



IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board – Eighty-Fifth Session
Rome, 6-8 September 2005

**STATUS REPORT ON ARREARS IN
PRINCIPAL, INTEREST AND SERVICE CHARGE 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 31 July 2005. It comprises the following summaries:

- Table 1 – Year-on-year comparison of arrears by region, 2004-2005
- Table 2 – Summary of borrowers with arrears exceeding 75 days
- Table 3 – Borrowers with agreed settlement plans

2. With regard to Table 3, Executive Directors are requested to note that the Democratic Republic of the Congo, Guinea-Bissau and Sierra Leone 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.

Table 1
YEAR-ON-YEAR COMPARISON OF ARREARS BY REGION, 2004-2005
as at 31 July 2005
(USD '000)

Region	No. of Loans	Principal Loan Repayments	Interest and Service Charges	Total Arrears	Percentage
Western and Central Africa					
As at 31 July 2005	26	27 068	12 952	40 020	47
As at 31 July 2004	24	23 600	11 336	34 936	44
Eastern and Southern Africa					
As at 31 July 2005	11	6 989	2 402	9 391	11
As at 31 July 2004	15	6 023	1 884	7 907	10
Asia and the Pacific					
As at 31 July 2005	4	658	251	909	1
As at 31 July 2004	3	621	104	725	1
Latin America and the Caribbean					
As at 31 July 2005	3	12 530	7 741	20 271	24
As at 31 July 2004	7	13 973	7 746	21 719	28
Near East and North Africa					
As at 31 July 2005	7	10 739	3 587	14 326	17
As at 31 July 2004	4	9 889	3 314	13 203	17
Total all regions					
As at 31 July 2005	51	57 984	26 933	84 917	100
As at 31 July 2004	53	54 106	24 384	78 490	100

Table 2
SUMMARY OF BORROWERS WITH ARREARS
EXCEEDING 75 DAYS
as at 31 July 2005
(USD '000)

Borrower	No. of Days Overdue	Principal	Interest	Total Arrears
Liberia ^a	5 836	10 479	6 780	17 259
Cuba ^a	5 730	12 515	7 731	20 246
Somalia ^a	5 280	10 666	3 578	14 244
Democratic Republic of the Congo ^b	3 886	6 062	2 302	8 364
Guinea-Bissau ^b	2 430	1 731	618	2 349
Sierra Leone ^b	2 310	2 139	692	2 831
Togo	1 756	2 952	1 191	4 143
Solomon Islands	1 726	395	137	532
Central African Republic	1 516	3 470	1 302	4 772
Zimbabwe	1 380	6 513	2 169	8 682
Seychelles	1 276	307	161	468
Equatorial Guinea	300	48	11	59
Comoros	150	116	21	137
Morocco	106	41	-	41
Total		57 434	26 693	84 127

^a Arrears for these three countries where settlement plans have not been possible represent 61% of the total arrears due to IFAD.

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

Table 3

**BORROWERS WITH AGREED SETTLEMENT PLANS
as at 31 July 2005**

Democratic Republic of the Congo	The borrower will benefit from relief under the HIPC Debt Initiative as 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.
Guinea-Bissau	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.
Sierra Leone	The Executive Board approved debt relief for this 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.

