



IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board — Sixty-Seventh Session
Rome, 8-9 September 1999

STATUS REPORT ON PRINCIPAL AND INTEREST PAYMENTS

1. This document provides information on the status of arrears as at 30 June 1999 with respect to payment of principal and loan interest/service charges due under the Regular Programme and the Special Programme for Sub-Saharan African Countries Affected by Drought and Desertification (SPA). It comprises six tables and an annex, as follows:

Table 1: Total Loan Interest/Service Charges and Principal in Arrears by Region and Lending Programme

2. Arrears in payments overdue for 15 days or more has increased to USD 54 million as at 30 June 1999 (USD 53.7 million under the Regular Programme and USD 0.3 million under the SPA), from USD 51.6 million reported as at 31 December 1998 (USD 51.3 million under the Regular Programme and USD 0.3 million under the SPA). This delinquency situation is mainly concentrated in Africa, with 54% of total arrears, and in one country of the Latin America and the Caribbean region, which accounts for 27%.

Table 2: Total Loan Interest/Service Charges and Principal in Arrears by Borrower and Number of Days Overdue

3. This table, which details the overdue amounts by duration, is based on the procedure adopted by IFAD to ensure that loan payments are made as promptly as possible. Sanctions begin on the seventy-fifth day of delinquency with the suspension of disbursements for active loans in arrears. At 120 days of delinquency, the entire portfolio of active loans is suspended for any one borrower and, at 300 days of delinquency, loans are placed in non-accrual status and reported as such in the year-end financial statements.



Table 3: Historical Analysis of Total Loan Interest/Service Charges and Principal in Arrears for 75 Days or More

4. This table gives an historical comparison of loans that have reached the critical seventy-fifth day, i.e., when disbursements for active loans in arrears are suspended. As can be seen from the table, although arrears continue to rise, the number of loans with arrears of over 75 days in relation to the total number of loans billed has remained stable at a 7% level. This is a satisfactory result compared to the 12% level reached at the end of 1995, underlining the intensified efforts that the Fund has made to keep arrears under control.

Table 4: List of Suspended Loans

5. This table provides a breakdown of all loans in suspension because of arrears as at 30 June 1999, together with the number of days of suspension. As can be seen, a total of seven loans are in suspension for The Comoros, The Congo, Equatorial Guinea, Gabon, and Sierra Leone.

Table 5: Summary of Amounts Overdue by Lending Terms

6. A breakdown of the amount of arrears by lending-terms category (highly concessional, intermediate and ordinary terms) is given in this table. These statistics highlight the difficult economic conditions of countries in receipt of intermediate loans and demonstrate that this category of borrower is the one most affected by arrears due to an earlier principal repayment cycle (a grace period of five years for loans on intermediate terms compared to ten years for loans on highly concessional terms).

Table 6: Ratio Reflows

7. This table indicates the percentage of overdue amounts compared to total billing under IFAD loans. As at the end of June 1999, this percentage remains at 3.5% as reported as at the end of December 1998.

Annex List of Loans with Arrears Overdue by 75 Days or More and Action Taken by IFAD to Resolve the Arrears Situation

8. The annex provides information on borrowers in arrears for more than 75 days and the action taken by IFAD to resolve the situation. Borrowers with overdue amounts of USD 10 000 or less (defined as *de minimis*) have been excluded. As can be seen from the summary of action, IFAD is in close contact with countries that have long-outstanding arrears and is continuing its efforts to resolve the problem. Debt-settlement plans have been made with the Governments of Cameroon, The Comoros, The Congo, Guinea-Bissau and Niger. Although Cameroon and Niger are up-to-date with the agreed plans of payments, The Comoros, The Congo and Guinea-Bissau are not. Another two debt-settlement plans for Gabon and Sierra Leone are being presented to the Board for approval.



