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HEAVILY INDEBTED POOR COUNTRIES (HIPC) INITIATIVE AND MULTILATERAL DEBT RELIEF INITIATIVE (MDRI)— STATISTICAL UPDATE

IMF staff regularly produces papers proposing new IMF policies, exploring options for reform, or reviewing existing IMF policies and operations. The following documents has been released and are included in this package:

- The **Staff Report** on Heavily Indebted Poor Countries (HIPC) Initiative and Multilateral Debt Relief Initiative (MDRI)—Statistical Update, prepared by IMF staff and completed on September 1, 2017.

The staff report was issued to the Executive Board for information.

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HEAVILY INDEBTED POOR COUNTRIES (HIPC) INITIATIVE AND MULTILATERAL DEBT RELIEF INITIATIVE (MDRI)— STATISTICAL UPDATE

EXECUTIVE SUMMARY

The HIPC Initiative and MDRI are nearly complete, with 36 countries having reached the completion point under the HIPC Initiative. Debt relief under the Initiative has alleviated debt burdens substantially in recipient countries and has enabled them to increase their poverty-reducing expenditure by over one and a half percentage points of GDP between 2001 and 2015.

Creditor participation in the HIPC Initiative has been strong amongst the multilateral and Paris Club creditors; however participation from other creditor groups still needs to be strengthened. The total cost of debt relief to creditors under the HIPC Initiative is currently estimated to be US\$76.9 billion, while the costs to the four multilateral creditors providing relief under the MDRI is estimated at US\$42.4 billion in end-2015 present value terms.

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Glossary

AfDB	African Development Bank
AfDF	African Development Fund
AFRITAC	Africa Regional Technical Assistance Centers
AMF	Arab Monetary Fund
AsDB	Asian Development Bank
BADEA	Arab Bank for Economic Development in Africa
BCEAO	Central Bank of West African States
BDEAC	Banque de Développement des États de l’Afrique Centrale (Central African States Development Bank)
BDEGL	Banque de Développement des Etats des Grand Lacs (Development Bank of Great Lake States)
BEAC	Banque des Etats de l’Afrique Centrale (Bank of Central African States)
BOAD	Banque Ouest Africaine de Developpement (West African Development Bank)
CABEI	Central American Bank for Economic Integration
CAF	Corporación Andina de Fomento
CDB	Caribbean Development Bank
CEMLA	Centro de Estudios Monetarios Latinoamericanos
CIRR	Commercial Interest Reference Rate
CP	Completion-Point
DFID	Department for International Development
DP	Decision-Point
DRC	Democratic Republic of the Congo
EADB	East African Development Bank
EBID	ECOWAS Bank for Investment and Development
ECF	Extended Credit Facility
EFF	Extended Fund Facility
EIB	European Investment Bank
EPCA	Emergency Post-Conflict Assistance
ESF	Exogenous Shocks Facility
EU	European Union
FEGECE	Fonds d’Entraide et de Garantie des Emprunts du Conseil de l’Entente (Fund of Aid and of Loans Guarantee of the Agreement Council)
FOCEM	Fondo Centroamericano de Estabilización Monetaria
FONPLATA	Fund for the Financial Development of the River Plate Basin
FSID	Fonds de solidarité islamique pour le développement (Islamic Fund for Solidarity and Economic Development)
GDP	Gross Domestic Product
HIPC	Heavily Indebted Poor Countries
IaDB	Inter-American Development Bank
IBRD	International Bank for Reconstruction and Development
IDA	International Development Association

IFAD	International Fund for Agricultural Development
IMF	International Monetary Fund
I-PRSP	Interim Poverty Reduction Strategy Paper
IsDB	Islamic Development Bank
JSAN	Joint Staff Advisory Note
LICs	Low Income Countries
MDB	Multilateral Development Bank
MDGs	Millennium Development Goals
MDRI	Multilateral Debt Relief Initiative
NDF	Nordic Development Fund
OPEC	Organization of Petroleum Exporting Countries
OFID	OPEC Fund for International Development
PRGT	Poverty Reduction and Growth Trust
PRSP	Poverty Reduction Strategy Paper
PTA	Eastern and Southern African Trade and Development Bank
PV	Present Value
SDR	Special Drawing Rights
SMP	Staff Monitored Program
WAEMU	West African Economic and Monetary Union
WAIFEM	West African Institute for Financial and Economic Management

INTRODUCTION

1. This report provides an update on the status of implementation for the HIPC Initiative and the MDRI and the cost estimates of these Initiatives in end-2015 present value (PV) terms.¹

Updates are also provided to the overall progress made under the Initiative to date. In particular, the following figures and tables are updated:

- Trends in poverty-reducing spending and debt service in HIPCs (Annex III Tables AIII.1–3)
- Costs of the initiatives by creditor and country (Tables 2 and 3 and Annex III Tables AIII.4–14)
- Non-Paris Club bilateral creditor participation (Annex III Table AIII.15)
- Commercial creditor litigation against HIPCs (Annex III Table AIII.16)
- Reporting on progress made in achieving Millennium Development Goals has been discontinued.² (Annex I Table AI.2)

PROGRESS IN THE IMPLEMENTATION OF THE HIPC INITIATIVE

2. 36 out of 39 countries eligible for the HIPC Initiative have reached the completion point (Table 1).

3. Three pre-decision-point countries—Eritrea, Somalia, and Sudan—have yet to start the process of qualifying for debt relief under the Initiative:³

- **Eritrea.** There have been no updates from the previous report in the case of Eritrea. As reported in the previous update, Eritrea has benefitted from the development of mining and the production of gold since 2011 and base metals since 2013, but its political situation remains fragile. The last Article IV Consultation for Eritrea took place in 2009 and there has been no discussion with the authorities of an IMF-supported program.

¹This is an update to the earlier report “[Heavily Indebted Poor Countries \(HIPC\) Initiative and Multilateral Debt Relief Initiative \(MDRI\)—Statistical Update](#)” March 15, 2016 that provided debt relief cost estimates in end 2014 PV terms. As agreed by the [IMF and IDA Boards](#) the core information on debt service and poverty-reducing expenditure, the cost of debt relief, creditor participation rates, and litigation against HIPCs should continue to be made available and updated regularly on the IMF and World Bank websites.

²In September 2000, leaders of 189 countries signed the Millennium Declaration in which they committed to achieving a set of eight measurable goals that ranged from halving extreme poverty and hunger to promoting gender equality and reducing child mortality by the target date of 2015. Substantial progress has been made regarding the MDGs, however the achievements among countries were uneven. The MDGs monitoring expired in 2015. For the latest results, see [Heavily Indebted Poor Countries \(HIPC\) Initiative and Multilateral Debt Relief Initiative \(MDRI\)—Statistical Update](#)” March 15, 2016. Sustainable Development Goals (SDGs) will carry on the momentum generated by the MDGs and fit into a global development framework beyond 2015.

³Nepal remains potentially eligible. The potential eligibility of Myanmar remains in doubt. For further discussion, see “[Heavily Indebted Poor Countries \(HIPC\) Initiative and Multilateral Debt Relief Initiative \(MDRI\)—Status of Implementation and Proposals for the Future of the HIPC Initiative](#)”; IDA/R2011–0310 and IMF Policy Paper; November 8, 2011.

Table 1. List of Heavily Indebted Poor Countries
(As of end-December 2016)

36 Post-Completion-Point HIPCs^{1/}			
Afghanistan	Congo, Dem. Rep. of the	Haiti	Niger
Benin	Congo, Rep. of	Honduras	Rwanda
Bolivia	Côte d'Ivoire	Liberia	São Tomé and Príncipe
Burkina Faso	Ethiopia	Madagascar	Senegal
Burundi	Gambia, The	Malawi	Sierra Leone
Cameroon	Ghana	Mali	Tanzania
Central African Republic	Guinea	Mauritania	Togo
Chad	Guinea-Bissau	Mozambique	Uganda
Comoros	Guyana	Nicaragua	Zambia
3 Pre-Decision-Point HIPCs^{2/}			
Eritrea	Somalia	Sudan	

1/ Countries that have qualified for irrevocable debt relief under the HIPC Initiative.
2/ Countries that are eligible or potentially eligible and may wish to avail themselves of the HIPC Initiative and MDRI.

- Somalia.** The IMF Executive Board concluded its first Article IV Consultation with Somalia in more than a quarter-century in July 2015. In the following year, IMF management approved a 12-month Staff-Monitored Program (SMP) in May 2016, marking another milestone in normalizing relations between Somalia and international financial institutions. A second Article IV was discussed by the Executive Board in January 2017 and, as the first SMP expired in April 2016, the Managing Director approved a follow-up one-year SMP on June 21, 2017. With the support of the World Bank and the IMF, the External Debt Technical Working Group was established in April 2014 to help measure Somalia's accumulated arrears and debt. These arrears amounted to about US\$319 (SDR 238) million and US\$303 million as of December 31, 2016 to the IMF and WB, respectively. Somalia's arrears to the AfDB group were about US\$97 million. On the political development side, Somalia held its second election since the end of the civil war in February 2017, electing a new president, which was welcomed by both the Somali people and the international community.

Although Somalia is ineligible to receive financial assistance from the IMF and the World Bank due to its longstanding arrears, both institutions have been providing technical assistance (TA) and capacity development in key areas of their expertise. IMF support, in the context of the SMPs, has been directed toward public financial management, domestic revenue generation, central bank capacity building and banking supervision, currency reform, financial reporting and financial sector development, and creation of macroeconomic statistical data systems, as well as development of an Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) framework. Significant progress has been achieved in these areas. In addition, the IMF staff has also been working on collecting basic real, fiscal, monetary, and external sector data and have established a basic macroeconomic and financial framework.

On May 30, 2017, the Board of Executive Directors of the World Bank approved a US\$50 million grant -- the Somalia Emergency Drought Response and Recovery Project (SEDRP) -- to provide emergency, humanitarian relief to about 6.7 million people facing the worst drought conditions

in decades. The project will support the local activities of the International Committee of the Red Cross (ICRC) and the Food and Agriculture Organization (FAO). Even as Somalia is currently not eligible for International Development Association (IDA) financing due to its arrears to the World Bank, its Board recognized the pressing humanitarian needs in approving the grant, which comes from IDA's Crisis Response Window. The latter is part of a regional response to help countries cope with the impact of the drought and is channeled through third party providers.

The Somalia Interim Strategy Note (ISN) was endorsed by the World Bank Board in December 2013 and remains the overarching strategy document for the Bank Group's engagement in Somalia. Its objective is to lay the foundations for a solid poverty reduction strategy and progress towards shared prosperity in the long term. These goals will be reached by delivering initially on selected priorities under the Peace and State-building Goals of the Somali Compact, a high-level mutual accountability framework endorsed at the Brussels Conference in September 2013 and soon to be replaced in a new Partnership Agreement with the new Federal Government in 2017. The ISN is structured around two priorities: (i) strengthening core economic institutions; and, (ii) expanding economic opportunity. In this vein, the World Bank is providing TA to senior staff of the Ministry of Finance on the full range of budget and policy management issues, with the objectives of strengthening budget preparation, documentation, improving transparency and accountability in the mobilization and use of public resources, and building capacity for improved public financial management (PFM). The Bank is also providing assistance to the Central Bank to support supervision of the money transfer bureau sector. TA is also being provided to improve statistical and analytical work capacity. The results of the first wave of the innovative High Frequency Survey of Households have been released and the second phase is well underway.

The [Multi-Partner Fund \(MPF\)](#) administered by the World Bank was established in 2014 to provide a platform for coordinated financing for sustainable reconstruction and development in Somalia. The MPF focuses on areas of urgent need specified in the Somali Compact, and where the World Bank has a comparative advantage. The MPF supports peace-building and state-building goals, i.e. economic foundations, revenue and services, and the cross-cutting priority of institutional capacity development. The four key areas of thematic focus include: (i) core government functions, (ii) infrastructure, (iii) productive sectors and (iv) natural resource management. Over two years of MPF implementation, 15 project concepts have been endorsed by the Somalia Development and Reconstruction Facility (SDRF) Plenary Steering Committee to be part of the MPF Pipeline, and 12 concepts have been developed into full-fledged [projects](#) and approved by the SDRF Executive Steering Committee. These activities are financed by [ten donors](#) who have committed \$189.7 million, of which US\$165.1 million is paid.

In addition to capacity building, the steps needed to reach the Decision Point under the HIPC Initiative are as follows: (i) develop an Interim or a Poverty Reduction Strategy Paper, (ii) establish a track record of cooperation on policies and payments with the IMF and the World Bank, including in the context of a series of SMPs, (iii) receive financing assurances from

creditors for HIPC debt relief, and (iv) clear arrears to the IMF, World Bank, and the AfDB, and have an arrears clearance plan with the remaining external creditors.

- **Sudan.** Sudan is in debt distress, according to the most recent debt sustainability analysis completed in 2016 and is eligible for debt relief under the HIPC Initiative,⁴ but has yet to meet all qualifications. The normalization of relations with external creditors, including the IMF, other multilateral institutions, and bilateral creditors, is a key pillar for debt relief. Sudan's large external arrears continue to hinder its access to external financing and weigh heavily on its development. Sudan remains in arrears to the IMF, the World Bank, and the AfDB. Its arrears stood at SDR 966.8 million to the IMF as of April 30, 2017 (about US\$1,325 million), US\$848 million to World Bank and UAC240.3 million (or US\$329.5 million) to the AfDB. The procedural steps needed to reach the Decision Point under the HIPC Initiative are as follows:⁵ (i) receive financing assurances from creditors for HIPC debt relief, (ii) establish a track record of performance (e.g. through an SMP judged to be of Upper-Credit Tranche quality by the Executive Board of the IMF), and (iii) clear its arrears to the IMF; World Bank and the AfDB and have an arrears clearance plan with the remaining external creditors. At this stage, it is not possible to assign a firm timeline for the fulfillment of these steps, and to date, there is no indication from Sudan or from its creditors regarding such timeline.

4. At this point, there is one country, Zimbabwe, for which eligibility to receive assistance under the HIPC Initiative remains unclear. Zimbabwe remains in debt distress and needs a comprehensive arrears clearance framework with the international community. To receive HIPC debt relief, Zimbabwe would need to qualify for the Initiative. The latest indebtedness assessments (2014) based on reconciled loan-by-loan debt data indicate that Zimbabwe met the indebtedness criterion for eligibility under the HIPC Initiative. On the World Bank side, a modification of, or exception to, IDA's HIPC Initiative income criteria would be required. However, on qualification, the 2014 assessment indicated that based on end-2013 debt-to-exports ratio, Zimbabwe would not qualify for the HIPC debt relief initiative.⁶ The authorities presented an arrears clearance strategy to creditors outside the HIPC framework during a meeting in Lima in October 2015. The strategy proposed to clear the arrears to the IFIs and thereafter seek rescheduling of the Paris Club debt in the context of a regular IMF financing program. While Zimbabwe is now eligible for IMF financing,⁷

⁴See [IMF Country Report No. 14/364](https://www.imf.org/external/pubs/ft/dsa/pdf/2014/dsacr14364.pdf), Debt Sustainability Analysis. Available at: <https://www.imf.org/external/pubs/ft/dsa/pdf/2014/dsacr14364.pdf>

⁵See IMF Country Report No. 14/364, Box 3.

⁶Currently Zimbabwe is ineligible to receive HIPC debt relief because it did not meet IDA's HIPC Initiatives' income criterion as at end 2004 i.e., to be IDA only resources eligible country. Zimbabwe's qualification to receive assistance - level of debt vis-a-vis its exports, based on the latest available fiscal year data at a future decision point date -- would be an essential ingredient to the IDA Board's deliberations that will have to take place in order to undertake a modification of, or seek exception from, IDA's HIPC Initiative income criterion.

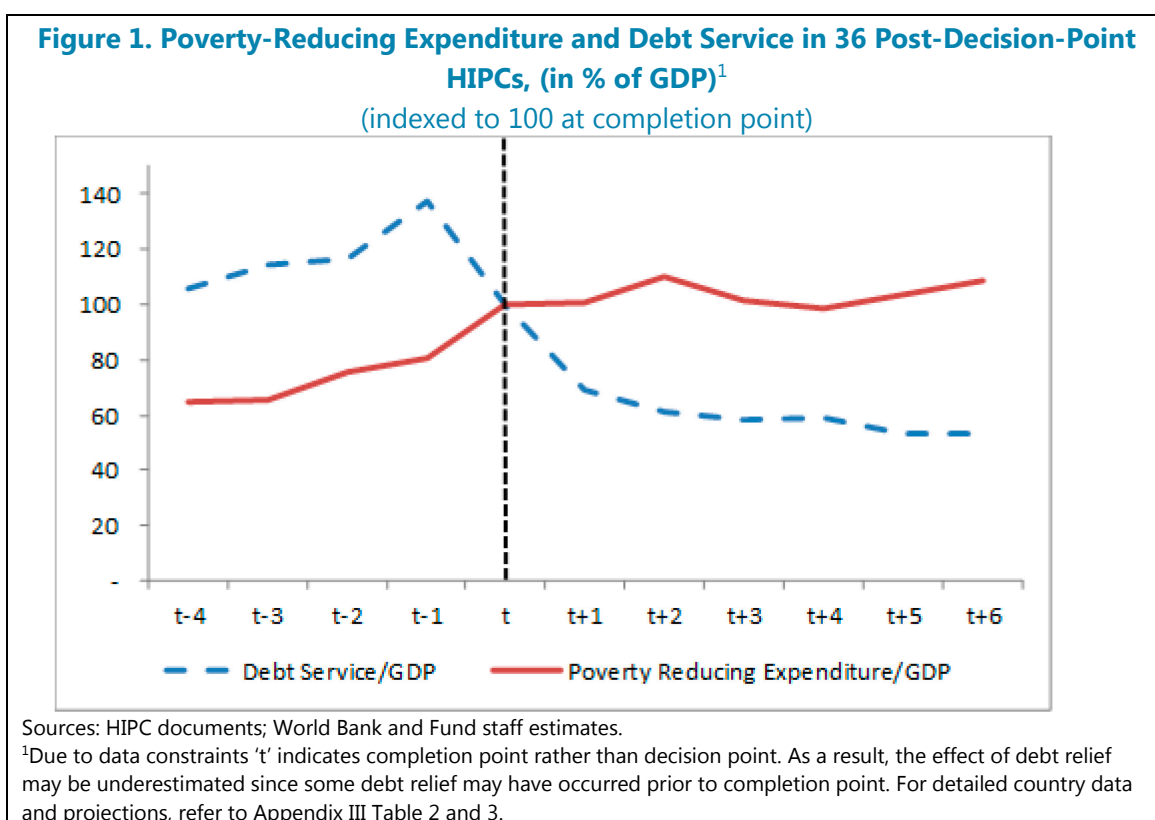
⁷Due to arrears to the Poverty Reduction and Growth Trust (PRGT), in 2001 Zimbabwe was removed from the IMF's list of PRGT-eligible countries. Zimbabwe cleared its arrears to the PRGT in October 2016 and the IMF's Executive Board thereafter lifted the remedial measures imposed in the wake of the arrears accumulation, including restoring Zimbabwe's eligibility to the PRGT.

approval of a Fund-financing program requires the clearance of arrears to other IFIs (AfDB, EIB, and World Bank) and the adoption and implementation of a reform program that helps to restore fiscal and external sustainability.

DEBT SERVICE RELIEF AND POVERTY REDUCING EXPENDITURE

(Figure 1, Annex I Table AI.2 and Annex III Tables AIII.1–3)

5. Debt relief under the HIPC and MDRI Initiatives has substantially alleviated debt burdens in recipient countries and has enabled them to increase their poverty-reducing expenditures (Figure 1 and Annex III Table AIII.1).



UPDATE OF THE COSTS OF THE INITIATIVES

6. The total cost of debt relief to creditors under the HIPC Initiative is estimated at US\$76.9 billion in end-2015 present value (PV) terms (Table 2). The increase in debt relief costs

in comparison to the previous estimates in end-2014 PV terms are explained by a lower SDR discount rate (which increases the PV).⁸

7. The total cost of the MDRI for the four participating multilateral creditors is estimated at US\$42.4 billion in end-2015 PV terms (Table 3, Annex III Table AIII.4).

Table 2. HIPC Initiative: Costs by Main Creditor and Country Group
(In billions of U.S. dollars, in end-2015 PV terms, unless otherwise indicated)

	Post-Completion-Point HIPCs (36)	Interim HIPCs (0)	Total Post-Decision-Point HIPCs (36)	Pre-Decision-Point HIPCs (3)	Total (39)
	(I)	(II)	(III) = (I) + (II)	(IV)	(V) = (III) + (IV)
Multilateral creditors	28.6	0.0	28.6	5.5	34.1
IDA	13.4	0.0	13.4	1.5	14.9
IMF	4.6	0.00	4.6	2.0	6.6
AfDB Group	5.1	0.0	5.1	0.5	5.6
IaDB	1.7	0.0	1.7	0.0	1.7
Other	3.8	0.0	3.8	1.6	5.4
Bilateral and commercial creditors	30.7	0.00	30.7	12.0	42.7
Paris Club	22.0	0.0	22.0	5.9	28.0
Other Official Bilateral	5.0	0.0	5.0	5.0	10.0
Commercial	3.8	0.0	3.8	1.0	4.8
Total Costs	59.4	0.0	59.4	17.5	76.9
Memorandum Items					
Total Costs from Previous Report 1/	58.0	0.0	58.0	17.1	75.1

Sources: Country authorities, and World Bank and IMF staff estimates.

