

Update on Multilateral Debt Relief Initiative, Grant Levels and Compensation

Background paper

ADF-11 Replenishment: Second Consultation Meeting
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AFRICAN DEVELOPMENT FUND

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UPDATE ON MDRI, GRANT LEVELS AND COMPENSATION

PURPOSE & SUMMARY

The purpose of this paper is to give a brief overview on MDRI, grant levels and compensations.

Over the 50-year implementation period of the enhanced HIPC Initiative and MDRI, the Bank will provide about US\$14 billion in debt relief, including US\$8.5 billion under the MDRI and more than US\$5.6 billion in nominal terms under the enhanced HIPC Initiative.

Debt relief under the MDRI is in addition to existing debt relief commitments by ADF and other creditors under the enhanced HIPC Initiative.

In accordance with donor commitments, the Bank Group has cancelled qualifying debt with effect from 1st January 2006. Debt service payments already made by RMCs in respect of debt eligible for cancellation will be refunded upon receipt of compensating promissory notes or cash contributions from donors.

Overall, 17 RMCs qualified for MDRI relief as of end December 2006. Current projections underscore that this number could increase substantially to reach up to 30 RMCs before the end of the ADF-11 period 2008-2010, representing more than 90 percent of eligible RMCs. This turnaround trend calls for the need for the Bank Group to step up and deepen its resource mobilization activities, from both internal and external sources, to meet its HIPC and MDRI financing requirements.

UPDATE ON MDRI, GRANT LEVELS AND COMPENSATION

1. INTRODUCTION

- 1.1 The objective of this information paper is threefold: (i) to provide an update on the progress made to date on the African Development Fund (ADF)'s implementation of the MDRI; (ii) to highlight the operational link between the two complementary debt relief initiatives, namely HIPC and MDRI, with a special emphasis on their impact on eligible RMCs; and (iii) to underscore some core remaining challenges facing the Bank and other donors in the implementation of these two interlinked debt relief initiatives, in particular the financing gap for the enhanced HIPCs and the additionality of donor financing of MDRI for the Bank.

2. IMPLEMENTATION OF THE MDRI

- 2.1 In May 2006, the Bank's shareholders and donors in Ouagadougou, Burkina Faso, approved ADF's participation in the Multilateral Debt Relief Initiative (MDRI). Its objectives are twofold: (i) deepening debt relief to HIPCs by providing 100 percent cancellation of eligible debt owed to ADF, IDA, and IMF for countries that reach the completion point, while safeguarding the long-term financial capacity of IDA and ADF; and (ii) encouraging the best use of additional donor resources for development by allocating them to low-income countries on the basis of policy performance. The MDRI is designed to give the 33 potential beneficiary RMCs the opportunity to substantially reduce their overall debt service payments, and through continued good performance and governance, to secure an increasing level of additional resource flows to help them attain the Millennium Development Goals (MDGs) by 2015¹.
- 2.2 To achieve this strategic goal, ADF debt cancellation under the MDRI was approved by the Board of Directors on 19 April 2006. The financing arrangements to cover MDRI-related costs were adopted by the Board of Governors of the Fund, on 18 May 2006, by Resolution F/BG/2006/12 (the "MDRI Resolution"), which authorizes an increase in the resources of the ADF to provide full and timely compensation for the debt cancellation under the MDRI². Subsequently, on 31 August 2006, the Board of Governors of the Fund adopted on a non objection basis, Resolution F/BG/2006/13 (the "MDRI Threshold Resolution"), and the MDRI was declared effective as of 1st September 2006³.
- 2.3 Debt relief under the MDRI will be provided once a country reaches the HIPC completion point. To allay moral hazard and inequity concerns, the annual amount of debt relief granted under the MDRI is deducted from the beneficiary RMC's annual ADF allocation⁴. Additional resources provided by donors to compensate ADF for MDRI debt relief are allocated to all the ADF-eligible regional member countries (RMCs) according to ADF's enhanced PBA system, over each replenishment period, in order to safeguard the link between ADF resource allocation and country performance.

¹ See Implementation Modalities of the MDRI – ADF/BD/WP/2006/31 of 5 April 2006.

² See Start of ADF Implementation of the MDRI – ADB/BD/IF/2006/186 – ADF/BD/IF/2006/160, of 12/07/2006; also Effectiveness Threshold and Implementation Status of MDRI – ADB/BD/WP/2006/83 – ADF/BD/WP/2006/83 of 21/07/2006.

³ See Update on the Implementation of the MDRI – ADB/BD/IF/2006/230 – ADF/BD/IF/2006/200 of 1/09/2006.

⁴ Net Country allocation = Gross PBA allocation – Debt service forgone + Compensatory donor resources.

Table 1: Key Features of the MDRI at a Glance

Implementation date	1 st January 2006
Cut-off date for debt relief	31 st December 2004
Country coverage	All 32 African HIPC, plus one sunset clause country (Eritrea) presented in Table 3 by current status of HIPC
Debt coverage	Debt outstanding and disbursed (DOD) as at the cut-off date, 31 st December 2004
Entry into effectiveness of the MDRI at ADF	1 st September 2006
Timing of delivery of debt relief	For post-completion point HIPCs at end-April 2006: eligibility assessment covering satisfactory macroeconomic performance, PRSP implementation, and adequate governance and economic management systems since country reached completion point. For pre-completion point HIPCs at end April 2006: on the date they reach the completion point.

2.4 **Financing and Monitoring Arrangements.** Over the 2006-2054 MDRI implementation period, the ADF will, based on eligible debt outstanding and disbursed as of end-December 2004, forgo an estimated UA 5.70 billion (about US\$8.34 billion) of credit reflows from the 33 potentially eligible HIPCs. Debt relief under the MDRI is in addition to existing debt relief commitments by ADF and other creditors under the enhanced HIPC Initiative.

2.5 Under the approved financing package, donors have committed to compensate ADF's MDRI costs on a 'dollar-for-dollar' basis. Contribution to the MDRI will be recorded and monitored separately from regular ADF replenishment contributions, and will provide State participants with additional voting rights. Beneficiary RMCs commit to use HIPC and MDRI resources for pro-poor poverty reduction programs and projects. Table 2 presents the cost estimates of MDRI for the ADF-10 period, the remainder of the first decade, and for the subsequent four decades by HIPC status as of end December 2006⁵.

