

Singapore

Item	1985	1990	1995	1998	1999	2000	2001	2002
POPULATION								
Total population ^a million; as of 1 July	2.74	3.05	3.53	3.92	3.95	4.02	4.13	4.16
Population density persons per square kilometer	4287	4772	5452	6052	5987	5885	6055	6075
Population annual change, %	0.4	4.1	3.2	3.5	0.7	1.7	2.8	0.8
Urban population % of total population	100	100	100	100	100	100	100	100
LABOR FORCE ^b thousand; as of June								
Employed	1288	1563	1749	1932	1976	2192	2120	2129
Agriculture	9	4	3	3	4	4	5	5
Manufacturing	314	445	404	404	396	435	384	368
Mining	3	1	1	2	1	1	1	1
Others	909	1087	1295	1460	1485	1655	1657	1644
Unemployed	53	26	47	62	90	97	73	111
Unemployment rate ^c , %	4.1	1.7	2.7	2.5	3.6	3.5	2.8	4.3
Labor force annual change, %	-1.2	9.7	3.3	3.0	2.3	10.9	-3.3	0.4
Labor force participation rate, %	...	66.0	...	63.9	64.7	68.6	65.4	64.7
Male	...	79.0	...	77.5	77.8	81.1	77.8	77.2
Female	...	53.0	...	51.3	52.7	55.5	54.3	53.4
NATIONAL ACCOUNTS Mn Singapore dollars; calendar year								
At Current Market Prices								
GDP by industrial origin ^d	38923.5	66884.5	118962.7	137084.8	137935.1	157700.2	152065.5	155726.6
Agriculture ^e } Mining	381.4	237.1	206.8	199.8	199.6	189.3	177.5	166.1
Manufacturing	8467.3	17266.2	29401.3	32109.7	32520.6	42077.9	36548.4	41204.3
Electricity, gas and water	796.0	1240.2	1817.3	2510.0	2188.2	2329.4	2835.6	2763.0
Construction	4149.4	3584.6	8384.9	12835.8	11125.0	9853.2	9280.0	8375.6
Trade	5189.0	9240.9	15842.7	16167.3	17104.7	19971.8	19440.6	19884.0
Transport and communications	5192.3	8741.9	14202.6	15548.8	16539.0	17840.2	17439.9	17943.8
Finance ^f	8916.9	15370.5	28889.8	37130.7	36472.9	37762.6	39206.9	38138.6
Public administration } Others ^g	7489.3	11964.7	18804.4	22544.4	22989.8	25185.3	26851.0	27767.6
Less: Imputed bank service charges	3196.5	4029.2	6981.6	9248.1	9941.5	8740.3	9670.2	9730.7
Plus: Import duties	1538.4	3267.6	8394.5	7286.4	8736.8	11230.8	9955.8	9214.3
Net factor income from abroad	1230.6	1824.0	3131.4	4059.6	3041.9	-100.1	978.0	-2049.6
GNP	40154.1	68708.5	122094.1	141144.4	140977.0	157600.1	153043.5	153677.0
Structure of Output % of GDP at current prices								
Agriculture	1.0	0.4	0.2	0.1	0.1	0.1	0.1	0.1
Industry	34.5	33.0	33.3	34.6	33.2	34.4	32.0	33.6
Services	68.8	67.8	65.3	66.7	67.5	63.9	67.7	66.6
Expenditure on GDP ^d								
Private consumption	17552.9	30846.5	49084.9	52604.2	56615.9	64808.6	66432.0	66896.5
Government consumption	5548.5	6779.7	10124.0	13882.7	14013.9	17298.1	19370.2	20058.4
Gross fixed capital formation	16424.8	21577.8	39781.7	51534.9	47099.2	47290.9	44843.0	40064.3
Increase in stocks	126.4	2771.0	865.2	-7218.9	-2352.4	3612.4	-7991.0	-7960.9
Net exports of goods and services	-769.4	4598.5	19106.9	28817.8	24408.7	24926.3	29988.1	37517.9
Statistical discrepancy	40.3	311.0	0.0	-2535.9	-1850.2	-236.1	-576.8	-849.6
Structure of Demand % of GDP at current prices								
Private consumption	45.1	46.1	41.3	38.4	41.0	41.1	43.7	43.0
Government consumption	14.3	10.1	8.5	10.1	10.2	11.0	12.7	12.9
