

INTERNATIONAL DEVELOPMENT ASSOCIATION AND  
INTERNATIONAL MONETARY FUND

**Heavily Indebted Poor Countries (HIPC) Initiative—Statistical Update**

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## ABBREVIATIONS AND ACRONYMS

AfDB	African Development Bank
AFESD	Arab Fund for Social and Economic Development
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 États des Grand Lacs (Development Bank of Great Lake States)
BEAC	Banque des États de l’Afrique Centrale (Bank of Central African States)
BOAD	Banque Ouest Africaine de Développement (West African Development Bank)
CABEI	Central American Bank for Economic Integration
CAF	Corporación Andina de Fomento
CAS	County Assistance Strategy
CDB	Caribbean Development Bank
CIRR	Commercial Interest Reference Rate
CMCF	Caricom Multilateral Clearing Facility
DRC	Democratic Republic of Congo
DSA	Debt Sustainability Analysis
EADB	East African Development Bank
ECOWAS	Economic Community of West African States
EIB	European Investment Bank
EPCA	Emergency Post-Conflict Assistance
EU	European Union
EUR	Euro
FEGECE	Fonds d’Entraide et de Garantie des emprunts du Conseil del’Entente
FOCEM	Fondo Centroamericano de Estabilización Monetaria
FONPLATA	Fund for the Financial Development of the River Plate Basin
FSID	Fund for Solidarity and Economic Development
GDF	Global Development Finance
GDP	Gross Domestic Product
HIPC	Heavily Indebted Poor Country
IDB	Inter-American Development Bank
IBRD	International Bank for Reconstruction and Development
IDA	International Development Association
IFAD	International Fund for Agricultural Development
IFMIS	Integrated Financial Management Information System
IMF	International Monetary Fund
I-PRSP	Interim Poverty Reduction Strategy Paper
IsDB	Islamic Development Bank
JSAN	Joint Staff Advisory Note
MDB	Multilateral Development Bank
MTEF	Medium-Term Expenditure Framework
NPV	Net Present Value
OPEC	OPEC Fund for International Development
PTA	Eastern and Southern African Trade and Development Bank
PEM	Public Expenditure Management
PERs	Public Expenditure Reviews
PRGF	Poverty Reduction and Growth Facility
PRSP	Poverty Reduction Strategy Paper
SDR	Special Drawing Rights
SMP	Staff Monitored Program
U.A.E.	United Arab Emirates

## I. GUIDE TO THE TABLES

1. This document updates the information provided in the September 2004 Status of Implementation Report for the Heavily Indebted Poor Countries (HIPC) Initiative.<sup>1</sup> Below are some highlights drawn from the accompanying tables.

### A. Progress in Implementation

(Table 1)

2. Since September 2004, Madagascar has reached the completion point (October 2004), increasing the number of countries that have reached their completion points to 15 as of end-February 2005. Debt relief of US\$18.4 billion in decision point NPV terms is to be provided irrevocably to these countries, representing 57 percent of the HIPC assistance committed to the 27 countries that have reached their decision points.

3. While some progress towards reaching the completion point has been made since September 2004, maintaining macroeconomic stability remains a challenge for many of the 12 countries that are currently in the interim period between their decision and completion points.

- Honduras, Rwanda, and Zambia are expected to reach their completion points in the second quarter of 2005.
- The Democratic Republic of the Congo and Sierra Leone continue to make progress under their macroeconomic programs; however, security tensions in the Democratic Republic of the Congo led to fiscal pressures, complicating the implementation of policy. A new PRGF arrangement was approved for Chad in February 2005. In Malawi and São Tomé and Príncipe, work is underway to put in place macroeconomic adjustment and reform programs that could be supported by the IMF under the Poverty Reduction and Growth Facility (PRGF).
- Other countries continue to experience difficulties. The Gambia, Cameroon and Guinea are taking steps to address problems in fiscal management and structural reforms in order to resume their PRGF-supported programs. Guinea-Bissau has been making efforts to restore growth and rehabilitate its public finances so as to pave the way for a possible IMF-supported program.
- On the development and implementation of Poverty Reduction Strategy Papers (PRSPs), a requirement for reaching the completion point, Sierra Leone has completed its PRSP since September 2004. During this period, the first annual progress report on PRSP implementation for Guinea has been discussed by the IDA and IMF Boards, while the reports for Chad and The Gambia are expected to be discussed by the two Boards in the next few months. Only two countries (The Democratic Republic of the Congo and Guinea-Bissau) have yet to complete their PRSPs, but both are expected to do so later this year.

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<sup>1</sup> “Heavily Indebted Poor Countries (HIPC) Initiative—Status of Implementation,” August 20, 2004, SM/04/300, <http://www.imf.org/external/NP/hipc/2004/082004.htm>, and August 25, 2004, IDA/SecM2004-0599/1, <http://www.worldbank.org/debt>.

4. Of the remaining 11 HIPCs that have yet to reach their decision points, two are making significant progress in doing so, while for others, significant challenges remain. With progress made under their PRGF-supported programs, Burundi and the Republic of Congo are expected to reach their decision points in 2005.<sup>2</sup> Lao PDR has also established a track record of macroeconomic performance under its PRGF-supported program, but the authorities have indicated that they do not intend to avail themselves of the HIPC Initiative. Many of the remaining pre-decision point countries have large arrears to various creditors and have been affected by conflict, which has complicated the design and implementation of viable policy adjustment and reform programs.

5. In September 2004, the IDA and IMF Boards agreed to extend the sunset clause under the enhanced HIPC Initiative by two years to end-2006 and to ring-fence its application to poor countries with unsustainable external debt based on end-2004 data. IDA and IMF staffs are working to collect the necessary data in order to identify the IDA-only, PRGF-eligible countries that had external public debt in excess of the HIPC thresholds after the assumed full application of traditional debt relief mechanisms at end-2004. Staffs are expected to report their preliminary findings to the two Boards at the time of the August 2005 HIPC Status of Implementation report. In order to qualify for HIPC debt relief, all identified countries will still need to have unsustainable external debt at the decision point and a track record of macroeconomic policy performance.

### **B. Summary of Costs**

(Tables 2, 3)<sup>3</sup>

6. The total cost for the current 38 countries potentially eligible for debt relief under the HIPC Initiative is estimated to be US\$55.6 billion in 2003 NPV terms – an increase of US\$1.1 billion from US\$54.5 billion reported in the September 2004 Status of Implementation Report (Table 2). The higher estimate reflects updated costs for Burundi, the Republic of Congo, and Madagascar, and the addition of data for Lao PDR, which was previously excluded from costing calculations due to data deficiencies. Converting the total amount to 2004 NPV terms, the estimate amounts to US\$58 billion. Of this, the total cost for the 27 decision point countries is US\$37.1 billion (Table 3), which is roughly equally divided between multilateral (51 percent) and bilateral (49 percent) creditors.

### **C. Creditor Participation: Multilateral Creditors**

(Tables 4, 5A, 5B, 6A, 6B and 7)

7. Twenty-three multilateral creditors have committed to provide HIPC relief to the 27 decision point countries amounting to approximately US\$18.9 billion (2004 NPV terms)—over 99 percent of the total debt relief required (Table 4). Large multilateral creditors, including IDA, IDB, the IMF, AfDB, and the EC have provided relief to most HIPCs in the interim period.

8. Support is provided to several multilateral development banks (MDBs) through the HIPC Trust Fund administered by IDA. Donors have pledged a total of US\$3.6 billion to the HIPC Trust Fund to support eligible regional and sub-regional creditors, and have already contributed more than US\$3 billion (Table 7). Disbursements to eligible regional and sub-regional creditors now total over

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<sup>2</sup> A preliminary HIPC document for Burundi was discussed by the IDA and IMF Boards in January 2005.

<sup>3</sup> The underlying assumptions and caveats on the updated costing estimates are detailed in Annex 1.

US\$2.1 billion, including US\$746 million during 2004. Resources in the HIPC Trust Fund are expected to be fully exhausted by end-December 2005. In the context of IDA14, donors fulfilled their original commitment to address IDA's HIPC costs on a pay-as-you-go basis and pledged an equivalent of US\$1.7 billion, covering debt relief costs during the IDA14 period. HIPC costs beyond IDA14 will be addressed in subsequent replenishments.

9. The total cost to the World Bank Group for the 27 countries that have reached their decision points is estimated at US\$8.8 billion (2004 NPV Terms—Table 4), largely unchanged from the September estimate in 2003 NPV terms. The total amount of IDA's relief delivered to the 27 countries that reached decision point under both the original and the enhanced HIPC Initiatives is US\$3.2 billion (Tables 5A, 5B).

10. The total cost to the IMF for the 27 countries that have reached their decision points is estimated at US\$2.9 billion in 2004 NPV terms, little changed from the September 2004 estimate. As of mid-March 2005, the IMF has already committed SDR 1.8 billion in NPV terms to these 27 countries. Of this amount, SDR 1.4 billion has already been disbursed (Tables 6A, 6B). Resources mobilized for the PRGF-HIPC Trust Fund in 1999 did not take into account the funding of possible debt relief for Liberia, Somalia, and Sudan.

#### **D. Creditor Participation: Official Bilateral and Commercial Creditors** (Tables 8A, 8B, 9, 10A and 10B)

11. Paris Club creditors have committed to provide debt relief estimated at US\$13.7 billion in 2004 NPV terms to the 27 countries that have reached their decision points (Tables 8A, 8B). Most members of the Paris Club have also voluntarily committed to provide additional debt relief beyond that required under the HIPC Initiative (Table 9).

12. The share of debt relief to the 27 decision point HIPCs attributable to the 51 non-Paris Club official bilateral creditors is estimated at US\$3.6 billion (2004 NPV terms – Tables 10A, 10B). Twenty-eight creditors have committed to deliver some or all debt relief under the HIPC framework, amounting to US\$2.5 billion (2004 NPV terms), or about 72 percent of the total cost of relief for these creditors (Table 10B). However, 23 creditors have not yet committed to deliver HIPC relief to any HIPCs, accounting for about 28 percent of the costs to non-Paris Club official bilateral creditors (Table 10B).

13. Securing the participation of non-Paris Club official bilateral and private creditors has been a challenge since the inception of 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. IMF staff have also taken up the issue of participation in the HIPC Initiative with some non-Paris Club official bilateral creditors in the context of Article IV discussions. These discussions have helped to bring the issue of creditor participation into focus, and, in some cases, this has led to positive developments. However, there have been some setbacks recently. Libya, which had previously committed to participate in the HIPC Initiative, informed the IMF of its intention to withdraw, due to failure to get ratification of its earlier commitment from the appropriate authorities.<sup>4</sup> During the 2004 Article IV consultation discussions, the IMF Board

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<sup>4</sup> Libya would provide debt relief on a case-by-case and on a bilateral basis outside the framework of the HIPC Initiative.

encouraged Libya to reconsider this decision.<sup>5</sup> Some creditors have mentioned other obstacles that may complicate the delivery of debt relief. One such case is Algeria, where the majority of debt is in kind, making it difficult to ascertain the real value of the repayment obligations and the appropriate modality to deliver the relief. IMF staff will continue to engage with non-Paris Club creditors on the provision of HIPC debt relief in Article IV discussions. Together with the World Bank staff, they will continue to provide information and technical assistance to expedite the debt relief process.<sup>6</sup>

14. Staffs have also sought to facilitate HIPC-to-HIPC debt relief through the provision of information and technical assistance to interested creditors. So far, only three HIPC creditors have participated in the Initiative: Tanzania, which delivered its share of HIPC relief to all its debtors, Rwanda, which delivered HIPC relief to Uganda but has not yet committed to relief on other claims, and Cameroon, which committed to deliver HIPC relief on all its claims.

15. While debt relief from commercial creditors under the Initiative accounts for less than 5 percent of total HIPC debt relief, most commercial creditors have not committed to provide HIPC relief, and many have also not provided traditional relief. The recently enhanced Debt Reduction Facility for IDA-only countries is the main instrument to assist HIPCs in buying back at a discount their debt to commercial creditors.<sup>7</sup> Since September 2004, the Democratic Republic of Congo and Sierra Leone have requested the use of the facility. The IDA Board is expected to consider these requests in the second half of 2005.

#### **E. Effect of HIPC Debt Reduction on Debt Service and Poverty Reducing Expenditures** (Tables 11A, 11B, 12A and 12B)

16. Interim assistance from key creditors may begin flowing to HIPCs once they have reached the decision point, lowering their near-term debt-service payments. Annual debt service payments relative to exports and fiscal revenues in the 27 HIPCs that have reached their decision points have declined from an average of about 16 percent and 24 percent in 1998-99 to 7 and 12 percent in 2004, respectively (Tables 11A, 11B). The debt service ratios of these countries in the near term are below the average in non-HIPC low-income countries.

17. Poverty reducing expenditures in the 27 countries that have reached their decision points have, on average, increased from 6.4 percent of GDP in 1999 to 7.9 percent of GDP in 2004, a level about four times that spent on debt service (Tables 12A, 12B).<sup>8</sup> Poverty reducing expenditures are

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<sup>5</sup> See the Press Information Notice on Libya's 2004 Article IV consultation discussions.

<sup>6</sup> A survey was launched by the staffs of the Bank and the IMF in the Fall of 2004 that aims to update the status of debt relief commitments and delivery by non-Paris club creditors. Work is ongoing to improve the response rate, which to date has been low.

<sup>7</sup> Since 1989, the Debt Reduction Facility for IDA-only countries has supported operations and provided technical assistance to 20 of the 27 decision point HIPCs (21 operations) retiring about US\$4.1 billion in principal and US\$3.4 billion of associated interest due to commercial creditors.

<sup>8</sup> The definition of poverty reducing expenditures varies across countries, although many countries include primary education and basic health as well as expenditures for rural development. Country specific definitions are included in Table 12B.

expected to increase in all countries that are making steady progress in implementing their PRSPs and are on track with their economic reform programs, with financing from increased domestic revenue and international assistance in the form of new aid flows and debt relief. As recently reported in a review of the Public Expenditure Management (PEM) systems in the 27 decision point HIPC<sup>s</sup>, some improvement has been made in identifying and tracking poverty-reducing spending since 2001.<sup>9</sup> However, a majority of HIPC<sup>s</sup> still require substantial upgrading to have effective PEM systems that allow for effective tracking of poverty reducing expenditures.

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<sup>9</sup> IDA and IMF staff, “Update on the Assessments and Implementation of Action Plans to Strengthen Capacity of HIPC<sup>s</sup> to Track Poverty-reducing Public Spending,” forthcoming.

## **Annex I: Country Coverage, Data Sources, and Assumptions for the HIPC Costing Exercise**

### **Country Coverage**

- The costing analysis is based on 38 HIPCs:<sup>10</sup> Benin, Bolivia, Burkina Faso, Burundi, Cameroon, the Central African Republic, Chad, Comoros, Democratic Republic of the Congo, Republic of Congo, Côte d'Ivoire, Ethiopia, The Gambia, Ghana, Guinea, Guinea-Bissau, Guyana, Honduras, Lao P.D.R., Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Myanmar, Nicaragua, Niger, Rwanda, São Tomé and Príncipe, Senegal, Sierra Leone, Somalia, Sudan, Tanzania, Togo, Uganda and Zambia.

### **Data Sources**

- Enhanced HIPC Initiative decision and completion point documents for the following 27 countries: Benin, Bolivia, Burkina Faso, Cameroon, Chad, the Democratic Republic of the Congo, Ethiopia, The Gambia, Ghana, Guinea, Guinea-Bissau, Guyana, Honduras, Madagascar, Malawi, Mali, Mauritania, Mozambique, Nicaragua, Niger, Rwanda, São Tomé and Príncipe, Senegal, Sierra Leone, Tanzania, Uganda, and Zambia.
- For the remaining countries, the estimates of the cost of HIPC assistance are based on preliminary debt figures from creditor statements and other additional sources.

### **Assumptions for the HIPC Costing Exercise**

- Calculations of total costs include costs under the original and enhanced HIPC Initiative frameworks, including assistance that has already been delivered.
- Cost estimates are based on debt data after full use of traditional debt-relief mechanisms.
- All countries considered in this costing exercise are assumed to request assistance under the enhanced HIPC Initiative.
- The total cost of assistance to the Democratic Republic of Congo includes relief provided by bilateral and commercial creditors on short-term debt in arrears.

### **Update of Cost Estimates in Net Present Value Terms**

The cost of HIPC assistance calculated in NPV terms at the time of the decision point was increased each year after the decision point year by the average interest rate applicable to the debt relief. This rate was estimated as 4.6 percent and corresponds to the implicit long-term interest rate of currencies that comprise the SDR basket over the period 2002-2004, calculated as an average of the average Commercial Interest Reference Rate (CIRR) over 2002-2004 weighted by the participation of the currencies in the SDR basket.

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<sup>10</sup> Yemen was excluded from the costing exercise because its level of indebtedness, after full use of traditional debt relief mechanisms, was found to be below the HIPC thresholds. Angola, Kenya, and Vietnam were excluded because their debt ratios were expected to be below the thresholds after application of traditional debt-relief mechanisms.

