown separately.

Bonds include publicly issued or privately placed bonds.

Commercial bank loans are loans from private banks and other private financial institutions.

Credits of other private creditors include credits from manufacturers, exporters, and other suppliers of goods, plus bank credits covered by a guarantee of an export credit agency. This line is included in the online database but is not shown in the published tables. It can be obtained as the difference between (a) credits of total private creditors and (b) bonds and commercial bank loans.

User Guide to Online Tables

Users can access all the online tables, download the PDF version of the publication, and view the report as an eBook on the ISSUU platform (https://www.issuu.com/), as well as access the database and download the archived editions of the publication by going to https://www.worldbank.org/en/programs/debt-statistics/publications. Users can also access all the publications through the Debt Statistics website at https://www.worldbank.org/en/programs/debt-statistics/publications.

How to Access Online Country Tables

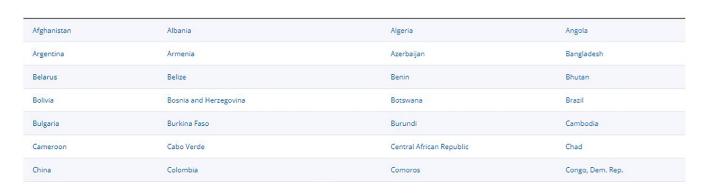
To access the online tables, visit https://www.worldbank.org/en/programs/debt-statistics/ids and select from "IDR Pages," "Country," "Region," or "Topic." Click on "Country" then "Analytical" to view the table with a select number of indicators as reported in the IDR publication, or "Standard" to view the tables with the full list of indicators available in the database. To access the country pages available in the International Debt Report, click on the "IDR Pages." To access the Debt Service Suspension Initiative (DSSI) debt service payments due table, visit https://www.worldbank.org/en/programs/debt-statistics/dssi and select "Monthly presentation" for monthly projections or "Annual presentation" for yearly projections and actual deferrals.

Data Tables:



Data are shown for low- and middle-income countries that report public and publicly guaranteed external debt to the World Bank's Debtor Reporting System (DRS). The tables also include key debt ratios and the composition of external debt stocks and flows for each country.

These analytical tables show a select number of indicators as presented in the International Debt Report (IDR) publication.



To access a specific country table directly, use the URL https://www.worldbank.org/en/programs/debt-statistics/ids and click on a country name to view the table. Similarly, to view the regional table, click on the "Region" tab and select one of the listed regions. The data can be filtered by Counterpart-Area (the creditor) and by Country (the debtor) using the drop-down filters.



Data > Data Topics > Debt Data > Country Tables >	Counterpart-Area	Country				≪ 🖺 🖺	
	World ▼	Afgharistan	(i)				
\$ millions, unless otherwise indicated	2010	2011	2012	2013	2014	2015	2016
Summary external debt data by debtor type		· · · · · · · · · · · · · · · · · · ·			***************************************		***************************************
Total External debt stocks	2,435.8	2,485.3	2,580.6	2,587.8	2,529.9	2,596.9	2,596.1
Use of IMF Credit and SDR allocations	355.2	372.6	387.6	375.6	334.8	300.2	277.0
Long-term external debt	1,975.5	2,032.5	2,079.8	2,106.2	2,021.0	2,009.0	1,964.5
Public and publicly guaranteed sector	1,975.5	2,032.5	2,079.8	2,106.2	2,021.0	1,990.0	1,949.5
Public sector	1,975.5	2,032.5	2,079.8	2,106.2	2,021.0	1,990.0	1,949.5
of which: General Government	1,975.5	2,032.5	2,079.8	2,106.2	2,021.0	1,990.0	1,949.5
Private sector guaranteed by public sector		646					
Private sector not guaranteed	(4.)	4				19.0	15.0
Short-term external debt	105.1	80.3	113.2	105.9	174.1	287.8	354.6
Disbursements (long-term)	76.0	62.2	52.1	36.6	31.7	26.0	11.7
Public and publicly guaranteed sector	76.0	62.2	52.1	36.6	31.7	26.0	11.7
Public sector	76.0	62.2	52.1	36.6	31.7	26.0	11.7
of which: General Government	76.0	62.2	52.1	36.6	31.7	26.0	11.7
Private sector guaranteed by public sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector not guaranteed	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Principal repayments (long-term) Public and publicly guaranteed sector	1.0	0.9	1.6	4.2	12.1	23.8	26.8
Public and publicly guaranteed sector	1.0	0.9	1.6	4.2	12.1	18.7	22.7
Public sector	1.0	0.9	1.6	4.2	12.1	18.7	22.7
of which: General Government	1.0	0.9	1.6	4.2	12.1	18.7	22.7
Private sector guaranteed by public sector	(*)						
Private sector not guaranteed	(**)	144				5.1	4.1
Interest payments (long-term)	7.7	8.9	8.3	7.5	9.1	9.9	8.4
Public and publicly guaranteed sector	7.7	8.9	8.3	7.5	9.1	8.7	7.5

Indicators

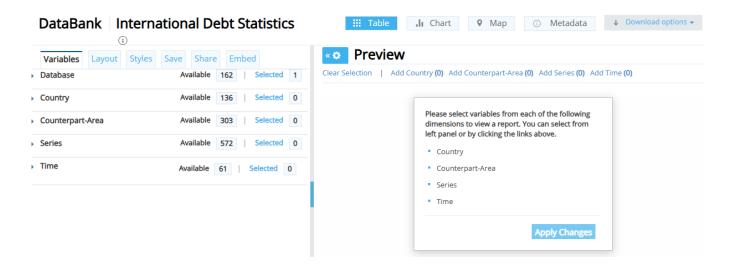
The list of all indicators that IDS database provides data for is available on the Debt Statistics website. Please refer to this <u>downloadable Excel file</u> to display all the indicators and their respective codes available on the database. Users have the option to download the list, which is searchable by code or indicator name. To view a specific indicator online, go to https://data.worldbank.org/indicator/ and add the indicator code at the end of the URL; for example, to view a page for total debt stocks, this line should be in your browser: http://data.worldbank.org/indicator/DT.DOD.DECT.CD.

User Guide to Database

All the data in IDR2025 is available in the <u>International Debt Statistics</u> database in DataBank. Annual and monthly data for DSSI countries is also available in the <u>International Debt Statistics</u>: <u>DSSI</u> database.

How to Access DataBank

DataBank (http://databank.worldbank.org) is an online web resource that provides simple and quick access to collections of time series data. It has advanced functions for selecting and displaying data, performing customized queries, downloading data, and creating charts and maps. Users can create dynamic, custom reports based on their selection of countries, indicators, and years. All of these reports can be easily edited, shared, and embedded as widgets on websites or blogs. For more information, see https://databelpdesk.worldbank.org/.



The IDS DataBank offers four dimensions to display the data: country, counterpart-area, series, and time. Counterpart-area, a recently added dimension to the DataBank, enables users to display data by creditor breakdown. To access the creditor breakdown for a particular series, users may select one or multiple creditors under the "Counterpart-Area" variable. The "Series" variable encompasses all the indicators that IDS has to offer. A comprehensive list for the IDS indicators is provided on our website as mentioned in the earlier section.

Country Groups

Regional Groups

Source: World Bank Debtor Reporting System.

Note: Letters in parentheses indicate Debtor Reporting System reporters' status: (A) as reported, (P) preliminary, and (E) estimated. The status "as reported" indicates that the country was fully current in its reporting under the Debtor Reporting System and that World Bank staff are satisfied that the reported data give an adequate and fair representation of the country's total public debt. "Preliminary" data are based on reported or collected information; however, because of incompleteness or other reasons, an element of staff estimation is included. "Estimated" data indicate that countries are not current in their reporting and that a significant element of staff estimation has been necessary in producing the data tables.

a. For Bosnia and Herzegovina, total debt before 1999, excluding International Bank for Reconstruction and Development and International Monetary Fund obligations and short-term debt, is included under Serbia.

b. Data before 2006 include Montenegro.

c. Guyana's data are reported and included in this report because the country is eligible for International Development Association resources. However, because it is classified as a high-income country, its data are excluded from the regional aggregates.

