



IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board – Seventy-Third Session

Rome, 12-13 September 2001

STATUS REPORT ON PRINCIPAL AND INTEREST PAYMENTS

1. The present document provides information on the status of arrears as at 30 June 2001 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 one 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 have decreased to USD 58.9 million as at 30 June 2001 (USD 58.4 million under the Regular Programme and USD 0.5 million under the SPA) from USD 59.7 million at 31 December 2000 (USD 59.1 million under the Regular Programme and USD 0.6 million under the SPA). This delinquency situation is mainly concentrated in Africa, with 54% of total arrears (51% in the Africa I region and 3% in the Africa II region); in one country of the Latin America and the Caribbean region, Cuba, which accounts for 24%; and in one country of the Near East and North Africa Division, Somalia, which accounts for 17%. The amount for countries with long outstanding arrears, i.e. Cuba, D.R. Congo, Liberia and Somalia, accounts for 79% of the total arrears figure.

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 75th 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 the borrower. 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 a historical comparison of loans that have reached the critical 75th day, i.e., when disbursements for active loans in arrears are suspended. As will 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 decreased (7%).

Table 4: List of Suspended Loans

5. This table provides a breakdown of all loans in suspension because of arrears as at 30 June 2001, together with the number of days of suspension. As will be seen, a total of eight loans were in suspension for Cape Verde, Côte d'Ivoire, Sierra Leone and Togo.

Table 5: Summary of Amounts Overdue by Lending Terms

6. A breakdown of the amount of arrears by lending-term category (highly concessional, intermediate and ordinary terms) is given in this table. These statistics highlight the difficult economic conditions of certain countries that concluded loans on intermediate terms. They also 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 with ten years for loans on highly concessional terms).

Table 6: Ratio Reflows

7. This table indicates the percentage of overdue amounts compared with total billing under IFAD loans. As at the end of June 2001, this percentage was 3.1%.

Annex: List of Loans with Arrears Overdue by 75 Days or More and Not Yet Settled, 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 on 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 from this report; for information purposes, this figure amounts to approximately USD 77 000 equivalent. As will 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 Congo, Guinea-Bissau, Niger and Sierra Leone. At present, Cameroon, The Congo and Niger are the only countries that are up-to-date with the agreed plan of payment, while Guinea-Bissau will be benefiting from the Debt Initiative for Heavily Indebted Poor Countries (hereafter the Debt Initiative) to settle the full amount of arrears.



**TABLE 1: TOTAL LOAN INTEREST/SERVICE CHARGES AND PRINCIPAL IN ARREARS
BY REGION AND LENDING PROGRAMME*
(as at 30 June 2001)
(USD)**

	No. of Loans	Principal Loan Repayments	Interest and Service Charges	Total Arrears
Regular Programme				
Africa I	33	20 375 307	9 261 728	29 637 036
Africa II	7	1 266 764	381 445	1 648 208
Asia and the Pacific	3	231 367	14 083	245 450
Latin America and the Caribbean	7	11 811 761	4 902 596	16 714 357
Near East and North Africa	6	7 620 385	2 537 005	10 157 389
Subtotal	56	41 305 584	17 096 856	58 402 440
Special Programme for Africa (SPA)				
Africa I	5	212 034	276 877	488 911
Africa II	2	7 459	25 047	32 506
Subtotal	7	219 493	301 924	521 417
Combined Regular Programme and SPA				
Africa I	38	20 587 341	9 538 605	30 125 947
Africa II	9	1 274 223	406 492	1 680 714
Asia and the Pacific	3	231 367	14 083	245 450
Latin America and the Caribbean	7	11 811 761	4 902 596	16 714 357
Near East and North Africa	6	7 620 385	2 537 005	10 157 389
Total	63	41 525 077	17 398 780	58 923 857