**TABLE 1: TOTAL LOAN INTEREST/SERVICE CHARGES AND PRINCIPAL IN ARREARS
BY REGION AND LENDING PROGRAMME*
(as at 30 June 1999)
(USD)**

	No. of Loans	Principal Loan Repayments	Interest and Service Charges	Total Arrears
Regular Programme				
Africa I	22	19 307 540	8 917 823	28 225 363
Africa II	5	377 201	92 255	469 456
Asia and the Pacific	4	1 353 877	504 723	1 858 600
Latin America and the Caribbean	5	10 419 791	4 379 810	14 799 601
Near East and North Africa	8	6 155 121	2 152 398	8 307 519
Subtotal	44	37 613 530	16 047 009	53 660 539
Special Programme for Africa (SPA)				
Africa I	4	72 738	273 096	345 834
Africa II	1	0	14 116	14 116
Subtotal	5	72 738	287 212	358 950
Combined Regular Programme and SPA				
Africa I	26	19 380 778	9 190 919	28 571 197
Africa II	6	377 201	106 371	483 572
Asia and the Pacific	4	1 353 877	504 723	1 858 600
Latin America and the Caribbean	5	10 419 791	4 379 810	14 799 601
Near East and North America	8	6 155 121	2 152 398	8 307 519
Total	49	37 686 268	16 334 221	54 020 489

* Note: Amounts reported have been delinquent for 15 days or more. Delinquencies of USD 10 000 or less are not included in this report.

**TABLE 2: TOTAL LOAN INTEREST/SERVICE CHARGES AND PRINCIPAL IN ARREARS
 BY BORROWER AND NUMBER OF DAYS OVERDUE
 (as at 30 June 1999)
 (USD '000)**

Borrower	15 to 29 Days	30 to 59 Days	60 to 74 Days	75 to 119 Days¹	120 to 299 Days²	300 Days and Over³	Total Amount Overdue
Burundi	110	-	-	-	-	-	110
Cameroon	-	-	-	-	-	4 045	4 045
Central African Republic	-	46	-	23	-	-	69
Chad	11	-	-	-	-	-	11
China	-	1 808	50	-	-	-	1 858
Comoros	-	-	-	-	48	56	104
Congo	-	-	-	121	238	2 185	2 544
Cuba	-	-	-	-	678	12 919	13 597
D.R. Congo	-	71	0	300	440	4 653	5 464
Djibouti	-	37	-	-	-	-	37
Equatorial Guinea	-	-	-	36	8	-	44
Gabon	508	-	-	-	462	478	1 448
Grenada	-	72	-	-	68	-	141
Guinea-Bissau	50	-	123	-	167	290	630
Haiti	148	-	-	-	-	-	148
Liberia	-	643	-	-	636	11 313	12 592
Niger	-	-	-	-	-	543	543
Paraguay	-	140	-	-	-	-	140
Rwanda	12	-	-	-	-	-	12
Sierra Leone	-	-	-	-	409	773	1 182
Somalia	-	148	111	-	570	7 083	7 912
Sudan	-	-	-	359	-	-	359 ⁴
Venezuela	773	-	-	-	-	-	773
Zambia	257	-	-	-	-	-	257
Total	1 869	2 965	284	839	3 725	44 338	54 020

¹ Active loans with arrears in suspension

² Country portfolio suspension

³ Loans in non-accrual status

⁴ Paid as of date of this report



**TABLE 3: HISTORICAL ANALYSIS OF TOTAL LOAN INTEREST/SERVICE CHARGES
AND PRINCIPAL IN ARREARS FOR 75 DAYS OR MORE
(as at 30 June 1999)**