Income Groups

Low-income countries	Middle-income countries		
Afghanistan	Albania	Gabon	Nigeria
Burkina Faso	Algeria	Georgia	North Macedonia
Burundi	Angola	Ghana	Pakistan
Central African Republic	Argentina	Grenada	Papua New Guinea
Chad	Armenia	Guatemala	Paraguay
Congo, Dem. Rep.	Azerbaijan	Guinea	Peru
Eritrea	Bangladesh	Haiti	Philippines
Ethiopia	Belarus	Honduras	Samoa
Gambia, The	Belize	India	São Tomé and Príncipe
Guinea-Bissau	Benin	Indonesia	Senegal
Liberia	Bhutan	Iran, Islamic Rep.	Serbia
Madagascar	Bolivia	Iraq	Solomon Islands
Malawi	Bosnia and Herzegovina	Jamaica	South Africa
Mali	Botswana	Jordan	Sri Lanka
Mozambique	Brazil	Kazakhstan	St. Lucia
Niger	Cabo Verde	Kenya	St. Vincent and the
Rwanda	Cambodia	Kosovo	Grenadines
Sierra Leone	Cameroon	Kyrgyz Republic	Suriname
Somalia, Fed. Rep.	China	Lao PDR	Tajikistan
Sudan	Colombia	Lebanon	Tanzania
Syrian Arab Republic	Comoros	Lesotho	Thailand
Togo	Congo, Rep.	Maldives	Timor-Leste
Uganda	Côte d'Ivoire	Mauritania	Tonga
Yemen, Rep.	Djibouti	Mauritius	Tunisia
	Dominica	Mexico	Türkiye
	Dominican Republic	Moldova	Turkmenistan
	Ecuador	Mongolia	Ukraine
	Egypt, Arab Rep.	Montenegro	Uzbekistan
	El Salvador	Morocco	Vanuatu
	Equatorial Guinea	Myanmar	Viet Nam
	Eswatini	Nepal	Zambia
	Fiji	Nicaragua	Zimbabwe

Source: World Bank.

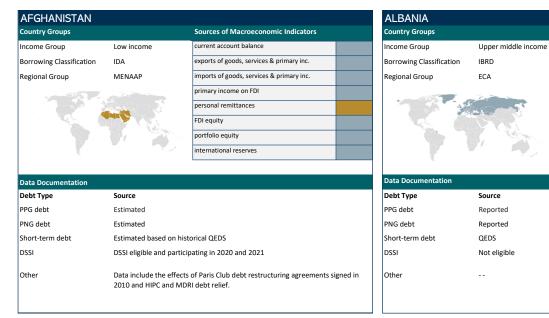
Note: Low-income countries are those with a GNI per capita of US\$1,135 or less in 2024. Middle-income countries are those with a GNI per capita equal to or more than US\$1,136 but equal to or less than US\$13,935. Italicized countries are IDA-only countries as of July 1, 2025; IDA-only excludes blend and IBRD countries. Ethiopia has a temporary status of unclassified according to the FY2026 income classification, but for this publication it has been retained under its FY2025 status as a low-income country and is included in this report and the International Debt Statistics database. The World Bank still considers Ethiopia as an IDA-only country, so there is no change to the terms and conditions of Bank financing for the country. Guyana is classified as a high-income country as of July 1, 2025, so it does not appear in this table or in the low- and middle-income countries' aggregates; however, as an IDA-only country, its data are included in this report. República Bolivariana de Venezuela is unclassified according to the World Bank FY2026 income classification owing to a lack of available data; thus, it is not included in this report or the International Debt Statistics database. FY = fiscal year; GNI = gross national income; IBRD = International Bank for Reconstruction and Development; IDA = International Development Association.

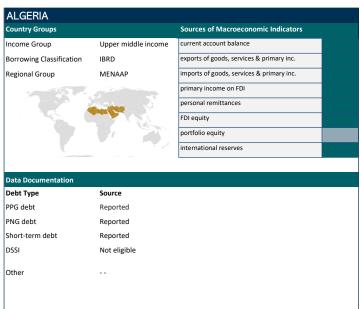
Metadata by Country

The data sources outlined in this section pertain to the 2024 data. Please visit <u>IDS DataBank</u> for country-series metadata where the sources are disclosed for the previous years.

For the sources of macroeconomic indicators, please refer to the color legend below.









Sources of Macroeconomic Indicators

exports of goods, services & primary inc.

imports of goods, services & primary inc.

current account balance

primary income on FDI

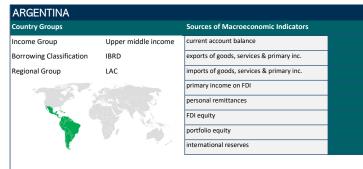
personal remittances

international reserves

FDI equity

portfolio equity

¹Data are prepared by World Bank staff based on IMF's Balance of Payments statistics and data releases from central banks, national statitiscial agencies and World Bank country desks.



 Data Documentation

 Debt Type
 Source

 PPG debt
 Reported

 PNG debt
 Reported

 Short-term debt
 QEDS

 DSSI
 Not eligible

 Other
 Long-term private nonguaranteed debt data before 2008 are World Bank staff estimates. Data include the effects of Paris Club debt restructuring agreement.

ARMENIA			
Country Groups		Sources of Macroeconomic Indicators	
Income Group	Upper middle income	current account balance	
Borrowing Classification	IBRD	exports of goods, services & primary inc.	
Regional Group	ECA	imports of goods, services & primary inc.	
		primary income on FDI	
		personal remittances	
		FDI equity	
	A Company	portfolio equity	
		international reserves	

Data Documentation Debt Type Source PPG debt Reported PNG debt Reported Short-term debt Central Bank DSSI Not eligible Other --



Data Documentation

Debt Type Source

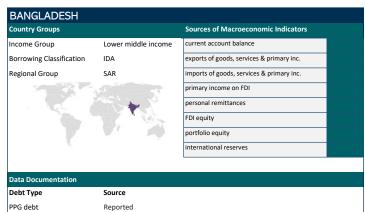
PPG debt Reported

PNG debt Reported

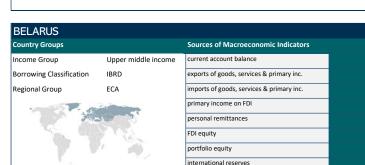
Short-term debt BIS

DSSI Not eligible

Other --



DSSI eligible and not participating in 2020 and 2021



Data Documentation

Debt Type Source

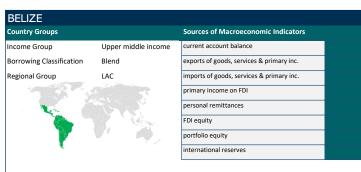
PPG debt Estimated

PNG debt QEDS

Short-term debt QEDS

DSSI Not eligible

Other --



Data Documentation

Debt Type Source

PPG debt Reported

PNG debt Central Bank

Short-term debt -
DSSI Not eligible

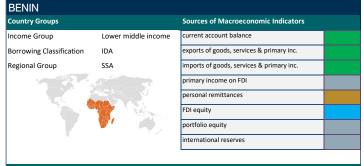
Other --

PNG debt

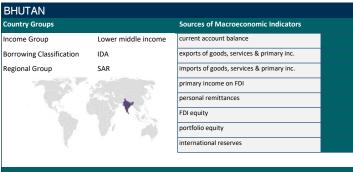
DSSI

Other

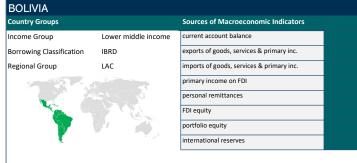
Short-term debt



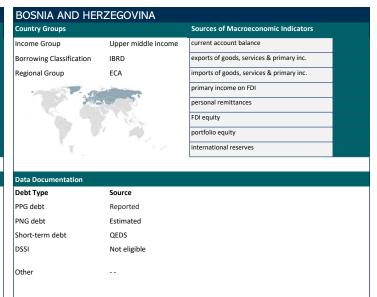
Data Documentation Debt Type Source PPG debt Reported PNG debt Central Bank Short-term debt BIS DSSI DSSI eligible and not participating in 2020 and 2021 Other Data include the effects of Paris Club debt restructuring agreement and HIPC and MDRI debt relief.



Source
Reported
Estimated
BIS
DSSI eligible and not participating in 2020 or 2021

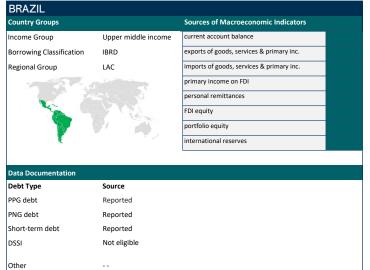


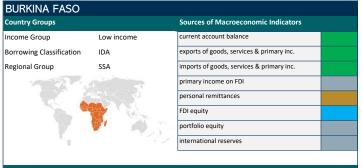
Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	QEDS
Short-term debt	QEDS
DSSI	Not eligible
Other	Data include the effects of HIPC and MDRI debt relief.











