

STANDARDIZED SOVEREIGN DEBT STATISTICS FOR LATIN AMERICA AND THE CARIBBEAN

I SEM 2009

Report prepared for the Latin American and the
Caribbean Debt Management Specialists Group and the
Inter-American Development Bank

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NOVEMBER 2009

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EXECUTIVE SUMMARY

- After years of declines in the gross public debt /GDP ratio, the first half of 2009 marked a reversion in this trend. Considering the region as one country, this ratio reaches 47% (up from 42% at the end of 2008), while in the average LAC country, gross public debt represents 42% of GDP (up from 41% at the end of 2008).
- Total gross public debt in the region increased from US\$ 1.386 to US\$ 1.597 trillion. This increase was widespread, being Argentina, Nicaragua and Belize the only exceptions. Brazil and Chile were the countries that increased their debt the most (over 20%).
- Among the large countries for which data are available, Brazil shows the largest gross public debt/GDP ratio (69%), followed by Argentina (56%), Mexico (27%), Peru (24%), Chile (22%), and Venezuela (17%). Of these countries, Argentina is the only one that reduced its ratio in the first semester of 2009.
- Larger countries tend to issue debt in the domestic markets and denominated in local currency while smaller countries usually issue in external markets and in foreign currency. As a result, exchange rate effects due to the depreciation of the US dollar were important in the rise of gross public debt levels in larger countries, especially in Brazil and Chile.
- Debt composition by creditor has not changed significantly. Marketable debt, which represents over 91% of gross public debt for the region as one country (around 58% simple average), still stands as the main source of funds, followed by official and bank loans. Smaller countries tend to rely more on official and bank loans than larger countries.
- Regarding maturity, the country with the highest proportion of short term debt is Suriname, with over 60% of its gross public debt maturing within a year, followed by Brazil (26%). Chile is the country with the largest share of debt maturing in the medium term (between one and five years). On the other hand, Peru and Haiti don't face maturities in the following five years.
- Overall, the relatively low levels of gross public debt and its healthy composition allowed the region to weathered the international financial crisis without “mortgaging” its future.

INTRODUCTION

This report updates data on gross public debt for countries in the LAC region up to June 2009. **Throughout the report, then, whenever the year 2009 appears on a graph or a table, it refers to June 2009.** Gross public debt refers to the total debt of the central government and the central bank, excluding the latter's monetary liabilities and its short-term debt issued for the purpose of monetary regulation.

Although debt stock levels and composition typically varies slowly over time, and hence does not change significantly in one semester, this report is of particular interest to see the reaction of public debt to the recent international financial crisis.

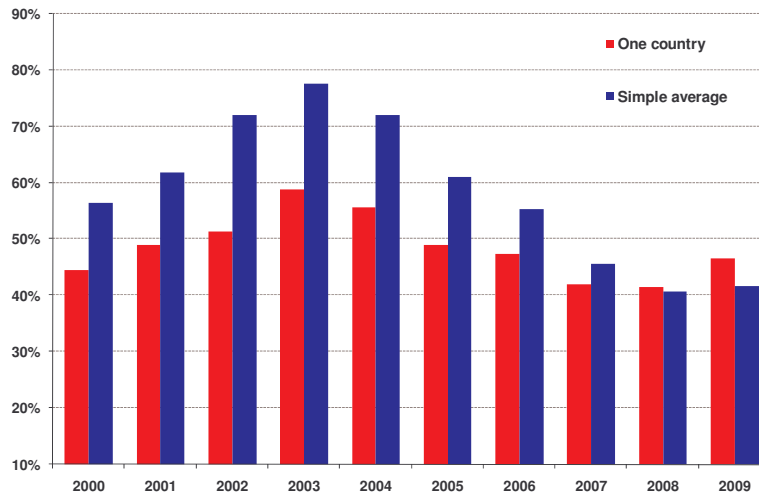
The data presented in this report were collected from a questionnaire sent to the LAC debt offices in August, 2009. For this report, nineteen countries completed the questionnaire. Those countries were: Argentina, Bahamas, Belize, Brazil, Chile, Costa Rica, Dominican Republic, Guatemala, Haiti, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Suriname, Uruguay and Venezuela.

The report is organized as follows. Section 1 summarizes the new developments regarding public debt during the first semester of 2009. It also presents summary cross country tables for relevant variables. Section 2 displays, in a nutshell, basic information on sovereign debt level and composition by country, as well as information on benchmark bonds and the most recent debt issuances. Section 3 shows more detailed country data in the Data Tables. Finally, the Methodological Appendix in Section 4 describes the debt concepts described in this report, and attaches the questionnaire sent to the debt offices to gather the data.

**1. DEBT IN THE LAC REGION:
RECENT DEVELOPMENTS AND CROSS-COUNTRY COMPARISONS**

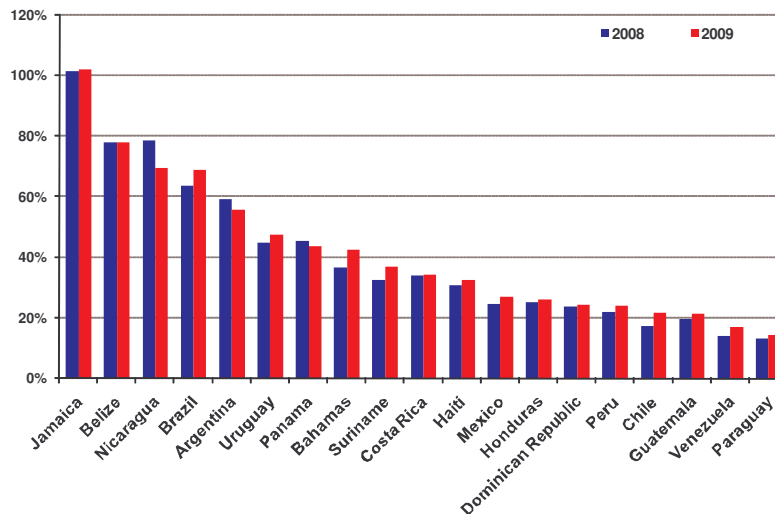
The first half of 2009 marked a reversion in the declining trend of the gross public debt /GDP ratio. As Figure 1 shows, this is true both for the region treated as one country (47%) and computing simple averages (42%).

Figure 1.
Evolution of the Gross Public Debt/GDP Ratio for the LAC Region



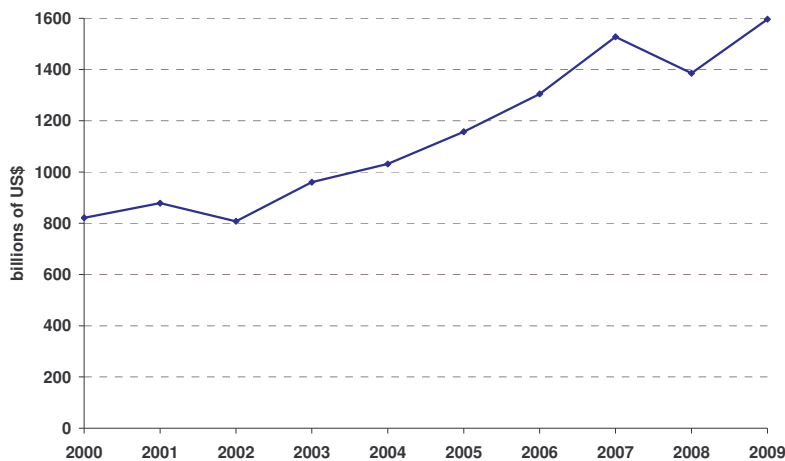
This was a widespread phenomenon, as the figure below shows, with the exception of Argentina,, Belize, Nicaragua and Panama. Jamaica is the only country of the region with a gross public debt stock larger than its GDP. Among the large countries, Brazil shows the largest gross public debt/GDP ratio (69%), followed by Argentina (56%), Mexico (27%), Peru (24%), Chile (22%), and Venezuela (17%). Paraguay is the country with the smallest ratio (14%).

Figure 2.
Gross Public Debt and Gross Public Debt/GDP Ratio for the LAC Region (I Semester 2009)



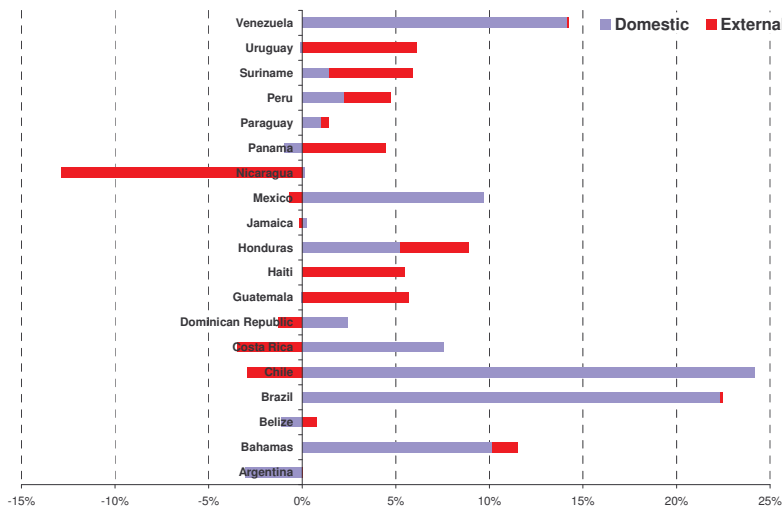
This outcome was the result of the combination of a recession in the region due to the global financial crisis, the depreciation of the US dollar and governments pursuing countercyclical fiscal policies. In fact, in the first semester of 2009, gross public debt in the LAC region increased 15.2% in absolute terms, from US\$ 1.386 to US\$ 1.597 trillion (Figure 3).

Figure 3.
Evolution of Gross Public Debt for the LAC Region



The rise in the level of gross public debt was widespread, being Argentina, Belize and Nicaragua the only exceptions. Figure 4 shows that Brazil and Chile presented the largest increases in percentage terms (22% and 21% respectively), and Nicaragua the largest decrease (13%).

Figure 4.
Gross Public Debt Percentage Variation (by Governing Legislation)
(I Semester 2009)



As can be inferred from the graph above, smaller countries increased their external debt, and larger countries mostly increased their domestic debt. Given that domestic debt tends to be issued in local currency (Figure 5), exchange rates effects were relevant in explaining the increase in domestic debt measured in US\$. That is, not only countries issued more debt, but also the dollar depreciation caused higher local currency debt measured in dollars.

Figure 5.
Relationship Between Gross Public Debt Issued in Domestic Markets
and Local Currency Gross Public Debt (I Semester 2009)

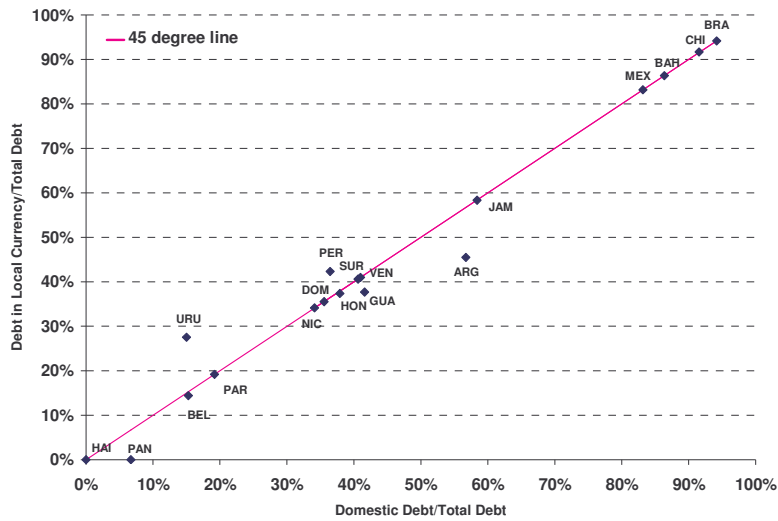
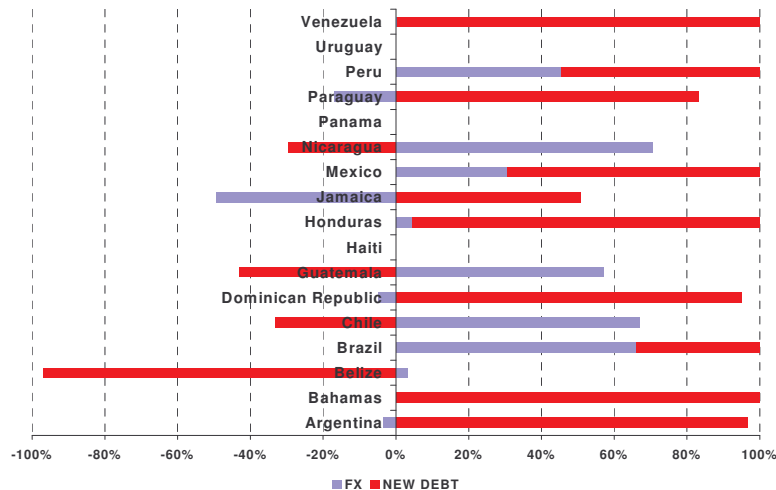


Figure 6 shows the decomposition of the variation of debt in local currency. Although for some countries, like Venezuela or Argentina, new debt issuances account for most or all of the variation of debt in local currency, for some others like Brazil or Chile, dollar depreciation is what drives the increase in local currency debt.

Figure 6.
Decomposition of the Variation of Debt in Local Currency
(I Semester 2009)



Debt composition by creditor has not changed significantly in the first semester of 2009, as can be seen in Figures 7 and 8. Marketable debt remains the most important source of funds, representing over 91% of gross public debt in the LAC region as one country, and over 58% computing simple averages. The second most important source of funds are official financial institutions, that account for over 5% of LAC gross public debt (31% simple average). Finally, banks represent over 2% of LAC gross public debt (9% simple average). The difference between the “one country” and “simple average” figures respond to the pattern of large countries relying more than small countries on marketable debt, and less on official and bank loans.

Figure 7.
Evolution of Gross Public Debt Composition by Creditor.
LAC Region as One Country

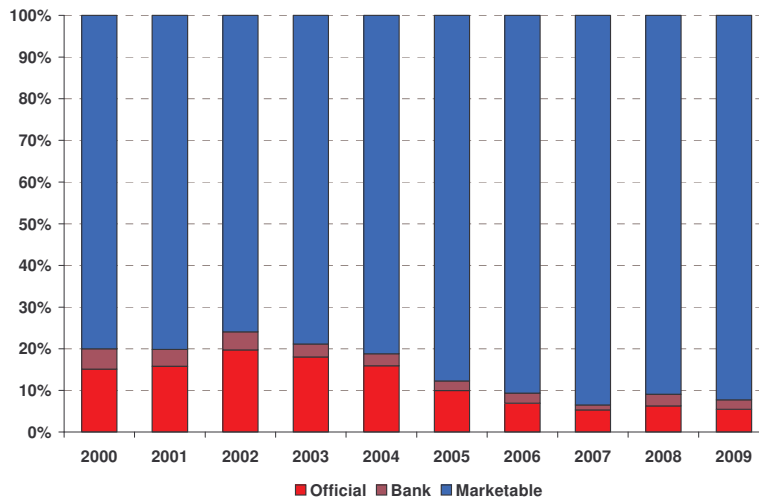
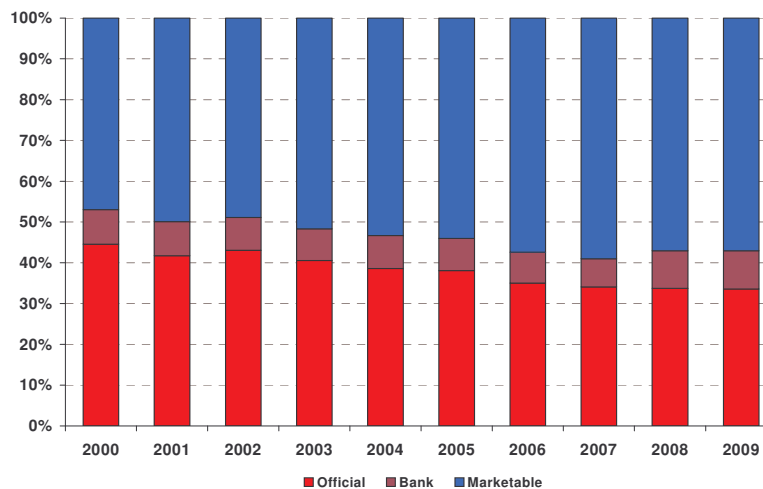
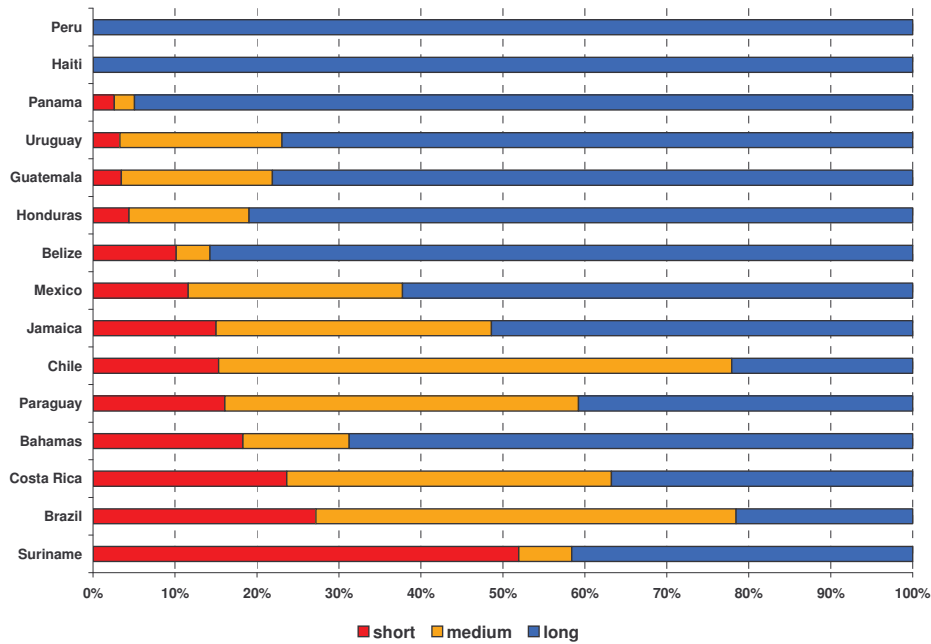


Figure 8.
Evolution of Gross Public Debt Composition by Creditor.
Simple Average Ratios



The maturity profile of gross public debt is diverse across the region, but it looks healthy in general. Suriname seems to be the exception, with over 60% of its debt maturing before June 2010. Brazil faces relatively large payments before that date, but about one fourth of Brazil’s gross public debt is held by the Central Bank, and does not represent a serious renegotiation risk. Chile is the country that faces the largest share of its payments (63%) in the medium term (more than one but less than 5 years). The countries with the largest share of long term debt are Peru and Haiti, where all debt matures after June 2014 (Figure 9).

Figure 9.
Debt by Maturity (I Semester 2009)*



Notes: short term: less than one year; medium term: between one and five years; long term: more than five years.

* To classify debt by maturity, Brazil adopts a conservative approach that considers interest payments and brings them to present value, which reduces the average maturity of debt.

Overall, the relatively low levels of gross public debt and its healthy composition allowed the region to weathered the international financial crisis without “mortgaging” its future.

CROSS-COUNTRY DATA TABLES

COUNTRY	2001	2002	2003	2004	2005	2006	2007	2008	2009
Gross Public Debt (millions US\$)									
<i>Argentina</i>	144,443.43	138,419.35	182,172.14	198,262.52	156,224.74	170,860.57	176,614.47	178,245.95	172,905.24
<i>Bahamas</i>	1,603.54	1,806.48	1,936.15	2,097.87	2,235.22	2,383.71	2,635.50	2,766.00	3,084.20
<i>Barbados</i>	1,847.30	1,977.01	2,024.08	2,067.87	2,452.97	2,488.50	-	-	-
<i>Belize</i>	630.10	696.50	916.45	981.45	1,070.65	1,135.99	-	-	-
<i>Bolivia</i>	5,920.57	5,804.71	6,768.71	6,943.96	7,191.60	5,546.10	1,072.80	1,075.30	1,071.60
<i>Brazil</i>	431,317.30	361,085.17	447,949.12	484,529.91	636,800.41	750,292.21	956,578.41	809,433.65	991,109.74
<i>Chile</i>	31,047.22	29,979.85	34,339.09	34,699.41	34,339.10	31,668.33	25,915.00	24,267.71	29,423.86
<i>Colombia</i>	48,314.13	47,287.51	50,620.49	58,219.06	66,894.87	71,934.12	69,212.04	72,788.15	-
<i>Costa Rica</i>	9,133.29	9,710.48	10,292.27	10,724.03	10,801.17	11,496.83	11,230.36	9,787.51	10,187.38
<i>Dominican Republic</i>	4,905.61	5,825.30	9,252.57	10,054.81	7,787.39	8,379.17	7,558.32	10,874.39	11,000.03
<i>Ecuador</i>	14,167.93	14,149.52	14,509.82	14,550.05	14,536.50	13,492.50	12,851.00	12,708.70	-
<i>El Salvador</i>	5,403.22	6,139.20	6,859.15	7,183.23	7,703.70	8,359.20	-	-	-
<i>Guatemala</i>	4,085.19	4,165.40	4,839.75	5,501.21	5,714.32	6,944.43	7,319.98	7,653.48	8,083.02
<i>Guyana</i>	1,471.75	1,527.20	1,411.02	1,412.60	1,552.91	1,412.87	-	-	-
<i>Haiti</i>	1,663.66	2,088.29	1,701.88	1,633.17	1,719.37	1,894.19	1,541.20	1,799.29	1,897.85
<i>Honduras</i>	5,071.49	5,356.61	5,762.24	6,317.34	5,334.82	4,021.98	2,960.00	3,528.78	3,842.24
<i>Jamaica</i>	10,388.16	11,264.22	11,096.46	12,393.99	12,832.66	13,801.86	13,083.00	13,008.90	13,022.20
<i>Mexico</i>	142,898.00	145,870.20	148,416.00	157,663.10	173,625.90	195,670.50	216,761.20	219,106.50	238,744.30
<i>Nicaragua</i>	8,104.23	8,030.91	8,880.13	7,804.01	6,668.80	5,744.30	4,434.90	4,853.60	4,235.25
<i>Panama</i>	8,400.77	8,521.17	8,661.62	9,976.78	10,231.30	10,538.00	10,470.64	10,437.41	10,802.12
<i>Paraguay</i>	2,568.36	2,932.60	3,011.36	2,918.35	2,694.21	2,693.34	2,166.24	2,112.51	2,142.41
<i>Peru</i>	23,559.97	25,301.75	27,567.34	29,197.00	28,306.15	28,732.22	29,596.39	28,139.96	29,474.84
<i>Suriname</i>	-	-	-	-	-	-	-	549.57	582.10
<i>Trinidad & Tobago</i>	3,180.80	3,265.60	3,237.40	3,147.30	-	-	-	-	-
<i>Uruguay</i>	12,076.08	12,669.02	13,446.55	14,320.12	15,441.94	15,398.58	13,808.00	14,057.00	14,901.00
<i>Venezuela</i>	36,396.92	33,775.33	39,730.16	42,244.59	45,395.23	43,255.67	44,056.00	44,053.31	50,335.26
Total	958,599.02	887,651.38	1,045,403.96	1,124,843.74	1,257,558.14	1,408,144.17	1,609,865.45	1,471,247.68	1,596,844.64
Gross Public Debt/GDP Ratio									
<i>Argentina</i>	0.538	1.364	1.431	1.305	0.811	0.748	0.685	0.593	0.557
<i>Bahamas</i>	0.324	0.358	0.368	0.367	0.381	0.390	0.364	0.366	0.425
<i>Barbados</i>	0.729	0.780	0.770	0.735	0.801	0.748	-	-	-
<i>Belize</i>	0.727	0.754	0.930	0.938	0.986	0.968	0.840	0.780	0.780
<i>Bolivia</i>	0.751	0.767	0.856	0.803	0.751	0.482	-	-	-
<i>Brazil</i>	0.847	0.784	0.886	0.808	0.722	0.700	0.619	0.637	0.689
<i>Chile</i>	0.454	0.445	0.477	0.371	0.265	0.217	0.150	0.172	0.217
<i>Colombia</i>	0.589	0.580	0.638	0.612	0.536	0.500	0.437	0.421	-
<i>Costa Rica</i>	0.557	0.576	0.582	0.579	0.563	0.538	0.410	0.340	0.344
<i>Dominican Republic</i>	0.224	0.270	0.575	0.517	0.285	0.291	0.183	0.238	0.244
<i>Ecuador</i>	0.674	0.582	0.533	0.487	0.421	0.346	0.281	0.242	-
<i>El Salvador</i>	0.391	0.429	0.459	0.455	0.454	0.450	-	-	-
<i>Guatemala</i>	0.194	0.179	0.196	0.211	0.182	0.197	0.215	0.197	0.214
<i>Guyana</i>	2.115	2.116	1.903	1.794	1.984	1.575	-	-	-
<i>Haiti</i>	0.462	0.603	0.583	0.462	0.440	0.355	0.256	0.309	0.262
<i>Honduras</i>	0.792	0.814	0.830	0.851	0.639	0.432	0.271	0.251	0.262
<i>Jamaica</i>	1.301	1.516	1.386	1.423	1.408	1.470	1.470	1.015	1.021
<i>Mexico</i>	0.229	0.225	0.232	0.233	0.230	0.236	0.199	0.245	0.269
<i>Nicaragua</i>	2.018	2.004	2.147	1.761	1.408	1.110	0.774	0.786	0.695
<i>Panama</i>	0.711	0.694	0.673	0.723	0.661	0.631	0.529	0.454	0.437
<i>Paraguay</i>	0.375	0.521	0.501	0.417	0.372	0.295	0.171	0.131	0.145
<i>Peru</i>	0.439	0.448	0.455	0.430	0.371	0.311	0.275	0.220	0.240
<i>Suriname</i>	-	-	-	-	-	-	-	0.325	0.370
<i>Trinidad & Tobago</i>	0.358	0.366	0.307	0.251	-	-	-	-	-
<i>Uruguay</i>	0.651	1.032	1.245	1.189	0.961	0.819	0.600	0.450	0.476
<i>Venezuela</i>	0.296	0.364	0.471	0.393	0.318	0.240	0.193	0.141	0.171
<i>Simple Average</i>	0.670	0.743	0.777	0.725	0.660	0.586	0.406	0.396	0.414
<i>Median</i>	0.557	0.582	0.583	0.579	0.549	0.466	0.278	0.309	0.345
Net Debt 2/GDP Ratio									
<i>Argentina</i>	0.45	1.20	1.25	1.11	0.65	0.60	0.49	0.43	0.38
<i>Bahamas</i>	-	-	-	-	-	-	0.30	0.29	0.32
<i>Barbados</i>	-	-	-	-	-	-	-	-	-
<i>Belize</i>	0.58	0.63	0.82	0.89	0.87	0.86	0.71	0.63	0.63
<i>Bolivia</i>	0.63	0.69	0.77	0.70	0.65	0.39	-	-	-
<i>Brazil</i>	0.67	0.67	0.78	0.72	0.66	0.62	0.27	0.31	-
<i>Chile</i>	0.25	0.21	0.28	0.26	0.11	0.08	0.05	0.01	0.04
<i>Colombia</i>	0.45	0.45	0.53	0.49	0.41	0.38	-	-	-
<i>Costa Rica</i>	0.47	0.49	0.48	0.48	0.43	0.38	0.27	-	-
<i>Dominican Republic</i>	-	0.24	0.55	0.46	0.21	0.21	0.11	0.14	0.14
<i>Ecuador</i>	0.62	0.55	0.49	0.45	0.37	0.33	-	-	-
<i>El Salvador</i>	0.26	0.32	0.34	0.34	0.35	0.35	-	-	-
<i>Guatemala</i>	0.08	0.07	0.07	0.07	0.08	0.08	0.08	0.07	-
<i>Guyana</i>	1.70	1.72	1.53	1.50	1.58	1.26	-	-	-
<i>Haiti</i>	0.42	0.58	0.56	0.43	0.41	0.31	-	-	-
<i>Honduras</i>	0.56	0.60	0.64	0.59	0.37	0.17	0.04	0.03	0.05
<i>Jamaica</i>	0.97	1.15	1.09	1.06	1.03	1.07	1.07	0.79	0.89
<i>Mexico</i>	0.16	0.15	0.14	0.14	0.13	0.14	0.12	0.14	0.18
<i>Nicaragua</i>	1.92	1.89	2.02	1.61	1.25	0.93	-	-	-
<i>Panama</i>	0.55	0.55	0.56	0.63	0.54	0.52	-	-	-
<i>Paraguay</i>	0.27	0.42	0.35	0.26	0.19	0.11	-	-	-
<i>Peru</i>	-	-	-	-	-	-	-	-	-
<i>Suriname</i>	-	-	-	-	-	-	-	-	-
<i>Trinidad & Tobago</i>	0.14	0.16	0.09	-0.01	-	-	-	-	-
<i>Uruguay</i>	0.37	0.87	0.95	0.88	0.64	0.56	0.42	0.24	0.24
<i>Venezuela</i>	0.18	0.22	0.21	0.17	0.11	0.04	-	-	-
<i>Simple Average</i>	0.508	0.590	0.608	0.555	0.470	0.427	0.340	0.276	0.287
<i>Median</i>	0.445	0.548	0.525	0.480	0.406	0.365	0.210	0.192	0.209
Domestic Public Debt/Gross Public Debt Ratio									
<i>Argentina</i>	0.426	0.342	0.341	0.391	0.530	0.611	0.577	0.580	0.587
<i>Bahamas</i>	0.927	0.947	0.851	0.864	0.872	0.879	0.897	0.862	0.864
<i>Barbados</i>	0.632	0.659	0.659	0.678	0.688	0.680	-	-	-
<i>Belize</i>	0.167	0.125	0.140	0.143	0.131	0.132	0.150	0.164	0.153
<i>Bolivia</i>	0.255	0.259	0.255	0.287	0.313	0.414	-	-	-
<i>Brazil</i>	0.738	0.604	0.642	0.689	0.859	0.883	0.936	0.930	0.942
<i>Chile</i>	1.137	1.076	1.092	1.149	1.168	0.868	0.859	0.868	0.916
<i>Colombia</i>	0.514	0.518	0.516	0.557	0.646	0.639	0.651	0.624	-
<i>Costa Rica</i>	0.645	0.656	0.635	0.638	0.663	0.686	0.790	0.783	0.825
<i>Dominican Republic</i>	0.149	0.225	0.353	0.366	0.125	0.133	0.133	0.335	0.355
<i>Ecuador</i>	0.198	0.196	0.249	0.240	0.259	0.249	0.210	0.079	0.067
<i>El Salvador</i>	0.417	0.351	0.312	0.335	0.354	0.319	0.252	0.287	-
<i>Guatemala</i>	0.284	0.251	0.284	0.301	0.378	0.381	0.433	0.440	0.416
<i>Guyana</i>	0.186	0.184	0.231	0.236	0.218	0.262	-	-	-
<i>Haiti</i>	0.382	0.491	0.310	0.274	0.305	0.294	-	-	-
<i>Honduras</i>	0.166	0.179	0.191	0.196	0.182	0.246	0.316	0.360	0.379
<i>Jamaica</i>	0.601	0.614	0.622	0.587	0.581	0.580	0.604	0.582	0.584
<i>Mexico</i>	0.584	0.603	0.607	0.619	0.664	0.786	0.805	0.810	0.832
<i>Nicaragua</i>	0.213	0.208	0.257	0.309	0.200	0.215	0.254	0.296	0.341
<i>Panama</i>	0.251	0.252	0.249	0.276	0.259	0.249	0.210	0.170	0.167
<i>Paraguay</i>	0.158	0.170	0.177	0.193	0.157	0.168	0.162	0.185	0.192
<i>Peru</i>	0.229	0.214	0.203	0.197	0.243	0.264	0.351	0.359	0.364
<i>Suriname</i>	-	-	-	-	-	-	-	0.420	0.410
<i>Trinidad & Tobago</i>	0.515	0.528	0.513	0.517	-	-	-	-	-
<i>Uruguay</i>	0.406	0.277	0.254	0.257	0.280	0.326	0.208	0.160	0.150
<i>Venezuela</i>	0.379	0.333	0.375	0.350	0.313	0.370	0.380	0.322	0.406
<i>Simple Average</i>	0.422	0.410	0.412	0.426	0.415	0.425	0.448	0.450	0.461
<i>Median</i>	0.382	0.333	0.312	0.335	0.313	0.348	0.366	0.360	0.406

