

Table 1: HIPC Initiative: Status of Country Cases Considered Under the Initiative
April 8, 2000

Country	Decision Point	Completion Point	NPV of Debt-to-Export Target (in percent)	Assistance Levels 1/ (In millions of U.S. dollars, present value)					Percentage Reduction in NPV of Debt 2/	Estimated Total Nominal Debt Service Relief (In millions of U.S. dollars)	Satisfactory Assurances from Other Creditors
				Total	Bilateral	Multi-lateral	IMF	World Bank			
Decision point reached under enhanced framework											
Bolivia				1302	425	876	84	194	30	2,060	
<i>original framework</i>	<i>Sep. 97</i>	<i>Sep. 98</i>	225	448	157	291	29	53			<i>Received</i>
<i>enhanced framework</i>	<i>Feb.00</i>	<i>Floating</i>	150	854	268	585	55	141			<i>Being sought</i>
Mauritania	Feb.00	Floating	137 3/	622	261	361	47	100	50	1,200	Being sought
Mozambique				1,970	1,235	736	141	434	72	4,300	
<i>original framework</i>	<i>Apr. 98</i>	<i>Jun. 99</i>	200	1716	1076	641	125	381			<i>Received</i>
<i>enhanced framework</i>	<i>Apr. 00</i>	<i>Floating</i>	150	254	159	95	16	53			<i>Being sought</i>
Tanzania	Apr. 00	Floating	150	2,026	1,006	1,020	120	695	54	3,000	Being sought
Uganda				1,003	183	820	160	517	40	1,950	
<i>original framework</i>	<i>Apr. 97</i>	<i>Apr. 98</i>	202	347	73	274	69	160			<i>Received</i>
<i>enhanced framework</i>	<i>Feb.00</i>	<i>Apr. 00</i>	150	656	110	546	91	357			<i>Being sought</i>
Completion point reached under original framework											
Guyana	Dec. 97	May 99	107 3/	256	91	165	35	27	24	410	Received
Decision point reached under original framework											
Burkina Faso	Sep. 97	Apr. 00	205	115	21	94	10	44	14	200	Being sought
Côte d'Ivoire	Mar. 98	Mar. 01	141 3/	345	163	182	23	91	6 4/	800	Being sought
Mali	Sep. 98	Spring 00	200	128	37	90	14	44	10	250	Being sought
Total assistance provided/committed				7,767	3,422	4,344	634 5/	2,146		14,170	
Preliminary HIPC document issued 6/											
Ethiopia	...	...	200	636	225	411	22	214	23	1,300	...
Guinea	...	...	150	638	256	383	37	173	34	1,148	...
Guinea-Bissau	...	...	200	300	148	153	8	73	73	600	...
Honduras	...	...	137 3/	569	208	361	18	85	18	1,024	...
Nicaragua	...	...	150	2,507	1,416	1,091	32	188	66	5,000	...
No assistance required under original framework--to be reassessed under enhanced framework											
Benin	Jul. 97	...	...	...	...	...	...	...	...	...	...
Senegal	Apr. 98	...	...	...	...	...	...	...	...	...	...

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

1/ Assistance levels are at countries' respective decision or completion points, as applicable.

2/ In percent of the net present value of debt at the decision or completion point (as applicable), after the full use of traditional debt-relief mechanisms.

3/ Eligible under fiscal criteria; figures provided show the ratios of debt-to-exports that correspond to the targeted debt-to-revenue ratio. For Guyana and

Cote d'Ivoire, a 280 percent NPV of debt-to-revenue ratio was targeted at the completion point; for Honduras and Mauritania a 250 percent ratio was targeted at the decision point.

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

5/ Equivalent to SDR 374 million at an SDR/USD exchange rate of 0.744.

6/ Figures are based on preliminary assessments at the time of the issuance of the preliminary HIPC document; and are subject to change.

Assistance levels for Ethiopia and Guinea-Bissau were based on the original framework and applied at the completion point; for Nicaragua, Tanzania, Guinea, and Honduras, targets are based on the enhanced framework and assistance levels are at the decision point.

