
Appendix 3

Official Debt Restructuring

Restructuring with official creditors

THIS APPENDIX REVIEWS OFFICIAL DEBT RESTRUCTURING AGREEMENTS CONCLUDED SINCE THE PUBLICATION OF *Global Development Finance 2000*. Rescheduling of intergovernmental loans and officially guaranteed private export credits takes place under the aegis of the Paris Club. These agreements are concluded between the debtor country government and representatives of creditor countries with export credit facilities. The terms of Paris Club rescheduling are recorded in an agreed-upon minute. To make the debt relief effective, debtor countries must sign bilateral implementing agreements with each creditor. For a more detailed description of how the Paris Club operates, see *World Debt Tables 1992–93*, volume 1, p. 73.

Developments in 2000

In the 12-month period from January 1, 2000, to December 31, 2000, the Paris Club concluded multilateral rescheduling agreements with nine low- and middle-income countries covering a total of \$31 billion (table A3.1 reports the concessional reschedulings, while table A3.2 reports all reschedulings). All of these agreements, except the one with Ecuador, were concluded with low-income countries. They included two flow rescheduling arrangements on Cologne terms (Mauritania and Tanzania); six flow rescheduling agreements on nonconcessional terms (Djibouti, Ecuador, Gabon, Indonesia, Kenya, and Nigeria); and a comprehensive stock-of-debt operation for Uganda, the first country to reach the completion point under the enhanced Heavily Indebted Poor Countries (HIPC) Initiative. All agreements included debt swap clauses allowing creditors to sell or exchange part of their claims on a voluntary basis, in the frame-

work of debt-for-nature, debt-for-aid, or debt-for-equity swaps, or other local currency debt swaps.

During 2000, in the context of the heightened pace of implementation of the enhanced HIPC Initiative, Paris Club creditors took several actions. For Mozambique they agreed to defer debt service payments (including short-term obligations) from February 1, 2000, up to the date of the approval by the board of the IMF and the World Bank of the completion point under the enhanced HIPC Initiative (or at the end of June 2001 if this date is earlier). The agreement envisaged repayment of the deferred amount over five years. Madagascar received a nonconcessional deferral of payments falling due between July 1 and the end of November 2000. Existing Paris Club agreements on Naples terms with Benin, Burkina Faso, Mali, and Senegal were topped up to 90 percent debt reduction in net present value (NPV) terms.

Creditors amended the debt swap provisions by raising the ceiling on the amount of guaranteed commercial credits that may be swapped to 20 percent of the outstanding amount of eligible claims. In exceptional circumstances, this limit may be set as high as 30 percent of the outstanding amount of eligible claims or SDR (special drawing right) 40 million—whichever is higher. The provision was also extended to selected middle-income countries, notably Algeria and Bulgaria.

Low-income countries: the implementation of concessional arrangements

Since 1996, Paris Club creditors have implemented concessional rescheduling agreements for 27 countries, providing more than \$16 billion in debt relief. The flow rescheduling concluded on Naples and Lyon terms total \$13 billion, including agreements

Table A3.1 Paris Club agreements on Naples, Lyon, and Cologne terms, 1996–2000

Country	Signature date	Cutoff date	Amount rescheduled (millions of U.S. dollars)	Eligible concessionality level (percentage of present value)	Consolidation period start date	Length (months)	Earliest month for consideration of stock-of-debt rescheduling
Benin	25 Oct. 1996	31 Mar. 1989	209	67	Debt stock rescheduling	n.a.	n.a.
Benin	24 Oct. 2000	31 Mar. 1989	5	90	Top-up to Cologne	12	n.a.
Bolivia	30 Oct. 1998	31 Mar. 1983	561	80	Debt stock rescheduling	n.a.	n.a.
Bosnia and Herzegovina	28 Oct. 1998	2 Dec. 1982	589	67	1 July 1998	10	Apr. 1999
Bosnia and Herzegovina	12 July 2000	2 Dec. 1982	3	67	Amendment to 1998	22	n.a.
Burkina Faso	20 June 1996	1 Jan. 1991	64	67	Debt stock rescheduling	n.a.	n.a.
Burkina Faso	24 Oct. 2000	1 Jan. 1991	1	90	Top-up to Cologne	12	n.a.
Cameroon	24 Oct. 1997	31 Dec. 1988	1,270	50	1 Oct. 1997	35	Aug. 1998
Central African Republic	24 Apr. 1998	1 Jan. 1983	23	67	1 Sept. 1998	34	June 2001
Chad	14 June 1996	30 June 1989	12	67	1 Jan. 1996	32 ^a	Mar. 2001
Côte d'Ivoire	24 Apr. 1998	1 July 1983	1,402	80	1 Apr. 1998	36	Mar. 2001
Congo	16 July 1996	1 Jan. 1986	1,758	67	11 July 1996	36	July 1999
Ethiopia	24 Jan. 1997	31 Dec. 1989	184	67	1 Jan. 1997	34	Jan. 2000
Guinea	26 Feb. 1997	1 Jan. 1986	123	50	1 Jan. 1997	36	Dec. 1999
Guyana	25 June 1999	31 Dec. 1988	240	80	Debt stock rescheduling	n.a.	n.a.
Honduras	13 Apr. 1999	1 June 1990	411	67	1 Apr. 1999	36	Apr. 2002
Madagascar	26 Mar. 1997	1 July 1983	1,247	67	1 Jan. 1997	35	Nov. 1999
Madagascar	18 Aug. 2000	1 July 1983	57	67	Naples	7	n.a.
Mali	20 May 1996	1 Jan. 1988	33	67	Debt stock rescheduling	n.a.	n.a.
Mali	25 Oct. 2000	1 Jan. 1988	4	90	Top-up to Cologne	9	n.a.
Mauritania	16 Mar. 2000	31 Dec. 1984	100	90	Cologne	36	n.a.
Mozambique	9 July 1999	1 Feb. 1984	1,860	80	Debt stock rescheduling	n.a.	n.a.
Mozambique	15 Mar. 2000	1 Feb. 1984	36	80	Deferral	12	n.a.
Nicaragua	22 Apr. 1998	1 Nov. 1998	214	67	1 Mar. 1998	36	Feb. 2001
Niger	19 Dec. 1996	1 July 1983	128	67	1 Dec. 1996	31	June 1999
Rwanda	21 July 1998	31 Dec. 1994	54	67	1 July 1998	35	May 2001
São Tomé and Príncipe	16 May 2000	1 Apr. 1999	28	67	Naples	37	n.a.
Senegal	17 June 1998	1 Jan. 1983	428	67	Debt stock rescheduling	n.a.	n.a.
Senegal	24 Oct. 2000	1 Jan. 1983	21	90	Top-up to Cologne	18	n.a.
Sierra Leone	28 Mar. 1996	1 July 1983	39	67	1 Jan. 1995	24	Jan. 1998
Tanzania	21 Jan. 1997	30 June 1986	1,608	67	1 Dec. 1996	36	Nov. 1999
Tanzania	14 Apr. 2000	30 June 1986	714	90	Cologne	36	n.a.
Uganda	24 Apr. 1998	1 July 1981	148	80	Debt stock rescheduling	n.a.	n.a.
Uganda	12 Sept. 2000	1 July 1981	150	90	Debt stock rescheduling	n.a.	n.a.
Yemen, Rep. of	24 Sept. 1996	1 Jan. 1993	113	67	1 Sept. 1996	10 ^b	n.a.
Yemen, Rep. of	20 Nov. 1997	1 Jan. 1993	1,444	67	1 Nov. 1997	36	Oct. 2000
Zambia	16 Apr. 1999	1 Jan. 1983	1,060	67	1 Apr. 1999	36	Apr. 2002