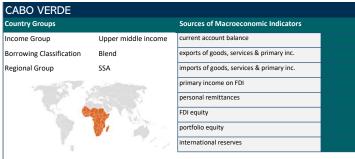
Data Documentation Debt Type Source PPG debt Reported PNG debt Estimated Short-term debt QEDS DSSI DSSI eligible and participating in 2020 and 2021 Other Data include HIPC and MDRI debt relief.

Country Groups		Sources of Macroeconomic Indicato
Income Group	Low income	current account balance
Borrowing Classification	IDA	exports of goods, services & primary inc.
Regional Group	SSA	imports of goods, services & primary inc.
	· Carrier	primary income on FDI
		personal remittances
The state of the s		FDI equity
		portfolio equity
E .		international reserves
Data Documentation		
Debt Type	Source	
PPG debt	Reported	
PNG debt		
Short-term debt		

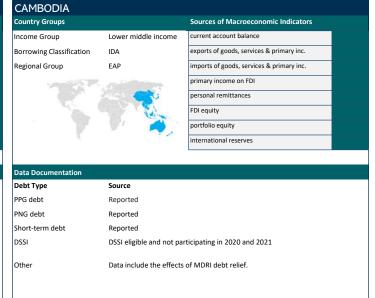
DSSI eligible and participating in 2020 and 2021

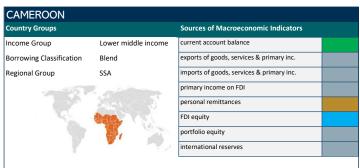
MDRI debt relief.

Data include the effects of Paris Club debt restructuring agreement and HIPC and

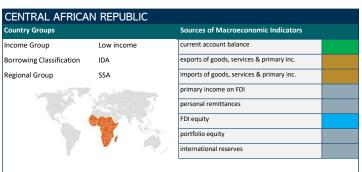


Debt Type	Source
PPG debt	Reported
PNG debt	
Short-term debt	Central Bank
DSSI	DSSI eligible and participating in 2020 and 2021
Other	



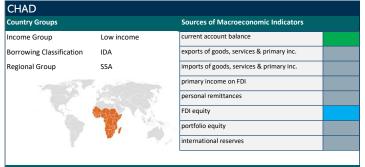


Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	Reported
Short-term debt	BIS
DSSI	DSSI eligible and participating in 2020 and 2021
Other	Data include the effects of HIPC and MDRI debt relief.



Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	
Short-term debt	BIS
DSSI	DSSI eligible and did not participate in 2020, but participating in 2021
Other	Data include the effects of HIPC and MDRI debt relief.

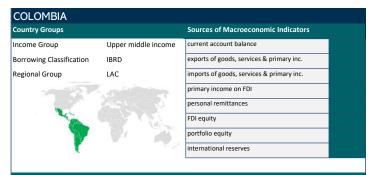
DSSI



CHINA Sources of Macroeconomic Indicators Country Groups current account balance Income Group Upper middle income Borrowing Classification IBRD exports of goods, services & primary inc. Regional Group EAP imports of goods, services & primary inc. primary income on FDI personal remittances FDI equity portfolio equity international reserves

Data Documentation Debt Type Source PPG debt Reported PNG debt Short-term debt BIS DSSI DSSI eligible and participating in 2020 and 2021 Other Data include the effects of HIPC debt relief.

Data Documentation	
Debt Type	Source
PPG debt	Preliminary
PNG debt	Preliminary
Short-term debt	QEDS
DSSI	Not eligible
Other	



Country Groups		Sources of Macroeconomic Indicators	
Income Group	Lower middle income	current account balance	
Borrowing Classification	IDA	exports of goods, services & primary inc.	
Regional Group	SSA	imports of goods, services & primary inc.	
	· Andrews	primary income on FDI	
		personal remittances	
The state of	ton VIV	FDI equity	
	A CONTRACTOR	portfolio equity	
		international reserves	

Debt Type Source PPG debt Reported PNG debt Reported Short-term debt QEDS DSSI Not eligible Other

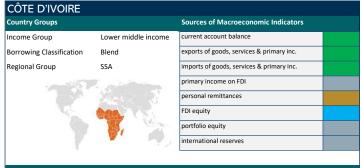
	IIILEITIALIONAL LESELVES
Data Documentation	on
Debt Type	Source
PPG debt	Reported
PNG debt	
Short-term debt	
DSSI	DSSI eligible and participating in 2020 and 2021
Other	Data include the effects of Paris Club debt restructuring agreements signed in 2010 and in 2013 and the HIPC debt relief.

Country Groups		Sources of Macroeconomic Indicators
ncome Group	Low income	current account balance
Borrowing Classification	IDA	exports of goods, services & primary inc.
Regional Group	SSA	imports of goods, services & primary inc.
		primary income on FDI
		personal remittances
	COL.	FDI equity
		portfolio equity
	A	international reserves

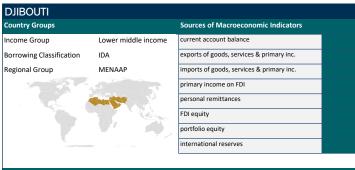
Country Groups		Sources of Macroeconomic Indicators	
ncome Group	Lower middle income	current account balance	
Borrowing Classification	Blend	exports of goods, services & primary inc.	
Regional Group	SSA	imports of goods, services & primary inc.	
	and the same	primary income on FDI	
		personal remittances	
		FDI equity	
	31	portfolio equity	
		international reserves	

Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	
Short-term debt	BIS
DSSI	DSSI eligible and participating in 2020 and 2021
Other	Data include the effects of Paris Club debt restructuring agreement and HIPC and MDRI debt relief.

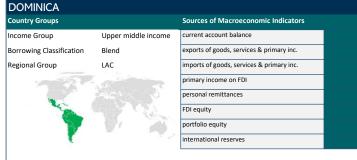
Data Documentation		
Debt Type	Source	
PPG debt	Reported	
PNG debt	Estimated	
Short-term debt	BIS	
DSSI	DSSI eligible and participating in 2020 and 2021	
Other	Long-term private nonguaranteed debt data only cover European Investment Bank lending. Data include the effects of Paris Club debt restructuring agreement and HIPC and MDRI debt relief.	



Data Documentation Debt Type Source PPG debt Reported PNG debt Estimated Short-term debt BIS DSSI DSSI I eligible and participating in 2020, 2021 and 2022 Other Data include the effects of Paris Club agreement signed in 2009, 2011, 2012 and 2020 and HIPC and MDRI debt relief.

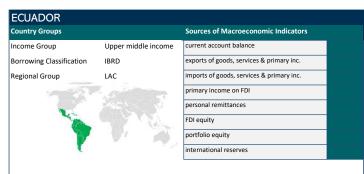


Source
Reported
QEDS
QEDS
DSSI eligible and participating in 2021 and 2022
Data include the effects of Paris Club debt restructuring agreement signed in 2008.