* 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 2001)
 (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
Angola	-	10	-	-	-	-	10
Burundi	110	-	-	-	-	-	110
Cameroon	-	-	-	-	-	1 387	1 387
Central African Republic	-	165	-	168	-	-	333
Cape Verde	-	-	-	-	86	96	182
Chad	45	-	-	-	-	-	45
Congo	-	-	-	-	121	1 777	1 898
Côte d'Ivoire	27	-	-	26	98	-	151
Cuba	-	-	-	-	632	13 965	14 597
D.P.R. Korea.	-	-	184	-	-	-	184
D. R. Congo	-	65	-	259	421	6 434	7 179
Djibouti	-	15	-	-	-	-	15
Gabon	231	-	-	-	31	-	262*
Guinea-Bissau	47	-	109	-	158	664	978
Guinea	-	-	201	-	-	-	201
Haiti	154	274	-	-	-	-	428
Liberia	-	592	-	-	582	13 844	15 018
Morocco	-	-	-	43	-	-	43
Niger	-	-	-	-	-	149	149
Nigeria	187	-	-	-	-	-	187
Rwanda	21	180	68	128	-	-	397
Sierra Leone	-	-	-	-	378	1 116	1 494
Solomon Islands	-	-	-	54	7	-	61
Somalia	-	135	98	-	533	9 333	10 099
Togo	6	-	-	327	329	-	662
Venezuela	1 688	-	-	-	-	-	1 688
Zimbabwe	-	-	-	1 163	-	-	1 163
Total	2 516	1 436	660	2 168	3 376	48 765	58 921

* Paid as of date of this report.

¹ Active loans with arrears in suspension.

² Country portfolio suspension.

³ Loans in non-accrual status.



**TABLE 3: HISTORICAL ANALYSIS OF TOTAL LOAN INTEREST/SERVICE CHARGES
AND PRINCIPAL IN ARREARS FOR 75 DAYS OR MORE
(as at 30 June 2001)**

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 with 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
31-Dec-99	488	29	6	35 426	15 737	51 163
31-Dec-00	510	44	9	38 585	17 034	55 619
30-Jun-01	521	38	7	37 945	16 364	54 309

**TABLE 4: LIST OF SUSPENDED LOANS**
(as at 30 June 2001)

Borrower	Project Name and Loan No.	Date Suspended	No. of Days in Suspension
Cape Verde	Rural Poverty Alleviation Programme (510-CV)	15 Jan 2001	166
Côte d'Ivoire	Marketing and Local Initiatives Support Project (419-CI)	1 June 2001	30
	Rural Development Project in the Zanzan Region (479-CI)	1 June 2001	30
Togo	Support to Village Groups in the Eastern Savannah Region Project (262-TO)	12 Dec 2000	196
	Village Organization and Development Project (401-TG)	15 Jan 2001	166
	National Agricultural Services Support Project (431-TG)	15 Jan 2001	166
Sierra Leone	North-Central Agricultural Development Project (308-SL),	18 Dec 2000	193
	(SRS-033-SL)	18 Dec 2000	193



TABLE 5: SUMMARY OF AMOUNTS OVERDUE BY LENDING TERMS
(as at 30 June 2001)
(USD '000)

Lending Terms	Principal	Interest		Total	Percent
			Service Charges		
Highly Concessional	17 200		7 027	24 227	41
Intermediate	22 609		10 040	32 649	55
Ordinary	1 716		332	2 048	4
Total	41 525		17 399	58 924	100

TABLE 6: RATIO REFLOWS
(as at 30 June 2001)
(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
1999	43 679	133 216	176 895
2000	43 991	136 423	180 414
30-Jun-2001	21 375	64 338	85 713
Total paid	570 977	1 298 620	1 869 597
Arrears			
30 June 2001			58 924
		Total billed	1 928 521

Total arrears compared with total reflows (capital and interest) since the inception of IFAD are stable at 3.1%.

**LIST OF LOANS WITH ARREARS OVERDUE BY 75 DAYS OR MORE AND NOT YET SETTLED AND ACTION TAKEN BY IFAD TO RESOLVE THE ARREARS
SITUATION
(as at 30 June 2001)
(all amounts expressed in USD equivalent)**

Loan No.	Principal	Interest/ Service Charges	Delinquent Since	Project Name	Status
042-CM	CAMEROON			NORTH WEST RURAL DEVELOPMENT PROJECT	
				Loan Amount: SDR	8 644 574.24
				Closing Date:	30/06/91
				Coop. Inst.:	AFRICAN DEVELOPMENT BANK
	USD	81 400.57	0	01/09/94	TOTAL USD 81 400.57
140-CM				SECOND WESTERN PROVINCE RURAL DEVELOPMENT PROJECT	
				Loan Amount: SDR	9 324 349.19
				Closing Date:	31/12/91
				Coop. Inst.:	WORLD BANK
	USD	1 014 918.22	290 562.25	15/03/94	TOTAL USD 1 305 480.47
				CAMEROON	TOTAL USD 1 386 881.04