Note: All values in millions of U.S. dollars.

COUNTRY	2009				
	Debt in Local Currency, by Rate (millions US\$)				
	Non-indexed, fixed rate	Non-indexed, floating rate	Indexed, fixed rate	Indexed, floating rate	Total local currency
Argentina	10,414.00	10,103.60	43,443.00	-	63,960.59
Bahamas	446.59	2,216.61	-	-	2,663.21
Barbados	-	-	-	-	-
Belize	154.31	-	-	-	154.31
Bolivia	-	-	-	-	-
Brazil	307,020.16	365,572.80	260,750.55	-	933,343.52
Chile	8,813.18	-	18,166.04	-	26,979.22
Colombia	-	-	-	-	-
Costa Rica	-	-	-	-	-
Dominican Republic	2,912.35	760.09	-	236.93	3,909.38
Ecuador	-	-	-	-	-
El Salvador	-	-	-	-	-
Guatemala	3,046.49	-	-	-	3,046.49
Guyana	-	-	-	-	-
Haiti	-	-	-	-	-
Honduras	1,417.07	18.51	-	-	1,435.58
Jamaica	2,825.82	4,431.45	338.58	-	7,595.85
Mexico	129,614.28	18,431.06	50,518.29	-	198,563.63
Nicaragua	1,445.15	-	-	-	1,445.15
Panama	-	-	-	-	-
Paraguay	401.98	-	9.10	-	411.08
Peru	8,679.72	1.61	3,795.93	-	12,477.25
Suriname	238.66	-	-	-	238.66
Trinidad & Tobago	-	-	-	-	-
Uruguay	-	-	4,105.23	-	4,105.23
Venezuela	11,540.32	8,901.32	-	-	20,441.64
Total	488,970.08	410,437.06	381,126.71	236.93	1,280,770.78
COUNTRY	Debt in Foreign Currency, by Rate (millions US\$)				
	Non-indexed, fixed rate	Non-indexed, floating rate	Indexed, fixed rate	Indexed, floating rate	Total foreign currency
	Argentina	41,826.50	34,847.29	-	-
Bahamas	331.55	89.44	-	-	420.99
Barbados	-	-	-	-	-
Belize	709.72	-	-	207.57	917.29
Bolivia	-	-	-	-	-
Brazil	5,514.97	-	52,246.89	-	57,761.86
Chile	1,488.27	957.03	-	-	2,445.30
Colombia	-	-	-	-	-
Costa Rica	-	-	-	-	-
Dominican Republic	4,541.47	2,549.18	-	-	7,090.65
Ecuador	-	-	-	-	-
El Salvador	-	-	-	-	-
Guatemala	2,149.27	2,888.06	-	-	5,037.34
Guyana	-	-	-	-	-
Haiti	-	-	-	-	1,897.85
Honduras	2,122.29	264.00	20.00	0.37	2,406.66
Jamaica	4,167.10	1,263.15	-	-	5,430.26
Mexico	32,230.48	7,950.19	-	-	40,180.67
Nicaragua	2,693.70	96.40	-	-	2,790.10
Panama	9,127.79	1,663.53	-	-	10,791.32
Paraguay	534.54	1,196.80	-	-	1,731.33
Peru	10,415.26	6,582.33	-	-	16,997.58
Suriname	98.96	238.66	-	-	337.62
Trinidad & Tobago	-	-	-	-	-
Uruguay	7,301.49	3,501.74	-	-	10,803.23
Venezuela	24,723.30	5,170.32	-	-	29,893.63
Total	149,976.67	69,258.11	52,266.89	207.94	273,607.46
COUNTRY	Payments/Gross Public Debt Ratio				
	2009	2010	2011	2012	2013
	Argentina	0.081	0.093	0.075	0.065
Bahamas	0.154	0.080	0.076	0.080	0.078
Barbados	-	-	-	-	-
Belize	0.084	0.082	0.088	0.094	0.103
Bolivia	-	-	-	-	-
Brazil	0.133	0.243	0.211	0.173	0.132
Chile	0.168	0.154	0.113	0.295	0.173
Colombia	-	-	-	-	-
Costa Rica	0.214	0.219	0.182	0.136	0.080
Dominican Republic	0.194	0.188	0.169	0.137	0.131
Ecuador	-	-	-	-	-
El Salvador	-	-	-	-	-
Guatemala	-	-	0.153	0.115	0.123
Guyana	-	-	-	-	-
Haiti	0.019	0.005	0.008	0.010	0.017
Honduras	0.084	0.120	0.077	0.059	0.033
Jamaica	0.142	0.347	0.234	0.211	0.130
Mexico	0.190	0.119	0.104	0.080	0.084
Nicaragua	0.062	0.100	0.068	0.056	0.057
Panama	0.072	0.115	0.135	0.127	0.080
Paraguay	0.090	0.171	0.135	0.106	0.081
Peru	0.047	0.098	0.113	0.110	0.095
Suriname	0.267	0.090	0.135	0.144	0.144
Trinidad & Tobago	-	-	-	-	-
Uruguay	0.040	0.100	0.120	0.095	0.083
Venezuela	0.096	0.153	0.155	0.140	0.149
Simple Average	0.113	0.130	0.124	0.117	0.097
Median	0.087	0.108	0.116	0.108	0.084

Notes: All values in millions of U.S. dollars.

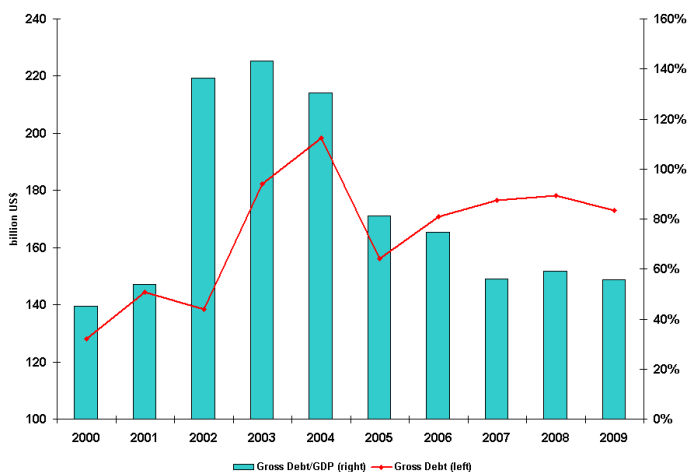
Gross public debt by currency and rate does not include "holdouts" for Argentina.

COUNTRY	Last International Issuances						
	Date	Name	Currency	Amount (mill US\$)	Maturity	Duration	Yield
<i>Argentina</i>							
<i>Bahamas</i>	Apr/08	Int'l Bond Due 2038	US\$	100	2038	12.3 y	7.13%
<i>Barbados</i>							
<i>Belize</i>	Feb/07	BoNY	US\$	542.3	2029	22 y	4.25%
<i>Bolivia</i>							
<i>Brazil</i>	May/09	Global 2019 N (Reopening)	US\$	750	2019	7.38 y	5.80%
<i>Chile</i>	Jan/04	Global 2008	US\$	600	2008	3.7 y	3.75%
<i>Colombia</i>	Jan/09	Global	US\$	1600	2019	0.33 y	7.50%
<i>Costa Rica</i>	Jan/04	BD 14	US\$	250			
<i>Dominican Republic</i>	Mar/06	Global 0953	US\$	300	2027	9.88 y	8.57%
<i>Ecuador</i>	Dec/05	Global	US\$	300	2015	10 y	9.37%
<i>El Salvador</i>							
<i>Guatemala</i>	Jun/04	Guatemala 34	US\$	330	2034	11.63 y	8.13%
<i>Guyana</i>							
<i>Haiti</i>							
<i>Honduras*</i>	Feb/09	Bonos Gobierno de Honduras 2009	Lempiras	140	2010	1 y	
<i>Jamaica</i>	Jun/08	US\$350mn 8% Amortizing Notes	US\$	350	2019	7.46 y	8.36%
<i>Mexico</i>	Feb/09	UMS 2014	US\$	1500	2014		6.01%
<i>Nicaragua*</i>	Jun/09	Bonos de la Rep de Nicaragua	US\$	1.5	2014		12.00%
<i>Panama</i>	Mar/09	Canje Panama 7.25%	US\$	323	2015	5.20	5.53%
<i>Paraguay*</i>	May/09	Bonos del Tesoro	US\$	36			
<i>Peru</i>	Jul/09	Global 2025	US\$	1000	2025	16 y	6.95%
<i>Suriname</i>							
<i>Trinidad & Tobago</i>							
<i>Uruguay</i>	Jun/08	Global	Indexed UR\$	750	2030	14.39 y	4.00%
<i>Venezuela</i>	May/08	Bono Soberano 2028	US\$	2000	2028		

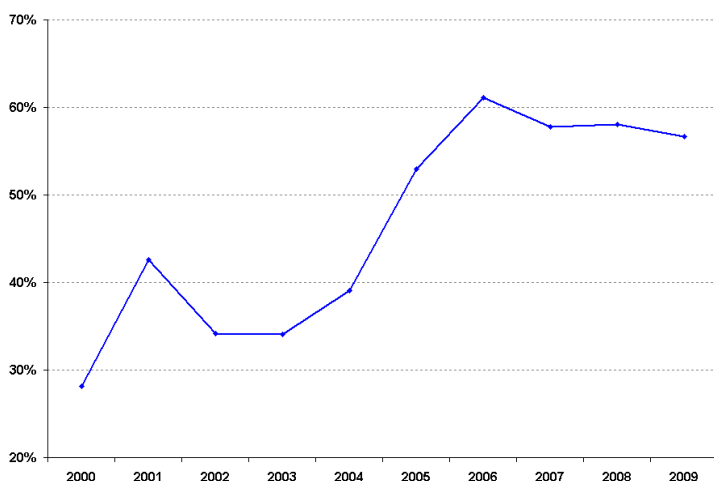
(*) Last issuances in domestic markets

2. DEBT AT A GLANCE: COUNTRY REPORTS

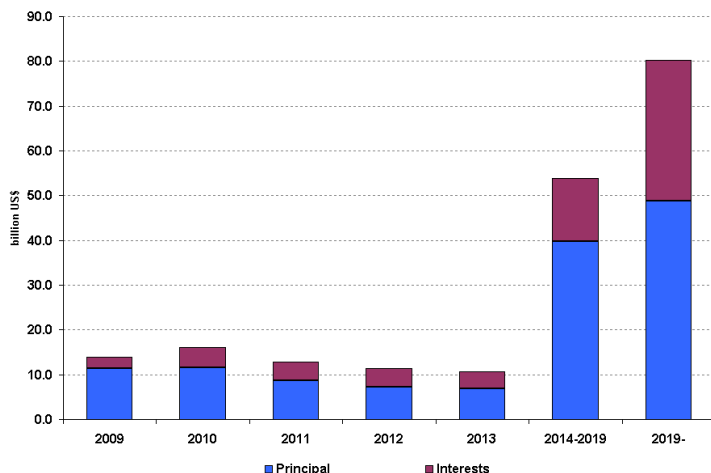
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE

Gross Public Debt: US\$172.90 billion

Debt Net of Central Bank Holdings and Int'l Reserves: US\$119.39 billion

Gross Public Debt/GDP: 55.7%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 43.3%
 - *Domestic:* 56.7%
- *By type of creditor*
 - *Official institutions:* 14.2%
 - *Banks:* 1.8%
 - *Market instruments:* 73.7%
 - *Other:* 10.3%
- *By currency**
 - *Local:* 45.5%
 - *Foreign:* 54.5%
- *By holder*
 - *Central bank:* 10.9%
 - *Others:* 89.1%

Benchmark Bonds:

External: Discount USD-Ley NY

Internal: Discount in AR\$

Last Local Issuance:

- **Jul08/BODEN 2015**

Currency: US\$

Amount: US\$1.46 billion

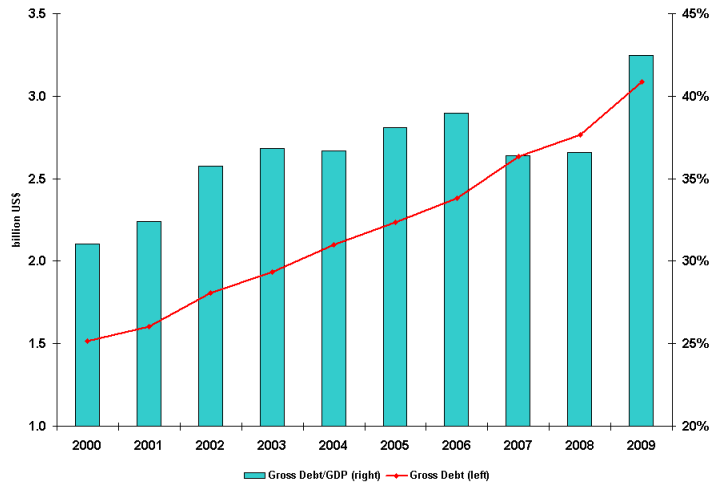
Maturity: 2015

Duration at issuance: 5.20 years

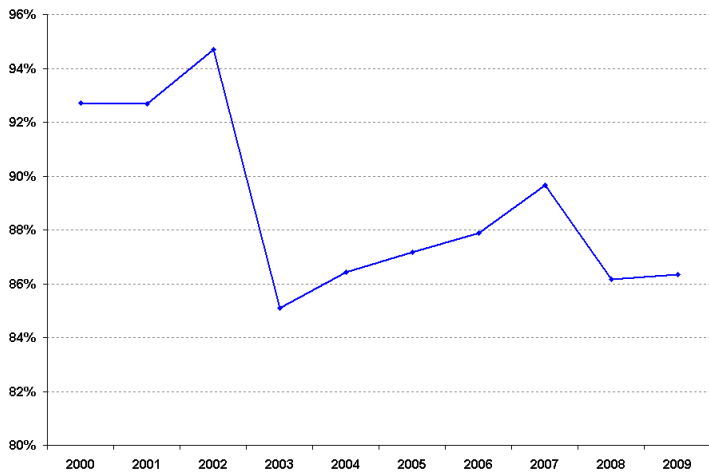
Yield at issuance: 14.81%

(*Does not include "holdouts")

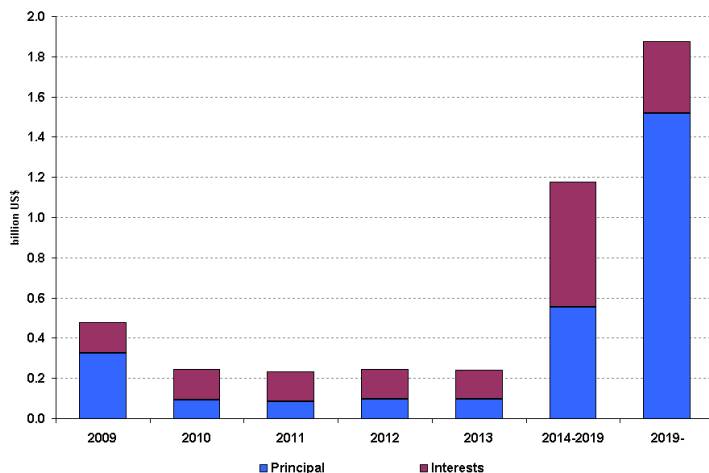
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE

Gross Public Debt: US\$3.08 billion

Debt Net of Central Bank Holdings and Int'l Reserves: US\$2.31 billion

Gross Public Debt/GDP: 42.5%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 13.7%
 - *Domestic:* 86.3%
- *By currency*
 - *Local:* 86.3%
 - *Foreign:* 13.7%
- *By holder*
 - *Central bank:* 0%
 - *Others:* 100%

Benchmark Bonds:

External: Int'l bond due 2038

Internal: BGRS Issue #84

Last Int'l Issuance:

- **Apr2008/int'l bond due 2038:**

Currency: US\$

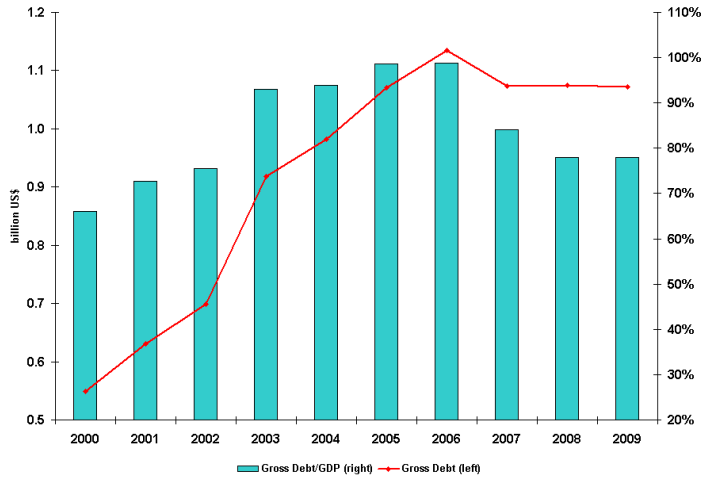
Amount: US\$100 million

Maturity: April 2038

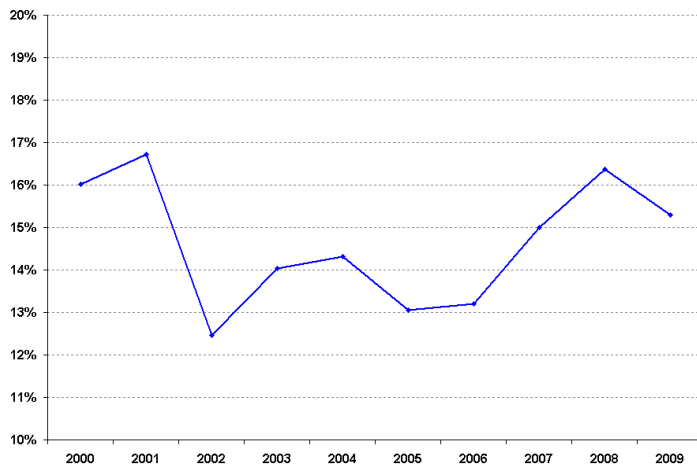
Duration at issuance: 12.3 years

Yield at issuance: 7.13%

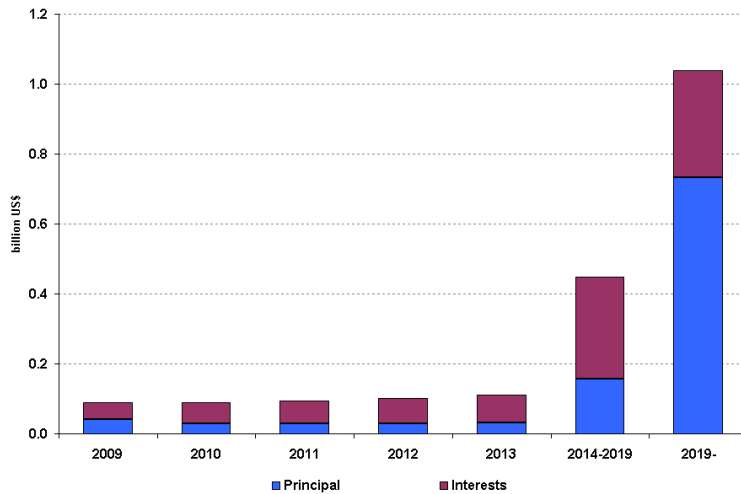
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE

Gross Public Debt: US\$1.07 billion

Debt Net of Central Bank Holdings

and Int'l Reserves: US\$ 869 million

Gross Public Debt/GDP: 78%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 85%
 - *Domestic:* 15%
- *By type of creditor*
 - *Official institutions:* 34.3%
 - *Banks:* 58.8%
 - *Market instruments:* 6.9%
- *By currency*
 - *Local:* 14.4%
 - *Foreign:* 85.6%
- *By holder*
 - *Central bank:* 9%
 - *Others:* 91%

Last Int'l Issuance:

• **Feb2007/ BoNY:**

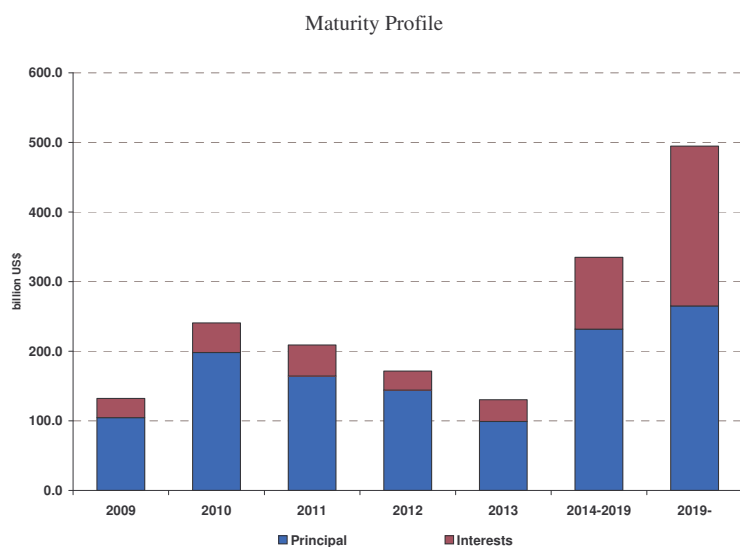
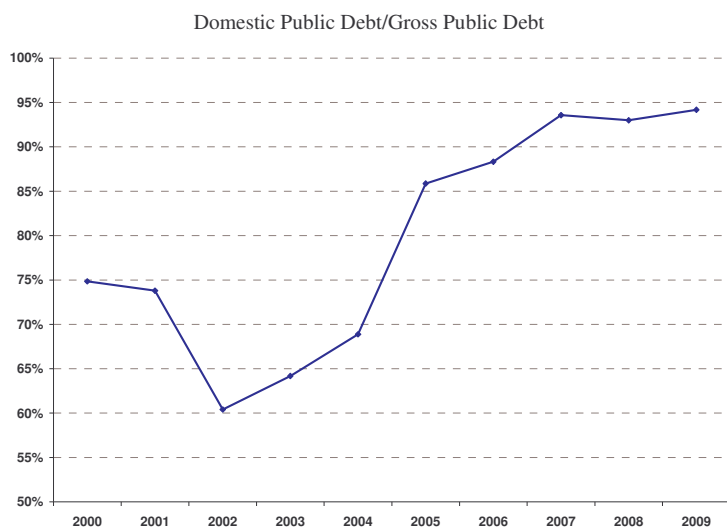
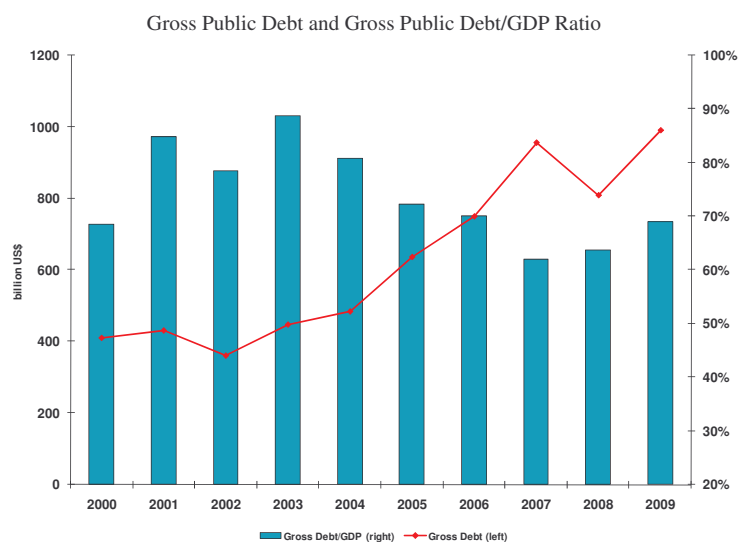
Currency: US\$

