

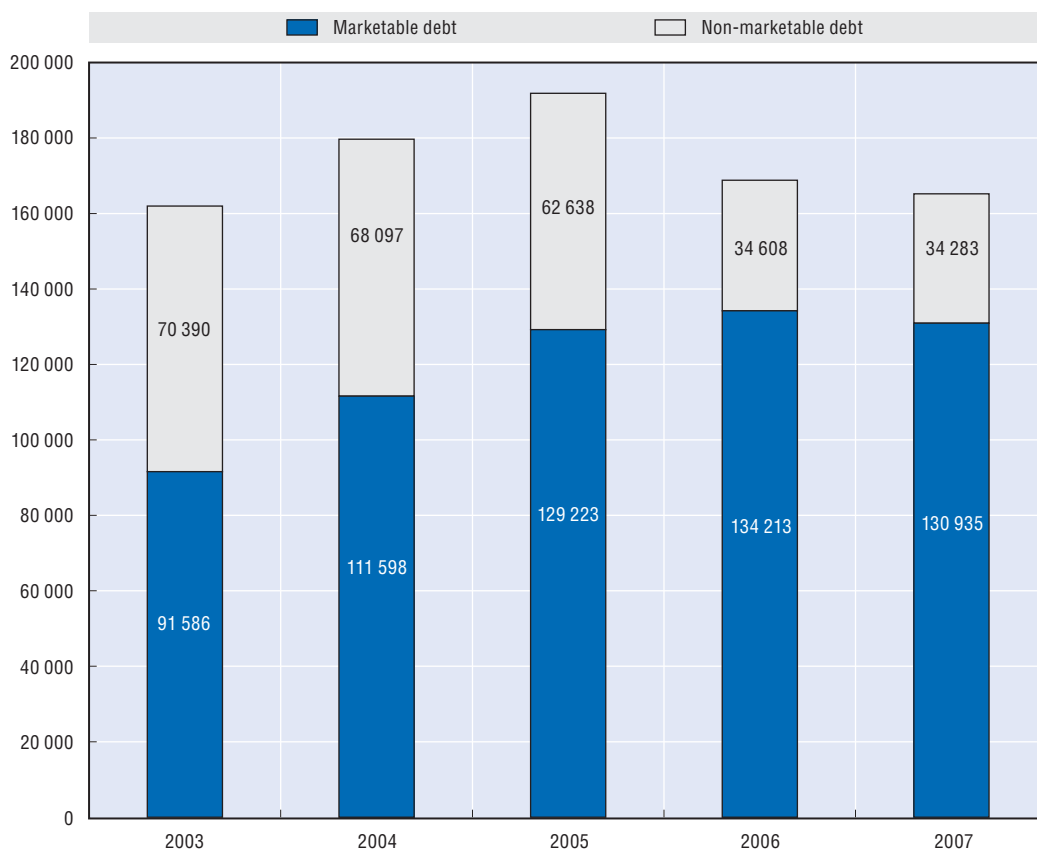
PART I

# **Pan-African Comparisons Tables and Figures**



Figure I.1. **African central government debt**<sup>1</sup>

In millions of euro



1. Angola, Cameroon, Kenya, Madagascar, Malawi, Morocco, Mozambique, Namibia, Nigeria, South Africa, Tanzania, Tunisia, Uganda and Zambia.