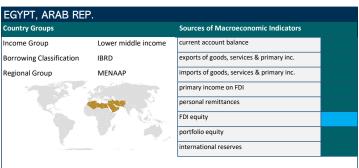


Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	Central Bank
Short-term debt	Central Bank
DSSI	DSSI eligible and participating in 2020 and 2021
Other	

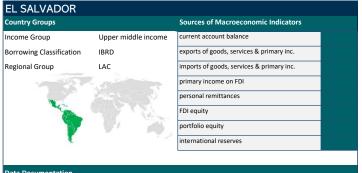




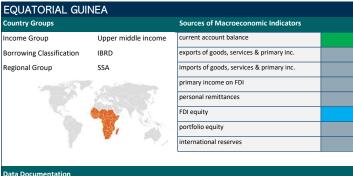




Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	Reported
Short-term debt	QEDS
DSSI	Not eligible
Other	



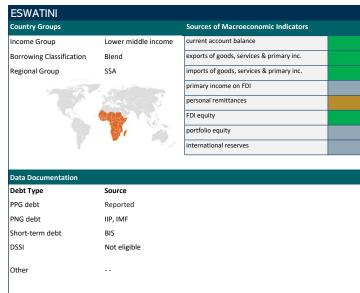


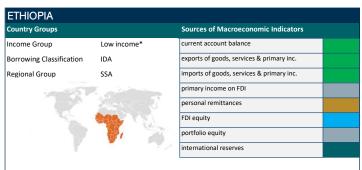


Data Documentation			
Debt Type	Source		
PPG debt	Reported		
PNG debt			
Short-term debt	BIS		
DSSI	Not eligible		
Other			

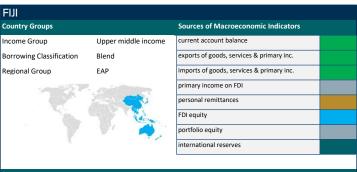




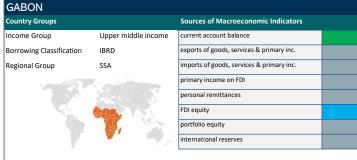








Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	Central Bank
Short-term debt	Central Bank
DSSI	DSSI eligible and participating in 2020 and 2021
Other	



Data Documentation

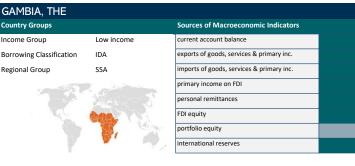
Debt Type Source

PPG debt Reported

PNG debt -
Short-term debt BIS

DSSI Not eligible

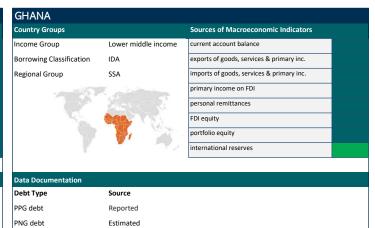
Other Data include the effects of Paris Club debt buyback agreement signed in 2007.



Data Documentation		
Debt Type	Source	
PPG debt	Reported	
PNG debt		
Short-term debt	BIS	
DSSI	DSSI eligible and participating in 2020 and 2021	
Other	Data include the effects of HIPC and MDRI debt relief.	



Data Documentation		
Debt Type	Source	
PPG debt	Reported	
PNG debt	Reported	
Short-term debt	Central Bank	
DSSI	Not eligible	
Other		

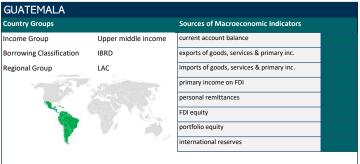


DSSI eligible, but not participating in 2020 and 2021

Data include the effects of MDRI debt relief and eurobonds restructuring in 2024.



	international reserves
Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	
Short-term debt	BIS
DSSI	DSSI eligible and participated in 2020, but not participating in 2021
Other	



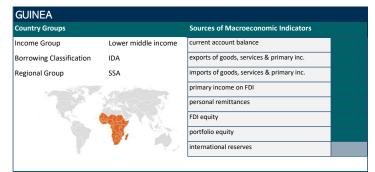
Debt Type Source
PPG debt Reported
PNG debt QEDS
Short-term debt QEDS
DSSI Not eligible
Other --

Short-term debt

DSSI

Other

BIS



Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	Estimated
Short-term debt	BIS
DSSI	DSSI eligible and participating in 2020 and 2021
Other	Data include the effects of Paris Club debt restructuring agreement signed in 2010 and 2012 and HIPC and MDRI debt relief.

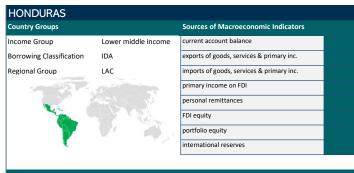


Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	
Short-term debt	BIS
DSSI	DSSI eligible and not participating in 2020 and 2021
Other	Data include the effects of Paris Club debt restructuring agreement and HIPC and MDRI debt relief.

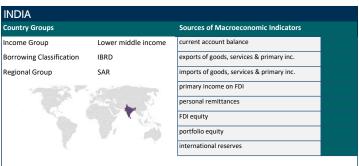


Data Documentation		
Debt Type	Source	
PPG debt	Reported	
PNG debt	Estimated	
Short-term debt	BIS	
DSSI	DSSI eligible and not participating in 2020 and 2021	
Other	Data include the effects of HIPC and MDRI debt relief. Based on the FY2025 World Bank Income classification, Guyana is classified as a high-income country. Since it is eligible for IDA resources, its data are included in the IDS database and IDR 2025, but excluded from the regional (LAC) and low-and middle-income aggregates.	



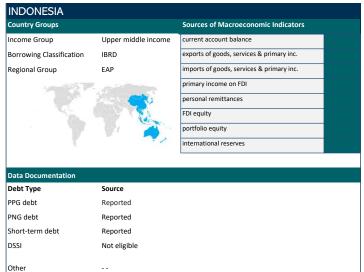


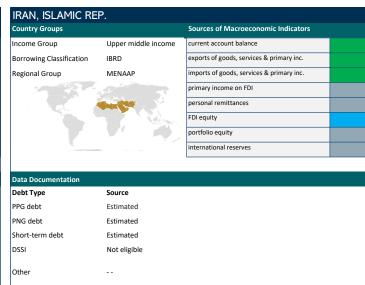
Data Documentation			
Debt Type	Source		
PPG debt	Reported		
PNG debt	Reported		
Short-term debt	QEDS		
DSSI	DSSI eligible and not participating in 2020 and 2021		
Other	Data include the effects of HIPC and MDRI debt relief.		

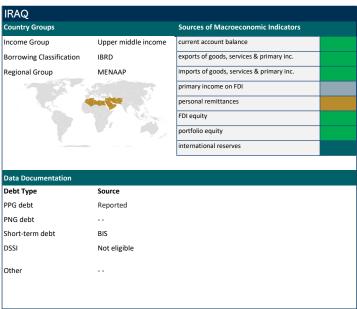


Long-term private nonguaranteed debt data only cover Inter-American Development Bank lending. Data include the effects of Paris Club restructuring agreements signed in 2006 and 2009 and HIPC and MDRI debt relief.

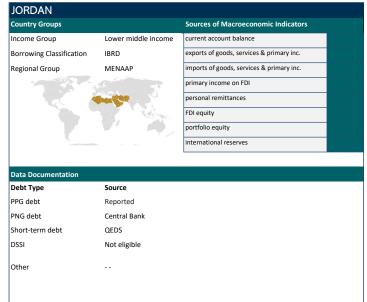
Data Documentation		
Debt Type	Source	
PPG debt	Reported	
PNG debt	Reported	
Short-term debt	Reported	
DSSI	Not eligible	
Other		

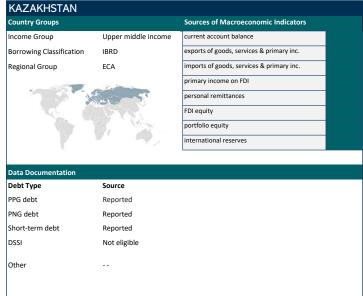




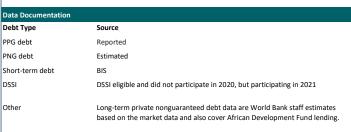






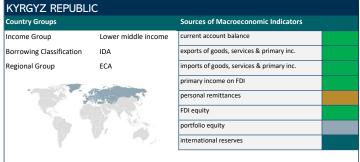






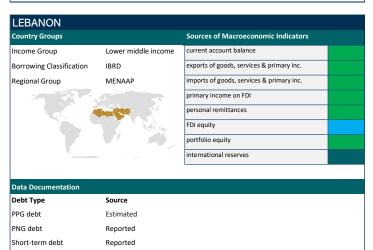
KOSOVO			
Country Groups		Sources of Macroeconomic Indicators	
Income Group	Upper middle income	current account balance	
Borrowing Classification	IDA	exports of goods, services & primary inc.	
Regional Group	ECA	imports of goods, services & primary inc.	
		primary income on FDI	
		personal remittances	
		FDI equity	
	100	portfolio equity	
		international reserves	

1.0	international reserves
Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	Reported
Short-term debt	Reported
DSSI	DSSI eligible and not participating in 2020 and 2021
Other	



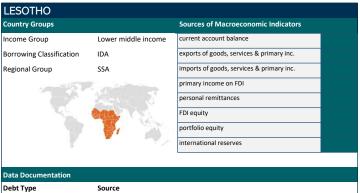
Debt Type	Source
PPG debt	Reported
PNG debt	QEDS
Short-term debt	QEDS
DSSI	DSSI eligible and did not participate in 2020, but participating in 2021
Other	

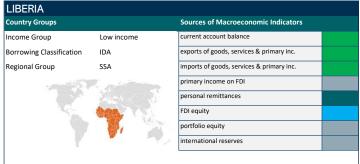




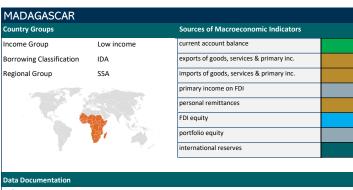
Not eligible

DSSI





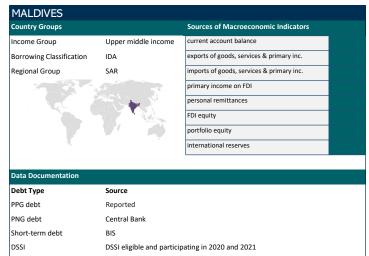
Data Documentation Debt Type Source PPG debt Reported PNG debt Estimated Short-term debt - DSSI DSSI DSSI eligible and not participating in 2020 and 2021 Other Data include the effects of Paris Club rescheduling agreement signed in 2008 and 2010, and HIPC and MDRI debt relief.