1/ Total costs as reported in Table 2 of "HIPC Initiative and MDRI: Statistical Update", March 15, 2016, discounted to end-2015 terms.

⁸See Annex II for assumptions on the discount rate used to calculate the PV of debt relief under the HIPC Initiative and the MDRI.

Table 3. MDRI: Nominal Costs by Main Creditor and Country Group
(In billions of U.S. dollars)

	IDA	IMF	AfDF	IaDB	Total
Post-Completion-Point HIPCs 1/	28.7	3.7	5.9	3.7	42.1
Interim and Pre-Decision-Point HIPCs 2/	0.2	0.0	0.2	0.0	0.4
Pre-Decision Countries 2/	0.2	0.0	0.2	0.0	0.4
Interim Countries	0.0	0.0	0.0	0.0	0.0
All HIPCs	28.9	3.7	6.1	3.7	42.4
Non-HIPCs 3/	0.0	0.2	0.0	0.0	0.2

Sources: World Bank, IMF, AfDB and IaDB staff estimates.

1/ These countries have qualified for MDRI relief. Figures are based on actual commitments. Excludes IMF assistance to Cambodia and Tajikistan.

2/ Estimates are preliminary and subject to a number of assumptions, including the timing of HIPC decision and completion points, and, where applicable, arrears clearance.

3/ IMF MDRI debt relief to Cambodia and Tajikistan.

CREDITOR PARTICIPATION: MULTILATERAL CREDITORS

(see Annex III Tables 5, 6A, 6B, 7A, 7B, 8A, 8B, 9 and 10)

8. Over ninety-nine percent of multilateral creditors, estimated by their share in the total cost of HIPC debt relief to post-completion-point HIPCs, have committed to participate in the HIPC Initiative (Annex III, Table 5). A number of multilateral creditors received support from the Debt Relief Trust Fund (DRTF), administered by IDA, to fulfill the provision of committed debt relief.⁹ As of end-August 2016, donors have contributed a total of US\$6.8 billion to the DRTF (See Annex III Table 10).¹⁰ The DRTF has accumulated investment income amounting to US\$603 million and has disbursed about US\$7.2 billion. The remaining amount of resources available in the DRTF (US\$0.4

⁹Eligible creditors include: AfDB, BOAD, CABI, CDB, CMCF, EADB, FONPLATA, IaDB, IBRD, IFAD, IDA and NDF.

¹⁰Annex III Table 10 excludes contributions from AfDB, which are non-cash transactions.

billion)¹¹ is estimated to be sufficient to help finance the expected debt relief costs to eligible creditors in respect to remaining pre-completion point HIPCs.¹²

CREDITOR PARTICIPATION: OFFICIAL BILATERAL AND COMMERCIAL CREDITORS

(see Annex III Tables AIII.11–16)

9. Paris Club creditors have committed to provide debt relief estimated at US\$22 billion in end-2015 PV terms to the 36 countries that have reached their decision points (Tables 11 and 12). Most members of the Paris Club have also voluntarily committed to provide additional debt relief beyond that required under the HIPC Initiative (Tables 12 and 13).

10. The share of debt relief attributable to non-Paris Club official bilateral creditors is estimated at US\$4.9 billion in end-2015 PV terms (Tables 14 and 15). Thus far, a little less than half of this expected debt relief has been delivered. Securing the participation of non-Paris Club official bilateral and private commercial creditors has been a challenge since the inception of the HIPC Initiative. Non-Paris Club creditors responsible for approximately 30 percent of the cost (based on end-2015 PV terms) have yet to participate in the HIPC Initiative. Staffs of the World Bank and the IMF have continued to rely on the use of moral suasion and on the efforts by the HIPCs themselves to increase the participation of these creditors. (Table 15).

¹¹Includes pledges from Germany and the United States that total about US\$145 million.

¹²Future debt relief costs are based on current estimates of completion point dates, debt outstanding, as well as assumptions regarding the applicable discount rates. These estimates do not take into consideration possible future additional debt relief to currently eligible HIPCs, additional relief due to potential slippages in completion point dates or other factors, including granting of debt relief to additional countries such as Myanmar, the potential eligibility of which could not be assessed because of lack of data, or Zimbabwe, which currently does not meet the HIPC Initiative eligibility criteria.

Table AI.1. HIPC Pre-Decision Point Countries

Country	Recent Political Development	Risk of Debt Distress	PRSP Status	IMF Program and Macroeconomic Status	Decision Point Date
Eritrea	Eritrea became independent in 1991 following a long conflict and remains a fragile state. President Isaias Afewerki has been in power since independence; and his party, the Eritrean People's Liberation Front, is the single political party. An unresolved border dispute with Ethiopia has dominated Eritrea's relations with its neighbors. The United Nations imposed sanctions against Eritrea in 2009 for supporting the Somali al Shabab militias. In 2011 another UN resolution required strict scrutiny of the government's use of resources from the exploitation of minerals.	In debt distress 12/1/2009	There is no recent PRSP and no ongoing work towards its preparation.	There are no ongoing discussions on a Fund-supported program. The 2009 Article IV Consultation was concluded in December 2009. IMF staff visited Asmara for a fact-finding mission in February, 2016.	Uncertain

Table AI.1. HIPC Pre-Decision Point Countries (continued)

Country	Recent Political Development	Risk of Debt Distress	PRSP Status	IMF Program and Macroeconomic Status	Decision Point Date
Somalia	<p>Since Somalia's recognition in April 2013, and despite the challenging political and security conditions, the authorities have made consistent progress on the economic policy and political front. Since then, there has been active engagement with the IMF in the context of two Article IV discussions and successful completion of an SMP. Also, two presidential elections have been held during that period, the most recent one in February 2017. With the support of the World Bank and donor community, IMF engagement is focused on capacity building and creating the necessary conditions for macroeconomic stability and growth. At a May 2017 conference on Somalia in London, donors reaffirmed their support and noted that urgent action is needed to address corruption and to increase transparency.</p>	N/A	<p>The authorities have prepared a National Development Plan which could be converted into a PRSP.</p>	<p>Somalia has not had an IMF-supported program since 1987. Although the IMF cannot provide financial assistance to Somalia until it clears its arrears, the IMF has been providing technical assistance in its key areas of expertise. In February 2015, the IMF launched a US\$9.3 million multi-donor trust fund to support technical assistance and capacity building. IMF TA missions covered the following areas: (i) diagnosis of macroeconomic and institutional conditions; (ii) development of a possible currency reform program; (iii) fiscal policy, governance, generating revenue; (iv) central bank accounting, governance, and capacity to supervise the banking system; and, (v) development of statistical systems. Specifically, the IMF has been providing extensive PFM support; budget and payment systems; tax policy administration; central bank operations, banking and licensing supervision, and the development of a AML/CFT framework. Somalia has had two successful Article IV Consultations (July 2015 and January 2017), and completed its first SMP in May 2017. On June 21, 2017 the</p>	N/A

Table AI.1. HIPC Pre-Decision Point Countries (concluded)

Country	Recent Political Development	Risk of Debt Distress	PRSP Status	IMF Program and Macroeconomic Status	Decision Point Date
Somalia (continued)				Managing Director approved a follow-up, one year SMP. Growth is expected to fall from 3.2 percent in 2016 to 2.1 percent in 2017, with the drought affecting crops and livestock outputs. Due in part to higher food prices, inflation is projected to pick up to 2.9 percent in 2017, from 2.3 percent in 2016. The trade deficit (56.6 percent of GDP on average in 2015–16) is projected to remain sizable and will be largely financed by remittances and grants.	
Sudan	In April 2015, President Al-Bashir was re-elected for five years.	In debt distress 7/25/2016	The Interim-PRSP was officially shared with the World Bank in November, 2012. The I-PRSP and the Joint Staff Advisory Note were discussed at the Fund's and Bank's Executive Boards in September, 2013. The Government is implementing the Interim-PRSP and started the process to prepare a full PRSP.	The 2016 Article IV consultation was concluded on September 7, 2016. Sudan continues to face large macroeconomic imbalances stemming from the mid-2011 secession of South Sudan and significant loss of oil-related revenues and foreign exchange resources. Policy efforts to raise growth are also constrained by international sanctions, large external debt overhang and internal conflicts. The next Article IV consultation is planned for the latter part of 2017.	N/A

Annex II. Country Coverage, Data Sources, and Assumptions for the HIPC Initiative and MDRI Costing Exercise

A. Country Coverage

- The costing analysis for the 36 post-decision-point countries includes: Afghanistan, Benin, Bolivia, Burkina Faso, Burundi, Cameroon, Central African Republic, Chad, Côte d'Ivoire, Comoros, Democratic Republic of the Congo, Republic of Congo, Ethiopia, The Gambia, Ghana, Guinea, Guinea-Bissau, Guyana, Haiti, Honduras, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Nicaragua, Niger, Rwanda, São Tomé and Príncipe, Senegal, Sierra Leone, Tanzania, Togo, Uganda, and Zambia.
- The costing analysis for the pre-decision-point countries is based on 3 HIPCs: Eritrea, Somalia, and Sudan.

B. Data Sources

- Staff estimates are based on HIPC Initiative decision and completion-point documents for all 36 post-decision-point countries or estimates presented in Heavily Indebted Poor Countries (HIPC Initiative)—List of Ring-Fenced Countries that Meet the Income and Indebtedness Criteria at end-2004 for the 3 pre-decision-point HIPCs.
- Data was updated through end-August 2016.

C. Assumptions for the HIPC Initiative and MDRI Costing Exercise

- Calculations of total costs include costs under the original and enhanced HIPC Initiative frameworks and the MDRI.
- Cost estimates for the HIPC Initiative are based on debt data after full use of traditional debt-relief mechanisms.
- The following exchange rates have been used for the MDRI calculations:

IDA and AfDF. The initial MDRI Trust Fund replenishment rate of 1.477380 U.S. dollars per SDR was applied for the period FY07–FY08. Cost estimates for FY09–FY11 and FY12–FY14 are based on the IDA15 and IDA16 foreign exchange reference rates of 1.52448 and of 1.50233 U.S. dollars per SDR, respectively. Cost estimates for FY15 onward are based on the IDA 17 replenishment rate of 1.50718 U.S. dollars per SDR.¹

IMF. The exchange rate of the date that debt relief was delivered, and, in cases where debt was not yet delivered, the rate as of end-December 2015 was used.

¹IDA 17 covers the period from July 1 2014 to June 30 2017.

IaDB. Currency units in U.S. dollars at end-2006.

D. Update of Cost Estimates in Present Value Terms

- The cost of HIPC Initiative assistance calculated in PV terms at the time of the decision-point is discounted to end-2015 using the average interest rate applicable to the debt relief. This rate was estimated at 2.39 percent and corresponds to the implicit long-term interest rate of currencies that comprise the SDR basket over the period 2013–15, calculated as a 6-month average of the Commercial Interest Reference Rate (CIRR) over this period, weighted by the participation of the currencies in the SDR basket. The same rate was used to calculate MDRI debt relief in end-2015 PV terms.

Table AIII.1. Summary of Debt Service and Poverty Reducing Expenditures 2001–21¹
(In millions of U.S. dollars, unless otherwise indicated)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
																Prel.	Projections				
Debt Service																					
Paid/Due after Enhanced HIPC Initiative and MDRI 2/	4,307	3,693	3,997	4,458	4,843	3,986	3,262	3,065	3,405	2,863	3,564	4,263	5,111	7,021	8,078	9,602	11,339	11,536	12,592	13,470	12,700
Poverty Reducing Expenditures 3/	6,325	7,587	8,927	11,042	15,078	17,941	22,407	27,012	30,128	32,485	32,283	38,173	36,688	36,945	32,751	36,016	39,245	39,769	39,979	42,450	39,577
Average Ratios (in percent)																					
Debt Service/Exports	17.6	14.8	12.6	12.0	10.1	10.5	5.4	4.3	4.1	3.0	3.2	3.5	3.8	4.8	6.2	6.8	6.7	6.5	6.8	7.1	6.8
Debt Service/GDP	3.0	2.6	2.3	2.3	2.2	2.0	1.2	1.0	1.0	0.8	0.9	0.9	1.0	1.3	1.5	1.7	1.7	1.7	1.8	1.9	1.8
Poverty-Reducing Expenditure/Government Revenue	47.2	47.6	47.3	45.7	46.3	47.2	46.5	51.5	55.6	48.6	46.5	48.9	42.2	43.4	46.0	48.4	45.6	44.2	42.0	40.9	37.1
Poverty-Reducing Expenditure/GDP 3/	6.0	6.4	6.7	6.8	7.1	7.3	7.7	7.9	8.6	8.1	7.6	8.4	7.9	7.6	8.1	8.8	8.5	8.5	8.5	8.4	7.8

Sources: HIPC country documents, and World Bank and IMF staff estimates.

1/ Data refer to 36 post-decision-point HIPCs, unless specified otherwise.

2/ Debt service paid covers 2001-2015, and debt service due covers 2016-2020. For post-completion point HIPCs, debt service due reflects the negotiated relief by the debtor countries, additional debt relief provided by some Paris Club Creditors on a voluntary basis, and MDRI (countries that have reached the completion point in the more recent years, debt service projections assume full HIPC Initiative debt relief along with additional debt relief by the Paris Club and MDRI). See Appendix Table 2 for a detailed breakdown.

3/ As defined in PRSPs; excludes data for years in countries for which data is not available. See Table 3 for a country breakdown.

Table AIII.2. Debt Service of 36 Post-Decision-Point HIPCs, 2001–21¹
(In millions of U.S. dollars, unless otherwise indicated)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	Prel.															Projections					
Post-Completion-Point HIPCs (36)																					
Afghanistan 2/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	...	9.1	32.2	5.7	6.8	7.4	5.9	4.6	3.6	2.5	2.4	6.4	23.5	78.9	42.4	43.0	44.4	40.8	34.9	...	...
In percent of export	...	2.5	5.1	0.8	0.6	0.6	0.4	0.3	0.2	0.1	0.1	0.2	0.6	2.4	1.6	1.6	1.5	1.0	0.7	...	...
In percent of GDP	...	0.2	0.7	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.4	0.2	0.2	0.2	0.2	0.1	...	...
Benin 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	57.1	62.7	66.7	58.4	38.3	63.0	88.1	29.5	37.6	48.3	54.8	70.5	77.1	79.0	100.1	91.0	93.8	107.2	112.0	116.3	116.3
In percent of export	15.2	16.1	13.7	10.2	7.0	10.1	9.4	2.5	3.7	3.9	4.4	6.2	5.2	5.1	6.5	5.5	4.8	4.9	4.3	4.0	4.0
In percent of GDP	2.1	2.0	1.7	1.3	0.8	1.2	1.5	0.4	0.5	0.7	0.7	0.9	0.8	0.8	1.2	1.0	0.9	1.0	0.9	0.9	0.9
Bolivia 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	249.3	258.3	272.8	287.0	367.6	325.3	328.3	260.7	222.8	301.9	231.8	505.7	285.7	367.2	526.3	438.0	451.9	467.7	483.7	598.2	676.8
In percent of export	16.4	16.6	13.9	11.1	11.1	7.3	6.6	3.7	4.1	4.2	2.5	4.1	2.2	2.7	5.6	5.3	4.8	4.6	4.5	5.4	5.8
In percent of GDP	3.1	3.3	3.4	3.3	3.8	2.8	2.5	1.6	1.3	1.5	1.0	1.9	0.9	1.1	1.6	1.3	1.2	1.1	1.1	1.2	1.3
Burkina Faso 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	35.1	33.3	48.9	45.7	44.5	41.3	46.0	47.8	51.6	51.2	66.8	84.7	96.0	108.0	122.1	127.4	147.9	175.7	...	...	...
In percent of export	14.8	12.4	14.5	8.3	8.3	6.2	6.4	5.8	4.9	2.7	2.4	2.9	3.2	4.0	5.1	5.0	5.4	5.8	...	...	...
In percent of GDP	1.2	1.0	1.2	0.9	0.8	0.7	0.7	0.6	0.6	0.6	0.6	0.8	0.8	0.9	1.1	1.0	1.1	1.2	...	...	...
Burundi																					
Due after enhanced HIPC Initiative and MDRI relief 1/	14.2	28.5	23.6	57.0	23.6	10.9	5.7	3.4	1.7	2.7	5.2	15.8	24.7	22.6	35.5	42.2	40.2	42.1	44.8	41.6	38.9
In percent of export	31.4	73.6	47.2	89.6	25.7	11.7	5.8	2.2	1.4	1.5	2.3	7.2	10.9	10.7	18.3	17.9	16.5	16.7	16.6	14.6	12.6
In percent of GDP	1.7	4.0	3.0	6.3	1.9	0.8	0.4	0.2	0.1	0.1	0.2	0.7	1.0	0.8	1.3	1.8	1.8	1.9	2.0	1.8	1.7
Cameroon 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	260.9	240.4	284.8	259.1	406.2	418.3	146.9	59.9	70.2	52.4	80.9	122.8	147.9	234.6	292.6	325.6	388.0	493.6	563.7	...	...
In percent of export	9.6	8.8	8.7	7.2	10.0	8.3	2.3	0.8	1.3	0.9	1.1	1.7	1.9	2.6	3.0	3.2	3.5	4.1	4.3	...	...
In percent of GDP	2.8	2.2	2.1	1.6	2.4	2.3	0.7	0.3	0.3	0.2	0.3	0.5	0.5	0.7	0.8	0.8	0.9	1.1	1.1	...	...
Central African Republic																					
Due after enhanced HIPC Initiative and MDRI relief 1/	31.9	44.5	47.1	47.3	27.7	40.9	36.4	43.7	23.4	10.7	11.0	24.8	19.9	16.7	18.2	24.1	18.1	19.6	45.0	44.9	44.9
In percent of export	20.0	27.5	30.6	27.1	16.1	19.6	15.2	20.0	11.1	4.6	3.7	9.1	9.1	7.8	9.2	10.4	6.4	6.3	13.4	12.3	12.3
In percent of GDP	3.6	4.6	4.2	3.8	2.1	2.8	2.1	2.2	1.2	0.5	0.5	1.1	1.3	1.0	1.1	1.3	0.9	0.8	1.7	1.5	1.5
Chad																					
Due after enhanced HIPC Initiative and MDRI relief 1/	19.9	36.4	53.3	45.7	57.3	70.5	56.5	156.7	65.3	62.1	109.2	152.6	171.4	687.6	276.8	416.4	401.5	387.1	371.0	358.7	335.9
In percent of export	7.9	14.4	8.0	2.0	1.8	2.0	1.5	3.5	2.0	1.5	2.2	3.2	3.9	15.6	9.5	17.2	13.9	11.1	8.7	7.9	7.1
In percent of GDP	1.0	1.6	1.7	0.9	0.9	0.9	0.7	1.5	0.7	0.6	0.9	1.2	1.3	4.9	2.5	4.1	3.6	3.2	2.8	2.5	2.2
Comoros																					
Due after enhanced HIPC Initiative and MDRI relief 1/	2.5	2.4	2.6	4.4	4.1	3.5	6.0	9.1	8.4	5.9	1.6	9.5	1.2	1.7	3.2	4.7	5.4	6.4	7.2	7.0	7.0
In percent of export	7.3	6.0	4.6	7.9	7.5	5.9	8.5	11.8	10.7	6.8	1.6	10.6	1.2	1.4	3.3	4.8	5.3	6.1	6.6	6.1	6.1
In percent of GDP	1.1	0.9	0.8	1.2	1.1	0.9	1.3	1.7	1.6	1.1	0.3	1.6	0.2	0.2	0.5	0.7	0.8	0.9	0.9	0.8	0.8
Congo, Democratic Republic of																					
Due after enhanced HIPC Initiative and MDRI relief 1/	805.6	26.2	363.8	175.4	373.0	213.1	170.7	254.4	187.9	177.0	160.0	181.7	194.6	189.0	223.7	245.4	410.5	463.4	477.5	690.0	690.0
In percent of export	83.9	2.2	24.0	8.7	15.4	7.1	2.6	3.6	3.8	2.0	1.5	1.8	1.8	1.6	2.1	2.0	2.9	2.9	2.7	3.7	3.7
In percent of GDP	9.9	0.3	4.1	1.7	3.1	1.5	1.0	1.3	1.0	0.9	0.7	0.7	0.6	0.5	0.6	0.6	0.9	0.9	0.9	1.2	1.2
Congo, Republic of																					
Due after enhanced HIPC Initiative and MDRI relief 1/	183.6	230.6	158.4	222.7	607.8	563.5	389.2	217.7	539.1	145.3	139.3	137.1	305.1	354.1	273.6	301.5	324.5	411.7	470.8	403.4	403.4
In percent of export	8.3	9.3	5.2	6.5	11.8	8.3	5.9	2.5	8.3	1.6	1.2	1.3	3.0	3.6	4.7	4.1	3.5	4.3	5.1	4.7	4.7
In percent of GDP	6.6	7.6	4.5	4.8	10.0	7.3	4.6	1.8	5.6	1.2	1.0	1.0	2.3	2.6	3.1	3.1	2.7	3.2	3.8	3.3	3.3
Cote d'Ivoire																					
Due after enhanced HIPC Initiative and MDRI relief 1/	...	1.9	274.5	189.5	118.0	72.0	240.8	318.8	294.0	288.4	114.5	255.2	492.7	655.6	696.2	812.6	835.8	1,001.5	1,156.7	1,275.6	1,159.7
In percent of export	...	0.03	4.3	2.5	1.4	0.8	2.5	2.8	2.4	2.3	0.8	1.9	3.8	4.7	5.6	6.3	5.7	6.1	6.4	6.4	5.3
In percent of GDP	...	0.01	1.6	1.1	0.7	0.4	1.1	1.4	1.2	1.1	0.5	0.9	1.5	2.0	2.2	2.3	2.1	2.3	2.4	2.4	2.0
Ethiopia 2/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	572.3	521.1	191.3	160.0	165.6	168.2	182.2	79.5	130.7	229.7	393.6	502.8	655.3	884.2	1,053.6	1,352.9	1,616.9	1,811.0	2,198.1	2,402.8	2,554.9
In percent of export	58.5	53.0	16.8	10.7	8.9	8.0	7.3	2.6	3.9	5.7	7.4	8.4	11.0	13.8	17.4	22.8	23.5	23.5	25.5	24.9	23.6
In percent of GDP	7.0	6.6	2.2	1.6	1.3	1.1	0.9	0.3	0.4	0.8	1.2	1.2	1.4	1.6	1.7	2.0	2.1	2.2	2.4	2.4	2.4