Table 2: MDRI – Est. cost for 33 beneficiary RMCs by HIPC Status (UAm)

Beneficiary countries(HIPC Status)	Remaining ADF-10 (2006-2007)	Remaining of 1st Decade (2008-2015)	Subsequent Four Decades (2016-2054)	Total Relief (2006-2054)
Completion point countries (17)	68.36	566.80	3,662.38	4,297.54
Decision point countries (8)	8.53	136.62	617.89	763.05
Pre-Decision point countries (7)	-	111.17	480.56	591.73
Sunset Clause (1)	-	3.93	41.59	45.52
Total (33)	76.89	818.53	4,802.41	5,697.83

⁵ The MDRI cancels the portion of ADF credits remaining after applying HIPC debt relief at completion point. The bulk of ADF credits or loans cancelled are denominated in UA, equivalent to the SDR, while HIPC debt relief is denominated in US dollars. As a result, the US dollar equivalent volume of debt relief under the MDRI will vary with foreign exchange rates. At end December 2004, the exchange rate used was UA 1.0 = US\$ 1.55301 as agreed with donors. Current cost estimates in Table 2 are based on the ADF-10 foreign exchange reference rate of UA/US\$ at 1.463498 at end December 2006. In addition, the number of RMCs at completion point has increased from 13 to 17 and actual costs reflect the timing the 4 other RMCs (Cameroon, Mauritania, Malawi and Sierra Leone) reached completion point and began receiving MDRI relief, as well as topping up relief for Malawi. The revised MDRI costs (in Table 2 and Annexes II-IV) will be subject to further adjustments to take into account the new ADF-11 replenishment specific exchange rates that will be approved by ADF Deputies at the end of the ongoing consultations on ADF-11 replenishment. Under this scenario, a new donor compensation schedule will be prepared based on the revised MDRI total cost and the new ADF-11 normalized burden shares to replace tables reflecting donor commitments and compensation schedule (Table 5, and Annexes V and VI). This will ensure that the donors' compensation matches the foregone reflows during the ADF-11 replenishment period 2008-2010.

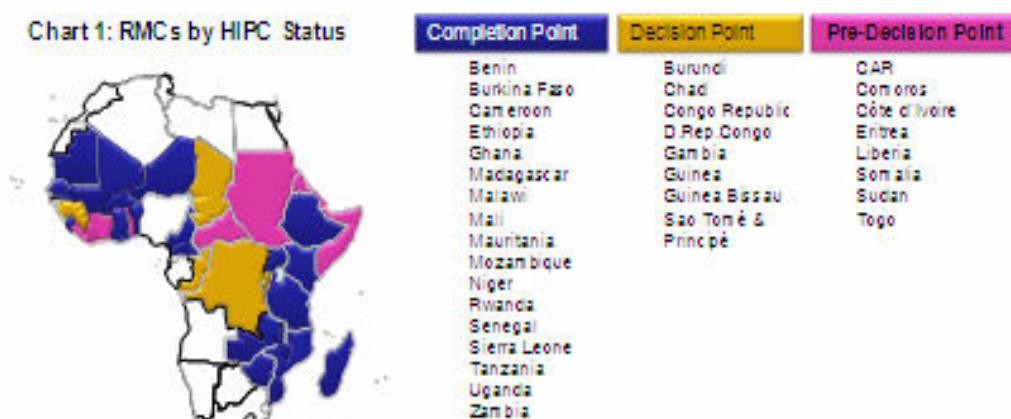
- 2.6 In accordance with donor commitments, the Bank Group has cancelled qualifying debt in December 2006. Debt service payments already made by RMCs in respect of debt eligible for cancellation will be refunded upon receipt of compensating promissory notes or cash contributions from donors. New loans granted and disbursements made on existing loans after 31 December 2004 remain the obligation of the beneficiary RMCs.

Table 3: List of 33 MDRI Eligible RMCs as at end December 2006

17 Completion Point Countries	Benin, Burkina Faso, Cameroon, Ethiopia, Ghana, Madagascar, Malawi, Mali, Mauritania, Mozambique, Niger, Rwanda, Senegal, Sierra Leone, Tanzania, Uganda, and Zambia
8 Decision Point or Interim Period Countries	Burundi, Chad, Congo Republic, Democratic Republic of Congo (DRC), The Gambia, Guinea, Guinea-Bissau, and Sao Tomé & Príncipe
7 Pre-Decision Point Countries	Central African Republic (CAR), Comoros, Côte d'Ivoire, Liberia, Somalia, Sudan, and Togo
1 Sunset Clause Country	Eritrea

3. IMPACT OF THE ENHANCED HIPC INITIATIVE AND MDRI

- 3.1 **Current Status of Implementation of the Enhanced HIPC Initiative.** There are 42 HIPCs worldwide, including 33 RMCs, some of which have already qualified while others are currently considered eligible or potentially eligible for debt relief under the enhanced HIPC Initiative. The figure in Chart 1 below indicates that 25 RMCs, have reached the decision point, and are receiving HIPC debt relief. These include 17 RMCs, which have also reached the completion point as of end December 2006 as highlighted in Chart 1.



- 3.2 Interim relief is being provided to all 8 post-decision point or interim RMCs with the exception of Chad, the Gambia, Guinea, and Guinea Bissau, where HIPC interim debt relief has reached the 40 percent ceiling in 2006. However, recent projections indicate that Sao Tomé and Príncipe, Burundi, DRC, the Gambia and Chad are expected to reach completion point by end-2007.⁶ When these 5 RMCs reach the completion point as envisaged, this will bring to 22 the total number of RMCs eligible for MDRI relief from 17 at end December 2006. The completion point RMCs could

⁶ Recent developments indicate that Sao Tome & Principe will reach its completion point in April/May 2007.

reach up to 30 RMCs before the end of the ADF-11 period. This turnaround trend calls for the need for the Bank Group to step up and deepen its resource mobilization activities, from both internal and external sources, to meet its HIPC and MDRI financing requirements. In particular, the ongoing consultations on ADF-11 replenishment will provide a unique opportunity to advance this agenda going forward building on best practices in sister institutions. Section 4 provides detailed information on projections for HIPC and MDRI financing requirements.

- 3.3 **Impact of HIPC and MDRI on Debt Payments.** Table 4 underscores that the MDRI is separate from the HIPC Initiative but linked to it operationally. Unlike the HIPC Initiative, the MDRI is limited to only AfDF, IDA and IMF.
- 3.4 Debt relief under the HIPC Initiative and MDRI is expected to reduce the debt stock for the 30 HIPCs at the interim and completion point, including the 25 RMCs, by almost 90 percent. Debt-service-to exports ratios of these countries declined from about 14 percent from the decision point to about 6 percent five years after. In cumulative terms, it is estimated that these countries' total debt service has been reduced by over US\$600 million since 2000 as a result of interim and irrevocable debt relief after the completion point. Debt service paid by these RMCs has already declined from 3.5 percent of GDP in 1999 to less than 1.2 percent projected by end 2008. The implementation of the MDRI is expected to further lower the debt-service ratios of HIPCs in the medium term, but these ratios are projected to increase in the long run, mainly on account of new borrowing.