**Annex II: Table 1. HIPC Initiative: Progress in Implementation by Country**  
**Countries between the Decision and Completion Point, Status as of mid-March 2005**

Country	Progress in development and implementation of PRSP	Performance under PRGF supported programs	Actual DP Date 1/	Expected CP Date 1/ 2/
<i>Cameroon 3/</i>	The full PRSP was endorsed by the Boards in July 2003. The first PRSP progress report was completed in April 2004 and submitted to the World Bank and the IMF in July 2004.	The 4th review under the PRGF arrangement was completed in December 2003. The program was extended through December 20, 2004. Due to fiscal policy slippages, no further reviews were completed. Discussions are under way on a SMP that could pave the way to a successor PRGF arrangement.	Oct-00	Q1 2006
<i>Chad 3/</i>	The full PRSP was discussed by the Boards in November 2003. The first annual PRSP implementation review was finalized in December 2004 and is expected to be circulated to the World Bank and IMF Boards in the second quarter of 2005.	The 6th review of the last PRGF program could not be completed before the program expired in January 2004. A new PRGF arrangement was approved in February 2005.	May-01	Q3 2005
<i>Congo, Dem. Rep. of the</i>	The I-PRSP was presented in June 2002. A second I-PRSP implementation report and progress report on the preparation of the full PRSP were completed in June 2004. The full PRSP is expected in the third quarter of 2005.	The 4th review of the PRGF program was completed in July 2004. The 5th review is expected by end-March 2005.	Jul-03	Q3 2006
<i>Gambia, The 3/</i>	The full PRSP was presented to the Boards in July 2002. The first annual progress report, covering the period July 2002-December 2003, was submitted in January 2005.	The PRGF, approved in July 2002, is off-track due to fiscal and monetary policy slippages, misreporting and governance issues. Pending fulfillment of one pre-condition, a SMP could start in the first half of 2005 and could lead to full PRGF support.	Dec-00	Q1 2006
<i>Guinea 3/</i>	The full PRSP was endorsed by the Boards in July 2002. The first annual PRSP progress report was completed in April 2004 and was discussed by the Boards in August 2004.	The PRGF arrangement has been off-track since December 2002 due to fiscal and monetary imbalances. Discussions are ongoing on a SMP that could start in the second quarter of 2005. Provided that a track record is established under the SMP, a new PRGF could be approved during the first semester of 2006.	Dec-00	Q4 2006
<i>Guinea-Bissau 3/</i>	The preparation of the full PRSP was delayed. The political situation has substantially improved, and progress is being made toward the completion of the full PRSP. The document is expected to be ready for final discussion and endorsement by mid-2005.	The PRGF went off track in 2001. The new government, established in May 2004, has laid out a program for restoring growth and rehabilitating public finances. The objectives of this program have largely been met. A SMP was agreed on in March for the remainder of 2005, which could pave the way for an Emergency-Post-Conflict-Assistance arrangement in 2006.	Dec-00	Q4 2006
<i>Honduras</i>	The PRSP was completed in August 2001. The first annual progress report was endorsed by the Boards in February 2004. The second annual progress report was completed in January 2005 and is expected to be reviewed by the Boards in March 2005.	The previous PRGF went off track in December 2001, mainly due to fiscal policy slippages. A new PRGF was approved in February 2004. The 1st review was completed in September 2004 and the 2nd review is scheduled to be completed at end-March 2005, concurrently with the HIPC completion point.	Jul-00	Q2 2005
<i>Malawi</i>	A full PRSP was finalized in April 2002 and the first annual progress report was presented in October 2003. The government is currently finalizing the second annual progress report. The government plans to review the PRSP to emphasize Pillar 1 on growth, in line with the recently published Economic Growth Strategy.	The PRGF was abandoned in May 2004 due to slippages. It expired in December 2004, without the completion of the second review. The SMP (July 2004-June 2005) is expected to be converted to a new PRGF arrangement in the second half of 2005.	Dec-00	Q1 2006
<i>Rwanda</i>	The full PRSP was finalized in June 2002. The first annual progress report was issued in June 2003 and was endorsed by the Boards in June 2004.	The 1st review under the PRGF arrangement was completed in June 2003. The 2nd and 3rd review were completed in June 2004 with waivers for the nonobservance of some quantitative and structural performance criteria. The 4th review is expected to be concluded in April 2005, concurrently with the HIPC completion point.	Dec-00	Q2 2005
<i>São Tomé and Príncipe 3/</i>	A full PRSP was adopted by the Government in December 2003 and is expected to be submitted to the Boards in April 2005.	The PRGF arrangement went off track in early 2001. Under the SMP that was put in place for 2002, a broadly satisfactory track record was established. Preliminary discussions on a new PRGF were held in 2003, but were not concluded. Discussions on a new PRGF resumed in late 2004 and were concluded in January 2005. A Board discussion is planned for late April 2005.	Dec-00	Q3 2006
<i>Sierra Leone</i>	The full PRSP, originally expected by mid-2003, was completed in February 2005.	A PRGF arrangement was approved in September 2001. The 4th and 5th reviews were successfully completed in February and November 2004, respectively. The 6th review is expected to be completed in May 2005.	Mar-02	Q1 2006
<i>Zambia</i>	The PRSP was endorsed by the Boards in May 2002. The first annual progress report was discussed by the Boards in June 2004. A second progress report and a Joint Staff Advisory Note were finalized in March 2005 and will be discussed by the Boards concurrently with the HIPC completion point document. The PRSP has been extended by one year to correspond with Zambia's own Transitional Development Plan. A new PRSP/NDP covering 2006-08 is expected to be developed by end-2005.	The PRGF expired in March 2003 without the conclusion of the last review. A SMP was adopted in July 2003 and extended through June 2004. The satisfactory progress under the SMP led to the installment of a new PRGF in June 2004. The first review under the PRGF was concluded in December 2004. The Board is expected to discuss the second review in April 2005, concurrently with the HIPC completion point.	Dec-00	Q2 2005

Source: IMF and World Bank Country Documents

1/ Refers to the Enhanced HIPC Initiative.

2/ Based on staffs' judgement of progress towards the completion point assuming no further slippages in PRGF implementation.

3/ Countries reported in the Fall 2004 Progress Report as having encountered difficulties in the implementation of their macroeconomic programs.

**Annex II: Table 2. HIPC Initiative: Progress in Implementation by Country**  
**Countries still to be Considered, Status as of mid-March 2005**

Country	Political developments	HIPC Status 1/
Burundi	Constitutional referendum and elections were postponed for technical reasons to April-May 2005. The political transition under the Arush Peace accords would be complete with the election of a president by the newly elected parliament; the transitional government remains stable.	A Paris Club rescheduling was granted in March 2004. A preliminary HIPC document was discussed by the Boards at the time of the 1st PRGF review in January 2005, based on an updated DSA at end-2004. The HIPC decision point could be reached in May 2005, at the time of the second PRGF review. An I-PRSP and the PRGF were endorsed by the Boards in January 2004, and a full PRSP is expected to be ready in mid-2005.
Central African Republic	Presidential and parliamentary elections are underway. Tensions have been rising with the publication of partial returns from various electoral districts and some complaints of irregularities in the vote counting have emerged. Full election results for the first round are expected by end-March and a second round is scheduled by mid-April.	Sizable stock of arrears. An EPCA program was approved in July 2004, and an I-PRSP was completed. The full PRSP was delayed due to political instability and erosion of capacity. Preparation has recently been resumed and a full PRSP is expected by end-2005.
Comoros	Following the signing of an agreement for joint governance between Union and Island Governments, a National Assembly was elected in early 2004 and a new Government was formed in July 2004. Cooperation between the Union and Island Governments is improving. The organic laws and a coherent consolidated budget for 2005 were adopted.	A SMP was approved in early March 2005. The PRSP process is expected to gather momentum.
Republic of Congo	A government reshuffle took place in early 2005, but the political situation remains stable.	In December 2004 the IMF Board approved a PRGF arrangement and the World Bank approved an Economic Recovery Credit. This was followed by a Paris Club rescheduling agreement to restructure the Republic of Congo's external public debt under Naples terms. An I-PRSP and a Joint Staff Advisory Note were discussed by the Boards in December 2004. Assuming good performance under the PRGF-supported program, the Republic of Congo could reach the Decision Point in 2005. A full PRSP is expected by end-2006.
Cote d'Ivoire	The security and political situation has worsened further since November 2004. The re-activation of the peace process in December 2004 by South Africa's President Mbeki raises new hope for a durable peace.	Large external arrears. An I-PRSP was endorsed in March 2002. Conflict intervened, delaying the completion of the full PRSP. Currently, there is no IMF program in place. The 2002 PRGF arrangement, which became inoperative soon after its inception, expires in March 2005. Assuming normalization of the security and political situation, IMF's reengagement could be in the context of an EPCA, which, upon satisfactory implementation, could lead to a new PRGF arrangement and a possible HIPC decision point in 2006.
Lao PDR	Stable political environment.	The full PRSP was discussed by the Boards in November 2004. The 3rd review under the PRGF was completed in September 2003, the 4th review is still pending. The authorities have emphasized that despite the country's HIPC eligibility, they do not wish to avail of the facility (as noted in the Article IV Staff Report of November 2004).
Liberia 2/	Intermittent civil wars have undermined the capacity to devise and implement policies. A transitional government operating under a power-sharing formula took office in October 2003. The security environment has improved, but is still considered unpredictable.	Nearly all of the debt is in arrears. Relations with the IMF will need to be improved. Since the NTGL took office, cooperation with the Fund on policies and payments has strengthened. Monthly token payments to the IMF resumed in early 2004. However, the momentum of reforms has recently slackened. The authorities remain interested in a SMP to build a track record that could lead to the start of de-escalating the IMF's remedial measures against Liberia and to an eventual resolution of the heavy debt burden. Liberia has not yet engaged in the PRSP process.
Myanmar 2/	The deterioration in the institutional infrastructure and governance problems continue to erode Myanmar's potential.	Substantial external arrears. No active engagement with the World Bank and the IMF. Little prospect for moving beyond IMF surveillance and the World Bank's LICUS approach.
Somalia 2/	In early 2004, an agreement was signed to define the structure and composition of the future government. This represents the final phase of the peace process launched in October 2002. A Transitional Parliament was inaugurated in August 2004, and a cabinet was appointed in January 2005.	Substantial external arrears. No relations with the IMF. No PRSP process in place.
Sudan	After two and a half years of negotiations, the Government of Sudan and the Sudanese People's Liberation Movement formally signed a Comprehensive Peace Agreement on January 9, 2005 in Nairobi, Kenya. A World Bank-UN led joint assessment of needs is currently underway and will lead to a donors' conference in Norway in April 2005.	Substantial external arrears. An I-PRSP is near completion. Performance under the 2004 SMP was satisfactory, and a new 2005 SMP is expected to be presented to the Board in March 2005. A Rights Accumulation Program could be in place by the second half of 2005, provided that appropriate financing assurances are in place. Financing assurances need to be sought for clearing approximately US\$1.5 billion arrears to the IMF.
Togo 2/	Progress was made under the Article 96 of the Cotonou Partnership Agreement in reestablishing relations with EU; this resulted in the resumption of EU project assistance at end-2004. However, the political turmoil following the death of President Eyadéma on February 5, 2005 casts uncertainty over future progress in improving relations with the international community. Presidential elections are expected to take place on April 24, 2005.	No IMF arrangement in place since 1998. The I-PRSP was approved by the Council of Ministers in November 2004.

Source: IMF Country Documents

1/ Refers to the Enhanced HIPC Initiative.

2/ Countries in non-accrual status with World Bank, disbursements suspended.

**Table 1. HIPC Initiative: Committed Debt Relief and Outlook 1/  
Status as of mid-March 2005**  
(In millions of US dollars, in NPV terms in the year of the decision point)

	Reduction in NPV Terms			Nominal Debt Service Relief			Completion / Decision Point Date
	Original HIPC Initiative	Enhanced HIPC Initiative	Total	Original HIPC Initiative	Enhanced HIPC Initiative	Total	
<b>Countries that have reached their Completion Points (15)</b>							
<b>TOTAL</b>	<b>3,118</b>	<b>15,269</b>	<b>18,388</b>	<b>6,364</b>	<b>24,899</b>	<b>31,263</b>	
Benin	0	265	265	0	460	460	Mar-03
Bolivia	448	854	1,302	760	1,300	2,060	Jun-01
Burkina Faso 2/	229	324	553	400	530	930	Apr-02
Ethiopia 2/	0	1,982	1,982	0	3,275	3,275	Apr-04
Guyana	256	335	591	634	719	1,353	Dec-03
Ghana	0	2,186	2,186	0	3,500	3,500	Jul-04
Madagascar	0	836	836	0	1,900	1,900	Oct-04
Mali	121	417	539	220	675	895	Mar-03
Mauritania	0	622	622	0	1,100	1,100	Jun-02
Mozambique	1,717	306	2,023	3,700	600	4,300	Sep-01
Nicaragua	0	3,308	3,308	0	4,500	4,500	Jan-04
Niger 2/	0	664	664	0	1,190	1,190	Apr-04
Senegal	0	488	488	0	850	850	Apr-04
Tanzania	0	2,026	2,026	0	3,000	3,000	Nov-01
Uganda	347	656	1,003	650	1,300	1,950	May-00
<b>Countries that have reached their Decision Points (12)</b>							
<b>TOTAL</b>	<b>0</b>	<b>13,616</b>	<b>13,616</b>	<b>0</b>	<b>22,839</b>	<b>22,839</b>	
Cameroon	0	1,260	1,260	0	2,800	2,800	Oct-00
Chad	0	170	170	0	260	260	May-01
Congo, Dem. Rep. of the	0	6,311	6,311	0	10,389	10,389	Jul-03
Gambia, The	0	67	67	0	90	90	Dec-00
Guinea	0	545	545	0	800	800	Dec-00
Guinea-Bissau	0	416	416	0	790	790	Dec-00
Honduras	0	556	556	0	900	900	Jul-00
Malawi	0	643	643	0	1,000	1,000	Dec-00
Rwanda	0	452	452	0	810	810	Dec-00
São Tomé and Príncipe	0	97	97	0	200	200	Dec-00
Sierra Leone	0	600	600	0	950	950	Mar-02
Zambia	0	2,499	2,499	0	3,850	3,850	Dec-00
<b>Countries still to be considered (11)</b>							
Côte d'Ivoire 3/	345	...	345	800	...	800	Mar-98
Burundi	...	...	...	...	...	...	
Central African Republic	...	...	...	...	...	...	
Comoros	...	...	...	...	...	...	
Congo, Rep. of	...	...	...	...	...	...	
Lao PDR	...	...	...	...	...	...	
Liberia	...	...	...	...	...	...	
Myanmar	...	...	...	...	...	...	
Somalia	...	...	...	...	...	...	
Sudan	...	...	...	...	...	...	
Togo	...	...	...	...	...	...	
<i>Memorandum item:</i>							
Debt relief committed	<b>3,118</b>	<b>28,885</b>	<b>32,003</b>	<b>6,364</b>	<b>47,738</b>	<b>54,102</b>	

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

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

2/ The assistance under the enhanced HIPC Initiative includes topping up with the NPV calculated in the year of the completion point.

3/ 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, nor did it reach the decision point under the enhanced HIPC Initiative. The amounts of debt relief shown are only indicative of debt relief under the original HIPC Initiative and are based on a preliminary document issued.

**Table 2. HIPC Initiative: Changes in the Estimates of Potential Costs by Creditor Group 1/**

(In billions of U.S. dollars)

	Spring 2005		September-04	Spring 2005
	2004 NPV Terms 2/ 4/	(In percent)	2003 NPV Terms 3/	2003 NPV Terms 2/ 3/
<b>Total costs</b>	<b>58.0</b>	<b>100.0</b>	<b>54.5</b>	<b>55.6</b>
<b>Bilateral and commercial creditors</b>	<b>31.1</b>	<b>53.6</b>	<b>29.4</b>	<b>29.8</b>
Paris Club	19.9	34.2	19.0	19.1
Other official bilateral	8.0	13.8	7.6	7.7
Commercial	3.3	5.6	2.8	3.1
<b>Multilateral creditors</b>	<b>26.9</b>	<b>46.4</b>	<b>25.2</b>	<b>25.8</b>
World Bank	11.7	20.2	10.8	11.3
<i>Of which:</i> IDA	10.9	18.8	10.0	10.5
IBRD	0.8	1.4	0.8	0.8
IMF 5/	5.4	9.3	5.2	5.2
AfDB/AfDF	4.3	7.4	3.9	4.1
IaDB	1.3	2.3	1.3	1.3
Other	4.2	7.2	4.0	4.0
Memorandum item:				
Costs for Liberia, Somalia, and Sudan	13.5	23.2	12.5	12.9

Sources: HIPC Initiative country documents; and staff estimates.

1/ All HIPCs, excluding potentially sustainable cases (Angola, Kenya, Vietnam, and Yemen).

2/ Reflects updated DSAs for Madagascar, Burundi, Congo Rep., Lao P.D.R.

3/ The discount rate used is the 3-year average SDR CIRR for 2001-2003, which was 4.8 percent

4/ The discount rate used is the 3-year average SDR CIRR for 2002-2004, which was 4.6 percent.

5/ For the IMF, no provision was made for Somalia, Liberia and Sudan in the resources mobilized for the PRGF-HIPC Trust in 1999.

New grant resources will need to be mobilized to enable the Fund to provide HIPC Initiative assistance to these countries at an appropriate time.