Table AIII.2. Debt Service of 36 Post-Decision-Point HIPCs, 2001–21 (continued)¹
(In millions of U.S. dollars, unless otherwise indicated)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	Prel.															Projections					
The Gambia 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	20.8	34.3	16.8	15.6	24.4	25.3	26.5	20.9	19.3	19.9	21.5	24.1	23.4	34.7	26.0	26.0	25.8	27.2	28.1	28.5	28.5
In percent of export	12.8	20.1	10.1	7.9	11.9	11.4	11.5	9.2	8.4	8.8	9.0	8.6	8.9	14.2	13.5	10.3	8.8	8.6	8.0	7.6	7.6
In percent of GDP	3.4	6.4	3.2	2.7	3.9	3.9	3.3	2.2	2.1	2.1	2.4	2.6	2.6	4.2	3.4	3.4	3.1	3.1	2.9	2.8	2.8
Ghana																					
Due after enhanced HIPC Initiative and MDRI relief 1/	463.9	446.1	442.0	532.4	573.6	601.6	225.9	358.5	316.1	370.5	462.7	632.7	732.9	1,025.2	1,492.8	1,580.9	2,140.4	1,603.1	1,660.2	1,710.9	1,710.9
In percent of export	19.3	17.1	13.8	15.6	14.7	12.2	3.8	5.1	4.2	3.9	3.2	3.8	4.5	6.7	11.5	11.0	12.7	8.8	8.7	8.7	8.7
In percent of GDP	6.2	4.7	4.0	3.7	3.3	2.9	0.9	1.3	1.2	1.2	1.2	1.5	1.5	2.7	4.0	3.7	4.6	3.1	3.0	2.9	2.9
Guinea 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	103.7	108.6	102.5	98.2	143.5	149.1	145.0	138.9	80.2	57.6	138.8	147.8	59.4	60.3	69.0	78.0	82.1	85.7	94.7	106.9	147.4
In percent of export	11.5	12.6	11.5	10.9	14.2	12.8	12.0	8.9	6.2	3.8	9.0	7.2	3.1	3.1	4.3	3.9	3.6	3.1	3.1	3.2	4.2
In percent of GDP	3.7	3.7	3.0	2.7	4.9	5.1	3.5	3.1	1.7	1.2	3.1	2.6	1.0	0.9	1.0	1.2	1.2	1.2	1.2	1.3	1.6
Guinea-Bissau 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	1.4	2.6	5.7	6.2	4.2	5.1	5.6	4.1	11.3	3.8	3.4	1.8	0.2	2.1	2.9	4.3	4.1	5.4	6.6	6.3	5.4
In percent of export	2.2	4.1	8.3	6.9	4.6	5.7	3.4	2.6	6.0	2.2	1.7	1.3	0.1	1.3	1.4	2.1	1.9	2.4	2.6	2.3	1.9
In percent of GDP	0.4	0.6	1.1	1.1	0.7	0.8	0.8	0.5	1.3	0.5	0.3	0.2	0.0	0.2	0.3	0.4	0.3	0.4	0.5	0.4	0.3
Guyana 2/ 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	63.0	60.1	54.4	52.9	46.4	43.9	36.8	19.5	16.9	26.9	32.4	30.9	34.6	52.0	98.4	48.7	59.2	66.0	63.7	60.3	62.3
In percent of export	9.5	9.0	8.1	7.1	6.6	6.0	4.1	1.9	1.7	2.3	2.3	1.9	2.2	3.6	7.0	3.0	3.4	3.6	3.3	3.0	3.0
In percent of GDP	5.6	5.2	4.5	4.2	3.5	3.0	2.1	1.0	0.8	1.2	1.3	1.1	1.2	1.7	3.1	1.4	1.6	1.7	1.6	1.4	1.4
Haiti 2/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	36.6	50.1	81.9	55.7	108.7	56.6	98.8	68.5	36.1	16.3	5.2	9.6	28.6	40.1	44.0	77.0	118.7	132.7	138.7	147.1	155.3
In percent of export	8.3	11.4	17.4	10.9	18.0	8.1	12.7	7.5	3.5	1.6	0.4	0.7	1.8	2.4	2.5	4.4	6.6	7.0	7.0	7.0	7.0
In percent of GDP	1.0	1.4	2.8	1.6	2.5	1.2	1.7	1.0	0.5	0.2	0.1	0.1	0.3	0.5	0.5	0.9	1.4	1.6	1.6	1.7	1.7
Honduras 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	189.6	224.6	232.6	329.7	365.0	134.4	201.1	122.2	323.7	110.2	173.1	134.2	142.1	179.0	339.8	380.0	418.9	446.8	480.6	1,006.6	522.2
In percent of export	4.8	5.2	5.4	6.4	6.4	2.2	3.1	1.7	5.6	1.5	1.9	1.4	1.6	2.0	3.7	4.1	4.2	4.3	4.4	8.9	4.4
In percent of GDP	2.5	2.9	2.9	3.8	3.8	1.2	1.6	0.9	2.2	0.7	1.0	0.7	0.8	0.9	1.7	1.8	2.0	2.0	2.1	4.3	2.1
Liberia 2/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	0.6	...	...	0.6	0.6	1.2	0.2	0.7	0.5	4.2	6.2	6.9	7.3	3.7	40.8	6.2	7.1	15.1	29.0	31.0	31.0
In percent of export	0.3	...	...	0.2	0.2	0.2	0.0	0.1	0.1	0.8	0.9	0.8	0.8	0.5	6.2	0.9	1.0	1.9	3.3	3.0	3.0
In percent of GDP	0.1	...	...	0.1	0.1	0.2	0.0	0.1	0.0	0.3	0.4	0.4	0.4	0.2	2.0	0.3	0.3	0.6	1.1	1.0	1.0
Madagascar 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	42.2	47.0	56.6	77.2	66.6	51.7	22.1	27.8	55.0	42.6	55.0	57.1	57.5	89.2	74.4	108.4	121.4	135.8	164.0	193.6	236.5
In percent of export	3.2	6.6	4.6	5.4	4.9	3.1	1.0	1.1	2.9	2.0	2.1	2.0	1.8	2.5	2.4	3.4	3.6	3.8	4.3	4.8	5.5
In percent of GDP	0.9	1.1	1.0	1.8	1.3	0.9	0.3	0.3	0.6	0.5	0.6	0.6	0.5	0.8	0.8	1.1	1.2	1.2	1.4	1.5	1.7
Malawi 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	93.7	78.7	94.8	102.7	103.1	86.3	16.2	12.8	13.3	17.6	20.3	27.7	74.1	81.5	121.2	196.8	163.9	92.8	81.7	85.7	95.6
In percent of export	19.9	17.0	20.0	19.0	18.5	14.3	1.8	1.2	1.3	1.3	1.4	2.0	4.5	4.7	7.5	12.9	9.6	5.2	4.3	4.2	4.4
In percent of GDP	3.2	2.3	3.0	3.0	2.8	2.2	0.4	0.2	0.2	0.3	0.3	0.5	1.4	1.3	1.9	3.6	2.6	1.3	1.1	1.1	1.1
Mali 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	69.4	93.1	104.1	110.8	106.2	121.3	100.6	88.1	109.5	108.0	163.8	144.7	157.3	176.2	237.8	195.9	251.5	201.3	222.3	243.7	252.8
In percent of export	8.2	8.1	8.4	8.5	8.3	6.3	4.8	3.7	4.9	4.4	6.2	4.2	4.6	5.9	8.4	6.4	7.5	5.8	6.2	6.6	6.7
In percent of GDP	2.0	2.2	2.0	1.9	1.8	1.7	1.2	1.0	1.0	1.0	1.3	1.1	1.2	1.3	1.9	1.4	1.6	1.2	1.3	1.3	1.3
Mauritania 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	33.8	28.9	28.9	22.0	30.4	26.4	57.9	85.9	112.4	64.0	84.5	71.4	72.5	134.0	165.6	187.9	218.5	298.6	304.6	305.6	286.4
In percent of export	8.4	7.1	8.0	4.5	4.3	1.9	4.0	4.7	7.6	2.9	2.9	2.6	2.6	6.4	10.4	12.9	14.0	20.0	21.1	21.3	21.6
In percent of GDP	2.6	2.2	1.8	1.2	1.4	0.8	1.7	2.2	3.1	1.5	1.6	1.4	1.3	2.4	3.4	4.0	4.6	6.3	6.2	5.8	5.2
Mozambique 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	27.1	62.0	71.8	58.1	66.6	23.3	35.1	81.1	38.3	49.9	66.2	91.3	123.8	159.6	307.0	385.6	456.9	...	...	...	...
In percent of export	2.8	5.4	5.3	3.3	3.2	0.8	1.2	2.5	1.4	1.7	1.7	1.8	2.6	3.4	6.6	7.6	7.6	...	...	...	...
In percent of GDP	0.6	1.2	1.3	0.9	0.9	0.3	0.4	0.7	0.3	0.5	0.5	0.6	0.8	0.9	1.9	2.3	2.4	...	...	...	...

Table AIII.2. Debt Service of 36 Post-Decision-Point HIPCs, 2001–21 (concluded)¹
(In millions of U.S. dollars, unless otherwise indicated)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
																Prel.	Projections				
Nicaragua 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	154.4	160.4	104.3	77.7	92.6	102.5	152.3	102.2	104.8	97.4	98.5	99.6	112.2	133.9	165.2	201.8	227.1	258.5	274.5	312.3	321.5
In percent of export	16.6	17.7	10.3	6.3	6.6	5.0	6.3	3.6	3.7	2.9	2.4	2.1	2.4	2.7	3.5	4.4	4.6	5.0	5.1	5.5	5.4
In percent of GDP	2.9	3.1	2.0	1.3	1.5	1.5	2.0	1.2	1.3	1.1	1.0	1.0	1.0	1.1	1.3	1.5	1.6	1.7	1.7	1.8	1.8
Niger 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	32.6	48.8	45.3	43.1	31.6	13.8	30.7	28.0	24.3	30.4	58.4	21.2	58.3	57.7	71.0	113.7	131.6	168.3	158.3	158.4	158.4
In percent of export	9.9	14.9	10.9	8.1	5.6	2.3	4.1	2.7	2.2	2.4	4.4	1.4	3.4	3.6	5.2	7.6	7.3	7.5	6.5	5.3	5.3
In percent of GDP	1.8	2.4	1.7	1.5	0.9	0.4	0.7	0.5	0.4	0.5	0.9	0.3	0.8	0.7	1.0	1.5	1.6	1.8	1.5	1.4	1.4
Rwanda 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	39.8	38.5	38.4	42.4	47.2	32.6	12.6	14.3	15.3	17.5	20.6	27.0	73.1	96.7	100.8	101.2	106.5	93.9	73.8	76.8	76.8
In percent of export	28.1	33.9	27.5	21.1	19.3	9.3	3.0	2.1	2.7	2.8	2.3	2.7	6.2	7.4	7.2	6.5	6.3	4.9	3.6	3.4	3.4
In percent of GDP	2.4	2.3	2.1	2.0	1.8	1.0	0.3	0.3	0.3	0.3	0.3	0.4	1.0	1.2	1.2	1.1	1.1	0.9	0.6	0.6	0.6
São Tomé and Príncipe 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	2.7	2.2	2.8	3.3	7.0	25.1	3.3	1.9	1.6	1.6	2.4	2.4	4.6	3.3	3.5	6.5	6.4	6.3	6.5	10.1	10.8
In percent of export	24.1	14.8	17.5	21.6	44.0	155.7	24.7	10.9	8.3	6.6	8.0	7.3	8.6	3.7	3.8	6.8	6.0	5.6	5.4	8.0	8.0
In percent of GDP	3.7	2.7	2.8	3.0	5.4	17.9	2.3	1.0	0.9	0.8	1.0	1.0	1.5	0.9	1.1	1.9	1.7	1.6	1.5	2.1	2.1
Senegal 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	168.6	213.1	264.1	799.7	299.3	178.2	163.6	151.7	155.3	185.1	501.4	276.1	274.2	348.6	296.5	319.9	398.9	444.3	517.6	529.0	...
In percent of export	12.0	13.9	14.4	36.6	12.7	7.4	5.7	4.3	5.0	5.7	13.2	7.0	6.5	8.0	8.0	8.3	9.6	9.9	10.7	9.9	...
In percent of GDP	3.5	4.0	3.8	9.9	3.4	1.9	1.4	1.1	1.2	1.4	3.5	1.9	1.8	2.2	2.1	2.1	2.4	2.5	2.6	2.4	...
Sierra Leone 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	94.2	14.3	14.3	24.5	25.9	18.6	15.0	41.1	15.0	19.9	18.7	25.5	34.5	42.4	36.2	40.3	58.2	58.8	58.3	74.5	74.5
In percent of export	73.0	8.7	6.2	9.9	8.9	5.9	4.6	12.2	4.6	4.7	3.4	2.1	2.0	2.8	4.7	5.0	4.6	3.3	3.0	3.6	3.6
In percent of GDP	8.7	1.1	1.0	1.7	1.6	1.0	0.7	1.6	0.6	0.8	0.6	0.7	0.7	0.9	0.8	0.9	1.1	1.0	0.9	1.1	1.1
Tanzania 2/ 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	120.9	165.9	125.4	146.7	141.5	95.2	110.9	43.8	45.5	49.8	74.8	84.9	158.7	194.2	244.2	569.2	727.2	995.7	1,137.1	1,181.9	1,232.8
In percent of export	8.5	9.2	6.2	6.4	5.0	3.0	3.0	0.9	0.9	0.9	1.1	1.1	1.9	2.2	2.6	6.0	7.0	8.6	9.2	8.9	8.5
In percent of GDP	1.0	1.3	0.9	1.0	0.9	0.5	0.6	0.2	0.2	0.2	0.2	0.2	0.4	0.4	0.5	1.3	1.5	1.9	2.0	1.9	1.8
Togo																					
Due after enhanced HIPC Initiative and MDRI relief 1/	17.8	1.4	2.7	2.3	2.5	3.5	5.2	39.6	53.7	57.8	42.0	55.4	69.0	85.1	65.9	72.8	65.7	76.7	94.3	114.3	114.3
In percent of export	4.1	0.3	0.4	0.3	0.3	0.4	0.6	3.5	4.5	4.5	2.5	3.2	3.5	4.6	3.9	3.9	3.2	3.3	3.7	4.0	4.0
In percent of GDP	1.3	0.1	0.2	0.1	0.1	0.2	0.2	1.2	1.7	1.8	1.1	1.4	1.6	1.8	1.6	1.6	1.3	1.4	1.6	1.8	1.8
Uganda 2/ 3/4/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	150.7	144.2	152.0	167.5	185.5	135.2	80.8	73.9	89.9	94.4	98.1	110.9	116.2	140.5	153.1	209.0	212.9	211.3	215.3	242.7	242.7
In percent of export	22.2	20.9	20.3	16.6	14.1	8.5	3.9	2.7	2.9	2.7	2.6	2.4	2.3	2.8	3.1	4.1	3.9	3.4	3.1	3.2	3.2
In percent of GDP	2.6	2.3	2.3	2.3	2.0	1.4	0.7	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.8	0.8	0.7	0.7	0.7	0.7
Zambia 3/																					
Due after enhanced HIPC Initiative and MDRI relief 1/	146.9	172.3	135.7	131.2	130.0	56.9	13.3	54.1	131.2	39.8	44.8	109.9	201.5	202.0	257.8	466.7	557.3	683.9	816.8	905.6	905.6
In percent of export	13.9	15.6	10.8	6.3	5.2	1.4	0.3	1.0	2.9	0.5	0.5	1.1	1.7	1.8	2.6	4.6	4.8	5.3	5.6	5.5	5.5
In percent of GDP	3.6	4.1	2.8	2.1	1.6	0.4	0.1	0.3	0.9	0.2	0.2	0.4	0.8	0.8	1.1	1.8	2.0	2.2	2.4	2.4	2.4

Sources: HIPC country documents, and World Bank and IMF staff estimates.

Note: Data corresponding to years of decision and completion points under the enhanced HIPC Initiative are in thin and thick boxes, respectively.

1/ Debt service paid covers 2001–2015, and debt service due covers 2016–2020. For post-completion point HIPCs, debt service due reflects the negotiated relief by the debtor countries, additional debt relief, provided by some Paris Club Creditors on a voluntary basis, and MDRI (for countries that have reached the completion point in the more recent years, debt service projections assume full HIPC Initiative debt relief along with additional debt relief by the Paris Club and MDRI).

2/ Data reported on a fiscal year basis.

3/ Reached decision point in 2000.

4/ Reached completion point in 2000.

Table AIII.3. Poverty-Reducing Expenditure of 36 Post-Decision-Point HIPCs 2001–21^{1/2/}