Figure I.2. **Central government debt**  
As a percentage of GDP

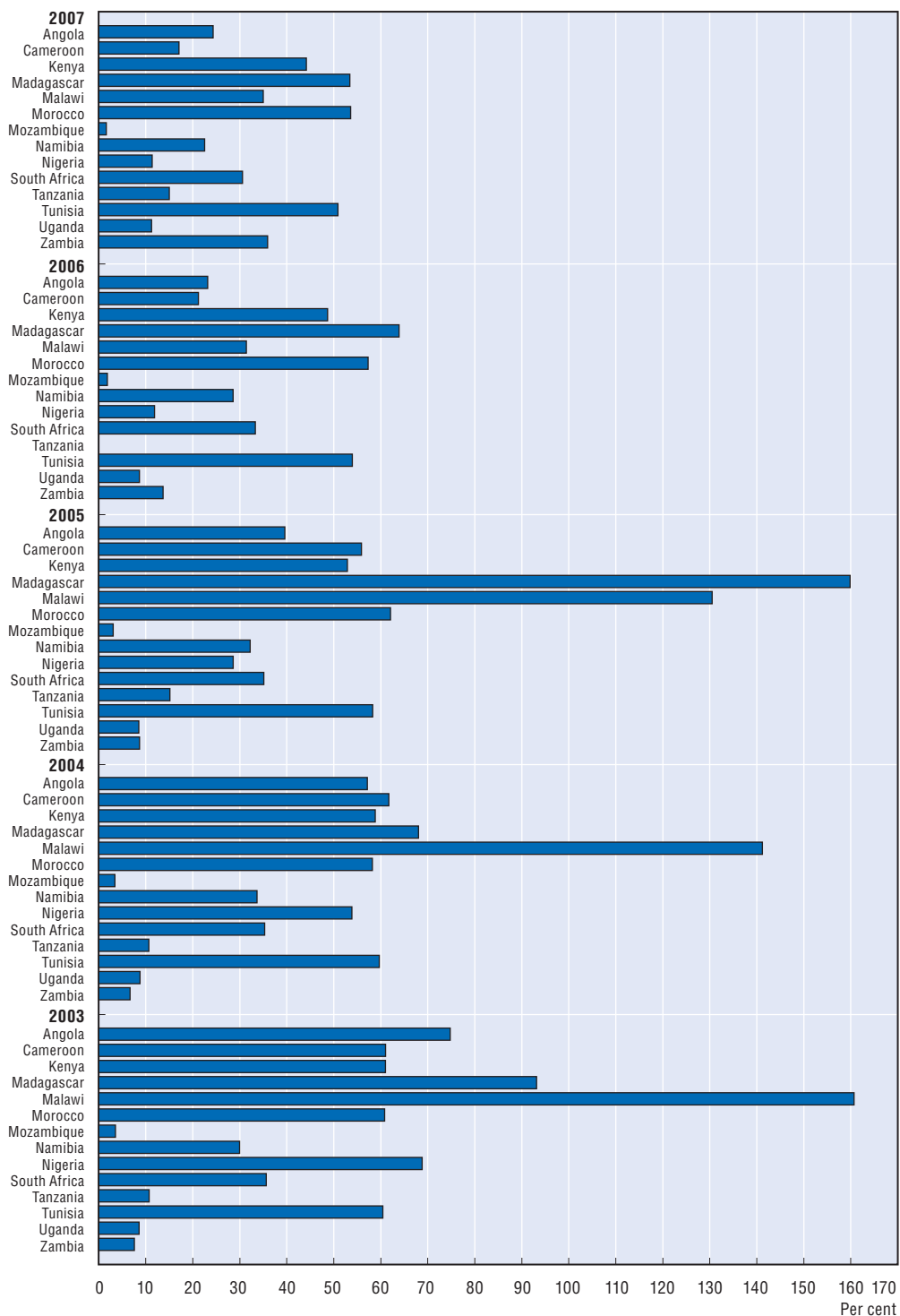