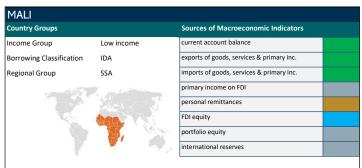


	777	international reserves	
Data Documentation			
Debt Type	Source		
PPG debt	Reported		
PNG debt	Estimated		
Short-term debt	BIS		
DSSI	DSSI eligible and partic	cipating in 2020 and 2021	
Other	Data include the effec	ts of HIPC and MDRI debt relief.	

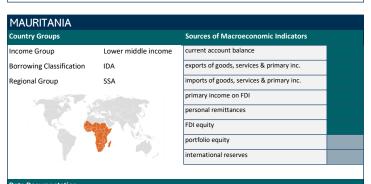
Country Groups		Sources of Macroeconomic Indicators	
Income Group	Low income	current account balance	
Borrowing Classification	IDA	exports of goods, services & primary inc.	
Regional Group	SSA	imports of goods, services & primary inc.	
		primary income on FDI	
		personal remittances	
Section 1		FDI equity	
		portfolio equity	
	W .	international reserves	

Data Documentation		
Debt Type	Source	
PPG debt	Reported	
PNG debt		
Short-term debt	BIS	
DSSI	DSSI eligible and not participating in 2020 and 2021	
Other	Data include the effects of Paris Club rescheduling agreement signed in 2006 and HIPC and MDRI debt relief.	

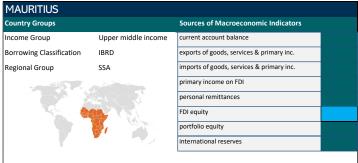




	international reserves
Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	
Short-term debt	BIS
DSSI	DSSI eligible and not participating in 2020 and 2021
Other	Data include the effects of HIPC and MDRI debt relief.



ata Documentation		
Debt Type	Source	
PPG debt	Reported	
PNG debt		
Short-term debt	BIS	
DSSI	DSSI eligible and participating in 2020, 2021 and 2022	
Other	Data include the effects of MDRI debt relief.	



Data Documentation

Debt Type Source

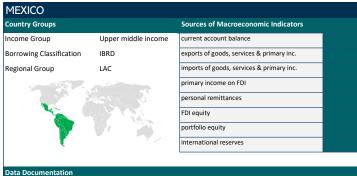
PPG debt Reported

PNG debt Reported

Short-term debt QEDS

DSSI Not eligible

Other Long-term private nonguaranteed debt data are based on reports provided by the country and do not include offshore liabilities.



Data Documentation

Debt Type Source

PPG debt Reported

PNG debt Reported

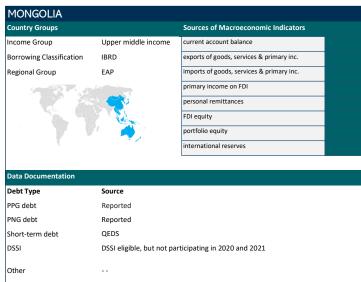
Short-term debt QEDS

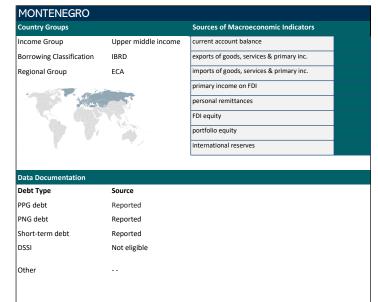
DSSI Not eligible

Other --

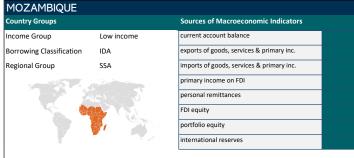


Data Documentation Debt Type Source PPG debt Reported PNG debt QEDS Short-term debt QEDS DSSI DSSI eligible, but not participating in 2020 and 2021 Other --









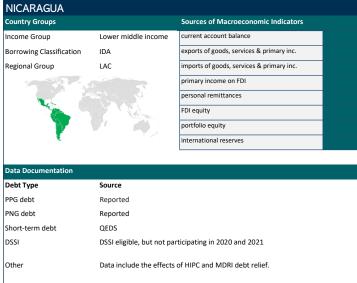
Data Documentation Debt Type Source PPG debt Reported PNG debt Reported Short-term debt BIS DSSI DSSI eligible and participating in 2020 and 2021 Other Data include HIPC and MDRI debt relief.

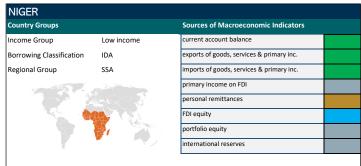
Country Groups		Sources of Macroeconomic Indicators	
Income Group	Lower middle income	current account balance	
Borrowing Classification	IDA	exports of goods, services & primary inc.	
Regional Group	EAP	imports of goods, services & primary inc.	
- A- A	Contract of the Contract of th	primary income on FDI	
		personal remittances	
		FDI equity	
	P1	portfolio equity	
₹		international reserves	

Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	Estimated
Short-term debt	
DSSI	DSSI eligible and participating in 2020, 2021 and 2022
Other	

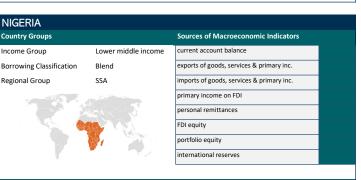


	international reserves
Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	QEDS
Short-term debt	QEDS
DSSI	DSSI eligible and participating in 2020 and 2021
Other	

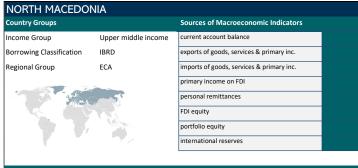




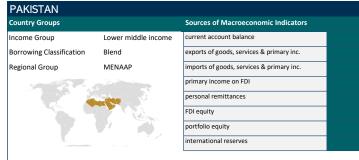




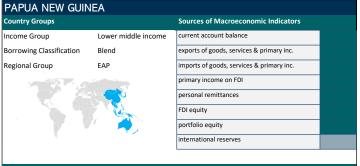
Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	IIP/Market Data
Short-term debt	IIP/BIS
DSSI	DSSI eligible, but not participating in 2020 and 2021
Other	



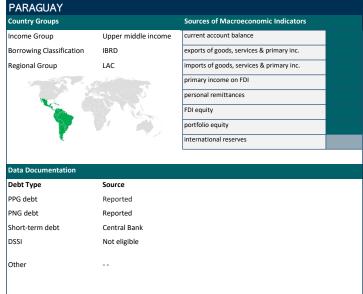
Debt Type Source PPG debt Reported PNG debt Reported Short-term debt QEDS DSSI Not eligible Other --

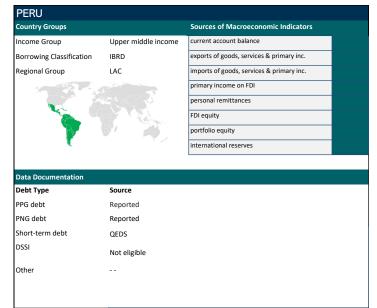


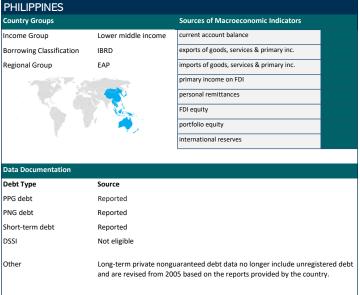
Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	Reported
Short-term debt	QEDS
DSSI	DSSI eligible and participating in 2020, 2021, 2022 and 2023
Outro	
Other	

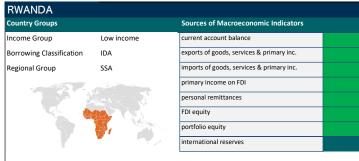












 Data Documentation

 Debt Type
 Source

 PPG debt
 Reported

 PNG debt
 Reported

 Short-term debt
 QEDS

 DSSI
 DSSI eligible and not participating in 2020 and 2021

 Other
 Data include the effects of HIPC and MDRI debt relief.