Amount: US\$542.3 million

Maturity: 2029

Duration at issuance: 22 years

Yield at issuance: 4.25%



DEBT AT A GLANCE

Gross Public Debt: US\$991.11 billion

Debt Net of Central Bank Holdings and Int'l Reserves: n/a

Gross Public Debt/GDP: 68.9%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 5.8%
 - *Domestic:* 94.2%
- *By type of creditor*
 - *Official institutions:* 1.1%
 - *Banks:* 0.2%
 - *Market instruments:* 98.7%
- *By currency*
 - *Local:* 94.2%
 - *Foreign:* 5.8%
- *By holder*
 - *Central bank:* 25.8%
 - *Others:* 74.2%

Benchmark Bonds:

External: Global 2040

Internal: LTN

Last Int'l Issuance:

- **May09/Global 2019 N**

(Reopening)

Currency: US\$

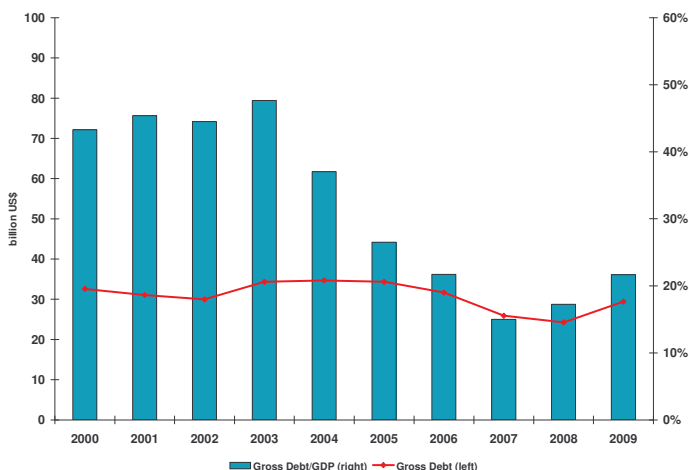
Amount: US\$750 million

Maturity: 2019

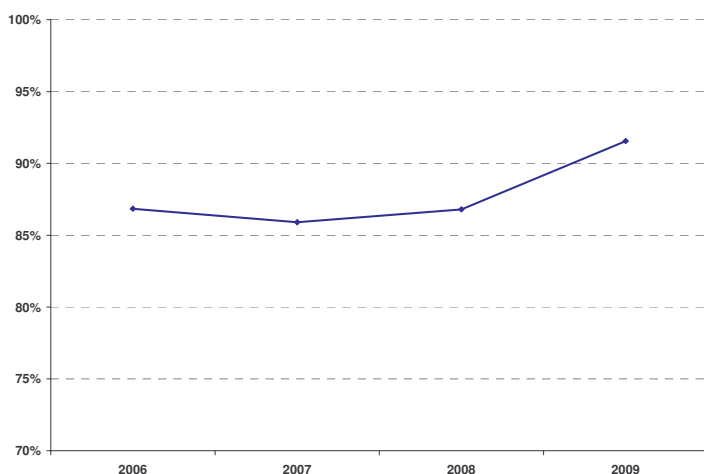
Duration at issuance: 7.38 years

Yield at issuance: 5.8%

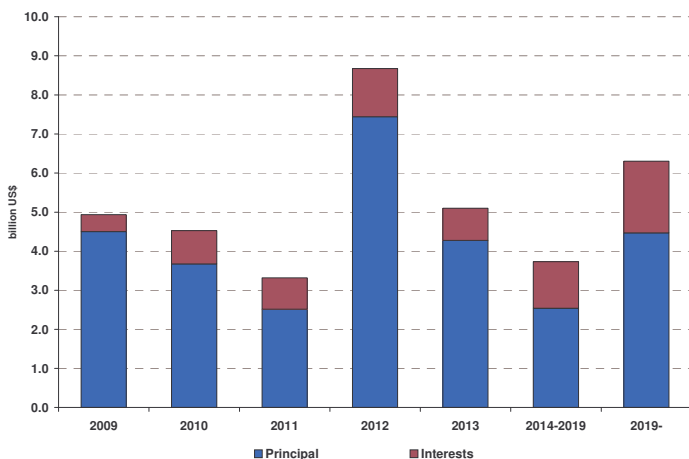
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE

Gross Public Debt: US\$29.42 billion

Debt Net of Central Bank Holdings and Int'l Reserves: US\$5.97 billion

Gross Public Debt/GDP: 21.7%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 8.4%
 - *Domestic:* 91.6%
- *By type of creditor*
 - *Official institutions:* 0.001%
 - *Banks:* 0.6%
 - *Market instruments:* 99.4%
- *By currency*
 - *Local:* 91.7%
 - *Foreign:* 8.3%
- *By holder*
 - *Central bank:* 0%
 - *Others:* 100%

Benchmark Bonds:

External: Global 13

Internal: BTP-10

Last Int'l Issuance:

• **Jan2004/ Global 2008:**

Currency: US\$

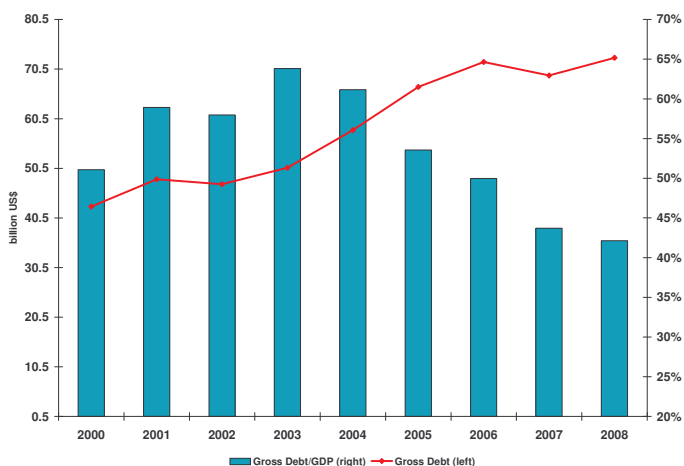
Amount: US\$600 million

Maturity: 2008

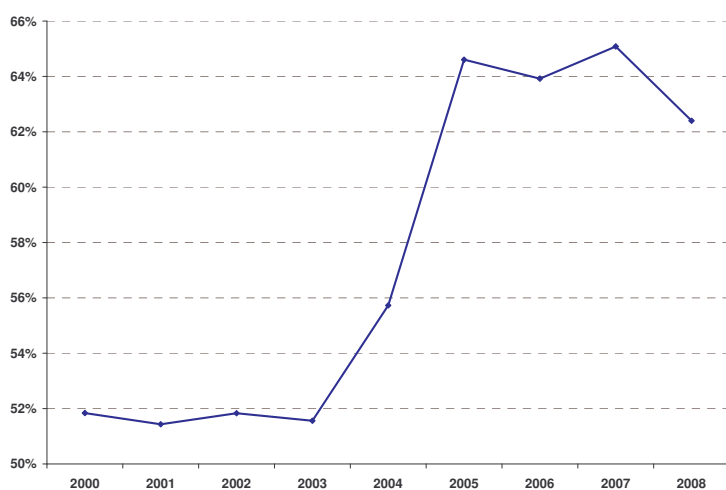
Duration at issuance: 3.70 years

Yield at issuance: 3.75%

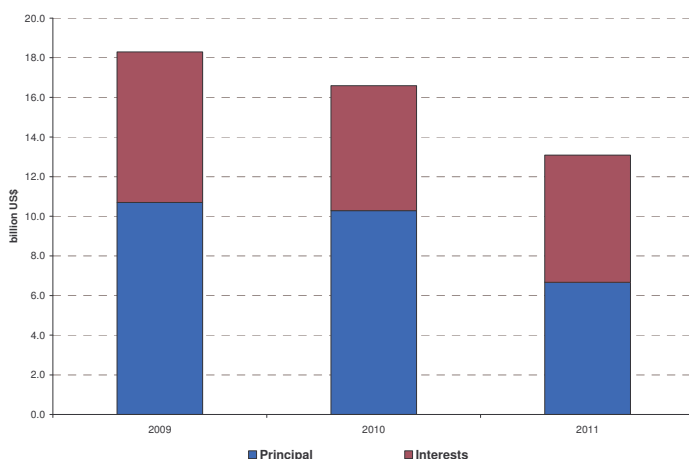
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE (VALUES FOR 2008)

Gross Public Debt: US\$72.79 billion

Debt Net of Central Bank Holdings and Int'l Reserves: n/a

Gross Public Debt/GDP: 42.1%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 33.3%
 - *Domestic:* 62.4%
 - *Others:* 4.3%
- *By currency*
 - *Local:* 66.4%
 - *Foreign:* 33.4%
- *By holder*
 - *Central bank:* n/a
 - *Others:* n/a

Benchmark Bonds:

External: COLOM 7 3/8 09/18/37

COLOM 7 3/8 01/27/17

Internal: COLTES 11

Last Int'l Issuance:

- **Jan2009/ Bono Global:**

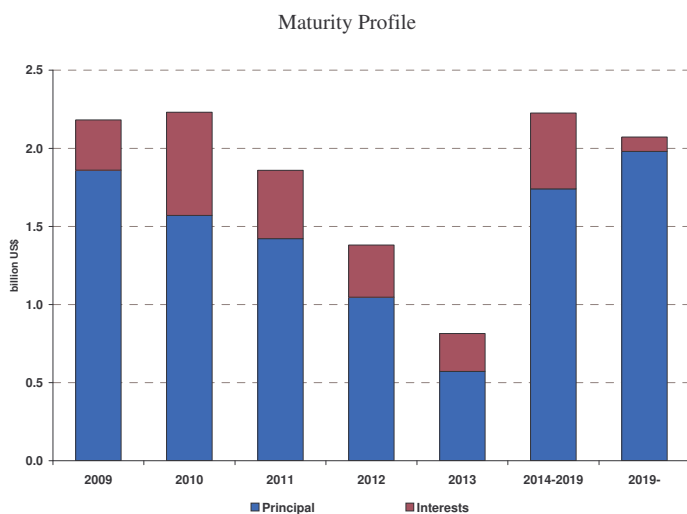
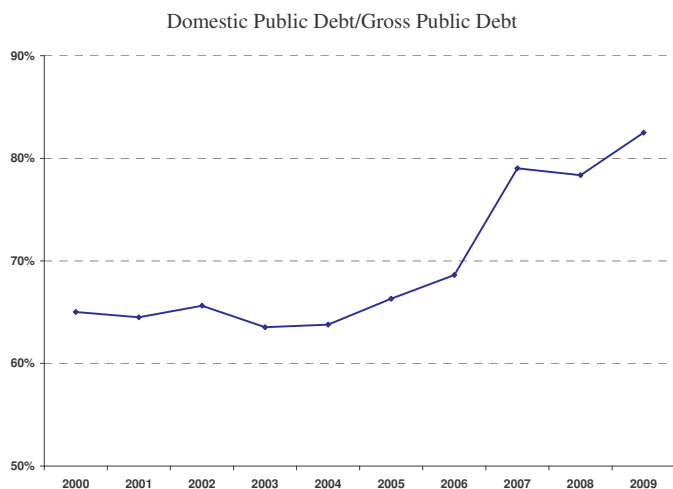
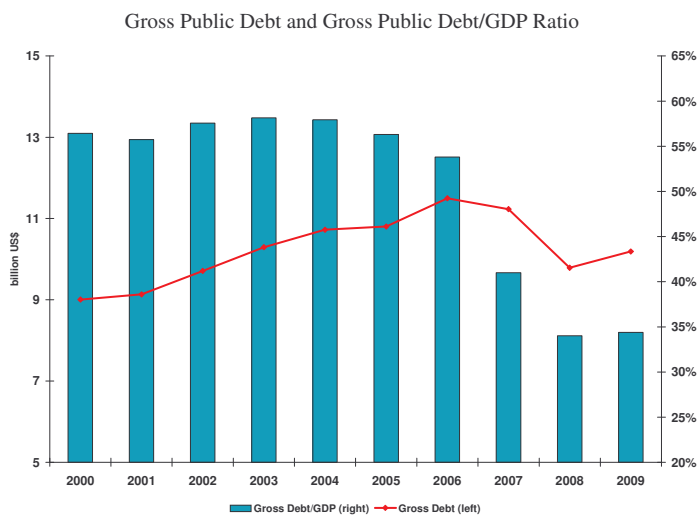
Currency: US\$

Amount: US\$1.6 billion

Maturity: 2019

Duration at issuance: 0.3295 year

Yield at issuance: 7.5%



DEBT AT A GLANCE

Gross Public Debt: US\$10.19 billion

Gross Public Debt/GDP: 33.8%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 17.5%
 - *Domestic:* 82.5%
- *By currency*
 - *Local:* n/a
 - *Foreign:* n/a
- *By holder*
 - *Central bank:* n/a
 - *Others:* n/a

Benchmark Bonds:

External: CR11

Internal: Zero coupon

Last Int'l Issuance:

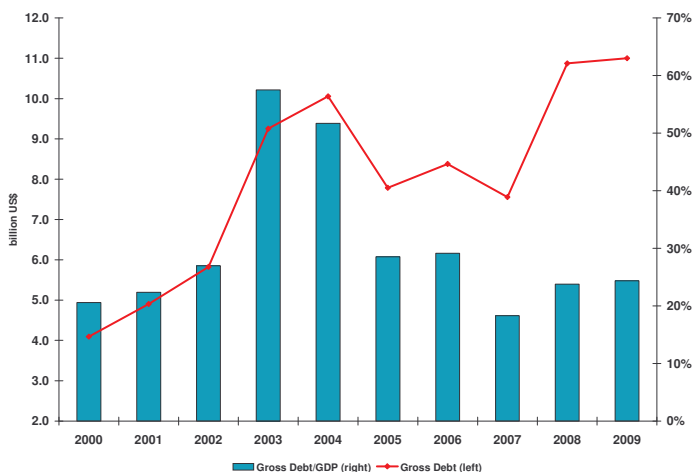
• **Jan04/CR 14:**

Currency: US\$

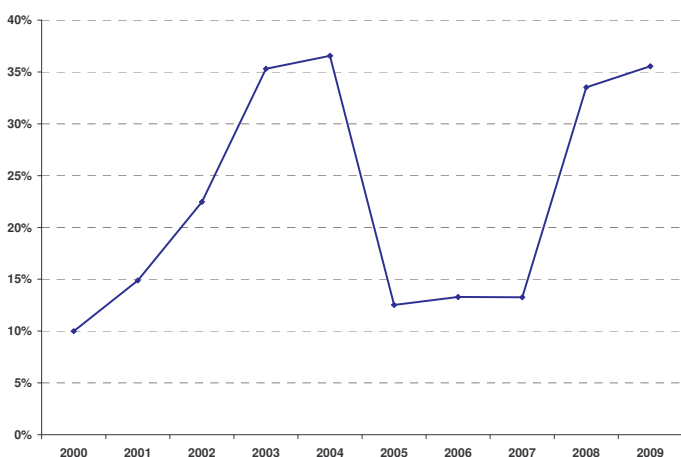
Amount: US\$250 million

DOMINICAN REPUBLIC

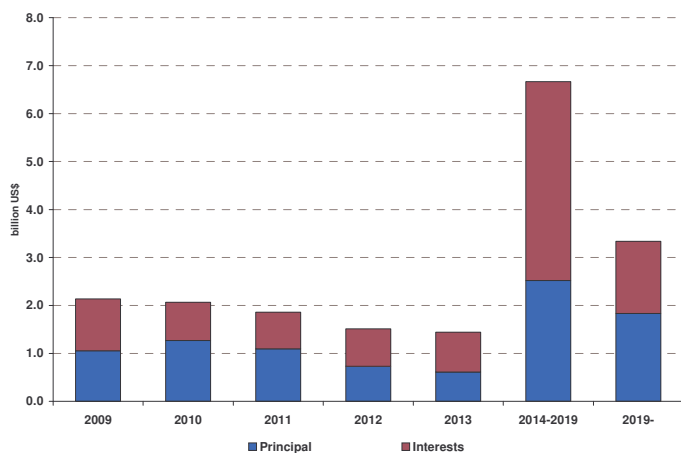
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE

Gross Public Debt: US\$11.0 billion

Debt Net of Central Bank Holdings and Int'l Reserves: US\$6.2 billion

Gross Public Debt/GDP: 24.4%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 64.5%
 - *Domestic:* 35.5%
- *By type of creditor*
 - *Official institutions:* 50.0%
 - *Banks:* 10.9%
 - *Market instruments:* 39.1%
- *By currency*
 - *Local:* 35.5%
 - *Foreign:* 64.5%
- *By holder*
 - *Central bank:* 21%
 - *Others:* 79%

Benchmark Bonds:

External: DR2018 @9.04%

Internal: SEH1-2012

Last Int'l Issuance:

• **Mar2006/Global 0953:**

Currency: US\$

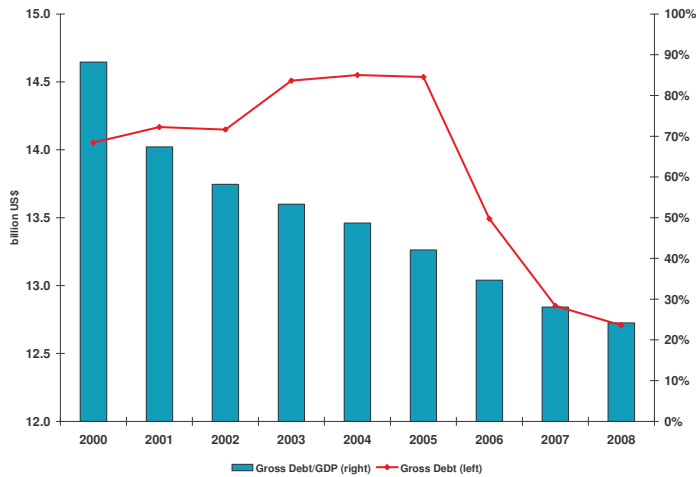
Amount: US\$300 million

Maturity: April 2027

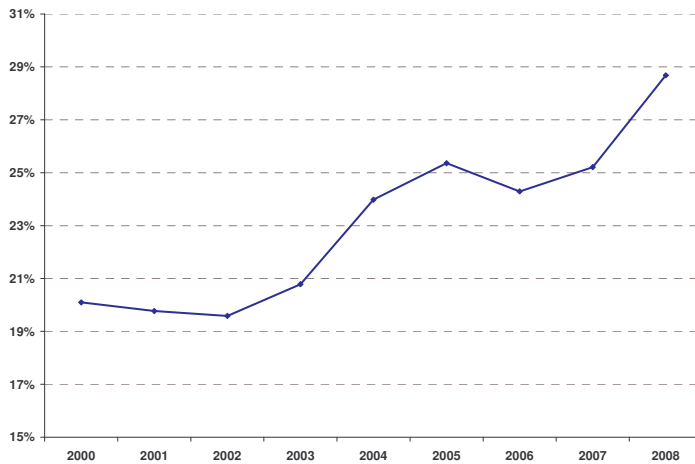
Duration at issuance: 9.88 years

Yield at issuance: 8.575%

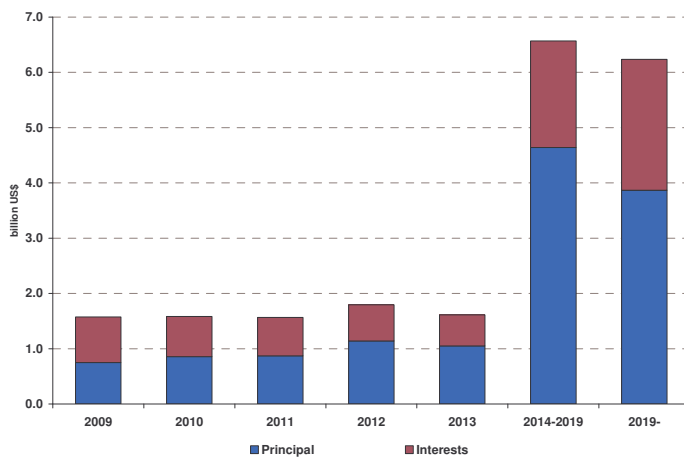
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE (VALUES FOR 2008)

Gross Public Debt: US\$12.71

billion

Gross Public Debt/GDP: 24.2%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 71.3%
 - *Domestic:* 28.7%
- *By type of creditor*
 - *Official institutions:* 40%
 - *Banks:* 1.5%
 - *Market instruments:* 58.5%
- *By currency*
 - *Local:* 28.7%
 - *Foreign:* 71.3%
- *By holder*
 - *Central bank:* 9.3%
 - *Others:* 90.7%

Benchmark Bonds:

Internal: Bonos Dólares

Resolución 020

Last Int'l Issuance:

• **Dec2005/Bonos Global:**

Currency: US\$

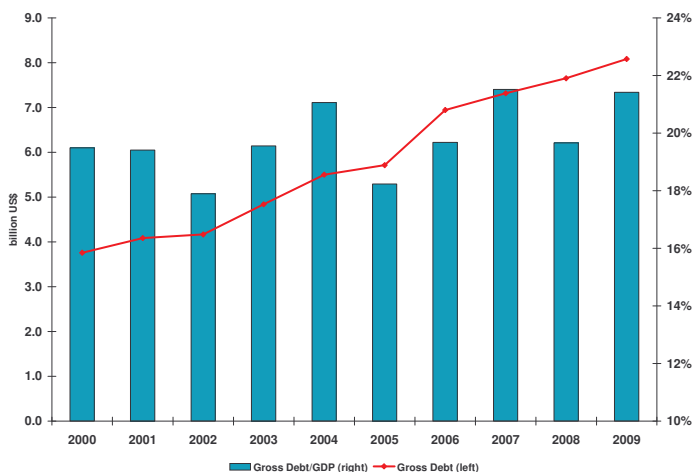
Amount: US\$300 million

Maturity: 2015

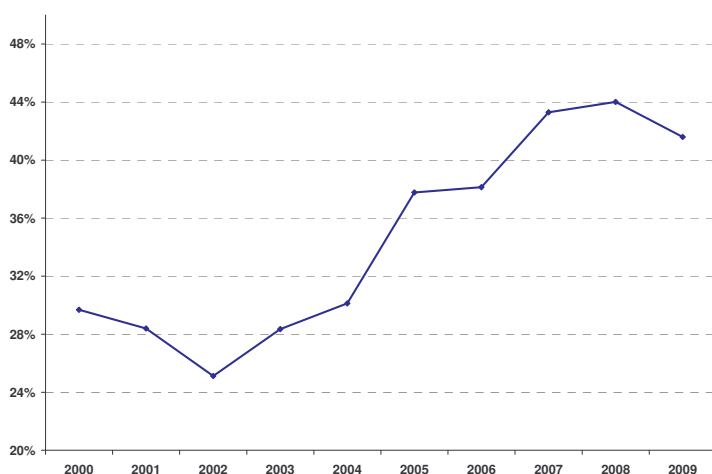
Duration at issuance: 10 years

Yield at issuance: 9.375%

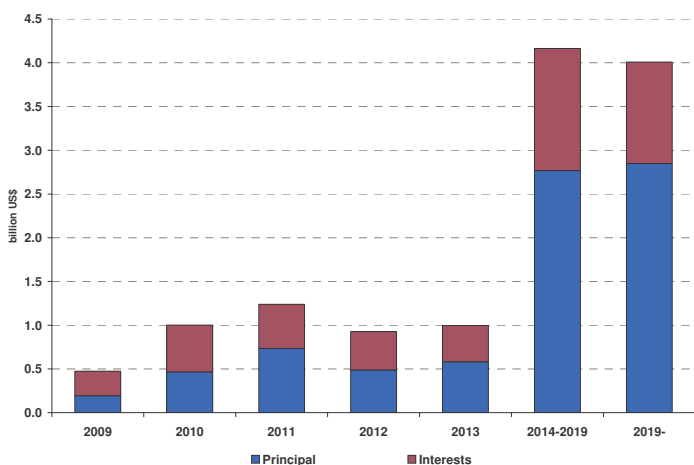
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE

Gross Public Debt: US\$8.08 billion

Debt Net of Central Bank Holdings and Int'l Reserves: n/a

Gross Public Debt/GDP: 21.4%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 58.4%
 - *Domestic:* 41.6%
- *By type of creditor*
 - *Official institutions:* 46.7%
 - *Banks:* 0%
 - *Market instruments:* 53.3%
- *By currency*
 - *Local:* 37.7%
 - *Foreign:* 62.3%
- *By holder*
 - *Central bank:* n/a
 - *Others:* n/a

Last Int'l Issuance:

• **Jun2004/Guatemala 34:**

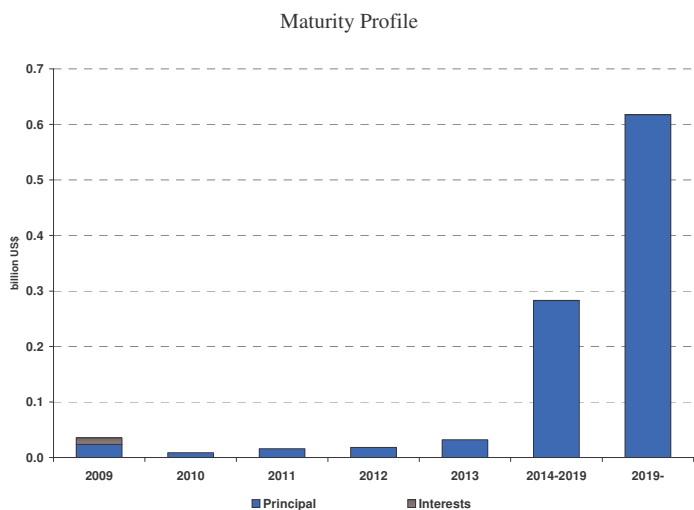
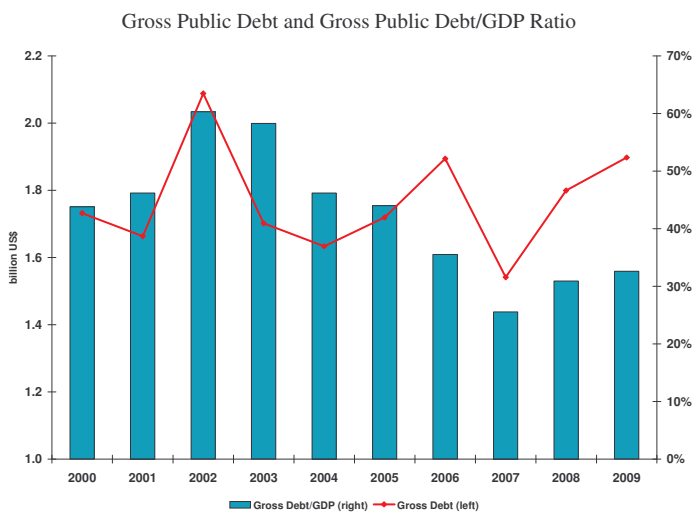
Currency: US\$