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. The country will also be benefiting from the Debt Initiative in the amount of SDR 2 248 826 (in net present value terms) which was approved at the Seventy-Second Session of the Executive Board in April 2001. Current due dates will be paid through the Debt Initiative Trust Fund once the completion point is reached.



211-CV	CAPE VERDE				ARTISANAL FISHERIES DEVELOPMENT PROJECT		
					Loan Amount: SDR	3 939 723.89	Loan Closed
					Closing Date:	31/12/95	Loan Charge: 1%
					Coop. Inst.:	AFRICAN DEVELOPMENT BANK	
	USD	134 330.52	47 716.20	01/03/2000	TOTAL USD	182 046.72	
				CAPE VERDE	TOTAL USD	182 046.72	

Portfolio suspension was applied on 15 January 2001.

141-CA	CENTRAL AFRICAN REPUBLIC				OMBELLA MPOKO RURAL DEVELOPMENT PROJECT		
					Loan Amount: SDR	3 071 087.73	Loan Closed
					Closing Date:	01/07/91	Loan Charge: 1%
					Coop. Inst.:	WORLD BANK	
	USD	48 115.22	16 180.25	15/04/2001	TOTAL USD	64 295.47	
186-CA					NATIONAL LIVESTOCK PROJECT		
					Loan Amount: SDR	3 300 000.00	Loan Closed
					Closing Date:	31/12/92	Loan Charge: 1%
					Coop. Inst.:	WORLD BANK	
	USD	50 758.67	18 526.91	01/04/2001	TOTAL USD	69 285.58	
290-CA					SAVANNAH FOOD CROPS RURAL DEVELOPMENT PROJECT		
					Loan Amount: SDR	7 450 000.00	Total Disb. 80.14%
					Closing Date:	31/12/2002	Loan Charge: 1%
					Coop. Inst.:	WORLD BANK	
	USD	0	34 915.65	15/04/2001	TOTAL USD	34 915.65	
				CENTRAL AFRICAN REPUBLIC	TOTAL	333 387.73	

Loan 290-CA was suspended on 1 July 2001. Continuous efforts are being made by the Division, in collaboration with the World Bank and the Government, to resolve the arrears issue.

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	595 126.37	198 279.93	01/04/97	TOTAL USD	793 406.30	
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	546 142.38	210 902.72	01/09/94	TOTAL USD	757 045.10	
272-CG					MARKETING AND LOCAL INITIATIVES PROJECT		
					Loan Amount: SDR	6 100 000.00	Loan Closed
					Closing Date:	31/12/97	Loan Charge: 4%
					Coop. Inst.:	UNITED NATIONS OFFICE FOR PROJECT SERVICES	
	USD	305 716.26	41 841.35	01/08/97	TOTAL USD	347 557.61	
				CONGO	TOTAL USD	1 898 009.01	

The settlement plan approved by the Executive Board in December 2000 consisted of an up-front payment of FRF 5 038 814.00 and the balance in ten semi-annual instalments. This plan is being adhered to.

145-IC	CÔTE D'IVOIRE				ARTISANAL FISHERIES DEVELOPMENT PROJECT IN THE ABY LAGOON Loan Amount: SDR 1 329 549.19 Loan Closed Closing Date: 31/03/94 Loan Charge: 4% Coop. Inst.: AFRICAN DEVELOPMENT BANK
	USD	22 129.77	3 549.04	15/03/2001	TOTAL USD 25 678.81
189-IC					DABAKALA/KATIOLA RURAL DEVELOPMENT PROJECT Loan Amount: SDR 4 072 097.46 Loan Closed Closing Date: 30/06/97 Loan Charge: 8% Coop. Inst.: WORLD BANK
	USD	71 739.69	25 832.42	01/02/2001	TOTAL USD 97 572.11
				CÔTE D'IVOIRE	TOTAL USD 150 658.75

12

Portfolio suspension was applied on 1 January 2001. Discussions are going forward with World Bank and the International Monetary Fund with regard to providing a bridge loan for the settlement of multilateral debts. IFAD arrears will be included in this package. An updated report will be made at the present session of the Executive Board.