Gross domestic capital formation	42.5	36.4	34.2	32.3	32.4	32.3	24.2	20.6
Net exports of goods and services	-2.0	6.9	16.1	21.0	17.7	15.8	19.7	24.1
At Constant 1995 Prices								
GDP by industrial origin ^d	51702.0	77298.9	118962.7	138399.2	147287.5	161142.8	157318.5	160853.4
Agriculture ^e } Mining	401.5	241.3	206.8	200.9	197.3	187.6	176.6	166.0
Manufacturing	11065.3	20043.5	29401.3	31282.1	35357.3	40711.7	36019.2	39026.8
Electricity, gas and water	862.3	1303.6	1817.3	2271.1	2346.1	2519.7	2563.5	2674.0
Construction	5686.1	4029.7	8384.9	12324.6	11216.7	11009.4	10657.3	9502.6
Trade	6047.3	9186.4	15842.7	16812.9	17902.5	20558.0	19876.8	20411.8

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Transport and communications	5959.8	9281.9	14202.6	17633.1	18868.7	20307.2	20833.4	21879.5
Finance ^f	12476.7	18088.7	28889.8	35537.2	36950.0	38583.8	39875.1	39116.0
Public administration } Others ^g	9717.7	13771.5	18804.4	22568.0	24104.4	25843.2	27000.3	27807.7
Less: Imputed bank service charges	3846.8	4270.0	6981.6	8866.9	8991.1	8821.2	9504.4	9566.6
Plus: Import duties	3763.6	6065.0	8394.5	8636.2	9335.6	10243.4	9820.7	9835.6
Net factor income from abroad	...	...	...	...	...	...	...	...
GNP	...	...	...	...	...	...	...	...
Growth of Output annual change, %								
GDP	14.6	9.0	8.0	-0.9	6.4	9.4	-2.4	2.2
Agriculture	-8.1	-7.6	-3.1	-7.0	-1.8	-4.9	-5.9	-6.0
Industry	-0.2	9.4	9.8	0.4	6.6	10.9	-9.2	4.0
Services	14.5	10.3	7.4	-0.5	5.7	7.6	2.2	1.5
Expenditure on GDP ^d	51702.0	77298.9	118962.7	138399.2	147287.5	161142.8	157318.5	160853.4
Private consumption	23290.2	35328.0	49084.9	52466.6	56762.3	64737.1	66239.4	66811.7
Government consumption	6611.5	7429.4	10124.0	14109.4	15063.4	17719.8	19180.5	20033.2
Gross fixed capital formation	20117.0	23209.0	39781.7	51456.2	48909.4	52772.8	49737.3	44929.0
Increase in stocks	529.2	3283.5	865.2	-7828.4	-2754.5	1045.0	-8916.5	-8486.6
Net exports of goods and services	1519.2	7858.7	19106.9	29622.4	31219.0	27361.8	33656.1	40144.7
Statistical discrepancy	523.4	676.8	0.0	-1427.0	-1912.1	-2493.7	-2578.3	-2578.6
Growth of Consumption and Investment annual change, %								
Private consumption	13.5	7.6	3.0	-4.2	8.2	14.0	2.3	0.9
Government consumption	36.4	11.0	11.7	8.3	6.8	17.6	8.2	4.4
Gross domestic capital formation	-5.5	18.5	15.3	-21.5	5.8	16.6	-24.2	-10.7
Investment Financing at current prices								
Gross domestic capital formation	16551.2	24348.8	40646.9	44316.0	44746.8	50903.3	36852.0	32103.4
Gross national saving	16679.4	30008.0	61624.7	75351.9	70483.7	73797.7	65765.6	65594.0
Gross domestic saving ^h	15781.8	28947.3	59753.8	73133.8	69155.5	75829.6	66840.1	69621.3
Net factor income from abroad	1230.6	1824.0	3131.4	4059.6	3041.9	-100.1	978.0	-2049.6
Foreign saving	-325.2	-6382.9	-22135.3	-32499.6	-27126.6	-24545.7	-30677.2	-35181.6
Net transfer from abroad	-333.0	-763.3	-1260.5	-1841.5	-1713.7	-1931.8	-2052.5	-1977.7
Net borrowing from abroad	7.8	-5619.6	-20874.8	-30658.1	-25412.9	-22613.9	-28624.7	-33203.9