Country Groups		Sources of Macroeconomic Indicators
Income Group	Upper middle income	current account balance
Borrowing Classification	IDA	exports of goods, services & primary inc.
Regional Group	EAP	imports of goods, services & primary inc.
		primary income on FDI
		personal remittances
	Y V	FDI equity
	1	portfolio equity
, , , , , , , , , , , , , , , , , , ,	マン ニー	international reserves

Data Documentation

Debt Type Source

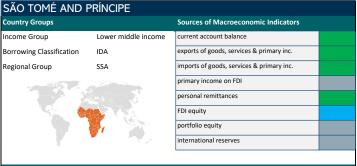
PPG debt Reported

PNG debt QEDS

Short-term debt QEDS

DSSI DSSI eligible and participating in 2020 and 2021

Other --



Data Documentation

Debt Type Source

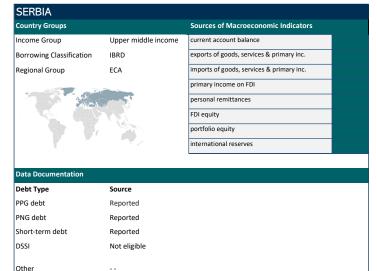
PPG debt Reported

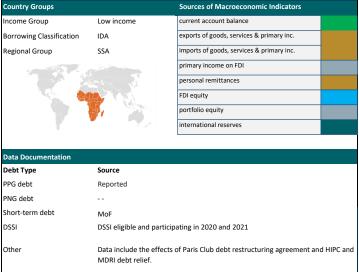
PNG debt -Short-term debt BIS

DSSI DSSI eligible and participating in 2020, 2021 and 2022

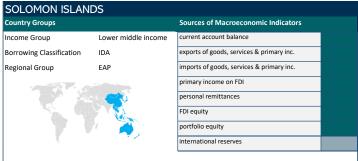
Other Data include HIPC and MDRI debt relief.







SIERRA LEONE



Data Documentation

Debt Type Source

PPG debt Reported

PNG debt Reported

Short-term debt QEDS

DSSI DSSI eligible and not participating in 2020 and 2021

Other --

	Sources of Macroeconomic Indicators
Low income	current account balance
IDA	exports of goods, services & primary inc.
SSA	imports of goods, services & primary inc.
	primary income on FDI
	personal remittances
	FDI equity
	portfolio equity
	international reserves
	IDA

Debt Type Source

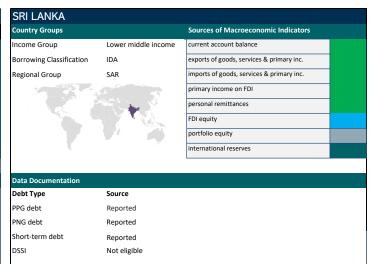
PPG debt Reported

PNG debt -
Short-term debt -
DSSI DSSI eligible and not participating in 2020 and 2021

Other Beginning in 2018, the data reflect the outstanding debt stock, principal and interest arrears, and include late interest/penalties amounts following the reconcilation excercise by Government of Somalia with respective creditors. Data include the effects of Paris Club debt restructuring agreement, HIPC and MDRI debt relief.

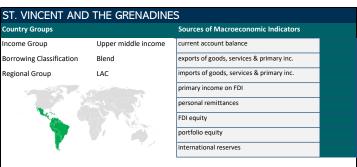


		FDI equity portfolio equity international reserves	
Data Documentation			
Debt Type	Source		
PPG debt	Reported		
PNG debt	Reported		
Short-term debt	Reported		
DSSI	Not eligible		
Other			





Data Documentation			
Debt Type	Source		
PPG debt	Reported		
PNG debt			
Short-term debt	QEDS		
DSSI	DSSI eligible and did not participate in 2020, but participating in 2021		
Other	Data include the effects of HIPC and MDRI debt relief.		
Other	Data include the effects of HIPC and MDRI debt relief.		



Data include the effects of recent debt restructuring.

Data Documentation	Data Documentation		
Debt Type	Source		
PPG debt	Reported		
PNG debt			
Short-term debt	Reported		
DSSI	DSSI eligible and did not participate in 2020, but participating in 2021 $$		
Other			



 Debt Type
 Source

 PPG debt
 Estimated

 PNG debt
 -

 Short-term debt
 BIS

 DSSI
 Not eligible

Other Data include the effects of HIPC debt relief from the World Bank, IMF, and

African Development Bank only.

SURINAME Country Groups **Sources of Macroeconomic Indicators** ncome Group Upper middle income Borrowing Classification exports of goods, services & primary inc. Blend Regional Group imports of goods, services & primary inc. LAC primary income on FDI personal remittances FDI equity portfolio equity international reserves

Data Documentation

Debt Type Source

PPG debt Reported

PNG debt Reported

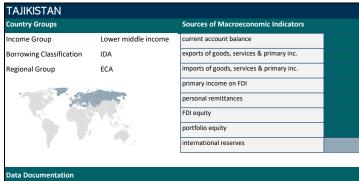
Short-term debt Reported

DSSI Not eligible

Other --

SYRIAN ARAB REPUBLIC			
Country Groups		Sources of Macroeconomic Indicators	
Income Group	Low income	current account balance	
Borrowing Classification	IDA	exports of goods, services & primary inc.	
Regional Group	MENAAP	imports of goods, services & primary inc.	
4-25-0		primary income on FDI	
A STATE OF THE STA		personal remittances	
		FDI equity	
		portfolio equity	
		international reserves	

Data Documentation Debt Type Source PPG debt Estimated PNG debt -Short-term debt BIS DSSI Not eligible Other --



Data Documentation

Debt Type Source

PPG debt Reported

PNG debt Reported

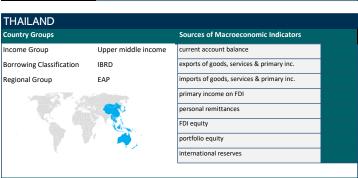
Short-term debt Reported

DSSI DSSI eligible and participated in 2020, but not participating in 2021

Other Data include MDRI debt relief.

Country Groups		Sources of Macroeconomic Indicators	
Income Group	Lower middle income	current account balance	
Borrowing Classification	IDA	exports of goods, services & primary inc.	
Regional Group	SSA	imports of goods, services & primary inc.	
		primary income on FDI	
		personal remittances	
The second		FDI equity	
		portfolio equity	

		international reserves
Data Documentation		
Debt Type	Source	
PPG debt	Reported	
PNG debt	Reported	
Short-term debt	BIS	
DSSI	DSSI eligible and partio	cipating in 2020 and 2021
Other	Data include the effect	ts of HIPC and MDRI debt relief.



