Document: EB 2018/123/R.35

Agenda: 16

Date: 6 March 2018

Distribution: Public

Original: English



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

Note to Executive Board representatives <u>Focal points:</u>

Technical questions:

Advit Nath Director and Controller Accounting and Controller's Division

Tel.: +39 06 5459 2829 e-mail: a.nath@ifad.org

David Hartcher Senior Finance Officer Tel.: +39 06 5459 2133 e-mail: d.hartcher@ifad.org Dispatch of documentation:

Alessandra Zusi Bergés Senior Governing Bodies Officer Governing Bodies Tel.: +39 06 5459 2092 e-mail: gb@ifad.org

Executive Board — 123rd Session Rome, 16-17 April 2018

For: Information

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

This document has been prepared to provide Executive Board representatives with information regarding the status of arrears as at 31 December 2017.

Table 1
Year-on-year comparison of arrears by region, 2017-2016

		Thousands of United States dollars				
	Number of		Interest and	Total	_	
Region	loans	Principal	service charges	arrears	Percentage	
West and Central Africa						
As at 31 December 2017	11	796	192	988	2	
As at 31 December 2016	4	345	64	409	1	
East and Southern Africa						
As at 31 December 2017	-	-	=	=	-	
As at 31 December 2016	1	116	39	155	-	
Asia and the Pacific						
As at 31 December 2017	3	15 702	2 216	17 918	33	
As at 31 December 2016	3	13 028	1 673	14 701	35	
Latin America and the Caribbean						
As at 31 December 2017	-	-	-	-	-	
As at 31 December 2016	-	-	-	-	-	
Near East, North Africa and Europe						
As at 31 December 2017	24	27 202	8 423	35 625	65	
As at 31 December 2016	25	20 359	6 750	27 109	64	
Total all regions						
As at 31 December 2017	38	43 700	10 831	54 531	100	
As at 31 December 2016	33	33 848	8 526	42 374	100	

Table 2 **Summary of borrowers with arrears exceeding 75 days** (As at 31 December 2017)

	Thousands of United States dollars		
Borrower *	Principal	Interest and service charges	Total arrears
The Republic of Congo	271	57	328
Democratic People's Republic of Korea	15 702	2 216	17 918
The Federal Republic of Somalia	18 988	6 721	25 709
The Republic of Yemen	8 214	1 702	9 916
Total	43 175	10 696	53 871

^{*} As at 31 December 2017, these countries represent 98.8 per cent of total arrears due to IFAD.

Table 3 Percentage of arrears over total amount billed *

	Thousands of United	Percentage of	
Year	Total arrears	Total billed **	arrears over total amount billed
2000	59 722	1 849 859	3.2
2001	61 481	2 021 590	3.0
2002	72 169	2 207 555	3.3
2003	76 184	2 406 752	3.2
2004	83 167	2 636 213	3.2
2005	88 971	2 834 927	3.1
2006	102 553	3 042 588	3.4
2007	105 043	3 277 903	3.2
2008	104 613	3 518 085	3.0
2009	101 861	3 773 441	2.7
2010	84 423	4 036 896	2.1
2011	71 111	4 302 726	1.7
2012	52 519	4 580 833	1.1
2013	57 332	4 858 064	1.2
2014	58 447	5 140 642	1.1
2015	37 451	5 419 870	0.7
2016	42 374	5 733 897	0.7
2017	54 531	6 081 161	0.9

Billed amount for loans (excluding the Debt Sustainability Framework) converted into United States dollars using exchange rates as at 31 December for each year end.

^{**} Cumulative amounts billed since 1979.