**Table 3. HIPC Initiative: Breakdown of Estimated Potential Costs by Main Creditors and by Country Groups**

(In billions of U.S. dollars, in 2004 NPV terms) 1/

	Total (38 countries)	Post-Decision Point Cases (27)			Pre-Decision Point Cases (11) 4/
		Retroactive 2/ (8 countries)	New cases 3/ (19 countries)	Total (27 countries)	(11 countries)
<b>Total costs</b>	<b>58.0</b>	<b>8.3</b>	<b>28.9</b>	<b>37.1</b>	<b>20.9</b>
<b>Bilateral and commercial creditors</b>	<b>31.1</b>	<b>3.3</b>	<b>14.9</b>	<b>18.2</b>	<b>12.9</b>
Paris Club	19.9	2.5	11.2	13.7	6.2
Other official bilateral	8.0	0.7	2.9	3.6	4.4
Commercial	3.3	0.1	0.8	0.9	2.4
<b>Multilateral creditors</b>	<b>26.9</b>	<b>5.0</b>	<b>14.0</b>	<b>19.0</b>	<b>7.9</b>
World Bank	11.7	2.2	6.6	8.8	2.9
<i>Of which</i> : IDA	10.9	2.2	6.3	8.5	2.4
IBRD	0.8	0.0	0.3	0.3	0.5
IMF 5/	5.4	0.8	2.2	2.9	2.4
AfDB/AfDF	4.3	0.6	2.6	3.2	1.1
IaDB	1.3	0.7	0.6	1.3	0.0
Other	4.2	0.7	2.0	2.7	1.5
Memorandum item:					
In percent of total cost	100.0	14.2	49.8	64.0	36.0

Sources: Country authorities; and staff estimates.

1/ All HIPCs, excluding potentially sustainable cases (Angola, Kenya, Vietnam, and Yemen).

2/ Benin, Bolivia, Burkina Faso, Guyana, Mali, Mozambique, Senegal, and Uganda. Côte d'Ivoire is a retroactive case but has not reached its enhanced decision point.

3/ Cameroon, Chad, Democratic Republic of the Congo, Ethiopia, The Gambia, Ghana, Guinea, Guinea-Bissau, Honduras, Madagascar, Malawi, Mauritania, Nicaragua, Niger, Rwanda, São Tomé and Príncipe, Sierra Leone, Tanzania, and Zambia.

4/ Burundi, Central African Republic, Comoros, Côte d'Ivoire, Lao P.D.R, Liberia, Myanmar, Republic of Congo, Somalia, Sudan, and Togo.

5/ For the IMF, no provision was made for Somalia, Liberia and Sudan in the resources mobilized for the PRGF-HIPC Trust in 1999.

New grant resources will need to be mobilized to enable the Fund to provide HIPC Initiative assistance to these countries at an appropriate time.

**Table 4. HIPC Initiative: Estimates of Costs to Multilateral Creditors and Status of Their Commitments**

(In millions of U.S. dollars, in 2004 NPV terms)

Creditors	Cost of Providing HIPC Relief	
	27 countries	38 countries
<b>Total</b>	<b>18,965</b>	<b>26,899</b>
<b>Delivering or committed to deliver debt relief to the 27 decision point countries 1/</b>	<b>18,888</b>	<b>26,771</b>
World Bank Group	8,830	11,734
International Monetary Fund (IMF)	2,940	5,387
African Development Bank (AfDB)	3,161	4,265
Inter-American Development Bank (IaDB)	1,344	1,344
Central American Bank for Economic Integration (CABEI)	613	613
European Union/European Investment Bank (EU/EIB)	739	964
International Fund for Agricultural Development (IFAD)	303	423
Arab Bank for Economic Development in Africa (BADEA)	212	283
OPEC Fund for International Development	176	295
Islamic Development Bank (IsDB)	150	207
Corporación Andina de Fomento (CAF)	114	114
Arab Fund for Social and Economic Development (AFESD)	76	408
Caricom Multilateral Clearing Facility (CMCF)	69	69
West African Development Bank (BOAD)	52	77
Fund for the Financial Development of the River Plate Basin (FONPLATA)	30	30
Nordic Development Fund (NDF)	27	33
Caribbean Development Bank (CDB)	20	20
Arab Monetary Fund (AMF)	14	262
Central Bank of West African States (BCEAO)	7	41
Nordic Investment Bank (NIB)	4	4
East African Development Bank (EADB)	4	4
Banque des Etats de l'Afrique Centrale (BDEAC)	1	6
Asian Development Bank (AsDB)	0	188
<b>Have not indicated intentions to provide relief under the HIPC Initiative</b>	<b>78</b>	<b>128</b>
Banque des Etats de l'Afrique Centrale (BEAC)	39	39
Economic Community of West African States (ECOWAS)	17	28
Eastern and Southern African Trade and Development Bank (PTA Bank)	9	9
Banque de Développement des Etats des Grands Lacs (BDEGL)	7	8
Conseil de L'Entente (FEGECE)	3	4
Fondo Centroamericano de Estabilización Monetaria (FOCEM)	2	2
Fund for Solidarity and Economic Development (FSID)	1	1
Arab Petroleum Investment Corporation (APICORP)	0	37

Sources: HIPC documents; HIPC authorities; and World Bank staff estimates.

1/ Some of these creditors are providing relief on a case-by-case basis and have yet to agree to full participation in the enhanced HIPC Initiative. Moreover, for a few of these creditors, there have been significant delays in developing the modalities for the actual delivery of debt relief.

**Table 5A. HIPC Initiative: Status of Delivery of Assistance by the World Bank**  
(In millions of U.S. dollars, as of March 1, 2005)

Member	Decision Point	Completion Point	Total committed debt service reduction	Debt service reduction delivered 1/	Debt service reduction delivered (in percent of total committed reduction)
<b>Under the Original HIPC Initiative 2/</b>					
Bolivia	Sep. 1997	Sep. 1998	65.4	65.4	100.0
Burkina Faso 3/	Sep. 1997	Jul. 2000	182.8	182.8	100.0
Guyana 3/	Dec. 1997	May. 1999	60.8	60.8	100.0
Mali 4/	Sep. 1998	Sep. 2000	78.6	78.6	100.0
Mozambique 5/	Apr. 1998	Jun. 1999	975.0	975.0	100.0
Uganda 5/	Apr. 1997	Apr. 1998	354.5	354.5	100.0
<b>Total Original HIPC</b>			<b>1,717.0</b>	<b>1,717.0</b>	<b>100.0</b>
<b>Under the Enhanced HIPC Initiative 6/</b>					
Benin	Jul. 2000	Mar. 2003	124.3	32.9	26.5
Bolivia	Feb. 2000	Jun. 2001	221.8	35.8	16.2
Burkina Faso 7/	Jul. 2000	Apr. 2002	236.7	35.9	15.2
Cameroon 8/	Oct. 2000	Floating	265.6	63.9	24.1
Chad	May. 2001	Floating	106.7	20.1	18.9
Congo, Dem. Rep. Of 9/	Jul. 2003	Floating	1,031.2	52.5	5.1
Ethiopia 7/	Nov. 2001	Apr. 2004	1,278.4	98.9	7.7
Gambia, The	Dec. 2000	Floating	31.8	9.1	28.6
Ghana	Feb. 2002	Jul. 2004	1,445.7	139.0	9.6
Guinea	Dec. 2000	Floating	233.6	48.5	20.8
Guinea Bissau	Dec. 2000	Floating	179.6	20.4	11.4
Guyana	Nov. 2000	Dec. 2003	72.0	9.3	12.9
Honduras 8/	Jun. 2000	Floating	179.8	36.8	20.5
Madagascar	Dec. 2000	Oct. 2004	444.4	68.1	15.3
Malawi	Dec. 2000	Floating	588.5	82.5	14.0
Mali	Sep. 2000	Mar. 2003	213.2	48.6	22.8
Mauritania	Feb. 2000	Jun. 2002	172.8	29.6	17.2
Mozambique	Apr. 2000	Sep. 2001	80.1	32.2	40.2
Nicaragua	Dec. 2000	Jan. 2004	382.6	34.9	9.1
Niger 7/	Dec. 2000	Apr. 2004	408.7	45.1	11.0
Rwanda	Dec. 2000	Floating	404.8	59.7	14.7
São Tomé and Príncipe	Dec. 2000	Floating	44.9	4.9	11.0
Senegal	Jun. 2000	Apr. 2004	163.9	57.3	35.0
Sierra Leone	Mar. 2002	Floating	229.9	21.2	9.2
Tanzania	Apr. 2000	Nov. 2001	1,157.1	212.4	18.4
Uganda	Feb. 2000	May. 2000	629.1	87.8	14.0
Zambia	Dec. 2000	Floating	885.2	104.5	11.8
<b>Total Enhanced HIPC</b>			<b>11,212.5</b>	<b>1,492.1</b>	<b>13.3</b>
<b>Grand Total</b>			<b>12,929.5</b>	<b>3,209.2</b>	<b>24.8</b>

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

1/ Assistance is considered as provided: i) at the effective date of the purchase of IDA credits, provision of IDA grants or prepayment of IBRD loans; and ii) at the due date in the case of debt service reduction.

2/ Figures are from the respective completion point documents, they include the reduction in interest payments associated with the cancellation of loans and the provision of grants instead loans. Assistance provided through the reduction of the debt service to IDA, unless otherwise indicated.

3/ Assistance provided through the purchase by the HIPC Trust Fund of selected IDA credits.

4/ Assistance provided through the purchase by the HIPC Trust Fund of selected IDA credits and the reduction of the debt service to IDA.

5/ Assistance provided through the provision of IDA grants; the purchase by the HIPC Trust Fund of selected IDA credits and the reduction of the debt service to IDA.

6/ Unless otherwise indicated, assistance to be provided through the reduction of the debt service to IDA.

7/ Includes topping-up assistance.

8/ Assistance to be provided through: i) IDA grants which would be used to cover a percentage of IBRD debt service during the interim period (45 percent of IBRD debt service for Cameroon, 50 percent for Honduras); ii) an IDA credit to prepay all IBRD outstanding debt at the completion point; and iii) a reduction of IDA debt service.

9/ Corresponds to the assistance provided through the reduction of debt service payments to IDA on the disbursed and outstanding debt as of end-2002, which would provide a relief of US\$597 million in NPV terms. The remaining US\$223 million in NPV terms needed to cover the World Bank share of assistance was provided through the clearance of arrears.

**Table 5B. HIPC Initiative: Estimated Delivery of World Bank Assistance, 2000-2009**

(In millions of U.S. dollars)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Debt service before HIPC relief 1/</b>										
Benin	10	12	14	16	18	21	22	23	24	26
Bolivia	31	21	23	27	32	36	38	40	45	52
Burkina Faso 2/	13	14	19	21	24	22	23	25	25	25
Cameroon	87	80	69	59	60	58	51	41	42	43
Congo, Dem. Rep. of	-	-	353	37	40	44	48	53	55	56
Chad	8	11	11	12	17	17	18	19	21	23
Ethiopia	34	36	42	54	63	72	76	78	93	100
Gambia, The	4	4	4	5	5	6	6	7	7	8
Ghana	56	63	65	76	87	99	108	115	123	132
Guinea	18	21	22	26	27	32	35	36	40	44
Guinea-Bissau	5	5	5	6	7	8	8	9	9	10
Guyana 2/	8	8	8	8	8	8	8	8	8	8
Honduras	56	46	45	45	40	41	44	42	42	38
Madagascar	27	29	32	37	42	47	51	56	62	66
Malawi	36	35	36	42	47	51	57	59	61	68
Mali 2/	20	23	25	28	33	34	36	40	41	44
Mauritania	9	9	10	11	13	15	16	17	19	20
Mozambique 2/	19	22	24	27	30	33	36	39	41	45
Nicaragua	12	12	10	12	15	18	20	20	22	26
Niger	14	14	15	17	20	22	26	29	32	32
Rwanda	11	14	16	19	21	23	25	26	28	30
São Tomé and Príncipe	1	1	1	2	2	2	2	2	2	2
Senegal	27	29	31	35	39	46	49	53	60	64
Sierra Leone	4	5	6	9	11	13	14	14	14	14
Tanzania	57	61	68	78	89	94	96	104	107	111
Uganda	29	34	42	53	65	76	76	79	86	91
Zambia	27	33	35	43	45	52	58	62	64	68
<b>TOTAL</b>	<b>624</b>	<b>638</b>	<b>1,033</b>	<b>805</b>	<b>901</b>	<b>990</b>	<b>1,048</b>	<b>1,097</b>	<b>1,175</b>	<b>1,247</b>
<b>Debt service after HIPC relief</b>										
Benin	8	6	7	9	11	13	13	14	15	16
Bolivia										
<i>after: original HIPC relief</i>	13	-	17	27	32	36	38	40	45	52
<i>enhanced HIPC relief</i>	-	-	8	14	18	21	23	24	28	33
Burkina Faso										
<i>after: original HIPC relief</i>	10	8	13	16	18	17	18	19	19	18
<i>enhanced HIPC relief</i>	7	1	6	9	9	8	9	10	11	9
<i>topping up</i>	7	1	6	8	9	7	7	8	9	0
Cameroon	87	74	41	30	14	17	23	23	24	34
Congo, Dem. Rep. of	8	7	6	7	11	11	11	12	13	15
Chad	8	7	6	7	11	11	11	12	13	15
Ethiopia	34	35	17	26	32	39	41	42	52	56
<i>topping up</i>	34	35	17	26	21	14	15	16	22	24
Gambia, The	4	2	2	2	3	4	4	4	4	5
Ghana	56	63	32	31	39	46	51	55	59	63
Guinea	18	10	11	14	14	18	20	21	24	26
Guinea-Bissau	4	0	0	1	1	2	2	2	3	3
Guyana										
<i>after: original HIPC relief</i>	6	6	7	7	6	6	6	6	6	7
<i>enhanced HIPC relief</i>	6	4	5	4	4	3	3	3	3	4
Honduras	51	27	33	19	19	21	25	26	27	32
Madagascar	27	14	16	20	24	28	31	34	38	42
Malawi	36	18	18	22	25	28	31	32	34	39
Mali										
<i>after: original HIPC relief</i>	16	19	21	24	29	30	33	36	38	40
<i>enhanced HIPC relief</i>	14	9	10	13	17	17	18	21	22	24
Mauritania	5	3	4	5	6	8	8	9	10	11
Mozambique										
<i>after: original HIPC relief</i>	9	11	12	13	14	15	16	19	19	23
<i>enhanced HIPC relief</i>	5	6	6	5	5	5	6	8	7	20
Nicaragua	12	6	2	3	5	7	7	7	8	10
Niger	14	4	5	7	8	11	13	14	16	16
<i>topping up</i>	14	4	5	7	6	7	9	10	11	11
Rwanda	11	1	2	4	5	7	7	7	8	10
São Tomé and Príncipe	1	0	0	0	0	1	1	1	1	1
Senegal	22	15	16	24	29	28	30	33	38	41
Sierra Leone	4	5	2	2	3	4	4	5	5	5

**Table 5B (concluded). HIPC Initiative: Estimated Delivery of World Bank Assistance, 2000-2009**  
(In millions of U.S. dollars)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Debt service after HIPC relief</b>										
Tanzania	29	22	25	32	41	45	47	51	53	55
Uganda 3/	16	17	32	47	87	106	107	113	121	130
<i>after: original HIPC relief</i>	13	14	23	33	57	68	68	72	76	82
<i>enhanced HIPC relief</i>	4	3	9	14	30	39	39	41	45	49
Zambia	27	14	13	17	16	18	20	22	24	27
<b>TOTAL</b>	<b>502</b>	<b>358</b>	<b>302</b>	<b>339</b>	<b>384</b>	<b>428</b>	<b>467</b>	<b>501</b>	<b>547</b>	<b>612</b>
<b>World Bank debt relief 8/</b>										
Benin	3	6	7	8	8	8	9	9	9	10
Bolivia	18	21	15	13	13	14	15	16	18	19
<i>of which: original HIPC 5/</i>	18	21	6	-	-	-	-	-	-	-
<i>enhanced HIPC</i>	-	0	9	13	13	14	15	16	18	19
Burkina Faso	6	13	13	14	15	16	16	16	17	18
<i>of which: original HIPC 5/</i>	3	6	6	6	6	6	6	6	6	7
<i>enhanced HIPC</i>	3	7	7	7	9	9	9	9	9	9
<i>topping up</i>	-	-	-	1	1	1	2	2	2	2
Cameroon	-	6	28	29	46	40	28	18	17	9
Congo, Dem. Rep. Of 4/	-	-	329	25	32	34	37	40	42	43
Chad	-	3.4	5	5	6	6	7	7	8	9
Ethiopia	-	1	25	29	43	57	60	62	71	75
<i>enhanced HIPC</i>	-	1	25	29	31	33	35	36	41	43
<i>topping up</i>	-	-	-	-	11	24	26	27	30	32
Gambia, The	-	2	2	2	2	2	3	3	3	3
Ghana	-	-	33	45	49	53	57	60	64	68
Guinea	-	11	11	12	13	13	14	15	16	18
Guinea-Bissau	1	4	4	5	6	6	6	6	7	7
Guyana	1	4	4	4	4	5	5	5	5	5
<i>of which: original HIPC 5/</i>	1	2	2	2	2	2	2	2	2	2
<i>enhanced HIPC</i>	0	2	2	2	3	3	3	3	3	3
Honduras	6	19	12	26	21	20	19	16	15	6
Madagascar	-	15	16	16	17	19	20	22	24	25
Malawi	-	17	19	21	23	23	26	27	28	30
Mali	6	13	14	15	16	17	18	19	19	20
<i>of which: original HIPC 5/</i>	4	4	4	4	4	4	4	4	4	4
<i>enhanced HIPC</i>	2	10	11	11	12	14	15	15	16	16
Mauritania	5	6	6	6	7	7	8	8	9	9
Mozambique	14	16	18	22	25	29	29	31	33	26
<i>of which: original HIPC 5/</i>	11	11	13	14	16	19	19	20	22	23
<i>enhanced HIPC 6/</i>	3	5	5	8	9	10	10	11	12	3
Nicaragua	-	6	8	8	10	12	13	13	14	15
Niger	-	9	10	10	14	15	18	19	21	21
<i>enhanced HIPC</i>	-	9	10	10	12	12	14	15	16	16
<i>topping up</i>	-	-	-	-	2	3	4	5	5	5
Rwanda	-	12	14	15	16	17	18	19	19	20
São Tomé and Príncipe	-	1	1	1	1	1	1	2	2	2
Senegal	5	14	15	11	11	18	19	20	22	23
Sierra Leone	-	-	4	7	8	9	10	10	10	10
Tanzania	28	39	43	46	48	49	50	53	54	57
Uganda	25	31	33	39	35	37	37	38	41	42
<i>of which: original HIPC 5/</i>	17	20	20	20	8	8	8	8	9	9
<i>enhanced HIPC</i>	9	11	14	20	27	29	29	30	32	33
Zambia	-	19	22	26	29	34	38	40	40	42
<b>TOTAL</b>	<b>117</b>	<b>288</b>	<b>712</b>	<b>460</b>	<b>520</b>	<b>562</b>	<b>581</b>	<b>595</b>	<b>628</b>	<b>630</b>
<b>Memorandum item</b>										
<b>Average Annual Debt Service</b>										
<b>Reduction 7/</b>	<b>19%</b>	<b>45%</b>	<b>69%</b>	<b>57%</b>	<b>58%</b>	<b>57%</b>	<b>55%</b>	<b>54%</b>	<b>53%</b>	<b>50%</b>

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

1/ From 2000 to 2004, information corresponds to debt service actually paid to the World Bank. Debt service after 2004 is based on stocks as of end-December 2004.