Table 4: Main Characteristics of the HIPC Initiative and the MDRI

	HIPC Initiative	MDRI
Country coverage	ADF-only, PRGF-eligible Countries, with debt indicators above the HIPC thresholds, that have taken the necessary measures to qualify for IMF, IDA and AfDB supported programs.	HIPCs that have reached the Completion point.
Participating Creditors	All multilateral, official bilateral and commercial creditors	IDA, IMF and AfDF
Debt relief provided	External public and publicly guaranteed debt is reduced to the HIPC thresholds, as calculated at the time of the decision point.	Debt disbursed and outstanding at end-December 2004 (IMF and AfDF) and end-December 2003 (IDA) at the time of qualification after the provision of HIPC debt relief is cancelled (reduced to zero).
Total costs of committed debt relief	US\$41.7 billion in end-2005 NPV terms US\$61.6 billion in nominal terms	US\$18.9 billion in end-2005 NPV terms US\$36.9 billion in nominal terms
Countries that have already benefited from debt relief	30 decision and completion point HIPCs (o/w 25 African RMCs)	19 completion point HIPCs (o/w 17 African RMCs)
Remaining potentially eligible countries	12 Pre-decision point HIPCs (o/w 08 African RMCs)	23 decision and pre-decision point HIPCs (o/w 16 African RMCs)

- 3.5 Poverty-reducing expenditures for the 30 post-decision point countries world wide have increased from an estimated 6.7 percent of GDP in 1999 to about 10.2 percent of GDP in 2006. In absolute terms, these expenditures amount to over US\$16.7 billion at end 2006, more than five times as high as debt-service payments after expected HIPC debt relief. Most importantly, debt relief also continues to provide incentives for continued reforms in public financial management, with progress being most advanced in almost all the post-completion point RMCs, particularly in Madagascar, Tanzania, Senegal, Uganda, Mali, Ghana, Mozambique, Rwanda, Burkina Faso, and Zambia. In these countries, the resources made available by debt relief are channeled to support pro-poor growth, mainly in social, infrastructure and agricultural sectors, which are often consistent with the priority areas highlighted in both their PRSPs and the Bank's results-based CSPs or joint country assistance strategies prepared with other donors. In spite of this progress, strengthened management of both external and domestic debt will be necessary to prevent debt burdens from becoming unsustainable in any of the post MDRI RMCs.⁷

4. REMAINING CHALLENGES OF THE DEBT RELIEF INITIATIVES

- 4.1 **HIPC Financing Gap for the Bank.** Donors agreed in November 2006 to hold a pledging meeting in 2007 to fill the remaining HIPC financing gap and ensure the HIPC Trust Fund has adequate cash to cover its needs. The total financing gap (in terms of needed commitment authority) for the HIPC Trust Fund, taking into account AfDB's funding needs of US\$210.0 million, is estimated to be \$500.0 million, for the net financing gap of the remaining 8 RMCs at pre-decision point. Based on the current estimated decision and completion points, these additional cash inflows will be needed in 2007 to cover the anticipated payment that will be needed when Liberia, DRC and other RMCs reach their decision or completion points.⁸
- 4.2 **Additional Challenges Imposed by the Pre-Decision Point RMCs.** Helping the remaining 16 interim, pre-decision point and sunset clause RMCs to move through the HIPC Initiative process continues to be increasingly challenging. Progress in some pre-decision point RMCs such as Somalia, Comoros, Côte d'Ivoire, Sudan and Togo continue to be hindered by internal conflict, governance issues or protracted arrears over 12 years on average.
- 4.3 **Need for Additionality of Donor Financing for MDRI.** To preserve ADF's advanced commitment capacity and its financial integrity, donors acknowledged the need to provide unqualified, firm MDRI financing commitments over a rolling decade, thereby matching the disbursement period of each future ADF replenishment. Table 5 provides the summary of commitments received as of end-February 2007, and Annex V, the donor compensation schedule by commitment period. Annex VI presents details on the donor commitments received.⁹
- 4.4 The long-term nature of MDRI financing commitments continue to present a challenge for some donors that cannot make firm commitments over such 10-year periods due to legislative constraints. Donor compensation for debt relief will be additional to a contribution baseline for future ADF replenishment, set at the level of ADF-10 donor contributions in real terms. In order to maintain donor contributions in real terms, the ADF-10 donor contribution amount will be increased by the relevant UA inflation rate in order to determine the baseline contributions in future replenishments. To achieve this objective, donors agreed that the level of ADF-10 donor contributions of UA 2.45 billion, measured in real terms, will serve as the baseline on the basis of which the additionality of donor financing for the MDRI will be

⁷ For further details, see IMF and World Bank Development Committee Report: Heavily Indebted Poor Countries (HIPC) Initiative and Multilateral Debt Relief Initiative (MDRI): Status of Implementation, DC2006-0016, September 7, 2006, Annex V and accompanying Tables 1-3, pp. 64-70.

⁸ For more information see AfDB: Second Progress Report on the Implementation of the HIPC Initiative by the Bank, Annex VI on the Chairman's Summary of the HIPC Information/Funding Meeting of November 19, 2006 - ADF/BD/IF/2007/30 of 14 February 2007.

⁹ As highlighted in footnote 5, these costs will be updated and revised at the end the ongoing consultations on ADF-11 replenishment.

assessed over time. Compensatory financing of ADF's forgone credit reflows due to the MDRI will be additional to this contribution baseline, beginning with the ADF-11 period, 2008-2010.

Table 5: Summary of Commitments as of February 2007

Commitments Received	Remainder ADF-10 Period		Remainder of First Decade		Subsequent Four Decades		Total Cost over Five Decades (2006-2054)	
	(2006 - 2007)		(2008 - 2015)		(2016 - 2054)			
	UA mn	%	UA mn	%	UA mn	%	UA mn	%
Unqualified commitments	72.64	85.6%	468.97	54.8%	57.82	1.2%	599.43	10.3%
Qualified commitments	8.61	10.2%	211.85	24.7%	3,544.30	72.4%	3,764.76	64.5%
Total commitments (a)	81.25	95.8%	680.82	79.5%	3,602.13	73.6%	4,364.19	74.8%
Cost not covered* (b) - (a)	3.57	4.2%	175.19	20.5%	1,292.92	26.4%	1,471.68	25.2%
Total cost (b)	84.8	100%	856.0	100%	4,895.0	100%	5,835.9	100%

(*) Cost not backed by either qualified or unqualified commitments.