Amount: US\$330 million

Maturity: 2034

Duration at issuance: 11.63 years

Yield at issuance: 8.13%



DEBT AT A GLANCE

Gross Public Debt: US\$1.90 billion
Debt Net of Central Bank Holdings and Int'l Reserves: n/a

Gross Public Debt/GDP: 32.6%

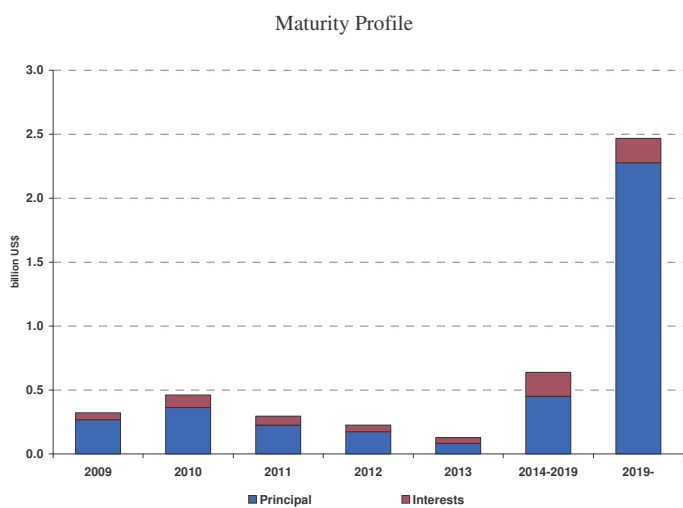
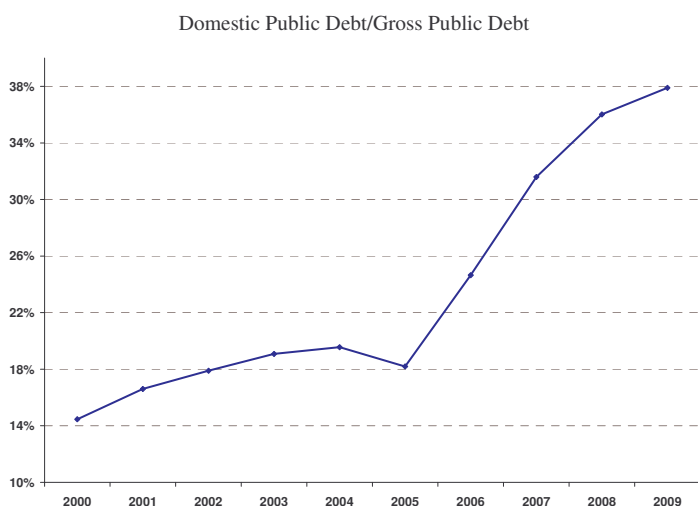
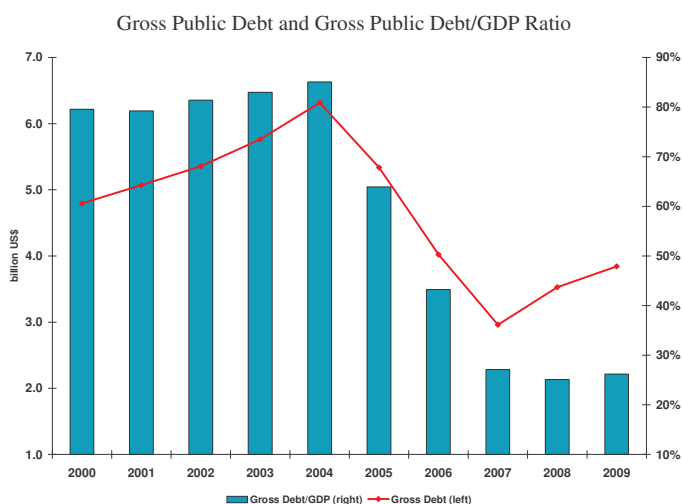
Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 100%
 - *Domestic:* 0%
- *By type of creditor*
 - *Official institutions:* 100%
 - *Banks:* 0%
 - *Market instruments:* 0%
- *By currency*
 - *Local:* 0%
 - *Foreign:* 100%
- *By holder*
 - *Central bank:* n/a
 - *Others:* n/a

Benchmark Bonds: n/a

Last Int'l Issuance: n/a

HONDURAS



DEBT AT A GLANCE

Gross Public Debt: US\$3.84 billion
Debt Net of Central Bank Holdings and Int'l Reserves: n/a

Gross Public Debt/GDP: 26.2%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 62.1%
 - *Domestic:* 37.9%
- *By type of creditor*
 - *Official institutions:* 60.2%
 - *Banks:* 25.2%
 - *Market instruments:* 14.6%
- *By currency*
 - *Local:* 37.4%
 - *Foreign:* 62.6 %
- *By holder*
 - *Central bank:* 17.8%
 - *Others:* 82.2%

Benchmark Bonds:

Internal: Bonos Gobierno de Honduras 2008

Last Int'l Issuance:

• **Dec2008/ Bonos Gobierno de Honduras 2008:**

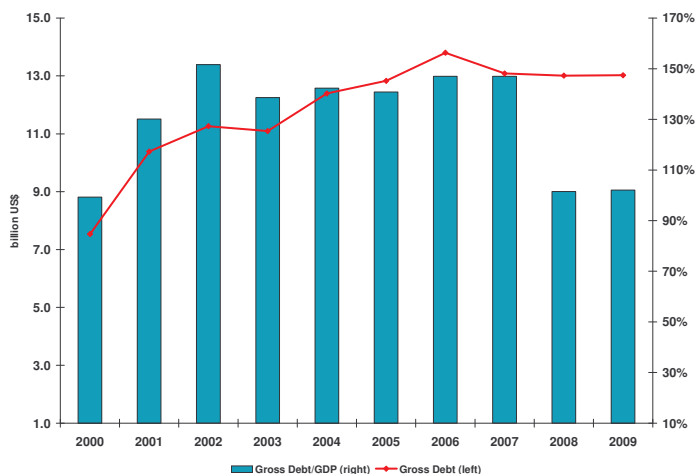
Currency: Lempiras

Amount: US\$83 million

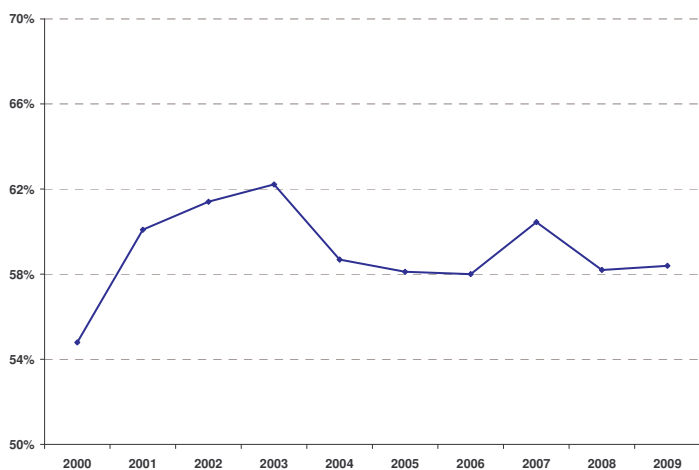
Maturity: 2009

Duration at issuance: 1 year

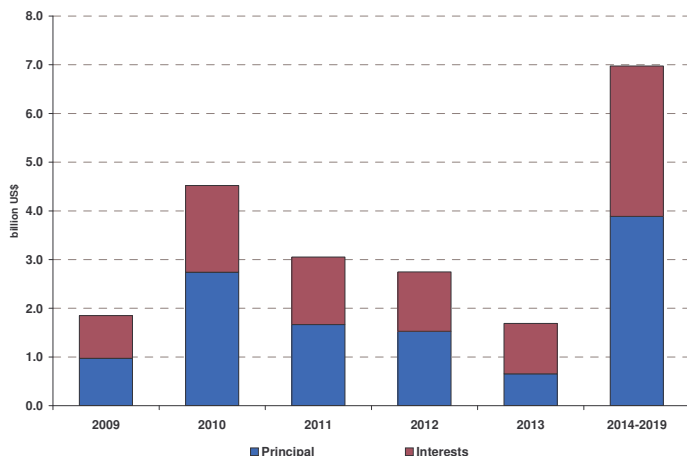
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE

Gross Public Debt: US\$13.02 billion

Debt Net of Central Bank Holdings and Int'l Reserves: US\$11.29 billion

Gross Public Debt/GDP: 102%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 41.6%
 - *Domestic:* 58.4%
- *By type of creditor*
 - *Official institutions:* 15.1%
 - *Banks:* 2.5%
 - *Market instruments:* 82.4%
- *By currency*
 - *Local:* 58.3%
 - *Foreign:* 41.7%
- *By holder*
 - *Central bank:* 6.9%
 - *Others:* 93.1%

Benchmark Bonds:

External: UMS 2017

Internal: M 241205

Last Int'l Issuance:

- **Jun2008/ 8% Amortizing**

Notes:

Currency: US\$

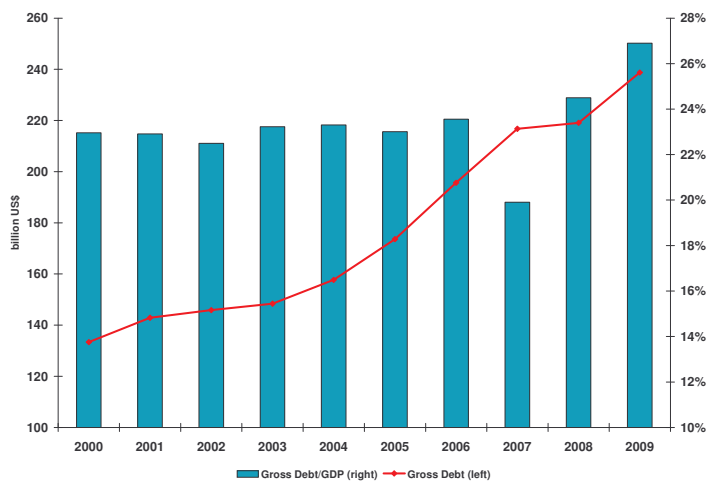
Amount: US\$ 350 million

Maturity: 2019

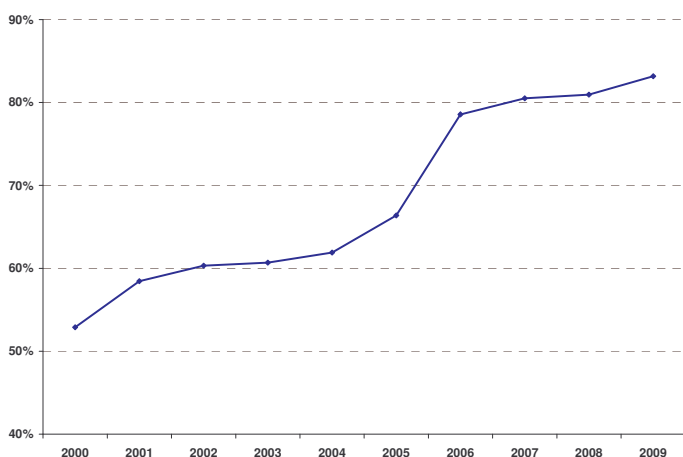
Duration at issuance: 7.46 years

Yield at issuance: 8.36%

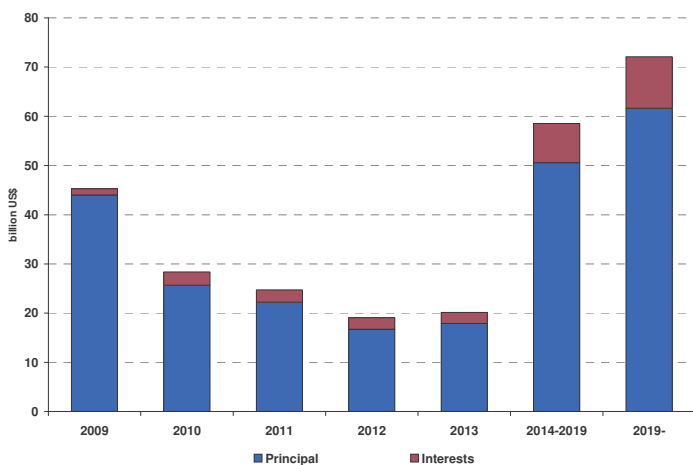
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE

Gross Public Debt: US\$238.74 billion

Debt Net of Central Bank Holdings and Int'l Reserves: US\$157.27 billion

Gross Public Debt/GDP: 26.9%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 16.8%
 - *Domestic:* 83.2%
- *By type of creditor*
 - *Official institutions:* 3.6%
 - *Banks:* 10.3%
 - *Market instruments:* 86.1%
- *By currency*
 - *Local:* 83.2%
 - *Foreign:* 16.8%
- *By holder*
 - *Central bank:* n/a
 - *Others:* n/a

Benchmark Bonds:

External: UMS 2017

Internal: M 241205

Last Int'l Issuance:

- **Feb2009/ UMS 2014:**

Currency: US\$

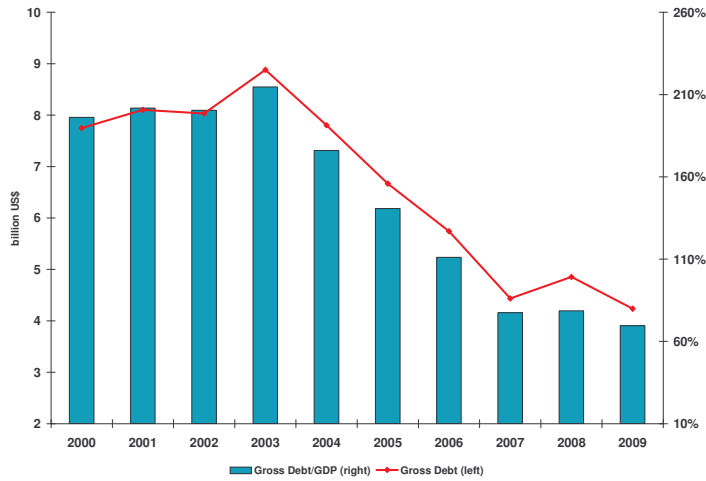
Amount: US\$1.5 billion

Maturity: 2014

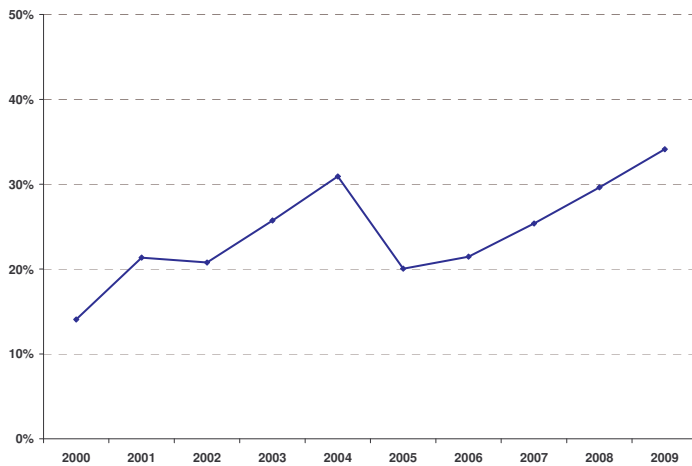
Duration at issuance: n/a

Yield at issuance: 6.01%

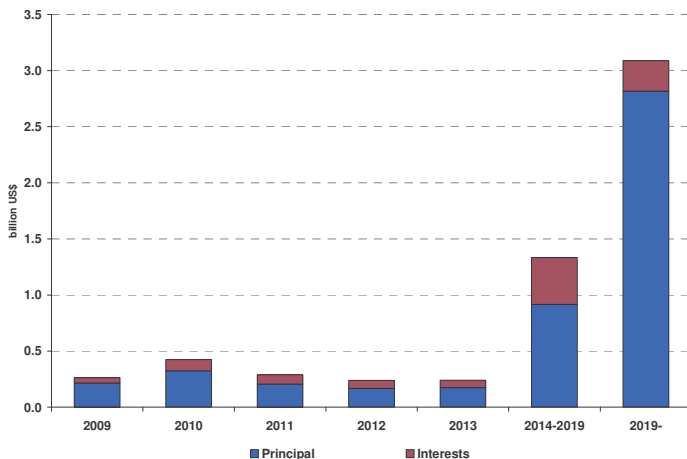
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE

Gross Public Debt: US\$4.23 billion

Gross Public Debt/GDP: 69.5%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 65.9%
 - *Domestic:* 34.1%
- *By type of creditor*
 - *Official institutions:* 65.6%
 - *Banks:* 15.3%
 - *Market instruments:* 19.1%
- *By currency*
 - *Local:* 34.12%
 - *Foreign:* 65.9%
- *By holder*
 - *Central bank:* 39.4%
 - *Others:* 60.6%

Benchmark Bonds:

Internal: BPI

Last Local Issuance:

• **2008/Bonos de la República de Nicaragua:**

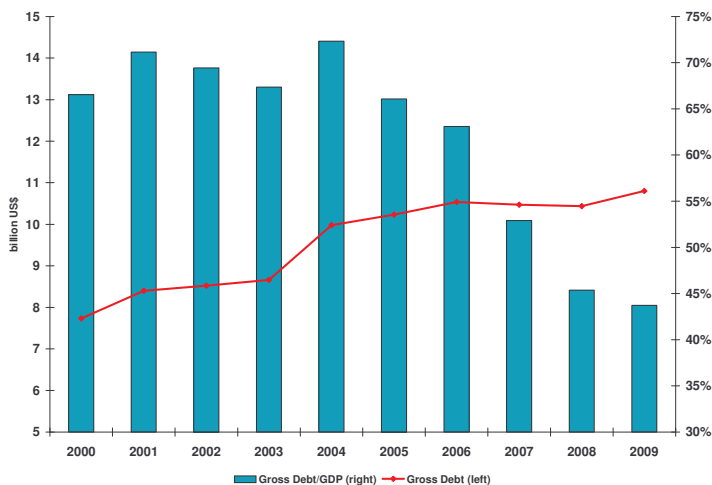
Currency: US\$

Amount: US\$35 million

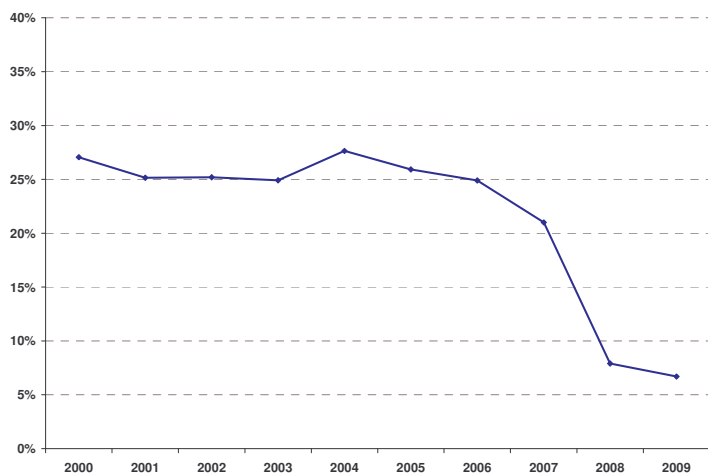
Maturity: 2011

Yield at issuance: 10%

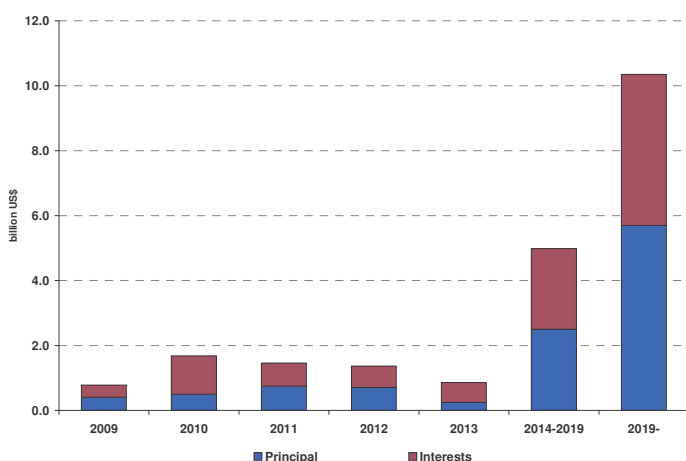
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE

Gross Public Debt: US\$10.80 billion

Debt Net of Central Bank Holdings and Int'l Reserves: n/a

Gross Public Debt/GDP: 43.7%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 93.3%
 - *Domestic:* 6.7%
- *By type of creditor*
 - *Official institutions:* 26%
 - *Banks:* 2.0%
 - *Market instruments:* 70.5%
 - *Other:* 1.5%
- *By currency*
 - *Local:* 0%
 - *Foreign:* 100%
- *By holder*
 - *Central bank:* 0%
 - *Others:* 100%

Benchmark Bonds:

External: Bono Global 2036

Last Int'l Issuance:

• **Mar2009/Canje Panamá 7.25%**

04/29:

Currency: US\$

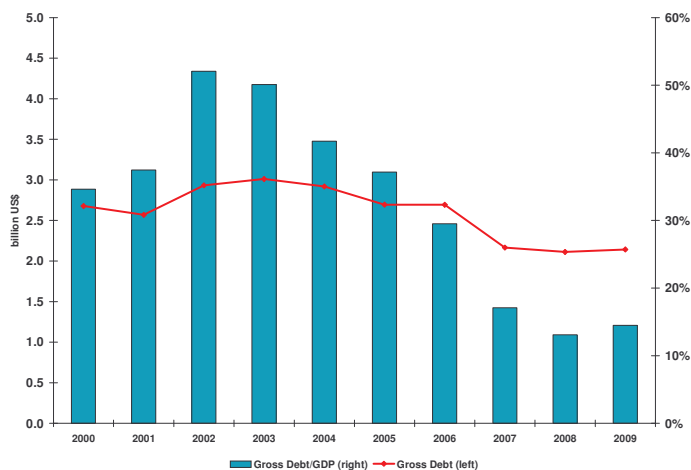
Amount: US\$323 million

Maturity: 2015

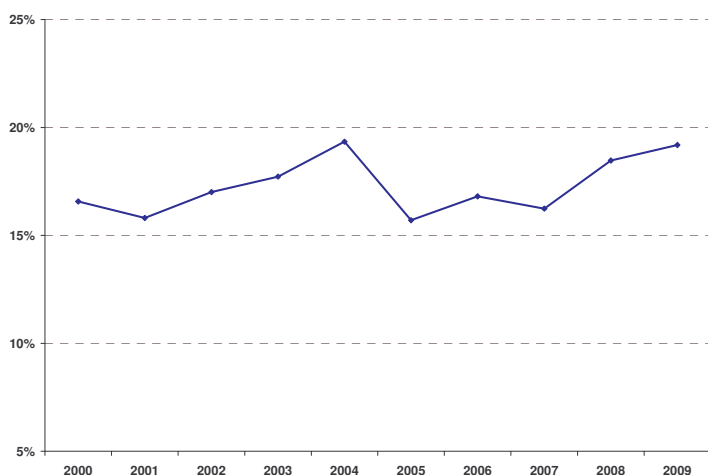
Duration at issuance: 5.2 years

Yield at issuance: 5.53%

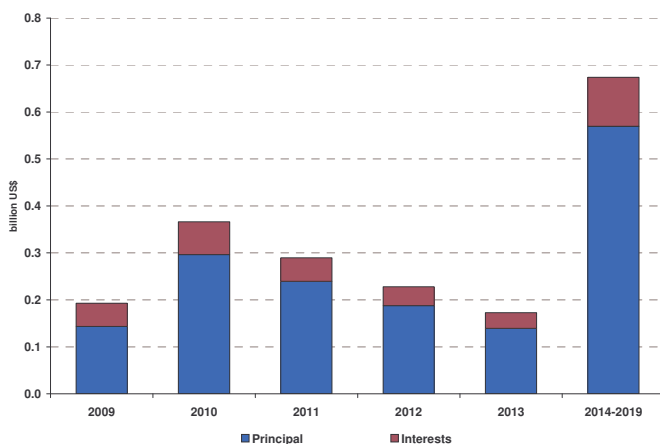
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE

Gross Public Debt: US\$2.14 billion

Gross Public Debt/GDP: 14.50%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 80.8%
 - *Domestic:* 19.2%
- *By type of creditor*
 - *Official institutions:* 80.8%
 - *Banks:* 0%
 - *Market instruments:* 19.2%
- *By currency*
 - *Local:* 19.2%
 - *Foreign:* 80.8%
- *By holder*
 - *Central bank:* 8.9%
 - *Others:* 91.1%

Benchmark Bonds:

Internal: Bonos del Tesoro

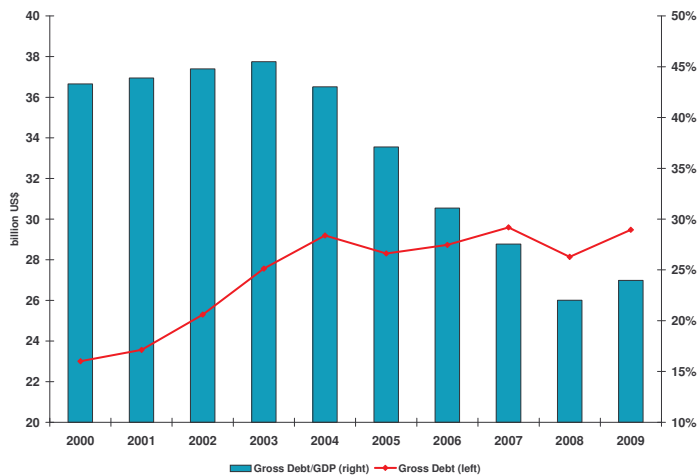
Last National Issuance:

• **May 2009/Bonos del Tesoro:**

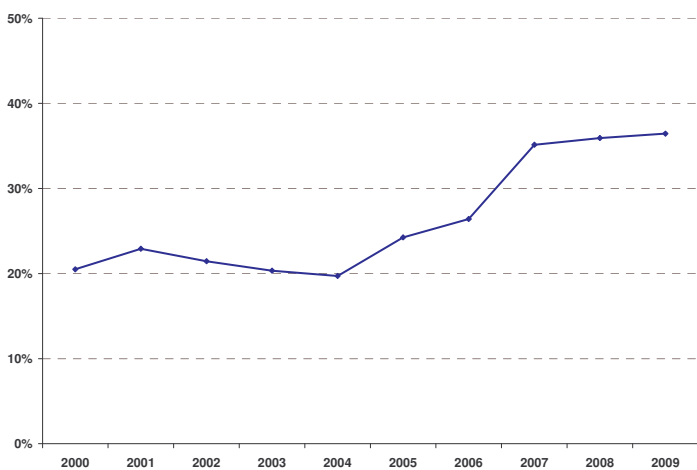
Currency: US\$

Amount: US\$36 million

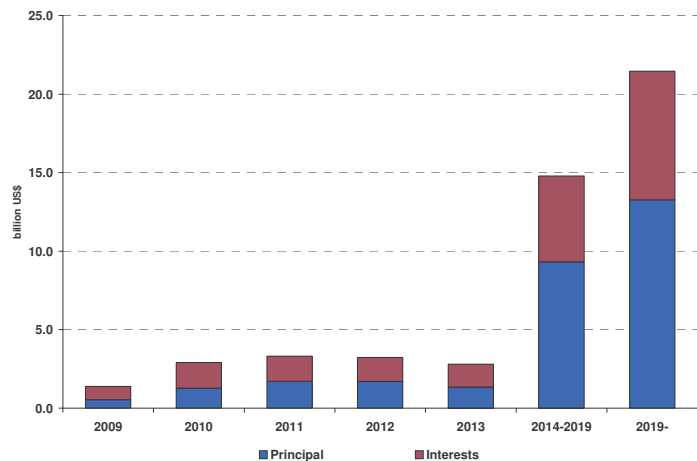
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE

