

**List of IDA-eligible and PRGT-eligible Countries Subject to IMF/IDA Debt Limits Conditionality 1/ 2/ 3/**  
**Last update: November 30, 2021 (unless otherwise indicated)**

I. Zero-NCB Limit Countries 8/						II. Non-Zero NCB Limit Countries						V. Other countries (No debt limits/Targeted debt limits) 7/					
Country	Guiding debt limit policy		Other limits (test date) 4/		Utilized (as of date) 5/	Country	Guiding debt limit policy		Limits (test date) 4/		Utilized (as of date) 5/	Country	Guiding debt limit policy		Limits (test date) 4/		Utilized (as of date) 5/
Afghanistan	IMF	CB limit Af 46B CB limit Af 46B	(Jun-21) (Dec-21)	9/ 9/		DR Congo	IMF/IDA	NCB Limit: US\$300M NCB Limit: US\$300M	(Jun-21) (Dec-21)			A) No debt limits					
Central African Republic	IMF/IDA	CB limit: CFAF 25B CB limit: CFAF 25B	(Dec-20) (Jun-21)	9/ 9/								Honduras IMF no limits n/a					
Ethiopia GRA	IMF/IDA	CB limit: US\$2.1M CB limit: US\$2.1M	(Jun-20) (Dec-20)	9/ 9/								B) Targeted debt limits					
Gambia, The	IMF/IDA	CB limit: US 115M CB limit: US 115M	(Dec-21) (Dec-22)			<b>Non-zero NCB on exceptional basis 6/</b> <i>(high risk of debt distress countries)</i>						<b>VI. GRA Countries 14/</b> <i>(For reference only)</i>					
Liberia	IMF/IDA	CB disbmt: US\$ 440M CB disbmt: US\$505.4M	(Dec-21) (Jun-22)	9/ 13/ 16/ 9/		Kenya	IMF	Ceiling on contracting and guaranteeing of new external NCB:US\$3,407M o/w: Debt for a debt mngt purpose: US\$2M o/w: Debt for projects: US\$1,407M Contracting and guaranteeing of new external CB: US\$3,100M	(Jun-21)			Angola	IMF	Contract. new oil-collateralized ext. debt: zero Disbmt. of oil-collateralized ext. debt by CG: USD 219M Stock of CG debt and debt of Sonangol: KZ 55,951B Authr. by MoF for issuance of debt grntee by CG: USD 300M Contract. new oil-collateralized ext. debt: zero Disbmt. of oil-collateralized ext. debt by CG: USD 438M Stock of CG debt and debt of Sonangol: KZ 55,951B Authr. by MoF for issuance of debt grntee by CG: USD 300M	(Mar-21) (Jun-21)		
Sao Tome & Principe	IMF/IDA	CB limit: US\$ 4M CB limit: US\$ 9M	(Jun-21) (Dec-21)									Armenia	IMF	New gov. grnteed ext. debt (concessional & non-concessional debt, excl. Eurobond and similar refin. instr.: US\$100M Avg. concessionality of new ext. debt: 30% New gov. grnteed ext. debt (concessional & non-concessional debt, excl. Eurobond and similar refin. instr.: US\$100M Avg. concessionality of new ext. debt: 30%	(Dec-20) (Mar-21)		
Sierra Leone	IMF/IDA	CB limit: US\$ 130M CB limit: US\$ 170M	(Dec-21) (Jun-22)			Cameroon	IMF/IDA	Ceiling on new external NCB contracted or guaranteed by the government o/w CFAF110B for budget support o/w CFAF230B for identified projects Ceiling on new external NCB contracted or guaranteed by the government o/w CFAF174B for budget support o/w CFAF230B for identified projects	(Dec-21) (Jun-22)			Barbados	IMF	Public debt: BRB\$ 13,181M Public debt: BRB\$ 13,4181M	(Sep-21) (Mar-22)		
Somalia	IMF/IDA	CB limit: zero New domestic debt: zero CB limit: zero New domestic debt: zero	(Jun-20) (Dec-20)									Costa Rica	IMF	Public debt: CRC 26,625B Public debt: CRC 27,100B	(Jul-21) (Dec-21)		
Sudan	IMF/IDA	CB limit: US\$ 100 CB limit: US\$ 60	(Dec-21) (Jun-22)									Equatorial Guinea	IMF	Contract/grntee of ext. debt: CFAF 39B Ext. disbmt (project loans): CFAF 60B Contract/grntee of ext. debt: CFAF 39B Ext. disbmt (project loans): CFAF 150B	(Jun-20) (Dec-20)		
<b>IMF Staff-Monitored Programs (SMPs) with zero-NCB limits 10/</b>						<b>IMF Staff-Monitored Programs (SMPs) with non-zero NCB limits 10/</b>											
South Sudan	IMF	NCB limit: zero	(Sep-21)			<b>III. PV on New External Debt Countries</b>						Gabon IMF Ceiling on disbursing and guaranteeing of external debt: CFAF 92.7B Ceiling on disbursing and guaranteeing of external debt: CFAF 853.8B (Jul-21) (Dec-21)					
Comoros	IMF/IDA	NCB limit: zero	(Dec-21)			Madagascar	IMF/IDA	PV limit: US\$800M	(Jun 21)	12/		Jordan	IMF	Gross public debt (dom. + ext.): JD28,915M Gross public debt (dom. + ext.): JD 29,839M	(Sep-21) (Mar-22)	n/a	
Guinea-Bissau	IMF/IDA	NCB limit: zero	(Mar-21)			Mali	IMF	PV limit: CFAF 526B	(Dec-20)	2/ 12/		Pakistan	IMF	Gov. grntees: PKR 2,715B Floor on gross issuance PIBs, Sukuks, Eurobonds: PKR 2,850B Gov. grntees: PKR 2,715B Floor on gross issuance PIBs, Sukuks, Eurobonds: PKR 4,250B	(Mar-21) (Jun-21)		
<b>Countries subject to zero NCB Ceiling under WB SDFP</b>												Ukraine	IMF	Public guarantees: UAH 70B Public guarantees: UAH 35B	(Dec-21) (Mar-22)	n/a	
Cabo Verde	IDA											<b>IV. Total Public Debt Limit</b>					
Chad	IDA					Senegal	IMF	Total nominal public debt limit: CFAF 11,024B	(Dec-21)								
Djibouti	IDA																
Haiti	IDA																
Marshall Islands	IDA																
Mauritania	IDA																
Micronesia	IDA																
Mozambique	IDA																
Niger	IDA																
Tonga	IDA																