Figure I.3. **Central government marketable debt**  
As a percentage of GDP

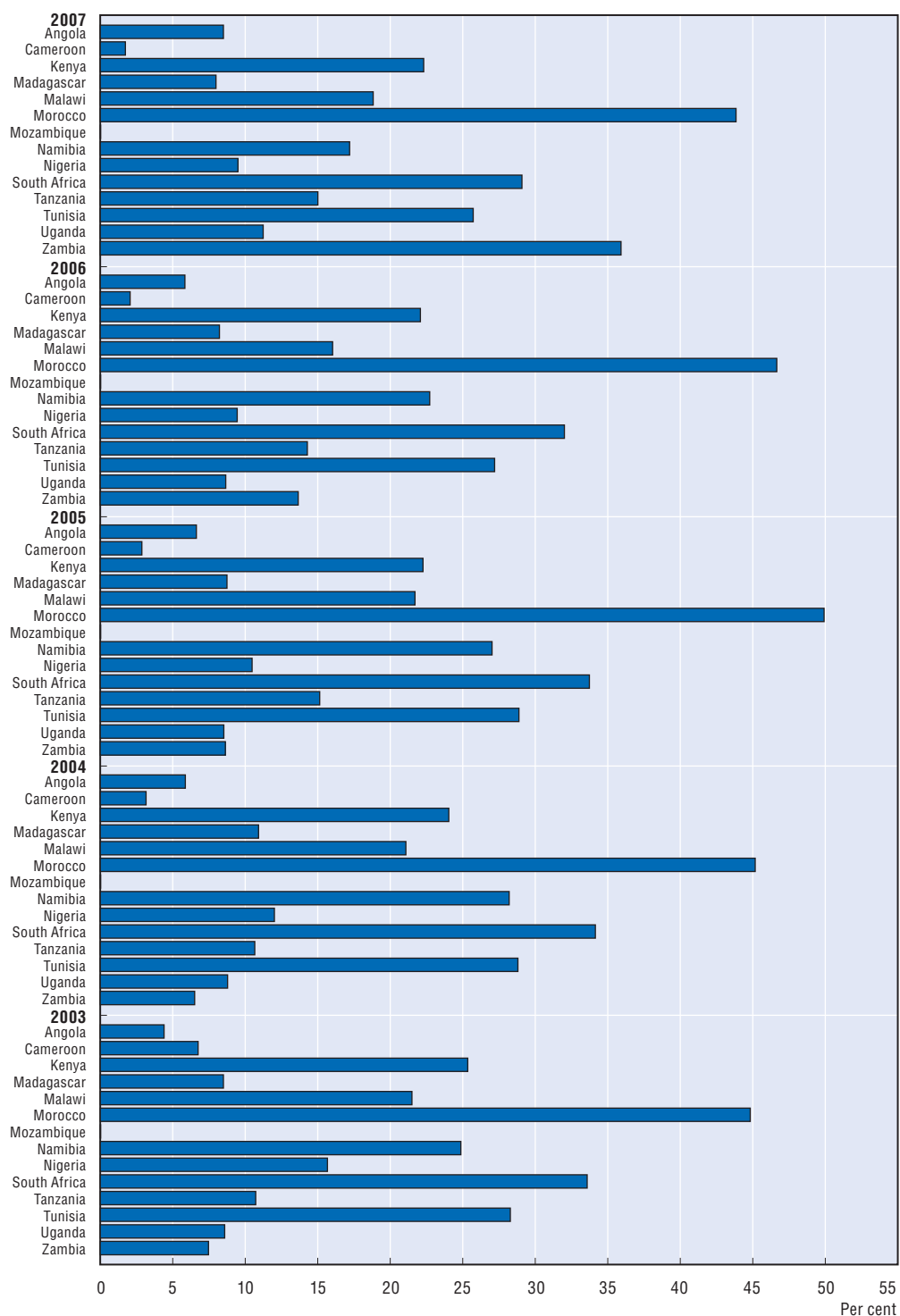


Figure I.4. **Central