Table 2. HIPC Initiative--Estimates of Potential Costs by Creditor

(US\$ billion in 1998 and 1999 NPV terms)

	April Costing Exercise (33 countries) ^{1/}	Updated Costing Exercise (32 countries) ^{2/}	
	1998 terms	1998 terms	1999 terms
Total costs	27.4	26.6	28.2
Bilateral and commercial creditors	14.2	13.3	14.1
Multilateral creditors	13.3	13.3	14.1
World Bank	5.1	5.9	6.3
IMF	2.3	2.2	2.3
AfDB/AfDF	2.0	2.1	2.2
IaDB	1.0	1.1	1.1
Other	2.9	2.1	2.2

Source: Modifications to the HIPC Initiative IDA/SecM99-475 and EBS/99/138, July 26, 1999; and HIPC Initiative: Update on Costing the Enhanced HIPC Initiative, IDA/SecM99-679, December 8, 1999.

1/ Excluding Liberia, Somalia and Sudan. Based on the application of retroactivity to historical decision points, as discussed in the July 1999 Modifications paper.

2/ Excluding Ghana, which has not requested HIPC Initiative assistance, and Liberia, Somalia and Sudan. Based on the application of retroactivity to end-1998 data, the latest available at the time of endorsement of the enhanced framework, as discussed in the July 1999 Modifications paper.

Table 3. Enhanced HIPC Framework: Status of Bilateral Donor Pledges to the HIPC Trust Fund a/

(As of April 10, 2000, amounts in nominal US\$ million)

Donor	Contributions	Contributions	Contributions Pledged During		Total Announced	Memo Item: Overall Contr/
	(received prior to	Pledged Before	& Subsequent to Annual Meeting		Pledges	Pledges to Current&Enhanced
	September 1999) b/	September 1999	EU/EC c/	Others	(Cols 2 thru 4)	Framework (Col.1+5) d/
	(1)	(2)	(3)	(4)	(5)	(6)
Australia	5			7	f/ 7	12
Austria			19		19	19
Belgium	4	8	28		36	40
Canada	27			75	f/ 75	102
Denmark	26		16		16	42
Finland	15		11		11	26
France		21	178		199	199
Germany		27	f/ 171	54	252	252
Greece	1		9		9	10
Ireland	15		4		4	19
Italy			92	70	162	162
Japan	10			190	190	200
Luxembourg	1		2		2	3
Netherlands	61		38	70	f/ 108	169
New Zealand				2	2	2
Norway	42					42
Portugal	15		7		7	22
Spain	15		43	70	113	128
Sweden	28		20		20	48
Switzerland	30					30
United Kingdom e/	36	135	95	50	280	316
United States				600	600	600
Total	331	191	734	1,187	2,112	2,443

a/ Figures are approximate. Some contributions are in the donor's national currency and in the form of a promissory note.

b/ Includes allocations from the Interest Subsidy Fund (ISF) to the HIPC Trust Fund. Australia is retaining its surplus resources in the ISF (rather than transferring them to the HIPC Trust Fund) but has authorized the World Bank to use them to provide debt relief as necessary under the HIPC Initiative. There remain approximately \$83 million in ISF surplus assets that have not been allocated.

c/ For illustration, exchange rate used is EUR1 - US\$1.

d/ 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), and specific country-held multilateral debt relief facilities. Most notably, additional debt service relief has also been provided to several Central American countries in the aftermath of Hurricane Mitch through the Central American Emergency Trust Fund. Bilateral donor funding to that trust fund to provide debt service relief to Honduras and Nicaragua includes (in \$ million): Spain - \$30; Norway - \$15; Netherlands - \$12.8; Switzerland - \$15.5; Italy - \$12; United Kingdom - \$16.3; Austria - \$2.7; Canada - \$5.4; Germany - \$13.2; Sweden - \$16.6; United States - \$25; and Denmark - \$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.

e/ In addition, the United Kingdom has contributed SDR31.5 million to the HIPC Trust Fund for the IMF for debt relief to Uganda.

f/ For these donors, contribution agreements have been signed.