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Financial Framework and Scenarios for IFAD11

Addendum

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Consultation on the Eleventh Replenishment of IFAD's Resources —
Third Session

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For: Review

Financial Framework and Scenarios for IFAD11

Addendum

This addendum provides updated data, which recently became available, for the document on the Financial Framework and Scenarios for IFAD11 (IFAD11/3/R.3).

Annex I provides the Debt Sustainability Framework proportionate contribution shares for principal repayments due from Member States. Annex II lists the exchange rates for the Eleventh Replenishment of IFAD's Resources (IFAD11).

Updated DSF proportionate contribution shares for principal repayments

- In line with the methodology described in annex II of document IFAD/11/3/R.3 and GC 38/L.4/Rev.1, table 1 shows the amount of Debt Sustainability Framework (DSF) principal repayments due during the Eleventh Replenishment of IFAD's Resources (IFAD11). The DSF principal compensation shares to be paid by Member States have been calculated based on the percentage of Member States' contributions to IFAD8. A minimum threshold of US\$10,000 has been applied, below which a DSF compensation contribution from Member States is not required and that amount is redistributed per the previously approved methodology.
- For ease of reference, table 2 shows the calculation of proportionate shares due for IFAD11, with the minimum threshold applied.

Table 1

DSF proportionate contribution shares by List and country for IFAD10, IFAD11 and IFAD12 (Without the threshold of US\$10,000)

(United States dollars)

List	Country	Forecast		
		IFAD10 (Based on percentage of IFAD7 pledges)	IFAD11 (Based on percentage of IFAD8 pledges)	IFAD12 (Based on percentage of IFAD9 pledges)
List A				
	Austria	60 706	661 450	1 991 348
	Belgium	90 266	1 258 849	2 987 022
	Canada	172 001	2 871 353	6 688 648
	Denmark	55 556	602 633	1 419 610
	Estonia	-	-	-
	Finland	44 968	719 342	1 493 511
	France	165 626	2 098 081	4 356 074
	Germany	224 838	2 756 040	6 520 296
	Greece	-	-	-
	Hungary	-	-	-
	Iceland	-	-	-
	Ireland	47 557	359 671	746 756
	Italy	286 699	3 149 760	7 220 752
	Japan	185 491	2 362 320	6 524 776
	Luxembourg	-	94 493	208 793
	Netherlands	220 835	2 952 900	6 524 776
	New Zealand	-	-	321 999
	Norway	182 175	1 791 426	4 317 549
	Portugal	-	70 870	-
	Russian Federation	-	-	521 982
	Spain	165 626	2 277 917	-
	Sweden	186 445	2 282 729	6 315 983
	Switzerland	94 997	792 126	2 936 652
	United Kingdom	281 047	2 559 180	7 212 053
	United States	303 531	3 543 480	7 829 731
	Total List A	2 768 365	33 204 617	76 138 311
List B				
	Algeria	-	393 720	869 970
	Gabon	-	13 708	28 461
	Indonesia	28 105	196 860	869 970
	Iran (Islamic Republic of)	-	-	-
	Iraq	11 242	59 058	-
	Kuwait	44 968	472 464	1 304 955

