

TABLE 1: HIPC UPDATE
latest information available

28 Countries have reached Decision Point and 18 have reached Completion Point

EXPLANATORY NOTES

For countries that have reached CP we have calculated the time between DP and CP

For countries that have yet to reach CP we give the time to date

"Expected ..." refers to the expected date for completion point in the latest available statistical update by the World Bank

Sustainability of debt is as defined by World Bank (ratio NPV of Debt to exports < 150 per cent)

COUNTRY	DECISION POINT Date	COMPLETION POINT Date	TIME TO REACH CP Months	NOTES
Afghanistan	Jul-2007	"expected mid 2009"		I-PRSP in place. Full PRSP expected during 2008. PRGF on track.
Angola	--	--		World Bank says debt is already sustainable
Bangladesh	July 2000	March 2003	32	More complete data required
Benin	February 2000	June 2001	16	More complete data required
Bhutan	July 2000	April 2002	21	Received topping up at Completion Point, but debt is still unsustainable: current estimate of NPV of debt to export ratio is 196 per cent
Bolivia	August 2005	"could be early 2008"		Full PRSP in place. PRGF on track. Debt management remains a problem.
Burkina Faso	October 2000	April 2006	66	
Burundi	Sep-2007	"early 2009"		Political stability has improved since the installation of the transitional government, and a new PRSP is expected by the end of 2007. Paris Club rescheduling on Naples update of PRSP expected in late 2007; PRGF off track.
Cameroon	May 2001	"mid 2008 at earliest"		Political situation has deteriorated sharply with contested elections. As a result PRGF on hold. Full PRSP not expected for some time. DP not before 2nd half of 2008
Central African Republic	"expected mid 2007"	"Expected first half 2008"		Staff monitoring programme in place
Chad	July 2003	"end 2009 at the earliest"		PRGF off-track. PRSP expected end 2007.
Comoros	March 2006			Reached DP under the original HIPC initiative, but the enhanced initiative is currently off-track due to political instability. Good progress made during 2007 on this. Full P
Congo DR	"expected mid 2008"			In the preliminary list of potentially eligible countries: NPV/Exports ratio = 213 per cent. Political instability and Eritrea has never had an IMF arrangement
Congo Rep	November 2001	April 2004	29	Received topping up at Completion Point
Cote D'Ivoire	December 2000	"Possibly end 2007"		PRGF seems on track. 2nd PRSP completed Nov 2006.
Eritrea	February 2002	July 2004	29	
Ethiopia	December 2000	could be end 2008"		negotiations towards a PRGF started again in 2007.
Gambia	December 2000	might be delayed to 2010"		Off track with PRGF since 2000 due to fiscal policy slippages
Ghana	December 2000	December 2003	37	
Guinea	November 2000	December 2003	37	
Guinea-Bissau	Nov-2006	"Expected late 2008"		Full PRSP expected by end 2007. PRGF on track.
Guyana	July 2000	April 2005	57	
Haiti	--	--		World Bank says debt is already sustainable
Honduras	Not yet reached			Government changed course and refused to join HIPC at the last moment in Dec 2006. PRGF on track, PRSP (or equivalent) in operation. Debt ratios appear below HIF
Kenya	Not yet reached			Government stated that they do not wish to avail of the HIPC Initiative
Kyrgyz Republic	December 2000	October 2004	46	Agreement reached on support for paying off IMF arrears. Way now clear for reaching DP. I-PRSP approved. Full PRSP expected mid 2008.
Lao PDR	December 2000	August 2006	68	
Liberia	December 2000	August 2006	68	
Madagascar	Aug-2000	March 2003	31	Current estimate of NPV of debt to export ratio is 134 per cent
Malawi	February 2000	June 2002	28	Debt is still unsustainable: current estimate of NPV of debt to export ratio is 256 per cent.
Mali	April 2000	September 2001	17	Current estimate of NPV of debt to export ratio is 130 per cent
Mauritania	Not yet reached			No active engagement with the WB or IMF since 1981-82
Mozambique	December 2000	January 2004	37	In the list of potentially eligible countries, but government yet to decide on application. Political situation improved, and PRGF and PRSP are in place
Myanmar	December 2000	April 2004	40	Debt is still unsustainable: current estimate of NPV of debt to export ratio is 164 per cent.
Nepal	December 2000	April 2005	52	Debt is still unsustainable: current estimate of NVP of debt to export ratio is 182 per cent.
Nicaragua	December 2000	April 2005	52	Off track with PRGF since June 2004, due to non-observance of qualitative and structural performance criteria
Niger	December 2000	March 2007	75	CP reached 15th March
Nigeria	June 2000	April 2004	46	
Rwanda	March 2002	December 2006	57	
Sao Tome and Principe	Not yet reached			Country in conflict, accumulating arrears
Senegal	Not yet reached			More complete data required, determination of eligibility is subject to verification of data on obligations owed by state-owned enterprises
Sierra Leone	Not yet reached			In arrears, no track record with PRGF. Continuing conflict in Darfur.
Sierra Leone	Not yet reached			Problems with receiving relief from non-Paris Club creditors even after CP. Current estimate of NVP of debt to export ratio is 95.
Somalia	Not yet reached			More complete data required
Sri Lanka	Not yet reached			In arrears to World Bank. PRSP not expected until 2008. Elections in October 2007 may resolve political crisis.
Sudan	Not yet reached			
Tanzania	April 2000	November 2001	19	
Tonga	Could be reached late 2008			
Togo	February 2000	May 2000	3	
Uganda	--	--		World Bank says that debt is already sustainable
Vietnam	--	--		World Bank says that debt is already sustainable
Yemen	--	--		
Zambia	December 2000	April 2005	52	

SOURCE