2/ Debt service before the purchase of IDA credits.

3/ These numbers differ from those in the 2nd completion point document, as the document did not reflect new borrowing that took place between the original and the enhanced decision points.

4/ Corresponds to the assistance provided through the reduction of debt service payments to IDA on the disbursed and outstanding debt as of end-2002, including the assistance delivered through concessional financing of the bridge loan to clear arrears to

5/ Figures from the Completion Point Document under the original HIPC Initiative.

6/ These numbers differ from those in the 2nd completion point document, as a new schedule of delivery was approved at end-January 2003.

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

8/ From 2000 to 2004, figures correspond to actual debt relief received.

**Table 6A. HIPC Initiative: Status of Commitments by the IMF**  
(In millions of SDRs, as of March 15, 2005)

Member	Decision Point	Completion Point	Amount Committed	Amount Disbursed /1	Amount Disbursed 1/ (in percent of amount committed)
<b>Under the Original HIPC Initiative</b>					
Bolivia	Sep. 1997	Sep. 1998	21.2	21.2	100
Burkina Faso	Sep. 1997	Jul. 2000	16.3	16.3	100
Cote d'Ivoire 2/	Mar. 1998	...	16.7	--	--
Guyana	Dec. 1997	May. 1999	25.6	25.6	100
Mali	Sep. 1998	Sep. 2000	10.8	10.8	100
Mozambique	Apr. 1998	Jun. 1999	93.2	93.2	100
Uganda	Apr. 1997	Apr. 1998	51.5	51.5	100
<b>Total Original HIPC</b>			<b>235.3</b>	<b>218.6</b>	<b>93</b>
<b>Under the Enhanced HIPC Initiative</b>					
Benin	Jul. 2000	Mar. 2003	18.4	20.1	109
Bolivia	Feb. 2000	Jun. 2001	41.1	44.2	108
Burkina Faso	Jul. 2000	Apr. 2002	27.7	29.7	107
Cameroon	Oct. 2000	Floating	28.5	5.5	19
Chad	May. 2001	Floating	14.3	8.6	60
Congo, Democratic Republic of the 3/	Jul. 2003	Floating	228.3	2.3	1
Ethiopia	Nov. 2001	Apr. 2004	45.1	46.3	103
Gambia, The	Dec. 2000	Floating	1.8	0.1	4
Ghana	Feb. 2002	Jul. 2004	90.1	94.3	105
Guinea	Dec. 2000	Floating	24.2	5.2	21
Guinea-Bissau	Dec. 2000	Floating	9.2	0.5	6
Guyana	Nov. 2000	Dec. 2003	31.1	34.0	110
Honduras	Jun. 2000	Floating	22.7	8.8	39
Madagascar	Dec. 2000	Oct. 2004	14.7	16.4	111
Malawi	Dec. 2000	Floating	23.1	6.9	30
Mali	Sep. 2000	Mar. 2003	34.7	38.5	111
Mauritania	Feb. 2000	Jun. 2002	34.8	38.4	110
Mozambique	Apr. 2000	Sep. 2001	13.7	14.8	108
Nicaragua	Dec. 2000	Jan. 2004	63.5	71.2	112
Niger	Dec. 2000	Apr. 2004	31.2	33.8	108
Rwanda	Dec. 2000	Floating	33.8	14.4	43
São Tomé and Príncipe 4/	Dec. 2000	Floating	--	--	--
Senegal	Jun. 2000	Apr. 2004	33.8	38.4	114
Sierra Leone	Mar. 2002	Floating	98.5	62.0	63
Tanzania	Apr. 2000	Nov. 2001	89.0	96.4	108
Uganda	Feb. 2000	May. 2000	68.1	70.2	103
Zambia	Dec. 2000	Floating	468.8	351.6	75
<b>Total Enhanced HIPC</b>			<b>1,590.3</b>	<b>1,152.6</b>	<b>72</b>
<b>Grand Total</b>			<b>1,825.5</b>	<b>1,371.2</b>	<b>75</b>

Source: IMF Finance Department; also available at [www.imf.org/external/fin.htm](http://www.imf.org/external/fin.htm).

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

2/ Equivalent to the committed amount of US \$22.5 million at decision point exchange rates (3/17/98).

3/ Amount committed is equivalent to the remaining balance of the total IMF HIPC assistance of SDR 337.9 million, after deducting SDR 109.6 million representing the concessional element associated with the disbursement of a PRGF loan following the DRC's clearance of arrears to the IMF on June 12, 2002.

4/ At the time of its decision point, São Tomé and Príncipe did not have any eligible debt to the IMF.

**Table 6B. HIPC Initiative: Estimated Delivery of IMF Assistance, 1998-2010 1/  
(In millions of U.S. dollars, as of March 15, 2005)**

	Actual							Projections					
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>IMF debt service before HIPC relief 2/</b>													
Benin	6	17	14	16	16	16	12	9	6	4	2	2	1
Bolivia	42	34	31	32	30	30	40	32	25	18	11	2	0
Burkina Faso	4	6	11	15	15	18	19	16	12	10	6	3	1
Cameroon	20	20	21	5	3	12	26	33	40	40	36	22	9
Chad	11	5	2	4	8	10	13	14	13	8	6	4	3
Congo, Democratic Rep. of the 3/	2	3	0	0	570	5	6	5	5	64	126	129	129
Ethiopia 4/	3	7	12	14	15	16	13	10	8	13	13	11	9
Gambia, The	5	4	2	1	0	0	10	2	3	3	3	2	1
Ghana	133	72	39	68	17	22	40	48	37	47	41	23	15
Guinea	10	8	9	13	13	16	18	20	15	14	8	3	1
Guinea Bissau	1	1	1	1	2	5	5	3	3	2	1	1	1
Guyana	22	22	26	17	17	17	18	16	14	9	5	2	1
Honduras	3	7	10	14	44	41	15	26	22	22	21	13	1
Madagascar	15	13	6	3	5	8	8	12	22	18	15	15	11
Malawi	26	22	10	8	8	10	13	14	11	8	6	3	1
Mali	12	13	19	24	29	29	29	25	18	12	8	4	1
Mauritania	8	10	12	15	18	19	17	13	9	6	2	2	0
Mozambique	25	32	31	29	24	21	22	23	21	16	11	4	0
Nicaragua	1	4	7	7	7	9	17	26	26	26	24	13	1
Niger	14	6	3	2	4	9	13	13	12	9	4	1	1
Rwanda	4	9	13	12	7	2	5	10	12	12	10	7	3
São Tomé and Príncipe	0	0	0	0	0	0	0	0	0	0	0	0	0
Sierra Leone	1	13	27	78	31	32	20	8	5	13	12	12	12
Senegal	63	34	25	31	30	39	46	41	31	22	12	5	1
Tanzania 4/	39	36	32	27	27	26	31	48	59	64	48	38	0
Uganda 4/	58	60	53	50	44	45	40	46	36	25	13	2	2
Zambia	9	9	9	222	220	222	223	224	12	10	9	8	0
<b>TOTAL</b>	<b>536</b>	<b>470</b>	<b>424</b>	<b>706</b>	<b>1203</b>	<b>677</b>	<b>717</b>	<b>735</b>	<b>476</b>	<b>495</b>	<b>457</b>	<b>332</b>	<b>203</b>
<b>IMF debt service after Enhanced HIPC Initiative relief 2/</b>													
Benin	6	17	11	11	11	10	7	6	5	2	2	2	1
Bolivia	36	23	21	23	19	21	23	18	18	17	11	2	0
Burkina Faso	4	6	8	8	9	4	3	3	7	8	6	3	1
Cameroon	20	20	20	4	3	12	22	24	30	33	30	15	9
Chad	11	5	2	2	5	6	12	11	8	3	6	4	3
Congo, Democratic Rep. of the	2	3	0	0	570	4	4	4	4	29	32	36	37
Ethiopia 4/	3	7	12	14	10	10	9	0	1	1	1	1	2
Gambia, The	5	4	2	1	0	0	10	2	2	2	2	2	1
Ghana	133	72	39	68	8	5	23	23	23	24	24	22	15
Guinea	10	8	9	10	12	14	17	10	11	11	8	3	1
Guinea Bissau	1	1	1	0	2	5	5	0	0	0	0	0	1
Guyana	22	15	17	6	10	8	6	4	5	4	3	2	1
Honduras	3	7	10	12	39	41	10	18	17	9	21	13	1
Madagascar	15	13	6	2	3	4	7	9	14	14	15	15	11
Malawi	26	22	10	5	8	8	9	7	5	1	4	2	1
Mali	12	13	18	17	19	18	17	13	10	6	4	4	1
Mauritania	8	10	7	7	7	8	9	8	4	4	2	2	0
Mozambique	25	18	0	2	6	9	9	7	5	5	5	3	0
Nicaragua	1	4	7	7	6	6	9	1	1	7	6	4	1
Niger	14	6	3	2	3	6	7	0	0	0	0	1	1
Rwanda	4	9	13	4	3	2	1	1	4	4	4	4	3
São Tomé and Príncipe	0	0	0	0	0	0	0	0	0	0	0	0	0
Sierra Leone	1	13	27	78	2	2	2	1	2	1	1	1	1
Senegal	63	34	23	26	25	32	32	27	23	22	12	5	1
Tanzania 4/	39	36	25	6	5	9	16	36	48	53	38	28	0
Uganda 4/	58	45	32	20	20	22	16	24	24	17	10	2	2
Zambia	9	9	9	71	67	70	221	3	7	10	9	8	0
<b>TOTAL</b>	<b>530</b>	<b>423</b>	<b>333</b>	<b>406</b>	<b>870</b>	<b>339</b>	<b>507</b>	<b>259</b>	<b>276</b>	<b>291</b>	<b>259</b>	<b>184</b>	<b>92</b>

**Table 6B (concluded). HIPC Initiative: Estimated Delivery of IMF Assistance, 1998-2010 1/**  
(In millions of U.S. dollars, as of March 15, 2005)

	Actual								Projections				
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>IMF Original and Enhanced HIPC Initiative assistance 5/</b>													
Benin	...	...	2	5	5	6	5	2	1	1	0	0	0
Bolivia	6	11	10	9	11	9	17	14	7	1	0	0	0
Burkina Faso	...	...	3	6	6	14	15	14	5	2	0	0	0
Cameroon	...	...	1	1	0	0	4	10	10	7	6	6	0
Chad	...	...	0	2	3	4	1	3	5	5	0	-	-
Congo, Democratic Rep. of the	...	...	...	...	...	1	2	2	2	35	95	94	92
Ethiopia 4/	...	...	...	...	5	5	3	10	7	12	12	11	8
Gambia, The	...	...	0	0	0	0	0	0	1	1	1	0	0
Ghana	...	...	...	...	9	17	17	25	14	23	17	1	0
Guinea	...	...	0	3	1	2	0	10	5	3	0	0	0
Guinea Bissau	...	...	0	1	0	0	0	2	3	2	1	0	0
Guyana	...	8	9	11	7	9	12	12	9	5	3	0	0
Honduras	...	...	0	1	5	0	5	8	5	12	0	0	0
Madagascar	...	...	0	1	2	4	2	3	8	4	0	0	0
Malawi	...	...	0	3	0	2	4	7	6	7	1	1	0
Mali	...	...	1	7	9	10	12	12	8	6	4	0	0
Mauritania	...	...	5	8	11	11	8	5	5	2	0	0	0
Mozambique	...	14	31	27	18	12	12	16	16	11	6	1	0
Nicaragua	...	...	0	0	1	2	8	25	25	19	18	9	0
Niger	...	...	0	1	1	4	7	13	12	9	4	0	0
Rwanda	...	...	0	9	4	0	4	8	8	8	6	3	0
São Tomé and Príncipe	...	...	0	0	0	0	0	0	0	0	0	0	0
Sierra Leone	...	...	...	...	30	30	19	7	3	12	11	11	11
Senegal	...	...	2	4	5	7	13	15	8	0	0	0	0
Tanzania 4/	...	...	7	21	22	16	15	12	12	11	11	10	0
Uganda 4/	...	15	21	29	24	22	24	22	12	8	2	0	0
Zambia	...	...	0	151	154	152	2	221	4	0	0	0	0
<b>TOTAL</b>	<b>6</b>	<b>47</b>	<b>91</b>	<b>300</b>	<b>333</b>	<b>338</b>	<b>211</b>	<b>476</b>	<b>200</b>	<b>204</b>	<b>198</b>	<b>148</b>	<b>111</b>
<i>Memorandum item:</i>													
<i>Average Annual Debt Service Reduction</i>													
6/	1%	10%	21%	43%	28%	50%	29%	65%	42%	41%	43%	45%	55%

Sources: HIPC country documents and staff estimates.

1/ Under the Original and Enhanced HIPC Initiatives.

2/ Obligations to the Fund as presented in the members' respective decision and completion point documents under the Enhanced HIPC Initiative, with revisions where necessary.

3/ The figures for 1998-2002 shown in the table represent actual payments made to the IMF, including the settlement of arrears on June 12, 2002.

4/ Fiscal year data.

5/ Using SDR/U.S. dollar exchange rate at the completion point (for original HIPC assistance) or at the decision point (for enhanced HIPC assistance). Includes projected investment income.

6/ Weighted average.

**Table 7. Status of Bilateral Donor Pledges to the HIPC Trust Fund 1/**  
(Nominal amounts in millions of U.S. dollars, as of end-February, 2005 )

Donor	Inception through end-September 2002			Since October 2002			
	Contributions pledged			Contributions pledged			Paid in Contributions
	EC-ACP Contribution	Bilateral	Total	EC-ACP Contribution 4/	Bilateral 5/	Total	
Australia		14	14				
Austria	18	26	44	6		6	
Belgium	26	20	46	10	9	18	1
Canada		114	114		51	51	51
Denmark	15	45	60	5	21	26	21
Finland	10	25	35	3	20	23	20
France	166	21	187	60	11	71	
Germany	160	72	232	58	60	118	
Greece	9	3	12	3	2	5	2
Iceland		2	2		1	1	1
Ireland	4	20	24	1		1	
Italy	86	70	156	31	31	61	
Japan		200	200		56	56	19
Korea					10	10	10
Luxembourg	2	1	2	1		1	
Netherlands 2/	36	138	174	13	56	68	
New Zealand		2	2				
Norway		80	80		97	97	83
Portugal	7	15	22	2		2	
Russian Federation					10	10	10
Spain	40	85	125	15	25	40	
Sweden	19	58	77	6	26	32	26
Switzerland		60	60		33	33	33
United Kingdom 3/	88	221	309	32	95	127	29
United States		600	600		150	150	
<i>EC-ACP Contributions</i>	<i>685</i>	<i>685</i>		<i>246</i>	<i>246</i>		<i>126</i>
<b>Total</b>	<b>685</b>	<b>2,575</b>	<b>2,575</b>	<b>246</b>	<b>1,008</b>	<b>1,008</b>	<b>442</b>
Memo: Total contributions less contributions earmarked for IDA							
	<b>685</b>	<b>2,515</b>	<b>2,515</b>	<b>246</b>	<b>978</b>	<b>978</b>	<b>412</b>

Source: IDA

- 1/ Many donors have also provided debt relief through other initiatives and mechanisms including: the Debt Reduction Facility for IDA-only Countries (providing financing for commercial debt reduction efforts), specific country-held multilateral debt relief facilities, and the Central American Emergency Trust Fund. Bilateral donor funding for such measures has been (in US\$ million) of: Spain-US\$30; Norway-US\$15.3; Netherlands-US\$12.8; Switzerland-US\$18.3; Italy-US\$12; United Kingdom-US\$16.3; Austria-US\$2.7; Canada-US\$5.4; Germany-US\$13.2; Sweden-US\$23.4; United States-US\$25; and Denmark-US\$10.9 (through a bilateral trust fund administered by IDB). These resources are not included herewith as the debt relief under HIPC is additional to these efforts. Figures in the table might not add up due to rounding.
- 2/ In addition, the Netherlands provided US\$20 million for debt relief provided by the IMF to Zambia over and above the debt relief called for under the HIPC Debt Initiative. This amount is not included in the contribution amount presented above.
- 3/ In addition, the United Kingdom contributed SDR31.5 million to the HIPC Trust Fund for the IMF for debt relief to Uganda. This amount is not included in the contribution amount presented above.
- 4/ On May 16, 2003, the ACP-EU Council bringing together Ministers from African, Caribbean, and Pacific countries and EU Member States approved a new contribution to the HIPC Trust Fund of EUR 200 million (\$246 million). This contribution is funded from resources already allocated to EU-ACP co-operation through the 8th and 9th European Development Fund.
- 5/ These figures correspond to the Chairman's Summary of HIPC Technical Meeting of Oct. 24, 2002, adjusted to take into account the new EC-ACP contributions that were included as part of the EU Member States pledges. The bilateral attribution is based on each donor's share in EDF9. Subsequent contributions include Greece (EUR3 million), Korea (\$10 million) and Russia (\$10 million). Many donors linked the level of their additional pledges to specific funding gap estimates. In addition, a number of donors have increased the amount of their pledges, including: Canada, Finland, Norway, and the UK.