government non-marketable debt**  
As a percentage of GDP

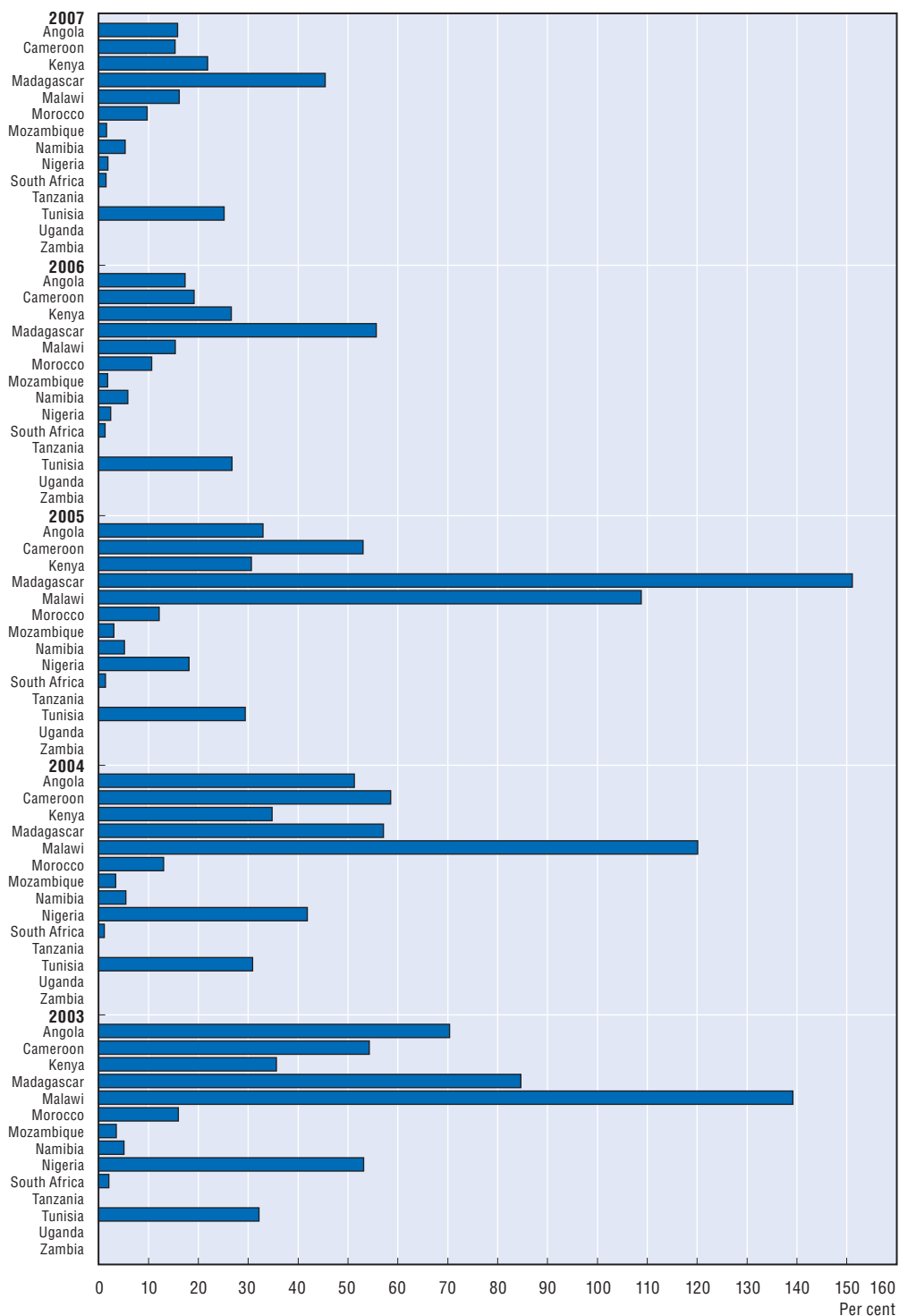


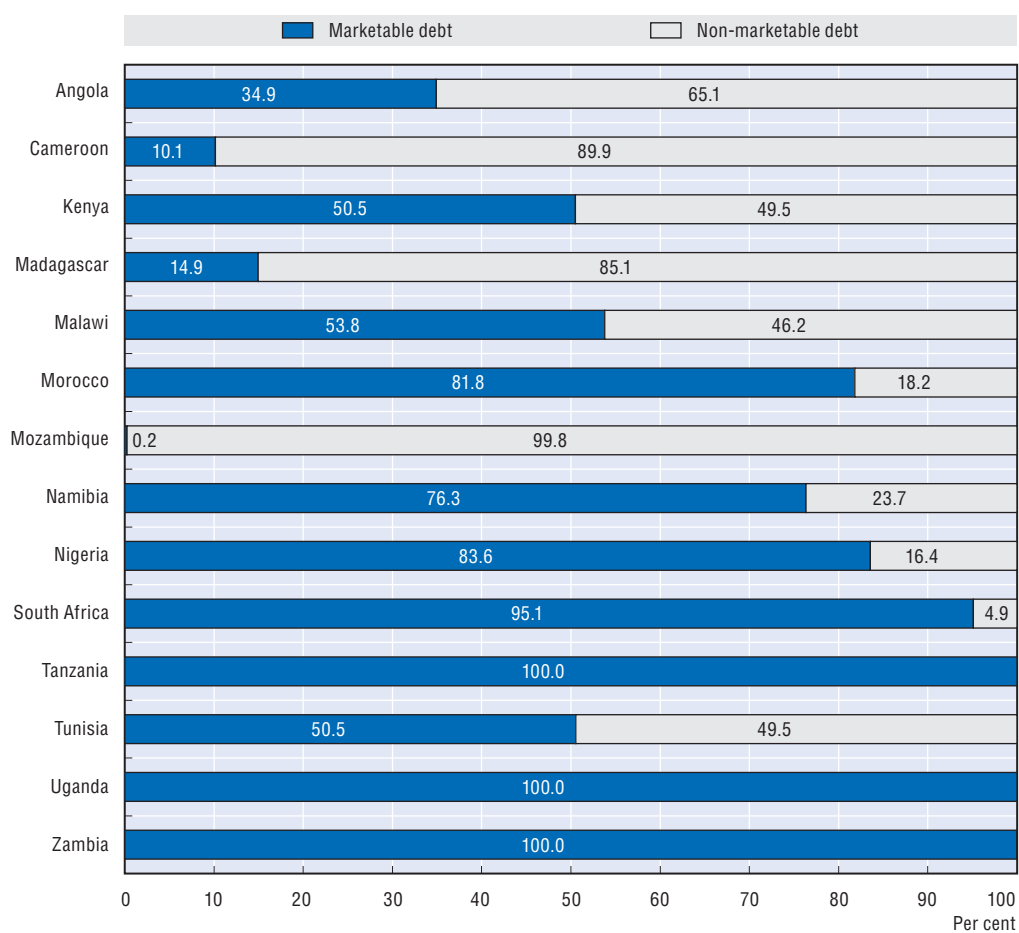