Reporting Date	Total Loans Billed	Number of Loans Billed with Arrears of 75 Days or More	Percentage of Loans with Arrears Overdue 75 Days or More Compared to Total Number of Loans Billed	Principal Loan Repayments in Arrears for 75 Days or More (USD '000)	Loan Interest and Service Charges in Arrears for 75 Days or More (USD '000)	Total Amount Overdue by 75 Days or More (USD '000)
31-Dec-87	186	15	8	671	792	1 463
31-Dec-88	211	21	10	4 558	3 076	7 634
31-Dec-89	228	28	12	6 667	5 028	11 695
31-Dec-90	250	33	13	15 267	7 710	22 977
31-Dec-91	275	34	12	15 054	8 400	23 454
31-Dec-92	287	38	13	15 870	5 602	21 472
31-Dec-93	313	28	9	16 731	7 916	24 647
31-Dec-94	341	37	11	23 305	10 045	33 350
31-Dec-95	369	44	12	27 635	12 120	39 755
31-Dec-96	395	41	10	29 775	12 797	42 572
31-Dec-97	425	40	9	30 011	12 886	42 897
31-Dec-98	464	35	7	34 179	13 352	47 531
30-Jun-99	472	33	7	33 884	15 018	48 902

**TABLE 4: LIST OF SUSPENDED LOANS
(as at 30 June 1999)**

Borrower	Loan No. Project Name	Date Suspended	No. of Days in Suspension
Congo	Marketing and Local Initiatives Project (272-CG)	1-Jun-97	750
Sierra Leone	North-central Agricultural Development Project (308-SL)	15-Nov-97	586
	North-central Agricultural Development Project (SRS-033-SL)	15-Nov-97	586
Gabon	Smallholder Support Project (246-GN)	1-Sept-98	300
Comoros	Pilot Agricultural Services Project (420-KM)	15-May-98	409
	Support to Economic Grass Roots Initiatives Project (SRS-042-KM)	12-May-98	409
Equatorial Guinea	Peasant Production and Marketing Promotion Project (358-GQ)	15-June-99	16



TABLE 5: SUMMARY OF AMOUNTS OVERDUE BY LENDING TERMS
(as at 30 June 1999)
(USD '000)

Lending Terms	Principal	Interest Service Charges	Total	Percent
Highly Concessional	13 327	6 446	19 773	36
Intermediate	22 214	9 812	32 026	59
Ordinary	1 698	523	2 221	5
Total	37 239	16 781	54 020	100

TABLE 6: RATIO REFLOWS
(as at 30 June 1999)
(USD '000)

Year	Interest	Principal	Total
1979	1	-	1
1980	128	-	128
1981	717	-	717
1982	2 129	-	2 129
1983	4 121	1 471	5 592
1984	7 595	15 262	22 857
1985	10 775	12 217	22 992
1986	17 130	23 468	40 598
1987	22 512	18 535	41 047
1988	25 482	30 813	56 295
1989	26 735	38 927	65 662
1990	30 142	47 672	77 814
1991	35 273	69 206	104 479
1992	38 383	76 895	115 278
1993	36 119	81 783	117 902
1994	37 431	89 015	126 446
1995	42 926	109 949	152 875
1996	39 989	110 069	150 058
1997	42 427	116 805	159 232
1998	41 917	122 556	164 473
June 1999	20 855	61 925	82 780
Total paid	482 787	1 026 568	1 509 355
Arrears 30/6/99			54 020
		Total billed	1 563 375

Total arrears compared to total reflows (capital and interest) since the inception of IFAD stand at 3.5%.

**LIST OF LOANS WITH ARREARS OVERDUE BY 75 DAYS OR MORE AND ACTION TAKEN BY IFAD TO RESOLVE THE ARREARS SITUATION
(as at 30 June 1999)
(all amounts expressed in USD equivalent)**

