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Portfolio performance report 2005/06

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Note to Executive Board Directors

This document is submitted for review by the Executive Board.

To make the best use of time available at Executive Board sessions, Directors are invited to contact the following focal point with any technical questions about this document before the session.

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ABBREVIATIONS AND ACRONYMS

AP	Asia and Pacific
ARRI	Annual Report on Results and Impact
BOAD	West African Development Bank
CAF	Andean Development Corporation
CBO	Community-Based Organisation
CDC	Community Development Committee
CDD	Community-Driven Development
CGIAR	Consultative Group on International Agricultural Research
CI	Cooperating Institution
COSOP	Country Strategic Opportunities Paper
CPE	Country Programme Evaluation
CPM	Country Portfolio Manager
CPP	Country Partnership Program
DSPP	Direct Supervision Pilot Programme
EIRR	Economic Internal Rate of Return
ESA	Eastern and Southern Africa
FLM	Flexible Lending Mechanism
FPI	Field Presence Initiative
FPPP	Field Presence Pilot Programme
GEF	Global Environment Facility
GPoA	Gender Plan of Action
HFS	Household Food Security
IEE	Independent External Evaluation
IFI	International Financial Institution
IITA	International Institute of Tropical Agriculture
IMI	Innovation Mainstreaming Initiative
LAC	Latin America and the Caribbean
LAM	Lead Adviser's Memo
LGS	Loans and Grants System
M&E	Monitoring and Evaluation
MFI	Microfinance Institution
MIX	Microfinance Information Exchange
MTR	Mid-term Review
NENACEN	Near East and North Africa, Central European States and Newly Independent States
OE	Office of Evaluation
PAR	Project at Risk
PBAS	Performance-Based Allocation System
PPMS	Project and Portfolio Management System
PPR	Project Performance Report
PRS	Poverty Reduction Strategy
PSR	Project Status Report
RCU	Regional Co-ordination Unit
RIMS	Results and Impact Management System
SWC	Soil and Water Conservation
TAG	Technical Assistance Grant
UNCCD	United Nations Convention to Combat Desertification
UNDAF	United Nations Development Assistance Framework
UNIFEM	United Nations Development Fund for Women
WARDA	West African Rice Development Association
WCA	Western and Central Africa
WUA	Water Users' Association

Portfolio Characteristics1

I. The Investment Portfolio

Approvals

1. Twenty-three projects were approved during the period under review, bringing the total number of projects approved by IFAD to 711 and the amount approved to just over US\$9.1 billion
2. In number terms, approvals by region during the last five years are in line with long-term totals (for 1978-2006), except for the Latin America and the Caribbean (LAC) and Near East and North Africa and Central and Eastern Europe (NENACEN) regions. LAC's percentage of projects approved fell to 13% over the last five years (as compared to the long-term figure of 17%) while NENACEN increased its share by three per cent over the long-term figures. The number of projects approved for sub-Saharan Africa increased slightly over the previous period, and accounted for almost 50%, above both the five year figure of 46% and the 44% recorded since the establishment of IFAD. About 83% of the projects approved during the period were directed to the poorest countries, i.e. lending on highly concessional terms, about the same as for the previous five years and 72% overall.

Table 1: Projects Approved in the Last Five Years
(Period 1 July to 30 June)

Region	2001/ 02	2002/ 03	2003/ 04	2004/ 05 ^{a/}	2005/ 06	Total for 2002-2006		Total for 1978-2006	
						No.	%	No.	%
Number of projects									
Western and Central Africa	5	8	7	4	4	28	22	156	22
Eastern and Southern Africa	7	3	5	5	7	27	21	132	19
Asia and the Pacific	7	3	4	12	5	31	24	179	25
Latin America and the Caribbean	3	2	3	6	2	16	13	121	17
Near East and North Africa, and CEN ^{b/}	2	5	5	8	5	25	20	123	17
Total	24	21	24	35	23	127	100	711	100
Amount of financing (US\$million)									
Western and Central Africa	75	98	80	58	53	364	17	1 585	17
Eastern and Southern Africa	112	51	74	93	99	429	20	1 623	18
Asia and the Pacific ^{c/}	126	60	92	201	181	660	31	2 951	32
Latin America and the Caribbean	67	30	60	103	55	315	15	1 440	16
Near East and North Africa and CEN	31	57	77	111	65	341	16	1 519	17
Total	411	296	383	565	454	2 109	100	117	100

a/ Includes four *tsunami*-related projects approved outside of the regular programme in the amount of US\$34 million.

b/ Central and Eastern European and the Newly Independent States.

c/ Supplementary loans for *tsunami*-related projects were approved in April 2006 (US\$35 million).

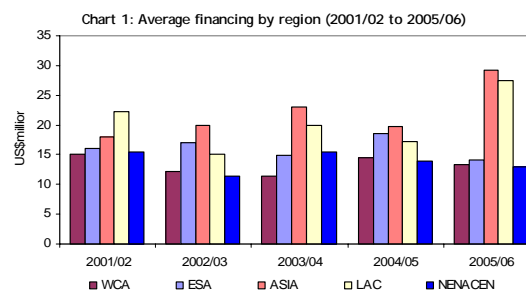
Note: Figures are as at Executive Board approval and include loan and grant financing. Fully cancelled projects are not included. Figures may not add due to rounding.

Unless otherwise noted, data derived from the Project and Portfolio Management System (PPMS).

3. For the 23 projects, IFAD financing amounted to US\$419 million. Supplementary financing for the four *tsunami* related projects (US\$35.0 million) was also approved during this period, bringing the total amount of IFAD financing over the last five years to over US\$2 billion. Financing of projects in sub-Saharan countries during the 2005/2006 period totalled US\$152 million equivalent to 36% of funds committed as compared to 39% during the period 2002-2006 and 38% overall. In value terms, financing of projects on highly concessional terms was about US\$332 million or 79% of lending during the period, somewhat below the five year average (82%) but above the long-term average (72%).

1/ This portfolio review covers the period 1 July 2005 to 30 June 2006; the same period as covered by the portfolio reviews of the regional and technical divisions. Previous portfolio reviews covered the period 1 January to 31 December.

4. Table 1 shows that over the last five years, the shares of Western and Central Africa (WCA) and Eastern and Southern Africa (ESA), are somewhat lower in value terms than that of the number of approvals. In other words, average financing per project for these two regions is smaller – a factor reflective mostly of demography, absorptive capacity and allocations under PBAS. As shown in Chart 1, average loan sizes increased during the period for the Asia and Pacific, and LAC regions, but declined for the other three regions. The increased programme of work combined with the world allocations under PBAS are expected to result in more projects but with smaller IFAD loan sizes, except in the cases of populous and well performing countries. The implications for project development, implementation support and supervision will be carefully monitored in the coming years.



5. IFAD's financing shows a fair level of dispersion. Of the US\$4.72 billion approved during the last twelve years (period 1994/95 to 2005/06), rural financial services and credit took the largest chunk (19%), followed by project management/coordination (12%), marketing and related infrastructure (11%) and community driven development, policy and institutional support, and research, extension and training each with 10%. Activity-wise, the share of the last three years indicates a gradual shift in the approved amount in favour of roads/tracks, local capacity building, micro-enterprises, and training (Appendix Table X)².

Current Portfolio

6. The current portfolio (i.e., projects approved but not completed) shows trends to approvals. While there has been a downturn in the number of projects in WCA and LAC, there has been a slight increase in Asia and NENACEN. In recent years, the share of IFAD financing in the current portfolio shows an increase for the Asia region and reductions for the other regions, a scenario that is likely to continue.

Table 2: Current portfolio by region (US\$million)

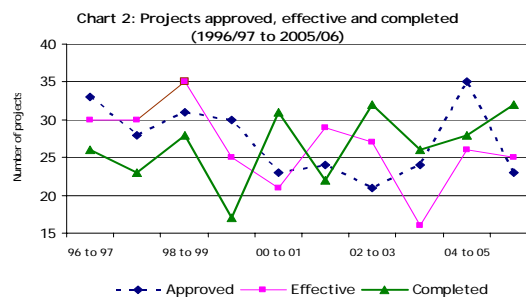
Region	as at 1 July 2004				as at 1 July 2005				as at 1 July 2006			
	No. of Proj.	% of Total	IFAD Fin.	% of Total	No. of Proj.	% of Total	IFAD Fin.	% of Total I	No. of Proj.	% of Total	IFAD Fin.	% of Total
Western & Central Africa	51	23	608	19	47	20	588	17	46	21	584	16
Eastern & Southern Africa	44	20	658	20	47	20	728	21	44	20	685	19
Asia & Pacific	44	20	777	24	50	22	907	26	50	23	1 065	30
Latin America & Caribbean	42	19	608	19	43	19	652	19	38	17	641	18
Near East, North Africa & CEN	43	19	586	18	44	19	621	18	44	20	623	17
Total	224	100	3 237	100	231	100	3 496	100	222	100	3 599	100

Note: Current portfolio refers to projects approved but not completed, and includes grant and loan financing. Fully cancelled projects are not included.

a/ Supplementary loans for tsunami-related projects were approved in April 2006. Value of these loans shown in 2006.

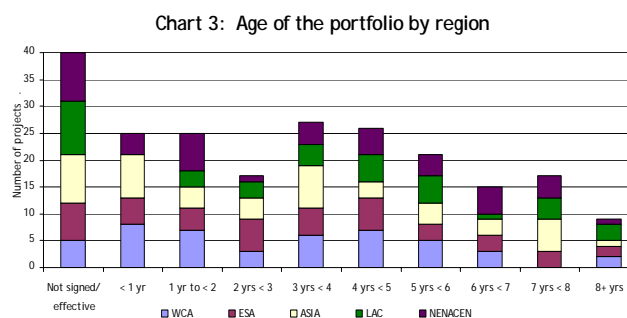
2/ A wide fluctuation across activities continues to characterise annual approvals and thus the trend can be discerned only over longer period with 3 or 4 year averages.

7. In the last ten years, 272 projects were approved as against 265 projects that were completed, implying a strong tendency towards parity between the two. Among the regional divisions, only the WCA and the LAC regions show ratios of completed to approved projects above 100%, 107% for the former and 110% for the latter. The IFAD average for the ten-year period stands just under 100% at 99%. In view of an expected increase in the number of projects approved (as noted above), the current portfolio is expected to increase significantly over the next few years, see also Table 5.



Age of the Portfolio

8. As can be seen in Chart 3, the age of the portfolio will become more balanced in coming years. Some 41% (90 projects) of the current portfolio is either not effective or has been under implementation for less than two years. These younger projects generally require greater attention and more follow-up



support than more mature projects. Just under 30% of the projects are five years or older, the same as the last review. For both LAC and NENACEN about one-third of projects in the current portfolio have been under implementation for five years or longer, implying that these portfolios will be rejuvenated in coming years.

Loan Signing and Effectiveness

9. As at the end of June 2006, 40 approved projects have yet to become effective, financing agreements for 30 of which have already been signed.³ IFAD is intensively following up on the loans for which financing agreements remain unsigned, in particular those that have remained unsigned for more than one year. More than half of projects awaiting effectiveness were approved in December 2005 or April 2006. Loans for 34 projects were signed during the review period, with an average of 6.4 months elapsing between Board approvals and signing, somewhat higher than the long-term average of just more than four months. Two projects took more than 24 months to effect signing, (PROSALFA II in Venezuela and the Western Region project in Guatemala).
10. Twenty-five projects (IFAD financing worth about US\$354 million) became effective during the review period. The average time elapsed between Board approvals and effectiveness was reduced as compared to recent years, mainly due to the fact that no projects were declared effective in the LAC region. The gains registered in this period are likely to be eroded during the next review as more projects in the LAC region become effective. Significant improvements from the previous period were made in Eastern and Southern Africa which recorded a drop of about 3.5 months.

3/ Loan agreements have not been signed more than one year after approval for six projects: Rural Empowerment and Agricultural Development Programme in Central Sulawesi (Indonesia), Patagonia Rural Development Project (Argentina), North-East Rural Family Enterprise Development Support Project (Brazil), Development of the Central Corridor Project (Ecuador), Rural Development and Modernization Project for the Eastern Region (El Salvador) and National Rural Development Programme Central and Eastern Regions (Guatemala). Two projects have not yet been declared effective one year after loan signing: Agricultural Services Support Programme (Tanzania) and Al-Dhala Community Resource Management Project (Yemen).