Savings and Investment % of GDP at current prices								
Gross domestic saving	40.5	43.3	50.2	53.3	50.1	48.1	44.0	44.7
Gross national saving	42.9	44.9	51.8	55.0	51.1	46.8	43.2	42.1
Gross domestic capital formation	42.5	36.4	34.2	32.3	32.4	32.3	24.2	20.6
At Current Market Prices, Singapore dollars								
Per capita GDP	14226	21950	33743	34953	34912	39251	36809	37401
Per capita GNP	14676	22549	34631	35988	35682	39226	37046	36909
PRODUCTION thousand metric tons; calendar year								
Manufacturing								
1. Fuel oil	8025	7790	...	...	...	...	...	...
2. Diesel oil	5999	10925	...	...	...	...	...	...
3. Aviation kerosene	3878	5141	...	...	...	...	...	...
4. Cement	1897	1926	...	...	...	...	...	...
5. Animal feed	167	119	...	...	...	...	...	...
Production Indexes period averages								
Agriculture, 1989-91 = 100	143.2	104.9	43.3	41.4	27.7	33.4	34.9	27.4
Manufacturing, 1999 = 100	30.1	55.0	81.6	87.8	100.0	115.3	102.0	110.5
ENERGY annual values								
Crude petroleum, '000 m.t.								
Production	-	-	...	...	...	...	...	...
Exports	398	19	61	0	0	0	0	0
Imports	35754	42680	51159	51754	44278	40876	40800	40660
Consumption	34395	40861

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Coal, '000 m.t.								
Production	-	-
Exports	0	0	0	...	0	0	0	0
Imports	0	1	1	1	0	0	0	0
Consumption	0	0
Electricity, Mn kWh								
Production	9876	15618	22057	28283	29520	31665	33089	34665
Consumption ⁱ	8871	14194	20240	26081	27123	29133	29597	31089
Retail prices, S\$/litre								
Gasoline, premium	1.38	1.10	1.21	1.27	1.22	1.40	1.35	1.23
Diesel	0.56	0.51	0.47	0.53	0.46	0.57	0.56	0.55
PRICE INDEXES <i>period averages</i>								
Consumer, Nov 1997-Oct 1998 = 100	80.0	85.2	96.7	99.7	99.8	101.1	102.1	101.7
Food	85.8	87.1	95.7	99.9	100.8	101.4	101.9	101.9
Non-food	76.4	83.8	97.1	99.7	99.4	101.0	102.2	101.7
Wholesale, 1995 = 100 ^j	122.5	114.5	100.0	90.1	92.0	101.3	99.6	98.2
Implicit GDP deflator, 1995 = 100	75.3	86.5	100.0	99.1	93.7	97.9	96.7	96.8
Price Indexes <i>annual change, %</i>								
Consumer price index	0.5	3.4	1.7	-0.3	0.1	1.3	1.0	-0.4
Food price index	-1.2	0.8	2.2	0.2	0.9	0.6	0.5	0.0
Implicit GDP deflator	1.9	5.1	1.5	-0.5	-0.3	1.6	1.2	-0.5
MONEY AND BANKING <i>Mn Singapore dollars; as of end of period</i>								
Money supply (M1)	8785	15261	25349	27239	31109	33262	36083	35826
Currency in circulation	4739	7109	9907	10146	11315	11289	11868	12358
Demand deposits (excl. government deposits)	4046	8152	15442	17093	19794	21973	24215	23468
Quasi-money	19363	46584	76618	133545	143365	137636	144826	144480
Money supply (M2)	28148	61845	101967	160784	174474	170898	180909	180306
Foreign assets (net)	19930	48780	86164	115512	130950	126343	132876	133186
Domestic credit	30134	41385	73790	122145	121826	126639	144624	121310
Claims on government sector (net) ^k	-5664	-14420	-36104	-32709	-28386	-32455	-40433	-47743
Claims on private sector ^l	28628	43781	88724	120996	112617	117021	118068	113135
Claims on other financial institutions ^m	7171	12024	21170	33858	37595	42073	66989	55918