**Table 8A. HIPC Initiative: Estimated Paris Club Costs, by Creditor Country**

(In millions of U.S. dollars, in 2004 NPV terms)

	Total (27 countries)	Benin	Bolivia	Burkina Faso	Cameroon	Chad	Dem. Rep. of the Congo	Ethiopia	The Gambia	Ghana	Guinea	Guinea- Bissau	Guyana	Honduras
<b>Total</b>	<b>13,677</b>	<b>77</b>	<b>496</b>	<b>27</b>	<b>1,031</b>	<b>17</b>	<b>3,616</b>	<b>576</b>	<b>6</b>	<b>947</b>	<b>182</b>	<b>180</b>	<b>213</b>	<b>202</b>
Australia	2	-	-	-	-	-	-	1	-	-	-	-	-	-
Austria	435	-	35	3	208	0	46	2	3	10	4	-	-	-
Belgium	681	-	31	-	91	-	465	3	-	2	3	5	-	-
Brazil 1/	374	-	-	-	-	-	1	-	-	-	4	8	-	-
Canada	229	-	0	-	74	-	24	0	-	19	-	-	1	7
Denmark	33	-	1	-	26	-	-	-	-	-	-	-	1	5
Finland	21	-	-	-	1	-	-	0	-	7	-	-	-	-
France	2,158	36	31	10	323	14	584	3	1	84	60	6	1	20
Germany	1,599	3	130	-	127	0	262	38	-	78	2	2	3	5
Israel 1/	15	-	-	-	-	-	-	-	-	-	-	-	-	-
Italy	1,145	-	-	5	76	2	140	113	-	27	10	89	-	8
Japan	2,204	-	153	-	0	-	564	6	-	464	9	-	1	78
Netherlands	467	9	25	5	7	0	219	0	-	67	-	-	4	3
Norway	74	25	-	-	-	-	11	-	2	-	7	-	-	0
Portugal 1/	226	-	-	-	-	-	-	-	-	-	-	59	-	-
Russia	965	-	-	1	-	0	-	366	-	-	70	6	2	-
South Africa 1/	1	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain	380	-	35	2	2	-	2	-	-	40	4	3	-	19
Sweden	132	-	-	-	33	-	57	2	-	27	-	-	-	-
Switzerland	50	-	-	-	23	-	11	-	-	-	-	-	-	2
Trinidad and Tobago 1/	135	-	-	-	-	-	-	-	-	-	-	-	135	-
United Kingdom	838	4	33	1	25	-	97	9	-	113	2	-	60	-
United States	1,512	-	24	-	13	-	1,133	31	-	9	8	-	3	54

**Table 8A (concluded). HIPC Initiative: Estimated Paris Club Costs, by Creditor Country**  
(In millions of U.S. dollars, in 2004 NPV terms)

	Madagascar	Malawi	Mali	Mauritania	Mozambique	Nicaragua	Niger	Rwanda	Sao Tome and Principe	Senegal	Sierra Leone	Tanzania	Uganda	Zambia
<b>Total</b>	<b>469</b>	<b>155</b>	<b>135</b>	<b>164</b>	<b>1,245</b>	<b>1,041</b>	<b>128</b>	<b>41</b>	<b>23</b>	<b>151</b>	<b>205</b>	<b>902</b>	<b>143</b>	<b>1,303</b>
Australia	-	-	-	-	-	1	-	-	-	-	-	-	-	-
Austria	17	9	-	51	10	2	-	5	-	-	0	18	5	7
Belgium	16	-	-	-	-	-	(0)	-	0	1	11	53	-	-
Brazil 1/	-	-	-	24	168	46	-	-	-	-	-	71	-	53
Canada	15	-	-	-	-	-	-	5	-	1	-	28	-	54
Denmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Finland	-	-	-	-	-	8	-	-	-	-	-	-	5	-
France	132	4	79	32	206	51	92	24	2	110	17	60	22	152
Germany	36	-	-	4	119	295	-	-	5	0	9	43	1	434
Israel 1/	1	-	-	-	-	1	-	-	-	-	-	-	14	-
Italy	68	-	0	0	291	77	-	-	7	7	26	59	61	77
Japan	61	137	4	4	38	67	13	6	-	0	68	343	5	183
Netherlands	-	-	2	24	-	28	-	-	-	6	20	46	-	0
Norway	-	-	-	-	-	-	-	-	-	11	7	6	5	-
Portugal 1/	-	-	-	-	161	-	-	-	6	-	-	-	-	-
Russia	47	-	43	-	116	249	-	-	1	-	-	61	-	3
South Africa 1/	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Spain	42	3	-	14	8	177	9	-	2	13	0	0	5	-
Sweden	7	-	-	-	6	-	-	-	-	-	-	-	-	-
Switzerland	3	-	-	-	-	-	-	-	-	-	12	-	-	-
Trinidad and Tobago 1/	-	-	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	14	-	6	9	95	1	8	-	-	0	3	102	18	235
United States	11	-	0	3	27	39	5	1	-	1	31	11	1	106

Sources: HIPC documents; and staff estimates.

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

**Table 8B. HIPC Initiative: Paris Club Debt Relief 1/  
Status as of end-February 2005**

Country	Date of Enhanced Decision/ Completion Point	Interim Relief Provided?	Topping up or New Rescheduling	Date of Paris Club Rescheduling	Comments
<b>1. Enhanced completion point reached</b>					
<b>Benin</b>	Jul-00 / Mar-03	yes	new rescheduling	23-Apr-03	Paris Club stock operation on Cologne terms.
<b>Bolivia</b>	Feb-00 / Jun-01	yes	new rescheduling	10-Jul-01	Paris Club stock operation on Cologne terms. No interim relief beyond original HIPC relief from the Paris Club.
<b>Burkina Faso</b>	Jul-00 / Apr-02	yes	topping up	19-Jun-02	Paris Club stock operation on Cologne terms. As the decision point under the enhanced HIPC Initiative and the completion point under the original framework were reached on the same day, creditors did not grant a stock operation, but a flow rescheduling on Lyon terms.
<b>Ethiopia</b>	Nov-01/Apr-04	yes	topping up	13-May-04	Paris Club stock operation and topping up on Cologne terms.
<b>Ghana</b>	Feb-02/Jul-04	yes	new rescheduling	22-Jul-04	Paris Club stock operation on Cologne terms.
<b>Guyana</b>	Nov-00 / Dec-03	no	new rescheduling	14-Jan-04	Paris Club and Trinidad and Tobago stock operation on Cologne terms. The majority of Paris Club creditors (Denmark, France, Germany, the Netherlands, and the UK) offered to provide complete write-off of their debts.
<b>Madagascar</b>	Dec-00	yes	new rescheduling	18-Nov-04	Paris Club stock operation. Most of the creditors (Austria, Canada, France, Germany, Italy, Japan, Sweden, Switzerland, the U.K. and the U.S) agreed to provide additional debt relief by cancelling all remaining bilateral debt.
<b>Mali</b>	Sep-00 / Mar-03	yes	new rescheduling	12-Mar-03	Paris Club stock operation on Cologne terms.
<b>Mauritania</b>	Feb-00 / Jun-02	yes	new rescheduling	8-Jul-02	Paris Club stock operation on Cologne terms.
<b>Mozambique</b>	Apr-00 / Sep-01	yes	new rescheduling	20-Nov-01	Paris Club stock operation on Cologne terms.
<b>Nicaragua</b>	Dec-00 / Jan-04	yes	new rescheduling	4-Mar-04	Paris Club stock operation on Cologne terms. Brazil declined to participate.
<b>Niger</b>	Dec-02/Apr-04	yes	topping up	12-May-04	Paris Club stock operation on Cologne terms, including topping up. Following Spain's initiative, creditors decided to cancel all remaining maturities.
<b>Senegal</b>	Jun-00/Apr-04	yes	new rescheduling	11-Jun-04	Paris Club stock operation on Cologne terms.
<b>Tanzania</b>	Apr-00 / Nov-01	yes	new rescheduling	14-Jan-02	Paris Club stock operation on Cologne terms. In a side letter, Japan agreed to a deferral over three years of maturities due under the 1997 rescheduling in light of the continuing delays in signing bilateral agreements.
<b>Uganda</b>	Feb-00 / May-00	yes	new rescheduling	11-Sep-00	Paris Club stock operation on Cologne terms. No interim relief from the Paris Club beyond original HIPC relief because of the short time period between the decision and completion points.
<b>2. Decision point cases</b>					
<b>Cameroon</b>	Oct-00	yes	new rescheduling	24-Jan-01	The Paris Club provided a Cologne flow rescheduling on pre-cutoff date debt in arrears accumulated during October–December 2000 and all maturities on pre-cutoff date debt falling due during January 2001–December 2003. In December 2003, creditors extended the consolidation period in line with the extension of the PRGF and agreed on the entry into force of the third phase under the 2001 Agreed Minute.
<b>Chad</b>	May-01	yes	new rescheduling	12-Jun-01	The Paris Club provided a Cologne flow rescheduling on maturities on all pre-cutoff date debt falling due during May 2001–March 2003. Arrears on pre-cutoff date debt as of April 2001 were rescheduled on Naples terms. In April 2003, the Paris Club decided to extend the consolidation period until the end of the current PRGF arrangement (January 2004). In January 2005, creditors agreed to extend the consolidation period to end-September 2005.
<b>Democratic Republic of the Congo</b>	Jul-03	yes	topping up	17-Nov-03	Paris Club creditors agreed to top-up their debt relief to Cologne terms. Rescheduling on Naples terms covering the period from July 1, 2002 up to June 30, 2005.
<b>Gambia, The</b>	Dec-00	yes	n.a.	9-Jan-03	The Paris Club provided a Cologne flow rescheduling on the maturities falling due from July 17, 2002 to July 17, 2005. Given the absence of a Fund program, in October 2003, creditors agreed to send a letter informing the authorities of the non-entry into force of the second phase of the consolidation period under the January 2003 Agreed Minute.
<b>Guinea</b>	Dec-00	yes	new rescheduling	15-May-01	The Paris Club provided a Cologne flow rescheduling on pre-cutoff, non-ODA debt falling due during December 2000–March 2004. Arrears on pre-cutoff date debt outstanding at end-November 2000 were rescheduled on Naples terms. In June 2003, Paris Club creditors agreed that in the absence of a Fund supported program, the third phase of the 2001 Agreed Minute will not enter into force.

**Table 8B (concluded). HIPC Initiative: Paris Club Debt Relief 1/  
Status as of end-February 2005**

Country	Date of Enhanced Decision Point	Interim Relief Provided?	Topping up or New Rescheduling	Date of Paris Club Rescheduling	Comments
<b>Guinea-Bissau</b>	Dec-00	yes	new rescheduling	26-Jan-01	The Paris Club provided a Cologne flow rescheduling on pre-cutoff date debt falling due during December 2000–December 2003 (except the payments on a deferral in the context of the 1995 agreement, which were deferred again on nonconcessional terms). Arrears on pre-cutoff date debt were rescheduled on Naples terms. Given the absence of a Fund program, in January 2003, creditors decided on the explicit non-entry into force of the phase envisioned under the Agreed Minute.
<b>Honduras</b>	Jul-00	yes	new rescheduling	14-Apr-04	The Paris Club provided a Cologne flow rescheduling on pre-cutoff date credits in arrears as of end-2003 and maturities between January 2004 and Jun 2005. In 2000, after Honduras reached the decision point, creditors decided not to provide a HIPC treatment because Honduras was benefiting from a deferral of debt service during November 1998–March 2002, following Hurricane Mitch.
<b>Malawi</b>	Dec-00	yes	new rescheduling	25-Jan-01	The Paris Club provided a Cologne flow rescheduling on all pre-cutoff date debt falling due during December 2000–December 2003. Also, creditors moved the cutoff date from January 1, 1982 to January 1, 1997, which made all of Malawi's debt, pre-cutoff date debt. As Malawi's program under the PRGF arrangement went off-track in January 2003, creditors decided on the explicit non-entry into force of the phase envisioned under the 2001 Agreed Minute. In November 2003, creditors agreed to extend the consolidation period in line with the extension of the PRGF arrangement to December 2004.
<b>Rwanda</b>	Dec-00	yes	topping up	7-Mar-02	The April 2000 Paris Club rescheduling agreement on Naples terms was topped up to Cologne terms for the period December 2000–April 2002, which was subsequently extended until end-June 2005.
<b>São Tomé and Príncipe</b>	Dec-00	to be provided	topping up	16-May-00	The Paris Club agreed in May 2000 to a rescheduling on Naples terms. However, phases 2 and 3 covering the period from May 2001 until April 2003 did not take effect because of PRGF interruptions.
<b>Sierra Leone</b>	Mar-02	yes	topping up	10-Jul-02	The Paris Club provided a Cologne flow rescheduling on maturities falling due on pre-cutoff date debt during March 2002–September 2004. Following an extension of the PRGF arrangement, creditors agreed to an extension of the consolidation period to June 2005.
<b>Zambia</b>	Dec-00	yes	topping up	13-Sep-02	The Paris Club has provided debt relief on Cologne flow terms on pre-cutoff date debt falling due since Jan 2001. It recently agreed to extend this relief through mid-2005. In June 2003, the Paris Club agreed to provide financing assurances for Zambia.

Source: Paris Club Secretariat.

1/ For the 27 countries that have already reached the decision point under the Enhanced HIPC Initiative.

**Table 9. Paris Club 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	100	-	100 flow	Stock
Canada	HIPCs 3/	- 4/	- 4/	100	100	100 flow	Stock
Denmark	HIPCs	100	100 5/	100	100 5/	100 flow	Stock
France	HIPCs	100	100	100	-	100 flow 6/	Stock
Finland	HIPCs	100	- 7/	100	- 7/	-	-
Germany	HIPCs	100	100	100	- 8/	100 flow	Stock
Ireland	-	-	-	-	-	-	-
Italy	HIPCs	100	100 9/	100	100 9/	100 flow	Stock
Japan	HIPCs	100	100	100	-	-	Stock
Netherlands, the	HIPCs	100 10/	100	100	-	90-100 flow 10/	Stock 10/
Norway	HIPCs	11/	11/	12/	12/	-	-
Russia	Case-by-case	-	-	-	-	-	Stock
Spain	HIPCs	100	Case-by-case	100	Case-by-case	-	Stock
Sweden	HIPCs	-	- 13/	100 (Case-by-case)	-	-	Stock
Switzerland	HIPCs	100		100	Case-by-case	100, flow 14/	Stock
United Kingdom	HIPCs	100	100	100	100 15/	100 flow 15/	Stock
United States	HIPCs	100	100	100	100 16/	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: post-cutoff date non-ODA relief to apply to debts incurred before a date to be finalized; timing details for both flow and stock relief are to be finalized.

3/ Canada: including Bangladesh. Canada has granted a moratorium of debt service as of January 2001 on all debt disbursed before end-March 1999 for 13 out of 17 HIPCs with debt service due to Canada. Eligible countries are Benin, Bolivia, Cameroon, Dem. Rep. Of Congo, Ethiopia, Ghana, Guyana, Honduras, Madagascar, Rwanda, Senegal, Tanzania, and Zambia. 100% cancellation will be granted at completion point. As of July 2004, Canada has provided completion point stock of debt cancellation for Benin, Bolivia, Guyana, Senegal and Tanzania.

4/ 100 percent of ODA claims have already been cancelled on HIPCs, with the exception of Myanmar's debt to Canada.

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

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

7/ Finland: no post-COD claims.

8/ Germany proposes to cancel all debts incurred before June 20, 1999 depending on a consensus within Paris Club creditors.

9/ 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 the related amounts falling due in the interim period. At completion point, cancellation of the stock of remaining debt.

