

SM/00/256
Correction 2

CONTAINS CONFIDENTIAL
INFORMATION

December 1, 2000

To: Members of the Executive Board
From: The Secretary
Subject: **Haiti—Selected Issues**

The following corrections have been made in SM/00/256 (11/16/00):

Page 37, footnote 1: for “Taiwan” read “Taiwan Province of China”

Page 108, line 14: for “Taiwan, Province of China” read “Taiwan Province of China”

Corrected pages are attached.

Att: (2)

Other Distribution:
Department Heads

Table 3. Haiti: External Public Debt

(In millions of US Dollars)

	September 30, 1999	
	Stock of Debt outstanding	NPV of debt
Total	1,165.6	589.3
Bilateral	172.3	92.0
Paris Club	167.4	88.2
pre-cutoff	167.4	88.2
ODA	143.4	65.0
non-ODA	24.1	23.2
post-cutoff	0.0	0.0
Other official bilateral 1/	4.9	3.7
pre-cutoff	0.0	0.0
post-cutoff	4.9	3.7
Commercial	0.0	0.0
Multilateral	993.3	497.4
IMF	51.5	43.9
IDA	515.2	239.2
IDB/FSO	400.2	199.5
IFAD	22.4	11.7
OPEC Fund	4.0	3.0
Ratios		
Debt/GDP	27.1	13.7
Debt/Exports (in percent) 2/ 3/	279.1	141.1
Debt/Central government revenue (in percent)	309.6	165.5
Memorandum items:		
GDP	4,306.5	4,306.5
Exports 2/	520.0	520.0
Exports, three-year moving average 2/ 3/	417.7	417.7

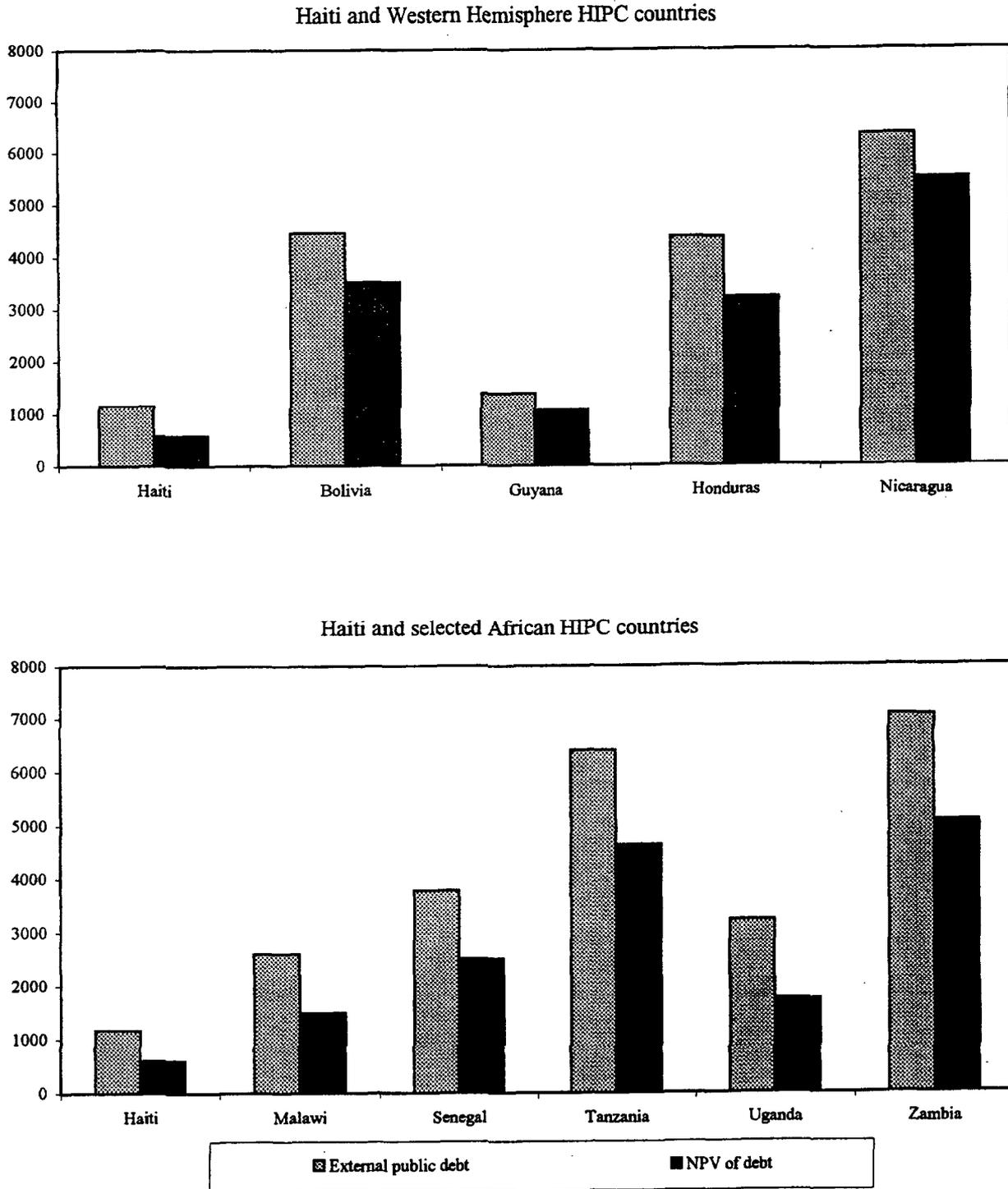
Source: Bank of the Republic of Haiti, and staff Fund estimates