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
																Prel.	Projections				
Post-Completion-Point HIPCs																					
Afghanistan 5/																					
In millions of U.S. dollars	...	...	...	...	...	...	...	...	292.8	388.8	351.0	446.7	631.0	531.9	...	...	...	...	...	...	...
In percent of government revenue 2/	...	...	...	...	...	...	...	...	17.6	19.8	17.5	23.2	36.6	28.3	...	...	...	...	...	...	...
In percent of GDP	...	...	...	...	...	...	...	...	1.9	2.2	1.7	2.3	3.1	2.8	...	...	...	...	...	...	...
Benin 3/																					
In millions of U.S. dollars	147.8	138.2	202.1	221.9	211.5	224.0	242.7	327.4	337.3	592.2	210.0	276.6	289.8	308.3	...	...	...	...	...	...	...
In percent of government revenue 2/	38.7	27.1	30.4	30.4	30.1	26.7	19.9	27.1	26.3	48.7	17.3	19.1	17.4	21.0	...	...	...	...	...	...	...
In percent of GDP	5.5	4.5	5.2	4.9	4.4	4.4	4.1	4.6	4.7	8.5	2.7	3.4	3.2	3.2	...	...	...	...	...	...	...
Bolivia 3/																					
In millions of U.S. dollars	973.6	1,011.5	1,050.6	1,114.3	1,193.5	1,370.9	1,587.5	1,998.0	2,262.6	2,453.2	2,716.6	3,002.6	3,355.8	3,841.4	4,192.4	4,263.1	4,744.1	5,162.8	5,601.7	6,037.9	6,562.4
In percent of government revenue 2/	54.3	60.0	62.6	53.0	43.1	36.5	35.6	30.6	37.4	38.5	31.7	29.6	28.0	29.2	33.8	36.4	36.2	36.9	36.8	37.6	37.9
In percent of GDP	11.9	12.8	13.0	12.7	12.5	11.9	12.0	11.9	13.0	12.4	11.3	11.0	10.9	11.6	12.6	12.6	12.6	12.6	12.6	12.6	12.6
Burkina Faso 3/																					
In millions of U.S. dollars	109.8	156.8	201.1	274.8	307.2	320.0	381.6	445.3	551.2	609.7	632.6	800.5	840.3	991.8	940.0	1,026.9	1,130.0	1,244.8	...	...	...
In percent of government revenue 2/	35.4	39.0	35.6	39.0	46.5	40.5	39.0	44.3	45.9	43.5	39.7	40.1	36.0	49.6	48.0	46.6	45.2	44.8	...	...	...
In percent of GDP	3.9	4.9	4.8	5.7	5.6	5.5	5.6	5.3	6.6	6.7	5.9	7.2	6.9	7.9	8.3	8.4	8.4	8.4	...	...	...
Burundi																					
In millions of U.S. dollars	28.5	30.3	42.0	48.8	58.4	82.4	126.7	209.0	274.8	323.8	372.6	229.0	193.9	211.1	182.0	161.2	140.3	128.3	126.8	120.0	121.2
In percent of government revenue 2/	22.4	27.4	33.8	36.8	33.9	46.2	71.8	100.6	111.0	109.9	111.0	67.2	53.4	50.0	50.7	57.3	47.1	40.0	37.2	33.1	31.4
In percent of GDP	3.4	4.2	5.4	5.4	4.8	6.3	9.7	13.5	15.5	16.0	17.0	9.8	7.5	7.2	6.5	7.0	6.2	5.7	5.6	5.3	5.2
Cameroon 3/																					
In millions of U.S. dollars	335.6	365.0	258.2	824.1	974.9	1,154.8	1,442.0	1,704.6	1,879.2	2,079.4	...	...	...	...	...	...	...	...	...	...	...
In percent of government revenue 2/	20.5	20.0	12.0	35.6	35.5	34.4	36.8	38.7	47.7	55.0	...	...	...	...	...	...	...	...	...	...	...
In percent of GDP	3.6	3.4	1.9	5.2	5.9	6.4	7.1	7.2	8.5	9.2	...	...	...	...	...	...	...	...	...	...	...
Central African Republic																					
In millions of U.S. dollars	...	...	...	...	...	...	33.2	44.2	63.7	39.0	63.6	58.8	...	...	...	...	...	...	...	...	...
In percent of government revenue 2/	...	...	...	...	...	...	17.7	22.5	28.8	16.8	28.8	23.1	...	...	...	...	...	...	...	...	...
In percent of GDP	...	...	...	...	...	...	2.0	2.2	3.2	2.0	2.9	2.7	...	...	...	...	...	...	...	...	...
Chad																					
In millions of U.S. dollars	64.3	84.8	113.0	132.4	326.0	558.0	806.4	892.8	942.7	887.4	1,086.0	1,185.2	678.3	626.0	439.8	325.2	333.4	345.9	360.9	395.8	423.6
In percent of government revenue 2/	30.4	27.7	24.4	32.7	62.3	49.6	47.4	43.6	78.5	44.0	40.6	43.1	27.4	30.4	47.3	43.2	38.9	30.6	25.9	24.1	19.8
In percent of GDP	3.3	3.8	3.6	2.6	4.9	7.5	9.3	8.6	10.1	8.3	8.9	9.5	5.2	4.5	4.0	3.2	3.0	2.9	2.7	2.7	2.8
Comoros																					
In millions of U.S. dollars	...	...	...	...	...	...	41.6	39.4	37.8	53.6	0.0	...	...	...	...	...	...	...	...	...	...
In percent of government revenue 2/	...	...	...	...	...	...	60.0	52.8	48.9	54.2	...	...	...	...	...	...	...	...	...	...	...
In percent of GDP	...	...	...	...	...	...	7.8	7.3	7.0	8.7	...	...	...	...	...	...	...	...	...	...	...
Democratic Republic of the Congo																					
In millions of U.S. dollars	126.5	124.6	254.0	271.1	393.2	425.8	521.3	725.9	763.7	1,099.1	1,156.0	1,276.0	1,316.5	1,555.2	1,798.9	2,109.2	2,259.1	2,442.3	2,736.0	2,983.2	2,983.2
In percent of government revenue 2/	58.3	32.4	61.0	53.2	40.3	35.3	31.0	38.6	43.4	44.5	39.4	32.1	31.5	32.5	33.9	36.1	34.8	34.0	34.5	34.5	34.5
In percent of GDP	1.5	1.4	2.8	2.6	3.3	3.0	3.2	3.8	4.2	5.3	4.7	4.6	4.0	4.3	4.6	5.0	5.0	5.0	5.2	5.3	5.3
Republic of the Congo																					
In millions of U.S. dollars	...	...	142.9	205.9	309.0	458.6	593.1	686.8	788.8	916.7	1,082.4	1,339.0	1,589.1	1,686.9	1,434.8	1,516.0	1,624.5	1,721.3	1,844.3	1,974.0	1,974.0
In percent of government revenue 2/	...	...	12.6	13.6	13.8	12.7	17.1	13.4	26.8	20.4	18.8	22.6	24.6	32.0	42.2	41.5	36.9	36.4	39.6	44.0	44.0
In percent of GDP	...	...	4.1	4.4	5.1	5.9	7.1	5.8	8.2	7.6	7.5	9.8	11.8	12.4	16.2	15.5	13.3	13.4	14.7	16.1	16.1
Cote d'Ivoire																					
In millions of U.S. dollars	...	...	...	...	847.1	1,027.8	1,253.0	1,509.3	1,876.3	1,803.1	1,662.2	1,971.2	2,811.2	3,002.9	2,938.0	3,385.8	3,818.3	4,216.4	4,598.5	5,050.8	5,498.1
In percent of government revenue 2/	...	...	...	...	31.9	30.5	31.0	36.8	41.0	40.7	49.8	38.6	47.1	54.3	48.7	49.7	49.0	48.5	47.9	47.4	47.2
In percent of GDP	...	...	...	...	5.2	5.5	5.8	6.7	7.4	7.2	7.0	7.2	8.7	9.3	9.1	9.5	9.6	9.6	9.5	9.5	9.5
Ethiopia 5/																					
In millions of U.S. dollars	733.4	884.0	1,001.4	1,180.4	1,618.6	2,106.9	2,542.7	3,224.4	3,482.0	3,678.4	3,874.0	5,054.3	5,924.7	6,634.4	7,621.9	8,695.2	9,469.7	10,005.1	10,859.5	11,700.0	12,698.9
In percent of government revenue 2/	61.0	72.9	77.2	73.3	90.0	93.8	105.3	104.0	98.1	92.5	94.8	87.2	89.0	88.9	84.0	79.1	78.9	75.9	73.2	69.6	67.6
In percent of GDP	8.9	11.3	11.6	11.6	13.0	13.8	12.9	12.0	10.7	12.3	12.1	11.7	12.4	12.0	12.4	12.6	12.3	11.9	11.9	11.8	11.7

Table AIII.3. Poverty-Reducing Expenditure of 36 Post-Decision-Point HIPCs 2001–21
(continued)^{1/ 2/}

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
																		Prel.	Projections			
The Gambia 3/																						
In millions of U.S. dollars	19.6	18.4	16.3	21.5	19.7	21.7	31.1	37.2	34.0	35.8	35.7	35.7	38.5	40.6	42.5	44.6	47.0	50.3	52.8	54.9	54.9	
In percent of government revenue 2/	33.6	35.9	32.2	25.3	21.3	20.1	20.3	28.2	23.6	25.6	25.3	25.3	27.7	28.6	31.1	29.1	27.8	27.5	26.6	25.8	25.8	
In percent of GDP	3.3	3.4	3.1	3.7	3.2	3.3	3.9	3.9	3.8	3.8	4.0	3.9	4.3	4.9	5.6	5.9	5.7	5.7	5.5	5.3	5.3	
Ghana																						
In millions of U.S. dollars	23.6	276.1	483.3	676.2	904.2	1,339.9	1,357.9	1,304.9	1,308.5	1,636.2	1,859.6	2,845.9	2,439.2	2,072.5	2,328.9	2,496.1	2,782.7	3,052.5	3,280.3	3,476.4	3,476.4	
In percent of government revenue 2/	2.5	27.3	32.0	34.3	38.9	48.4	41.2	39.4	37.5	36.2	27.9	41.4	34.9	32.8	32.9	31.1	30.4	29.3	29.3	29.6	29.6	
In percent of GDP	0.3	2.9	4.3	4.6	5.2	6.6	5.5	4.6	5.0	5.1	4.7	6.8	5.1	5.4	6.2	5.9	5.9	6.0	6.0	6.0	6.0	
Guinea 3/																						
In millions of U.S. dollars	102.9	131.5	121.9	116.3	114.4	112.7	177.2	205.0	320.0	322.0	221.3	597.0	480.8	652.6	602.8	593.8	630.1	760.5	808.3	854.6	897.6	
In percent of government revenue 2/	30.7	34.0	32.3	31.7	33.1	29.3	29.8	32.6	44.0	47.1	27.7	52.2	42.6	55.2	53.7	49.4	51.5	57.3	55.8	55.0	54.0	
In percent of GDP	3.6	4.5	3.5	3.2	3.9	3.9	4.3	4.5	6.9	6.8	4.9	10.7	7.9	9.8	8.9	8.8	9.0	10.3	10.2	10.1	9.9	
Guinea-Bissau 3/																						
In millions of U.S. dollars	11.4	8.0	8.7	13.6	12.6	21.9	28.7	29.1	33.4	30.0	33.2	37.6	13.6	41.8	47.6	48.2	47.4	54.8	59.3	63.0	55.4	
In percent of government revenue 2/	28.4	22.3	20.9	23.9	22.4	34.7	48.6	40.5	42.4	32.9	31.4	40.9	15.9	34.0	33.9	31.8	30.8	33.4	33.0	32.9	26.6	
In percent of GDP	3.0	1.8	1.7	2.4	2.3	3.5	3.9	3.6	3.8	3.5	3.2	3.7	1.3	4.3	4.8	4.3	3.9	4.2	4.2	4.2	3.4	
Guyana 3/ 5/																						
In millions of U.S. dollars	144.3	151.0	159.5	157.2	173.8	192.3	198.2	188.2	255.0	266.9	...	...	...	...	...	...	...	...	...	...	...
In percent of government revenue 2/	62.4	65.0	61.6	53.7	57.2	56.8	47.0	45.5	51.4	49.7	...	...	...	...	...	...	...	...	...	...	...
In percent of GDP	12.8	13.0	13.3	12.5	13.3	13.2	11.4	9.8	12.6	11.8	...	...	...	...	...	...	...	...	...	...	...
Haiti 5/																						
In millions of U.S. dollars	171.1	238.0	240.7	331.2	332.7	318.1	319.8	313.8	315.3	324.7	328.3	336.6	350.1
In percent of government revenue 2/	23.3	30.5	24.8	31.7	30.7	29.0	26.5	27.4	27.4	26.4	25.5	25.2	24.4
In percent of GDP	2.6	3.6	3.2	4.2	3.9	3.6	3.7	3.8	3.8	3.8	3.8	3.8	3.8
Honduras 3/																						
In millions of U.S. dollars	566.0	496.5	533.4	624.0	741.2	763.6	1,377.3	1,685.4	1,652.2	1,767.7	1,788.7	1,871.5	1,960.6	1,821.9	...	...	...	...	...	...	...
In percent of government revenue 2/	37.0	31.2	32.5	32.3	33.8	31.7	49.0	50.2	50.6	49.3	46.3	48.2	48.5	40.6	...	...	...	...	...	...	...
In percent of GDP	7.5	6.4	6.6	7.1	7.7	7.0	11.2	12.2	11.4	11.2	10.1	10.1	10.6	9.4	...	...	...	...	...	...	...
Liberia 5/																						
In millions of U.S. dollars	224.9	223.3	237.3	289.7	292.3	370.6	415.1	408.9	408.4	443.7	461.8	461.8
In percent of government revenue 2/	65.0	59.6	52.3	59.1	61.7	81.0	83.8	73.8	65.2	63.1	59.4	59.4
In percent of GDP	17.4	14.5	13.7	14.8	14.5	18.4	19.7	17.9	16.3	16.2	15.5	15.5
Madagascar 3/																						
In millions of U.S. dollars	75.3	65.2	119.9	147.1	131.7	53.7	89.6	65.5	50.0	97.7	65.8	77.3	90.7	121.2	153.6	164.7	176.8
In percent of government revenue 2/	0.0	0.0	0.0	0.0	14.8	9.9	13.3	13.6	15.6	5.6	10.3	7.1	5.0	9.7	7.1	7.4	8.0	9.6	10.8	10.4	10.0	
In percent of GDP	...	...	...	...	1.5	1.2	1.6	1.6	1.5	0.6	0.9	0.7	0.5	0.9	0.7	0.8	0.9	1.1	1.3	1.3	1.3
Malawi 3/																						
In millions of U.S. dollars	161.9	189.7	182.5	164.9	218.6	269.0	388.7	551.2	626.9	710.1	613.2	846.3	493.9	606.6	572.3	600.9	630.9	662.5	695.6	730.4	...	
In percent of government revenue 2/	56.0	63.0	52.3	37.3	43.2	49.9	58.0	64.8	60.7	53.0	48.2	115.2	57.7	59.8	47.9	60.5	54.0	51.8	52.2	51.3	0.0	
In percent of GDP	5.5	5.4	5.7	4.7	6.0	6.7	8.8	10.4	10.1	10.2	7.7	14.2	9.1	10.0	8.9	10.9	9.9	9.6	9.6	9.4	...	
Mali 3/																						
In millions of U.S. dollars	365.5	475.3	600.4	773.8	837.3	1,041.9	1,212.4	1,106.9	1,393.4	771.3	950.4	790.9	990.2	892.6	998.1	1,866.8	1,913.2	2,039.7	2,231.5	2,412.5	...	
In percent of government revenue 2/	86.3	82.6	76.0	83.3	91.4	93.3	95.7	87.8	86.4	47.7	55.3	43.3	49.8	44.9	47.3	78.2	72.1	71.2	71.4	71.3	0.0	
In percent of GDP	10.6	11.3	11.7	13.2	14.1	14.3	14.0	12.2	13.0	7.2	7.7	6.2	7.2	6.7	7.8	13.2	12.5	12.5	12.9	13.2	...	
Mauritania 3/																						
In millions of U.S. dollars	79.1	105.0	214.0	179.5	129.1	185.7	265.8	398.0	332.6	325.1	385.0	461.5	539.1	560.6	...	...	...	...	...	...	...
In percent of government revenue 2/	35.2	29.7	54.7	39.0	28.7	23.6	35.3	52.2	44.4	36.4	34.9	35.1	39.2	41.5	...	...	...	...	...	...	...
In percent of GDP	6.1	7.9	13.7	9.8	5.9	6.0	8.0	10.0	9.1	7.5	7.4	8.8	9.4	10.2	...	...	...	...	...	...	...
Mozambique 3/																						
In millions of U.S. dollars	590.6	647.5	699.3	875.8	943.4	1,183.8	1,331.7	1,958.8	2,097.6	2,119.5	2,132.6	2,439.1	2,991.2	...	...	...	...	...	...	...	...
In percent of government revenue 2/	145.5	128.1	113.7	98.3	106.5	113.9	96.0	128.4	123.5	112.1	76.9	76.5	71.1	...	...	...	...	...	...	...	...
In percent of GDP	12.9	13.0	12.6	13.0	12.4	14.3	14.1	17.0	18.7	20.3	16.2	16.1	18.7	...	...	...	...	...	...	...	...

Table AIII.3. Poverty-Reducing Expenditure of 36 Post-Decision-Point HIPCs 2001–21
 (concluded)^{1/ 2/}

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	Prel.															Projections					
Nicaragua 3/																					
In millions of U.S. dollars	361.5	410.7	467.5	536.0	620.7	632.3	771.1	850.1	837.0	847.9	922.5	1,009.2	1,090.0	1,210.6	1,401.7	1,498.7	1,626.6	1,762.8	1,868.2	1,980.0	...
In percent of government revenue 2/	41.7	45.5	46.4	46.3	47.7	42.1	45.1	45.1	45.0	41.2	38.4	38.6	39.7	40.8	42.9	42.1	42.7	43.5	43.3	43.4	0.0
In percent of GDP	6.8	7.9	8.8	9.3	9.8	9.3	10.3	10.0	10.0	9.7	9.5	9.7	10.0	10.3	11.0	11.4	11.6	11.8	11.8	11.7	...
Niger 3/																					
In millions of U.S. dollars	...	169.8	221.5	280.6	291.5	339.0	376.0	430.1	401.5	353.4	626.2	677.6	728.7	992.4	965.0	1,060.7	1,176.9	1,264.2	1,344.6	1,465.5	1,465.5
In percent of government revenue 2/	...	67.9	75.4	79.0	85.3	68.1	54.7	46.9	49.6	45.5	72.7	62.4	55.5	73.9	73.9	73.9	70.2	66.7	63.4	60.2	60.2
In percent of GDP	...	8.2	8.4	9.7	8.6	9.3	8.8	7.9	7.4	6.2	9.8	9.7	9.7	12.4	13.6	13.9	13.9	13.5	13.1	12.9	12.9
Rwanda 3/																					
In millions of U.S. dollars	90.6	107.8	115.4	137.0	216.4	267.2	382.7	568.6	671.6	778.8	818.8	876.7	878.0	931.5	1,028.5	1,134.4	1,247.1	1,362.4	...	...	...
In percent of government revenue 2/	47.9	54.5	53.9	52.8	66.5	70.4	82.4	83.4	100.8	107.4	93.0	83.4	73.6	67.2	81.3	81.4	69.7	69.0	...	...	...
In percent of GDP	5.4	6.4	6.3	6.5	8.4	8.5	10.1	12.1	12.7	13.9	12.9	12.5	12.1	12.0	12.3	12.5	12.5	12.5	...	...	...
São Tome and Príncipe 3/																					
In millions of U.S. dollars	13.7	12.1	15.2	14.7	14.4	15.8	19.4	22.3	40.9	15.6	21.8	54.2	66.2	...	...	...	...	...	...	...	...
In percent of government revenue 2/	138.2	98.1	101.6	90.3	23.9	67.6	36.9	76.5	129.9	42.8	49.7	124.6	102.4	...	...	...	...	...	...	...	...
In percent of GDP	18.9	14.9	15.5	13.7	11.0	11.3	13.1	11.9	21.8	7.9	9.3	21.5	21.9	...	...	...	...	...	...	...	...
Senegal 3/																					
In millions of U.S. dollars	292.7	300.9	436.9	541.7	622.5	634.9	829.1	949.2	1,030.3	1,102.4	1,167.7	1,376.8	1,335.9	1,825.2	...	...	...	...	...	...	...
In percent of government revenue 2/	35.7	29.2	32.4	34.1	39.1	32.7	32.8	39.6	41.2	44.2	42.3	47.0	43.5	58.0	...	...	...	...	...	...	...
In percent of GDP	6.0	5.6	6.4	6.7	7.1	6.8	7.3	7.1	8.0	8.5	8.1	9.7	8.9	11.6	...	...	...	...	...	...	...
Sierra Leone																					
In millions of U.S. dollars	36.7	57.4	59.7	49.9	53.5	61.8	53.2	111.1	106.8	69.0	123.6	200.1	203.3	265.5	219.1	229.1	235.2	273.3	...	...	...
In percent of government revenue 2/	38.2	52.7	53.2	40.0	37.7	37.1	29.5	49.4	54.4	28.5	37.0	46.3	38.8	59.1	53.7	49.7	45.3	46.4	...	...	...
In percent of GDP	3.4	4.6	4.3	3.5	3.2	3.3	2.5	4.4	4.4	2.7	4.2	5.3	4.2	5.6	5.1	5.1	4.6	4.8	...	...	...
Tanzania 3/ 5/																					
In millions of U.S. dollars	595.1	799.3	860.7	1,023.6	1,095.4	1,544.1	2,071.3	2,876.9	3,685.7	4,026.3	4,366.3	5,070.9	4,418.3	1,681.9	1,376.2	1,558.6	1,694.2	1,848.7	2,012.4	2,188.3	2,376.8
In percent of government revenue 2/	56.8	72.6	74.0	77.7	69.6	91.1	95.8	93.5	112.8	115.7	119.6	110.2	26.9	27.3	24.8	24.1	22.1	22.6	22.3	21.8	21.6
In percent of GDP	4.7	6.2	6.3	7.0	6.6	8.6	10.6	11.6	13.2	13.1	13.3	14.2	3.4	3.6	2.8	3.5	3.4	3.5	3.5	3.5	3.5
Togo																					
In millions of U.S. dollars	69.2	64.0	75.4	93.5	106.7	137.6	161.4	201.2	209.1	209.7	284.3	299.3	318.1	308.6	372.7	413.3	465.2	516.7	572.5	...	...
In percent of government revenue 2/	35.3	32.6	24.4	26.6	33.8	34.9	35.7	43.9	39.8	36.7	47.9	42.5	39.4	40.8	47.7	47.9	49.0	49.1	49.3	...	...
In percent of GDP	5.2	4.3	4.5	4.8	5.0	6.2	6.4	6.3	6.6	6.6	7.6	7.6	7.3	6.7	8.9	9.2	9.4	9.6	9.8	...	...
Uganda 3/ 4/ 5/																					
In millions of U.S. dollars	235.3	335.7	343.1	377.7	448.5	475.4	614.4	559.9	676.8	730.5	783.9	876.6	919.4	1,048.5	...	...	...	...	...	...	...
In percent of government revenue 2/	36.0	48.1	47.9	40.5	40.1	39.0	36.6	28.8	37.2	39.0	32.5	32.7	32.6	33.4	...	...	...	...	...	...	...
In percent of GDP	4.0	5.4	5.2	5.2	4.9	4.8	5.1	3.8	3.8	3.6	3.9	3.8	3.7	3.9	...	...	...	...	...	...	...
Zambia 3/																					
In millions of U.S. dollars	45.7	35.3	46.8	111.1	1,198.9	906.4	1,109.0	1,021.6	850.3	1,037.4	1,295.9	1,628.0	1,664.0	1,794.1	1,959.9	2,182.0	2,414.2	...	...	...	...
In percent of government revenue 2/	7.0	5.3	5.9	11.2	74.6	61.8	50.0	47.7	38.3	36.0	34.0	37.6	37.5	37.9	48.7	53.7	52.4	...	...	...	...
In percent of GDP	1.1	0.8	1.0	1.8	14.4	7.1	7.9	5.7	5.5	5.1	5.5	6.5	6.2	6.7	8.0	8.5	8.7	...	...	...	...