Loan No.	Principal	Interest/ Service Charges	Delinquent Since	Project Name	
042-CM	CAMEROON			NORTH WEST RURAL DEVELOPMENT PROJECT Loan Amount: SDR 8 644 574.24 Loan Closed Closing Date: 30/06/91 Loan Charge: 1% Coop. Inst.: AFRICAN DEVELOPMENT BANK	
	USD	482 006.39	125 254.02	01/09/93	TOTAL USD 607 260.41
140-CM				SECOND WESTERN PROVINCE RURAL DEVELOPMENT PROJECT Loan Amount: SDR 9 324 349.19 Loan Closed Closing Date: 31/12/91 Loan Charge: 4% Coop. Inst.: WORLD BANK	
	USD	2 524 268.42	913 867.05	15/03/93	TOTAL USD 3 438 135.47
				CAMEROON	TOTAL USD 4 045 395.88
Cameroon is repaying overdue charges in accordance with an approved settlement plan involving 18 semi-annual payments of USD 480 758 commencing October 1995 and ending April 2004. This plan is being adhered to.					
290-CA	CENTRAL AFRICAN REPUBLIC			SAVANNAH FOOD CROPS RURAL DEVELOPMENT PROJECT Loan Amount : SDR 8 450 000.00 Total Disb: 48.52% Closing Date : 31/12/2000 Loan Charge : 1% Coop. Inst. : WORLD BANK	
	USD	0.00	22 898.48	15/04/99	TOTAL USD 22 898.48
				CENTRAL AFRICAN REPUBLIC	TOTAL USD 68 567.60
Loan No. 290-CA was suspended 01/07/99.					





142-CS	COMOROS				RURAL SERVICES PROJECT		
					Loan Amount : SDR	1 791 675.06	Loan Closed
					Closing Date :	31/12/91	Loan Charge : 1 %
					Coop. Inst. :	WORLD BANK	
	USD	72 740.19	20 647.95	01/01/98	TOTAL USD	93 388.14	
291-CS					NIOUMAKELE SMALL PRODUCERS SUPPORT PROJECT		
					Loan Amount : SDR	1 695 192.10	Loan Closed
					Closing Date :	31/12/98	Loan Charge: 1%
					Coop. Inst.:	UNITED NATIONS OFFICE FOR PROJECT SERVICES	
	USD	0.00	10 606.58	01/01/99	TOTAL USD	10 606.58	
					COMOROS TOTAL USD	103 994.72	
<p>Although a rescheduled settlement plan was agreed upon by IFAD on 1 September 1998 (following approval by correspondence by Executive Board members), the borrower defaulted on the plan and paid only two initial amounts, one in September and one in December 1998. Due to political unrest, the Government was unable to follow through with the approved plan. Suspension of loans 420-KM and SRS-042-KM has been maintained.</p>							
117-CG	CONGO				LA CUVETTE ARTISANAL FISHERIES PROJECT		
					Loan Amount : SDR	2 822 930.07	Loan Closed
					Closing Date :	31/12/91	Loan Charge : 4 %
					Coop. Inst. :	AFRICAN DEVELOPMENT BANK	
	USD	798 951.98	418 129.64	1/04/93	TOTAL USD	1 217 081.62	
187-CG					KINDAMBA FOOD CROPS DEVELOPMENT PROJECT		
					Loan Amount : SDR	1 953 279.46	Loan Closed
					Closing Date :	31/12/94	Loan Charge : 4 %
					Coop. Inst. :	WORLD BANK	
	USD	666 684.58	260 777.12	1/03/94	TOTAL USD	927 461.70	
272-CG					MARKETING AND LOCAL INITIATIVES PROJECT		
					Loan Amount : SDR	6 100 000.00	Total Disb. 14.47%
					Closing Date :	31/12/97	Loan Charge : 4 %
					Coop. Inst. :	UNITED NATIONS OFFICE FOR PROJECT SERVICES	
	USD	371 395.78	27 698.61	1/8/97	TOTAL USD	399 094.39	
					CONGO TOTAL USD	2 543 637.71	

The plan of payment of arrears agreed between the Government of The Congo and IFAD in July 1995 envisaged an up-front payment of USD 370 000, with the balance to be paid in 14 semi-annual instalments starting October 1996. As the borrower defaulted in April 1997, loan 272-CG was once again suspended on 1 June 1997. In December 1998, a communication was sent to the Government summarizing its loan debt situation with IFAD. To date, no response has been received.