Gross Public Debt: US\$29.47 billion

Debt Net of Central Bank Holdings and Int'l Reserves: n/a

Gross Public Debt/GDP: 24%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 63.5%
 - *Domestic:* 36.5%
- *By type of creditor*
 - *Official institutions:* 36.6%
 - *Banks:* 0.4%
 - *Market instruments:* 63.0%
- *By currency*
 - *Local:* 42.3%
 - *Foreign:* 57.7%
- *By holder*
 - *Central bank:* 0%
 - *Others:* 100%

Benchmark Bonds:

External: Global 2016

Internal: SB12AGO37

Last Int'l Issuance:

• **Mar07/Global 2025**

Currency: US\$

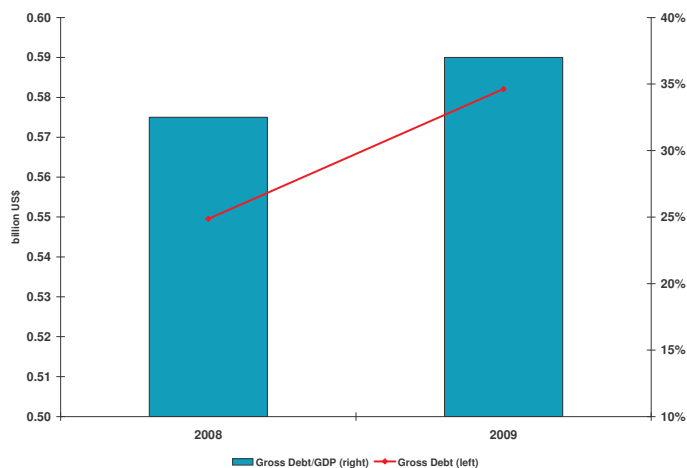
Amount: US\$1 billion

Maturity: 2025

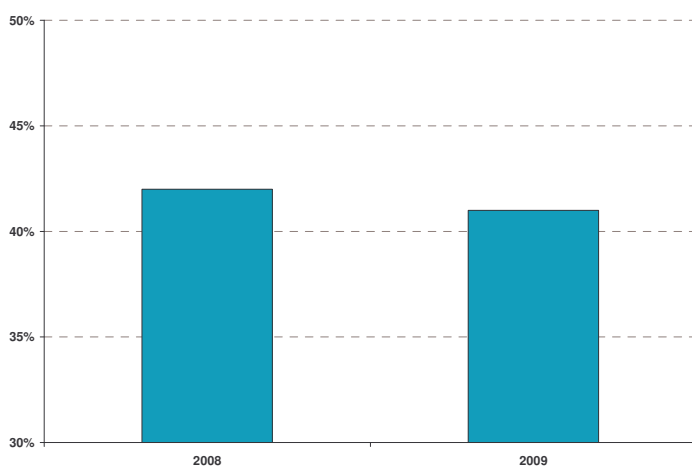
Duration at issuance: 16 years

Yield at issuance: 6.95%

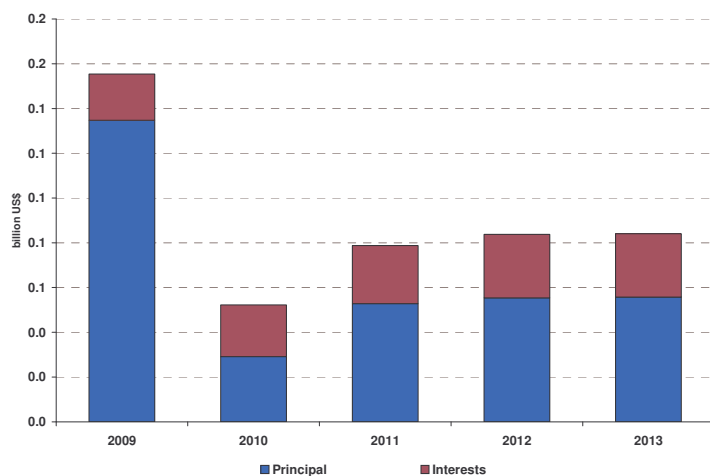
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE

Gross Public Debt: US\$ 582 million

Debt Net of Central Bank Holdings and Int'l Reserves: n/a

Gross Public Debt/GDP: 0.37%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 59%
 - *Domestic:* 41%
- *By creditor*
 - *Official institutions:* 59.0%
 - *Banks:* 26.7%
 - *Market instruments:* 7.0%
 - *Other:* 7.3%
- *By currency*
 - *Local:* 41%
 - *Foreign:* 58%
- *By holder*
 - *Central bank:* 26.3%
 - *Others:* 73.7%

Benchmark Bonds:

External:

Internal:

Last Int'l Issuance:

- **Jun08/Global**

Currency:

Amount: US\$ million

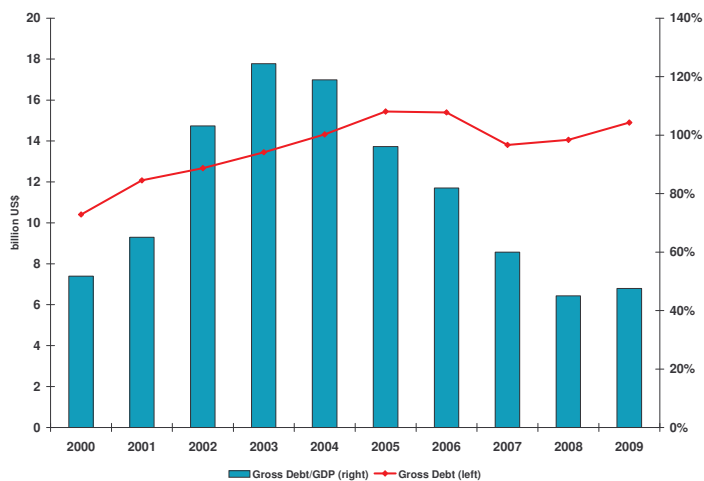
Maturity:

Duration at issuance: years

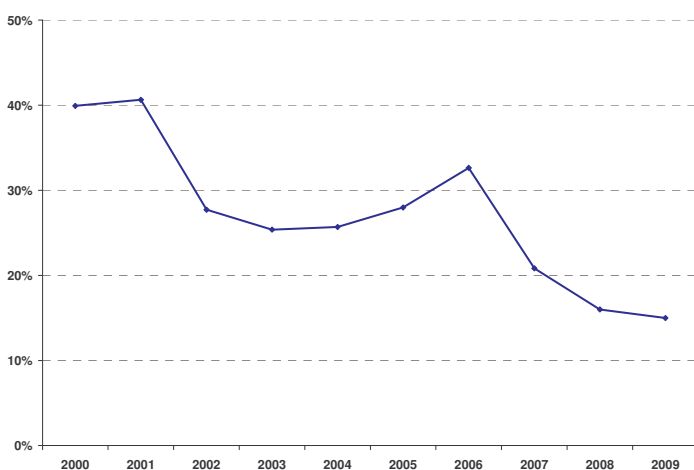
Yield at issuance: %

URUGUAY

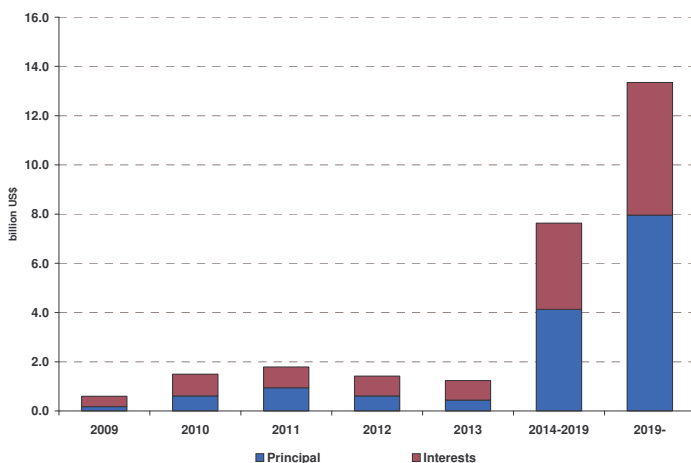
Gross Public Debt and Gross Public Debt/GDP Ratio



Domestic Public Debt/Gross Public Debt



Maturity Profile



DEBT AT A GLANCE

Gross Public Debt: US\$14.90 billion

Debt Net of Central Bank Holdings and Int'l Reserves: US\$7.57 billion

Gross Public Debt/GDP: 47.6%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 85%
 - *Domestic:* 15%
- *By creditor*
 - *Official institutions:* 24%
 - *Banks:* 0%
 - *Market instruments:* 76%
- *By currency*
 - *Local:* 27.5%
 - *Foreign:* 72.5%
- *By holder*
 - *Central bank:* 0%
 - *Others:* 100%

Benchmark Bonds:

External: Global USD 8% 2022

Internal: Bono del Tesoro 2019 fixed rate USD 7.5%

Last Int'l Issuance:

• Jun08/Global

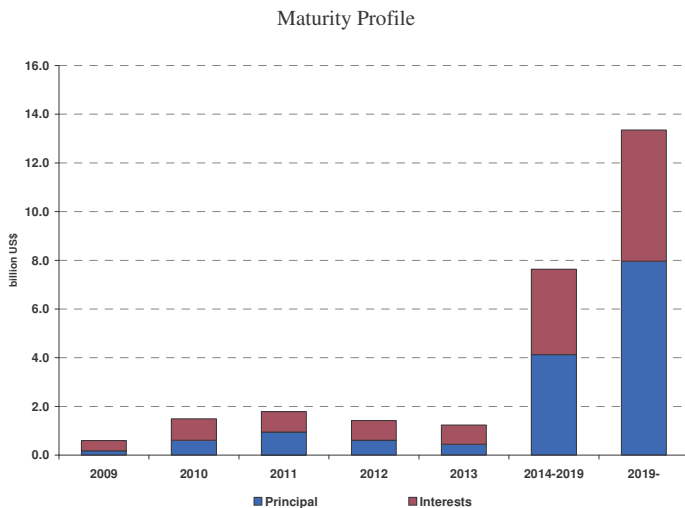
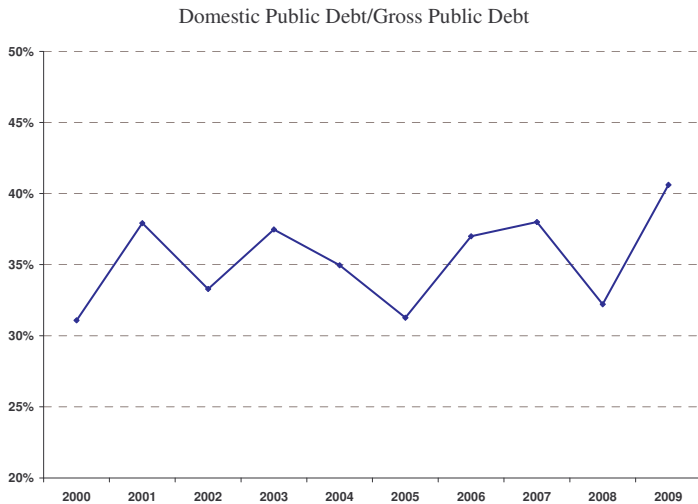
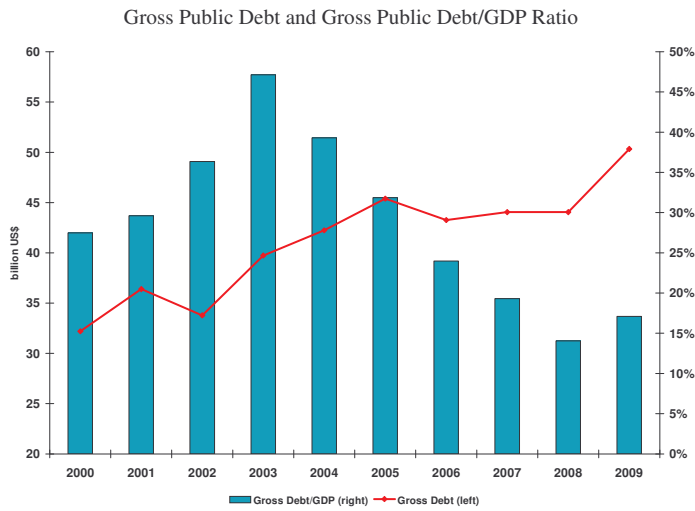
Currency: UI (indexed Uruguayan pesos)

Amount: US\$750 million

Maturity: 2030

Duration at issuance: 14.39 years

Yield at issuance: 4%



DEBT AT A GLANCE

Gross Public Debt: US\$50.33 billion

Debt Net of Central Bank Holdings and Int'l Reserves: n/a

Gross Public Debt/GDP: 17.1%

Gross Public Debt Composition:

- *By governing legislation*
 - *External:* 59.4 %
 - *Domestic:* 40.6%
- *By type of creditor*
 - *Official institutions:* 7.5%.
 - *Banks:* 2.4%
 - *Market instruments:* 90.0%
 - *Other:*0.1%
- *By currency*
 - *Local:* 40.6%
 - *Foreign:* 59.4%
- *By holder*
 - *Central bank:* n/a
 - *Others:* n/a

Benchmark Bonds:

External: Global 2027

Last Int'l Issuance:

- **May08/ Bono Soberano 2028**

Currency: US\$

Amount: US\$2 billion

Maturity: 2028

Duration at issuance: n/a

Yield at issuance: n/a

3. DATA TABLES

ARGENTINA	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	144,443.43	138,419.35	182,172.14	198,262.52	156,224.74	170,860.57	176,614.47	178,245.95	172,905.24
Debt Held by the Central Bank							18,264.44	18,737.27	18,857.56
Debt Held by other creditors							158,350.03	159,508.68	154,047.68
Official Debt	36,863.36	34,700.41	36,748.55	34,009.11	27,401.08	16,761.02	24,426.08	24,579.47	24,620.99
Bank Debt	3,552.87	1,491.20	789.70	639.08	667.04	1,254.81	1,165.25	1,453.23	3,062.00
<i>Foreign Bank loans</i>	422.13	452.80	537.39	568.09	508.29	530.39	775.01	753.01	751.03
<i>Domestic Bank loans</i>	3,130.74	1,038.40	252.31	70.99	158.76	724.42	390.23	700.21	2,310.97
Marketable Debt	104,027.20	90,227.11	116,618.49	118,284.59	123,288.69	147,468.17	126,109.95	124,888.86	127,383.22
<i>External Marketable Debt</i>	45,661.28	47,951.75	64,245.86	58,654.67	43,217.14	47,056.30	49,428.05	49,469.06	49,476.95
<i>Domestic Marketable Debt</i>	58,365.92	42,275.36	52,372.63	59,629.92	80,071.55	100,411.87	76,681.90	75,419.80	77,906.27
Other	0.00	12,000.64	28,015.40	45,329.74	4,867.93	5,376.57	24,913.20	27,324.40	17,839.03
External Debt	82,938.14	91,063.45	120,048.50	120,828.20	73,414.07	66,438.37	74,629.15	74,801.54	74,848.97
<i>Non Official External Debt</i>	46,074.78	56,363.04	83,299.95	86,819.13	46,012.99	49,677.35	50,203.07	50,222.07	50,227.98
Domestic Debt	61,505.29	47,355.90	62,123.63	77,434.28	82,810.67	104,422.20	101,985.33	103,444.41	98,056.27
Short Term Debt							-	-	-
<i>External</i>							-	-	-
<i>Domestic</i>							-	-	-
Medium Term Debt							-	-	-
<i>External</i>							-	-	-
<i>Domestic</i>							-	-	-
Long Term Debt							-	-	-
<i>External</i>							-	-	-
<i>Domestic</i>							-	-	-
Debt in Local Currency							68,374.50	69,318.14	63,960.59
<i>Non-indexed, Fixed Rate</i>							11,337.88	12,961.95	10,414.00
<i>Non-indexed, Floating Rate</i>							87.86	2,918.92	10,103.60
<i>Indexed, Fixed Rate</i>							56,948.77	53,437.27	43,443.00
<i>Indexed, Floating Rate</i>							-	-	-
Debt in Foreign Currency							76,354.14	76,656.95	76,673.79
<i>Non-indexed, Fixed Rate</i>							38,303.36	40,140.35	41,826.50
<i>Non-indexed, Floating Rate</i>							38,050.78	36,516.60	34,847.29
<i>Indexed, Fixed Rate</i>							-	-	-
<i>Indexed, Floating Rate</i>							-	-	-
Net (of crossholding) Debt 1	134,693.82	130,945.08	172,416.49	187,090.19	153,823.65	168,880.88	173,287.27	174,660.88	165,414.71
Net (of reserves) Debt 2	119,605.59	121,248.42	159,467.01	168,928.96	125,554.99	136,544.70	127,111.27	128,274.88	119,388.71
Net (of PPF assets) Debt 3	98,819.33	109,839.44	143,519.68	150,510.59	103,138.99	111,139.70	97,942.20	128,274.88	119,388.71
Gross Domestic Product	268,697.00	101,455.00	127,295.00	151,935.00	192,569.43	228,475.58	258,004.39	300,749.65	310,331.00
Debt to GDP Ratio	0.54	1.36	1.43	1.30	0.81	0.75	0.56	0.59	0.56
Payments made									
<i>Principal</i>							20,557.08	20,153.55	17,475.32
<i>External</i>							2,714.72	2,402.79	887.90
<i>Internal</i>							17,842.36	17,750.76	16,587.43
<i>Interests</i>							4,212.72	4,234.82	2,452.56
<i>External</i>							1,383.35	1,210.11	608.70
<i>Internal</i>							2,829.37	3,024.71	1,843.86

	2009	2010	2011	2012	2013	2014-2018	2019-Onwards
Payments to be made							
<i>Principal</i>	11,429.79	11,623.27	8,611.71	7,252.58	6,944.98	39,784.33	48,791.26
<i>External</i>	890.75	1,888.69	1,788.71	1,742.35	1,465.55	5,162.28	23,753.49
<i>Internal</i>	10,539.04	9,734.58	6,823.00	5,510.23	5,479.43	34,622.05	25,037.77
<i>Interests</i>	2,505.08	4,520.71	4,281.50	4,049.81	3,807.92	14,152.18	31,506.14
<i>External</i>	616.90	1,220.09	1,156.08	1,098.48	1,044.31	5,547.04	14,695.00
<i>Internal</i>	1,888.18	3,300.63	3,125.43	2,951.33	2,763.61	8,605.14	16,811.13
<i>To the Central Bank</i>	4,373.74	4,761.90	236.42	108.17	107.88	9,806.06	211.25
<i>To Other creditors</i>	9,561.13	11,382.08	12,656.80	11,194.21	10,645.01	44,130.45	80,086.14

Notes: All values in millions of U.S. dollars.

Debt figures provided by debt officials have been modified to include bonds held by "holdouts" and central bank debt.

Debt by currency and rate does not include holdouts.

Payments do not include holdouts or central bank debt.

BAHAMAS	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	1,603.54	1,806.48	1,936.15	2,097.87	2,235.22	2,383.71	2,635.50	2,766.00	3,084.20
Debt Held by the Central Bank									
Debt Held by other creditors						2,386.30	2,635.50	2,763.80	3,084.20
Official Debt	51.54	60.65	58.39	59.61	61.53	64.19	72.48	82.98	95.92
Bank Debt	427.62	540.00	429.15	427.86	463.39	450.97			
Foreign Bank loans	15.46	10.31	5.15	-	-	-			
Domestic Bank loans	412.16	529.70	424.00	427.86	463.39	450.97			
Marketable Debt	50.00	25.00	225.00	225.00	225.00	225.00			
External Marketable Debt	50.00	25.00	225.00	225.00	225.00	225.00			
Domestic Marketable Debt	-	-	-	-	-	-			
Other	1,074.38	1,180.83	1,223.61	1,385.41	1,485.31	1,643.56			
External Debt	117.50	95.95	288.54	284.61	286.53	289.19	272.51	383.09	420.99
Non Official External Debt	65.96	35.31	230.15	225.00	225.00	225.00	200.03	300.11	325.07
Domestic Debt	1,486.04	1,710.53	1,647.61	1,813.27	1,948.70	2,094.53	2,362.99	2,382.91	2,663.21
Short Term Debt								301.49	564.10
External									24.98
Domestic								301.49	539.12
Medium Term Debt								373.41	399.71
External								41.49	45.95
Domestic								331.92	353.76
Long Term Debt								2,091.10	2,120.39
External								342.98	350.06
Domestic								1,748.11	1,770.33
Debt in Local Currency						2,092.07	2,339.80	2,381.25	2,663.21
Non-indexed, Fixed Rate						414.50	437.49	407.71	446.59
Non-indexed, Floating Rate						1,677.57	1,902.30	1,973.54	2,216.61
Indexed, Fixed Rate						-	-	-	-
Indexed, Floating Rate						-	-	-	-
Debt in Foreign Currency						294.23	295.70	384.75	420.99
Non-indexed, Fixed Rate						225.03	200.03	300.39	331.55
Non-indexed, Floating Rate						69.20	95.67	84.36	89.44
Indexed, Fixed Rate						-	-	-	-
Indexed, Floating Rate						-	-	-	-
Net (of crossholding) Debt 1	-	-	-	-	-	-	2,635.50	2,766.00	3,084.20
Net (of reserves) Debt 2	-	-	-	-	-	-	2,181.60	2,203.10	2,313.80
Net (of PPF assets) Debt 3	-	-	-	-	-	-	1,069.60	1,088.80	n/a
Gross Domestic Product	4,950.00	5,050.00	5,260.00	5,718.00	5,869.49	6,116.01	7,240.38	7,564.14	7,259.00
Debt to GDP Ratio	0.32	0.36	0.37	0.37	0.38	0.39	0.36	0.37	0.42
Payments made									
Principal							93.70	87.90	79.40
External							29.90	5.60	3.50
Internal							63.80	82.30	75.90
Interests							137.00	149.70	75.00
External							17.70	20.50	8.60
Internal							119.30	129.20	66.40

	2009	2010	2011	2012	2013	2014-2018	2019-Onwards
Payments to be made							
Principal	324.00	92.70	82.70	96.90	97.80		1,517.00
External	32.70	8.80	9.60	11.80	13.90		238.30
Internal	291.30	83.90	73.10	85.10	83.90		1,278.70
Interests	152.40	153.30	150.60	148.60	141.70		359.90
External	24.80	26.40	28.20	29.40	28.90		359.90
Internal	127.60	126.90	122.40	119.20	112.80		-
To the Central Bank	-	-	-	-	-		-
To Other creditors	476.40	246.00	233.30	245.50	239.50		1,876.90

Notes: All values in millions of U.S. dollars.

Internal bank debt includes advances from the central bank.

External marketable debt includes bonds not actively traded.

Internal marketable debt includes Bahamas Government Registered Stocks (BGRS) and national treasury bills.

BELIZE	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	630.10	698.50	918.45	981.45	1,070.85	1,135.00	1,072.80	1,075.30	1,071.60
Debt Held by the Central Bank							116.94	107.53	96.44
Debt Held by other creditors							955.86	967.77	975.16
Official Debt	268.20	308.80	329.00	317.30	357.25	424.20	359.60	359.26	367.67
Bank Debt	278.30	298.55	515.55	591.60	644.10	625.40	625.12	629.70	629.78
Foreign Bank loans	227.40	280.95	456.15	520.65	573.85	560.85	547.24	546.79	546.84
Domestic Bank loans	50.90	17.60	59.40	70.95	70.25	64.55	77.89	82.91	82.94
Marketable Debt	54.50	69.50	69.50	69.50	69.50	85.40	76.92	86.35	74.15
External Marketable Debt	-	-	-	-	-	-	5.04	3.01	3.00
Domestic Marketable Debt	54.50	69.50	69.50	69.50	69.50	85.40	71.88	83.34	71.15
Other	29.10	21.65	4.40	3.05	-0.00	-	11.16	-	-
External Debt	524.70	611.40	789.55	841.00	931.10	985.05	911.88	909.06	917.50
Non Official External Debt	256.50	302.60	460.55	523.70	573.85	560.85	552.28	549.80	549.84
Domestic Debt	105.40	87.10	128.90	140.45	139.75	149.95	160.92	176.02	163.88
Short Term Debt								116.99	108.66
External						-	-	1.40	0.96
Domestic						-	-	115.59	107.70
Medium Term Debt								45.70	44.04
External								12.80	11.14
Domestic								32.90	32.90
Long Term Debt								912.61	918.90
External								894.65	905.39
Domestic								17.96	13.50
Debt in Local Currency							161.03	166.46	154.31
Non-indexed, Fixed Rate							161.03	166.46	154.31
Non-indexed, Floating Rate							-	-	-
Indexed, Fixed Rate							-	-	-
Indexed, Floating Rate							-	-	-
Debt in Foreign Currency							911.77	908.84	917.29
Non-indexed, Fixed Rate							657.41	682.28	709.72
Non-indexed, Floating Rate							-	-	-
Indexed, Fixed Rate							-	-	-
Indexed, Floating Rate							254.36	226.57	207.57
Net (of crossholding) Debt 1	614.25	694.57	899.48	974.62	1,000.55	1,088.60	1,017.40	1,039.70	1,047.00
Net (of reserves) Debt 2	502.18	579.58	814.76	926.34	942.65	993.30	910.05	873.10	869.80
Net (of PPF assets) Debt 3	502.18	579.58	814.76	926.34	942.65	993.30	910.05	873.10	869.80
Gross Domestic Product	867.00	926.00	988.00	1,046.00	1,086.20	1,149.20	1,277.14	1,378.59	1,373.85
Debt to GDP Ratio	0.73	0.75	0.93	0.94	0.99	0.99	0.84	0.78	0.78
Payments made									
Principal							66.10	56.10	21.70
External							60.20	44.20	17.40
Internal							5.90	11.90	4.30
Interests							67.30	52.80	25.00
External							54.70	40.80	18.80
Internal							12.60	12.00	6.20

	2009	2010	2011	2012	2013	2014-2018	2019-Onwards
Payments to be made							
Principal	41.00	29.00	29.70	28.80	32.40	155.80	732.50
External	36.30	28.00	29.00	28.40	31.50	155.80	732.50
Internal	4.70	1.00	0.70	0.40	0.90	n/a	n/a
Interests	49.10	59.10	64.60	71.50	77.80	292.30	305.10
External	38.70	45.90	50.80	57.10	62.80	292.30	305.10
Internal	10.40	13.20	13.80	14.40	15.00	n/a	n/a
To the Central Bank	8.50	11.40	11.40	12.60	13.20	n/a	n/a
To Other creditors	81.60	76.70	76.70	87.70	97.00	448.10	1,037.60

Note: All values in millions of U.S. dollars.