Table 3: Average Time Elapsed Between Board Approval and Effectiveness
(Period 1 July to 30 June)

Region	2001/02	2002/03	2003/04	2004/05	2005/06	Average	
						2001-2006	1978-2006
Western & Central Africa	17.5	14.9	14.4	17.6	19.1	17.1	14.0
Eastern & Southern Africa	16.8	11.1	13.7	15.9	12.5	14.2	11.9
Asia & Pacific	19.5	14.5	8.8	12.7	12.2	13.2	9.0
Latin America & Caribbean	17.6	19.9	30.4	20.9	-	21.4	16.8
Near East, North Africa & CEN	13.2	10.0	11.1	15.0	14.6	13.3	11.5
Total	16.5	14.1	15.5	16.2	14.8	15.4	12.4

11. IFAD will continue to work towards shortening the period to effectiveness, and will put greater emphasis on the implementation readiness of projects at appraisal. Other circumstances surrounding the time taken for effectiveness tend to be varied and not always amenable to generalisation. The institutional arrangements proposed for project implementation often need a longer preparatory phase, particularly in the case of SWAps or other basket funding arrangements. Demand for more transparency in conducting the business of government is on the increase and has led to involvement of more stakeholders in the approval and ratification process and consequently delays. Empirical evidence shows a clear positive correlation between the cost of borrowing (as defined by the lending terms) and the length between board approval and loan effectiveness, i.e., an average of 11.8 months for loans on highly concessional terms, 12.9 months for intermediate terms and 16.4 for ordinary terms. In most developing countries, there is a growing concern about external indebtedness. Hence, the higher the cost of borrowing, the longer the country takes to review and approve project proposals involving external indebtedness.
12. The Field Presence Pilot Initiatives (FPPI) have been a useful instrument in helping to facilitate effectiveness, e.g., in China after intensive follow-up by the FPPI two loans that had been pending for more than one year became effective. There is also scope for improving the implementation readiness of projects, i.e., a longer development phase (time spent on project development has decreased significantly in recent years). IFAD will, however, continue to insist on fulfilling its fiduciary responsibility in terms of defining effectiveness conditions and in judging whether the project institutional framework is acceptable for start-up.

Ongoing Portfolio

13. At mid-year 2006, the ongoing or active portfolio comprised 182 projects, value of IFAD financing of about US\$2 797 million. As compared to mid-2002, the number of ongoing projects declined by 24 projects from 206, or a reduction of about 12%. In value terms, however, the active portfolio has marginally increased (by just more than 1%) from US\$2 762 million at mid-year 2002. The two Africa divisions posted the largest gains, together increasing the value of their ongoing portfolios by about US\$93 million although the Eastern and Southern Africa region showed a net loss of four projects during the period.⁴ Since mid 2002, the portfolio of the Latin America and Caribbean region has been sharply reduced, dropping 11 projects and US\$70.0 million.

4/ Including loans to Zimbabwe that had remained open under *force majeure*.

Table 4: Ongoing Portfolio 2002-2006 (US\$ million)

Region	at 1 July 2002		at 1 July 2003		at 1 July 2004		at 1 July 2005		at 1 July 2006		Variance 2002-2006	
	No. of projects	IFAD Fin	No. of projects	IFAD Fin	No. of projects	IFAD Fin	No. of projects	IFAD Fin	No. of projects	IFAD Fin	No. of projects	IFAD Fin
Western & Central Africa	41	467	41	494	39	464	38	471	41	518	0	51
Eastern & Southern Africa	41	521	39	542	39	587	42	636	37	563	-4	42
Asia & Pacific ^{a/}	47	759	44	703	40	672	38	711	41	768	-6	9
Latin America & Caribbean	39	508	40	533	37	518	35	504	28	438	-11	-70
Near East, North Africa & CEN	38	508	37	508	36	491	36	507	35	509	-3	1
Total	206	2 762	201	2 780	191	2 732	189	2 829	182	2 797	-24	35

Note: Ongoing portfolio includes projects that have been declared effective but are not yet completed.

a/ Supplementary loans for tsunami-related projects not yet effective

Projected Portfolio Growth

14. Assuming that the approval rate is likely to increase to 35 projects over the next five years, the current portfolio is poised to grow by about 16% – to 259 projects. Over the last ten years, the numbers of projects approved and completed are almost at parity, therefore, the main driver of the size of the ongoing portfolio will be the number of projects declared effective. During the previous five years, an average of 25 projects was declared effective (varying from a high of 29 in 2001/02 to just 16 in 2003/04). Assuming no variation in completion dates, and that the approval to effectiveness ratio will decline to about 1:1, the ongoing portfolio is expected to increase to about 209 projects or by about 15% over the next five years (Table 5).

Table 5: Projected Growth of the Portfolio (2006-2010)
(Period 1 July to 30 June)

	2006/07	2007/08	2008/09	2009/10	2010/11
<i>Current Portfolio</i>					
Begin period	222	215	226	237	248
Approvals	32	33	34	35	35
Completions	39	22	23	24	24
Period end	215	226	237	248	259
<i>Ongoing Portfolio</i>					
Begin period	182	171	179	188	198
Effective	28	30	32	34	35
Completions	39	22	23	24	24
Period end	171	179	188	198	209
Approval/effectiveness ratio	1.14	1.10	1.06	1.03	1.00

Project and Loan Extensions

15. During the period under review, project completion and loan closing dates were extended for 22 projects. Disbursements for the extended projects thus far averaged 69% of the original loan amount, within average disbursements for the 'age' of the projects. Extensions are seen as an important portfolio management tool, granted in cases where implementation activities were slow to start but for which clear improvement has been evident in the year under review. The average duration of the extensions was just over 17 months. The projected average implementation period for these projects is 8.7 years, well above the IFAD average for completed/closed projects of 7.0 years, however, when re-stated implementation periods are taken into account, this figure falls to under eight years.
16. Of the six projects that were extended for the first time, four were extended following procedures adopted in January 1999 regarding restated implementation periods (that is, counting down the project implementation period from the date of loan effectiveness). These extensions are of a purely technical nature and thus do not represent a portfolio management action per se. One extension was granted in order to align the IFAD completion date with that of the project initiator. Of the remaining 15 projects, no further extensions are likely to be approved as

diminishing returns to project implementation, including disbursements, will begin to set in for any future extensions.

Project Completions

17. Thirty-two projects were completed during the period under review, of which 25 had been extended). As can be seen from Table 6, the actual duration of the projects (7.8 years) has gone up as compared to previous years and is higher than both the recent medium term (7.5 years for the projects completed during 2002-2006) and long term averages (7.0 years for those completed during 1983-2006). Of the 25 projects that were extended, implementation periods were redefined for 22. Taking into account the re-stated implementation periods, the actual project duration was 7.1 years, just slightly above the historical average. The period of extension is expected to be reduced in coming years as fewer projects will be eligible for such extensions, and more stringent requirements for granting extensions are applied.

Table 6: Projects Completed
(Period 1 July to 30 June)

	2001/ 02	2002/ 03	2003/ 04	2004/ 05	2005/ 06	2001/0 6	1983/0 6
Number of Projects	22	32	26	28	32	140	489
Expected (Years)	5.8	5.6	6.0	5.7	5.5	5.7	5.1
Period of Extension (Years)	1.4	1.5	1.6	2.0	2.2	1.8	1.9
Actual Projects Duration (Years)	7.2	7.2	7.6	7.7	7.8	7.5	7.0
Average Time Overrun (%)	23	27	27	36	40	31	37
<u>Extended Projects:</u>							
Number	18	26	20	23	25	112	392
Percentage	82	81	77	82	78	80	80

18. IFAD's commitment to serve remote areas and poorer target groups contribute to longer implementation periods. Emphasis on both participatory techniques and building capacity of local institutions has resulted in longer implementation periods. The 17 projects financed under the flexible lending mechanism will also contribute to longer term averages.
19. In terms of disbursement, the projects completed during the period under review had an average disbursement of 87% (of the original loan amount), rising to 90% when the loan for Zimbabwe is not considered,⁵ this rate compares favourably with long-term disbursement averages for all closed/completed projects. The extended projects disbursed an average of about 9% during their last year, indicating an effective use of funds during the extension period.
20. As can be seen from the following table, with 40 and 25 projects scheduled to be completed within the next two years, respectively, more than one-third of the ongoing portfolio of projects is expected to be completed, implying a rejuvenation of the portfolio in coming years.

⁵ The Small-scale Irrigation Programme in Zimbabwe was completed and the loan closed in December 2005. It had disbursed only 10% of the original loan (SDR8.65 million).

Table 7: Number of projects by completion period
(Period 1 July to 30 June)

Completion period	Latin					Total	% of Total	Cumulative %
	Western & Central Africa	Eastern & Southern Africa	Asia & the Pacific	America & the Caribbean	Near East & North Africa			
2006 to 07	6	5	9	11	9	40	22	22
2007 to 08	2	7	5	4	7	25	14	36
2008 to 09	3	6	8	3	3	23	13	49
2009 to 10	9	3	3	3	5	23	13	62
2010 to 11	6	6	6	3	3	24	13	75
2011 to 12	3	4	3	2	3	15	8	83
2012 to 13	7	4	3	2	4	20	11	94
2013 to 14	4	2	4		1	11	6	100
2014 to 15	1					1	0	100
Total	41	37	41	28	35	182	100	

Note: Includes only projects that have been declared effective.

Cancellations

21. Cancellations during the period amounting to SDR 65 million, an increase of SDR 32 million as compared to the previous period. Some 21% of the cancellations (SDR 14 million) were for the three loans to Zimbabwe for which the *force majeure* conditions had been lifted and the loans cancelled. Full cancellations of loans to the Dominican Republic and Indonesia totalled SDR 26 million or 40% of the cancellations in the period. Overall, loan cancellations are on the increase, however, aside from the cancellations mentioned above, all were cancelled at loan closing.

Table 8: Loan Cancellations (2002 to 2006, SDR million)
(Period 1 July to 30 June)

Region	2001/02	2002/03	2003/04	2004/05	2005/06	Total 2002-2006	
						No.	%
Western & Central Africa	2	9	10	3	7	32	16
Eastern & Southern Africa	4	8	5	5	16	39	20
Asia & Pacific	4	16	8	8	21	56	28
Latin America & Caribbean	5	2	1	4	12	24	12
Near East, North Africa & CEN	5	9	11	12	9	47	24
Grand Total	20	44	35	33	65	197	100

Note: Numbers may not add due to rounding.

Source: Loans and Grants Systems (LGS)

22. Enhanced disbursement rates have led to lower proportion of cancellations at loan closing – about 13% in 2005/2006 which is in line with recent years but significantly better than the long-term average of 18%. (Table IV). While this signifies improvement in the timely utilisation of resources, there is still scope for bringing about further improvements.

Disbursements

23. Some US\$347 million (historic exchange rates) of loan disbursements were made in the period under review, an increase of 7.8% over the previous period. Of the funds disbursed, about US\$161 million (46%) was for countries in Sub-Saharan Africa, an increase over previous years. Disbursements for loans in the Asia and Pacific region improved by almost 17% as compared to the previous period. The five highest disbursing loans are from that region and account for more than one-third of the region's disbursement and just under 10% of total disbursements. Half of the loans (102) disbursed in the range of US\$1.5 to 4.0 million. For the total portfolio, average disbursement per loan was about US\$1.7 million, with the highest average disbursement in Asia and the Pacific (US\$2.2 million). On average, disbursements this year make up about 10% of the outstanding loan amount, and

for effective loans cumulative disbursements are equivalent to about 44% of the original loan amount. The relative disbursement against the amount disbursable was 16% (Table VI)^{6/}, no change from the previous period.

Table 9: Total Loan Disbursements under Regular and Special Programmes
(US\$ million, historic, period 1 July to 30 June)

Region	2001/02		2002/03		2003/04		2004/05		2005/06	
	Amt	%	Amt	%	Amt	%	Amt	%	Amt	%
Western & Central Africa	36	13	39	14	60	19	60	19	64	18
Eastern & Southern Africa	48	17	55	19	65	21	76	24	87	25
Asia & Pacific	95	33	92	32	76	24	78	24	91	26
Latin America & Caribbean	65	23	46	16	53	17	44	14	41	12
Near East, N. Africa & CEN	42	15	52	18	59	19	64	20	64	18
Total	286	100	284	100	313	100	322	100	347	100

Note: Amt equals amount disbursed. % equals share of the region in total annual disbursement.

Source: Loans and Grants System (LGS).

24. The disbursement trend for loans made on highly concessional terms has been on the increase over the last five years, while those on intermediate and ordinary terms have fluctuated somewhat but only within a narrow band.

Table 10: Loan Disbursement by Lending Terms
(US\$ million, historic, period 1 July to 30 June)

Lending Terms Category	2001/02		2002/03		2003/04		2004/05		2005/06	
	Amt	% of Disb	Amt	% of Disb	Amt	% of Disb	Amt	% of Disb	Amt	% of Disb
Highly concessional	215	75	230	81	248	79	267	83	290	84
Intermediate	41	14	32	11	35	11	26	8	31	9
Ordinary	30	11	22	8	30	10	29	9	26	8
Total	286	100	284	100	313	100	322	100	347	100

Note: Amt equals amount disbursed. % equals share of lending terms in total disbursement.

Source: Loans and Grants System (LGS).

Co-financing

25. IFAD mobilised more additional financing in the period than anytime since the 2001/02 period, and the leveraging factor improved – some 1.12 of co-financing for each dollar committed.⁷ Of the total financing in the period under review, about US\$405 million was mobilised from domestic partners and about US\$105 million from non-domestic co-financiers. Co-financing from non-domestic resources declined by about US\$88 million. The amount co-financed from sources external to the country fluctuates significantly from year to year. This is not unnatural given that the partnership opportunities are determined by a large number of factors such as commonality in development strategy and geographic overlap of the operating area among partners, preference of the borrowing governments for resource blending, etc. In addition, a number of multi-lateral and bi-lateral donors have more recently focused on sectors other than agriculture or rural development. Nonetheless, the decline in co-financing from partners external to the country is a cause of concern.