n.a. Not applicable.

a. In accordance with the normal Paris Club practice of basing reschedulings on agreed terms of reference when a small number of creditors is involved, the rescheduling for Chad was not based on full-fledged minutes. Chad obtained Naples terms, but no date for a stock-of-debt operation was specified in the terms of reference.

b. The goodwill clauses in the Yemen agreement provided for the continuation of debt rescheduling if certain conditions were met.

Sources: World Bank and Paris Club.

with Mauritania (\$100 million) and Tanzania (\$714 million) concluded in 2000 (table A3.2). All flow rescheduling agreements contained a goodwill clause in which creditors indicated their willingness to provide a stock-of-debt operation at the end of the consolidation period if, at that point, the country continued to have an appropriate arrangement with the International Monetary Fund (IMF) and had fully implemented the rescheduling agreement.

Paris Club creditors have implemented nine stock-of-debt operations on Naples and Lyon

terms—Benin, Burkina Faso, and Mali in 1996; Bolivia, Senegal, and Uganda in 1998; Guyana and Mozambique in 1999; and Uganda in 2000—covering nearly \$4 billion (table A3.2). The first application of the Lyon terms were agreed to by Paris Club creditors in 1998. For Bolivia and Uganda, the stock-of-debt treatments on Naples terms concluded in 1995 were topped up to 80 percent, realizing additional debt relief of \$709 million (Bolivia \$561 million and Uganda \$148 million). In 1999, there were two more stock-of-debt operations—

Guyana and Mozambique. For Guyana, the stock-of-debt treatment on Naples terms concluded in 1996 was topped up to 80 percent, realizing additional debt relief of \$240 million. For Mozambique, the agreement provided debt relief of \$1.86 billion. For Uganda, the first country to reach the completion point under the enhanced HIPC Initiative, the stock-of-debt operation in 2000 provided a 90 percent NPV reduction in eligible debt.

Agreements with other countries

Ecuador

In September 2000, Paris Club creditors concluded a flow rescheduling covering 100 percent of arrears on April 30, 2000, and principal and interest falling due from May 1, 2000, to April 30, 2001. The agreement covered a total of \$887 million. The agreement included a goodwill clause in which the creditors committed, in principle, to consider a further rescheduling of Ecuador's debt falling due after 2001.

Gabon

The agreement concluded with Gabon in December 2000 rescheduled \$687 million in arrears of principal and interest at September 30, 2000. The amount rescheduled will be repaid over 12 years, including a three year grace period, at market interest rates. Gabon agreed to pay maturities on all external debt as they fall due.

Indonesia

The agreement concluded with Indonesia in April 2000 rescheduled \$5.4 billion in principal payments falling due from April 1, 2000, to March 31, 2002, on loans contracted before July 1, 1997. Entry into force of the agreement was linked to the approval by the board of the IMF of the first review under the EFF (Extended Fund Facility) arrangement, which took place in June 2000.

Kenya

In November 2000, the Paris Club concluded an agreement with Kenya on nonconcessional terms covering arrears at June 30, 2000, and maturities falling due on not previously rescheduled debt falling due from July 1, 2000, to June 30, 2001. Ar-

rears under the 1994 rescheduling agreement were deferred until the end of June 2001.

Although Kenya, as an IDA only country, is eligible for a concessional rescheduling agreement (that is, with a 67 percent NPV reduction), the Kenyan authorities restricted their request to a nonconcessional treatment.

The agreement rescheduled \$300 million of arrears at July 1, 2000, and debt service payments falling due from July 1, 2000, to June 30, 2001, on debt contracted prior to December 31, 1991. The \$300 million is broken down into \$117 million on official development assistance (ODA) loans, including \$6 million in arrears and \$183 million of commercial debt, including \$17 million in arrears. Repayment of the rescheduled amounts will be made as follows.

ODA loans will be repaid in 20 equal semiannual payments beginning June 30, 2011, and ending December 2020 at an interest rate as favorable as those applying to the original loans. Guaranteed commercial credits will be repaid in 30 semiannual payments beginning June 30, 2004, and ending December 31, 2018, at market interest rates. Payments are graduated and rise from an initial payment of 0.44 percent of the consolidated amount to payments equivalent to 12.75 percent of the consolidated amount by 2018.

Nigeria

The agreement concluded in December 2000 consolidated \$23.4 billion, of which \$21 billion represents arrears as of July 31, 2000, and \$2.4 billion represents principal and interest falling due from August 1, 2000, to July 31, 2001.

With regard to the arrears of principal and interest (including late interest) as of July 1, 2000, the main features of the agreement are: repayment of \$700 million on December 29, 2000; repayment of \$120 million on March 31, 2001; reprofiling of \$2.76 billion of arrears of principal and interest (including late interest) on loans contracted prior to October 1, 1985, with payments beginning in March 2001 and ending September 2009; and reprofiling of \$0.62 billion of arrears of principal and interest (including late interest) on loans contracted after October 1, 1985, with payments beginning in March 2001 and ending in September 2005.

With regard to the arrears of principal and interest (including late interest) as of July 31, 2000,

not subject to the repayment terms above, and 100 percent of principal and interest due from August 1, 2000, to July 31, 2001, on loans contracted prior to October 1, 1985, these will be rescheduled. The repayment will be as follows: ODA loans will be repaid over 20 years with 10 years' grace in 20 equal semiannual installments beginning September 2011 and ending March 2021. The interest rate to be applied will be as concessional as that on the original loan. Guaranteed commercial credits will be repaid in 15 years after three years' grace at market interest rates. The repayment schedule is graduated and rises from 0.44 percent of the rescheduled amount at the time of the first payment, in September 2004, to 6.77 percent for the last payment, in March 2019.