BRAZIL	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	431.317,30	361.085,17	447.949,12	484.529,91	636.800,41	750.292,21	956.578,41	809.433,65	991.109,74
Debt Held by the Central Bank							203.597,74	211.515,15	256.018,72
Debt Held by other creditors							752.980,68	597.918,50	735.091,02
Official Debt	37.284,65	51.764,82	57.756,27	51.695,50	22.338,99	23.172,08	11.451,64	11.345,40	10.958,83
Bank Debt	13.189,34	12.673,18	14.789,72	13.808,48	11.458,66	12.783,85	2.276,19	2.170,82	1.949,80
<i>Foreign Bank loans</i>	12.546,03	12.380,58	14.052,82	12.794,00	10.338,00	11.806,00	2.276,19	2.170,82	1.949,80
<i>Domestic Bank loans</i>	643,31	292,60	736,90	1.014,48	1.120,66	977,85	-	-	-
Marketable Debt	380.843,30	296.647,17	375.403,12	419.025,93	592.586,56	703.300,61	942.850,59	795.917,44	978.201,11
<i>External Marketable Debt</i>	63.214,11	78.844,98	53.621,66	51.079,30	57.303,21	52.591,56	47.743,46	43.185,64	44.853,23
<i>Domestic Marketable Debt</i>	317.629,19	217.802,19	338.634,63	414.359,34	535.283,35	650.709,05	895.107,12	752.731,79	933.347,88
Other	0,01	-	0,01	-	10.416,21	11.035,68	-	-	-
External Debt	113.044,80	142.990,40	160.496,40	150.813,50	89.980,19	87.569,63	61.471,29	56.701,86	57.761,86
<i>Non Official External Debt</i>	75.760,15	91.225,55	102.740,10	99.118,00	67.641,21	64.397,56	50.019,65	45.356,46	46.803,03
Domestic Debt	318.272,50	218.094,79	287.452,74	333.716,41	546.820,22	662.722,57	895.107,12	752.731,79	933.347,88
Short Term Debt								205.297,00	269.387,02
<i>External</i>								5.292,19	5.716,89
<i>Domestic</i>								200.004,82	263.670,13
Medium Term Debt								413.582,11	507.961,96
<i>External</i>								21.107,57	20.709,22
<i>Domestic</i>								392.474,55	487.252,74
Long Term Debt								190.554,54	213.760,76
<i>External</i>								50.360,59	51.453,15
<i>Domestic</i>								140.193,94	162.307,61
Debt in Local Currency							895.107,12	752.728,26	933.343,52
<i>Non-indexed, Fixed Rate</i>							347.396,16	259.136,54	307.020,16
<i>Non-indexed, Floating Rate</i>							275.471,42	274.059,46	365.572,80
<i>Indexed, Fixed Rate</i>							272.239,55	219.532,26	260.750,55
<i>Indexed, Floating Rate</i>							-	-	-
Debt in Foreign Currency							61.471,29	56.701,86	57.761,86
<i>Non-indexed, Fixed Rate</i>							6.076,34	4.605,48	5.514,97
<i>Non-indexed, Floating Rate</i>							-	-	-
<i>Indexed, Fixed Rate</i>							55.138,75	51.840,11	52.246,89
<i>Indexed, Floating Rate</i>							256,20	256,27	-
Net (of crossholding) Debt 1	378.721,08	342.187,01	437.337,53	479.457,81	633.887,90	750.292,21	752.980,68	597.918,50	-
Net (of reserves) Debt 2	341.647,43	307.333,25	392.384,73	428.971,53	580.742,90	665.829,21	412.382,60	391.112,50	-
Net (of PPF assets) Debt 3	341.647,43	307.333,25	392.384,73	428.971,53	580.742,90	665.829,21	572.646,68	391.112,50	-
Gross Domestic Product	508.935,00	460.612,00	505.445,00	599.732,00	882.439,00	1.071.973,00	1.545.102,97	1.270.998,00	1.439.049,00
Debt to GDP Ratio	0,85	0,78	0,89	0,81	0,72	0,70	0,62	0,64	0,69
Payments made									
<i>Principal</i>							155.975,52	218.728,79	100.388,36
<i>External</i>							10.736,15	4.493,19	1.700,85
<i>Internal</i>							145.239,37	214.235,61	98.687,51
<i>Interests</i>							54.611,22	59.675,51	25.032,94
<i>External</i>							7.211,75	5.743,55	2.341,20
<i>Internal</i>							47.399,47	53.931,95	22.691,74

	2009	2010	2011	2012	2013	2014-2018	2019-Onwards
Payments to be made							
<i>Principal</i>	104.530,09	198.292,10	164.212,52	144.035,58	99.226,46		265.192,46
<i>External</i>	1.930,39	3.752,88	4.235,70	5.283,53	2.963,64		25.857,69
<i>Internal</i>	102.599,71	194.539,22	159.976,82	138.752,05	96.262,81		239.334,78
<i>Interests</i>	27.637,26	42.354,90	44.759,17	27.443,27	31.219,80		229.525,99
<i>External</i>	2.149,46	4.294,41	4.054,14	3.704,75	3.390,00		23.651,36
<i>Internal</i>	25.487,79	38.060,49	40.705,03	23.738,52	27.829,80		205.874,64
<i>To the Central Bank</i>	31.227,55	56.016,58	62.331,11	43.757,47	31.432,26		83.704,26
<i>To Other creditors</i>	100.939,80	184.630,42	146.640,57	127.721,38	99.014,00		411.014,20

Notes: All values in millions of U.S. dollars.

CHILE	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	31,047.22	29,979.85	34,339.09	34,699.41	34,339.10	31,668.33	25,915.00	24,267.71	29,423.86
Debt Held by the Central Bank							259.15	-	-
Debt Held by other creditors							25,655.85	24,267.71	29,423.86
Official Debt						1,118.38	1,140.26	849.37	0.32
Bank Debt						1,425.06	310.98	1,092.05	174.44
Foreign Bank loans						-	-	-	-
Domestic Bank loans						1,425.06	310.98	1,092.05	174.44
Marketable Debt						29,124.89	24,463.76	22,302.03	29,249.10
External Marketable Debt						3,047.13	2,513.76	2,329.70	2,485.62
Domestic Marketable Debt						26,077.76	21,950.01	19,972.33	26,763.48
Other						-	-	24.27	0.00
External Debt						4,165.51	3,654.02	3,179.07	2,485.94
Non Official External Debt						3,047.13	2,513.76	2,329.70	2,485.62
Domestic Debt						27,502.82	22,260.99	21,064.37	26,937.92
Short Term Debt								-	4,503.16
External						-	-	-	36.07
Domestic						-	-	-	4,467.08
Medium Term Debt								-	18,426.08
External								-	1,905.37
Domestic								-	16,520.71
Long Term Debt								-	6,494.62
External								-	544.50
Domestic								-	5,950.12
Debt in Local Currency							22,260.99	21,671.07	26,979.22
Non-indexed, Fixed Rate							9,407.15	8,129.68	8,813.18
Non-indexed, Floating Rate							-	-	-
Indexed, Fixed Rate							12,853.84	13,541.38	18,166.04
Indexed, Floating Rate							-	-	-
Debt in Foreign Currency							3,705.85	2,620.91	2,445.30
Non-indexed, Fixed Rate							2,150.95	1,892.88	1,488.27
Non-indexed, Floating Rate							1,554.90	728.03	957.03
Indexed, Fixed Rate							-	-	-
Indexed, Floating Rate							-	-	-
Net (of crossholding) Debt 1	31,552.89	29,688.24	36,384.32	40,013.25	31,490.78	27,424.49	22,260.99	24,267.71	29,423.86
Net (of reserves) Debt 2							8,867.00	1,105.41	5,976.10
Net (of PPF assets) Debt 3							-10,241.00	-73,207.29	-94,268.30
Gross Domestic Product	68,418.00	67,367.00	72,056.00	93,651.00	129,517.11	145,632.87	172,685.84	140,730.85	135,773.00
Debt to GDP Ratio	0.45	0.45	0.48	0.37	0.27	0.22	0.15	0.17	0.22
Payments made									
Principal							1,769.20	979.97	451.66
External							558.10	810.70	451.66
Internal							1,211.10	169.27	-
Interests							369.70	282.90	161.48
External							213.00	147.60	67.70
Internal							156.70	135.30	93.78

	2009	2010	2011	2012	2013	2014-2018	2019-Onwards
Payments to be made							
Principal	4,503.16	3,675.23	2,517.19	7,440.04	4,277.66	2,539.74	4,470.86
External	36.07	111.55	105.54	904.30	717.12	312.68	298.69
Internal	4,467.08	3,563.68	2,411.64	6,535.74	3,560.54	2,227.05	4,172.17
Interests	430.87	848.24	798.87	1,234.99	823.05	1,194.42	1,829.31
External	15.31	124.37	120.21	87.81	39.21	77.07	233.44
Internal	415.56	723.87	678.65	1,147.18	783.84	1,117.35	1,595.88
To the Central Bank	-	-	-	-	-	-	-
To Other creditors	4,934.03	4,523.47	3,316.05	8,675.03	5,100.70	3,734.16	6,300.17

Note: All values in millions of U.S. dollars.

COLOMBIA	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	48,314.13	47,287.51	50,620.49	58,219.06	66,894.87	71,934.12	69,212.04	72,788.15	-
Debt Held by the Central Bank						n/a	n/a	n/a	-
Debt Held by other creditors						n/a	n/a	n/a	-
Official Debt	8,108.63	8,273.90	10,609.56	10,813.26	9,893.66	11,030.20	9,772.46	10,932.78	-
Bank Debt	6,840.92	5,834.37	5,007.56	5,342.64	3,878.07	3,689.76	80.10	58.23	-
<i>Foreign Bank loans</i>	3,244.86	2,705.66	2,068.48	2,152.53	1,266.24	1,096.11	80.10	58.23	-
<i>Domestic Bank loans</i>	3,596.06	3,128.71	2,939.08	3,190.11	2,611.83	2,593.65	-	-	-
Marketable Debt	32,399.96	31,866.54	35,765.35	43,516.29	51,340.31	56,219.13	58,729.40	58,667.25	-
<i>External Marketable Debt</i>	11,798.18	11,544.20	11,668.38	12,667.05	12,396.00	13,739.00	13,682.89	13,247.44	-
<i>Domestic Marketable Debt</i>	20,601.78	20,322.34	22,019.47	28,998.95	38,944.31	42,480.13	45,046.51	45,419.81	-
Other	964.62	1,312.70	-761.98	-1,453.13	1,782.83	995.03	630.08	3,129.89	-
External Debt	23,465.36	22,777.74	24,521.62	25,774.62	23,676.89	25,951.31	23,535.45	24,238.45	-
<i>Non Official External Debt</i>	15,356.73	14,503.84	13,912.06	14,961.36	13,662.24	14,835.11	13,763.00	13,305.67	-
Domestic Debt	24,848.77	24,509.77	26,098.87	32,444.44	43,217.98	45,982.81	45,046.51	45,419.81	-
Short Term Debt									-
<i>External</i>						-	-	-	-
<i>Domestic</i>						-	-	-	-
Medium Term Debt									-
<i>External</i>									-
<i>Domestic</i>									-
Long Term Debt									-
<i>External</i>									-
<i>Domestic</i>									-
Debt in Local Currency						42,006.55	48,993.36	48,367.73	-
<i>Non-indexed, Fixed Rate</i>						27,422.13	33,264.22	33,023.98	-
<i>Non-indexed, Floating Rate</i>						4,714.82	4,594.95	3,159.01	-
<i>Indexed, Fixed Rate</i>						9,869.60	11,134.19	12,184.74	-
<i>Indexed, Floating Rate</i>						-	-	-	-
Debt in Foreign Currency						23,501.86	23,651.97	24,333.08	-
<i>Non-indexed, Fixed Rate</i>						15,674.48	15,430.58	15,278.23	-
<i>Non-indexed, Floating Rate</i>						7,827.39	8,221.39	9,054.85	-
<i>Indexed, Fixed Rate</i>						-	-	-	-
<i>Indexed, Floating Rate</i>						-	-	-	-
Net (of crossholding) Debt 1	47,430.05	46,457.74	51,545.66	59,657.96	65,753.70	70,821.45	n/a	n/a	-
Net (of reserves) Debt 2	36,888.36	36,522.42	41,663.91	46,825.34	50,796.80	55,288.39	n/a	n/a	-
Net (of PPF assets) Debt 3	31,927.65	31,050.47	34,341.93	35,758.28	34,777.80	38,476.39	n/a	n/a	-
Gross Domestic Product	81,990.00	81,552.00	79,308.00	95,188.00	124,906.04	143,945.44	158,379.95	172,722.30	-
Debt to GDP Ratio	0.59	0.58	0.64	0.61	0.54	0.50	0.44	0.42	-
Payments made									-
<i>Principal</i>							19,470.50	18,285.20	-
<i>External</i>							1,580.60	1,728.40	-
<i>Internal</i>							17,889.90	16,556.80	-
<i>Interests</i>							13,867.50	13,554.70	-
<i>External</i>							1,845.60	1,905.60	-
<i>Internal</i>							12,021.90	11,649.10	-
	2009	2010	2011	2012	2013	2014-2018		2019-Onwards	
Payments to be made									
<i>Principal</i>	-	-	-	-	-				-
<i>External</i>	-	-	-	-	-				-
<i>Internal</i>	-	-	-	-	-				-
<i>Interests</i>	-	-	-	-	-				-
<i>External</i>	-	-	-	-	-				-
<i>Internal</i>	-	-	-	-	-				-
<i>To the Central Bank</i>	-	-	-	-	-				-
<i>To Other creditors</i>	-	-	-	-	-				-

Note: All values in millions of U.S. dollars.

COSTA RICA		2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt		9,133.29	9,710.48	10,292.27	10,724.03	10,801.17	11,496.83	11,230.36	9,787.51	10,187.38
Debt Held by the Central Bank								38.62	33.28	24.94
Debt Held by other creditors								11,191.74	9,754.23	10,162.44
Official Debt		1,790.20	1,640.00	1,767.30	1,778.40	1,661.71	1,635.94			
Bank Debt		1,610.95	1,609.05	2,036.77	2,198.44	2,384.14	2,813.08			
<i>Foreign Bank loans</i>		39.90	64.00	225.30	254.60	126.97	121.75			
<i>Domestic Bank loans</i>		1,571.05	1,545.05	1,811.47	1,943.84	2,257.17	2,691.33			
Marketable Debt		5,730.14	6,460.23	6,487.30	6,746.48	6,754.93	7,047.67			
<i>External Marketable Debt</i>		1,410.40	1,632.50	1,759.50	1,850.00	1,850.00	1,850.00			
<i>Domestic Marketable Debt</i>		4,319.74	4,827.73	4,727.80	4,896.48	4,904.93	5,197.67			
Other		2.00	1.20	0.90	0.71	0.39	0.13			
External Debt		3,242.50	4,827.73	3,753.00	3,883.70	3,639.07	3,607.82	2,355.96	2,119.46	1,781.68
<i>Non Official External Debt</i>		1,452.30	1,545.05	1,985.70	2,105.30	1,977.34	1,971.40	1,750.00	1,550.00	1,250.00
Domestic Debt		5,890.79	6,372.78	6,539.27	6,840.33	7,162.10	7,889.01	8,874.39	7,668.05	8,405.70
Short Term Debt									2,693.52	2,408.30
<i>External</i>							-	-	379.76	76.41
<i>Domestic</i>							-	-	2,313.77	2,331.89
Medium Term Debt									3,412.90	4,033.18
<i>External</i>									1,023.77	1,253.05
<i>Domestic</i>									2,389.13	2,780.14
Long Term Debt									3,682.06	3,746.92
<i>External</i>									716.45	452.32
<i>Domestic</i>									2,965.61	3,294.60
Debt in Local Currency								8,874.23	8,276.54	-
<i>Non-indexed, Fixed Rate</i>								5,821.82	4,288.18	-
<i>Non-indexed, Floating Rate</i>								1,965.31	1,890.90	-
<i>Indexed, Fixed Rate</i>								-	-	-
<i>Indexed, Floating Rate</i>								1,087.10	2,097.46	-
Debt in Foreign Currency								2,356.13	2,119.49	-
<i>Non-indexed, Fixed Rate</i>								2,011.36	1,787.80	-
<i>Non-indexed, Floating Rate</i>								344.77	331.69	-
<i>Indexed, Fixed Rate</i>								-	-	-
<i>Indexed, Floating Rate</i>								-	-	-
Net (of crossholding) Debt 1		9,008.41	9,598.87	10,191.28	10,724.03	10,582.69	11,288.43			
Net (of reserves) Debt 2		7,629.63	8,215.39	8,511.17	8,888.81	8,269.00	8,171.42			
Net (of PPF assets) Debt 3		7,608.63	8,077.67	8,206.84	8,414.48	7,558.00	7,229.42			
Gross Domestic Product		16,383.00	16,871.00	17,697.00	18,511.00	19,186.00	21,367.00			
Debt to GDP Ratio		0.56	0.58	0.58	0.58	0.56	0.54	0.41	0.34	0.34
Payments made										
<i>Principal</i>								2,855.00	3,087.08	1,909.27
<i>External</i>								84.00	281.08	345.22
<i>Internal</i>								2,771.00	2,806.00	1,564.04
<i>Interests</i>								1,250.33	930.89	420.57
<i>External</i>								180.87	164.06	77.81
<i>Internal</i>								1,069.46	766.83	342.76

	2009	2010	2011	2012	2013	2014-2018	2019-Onwards
Payments to be made							
<i>Principal</i>	1,860.70	1,570.61	1,422.06	1,047.46	572.69	1,740.22	1,980.60
<i>External</i>	367.10	76.64	321.62	316.43	307.20	394.45	322.43
<i>Internal</i>	1,493.60	1,493.97	1,100.44	731.03	265.49	1,345.77	1,658.17
<i>Interests</i>	320.69	660.77	436.50	333.56	241.14	484.95	92.22
<i>External</i>	106.38	125.01	110.48	96.28	63.06	173.74	66.20
<i>Internal</i>	214.31	535.75	326.02	237.28	178.08	311.21	26.02
<i>To the Central Bank</i>	22.25	22.25	22.25	20.45	23.53	54.80	-
<i>To Other creditors</i>	1,860.70	1,860.70	1,860.70	1,047.46	572.69	1,740.22	1,980.60

Note: All values in millions of U.S. dollars.

Projections for principal payments do not include the central bank from 2010 onward.

DOMINICAN REPUBLIC	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	4,905.61	5,825.30	9,252.57	10,054.81	7,787.39	8,379.17	7,558.32	10,874.39	11,000.03
Debt Held by the Central Bank							68.78	2,020.50	2,303.06
Debt Held by other creditors							7,489.54	8,853.90	8,696.97
Official Debt	3,015.79	3,231.79	3,675.70	4,123.20	4,606.82	5,016.61	4,736.19	5,546.40	5,504.70
Bank Debt	873.92	917.88	890.63	1,064.81	1,436.32	1,189.80	1,086.50	1,338.00	1,193.21
<i>Foreign Bank loans</i>	143.40	237.50	355.30	353.10	710.80	366.24	418.00	399.34	355.37
<i>Domestic Bank loans</i>	730.52	680.38	535.33	711.71	725.52	823.56	668.51	938.67	837.84
Marketable Debt	986.70	1,100.49	1,624.19	1,779.86	1,398.65	2,159.11	1,723.94	3,989.99	4,302.12
<i>External Marketable Debt</i>	986.70	986.60	1,547.00	1,527.40	1,149.32	1,869.61	1,389.82	1,283.66	1,230.58
<i>Domestic Marketable Debt</i>	-	113.89	77.19	252.46	249.33	289.50	334.12	2,706.33	3,071.54
Other	29.20	575.14	3,062.05	3,086.94	345.60	13.65	11.68	-	-
External Debt	4,175.09	4,516.79	5,986.30	6,379.70	6,812.54	7,266.11	6,555.69	7,238.99	7,090.65
<i>Non Official External Debt</i>	1,159.30	1,407.00	2,271.30	2,256.50	2,205.71	2,249.51	1,819.50	1,692.59	1,585.95
Domestic Debt	730.52	1,308.51	3,266.27	3,675.11	974.85	1,113.06	1,002.63	3,645.00	3,909.38
Short Term Debt									
<i>External</i>							-	-	-
<i>Domestic</i>							-	-	-
Medium Term Debt									
<i>External</i>							-	-	-
<i>Domestic</i>							-	-	-
Long Term Debt									
<i>External</i>							-	-	-
<i>Domestic</i>							-	-	-
Debt in Local Currency							1,002.99	3,603.37	3,909.38
<i>Non-indexed, Fixed Rate</i>							752.05	3,364.70	2,912.35
<i>Non-indexed, Floating Rate</i>							-	-	760.09
<i>Indexed, Fixed Rate</i>							-	-	-
<i>Indexed, Floating Rate</i>							250.94	238.67	236.93
Debt in Foreign Currency							6,555.33	7,146.83	7,090.65
<i>Non-indexed, Fixed Rate</i>							3,853.99	3,941.21	4,541.47
<i>Non-indexed, Floating Rate</i>							2,701.34	3,205.62	2,549.18
<i>Indexed, Fixed Rate</i>							-	-	-
<i>Indexed, Floating Rate</i>							-	-	-
Net (of crossholding) Debt 1	-	5,825.30	9,252.57	10,054.81	7,787.39	8,379.17	7,489.82	8,853.90	8,696.97
Net (of reserves) Debt 2	-	5,175.23	8,793.55	9,034.28	5,677.93	5,936.92	4,543.62	6,191.80	6,198.97
Net (of PPF assets) Debt 3	-	5,175.23	8,759.55	8,846.28	5,306.93	5,329.92	3,104.55	4,252.62	3,949.53
Gross Domestic Product	21,942.00	21,594.00	16,090.00	19,445.00	27,290.88	28,775.09	41,302.30	45,717.60	45,167.29
Debt to GDP Ratio	0.22	0.27	0.58	0.52	0.29	0.29	0.18	0.24	0.24
Payments made									
<i>Principal</i>							1,437.45	1,055.43	605.87
<i>External</i>							988.40	688.29	399.42
<i>Internal</i>							449.05	367.14	206.46
<i>Interests</i>							576.94	568.51	330.82
<i>External</i>							441.79	332.96	163.23
<i>Internal</i>							135.16	235.55	167.59

	2009	2010	2011	2012	2013	2014-2018	2019-Onwards
Payments to be made							
<i>Principal</i>	1,054.77	1,268.28	1,092.69	729.08	610.56	2,521.58	1,832.02
<i>External</i>	767.95	676.16	675.71	532.35	580.58	2,434.32	1,832.02
<i>Internal</i>	286.82	592.12	416.99	196.73	29.98	87.26	-
<i>Interests</i>	1,081.52	799.82	765.87	781.36	830.80	4,145.97	1,501.96
<i>External</i>	401.89	276.34	255.54	243.60	226.43	666.88	362.09
<i>Internal</i>	679.63	523.47	510.33	537.76	604.37	3,479.09	1,139.87
<i>To the Central Bank</i>	469.37	374.73	439.67	514.54	597.07	3,473.88	1,139.87
<i>To Other creditors</i>	1,666.92	1,693.36	1,418.90	995.89	844.29	3,193.67	2,194.11

Note: All values in millions of U.S. dollars.

ECUADOR	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	14,167.93	14,149.52	14,509.82	14,550.05	14,536.50	13,492.50	12,851.00	12,708.70	-
Debt Held by the Central Bank						1,180.31	1,179.72	1,178.10	-
Debt Held by other creditors						11,204.89	11,671.28	11,530.60	-
Official Debt	6,900.45	6,991.47	7,157.37	6,724.05	5,887.70	5,971.50	5,660.87	5,083.48	-
Bank Debt	269.54	250.28	221.76	222.00	211.40	183.20	282.72	188.09	-
<i>Foreign Bank loans</i>	269.54	250.28	221.76	222.00	211.40	183.20	129.80	101.67	-
<i>Domestic Bank loans</i>	-	-	-	-	-	-	152.93	86.42	-
Marketable Debt	6,879.80	6,848.73	7,092.64	7,565.00	8,408.90	7,257.10	6,907.41	7,437.13	-
<i>External Marketable Debt</i>	4,078.80	4,077.73	4,076.64	4,076.00	4,722.70	3,979.50	3,820.60	3,878.70	-
<i>Domestic Marketable Debt</i>	2,801.00	2,771.00	3,016.00	3,489.00	3,686.20	3,277.60	3,086.81	3,558.44	-
Other	118.14	59.04	38.05	39.00	28.50	80.70	-	-	-
External Debt	11,366.93	11,378.52	11,493.82	11,061.05	10,850.30	10,214.90	9,611.26	9,063.84	-
<i>Non Official External Debt</i>	4,466.48	4,387.05	4,336.45	4,337.00	4,962.60	4,243.40	3,950.40	3,980.36	-
Domestic Debt	2,801.00	2,771.00	3,016.00	3,489.00	3,686.20	3,277.60	3,239.74	3,644.86	-
Short Term Debt									-
<i>External</i>						-	-	-	-
<i>Domestic</i>						-	-	-	-
Medium Term Debt									-
<i>External</i>									-
<i>Domestic</i>									-
Long Term Debt									-
<i>External</i>									-
<i>Domestic</i>									-
Debt in Local Currency						3,277.12	3,239.74	3,644.86	-
<i>Non-indexed, Fixed Rate</i>						1,893.70	2,536.79	3,245.80	-
<i>Non-indexed, Floating Rate</i>						1,383.43	702.95	399.05	-
<i>Indexed, Fixed Rate</i>						-	-	-	-
<i>Indexed, Floating Rate</i>						-	-	-	-
Debt in Foreign Currency						9,108.08	9,611.26	9,063.84	-
<i>Non-indexed, Fixed Rate</i>						5,500.27	5,510.51	5,612.16	-
<i>Non-indexed, Floating Rate</i>						3,607.81	4,100.75	3,451.68	-
<i>Indexed, Fixed Rate</i>						-	-	-	-
<i>Indexed, Floating Rate</i>						-	-	-	-
Net (of crossholding) Debt 1	13,890.93	14,072.52	14,130.82	14,479.05	14,479.05	14,479.05	n/a	n/a	-
Net (of reserves) Debt 2	12,981.75	13,374.74	13,347.16	13,411.64	12,789.33	13,015.81	n/a	n/a	-
Net (of PPF assets) Debt 3	12,981.75	13,374.74	13,347.16	13,411.64	12,789.33	13,015.81	n/a	n/a	-
Gross Domestic Product	21,021.00	24,311.00	27,201.00	29,881.00	34,532.13	38,946.03	45,781.97	52,580.47	-
Debt to GDP Ratio	0.67	0.58	0.53	0.49	0.42	0.35	0.28	0.24	-
Payments made									-
<i>Principal</i>							2,626.90	2,162.10	-
<i>External</i>							909.70	876.50	-
<i>Internal</i>							1,717.20	1,285.60	-
<i>Interests</i>							852.60	738.80	-
<i>External</i>							672.90	594.80	-
<i>Internal</i>							179.70	144.00	-
	2009	2010	2011	2012	2013	2014-2018	2019-Onwards		
Payments to be made									
<i>Principal</i>	-	-	-	-	-	-	-	-	-
<i>External</i>	-	-	-	-	-	-	-	-	-
<i>Internal</i>	-	-	-	-	-	-	-	-	-
<i>Interests</i>	-	-	-	-	-	-	-	-	-
<i>External</i>	-	-	-	-	-	-	-	-	-
<i>Internal</i>	-	-	-	-	-	-	-	-	-
<i>To the Central Bank</i>	-	-	-	-	-	-	-	-	-
<i>To Other creditors</i>	-	-	-	-	-	-	-	-	-

Note: All values in millions of U.S. dollars.