6/ Disbursable amounts calculated in terms of current US Dollars, hence comparisons with historic amounts are not possible.

7/ In previous years, the leveraging factor had been calculated to include IFAD's financing.

Table 11: Project Financing by Source (2002 to 2006, US\$ million)
(Period 1 July to 30 June)

Source of Funding	2001/02		2002/03		2003/04		2004/05		2005/06	
	Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total
IFAD	411	42	296	50	383	56	565	49	454	47
Co-financing	255	26	86	14	126	18	193	17	105	11
Domestic	323	33	214	36	175	26	389	34	405	42
Total	989	100	595	100	684	100	147	100	964	100
Leveraging factor	1.41		1.01		0.79		1.03		1.12	

26. Over the years, financing from domestic resources has increased. National governments contributed the largest share of domestic financing in 2005/06 at about 45%, domestic financing institutions made up 38%, beneficiaries 14% and other domestic 3%. In the 2005/06 period, domestic financing institutions contributed about 252% more than in the previous period. The growing number of commercial banks and MFIs participating in IFAD projects should translate into sustainable access to rural financial services for the rural poor.

Table 12: Sources of Domestic Financing (2002-2006, US\$ million)
(Period 1 July to 30 June)

	2001/02	2002/03	2003/04	2004/05	2005/06	Total
Beneficiaries	40	37	45	61	55	238
Domes. Fin. Inst.	29	16	31	44	155	274
Government (Local)	77	42	12	3	0	134
Government (National)	102	113	87	274	181	756
Government Non-fiscal	69	4	0	5	0	79
Other Domestic	7	2	0	2	14	25
Total	323	214	175	389	405	1 506

Note: Government non-fiscal includes financing from debt swaps, HIPC resources, etc.
Other domestic includes local NGOs, local private sector, etc.

27. In terms of co-financing mobilised from non-domestic partners, about 62% of resources was from IFAD initiated projects. Over the past five years, almost 90% of the co-financing mobilised was from IFAD-initiated projects. Some variations in the level of co-financing can also be discerned among the regions; in the period under review, more than half of the IFAD-initiated co-financing was for sub-Saharan Africa.

Table 13: Non-domestic Cofinancing by Cofinancier Type
(Period 1 July to 30 June)

Cofinancier	CI-Initiated Projects						IFAD-Initiated Projects					
	1978-2006		2002-2006		2005/06		1978-2006		2002-2006		2005/06	
	Amt US\$ m	% of	Amt US\$ m	% of	Amt US\$ m	% of	Amt US\$ m	% of	Amt US\$ m	% of	Amt US\$ m	% of
Bilateral	620	14	5	5	0	0	568	21	119	17	30	46
Multilateral	3 597	84	80	95	40	100	1 884	70	412	61	29	44
NGO	10	0	0	0	0	0	15	1	2	0	0	0
Other ^{a/}	57	1	0	0	0	0	219	8	147	22	6	9
Total	4 285	100	85	100	40	100	2 687	100	679	100	65	100

Note: Differences in figures are due to rounding. "Other" category includes financing under basket or similar funding arrangements financing from private sector resources or financing that may not have been confirmed at Board approval.

^{a/} Of the 28 projects in the current portfolio with co-financing 'to be determined' at Board approval, about US\$148 million, some US\$69 million (47%) has been secured (figure includes savings from reformulations). The financing gap for the current portfolio stands at about US\$79 million.

28. With the additional funding in 2005/06, the total amount of resources mobilised by IFAD reached US\$24.9 billion (Table VIII). Of this, IFAD's financing constitutes US\$9.1 billion, or about 37% of the total resources mobilised. This indicates a leveraging factor of 1.73. The high leveraging effect of IFAD's resources implies a substantial level of trust placed on IFAD by donor and domestic partners. This underscores the relevance of IFAD's assistance programmes, but also the importance of partnerships in meeting the challenge of rural poverty alleviation. IFAD needs to keep on adapting its overall development strategy, but more importantly its country programme strategies to respond to emerging and articulated demands. The Fund must also seek to align its intervention instruments in the context of specific country requirements and donor harmonisation efforts.

Distribution of Portfolio by CI and Project supervision

29. At the end of the period, of the projects that were to be supervised, 9 or 6% were directly supervised by IFAD and the rest or 172 were supervised by various cooperating institutions⁸. Among these, UNOPS with 125 projects has the largest (69% of the total) share. The World Bank is a distant second with 17, or 11% of the projects. Of the remaining, CAF and BOAD have the largest number with ten projects each. In December 2005, an agreement was reached between IFAD and AFESD that cooperation would be confined to project cofinancing only. The four ongoing projects formerly supervised by AFESD were transferred to UNOPS.
30. With eight CIs but an overwhelming concentration of portfolio with only two (78% in terms of the number of projects supervised and 80% in terms of the value of IFAD financing), the supervision arrangements can be considered both as highly diversified and highly concentrated. During 2005/06, dependence on UNOPS increased only slightly from the previous period, the World Bank also showed a modest increase. This maintains the gradual but steady increase in concentration of portfolio to two CIs (Table IX).

A. The Grants Portfolio

Grants Approved in 2005

31. The grant policy approved in 2003 was fully in effect during the period under review⁹. Among other things, the policy called for better alignment of IFAD's lending and grant activities in support of rural poverty reduction. The new directions for grant support have sought to enhance the comparative advantage of grants over loans, in particular by financing initiatives from civil society (NGOs, farmers' organisations, etc.) and the need for grants to complement the lending programme. The policy was reviewed at the 85th session of the Executive Board (September 2005).
32. Grant financing, totalling US\$31.60 million, financed some 75 interventions during the period under review.^{10/} The distribution of grants approved in 2005 is shown in Table 14.

Table 14: Distribution of Grants Approved (US\$ million)
(period 1 July 2005 to 30 June 2006)

Window	Large		Small		Total	
	Number	US\$ m	Number	US\$ m	Number	US\$ m
Regional/Global	17	21.30	35	4.94	52	26.24
Country Specific Grants	6	3.00	17	2.36	23	5.36
Total	23	24.23	52	7.31	75	31.60

Source: Programme Management Department (PMD).

33. IFAD's partnership with CGIAR institutions continued. Eight grants benefiting seven CGIAR institutions were approved amounting to US\$7.07 million (five large grants worth US\$6.53 and three small grants worth US\$540 000), all under the

8/ Figures do not include grant financed project in the Gaza Strip that is directly administered by IFAD.

9/ For ease of reference and reporting the new Grants Policy is assumed to have taken effect 1 January 2004; all text and tables reflect that date.

10/ Figures exclude financing for PDFF, considered part of the country-specific window.

global/regional window. Under the regional/global window, an additional US\$14.77 million was approved for large grants in support of 12 other institutions, including three NGO/not for profit organisations, four research/training organisations and one to an association representing producers in Eastern and Southern Africa. Grant funding was also provided under this window to PROCASUR in Bolivia (US\$900 000) to extend the innovative learning routes programme. Table XI for a list of the non-project, large grants submitted to the Executive Board during the period under review.

34. Some 32 small grants were approved under the global/regional window (excluding those to CGIAR institutions), valued at about US\$4.40 million. These went to a variety of organisations, including NGOs, governments, sister UN agencies and others in support of activities associated with knowledge management, training, rural financial services, policy/advocacy and indigenous peoples.
35. Country specific grant financing totalling US\$3.00 million was approved by the Executive Board in conjunction with the loan approvals for four development projects: Democratic Republic of Congo (US\$300 000), Kenya (US\$845 000), Madagascar (US\$365 000) and Brazil (US\$500 000). The grant financing will mainly be used for local capacity building and to enhance policy dialogue. Two other large, country specific grants were approved by the Executive Board, in Nepal (US\$485 000) to enhance marketing opportunities in the conflict affected corridor of mid-Western Nepal; and one to the National Peace Foundation in Guatemala (US\$500 000) in response to the devastation of hurricane Stan.
36. Seventeen small country-specific grants were approved during the period for a total of US\$2.36 million in areas such as monitoring and evaluation, capacity building, and policy dialogue and some were targeted at specific sectors such as agriculture or rural financial services. Recipients of small country specific grants included governments, NGOs/not for profit organisations, as well as research/training institutions. A small grant in Somalia in support of micro-finance will be implemented through the UNDP.
37. As noted, the level of co-financing is high for IFAD-financed loan projects. The grants programme also maintains this distinguishing feature as shown in Table XI. For the large, non-project grants IFAD leveraged about one US dollar for every one that it contributed. The grants are being co-financed with a variety of partners, including the grant recipients, multi-lateral institutions, international NGOs, sister UN agencies and others.

Ongoing Grants Portfolio

38. Grants approved before the new grant policy came into effect followed the old procedures and designations for grants. The Portfolio Performance Report will continue to report on the status of this part of the grant portfolio until these earlier grants are closed. The grant portfolio by recipient type is shown in the following table. All grants under the old policy have become effective. About 75% of the grants approved under the new policy are effective, of the remaining, more than one-third were approved since 1 April 2006.

Table 15: Grants Portfolio
(US\$ million as at 1 July 2006)

	Current Portfolio a/		Effective Portfolio			
	Number	Amount	Number	Approved	Cumulative Disbursed	
					Amount	Percent
<i>Under Previous Grant Policy</i>						
CGIAR	18	17.49	18	17.49	11.56	66
Research Non-CGIAR	34	27.68	33	26.68	16.44	62
Component	5	2.35	5	2.35	1.35	57
NGO	21	1.69	21	1.69	1.42	84
SOF	3	0.27	3	0.27	0.22	83
Subtotal Previous Grant Policy	81	49.47	80	48.47	30.98	64
<i>Under New Grant Policy</i>						
Regional/Global window	89	53.95	66	42.06	14.69	35
Country window	74	20.66	55	13.89	3.88	28
Subtotal New Grant Policy	163	74.61	121	55.95	18.57	33
Total	244	124.08	201	104.41	49.55	47

a/ Current portfolio includes grants approved, not closed.
Source: Loans and Grants System (LGS).

Disbursements

39. Disbursements of grants rebounded significantly, posting an overall gain of 39% over the previous period, and a gain of 15% over the five year average.

Table 16: Grant Disbursements (US\$'000, 2002-2006)
(Period 1 July to 30 June)

Grant type	2001/02	2002/03	2003/04	2004/05	2005/06
Research/training	19 514	18 273	19 540	16 503	24 381
Component	232	234	417	229	396
Environment	122	201	20	0	0
NGO	1 613	1 694	1 705	1 238	589
SOF	1 125	1 149	784	367	135
Grand Total	22 606	21 550	22 466	18 336	25 501

40. An expected downturn in disbursements for grants other than those designated as component (country) or research/training was recorded as these are now funded out of PDFF resources (Environment and SOF grants) or included in other categories.

Table I Average Project Financing by Region 2002-2006 (US\$'000)
(Period 1 July-30 June)

Region	2001/02	2002/03	2003/04	2004/05	2005/06	Average Jun 2001 - Jun 2006
Western and Central Africa	15 066	12 188	11 424	14 434	13 301	12 991
Eastern and Southern Africa	15 967	17 144	14 886	18 503	14 137	15 893
Asia and the Pacific ^{1/}	18 053	20 023	22 962	19 646	29 999	21 307
Latin America and the Caribbean	22 232	14 993	20 000	17 169	27 737	19 698
Near East and North Africa, and CEN	15 494	11 372	15 367	13 832	13 067	13 627
Total	17 131	14 088	15 962	17 133	18 238	16 608

1/ Supplementary loans for tsunami-related projects were approved in April 2006. Value of these loans shown in 2005/2006.