On an exceptional basis, interest accruing from August 1, 2000, to July 31, 2001, on the rescheduled amount (as described above) will be capitalized on July 31, 2001, and repaid in 10 equal semiannual installments beginning March 2002 and ending September 2006.

The agreement contained a swap clause under which, on a voluntary basis, creditors may swap all ODA loans and up to 10 percent of the amount outstanding on their guaranteed commercial claims as of December 31, 1990, or SDR20 million, whichever is higher.

The agreement has an entry-into-force clause of April 2001 subject to payment to creditors of all amounts due on March 31, 2001, and satisfactory implementation of the standby arrangement.

Swap arrangements

Houston terms, adopted in September 1990, introduced the possibility of swapping debts covered by Paris Club minutes for debt-equity participation, debt for development, or other local currency obligations. Swap provisions were incorporated into

the enhanced Toronto terms in September 1991 and have been continued in the subsequent agreements on concessional terms (Lyon, Naples, and, in the future, Cologne). They were also included in the special restructuring arrangements for the Arab Republic of Egypt and Poland (see *World Debt Tables 1991–92*, vol. 1, pp. 62–64). Participation in swap arrangements is voluntary for creditor governments.

All ODA debt is eligible for swaps. For non-ODA claims, swaps had been limited to 10 percent of debt covered by relevant Paris Club agreements or \$10 million, whichever was the larger. Paris Club creditors have now raised the ceiling on the amount of guaranteed commercial credits that may be swapped to 20 percent of the outstanding amount of eligible claims. In exceptional circumstances, this limit may be set as high as 30 percent of the outstanding amount of eligible claims, or SDR40 million (whichever is higher).

Data compiled by the Paris Club secretariat from participating creditor countries indicate that an estimated \$4.2 billion of debt has been swapped for local currency claims by the end of December 2000. Of this, \$2.2 billion was in the form of debt-for-equity swaps and \$1.6 billion was in the form of debt-for-nature and debt-for-aid swaps. Other debt swap arrangements accounted for the remaining \$0.4 billion. Egypt's debt swaps (debt-equity or other local currency exchanges) have accounted for some 40 percent of the total value of all swaps (\$1.7 billion). Morocco and Peru have both swapped approximately \$0.5 billion. Among the HIPC countries, Bolivia, Côte d'Ivoire, and Tanzania have undertaken swaps amounting to more than \$100 million. France has the largest amount of exchanges (\$1.4 billion), followed by Switzerland (\$0.9 billion), Spain (\$0.4 billion), and Belgium and Germany (\$0.3 billion each).

Table A3.2 Multilateral debt relief agreements with official creditors, January 1980–December 2000

Country and date of agreement	Contract cutoff date	Consolidation period for current maturities		Consolidation includes		Share of debt consolidated (percent)	Amount consolidated (millions of U.S. dollars)	Repayment terms ^a	
		Start date	Length (months)	Arrears	Previously rescheduled debt			Maturity (years/months)	Grace (years/months)
Albania*									
1 Dec. 93	30 Sept. 93	Arrears as of 30 Sept. 93		y		100	109	9/3	2/9
Algeria									
1 June 94	30 Sept. 93	1 June 94	12			100	5,345	14/6	3/0
21 July 95	30 Sept. 93	1 July 95	36			100	7,320	13/0	1/6
Angola									
20 July 89	31 Dec. 86	1 July 89	15	y		100	446	9/6	6/0
Argentina									
16 Jan. 85	10 Dec. 83	1 Jan. 85	12	y		90	2,040	9/6	5/0
20 May 87	10 Dec. 83	1 May 87	14	y		100	1,260	9/5	4/11
21 Dec. 89	10 Dec. 83	1 Jan. 90	15	y	y	100	2,400	9/4	5/10
19 Sept. 91	10 Dec. 83	1 Oct. 91	9	y	y	100	1,476	9/9	6/3
21 July 92	10 Dec. 83	1 July 92	33		y	100	2,700	13/8	1/2
Benin									
22 June 89	31 Mar. 89	1 June 89	13	y		100	193	Menu	Menu
18 Dec. 91	31 Mar. 89	1 Jan. 92	19	y		100	152	Menu	Menu
27 June 93	31 Mar. 89	1 Aug. 93	29		y	100	25	Menu	Menu
24 Oct. 96	31 Mar. 89	24 Oct. 96	Stock		y	100	209	Menu	Menu
24 Oct. 00	31 Mar. 89	Interim relief	12		y	100	5	Menu	Menu
Bolivia									
18 July 86	31 Dec. 85	1 July 86	12	y		100	449	9/6	5/0
14 Nov. 88	31 Dec. 85	1 Oct. 88	15	y	y	100	226	9/5	5/1
15 Mar. 90	31 Dec. 85	1 Jan. 90	24		y	100	276	Menu	Menu
24 Jan. 92	31 Dec. 85	1 Jan. 92	18		y	100	65	Menu	Menu
24 Mar. 95 ^b	31 Dec. 85	1 Jan. 95	36		y	100	482	Menu	Menu
14 Dec. 95	31 Dec. 85	31 Dec. 95	Stock		y	100	881	Menu	Menu
30 Oct. 98	31 Mar. 83	1 Nov. 98	Stock		y	100	561	Menu	Menu
Bosnia and Herzegovina									
30 Oct. 98	2 Dec. 82	1 July 98	10			100	589	Menu	Menu
7 July 00	2 Dec. 82	12 July 00	12			100	9	Menu	Menu
Brazil									
23 Nov. 83	31 Mar. 83	1 Aug. 83	17	y		85	2,337	9/0	5/0
21 Jan. 87	31 Mar. 83	1 Jan. 85	30			100	4,178	5/6	3/0
29 July 88	31 Mar. 83	1 Aug. 88	20	y		100	4,992	9/6	5/0
26 Feb. 92	31 Mar. 83	1 Jan. 92	20	y		100	10,500	13/4	1/10
Bulgaria									
17 Apr. 91	1 Jan. 91	1 Apr. 91	12	y		100	640	10/0	6/6
14 Dec. 92	1 Jan. 91	1 Dec. 92	5	y		100	251	9/10	6/4
13 Apr. 94	1 Jan. 91	1 Apr. 94	13	y		100	200	9/5	5/11
Burkina Faso									
15 Mar. 91	1 Jan. 91	1 Mar. 91	15	y		100	71	Menu	Menu
7 May 93	1 Jan. 91	1 Apr. 93	33	y		100	36	Menu	Menu
20 June 96	1 Jan. 91	20 June 96	Stock		y	100	64	Menu	Menu
24 Oct. 00	1 Jan. 91	Interim relief	12		y	100	1	Menu	Menu
Cambodia									
26 Jan. 95	31 Dec. 85	1 Jan. 95	30	y	y	100	249	Menu	Menu