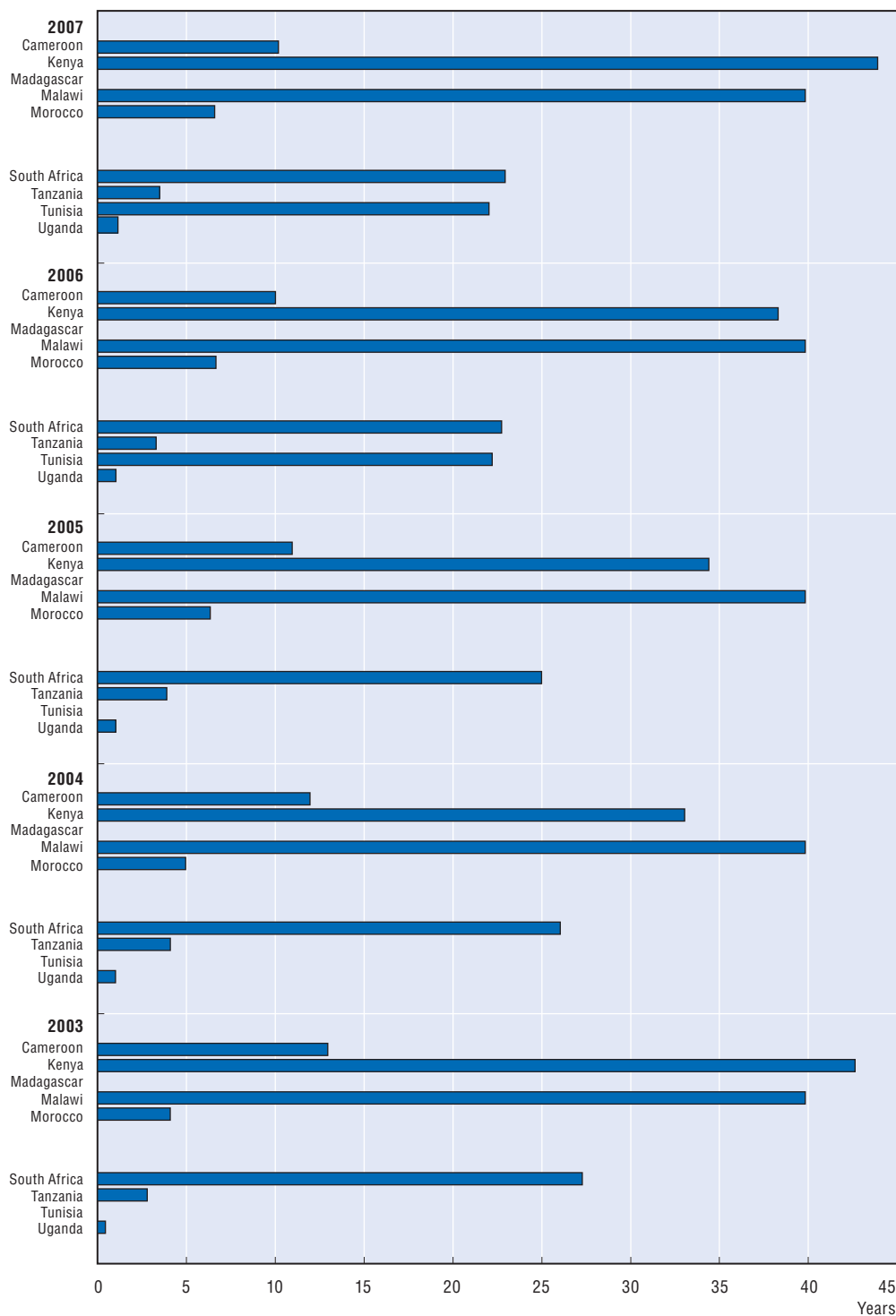
Figure I.5. **Composition of central government debt in 2007**