Table II Approved and Completed Projects 1996-2006
(Period 1 July-30 June)

Year		WCA	ESA	Asia	LAC	NENACEN	Total
96 to 97	Approved	5	8	7	6	7	33
	Completed	9	3	7	6	1	26
97 to 98	Approved	3	3	11	5	6	28
	Completed	3	4	6	4	6	23
98 to 99	Approved	8	6	7	5	5	31
	Completed	11	1	9	2	5	28
99 to 00	Approved	11	6	5	5	3	30
	Completed	4	5	3	2	3	17
00 to 01	Approved	2	4	5	5	7	23
	Completed	5	7	4	8	7	31
01 to 02	Approved	5	7	7	3	2	24
	Completed	5	3	7	3	4	22
02 to 03	Approved	8	3	3	2	5	21
	Completed	6	7	11	3	5	32
03 to 04	Approved	7	5	4	3	5	24
	Completed	5	5	8	6	2	26
04 to 05	Approved	4	5	12	6	8	35
	Completed	8	2	6	5	7	28
05 to 06	Approved	4	7	5	2	5	23
	Completed	5	10	5	7	5	32
Total	Approved	57	54	66	42	53	272
	Completed	61	47	66	46	45	265
Percentage completed/approved		107	87	100	110	85	97

Table III Age of the Portfolio

	PA	PF	PI	PL	PN	Total	% of Total	Cumulative %
Not signed	0	1	2	6	1	10	4	4
Not effective	5	6	7	4	8	30	14	18
Less than 1 year	8	5	8	0	4	25	11	29
1 year to less than 2	7	4	4	3	7	25	11	40
2 years to less than 2	3	6	4	3	1	17	8	48
3 years to less than 4	6	5	8	4	4	27	12	60
4 years to less than 5	7	6	3	5	5	26	12	72
5 years to less than 6	5	3	4	5	4	21	9	81
6 years to less than 7	3	3	3	1	5	15	7	88
7 years to less than 8	0	3	6	4	4	17	8	96
8 plus years	2	2	1	3	1	9	4	100
Total	46	44	50	38	44	222	100	

Table IV Loan Cancellations 1980-2006
(Period 1 July-30 June)

Year	All Closed Loans		Closed Loans with Cancellations					
	No. of loans	Total net commitment (SDR m)	No. of loans	% of all closed loans	Net commitment (SDR m)	Total disbursement (SDR m)	Cancellation (SDR m)	Cancellation as % of net commitment
80 to 81	1	9.3						
82 to 83	2	24.3	1	50	4.7	0.1	4.6	97
83 to 84	1	5.9						
84 to 85	1	38.5						
85 to 86	8	86.8	2	25	25.6	24.3	1.3	5
86 to 87	8	87.3	5	63	54.7	50.1	4.6	8
87 to 88	13	139.8	7	54	67.0	59.6	7.3	11
88 to 89	15	151.3	13	87	122.2	96.5	25.7	21
89 to 90	27	329.1	19	70	161.0	116.0	45.0	28
90 to 91	14	108.9	12	86	97.3	80.2	17.1	18
91 to 92	25	249.9	24	96	248.4	180.6	67.8	27
92 to 93	22	151.1	17	77	128.2	100.4	27.8	22
93 to 94	22	167.7	20	91	145.9	120.2	25.7	18
94 to 95	17	159.2	14	82	126.2	92.0	34.1	27
95 to 96	14	97.2	13	93	87.2	64.9	22.3	26
96 to 97	17	154.6	15	88	126.5	95.2	31.2	25
97 to 98	21	120.0	19	90	107.0	92.7	14.3	13
98 to 99	24	150.2	24	100	150.2	117.8	32.4	22
99 to 00	27	206.0	27	100	205.0	171.4	33.6	16
00 to 01	15	119.2	13	87	100.3	88.2	12.1	12
01 to 02	23	211.2	19	83	149.8	133.0	16.8	11
02 to 03	14	104.0	12	86	92.6	74.5	18.1	20
03 to 04	37	309.2	34	92	276.5	241.8	34.7	13
04 to 05	30	207.5	26	87	180.1	161.1	19.0	11
05 to 06	46	339.3	45	98	331.6	288.9	42.7	13
Total	444	3 727.4	381	86	2 987.7	2 449.4	538.3	18

Note: Only loans approved in SDR included.

Net amount refers to original amount minus cancellations which took place before project completion.

Table V Loans Suspended from 2002 to 2006

Country		as at	as at	as at	as at	as at
		1 Jul 2002	1 Jul 2003	1 Jul 2004	1 Jul 2005	1 Jul 2006
Burundi	Number of loans	3				
	Days suspended	272				
Central African Republic	Number of loans	1				
	Days suspended	360				
Guinea	Number of loans			4		
	Days suspended			526		
Haiti	Number of loans		3			
	Days suspended		254			
Madagascar	Number of loans	1				
	Days suspended	60				
Sudan	Number of loans	3				
	Days suspended	138				
Togo	Number of loans	2	1	1		
	Days suspended	1 052	886	1 246		
Zambia	Number of loans		3			
	Days suspended		45			
Zimbabwe	Number of loans	3	3	3	3	
	Days suspended	450	1 530	2 610	3 690	
Total	Number of loans	13	10	8	3	0
	Number of countries	6	4	3	1	0
	Days suspended	2 332	2 715	4 382	3 690	0

Table VI Amount Disbursable, Disbursed, and Remaining Undisbursed
 US\$ million current (effective loans only) a/
 (Period 1 July-30 June)

	Available for disbursement	Cumulative disbursement as at previous period end	Disbursable in period	Disbursed in period	Undisbursed at period end	Disbursed as % of Disbursable
2001/2002						
Highly						
Concessional	4 393	2 746	1 647	219	1 428	13%
Intermediate	1 245	928	316	41	275	13%
Ordinary	567	347	219	31	188	14%
total	6 204	4 022	2 183	291	1 891	13%
2002/2003						
Highly						
Concessional	4 907	3 154	1 754	236	1 518	13%
Intermediate	1 326	1 032	293	33	260	11%
Ordinary	631	403	228	22	206	10%
total	6 864	4 589	2 843	292	2 551	10%
2003/2004						
Highly						
Concessional	5 323	3 554	1 768	260	1 509	15%
Intermediate	1 399	1 119	280	37	243	13%
Ordinary	703	447	256	31	225	12%
total	7 425	5 121	2 836	328	2 508	12%
2004/2005						
Highly						
Concessional	5 626	3 969	1 657	275	1 382	17%
Intermediate	1 416	1 206	211	27	184	13%
Ordinary	743	498	244	30	214	12%
total	7 785	5 673	2 112	332	1 780	16%
2005/2006						
Highly						
Concessional	5 977	4 203	1 775	287	1 487	16%
Intermediate	1 425	1 223	202	31	172	15%
Ordinary	752	523	229	26	203	11%
total	8 155	5 949	2 207	344	1 862	16%

Note: Amount available for disbursement equals loans that have reached effectiveness (excluding closed loans) as at end of reporting period minus cumulative disbursement from previous period

a/ Net of cancellations

Table VII Project Financing by Region and Source (US\$'000)
(Period 1 July-30 June)

Region	2001/02	2002/03	2003/04	2004/05	2005/06
IFAD					
PA	75 328	97 506	79 970	57 735	53 204
PF	111 770	51 432	74 431	92 513	98 958
PI ^{1/2}	126 372	60 070	91 848	200 702	181 539
PL	66 695	29 985	60 000	103 012	55 473
PN	30 987	56 862	76 834	110 652	65 337
IFAD total	411 152	295 855	383 083	564 614	454 511
Cofinancing					
PA	16 699	25 484	35 932	25 979	13 744
PF	160 058	10 530	59 460	87 326	60 460
PI	77 383	7 280	2 439	11 002	9 818
PL	0	3 995	18 000	15 992	0
PN	400	38 248	10 235	52 787	20 487
Cofinancing Total	254 540	85 537	126 066	193 086	104 509
Domestic					
PA	136 377	93 411	28 650	21 965	22 421
PF	63 263	13 331	23 985	138 579	50 851
PI	51 358	62 201	61 640	87 650	236 958
PL	24 958	12 750	21 000	52 320	37 985
PN	47 440	32 007	39 243	88 977	56 565
Domestic Total	323 396	213 700	174 518	389 491	404 780
Total Financing					
PA	228 404	216 401	144 552	105 679	89 369
PF	335 091	75 293	157 876	318 418	210 269
PI a/	255 113	129 551	155 927	299 354	428 315
PL	91 653	46 730	99 000	171 324	93 458
PN	78 827	127 117	126 312	252 416	142 389
Grand Total	989 088	595 092	683 667	1 147 191	963 800

a/ Supplementary loans for tsunami-related projects were approved in April 2006. Value of these loans shown in 2005/2006.

Table VIII Amount Leveraged as Cofinancing (US\$ million)
(1978-Jun 2006)

Region	Cofinancing	% of Project	Domestic	% of Project	IFAD	% of Project	Total Project
PA	1 370	35	968	25	1 585	40	3 923
PF	1 283	34	867	23	1 623	43	3 773
PI	1 949	23	3 655	43	2 986	35	8 589
PL	799	25	944	30	1 440	45	3 183
PN	1 536	28	2 424	44	1 519	28	5 479
Total	6 936	28	8 858	36	9 152	37	24 947

Table IX Allocation of Portfolio by Cooperating Institutions (US\$ million)
(Period 1 July 30 -June)

Cooperating Institution	as at 01 Jul 2002			as at 01 Jul 2003			as at 01 Jul 2004			as at 01 Jul 2005			as at 01 Jul 2006		
	No. of Projects	IFAD Amount	% of Amount	No. of Projects	IFAD Amount	% of Amount	No. of Projects	IFAD Amount	% of Amount	No. of Projects	IFAD Amount	% of Amount	No. of Projects	IFAD Amount	% of Amount
African Development Bank	2	14	1	3	24	1	3	24	1	1	10	0	3	26	1
Arab Fund for Economic and Social Development (AFESD) <i>a/</i>	7	83	3	5	62	2	3	27	1	5	79	3	0	0	0
Asian Development Bank	5	89	3	4	60	2	4	60	2	2	39	1	2	39	1
Central American Bank for Economic Integration (BCIE)	4	54	2	4	54	2	3	42	2	4	56	2	3	51	2
West African Development Bank (BOAD)	11	129	5	9	104	4	10	116	4	8	91	3	10	123	4
Andean Development Corporation	13	154	6	12	152	5	13	178	7	11	156	6	10	148	5
Caribbean Development Bank	4	18	1	5	22	1	4	20	1	4	20	1	2	15	1
IFAD <i>b/</i>	14	224	8	14	224	8	13	205	8	13	205	7	9	159	6
UNOPS	119	1 676	63	121	1 743	63	114	1 710	63	125	1 906	70	125	1 931	69
World Bank	27	322	12	23	334	12	23	347	13	15	265	9	17	303	11
Total	206	2 672	100	200	2 777	100	190	2 729	100	188	2 826	100	181	2 794	100

Discrepancies in totals are due to rounding.

a/ In December 2005, an agreement was reached between IFAD and AFESD that cooperation would be confined to project cofinancing only. The four ongoing projects formerly supervised by AFESD were therefore transferred to UNOPS.

b/ Excludes the grant-financed project in Gaza and the West Bank administered by IFAD, which is not part of the directly supervised pilot programme.

Table X IFAD financing by component type (94/95 to 05/06, US\$'000)