052-CU	CUBA				CAMALOTE RURAL DEVELOPMENT PROJECT		
					Loan Amount : SDR	10 581 120.93	Loan Closed
					Closing Date :	30/09/89	Loan Charge : 4 %
					Coop. Inst. :	UNITED NATIONS OFFICE FOR PROJECT SERVICES	
	USD	9 349 206.21	4 248 707.39	1/09/89	TOTAL USD	13 597 913.60	
				CUBA	TOTAL USD	13 597 913.60	
Despite numerous meetings and correspondence with government authorities, the arrears situation is at a standstill.							
047-ZR	D.R. CONGO				SMALLHOLDER MAIZE PROJECT		
					Loan Amount : SDR	11 824 203.33	Loan Closed
					Closing Date :	30/06/90	Loan Charge : 1 %
					Coop. Inst. :	WORLD BANK	
	USD	2 947 995.20	1 122 205.19	15/10/92	TOTAL USD	4 070 200.39	
160-ZR					LULUA AGRICULTURAL DEVELOPMENT PROJECT		
					Loan Amount : SDR	2 978 497.65	Loan Closed
					Closing Date :	30/06/92	Loan Charge : 1 %
					Coop. Inst. :	WORLD BANK	
	USD	474 513.95	294 149.59	1/12/92	TOTAL USD	768 663.54	
200-ZR					SOUTH SHABA AGRICULTURAL DEVELOPMENT PROJECT		
					Loan Amount : SDR	3 939 855.95	Loan Closed
					Closing Date :	31/12/94	Loan Charge : 1 %
					Coop. Inst. :	WORLD BANK	
	USD	267 613.14	356 910.39	15/02/93	TOTAL USD	624 523.53	
				D.R. CONGO	TOTAL USD	5 463 387.46	

In June 1998, an IFAD mission visited the Democratic Republic of The Congo to discuss reactivation of project activities and the arrears issue. Settlement was at the centre of discussions to enable IFAD to resume activities. No agreement was reached.



167-EQ	EQUATORIAL GUINEA			AGRICULTURAL DEVELOPMENT PROJECT ON THE MAINLAND	
				Loan Amount : SDR	1 650 000
				Closing Date :	31/07/94
				Coop. Inst. :	UNITED NATIONS OFFICE FOR PROJECT SERVICES.
	USD	17 002.96	9 221.11	01/04/99	TOTAL USD 26 224.07
358-GQ				PEASANT PRODUCTION AND MARKETING PROMOTION PROJECT	
				Loan Amount : SDR	3 150 000
				Closing Date :	31/12/2002
				Coop. Inst. :	UNITED NATIONS OFFICE FOR PROJECT SERVICES.
	USD	0.00	17 597.80	01/04/99	TOTAL USD 17 597.80
				EQUATORIAL GUINEA	TOTAL USD 43 821.87

An IFAD mission visited Equatorial Guinea in June 1999 and the issue of arrears was raised with authorities. They promised to pay amounts due immediately. However, nothing has been received to date. As a consequence, loan 358-GQ was suspended on 23/06/99.

246-GN	GABON			SMALLHOLDER SUPPORT PROJECT	
				Loan Amount : SDR	7 050 000.00
				Closing Date :	30/6/99
				Coop. Inst. :	UNITED NATIONS OFFICE FOR PROJECT SERVICES.
	USD	1 028 619.59	420 064.31	15/6/98	TOTAL USD 1 448 683.90
				GABON	TOTAL USD 1 448 683.90

Loan No. 246-GN was suspended on 1 September 1998. Country portfolio suspension cannot be applied as there is no other active IFAD loan in the country. A negotiated settlement plan is being presented to the September Board for approval.

071-GR	GRENADA			ARTISANAL FISHERIES DEVELOPMENT PROJECT	
				Loan Amount : SDR	1 372 468.89
				Closing Date :	31/10/89
				Coop. Inst. :	CARIBBEAN DEVELOPMENT BANK
	USD	124 638.96	16 121.66	01/12/98	TOTAL USD 140 760.62
				GRENADA	TOTAL USD 140 760.62

Loan No. 071-GR was placed in non-accrual status on 1 October 1997. As there are no other IFAD loans to the country, country portfolio suspension cannot be applied. Following the visit of the Assistant Controller, Loans and Grants, to Georgetown in June 1999, IFAD received partial payment of amount due, and the authorities assured every effort would be made to pay the balance as soon as is feasible.