Other items ⁿ	-21916	-28320	-57987	-76872	-78301	-82084	-96591	-74190
Money supply (M2) <i>annual change, %</i>	3.8	20.0	8.5	30.2	8.5	-2.0	5.9	-0.3
M2 <i>% of GDP</i>	72.3	92.5	85.7	117.3	126.5	108.4	119.0	115.8
Deposit Money Banks								
Demand deposits	4700	9170	17538	18427	21676	23650	25967	25178
Savings deposits	5983	10010	23501	54863	60272	57477	65331	66691
Time deposits	17941	44407	67390	88658	92119	89775	90845	87879
Domestic credits outstanding	33775	52744	102095	146716	142067	150458	159284	157206
Interest Rates ^o <i>percent p.a.; period averages</i>								
On deposits								
Savings	5.66	3.50	2.81	1.43	1.36	1.30	0.84	0.44
Time 6 months	5.23	5.11	3.77	2.08	2.04	2.04	1.41	1.05
12 months	5.57	5.51	4.11	2.51	2.46	2.42	1.63	1.32
GOVERNMENT FINANCE <i>Mn Singapore dollars; fiscal year beginning 1 April</i>								
Central Government								
Total revenue and grants	...	...	...	...	...	...	...	...
Total revenue	14764	21636	42918	43073	44007	48400	42661	...
Current revenue ^p	10768	17872	31369	34430	38540	41724	37866	...
Taxes	6400	10254	19626	20131	21253	24606	23466	...
Non-taxes	4368	7618	11743	14299	17287	17118	14400	...
Capital receipts	3996	3764	11549	8643	5467	6676	4795	...
Grants	...	...	...	...	...	...	...	...
Total expenditure and net lending	13948	14444	25603	38361	34003	32384	34776	...

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Total expenditure	10580	14223	19233	27481	26254	30121	33831	...
Current expenditure ^q	7316	10867	14844	17256	17763	22001	24969	...
Capital expenditure ^q	3264	3356	4389	10225	8491	8120	8862	...
Net lending	3368	221	6370	10880	7749	2263	945	...
Current surplus/deficit	3452	7005	16525	17174	20777	19723	12897	...
Capital account surplus/deficit	732	408	7160	-1582	-3024	-1444	-4067	...
Overall budgetary surplus/deficit ^r	816	7192	17315	4712	10004	16016	7885	...
Financing								
Domestic borrowing ^q	-772	-7104	-17310	-4712	-10004	-16016	-7885	...
Foreign borrowing	-44	-88	-5	0	0	0	0	...
Use of cash balances	...	...	...	...	...	...	...	...
Government Finance % of GDP								
Total revenue	37.9	32.3	36.1	31.4	31.9	30.7	28.1	...
Total expenditure	27.2	21.3	16.2	20.0	19.0	19.1	22.2	...
Overall budgetary surplus/deficit	2.1	10.8	14.6	3.4	7.3	10.2	5.2	...
Expenditure by Function, Central Government								
Total ^q	10581	14223	19233	27480	26254	30121	33831	...
General public services	1491	1403	2862	2999	3460	3648	3861	...
Defence	2378	3409	5492	7678	7595	7701	8141	...
Education	2284	2828	3633	5000	5250	6333	6577	...
Health	684	652	1466	1968	1752	1543	1866	...
Social security and welfare	167	300	955	202	413	1069	4202	...
Housing and community amenities	440	870	1565	3325	3537	3233	3549	...
Economic services	1871	2389	1977	5305	3390	6044	5111	...
Agriculture	40	94	46	52	57	203	56	...
Industry	9	26	8	2	7	5	16	...
Electricity, gas and water	-	-	-	-	-	-	-	...
Transport and communications	1060	710	639	2166	1113	3683	1973	...
Other economic services	762	1559	1284	3085	2213	2153	3066	...
Others	1266	2372	1283	1003	857	550	524	...
