

HIPC Initiative: Status of Country Cases under Currently Agreed Initiative
(Assistance will be Reassessed under Enhanced Initiative once Approved)

Country (In order of expected decision point within groups)	Decision Point	Completion Point	NPV of Debt-to- Export Target (In percent)	Assistance at Completion Point (In millions of U.S. dollars, present value, at completion point)					Percentage Reduction in NPV of Debt 1/	Estimated Total Nominal Debt Service Relief (In millions of U.S. dollars)	Satisfactory Assurances from Other Creditors
				Total	Bilat- eral	Multi- lateral	IMF	World Bank			
				Completion point reached							
Uganda	Apr. 97	Apr. 98	202	347	73	274	69	160	20	650	Received
Bolivia	Sep. 97	Sep. 98	225	448	157	291	29	54	13	760	Received
Guyana	Dec. 97	May 99	107 2/	256	91	165	35	27	24	410	Received
Mozambique	Apr. 98	Jun. 99	200	1,716	1076	641	125	381	63	3,700	Received
Decision point reached and assistance committed by IMF and World Bank											
Burkina Faso	Sep. 97	Apr. 00	205	115	21	94	10	44	14	200	Being sought
Côte d'Ivoire	Mar. 98	Mar. 01	141 2/	345	163	182	23	91	6 3/	800	Being sought
Mali	Sep. 98	Dec. 99	200	128	37	90	14	44	10	250	Being sought
Total assistance provided/committed (of seven countries)				3,355	1,618	1,737	305 4/	801	20	6,770	
Preliminary HIPC document issued; targets based on majority view in preliminary discussions at IMF and World Bank Boards; assistance based on preliminary HIPC documents and subject to change											
Ethiopia	1999 5/	2002	200	636	225	411	22	214	23	1,300	...
Guinea-Bissau	2000 6/	2003	200	300	148	153	8	73	73	600	...
Mauritania	Jul. 99 7/	2002	200	271	114	157	21	43	25	550	...
Nicaragua	[late 1999] 8/			...	...	...	...	...	...	...	...
Tanzania	[early 2000] 8/			...	...	...	...	...	...	...	...
No assistance required under current Initiative											
Benin	Jul. 97	...	...	...	...	...	...	...	...	...	...
Senegal	Apr. 98	...	...	...	...	...	...	...	...	...	...

Sources: IMF and World Bank Board decisions, completion point documents, decision point documents, preliminary HIPC documents, and staff calculations.

1/ In percent of net present value of debt at completion point, after full use of traditional debt-relief mechanisms.

2/ Eligible under fiscal/openness criteria; NPV of debt-to-exports target chosen to meet NPV of debt-to-revenue target of 280 percent, as projected at the decision point.

3/ Nonreschedulable debt to non-Paris Club official bilateral creditors and the London Club, which was already subject to a highly concessional restructuring, is excluded from the NPV of debt at the completion point in the calculation of this ratio.

4/ Equivalent to SDR 212 million.

5/ Country case is delayed due to conflict

6/ Debt situation needs to be revisited once a track record of policy implementation under the post-conflict recovery program has been established.

7/ Boards agreed that Mauritania was ready to reach the decision point in July 1999 when the new ESAF arrangement was approved by the Fund Board. The formal decision point is expected in the fall of 1999, when assistance could be committed on the basis of the proposed enhanced HIPC Initiative framework.

8/ Consideration likely under proposed enhanced Initiative.