Sources: HIPC country documents, and World Bank and IMF staff estimates.

Note: Data corresponding to years of decision and completion points under the enhanced HIPC Initiative are in thin and thick boxes, respectively.

1/ The coverage of poverty-reducing expenditures varies across countries, but is generally consistent with the definition in the PRSP and the budget of each HIPC. In some countries, the definition of poverty-reducing expenditures has evolved over time to include more sectors; therefore, some of the increase in such spending over the 2001–2003 period may reflect changes in the definition. In the majority of countries expenditures on health and education are included but beyond that there are wide variations in the sectoral spending included.

2/ Central government revenue excluding grants.

3/ Reached decision point in 2000.

4/ Reached completion point in 2000.

5/ Data reported on a fiscal year basis.

Table AIII.4. HIPC Initiative and MDRI: Committed Debt Relief and Outlook^{1/}
(In millions of U.S. dollars; status as of end-August 2016)

	Decision Point Date	Completion Point Date	Assistance under the HIPC Initiative		Assistance Delivered under MDRI 2/	Total HIPC and MDRI Assistance	Total HIPC and MDRI Assistance
			In PV Terms as of Decision Point 3/ 4/	In Nominal Terms	In Nominal Terms	In Nominal Terms	(2015 PV terms)
	(1)	(2)	(3)	(4)	(5)	(6)=(4)+(5)	(7)
36 Post-Completion-Point HIPCs			...	76,378	50,246	126,624	101,463
Afghanistan	Jul-07	Jan-10	582	1,280	39	1,319	732
Benin	Jul-00	Mar-03	262	460	1,115	1,575	1,334
Bolivia 5/	Feb-00	Jun-01	1,330	2,060	2,833	4,893	4,362
Burkina Faso 5/ 6/	Jul-00	Apr-02	553	930	1,185	2,115	1,768
Burundi	Aug-05	Jan-09	833	1,366	88	1,454	1,125
Cameroon	Oct-00	Apr-06	1,267	4,917	1,282	6,199	2,918
Central African Republic	Sep-07	Jun-09	578	804	284	1,088	954
Chad	May-01	Apr-15	170	260	792	1,052	769
Comoros	Jun-10	Dec-12	146	136	77	213	228
Congo, Dem. Rep. of th	Jul-03	Jul-10	7,252	15,222	1,047	16,269	10,389
Congo, Rep. of	Mar-06	Jan-10	1,575	1,738	196	1,934	2,153
Cote d'Ivoire	Mar-09	Jun-12	1,576	3,415	1,822	5,237	5,122
Ethiopia 6/	Nov-01	Apr-04	1,935	3,275	3,279	6,554	5,260
Gambia, The	Dec-00	Dec-07	67	112	375	487	394
Ghana	Feb-02	Jul-04	2,187	3,500	3,901	7,401	6,361
Guinea	Dec-00	Sep-12	639	800	958	1,758	1,662
Guinea-Bissau 6/	Dec-00	Dec-10	489	790	124	914	801
Guyana 5/	Nov-00	Dec-03	610	1,354	710	2,064	1,495
Haiti	Nov-06	Jun-09	140	213	964	1,176	1,033
Honduras	Jun-00	Apr-05	556	1,000	2,726	3,726	3,199
Liberia 8/	Mar-08	Jun-10	2,739	4,600	261	4,861	3,487
Madagascar	Dec-00	Oct-04	836	1,900	2,386	4,286	3,232
Malawi 6/	Dec-00	Aug-06	939	1,628	1,567	3,195	2,573
Mali 5/	Sep-00	Mar-03	539	895	1,948	2,843	2,435
Mauritania	Feb-00	Jun-02	622	1,100	869	1,969	1,613
Mozambique 5/	Apr-00	Sep-01	2,143	4,300	2,026	6,326	4,761
Nicaragua	Dec-00	Jan-04	3,308	4,500	1,916	6,416	6,289
Niger 6/	Dec-00	Apr-04	644	1,190	1,042	2,232	1,763
Rwanda 6/	Dec-00	Apr-05	651	1,316	499	1,814	1,306
São Tomé and Príncipe	Dec-00	Mar-07	117	263	59	323	211
Senegal	Jun-00	Apr-04	488	850	2,445	3,295	2,836
Sierra Leone	Mar-02	Dec-06	675	994	656	1,650	1,460
Tanzania	Apr-00	Nov-01	2,026	3,000	3,821	6,821	6,129
Togo	Nov-08	Dec-10	282	360	706	1,066	939
Uganda 5/	Feb-00	May-00	1,027	1,950	3,502	5,452	4,418
Zambia	Dec-00	Apr-05	2,499	3,900	2,749	6,649	5,952
2 Non-HIPCs 7/					182	182	182
Cambodia	...	...	...	...	82	82	82
Tajikistan	...	...	...	...	100	100	100
Total Debt Relief Committed			...	76,378	50,428	126,806	

Sources: HIPC documents, and World Bank and IMF staff estimates.

1/ Committed debt relief under the assumption of full participation of creditors.

2/ Nominal MDRI costs include principal and interest foregone for all multilaterals participating in the Initiative, except IMF, which only include principal. The estimated costs for IMF reflect the stock of debt eligible for MDRI relief, which is the debt outstanding (principal only) as of end-2004 and that has not been repaid by the member and is not covered by HIPC assistance (EBS/05/158 Revision 1, 12/15/2005).

3/ Topping-up assistance and assistance provided under the original HIPC Initiative are expressed in PV-terms as of the time of the decision point.

4/ No totals are shown because the amounts are in different PV terms (according to the date of the decision point).

5/ Also reached completion point under the original HIPC Initiative. The assistance includes original debt relief.

6/ Assistance includes topping up at completion point.

7/ IMF MDRI debt relief to Cambodia and Tajikistan.

8/ Liberia received MDRI-type (beyond-HIPC) debt relief at end-June 2010, which was financed from the Liberia Administered Account.

Table AIII.5. HIPC Initiative: Cost Estimates to Multilateral Creditors and Status of their Commitments to Post-Completion-Point HIPCs

(In millions of U.S. dollars, in end-2015 PV terms; status as of end-August 2016)

Creditors	Number of Completion Point		HIPC Assistance Costs	
	Total	Relief Committed	In millions of U.S. dollars, in end-2015 PV Terms	Percent of Total Cost
Delivering or Committed to Deliver Debt Relief			28,455	99.4
World Bank Group	35	35	13,358	46.7
African Development Bank (AfDB) Group	29	29	5,106	17.8
International Monetary Fund (IMF)	35	35	4,601	16.1
Inter-American Development Bank (IaDB)	5	5	1,675	5.9
European Union/European Investment Bank (EU/EIB)	30	30	1,081	3.8
Central American Bank for Economic Integration (CABEI)	2	2	730	2.6
International Fund for Agricultural Development (IFAD)	34	34	466	1.6
Arab Bank for Economic Development in Africa (BADEA)	27	27	352	1.2
OPEC Fund for International Development (OFID)	35	35	282	1.0
Islamic Development Bank (IsDB)	15	14	195	0.7
Arab Fund for Economic and Social Development (AFESD)	1	1	91	0.3
Corporación Andina de Fomento (CAF)	1	1	133	0.5
West African Development Bank (BOAD)	4	4	90	0.3
Caricom Multilateral Clearing Facility (CMCF)	5	5	86	0.3
Asian Development Bank (AsDB)	1	1	72	0.3
Nordic Development Fund (NDF)	9	9	40	0.1
Fund for the Financial Development of the River Plate Basin (FONPLA)	1	1	35	0.1
Caribbean Development Bank (CDB)	1	1	25	0.1
Arab Monetary Fund (AMF)	1	1	18	0.1
Central Bank of West African States (BCEAO)	3	1	8	0.0
Nordic Investment Bank (NIB)	1	1	5	0.0
East African Development Bank (EADB)	2	2	5	0.0
Shelter Afrique	2	1	1	0.0
Have not Indicated Intention to Provide Relief under the HIPC Initiative			168.4	0.6
Banque des Etats de l'Afrique Centrale (BEAC)	1	0	45.8	0.2
Economic Community of West African States (ECOWAS)	10	0	30.3	0.1
Eastern and Southern African Trade and Development Bank (PTA Ban)	2	0	12.6	0.0
Banque de Développement des Etats de l'Afrique Centrale (BDEAC)	2	0	13.3	0.0
Banque de Développement des Etats des Grands Lacs (BDEGL)	2	0	58.8	0.2
Conseil de L'Entente (FEGECE)	3	0	4.0	0.0
Fondo Centroamericano de Estabilización Monetaria (FOCEM)	1	0	2.5	0.0
Islamic Solidarity Fund for Development (ISFD)	1	0	1.0	0.0
Total			28,624	100.0

Sources: HIPC documents, country authorities, and World Bank and IMF staff estimates.

Table AIII.6A. Status of Delivery of HIPC Initiative and MDRI Assistance by the World Bank
(In millions of U.S. dollars; status as of end-August 2016)

	World Bank Assistance under the HIPC Initiative				Assistance under the MDRI (IDA only)		Total Committed Assistance under the HIPC Initiative and MDRI in end-2015 PV Terms	Total Delivered Assistance under the HIPC Initiative and MDRI in end-2015 PV Terms
	Committed Assistance in Nominal Terms	Committed Assistance in PV Terms as of Decision Point	Committed Assistance in end-2015 PV Terms	Delivered Assistance in end-2015 PV Terms 1/	Delivered Assistance in Nominal Terms 2/	Delivered Assistance in end-2015 PV Terms		
	(I)	(II)	(III)	(IV)	(V)	(VI)	(III) + (VI)	(IV) + (VI)
36 Post-Completion-Point HIPCs								
TOTAL 3/	16,583.5	...	13,357.9	10,425.7	34,698.2	28,714.4	42,072.3	39,140.1
Afghanistan	125.8	76.0	91.8	36.9	38.7	28.6	120.4	65.5
Benin	124.3	84.4	120.4	120.1	705.2	615.4	735.8	735.6
Bolivia 4/	287.2	197.4	281.4	283.8	1,558.8	1,345.8	1,627.2	1,629.6
Burkina Faso 4/ 5/	419.5	231.7	330.4	280.9	758.2	630.6	961.0	911.6
Burundi	774.8	425.2	538.6	260.9	66.4	54.4	593.0	315.3
Cameroon	297.0	176.1	251.1	198.3	840.9	701.9	953.0	900.1
Central African Republic	291.8	206.9	256.0	168.0	188.3	161.5	417.5	329.6
Chad	106.7	68.1	94.8	46.8	497.1	379.9	474.7	426.7
Comoros	65.8	44.9	51.7	15.6	46.5	35.8	87.5	51.4
Congo, Dem. Rep. of	1,435.4	878.7	1,167.0	806.0	899.7	654.3	1,821.4	1,460.4
Congo, Republic of	67.4	47.0	59.6	38.6	179.7	145.4	205.0	184.0
Côte d'Ivoire	430.6	412.6	486.9	471.9	1,561.3	1,269.1	1,755.9	1,740.9
Ethiopia 5/	1,288.4	807.2	1,123.9	836.2	2,406.8	1,871.0	2,994.9	2,707.1
Gambia, The	35.9	22.3	31.8	31.0	202.3	172.4	204.2	203.4
Ghana	1,445.7	781.6	1,088.3	789.5	3,076.1	2,565.7	3,653.9	3,355.1
Guinea	327.3	173.6	247.5	167.7	823.8	660.2	907.7	827.9
Guinea-Bissau 5/	263.7	116.7	170.4	105.0	74.0	53.5	224.0	158.5
Guyana 4/	132.8	70.2	100.1	82.6	194.3	165.2	265.2	247.8
Haiti	54.5	52.8	65.3	65.6	471.3	414.6	479.9	480.1
Honduras	171.6	97.8	139.4	158.0	1,217.4	1,031.4	1,170.7	1,189.4
Liberia	394.1	373.6	440.8	450.7	70.7	63.4	504.2	514.1
Madagascar	444.4	256.2	365.3	301.5	1,819.5	1,534.2	1,899.5	1,835.8
Malawi 5/	993.5	538.7	768.1	554.0	1,265.5	1,009.3	1,777.4	1,563.3
Mali 4/	291.8	184.1	262.5	264.9	1,297.1	1,114.3	1,376.8	1,379.2
Mauritania	172.8	99.9	142.4	119.4	564.9	472.4	614.8	591.8
Mozambique 4/	1,055.1	438.6	625.3	633.1	1,345.8	1,147.7	1,773.0	1,780.8
Nicaragua	382.6	190.9	272.1	179.1	794.0	624.1	896.3	803.3
Niger 5/	410.1	231.0	329.3	246.0	767.7	609.6	939.0	855.7
Rwanda 5/	709.4	353.2	503.6	301.1	369.2	272.0	775.6	573.1
São Tomé and Príncipe 5/	61.1	29.8	42.4	26.0	26.7	21.0	63.4	47.0
Senegal	163.9	123.6	176.3	175.5	1,902.4	1,662.9	1,839.2	1,838.4
Sierra Leone	234.5	123.4	167.8	123.6	396.6	311.2	479.0	434.8
Tanzania	1,157.1	694.5	990.2	795.7	2,891.3	2,427.6	3,417.8	3,223.3
Togo	98.0	101.5	119.8	115.9	589.7	513.2	633.1	629.2
Uganda 4/	983.6	527.8	752.5	658.1	2,856.1	2,414.6	3,167.1	3,072.7
Zambia	885.2	493.2	703.2	517.6	1,934.0	1,560.2	2,263.3	2,077.7
Total Debt Relief Committed 1/	16,583.5	...	13,357.9	10,425.7	34,698.2	28,714.4	42,072.3	39,140.1

Sources: HIPC documents, and World Bank staff estimates.

1/ Total delivered HIPC assistance to end-2015.

2/ Nominal MDRI costs include principal and interest foregone.

3/ The total amounts shown are only indicative, as they represent the sum of individual commitments expressed in different PV terms, corresponding to the time of the decision point of each HIPC.

4/ Also reached completion point under the original HIPC Initiative. The assistance includes original debt relief.

5/ The assistance includes topping-up at completion point.

Table AIII.6B. World Bank Group Debt Service after HIPC and MDRI Debt Relief, 2000–20
(concluded)
(In millions of U.S. dollars)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Actual 1/																Projected 1/				
Debt Service after HIPC Initiative Debt Relief and MDRI																					
Afghanistan	-	-	-	31	4	5	5	4	2	2	2	3	3	4	9	11	10	10	10	10	10
Benin	12	7	7	9	11	12	7	2	2	2	3	3	4	4	6	8	9	11	12	13	15
Bolivia	31	21	14	14	20	21	12	2	3	4	4	5	7	9	12	13	15	18	23	24	27
Burkina Faso	11	3	7	8	11	13	8	4	5	6	6	9	11	12	13	13	17	21	24	25	25
Burundi	13	14	16	19	20	17	2	2	4	1	1	2	2	3	4	4	4	4	4	4	4
Cameroon	92	86	69	58	59	57	71	17	10	11	10	12	13	14	14	11	10	13	16	20	25
Central African Republic	9	9	0	-	-	-	-	13	7	3	0	0	0	1	1	1	1	1	1	1	1
Chad	9	11	6	7	9	16	21	18	68	26	26	28	29	31	32	13	5	5	5	5	5
Comoros	-	-	-	-	-	-	-	4	4	2	1	1	0.1	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Congo, Dem. Rep. of	-	-	-	28	15	26	0	12	19	22	13	6	11	20	26	22	24	24	24	24	24
Congo, Republic of	12	82	12	11	9	9	3	4	4	4	2	1	1	2	2	2	2	2	3	3	5
Côte d'Ivoire	-	-	-	-	-	-	-	50	97	63	69	36	4	4	4	4	5	6	7	8	8
Ethiopia	34	36	18	26	36	16	10	6	10	12	14	21	26	29	41	46	56	63	75	85	101
Gambia, The	4	2	2	3	3	5	6	7	1	1	1	1	2	2	2	2	2	2	2	2	2
Ghana	57	63	37	32	42	49	24	9	11	12	14	20	25	29	25	37	46	51	58	72	92
Guinea	19	11	11	14	16	19	18	22	37	32	48	49	37	4	4	4	5	5	5	5	5
Guinea-Bissau	5	1	0	1	2	2	2	2	3	3	3	0	1	1	1	1	1	2	2	2	2
Guyana	7	4	5	4	4	3	2	0	0	0	0	0	0	0	0	0	0	0	0	1	1
Haiti	10	4	-	-	1	-	16	12	19	10	0	0	0	-	-	-	-	-	-	-	-
Honduras	57	46	45	45	41	92	9	3	3	3	4	7	9	10	12	23	31	36	44	51	56
Liberia	-	-	-	-	-	-	-	55	4	4	2	4	0	0	0	1	1	1	1	1	1
Madagascar	28	17	17	21	27	29	18	6	8	9	10	12	15	17	21	24	28	31	33	35	35
Malawi	36	21	18	22	26	27	19	1	1	1	3	3	4	5	6	7	8	8	9	10	12
Mali	21	11	11	13	18	20	12	3	4	5	7	10	12	12	14	15	20	23	25	28	32
Mauritania	7	3	4	5	7	8	5	2	2	2	3	4	6	6	7	8	9	9	9	10	10
Mozambique	8	5	6	9	16	18	12	7	8	10	15	18	22	25	28	32	36	38	42	47	54
Nicaragua	12	7	2	3	6	7	4	2	3	3	4	3	7	7	9	9	10	12	12	13	13
Niger	16	8	6	8	8	7	4	2	2	2	2	3	5	6	6	7	9	10	10	11	11
Rwanda	12	3	2	4	6	6	2	2	2	2	2	4	6	7	7	9	11	11	11	11	13
São Tomé and Príncipe	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Senegal	31	20	14	25	33	28	16	5	6	8	11	15	18	20	20	22	25	30	31	34	41
Sierra Leone	4	5	3	2	3	4	4	1	1	1	1	1	2	3	3	4	4	4	4	4	5
Tanzania	40	22	26	33	45	46	26	11	14	16	22	29	34	40	49	57	72	82	90	101	122
Togo	-	-	-	-	-	-	-	26	28	26	0	-	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0	0
Uganda	26	23	28	35	42	46	25	5	8	10	13	19	25	28	31	32	35	42	49	53	65
Zambia	27	15	13	14	21	17	9	2	4	4	5	7	8	9	10	11	12	13	14	15	17
TOTAL	651	560	399	502	562	626	375	243	355	359	342	371	382	364	418	453	527	588	654	727	839

Sources: HIPC country documents, and World Bank staff estimates.

1/ From 2001 to 2015, information corresponds to debt service actually paid to the World Bank. Debt service projections from 2016 onwards are based on stocks as of end-December 2015.

2/ Debt Service before HIPC Initiative Debt Relief includes accumulated arrears for Central African Republic - USD 65.9 mil, Democratic Republic of Congo -USD 328.6 mil., Côte d'Ivoire -USD 256.9 mil., Haiti-USD 52.3 mil, Liberia - USD 366.9 mil., and Togo - USD 98.0 mil.

Table AIII.7A. Implementation of the HIPC Initiative and MDRI by the IMF
(In millions of SDRs; status as of end-June 2016)

Member	HIPC Initiative Assistance			MDRI Debt Relief 2/		Total HIPC and MDRI Debt Relief Delivered (A+B)	
	Decision Point	Completion Point	Amount Committed	Amount Disbursed into HIPC Umbrella Account 1/ (A)	Delivery date		MDRI Trusts (B)
36 Completion Point HIPCs			2,421	2,595		2,308	4,903
Afghanistan	Jul. 2007	Jan. 2010	--	--	5/	-	--
Benin	Jul. 2000	Mar. 2003	18	20	Jan. 2006	34	54
Bolivia	Feb. 2000	Jun. 2001	62	3/ 65	Jan. 2006	155	220
Burkina Faso	Jul. 2000	Apr. 2002	44	3/ 46	Jan. 2006	57	103
Burundi	Aug. 2005	Jan. 2009	19	22	Jan. 2009	9	31
Cameroon	Oct. 2000	Apr. 2006	29	34	Apr. 2006	149	183
Central African Republic	Sep. 2007	Jun. 2009	17	18	Jul. 2009	2	20
Chad	May. 2001	Apr. 2015	14	17	5/	-	17
Comoros	Jul. 2010	Dec. 2012	3	3	5/	-	3
Congo, Dem. Rep. of	Jul. 2003	Jul. 2010	280	331	Jul. 2010	-	331
Congo, Rep. of	Mar. 2006	Jan. 2010	5	6	Jan. 2010	5	11
Côte d'Ivoire	Mar. 2009	Jun. 2012	43	3/ 26 4/	5/	-	26
Ethiopia	Nov. 2001	Apr. 2004	45	47	Jan. 2006	80	126
Gambia, The	Dec. 2000	Dec. 2007	2	2	Dec. 2007	7	10
Ghana	Feb. 2002	Jul. 2004	90	94	Jan. 2006	220	314
Guinea	Dec. 2000	Sep. 2012	28	35	5/	-	35
Guinea-Bissau	Dec. 2000	Dec. 2010	9	9	Dec. 2011	0	9
Guyana	Nov. 2000	Dec. 2003	57	3/ 60	Jan. 2006	32	91
Haiti	Nov. 2006	Jun. 2009	2	2	6/	-	2
Honduras	Jun. 2000	Apr. 2005	23	26	Jan. 2006	98	125
Liberia	Mar. 2008	Jun. 2010	441	452	Jun. 2010	116 7/	568
Madagascar	Dec. 2000	Oct. 2004	15	16	Jan. 2006	128	145
Malawi	Dec. 2000	Aug. 2006	33	37	Sep. 2006	15	52
Mali	Sep. 2000	Mar. 2003	46	3/ 49	Jan. 2006	62	112
Mauritania	Feb. 2000	Jun. 2002	35	38	Jan. 2006	30	69
Mozambique	Apr. 2000	Sep. 2001	107	3/ 108	Jan. 2006	83	191
Nicaragua	Dec. 2000	Jan. 2004	64	71	Jan. 2006	92	163
Niger	Dec. 2000	Apr. 2004	31	34	Jan. 2006	60	94
Rwanda	Dec. 2000	Apr. 2005	47	51	Jan. 2006	20	71
São Tomé and Príncipe	Dec. 2000	Mar. 2007	1	1	Mar. 2007	1	2
Senegal	Jun. 2000	Apr. 2004	34	38	Jan. 2006	95	133
Sierra Leone	Mar. 2002	Dec. 2006	100	107	Dec. 2006	77	183
Tanzania	Apr. 2000	Nov. 2001	89	96	Jan. 2006	207	303
Togo	Nov. 2008	Dec. 2010	0	0	5/	-	0
Uganda	Feb. 2000	May. 2000	120	3/ 122	Jan. 2006	76	198
Zambia	Dec. 2000	Apr. 2005	469	508	Jan. 2006	398	907
2 Non-HIPCs						126	126
Cambodia					Jan. 2006	57	57
Tajikistan					Jan. 2006	69	69
Total			2,421	2,595		2,434	5,029

Source: International Monetary Fund.