Figure I.6. **Average term to maturity of total debt<sup>1</sup>**  
Number of years



1. Tanzania is local currency marketable debt only. Kenya and Malawi are local currency marketable debt and foreign currency non-marketable debt.



**Table I.1a. Central government debt**Amounts outstanding at end of period  
Million euro

	2003	2004	2005	2006	2007
Angola	10 658	11 895	9 977	7 907	10 352
Cameroon	7 364	7 841	7 455	3 034	2 579
Kenya	7 245	7 069	8 699	8 545	8 505
Madagascar	4 350	2 240	6 504	2 984	2 964
Malawi	2 810	2 797	2 956	712	829
Morocco	26 165	26 142	30 026	29 696	29 033
Mozambique	135	175	166	99	95
Namibia	1 233	1 595	1 694	1 465	1 183
Nigeria	33 798	33 867	27 298	13 161	15 105
South Africa	53 787	71 424	80 433	85 145	76 108
Tanzania	954	1 029	1 748	1 488	1 855
Tunisia	12 702	12 775	13 519	12 919	12 648
Uganda	498	580	708	744	1 036
Zambia	277	266	679	922	2 926

**Table I.1b. Central government debt**

As a percentage of GDP

	2003	2004	2005	2006	2007
Angola	74.8	57.1	39.6	23.2	24.3
Cameroon	61.0	61.7	55.9	21.2	17.1
Kenya	61.0	58.8	52.9	48.7	44.2
Madagascar	93.1	68.0	159.8	63.9	53.4
Malawi	160.7	141.2	130.5	31.4	35.0
Morocco	60.8	58.2	62.1	57.3	53.6
Mozambique	3.6	3.4	3.1	1.8	1.6
Namibia	30.0	33.7	32.2	28.6	22.5
Nigeria	68.8	53.9	28.6	11.9	11.4
South Africa	35.6	35.3	35.1	33.3	30.6
Tanzania	10.7	10.7	15.1	14.3	15.0
Tunisia	60.4	59.7	58.3	53.9	50.9
Uganda	8.6	8.8	8.5	8.7	11.2
Zambia	7.6	6.6	8.7	13.7	35.9

