

Document: EB 2013/110/INF.2.
Date: 4 November 2013
Distribution: Public
Original: English

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Enabling poor rural people
to overcome poverty

Status report on arrears in principal, interest and service charge payments

Note to Executive Board representatives

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Executive Board — 110th Session
Rome, 10-12 December 2013

For: Information

Status report on arrears in principal, interest and service charge payments

The present document provides information on the status of arrears as at 30 September 2013 with respect to the payment of principal, interest and service charges due under the regular programme and the Special Programme for sub-Saharan African Countries Affected by Drought and Desertification (SPA).

Table 1
Year-on-year comparison of arrears by region, 2012-2013
(As at 30 September 2013)

<i>Region</i>	<i>Number of loans</i>	<i>Principal loan repayments (Thousands of US dollars)</i>	<i>Interest and service charges (Thousands of US dollars)</i>	<i>Total arrears (Thousands of US dollars)</i>	<i>Percentage</i>
Asia and the Pacific					
As at 30 September 2012	5	5 019	555	5 574	11
As at 30 September 2013	3	6 804	849	7 653	15
Note: Total number of loans decreased from 5 to 3 since the Lao People's Democratic Republic and Nepal cleared arrears. However, total arrears increased by US\$ 2.1 million due to further arrears of the Democratic People's Republic of Korea.					
East and Southern Africa					
As at 30 September 2012	7	14 991	6 400	21 391	43
As at 30 September 2013	5	15 058	6 939	21 997	42
Note: Overall total number of loans decreased from 7 to 5 since and the United Republic of Tanzania cleared arrears. However, total arrears increased by US\$0.6 million due to further arrears of Zimbabwe.					
Near East, North Africa and Europe					
As at 30 September 2012	8	17 046	5 467	22 513	45
As at 30 September 2013	4	16 874	5 692	22 566	43
Note: Overall, total number of loans decreased from 8 to 4 since the Syrian Arab Republic cleared its arrears of US\$0.9 million. Total arrears remained stable due to further increase for Somalia of US\$1.0 million.					
West and Central Africa					
As at 30 September 2012	4	445	111	556	1
As at 30 September 2013	2	52	2	54	0.1
Note: Overall total number of loans decreased from 4 to 2 and total arrears also decreased by US\$0.5 million, mainly due to the clearing of arrears by Senegal.					
Latin American and the Caribbean					
As at 30 September 2012	0	0	0	0	0
As at 30 September 2013	0	0	0	0	0
TOTAL FOR ALL REGIONS					
As at 30 September 2012	24	37 501	12 533	50 034	100
As at 30 September 2013	14	38 788	13 482	52 270	100

Table 2

Summary of borrowers with arrears exceeding 75 days as at 30 September 2013*(These countries account for 99.9 per cent of total arrears due to IFAD)*

<i>Borrower</i>	<i>Number of days overdue</i>	<i>Principal (Thousands of US dollars)</i>	<i>Interest and service charges (Thousands of US dollars)</i>	<i>Total arrears (Thousands of US dollars)</i>	<i>Status</i>
Democratic People's Republic of Korea ^a	1 050	6 804	849	7 653	Suspended
Equatorial Guinea	226	27	0	27	Suspended
Somalia	8 550	16 874	5 692	22 566	Suspended
Zimbabwe ^b	4 320	15 058	6 939	21 997	Suspended
Total		38 763	13 480	52 243	

^a Borrower seeking actively to find a channel to repay debt.^b Borrower for which debt settlement plan is being discussed.