As Ecuador is a dollarized country, the concept of “international reserves” differs from that in other countries.

GUATEMALA	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	4,085.19	4,165.40	4,839.75	5,501.21	5,714.32	6,944.43	7,319.98	7,653.48	8,083.02
Debt Held by the Central Bank							357.21	407.93	-
Debt Held by other creditors							6,962.76	7,245.55	-
Official Debt	2,419.60	2,635.50	2,364.10	2,557.20	2,450.88	2,815.38	3,195.17	3,330.03	3,778.81
Bank Debt	30.40	8.60	328.10	181.70	-	376.02	-	-	-
Foreign Bank loans	30.40	8.60	328.10	181.70	-	376.02	-	-	-
Domestic Bank loans	-	-	-	-	-	-	-	-	-
Marketable Debt	1,635.19	1,521.30	2,147.55	2,762.31	3,263.44	3,753.03	4,124.81	4,323.45	4,304.21
External Marketable Debt	475.00	475.00	775.00	1,105.00	1,105.00	1,105.00	955.26	955.15	-
Domestic Marketable Debt	1,160.19	1,046.30	1,372.55	1,657.31	2,158.44	2,648.03	3,169.55	3,368.30	3,362.54
Other	-	0.00	0.00	-0.00	-	-	-	-	-
External Debt	2,925.00	3,119.10	3,467.20	3,843.90	3,555.88	4,296.40	4,150.43	4,285.18	4,720.48
Non Official External Debt	505.40	483.60	1,103.10	1,286.70	1,272.02	1,142.92	955.26	955.15	941.67
Domestic Debt	1,160.19	1,046.30	1,372.55	1,657.31	2,158.44	2,648.03	3,169.55	3,368.30	3,362.54
Short Term Debt								230.37	278.86
External								10.71	20.21
Domestic								219.65	258.66
Medium Term Debt								1,454.93	1,489.70
External								851.07	859.22
Domestic								603.86	630.48
Long Term Debt								5,968.19	6,315.26
External								3,423.40	3,796.59
Domestic								2,544.78	2,518.67
Debt in Local Currency							2,681.31	3,024.66	3,046.49
Non-indexed, Fixed Rate							2,681.31	3,024.66	3,046.49
Non-indexed, Floating Rate							-	-	-
Indexed, Fixed Rate							-	-	-
Indexed, Floating Rate							-	-	-
Debt in Foreign Currency							4,638.67	4,628.83	5,037.34
Non-indexed, Fixed Rate							2,141.09	2,199.61	2,149.27
Non-indexed, Floating Rate							2,497.58	2,429.22	2,888.06
Indexed, Fixed Rate							-	-	-
Indexed, Floating Rate							-	-	-
Net (of crossholding) Debt 1	4,085.19	4,165.40	4,839.75	5,501.21	5,714.32	6,944.43	6,962.84	7,245.80	n/a
Net (of reserves) Debt 2	1,677.00	1,741.86	1,851.34	1,907.96	1,931.67	2,883.33	2,642.54	2,587.60	n/a
Net (of PPF assets) Debt 3	1,677.00	1,741.86	1,851.34	1,907.96	1,931.67	2,883.33	2,642.54	2,587.60	n/a
Gross Domestic Product	21,043.00	23,273.00	24,747.00	26,118.00	31,340.00	35,290.00	34,024.60	38,983.20	37,742.66
Debt to GDP Ratio	0.19	0.18	0.20	0.21	0.18	0.20	0.22	0.20	0.21
Payments made									
Principal							377.13	487.96	166.18
External							206.03	252.58	118.02
Internal							171.10	235.38	48.16
Interests							502.07	509.01	252.56
External							270.00	243.12	116.90
Internal							232.07	265.89	135.66
	2009	2010	2011	2012	2013	2014-2018	2019-Onwards		
Payments to be made									
Principal	194.28	466.73	734.38	488.74	582.05		2,768.50		2,848.66
External	146.30	255.80	574.40	248.02	535.40		1,124.80		1,791.00
Internal	47.98	210.93	159.98	240.72	46.65		1,643.70		1,057.66
Interests	279.32	534.29	505.06	439.71	414.24		1,394.05		1,160.52
External	135.70	254.80	241.70	195.83	183.71		619.33		805.00
Internal	143.62	279.49	263.36	243.88	230.53		774.72		355.52
To the Central Bank	-	-	-	-	-		-		381.67
To Other creditors	47.98	210.93	159.98	240.72	46.65		1,643.70		675.99

Note: All values in millions of U.S. dollars.

HAITI	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	1,663.66	2,088.29	1,701.88	1,633.17	1,719.37	1,894.19	1,541.20	1,799.29	1,897.85
Debt Held by the Central Bank							-	0.61	0.60
Debt Held by other creditors							-	1,798.68	1,897.25
Official Debt	1,028.20	1,063.50	1,173.90	1,186.40	987.18	1,033.57	1,541.20	1,799.29	1,897.85
Bank Debt	-	-	-	-	-	-	-	-	-
Foreign Bank loans	-	-	-	-	-	-	-	-	-
Domestic Bank loans	-	-	-	-	-	-	-	-	-
Marketable Debt	-	-	-	-	-	-	-	-	-
External Marketable Debt	-	-	-	-	-	-	-	-	-
Domestic Marketable Debt	-	-	-	-	-	-	-	-	-
Other	635.46	1,024.79	527.98	446.77	732.19	860.61	-	-	-
External Debt	1,028.20	1,063.50	1,173.90	1,186.40	1,195.61	1,337.53	1,541.20	1,799.29	1,897.85
Non Official External Debt	-	-	-	-	-	-	-	-	-
Domestic Debt	635.46	1,024.79	527.98	446.77	523.76	556.66	-	-	-
Short Term Debt									
External							-	-	-
Domestic							-	-	-
Medium Term Debt									
External									
Domestic									
Long Term Debt								1,799.29	1,897.85
External								1,799.29	1,897.85
Domestic								-	-
Debt in Local Currency									
Non-indexed, Fixed Rate									
Non-indexed, Floating Rate									
Indexed, Fixed Rate									
Indexed, Floating Rate									
Debt in Foreign Currency								1,799.29	1,897.85
Non-indexed, Fixed Rate									
Non-indexed, Floating Rate									
Indexed, Fixed Rate									
Indexed, Floating Rate									
Net (of crossholding) Debt 1	-	-	-	-	-	-	-	-	-
Net (of reserves) Debt 2	1,521.87	2,006.12	1,639.30	1,518.17	1,585.60	1,640.29	-	-	-
Net (of PPF assets) Debt 3	-	-	-	-	-	-	-	-	-
Gross Domestic Product	3,601.00	3,463.00	2,919.00	3,535.00	3,907.74	5,332.50	6,031.00	5,821.51	5,821.51
Debt to GDP Ratio	0.46	0.60	0.58	0.46	0.44	0.36	0.26	0.31	0.33
Payments made									
Principal							58.11	2.69	2.90
External							58.11	2.69	2.90
Internal							-	-	-
Interests							16.66	1.85	1.90
External							16.66	1.85	1.90
Internal							-	-	-

	2009	2010	2011	2012	2013	2014-2018	2019-Onwards
Payments to be made							
Principal	23.81	8.79	15.95	18.35	32.03		617.54
External	23.81	8.79	15.95	18.35	32.03		617.54
Internal	-	-	-	-	-		-
Interests	11.91	0.04	0.04	0.04	0.04	0.16	0.29
External	11.91	0.04	0.04	0.04	0.04	0.16	0.29
Internal	-	-	-	-	-	-	-
To the Central Bank	-	-	-	-	-	-	-
To Other creditors	35.70	8.79	15.95	18.35	32.03	282.86	617.54

Note: All values in millions of U.S. dollars.

HONDURAS	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	5,071.49	5,356.61	5,762.24	6,317.34	5,334.82	4,021.98	2,960.00	3,528.78	3,842.24
Debt Held by the Central Bank								627.41	683.62
Debt Held by other creditors								2,901.37	3,158.62
Official Debt	4,227.20	4,394.40	4,659.30	5,078.45	4,341.30	3,007.80	2,005.99	2,185.20	2,314.10
Bank Debt	2.40	3.50	3.50	3.50	22.80	22.80	18.94	876.04	967.57
Foreign Bank loans	2.40	3.50	3.50	3.50	22.80	22.80	18.94	72.50	72.20
Domestic Bank loans	-	-	-	-	-	-	-	803.54	895.37
Marketable Debt	841.89	958.71	1,099.44	1,235.39	970.72	991.38	935.06	467.54	560.57
External Marketable Debt	-	-	-	-	-	-	-	-	-
Domestic Marketable Debt	841.89	958.71	1,099.44	1,235.39	970.72	991.38	935.06	467.54	560.57
Other	0.00	0.00	-0.00	0.00					
External Debt	4,229.60	4,397.90	4,662.80	5,081.95	4,364.10	3,030.60	2,024.94	2,257.70	2,386.30
Non Official External Debt	2.40	3.50	3.50	3.50	22.80	22.80	18.94	72.50	72.20
Domestic Debt	841.89	958.71	1,099.44	1,235.39	970.72	991.38	935.06	1,271.08	1,455.94
Short Term Debt								147.90	168.75
External								64.60	28.50
Domestic								83.30	140.25
Medium Term Debt								487.00	561.54
External									
Domestic								487.00	561.54
Long Term Debt								2,893.88	3,111.95
External								2,193.10	2,357.80
Domestic								700.78	754.15
Debt in Local Currency							444.00	1,249.34	1,435.58
Non-indexed, Fixed Rate							384.80	1,229.17	1,417.07
Non-indexed, Floating Rate							59.20	20.17	18.51
Indexed, Fixed Rate							-	-	-
Indexed, Floating Rate							-	-	-
Debt in Foreign Currency							2,516.00	2,279.44	2,406.66
Non-indexed, Fixed Rate							2,279.20	1,985.41	2,122.29
Non-indexed, Floating Rate							236.80	272.30	264.00
Indexed, Fixed Rate							-	21.00	20.00
Indexed, Floating Rate							-	0.73	0.37
Net (of crossholding) Debt 1	5,066.63	5,351.93	5,748.18	6,296.42	5,449.35				
Net (of reserves) Debt 2	3,598.09	3,942.22	4,438.82	4,409.99	3,119.55				
Net (of PPF assets) Debt 3	3,598.09	3,942.22	4,438.82	4,409.99	3,119.55				
Gross Domestic Product	6,400.00	6,580.00	6,945.00	7,427.00	8,344.43	9,300.87	10,917.60	14,052.16	14,656.92
Debt to GDP Ratio	0.79	0.81	0.83	0.85	0.64	0.43	0.27	0.25	0.26
Payments made									
Principal							170.36	131.20	162.00
External							55.36	113.90	145.40
Internal							115.00	17.30	16.60
Interests							83.67	106.70	52.80
External							47.67	59.90	24.20
Internal							36.00	46.80	28.60
	2009	2010	2011	2012	2013	2014-2018	2019-Onwards		
Payments to be made									
Principal	268.24	363.39	225.84	173.72	82.90		450.69		2,277.52
External	63.53	70.65	73.30	70.00	69.06		415.07		1,624.72
Internal	204.71	292.75	152.54	103.72	13.84		35.62		652.79
Interests	53.94	96.43	69.96	51.89	44.70		186.95		189.84
External	24.01	45.38	42.37	39.53	37.61		160.09		181.65
Internal	29.93	51.06	27.59	12.35	7.09		26.86		8.19
To the Central Bank	2.06	3.42	3.42	2.42	2.42		42.30		628.22
To Other creditors	320.12	456.41	292.38	223.19	125.18		595.34		1,839.14

Note: All values in millions of U.S. dollars.

JAMAICA	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	10,388.16	11,264.22	11,096.46	12,393.99	12,832.66	13,801.86	13,083.00	13,008.90	13,022.20
Debt Held by the Central Bank						-	-	1,069.33	903.88
Debt Held by other creditors						-	-	11,939.57	12,118.32
Official Debt	2,190.40	2,237.39	2,143.38	2,245.10	2,079.35	1,942.85	1,718.05	1,769.21	1,966.35
Bank Debt	344.31	408.81	440.93	667.78	514.85	516.31	241.62	273.19	325.56
Foreign Bank loans	299.96	297.47	356.33	478.20	369.70	403.78	-	-	-
Domestic Bank loans	44.35	111.34	84.60	189.58	145.15	112.53	-	-	-
Marketable Debt	7,836.48	8,597.76	8,487.41	9,465.29	10,229.80	11,340.04	11,125.21	10,964.38	10,730.29
External Marketable Debt	1,655.67	1,812.60	1,692.35	2,397.10	2,926.42	3,449.02	-	-	-
Domestic Marketable Debt	6,180.81	6,785.16	6,795.06	7,068.19	7,303.38	7,891.02	-	-	-
Other	16.97	20.26	24.74	15.82	8.66	2.66		2.12	-
External Debt	4,146.03	4,347.46	4,192.06	5,120.40	5,375.47	5,795.65	5,174.67	5,437.72	5,417.24
Non Official External Debt	1,955.63	2,110.07	2,048.68	2,875.30	3,296.12	3,852.80	-	-	-
Domestic Debt	6,242.13	6,916.76	6,904.40	7,273.59	7,457.19	8,006.21	7,908.33	7,571.18	7,604.96
Short Term Debt								2,185.50	1,953.33
External						-	-	273.19	156.27
Domestic						-	-	1,912.31	1,797.06
Medium Term Debt								4,084.79	4,375.46
External								975.67	950.62
Domestic								3,109.13	3,424.84
Long Term Debt								6,738.61	6,693.41
External								4,188.87	4,310.35
Domestic								2,549.74	2,383.06
Debt in Local Currency							7,810.21	7,558.17	7,595.85
Non-indexed, Fixed Rate							2,799.64	2,549.74	2,825.82
Non-indexed, Floating Rate							4,748.92	4,683.20	4,431.45
Indexed, Fixed Rate							261.65	325.22	338.58
Indexed, Floating Rate							-	-	-
Debt in Foreign Currency							5,272.22	5,450.73	5,430.26
Non-indexed, Fixed Rate							4,291.04	4,292.94	4,167.10
Non-indexed, Floating Rate							981.18	1,157.79	1,263.15
Indexed, Fixed Rate							-	-	-
Indexed, Floating Rate							-	-	-
Net (of crossholding) Debt 1	9,728.08	10,093.13	9,820.71	11,008.65	11,577.62	12,509.88	11,963.08	11,939.61	12,913.39
Net (of reserves) Debt 2	7,757.70	8,572.42	8,727.53	9,241.87	9,350.85	10,041.82	10,085.35	10,166.67	11,293.98
Net (of PPF assets) Debt 3	7,757.70	8,572.42	8,727.53	9,241.87	9,350.85	10,041.82	9,536.07	9,671.70	4,323.79
Gross Domestic Product	7,983.00	7,428.00	8,008.00	8,711.00	9,113.00	9,389.00	9,389.00	12,888.42	12,757.00
Debt to GDP Ratio	1.30	1.52	1.39	1.42	1.41	1.47	1.47	1.02	1.02
Payments made									
Principal							1,664.50	1,397.95	138.37
External							479.46	388.40	24.35
Internal							1,185.04	1,009.55	114.02
Interests							1,447.97	1,532.97	219.20
External							439.17	484.12	61.27
Internal							1,008.80	1,048.85	157.93

	2009	2010	2011	2012	2013	2014-2018	2019-Onwards
Payments to be made							
Principal	973.10	2,740.00	1,667.55	1,528.45	652.55	3,885.52	-
External	613.10	446.30	682.90	565.70	262.40	2,497.60	-
Internal	360.00	2,293.70	984.65	962.75	390.15	1,387.92	-
Interests	877.42	1,781.78	1,385.66	1,218.14	1,037.87	3,089.76	-
External	470.60	474.00	437.50	402.20	357.90	1,124.40	-
Internal	406.82	1,307.78	948.16	815.94	679.97	1,965.36	-
To the Central Bank	199.51	230.00	118.42	121.69	-	-	-
To Other creditors	766.82	3,601.48	1,932.81	1,778.69	-	-	-

Note: All values in millions of U.S. dollars.

MEXICO	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	142,898.00	145,870.20	148,416.00	157,663.10	173,625.90	195,670.50	216,761.20	219,106.50	238,744.30
Debt Held by the Central Bank									
Debt Held by other creditors									
Official Debt	15,419.10	15,362.60	15,386.70	14,445.20	14,172.80	5,647.30	6,822.40	8,413.69	8,594.79
Bank Debt	9,884.30	11,641.10	5,282.20	5,445.10	6,437.20	9,452.80	9,242.20	28,067.54	24,614.54
<i>Foreign Bank loans</i>	1,117.60	620.80	366.50	128.30	49.30	-	-	-	-
<i>Domestic Bank loans</i>	8,766.70	11,020.30	4,915.70	5,316.80	6,387.90	9,452.80	9,242.20	28,067.54	24,614.54
Marketable Debt	117,594.60	118,866.50	127,747.10	137,772.80	153,015.90	180,570.40	200,696.60	182,625.27	205,534.97
<i>External Marketable Debt</i>	42,841.90	41,895.80	42,605.00	45,510.70	44,151.50	36,289.00	35,428.80	33,326.10	31,585.87
<i>Domestic Marketable Debt</i>	74,752.70	76,970.70	85,142.10	92,262.10	108,864.40	144,281.40	165,267.80	149,299.17	173,949.10
Other	-	-	-	-	-	-	-	-	-
External Debt	59,378.60	57,879.20	58,358.20	60,084.20	58,373.60	41,936.30	42,251.20	41,738.79	40,180.67
<i>Non Official External Debt</i>	43,959.50	42,516.60	42,971.50	45,639.00	44,200.80	36,289.00	35,428.80	33,325.10	31,585.87
Domestic Debt	83,519.40	87,991.00	90,057.80	97,578.90	115,252.30	153,734.20	174,510.00	177,366.71	198,563.63
Short Term Debt								23,882.61	27,694.34
<i>External</i>								-	-
<i>Domestic</i>								23,882.61	27,694.34
Medium Term Debt								55,214.84	62,431.63
<i>External</i>								1,511.83	1,504.09
<i>Domestic</i>								53,703.00	60,927.55
Long Term Debt								140,009.05	148,642.20
<i>External</i>								40,227.95	38,676.58
<i>Domestic</i>								99,781.10	109,965.62
Debt in Local Currency							174,510.00	177,366.71	198,563.63
<i>Non-indexed, Fixed Rate</i>							117,071.00	113,015.13	129,614.28
<i>Non-indexed, Floating Rate</i>							29,909.20	17,988.64	18,431.06
<i>Indexed, Fixed Rate</i>							27,529.80	46,362.94	50,518.29
<i>Indexed, Floating Rate</i>							-	-	-
Debt in Foreign Currency							42,251.40	41,733.60	40,180.67
<i>Non-indexed, Fixed Rate</i>							35,891.50	33,708.50	32,230.48
<i>Non-indexed, Floating Rate</i>							6,359.90	8,025.10	7,950.19
<i>Indexed, Fixed Rate</i>							-	-	-
<i>Indexed, Floating Rate</i>							-	-	-
Net (of crossholding) Debt 1	142,898.00	145,870.20	148,416.00	157,663.10	173,625.90	195,670.60	216,761.40	219,106.50	238,744.30
Net (of reserves) Debt 2	98,084.30	95,196.30	89,387.90	93,465.50	99,515.70	119,340.60	129,550.40	123,804.90	157,268.10
Net (of PPF assets) Debt 3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Gross Domestic Product	623,882.00	648,461.00	639,075.00	676,497.00	754,608.00	830,657.00	1,089,252.26	894,312.24	887,525.28
Debt to GDP Ratio	0.23	0.22	0.23	0.23	0.23	0.24	0.20	0.25	0.27
Payments made									
<i>Principal</i>							129,079.30	113,733.58	60,292.90
<i>External</i>							6,904.80	6,059.40	3,447.80
<i>Internal</i>							122,174.50	107,674.18	56,845.10
<i>Interests</i>							16,125.52	14,710.74	7,920.48
<i>External</i>							3,124.40	2,976.70	1,507.80
<i>Internal</i>							13,001.12	11,734.04	6,412.68

	2009	2010	2011	2012	2013	2014-2018	2019-Onwards
Payments to be made							
<i>Principal</i>	44,001.21	25,656.44	22,230.29	16,738.90	17,917.07		61,625.79
<i>External</i>	259.20	2,993.80	2,164.50	1,736.90	3,227.60		13,705.70
<i>Internal</i>	43,742.01	22,662.64	20,065.79	15,002.00	14,689.47		36,868.92
<i>Interests</i>	1,289.00	2,735.10	2,490.80	2,351.90	2,229.80		7,969.00
<i>External</i>	1,289.00	2,735.10	2,490.80	2,351.90	2,229.80		7,969.00
<i>Internal</i>	n/a	n/a	n/a	n/a	n/a		-
<i>To the Central Bank</i>	-	-	-	-	-		-
<i>To Other creditors</i>	44,001.20	25,656.40	22,230.30	16,738.90	17,917.10		61,625.80

Note: All values in millions of U.S. dollars.

NICARAGUA	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	8,104.23	8,030.91	8,880.13	7,804.01	6,668.80	5,744.30	4,434.90	4,853.60	4,235.25
Debt Held by the Central Bank							1,759.50	1,699.90	1,668.90
Debt Held by other creditors							2,675.40	3,086.30	2,566.40
Official Debt	5,291.72	5,376.38	5,664.18	4,451.23	5,131.30	4,299.20	3,274.70	3,401.00	2,779.40
Bank Debt	265.15	214.63	218.51	201.73	200.50	211.60	225.50	501.10	646.15
<i>Foreign Bank loans</i>	265.15	214.63	218.51	201.73	200.50	211.60	34.50	14.50	10.70
<i>Domestic Bank loans</i>	-	-	-	-	-	-	191.00	486.60	635.45
Marketable Debt	1,729.56	1,667.78	2,284.37	2,412.56	1,337.00	1,233.50	934.70	951.50	809.70
<i>External Marketable Debt</i>	-	-	-	-	-	-	-	-	-
<i>Domestic Marketable Debt</i>	1,729.56	1,667.78	2,284.37	2,412.56	1,337.00	1,233.50	934.70	951.50	809.70
Other	817.80	772.12	713.07	738.49	-	-	-	-	-
External Debt	6,374.67	6,363.13	6,595.76	5,391.45	5,331.80	4,510.80	3,309.20	3,415.50	2,790.10
<i>Non Official External Debt</i>	1,082.95	986.75	931.58	940.22	200.50	211.60	34.50	14.50	10.70
Domestic Debt	1,729.56	1,667.78	2,284.37	2,412.56	1,337.00	1,233.50	1,125.70	1,438.10	1,445.15
Short Term Debt									
<i>External</i>							-	-	-
<i>Domestic</i>							-	-	-
Medium Term Debt									
<i>External</i>							-	-	-
<i>Domestic</i>							-	-	-
Long Term Debt									
<i>External</i>							-	-	-
<i>Domestic</i>							-	-	-
Debt in Local Currency							1,125.70	1,438.10	1,445.15
<i>Non-indexed, Fixed Rate</i>							1,125.70	1,438.10	1,445.15
<i>Non-indexed, Floating Rate</i>							-	-	-
<i>Indexed, Fixed Rate</i>							-	-	-
<i>Indexed, Floating Rate</i>							-	-	-
Debt in Foreign Currency							3,309.31	3,415.50	2,790.10
<i>Non-indexed, Fixed Rate</i>							2,198.90	2,274.19	2,693.70
<i>Non-indexed, Floating Rate</i>							1,110.41	1,141.31	96.40
<i>Indexed, Fixed Rate</i>							-	-	-
<i>Indexed, Floating Rate</i>							-	-	-
Net (of crossholding) Debt 1	8,104.23	8,030.91	8,880.13	7,804.01	6,668.80				
Net (of reserves) Debt 2	7,721.23	7,576.91	8,376.13	7,134.01	5,938.90				
Net (of PPF assets) Debt 3	7,721.23	7,576.91	8,376.13	7,134.01	5,938.90				
Gross Domestic Product	4,016.00	4,007.00	4,137.00	4,432.00	4,737.87	5,173.36	5,726.40	6,090.80	6,090.80
Debt to GDP Ratio	2.02	2.00	2.15	1.76	1.41	1.11	0.77	0.79	0.70
Payments made									
<i>Principal</i>							1,647.18	391.86	434.65
<i>External</i>							1,317.30	63.60	56.80
<i>Internal</i>							329.88	328.26	377.85
<i>Interests</i>							142.76	92.68	61.61
<i>External</i>							63.60	39.80	20.20
<i>Internal</i>							79.16	52.88	41.41

	2009	2010	2011	2012	2013	2014-2018	2019-Onwards
Payments to be made							
<i>Principal</i>	216.48	323.94	205.82	167.71	174.66		915.65
<i>External</i>	13.10	70.90	70.80	85.70	91.10		484.10
<i>Internal</i>	203.38	253.04	135.02	82.01	83.56		1,639.10
<i>Interests</i>	47.02	99.98	82.60	70.64	65.27		419.06
<i>External</i>	12.80	38.50	36.90	35.30	33.60		139.60
<i>Internal</i>	34.22	61.48	45.70	35.34	31.67		279.46
<i>To the Central Bank</i>	11.25	22.03	21.45	13.51	15.36		291.07
<i>To Other creditors</i>	252.25	401.89	266.97	224.84	224.57		1,043.64

Note: All values in millions of U.S. dollars.