10/ 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.

11/ Norway has cancelled all ODA claims.

12/ 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 the completion point.

13/ Sweden has no ODA claims. It provides 100 per cent debt cancellation only after the completion point and on a case-by-case basis.

14/ Switzerland: In principle 100 percent cancellation of pre-cutoff date non-ODA debt. However, Switzerland claims the right at the decision point to forgive only 90 percent in case of major political and/or political weaknesses.

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

16/ United States: 100 percent post-cutoff date non-ODA treated on debt assumed prior to June 20, 1999 (the Cologne Summit).

**Table 10A. HIPC Initiative: Estimated Non-Paris Club Official Bilateral Creditors' Costs, by Creditor Country 1/**

(In millions of U.S. dollars, in 2004 NPV terms)

	Total: (27 countries)	Benin	Bolivia	Burkina Faso	Cameroon	Chad	Dem. Rep. of the Congo	Ethiopia	The Gambia	Ghana	Guinea	Guinea- Bissau	Guyana	Honduras
<b>Total</b>	<b>3,568.2</b>	<b>15.1</b>	<b>22.9</b>	<b>73.8</b>	<b>15.8</b>	<b>22.8</b>	<b>229.5</b>	<b>116.6</b>	<b>15.1</b>	<b>38.5</b>	<b>74.1</b>	<b>72.9</b>	<b>33.2</b>	<b>52.6</b>
Algeria	223.1	0.0	0.0	1.3	0.0	0.0	0.0	3.7	0.0	0.0	0.0	4.3	0.0	0.0
Angola	28.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.4	0.0	0.0
Argentina	4.6	2.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	0.0
<i>Brazil</i>	<b>8.4</b>	0.0	<b>6.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	<b>2.4</b>	0.0
Bulgaria	105.4	0.0	0.0	0.0	0.0	0.0	0.0	11.6	0.0	0.0	1.3	0.0	0.2	0.0
Burundi 2/	1.4	0.0	0.0	0.0	0.0	0.0	1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Cameroon 2/</i>	<b>0.0</b>	0.0	0.0	0.0	0.0	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cape Verde 2/	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
China	312.1	5.1	9.9	2.1	<b>5.8</b>	4.0	28.3	<b>11.6</b>	2.7	<b>10.5</b>	<b>9.8</b>	<b>1.1</b>	<b>5.0</b>	0.0
Colombia	4.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.4
Costa Rica	452.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	<b>5.6</b>
Côte d'Ivoire	11.7	0.0	0.0	10.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cuba	2.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.4</b>	0.2	0.0
Czech Republic	6.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Congo, Dem. Rep. of 2/	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Egypt	11.4	0.0	0.0	0.0	0.0	0.0	7.6	0.0	0.0	0.0	<b>3.6</b>	0.0	0.0	0.0
Former Yugoslavia	100.9	0.0	0.0	0.0	0.0	0.0	30.9	28.3	0.0	0.0	1.7	0.0	0.2	0.0
Guatemala 3/	<b>429.5</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	<b>5.9</b>
<i>Honduras</i>	<b>116.4</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Hungary	16.0	0.0	0.0	0.0	0.0	0.0	0.0	<b>2.5</b>	0.0	0.0	0.0	0.0	0.0	0.0
India	35.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	<b>1.1</b>	0.0	0.0	<b>0.9</b>	0.0
Iran	64.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Iraq	101.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0
Israel	15.1	0.0	0.0	0.0	0.0	0.1	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Kuwait	324.7	<b>6.2</b>	0.0	<b>16.8</b>	<b>6.7</b>	<b>5.9</b>	34.6	5.5	1.4	<b>13.3</b>	<b>19.2</b>	<b>15.2</b>	7.7	<b>7.6</b>

**Table 10A (continued). HIPC Initiative: Estimated Non-Paris Club Official Bilateral Creditors' Costs, by Creditor Country**

(In millions of U.S. dollars, in 2004 NPV terms)

	Madagascar	Malawi	Mali	Mauritania	Mozambique	Nicaragua	Niger	Rwanda	Sao Tome and Principe	Senegal	Sierra Leone	Tanzania	Uganda	Zambia
<b>Total</b>	<b>95.9</b>	<b>17.4</b>	<b>64.6</b>	<b>148.2</b>	<b>280.2</b>	<b>1,491.9</b>	<b>136.6</b>	<b>25.0</b>	<b>11.8</b>	<b>102.2</b>	<b>44.6</b>	<b>228.5</b>	<b>71.1</b>	<b>67.0</b>
Algeria	18.3	0.0	4.5	22.1	113.4	21.6	9.9	0.0	0.4	2.1	0.0	21.3	0.0	0.0
Angola	0.6	0.0	0.0	0.0	13.3	0.0	0.0	0.0	7.3	0.0	0.0	1.2	0.0	0.0
Argentina	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Brazil</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bulgaria	0.0	0.0	0.0	0.0	7.8	72.2	0.0	0.0	0.0	0.0	0.0	10.8	0.0	1.6
Burundi 2/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0
<i>Cameroon</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cape Verde 2/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0
China	6.8	0.0	22.0	20.0	6.6	3.4	5.3	4.7	2.3	16.6	32.8	44.7	12.4	38.3
Colombia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Costa Rica	0.0	0.0	0.0	0.0	0.0	446.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Côte d'Ivoire	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cuba	0.0	0.0	0.0	0.0	1.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Czech Republic	0.0	0.0	0.0	0.0	0.0	5.3	0.0	0.0	0.0	0.0	0.0	0.9	0.0	0.1
Congo, Dem. Rep. of 2/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Egypt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0
Former Yugoslavia	0.0	0.0	0.0	0.0	1.1	4.7	0.0	0.0	1.6	0.0	0.0	21.2	0.0	11.3
Guatemala 3/	0.0	0.0	0.0	0.0	0.0	423.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Honduras</i>	0.0	0.0	0.0	0.0	0.0	116.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Hungary	0.0	0.0	0.0	0.0	4.7	5.8	0.0	0.0	0.0	0.0	0.0	3.1	0.0	0.0
India	0.0	0.0	0.0	0.0	2.5	1.5	0.0	0.0	0.0	0.0	0.0	9.7	8.9	11.1
Iran	0.0	0.0	0.0	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	30.6	0.0	0.0
Iraq	34.7	0.0	3.2	21.5	22.1	0.0	0.1	0.0	0.0	0.0	0.0	18.7	0.0	0.5
Israel	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Kuwait	5.0	1.5	7.9	31.1	22.2	0.0	24.1	9.1	0.0	0.0	38.0	8.4	24.8	12.4

**Table 10A (continued). HIPC Initiative: Estimated Non-Paris Club Official Bilateral Creditors' Costs, by Creditor Country**

(In millions of U.S. dollars, in 2004 NPV terms)

	Total: (27 countries)	Benin	Bolivia	Burkina Faso	Cameroon	Chad	Dem. Rep. of the Congo	Ethiopia	The Gambia	Ghana	Guinea	Guinea- Bissau	Guyana	Honduras
Libya	248.8	0.3	0.0	4.0	0.0	0.0	0.0	31.2	1.0	0.0	4.5	0.7	7.0	0.0
<i>Mexico</i>	<b>60.6</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	<b>11.2</b>
<i>Morocco</i>	<b>5.6</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	<b>3.1</b>	0.0	0.0	0.0
Namibia	0.5	0.0	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Niger 2/	0.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nigeria	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oman	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pakistan	4.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	0.0	0.0
People's Dem. Rep. of Korea	25.3	0.0	0.0	0.0	0.0	0.0	0.0	16.7	0.0	0.0	0.2	0.0	0.2	0.0
Peru	9.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Poland	18.7	0.0	0.0	0.0	0.0	0.0	0.0	<b>5.6</b>	0.0	0.0	0.0	0.0	0.0	0.0
Korea, Republic	6.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7	0.0	0.0	0.0	0.0
Romania	40.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.8	0.0	0.0	0.0
Rwanda	3.6	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Saudi Arabia	204.7	0.0	0.0	<b>7.8</b>	3.3	3.3	16.4	0.0	0.8	<b>8.8</b>	23.7	10.7	0.0	0.0
Senegal 2/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Slovak Republic</i>	<b>32.2</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>South Africa</i>	<b>4.5</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Taiwan Province of China	357.4	0.0	6.9	30.9	0.0	9.5	30.2	0.0	9.2	0.0	0.0	31.6	0.0	12.8
<i>Tanzania</i>	<b>3.9</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Thailand 2/	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0
Togo 2/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
United Arab Emirates 3/	94.3	0.0	0.0	0.0	0.0	0.0	64.5	0.0	0.0	0.0	0.0	0.1	2.8	0.0
Venezuela	66.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.8	<b>5.1</b>
Zambia 2/	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Zimbabwe 2/	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

**Table 10A (concluded). HIPC Initiative: Estimated Non-Paris Club Official Bilateral Creditors' Costs, by Creditor Country**

(In millions of U.S. dollars, in 2004 NPV terms)

	Madagascar	Malawi	Mali	Mauritania	Mozambique	Nicaragua	Niger	Rwanda	Sao Tome and Princ	Senegal	Sierra Leone	Tanzania	Uganda	Zambia
Libya	27.1	0.0	1.3	12.5	36.0	67.9	13.2	0.4	0.0	0.0	0.0	23.9	17.9	0.0
<b>Mexico</b>	0.0	0.0	0.0	0.0	0.0	<b>49.4</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Morocco</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	0.0	0.0	0.0
Namibia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Niger 2/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nigeria	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	0.0
Oman	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.0	0.0	0.0	0.0
Pakistan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	0.0
People's Dem. Rep. of Korea	0.0	0.0	0.0	0.0	0.2	1.9	0.0	0.0	0.0	0.0	0.0	0.2	5.8	0.0
Peru	0.0	0.0	0.0	0.0	0.0	9.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Poland	0.0	0.0	0.0	0.0	<b>4.2</b>	<b>7.0</b>	0.0	0.0	0.0	0.0	0.0	<b>1.9</b>	0.0	0.0
Republic of Korea	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	<b>1.9</b>	0.0
Romania	0.0	0.0	0.0	0.0	30.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.1
Rwanda	2.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.0
Saudi Arabia	0.0	0.0	19.0	<b>36.3</b>	0.0	0.0	27.1	9.8	0.0	25.8	<b>0.9</b>	8.3	2.7	0.1
Senegal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Slovak Republic</b>	0.0	0.0	0.0	0.0	9.0	<b>23.1</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	<b>0.0</b>
<b>South Africa</b>	0.0	0.0	0.0	0.0	<b>4.5</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Taiwan Province of China	0.0	15.9	0.0	0.0	0.0	142.5	54.3	0.0	0.0	13.5	0.0	0.0	0.0	0.0
<b>Tanzania</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	<b>3.9</b>	0.0
Thailand 2/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Togo	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
United Arab Emirates	0.8	0.0	6.0	<b>4.6</b>	0.0	0.0	2.5	1.0	0.0	4.7	0.0	6.8	0.4	0.0
Venezuela	0.0	0.0	0.0	0.0	0.0	56.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Zambia 2/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0
Zimbabwe 2/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0

Sources: HIPC country documents; and IMF staff estimates.

1/ Countries whose names appear in bold italics have delivered or agreed to deliver relief on all claims on the 27 HIPCs. Figures surrounded by a box represent relief already delivered.

Numbers in bold indicate commitment to deliver debt relief.

2/ Total claims are less than \$0.5 million.

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

**Table 10B. HIPC Initiative: Delivery of HIPC Assistance by Non-Paris Club Creditors**

Status as of end-February 2005

(In millions of U.S. dollars, 2004 NPV terms)

Creditor Country	Total Costs	Percent of Total Costs (In percent)
<b>I. Delivered debt relief on all claims on HIPCs:</b>		
South Africa 1/	4.5	0.1
Slovak Republic	32.2	0.9
Tanzania	3.9	0.1
Total	40.6	1.1
<b>II. Committed to deliver debt relief on all claims on HIPCs:</b>		
Brazil 1/ 2/	8.4	0.2
Cameroon 3/	0.0	0.0
Honduras	116.4	3.3
Mexico	60.6	1.7
Morocco	5.6	0.2
Total	191.0	5.4
<b>III. Committed debt relief on some, but not all, claims on HIPCs: 4/</b>		
Argentina 5/	4.6	0.1
Algeria	223.1	6.3
Bulgaria	105.4	3.0
China	312.1	8.8
Costa Rica	452.0	12.7
Cuba	2.3	0.1
Czech Republic	6.3	0.2
Egypt	11.4	0.3
Guatemala 6/	429.5	12.1
Hungary	16.0	0.4
India 7/	35.7	1.0
Kuwait	324.7	9.1
Oman	1.5	0.0
Pakistan	4.4	0.1
Poland	18.7	0.5
Republic of Korea	6.6	0.2
Rwanda 8/	3.6	0.1
Saudi Arabia	204.7	5.7
United Arab Emirates	94.3	2.6
Venezuela	66.2	1.9
Total	2,318.4	65.1
<b>IV. Not yet committed to deliver HIPC relief: 9/</b>		
Angola	28.7	0.8
Burundi	1.4	0.0
Cape Verde 3/	0.2	0.0
Colombia	4.4	0.1
Congo, Dem. Rep. of the 3/	0.4	0.0
Cote d'Ivoire	11.7	0.3
Former Yugoslavia	100.9	2.8
Iran	64.7	1.8
Iraq	101.4	2.8
Israel 1/	15.1	0.4
Libya 10/	248.8	7.0
Namibia	0.5	0.0
Niger 3/	0.3	0.0
Nigeria	1.9	0.1
People's Democratic Republic of Korea	25.3	0.7
Peru	9.0	0.3
Romania	40.7	1.1
Senegal 3/	0.0	0.0
Taiwan Province of China	357.4	10.0
Thailand	0.5	0.0
Togo 3/	0.0	0.0
Zambia 3/	0.2	0.0
Zimbabwe 3/	0.1	0.0
Total	1,013.5	28.4
<b>Grand Total (I+II+III)</b>	<b>3,563.6</b>	<b>100.0</b>

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

1/ Some claims have been dealt with in the context of the Paris Club.

2/ An agreement with Bolivia was signed, but recent information indicates that ratification is still outstanding.

3/ Total claims are less than \$0.5 million.

4/ In many cases, commitments to provide relief may only materialize at the completion point of the debtor countries.

5/ Recent information indicates that no agreement could be reached in the debt relief negotiations between Argentina and Guyana. Hence, Argentina has been moved from category II to category III.

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

7/ In June 2003, India announced its intention to write off all non-export credit claims on HIPCs. However, most bilateral agreements have not yet been finalized or signed.

8/ Rwanda has provided relief to Uganda, but has not yet agreed to provide HIPC relief on its claim on the Democratic Republic of the Congo.

9/ Including countries which have not provided any information to the World Bank and the International Monetary Fund.

10/ Libya was moved from Category II to IV as a result of a recent letter to the IMF, indicating Libya's intention to withdraw its participation in the Initiative due to insufficient support for ratification.

**Table 11A. Summary Debt Service for the 27 HIPCs that have Reached the Decision Point**  
(In millions of US dollars, unless otherwise indicated)

	Average 1998-99	2000	2001	2002	2003	2004	2005	2006	2007
		Actual				Preliminary	Projected		
<b>African Countries (23)</b>									
Debt service paid	2541.8	2325.3	1779.7	1735.6	1802.1				
Total debt service due after enhanced HIPC Initiative relief 1/						1990.8	1864.6	1944.6	2139.1
Ratio of debt service to exports (in percent) 2/	15.2	13.7	9.9	9.3	8.1	7.0	5.9	5.8	6.0
Ratio of debt service to government revenue (in percent) 2/	23.5	23.3	16.7	14.1	12.1	11.2	8.8	8.5	8.5
Ratio of debt service to GDP (in percent) 2/	3.2	3.1	2.3	2.1	1.9	1.8	1.5	1.4	1.5
<b>Latin American Countries (4)</b>									
Debt service paid	895.8	745.3	637.8	706.7	752.4				
Total debt service due after enhanced HIPC Initiative relief 1/						640.0	629.8	607.7	638.9
Ratio of debt service to exports (in percent) 2/	17.1	13.3	11.5	12.5	12.0	8.7	8.0	7.3	7.2
Ratio of debt service to government revenue (in percent) 2/	23.8	18.4	16.0	17.8	18.3	13.4	12.4	11.0	10.8
Ratio of debt service to GDP (in percent) 2/	5.5	3.9	3.3	3.7	3.8	3.0	2.8	2.6	2.5
<b>Total (27 countries)</b>									
Debt service paid	3437.6	3070.6	2417.5	2442.3	2554.5				
Debt service due after enhanced HIPC Initiative relief 1/						2630.8	2494.4	2552.3	2778.0
<b>Weighted average (27 countries)</b>									
Debt service/exports (in percent)	15.7	13.6	10.2	10.1	8.9	7.3	6.3	6.1	6.2
Debt service/government revenue (in percent)	23.5	21.9	16.5	15.0	13.4	11.7	9.5	9.0	9.0
Debt service/GDP (in percent)	3.6	3.3	2.5	2.4	2.2	2.0	1.7	1.6	1.6

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

1/ The debt service figures for 2000 largely reflect pre-HIPC debt service relief because many countries did not reach the decision point until late in 2000 or later. Thus, the full impact of relief will not be felt until 2001 and thereafter.

2/ Weighted averages.