		1994/95 to 1996/97	1997/98 to 1999/00	2000/01 to 2002/03	2003/04 to 2005/06	Total	2003/04 to 2005/06 as % of Total	% of Total
Livestock and rangelands	Animal distribution	31 054			12 013	43 067	28%	1%
	Animal feed	835	2 569	1 209		4 614	0%	0%
	Animal health	20 005	3 446	4 992	10 149	38 593	26%	1%
	Animal production	12 927	14 716	11 060	19 089	57 793	33%	1%
	Rangeland/pastures	12 092	17 333	13 150	13 777	56 353	24%	1%
	Livestock and rangelands subtotal	76 913	38 065	30 412	55 029	200 419	27%	4%
Community driven development	Community development	56 966	75 569	40 090	60 706	233 331	26%	5%
	Development funds	24 779	61 061	52 391	77 752	215 983	36%	5%
	Community driven development subtotal	81 745	136 630	92 481	138 458	449 314	31%	10%
Fisheries	Aquaculture	1 683	6 324	5 880	91	13 979	1%	0%
	Fisheries infrastructure				18 836	18 836	100%	0%
	Fisheries/marine conserv.		629	3 680	641	4 949	13%	0%
	Fishing (capture)	95	2 389	1 670	1 164	5 317	22%	0%
	Fisheries subtotal	1 778	9 342	11 230	20 731	43 081	48%	1%
Agricultural production	Food crop production	9 106	15 065	35 634	8 007	67 812	12%	1%
	Fruit trees/orchards	5 777	3 241	3 197	2 545	14 761	17%	0%
	Horticulture	1 149	286	591	3 457	5 483	63%	0%
	Industrial/cash crops	14 687	2 275	7 087		24 049	0%	1%
	Input supply	7 339	26 434		12 530	46 303	27%	1%
	Mechanisation services				53	53	100%	0%
	Pest management	1 635	891	44	2 178	4 747	46%	0%
	Seed prod./multiplication	8 092	5 002	2 833	4 802	20 729	23%	0%
	Agricultural production subtotal	47 786	53 194	49 385	33 572	183 938	18%	4%
Human development	Drinking water supply	17 124	4 287	8 784	12 509	42 703	29%	1%
	Education primary/secondary	1 917		4 891	5 293	12 101	44%	0%
	Housing			175	25 737	25 912	99%	1%
	Nutrition			245		245	0%	0%
	Literacy	99	12 100	5 675	1 480	19 353	8%	0%
	Health	542	5 522	9 713	7 734	23 510	33%	0%
	Sanitation			1 603	451	2 054	22%	0%
	Rural settlement			614		614	0%	0%
	Human development subtotal	19 682	21 909	31 699	51 263	124 553	41%	3%
Irrigation	Irrigation infrastructure	101 570	71 109	38 282	45 086	256 047	18%	5%
	Irrigation management	8 257	10 871	3 124	8 474	30 726	28%	1%
	Irrigation subtotal	109 827	81 980	41 406	53 560	286 773	19%	6%
Marketing and related infrastructure	Market information	580	4 043	5 191	3 451	13 265	26%	0%
	Market infrastructure				7 950	7 950	100%	0%
	Marketing: inputs/outputs	7 769	43 578	17 569	28 875	97 790	30%	2%
	Processing	240	2 680	7 709	839	11 469	7%	0%
	Storage	247		471	62	780	8%	0%
	Roads/tracks	35 025	38 646	23 166	59 403	156 240	38%	3%
	Rural infrastructure	14 567	101 058	86 839	52 465	254 929	21%	5%
	Marketing and related infrastructure subtotal	58 428	190 005	140 945	153 046	542 423	28%	11%
Policy and institutional support	Land reform/titles	1 532	1 465	612	3 802	7 410	51%	0%
	Legal assistance				2 720	2 720	100%	0%
	Local capacity building	29 094	72 324	94 733	126 878	323 028	39%	7%
	Policy support/develop				8 924	8 924	100%	0%
	Institutional support	14 933	23 804	36 270	40 423	115 430	35%	2%
	Policy and institutional support subtotal	45 559	97 593	131 615	182 746	457 513	40%	10%
Small and micro enterprises	Business development			6 483	31 085	37 568	83%	1%
	Micro-enterprises	3 123	12 300	11 190	48 692	75 304	65%	2%
	Rural enterprises	33 543	195	10 693	13 690	58 121	24%	1%
	Small and micro enterprises subtotal	36 666	12 495	28 365	93 467	170 993	55%	4%
Rural financial services subtotal	Credit	169 037	201 348	100 134	159 242	629 761	25%	13%
	Insurance/risk transfer				882	882	100%	0%
	Rural financial services	25 329	64 002	81 677	84 317	255 326	33%	5%
	Rural financial services subtotal	194 366	265 350	181 811	244 441	885 968	28%	19%
Natural resource management	Land improvement	39 051	3 491	10 556	6 171	59 269	10%	1%
	Resource mgmnt/protect.	21 748	10 156	21 368	41 261	94 534	44%	2%
	Soil & water conservation	38 568	8 638	18 111	16 629	81 945	20%	2%
	Forestry	11 320	16 769	8 283	11 008	47 381	23%	1%
	Natural resource management subtotal	110 687	39 054	58 318	75 070	283 130	27%	6%
Research, extension and training	Technology development	29 150	45 626	15 239	5 237	95 252	5%	2%
	Technology transfer	99 253	106 769	51 397	84 975	342 394	25%	7%
	Training		11 742	20 178	23 977	55 897	43%	1%
	Research, extension and training subtotal	128 402	164 137	86 815	114 189	493 543	23%	10%
Management	Management/coordination	91 421	140 173	127 769	170 963	530 327	32%	11%
	Monitoring & evaluation	7 862	13 380	9 526	10 506	41 274	25%	1%
	Management subtotal	99 283	153 554	137 295	181 469	571 601	32%	12%
Other	Communication		1 033	7 354	1 260	9 647	13%	0%
	Disaster mitigation				72	72	100%	0%
	Disarmament/demobilisatio				359	359	100%	0%
	To be determined post MTR		2 898	7 188	1 382	11 468	12%	0%
	Other subtotal		3 931	14 542	3 073	21 546	14%	0%
Total		1 011 123	1 267 238	1 036 319	1 402 054	4 716 734	30%	100%

Table XI Large Grants Approved by Executive Board in 2005-2006^{a/}

Grant Name	Recipient/Country	IFAD Financing	Cofinancing	Cofinancier	Total
Programme for Strengthening Livelihood Strategies in the West African Sahel through Improved Management and Utilization of Parkland Agroforests	World Agroforestry Centre	1 450 000	1 074 219 230 400 50 000 363 000	ICRAF NARIS FAO IFAD Projects	3 167 619
Programme for Improved Management of Agricultural Water in Eastern and Southern Africa	Association for Strengthening Agricultural Research in Eastern and Central Africa (ASARECA)	1 500 000	140 000 100 000 60 000 6 000	ASAREC/SWMnet ICRISAT National Partners Institutions (NARIS, ASARECA and SWMnet) UNOPS	1 806 000
Programme for Capacity-Building in Managing for Results and Impact	Capacity Building International (InWEnt)	1 900 000	475 000 100 000 400 000	InWEnt IAC IFAD Funded Projects	2875000
Programme to Support Rural Finance Knowledge Management Partnership for Eastern and Southern Africa	Kenya Gatsby Trust (KGT)	660 000			660 000
Programme for Strengthening the Southern African Natural Products Trade Association	Southern African Natural Products Trade Association (PhytoTrade Africa)	1 500 000	700 000 2 110 000	PhytoTrade Africa UNCTAD, Ford Foundation, IUCN and HIVOS	4 310 000
Strengthening of the participation of small farmers' organization in policy dialogue within the Commission on family farming of MEROSUR	Commission on Family Farming of the Southern Cone Common Market (MERCOSUR)	1 090 000	510 000	MERCOSUR	1 600 000
Community Action In Integrated and Market-Oriented Feed-Livestock Production in Central and South Asia	International Center for Agricultural Research in the Dry Areas (ICARDA)	1 200 000	308 000 623 200	ICARDA NARS	2 131 665
Growing out of Poverty: Intensification of Sorghum and Millet Systems by Unlocking the Potential of Local Biodiversity and Market Opportunities in Semi-Arid West Africa	International Crops Research Institute For The Semi-Arid Tropics (ICRISAT)	1 200 000	750 000 500 000 250 000 200 000	ICRISAT NARS CIRAD SNV	2900000
Regional Programme to Strengthen "Managing For Impact" in Eastern and Southern Africa	DLO Foundation	1 100 000	300 000	IAC/DLO	1 400 000
Programme for the Development of Sericulture and apiculture products for the poor in fragile ecosystem, using the value chain approach	International Centre of Insect Physiology and Ecology (ICIPE)	1 400 000	1 000 000 600 000 500 000 1 000 000 2 930 000 600 000	AFESD KFAED ISDB UNDP/GEF Other ICIPE	8 030 000
Programme for combating soil fertility decline to implement smallholder agricultural intensification in Sub-Saharan Africa	International Fertilizer Development Centre (IFDC)	1 400 000	1 604 000 1 332 000	IFDC TSBF-CIAT	4 336 000

Grant Name	Recipient/Country	IFAD Financing	Cofinancing	Cofinancier	Total
Pro-Poor Policy Formulation, Dialogue and Implementation at the Country Level	FAO	1 500 000	426 000 50 000 150 000	FAO Thailand Participating Governments	2 126 000
Smallholder Agricultural Production Reactivation and Infrastructure Reconstruction Programme in Response to Hurricane Stan in the Department of Sololá, Guatemala	National Peace Fund	500 000			500 000
Local Livelihoods Programme in Mid-Western Nepal	Centre for Environmental and Agricultural Policy Research, Extension and Development (CEAPRED)	485 000			485 000
Learning and Communication for Impact on Poverty Reduction in Latin America and the Caribbean	FIDAMERICA	1 320 000	264 000	RIMISP	1 584 000
Programme for Rehabilitation of Agricultural Livelihoods of Women in Marginal Post-conflict Areas of Afghanistan and Pakistan	International Centre for Agricultural Research in the Dry Areas (ICARDA)	1 080 000	327 340 140 000 510 000	ICARDA FAO MARS	2 057 340
Support Programme to the Poverty Reduction Strategy Paper Process in Western and Central Africa	International Food Policy Research Institute (IFPRI)	500 000	100 000 100 000 50 000	IFAD financed country programmes Supplementary funding IFPRI In-kind contribution	750 000
Programme for Enhancing Livelihoods of Poor Livestock Keepers Through Increased Use of Fodder	International Livestock research Institute (ILRI)	1 600 000	410 000 200 000	CGIAR partners NRS Partners	2 210 000
Learning Routes Training Programme	Regional Programme for Rural Development Training (PROCASUR)	900 000	400 000 200 000	Beneficiaries PROCASUR	1 500 000

a/ Table does not include grants that were approved in conjunction with loan approvals.

**PROGRESS REPORT ON THE IMPLEMENTATION
OF A FRAMEWORK FOR A RESULT AND IMPACT MANAGEMENT SYSTEM (RIMS)
FOR IFAD SUPPORTED COUNTRY PROGRAMMES
2005 – 2006**

I. Background

1. At its Twenty-Sixth Session in February 2003, the Governing Council asked the Fund to establish a comprehensive system for measuring and reporting the results of IFAD supported country programmes. In December 2003, the Executive Board approved a document entitled "Framework for a Result Management System for IFAD-Supported Country Programmes". According to this framework, a "management for results calls for an agreement on a coherent system of relevant concepts, definition and results and impact indicators"¹.
2. The Results and Impact Management System (RIMS) adopted by IFAD is based on three different levels of results. First level results correspond to the immediate physical and financial results achieved by the project; second level results have a more qualitative nature and relate to the improved functionality and behavioural change of beneficiaries; third level results correspond to long term development objectives. At each level, a set of performance indicators was identified. As envisaged, RIMS is more than just a reporting system but a framework that can be used to plan and manage for the achievement of results.
3. This report summarises the activities undertaken by IFAD and the progress achieved in implementing RIMS during the period July 2005 – June 2006. This report also identifies some recurrent difficulties faced during implementation, ones that may call for a refinement of the original framework. Data on results gathered from RIMS indicators as at the end of 2005 are not included in this report. This data is collected on an annual basis and results for 2005 were reported in the Portfolio Performance Report 2005².

II. RIMS Implementation

4. Several activities aimed at mainstreaming RIMS at in-house and partner country levels were undertaken during the period under review. In particular, IFAD devoted special attention to the finalisation of the impact survey methodology³. The survey contains a limited number of questions focusing on *inter alia*: child malnutrition, household asset ownership, households experiencing hungry season, drinking water and sanitation. Revisions to the questionnaire were made and a manual prepared that outlines the steps necessary to undertake the survey (planning, budgeting, sampling procedure, etc.). A software programme for entering and analysing the survey data was also developed, and detailed instructions on its use included in the manual.
5. These tools have been posted to a dedicated webpage on the IFAD website.⁴ To date, the RIMS web-site contains the questionnaire adopted for measuring third level results, the manual for implementation of the RIMS survey and the software for entering and analysing impact survey data. These tools are available in all IFAD official languages and can be freely downloaded. A dedicated e-mail address for queries related to the survey or RIMS has also been established.
6. Training and dissemination events were organised for strengthening knowledge about RIMS. Orientation sessions were also organised in combination with various regional or sub-regional workshop initiatives. These events were regarded as a valuable opportunity for learning and knowledge sharing and also provide an

1/ EB/2003/80/R.6

2/ EB/2006/87/R.14

3/ Based on the findings of the five pilot impact assessment surveys undertaken in 2004/05

4/ <http://www.ifad.org/operations/rims/index.htm>

occasion to give IFAD feedback on the RIMS system. Through the Programme for Strengthening the Regional Capacity for Monitoring and Evaluation of Rural Poverty Alleviation Projects (PREVAL), significant improvements have been achieved in terms of reinforced knowledge on survey methodologies, improved quality of M&E data, reporting of results indicators. The Asia and the Pacific Division has mounted several M&E support missions under regional grant initiatives.

III. Reporting and Analysis

7. Data collected under the framework of 1st and 2nd level indicators was already presented in the 2005 Portfolio Performance Report. In total, 86 projects reported data on 1st or 2nd level indicators. This corresponds to a 30% increase with respect to the number of projects reporting RIMS data in 2004. Most of the data reported was on 1st level indicators.
8. Based on the data submitted by projects, it appears that projects that were designed or became effective after the RIMS requirement was introduced have a relatively easy time with reporting, as M&E and reporting systems can be developed to be "RIMS friendly". For projects that were ongoing when RIMS was introduced, reporting has been more difficult.
9. The quality of data reported through 1st level indicators depends on the clarity of the indicator. Data on indicators with a straightforward meaning and a clear formulation were generally of acceptable quality. The formulation of some indicators, however, needs to be improved in order to avoid ambiguity and, consequently, the reporting of inconsistent data. For example, the indicator 'number of active borrowers' can be interpreted either as the number of borrowers having an outstanding loan at any time during the year or at period end. The first interpretation is likely to generate a higher figure compared to the second.
10. It was felt that some 1st level indicators should be reformulated in order to gain a more 'people-centred' focus. For example, counting of the number of animals distributed through redistribution/restocking processes adds little value to the analysis of project results. In contrast, a household-centred indicator would give a better understanding of the outreach of project activities.
11. The overall performance of 2nd level indicators was below expectations, in some measure because M&E systems were not geared for reporting this type of data. However, the language used does not facilitate the understanding of the purpose and scope of some indicators. A revision of the approach to 2nd level results is regarded as a priority for RIMS mainstreaming in the future.
12. Together with the setbacks associated with the language and approach adopted in the system of 2nd level indicators, the inadequacy of M&E at country or project level constitutes the main impediment to the operationalization of the RIMS framework. The information associated with first level indicators, irrespective of the RIMS, should be systematically collected by project management. This is confirmed by the fact that projects and countries characterised by a sound M&E system provided more comprehensive and higher-quality reporting of RIMS indicators.
13. During the period under review, significant progress was made in establishing benchmarks for the third level indicators. In addition to the five pilot surveys carried out in 2004/05, a total of 17 surveys have been conducted using the methodology adopted in the RIMS framework. In the North East and Near Africa, four benchmark surveys were completed during the period July 2005 – June 2006. In the Latin America and the Caribbean division, a benchmark survey was conducted in Guatemala. In the Asia and the Pacific division, six benchmark or mid term surveys were completed. In the Eastern and Southern Africa division due to the national nature of the projects, other secondary sources or surveys undertaken by others have been identified and will provide comparable data for the RIMS

impact areas. Finally, in the Western and Central Africa division, six baseline surveys were completed⁵. This makes a total of 23 impact surveys that have been carried out since RIMS was introduced, which represents about one-third of the projects that have been declared effective since 1 January 2004.