Data Documentation

Debt Type Source

PPG debt Reported

PNG debt Reported

Short-term debt QEDS

DSSI Not eligible

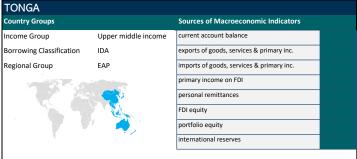
Other --



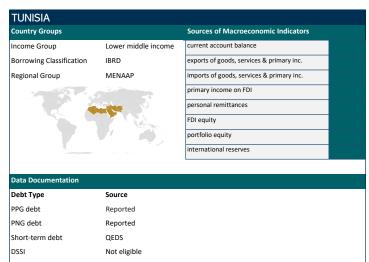


Country Groups		Sources of Macroeconomic Indicators
Income Group	Low income	current account balance
Sorrowing Classification	IDA	exports of goods, services & primary inc.
tegional Group	SSA	imports of goods, services & primary inc.
		primary income on FDI
		personal remittances
The second		FDI equity
		portfolio equity
		international reserves

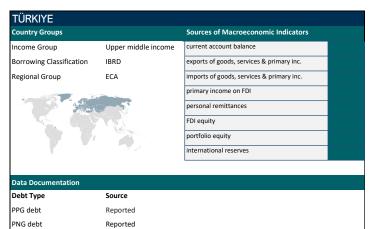
Data Documentation		
Debt Type	Source	
PPG debt	Reported	
PNG debt	Market Data	
Short-term debt	BIS	
DSSI	DSSI eligible and participating in 2020 and 2021	
Other	Data include the effects of Paris Club debt restructuring agreement and HIPC and MDRI debt relief.	



	international reserves
Data Documentation	
Debt Type	Source
PPG debt	Reported
PNG debt	
Short-term debt	QEDS
DSSI	DSSI eligible and participating in 2020 and 2021
Other	



Data include the effects of HIPC and MDRI debt relief



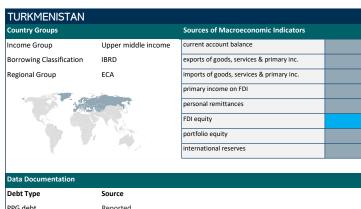
Short-term debt

DSSI

Other

QEDS

Not eligible



Data Documentation		
Debt Type	Source	
PPG debt	Reported	
PNG debt	Estimated	
Short-term debt	BIS	
DSSI	Not eligible	
Other	The country resumed reporting on long-term public and publicly guaranteed debt in 2021, and the time series from 2008 onward has been revised. Long-term private nonguaranteed debt data (excluding bonds) only cover European Bank for Reconstruction and Development lending.	



Data Documentation

Debt Type Source

PPG debt Reported

PNG debt QEDS

Short-term debt QEDS

DSSI DSSI eligible and not participating in 2020 and 2021

Other Data include the effects of HIPC and MDRI debt relief.

UKRAINE			
Country Groups		Sources of Macroeconomic Indicators	
Income Group	Upper middle income	current account balance	
Borrowing Classification	IBRD	exports of goods, services & primary inc.	
Regional Group	ECA	imports of goods, services & primary inc.	
		primary income on FDI	
		personal remittances	
		FDI equity	
		portfolio equity	
		international reserves	

Data Documentation

Debt Type Source

PPG debt Reported

PNG debt Reported

Short-term debt QEDS

DSSI Not eligible

Other Data include the effects of recent debt restructuring.



Data Documentation

Debt Type Source

PPG debt Reported

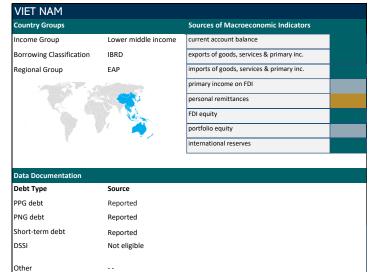
PNG debt Reported

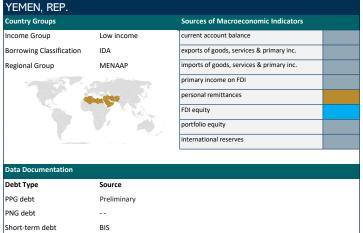
Short-term debt QEDS

DSSI DSSI eligible and not participating in 2020 and 2021

Other --



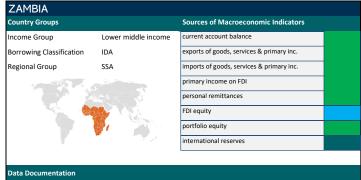




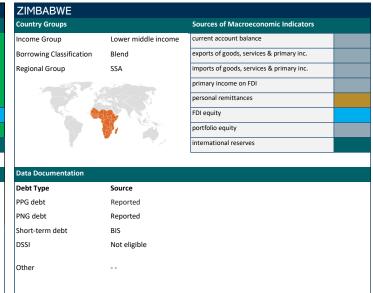
DSSI eligible and participating in 2020 and 2021

DSSI

Other



Data Documentation		
Debt Type	Source	
PPG debt	Reported	
PNG debt	Reported	
Short-term debt	BIS	
DSSI	DSSI eligible and participating in 2020 and 2021	
Other	Long-term private nonguaranteed debt data from 2017 to 2018 are estimates based on country reports and the debt stock reflects new methodology and coverage of debt since 2017.	



Glossary

Bilateral official creditors are official agencies that make loans on behalf of one government to another government or to public (and, in some cases, private) borrowers in another country.

Bonds are debt instruments issued by public and publicly guaranteed or private debtors with durations of one year or longer. Bonds usually give the holder the unconditional right to fixed money income or contractually determined, variable money income.

Central bank is the country's financial institution that exercises control over key aspects of the financial system. It carries out activities such as issuing currency, managing international reserves, transacting with the International Monetary Fund, and providing credit to deposit-taking corporations.

Commitments of public and publicly guaranteed debt constitute the total amount of new long-term loans to public sector borrowers or borrowers with a public sector guarantee extended by official and private lenders and for which contracts were signed in the year specified.

Concessional debt conveys information about the borrower's receipt of aid from official lenders at concessional terms as defined by the World Bank; that is, loans with an original grant element of 35 percent or more. Loans from major regional development banks—the African Development Bank, Asian Development Bank, and Inter-American Development Bank—are classified as concessional according to World Bank classification.

Contractual obligations on outstanding long-term external debt are the anticipated debt service payments on long-term external debt contracted up to December 31 of the reporting year.

Debt buyback is the repurchase by a debtor of its own debt, either at a discount price or at par value. In the event of a buyback of long-term debt, the face value of the debt bought back will be recorded as a decline in stock outstanding of long-term debt, and the cash amount received by creditors will be recorded as a principal repayment. For example, if a country buys back long-term external debt of face value B at a price P, then long-term external debt will decline by B, and principal repayment will increase by P. The difference between the price at which the debt was bought back and the face value is recorded as a debt stock write-off (the related transactions are not separately identified in the International Debt Report publication but are available in the International Debt Statistics database).

Debt forgiveness grants include both debts canceled by agreement between debtor and creditor and reductions in the net present value of official non-concessional loans resulting from concessional rescheduling or refinancing.

Debt outstanding and disbursed is the value at year end of long-term external debt owed by public and publicly guaranteed debtors and private nonguaranteed debtors.

Debt restructurings are revisions to debt service obligations agreed on by creditors and debtors. Such agreements change the amount and timing of future principal and interest payments.

Debt service to exports is the ratio of the sum of principal repayments and interest paid on total long-term debt (public and publicly guaranteed debt and private nonguaranteed debt) to the value of exports of goods and services and receipts of primary income from abroad.

Debt Service Suspension Initiative (DSSI) took effect on May 1, 2020, and allowed 73 eligible countries to apply for a temporary suspension of debt-service payments owed to official bilateral creditors. The suspension period, originally set to end on December 31, 2020, has been extended through December 2021.

Debt stock-flow reconciliation shows the indicators that affect the change in debt stocks from one period to the next.

Debt swap (conversion) is an exchange of debt—typically at a discount—for a nondebt claim (such as equity) or for counterpart funds that can be used to finance a particular project or policy. In essence, public sector debt is extinguished and a nondebt liability created in a debt conversion.

Disbursements are drawings during the year specified on loan commitments contracted by the borrower.

Exports of goods, services, and primary income constitute the total value of exports of goods and services, and primary income.

External debt flows are debt-related transactions during the year specified. They include disbursements, principal repayments, and interest payments.

External debt stocks comprise public and publicly guaranteed long-term external debt, private nonguaranteed long-term external debt, use of International Monetary Fund credit and special drawing rights allocation, and short-term external debt.

External debt stocks to exports is the ratio of outstanding external debt to the value of exports of goods and services and receipts of primary income from abroad.

External debt stocks to GNI is the ratio of outstanding external debt to gross national income.

Financial flows refer to the movement of money in and out of a country's economy. These flows can include various types of financial transactions, such as investments, loans, remittances, and foreign aid.

Foreign direct investment refers to direct investment equity flows in the reporting economy. It is the sum of equity capital, reinvestment earnings, and other capital. Direct investment is a category of cross-border investment associated with a resident in one economy having control or a significant degree of influence on the management of an enterprise that is resident in another economy. Ownership of 10 percent or more of the ordinary shares or voting stock is the criterion for determining the existence of a direct investment relationship.