(Table continues on next page)

Table A3.2 Multilateral debt relief agreements with official creditors, January 1980–December 2000 (continued)

Country and date of agreement	Contract cutoff date	Consolidation period for current maturities		Consolidation includes		Share of debt consolidated (percent)	Amount consolidated (millions of U.S. dollars)	Repayment terms ^a	
		Start date	Length (months)	Arrears	Previously rescheduled debt			Maturity (years/months)	Grace (years/months)
Cameroon									
24 May 89	31 Dec. 88	1 Apr. 89	12	y		100	535	9/6	6/0
23 Jan. 92	31 Dec. 88	1 Jan. 92	9	y		100	1,080	19/5, 14/8	9/11, 8/2
24 Mar. 94	31 Dec. 88	1 Apr. 94	18	y	y	100	1,259	Menu	Menu
16 Nov. 95	31 Dec. 88	1 Oct. 95	12		y	100	1,129	Menu	Menu
24 Oct. 97	31 Dec. 88	1 Oct. 97	36	y		100	1,270	Menu	Menu
Central African Republic									
12 June 81	1 Jan. 81	1 Jan. 81	12	y		85	72	8/6	4/0
9 July 83	1 Jan. 83	1 Jan. 83	12	y		90	13	9/6	5/0
22 Nov. 85	1 Jan. 83	1 July 85	18		y	90	14	9/3	4/9
14 Dec. 88	1 Jan. 83	1 Jan. 89	18		y	100	28	Menu	Menu
15 June 90	1 Jan. 83	1 Jan. 90	12	y	y	100	4	Menu	Menu
12 Apr. 94	1 Jan. 83	1 Apr. 94	12	y	y	100	32	Menu	Menu
25 Sept. 98	1 Jan. 83	1 Sept. 98	34	y	y	100	23	Menu	Menu
Chad									
24 Oct. 89	30 June 89	1 Oct. 89	15	y		100	24	Menu	Menu
28 Feb. 95	30 June 89	1 Apr. 95	12	y		100	24	Menu	Menu
14 June 96	30 June 89	1 Jan. 96	32	y	y	100	12	Menu	Menu
Chile									
17 July 85	1 Jan. 85	1 July 85	18			65	146	6/3	2/9
2 Apr. 87	1 Jan. 85	15 Apr. 87	21			85	157	6/2	2/7
Congo, Democratic Republic of									
9 July 81	1 Jan. 79	1 Jan. 81	24			90	500	9/6	4/0
20 Dec. 83	30 June 83	1 Jan. 84	12	y	y	95	1,497	10/6	5/0
18 Sept. 85	30 June 83	1 Jan. 85	15		y	95	408	9/5	4/11
15 May 86	30 June 83	1 Apr. 86	12		y	100	429	9/6	4/0
18 May 87	30 June 83	1 Apr. 87	13	y	y	100	671	14/6	6/0
23 June 89	30 June 83	1 June 89	13	y	y	100	1,530	Menu	Menu
Congo, Republic of									
18 July 86	1 Jan. 86	1 Aug. 86	20	y		95	756	9/2	3/8
13 Sept. 90 ^c	1 Jan. 86	1 Sept. 90	21	y	y	100	1,052	14/3	5/9
30 June 94 ^c	1 Jan. 86	1 July 94	11	y	y	100	1,175	19/7, 14/7	10/1, 5/1
16 July 96	1 Jan. 86	30 June 96	36	y	y	100	1,758	Menu	Menu
Costa Rica									
11 Jan. 83	1 July 82	1 July 82	18	y		85	136	8/3	3/9
22 Apr. 85	1 July 82	1 Jan. 85	15	y		90	166	9/5	4/11
26 May 89	1 July 82	1 Apr. 89	14	y	y	100	182	9/5	4/11
17 July 91	1 July 82	1 July 91	9	y	y	100	139	9/7	5/1
22 June 93	1 July 82	Arrears as of 31 June 93		y		100	58	6/6	2/0
Côte d'Ivoire									
4 May 84	1 July 83	1 Dec. 83	13			100	230	8/6	4/0
25 June 85	1 July 83	1 Jan. 85	12			100	213	8/6	4/0
27 June 86	1 July 83	1 Jan. 86	36			Variable	370	8/7	4/1
18 Dec. 87	1 July 83	1 Jan. 88	16	y	y	100	567	9/4	5/10
18 Dec. 89	1 July 83	1 Jan. 90	16	y	y	100	934	13/4	5/10
20 Nov. 91	1 July 83	1 Oct. 91	12	y	y	100	806	14/6	8/0
22 Mar. 94	1 July 83	1 Mar. 94	37	y	y	100	1,849	Menu	Menu
24 Apr. 98	1 July 83	1 Apr. 98	36	y	y	100	1,402	Menu	Menu

Table A3.2 Multilateral debt relief agreements with official creditors, January 1980–December 2000 (continued)