EXTERNAL TRADE <i>Mn Singapore dollars; calendar year</i>								
Exports, fob	50179	95206	167515	183763	194290	237826	218026	223901
Imports, cif	57817	109808	176313	169863	188142	232175	207692	208312
Trade balance	-7638	-14602	-8798	13900	6148	5651	10334	15589
External Trade <i>annual change, %</i>								
Exports	-2.3	9.3	13.7	-1.0	5.7	22.4	-8.3	2.7
Imports	-5.4	13.4	12.7	-13.6	10.8	23.4	-10.5	0.3
Trade balance	-22.0	49.8	-3.0	-226.5	-55.8	-8.1	82.9	50.9
Exports, by HSC								
Animal and animal products	...	993	1030	809	798	916	859	847
Vegetable products	...	1120	1522	1232	1161	1046	797	791
Animal or vegetable fats	...	839	811	486	490	400	369	424
Prepared foodstuffs	...	2369	3562	3876	3166	3163	3147	3236
Mineral products	...	14656	11588	10824	12049	17614	16674	17525
Chemical products	...	4780	8335	9959	13557	14191	15158	17510
Plastics and rubber	...	3898	4747	4686	5223	6439	6132	7021
Hides and skins	...	147	238	210	248	327	315	299
Wood and wood products	...	980	590	452	397	395	340	363
Wood pulp products	...	1162	1767	1793	1867	1931	2129	1691
Textiles and textile articles	...	4534	4273	3838	4202	4757	4242	4283
Footwear and headgear	...	170	214	203	226	269	222	215
Articles of stone, plaster, cement, asbestos	...	371	739	460	478	519	463	575
Pearls, precious or semi-precious stones, metals	...	618	1872	4134	1721	1641	2192	2065
Base metals and articles thereof	...	3391	5824	4736	4658	5074	4787	5068
Machinery, mechanical appliances, and electrical equipment	...	45491	107461	119949	128530	159889	139787	141106
Transportation equipment	...	2475	3195	4104	3139	4041	4196	6821
Instruments - measuring, musical	...	2161	4640	5680	5856	6801	7015	7869
Arms and ammunition	...	2	3	1	3	1	5	7

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Miscellaneous manufactured articles	...	1065	1350	805	818	863	817	794
Works of art	...	23	15	34	34	19	25	18
Exports, by principal commodity								
1. Petroleum and products	13418	17156	13631	13350	15032	22613	22002	22814
2. Telecommunication equipment ^s	3150	11474	18367	12398	12314	14260	12994	13909
3. Clothing (except fur)	1177	2867	2075	2387	2716	3150	2922	2957
4. Crude rubber	1492	1405	949	406	371	360	262	285
5. Fixed vegetable oils	1128	349	280	346	336	244	214	265
Imports, by HSC								
Animal and animal products	...	1541	1956	1654	1737	1929	1942	1907
Vegetable products	...	1974	2040	1767	1936	1833	1840	1759
Animal or vegetable fats	...	787	832	485	477	361	316	396
Prepared foodstuffs	...	2668	3555	3671	3549	3595	3720	3678
Mineral products	...	17793	14792	14225	17612	28785	26619	27628
Chemical products	...	6966	9672	8968	8968	8968	8968	8968
Plastics and rubber	...	4217	5118	4318	4967	5780	4817	5074
Hides and skins	...	597	668	394	506	613	578	576
Wood and wood products	...	764	749	472	507	500	435	410
Wood pulp products	...	1672	2218	1697	1881	2110	1903	1903
Textiles and textile articles	...	4901	5317	4063	4681	5421	4818	5036
Footwear, headgear	...	417	461	345	403	505	453	442
Articles of stone, plaster, cement, asbestos	...	1103	1720	1424	1387	1510	1260	1215
Pearls, precious or semi-precious stones, metals	...	1086	2606	2005	2429	2716	2759	2812
Base metals and articles thereof	...	6989	10438	9045	8456	9047	8848	8856
Machinery, mechanical appliances, and electrical equipment	...	43673	95118	95126	106112	134596	113350	113166
Transportation equipment	...	6244	8848	9950	9259	7845	11551	10130
Instruments - measuring, musical	...	3890	6506	6579	7910	9418	7553	7576
Arms and ammunition	...	6	4	4	6	6	4	5
Miscellaneous manufactured articles	...	1238	1961	1559	1960	2195	1865	1827
Works of art	...	50	44	40	51	77	43	41
Direction of Trade Mn US dollars; calendar year								
Exports, total	22812	52753	118187	109886	114730	137932	121717	125087
1. United States	4830	11215	21576	21856	22055	23891	18755	19106
2. Malaysia	3539	6873	22665	16726	18994	25042	21122	21807
