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Investing in rural people

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

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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 31 December 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.

Table 1
Year-on-year comparison of arrears by region, 2012-2013
 (As at 31 December 2013 - Thousands of United States dollars)

<i>Region</i>		<i>Number of loans</i>	<i>Principal loan repayments</i>	<i>Interest and service charges</i>	<i>Total arrears</i>	<i>Percentage</i>	<i>Comments</i>
Asia and the Pacific	As at 31 Dec 2012	3	5 802	641	6 443	12	Increase in total arrears due to further arrears for Democratic People's Republic of Korea
	As at 31 Dec 2013	3	7 766	1 100	8 866	15	
East and Southern Africa	As at 31 Dec 2012	8	15 183	6 702	21 885	42	Zimbabwe arrears increased by US\$2.6 million; United Republic of Tanzania cleared arrears
	As at 31 Dec 2013	7	15 974	7 988	23 962	42	
Near East and North Africa	As at 31 Dec 2012	4	16 229	5 487	21 716	41	Arrears Somalia further increased by US\$2.8 million
	As at 31 Dec 2013	4	18 002	6 502	24 504	43	
West and Central Africa	As at 31 Dec 2012	14	2 032	444	2 476	5	Equatorial Guinea; Gabon; Guinea and Mali all cleared their arrears
	As at 31 Dec 2013	0	0	0	0	0	
Latin American and the Caribbean	As at 31 Dec 2012	0	0	0	0	0	No arrears for the region
	As at 31 Dec 2013	0	0	0	0	0	
Total for all regions	As at 31 Dec 2012	29	39 246	13 274	52 520	100	
	As at 31 Dec 2013	14	41 742	15 590	57 332	100	

Table 2

Principal, interest and service charge payments in arrears by borrower and number of days overdue
(As at 31 December 2013 at year end exchange rate - Thousands of United States dollars)

<i>Borrower</i>	<i>15 to 29 days</i>	<i>30 to 59 days</i>	<i>60 to 74 days</i>	<i>75 to 119 days</i>	<i>120 to 179 days</i>	<i>180 days and over</i>	<i>Total amount overdue</i>	<i>Status</i>
Democratic People's Republic of Korea	0	1 306	0	0	0	7 560	8 866	Suspended
Mozambique	29	0	0	0	0	0	29	
Somalia	0	0	0	0	0	24 504	24 504	Suspended
Zimbabwe	128	0	362	0	3 366	20 077	23 933	Suspended
Total	157	1 306	362	0	3 366	52 141	57 332	

Table 3

Summary of borrowers with arrears exceeding 75 days

(These countries represent 99.5 per cent of total arrears due to IFAD - Thousands of United States dollars)

<i>Borrower</i>	<i>Number of days overdue</i>	<i>Principal</i>	<i>Interest and service charges</i>	<i>Total arrears</i>
Democratic People's Republic of Korea	1 140	7 766	1 100	8 866
Somalia	8 310	18 002	6 502	24 504
Zimbabwe	4 410	15 973	7 960	23 933
Total		41 741	15 562	57 303

Table 4

Principal, interest and service charge payments in arrears, by lending terms

(As at 31 December 2013 at current exchange rates - Thousands of United States dollars)

	<i>Lending terms</i>	<i>Number of loans</i>	<i>Principal loan repayments</i>	<i>Interest and service charges</i>	<i>Total arrears</i>	<i>Percentage</i>
IFAD	Highly concessional	10	26 589	9 066	35 655	62
	Intermediate terms	3	15 153	6 525	21 677	38
	Ordinary terms	0	0	0	0	0
Subtotal		13	41 919	13 800	55 719	100
Special Resources for Sub-Saharan Africa	Highly concessional	0	0	0	0	0
	Subtotal	0	0	0	0	0
Total		13	41 919	13 800	55 719	100

Percentage for previous years

<i>Lending terms</i>	2006	2007	2008	2009	2010	2011	2012	2013
Highly concessional	52	48	53	47	55	62	64	62
Intermediate	48	51	46	52	44	37	36	38
Ordinary	-	1	1	1	1	-	-	-
Total	100	100	100	100	100	100	100	100

Table 5

Percentage of arrears over total reflows

(As at 31 December 2013 at current exchange rates — Thousands of United States dollars)

<i>Year</i>	<i>Total arrears</i>	<i>Total reflows</i>	<i>Percentage of arrears over total reflows</i>
2000	59 722	1 843 606	3.2
2001	61 481	2 015 398	3.1
2002	72 169	2 195 933	3.3
2003	76 184	2 387 044	3.2
2004	83 167	2 614 186	3.2
2005	88 971	2 822 762	3.2
2006	102 553	3 029 266	3.4
2007	105 043	3 253 714	3.2
2008	104 613	3 495 443	3.0
2009	101 861	3 749 026	2.7
2010	84 423	4 005 345	2.1
2011	71 111	4 278 840	1.7
2012	52 519	4 528 900	1.2
2013	57 332	4 797 000	1.2