Country and date of agreement	Contract cutoff date	Consolidation period for current maturities		Consolidation includes		Share of debt consolidated (percent)	Amount consolidated (millions of U.S. dollars)	Repayment terms ^a	
		Start date	Length (months)	Arrears	Previously rescheduled debt			Maturity (years/months)	Grace (years/months)
Croatia									
21 Mar. 95	2 Dec. 82	1 Jan. 95	12	y	y	100	861	13/7	2/1
Cuba									
1 Mar. 83	1 Sept. 82	1 Sept. 82	16			100	426		
19 July 84	1 Sept. 82	1 Jan. 84	12			100	204	9/0	5/6
18 July 85	1 Sept. 82	1 Jan. 85	12			100	156	9/0	5/6
16 July 86	1 Sept. 82	1 Jan. 86	12		y	100	..	9/6	5/6
Djibouti									
25 May 00		31 Oct. 99	24	y		100	17	10/0	6/0
Dominican Republic									
21 May 85	30 June 84	1 Jan. 85	15	y		90	290	9/5	4/11
22 Nov. 91	30 June 84	1 Oct. 91	18	y	y	100	850	14/3	7/9
Ecuador									
28 July 83	1 Jan. 83	1 June 83	12			85	142	7/6	3/0
24 Apr. 85	1 Jan. 83	1 Jan. 85	36	y		Variable	450	7/6	3/0
20 Jan. 88	1 Jan. 83	1 Jan. 88	14	y		100	438	9/5	4/11
24 Oct. 89	1 Jan. 83	1 Nov. 89	14	y	y	100	397	9/5	5/11
20 Jan. 92	1 Jan. 83	1 Jan. 92	12	y	y	100	339	19/5, 14/6	9/11, 8/0
27 June 94	1 Jan. 83	1 July 94	6	y	y	100	293	19/9, 14/9	10/3, 8/3
15 Sept. 00	1 Jan. 83	1 May 00	12	y	y	100	887	19/9, 14/9	10/3, 8/3
Egypt, Arab Rep. of									
22 May 87	31 Oct. 86	1 Jan. 87	18	y		100	6,350	9/3	4/9
25 May 91	31 Oct. 86	Balances: 30 June 91		y		100	27,864	Menu	Menu
El Salvador									
17 Sept. 90 ^c	1 Sept. 90	1 Sept. 90	13	y		100	135	19/6, 14/6	10/0, 8/0
Equatorial Guinea									
22 July 85	1 July 84	1 Jan. 85	18	y		100	38	9/0	4/6
1 Mar. 89	1 July 84	Arrears as of 31 Dec. 88		y	y	100	10	Menu	Menu
2 Apr. 92*	1 July 84	1 Jan. 92	12	y	y	100	32	Menu	Menu
15 Dec. 94*	1 July 84		21	y	y	100	51	Menu	Menu
Ethiopia									
16 Dec. 92	31 Dec. 89	1 Dec. 92	35	y		100	441	Menu	Menu
24 Jan. 97	31 Dec. 89	1 Jan. 97	34	y		100	184	Menu	Menu
Gabon									
21 Jan. 87	1 July 86	21 Sept. 86	15			100	387	9/5	3/11
21 Mar. 88	1 July 86	1 Jan. 88	12			100	326	9/6	5/0
19 Sept. 89	1 July 86	1 Sept. 89	16	y		100	545	10/0	4/0
24 Oct. 91 ^d	1 July 86	1 Oct. 91	15	y	y	100	498	8/0	2/0
15 Apr. 94	1 July 86	1 Apr. 94	12	y	y	100	1,360	14/6	2/0
12 Dec. 95	1 July 86	1 Dec. 95	36	y	y	100	1,030	13/6	1/0
15 Dec. 00	1 July 86	1 Oct. 00	24	y	y	100	687	12/0	3/0
Gambia, The									
19 Sept. 86	1 July 86	1 Oct. 86	12	y		100	17	9/6	5/0
Ghana									
29 Mar. 96	1 Jan. 93	Arrears as of 1 July 95				100	93	4/5	1/0
Guatemala									
25 Mar. 93	1 Jan. 91	Arrears as of 31 Mar. 93				100	440	19/6, 14/6	10/0, 8/0

(Table continues on next page)

Table A3.2 Multilateral debt relief agreements with official creditors, January 1980–December 2000 (continued)

Country and date of agreement	Contract cutoff date	Consolidation period for current maturities		Consolidation includes		Share of debt consolidated (percent)	Amount consolidated (millions of U.S. dollars)	Repayment terms ^a	
		Start date	Length (months)	Arrears	Previously rescheduled debt			Maturity (years/months)	Grace (years/months)
Guinea									
18 Apr. 86	1 Jan. 86	1 Jan. 86	14	y		95	196	9/4	4/11
12 Apr. 89	1 Jan. 86	1 Jan. 89	12	y	y	100	123	Menu	Menu
18 Nov. 92	1 Jan. 86	Arrears as of 31 Dec. 92		y	y	100	203	Menu	Menu
25 Jan. 95	1 Jan. 86	1 Jan. 95	12	y	y	100	156	Menu	Menu
26 Feb. 97	1 Jan. 86	1 Jan. 97	36	y	y	100	123	Menu	Menu
Guinea-Bissau									
27 Oct. 87	31 Dec. 86	1 July 87	18	y		100	25	19/3	9/9
26 Oct. 89	31 Dec. 86	1 Oct. 89	15	y	y	100	21	Menu	Menu
23 Feb. 95	31 Dec. 86	1 Jan. 95	36	y	y	100	195	Menu	Menu
Guyana									
23 May 89	31 Dec. 88	1 Jan. 89	14	y		100	195	19/5	9/11
12 Sept. 90	31 Dec. 88	1 Sept. 90	35	y	y	100	123	Menu	Menu
6 May 93	31 Dec. 88	1 Aug. 93	17	y	y	100	39	Menu	Menu
23 May 96	31 Dec. 88	23 May 96	Stock	y	y	100	793	Menu	Menu
25 June 99	31 Dec 88	23 May 99	Stock	y	y	100	240	Menu	Menu
Haiti									
30 May 95	1 Oct. 93	31 Mar. 95	12	y		100	117	Menu	Menu
Honduras									
14 Sept. 90 ^c	1 June 90	1 Sept. 90	11	y		100	280	19/7, 14/7	8/1, 8/1
26 Oct. 92	1 June 90	1 Oct. 92	34	y	y	100	180	Menu	Menu
29 Feb. 96	1 June 90	30 Jan. 95	12	y	y	100	112	Menu	Menu
13 Apr. 99	1 June 90	1 Apr. 99	36	y	y	100	411	Menu	Menu
Indonesia*									
28 Sept. 98	1 July 97	1 Aug. 98	20			100	4,176	11/0	3/0
13 Apr. 00	1 July 97	1 Apr. 00	24			100	5,440	14/8	3/3
Jamaica									
16 July 84	1 Oct. 83	1 Jan. 84	15	y		100	105	8/5	3/11
19 July 85	1 Oct. 83	1 Apr. 85	12			100	62	9/6	4/0
5 Mar. 87	1 Oct. 83	1 Jan. 87	15	y		100	124	9/5	4/11
24 Oct. 88	1 Oct. 83	1 June 88	18		y	100	147	9/3	4/9
26 Apr. 90	1 Oct. 83	1 Dec. 89	18		y	100	179	9/3	4/9
19 July 91 ^c	1 Oct. 83	1 June 91	13		y	100	127	19/6, 14/6	8/9, 6/0
25 Jan. 93 ^c	1 Oct. 83	1 Oct. 92	36		y	100	291	18/6, 13/6	9/0, 5/0
Jordan									
19 July 89	1 Jan. 89	1 July 89	18	y		100	587	9/3	4/9
28 Feb. 92	1 Jan. 89	1 Jan. 92	18	y		100	771	19/5, 14/3	9/11, 7/9
28 June 94 ^c	1 Jan. 89	1 July 94	35	y	y	100	1,147	18/7, 16/7	9/1, 2/1
23 May 97 ^c	1 Jan. 89	1 June 97	21	y	y	100	400	19/2, 14/6	9/8, 2/8
20 May 99	1 Jan. 89	1 Apr. 99	36	y	y	100	821	20/0, 18/0	10/0, 3/0
Kenya									
19 Jan. 94	31 Dec. 91	Arrears as of 31 Dec. 93		y		100	535	7/9	1/3
15 Nov. 00	31 Dec. 91	1 July 00	12	y		100	302	20/0, 14/6	10/0, 3/0
Liberia									
19 Dec. 80	1 Jan. 80	1 July 80	18			90	35	7/9	3/3
16 Dec. 81	1 Jan. 80	1 Jan. 82	18			90	25	7/11	3/3
22 Dec. 83	1 Jan. 83	1 July 83	12			90	17	8/6	4/0
17 Dec. 84	1 Jan. 83	1 July 84	12			90	17	9/6	5/0
Macedonia, FYR									
17 July 95	2 Dec. 82	1 July 95	12	y	y	100	288	14/7	3/1

