



**IFAD**  
**INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT**  
**Executive Board – Eighty-Second Session**  
Rome, 8-9 September 2004

**STATUS REPORT ON PRINCIPAL AND INTEREST PAYMENTS**

1. The present document has been prepared to provide Executive Board members with concise and updated information regarding the status of arrears as at 30 June 2004. It comprises the following summaries:

- Table I – Comparison of arrears by region compared to one year ago
- Table II – Summary of borrowers with arrears exceeding 75 days
- Table III – Borrowers with agreed settlement plans

2. With regard to Table III, Executive Directors are requested to note that Guinea-Bissau, Sierra Leone and the Democratic Republic of the Congo will benefit from the Debt Initiative for Heavily Indebted Poor Countries (HIPC) once the completion point has been reached. They will also benefit from interim relief.

3. It is to be noted that the number of borrowers in arrears exceeding 75 days has decreased from 16 as at 30 June 2003, to 13 as at 30 June 2004.

**Table I**

<b>COMPARISON OF ARREARS BY REGION COMPARED TO ONE YEAR AGO</b>					
<b>As at 30 June 2004</b>					
<b>(in USD '000)</b>					
<b>Region</b>	<b>No. of Loans</b>	<b>Principal Loan Repayments</b>	<b>Interest and Service Charges</b>	<b>Total Arrears</b>	<b>Percentage</b>
<b>Western and Central Africa</b>					
As at 30 June 2004	35	24 523	11 884	36 407	46
As at 30 June 2003	29	22 374	10 412	32 786	45
<b>Eastern and Southern Africa</b>					
As at 30 June 2004	12	5 424	1 783	7 207	9
As at 30 June 2003	11	3 886	1 140	5 026	7
<b>Asia and the Pacific</b>					
As at 30 June 2004	4	711	152	863	1
As at 30 June 2003	3	681	119	800	1
<b>Latin America and the Caribbean</b>					
As at 30 June 2004	2	12 949	7 501	20 450	26
As at 30 June 2003	11	14 535	6 786	21 321	30
<b>Near East and North Africa</b>					
As at 30 June 2004	7	10 355	3 295	13 650	18
As at 30 June 2003	11	9 318	3 137	12 455	17
<b>Total all Regions</b>					
As at 30 June 2004	<b>60</b>	<b>53 962</b>	<b>24 615</b>	<b>78 577</b>	<b>100</b>
As at 30 June 2003	<b>65</b>	<b>50 794</b>	<b>21 594</b>	<b>72 388</b>	<b>100</b>

**Table II**

<b>SUMMARY OF BORROWERS WITH ARREARS EXCEEDING 75 DAYS As at 30 June 2004 (in USD '000)</b>				
<b>Borrower</b>	<b>No. of Days Overdue</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Arrears</b>
Liberia*	5 446	10 340	6 334	16 674
Cuba*	5 340	12 914	7 501	20 415
Somalia*	4 890	9 626	3 237	12 863
D.R. Congo**	3 496	5 365	2 047	7 412
Guinea-Bissau**	2 040	1 460	520	1 980
Sierra Leone**	1 920	1 052	360	1 412
Togo	1 366	2 449	978	3 427
Solomon Islands	1 336	303	104	407
Central African Republic	1 126	2 598	999	3 597
Zimbabwe	990	5 059	1 572	6 631
Seychelles	886	184	96	280
Guinea	270	843	468	1 311
Morocco	76	697	49	746
<b>Total</b>		<b>52 890</b>	<b>24 265</b>	<b>77 155</b>

\* Arrears for these three countries where settlement plans have not been possible represent 64% of the total arrears due to IFAD.

\*\* Arrears will be cleared under the HIPC Debt Initiative once the completion point has been reached.

**Table III**

<b>BORROWERS WITH AGREED SETTLEMENT PLANS</b> <b>As at 30 June 2004</b>	
<b>Guinea-Bissau</b>	In April 2001, the Executive Board approved debt relief for this country under the HIPC Debt Initiative. The arrears will be formally cleared once the completion point has been reached, which is foreseen by the end of 2005. Guinea-Bissau is also benefiting from interim relief.
<b>Sierra Leone</b>	The Executive Board approved debt relief for the country under the HIPC Debt Initiative. All arrears will be cleared by the Trust Fund once the completion point has been reached, which is foreseen by the end of 2005. Sierra Leone will also benefit from interim relief.
<b>D.R. Congo</b>	The borrower will be benefiting from HIPC Debt relief which was approved by the Executive Board in December 2003. Arrears and interim relief are also included in this grant. Once the completion point has been reached, which is foreseen by the end of 2006, all amounts will be cleared.