14. The survey methodology was considered appropriate in most contexts, although technical assistance and specialised measuring equipment (for gathering child anthropometric data) are required. Some problems have been encountered in the RIMS software; problems which are expected to be resolved in the short term; a more robust version of the software is planned.
15. An IFAD RIMS survey does not need to be carried out for national projects or where region specific data is available. In such cases, benchmark data on the key impact indicators will be drawn from secondary sources, in particular surveys carried out to monitor poverty reduction strategies or implemented by a sister UN agency or other donor. Reliable baseline or benchmark data will facilitate more objective assessment of the potential impact of IFAD projects. Furthermore, the set of indicators included in the RIMS framework have been adopted in the results monitoring of country programmes and some corporate policies.

IV. RIMS Development

16. On the basis of the lessons learnt during two years of implementation of the RIMS, IFAD has undertaken a process of review of the RIMS framework, as envisaged at the time in which the original framework was presented to the Executive Board. The ambitious objectives of RIMS require the adoption of a permanent learning approach to identify difficulties associated with the implementation of the framework, recognize setbacks in the original design and introduce corrective measures. The review process undertaken in 2006 starts from the analysis of the difficulties faced in generating satisfactory reporting of 1st and 2nd level indicators. As reported in the 2005 Portfolio Review Report, work has begun on a handbook to engender a common understating of each indicator and facilitate reporting.
17. For first level indicators, most of the implementation difficulties were attributed to the way in which indicators were formulated. Some first level indicators required more precise classification of sub-type of indicators. For example, the indicator 'number of persons trained by gender and type' required a better definition of what 'type' refer to. Where suitable, a household-centred formulation of indicators was introduced. For example, in cases where an infrastructure rehabilitation/construction initiative is financed by the project, an indicator is introduced for measuring its outreach; similarly, the number of households benefiting from animal distribution or vaccination initiatives is monitored instead of the number of animals distributed or vaccinated.
18. For 2nd level indicators, the review process pointed out the need to better define the purpose associated to each indicator. At the same time, 2nd level indicators need to be linked with overall project planning and managing for results and should provide an indication of project effectiveness and sustainability. A scale to rate progress on 2nd level indicators, from negligible to highly successful – similar to that used in the evaluation methodology – will be introduced. The approach aims to simplify the original framework by reducing the amount of data requested at the same time encouraging project management and stakeholders to use 2nd level indicators as the basis for self-assessment.
19. In order to improve the quality of the data reported under RIMS, IFAD is currently involved in the elaboration of the RIMS Handbook that will better define each indicator, provide guidance on sources of information, timing and computation

5/ In Western and Central Africa Division, the implementation of benchmark surveys was hampered by the delayed finalisation of the French version of the RIMS survey manual and shortage of expertise in the region.

aspects. Special care will be given to utilise user-friendly language. In addition, the Handbook will briefly describe the rationale and objectives of the RIMS framework and its role in project M&E.

20. Finally, conformity of the RIMS framework to the Paris Declaration on Aid Effectiveness needs to be assessed, in particular, the extent to which the RIMS framework is harmonised with countries' statistical, monitoring and evaluation systems.

V. Conclusions

21. The implementation of baseline surveys based on the RIMS methodology is proceeding in a satisfactory manner. For new projects, the integration of RIMS is proceeding quite satisfactorily: RIMS indicators are included in the Logical Framework of newly designed project as well as in the M&E System. At the same time, the on-going review process on the original set of 1st and 2nd level indicators and the dissemination of the Handbook should contribute to simplify and clarify the information demand associated to the RIMS framework.
22. Nevertheless, a necessary condition for a full implementation of the RIMS framework is the adoption of a well-functioning M&E system at country and project level. The indicators included in RIMS refer often to fundamental data associated with implementation and demonstrate immediate results of project activities. In many cases, these indicators are already part of project M&E. Initiatives for strengthening M&E capacity therefore need to be continued. IFAD should be actively involved in reviewing the harmonisation of RIMS reporting requirement with partner countries performance assessment frameworks, and where necessary introduce corrective measures to RIMS.
23. Initiatives of capacity building should also concentrate on broader issues connected to management-for-results. In particular, the analysis of RIMS reports demonstrates that, in general, most results were not planned for in AWP&Bs. Targets for 1st level indicators are not established systematically, indicating that most planning is driven by resource availability. Since targets for results are not planned year to year, there is little basis for reflection as to whether the project is achieving the desired results and using resources efficiently and effectively.
24. Finally, support to RIMS mainstreaming can be extended by the Cooperating Institutions (CIs). CIs can help ensure that planning and M&E system are more result oriented and that the effectiveness and sustainability of project financed activities are constantly monitored. CIs should also ensure that AWP&B include targets for results together with expected utilisation of inputs.

LIST OF PROJECTS IN THE PORTFOLIO AT 30 JUNE 2006

Project ID	Country	Project/Programme Name	Board Approval Date	IFAD Loan (SDR m)	Amount Disbursed (SDR m)	% Disbursed (30/6/2006)	Project Completion Date
Africa I							
1127-BJ	Benin	Roots and Tubers Development Programme	03-May-00	9.75	7.04	72%	30-Sep-08
1211-BJ	Benin	Participatory Artisanal Fisheries Development Support Programme	06-Dec-01	7.85	1.00	13%	31-Mar-11
1250-BJ	Benin	Rural Development Support Programme	13-Dec-05	6.95	0.00	0%	
1103-BF	Burkina Faso	Rural Microenterprise Support Project	28-Apr-99	6.95	4.58	66%	30-Sep-07
1132-BF	Burkina Faso	Community-Based Rural Development Project	04-May-00	8.55	6.65	78%	30-Jun-07
1220-BF	Burkina Faso	Community Investment Programme for Agricultural Fertility	11-Sep-03	8.80	1.18	13%	31-Dec-11
1247-BF	Burkina Faso	Sustainable Rural Development Programme	02-Dec-04	10.7	0.68	6%	31-Dec-13
1126-CM	Cameroon	National Microfinance Programme Support Project	09-Dec-99	8.05	1.72	21%	30-Jun-07
1136-CM	Cameroon	Community Development Support Project	23-Apr-02	9.50	2.54	27%	30-Jun-10
1238-CM	Cameroon	Roots and Tubers Market-Driven Development Project	10-Apr-03	9.60	1.65	17%	30-Sep-12
1015-CV	Cape Verde	Rural Poverty Alleviation Programme	08-Sep-99	6.95	3.04	44%	30-Sep-09
1144-TD	Chad	Food Security Project in the Northern Guéra Region - Phase II	03-May-00	8.25	2.39	29%	31-Dec-09
1259-TD	Chad	Kanem Rural Development Project	10-Apr-03	9.50	0.34	4%	30-Jun-13
1283-TD	Chad	Batha Rural Development Project	19-Apr-05	8.40	0.00	0%	
1216-CG	Congo	Rural Development Project in the Plateaux, Cuvette and Western Cuvette Departments	21-Apr-04	8.05	1.11	14%	31-Dec-11
1327-CG	Congo	Rural Development Project in the Departments of Niari, Bouenza and Lékoumou	20-Apr-06	5.90	0.00	0%	
1244-ZR	Congo, D.R.	Agricultural Revival Programme in Equateur Province	21-Apr-04	10.00	0.00	0%	31-Dec-10
1311-ZR	Congo, D.R.	Agricultural Rehabilitation Programme in Orientale Province	13-Dec-05	10.95	0.00	0%	
513-CI	Côte d'Ivoire	Marketing and Local Initiatives Support Project	11-Sep-96	7.25	2.79	38%	30-Jun-07
1133-CI	Côte d'Ivoire	Small Horticultural Producer Support Project	04-May-00	8.30	0.55	7%	30-Sep-09
1152-GM	Gambia, The	Participatory Integrated-Watershed Management Project	21-Apr-04	4.85	0.00	0%	30-Jun-14
1134-GH	Ghana	Rural Financial Services Project	03-May-00	8.20	6.13	75%	31-Mar-08
1183-GH	Ghana	Northern Region Poverty Reduction Programme	06-Dec-01	9.75	0.66	7%	31-Mar-10
1187-GH	Ghana	Rural Enterprises Project - Phase II	05-Sep-02	8.50	1.83	22%	30-Jun-11
1312-GH	Ghana	Root and Tuber Improvement and Marketing Programme	08-Sep-05	13.05	0.00	0%	

Project ID	Country	Project/Programme Name	Board Approval Date	IFAD Loan (SDR m)	Amount Disbursed (SDR m)	% Disbursed (30/6/2006)	Project Completion Date
1206-GN	Guinea	Sustainable Agricultural Development Project in the Forest Region	05-Sep-02	9.40	0.99	11%	30-Sep-12
1282-GN	Guinea	Support to Rural Development in North Lower Guinea Project	18-Dec-03	9.95	0.54	5%	31-Dec-13
1089-ML	Mali	Sahelian Areas Development Fund Programme	02-Dec-98	15.65	9.98	64%	31-Mar-09
1131-ML	Mali	Northern Regions Investment and Rural Development Programme	19-Apr-05	9.55	0.00	0%	30-Jun-13
1179-MR	Mauritania	Poverty Reduction Project in Aftout South and Karakoro	12-Sep-01	8.80	2.36	27%	31-Dec-09
1180-MR	Mauritania	Maghama Improved Flood Recession Farming Project Phase II	05-Sep-02	7.60	1.06	14%	30-Sep-09
1255-MR	Mauritania	Oasis Sustainable Development Programme	17-Dec-03	7.90	0.81	10%	31-Dec-12
1139-NE	Niger	Rural Financial Project	03-May-00	8.80	2.23	25%	30-Jun-11
1221-NE	Niger	Project for the Promotion of Local Initiative for Development in Aguié	11-Dec-02	7.60	0.38	5%	30-Jun-13
1016-NG	Nigeria	Roots and Tubers Expansion Programme	09-Dec-99	16.70	5.84	35%	30-Sep-09
1196-NG	Nigeria	Community-Based Agricultural and Rural Development Programme	12-Sep-01	23.80	5.30	22%	31-Mar-10
1260-NG	Nigeria	Community-Based Natural Resource Management Programme - Niger Delta	11-Dec-02	11.35	0.48	4%	30-Sep-13
1027-ST	Sao Tome and Principe	Participatory Smallholder Agriculture and Artisanal Fisheries Development Programme	26-Apr-01	7.95	1.41	18%	31-Mar-15
1019-SN	Senegal	Village Management and Development Project	04-Dec-97	6.90	3.97	58%	31-Dec-06
1102-SN	Senegal	Agroforestry Project to Combat Desertification	02-Dec-98	5.85	5.46	93%	30-Sep-06
1156-SN	Senegal	Village Organization and Management Project - Phase II	07-Dec-00	10.70	10.37	97%	30-Sep-08
1219-SN	Senegal	Agricultural Development Project in Matam - Phase II	10-Apr-03	9.15	3.34	36%	31-Dec-11
1308-SN	Senegal	Promotion of Rural Entrepreneurship Project - Phase II	19-Apr-05	8.70	0.00	0%	31-Mar-13
1054-SL	Sierra Leone	Rehabilitation and Community-based Poverty Reduction Project	18-Dec-03	5.90	0.00	0%	31-Mar-11
Total: Africa I		46 Projects		424.00		107.53	25%