Table I.2a. **Central government marketable debt**

Amounts outstanding at end of period

Million euro

	2003	2004	2005	2006	2007
Angola	627	1 221	1 670	1 991	3 614
Cameroon	814	401	383	295	262
Kenya	3 010	2 889	3 660	3 875	4 295
Madagascar	397	359	356	384	443
Malawi	376	418	492	363	446
Morocco	19 286	20 287	24 149	24 181	23 755
Mozambique	0	0	0	0	0
Namibia	1 024	1 336	1 421	1 165	904
Nigeria	7 696	7 552	9 995	10 472	12 622
South Africa	50 688	69 099	77 268	81 821	72 386
Tanzania	954	1 029	1 748	1 488	1 855
Tunisia	5 944	6 165	6 699	6 513	6 393
Uganda	498	580	708	744	1 036
Zambia	272	261	675	921	2 925

Table I.2b. **Central government marketable debt**

As a percentage of GDP

	2003	2004	2005	2006	2007
Angola	4.4	5.9	6.6	5.8	8.5
Cameroon	6.7	3.2	2.9	2.1	1.7
Kenya	25.3	24.0	22.3	22.1	22.3
Madagascar	8.5	10.9	8.7	8.2	8.0
Malawi	21.5	21.1	21.7	16.0	18.8
Morocco	44.8	45.2	49.9	46.7	43.8
Mozambique	0.0	0.0	0.0	0.0	0.0
Namibia	24.9	28.2	27.0	22.7	17.2
Nigeria	15.7	12.0	10.5	9.4	9.5
South Africa	33.6	34.1	33.7	32.0	29.1
Tanzania	10.7	10.7	15.1	14.3	15.0
Tunisia	28.3	28.8	28.9	27.2	25.7
Uganda	8.6	8.8	8.5	8.7	11.2
Zambia	7.5	6.5	8.6	13.6	35.9

Table I.3a. **Central government non-marketable debt**

Amounts outstanding at end of period

Million euro

	2003	2004	2005	2006	2007
Angola	10 031	10 673	8 306	5 915	6 738
Cameroon	6 550	7 439	7 072	2 740	2 317
Kenya	4 235	4 180	5 038	4 670	4 210
Madagascar	3 954	1 881	6 149	2 600	2 521
Malawi	2 434	2 380	2 464	349	383
Morocco	6 879	5 856	5 877	5 515	5 277
Mozambique	135	175	165	98	95
Namibia	210	259	273	300	280
Nigeria	26 102	26 316	17 303	2 689	2 483
South Africa	3 099	2 324	3 165	3 324	3 722
Tanzania					
Tunisia	6 758	6 609	6 821	6 406	6 255
Uganda					
Zambia	5	5	4	1	1

Table I.3b. **Central government non-marketable debt**

As a percentage of GDP

	2003	2004	2005	2006	2007
Angola	70.4	51.3	33.0	17.3	15.8
Cameroon	54.3	58.6	53.0	19.1	15.3
Kenya	35.7	34.8	30.6	26.6	21.9
Madagascar	84.7	57.1	151.1	55.7	45.4
Malawi	139.2	120.1	108.8	15.4	16.2
Morocco	16.0	13.0	12.1	10.6	9.7
Mozambique	3.5	3.4	3.1	1.8	1.6
Namibia	5.1	5.5	5.2	5.9	5.3
Nigeria	53.1	41.8	18.1	2.4	1.9
South Africa	2.1	1.1	1.4	1.3	1.5
Tanzania					
Tunisia	32.2	30.9	29.4	26.7	25.2
Uganda					
Zambia	0.1	0.1	0.0	0.0	0.0