**Notes: International Development Association (IDA), Sustainable Development Finance Policy (SDFP), Performance and Policy Actions (PPAs), Poverty Reduction and Growth Trust (PRGT), non-concessional borrowing (NCB); concessional borrowing (CB); present value (PV), calculated based on a discount rate of 5 percent ; state-owned enterprise (SOE).**

1/ Data are as indicated at the most recent published review. NCB and CB ceilings are on external debt.  
2/ The SDFP applies to all countries eligible for IDA resources. For each fiscal year, IDA establishes a set of PPAs for each IDA-eligible country except: i) countries with a low risk of external debt distress; ii) countries in nonaccrual status (Eritrea, Syria and Zimbabwe); iii) Remaining Engaged during Conflict Allocation (RECA) countries (South Sudan and Yemen), and iv) Sudan was removed from the list of countries in nonaccrual status as of March 25, 2021.  
3/ The following countries are subject to the SDFP and their PPAs are approved, however, they don't have a debt ceiling: (i) PPA under SDFP in FY22 and (ii) under IMF DLP currently: Benin, Bhutan, Burkina Faso, Dominica, Kosovo, Nicaragua, Nigeria, Saint Vincent and the Grenadines, St. Lucia, Togo  
4/ Debt limits under IMF-supported programs are those applicable at the next test dates (including the year-end if available) or the last test date for programs that have no future test dates; NCB ceiling under WB SDFP, the test date is normally at the end of each fiscal year.  
5/ Utilized amounts are as of the dates indicated and may be preliminary. Numbers reported are not necessarily available borrowing space, as country authorities may already have entered into commitments, or the available space may already have been earmarked under the program for a specific project loan.  
6/ A non-zero NCB limit may be granted under exceptional circumstances (see IMF Debt Limits Policy guidance note, Section V.C: <https://www.imf.org/-/media/Files/Publications/PP/2021/English/PPEA2021037.ashx> and Annex 3 of WB SDFP paper (<https://ida.worldbank.org/debt>). This limit does not represent open room for borrowing in non-concessional terms as such limit is typically pre-committed for a debt management operation or a specific project(s).  
7/ This section refers to countries for which, in line with the DLP and SDFP guidelines, no limits on external debt are required. However, targeted debt limits may be warranted where risks are not adequately covered by fiscal conditionality (see IMF DLP guidance note, Section IV.C: <https://www.imf.org/-/media/Files/Publications/PP/2021/English/PPEA2021037.ashx>) or setting of debt ceiling can be triquered under certain circumstances (see Annex 3 of the WB SDFP paper at <https://ida.worldbank.org/debt>).  
8/ A zero ceiling on NCB applies to countries with unsustainable debt outlook and countries high risk of external debt distress or in debt distress unless otherwise indicated; for Blend and Gap countries with market access, the need to set a debt ceilings will be assessed on a case by case basis.  
9/ The limit on concessional borrowing under the IMF program is not program conditionality; however, it is still a commitment of the authorities under an IMF program and thus it is expected to be fully observed.  
10/ Staff-Monitored Programs (SMPs) do not entail financial assistance from the IMF and conditionality is non-binding. However, the limits represent a commitments made by authorities that the IMF expects will be observed, and repeatedly borrowing in excess of limits may jeopardize the success of the program.  
11/ Fiscal year is July 1 to June 30.  
12/ Cumulative for the duration of the arrangement.  
13/ Currently at moderate risk of external debt distress.  
14/ Does not include FCLs or PLLs.  
15/ The following countries have established PPAs for FY22 but are still undergoing review. These will be reflected in the table once approved. (Afghanistan, Burundi, Congo Republic, Cote d'Ivoire, Fiji, Ghana, Grenada, Guinea, Guyana, Kenya, Kiribati, Kyrgyz Republic, Lao PDR, Lesotho, Malawi, Maldives, Mali, Pakistan, Papua New Guinea, Rwanda, Samoa, Senegal, Solomon Islands, Tajikistan, Tuvalu, Vanuatu, and Zambia). Countries that were subject to zero NCB PPAs in FY2021 are expected to not borrow non-concessionally while FY2022 PPAs are pending approval. Countries that were subject to NCB limits in FY2021 are available on the IDA debt website.  
[Link to IDA debt website](#)  
16/ The country has not established a debt ceiling PPA with the WB.