1/ Includes interest on amounts committed under the enhanced HIPC Initiative.

2/ Excludes remaining HIPC Initiative assistance delivered.

3/ Includes commitment under the original HIPC Initiative.

4/ Côte d'Ivoire reached its decision point under the original HIPC Initiative in 1998, but did not reach its completion point under the original HIPC Initiative. Debt relief of SDR 17 million, committed to Côte d'Ivoire under the original HIPC Initiative, was therefore not delivered.

5/ Afghanistan, Comoros, Haiti, and Togo did not have MDRI-eligible credit and did not receive MDRI debt relief from the IMF. Chad, Côte d'Ivoire, and Guinea had fully repaid MDRI-eligible debt by completion point date.

6/ Haiti received from the Post-Catastrophe Debt Relief Trust SDR 178 million on July 21, 2010.

7/ Liberia received MDRI-type (beyond-HIPC) debt relief at end-June 2010, which was financed from the Liberia Administered Account.

Table AIII.7B. IMF HIPC Initiative and MDRI Debt Relief, 1998–2015¹

(In millions of U.S. dollars; status as of end-June 2016)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
	Actual 1/																		
HIPC Initiative debt relief 2/																			
Afghanistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benin	-	-	2.4	4.7	4.8	6.0	5.1	2.3	2.9	-	-	-	-	-	-	-	-	-	28.2
Bolivia	5.5	10.7	9.7	8.6	10.4	9.7	18.8	14.4	9.0	-	-	-	-	-	-	-	-	-	96.7
Burkina Faso	-	-	2.9	6.0	6.0	14.3	17.1	14.6	7.5	-	-	-	-	-	-	-	-	-	68.3
Burundi	-	-	-	-	-	-	-	0.1	0.1	0.1	0.1	32.9	-	-	-	-	-	-	33.3
Cameroon	-	-	1.2	1.2	0.4	0.0	5.1	1.3	39.8	-	-	-	-	-	-	-	-	-	49.0
Central African Republic	-	-	-	-	-	-	-	-	-	-	5.5	22.7	-	-	-	-	-	-	28.1
Chad	-	-	-	1.8	2.8	4.0	1.2	2.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-	11.9	23.8
Comoros	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.6	-	-	-	4.6
Congo, Dem. Rep. of	-	-	-	-	-	0.8	1.7	1.7	0.9	0.0	0.0	22.5	467.6	-	-	-	-	-	495.2
Congo, Republic of	-	-	-	-	-	-	-	-	-	-	0.1	0.1	9.6	-	-	-	-	-	9.7
Cote d'Ivoire	-	-	-	-	-	-	-	-	-	-	-	7.8	7.7	7.9	17.1	-	-	-	40.4
Ethiopia	-	-	-	0.7	5.3	5.6	3.9	6.0	47.7	-	-	-	-	-	-	-	-	-	69.2
Gambia, The	-	-	-	0.0	0.0	0.1	0.0	0.0	0.0	3.5	-	-	-	-	-	-	-	-	3.6
Ghana	-	-	-	-	9.5	18.9	20.3	24.4	66.7	-	-	-	-	-	-	-	-	-	139.9
Guinea	-	-	-	3.1	1.2	2.2	0.4	0.0	0.0	1.1	6.5	0.1	-	-	38.9	-	-	-	53.6
Guinea Bissau	-	-	-	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13.6	-	-	-	-	-	14.3
Guyana	-	7.7	8.5	10.4	7.2	9.3	13.8	11.3	19.8	-	-	-	-	-	-	-	-	-	88.0
Haiti	-	-	-	-	-	-	-	-	0.0	0.1	0.2	3.3	-	-	-	-	-	-	3.6
Honduras	-	-	-	1.3	4.6	0.0	5.7	13.4	13.6	-	-	-	-	-	-	-	-	-	38.5
Liberia	-	-	-	-	-	-	-	-	-	-	17.6	10.2	642.5	-	-	-	-	-	670.3
Madagascar	-	-	-	0.9	1.9	4.1	1.7	2.6	12.9	-	-	-	-	-	-	-	-	-	24.1
Malawi	-	-	-	2.9	0.0	2.5	4.2	3.8	41.3	-	-	-	-	-	-	-	-	-	54.8
Mali	-	-	0.7	6.7	8.9	11.3	14.0	12.4	18.6	-	-	-	-	-	-	-	-	-	72.5
Mauritania	-	-	5.0	7.9	10.4	11.0	8.4	4.9	6.6	-	-	-	-	-	-	-	-	-	54.2
Mozambique	-	14.0	29.7	26.5	17.2	12.1	13.6	15.7	34.6	-	-	-	-	-	-	-	-	-	163.4
Nicaragua	-	-	-	-	0.9	2.6	9.0	24.0	71.7	-	-	-	-	-	-	-	-	-	108.1
Niger	-	-	-	0.5	1.4	4.2	7.6	10.7	26.1	-	-	-	-	-	-	-	-	-	50.6
Rwanda	-	-	-	8.6	4.3	0.0	4.7	8.1	47.9	-	-	-	-	-	-	-	-	-	73.6
São Tomé and Príncipe	-	-	-	-	-	-	-	-	-	1.4	-	-	-	-	-	-	-	-	1.4
Senegal	-	-	1.9	4.3	4.4	7.2	14.8	14.9	8.2	-	-	-	-	-	-	-	-	-	55.7
Sierra Leone	-	-	-	-	30.6	33.3	22.0	6.0	61.0	-	-	-	-	-	-	-	-	-	152.9
Tanzania	-	-	15.4	19.4	20.9	17.1	16.2	10.9	39.8	-	-	-	-	-	-	-	-	-	139.8
Togo	-	-	-	-	-	-	-	-	-	-	0.0	0.1	0.2	-	-	-	-	-	0.3
Uganda	8.2	15.5	27.6	26.6	22.1	23.1	25.0	17.2	17.5	-	-	-	-	-	-	-	-	-	182.8
Zambia	-	-	-	170.4	155.1	165.5	2.4	229.0	6.1	-	-	-	-	-	-	-	-	-	728.4
TOTAL	13.7	47.9	105.0	313.1	330.3	364.9	236.8	451.7	600.2	6.2	30.0	99.7	1,141.3	7.9	60.5	-	-	11.9	3,821.1

Table AIII.7B. IMF HIPC Initiative and MDRI Debt Relief, 1998–2015 (concluded)

(In millions of US dollars; status as of end-June 2016)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
	Actual 1/																		
MDRI debt relief																			
Afghanistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benin	-	-	-	-	-	-	-	-	49.3	-	-	-	-	-	-	-	-	-	49.3
Bolivia	-	-	-	-	-	-	-	-	223.7	-	-	-	-	-	-	-	-	-	223.7
Burkina Faso	-	-	-	-	-	-	-	-	82.4	-	-	-	-	-	-	-	-	-	82.4
Burundi	-	-	-	-	-	-	-	-	-	-	-	13.4	-	-	-	-	-	-	13.4
Cameroon	-	-	-	-	-	-	-	-	219.4	-	-	-	-	-	-	-	-	-	219.4
Central African Republic	-	-	-	-	-	-	-	-	-	-	-	2.9	-	-	-	-	-	-	2.9
Chad	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Comoros	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Congo, Dem. Rep. of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Congo, Republic of	-	-	-	-	-	-	-	-	-	-	-	-	7.5	-	-	-	-	-	7.5
Côte d'Ivoire	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ethiopia	-	-	-	-	-	-	-	-	115.1	-	-	-	-	-	-	-	-	-	115.1
Gambia, The	-	-	-	-	-	-	-	-	-	11.6	-	-	-	-	-	-	-	-	11.6
Ghana	-	-	-	-	-	-	-	-	317.9	-	-	-	-	-	-	-	-	-	317.9
Guinea	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Guinea Bissau	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Guyana	-	-	-	-	-	-	-	-	45.6	-	-	-	-	-	-	-	-	-	45.6
Haiti 3/	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Honduras	-	-	-	-	-	-	-	-	141.9	-	-	-	-	-	-	-	-	-	141.9
Liberia 4/	-	-	-	-	-	-	-	-	-	-	-	-	171.9	-	-	-	-	-	171.9
Madagascar	-	-	-	-	-	-	-	-	185.6	-	-	-	-	-	-	-	-	-	185.6
Malawi	-	-	-	-	-	-	-	-	21.6	-	-	-	-	-	-	-	-	-	21.6
Mali	-	-	-	-	-	-	-	-	90.2	-	-	-	-	-	-	-	-	-	90.2
Mauritania	-	-	-	-	-	-	-	-	44.5	-	-	-	-	-	-	-	-	-	44.5
Mozambique	-	-	-	-	-	-	-	-	120.0	-	-	-	-	-	-	-	-	-	120.0
Nicaragua	-	-	-	-	-	-	-	-	132.6	-	-	-	-	-	-	-	-	-	132.6
Niger	-	-	-	-	-	-	-	-	86.4	-	-	-	-	-	-	-	-	-	86.4
Rwanda	-	-	-	-	-	-	-	-	29.1	-	-	-	-	-	-	-	-	-	29.1
São Tomé and Príncipe	-	-	-	-	-	-	-	-	-	1.6	-	-	-	-	-	-	-	-	1.6
Senegal	-	-	-	-	-	-	-	-	136.9	-	-	-	-	-	-	-	-	-	136.9
Sierra Leone	-	-	-	-	-	-	-	-	115.2	-	-	-	-	-	-	-	-	-	115.2
Tanzania	-	-	-	-	-	-	-	-	299.0	-	-	-	-	-	-	-	-	-	299.0
Togo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Uganda	-	-	-	-	-	-	-	-	109.6	-	-	-	-	-	-	-	-	-	109.6
Zambia	-	-	-	-	-	-	-	-	575.7	-	-	-	-	-	-	-	-	-	575.7
To non-HIPCs																			
Cambodia	-	-	-	-	-	-	-	-	82.1	-	-	-	-	-	-	-	-	-	82.1
Tajikistan	-	-	-	-	-	-	-	-	100.1	-	-	-	-	-	-	-	-	-	100.1
TOTAL	-	-	-	-	-	-	-	-	3,324.0	13.2	-	16.4	179.3	-	-	-	-	-	3,532.9

Source: International Monetary Fund.

1/ The figures in this table were converted from SDR amounts using annual average US\$/SDR exchange rates for the HIPC disbursements and the exchange rate on the date of delivery of final debt relief disbursement.

2/ Includes also interest earned both on the commitment amount in PRG-HIPC Trust and on the amount in HIPC Umbrella Account.

3/ Haiti also received from the Post-Catastrophe Debt Relief Trust SDR 178 million on July 21, 2010.

4/ Liberia received MDRI-type (beyond-HIPC) debt relief of SDR 116.2 million at end-June 2010 financed from the Liberia Administered Account; equivalent to US\$171.9 million on June 30, 2010.

Table AIII.8A. Status of Delivery of HIPC Initiative and MDRI Assistance by the African Development Bank (AfDB) Group
(In millions of U.S. dollars; status as of end-August 2016)

	AfDB Group Assistance under the HIPC Initiative			Assistance under the MDRI (AfDF only)		Total Committed Assistance under the HIPC Initiative and MDRI in end-2015 PV Terms	Total Delivered Assistance under the HIPC Initiative and MDRI in end-2015 PV Terms
	Committed Assistance in PV Terms as of Decision Point	Committed Assistance in end-2015 PV Terms	Delivered Assistance in end-2015 PV Terms 1/	Delivered Assistance in Nominal Terms 2/	Delivered Assistance in end-2015 PV Terms		
	(I)	(II)	(III)	(IV)	(V)	(II) + (V)	(III) + (V)
30 Post-Completion-Point HIPCs 3/							
TOTAL	3,781.0	5,106.5	4,089.3	7,751.6	5,871.7	10,978.2	9,961.0
Benin	37.6	53.6	51.9	360.2	289.1	342.7	341.0
Burkina Faso	81.9	116.7	93.2	344.1	256.4	373.1	349.6
Burundi	150.2	190.2	74.5	8.3	2.2	192.4	76.7
Cameroon	78.8	112.4	109.4	221.4	164.4	276.8	273.8
Central African Republic	84.7	104.8	32.8	92.5	73.8	178.6	106.6
Chad	37.0	51.5	21.9	216.5	152.5	203.9	174.4
Côte d'Ivoire 4/	204.5	241.4	225.2	260.9	184.4	425.8	409.6
Congo, Dem. Rep. of	1,009.7	1,341.0	1,345.0	146.9	103.7	1,444.8	1,448.7
Congo, Republic of 4/	40.0	50.7	50.7	9.2	8.1	58.8	58.8
Comoros	34.4	39.7	39.7	30.3	25.2	64.9	64.9
Ethiopia	331.2	461.2	339.7	757.2	553.4	1,014.6	893.1
Gambia, The	15.8	22.6	21.7	161.1	127.0	149.5	148.6
Ghana	131.2	182.6	169.2	506.7	391.7	574.4	561.0
Guinea	94.4	134.5	68.0	134.5	90.1	224.7	158.2
Guinea-Bissau	72.4	105.6	57.1	49.5	33.7	139.4	90.8
Liberia 4/	237.2	279.9	279.9	19.4	16.8	296.7	296.7
Madagascar	60.1	85.6	80.8	380.4	296.8	382.4	377.6
Malawi	119.5	170.3	109.2	279.5	201.6	372.0	310.8
Mali	69.1	98.5	93.6	560.8	451.0	549.5	544.6
Mauritania	72.8	103.8	98.0	259.6	204.6	308.4	302.6
Mozambique	149.5	213.2	31.0	560.2	424.2	637.4	455.2
Niger	47.9	68.4	43.7	188.2	137.0	205.4	180.7
Rwanda	108.5	154.7	90.6	100.2	73.4	228.1	164.0
São Tomé and Príncipe	40.8	58.2	30.1	31.2	21.3	79.5	51.4
Senegal	56.9	81.1	76.8	405.4	322.1	403.2	398.9
Sierra Leone	43.4	59.1	37.0	144.5	105.1	164.1	142.1
Tanzania	124.9	178.1	155.0	630.9	474.7	652.8	629.7
Togo 4/	17.9	21.2	21.2	116.3	93.1	114.3	114.3
Uganda	82.6	117.8	79.2	536.2	415.0	532.8	494.2
Zambia	146.1	208.3	163.2	239.5	179.0	387.3	342.2
Total Debt Relief Committed	3,781.0	5,106.5	4,089.3	7,751.6	5,871.7	10,978.2	9,961.0

Sources: African Development Bank Group, World Bank and IMF staff estimates.

1/ Total delivered enhanced HIPC assistance to end 2015.

2/ Nominal MDRI costs include principal and interest foregone.

3/ Includes only HIPCs that owe debt to AfDB Group.

4/ The total amount of HIPC Initiative debt relief has been provided through an arrears clearance operation in Congo, Rep. of in 2004; Côte d'Ivoire in 2009; Liberia in 2007; Togo in 2008.

Table AIII.8B. AfDB Group Debt Service after HIPC Initiative and MDRI Debt Relief, 2000–20
(In millions of U.S. dollars)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
	Actuals																			Projected		
Debt service before HIPC Initiative Debt Relief	Total																					
Benin	5	4	8	7	9	9	12	6	6	10	14	15	16	17	15	15	15	15	16	16	17	
Burkina Faso	8	4	10	9	9	8	11	6	7	8	10	10	11	11	11	12	12	13	14	14	15	
Burundi	0	-	-	3	29	18	6	7	7	1	1	1	1	1	-	0	0	0	0	0	0	
Central African Republic	-	-	0	-	-	-	-	49	5	3	2	2	2	1	1	1	1	1	4	5	5	
Cameroon	47	25	63	41	40	38	38	28	28	29	16	29	12	12	10	12	11	13	14	15	16	
Chad	3	1	7	6	3	10	7	9	9	11	12	12	13	13	12	8	4	4	5	5	5	
Comoros	-	-	-	-	-	1	0.2	22	8	6	1	1	5	2	1	1	1	1	1	1	1	
Congo, Democratic Republic of	-	-	65	73	42	118	121	128	142	156	153	184	174	162	151	110	168	121	117	115	112	
Congo, Republic of 1/	7	-	0	33	148	55	27	19	13	13	0	11	11	10	9	1	1	1	1	1	1	
Côte d'Ivoire	0	46	197	0	1	-	-	58	102	598	44	36	29	11	10	5	5	6	6	6	7	
Ethiopia	45	34	46	46	49	49	50	33	33	23	22	28	25	24	19	25	22	25	25	27	28	
Gambia, The	3	3	3	3	4	4	4	5	4	3	4	4	4	5	7	7	7	7	7	7	7	
Ghana	31	16	37	29	30	32	40	24	24	15	14	19	16	25	25	25	26	26	27	31	30	
Guinea	24	18	26	22	53	18	18	18	17	18	17	19	14	5	3	4	3	3	3	3	3	
Guinea-Bissau	-	4	4	4	4	4	4	4	4	5	6	1	1	1	1	1	1	1	1	1	1	
Madagascar	13	10	14	12	10	9	13	7	7	9	10	13	9	13	16	16	17	17	18	19	19	
Malawi	10	7	10	11	12	12	12	6	7	7	7	8	6	6	5	6	5	5	5	6	7	
Mali	7	6	14	9	13	14	20	9	10	12	16	24	25	29	24	24	23	24	26	26	27	
Mauritania	12	8	12	12	12	13	18	14	13	14	14	19	24	10	9	9	9	10	10	10	10	
Mozambique	3	6	7	7	8	7	13	8	9	11	13	26	20	23	21	23	22	25	26	27	29	
Niger	1	2	3	3	5	5	10	4	4	5	4	4	5	5	5	5	5	5	5	6	6	
Liberia	-	-	-	-	-	0	0	149	98	12	3	3	3	3	2	2	1	1	1	1	1	
Rwanda	6	4	8	7	8	9	11	4	4	5	5	5	6	6	5	6	6	6	6	6	6	
São Tomé and Príncipe	1	1	2	2	2	2	2	3	1	1	1	1	1	1	0	0	0	0	0	0	0	
Senegal	25	14	31	24	26	26	29	25	26	28	29	36	17	17	16	16	16	16	16	18	19	
Sierra Leone	2	2	3	4	5	5	6	5	2	3	3	3	3	4	4	4	4	4	4	4	4	
Tanzania	11	8	12	15	16	16	21	11	13	15	16	18	20	22	18	24	23	28	41	44	46	
Togo	0	1	-	-	-	-	-	-	22	4	4	4	5	5	4	4	4	4	4	4	4	
Uganda	7	5	9	10	12	12	19	9	9	11	12	19	21	25	23	26	25	25	27	29	31	
Zambia	31	24	24	26	27	26	28	17	12	11	10	10	9	9	7	8	7	8	9	9	10	
TOTAL	302	251	616	418	578	521	541	684	648	1,047	463	563	507	479	434	401	445	414	438	458	470	
Debt service after HIPC Initiative debt relief 2/																						
Benin	3	-	3	2	3	4	6	0	1	7	14	15	16	17	15	15	15	15	16	16	17	
Burkina Faso	4	-	3	2	3	3	6	0	1	2	4	4	5	5	4	6	6	7	8	8	10	
Burundi	0	-	-	3	29	15	0	0	1	-	-	-	-	-	-	-	-	-	-	-	-	
Central African Republic	-	-	0	-	-	-	-	49	1	-	-	-	-	-	-	-	-	-	-	5	1	
Cameroon	44	13	52	35	40	38	27	10	13	15	10	27	12	12	10	12	11	13	14	15	16	
Chad	3	-	3	2	-	7	7	9	9	11	12	12	13	13	12	4	-	-	-	-	-	
Comoros	-	-	-	-	-	1	0	22	8	-	1	1	5	2	1	1	1	1	1	1	1	
Congo, Democratic Republic of	-	-	65	72	-	19	10	13	24	36	31	61	50	39	28	-	48	11	16	17	18	
Congo, Republic of 1/	7	-	0	33	106	55	27	19	13	13	0	11	11	10	9	1	1	1	1	1	1	
Côte d'Ivoire	0	46	197	0	1	-	-	58	102	399	44	36	29	11	10	5	5	6	6	6	7	
Ethiopia	45	34	15	16	19	20	21	5	6	3	2	8	5	3	-	4	2	4	5	7	8	
Gambia, The	3	0	1	1	4	4	5	2	0	1	1	1	1	4	7	7	7	7	7	7	7	
Ghana	31	16	19	8	10	13	22	8	8	4	7	12	9	23	25	25	26	26	27	31	30	
Guinea	24	7	15	12	53	18	18	6	18	17	19	14	-	-	-	-	-	-	-	-	-	
Guinea-Bissau	-	-	-	0	1	1	1	3	1	-	-	-	-	-	-	-	-	-	-	-	-	
Madagascar	13	1	5	5	10	4	7	1	1	2	3	6	2	10	16	16	17	17	18	19	19	
Malawi	10	-	3	4	5	12	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mali	5	-	5	1	5	6	11	0	1	2	9	24	25	29	24	24	23	24	26	26	27	
Mauritania	5	-	3	3	4	5	10	6	5	6	6	16	24	10	9	9	9	10	10	10	10	
Mozambique	2	4	5	5	5	4	11	5	6	7	10	26	20	23	21	23	22	25	26	27	29	
Niger	1	-	1	1	2	2	7	0	0	1	1	1	1	1	1	1	1	1	1	2	2	
Liberia	-	-	-	-	-	0	0	-	98	12	3	3	3	3	2	2	1	1	1	1	1	
Rwanda	6	-	2	2	3	5	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
São Tomé and Príncipe	1	-	1	0	1	1	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	
Senegal	20	6	23	20	11	8	20	25	26	28	29	36	17	17	16	16	16	16	16	18	19	
Sierra Leone	2	2	2	1	2	2	3	2	-	-	-	-	-	-	-	-	-	-	-	0	1	
Tanzania	6	-	4	5	6	7	11	1	2	4	5	6	8	9	5	11	10	18	41	44	46	
Togo	0	1	-	-	-	-	-	-	5	4	4	4	5	5	4	4	4	4	4	4	4	
Uganda	3	-	3	4	5	5	12	1	3	4	5	12	18	25	23	26	25	25	27	29	31	
Zambia	31	2	5	7	27	17	10	3	3	2	2	4	2	3	1	2	2	2	3	4	5	
TOTAL	271	130	437	243	356	274	269	265	346	582	221	344	295	273	244	216	253	235	274	299	310	