Project ID	Country	Project/Programme Name	Board Approval Date	IFAD Loan (SDR m)	Amount Disbursed (SDR m)	% Disbursed (30/6/2006)	Project Completion Date
Africa II							
492-AO	Angola	Northern Region Foodcrops Development Project	07-Dec-95	9.00	8.15	91%	31-Dec-06
1023-AO	Angola	Northern Fishing Communities Development Programme	04-Dec-97	5.30	4.37	82%	31-Dec-07
1105-BI	Burundi	Rural Recovery and Development Programme	28-Apr-99	14.75	11.05	75%	30-Sep-09
1291-BI	Burundi	Transitional Programme of Post Conflict Reconstruction	09-Sep-04	11.30	0.34	3%	31-Dec-12
1097-ER	Eritrea	Gash Barka Livestock and Agricultural Development Project	23-Apr-02	8.10	2.60	32%	31-Mar-09
1082-ET	Ethiopia	Agricultural Research and Training Project	10-Sep-98	13.65	8.60	63%	31-Dec-06
1173-ET	Ethiopia	Rural Financial Intermediation Programme	06-Dec-01	20.15	9.26	46%	31-Mar-10
1237-ET	Ethiopia	Pastoral Community Development Project	11-Sep-03	14.40	7.66	53%	30-Jun-09
1292-ET	Ethiopia	Agricultural Marketing Improvement Programme	02-Dec-04	18.20	0.00	0%	31-Mar-13
467-KE	Kenya	Eastern Province Horticulture and Traditional Food Crops Project	02-Dec-93	7.90	4.94	63%	30-Jun-07
1114-KE	Kenya	Central Kenya Dry Area Smallholder and Community Services Development Project	07-Dec-00	8.45	2.71	32%	30-Sep-08
1234-KE	Kenya	Mount Kenya East Pilot Project for Natural Resource Management	11-Dec-02	12.70	1.87	15%	30-Sep-11
1243-KE	Kenya	Southern Nyanza Community Development Project	18-Dec-03	10.90	2.65	24%	30-Sep-11
1305-KE	Kenya	Smallholder Dairy Commercialization Programme	13-Dec-05	12.10	0.00	0%	30-Sep-12
1150-LS	Lesotho	Sustainable Agriculture and Natural Resource Management Programme	02-Dec-04	6.80	1.04	15%	30-Jun-11
1167-MG	Madagascar	Upper Mandrare Basin Development Project - Phase II	07-Dec-00	9.85	7.07	72%	30-Sep-08
1239-MG	Madagascar	Rural Income Promotion Programme	18-Dec-03	10.15	1.01	10%	31-Dec-12
1318-MG	Madagascar	Project to Support Development in the Menabe and Melaky Regions	20-Apr-06	9.10	0.00	0%	
1164-MW	Malawi	Rural Livelihoods Support Programme	12-Sep-01	10.70	2.16	20%	30-Sep-13
1334-MW	Malawi	Irrigation, Rural Livelihoods and Agricultural Development Project	13-Dec-05	5.50	0.00	0%	30-Jun-12
1093-MU	Mauritius	Rural Diversification Programme	29-Apr-99	8.20	4.69	57%	30-Jun-06
1109-MZ	Mozambique	PAMA Support Project	08-Dec-99	16.55	9.99	60%	30-Sep-07
1184-MZ	Mozambique	Sofala Bank Artisanal Fisheries Project	12-Sep-01	14.00	5.04	36%	30-Sep-08

Project ID	Country	Project/Programme Name	Board Approval Date	IFAD Loan (SDR m)	Amount Disbursed (SDR m)	% Disbursed (30/6/2006)	Project Completion Date
1267-MZ	Mozambique	Rural Finance Support Programme	17-Dec-03	6.65	0.46	7%	30-Sep-13
1326-MZ	Mozambique	Agricultural Support Programme	20-Apr-06	13.85	0.00	0%	
1149-RW	Rwanda	Umutara Community Resource and Infrastructure Development Project	04-May-00	11.85	7.28	61%	31-Dec-10
1222-RW	Rwanda	Umutara Community Resource and Infrastructure Development Twin Project	06-Dec-01	9.40	3.18	34%	31-Dec-07
1232-RW	Rwanda	Smallholder Cash and Export Crops Development Project	11-Dec-02	12.30	5.23	43%	30-Sep-10
1276-RW	Rwanda	Rural Small and Microenterprise Project - Phase II	11-Sep-03	10.65	1.46	14%	30-Jun-11
1320-RW	Rwanda	Support Project for the Strategic Plan for the Transformation of Agriculture	08-Sep-05	5.65	0.27	5%	31-Mar-13
1159-SZ	Swaziland	Lower Usuthu Smallholder Irrigation Project - Phase I	06-Dec-01	11.90	2.87	24%	31-Mar-12
1086-TZ	Tanzania	Participatory Irrigation Development Programme	08-Sep-99	12.55	12.20	97%	31-Dec-06
1151-TZ	Tanzania	Rural Financial Services Programme	07-Dec-00	12.80	5.80	45%	31-Dec-10
1166-TZ	Tanzania	Agricultural Marketing Systems Development	06-Dec-01	12.95	7.19	56%	31-Dec-09
1273-TZ	Tanzania	Agricultural Services Support Programme	02-Dec-04	17.05	0.00	0%	
1306-TZ	Tanzania	Agriculture Sector Development Programme - Livestock: Support for Pastoral and Agro-Pastoral Development	08-Sep-05	14.25	0.00	0%	
1021-UG	Uganda	Vegetable Oil Development Project	29-Apr-97	14.35	4.56	32%	30-Sep-09
1122-UG	Uganda	Area-Based Agricultural Modernization Programme	08-Dec-99	9.60	5.72	60%	30-Jun-08
1158-UG	Uganda	National Agricultural Advisory Services Programme	07-Dec-00	13.70	2.21	16%	31-Dec-08
1197-UG	Uganda	Rural Finance Services Programme	05-Sep-02	13.90	0.97	7%	31-Mar-11
1108-ZM	Zambia	Smallholder Enterprise and Marketing Programme	09-Dec-99	11.55	8.26	71%	31-Dec-07
1039-ZM	Zambia	Forest Resource Management Project	09-Dec-99	9.15	6.19	68%	30-Jun-08
1280-ZM	Zambia	Rural Finance Programme	02-Dec-04	9.25	0.00	0%	
1319-ZM	Zambia	Smallholder Livestock Investment Project	13-Dec-05	7.00	0.00	0%	
Total: Africa II		44 Projects		498.10	169.05	34%	

Project ID	Country	Project/Programme Name	Board Approval Date	IFAD Loan (SDR m)	Amount Disbursed (SDR m)	% Disbursed (30/6/2006)	Project Completion Date
Asia and the Pacific							
1076-BD	Bangladesh	Smallholder Agricultural Improvement Project	29-Apr-99	13.65	12.32	90%	30-Jun-07
1165-BD	Bangladesh	Sunamganj Community-Based Resource Management Project	12-Sep-01	17.55	2.20	13%	31-Mar-14
1235-BD	Bangladesh	Microfinance and Technical Support Project	10-Apr-03	11.90	6.01	51%	31-Dec-10
1284-BD	Bangladesh	Microfinance for Marginal and Small Farmers Project	02-Dec-04	13.40	1.40	10%	30-Jun-11
1322-BD	Bangladesh	Market Infrastructure Development Project in Charland Regions	13-Dec-05	17.55	0.00	0%	
1296-BT	Bhutan	Agriculture, Marketing and Enterprise Promotion Programme	19-Apr-05	9.25	0.00	0%	30-Jun-12
1175-KH	Cambodia	Community-Based Rural Development Project in Kampong Thom and Kampot	07-Dec-00	7.85	5.87	75%	31-Mar-08
1261-KH	Cambodia	Rural Poverty Reduction Project in Prey Veng and Svay Rieng	18-Dec-03	10.85	3.19	29%	30-Jun-11
1083-CN	China	Wulin Mountains Minority-Areas Development Project	10-Sep-98	21.10	7.58	36%	30-Jun-07
1123-CN	China	Qinling Mountain Area Poverty-Alleviation Project	08-Dec-99	21.00	13.92	66%	30-Sep-07
1153-CN	China	West Guangxi Poverty-Alleviation Project	07-Dec-00	23.80	16.17	68%	31-Mar-08
1223-CN	China	Environment Conservation and Poverty-Reduction Programme in Ningxia and Shanxi	11-Dec-02	21.95	2.32	11%	31-Mar-11
1227-CN	China	Rural Finance Sector Programme	21-Apr-04	9.95	2.63	26%	30-Sep-09
1271-CN	China	South Gansu Poverty-Reduction Programme	08-Sep-05	20.15	0.00	0%	30-Sep-12
1040-IN	India	North Eastern Region Community Resource Management Project for Upland Areas	29-Apr-97	16.55	8.78	53%	31-Mar-08
1063-IN	India	Jharkhand-Chhattisgarh Tribal Development Programme	29-Apr-99	16.95	2.40	14%	30-Jun-09
1121-IN	India	National Microfinance Support Programme	04-May-00	16.35	5.80	35%	30-Jun-09
1210-IN	India	Livelihood Security Project for Earthquake-Affected Rural Households in Gujarat	12-Sep-01	11.65	1.50	13%	31-Dec-09
1155-IN	India	Orissa Tribal Empowerment and Livelihoods Programme	23-Apr-02	16.05	0.98	6%	31-Mar-13
1226-IN	India	Livelihoods Improvement Project in the Himalayas	18-Dec-03	27.90	2.45	9%	31-Dec-12
1348-IN	India	Post-Tsunami Sustainable Livelihoods Programme for the Coastal Communities of Tamil Nadu	19-Apr-05	20.35	0.00	0%	
1314-IN	India	Tejaswini Rural Women's Empowerment Programme	13-Dec-05	27.75	0.00	0%	
1024-ID	Indonesia	P4K - Phase III	04-Dec-97	18.25	15.01	82%	31-Dec-06
1112-ID	Indonesia	Post-Crisis Programme for Participatory Integrated Development in Rainfed Areas	04-May-00	17.50	7.16	41%	31-Mar-09
1258-ID	Indonesia	Rural Empowerment and Agricultural Development Programme in Central Sulawesi	02-Dec-04	22.65	0.00	0%	

Project ID	Country	Project/Programme Name	Board Approval Date	IFAD Loan (SDR m)	Amount Disbursed (SDR m)	% Disbursed (30/6/2006)	Project Completion Date
1154-KP	Korea, D.P.R.	Uplands Food Security Project	07-Dec-00	19.15	15.40	80%	30-Jun-07
1065-KG	Kyrgyzstan	Agricultural Support Services Project	23-Apr-98	5.90	5.21	88%	30-Jun-07
1207-LA	Laos	Oudomxai Community Initiative Support Project	23-Apr-02	10.80	6.12	57%	31-Mar-10
1301-LA	Laos	Rural Livelihoods Improvement Programme in Attapeu and Sayabouri	19-Apr-05	11.30	1.18	10%	31-Mar-14
1347-MV	Maldives	Post Tsunami Agricultural and Fisheries Rehabilitation Programme	19-Apr-05	2.85	0.00	0%	30-Jun-11
1205-MN	Mongolia	Rural Poverty-Reduction Programme	05-Sep-02	11.20	4.29	38%	30-Sep-10
1119-NP	Nepal	Western Uplands Poverty Alleviation Project	06-Dec-01	15.60	1.13	7%	31-Mar-14
1285-NP	Nepal	Leasehold Forestry and Livestock Programme	02-Dec-04	7.15	0.35	5%	30-Sep-13
524-PK	Pakistan	Dir Area Support Project	11-Sep-96	11.35	7.76	68%	30-Jun-08
1042-PK	Pakistan	Northern Areas Development Project	11-Sep-97	10.75	6.57	61%	30-Jun-07
1077-PK	Pakistan	Barani Village Development Project	03-Dec-98	11.15	8.90	80%	30-Jun-07
1078-PK	Pakistan	Southern Federally Administered Tribal Areas Development Project	07-Dec-00	13.40	3.09	23%	30-Sep-08
1182-PK	Pakistan	North-West Frontier Province Barani Area Development Project	26-Apr-01	11.15	1.92	17%	30-Jun-09
1245-PK	Pakistan	Community Development Programme	18-Dec-03	15.25	1.54	10%	30-Sep-11
1324-PK	Pakistan	Microfinance Innovation and Outreach Programme	13-Dec-05	18.30	0.00	0%	30-Sep-11
1385-PK	Pakistan	Project for the Restoration of Earthquake-Affected Communities and Households	20-Apr-06	18.35	0.00	0%	30-Sep-09
1066-PH	Philippines	Western Mindanao Community Initiatives Project	23-Apr-98	11.00	6.97	63%	31-Dec-06
1137-PH	Philippines	Northern Mindanao Community Initiatives and Resource Management Project	06-Dec-01	11.60	3.66	32%	30-Jun-09
1113-LK	Sri Lanka	Matale Regional Economic Advancement Project	03-Dec-98	8.35	5.92	71%	30-Jun-07
1254-LK	Sri Lanka	Dry Zone Livelihood Support and Partnership	09-Sep-04	15.10	0.00	0%	31-Dec-12
1346-LK	Sri Lanka	Post Tsunami Coastal Rehabilitation and Resource Management Programme	19-Apr-05	20.35	0.00	0%	
1351-LK	Sri Lanka	Post-Tsunami Livelihoods Support and Partnership Programme	19-Apr-05	3.21	0.00	0%	31-Mar-09
1202-VN	Viet Nam	Rural Income Diversification Project in Tuyen Quang Province	06-Dec-01	16.40	7.92	48%	30-Sep-08
1272-VN	Viet Nam	Decentralized Programme for Rural Poverty Reduction In Ha Giang and Quang Binh Provinces	02-Dec-04	16.10	0.14	1%	30-Sep-11
Total: Asia and the Pacific		50 Projects		741.71 a/	205.74	28%	

a/ This total does not include supplementary loans for tsunami-related projects approved in April 2006.