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	9 998 972.90	4 598 191.70	01/09/89	TOTAL USD 14 597 164.60
				CUBA	TOTAL USD 14 597 164.60

The Latin American Group of Countries (GRULAC) expressed the hope that IFAD and Cuba would solve the issue of arrears, but no plan has yet been agreed upon. An updated report will be made at the present session of the Executive Board.



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	3 729 731.59	1 419 267.07	15/10/92	TOTAL USD	5 148 998.66	
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	668 780.47	371 856.67	01/12/92	TOTAL USD	1 040 637.14	
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	528 183.33	461 138.90	15/02/93	TOTAL USD	989 322.23	
				D.R. CONGO	TOTAL USD	7 178 958.03	

The Division Director met with government authorities in May 2001. Some progress was made in discussions regarding the settlement of amounts outstanding. An updated report will be made to the present session of the Executive Board.

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	510 857.86	173 018.77	01/11/98	TOTAL USD	683 876.63	
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	212 034.25	81 619.04	15/12/98	TOTAL USD	293 653.29	
					GUINEA-BISSAU	TOTAL USD	977 529.92

The Seventy-Second Session of the Executive Board approved debt relief for Guinea-Bissau, including arrears. This amount will be settled once the legal agreement is finalized.

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	8 976 236.24	4 429 487.21	15/05/89	TOTAL USD	13 405 723.45	
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	970 104.27	642 217.48	15/05/89	TOTAL USD	1 612 321.75	
					LIBERIA	TOTAL USD	15 018 045.20

The borrower is currently subject to United Nations sanctions. IFAD will closely monitor developments and liaise with other debtors, as appropriate. An updated report will be provided to the present session of the Executive Board.





356-MA	MOROCCO				TAFILALET AND DADES RURAL DEVELOPMENT PROJECT	
					Loan Amount: SDR	11 800 000.00
					Closing Date:	30/6/2002
					Coop. Inst.:	ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT
	USD	42 694.91	0	14/04/2001	TOTAL USD	42 694.91
				MOROCCO	TOTAL USD	42 694.91

This is the amount outstanding after a large payment was made in June 2001. The borrower has informed IFAD that payment is forthcoming.

037-NG	NIGER				SECOND MARADI RURAL DEVELOPMENT PROJECT	
					Loan Amount: SDR	5 975 121.25
					Closing Date:	30/09/88
					Coop. Inst.:	WORLD BANK
	USD	54 315.55	0	15/01/97	TOTAL USD	54 315.55
SRS-009-NG					SPECIAL COUNTRY PROGRAMME	
					Loan Amount: SDR	10 250 000.00
					Closing Date:	31/03/95
					Coop. Inst.:	UNITED NATIONS OFFICE FOR PROJECT SERVICES
	USD	0	95 041.90	15/07/96	TOTAL USD	95 041.90
				NIGER	TOTAL USD	149 357.45

The Seventy-Second Session of the Executive Board approved relief under the Debt Initiative for Niger, including arrears as at 25 April 2001. This amount will be settled once the completion date is reached.

264-RW	RWANDA				BYUMBA AGRICULTURAL DEVELOPMENT PROJECT – PHASE II	
					Loan Amount: SDR	6 350 000.00
					Closing Date:	31/12/2001
					Coop. Inst.:	WORLD BANK
	USD	103 248.620	24 879.86	15/03/2001	TOTAL USD	128 128.48
				RWANDA	TOTAL USD	397 248.67

Although this amount will be settled through the World Bank (under a debt-relief initiative), a follow-up fax was sent on 25 May 2001.