- 4.5 **Constituency building for the participation of emerging economies.** The Bank will step up initiatives to encourage emerging market countries to actively participate in the ADF replenishments as new contributors (i.e. Turkey, Ireland, Luxemburg, Brunei, Poland, Russia, Australia, New Zealand, and Mexico) or larger contributors (India and China). During the ADF-11 period, the Bank will study possible courses of action that can be adopted to engage these emerging economies as well as some natural resource-rich RMCs in using the ADF as a vehicle for providing development assistance to low-income and fragile countries in the region.¹⁰
- 4.6 **Creditor Litigation in Debt Relief.** Participation in the enhanced HIPC Initiative remains voluntary in nature, and full creditor participation has therefore been difficult to achieve. Multilateral and Paris Club creditors have generally honored their commitments, but participation of non-Paris club and commercial creditors remains limited since the inception of the HIPC in 1996. Most commercial creditors have not provided their share of debt relief to HIPCs, and creditor litigation has been on the rise for ADF RMCs such as Congo Republic and Sao Tomé & Príncipe, whose litigated debts are estimated to be about 15 and 13 percent of GDP, respectively. For Cameroon, lawsuits resulted in court awards equivalent to four times the debt relief that should have been provided by its commercial creditors.¹¹
- 4.7 **Knowledge and Capacity Building in Debt Management in RMCs.** Other major challenges remain to ensure that the debt burdens for the 33 MDRI-eligible RMCs do not become unsustainable again. Strengthened management of debt and public finance, with a special attention on the fragile states, will therefore be needed through capacity building to prevent a new resurgence of unsustainable debt burdens in the medium and long term. Efforts are therefore needed to prevent a rapid built-up of non-concessional lending in post-MDRI RMCs, which could take advantage of the fiscal and balance of payments space created by HIPC and MDRI debt relief and ADF grant financing.
- 4.8 The Bank Group, in close partnership with sister institutions and bilateral donors, will seek to play a more proactive role to raise awareness about the need to circumvent unwarranted non-concessional borrowing in the context of its enhanced policy

¹⁰ The 14 natural resource endowed RMCs to be targeted are as follows: Algeria, Angola, Cameroon, Chad, Congo, Côte d'Ivoire, DRC, Egypt, Equatorial Guinea, Gabon, Libya, Mauritania, Nigeria, South Africa, Sudan, and Tunisia.

¹¹ See Status Report of the HIPCs and MDRI, 7/09/2006, DC2006-0016, Development Committee Report, § 41-45.

dialogue through the second generation of results-based CSPs. To that end, during the ADF-11 period, a special premium will be on the need to accelerate and deepen the learning process on the enhanced performance-based allocation (PBA) and the debt sustainability framework (DSF) on the part of their users and beneficiaries.

- 4.9 The specific objectives of this capacity building initiative will include: (i) to improve debt data collection and reporting to the MDBs; (ii) to provide institutional support and capacity building operations on debt management; (iii) to produce for RMCs, experts with advanced analytical skills in the area of PBA, DSF and DSAs; and (iv) to allow easy access to training in debt sustainability analysis, taking into account geographical, scheduling and financial constraints. Other key related strategic goals will be to open the possibility of dialogue on the subject of country PBA, DSF and DSAs using the internet and online networking; while the Bank serves as a benchmark or reference point for best practice in transparency and disclosure of information on RMCs CPA ratings and ADF country allocations over time and among comparable sister entities.
- 4.10 The target group will include officials from RMCs' principal agencies involved in debt management such as the Ministries of Finance and of Planning, the Treasury or Accountant Generals' Departments, Academia, NGOs, Parliamentarians, Anti-Corruption Commissions, and Press Anchors. Within this framework, stronger efforts will also be called to: (i) support and improve export diversification in RMCs, in particular through the promotion of public and private partnership, and better regional economic integration; (ii) encourage commercial creditor and emerging countries in the HIPC and MDRI Initiatives in order to obtain appropriate increased levels of new financing on more concessional terms; and (iii) to provide additional debt relief to performing RMCs and the fragile states.

5. CONCLUSION

- 5.1 The MDRI was proposed by the G8 Heads of State in July 2005 and subsequently welcomed by the Development Committee in September 2005. Over the 50 year-implementation period of the HIPC and MDRI, the Bank will provide about US\$14.0 billion in debt relief, including US\$8.3 billion under the MDRI and more than US\$5.6 billion in nominal terms under the enhanced HIPC Initiative. This overall contribution is equivalent to about 15 percent of the total costs of committed debt relief under HIPC and MDRI estimated at about US\$98.5 billion in nominal terms by IDA, IMF and AfDB.
- 5.2 Within this framework, the Bank will continue to scale up and deepen its partnership with all the donors to help protect its RMCs from contracting non-concessional loans that would worsen their debt dynamics. To that end, greater care will be required to prevent potential cross-subsidizing by ADF donors of non-concessional multilateral, bilateral and commercial creditors. This is a major risk, which requires to be jointly addressed by all stakeholders, namely RMCs, donors, and creditors going forward for the successful implementation of the debt cancellation initiatives in support of the achievement of an accelerated and sustainable strong socio-economic growth to meet the MDGs in less than 10 years.
- 5.3 A quarterly status progress report on the implementation of the HIPC and MDRI is made regularly to keep the Bank's shareholders and stakeholders fully informed on donor financing over the period of these Initiatives.¹² This will be scaled up and be more focused to ensure additionality of financing as agreed with donors, and to prevent MDRI debt relief from resulting in changing the composition of external assistance.
- 5.4 The Deputies are invited to take note of this background paper.

¹² See Second Progress Report on the Implementation of the HIPC, (ref.: ADF/BD/IF/2007/30 of 14 February 2007) and the Quarterly Status Report on Compensation for the MDRI. ref.: ADF/BD/IF/2007/22 of 5 February 2007.