PANAMA	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	8,400.77	8,521.17	8,661.62	9,976.78	10,231.30	10,538.00	10,470.64	10,437.41	10,802.12
Debt Held by the Central Bank							-	-	-
Debt Held by other creditors							10,470.64	10,437.42	10,802.12
Official Debt	1,428.85	1,506.21	1,541.44	1,507.07	1,395.30	1,436.10	1,455.42	2,692.85	2,808.55
Bank Debt	625.92	594.50	518.63	856.92	866.20	855.40	670.12	198.31	221.44
Foreign Bank loans	12.54	9.06	7.18	9.27	79.60	79.40	10.47	31.31	32.41
Domestic Bank loans	613.38	585.44	511.45	847.65	786.60	776.00	659.65	167.00	189.04
Marketable Debt	6,320.54	6,395.00	6,601.55	7,612.79	7,969.80	8,246.50	8,345.10	7,379.25	7,615.49
External Marketable Debt	4,821.41	4,833.78	4,954.99	5,702.85	6,104.80	6,398.40	6,805.92	6,753.00	7,075.39
Domestic Marketable Debt	1,499.13	1,561.22	1,646.56	1,909.94	1,865.00	1,848.10	1,539.18	626.24	540.11
Other	25.46	25.46	0.00	-0.00	-	-	-	167.00	156.63
External Debt	6,288.26	6,374.51	6,503.61	7,219.19	7,579.70	7,913.90	8,271.81	9,612.85	10,072.98
Non Official External Debt	4,859.41	4,868.30	4,962.17	5,712.12	6,184.40	6,477.50	6,816.39	6,920.00	7,264.43
Domestic Debt	2,112.51	2,146.66	2,158.01	2,757.59	2,651.60	2,624.10	2,198.83	824.56	723.74
Short Term Debt								62.62	279.77
External						-	-	-	-
Domestic						-	-	62.62	279.77
Medium Term Debt								563.62	264.65
External								-	-
Domestic								563.62	264.65
Long Term Debt								9,811.17	10,256.61
External								8,475.18	8,907.43
Domestic								1,335.99	1,349.18
Debt in Local Currency									
Non-indexed, Fixed Rate							-	-	-
Non-indexed, Floating Rate							-	-	-
Indexed, Fixed Rate							-	-	-
Indexed, Floating Rate							-	-	-
Debt in Foreign Currency							10,470.64	10,447.85	10,791.32
Non-indexed, Fixed Rate							9,266.52	8,934.42	9,127.79
Non-indexed, Floating Rate							1,204.12	1,513.42	1,663.53
Indexed, Fixed Rate							-	-	-
Indexed, Floating Rate							-	-	-
Net (of crossholding) Debt 1	7,638.47	7,823.27	8,145.25	9,354.23	9,627.10	9,944.00	10,470.64	n/a	n/a
Net (of reserves) Debt 2	6,506.59	6,729.87	7,220.31	8,750.81	8,416.57	8,609.02	10,470.64	n/a	n/a
Net (of PPF assets) Debt 3	6,506.59	6,278.87	6,751.31	8,258.20	7,908.57	8,087.02	10,470.64	n/a	n/a
Gross Domestic Product	11,808.00	12,272.00	12,862.00	13,794.00	15,483.30	16,704.00	19,793.27	23,005.09	24,701.85
Debt to GDP Ratio	0.71	0.69	0.67	0.72	0.66	0.63	0.53	0.45	0.44
Payments made									
Principal							1,483.19	1,739.64	824.66
External							178.20	926.24	83.78
Internal							1,304.99	813.40	740.87
Interests							720.81	764.84	369.43
External							598.37	621.75	303.68
Internal							122.44	143.09	65.75
	2009	2010	2011	2012	2013	2014-2018	2019-Onwards		
Payments to be made									
Principal	402.84	500.68	748.39	708.25	245.29		2,499.22		5,697.55
External	51.45	113.72	448.77	346.90	121.68		2,173.44		5,651.42
Internal	351.39	386.86	299.62	361.35	123.61		325.88		46.13
Interests	377.90	1,181.43	711.53	660.73	614.88		2,483.03		4,651.09
External	316.82	634.84	618.51	600.57	574.10		2,386.10		4,645.33
Internal	61.08	107.61	93.02	60.16	40.78		96.93		5.76
To the Central Bank	-	-	-	-	-		-		-
To Other creditors	-	-	-	-	-		-		-

Note: All values in millions of U.S. dollars.

PARAGUAY	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	2,568.36	2,932.60	3,011.36	2,918.35	2,694.21	2,693.34	2,166.24	2,112.51	2,142.41
Debt Held by the Central Bank							154.96	182.00	191.39
Debt Held by other creditors							2,011.28	1,930.52	1,951.02
Official Debt	2,154.80	2,277.90	2,474.50	2,352.90	2,271.10	2,240.30	1,814.45	1,722.29	1,731.33
Bank Debt	7.60	156.00	3.10	1.00	-	-	-	-	-
Foreign Bank loans	7.60	156.00	3.10	1.00	-	-	-	-	-
Domestic Bank loans	-	-	-	-	-	-	-	-	-
Marketable Debt	405.96	498.70	533.76	564.45	423.11	452.84	351.79	390.22	411.08
External Marketable Debt	-	-	-	-	-	-	-	-	-
Domestic Marketable Debt	405.96	498.70	533.76	564.45	423.11	452.84	351.79	390.22	411.08
Other	0.00	-0.00	0.00	-0.00	0.00	0.20	-	-	-
External Debt	2,162.40	2,433.90	2,477.60	2,353.90	2,271.10	2,240.50	1,814.45	1,722.29	1,731.33
Non Official External Debt	7.60	156.00	3.10	1.00	-0.10	0.20	-	-	-
Domestic Debt	405.96	498.70	533.76	564.45	423.11	452.84	351.79	390.22	411.08
Short Term Debt								239.62	344.56
External								174.58	261.73
Domestic								65.04	82.83
Medium Term Debt								908.22	924.28
External								816.48	893.75
Domestic								91.74	30.53
Long Term Debt								964.67	873.57
External								799.69	841.37
Domestic								164.98	32.20
Debt in Local Currency							351.79	390.22	411.08
Non-indexed, Fixed Rate							338.90	380.10	401.98
Non-indexed, Floating Rate							-	-	-
Indexed, Fixed Rate							12.89	10.12	9.10
Indexed, Floating Rate							-	-	-
Debt in Foreign Currency							1,814.45	1,722.29	1,731.33
Non-indexed, Fixed Rate							479.91	516.23	534.54
Non-indexed, Floating Rate							1,334.54	1,206.06	1,196.80
Indexed, Fixed Rate							-	-	-
Indexed, Floating Rate							-	-	-
Net (of crossholding) Debt 1	2,568.36	2,932.60	3,011.36	2,918.35	2,694.21	2,693.34			
Net (of reserves) Debt 2	1,827.03	2,349.44	2,123.28	1,800.73	1,397.12	991.69			
Net (of PPF assets) Debt 3	1,827.03	2,349.44	2,123.28	1,800.73	1,397.12	991.69			
Gross Domestic Product	6,858.00	5,633.00	6,010.00	6,995.00	7,251.00	9,131.00	12,682.81	16,151.83	14,788.00
Debt to GDP Ratio	0.37	0.52	0.50	0.42	0.37	0.29	0.17	0.13	0.14
Payments made									
Principal							222.58	229.65	135.54
External							182.58	192.67	114.59
Internal							40.00	36.98	20.94
Interests							101.54	101.24	41.94
External							87.54	92.08	33.52
Internal							14.00	9.15	8.43

	2009	2010	2011	2012	2013	2014-2018	2019-Onwards
Payments to be made							
Principal	143.39	296.45	239.61	187.69	139.39	569.78	n/a
External	80.93	211.84	177.96	163.76	139.39	569.78	n/a
Internal	62.46	84.62	61.64	23.93	n/a	n/a	n/a
Interests	49.31	69.96	50.05	40.03	33.29	104.25	n/a
External	29.57	55.02	46.16	39.23	33.29	104.25	n/a
Internal	19.74	14.94	3.88	0.80	n/a	s/n	n/a
To the Central Bank	-	-	-	-	-	-	-
To Other creditors	342.24	367.02	290.04	227.83	172.68	674.03	n/a

Note: All values in millions of U.S. dollars.

SURINAME	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt								549.57	582.10
Debt Held by the Central Bank								143.91	152.89
Debt Held by other creditors								405.65	429.21
Official Debt								318.75	343.44
Bank Debt								146.72	155.68
<i>Foreign Bank loans</i>								-	-
<i>Domestic Bank loans</i>								146.72	155.68
Marketable Debt								48.07	40.52
<i>External Marketable Debt</i>								-	-
<i>Domestic Marketable Debt</i>								48.07	40.52
Other								36.03	42.46
External Debt								318.75	343.44
<i>Non Official External Debt</i>								-	-
Domestic Debt								230.82	238.66
Short Term Debt								297.99	305.35
<i>External</i>								151.76	154.43
<i>Domestic</i>								146.23	150.92
Medium Term Debt								35.96	37.93
<i>External</i>								2.94	1.58
<i>Domestic</i>								33.02	36.34
Long Term Debt								215.62	244.65
<i>External</i>								164.05	187.43
<i>Domestic</i>								51.56	57.22
Debt in Local Currency								230.82	238.66
<i>Non-indexed, Fixed Rate</i>								230.82	238.66
<i>Non-indexed, Floating Rate</i>								-	-
<i>Indexed, Fixed Rate</i>								-	-
<i>Indexed, Floating Rate</i>								-	-
Debt in Foreign Currency								318.75	337.62
<i>Non-indexed, Fixed Rate</i>								87.93	98.96
<i>Non-indexed, Floating Rate</i>								230.82	238.66
<i>Indexed, Fixed Rate</i>								-	-
<i>Indexed, Floating Rate</i>								-	-
Net (of crossholding) Debt 1									
Net (of reserves) Debt 2									
Net (of PPF assets) Debt 3									
Gross Domestic Product								1,690.97	1,573.25
Debt to GDP Ratio								0.33	0.37
Payments made									
<i>Principal</i>								-	55.05
<i>External</i>								-	14.61
<i>Internal</i>								-	40.44
<i>Interests</i>								-	22.20
<i>External</i>								-	5.27
<i>Internal</i>								-	16.93

	2009	2010	2011	2012	2013	2014-2018	2019-Onwards
Payments to be made							
<i>Principal</i>	134.73	29.18	52.80	55.37	55.74	n/a	n/a
<i>External</i>	108.35	19.23	19.88	19.89	26.44	N/A	n/a
<i>Internal</i>	26.39	9.95	32.92	35.48	29.30	n/a	n/a
<i>Interests</i>	20.72	23.05	26.00	28.35	28.36	n/a	n/a
<i>External</i>	6.51	8.93	11.11	12.85	14.01	n/a	n/a
<i>Internal</i>	14.21	14.12	14.88	15.50	14.35	n/a	n/a
<i>To the Central Bank</i>	16.90	7.81	8.39	8.64	8.91	n/a	n/a
<i>To Other creditors</i>	138.55	44.41	70.40	75.08	75.19	n/a	n/a

Note: All values in millions of U.S. dollars.

URUGUAY	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	12,076.08	12,669.02	13,446.55	14,320.12	15,441.94	15,398.58	13,808.00	14,057.00	14,901.00
Debt Held by the Central Bank							-	-	-
Debt Held by other creditors							13,570.00	14,057.00	14,901.00
Official Debt	2,551.16	4,779.65	5,650.10	5,900.94	5,545.03	2,701.77	2,337.00	2,670.83	3,576.24
Bank Debt	1,964.11	1,223.06	214.15	289.67	45.00	18.00	-	-	-
Foreign Bank loans	505.22	511.31	214.15	192.41	45.00	18.00	-	-	-
Domestic Bank loans	1,458.89	711.75	-	97.26	-	-	-	-	-
Marketable Debt	5,869.85	6,086.84	6,827.87	7,342.71	8,618.44	11,273.80	11,471.00	11,386.17	11,324.76
External Marketable Debt	3,464.17	3,783.46	4,016.05	4,386.00	5,107.92	7,052.63	8,595.00	9,137.05	9,089.61
Domestic Marketable Debt	2,405.68	2,303.38	2,811.82	2,956.71	3,510.52	4,221.17	2,876.00	2,249.12	2,235.15
Other	1,690.96	579.47	754.43	786.80	1,233.47	1,405.01	-	-	-
External Debt	7,168.46	9,156.59	10,033.56	10,641.15	10,922.43	10,076.41	10,932.00	11,807.88	12,665.85
Non Official External Debt	4,617.30	4,376.94	4,383.46	4,740.21	5,350.92	7,367.63	8,595.00	9,137.05	9,089.61
Domestic Debt	4,907.62	3,512.43	3,412.99	3,678.97	4,321.52	5,025.17	2,876.00	2,249.12	2,235.15
Short Term Debt								365.48	485.76
External							-	267.08	252.37
Domestic							-	98.40	233.39
Medium Term Debt								2,825.46	2,949.75
External								1,602.50	1,872.87
Domestic								1,222.96	1,076.89
Long Term Debt								10,866.06	11,465.49
External								9,924.24	10,515.40
Domestic								941.82	950.09
Debt in Local Currency							3,642.00	3,935.96	4,105.23
Non-indexed, Fixed Rate							-	-	-
Non-indexed, Floating Rate							-	-	-
Indexed, Fixed Rate							3,642.00	3,935.96	4,105.23
Indexed, Floating Rate							-	-	-
Debt in Foreign Currency							10,165.00	10,121.04	10,803.23
Non-indexed, Fixed Rate							7,879.00	7,450.21	7,301.49
Non-indexed, Floating Rate							2,286.00	2,670.83	3,501.74
Indexed, Fixed Rate							-	-	-
Indexed, Floating Rate							-	-	-
Net (of crossholding) Debt 1	10,096.64	11,414.46	12,190.26	13,052.68	13,858.08	13,892.15	13,808.00	13,976.00	14,901.00
Net (of reserves) Debt 2	6,885.38	10,703.10	10,283.95	10,652.07	10,233.44	10,545.22	9,687.00	7,647.00	7,575.00
Net (of PPF assets) Debt 3	5,839.98	9,809.74	9,051.87	8,965.09	8,080.44	8,093.22	6,348.00	4,677.82	3,818.00
Gross Domestic Product	18,561.00	12,278.00	10,803.00	12,044.00	16,068.00	18,801.00	23,013.33	31,237.78	31,337.00
Debt to GDP Ratio	0.65	1.03	1.24	1.19	0.96	0.82	0.60	0.45	0.48
Payments made									
Principal							831.00	1,341.00	166.00
External							304.00	545.00	37.00
Internal							527.00	796.00	129.00
Interests							930.00	865.00	401.00
External							718.00	688.00	67.00
Internal							212.00	177.00	334.00
	2009	2010	2011	2012	2013	2014-2018	2019-Onwards		
Payments to be made									
Principal	179.00	616.00	949.00	616.00	448.00		4,129.00		7,964.00
External	120.00	266.00	605.00	296.00	294.00		3,546.00		7,512.00
Internal	59.00	350.00	344.00	320.00	154.00		583.00		452.00
Interests	421.77	880.28	838.04	803.54	786.36		3,502.21		5,389.55
External	355.30	738.71	710.56	690.14	695.41		3,122.48		5,053.97
Internal	66.47	141.57	127.49	113.40	90.95		379.73		335.58
To the Central Bank	-	-	-	-	-		-		-
To Other creditors	600.77	1,496.28	1,787.04	1,419.54	1,234.36		7,631.21		13,353.55

Note: All values in millions of U.S. dollars.

VENEZUELA	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Debt	36,396.92	33,775.33	39,730.16	42,244.59	45,395.23	43,255.67	44,056.00	44,053.31	50,335.26
Debt Held by the Central Bank							-	-	-
Debt Held by other creditors							-	-	-
Official Debt	4,544.10	4,589.38	4,495.16	4,146.47	3,668.32	3,950.66	3,326.23	3,619.23	3,797.46
Bank Debt	1,634.88	2,008.78	2,367.70	2,229.03	2,088.63	1,912.21	1,656.51	1,369.59	1,225.07
<i>Foreign Bank loans</i>	1,487.85	1,902.37	2,266.28	2,139.67	2,005.56	1,832.33	1,656.51	1,369.59	1,225.07
<i>Domestic Bank loans</i>	147.03	106.40	101.42	89.37	83.07	79.87	-	-	-
Marketable Debt	29,914.79	27,051.20	32,735.18	35,788.93	39,557.20	37,362.11	38,905.85	39,058.33	45,308.09
<i>External Marketable Debt</i>	16,177.00	15,831.00	17,859.00	21,026.00	25,443.02	21,439.65	22,314.36	24,866.93	24,867.48
<i>Domestic Marketable Debt</i>	13,737.79	11,220.20	14,876.18	14,762.93	14,114.18	15,922.47	16,591.49	14,191.40	20,440.61
Other	303.15	125.97	132.12	80.16	81.09	30.69	167.41	6.15	4.63
External Debt	22,594.43	22,530.47	24,840.79	27,477.00	31,197.98	27,253.33	27,314.72	29,860.69	29,893.63
<i>Non Official External Debt</i>	16,533.16	16,125.74	18,201.54	21,315.00	27,529.67	23,302.67	23,988.49	26,241.46	26,096.16
Domestic Debt	13,802.49	11,244.86	14,889.37	14,767.59	14,197.25	16,002.34	16,741.28	14,192.62	20,441.64
Short Term Debt								266.89	1,201.71
<i>External</i>						-	-	-	-
<i>Domestic</i>						-	-	266.89	1,201.71
Medium Term Debt								16,351.85	17,872.94
<i>External</i>								8,734.11	8,007.74
<i>Domestic</i>								7,617.74	9,865.20
Long Term Debt								27,434.56	31,260.61
<i>External</i>								20,599.05	22,043.58
<i>Domestic</i>								6,835.52	9,217.04
Debt in Local Currency							16,741.28	14,192.62	20,441.64
<i>Non-indexed, Fixed Rate</i>							7,802.32	7,692.06	11,540.32
<i>Non-indexed, Floating Rate</i>							8,938.96	6,500.56	8,901.32
<i>Indexed, Fixed Rate</i>							-	-	-
<i>Indexed, Floating Rate</i>							-	-	-
Debt in Foreign Currency							27,314.72	29,860.69	29,893.63
<i>Non-indexed, Fixed Rate</i>							22,283.52	24,807.76	24,723.30
<i>Non-indexed, Floating Rate</i>							5,031.20	5,052.92	5,170.32
<i>Indexed, Fixed Rate</i>							-	-	-
<i>Indexed, Floating Rate</i>							-	-	-
Net (of crossholding) Debt 1	33,919.38	32,210.13	38,759.55	42,146.43	44,675.09	43,193.49	n/a	n/a	-
Net (of reserves) Debt 2	21,654.98	20,103.62	17,938.99	18,738.38	15,039.09	6,521.49	n/a	n/a	-
Net (of PPF assets) Debt 3	21,654.98	20,103.62	17,938.99	18,738.38	15,039.09	6,521.49	n/a	n/a	-
Gross Domestic Product	122,872.00	92,889.00	84,275.00	107,487.00	142,542.00	180,349.83	228,269.43	313,323.67	294,305.00
Debt to GDP Ratio	0.30	0.36	0.47	0.39	0.32	0.24	0.19	0.14	0.17
Payments made									
<i>Principal</i>							6,829.25	7,052.69	7,053.01
<i>External</i>							2,205.29	2,300.85	2,301.17
<i>Internal</i>							4,623.96	4,751.84	4,751.84
<i>Interests</i>							3,479.16	4,212.10	4,132.92
<i>External</i>							2,303.76	2,490.34	2,487.87
<i>Internal</i>							1,175.40	1,721.76	1,645.06

	2009	2010	2011	2012	2013	2014-2018	2019-Onwards
Payments to be made							
<i>Principal</i>	2,705.01	3,772.77	4,207.59	3,778.09	4,510.21		16,362.30
<i>External</i>	681.50	2,222.05	2,341.66	635.66	2,084.48		14,607.89
<i>Internal</i>	2,023.51	1,550.72	1,865.93	3,142.43	2,425.74		1,754.41
<i>Interests</i>	2,115.74	3,953.57	3,599.69	3,255.41	2,985.99		11,006.00
<i>External</i>	1,162.25	2,194.42	2,061.25	1,963.15	1,935.05		10,860.93
<i>Internal</i>	953.49	1,759.15	1,538.44	1,292.27	1,050.95		145.07
<i>To the Central Bank</i>	-	-	-	-	-		-
<i>To Other creditors</i>	4,820.75	7,726.34	7,807.28	7,033.51	7,496.21		27,368.29

Note: All values in millions of U.S. dollars.

4. METHODOLOGICAL APPENDIX

The gross public debt figures cited in this report are the sum of the central government's official debt (bilateral debt and debt owed to multilateral organizations), debt owed to commercial banks, and bonds outstanding. Although the nonmonetary liabilities of the central bank are included, its short-term debt obligations issued for monetary regulation are excluded, on the assumption that they will not be redeemed.

Following CLYPS, we exclude debts of provincial and local governments that are not recorded as central government debt, as well as debts of state-owned enterprises and banks. Note that obligations to international financial institutions such as the IMF are often booked at the central bank, and so the gross public debt includes these liabilities of the central bank.

We use several classifications to analyze the composition of the debt:

- Type of lender: official entities, banks, bond market.
- Domestic versus external debt: the criterion used is the legislation under which the debt was issued. We refrain from using the resident-versus-nonresident criterion, as in practice it is virtually impossible to determine residency in all cases.
- Currency of denomination and type of interest rate: debt is disaggregated by currency into local debt and foreign debt, each of which in turn is subdivided into nonindexed fixed rate debt, nonindexed floating rate debt, indexed fixed rate debt, and indexed floating rate debt.
- Holder of debt: the central bank, other holders.

Once total gross public debt is computed, we compute three estimates of net debt, to obtain figures that are more meaningful for international and time-series comparisons:

- Net public debt 1, which is gross public debt minus central bank holdings of marketable government debt.
- Net public debt 2, which is net public debt 1 minus the central bank's international reserves.
- Net public debt 3, which is net public debt 2 minus pension fund assets.

Payment profiles are classified into principal and interest, disaggregated into external and internal. Payments by holder by year are also shown.

The Questionnaire

LAC DEBT GROUP

QUESTIONNAIRE FOR STANDARDIZED PUBLIC DEBT STATISTICS

The following questionnaire is designed to gather information to prepare a report on standardized public debt statistics for LAC Debt Group countries. In order to fit the proposed schedule, we would appreciate if you could turn in the questionnaire by September 15th. For your convenience, all the tables in this questionnaire have been sent to you in Excel format as well. The results will be presented in the LAC Debt Group Seminar, to take place in October 2009 in Washington, DC, USA.

To fill the questionnaire, please follow the guidelines below:

- Gross Public Debt refers to gross debt of the central government. This concept excludes subnational debt and debt from state-owned enterprises and public banks, but includes non-monetary Central Bank liabilities.¹ No netting should be done when reporting Gross Public Debt. In particular, you should not subtract central government debt held by the Central Bank
- For cross-country comparison purposes, three concepts of net debt will be used. Net Debt 1 refers to Gross Public Debt minus central government debt held by the Central Bank. Net Debt 2 equals Net Debt 1 minus International Reserves held by the Central Bank. Finally, Net Debt 3 is obtained subtracting assets held by private pension funds from Net Debt 2 (in case they exist in your country).
- Data for 2008 should display values for December 31st of that year, and data for 2009 should display values for June 30th.
- Values should be expressed in millions of current US dollars, using end of period exchange rate and June 30th exchange rate respectively.

Additionally, in each question you will find remarks about the adequate criteria to follow. Please remember that to get standardized cross-country data, it is crucial that you stick to the concepts above when filling the questionnaire. Feel free to add a footnote or an appendix with numbers or comments whenever you think they're relevant. If any doubt persists, please do not hesitate in e-mailing us to fgiuliano@utdt.edu. We appreciate very much your help.

¹ Non-monetary liabilities are those not related to the Central Bank's role as issuer of currency and lender of last resort. For example, currency in circulation, deposits of financial institutions, or obligations issued by the Central Bank with the purpose of monetary regulation, should not be included in the concept of gross public debt

QUESTIONNAIRE

Country:
 Person in charge:
 E-mail:
 Tel:

DEBT FLOWS

1. BENCHMARK BOND

Please, list the name of the most traded bonds², according to the legal jurisdiction where debt has been issued.

	Dec 2008	Jun 2009
External		
Internal		

2. LAST ISSUANCES IN INTERNATIONAL MARKETS

Please, list the main characteristics of the last two market debt issuances under foreign jurisdiction³.

Date	Bond	Currency	Amount	Maturity	Duration at issuance	Yield at issuance

3. DEBT PROFILE BY LEGISLATION⁴

3.1. Please, list gross public debt payments made by legislation, if possible

	Dec 2008	Jun 2009
Principal		
External (1)	x	x
Internal (2)	x	x
Total ((3) = (1)+(2))	x	x
Interests		
External (4)	x	x
Internal (5)	x	x
Total ((6) = (4)+(5))	x	x
Total ((7)=(3)+(6))	x	x

² Or the one with the largest issuance amount, if bonds in your country are not marketable. If this is the case, please mention it.

³ Or under local jurisdiction, if your country does not issue debt in international markets. If this is the case, please mention it.

⁴ **We classify debt into external or internal according to the legislation criterion.** Debt issued under foreign jurisdiction is considered external, and debt issued under local jurisdiction is considered internal, regardless of the currency or the holder. Please stick to this criterion anytime you're asked to distinguish between external and internal debt.

3.2. Please, list gross public debt payments to be made in the following years, by legislation, if possible⁵

	2009	2010	2011	2012	2013	2014-2018	2019 onwards
Principal							
External (8)	x	x	x	x	x	x	x
Internal (9)	x	x	x	x	x	x	x
Total ((10) = (8)+(9))	x	x	x	x	x	x	x
Interests							
External (11)	x	x	x	x	x	x	x
Internal (12)	x	x	x	x	x	x	x
Total ((13) = (11)+(12))	x	x	x	x	x	x	x
Total ((14)=(10)+(13))							

4. DEBT PROFILE BY HOLDER

4.1. Please, list gross public debt payments made, if possible.

	Dec 2008	Jun 2009
Held by the Central Bank		
All others holders		

Note: Values for each year should add up to (7)

4.2. Please, list gross public debt payments to be made in the following years, by holder, if possible.

	2009	2010	2011	2012	2013	2014-2018	2019 onwards
Held by The Central Bank							
All others holders							

Note: Values for each period should add up to (14)

DEBT STOCKS

5. GROSS PUBLIC DEBT

5.1. ¿What's the stock of gross public debt?

	Dec 2008	Jun 2009
Total Gross Public Debt (15)		
As % of GDP ((15) / GDP)		

5.2. Gross public debt composition. Please express the values in this subsection as percentages of gross public debt (15). Please round up to two decimal places.

⁵All projections should be made in nominal terms, without any discounting, using as exchange rate that of June 30th, 2009.

5.2.1. By currency and rate⁶ (percentage of gross public debt)

	Dec 2008	Jun 2009
Local currency		
i) Non-Indexed, Fixed Rate	x	x
ii) Non-Indexed, Floating Rate	x	x
iii) Indexed, Fixed Rate	x	x
iv) Indexed, Floating Rate	x	x
Foreign currency		
v) Non-Indexed, Fixed Rate	x	x
vi) Non-Indexed, Floating Rate	x	x
vii) Indexed, Fixed Rate	x	x
viii) Indexed, Floating Rate	x	x

Note: i)+ii)+iii)+iv)+v)+vi)+vii)+viii) should add up to 100.

5.2.2. By creditor and legislation (percentage of gross public debt)

	Dec 2008	Jun 2009
Official Institutions		
i) External	x	x
Banks		
ii) External	x	x
iii) Internal	x	x
Marketable Instruments		
iv) External	x	x
v) Internal	x	x

Note: i)+ii)+iii)+iv)+v) should add up to 100.

“Official Institutions” refers to multilateral agencies and bilateral loans.

5.2.3. By maturity (percentage of gross public debt)

	Dec 2008	Jun 2009
Less than a year		
i) External	x	x
ii) Internal	x	x
Between 1 and 5 years		
iii) External	x	x
iv) Internal	x	x
More than 5 years		
v) External	x	x
vi) Internal	x	x

Notes: i)+ii)+iii)+iv)+v)+vi) should add up to 100.

5.2.4. By holder (percentage of gross public debt)

	Dec 2008	Jun 2009
i) Central Bank	x	x
ii) All others holders	x	x

Note: i)+ii) should add up to 100.

⁶ In case your country makes extensive use of hedging strategies to alter the composition by currency and rate, please mention it in a footnote and try to give some estimates.

6. NET PUBLIC DEBT

Please fill the following table following the definitions in page 1:

	Dec 2008	Jun 2009
Gross Public Debt – Central Government Debt Held by the Central Bank (Net Debt 1)		
Net Debt 1 – International Reserves (Net Debt 2)		
Net Debt 2 – Assets held by Private Pension Funds (Net Debt 3)		

Notes: "Central Government Debt Held by the Central Bank" excludes non-marketable central government debt held by the Central Bank
To obtain Net Debt 3, please subtract all assets held by Private Pension Funds (if they exist in your country).

7. ISSUANCES SCHEDULE

Please, list this year's issuance schedule (if available) with information on issuance frequencies, amounts, maturities, etc.