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	523 838.88	155 557.27	15/07/98	TOTAL USD 679 396.15
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	124 312.85	41 543.48	01/03/99	TOTAL USD 165 856.33
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	361 204.98	133 930.59	01/03/98	TOTAL USD 495 135.57
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	98 823.01	01/03/99	TOTAL USD 98 823.01
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	54 876.10	01/09/98	TOTAL USD 54 876.10
				SIERRA LEONE	TOTAL USD 1 494 087.16

A negotiated settlement plan was approved at the Sixty-Eighth Session of the Executive Board in December 1999. The plan consisted of a down payment of USD 300 000 and four equal instalments of USD 346 191.99 beginning 1 February 2000 and ending 1 August 2001. The Borrower defaulted in February 2000; therefore, portfolio suspension was once again applied. A fax was sent at the end of June 2001 to the Bank of Sierra Leone and the Department for International Development (United Kingdom) confirming amounts due.

147-SM	SOLOMON ISLANDS				RURAL SERVICES PROJECT		
					Loan Amount: SDR	1 450 000.00	Loan Closed
					Closing Date:	31/12/91	Loan Charge: 1%
					Coop. Inst.:	ASIAN DEVELOPMENT BANK	
	USD	23 020.57	7 709.09	15/04/2001	TOTAL USD	30 729.66	
224-SM					RURAL FINANCIAL SERVICES PROJECT		
					Loan Amount: SDR	1 069 082.93	Loan Closed
					Closing Date:	31/12/99	Loan Charge: 1%
					Coop. Inst.:	UNOPS	
	USD	24 318.24	6 373.53	15/04/2001	TOTAL USD	30 691.77	
					SOLOMON ISLANDS	TOTAL USD	61 421.77

President's notices were sent on 22 June 2001.



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	2 564 106.20	987 481.58	15/01/91	TOTAL USD	3 551 587.78
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	2 291 612.97	890 247.69	01/12/90	TOTAL USD	3 181 860.66
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	1 604 136.75	536 492.22	1/01/91	TOTAL USD	2 140 628.97
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	1 106 732.89	118 897.81	1/05/91	TOTAL USD	1 225 630.70
				SOMALIA	TOTAL USD	10 099 708.11

Following the establishment of a Transitional National Government (TNG), Somalia's Minister for Agriculture participated in IFAD's Governing Council in February 2001. During His Excellency's meetings with the President and IFAD staff, the Minister requested detailed information on Somalia's debt to IFAD. He expressed his Government's desire to respect its repayment obligations, but stressed the difficult financial situation of the TNG. However, there is little likelihood of a practical solution in the immediate future. IFAD's Near East and North Africa Division has also contacted the World Bank to take stock of its activities in relation to the political developments in the country, and has learned that at this point discussions are exploratory and no progress has been made in resolving Somalia's international debt situation.

122-TO	TOGO				NOTSÉ RURAL DEVELOPMENT PROJECT		
					Loan Amount: SDR	7 309 610.71	Loan Closed
					Closing Date:	31/07/91	Loan Charge: 1%
					Coop. Inst.:	WORLD BANK	
	USD	224 179.80	74 001.75	01/10/2000	TOTAL USD	298 181.55	
213-TO					SMALL RUMINANTS PROJECT		
					Loan Amount: SDR	3 864 992.87	Loan Closed
					Closing Date:	15/04/98	Loan Charge: 1%
					Coop. Inst.:	WORLD BANK	
	USD	119 822.20	45 069.27	15/09/2000	TOTAL USD	164 891.47	
262-TO					SUPPORT TO VILLAGE GROUPS IN THE EASTERN SAVANNAH REGION PROJECT		
					Loan Amount: SDR	4 550 000.00	Total Disb.: 65.31%
					Closing Date:	30/06/2001	Loan Charge: 1%
					Coop. Inst.:	WEST AFRICAN DEVELOPMENT BANK	
	USD	138 355.15	35 781.82	01/10/2000	TOTAL USD	174 136.97	
				TOGO	TOTAL USD	661 787.51	

Portfolio suspension was applied on 15 January 2001.

248-ZI	ZIMBABWE				AGRICULTURAL CREDIT AND EXPORT PROMOTION PROJECT		
					Loan Amount: SDR	11 498 507.44	Loan Closed
					Closing Date:	20/09/91	Loan Charge 4%
					Coop. Inst.:	WORLD BANK	
	USD	500 485.45	193 094.53`	15/04/2001	TOTAL USD	693 579.98	
				ZIMBABWE	TOTAL USD	693 579.98	

President's notice was sent on 22 June 2001.