Status of HIPC Debt Relief Implementation as at End-December 2006 (US\$ millions)

STATUS OF HIPC DEBT RELIEF IMPLEMENTATION AS AT END-DECEMBER 2006											
(US\$ millions)											
COUNTRY	IMF/AWB APPROVAL DATE		CUT-OFF DATE	DEBT RELIEF COMMITTED		LAST DATE OF DEBT RELIEF	RELIEF DELIVERED		RELIEF DELIVERED/TOTAL COMMITTED		40 PERCENT CEILING / INTERIM LIMIT DATE ⁴
	DEC. POINT	COMPL. POINT		COST NPV TERMS	COST NOM. TERMS		NPV TERMS	NOM. TERMS	NPV TERMS (%)	NOM. TERMS (%)	
COMPLETION POINT CASES											
Uganda	Feb-00	May-00	Jun-99	59.30	78.65	Mar-12	35.04	41.27	59.1	52.5	Irrevocable
Mozambique	Apr-00	Sep-01	Dec-98	22.25	29.27	Sep-10	13.78	16.26	62.0	55.6	Irrevocable
Tanzania	Apr-00	Nov-01	Jun-99	124.90	190.75	Jul-17	51.71	60.75	41.4	31.9	Irrevocable
Burkina Faso	Jun-00	Apr-02	Dec-99	86.70	125.74	Oct-20	29.01	42.66	33.5	33.9	Irrevocable
Mauritania	Feb-00	Jun-02	Dec-98	72.80	90.69	Apr-11	49.29	56.39	67.7	62.2	Irrevocable
Benin	Jul-00	Mar-03	Dec-98	37.57	46.50	Apr-09	27.74	32.33	73.8	69.5	Irrevocable
Mali	Sep-00	Mar-03	Dec-98	69.72	86.42	Jul-10	45.43	51.93	65.2	60.1	Irrevocable
Ethiopia	Nov-01	Apr-04	Jun-01	339.46	461.39	Sep-21	132.55	148.54	39.0	32.2	Irrevocable
Niger	Dec-00	Apr-04	Dec-99	50.01	86.26	Jul-24	12.74	14.79	25.5	17.1	Irrevocable
Senegal	Jun-00	Apr-04	Dec-98	56.80	65.42	May-06	56.80	65.42	100.0	100.0	Irrevocable
Ghana	Feb-02	Jul-04	Dec-00	130.93	160.15	Jan-13	86.48	95.94	66.0	59.9	Irrevocable
Madagascar	Dec-00	Oct-04	Dec-99	60.06	80.40	Mar-13	32.19	36.15	53.6	45.0	Irrevocable
Rwanda	Dec-00	Apr-05	Dec-99	116.10	222.29	Oct-31	26.24	30.40	22.6	13.7	Irrevocable
Zambia	Nov-00	Apr-05	Dec-99	146.10	214.50	Jul-25	80.32	87.49	55.0	40.8	Irrevocable
Cameroon	Oct-00	May-06	Jun-99	78.84	100.51	Apr-11	39.71	44.20	50.4	44.0	Irrevocable
Malawi	Dec-00	Aug-06	Dec-99	139.31	238.66	Jan-14	26.45	29.09	19.0	12.2	Irrevocable
Sierra Leone	Mar-02	Dec-06	Dec-00	42.81	98.62	Jan-36	10.42	12.02	24.3	12.2	Irrevocable
Subtotal (A)				1633.7	2376.2	...	755.9	865.6			
INTERIM PERIOD CASES*											
Guinea ¹	Dec-00	2007-S1	Dec-99	75.30	89.07	Apr-07	30.12	32.27	40.0	36.2	Oct-03
Sao Tome & Pr.	Dec-00	2007-S1	Dec-99	34.20	78.93	Oct-38	7.35	8.56	21.5	10.8	Oct-06
Gambia ¹	Dec-00	2007-S2	Dec-99	15.80	19.57	Jan-09	6.31	6.77	40.0	34.6	Jul-03
Chad ¹	May-01	2007-S2	Dec-00	36.90	49.38	Apr-12	14.68	16.54	39.8	33.5	Mar-06
DRC ²	Jul-03	2007-S2	Dec-02	905.09	1804.87	Sep-24	280.80	298.39	33.0	16.5	Jul-07
Burundi	Aug-05	2007-S2	Dec-04	124.22	226.01	Feb-43	9.01	9.28	7.3	4.1	Apr-08
Congo **	Mar-06	2009-S2	Dec-04	41.86	41.86	...	...	...	...	...	...
Guinea Bissau ²	Dec-00	2010-S1	Dec-99	50.84	84.98	Jan-24	19.19	21.96	37.7	25.8	Jan-07
Subtotal (B)	...	...	...	1284.21	2394.67	...	367.46	393.78	...	...	...
Subtotal =(A)+(B)				2917.9	4770.9	...	1123.3	1259.4	...	...	...
PRE-DECISION POINT RMCs***											
CAR ²	2007-S2	Floating	...	37.14	45.15	...	...	...	...	...	...
Liberia ²	2007-S2	Floating	...	123.10	145.38	...	...	...	...	...	...
Comoros ³	TBD	Floating	...	18.80	25.20	...	...	...	...	...	...
Cote d'Ivoire ²	TBD	Floating	...	300.00	360.18	...	...	...	...	...	...
Somalia ²	TBD	Floating	...	53.10	63.02	...	...	...	...	...	...
Sudan ²	TBD	Floating	...	159.50	210.53	...	...	...	...	...	...
Togo ³	TBD	Floating	...	13.50	20.43	...	...	...	...	...	...
SUN SET CLAUSE CASE											
Eritrea	TBD	Floating	...	...	...	...	...	...	...	...	...
Subtotal	...	...	...	705.1	869.9	...	...	...	...	...	...
TOTAL	...	...	...	3623.0	5640.8	...	1123.3	1259.4	...	...	...
* Dates for completion points are tentative											
** Bank Group interim assistance comes entirely in the form of grant through the PCCF arrears clearance mechanism.											
*** Total debt relief are only estimates											
1. These countries have had delays in reaching their completion points, as a result they are expected to pay fully their debt service obligations falling due											
2. Post conflict regional member countries											
3. Others											
4. Refers to the constraint of 40 percent ceiling and/or the mandatory three-year program of economic reforms											
Source: World Bank and Bank Group estimates											