Table A3.2 Multilateral debt relief agreements with official creditors, January 1980–December 2000 (continued)

Country and date of agreement	Contract cutoff date	Consolidation period for current maturities		Consolidation includes		Share of debt consolidated (percent)	Amount consolidated (millions of U.S. dollars)	Repayment terms ^a	
		Start date	Length (months)	Arrears	Previously rescheduled debt			Maturity (years/months)	Grace (years/months)
Madagascar									
30 Apr. 81	1 Jan. 81	1 Jan. 81	18	y		85	140	8/3	3/9
13 July 82	1 Jan. 82	1 July 82	12	y		85	107	8/3	3/9
23 Mar. 84	1 July 83	1 July 83	18		y	95	89	10/3	4/9
22 May 85	1 July 83	1 Jan. 85	15		y	100	128	10/5	4/11
23 Oct. 86	1 July 83	1 Apr. 86	21		y	100	212	9/2	4/8
28 Oct. 88	1 July 83	1 Apr. 88	21	y	y	100	254	Menu	Menu
10 July 90	1 July 83	1 June 90	13	y	y	100	139	Menu	Menu
26 Mar. 97	1 July 83	1 Jan. 97	35	y	y	100	1,247	Menu	Menu
18 Aug. 00	1 July 83			y	y	100	57	Menu	Menu
Malawi									
22 Sept. 82	1 Jan. 82	1 July 82	12			85	25	8/0	3/6
27 Oct. 83	1 Jan. 82	1 July 83	12			85	26	8/0	3/6
22 Apr. 88	1 Jan. 82	1 Apr. 88	14	y	y	100	27	19/5	9/11
Mali									
27 Oct. 88	1 Jan. 88	1 July 88	16	y		100	63	Menu	Menu
22 Nov. 89	1 Jan. 88	1 Nov. 89	26		y	100	44	Menu	Menu
29 Oct. 92	1 Jan. 88	1 Oct. 92	35	y	y	100	20	Menu	Menu
20 May 96	1 Jan. 88	20 May 96	Stock	y	y	100	33	Menu	Menu
25 Oct. 00	1 Jan. 88	interim relief	12		y	100	4	Menu	Menu
Mauritania									
27 Apr. 85	31 Dec. 84	1 Jan. 85	15	y		90	68	8/3	3/9
16 May 86	31 Dec. 84	1 Apr. 86	12			95	27	8/6	4/0
15 June 87	31 Dec. 84	1 Apr. 87	14			95	90	14/5	5/0
19 June 89	31 Dec. 84	1 June 89	12	y	y	100	52	Menu	Menu
25 Jan. 93	31 Dec. 84	1 Jan. 93	24	y	y	100	218	Menu	Menu
28 June 95	31 Dec. 84	1 Jan. 95	36	y	y	100	66	Menu	Menu
16 Mar. 00	31 Dec. 84	1 July 99	36	y	y	100	100	Menu	Menu
Mexico									
22 June 83*	20 Dec. 82	1 July 83	6	y		90	1,199	5/6	3/0
7 Sept. 86	31 Dec. 85	22 Sept. 86	18			100	1,912	8/3	3/9
30 May 89	31 Dec. 85	1 June 89	36			100	2,400	9/7	6/1
Morocco									
25 Oct. 83	1 May 83	1 Sept. 83	16	y		85	1,152	7/3	3/9
17 Sept. 85	1 May 83	1 Sept. 85	18	y		90	1,124	8/3	3/9
6 Mar. 87	1 May 83	1 Mar. 87	16		y	100	1,008	9/3	4/9
26 Oct. 88	1 May 83	1 July 88	18		y	100	969	9/3	4/9
11 Sept. 90 ^c	1 May 83	1 Jan. 90	15		y	100	1,390	19/5, 14/5	9/11, 7/11
27 Feb. 92 ^c	1 May 83	1 Feb. 92	11	y	y	100	1,303	19/5, 14/7	9/11, 8/1
Mozambique									
25 Oct. 84	1 Feb. 84	1 July 84	12	y		95	283	10/6	5/0
16 June 87	1 Feb. 84	1 June 87	19	y		100	361	19/3	9/9
14 June 90	1 Feb. 84	1 July 90	30	y	y	100	719	Menu	Menu
23 Mar. 93	1 Feb. 84	1 Jan. 94	24		y	100	440	Menu	Menu
21 Nov. 96	1 Feb. 84	1 Nov. 96	36	y	y	100	664	Menu	Menu
9 July 99	1 Feb. 84	1 July 99	Stock	y	y	100	1,860	Menu	Menu
15 Mar. 00	1 Feb. 84	Deferral	12	y	y	100	36	Menu	Menu
Nicaragua									
17 Dec. 91	1 Nov. 88	1 Jan. 92	15	y	y	100	722	Menu	Menu
21 Mar. 95	1 Nov. 88	1 Apr. 95	27	y	y	100	783	Menu	Menu
22 Apr. 98	1 Nov. 88	1 Mar. 98	36	y	y	100	214	Menu	Menu

(Table continues on next page)

Table A3.2 Multilateral debt relief agreements with official creditors, January 1980–December 2000 (continued)