Foreign currency swaps with other central banks are reserve-related liabilities defined as foreign currency liabilities of monetary authorities. These debt liabilities are recorded as central bank debt obligations.

Government sector debt consists of all external debt obligations of all levels of the government and its departments, branches, agencies, foundations, institutes, nonmarket and nonprofit institutions controlled by the government, and other publicly controlled organizations engaging in nonmarket activities.

Grace period is the time between the date on which a loan is committed and the date on which the first principal payment is due. The information presented in the International Debt Statistics database is the average grace period on all public and publicly guaranteed debt committed during the specified period.

Grants are legally binding commitments that obligate a specific value of funds available for disbursement for which there is no payment requirement. They include debt forgiveness grants and grants from bilateral and multilateral agencies (such as the International Development Association).

Gross national income (GNI) is the sum of value added by all resident producers, plus any product taxes (less subsidies) not included in the valuation of output, plus net receipts of primary income compensation of employees and property income from abroad. Yearly average exchange rates are used to convert GNI from local currency to US dollars.

Heavily Indebted Poor Country (HIPC) Initiative is a program of the World Bank and the International Monetary Fund to provide debt relief to qualifying countries with unsustainable debt burdens.

Imports of goods, services, and primary income constitute the total value of goods and services imported and income payable to nonresidents.

Interest arrears are due and payable immediately and are therefore regarded as short-term obligations. Thus, an increase in interest arrears on long-term debt will be recorded as an increase in short-term debt. Interest in arrears on the use of International Monetary Fund credit is also considered to be part of short-term external debt.

Interest payments are the amounts of interest paid in foreign currency, goods, or services in the year specified.

Interest rate is the interest rate applicable to a loan commitment as specified in the loan contract. The information presented in the International Debt Statistics database is the average interest on all public and publicly guaranteed debt committed during the specified period.

IMF charges are the amounts of interest paid in foreign currency in the year specified for transactions with the International Monetary Fund.

IMF purchases are the total drawings on the general resources account of the International Monetary Fund during the year specified, excluding drawings in the reserve tranche.

IMF repurchases are the amounts of principal (amortization) paid in foreign currency in the year specified for transactions with the International Monetary Fund.

International reserves constitute the sum of a country's monetary authority's holdings of special drawing rights, its reserve position in the International Monetary Fund, its holdings of foreign exchange, and its holdings of gold (valued at year-end London prices).

Long-term external debt is debt that has an original or extended maturity of more than one year and that is owed to nonresidents by residents of an economy and is repayable in currency, goods, or services.

Maturity is the date on which the final principal repayment on a loan is due. It is the sum of the grace and repayment periods. The information presented in the International Debt Statistics database is the average maturity on all public and publicly guaranteed debt committed during the specified period.

Multilateral Debt Relief Initiative (MDRI) is a program of the World Bank, the International Monetary Fund, the Inter-American Development Bank, and the African Development Bank that provides additional debt relief to countries that have completed the Heavily Indebted Poor Country Initiative process.

Multiple lenders are a mixed group of creditor entities and used for loans involving a creditor from more than one country or territories that are not published as stand-alone countries, among the most common examples. This counterpart entity is used in the IDS for obligations owed by the public and government-guaranteed sectors of the economy.

Multilateral official creditors are official agencies owned or governed by more than one country that provide loan financing. They include international financial institutions such as the World Bank, regional development banks, and other intergovernmental agencies.

Multilateral to external debt stocks is the ratio of the stock of debt owed to multilateral creditors to total external debt.

Net flows on external debt are disbursements on long-term external debt and International Monetary Fund (IMF) purchases minus principal repayments on long-term external debt and IMF repurchases. Up to 1984, this calculation included only long-term external debt and IMF flows. Since 1985, the calculation includes the change in stock of short-term debt (excluding interest arrears on long-term external debt).

Net transfers on external debt are net flows minus interest payments during the year; negative transfers show net transfers made by the borrower to the creditor during the year.

Official creditors are governments or other bilateral public entities, such as export-import agencies, development agencies, and multilateral financial institutions, such as the World Bank and regional development banks.

Other multiple lenders is the term used for the counterpart entity to which obligations are owed by the private nonguaranteed sector of the economy, as well as for short-term debt liabilities.

Personal transfers and compensation of employees is the sum of personal transfers and compensation of employees. Personal transfers consist of all current transfers in cash or in kind made or received by resident households to or from nonresident households. Personal transfers thus include all current transfers between resident and nonresident individuals. Compensation of employees refers to the income of border, seasonal, and other short-term workers who are employed in an economy where they are not resident and of residents employed by nonresident entities.

Portfolio equity is the category of international investment that refers to portfolio equity inflows and covers investment in equity securities. Equity securities include shares, stocks, participation, or similar documents (such as American depositary receipts) that usually denote ownership of equity.

Present value of debt outstanding is the nominal value of all future debt service obligations on existing debt discounted at prevailing market rates of interest. The interest rates used in this calculation are the Commercial Interest Reference Rates (CIRRs) for each relevant currency compiled and published by the Organisation for Economic Co-operation and Development.

Primary income on FDI are payments of direct investment income (debit side), which consist of income on equity (dividends, branch profits, and reinvested earnings) and income on the intercompany debt (interest).

Principal arrears on long-term debt are principal repayments due but not paid on long-term external debt, shown on a cumulative basis.

Principal repayments are the amounts of principal (amortization) paid in currency, goods, or services in the year specified with respect to long-term external debt.

Private creditors are bondholders, commercial banks, and other trade-related lenders.

Private nonguaranteed debt is debt owed by private sector borrowers to external creditors on loans that do not benefit from a public sector guarantee by the debtor country.

Public and publicly guaranteed external debt comprises public debt (an external obligation of a public debtor, such as the general government or agency, the central bank, a political subdivision or agency, or an autonomous public body) and publicly guaranteed external debt (an external obligation of a private debtor that is guaranteed for repayment by a public entity).

Public debt is an external obligation of a public debtor, including all levels of government, the central bank, state-owned enterprises, public corporations, development banks, and any other autonomous public bodies of government.

Publicly guaranteed debt is an external obligation of a private debtor that is guaranteed for repayment by a public entity.

Reserves to external debt stocks is the ratio of international reserves to outstanding external debt.

Reserves to imports (months) is the ratio of international reserves to the value of imports of goods, services, and primary income in the year shown and is expressed in months:

Reserves
Imports/12

Residual, debt stock-flow reconciliation is the change in stock not explained by any of the factors identified under debt stock-flow reconciliation, calculated as the sum of the identified accounts minus the change in stock. If the latter is large, it may in some cases serve as an illustration of the inconsistencies in the reported data. More often, however, it can be explained by specific borrowing phenomena in individual countries.

Short-term external debt has an original maturity of one year or less. Available data offer no distinction among public, publicly guaranteed, and private nonguaranteed short-term external debt.

Special drawing rights (SDRs) refer to an international reserve asset that was created by the International Monetary Fund (IMF) in 1969 to supplement its member countries' official reserves. The value of SDRs is based on a basket of four key international currencies: the US dollar, the pound sterling, the Japanese yen, and the euro. In addition to playing a role as a supplementary reserve asset, SDRs serve as the unit of account for the IMF and some other international organizations.

SDR allocations are reserve-related liabilities, distributed to member countries in proportion to their quota shares at the IMF. The SDR allocations are included in the gross external debt position and classified as long-term special drawing rights.

Technical cooperation grants include (a) freestanding technical cooperation grants, which are intended to finance the transfer of technical and managerial skills or of technology for the purpose of building up general national capacity without reference to any specific investment projects, and (b) investment-related technical cooperation grants, which are aimed at strengthening the capacity to execute specific investment projects.

Total amount forgiven is the total amount of principal and interest due, principal and interest in arrears, and debt stock forgiven in the year specified.

Total amount rescheduled is the total amount of external debt rescheduled, including principal and interest due, principal and interest in arrears, charges, penalties, and debt stock in the year specified.

Total change in external debt stocks is the difference in the external debt stock between two consecutive years.

Undisbursed external debt is the total public and publicly guaranteed debt undrawn at year end.

Use of IMF credit denotes members' drawings on the International Monetary Fund (IMF) other than amounts drawn against the country's reserve tranche position. Use of IMF credit includes purchases and drawings under Stand-By, Extended, Structural Adjustment, Enhanced Structural Adjustment, and Systemic Transformation Facility Arrangements as well as trust fund loans.

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