MDRI – Estimated Cost for 33 Beneficiary RMCs

	(UA millions)												
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 - 2015	Grand Total	US\$ millions
Completion point countries													
Benin	1.32	1.35	1.75	3.67	5.88	6.43	6.83	7.10	7.29	7.25	189.99	238.86	349.56
Burkina Faso	1.45	1.52	1.70	2.17	2.63	2.65	3.02	3.32	3.58	3.99	200.68	226.70	331.78
Cameroun	0.56	0.89	1.02	1.14	1.26	2.27	2.99	2.98	2.96	2.95	132.14	151.15	221.21
Ethiopia	3.91	4.16	4.49	4.85	4.52	4.85	5.90	5.95	6.22	6.19	450.85	502.39	735.25
Ghana	3.87	4.06	4.14	4.33	4.35	4.61	4.93	9.35	9.89	9.10	266.53	325.16	475.87
Madagascar	1.92	2.00	2.08	2.51	2.51	2.61	2.63	2.39	7.96	7.92	211.86	249.40	365.00
Malawi	0.05	1.49	1.59	1.64	1.71	1.83	1.98	2.16	2.25	2.09	175.06	191.85	280.77
Mali	2.98	2.98	3.16	3.49	5.85	10.35	10.80	11.65	11.75	11.67	293.86	368.54	539.36
Mauritania	0.45	1.30	1.39	1.62	1.68	3.85	5.01	5.19	5.20	5.17	143.54	174.41	255.25
Mozambique	2.30	2.67	3.05	3.20	3.87	6.78	6.90	7.63	7.98	8.71	318.04	371.12	543.14
Niger	1.24	1.25	1.27	1.51	1.53	1.52	1.57	1.61	2.06	2.04	113.37	128.97	188.74
Rwanda	1.01	1.05	1.11	1.18	1.14	1.16	1.21	1.23	1.23	1.22	59.33	70.86	103.71
Sierra Leone	-	1.16	1.09	1.12	1.15	1.34	1.48	1.63	1.76	1.75	87.63	100.11	146.51
Senegal	2.72	2.73	3.61	4.02	4.15	4.44	4.76	5.37	5.53	5.51	373.02	415.87	608.62
Tanzania	2.53	2.77	2.78	3.05	3.04	3.44	7.32	9.54	10.23	10.17	293.07	347.94	509.21
Uganda	1.62	1.73	1.91	1.94	2.26	2.50	2.53	2.84	2.83	2.81	139.54	162.51	237.83
Sub Total	30.83	37.53	41.44	46.85	53.37	67.56	76.61	89.82	95.69	95.46	3,662.38	4,297.54	6,289.44
Decision point countries													
Burundi	-	0.20	0.22	0.22	0.22	0.24	0.26	0.26	0.27	0.27	4.69	6.85	10.02
Chad	-	2.17	2.38	2.72	2.65	2.64	4.94	7.02	7.07	7.16	186.59	225.34	329.79
Congo	-	-	0.29	0.30	0.31	0.31	0.31	0.30	0.30	0.30	4.61	7.03	10.28
Dem Rep Congo	-	1.31	1.29	1.27	1.30	1.29	1.29	1.29	1.56	1.55	93.07	105.22	153.99
Gambia	-	0.86	1.04	2.41	3.11	3.16	3.30	3.42	3.56	3.69	93.33	117.87	172.50
Guinea	-	3.43	5.22	5.56	6.00	6.20	6.42	6.38	6.52	6.48	161.17	213.37	312.27
Guinea-Bissau	-	-	0.63	0.67	0.82	0.89	0.89	0.89	0.88	0.88	49.88	56.43	82.58
Sao Tome & Principe	-	0.57	0.65	0.65	0.66	0.72	0.76	0.76	0.80	0.83	24.55	30.95	45.29
Sub Total	-	8.53	11.71	13.79	15.07	15.45	18.16	20.33	20.96	21.16	617.89	763.05	1,116.72
Pre-Decision point countries													
Centrafrique	-	-	-	-	3.60	3.57	3.84	3.82	3.79	3.77	67.78	90.16	131.96
Comoros	-	-	-	-	0.94	0.93	1.08	1.07	1.06	1.06	18.03	24.17	35.37
Côte D'Ivoire	-	-	-	-	2.64	2.70	3.21	3.41	3.60	3.58	175.15	194.29	284.34
Liberia	-	-	-	-	0.57	0.56	0.56	0.56	0.55	0.55	9.32	12.67	18.55
Somalia	-	-	-	-	1.98	1.96	1.95	1.93	1.93	1.92	29.62	41.30	60.44
Sudan	-	-	-	-	5.74	5.89	5.93	5.89	5.85	5.81	112.75	147.87	216.40
Togo	-	-	-	-	-	2.39	2.51	2.84	2.82	2.80	67.91	81.26	118.93
Sub Total	-	-	-	-	15.46	18.02	19.08	19.52	19.61	19.49	480.56	591.73	865.99
Sunset Clause													
Eritrea	-	-	-	-	0.59	0.64	0.68	0.68	0.67	0.67	41.59	45.52	66.62
Total	30.83	46.07	53.15	60.65	84.48	101.66	114.53	130.35	136.92	136.79	4,802.41	5,697.83	8,338.77

MDRI – Estimated Cost for 33 Beneficiary RMCs by ADF Cycle (UA Millions)