Country and date of agreement	Contract cutoff date	Consolidation period for current maturities		Consolidation includes		Share of debt consolidated (percent)	Amount consolidated (millions of U.S. dollars)	Repayment terms ^a	
		Start date	Length (months)	Arrears	Previously rescheduled debt			Maturity (years/months)	Grace (years/months)
Niger									
14 Nov. 83	1 July 83	1 Oct. 83	12			90	36	8/6	4/6
30 Nov. 84	1 July 83	1 Oct. 84	14			90	26	9/5	4/11
21 Nov. 85	1 July 83	1 Dec. 85	12			90	38	9/6	5/0
20 Nov. 86	1 July 83	3 Dec. 86	12			100	34	9/6	5/0
21 Apr. 88	1 July 83	5 Dec. 87	13			100	37	19/6	10/0
16 Dec. 88	1 July 83	1 Jan. 89	12			100	48	Menu	Menu
18 Sept. 90	1 July 83	1 Sept. 90	28	y	y	100	116	Menu	Menu
4 Mar. 94	1 July 83	1 Jan. 94	15	y	y	100	160	Menu	Menu
19 Mar. 96	1 July 83	1 Dec. 96	31	y	y	100	128	Menu	Menu
Nigeria									
16 Dec. 86	1 Oct. 85	1 Oct. 86	15	y		100	6,251	6/6	2/0
3 Mar. 89	1 Oct. 85	1 Jan. 89	16	y		100	5,600	9/4	4/10
18 Jan. 91 ^c	1 Oct. 85	1 Jan. 91	15	y		100	3,300	19/5, 14/5	9/11, 7/11
12 Dec. 00	1 Oct. 85	1 Jan 00	12	y		100	23,100	19/5, 14/5	9/11, 7/11
Pakistan									
14 Jan. 81*	1 July 80	15 Jan. 81	18			90	263	Variable	Variable
30 Jan. 99	30 Sept. 97	1 Jan. 99	24	y	y	100	3,250	20/0, 18/0	10/0, 3/0
Panama									
19 Sept. 85	31 Dec. 84	15 Sept. 85	16			50	19	7/4	2/10
14 Nov. 90 ^c	31 Dec. 84	1 Nov. 90	17	y	y	100	200	9/4	4/10
Peru									
26 July 83	1 Jan. 83	1 May 83	12			90	466	7/6	3/0
5 June 84	1 Jan. 83	1 May 84	15			90	704	8/5	4/11
17 Sept. 91 ^c	1 Jan. 83	1 Oct. 91	15	y	y	100	5,910	19/5, 14/5	9/11, 7/11
4 May 93 ^c	1 Jan. 83	1 Jan. 93	39		y	100	1,527	18/5, 13/5	8/11, 6/11
20 July 96	1 Jan. 83	30 Apr. 96	Stock				6,724	17/0, 19/3	0/6, 2/0
Philippines									
21 Dec. 84	1 Apr. 84	1 Jan. 85	18	y		100	757	9/3	4/9
22 Jan. 87	1 Apr. 84	1 Jan. 87	18			100	862	9/3	4/9
26 May 89	1 Apr. 84	1 June 89	25	y		100	1,850	9/0	5/6
20 June 91 ^c	1 Apr. 84	1 July 91	14		y	100	1,096	19/5, 14/5	9/11, 7/11
19 July 94 ^d	1 Apr. 84	1 Aug. 94	17	y	y	100	586	19/4, 14/4	9/10, 7/10
Poland									
27 Apr. 81*	1 Jan. 80	1 May 81	8	y		90	2,110	7/6	4/0
15 July 85*	1 Jan. 84	1 Jan. 82	36	y		100	10,930	10/6	5/0
19 Nov. 85*	1 Jan. 84	1 Jan. 86	12			100	1,400	9/2	4/8
16 Dec. 87*	1 Jan. 84	1 Jan. 88	12	y	y	100	9,027	9/0	4/6
16 Feb. 90	1 Jan. 84	1 Jan. 90	15	y	y	100	10,400	13/9	8/3
21 Apr. 91	1 Jan. 84	Balances: 30 Mar. 91		y	y	100	29,871	Menu	Menu
Romania									
9 July 82	1 Jan. 82	1 Jan. 82	12	y		80	234	6/0	3/0
18 May 83	1 Jan. 82	1 Jan. 83	12			60	736	6/0	3/0
Russian Federation									
2 Apr. 93 ^f	1 Jan. 91	1 Jan. 93	12	y		100	14,363	10/0	6/0
2 June 94	1 Jan. 91	1 Jan. 94	12			100	7,100	15/2	2/9
3 June 95	1 Jan. 91	1 Jan. 95	12			100	6,400	15/4	2/10
15 Apr. 96	1 Jan. 91	1 Jan. 96	Stock			100	40,200	21/5	2/11
1 Aug. 99	1 Jan. 91	1 July 99	18	y	y	100	8,040	Variable	Variable
Rwanda									
21 July 98	31 Dec. 94	1 July 98	35			100	64	Menu	Menu

Table A3.2 Multilateral debt relief agreements with official creditors, January 1980–December 2000 (continued)

Country and date of agreement	Contract cutoff date	Consolidation period for current maturities		Consolidation includes		Share of debt consolidated (percent)	Amount consolidated (millions of U.S. dollars)	Repayment terms ^a	
		Start date	Length (months)	Arrears	Previously rescheduled debt			Maturity (years/months)	Grace (years/months)
São Tomé and Príncipe 16 May 00	1 Apr. 99	31 Mar. 00	37	y		100	28	Menu	Menu
Senegal									
13 Oct. 81	1 July 81	1 July 81	12			85	75	8/6	4/0
29 Nov. 82	1 July 81	1 July 82	12			85	74	8/9	4/3
21 Dec. 83	1 Jan. 83	1 July 83	12			90	72	8/6	4/0
18 Jan. 85	1 Jan. 83	1 Jan. 85	18	y		95	122	8/3	3/9
21 Nov. 86	1 Jan. 83	1 July 86	16			100	65	9/4	4/10
17 Nov. 87	1 Jan. 83	1 Nov. 87	12			100	79	15/6	6/0
24 Jan. 89	1 Jan. 83	1 Nov. 88	14		y	100	143	Menu	Menu
12 Feb. 90	1 Jan. 83	1 Jan. 90	12	y	y	100	107	Menu	Menu
21 June 91	1 Jan. 83	1 July 91	12	y	y	100	114	Menu	Menu
3 Mar. 94	1 Jan. 83	1 Jan. 94	15	y	y	100	237	Menu	Menu
20 Apr. 95	1 Jan. 83	1 Apr. 95	29		y	100	169	Menu	Menu
17 June 98	1 Jan. 83	17 June 98	Stock	y	y	100	428	Menu	Menu
24 Oct. 00	1 Jan. 83	interim relief		y	y	100	21	Menu	Menu
Sierra Leone									
8 Nov. 80	1 July 79	1 July 79	30	y		90	37	9/6	4/0
8 Feb. 84	1 July 83	1 Jan. 84	12	y	y	90	25	10/0	5/0
19 Nov. 86	1 July 83	1 July 86	16	y	y	100	86	9/4	4/10
20 Nov. 92	1 July 83	1 Nov. 92	16	y	y	100	164	Menu	Menu
20 July 94	1 July 83	1 Aug. 94	17	y	y	100	42	Menu	Menu
25 Apr. 96	1 July 83	1 Jan. 96	24	y	y	100	39	Menu	Menu
Somalia									
6 Mar. 85	1 Oct. 84	1 Jan. 85	12	y		95	127	9/6	5/0
22 July 87	1 Oct. 84	1 Jan. 87	24	y	y	100	153	19/0	9/6
Sudan									
18 Mar. 82	1 July 81	1 July 81	18	y	y	90	203	9/6	4/6
4 Feb. 83	1 Jan. 83	1 Jan. 83	12		y	100	518	15/0	5/6
2 May 84	1 Jan. 84	1 Jan. 84	12		y	100	249	15/6	6/0
Tanzania									
18 Sept. 86	30 June 86	1 Oct. 86	12	y		100	1,046	9/6	5/0
13 Dec. 88	30 June 86	1 Jan. 89	6	y	y	100	377	Menu	Menu
16 Mar. 90	30 June 86	1 Jan. 90	12	y	y	100	199	Menu	Menu
21 Jan. 92	30 June 86	1 Jan. 92	30	y	y	100	691	Menu	Menu
21 Jan. 97	30 June 86	1 Dec. 96	36	y	y	100	1,608	Menu	Menu
14 Apr. 00	30 June 86	31 Mar. 00	36	y	y	100	714	Menu	Menu
Togo									
20 Feb. 81	1 July 80	1 Jan. 81	24			85	232	8/6	4/0
12 Apr. 83	1 Jan. 83	1 Jan. 83	12	y	y	90	300	9/6	5/0
6 June 84	1 Jan. 83	1 Jan. 84	16		y	95	75	9/4	4/10
24 June 85	1 Jan. 83	1 May 85	12			95	27	10/6	5/0
22 Mar. 88	1 Jan. 83	1 Jan. 88	15	y	y	100	139	15/5	7/11
20 June 89	1 Jan. 83	16 Apr. 89	14		y	100	76	Menu	Menu
9 July 90	1 Jan. 83	1 July 90	24		y	100	88	Menu	Menu
19 June 92 ^d	1 Jan. 83	1 July 92	24		y	100	52	Menu	Menu
23 Feb. 95	1 Jan. 83	1 Feb. 95	33	y	y	100	237	Menu	Menu
Trinidad and Tobago									
25 Jan. 89	1 Sept. 88	1 Jan. 89	14	y		100	209	9/5	4/11
27 Apr. 90	1 Sept. 88	1 Mar. 90	13			100	110	8/4	3/10