Table AIII.8B. AfDB Group Debt Service after HIPC Initiative and MDRI Debt Relief, 2000–20
(concluded)
(In millions of U.S. dollars)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Actuals										Projected										
Debt service after HIPC Initiative debt relief and MDRI																					
Benin	3	-	3	2	3	4	4	-	-	1	4	4	5	5	5	5	5	5	5	5	6
Burkina Faso	4	-	3	2	3	3	4	-	-	-	-	-	-	-	-	1	1	2	2	3	3
Burundi	0	-	-	3	29	15	0	0	1	-	-	-	-	-	1	1	1	1	1	1	1
Central African Republic	-	-	0	-	-	-	-	49	1	-	-	-	-	-	-	-	-	-	-	0	-
Cameroon	44	13	52	35	40	38	26	8	11	13	8	23	7	8	6	8	7	8	9	10	11
Chad	3	-	3	2	-	7	7	9	9	11	12	12	13	13	12	3	-	-	-	-	-
Comoros	-	-	-	-	-	1	0	22	8	-	1	1	5	0	-	-	-	-	-	-	-
Congo, Democratic Republic of	-	-	65	72	-	19	10	13	24	36	30	58	48	36	26	-	46	9	14	15	16
Congo, Republic of 1/	7	-	0	33	106	55	27	19	13	13	-	11	10	10	9	0	0	0	0	0	0
Côte d'Ivoire	0	46	197	0	1	-	-	58	102	399	44	36	26	5	5	0	0	0	0	0	0
Ethiopia	45	34	15	16	19	20	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gambia, The	3	0	1	1	4	4	4	5	-	-	-	-	-	-	2	2	2	2	2	2	2
Ghana	31	16	19	8	10	13	16	1	1	-	-	4	1	8	10	12	13	13	14	17	18
Guinea	24	7	15	12	53	18	18	18	6	18	17	19	14	-	-	-	-	-	-	-	-
Guinea-Bissau	-	-	-	0	1	1	1	3	1	-	-	-	-	-	-	-	-	-	-	-	-
Madagascar	13	1	5	5	10	4	4	-	-	-	-	1	-	1	4	5	6	6	6	7	7
Malawi	10	-	3	4	5	12	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mali	5	-	5	1	5	6	7	-	-	-	-	6	7	10	7	7	7	8	9	10	10
Mauritania	5	-	3	3	4	5	9	4	3	3	3	9	16	2	2	2	2	2	2	2	2
Mozambique	2	4	5	5	5	4	7	0	1	2	3	14	9	11	9	11	10	11	11	13	14
Niger	1	-	1	1	2	2	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Liberia	-	-	-	-	-	0	0	-	98	12	2	2	2	2	2	1	0	0	0	0	0
Rwanda	6	-	2	2	3	5	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
São Tomé and Príncipe	1	-	1	0	1	1	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-
Senegal	20	6	23	20	11	8	16	17	17	19	19	25	5	6	6	6	7	6	6	7	8
Sierra Leone	2	2	2	1	2	2	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tanzania	6	-	4	5	6	7	7	-	-	-	-	-	0	1	-	4	3	8	20	22	24
Togo	0	1	-	-	-	-	-	5	4	4	4	0	1	0	0	0	0	0	0	0	0
Uganda	3	-	3	4	5	5	8	-	-	-	-	6	6	10	8	12	10	11	12	14	16
Zambia	31	2	5	7	27	17	8	0	-	-	-	-	-	-	-	-	-	-	-	-	0
TOTAL	271	130	437	243	356	274	221	228	302	530	148	232	174	128	112	81	121	94	115	128	140

Sources: African Development Bank Group.

1/ The total amount of HIPC Initiative debt relief has been provided through arrears clearance operation.

2/ Weighted by each country's share in total debt service before HIPC.

Table AIII.9. Status of Delivery of HIPC and IaDB Initiatives Assistance by the Inter-American Development Bank (IaDB)
(In millions of U.S. dollars; status as of end-August 2016)

	IaDB Assistance under the HIPC Initiative		IaDB 2007 Debt Initiative (MDRI equivalent)			Total Committed Assistance under the HIPC Initiative and 2007 Initiative in end-2015 PV Terms	Total Delivered Assistance under the HIPC Initiative and 2007 Initiative in end-2015 PV Terms
	Committed Assistance in PV Terms as of Decision Point	Committed Assistance in end-2015 PV Terms	Delivered Assistance in end-2015 PV Terms 1/	Delivered Assistance in Nominal Terms 2/	Delivered Assistance in end-2015 PV Terms	(II) + (IV)	(III) + (V)
	(I)	(II)	(III)	(IV)	(V)	(II) + (IV)	(III) + (V)
5 Post-Completion-Point HIPCs 3/							
TOTAL	1,183.0	1,675.3	1,273.4	4,369.0	3,746.9	5,422.1	5,020.3
Bolivia	477.1	680.2	402.2	1,050.2	879.8	1,560.0	1,282.0
Haiti	60.4	74.7	63.1	492.3	444.9	519.6	508.0
Honduras	133.8	190.7	197.9	1,367.1	1,215.3	1,406.0	1,413.2
Guyana	120.5	171.8	95.3	469.9	408.8	580.6	504.0
Nicaragua	391.2	557.8	515.0	989.5	798.1	1,355.9	1,313.1
Total Debt Relief							
Committed	1,183.0	1,675.3	1,273.4	4,369.0	3,746.9	5,422.1	5,020.3

Sources: Inter-American Development Bank, World Bank and IMF staff estimates.

1/ Total delivered enhanced HIPC assistance to end 2015.

2/ Nominal IaDB-07 Initiative costs include principal and interest foregone.

3/ Includes only HIPCs that owe debt to IaDB.

Table AIII.10. Status of Donor Contributions to the Debt Relief Trust Fund
(In millions of U.S. dollars, status as of end-August 2016)

Bilateral Donors	Resources Contributed 1/	Accumulated Investment Income	Resources Allocated for Debt Relief Grants	Available Balance 7/
Australia	13	2	(15)	(0)
Austria 1/	82	5	(85)	2
Belgium 1/2/	59	4	(60)	2
Canada 2/4/	195	49	(224)	21
Denmark	72	0	(66)	6
EU	953	70	(1,022)	0
Finland 2/3/	98	16	(97)	17
France 2/3/4/	101	11	(101)	10
Germany 1/2/3/4/6/	195	20	(214)	1
Greece	5	2	(7)	1
Iceland	3	0	(3)	0
Ireland 2/3/	27	7	(31)	3
Italy 2/3/	99	7	(100)	6
Japan 2/3/	258	52	(241)	70
Korea	10	1	(11)	0
Luxembourg	1	0	(1)	0
Netherlands 1/2/3/	454	26	(464)	15
New Zealand	2	0	(2)	0
Norway 1/	343	48	(367)	25
Portugal	15	1	(16)	0
Russia	25	6	(27)	4
Spain 2/	125	6	(125)	7
Sweden 2/3/	105	22	(119)	8
Switzerland 2/3/	100	25	(114)	10
United Kingdom 3/5/	423	5	(428)	0
United States 6/	675	15	(688)	2
Sub-Total	4,436	400	(4,628)	209
Multilateral Donors				
IBRD	2,330	202	(2,532)	0
NDF	30	1	(31)	0
BOAD	1	0	(2)	0
Sub-Total	2,362	202	(2,564)	0
TOTAL	6,798	603	(7,192)	209

1/ Includes contributions earmarked for IDA under IDA 14th, 15th, 16th and 17th Replenishments. IDA Replenishment contributions that have not been converted into U.S. dollars are reported at the market rates of exchange prevailing at the end of the reporting period.

2/ Includes investment income allocations made towards IDA for debt relief to Haiti.

3/ Includes investment income allocations made towards IDA for debt relief to the Palestinian Authority.

4/ Includes investment income allocations made towards IFAD for debt relief to Haiti.

5/ Includes the allocation in the amount of US\$ 43 million towards IMF for debt relief to Uganda.

6/ Does not include pledges.

Table AIII.11. HIPC Initiative: Cost Estimates to Paris Club Official Bilateral Creditors by Creditor Country^{1/}
(In millions of U.S. dollars, in end-2015 PV terms)

	Australia	Austria	Belgium	Brazil	Canada	Denmark	Finland	France	Germany	Ireland	Israel	Italy	Japan	Luxembourg	Netherlands	Norway	Portugal	Russia	South Africa	Spain	Sweden	Switzerland	Trinidad & Tobago	United Kingdom	United States	IDA-administered EEC Loans	Total
36 Post-Decision-Point HIPCs				1/							1/			2/		1/			1/				1/				
Afghanistan	-	-	-	-	-	-	-	-	-	8	-	-	-	-	-	-	-	458	-	-	-	-	-	-	44	-	510
Benin	-	-	1	-	0	-	-	38	2	-	-	14	12	-	5	14	-	2	-	-	-	-	-	2	0	-	91
Bolivia	-	14	32	-	2	1	-	27	140	-	-	29	207	-	12	-	-	-	-	63	1	-	-	14	33	-	574
Burkina Faso	-	2	-	-	-	-	-	15	-	-	-	4	-	-	4	-	-	1	-	6	-	-	-	1	-	-	33
Burundi	-	4	0	-	-	0	-	72	0	-	-	0	32	-	0	-	-	3	-	-	-	-	-	0	-	-	112
Central African Republic	-	3	-	-	-	-	-	9	3	-	-	4	2	-	0	-	-	1	-	-	-	12	-	1	7	0	40
Cameroon	-	103	48	-	49	23	0	597	206	-	-	50	14	-	10	-	-	-	35	18	12	-	51	19	-	1,234	
Chad	-	0	-	-	-	-	-	15	0	-	-	2	-	-	0	-	-	0	-	2	-	-	-	-	-	-	20
Comoros	-	-	-	-	-	-	-	9	-	-	-	0	-	0	-	-	-	-	-	-	-	-	-	-	-	0	9
Congo, Dem. Rep. of	-	49	651	2	28	-	-	1,105	471	-	-	557	651	-	221	12	-	-	17	75	11	-	110	1,447	3	5,410	
Congo, Republic of	-	-	14	41	14	0	-	680	53	0	-	59	-	0	0	-	-	41	-	73	-	4	-	65	15	-	1,059
Côte d'Ivoire	-	13	31	4	41	-	-	1,095	97	-	-	20	46	-	42	8	-	-	69	-	3	-	24	88	-	1,581	
Ethiopia	4	4	1	-	0	-	1	3	38	-	-	85	12	-	1	-	-	478	-	10	14	-	12	7	46	-	704
Gambia, The	-	3	-	-	-	-	-	2	-	-	-	-	-	-	1	1	-	-	-	-	-	-	-	-	-	-	7
Ghana	-	19	2	-	14	-	6	70	88	-	-	23	688	-	61	-	-	-	34	21	-	-	100	26	-	1,152	
Guinea	-	2	2	2	-	-	-	126	1	-	-	13	47	-	-	5	-	29	-	4	-	-	-	1	34	0.4	268
Guinea-Bissau	-	-	4	9	-	-	-	7	2	-	-	101	-	-	-	-	-	14	-	9	-	-	-	-	-	-	147
Guyana	-	-	-	-	2	1	-	1	9	-	-	-	1	-	6	-	-	3	-	-	-	156	67	17	-	-	262
Haiti	-	-	-	-	0	-	-	9	-	-	-	5	-	-	-	-	-	3	-	3	-	-	-	2	0	-	18
Honduras	-	-	-	-	2	2	-	7	10	-	-	21	133	-	3	0	-	-	43	-	1	-	-	17	-	-	240
Liberia	-	-	43	-	-	31	2	208	225	-	-	67	87	-	38	15	-	-	-	-	10	3	-	17	268	1	1,013
Madagascar	-	11	10	-	9	-	-	131	25	-	0	43	197	-	-	-	-	73	-	36	4	2	-	9	8	-	559
Malawi	-	10	-	-	-	-	-	6	0	-	-	-	165	-	-	-	-	-	4	-	-	-	16	-	1	-	201
Mali	-	-	-	-	-	-	-	91	-	-	-	0	37	-	1	-	-	28	-	-	-	-	4	0	-	-	162
Mauritania	-	30	-	11	-	-	-	74	2	-	-	0	42	-	14	-	-	-	17	-	-	-	4	2	-	-	196
Mozambique	-	10	-	128	-	-	-	285	121	-	-	270	83	-	-	-	245	223	-	30	5	-	-	78	27	-	1,507
Nicaragua	1	1	-	44	-	-	8	48	315	-	1	58	147	-	25	-	-	358	-	195	-	-	1	38	-	-	1,240
Niger	-	-	-	-	-	-	-	109	-	-	-	-	20	-	-	-	-	-	-	9	-	-	9	6	-	-	153
Rwanda	-	3	-	-	3	-	-	30	-	-	-	-	13	-	-	-	-	-	-	-	-	-	-	1	-	-	49
São Tomé and Príncipe	-	-	1	-	-	-	-	4	5	-	-	6	-	-	-	-	-	1	-	3	-	-	-	-	-	-	21
Senegal	-	-	2	-	1	5	-	71	22	-	-	21	29	-	3	6	-	-	13	0	-	-	0	6	-	-	180
Sierra Leone	-	0	11	-	-	0	-	18	10	0	-	42	98	0	20	7	-	-	-	-	12	-	9	48	-	-	276
Tanzania	-	16	74	101	23	-	-	79	47	-	-	94	457	-	49	5	-	85	-	7	-	-	91	8	-	-	1,135
Togo	-	4	19	-	-	-	-	33	6	-	-	1	16	-	4	-	-	-	7	1	20	-	6	-	0	-	119
Uganda	-	16	-	-	-	-	2	17	1	-	6	49	37	-	-	0	-	-	30	-	-	-	11	0	-	-	169
Zambia	-	5	-	34	35	-	-	99	281	-	-	50	711	-	0	-	-	65	-	-	-	-	151	122	2	-	1,554
Total	6	323	947	375	222	62	19	5,192	2,189	0	8	1,690	3,984	0	521	75	245	1,862	-	721	150	79	156	848	2,328	8	22,008

Sources: HIPC country documents, World Bank and IMF staff estimates.

1/ Creditor invited on a case-by-case basis to participate in some Paris Club agreements.

2/ Not a Paris Club member. In some cases, IDA-administered European Economic Commission (EEC) loans (which are treated as Paris Club debt) are apportioned among EEC members. Amounts listed for Luxembourg correspond to its portion of such EEC loans.

Table AIII.12. Debt Relief Committed and Delivered by Paris Club Official Bilateral Creditors
(In millions of U.S. dollars, in end-2015 PV terms)

Debtor Country	HIPC Initiative Assistance Committed	HIPC Initiative Assistance Provided	Debt Relief Beyond HIPC Initiative Provided	Total Debt Relief Provided	Debt-Relief-Provided to Debt-Relief-Committed (In percent)
36 Post-Completion-Point HIPCs					
Afghanistan	510.5	510.5	670.8	1,181.3	231.4
Benin	90.8	90.8	-	90.8	100.0
Bolivia	573.6	573.6	-	573.6	100.0
Burkina Faso	32.8	32.8	25.8	58.6	178.9
Burundi	111.8	111.8	5.6	117.4	105.0
Cameroon	1,234.3	1,234.3	3,887.3	5,121.6	415.0
Chad	20.0	20.0	42.3	62.4	311.2
Central African Republic	40.4	40.4	7.4	47.8	118.4
Congo, Democratic Republic of	5,410.1	5,410.1	1,475.1	6,885.2	127.3
Congo, Republic of	1,058.3	1,058.3	1,605.3	2,663.7	251.7
Comoros	9.4	9.4	0.5	9.9	105.7
Côte d'Ivoire	1,581.3	1,581.3	5,145.6	6,726.9	425.4
Ethiopia	704.2	704.2	236.5	940.7	133.6
Gambia, The	6.8	6.8	-	6.8	100.0
Guinea	268.6	268.6	324.1	592.7	220.7
Guinea Bissau	146.8	146.8	30.8	177.6	121.0
Ghana	1,152.3	1,152.3	702.2	1,854.5	160.9
Guyana	262.0	262.0	43.8	305.8	116.7
Haiti	18.5	18.5	82.3	100.8	545.9
Honduras	240.4	240.4	1,102.1	1,342.5	558.4
Liberia	1,013.1	1,013.1	121.9	1,134.9	112.0
Madagascar	558.7	558.7	679.6	1,238.3	221.6
Malawi	201.4	201.4	269.7	471.1	234.0
Mali	162.2	162.2	-	162.2	100.0
Mauritania	195.6	195.6	23.9	219.6	112.2
Mozambique ^{1/}	1,507.2	1,507.2	-	1,507.2	100.0
Nicaragua	1,240.1	1,240.1	187.7	1,427.8	115.1
Niger	152.8	152.8	63.2	216.0	141.3
Rwanda	49.3	49.3	9.9	59.2	120.1
São Tomé and Príncipe	20.6	20.6	0.7	21.4	103.6
Senegal	179.8	179.8	442.7	622.5	346.2
Sierra Leone	275.7	275.7	27.3	303.0	109.9
Tanzania	1,135.3	1,135.3	-	1,135.3	100.0
Togo	119.3	119.3	465.6	584.9	490.2
Uganda	169.1	169.1	-	169.1	100.0
Zambia	1,554.3	1,554.3	506.5	2,060.8	132.6
TOTAL	22,007.7	22,007.7	18,186.4	40,194.0	182.6

Sources: HIPC country documents, HIPC country authorities; and IMF staff estimates.

1/ Agreements with Portugal and Japan are still pending.