Donors	ADF-10 CY05-07	ADF-11 CY08-10	ADF-12 CY11-13	ADF-13 CY14-16	ADF-14 CY17-19	ADF-15 CY20-22	ADF-16 CY23-25	ADF-17 CY26-28	ADF-18 CY29-31	ADF-19 CY32-34	ADF-20 CY35-37	ADF-21 CY38-40	ADF-22 CY41-43	ADF-23 CY44-46	ADF-24 CY47-49	ADF-25 CY50-52	ADF-26 CY53-54	Grand Total
Completion point countries																		
Berlin	2.67	11.29	20.37	21.83	22.42	23.38	23.97	23.10	20.89	19.24	16.75	12.87	7.97	5.72	4.11	1.95	0.35	238.86
Burkina Faso	2.97	6.50	8.99	11.59	12.90	21.72	27.17	25.64	23.12	21.67	19.22	15.52	12.04	7.78	6.07	3.81	0.00	226.70
Cameroon	1.45	3.42	8.23	8.84	9.96	13.39	14.30	14.03	13.76	12.63	11.91	11.08	9.63	9.41	7.31	1.78	0.00	151.15
Ethiopia	8.07	13.87	17.19	18.57	20.78	39.03	64.26	62.07	59.08	53.29	47.71	40.63	28.38	15.33	10.10	4.03	0.00	502.39
Ghana	7.93	12.83	18.88	28.05	28.43	27.54	29.64	29.71	29.12	27.81	23.00	19.97	15.37	11.76	9.10	5.03	1.00	325.16
Madagascar	3.92	7.10	10.63	23.75	24.50	25.79	26.39	26.04	24.94	22.04	17.36	12.47	9.01	7.11	5.18	2.43	0.72	249.40
Malawi	1.54	4.94	5.97	6.28	6.03	6.13	24.32	26.27	26.27	24.55	21.04	17.27	10.52	5.26	3.05	0.35	0.02	191.85
Mali	5.96	12.50	32.80	35.03	35.83	37.23	38.41	36.39	33.64	29.14	23.64	17.61	12.27	8.69	6.32	3.08	0.00	368.54
Mauritania	1.76	4.69	14.05	15.51	16.49	17.79	17.69	16.90	15.86	14.63	13.61	9.86	6.56	5.16	3.16	0.69	0.02	174.41
Mozambique	4.97	10.12	21.31	25.30	30.30	33.45	34.63	36.25	35.52	34.65	33.50	26.07	20.44	15.38	7.54	1.70	0.00	371.12
Niger	2.49	4.31	4.70	6.14	6.44	7.43	11.86	16.06	15.57	14.14	10.50	9.27	8.61	5.16	4.10	1.82	0.39	128.97
Rwanda	2.06	3.43	3.60	3.66	3.81	3.96	4.05	3.50	2.86	12.81	10.56	7.28	4.44	3.01	1.87	0.17	0.00	70.86
Senegal	7.32	16.55	20.05	20.80	21.85	24.36	25.30	24.89	24.14	22.37	19.53	14.45	10.59	9.44	7.11	2.60	0.34	271.68
Sierra Leone	1.16	3.36	4.44	5.26	5.36	6.23	7.06	7.10	11.24	11.20	10.97	10.74	6.91	3.69	3.31	1.76	0.30	100.11
Tanzania	5.45	11.79	14.58	16.52	38.16	47.14	47.48	45.65	42.70	39.05	36.56	28.53	20.60	12.08	7.59	2.01	0.00	415.87
Uganda	5.30	8.87	20.30	30.52	31.71	33.13	34.27	34.19	33.17	31.97	28.51	22.52	15.12	8.94	6.14	3.01	0.28	347.94
Zambia	3.35	6.11	7.87	8.43	9.47	10.68	11.11	21.41	20.09	18.45	16.33	13.19	7.30	5.13	3.02	0.55	0.00	162.51
Sub Total	68.36	141.66	233.99	286.07	324.43	378.37	441.91	451.23	431.78	409.63	360.70	289.32	205.79	139.06	95.09	36.75	3.41	4 297.54
Decision point countries																		
Burundi	0.20	0.66	0.76	0.81	0.80	0.78	0.76	0.71	0.65	0.21	-0.11	0.29	0.32	0.02	0.00	0.00	0.00	6.85
Chad	2.17	7.75	14.60	21.49	23.23	23.55	23.50	22.03	21.40	20.49	18.64	10.99	7.54	5.26	1.93	0.75	0.01	225.34
Congo	0.00	0.89	0.92	0.90	0.88	0.87	0.85	0.84	0.89	0.11	0.11	0.06	0.00	0.00	0.00	0.00	0.00	7.03
Dem Rep Congo	1.31	3.86	3.86	4.66	4.68	4.51	9.45	16.01	14.98	14.49	7.99	4.34	3.74	3.66	3.58	3.35	0.85	105.22
Gambia	0.86	6.56	9.88	10.91	11.37	11.65	11.79	11.53	10.77	9.51	8.36	6.17	4.16	2.40	1.35	0.58	0.00	117.87
Guinea	3.43	16.78	19.00	19.43	20.51	20.85	20.99	20.57	19.37	18.31	13.05	8.71	5.33	4.23	1.98	0.84	0.00	213.37
Guinea-Bissau	0.00	2.12	2.67	2.63	2.82	2.80	7.11	9.25	8.26	7.48	6.28	3.79	0.51	0.80	0.14	0.08	0.00	56.43
Sao Tome	0.57	1.95	2.25	2.46	2.60	2.77	2.79	2.71	2.51	2.46	2.10	2.72	1.66	0.83	0.45	0.12	0.00	30.95
Sub Total	8.53	40.57	53.94	63.30	65.80	67.78	77.24	83.65	76.52	73.07	56.43	37.07	23.26	16.89	9.43	5.73	0.86	765.05
Pre-Decision point countries																		
Centrafrique	0.00	3.60	11.23	11.31	11.09	10.88	10.61	9.39	7.81	6.59	4.49	2.73	0.44	0.00	0.00	0.00	0.00	90.16
Comoros	0.00	0.94	3.08	3.17	3.11	3.05	2.99	2.91	2.21	1.03	0.72	0.71	0.23	0.00	0.00	0.00	0.00	24.17
Cote D'Ivoire	0.00	2.64	9.32	10.73	12.47	16.46	18.17	17.82	17.47	17.13	16.78	16.11	14.52	12.70	9.57	2.38	0.00	194.29
Liberia	0.00	0.57	1.68	1.65	1.62	1.59	1.56	1.52	1.49	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.67
Somalia	0.00	1.98	5.86	5.75	5.64	5.54	5.37	4.97	3.02	1.81	1.17	0.19	0.00	0.00	0.00	0.00	0.00	41.30
Sudan	0.00	0.00	5.74	17.45	17.11	16.78	16.33	15.76	14.53	12.76	10.22	3.38	0.10	0.00	0.00	0.00	0.00	147.87
Togo	0.00	0.00	7.73	8.41	8.94	9.27	9.00	8.26	6.76	6.41	5.85	4.88	3.14	1.84	0.78	0.00	0.00	81.26
Sub Total	0.00	15.46	56.62	58.48	59.99	63.57	64.03	60.63	55.29	46.72	39.23	27.99	18.43	14.54	10.55	2.38	0.00	591.73
Sunset Clause																		
Eritrea	0.00	0.59	1.99	2.02	3.40	4.02	4.23	4.15	4.07	3.99	3.91	3.83	3.75	3.67	1.47	0.43	0.00	45.52
Total contributions	76.89	198.28	346.54	409.85	454.62	513.74	587.40	599.66	567.66	533.42	460.28	356.21	251.24	174.16	116.34	45.28	4.27	5 697.83