118-GB	GUINEA-BISSAU				TOMBALI RICE DEVELOPMENT PROJECT		
					Loan Amount : SDR	5 117 133.70	Loan Closed
					Closing Date :	31/12/93	Loan Charge : 1 %
					Coop. Inst. :	AFRICAN DEVELOPMENT BANK	
	USD	368 815.30	129 836.58	1/11/95	TOTAL USD	498 651.88	
SRS-006-GB					RURAL INCENTIVES PROGRAMME		
					Loan Amount : SDR	2 126 405.52	Loan Closed
					Closing Date :	31/12/93	Loan Charge : 1 %
					Coop. Inst. :	WORLD BANK	
	USD	72 738.04	58 989.64	15/12/95	TOTAL USD	131 727.68	
					GUINEA-BISSAU TOTAL USD	630 379.56	

An IFAD mission visited Guinea-Bissau in May 1996 to discuss the arrears and proposed a repayment plan acceptable to the Government. The plan was accepted subject to IFAD management's approval, which was confirmed on 5 June 1996. The plan consisted of an up-front payment of USD 200 000 to be paid by June 1996, and payment of the remaining amount in ten instalments commencing 15 December 1996, with the understanding that all regular payments would be paid on due date. Borrower defaulted on the plan in November 1998, but country portfolio suspension cannot be applied as there are no active IFAD loans to the country.

063-LI	LIBERIA				SMALLHOLDER RICE SEED PROJECT		
					Loan Amount : SDR	6 469 760.32	Loan Closed
					Closing Date :	30/09/88	Loan Charge : 4 %
					Coop. Inst. :	WORLD BANK	
	USD	7 566 210.54	3 752 679.09	15/05/89	TOTAL USD	11 318 889.63	
146-LI					BONG COUNTY AGRICULTURAL DEVELOPMENT PROJECT II		
					Loan Amount : SDR	3 710 013.95	Loan Closed
					Closing Date :	31/12/88	Loan Charge : 1 %
					Coop. Inst. :	WORLD BANK	
	USD	727 537.51	545,190.41	15/05/89	TOTAL USD	1 272 727.92	
					LIBERIA TOTAL USD	12 591 617.55	

Owing to the political situation prevailing in Liberia, formal follow-up procedures have been deferred.

037-NG	NIGER				SECOND MARADI RURAL DEVELOPMENT PROJECT		
					Loan Amount : SDR	5 975 121.25	Loan Closed
					Closing Date :	30/09/88	Loan Charge : 1%
					Coop. Inst. :	WORLD BANK	
	USD	263 550.29	80 268.90	15/1/96	TOTAL USD	343 819.19	
292-NG					AGUIÉ RURAL DEVELOPMENT PROJECT		
					Loan Amount : SDR	8 250 000.00	Total disb. 63.97%
					Closing Date :	30/06/99	Loan Charge : 1%
					Coop. Inst. :	WEST AFRICAN DEVELOPMENT BANK	
	USD	0.00	25 296.72	15/7/96	TOTAL USD	25 296.72	
SRS-009-NG					SPECIAL COUNTRY PROGRAMME		
					Loan Amount : SDR	10 250 000.00	Loan Closed
					Closing Date :	31/03/95	Loan Charge : 1%
					Coop. Inst. :	UNITED NATIONS OFFICE FOR PROJECT SERVICES	
	USD	0.00	173 839.36	15/1/96	TOTAL USD	173 839.36	
					NIGER TOTAL USD	542 955.27	

Following an IFAD mission to Niger in April 1997, a repayment plan was negotiated and approved with the borrower consisting of 10 semi-annual instalments of FRF 496 989.85 commencing 15 January 1998. All payments falling due after April 1997 were to be paid on due date. This plan is being adhered to.