Table I.4. **Ownership of local-currency marketable debt**

Amounts outstanding at end of period

Million euro

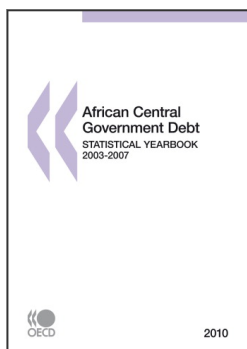
	2003	2004	2005	2006	2007
<b>Angola</b>	<b>627</b>	<b>1 221</b>	<b>1 670</b>	<b>1 991</b>	<b>3 614</b>
Resident	627	1 221	1 670	1 969	3 614
Non-resident				23	0
<b>Cameroon</b>	<b>814</b>	<b>401</b>	<b>383</b>	<b>295</b>	<b>262</b>
Resident	814	401	383	295	262
Non-resident					
<b>Kenya</b>	<b>3 010</b>	<b>2 889</b>	<b>3 660</b>	<b>3 875</b>	<b>4 295</b>
Resident	2 915	2 851	3 584	3 820	4 284
Non-resident	96	38	75	55	12
<b>Madagascar</b>	<b>714</b>	<b>396</b>	<b>411</b>	<b>437</b>	<b>461</b>
Resident	714	396	411	437	461
Non-resident					
<b>Malawi</b>	<b>376</b>	<b>418</b>	<b>492</b>	<b>363</b>	<b>446</b>
Resident	376	418	492	342	415
Non-resident				22	31
<b>Morocco</b>	<b>17 842</b>	<b>19 104</b>	<b>23 058</b>	<b>23 334</b>	<b>22 856</b>
Resident	17 842	19 104	23 058	23 334	22 856
Non-resident					
<b>Mozambique</b>					
Resident					
Non-resident					
<b>Namibia</b>					
Resident					
Non-resident					
<b>Nigeria</b>	<b>7 696</b>	<b>7 552</b>	<b>9 995</b>	<b>10 472</b>	<b>12 622</b>
Resident	7 696	7 552	9 995	10 472	12 622
Non-resident					
<b>South Africa</b>		<b>45 229</b>	<b>47 528</b>	<b>53 795</b>	<b>41 837</b>
Resident		42 887	44 922	50 164	38 538
Non-resident		2 342	2 606	3 631	3 300
<b>Tanzania</b>	<b>954</b>	<b>1 029</b>	<b>1 748</b>	<b>1 488</b>	<b>1 855</b>
Resident	954	1 029	1 748	1 488	1 855
Non-resident					
<b>Tunisia</b>				<b>3 503</b>	<b>3 491</b>
Resident				3 503	3 491
Non-resident				0	0
<b>Uganda</b>	<b>498</b>	<b>580</b>	<b>708</b>	<b>744</b>	<b>1 036</b>
Resident	498	580	708	744	1 036
Non-resident					
<b>Zambia</b>					
Resident					
Non-resident					

Table I.5. **Gross domestic product**

	Fiscal year				
	Million euro				
	2003	2004	2005	2006	2007
Angola	14 255	20 815	25 199	34 119	42 549
Cameroon	12 069	12 705	13 339	14 311	15 113
Kenya	11 878	12 017	16 446	17 550	19 256
Madagascar	4 670	3 293	4 069	4 670	5 548
Malawi	1 748	1 981	2 265	2 268	2 369
Morocco	43 021	44 910	48 374	51 824	54 175
Mozambique	3 807	5 093	5 400	5 406	5 922
Namibia	4 116	4 738	5 260	5 126	5 254
Nigeria	49 123	62 885	95 448	110 884	132 924
South Africa	150 940	202 351	229 045	255 597	248 888
Tanzania	8 895	9 659	11 550	10 422	12 363
Tunisia	21 016	21 405	23 199	23 948	24 854
Uganda	5 802	6 608	8 304	8 596	9 222
Zambia	3 646	4 005	7 819	6 750	8 147

Table I.6. **End-of-year exchange rates**

	Fiscal year				
	National currency per euro				
	2003	2004	2005	2006	2007
Angola	73.04	79.37	105.95	106.38	110.70
Cameroon	655.96	655.96	655.96	655.96	655.96
Kenya	96.12	106.01	86.23	92.35	94.22
Madagascar	1 524.40	2 552.60	2 559.29	2 650.13	2 603.34
Malawi	135.11	144.30	149.24	189.71	210.47
Morocco	11.09	11.25	10.91	11.14	11.36
Mozambique	29.15	25.26	28.10	33.34	34.98
Namibia	8.41	7.89	7.52	9.41	10.20
Nigeria	172.77	181.46	152.67	167.42	171.89
South Africa	8.64	7.79	8.08	7.51	9.67
Tanzania	1 361.18	1 446.54	1 382.25	1 721.50	1 694.51
Tunisia	1.53	1.64	1.62	1.72	1.81
Uganda	2 386.00	2 311.00	2 153.00	2 346.00	2 495.00
Zambia	5 616.54	6 491.07	4 150.91	5 810.76	5 582.98



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