Annex IV

MDRI – Estimated Cost for 33 Beneficiary RMCs by Commitment Period

Beneficiary Countries	Remaining ADF-X (2006-2007)	Remaining of 1st Decade (2008-2015)	Subsequent four Decades (2016-2054)	Total Relief (2006-2054)
Completion point countries (17)				
Benin	2.67	46.20	189.99	238.86
Burkina Faso	2.97	23.05	200.68	226.70
Cameroon	1.45	17.56	132.14	151.15
Ethiopia	8.07	43.47	450.85	502.39
Ghana	7.93	50.70	266.53	325.16
Madagascar	3.92	33.62	211.86	249.40
Malawi	1.54	15.25	175.06	191.85
Mali	5.96	68.72	293.86	368.54
Mauritania	1.76	29.12	143.54	174.41
Mozambique	4.97	48.11	318.04	371.12
Niger	2.49	13.11	113.37	128.97
Rwanda	2.06	9.48	59.33	70.86
Senegal	7.32	50.51	213.86	271.68
Sierra Leone	1.16	11.32	87.63	100.11
Tanzania	5.45	37.40	373.02	415.87
Uganda	5.30	49.57	293.07	347.94
Zambia	3.35	19.62	139.54	162.51
Sub Total	68.36	566.80	3,662.38	4,297.54
Decision point countries (8)				
Burundi	0.20	1.96	4.69	6.85
Chad	2.17	36.58	186.59	225.34
Congo	-	2.41	4.61	7.03
Dem Rep Congo	1.31	10.84	93.07	105.22
Gambia	0.86	23.68	93.33	117.87
Guinea	3.43	48.77	161.17	213.37
Guinea-Bissau	-	6.55	49.88	56.43
Sao Tome & Principe	0.57	5.83	24.55	30.95
Sub Total	8.53	136.62	617.89	763.05
Pre-Decision point countries (7)				
Centrafrique	-	22.39	67.78	90.16
Comoros	-	6.14	18.03	24.17
Côte D'Ivoire	-	19.13	175.15	194.29
Liberia	-	3.35	9.32	12.67
Somalia	-	11.68	29.62	41.30
Sudan	-	35.11	112.75	147.87
Togo	-	13.36	67.91	81.26
Sub Total	-	111.17	480.56	591.73
Sunset Clause (1)				
Eritrea	-	3.93	41.59	45.52
Total (33)	76.89	818.53	4,802.41	5,697.83

MDRI Financing – Donor Compensation Schedule

(UA millions)						
	Normalised Burden Shares	Remaining ADF-X (2006-2007)	Remaining of 1st Decade (2008-2015)	Subsequent four Decades (2016-2054)	Total Relief (2006-2054)	
G7 countries						
Canada	6.25%	5.30	53.53	306.10	364.93	
France	12.78%	10.84	109.44	625.80	746.08	
Germany	9.19%	7.79	78.63	449.61	536.03	
Italy	5.56%	4.71	47.58	272.09	324.38	
Japon	9.29%	7.88	79.48	454.51	541.87	
United Kingdom	10.42%	8.84	89.21	510.16	608.22	
USA	11.77%	9.99	100.79	576.34	687.12	
Sub Total	65.26%	55.36	558.65	3194.61	3808.62	
Non-G7 Donors						
Argentina	0.00%	-	-	-	0.00	
Austria	1.65%	1.40	14.12	80.77	96.29	
Belgium	2.15%	1.83	18.44	105.44	125.70	
Brazil	0.00%	-	-	-	0.00	
China	2.28%	1.94	19.53	111.69	133.16	
Denmark	1.51%	1.28	12.94	74.00	88.22	
Finland	2.08%	1.77	17.84	102.03	121.64	
India	0.24%	0.21	2.07	11.84	14.11	
Korea	0.88%	0.75	7.57	43.26	51.58	
Kuwait	0.23%	0.20	1.99	11.36	13.54	
The Netherlands	4.59%	3.89	39.25	224.47	267.62	
Norway	4.92%	4.17	42.11	240.80	287.08	
Portugal	0.79%	0.67	6.72	38.45	45.84	
Saudi Arabia	0.42%	0.35	3.58	20.48	24.42	
South Africa	0.16%	0.14	1.40	8.02	9.56	
Spain	3.06%	2.59	26.17	149.65	178.41	
Sweden	5.56%	4.71	47.58	272.09	324.38	
Switzerland	3.57%	3.03	30.54	174.63	208.19	
United Arab Emirates	0.00%	-	-	-	0.00	
Sub Total	34.10%	28.92	291.86	1668.97	1989.74	
Structural Gap	0.64%	0.55	5.50	31.46	37.51	
Total contributions	100.00%	84.82	856.01	4895.04	5835.88	

MDRI Instruments of Commitments Received as at end-February 2007

(amounts in UA million)

Donors	IOCs - received	MDRI Burden Shares	Remainder ADF-X (2006-07)		Remainder 1st decade (2008-15)		Subsequent four decades (2016-54)		Grand total 2006-54)	
			Unqualified	Qualified	Unqualified	Qualified	Unqualified	Qualified	Unqualified	Qualified	Total
South Africa	16/06/06	0.164%	0.14	-	1.40	-	8.02	-	9.56	9.56
France	21/06/06	12.784%	10.84	-	109.44	-	-	625.80	120.28	625.80
Finland	22/06/06	2.084%	1.77	-	-	17.84	-	-	1.77	17.84
The Netherlands	23/06/06	4.586%	3.89	-	39.25	-	-	224.47	43.14	224.47
Japan	26/06/06	9.285%	7.88	-	-	-	-	-	7.88	-
Denmark	28/06/06	1.512%	1.28	-	12.94	-	-	74.00	14.22	74.00
Belgium	28/06/06	2.154%	1.83	-	-	18.44	-	105.44	1.83	123.88
Sweden	29/06/06	5.558%	4.71	-	47.58	-	-	272.09	52.30	272.09
Canada	30/06/06	6.253%	5.30	-	-	19.63	-	-	5.30	19.63
United States	30/06/06	11.774%	3.31	6.88	-	100.79	-	576.34	3.31	683.81
United Kingdom	30/06/06	10.422%	8.84	-	89.21	-	-	510.16	98.05	510.16
Norway	30/06/06	4.919%	4.17	-	42.11	-	-	240.80	46.28	240.80
China	30/06/06	2.282%	-	1.94	-	-	-	-	-	1.94
Germany	14/08/06	9.185%	7.79	-	78.03	-	-	450.21	85.82	450.21
Italy	7/7/2006	5.558%	4.71	-	-	47.58	-	272.09	4.71	319.67
Argentina		0.000%	-	-	-	-	-	-	-	-
Austria	8/8/2006	1.650%	1.40	-	14.12	-	-	-	15.52	-
Brazil		0.000%	-	-	-	-	-	-	-	-
India	3/10/2006	0.242%	0.21	-	-	-	-	-	0.21	-
Korea	30/01/07	0.884%	0.75	-	-	7.57	-	43.26	0.75	50.83
Kuwait	27/02/07	0.232%	0.20	-	1.99	-	11.36	-	13.54	-
Portugal	31/07/06	0.785%	0.67	-	6.72	-	38.45	-	45.84	-
Saudi Arabia	6/12/2006	0.418%	0.35	-	-	-	-	-	0.35	-
Spain	21/07/06	3.057%	2.59	-	26.17	-	-	149.65	28.76	149.65
Switzerland		3.567%	-	-	-	-	-	-	-	-
United Arab Emirates		0.000%	-	-	-	-	-	-	-	-
Total IOCs received			72.84	8.61	468.97	211.85	57.82	3,544.30	599.43	3,764.76
Effectiveness thresholds			85.6%							
			(target: 75%)							
										74.78%
										(target: 70%)