**Table 11B. Debt Service for the 27 HIPCs that have Reached the Decision Point, by Country**  
(In millions of US dollars, unless otherwise indicated)

	Average	2000	2001	2002	2003	2004	2005	2006	2007
	1998-99								
	Actual					Preliminary	Projections		
<b>Benin</b>									
Debt service paid	65.1	54.5	36.2	33.0	30.9				
Debt service due after enhanced HIPC Initiative relief 1/						28.4	38.5	35.2	41.2
Debt service/exports (in percent)	16.6	15.8	10.1	8.9	6.3	5.1	5.9	4.9	5.1
Debt service/government revenue (in percent)	17.2	14.6	9.4	7.2	4.8	4.1	5.0	4.2	4.3
Debt service/GDP (in percent)	2.8	2.4	1.5	1.2	0.9	0.7	0.8	0.7	0.7
<b>Bolivia</b>									
Debt service paid	319.7	268.3	260.5	274.9	374.0				
Debt service due after enhanced HIPC Initiative relief 1/						321.8	342.1	344.6	328.2
Debt service/exports (in percent)	23.8	18.3	17.1	17.6	20.0	13.2	12.7	12.1	10.6
Debt service/government revenue (in percent)	15.9	13.7	14.1	15.6	21.8	15.3	15.5	14.1	12.6
Debt service/GDP (in percent)	3.8	3.2	3.3	3.5	4.8	3.8	3.8	3.7	3.3
<b>Burkina Faso</b>									
Debt service paid	58.9	57.4	35.3	42.5	45.9				
Debt service due after enhanced HIPC Initiative relief 1/						41.0	43.7	49.7	55.1
Debt service/exports (in percent)	20.8	22.9	12.8	13.7	11.4	7.7	8.4	8.4	8.5
Debt service/government revenue (in percent)	15.7	18.5	11.4	10.3	8.1	5.8	5.8	6.0	5.6
Debt service/GDP (in percent)	2.1	2.2	1.2	1.3	1.1	0.8	0.8	0.8	0.9
<b>Cameroon 2/ 3/</b>									
Debt service paid	401.0	339.7	260.9	240.4	284.8				
Debt service due after enhanced HIPC Initiative relief 1/						259.0	393.1	389.3	400.6
Debt service/exports (in percent)	16.3	12.4	9.6	8.8	8.8	6.8	10.0	9.4	9.3
Debt service/government revenue (in percent)	26.0	22.1	18.2	12.4	12.8	11.0	14.2	13.3	12.7
Debt service/GDP (in percent)	4.2	3.8	3.1	2.4	2.3	1.8	2.4	2.2	2.1
<b>Chad 3/</b>									
Debt service paid	27.8	33.5	11.4	32.7	37.0				
Debt service due after enhanced HIPC Initiative relief 1/						47.4	62.2	49.8	47.0
Debt service/exports (in percent)	10.1	14.1	4.5	13.5	6.8	2.0	1.9	1.9	1.8
Debt service/government revenue (in percent)	22.0	29.4	9.3	18.6	14.9	11.6	10.6	9.2	8.1
Debt service/GDP (in percent)	2.1	2.4	0.7	1.6	1.4	1.0	1.1	0.9	0.8
<b>Democratic Republic of the Congo</b>									
Debt service paid	1.9	...	...	34.2	126.1				
Debt service due after enhanced HIPC Initiative relief 1/						84.2	128.7	179.4	219.5
Debt service/exports (in percent)	0.2	...	...	2.9	8.5	4.2	5.7	7.9	8.9
Debt service/government revenue (in percent)	0.9	...	...	8.2	21.0	10.9	9.2	11.7	13.1
Debt service/GDP (in percent)	0.0	...	...	0.6	2.2	1.3	1.8	2.1	2.4
<b>Ethiopia 2/ 3/</b>									
Debt service paid	114.0	119.2	188.9	108.4	82.9				
Debt service due after enhanced HIPC Initiative relief 1/						89.8	69.0	91.4	103.3
Debt service/exports (in percent)	11.8	12.1	19.3	11.0	7.3	6.0	4.4	5.6	6.1
Debt service/government revenue (in percent)	9.8	10.3	15.7	8.9	6.4	5.9	4.0	4.9	5.2
Debt service/GDP (in percent)	1.8	1.8	2.9	1.8	1.2	1.1	0.8	0.9	1.0
<b>Gambia, The 3/</b>									
Debt service paid	22.9	20.7	17.0	26.3	11.7				
Debt service due after enhanced HIPC Initiative relief 1/						25.4	25.1	13.9	16.2
Debt service/exports (in percent)	13.7	19.5	16.5	24.1	11.4	20.9	18.7	10.0	10.6
Debt service/government revenue (in percent)	18.9	26.6	27.0	43.6	21.1	30.9	28.1	15.0	16.6
Debt service/GDP (in percent)	5.4	4.9	4.1	7.1	3.3	6.3	5.4	2.8	3.0
<b>Ghana 3/</b>									
Debt service paid	540.8	533.2	242.6	267.0	161.0				
Debt service due after enhanced HIPC Initiative relief 1/						140.9	135.1	133.2	145.4
Debt service/exports (in percent)	21.6	21.9	10.1	10.2	5.2	4.0	3.5	3.2	3.3
Debt service/government revenue (in percent)	47.2	78.1	25.7	39.1	17.1	13.5	8.7	6.3	5.9
Debt service/GDP (in percent)	7.1	10.7	4.6	4.3	2.1	1.6	1.3	1.2	1.1
<b>Guinea 3/</b>									
Debt service paid	129.9	104.4	62.8	76.2	68.3				
Debt service due after enhanced HIPC Initiative relief 1/						108.4	102.7	96.1	119.5
Debt service/exports (in percent)	16.5	14.2	7.8	9.7	8.5	13.5	11.9	10.2	11.6
Debt service/government revenue (in percent)	34.4	33.1	18.5	19.7	18.1	29.5	23.3	23.3	23.5
Debt service/GDP (in percent)	3.7	3.4	2.1	2.4	1.9	2.9	2.8	2.5	2.9
<b>Guinea-Bissau 3/</b>									
Debt service paid	6.5	13.1	0.4	2.2	4.8				
Debt service due after enhanced HIPC Initiative relief 1/						8.0	8.0	9.0	9.0
Debt service/exports (in percent)	17.1	21.1	0.7	3.6	6.4	8.9	8.5	9.0	8.6
Debt service/government revenue (in percent)	39.0	31.3	1.2	6.9	12.8	14.9	14.2	15.5	14.8
Debt service/GDP (in percent)	3.1	6.1	0.2	1.1	2.0	2.9	2.5	2.7	2.6

**Table 11B (continued). Debt Service for the 27 HIPCs that have Reached the Decision Point, by Country**  
(In million of US dollars, unless otherwise indicated)

	Average					2004	2005	2006	2007
	1998-99	2000	2001	2002	2003				
	Actual					Preliminary	Projections		
<b>Guyana 3/</b>									
Debt service paid	100.4	78.0	52.8	58.4	48.9				
Debt service due after enhanced HIPC Initiative relief 1/						33.3	32.2	34.7	37.8
Debt service/exports (in percent)	14.7	11.4	7.9	8.8	7.0	4.5	4.4	4.9	5.2
Debt service/government revenue (in percent)	50.2	32.5	22.8	24.9	18.7	11.6	11.0	11.5	12.3
Debt service/GDP (in percent)	14.1	11.0	7.6	8.1	6.6	4.3	4.1	4.3	4.4
<b>Honduras</b>									
Debt service paid	275.5	214.3	171.2	215.5	236.6				
Debt service due after enhanced HIPC Initiative relief 1/						201.7	147.8	148.1	152.4
Debt service/exports (in percent)	11.6	8.6	7.0	8.6	9.7	8.0	5.5	4.8	4.7
Debt service/government revenue (in percent)	27.3	20.4	15.1	18.4	18.8	14.2	9.7	9.1	8.8
Debt service/GDP (in percent)	5.2	3.6	2.7	3.3	3.4	2.7	1.9	1.7	1.7
<b>Madagascar 3/</b>									
Debt service paid	136.2	64.9	44.9	50.5	53.6				
Debt service due after enhanced HIPC Initiative relief 1/						59.6	54.8	70.0	81.3
Debt service/exports (in percent)	16.1	5.5	3.4	6.9	4.2	4.6	3.7	4.4	4.7
Debt service/government revenue (in percent)	33.4	13.9	9.8	14.3	9.3	11.3	9.5	10.7	11.1
Debt service/GDP (in percent)	3.6	1.7	1.0	1.1	1.0	1.4	1.1	1.3	1.4
<b>Malawi 3/</b>									
Debt service paid	77.3	91.6	82.6	56.7	108.3				
Debt service due after enhanced HIPC Initiative relief 1/						64.5	70.9	80.4	60.8
Debt service/exports (in percent)	14.3	20.5	17.2	12.0	22.2	11.3	12.0	13.1	9.5
Debt service/government revenue (in percent)	21.2	32.5	29.4	19.0	28.8	16.1	14.3	15.1	10.8
Debt service/GDP (in percent)	4.4	5.3	4.8	2.9	6.1	3.5	3.4	3.6	2.6
<b>Mali</b>									
Debt service paid	78.8	77.3	54.6	66.5	65.9				
Debt service due after enhanced HIPC Initiative relief 1/						84.4	81.0	83.3	99.1
Debt service/exports (in percent)	11.9	12.0	6.2	6.2	5.6	6.2	5.8	5.3	5.9
Debt service/government revenue (in percent)	18.5	20.8	13.1	11.2	8.1	9.4	8.0	7.3	7.9
Debt service/GDP (in percent)	2.9	2.9	1.8	2.0	1.5	1.7	1.5	1.4	1.5
<b>Mauritania</b>									
Debt service paid	84.7	87.2	74.2	74.1	50.0				
Debt service due after enhanced HIPC Initiative relief 1/						37.9	49.4	55.6	60.1
Debt service/exports (in percent)	22.2	23.0	19.2	19.4	14.0	8.4	7.8	3.3	3.6
Debt service/government revenue (in percent)	32.7	36.1	40.1	20.9	15.6	8.9	10.4	7.7	8.0
Debt service/GDP (in percent)	9.2	8.1	6.8	6.6	3.8	2.5	2.6	2.5	2.5
<b>Mozambique</b>									
Debt service paid	82.1	18.0	27.1	62.0	71.8				
Debt service due after enhanced HIPC Initiative relief 1/						69.5	76.8	73.9	80.9
Debt service/exports (in percent)	25.2	2.5	2.7	5.2	5.3	3.9	4.1	3.7	3.4
Debt service/government revenue (in percent)	17.7	4.1	6.7	12.3	11.6	7.9	6.8	6.0	5.9
Debt service/GDP (in percent)	2.0	0.5	0.8	1.7	1.7	1.3	1.0	0.9	0.9
<b>Nicaragua 3/</b>									
Debt service paid	200.2	184.7	153.3	158.0	92.9				
Debt service due after enhanced HIPC Initiative relief 1/						83.2	107.6	80.3	120.5
Debt service/exports (in percent)	24.1	19.4	16.2	17.4	9.3	7.6	9.2	6.4	8.9
Debt service/government revenue (in percent)	36.5	23.3	20.1	19.6	10.5	8.6	10.2	6.9	9.4
Debt service/GDP (in percent)	11.5	4.7	3.8	3.9	2.2	1.9	2.3	1.6	2.3
<b>Niger 3/</b>									
Debt service paid	17.9	22.4	34.1	53.0	27.1				
Debt service due after enhanced HIPC Initiative relief 1/						22.7	25.6	30.9	36.5
Debt service/exports (in percent)	5.4	7.9	12.2	17.5	6.4	5.2	5.4	6.3	7.1
Debt service/government revenue (in percent)	9.8	14.5	18.8	23.0	9.3	6.9	6.9	7.5	8.0
Debt service/GDP (in percent)	1.1	1.2	1.8	2.4	1.0	0.7	0.8	0.9	1.0
<b>Rwanda 3/</b>									
Debt service paid	27.5	37.3	22.2	15.9	15.5				
Debt service due after enhanced HIPC Initiative relief 1/						9.7	7.9	8.6	10.2
Debt service/exports (in percent)	34.5	24.9	14.1	12.0	11.1	5.1	4.2	4.2	4.6
Debt service/government revenue (in percent)	19.5	23.4	11.1	6.8	5.5	2.9	2.1	2.1	2.2
Debt service/GDP (in percent)	2.2	2.1	1.3	0.9	0.9	0.5	0.4	0.4	0.4

**Table 11B (concluded). Debt Service for the 27 HIPC's that have Reached the Decision Point, by Country**  
(In million of US dollars, unless otherwise indicated)

	Average 1998-99	2000	2001	2002	2003	2004	2005	2006	2007	
		Actual				Preliminary	Projections			
<b>São Tomé and Príncipe 3/</b>										
Debt service paid	4.3	3.9	4.7	4.9	5.5					
Debt service due after enhanced HIPC Initiative relief 1/						5.6	8.1	7.5	3.4	
Debt service/exports (in percent)	33.4	25.0	30.1	25.0	24.4	22.4	30.4	26.1	10.8	
Debt service/government revenue (in percent)	52.8	38.7	46.4	39.2	36.6	33.2	43.1	34.5	14.3	
Debt service/GDP (in percent)	10.2	8.4	9.8	9.1	9.3	8.7	11.9	10.0	4.1	
<b>Senegal</b>										
Debt service paid	192.5	197.5	190.7	198.8	219.9					
Debt service due after enhanced HIPC Initiative relief 1/						165.4	151.5	167.1	182.3	
Debt service/exports (in percent)	13.5	14.4	13.6	13.0	12.0	7.9	6.3	6.6	6.9	
Debt service/government revenue (in percent)	24.0	24.9	23.2	20.8	17.7	11.3	8.8	9.0	9.1	
Debt service/GDP (in percent)	4.0	4.4	4.2	4.0	3.4	2.2	1.7	1.7	1.8	
<b>Sierra Leone</b>										
Debt service paid	22.7	52.7	94.2	21.0	0.5					
Debt service due after enhanced HIPC Initiative relief 1/						15.5	23.7	10.3	11.6	
Debt service/exports (in percent)	24.5	48.1	81.6	14.7	0.2	6.5	8.1	3.0	3.1	
Debt service/government revenue (in percent)	47.8	57.7	98.0	19.2	0.4	12.0	16.3	5.9	5.6	
Debt service/GDP (in percent)	3.4	8.3	11.7	2.2	0.0	1.4	2.1	0.8	0.9	
<b>Tanzania 2/ 4/</b>										
Debt service paid	208.5	154.4	92.0	90.3	83.2					
Debt service due after enhanced HIPC Initiative relief 1/						97.0	87.8	108.7	120.0	
Debt service/exports (in percent)	18.5	11.8	6.7	6.0	4.8	5.1	4.2	4.8	4.9	
Debt service/government revenue (in percent)	24.4	16.1	8.3	8.0	6.8	7.2	5.8	6.3	6.2	
Debt service/GDP (in percent)	2.5	1.7	1.0	1.0	0.8	0.9	0.8	0.9	0.9	
<b>Uganda 2/</b>										
Debt service paid	104.0	103.3	60.6	56.3	60.6					
Debt service due after enhanced HIPC Initiative relief 1/						96.6	102.5	115.1	119.4	
Debt service/exports (in percent)	13.4	15.6	8.9	8.0	7.8	9.7	9.9	10.4	10.1	
Debt service/government revenue (in percent)	14.5	15.3	9.3	8.1	8.5	10.3	10.0	10.5	10.2	
Debt service/GDP (in percent)	1.7	1.8	1.0	1.0	1.0	1.3	1.3	1.4	1.4	
<b>Zambia 3/</b>										
Debt service paid	136.7	139.1	142.1	122.7	186.9					
Debt service due after enhanced HIPC Initiative relief 1/						429.9	118.6	86.3	116.7	
Debt service/exports (in percent)	15.5	15.9	13.5	11.4	15.0	23.2	5.9	4.1	5.5	
Debt service/government revenue (in percent)	23.6	22.2	20.4	18.2	24.1	43.3	10.4	7.2	9.2	
Debt service/GDP (in percent)	4.3	4.3	3.9	3.3	4.3	7.9	1.9	1.3	1.7	
<b>Total debt service paid 3/</b>	<b>3437.6</b>	<b>3070.6</b>	<b>2417.5</b>	<b>2442.3</b>	<b>2554.5</b>					
<b>Total debt service due 1/</b>						<b>2630.8</b>	<b>2494.4</b>	<b>2552.3</b>	<b>2778.0</b>	
<b>Ratio of debt service to exports (in percent)</b>										
Simple average	17.3	16.2	13.7	11.7	9.6	8.6	8.1	7.2	6.8	
Weighted average	15.7	13.6	10.2	10.1	8.9	7.3	6.3	6.1	6.2	
<b>Ratio of debt service to government revenue (in percent)</b>										
Simple average	26.0	25.0	20.1	17.6	14.4	13.6	11.9	10.4	9.7	
Weighted average	23.5	21.9	16.5	15.0	13.4	11.7	9.5	9.0	9.0	
<b>Ratio of debt service to GDP (in percent)</b>										
Simple average	4.4	4.1	3.2	3.0	2.6	2.5	2.3	2.0	1.9	
Weighted average	3.6	3.3	2.5	2.4	2.2	2.0	1.7	1.6	1.6	

Sources: HIPC country documents; and IMF staff estimates.