Project ID	Country	Project/Programme Name	Board Approval Date	IFAD Loan (SDR m)	Amount Disbursed (SDR m)	% Disbursed (30/6/2006)	Project Completion Date
Latin America and the Caribbean							
506-AR	Argentina	Rural Development Project for the North-Eastern Provinces	18-Apr-96	11.35	8.52	75%	30-Jun-07
1098-AR	Argentina	North Western Rural Development Project (PRODERNOA)	08-Sep-99	12.80	1.38	11%	31-Mar-08
1279-AR	Argentina	Patagonia Rural Development Project	02-Dec-04	13.35	0.00	0%	
1031-BO	Bolivia	Small Farmers Technical Assistance Services Project (PROSAT)	29-Apr-97	5.85	4.71	81%	31-Dec-06
1145-BO	Bolivia	Management of Natural Resources in the Chaco and High Valley Regions Project	13-Sep-00	9.25	1.33	14%	30-Sep-08
1101-BR	Brazil	Sustainable Development Project for Agrarian Reform Settlements in the Semi-Arid North-East	03-Dec-98	17.80	6.69	38%	31-Dec-06
1194-BR	Brazil	North-East Rural Family Enterprise Development Support Project	02-Dec-04	15.45	0.00	0%	
1335-BR	Brazil	Rural Communities Development Project in the Poorest Areas of the State of Bahia	20-Apr-06	20.80	0.00	0%	
520-CO	Colombia	Rural Micro-enterprise Development Programme	11-Sep-96	11.00	7.78	71%	31-Dec-06
1068-DO	Dominican Republic	South Western Region Small Farmers Project Phase II	03-Dec-98	8.75	7.26	83%	30-Jun-07
1297-EC	Ecuador	Development of the Central Corridor Project	02-Dec-04	9.90	0.00	0%	
1115-SV	El Salvador	Rural Development Project for the Central Region (PRODAP-II)	29-Apr-99	9.55	8.31	87%	30-Jun-07
1215-SV	El Salvador	Reconstruction and Rural Modernization Programme	06-Dec-01	15.65	4.34	28%	31-Dec-08
1321-SV	El Salvador	Rural Development and Modernization Project for the Eastern Region	19-Apr-05	9.95	0.00	0%	
1181-GD	Grenada	Rural Enterprise Project	26-Apr-01	3.25	0.64	20%	31-Dec-08
1008-GT	Guatemala	Programme for Rural Development and Reconstruction in the Quiché Department (PRODERQUI)	04-Dec-96	10.45	6.49	62%	31-Dec-06
1085-GT	Guatemala	Rural Development Programme for Las Verapaces	08-Dec-99	10.85	3.47	32%	30-Sep-11
1274-GT	Guatemala	National Rural Development Programme Phase I: the Western Region	11-Sep-03	21.55	0.00	0%	
1317-GT	Guatemala	National Rural Development Programme Central and Eastern Regions	02-Dec-04	11.35	0.00	0%	
1009-GY	Guyana	Poor Rural Communities Support Services Project	04-Dec-96	7.30	4.49	62%	30-Jun-06
1070-HT	Haiti	Food Crops Intensification Project - Phase II	03-Dec-98	10.95	2.97	27%	30-Sep-09
1171-HT	Haiti	Productive Initiatives Support Programme in Rural Areas	23-Apr-02	17.40	1.73	10%	31-Dec-12

Project ID	Country	Project/Programme Name	Board Approval Date	IFAD Loan (SDR m)	Amount Disbursed (SDR m)	% Disbursed (30/6/2006)	Project Completion Date
1128-HN	Honduras	National Fund for Sustainable Rural Development Project (FONADERS)	08-Dec-99	12.00	9.11	76%	30-Sep-06
1198-HN	Honduras	National Programme for Local Development (PRONADEL)	26-Apr-01	15.50	4.22	27%	31-Dec-07
1141-MX	Mexico	Rural Development Project for Rubber-Producing Regions of Mexico	03-May-00	18.60	7.60	41%	31-Dec-09
1268-MX	Mexico	Strengthening Project for the National Micro Watershed Programme	17-Dec-03	10.50	0.00	0%	30-Jun-11
1349-MX	Mexico	Sustainable Development Project for Rural and Indigenous Communities of the Semi-Arid North-West	08-Sep-05	17.25	0.00	0%	
1120-NI	Nicaragua	Technical Assistance Fund Programme for the Departments of León, Chinandega and Managua	09-Dec-99	10.15	1.49	15%	30-Jun-13
1256-NI	Nicaragua	Programme for the Economic Development of the Dry Region in Nicaragua	10-Apr-03	10.25	0.98	10%	30-Sep-10
1049-PA	Panama	Sustainable Rural Development Project in the Provinces of Cocolé, Colón and Panama West	04-Dec-97	8.90	3.63	41%	30-Jun-07
1199-PA	Panama	Sustainable Rural Development Project for the Ngöbe-Buglé Territory and Adjoining Districts	06-Dec-01	19.40	1.04	5%	30-Sep-11
1333-PY	Paraguay	Empowerment of Rural Poor Organizations and Harmonization of Investments (Paraguay Rural) Project	19-Apr-05	7.85	0.00	0%	
1044-PE	Peru	Development of the Puno-Cusco Corridor Project	04-Dec-97	13.90	8.60	62%	31-Dec-06
1240-PE	Peru	Market Strengthening and Livelihood Diversification in the Southern Highlands Project	11-Dec-02	12.10	1.71	14%	30-Jun-11
1161-UY	Uruguay	Uruguay Rural	07-Dec-00	10.80	3.47	32%	30-Sep-07
521-VE	Venezuela	Economic Development of Poor Rural Communities Project	11-Sep-96	8.25	3.32	40%	31-Dec-07
1186-VE	Venezuela	Agro-Productive-Chains Development Project In the Barlovento Region	13-Sep-00	9.75	1.09	11%	30-Sep-09
1252-VE	Venezuela	Sustainable Rural Development Project for the Semi Arid Zones of Falcon and Lara States Phase II	18-Dec-03	10.40	0.00	0%	30-Sep-12
Total: Latin America and the Caribbean		38 Projects		460.15	116.37	25%	

Project ID	Country	Project/Programme Name	Board Approval Date	IFAD Loan (SDR m)	Amount Disbursed (SDR m)	% Disbursed (30/6/2006)	Project Completion Date
Near East and North Africa							
1129-AL	Albania	Mountain Areas Development Programme	09-Dec-99	9.60	9.26	96%	30-Sep-07
1339-AL	Albania	Programme for Sustainable Development in Rural Mountain Areas	13-Dec-05	5.50	0.00	0%	
1176-DZ	Algeria	Pilot Project for the Development of Mountain Agriculture in the Watershed Province of Oued Saf Saf	06-Dec-01	9.70	0.70	7%	31-Mar-10
1257-DZ	Algeria	Rural Development Project for the Mountain Zones in the North of the Wilaya of M'Sila	17-Dec-03	12.15	0.70	6%	30-Jun-12
1300-DZ	Algeria	Rural Development Project in the Traras and Sebaa Chioukh Mountains of the Wilaya of Tlemcen	02-Dec-04	7.90	0.00	0%	
1307-AM	Armenia	Rural Areas Economic Development Programme	02-Dec-04	10.45	3.00	29%	30-Sep-09
1148-AZ	Azerbaijan	Rural Development Programme for Mountainous and Highland Areas	13-Sep-00	6.90	5.90	85%	30-Sep-08
1289-AZ	Azerbaijan	North-East Development Project	09-Sep-04	8.60	0.00	0%	30-Sep-11
1157-BA	Bosnia and Herzegovina	Livestock and Rural Finance Development Project	26-Apr-01	9.55	6.07	64%	30-Jun-08
1342-BA	Bosnia and Herzegovina	Rural Enterprise Enhancement Project	20-Apr-06	8.80	0.00	0%	
1236-DJ	Djibouti	Microfinance and Microenterprise Development Project	12-Dec-02	2.75	0.17	6%	31-Dec-12
1014-EG	Egypt	East Delta Newlands Agricultural Services Project	05-Dec-96	17.30	10.06	58%	31-Dec-06
1050-EG	Egypt	Sohag Rural Development Project	10-Sep-98	18.85	11.31	60%	30-Jun-07
1204-EG	Egypt	West Noubaria Rural Development Project	23-Apr-02	14.60	2.05	14%	30-Jun-10
1079-PS	Gaza and the West Bank	Participatory Natural Resource Management Programme	23-Apr-98	5.80	1.74	30%	31-Mar-07
1262-PS	Gaza and the West Bank	Rehabilitation and Development Project - Phase II	05-Sep-02	3.00b/	2.69	90%	30-Jun-06
1147-GE	Georgia	Rural Development Programme for Mountainous and Highland Areas	13-Sep-00	6.10	2.32	38%	30-Sep-08
1325-GE	Georgia	Rural Development Project	19-Apr-05	6.05	0.00	0%	30-Jun-10
1092-JO	Jordan	Yarmouk Agricultural Resources Development Project	29-Apr-99	7.45	2.83	38%	30-Jun-06
1295-JO	Jordan	Agricultural Resource Management Project - Phase II	02-Dec-04	7.60	0.89	12%	30-Jun-13
1162-MK	Macedonia	Agricultural Financial Services Project	14-Sep-00	6.20	4.44	72%	30-Jun-07
1265-MD	Moldova	Agricultural Revitalisation Project	17-Dec-03	10.30	0.89	9%	31-Mar-13
1340-MD	Moldova	Rural Business Development Programme	13-Dec-05	9.10	0.00	0%	30-Sep-11
1010-MA	Morocco	Rural Development Project for Taourirt - Taforal	04-Dec-96	13.50	7.54	56%	31-Dec-06

Project ID	Country	Project/Programme Name	Board Approval Date	IFAD Loan (SDR m)	Amount Disbursed (SDR m)	% Disbursed (30/6/2006)	Project Completion Date
1178-MA	Morocco	Rural Development Project in the Mountain Zones of Al-Haouz Province	07-Dec-00	14.10	3.68	26%	31-Mar-08
1230-MA	Morocco	Livestock and Rangelands Development Project in the Eastern Region - Phase II	11-Sep-03	4.55	0.42	9%	31-Dec-10
1338-MA	Morocco	Rural Development Project in the Eastern Middle Atlas Mountains	13-Dec-05	11.25	0.00	0%	
1052-RO	Romania	Apuseni Development Project	10-Sep-98	12.40	10.12	82%	31-Dec-06
1045-SD	Sudan	North Kordofan Rural Development Project	28-Apr-99	7.75	6.83	88%	30-Jun-08
1140-SD	Sudan	South Kordofan Rural Development Programme	14-Sep-00	13.30	7.77	58%	31-Mar-11
1263-SD	Sudan	Gash Sustainable Livelihoods Regeneration Project	18-Dec-03	17.45	5.00	29%	30-Sep-12
1277-SD	Sudan	Western Sudan Resources Management Programme	02-Dec-04	17.05	1.70	10%	31-Dec-13
482-SY	Syria	Coastal/Midlands Agricultural Development Project	06-Dec-95	13.65	8.67	64%	30-Sep-06
1073-SY	Syria	Badia Rangelands Development Project	23-Apr-98	14.95	2.79	19%	31-Dec-08
1233-SY	Syria	Idleb Rural Development Project	11-Dec-02	13.30	1.05	8%	31-Dec-10
1104-TN	Tunisia	Integrated Agricultural Development Project in the Governorate of Zaghuan	03-Dec-98	11.40	5.26	46%	30-Jun-07
1213-TN	Tunisia	Agro-pastoral Development and Local Initiatives Promotion Programme in the South-East	05-Sep-02	14.10	5.13	36%	30-Jun-10
1299-TN	Tunisia	Integrated Agricultural Development Project in the Governorate of Siliana - Phase II	13-Dec-05	10.90	0.00	0%	
1189-TR	Turkey	Sivas-Erzincan Development Project	11-Sep-03	9.25	0.41	4%	31-Mar-12
1075-YE	Yemen	Raymah Area Development Project	04-Dec-97	8.75	7.03	80%	31-Dec-06
1095-YE	Yemen	Al-Mahara Community Development Project	09-Dec-99	8.90	4.90	55%	30-Sep-07
1195-YE	Yemen	Dhamar Participatory Rural Development Project	05-Sep-02	10.90	0.67	6%	30-Sep-11
1269-YE	Yemen	Al-Dhala Community Resource Management Project	09-Sep-04	9.80	0.00	0%	
1293-YE	Yemen	Pilot Community-Based Rural Infrastructure Project in Highland Areas	19-Apr-05	5.90	0.00	0%	
Total: Near East and North Africa		44 Projects		444.40	141.29	32%	
Total		222 Projects		2,568.36	739.99	29%	

b/ IFAD grant in USD. Amount not included in totals.