Table AIII.13. Paris Club Official Bilateral Creditors' Delivery of Debt Relief under Bilateral Initiatives beyond the HIPC Initiative^{1/}

Countries Covered	ODA (In percent)		Non-ODA (In percent)		Provision of Relief		
	Pre-cutoff Date Debt	Post-cutoff Date Debt	Pre-cutoff Date Debt	Post-cutoff Date Debt	Decision Point (In percent)	Completion Point	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Australia	HIPCs	100	100	100	100 2/	2/	2/
Austria	HIPCs	100		100		Case-by-case, flow	Stock
Belgium	HIPCs	100	100 3/	100		100 flow	Stock
Canada	HIPCs	100	100	100	100	100 flow	Stock
Denmark	HIPCs	100	100 4/	100	100 4/	100 flow	Stock
France	HIPCs	100	100	100		100 flow 5/	Stock
Finland	HIPCs	100	6/	100	6/		
Germany	HIPCs	100	100	100	100 7/	100 flow	Stock
Ireland	-						
Italy	HIPCs	100	100 8/	100	100 8/	100 flow	Stock
Japan	HIPCs	100	100	100		-	Stock
Netherlands, the	HIPCs	100 9/	100	100		90-100 flow 9/	Stock
Norway	HIPCs	10/	10/	11/	11/		
Russia	HIPCS	12/	12/	100 19/	100 19/20/		Stock
Spain	HIPCs	100	100 13/	100	100 13/		Stock
Sweden	HIPCs		14/	100			Stock
Switzerland	HIPCs	15/	15/	100 16/		100 flow 16/	Stock
United Kingdom	HIPCs	100	100	100	100 17/	100 flow 17/	Stock
United States 18/	HIPCs	100	100	100	100	100 flow	Stock

Source: Paris Club Secretariat.

1/ Columns (1) to (7) describe the additional debt relief provided following a specific methodology under bilateral initiatives and need to be read as a whole for each creditor.

In column (1), "HIPCs" stands for eligible countries effectively qualifying for the HIPC process. A "100 percent" mention in the table indicates that the debt relief provided under the enhanced HIPC Initiative framework will be topped up to 100 percent through a bilateral initiative.

2/ Australia: Australia cancelled all HIPC claims.

3/ Belgium: cancellation at completion point 100 percent of ODA loans contracted before December 31, 2000.

4/ Denmark provides 100 percent cancellation of ODA loans and non-ODA credits contracted and disbursed before September 27, 1999.

5/ France: cancellation of 100 percent of debt service on pre-cutoff date commercial claims on the government as they fall due starting at decision point. Once countries have reached completion point, debt relief on ODA claims on the government will go to a special account and will be used for specific development projects.

6/ Finland: no post-Cutoff date claims

7/ If not treated in the Agreed Minutes at Completion Point, debt cancellation of 100 % only on a case by case basis.

8/ Italy: cancellation of 100 percent of all debts (pre- and post-cutoff date, ODA and non-ODA) incurred before June 20, 1999 (the Cologne Summit).

At decision point, cancellation of accrued arrears and maturities falling due in the interim period. At completion point, cancellation of the stock of remaining debt.

9/ The Netherlands: 100 percent ODA (pre- and post-cutoff date debt will be cancelled at decision point); for non-ODA: in some particular cases (Benin, Bolivia, Burkina Faso, Ethiopia, Ghana, Mali, Mozambique, Nicaragua, Rwanda, Tanzania, Uganda and Zambia), the Netherlands will write off 100 percent of the consolidated amounts on the flow at decision point; all other HIPCs will receive interim relief up to 90 percent reduction of the consolidated amounts.

At completion point, all HIPCs will receive 100 per cent cancellation of the remaining stock of the pre-cutoff date debt.

10/ Norway has cancelled all ODA claims.

11/ Due to the current World Bank/IMF methodology for recalculating debt reduction needs at HIPC completion point, Norway has postponed the decisions on whether or not to grant 100% debt reduction until after HIPCs' completion point.

12/ Russia has no ODA claims

13/ Spain provides 100 percent cancellation of ODA and non-ODA claims contracted before January 1, 2004

14/ Sweden has no ODA claims.

15/ Switzerland has cancelled all ODA claims.

16/ Switzerland usually writes off 100 percent of government-owned claims of the remaining debt stock at Completion Point and provides at least full HIPC debt relief of claims held by the ECA (100% cancellation of all remaining claims with the exception of Honduras and Cameroon).

17/ United Kingdom: "beyond 100 percent" full write-off of all debts of HIPCs as of their decision points, and reimbursement at decision point of any debt service paid before the decision point.

18/ United States: cancellation of 100 percent of all debts (pre- and post-cutoff date, ODA and non-ODA) incurred before June 20, 1999 (the Cologne Summit).

At decision point, cancellation of accrued arrears and maturities falling due in the interim period. At completion point, cancellation of the stock of remaining eligible debt.

19/ 100% debt relief provides for countries reached Completion Point before December 31, 2006 as of December 21, 2006 and for countries reached Completion Point after December 31, 2006 as of date of Completion Point. No payments are expected from debtors from those dates.

20/ Exception is short term debt category

Table AIII.14. HIPC Initiative: Cost Estimates to Non-Paris Club Official Bilateral Creditors by Creditor Country^{1/}
(In millions of U.S. dollars, in end-2015 PV terms)

	Algeria	Angola	Argentina	Brazil	Bulgaria	Burundi	Cameroon	Cape Verde	China	Colombia	Congo, Dem. Rep.	Costa Rica	Cote d'Ivoire	Croatia	Cuba	Czech Republic	Ecuador	Egypt	Former Serbia & Montenegro	Guatemala	Honduras	Hungary	India	Iran	Iraq	Israel	Jamaica	Kuwait	Libya
36 Post-Decision-Point HIPCs																													
Afghanistan	-	-	-	-	10	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	2	2	-	-	4	-
Benin	-	-	3	-	-	-	-	-	6	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7	0
Bolivia	-	-	-	7	-	-	-	-	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Burkina Faso	1	-	-	-	-	-	-	-	4	-	-	-	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21	5
Burundi	-	-	-	-	-	-	-	-	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16	6
Central African Republic	0	-	28	-	-	-	1	-	21	-	-	-	0	-	-	-	-	-	-	18	-	-	-	-	1	-	16	8	
Cameroon	-	-	-	-	-	-	-	0	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	-	
Chad	-	-	-	-	-	-	0	-	5	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	0	7	-	
Comoros	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16	-
Congo, Dem. Rep. of	-	-	-	-	-	1	-	-	36	-	-	-	-	-	-	-	-	10	-	35	-	-	-	-	-	19	46	-	
Congo, Rep.	3	9	-	-	0	-	-	-	14	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	16	4	
Côte d'Ivoire	-	-	-	-	-	-	-	-	15	-	-	-	-	-	-	-	-	-	-	-	-	-	5	-	-	-	0	-	
Ethiopia	5	-	-	-	11	-	-	-	14	-	-	-	-	-	-	-	-	-	-	40	-	3	-	-	-	-	12	48	
Gambia, The	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	1	
Ghana	-	-	-	-	-	-	-	-	13	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	16	-	
Guinea	-	-	-	-	2	-	-	-	14	-	-	-	-	-	-	-	-	4	-	2	-	-	-	-	1	-	25	6	
Guinea-Bissau	6	13	-	-	-	-	-	-	3	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	19	2	
Guyana	-	-	2	2	0	-	-	-	5	-	-	-	-	-	0	-	-	-	-	0	-	-	1	-	-	-	10	9	
Haiti	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Honduras	-	-	-	-	-	-	-	-	-	5	-	7	-	-	-	-	-	-	-	-	7	-	-	-	-	-	-	9	-
Liberia	-	-	-	-	-	-	-	-	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10	-	
Madagascar	22	1	-	-	-	-	-	-	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41	-	6	32	
Malawi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	-	
Mali	5	-	-	-	-	-	-	-	26	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	4	-	9	2	
Mauritania	26	-	-	-	-	-	-	-	24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26	-	37	15	
Mozambique 3/	137	16	-	-	9	-	-	-	8	-	-	-	-	-	2	-	-	-	1	-	-	6	3	-	27	-	27	44	
Nicaragua 4/	26	-	-	-	86	-	-	-	4	-	-	532	-	-	-	6	1	-	6	505	138	7	2	41	-	0	-	81	
Niger	14	-	-	-	-	-	-	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	48	17	
Rwanda	-	-	-	-	-	-	-	-	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14	1	
Senegal	3	-	-	-	-	-	-	-	20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	45	-	
Sierra Leone	-	-	-	-	-	-	-	-	42	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11	-	
São Tomé and Príncipe	1	9	-	-	-	-	-	0	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Tanzania	25	1	-	-	9	-	-	-	38	-	-	-	-	-	-	8	-	0	34	-	-	5	10	37	22	-	25	28	
Togo	-	-	-	-	-	-	-	-	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9	-	
Uganda	-	-	-	-	-	0	-	-	15	-	-	-	-	-	-	-	-	-	-	-	-	-	11	-	0	-	15	21	
Zambia	-	-	-	-	2	-	-	-	46	-	-	-	-	-	-	0	-	-	-	13	-	-	13	-	1	-	-	-	
Total	273	50	33	9	129	2	1	0	445	5	0	538	15	0	3	15	1	14	149	512	138	21	46	79	125	19	0	514	329

Table AIII.14. HIPC Initiative: Cost Estimates to Non-Paris Club Official Bilateral Creditors by Creditor Country (concluded)^{1/}
(In millions of U.S. dollars, in end-2015 PV terms)

	Mexico	Morocco	Namibia	Niger	Nigeria	Oman	Pakistan	Korea P. Dem. Rep.	Korea, Rep.	Peru	Poland	Portugal	Romania	Rwanda	Saudi Arabia	Senegal	Slovak Republic	South Africa	Taiwan, China	Tanzania	Thailand	Togo	Trinidad & Tobago	United Arab Emirates	Uruguay	Venezuela	Zambia	Zimbabwe	Total
36 Post-Decision-Point HIPCs																													
Afghanistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5	-	6	-	-	-	-	-	-	-	-	-	-	-	28
Benin	-	-	-	0	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17	
Bolivia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	-	-	-	-	-	-	-	0	27	
Burkina Faso	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9	-	-	-	38	-	-	-	-	-	-	-	-	92	
Burundi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13	-	-	-	-	-	-	-	-	2	-	-	-	42	
Central African Republic	-	-	-	0	-	-	-	-	-	-	-	-	-	-	14	0	-	-	78	-	-	-	-	-	-	-	0	190	
Cameroon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-	-	-	-	-	-	-	-	19	
Chad	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4	0	-	-	-	-	-	-	0	-	-	-	-	16	
Comoros	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10	-	-	-	-	-	-	-	-	1	-	-	-	27	
Congo, Dem. Rep.	-	-	-	1	-	-	-	-	-	-	-	-	2	0	21	-	-	-	41	-	-	-	-	-	-	-	-	304	
Congo, Rep.	-	-	-	-	-	-	-	-	-	-	-	-	0	-	19	-	-	-	-	-	-	-	-	6	-	-	71		
Côte d'Ivoire	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	20	
Ethiopia	-	-	-	-	-	-	-	22	-	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	162		
Gambia, The	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	9	-	-	-	-	-	-	-	-	16	
Ghana	-	-	-	-	-	-	-	-	-	6	-	-	-	-	11	-	-	-	-	-	-	-	-	-	-	-	-	47	
Guinea	-	-	-	-	-	-	-	-	-	0	-	-	-	3	31	-	-	-	-	-	-	1	-	-	-	-	-	93	
Guinea-Bissau	-	4	-	-	-	-	-	-	-	-	-	-	-	-	10	-	-	-	54	-	-	-	-	0	-	-	216		
Guyana	-	-	-	-	-	-	3	0	-	-	-	105	-	-	-	-	-	-	-	-	-	-	3	-	5	-	37		
Haiti	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7	-	-	-	-	-	-	0	7		
Honduras	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	-	-	-	-	-	-	6	63		
Liberia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	-	-	-	78	-	-	-	-	-	-	-	-	113	
Madagascar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	-	1	-	-	-	114	
Malawi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	20	-	-	-	-	-	-	-	-	29	
Mali	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23	-	-	-	-	-	-	-	-	7	-	-	-	78	
Mauritania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43	-	-	-	-	-	-	-	-	6	-	-	-	177	
Mozambique 3/	-	-	-	-	-	-	-	0	-	-	5	-	37	-	-	-	11	5	-	-	-	-	-	-	-	-	339		
Nicaragua 4/	59	-	-	-	-	-	-	2	-	11	8	-	-	-	-	-	28	-	170	-	-	-	1	-	1	67	1,779		
Niger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23	-	-	-	62	-	-	-	-	3	-	-	-	174	
Rwanda	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16	-	-	-	-	-	-	-	-	2	-	-	-	40	
Senegal	-	-	-	-	-	2	-	-	-	-	-	-	-	-	31	-	-	-	16	-	-	-	-	6	-	-	-	122	
Sierra Leone	-	3	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	56	
São Tomé and Príncipe	-	-	-	-	-	-	-	-	-	-	-	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21	
Tanzania	-	-	-	-	-	-	-	0	-	-	3	-	0	-	8	-	-	-	-	-	-	-	-	3	-	0	0	257	
Togo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	23	
Uganda	-	-	-	-	2	-	1	7	2	-	-	-	-	-	1	3	-	-	-	-	5	-	-	0	-	-	-	83	
Zambia	-	-	-	-	-	-	-	-	-	-	-	-	-	5	0	-	-	-	-	-	-	-	-	-	-	-	-	80	
	72	7	1	0	2	2	5	32	8	11	23	113	47	1	318	0	44	7	597	5	1	0	1	132	1	78	0	4,979	

Sources: HIPC Country Documents; IMF staff estimates.

1/ Non-Paris Club creditors include those creditors that did not indicate their intention to participate in the Paris Club meeting at the time the completion point document for a particular country was being prepared.

Thus, the claims of some creditors that are not permanent members of the Club, but were invited by the Paris Club to participate in the completion point debt negotiation for a given country and signed the Paris Club Agreed Minutes at the end of this negotiation, are not considered in here.

2/ Listed as Yugoslavia in decision point documents.

3/ Excludes claims held by the Československa Obchodní Banka on Mozambique at the time of decision point.

4/ Guatemala's claims on Nicaragua were taken over by Spain in a debt swap. Spain has agreed to provide HIPC Initiative debt relief to Nicaragua on those claims.

Table AIII.15. Delivery of HIPC Initiative debt Relief by Non-Paris Club Official Bilateral Creditors^{1/ 2/}

(In millions of U.S. dollars, end-2015 PV terms unless otherwise indicated)

Creditor Country	HIPC Initiative Assistance Costs		HIPC Initiative Assistance Delivered	
	PV Terms	Percent of Total	PV Terms	Percent of Total
	(1)	(2)	(3)	(4)= (3)/(1)
Delivered more than 80 percent of total assistance				
Algeria	267	6	245	92
Bulgaria	125	3	101	81
China	419	9	350	83
Croatia	0	0	0	100
Czech Republic	15	0	14	99
DRC 7/	0	0	0	84
Ecuador 7/	1	0	0	93
Egypt 7/	13	0	13	96
Guatemala 5/	501	10	494	99
Hungary	20	0	20	100
Israel	17	0	17	100
Jamaica	0	0	0	100
Mexico	71	1	58	81
Oman	2	0	2	100
Republic of Korea	7	0	7	99
Romania	45	1	38	84
South Africa	7	0	7	100
Trinidad and Tobago	1	0	1	100
Uruguay 7/	1	0	1	85
	1,511		1,369	
Delivered more than 40 percent of total assistance				
Brazil	9	0	7	76
Colombia	5	0	3	69
India 6/	44	1	20	45
Iraq 7/	122	3	66	54
Kuwait	487	10	381	78
Poland	22	0	15	66
Saudi Arabia	300	6	206	69
Slovak Republic	43	1	32	75
Venezuela	77	2	39	51
	1,107		769	

Table AIII.15. Delivery of HIPC Initiative Debt Relief by Non-Paris Club Official Bilateral Creditors (concluded)^{1/ 2/}

(In millions of U.S. dollars, end-2015 PV terms unless otherwise indicated)

Delivered less than 40 percent of total assistance				
Argentina	29	1	3	11
Burundi 7/	1	0	0	12
Cuba	3	0	1	23
Former Yugoslavia 4/	141	3	5	4
Libya	319	7	93	29
Morocco	7	0	1	16
People's Democratic Republic of Korea	31	1	2	7
Pakistan	5	0	1	29
Portugal	113	2	8	7
Rwanda 3/	1	0	...	...
Tanzania 3/	4	0	...	...
United Arab Emirates	122	3	14	11
	777		128	
No delivery of HIPC relief				
Angola	48	1	0	0
Cameroon	1	0	0	0
Cape Verde	0	0	0	0
Costa Rica	527	11	0	0
Cote d'Ivoire	14	0	0	0
Honduras	136	3	0	0
Iran	77	2	0	0
Namibia	1	0	0	0
Niger	0	0	0	0
Nigeria	2	0	0	0
Peru	10	0	0	0
Taiwan, China	558	12	0	0
Zambia	0	0	0	0
Zimbabwe	0	0	0	0
Other	5	0	0	0
	1,380	0	0	0
	4,776^{6/}	100	2,266	0

Sources: HIPC documents; country authorities; and Fund and Bank staff estimates.

1/ Based on information received as of October 2016. The information covers only creditors that have claims on post-completion-point countries. The information presented in the table is now based only on responses received from the IMF country team with consultations from the authorities. Creditors are not going to be surveyed which is a change in methodology compared to the previous status reports monitoring relief from the non-Paris creditors.

2/ Argentina, Kuwait, Mexico, Morocco, Portugal, South Africa, and Trinidad and Tobago are associated members of the Paris Club. As such, these countries participate in negotiation sessions of the Paris Club on a case-by-case basis, provided that certain conditions are met. Generally, creditors participating in a negotiation session for a particular country are considered Paris Club members for the purpose of HIPC calculations. Although Israel formally joined the Paris Club in 2014 and Brazil and the Republic of Korea in 2016, they fall within the same abovementioned group of countries.

3/ In these cases, debtors have indicated that some relief has been provided but the information received is insufficient to quantify it.

4/ Partition of HIPC loans outstanding at decision point and the associated debt relief among members of the Former Yugoslavia is being determined with the help of the authorities.

5/ Guatemala's claims on Nicaragua were taken over by Spain in a debt swap. Spain has agreed to provide HIPC debt relief to Nicaragua on those claims.

6/ In June 2003, India announced its intention to write off all non-export credit claims on HIPCs. However, several agreements remain unsigned.

7/ The details for the debt relief provided are now available to be able to better estimate the effort by these creditors.

Table AIII.16. Commercial Creditor Lawsuits against HIPC^{1/}

HIPC Debtor	Creditor 2/	Domicile of Creditor	Court Location	Status of Legal Action 3/	Original Claim 4/	Amount Claimed by the Creditor 5/	Judgment for Creditor
Congo, Dem. Rep. of	Frans Edward Prins Rootman	Israel	South Africa	Ongoing	12.5	54.1	-
	MIMINCO	United States	Belgium and Ireland	Judgement awarded	15.0	11.7	-
Congo, Rep. of	Groupe Antoine Tabet (GAT)	Lebanon	France	Ongoing	100.0	78.7	-
	Berrebi	France	France	Ongoing	1.8	2.6	-
	Commissimpex	Rep. of Congo	France	Judgement Awarded ^{6/}	-	-	220.4
	Commissimpex	Rep. of Congo	France	Ongoing ^{7/}	-	6.5	-
	Incofi (Jean Pierre Coutard)	France	Congo, Rep. of	Ongoing ^{8/}	178.6	229.4	-
Ethiopia	Kintex-Bulgaria	Bulgaria	Russia	Ongoing	8.7	8.7	-
Honduras	Bago Laboratories	Argentina	Honduras	Judgement awarded	1.5	1.5	1.5
Mali	Randgold	United Kingdom	France	Ongoing	50.0	50.0	-
	Cesse Kome	...	France	Ongoing	3.0	3.0	-
	AECOM	...	France	Ongoing	5.0	5.0	-
	Groupe Tomota	...	Cote d'Ivoire	Ongoing	120.0	120.0	-
Niger		Taiwan, China	United States	Judgement Awarded ^{9/}	60.0	183.0	-
Sudan	Namco Anstalt	Switzerland	Sudan	Ongoing	4.6	5.0	-
	Africa Alfa Fund	Dubai	Dubai	Ongoing	26.2	-	-
Uganda	NA	Iraq	Uganda	Ongoing	6.0	6.4	-

Source: Country Authorities and IMF Staff

1/ Commercial creditors lawsuits against HIPCs are reported without assessing the merits of these disputes. The information reported in this table reflects responses by the authorities, and it should not be considered a complete summary of all commercial creditor proceedings against HIPCs. The cases reported here are either ongoing or recently settled. Past cases can be found in previous Statistical Updates.

2/ Either original creditor or holder of current claim.

3/ "Judgment awarded" refers to cases in which the creditor has obtained a judgement against the HIPC but has not yet recovered the full payment on its claim. Settled refers to cases where the judgement has been awarded and both parties have been settled on their claims.

4/ Excludes accumulated interest, charges, and penalties.

5/ Amount could include interest, charges, and penalties.

6/ Judgement has been appealed. Approximate amount in USD, amount reported EUR 167 million.

7/ Approximate amount in USD, amount reported EUR 5 million. Excludes accumulated interest, charges, and penalties.

8/ Approximate amount in US\$ representing the equivalent of CFA 88,886 million (original claims) and CFA 109,784 million (claimed by creditor).

9/ An agreement reached in June 25, 2015 reduced the total amount to US\$20 millions, in which US\$5 million has been paid and the remaining balance will be paid in 20 years with 1.75 percent annual interest rate.