3. Hong Kong, China	1454	3429	10126	9220	8810	10842	10820	11475
4. Japan	2148	4616	9219	7226	8513	10404	9341	8935
5. Thailand	949	3490	6824	4206	5041	5872	5304	5710
6. China, People's Republic of	333	799	2759	4065	3920	5377	5329	6863
7. Korea, Republic of	281	1173	3243	2566	3557	4916	4688	5208
8. Netherlands	290	1132	3147	3784	3858	4089	4035	4303
9. Germany	512	2134	3998	3326	3259	4277	4297	4059
10. United Kingdom	626	1683	3070	3727	4277	3550	2851	2589
Imports, total	26237	60954	124394	101606	111071	134630	116018	116482
1. United States	3988	9801	18725	18783	19022	20270	19159	16605
2. Japan	4486	12263	26308	17010	18505	23189	16091	14576
3. Malaysia	3736	8257	19250	15692	17292	22848	20094	21218
4. China, People's Republic of	2268	2095	4042	4851	5697	7116	7195	8869
5. Thailand	544	1670	6418	4849	5246	5801	5160	5409
6. Saudi Arabia	920	3265	3796	3280	3248	4338	4229	3814
7. Korea, Republic of	423	1776	5399	3041	4171	4822	3823	4303
8. Germany	716	2178	4323	3495	3608	4236	3835	3960
9. Hong Kong, China	493	1879	4107	2845	3188	3516	2785	2842
10. United Kingdom	770	1870	3307	2771	2727	2741	2440	2353
Trade Indexes 1995 = 100; period averages								
Unit value index								
Exports	140.1	122.8	100.0	89.2	89.8	95.0	91.3	89.2
Imports	116.2	110.4	100.0	92.0	93.5	101.9	102.2	101.5
Terms of trade	120.6	111.2	100.0	97.0	96.0	93.2	89.3	87.9

Singapore

Item	1985	1990	1995	1998	1999	2000	2001	2002
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Footnotes:

Some footnotes apply only to the 18-year time series available on-line.

- a Mid-year estimates, except for 1980, 1990 and 2000 which are census results. Total population refers to Singapore residents and foreigners staying in Singapore for at least one year.
- b Refers to persons aged 15 years and over. Figures are based on the mid-year labor force survey except for 1990, 1995 and 2000 which are census results and the mid-decade (1995) *General Household Survey* (GHS). Data for 1985 to 1997 follow *Singapore Standard Industry Classification* (SSIC) 1990, for 1998 to 1999 follow SSIC 1996 and for 2000 onwards, SSIC 2000.
- c Seasonally adjusted.
- d Reflects reclassification using SSIC 2000.
- e Composed of agriculture, fishing, and quarrying.
- f Covers financial and business services.
- g Covers other services industries, hotels and restaurants, and owner-occupied dwellings.
- h Refers to gross domestic product less domestic consumption expenditure.
- i Refers to total electricity sales.
- j Refers to domestic supply price index.
- k The Monetary Authority of Singapore's holdings of government securities have been reclassified under domestic credit to government instead of other items. Data have been revised from 1990.
- l Refers to total domestic credit less net claims on government sector and claims on other financial institutions.
- m Refers to investment in securities and equities in Singapore plus money at call with discount houses. Discount houses ceased operations in 1987.
- n Residual item.
- o Refers to the average quoted by ten leading banks.
- p Refers to the revenue credited to the consolidated revenue account (CRA).
- q There is a data break starting in 1994 due to difference in coverage.
- r Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit. Data for grants are not available. There is a data break starting in 1994 due to difference in coverage.
- s Excludes gramophones, dictating machines, and other sound reproducers.
- t Follows the compilation methodology of BOP, fifth edition. Data were converted to US Million dollars using the average annual exchange rate from the IMF, IFS publication.
- u There is a data break beginning 1998 due to methodological changes applied by OECD giving only data for total debt (total debt outstanding and disbursed) and short-term debt. Figures for long-term debt are derived.