1/ Debt service due after the full use of traditional debt relief mechanism and assistance under the enhanced HIPC Initiative. For the completion point countries, these figures are also after additional bilateral assistance beyond HIPC.

2/ On fiscal year basis, i.e. 2000 column shows FY 1999/2000. For Cameroon, data on calendar year basis from 2002 onward.

3/ The debt service figures for 2000 largely reflect pre-HIPC relief debt service because these countries did not reach their decision point until late in 2000 or later. Thus, the full impact of relief for did not take effect until 2001 and thereafter.

4/ Debt service reflects some payments to commercial creditors and payments on moratorium interest not reflected in the completion point document.

**Table 12A. Summary of Poverty-Reducing Expenditures by the 27 HIPCs that have Reached the Decision Point**

	1999	2000	2001	2002	2003	2004	2005	2006	2007	
	Actual			Preliminary		Projections				
	<i>(In millions of US dollars)</i>									
<b>Poverty-reducing expenditures 1/</b>										
African Countries	4140.3	4148.0	4580.3	5515.6	6977.3	8203.7	10316.3	10806.0	11563.6	
Latin American Countries	1799.7	1867.6	1972.0	2054.3	2094.5	2332.3	2518.5	2720.9	2924.6	
Total	5939.9	6015.6	6552.3	7569.9	9071.9	10536.0	12834.8	13526.9	14488.1	
	<i>(In percent)</i>									
<b>Ratio of poverty-reducing expenditures to government revenue 2/</b>										
African Countries	38.6	41.5	43.0	44.9	46.7	46.2	48.9	47.1	46.1	
Latin American Countries	47.6	46.2	49.5	51.8	50.9	48.8	49.7	49.2	49.4	
Total	40.9	42.9	44.8	46.6	47.6	46.8	49.1	47.5	46.7	
<b>Ratio of poverty-reducing expenditures to GDP 2/</b>										
African Countries	5.5	5.6	5.9	6.7	7.2	7.3	8.2	7.9	7.8	
Latin American Countries	10.8	9.8	10.3	10.8	10.6	11.0	11.2	11.4	11.6	
Total	6.4	6.4	6.8	7.4	7.8	7.9	8.6	8.4	8.4	

Sources: HIPC country documents; and IMF staff estimates.

1/ Data is not available for all countries, for all years. To aggregate, the last available data were used for future years, thus understating the likely level of social spending. Furthermore, the coverage of poverty reducing expenditure varies across countries, but is generally consistent with the definition in the PRSP and the budget. 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 1999-2003 period may reflect changes in the definition.

2/ Weighted averages.

Table 12B. Poverty-Reducing Expenditures by the 27 HIPCs that have Reached the Decision Point, by Country 1/

	1999	2000	2001	2002	2003	2004	2005	2006	2007
	Actual			Preliminary		Projections			
<b>Benin</b>									
Poverty-Reducing Expenditures 2/	114.5	110.2	161.0	162.2	154.6	153.7	197.1	250.9	300.8
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	30.0	29.5	41.8	35.4	24.1	22.1	20.1	18.2	16.2
Poverty-Reducing Expenditures/GDP (in percent)	4.8	4.8	6.7	6.0	4.4	3.8	3.2	2.9	2.7
<b>Bolivia</b>									
Poverty-Reducing Expenditures 3/	882.0	899.6	989.6	1018.9	962.7	1055.0	1126.2	1146.5	1222.8
Poverty-Reducing Expenditures/Government Revenue (in percent) 22/	44.8	45.8	53.4	58.0	56.2	50.3	51.1	46.9	47.0
Poverty-Reducing Expenditures/GDP (in percent)	10.7	10.7	12.4	13.1	12.3	12.4	12.6	12.2	12.2
<b>Burkina Faso</b>									
Poverty-Reducing Expenditures 4/	113.8	99.1	109.4	174.1	218.5	321.7	328.7	358.4	376.3
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	29.6	31.8	35.3	42.0	38.7	45.5	43.4	43.1	38.1
Poverty-Reducing Expenditures/GDP (in percent)	4.0	3.8	3.8	5.3	5.1	6.3	5.7	6.0	6.0
<b>Cameroon</b>									
Poverty-Reducing Expenditures 2/	264.0	286.7	335.6	365.0	489.0	499.6	533.3	581.4	629.6
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	15.8	18.6	23.4	18.9	22.0	21.1	19.3	19.8	20.0
Poverty-Reducing Expenditures/GDP (in percent)	2.9	3.2	3.9	3.7	3.9	3.4	3.2	3.3	3.3
<b>Chad</b>									
Poverty-Reducing Expenditures 2, 5/	63.0	62.4	64.3	84.8	112.8	185.7	319.3	255.8	282.4
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	50.0	54.8	52.2	48.2	45.4	45.3	54.3	47.2	48.8
Poverty-Reducing Expenditures/GDP (in percent)	4.0	4.5	3.9	4.2	4.3	4.0	5.8	4.4	4.6
<b>Democratic Republic of the Congo</b>									
Poverty-Reducing Expenditures 6/	...	...	...	26.2	96.1	399.3	419.3	440.2	462.2
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	...	...	...	6.3	16.0	51.5	29.8	28.7	27.6
Poverty-Reducing Expenditures/GDP (in percent)	...	...	...	0.5	1.7	6.1	5.8	5.2	5.1
<b>Ethiopia</b>									
Poverty-Reducing Expenditures 7/	710.0	534.2	733.5	884.1	1001.4	1174.4	1436.1	1547.5	1673.6
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	60.9	46.3	61.0	72.8	77.2	76.9	83.7	83.2	83.9
Poverty-Reducing Expenditures/GDP (in percent)	11.0	8.2	11.3	14.5	15.1	14.3	15.9	16.1	16.2
<b>The Gambia</b>									
Poverty-Reducing Expenditures 8/	23.5	20.8	23.0	21.1	18.3	20.2	22.9	24.8	26.5
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	30.2	26.7	36.5	35.0	33.1	24.6	25.7	26.7	27.0
Poverty-Reducing Expenditures/GDP (in percent)	5.4	4.9	5.5	5.7	5.2	5.0	5.0	5.0	5.0
<b>Ghana</b>									
Poverty-Reducing Expenditures 9/	344.8	189.2	236.3	276.1	483.3	603.6	754.8	815.2	880.4
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	35.3	27.7	25.1	26.5	31.1	28.7	30.4	30.5	30.3
Poverty-Reducing Expenditures/GDP (in percent)	4.4	3.8	4.5	4.5	6.3	6.8	7.3	7.0	6.9
<b>Guinea</b>									
Poverty-Reducing Expenditures 2/	85.1	79.8	102.9	104.9	85.0	85.4	121.7	123.6	143.7
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	22.8	25.3	30.3	27.1	22.5	23.3	27.6	30.0	28.3
Poverty-Reducing Expenditures/GDP (in percent)	2.5	2.6	3.4	3.3	2.3	2.3	3.3	3.3	3.5
<b>Guinea-Bissau</b>									
Poverty-Reducing Expenditures 2/	...	...	...	6.3	7.3	12.0	15.0	16.0	18.0
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	...	...	...	19.9	19.5	22.3	26.6	27.5	29.7
Poverty-Reducing Expenditures/GDP (in percent)	...	...	...	3.1	3.1	4.3	4.7	4.8	5.2
<b>Guyana</b>									
Poverty-Reducing Expenditures 10/	87.0	131.0	133.1	133.7	127.4	139.7	148.6	154.7	162.6
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	43.6	54.6	57.5	57.0	48.8	48.8	51.0	51.0	53.0
Poverty-Reducing Expenditures/GDP (in percent)	12.5	18.4	19.1	18.5	17.1	18.1	19.0	19.0	19.0
<b>Honduras</b>									
Poverty-Reducing Expenditures 11/	487.7	476.4	638.4	493.4	520.8	624.8	690.5	807.8	864.3
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	46.9	45.4	56.2	42.1	41.4	43.9	45.5	49.8	49.9
Poverty-Reducing Expenditures/GDP (in percent)	9.0	7.9	10.0	7.5	7.5	8.4	8.7	9.4	9.4
<b>Madagascar</b>									
Poverty-Reducing Expenditures 2/	156.0	185.4	226.4	264.5	255.0	223.3	205.7	216.0	223.6
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	36.7	39.6	49.6	75.2	44.5	42.3	35.7	33.2	30.7
Poverty-Reducing Expenditures/GDP (in percent)	4.2	4.8	5.0	5.8	4.7	5.1	4.2	4.0	3.8
<b>Malawi</b>									
Poverty-Reducing Expenditures 2/	208.0	161.0	135.0	190.0	194.0	218.8	268.9	320.6	334.4
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	66.1	57.1	48.0	63.7	51.7	54.6	54.4	60.3	59.4
Poverty-Reducing Expenditures/GDP (in percent)	11.5	9.3	7.9	9.8	11.0	11.7	13.0	14.5	14.1
<b>Mali</b>									
Poverty-Reducing Expenditures 12/	103.4	150.0	134.5	183.9	281.4	309.8	354.0	379.9	421.3
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	24.3	40.3	32.2	31.0	34.7	34.6	35.0	33.4	33.4
Poverty-Reducing Expenditures/GDP (in percent)	3.8	5.6	4.5	5.5	6.4	6.3	6.4	6.2	6.3
<b>Mauritania</b>									
Poverty-Reducing Expenditures 13/	85.0	69.5	79.1	104.7	214.0	179.4	151.4	234.8	265.3
Poverty-Reducing Expenditures/Government Revenue (in percent) 21/	34.7	28.7	42.8	29.6	66.7	41.9	31.8	32.4	35.5
Poverty-Reducing Expenditures/GDP (in percent)	9.0	6.5	7.2	9.4	16.1	11.7	8.0	10.6	10.9
<b>Mozambique</b>									
Poverty-Reducing Expenditures 14/	543.0	688.0	665.2	647.4	765.1	933.9	1502.1	1508.8	1411.8
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	52.8	156.5	163.8	128.1	124.1	106.6	133.2	122.7	102.7
Poverty-Reducing Expenditures/GDP (in percent)	6.3	19.0	19.4	18.0	17.7	16.8	19.4	18.2	15.7
<b>Nicaragua</b>									
Poverty-Reducing Expenditures 15/	342.9	349.3	361.5	408.2	483.6	512.7	553.2	611.9	674.9
Poverty-Reducing Expenditures/Government Revenue (in percent) 22/	60.1	44.1	47.4	50.7	54.4	53.1	52.5	52.7	52.8
Poverty-Reducing Expenditures/GDP (in percent)	15.5	8.8	9.0	10.2	11.7	11.6	11.8	12.3	12.9

**Table 12B (concluded). Poverty-Reducing Expenditures by the 27 HIPC's that have Reached the Decision Point, by Country 1/**

	1999	2000	2001	2002	2003	2004	2005	2006	2007
	Actual				Preliminary		Projections		
<b>Niger</b>									
Poverty-Reducing Expenditures 2/	104.4	104.3	97.3	125.9	142.0	144.5	152.0	155.1	163.7
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	58.2	67.5	53.7	54.5	49.0	44.1	41.0	37.7	35.8
Poverty-Reducing Expenditures/GDP (in percent)	5.1	5.8	5.0	5.8	5.2	4.6	4.5	4.3	4.3
<b>Rwanda</b>									
Poverty-Reducing Expenditures 16/	75.2	72.4	90.6	107.8	115.4	136.9	192.6	236.0	261.2
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	39.5	45.4	45.2	46.1	40.6	40.3	50.7	57.2	57.2
Poverty-Reducing Expenditures/GDP (in percent)	3.9	4.0	5.3	6.2	6.9	7.5	9.4	10.7	11.1
<b>São Tomé and Príncipe</b>									
Poverty-Reducing Expenditures 2/	8.0	8.0	11.9	10.4	15.8	14.3	19.3	0.0	0.0
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	87.8	79.9	118.1	83.1	105.2	84.9	102.1	0.0	0.0
Poverty-Reducing Expenditures/GDP (in percent)	17.0	17.3	25.0	19.4	26.7	22.1	28.2	0.0	0.0
<b>Senegal</b>									
Poverty-Reducing Expenditures 2/	254.3	227.3	242.6	304.5	517.2	595.9	0.0	0.0	0.0
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	30.8	28.7	29.5	31.8	41.7	40.7	0.0	0.0	0.0
Poverty-Reducing Expenditures/GDP (in percent)	5.3	5.1	5.3	6.1	8.1	7.8	0.0	0.0	0.0
<b>Sierra Leone</b>									
Poverty-Reducing Expenditures 2/	...	23.5	36.7	57.5	63.7	66.9	72.3	78.8	85.7
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	...	25.7	38.2	52.8	56.7	52.0	49.9	44.7	41.2
Poverty-Reducing Expenditures/GDP (in percent)	...	3.7	4.6	6.1	6.4	6.2	6.4	6.4	6.4
<b>Tanzania</b>									
Poverty-Reducing Expenditures 17/	412.3	524.7	598.7	825.3	977.5	1161.5	1615.4	1669.3	1857.6
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	42.8	54.6	54.0	72.8	80.2	86.3	106.0	97.3	95.9
Poverty-Reducing Expenditures/GDP (in percent)	4.8	5.8	6.5	8.8	9.7	11.1	14.8	14.0	14.0
<b>Uganda</b>									
Poverty-Reducing Expenditures 18/	306.0	402.5	444.8	553.1	724.8	652.8	1000.2	958.9	972.5
Poverty-Reducing Expenditures/Government Revenue (in percent) 22/	40.4	59.7	68.0	79.3	101.3	70.0	97.2	87.5	82.7
Poverty-Reducing Expenditures/GDP (in percent)	5.3	7.1	7.7	9.7	12.2	8.8	12.5	11.4	11.0
<b>Zambia</b>									
Poverty-Reducing Expenditures 19/	166.0	149.0	51.6	35.7	44.9	110.0	634.3	685.8	786.7
Poverty-Reducing Expenditures/Government Revenue (in percent) 20/	30.1	23.7	7.4	5.3	5.8	11.1	55.4	57.3	61.8
Poverty-Reducing Expenditures/GDP (in percent)	5.3	4.6	1.4	0.9	1.0	2.0	10.2	10.5	11.3
<b>Total Poverty-Reducing Expenditures 23/</b>	<b>5,939.9</b>	<b>6,015.6</b>	<b>6,552.3</b>	<b>7,569.9</b>	<b>9,071.9</b>	<b>10,536.0</b>	<b>12,834.8</b>	<b>13,526.9</b>	<b>14,488.1</b>
<b>Ratio of Poverty-Reducing Expenditures to government revenue</b>									
<b>Simple average</b>	42.3	46.4	50.4	47.9	49.4	46.9	50.1	44.9	44.1
<b>Weighted average</b>	40.9	42.9	44.8	46.6	47.6	46.8	49.1	47.5	46.7
<b>Ratio of Poverty-Reducing Expenditures to GDP</b>									
<b>Simple average</b>	7.0	7.2	7.9	7.8	8.6	8.5	9.2	8.2	8.2
<b>Weighted average</b>	6.4	6.4	6.8	7.4	7.8	7.9	8.6	8.4	8.4

Sources: HIPC country documents; and IMF staff estimates.

1/ The coverage of Poverty-Reducing Expenditures varies across countries, but is generally consistent with the definition in the PRSP and the budget.

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 1999-2003 period may reflect changes in the definition.

2/ Data refer to health and education spending.

3/ Refers to poverty related spending by the public sector. Includes spending on health, education, basic sanitation, and selected urban and rural development, both current and capital. Excludes education spending at the university level, pension contributions, and health and education spending by the Ministry of Defense.

4/ Spending on health, education, roads, youth and employment, promotion of women, agriculture, environment and justice.

5/ There have been recent revisions in classification.

6/ Spending on health, education, reintegration of demobilized soldiers, forestry and agriculture, water and sanitation, infrastructure and rural development, and community facilities; for 2005-2006, amount estimated based on HIPC assistance projected.

7/ Spending on health, education, rural infrastructure.

8/ Spending on education, health and agriculture.

9/ Basic education, primary health care, poverty-focused agriculture and infrastructure spending.

10/ For 2003 and 2004, social expenditure definition reflects the I-PRSP objectives and uses the new pro-poor definition, which includes infrastructures.

Projections for 2005-2007 are minimum estimated amounts based on expected HIPC assistance.

11/ Spending on education, health, water and sanitation, rural infrastructure, and social safety projects.

12/ Spending on education, health, and social safety nets.

13/ Spending on education, health, and poverty reduction programs.

14/ Includes expenditures on health, education, HIV, roads, sanitation, public works, governance and judicial system, agriculture and rural development, and other.

15/ Education, health, rural infrastructure and food assistance.

16/ Includes health and education expenditure. Series revised from 2002 to include relevant capital expenditures, and from 2005 to include spending on energy development.

17/ Spending on education, health, water, agricultural research and extension, lands, roads, and the judiciary.

18/ Spending on health, education, Poverty Action Fund, some donor funded and administered projects.

19/ Beginning with 2005, the definition of PRSPs was broadened to include spending on basic health and education. During 2001-04 figures reflect poverty reducing priorities (mostly investment projects) financed by HIPC relief.

20/ Level of government is central government.

21/ Level of government includes central and local.

22/ Level of government includes central, local, and public enterprises.

23/ For countries without projections, the last available data are used in the aggregate total for future years, thus understating the likely level of social spending.