021-SL	SIERRA LEONE				MAGBOSI INTEGRATED AGRICULTURAL DEVELOPMENT PROJECT			
					Loan Amount : SDR	9 600 000.00	Loan Closed	
					Closing Date :	21/12/96	Loan Charge : 1%	
					Coop. Inst. :	WORLD BANK		
	USD	484 796.40	157 557.52	15/01/98	TOTAL USD	642 353.92		
064-SL					NORTHERN INTEGRATED AGRICULTURAL DEVELOPMENT PROJECT II (NIADP II)			
					Loan Amount : SDR	1 879 418.88	Loan Closed	
					Closing Date :	31/03/88	Loan Charge : 1%	
					Coop. Inst. :	WORLD BANK		
	USD	95 721.20	32 489.81	01/03/98	TOTAL USD	128 211.01		
152-SL					AGRICULTURAL SECTOR SUPPORT PROJECT			
					Loan Amount : SDR	4 417 145.56	Loan Closed	
					Closing Date :	31/12/96	Loan Charge : 1%	
					Coop. Inst. :	WORLD BANK		
	USD	221 856.98	83 349.28	01/03/98	TOTAL USD	305 206.26		
308-SL					NORTH-CENTRAL AGRICULTURAL DEVELOPMENT PROJECT			
					Loan Amount : SDR	6 600 000.00	Total Disb. 57.04 %	
					Closing Date :	31/12/00	Loan Charge : 1%	
					Coop. Inst. :	UNITED NATIONS OFFICE FOR PROJECT SERVICES		
	USD	0.00	76 712.77	01/03/98	TOTAL USD	76 712.77		
SRS-033-SL					NORTH-CENTRAL AGRICULTURAL DEVELOPMENT PROJECT			
					Loan Amount : SDR	3 650 000.00	Total Disb. 45.39 %	
					Closing Date :	31/12/00	Loan Charge : 1%	
					Coop. Inst. :	UNITED NATIONS OFFICE FOR PROJECT SERVICES		
	USD	0.00	29 671.05	01/03/98	TOTAL USD	29 671.05		
					SIERRA LEONE TOTAL USD	1 182 155.01		

Country portfolio suspension was applied on 15 November 1997. Following a mission to Sierra Leone, IFAD received a payment of USD 410 000 on 30 December 1998. A negotiated settlement plan is being presented to the September Board for approval.

012-SO	SOMALIA				CENTRAL RANGELANDS DEVELOPMENT PROJECT Loan Amount : SDR 7 000 000.00 Closing Date : 30/06/86 Coop. Inst. : WORLD BANK	Loan Closed Loan Charge : 1 %
	USD	2 097 968.31	808 018.49	15/01/91	TOTAL USD	2 905 986.80
027-SO					BAY REGION AGRICULTURAL DEVELOPMENT PROJECT Loan Amount : SDR 6 250 000.00 Closing Date : 31/03/89 Coop. Inst. : WORLD BANK	Loan Closed Loan Charge : 1 %
	USD	1 883 966.89	731 062.68	1/12/90	TOTAL USD	2 615 029.57
165-SO					NORTH-WEST REGION AGRICULTURAL DEVELOPMENT PROJECT - PHASE II Loan Amount : SDR 3 649 504.60 Closing Date : 30/06/91 Coop. Inst. : WORLD BANK	Loan Closed Loan Charge : 1 %
	USD	1 134 259.54	439 197.54	1/01/91	TOTAL USD	1 573 457.08
182-SO					LIVESTOCK HEALTH SERVICES PROJECT Loan Amount : SDR 810 029.28 Closing Date : 30/06/93 Coop. Inst. : WORLD BANK	Loan Closed Loan Charge : 1 %
	USD	719 743.95	97 558.70	1/05/91	TOTAL USD	817 302.65
				SOMALIA	TOTAL USD	7 911 776.10

Owing to circumstances prevailing in Somalia, formal follow-up procedure continues to be deferred.