1/ Taiwan Province of China, Argentina, and Venezuela.

2/ Exports of goods and non-factor services.

3/ Backward-looking three-year moving average of exports.

Figure 1. Haiti: Debt and NPV of Debt, 1999
(in millions of U.S. dollars)



Source: National data, IFS, and staff estimates.

Table 41. Haiti: Scheduled External Public Debt Service

(In millions of U.S. dollars)

	Fiscal Year Ending September 30				
	1995	1996	1997	1998	1999
Total scheduled payments	29.6	25.0	31.9	43.4	55.9
Interest	9.8	8.1	12.3	12.9	20.2
Bilateral creditors	1.7	0.7	4.0	2.3	8.0
United States	0.9	0.0	0.8	0.7	0.5
France	0.6	0.5	1.7	1.0	2.1
Others 1/	0.2	0.2	1.5	0.6	5.4
Multilateral creditors	8.1	7.4	8.3	8.6	10.0
IMF	1.9	0.0	0.0	2.0	2.2
IBRD/IDA	2.5	3.0	3.0	3.3	3.8
IDB	3.7	4.2	5.0	4.9	5.6
OPEC Fund/FIDA	0.1	0.2	0.3	0.4	0.5
Amortization payments	19.8	16.9	19.6	30.5	35.7
Bilateral creditors	2.0	2.6	4.2	10.1	8.1
United States	1.2	0.0	0.3	0.5	0.3
France	0.8	0.8	1.2	2.0	4.0
Others 1/	0.0	1.8	2.7	7.6	3.8
Multilateral creditors	15.8	14.3	15.4	15.1	16.4
IMF	3.1	2.6	1.3	5.3	11.2
IBRD/IDA	5.4	3.8	4.3	5.1	6.4
IDB	5.7	6.4	8.3	8.2	8.5
OPEC Fund/FIDA	1.6	1.5	1.5	1.8	1.5

Sources: Data provided by the Bank of the Republic of Haiti; and Fund staff estimates.

1/ The main creditors are Venezuela, Argentina, and Canada.

Table 42. Haiti: Stock of External Arrears

(In millions of U.S. dollars)

	September 30					
	1994	1995	1996	1997	1998	1999
Total	120.9	0	0	0	0	0
Multilateral creditors	79.8	0	0	0	0	0
IDB	27.4	0	0	0	0	0
World Bank/IDA	15.1	0	0	0	0	0
IMF	34.4	0	0	0	0	0
Other (OPEC and FIDA)	2.9	0	0	0	0	0
Bilateral creditors	41.1	0	0	0	0	0
U.S. Aid	3.4	0	0	0	0	0
United States (EXIMBANK)	11.9	0	0	0	0	0
United States (FMS)	0.3	0	0	0	0	0
Mexico (PEMEX)	0.7	0	0	0	0	0
Venezuela (FIV)	4.1	0	0	0	0	0
Canada (Wheat Board)	5.4	0	0	0	0	0
Taiwan Province of China (EXIMBANK)	2.5	0	0	0	0	0
Argentina	12.8	0	0	0	0	0

Sources: Bank of the Republic of Haiti ; World Bank; and Fund staff estimates.