(Table continues on next page)

Table A3.2 Multilateral debt relief agreements with official creditors, January 1980–December 2000 (continued)

Country and date of agreement	Contract cutoff date	Consolidation period for current maturities		Consolidation includes		Share of debt consolidated (percent)	Amount consolidated (millions of U.S. dollars)	Repayment terms ^a	
		Start date	Length (months)	Arrears	Previously rescheduled debt			Maturity (years/months)	Grace (years/months)
Turkey									
23 July 80*	30 June 80	1 July 80	36	y	y	90	3,000	9/0	4/6
Uganda									
18 Nov. 81	1 July 81	1 July 81	12	y		90	30	9/0	4/6
1 Dec. 82	1 July 81	1 July 82	12			90	19	9/0	4/6
19 June 87	1 July 81	1 July 87	12	y	y	100	170	14/6	6/0
26 Jan. 89	1 July 81	1 Jan. 89	18	y	y	100	89	Menu	Menu
17 June 92	1 July 81	1 July 92	17	y	y	100	39	Menu	Menu
20 Feb. 95	1 July 81	1 Feb. 95	Stock	y	y	100	110	Menu	Menu
24 Apr. 98	1 July 81	1 Apr. 98	Stock		y	100	148	Menu	Menu
12 Sept. 00	1 July 81	1 Sept. 00	Stock		y	100	150	Menu	Menu
Vietnam									
14 Dec. 93	1 Jan. 90	Arrears as of 31 Dec. 93		y		100	791	Menu	Menu
Yemen, Rep. of									
24 Sept. 96	1 Jan. 93	1 Sept. 96	10	y		100	113	Menu	Menu
20 Nov. 97	1 Jan. 93	1 Nov. 97	36	y		100	1,444	Menu	Menu
Yugoslavia, Fed. Rep. (Serbia/Montenegro)									
22 May 84*	2 Dec. 82	1 Jan. 84	12			100	500	6/6	4/0
24 May 85*	2 Dec. 82	1 Jan. 85	16			90	812	8/4	3/10
13 May 86*	2 Dec. 82	16 May 86	23			85	901	8/6	4/0
13 July 88*	2 Dec. 82	1 Apr. 88	15		y	100	1,291	9/5	5/11
Zambia									
16 May 83	1 Jan. 83	1 Jan. 83	12	y		90	375	9/6	5/0
20 July 84	1 Jan. 83	1 Jan. 84	12	y	y	100	253	9/6	5/0
4 Mar. 86	1 Jan. 83	1 Jan. 86	12	y	y	100	371	9/6	5/0
12 July 90	1 Jan. 83	1 July 90	18	y	y	100	963	Menu	Menu
23 July 92	1 Jan. 83	1 July 92	33	y	y	100	917	Menu	Menu
27 Feb. 96	1 Jan. 83	1 Jan. 96	36	y	y	100	566	Menu	Menu
16 Apr. 99	1 Jan. 83	1 Apr. 99	36	y	y	100	1,060	Menu	Menu

.. Not applicable.

* The rescheduling was concluded outside of formal Paris Club auspices.

"Menu" terms refer to the options agreed to at the 1988 Toronto economic summit meeting.

Note: The figures in this table are commitment values (amounts of agreed debt relief). They correspond to the disbursement figures (minus debt forgiveness, when applicable) for debt restructuring shown in the *Global Development Finance* country tables. All agreements shown in this table, except those indicated with an asterisk, were negotiated through the Paris Club.

a. Maturity is measured here from the end of the consolidation period to the date of the final amortization payment; the grace period is the time between the end of the consolidation period and the date of the first amortization payment. The secretariat of the Paris Club measures grace and maturity from the midpoint of the consolidation period.

b. The agreement signed in March 1995 covered a 36-month period, but a new agreement was signed in December 1995 covering the stock of debt, starting 12 months after the beginning of the consolidation period of the previous agreement.

c. Agreement with a Paris Club–designated lower-middle-income country with heavy official debt. These agreements also allow for debt conversions, subject to the limit for each creditor country (for non-ODA debt) of US\$10 million or 10 percent of the debt outstanding as of the beginning of the consolidation period, whichever is higher. Where two sets of figures for repayment terms (maturity and grace) are given, the first set represents ODA debt and the second non-ODA debt.

d. The agreement was canceled.

e. The agreement was implemented in 1991 because of the agreement's conditionality on an IMF program, that took place in 1991.

f. Agreement follows the deferral signed in January 1992 by the former Soviet republics.

Sources: World Bank DRS and IMF data.