List	Country	Forecast		
		IFAD10 (Based on percentage of IFAD7 pledges)	IFAD11 (Based on percentage of IFAD8 pledges)	IFAD12 (Based on percentage of IFAD9 pledges)
	Libya	-	-	-
	Nigeria	28 105	590 580	1 304 955
	Qatar	56 209	-	-
	Saudi Arabia	56 209	787 440	2 000 931
	United Arab Emirates	-	39 372	86 997
	Venezuela (Bolivarian Republic of)	84 314	258 630	-
	Total List B	309 152	2 811 832	6 466 240
List C				
	Afghanistan	-	-	-
	Albania	-	-	-
	Angola	-	74 807	165 294
	Antigua and Barbuda	-	-	-
	Argentina	11 242	98 430	652 478
	Armenia	-	-	-
	Azerbaijan	-	-	-
	Bangladesh	-	23 623	56 548
	Barbados	-	-	-
	Belize	-	-	-
	Benin	-	-	-
	Bhutan	-	-	-
	Bolivia (Plurinational State of)	-	-	-
	Bosnia and Herzegovina	-	-	-
	Botswana	-	-	15 659
	Brazil	44 497	526 010	1 452 850
	Burkina Faso	-	-	-
	Burundi	-	-	-
	Cambodia	-	-	18 269
	Cameroon	-	39 372	104 396
	Cabo Verde	-	-	-
	Central African Republic	-	-	-
	Chad	-	-	-
	Chile	-	-	-
	China	89 935	866 184	2 348 919
	Colombia	-	-	17 399
	Comoros	-	-	-
	Congo	-	11 812	-
	Democratic Republic of the Congo	-	-	25 222
	Cook Islands	-	-	-
	Costa Rica	-	-	-
	Côte d'Ivoire	-	-	-
	Croatia	-	-	-
	Cuba	-	-	-
	Cyprus	-	-	-
	Djibouti	-	-	-
	Dominica	-	-	-
	Dominican Republic	-	-	-
	Ecuador	-	-	34 799
	Egypt	16 863	118 116	260 991
	El Salvador	-	-	-
	Equator Guinea	-	-	-
	Eritrea	-	-	-
	Ethiopia	-	-	-
	Fiji	-	-	-
	Gambia (The)	-	-	-

List	Country	Forecast		
		IFAD10 (Based on percentage of IFAD7 pledges)	IFAD11 (Based on percentage of IFAD8 pledges)	IFAD12 (Based on percentage of IFAD9 pledges)
	Georgia	-	-	-
	Ghana	-	15 749	34 799
	Grenada	-	-	-
	Guatemala	-	-	-
	Guinea	-	-	-
	Guinea-Bissau	-	-	-
	Guyana	-	19 002	62 446
	Haiti	-	-	-
	Honduras	-	-	-
	India	95 556	984 300	2 609 910
	Israel	-	-	14 003
	Jamaica	-	-	-
	Jordan	-	-	-
	Kazakhstan	-	-	-
	Kenya	-	-	43 499
	Kiribati	-	-	-
	Democratic People's Republic of Korea	-	-	-
	Republic of Korea	16 863	236 232	600 279
	Kyrgyzstan	-	-	-
	Lao People's Democratic Republic	-	-	-
	Lebanon	-	11 812	-
	Lesotho	-	-	-
	Liberia	-	-	-
	The former Yugoslav Republic of Macedonia	-	-	-
	Madagascar	-	-	-
	Malawi	-	-	-
	Malaysia	-	-	-
	Maldives	-	-	-
	Mali	-	-	-
	Malta	-	-	-
	Marshall Islands	-	-	-
	Mauritania	-	-	-
	Mauritius	-	-	-
	Mexico	16 863	-	434 985
	Micronesia (Federated States of)	-	-	-
	Republic of Moldova	-	-	-
	Mongolia	-	-	-
	Morocco	-	27 560	60 898
	Mozambique	-	-	-
	Myanmar	-	-	-
	Namibia	-	-	-
	Nauru	-	-	-
	Nepal	-	-	-
	Nicaragua	-	-	17 399
	Niger	-	-	-
	Niue	-	-	-
	Oman	-	-	-
	Pakistan	22 484	314 976	695 976
	Panama	-	-	-
	Papua New Guinea	-	-	-
	Paraguay	-	19 721	13 050
	Peru	-	11 812	32 624
	Philippines	-	-	17 399
	Republic of South Sudan	-	-	-

List	Country	Forecast		
		IFAD10 (Based on percentage of IFAD7 pledges)	IFAD11 (Based on percentage of IFAD8 pledges)	IFAD12 (Based on percentage of IFAD9 pledges)
	Romania	-	-	-
	Rwanda	-	-	-
	Saint Kitts and Nevis	-	-	-
	Saint Lucia	-	-	-
	Samoa	-	-	-
	Sao Tome and Principe	-	-	-
	Senegal	-	-	17 399
	Seychelles	-	-	-
	Sierra Leone	-	-	-
	Solomon Islands	-	-	-
	Somalia	-	-	-
	South Africa	-	35 931	43 499
	Sri Lanka	-	39 411	87 084
	St Vincent and the Grenadines	-	-	-
	Sudan	-	-	-
	Suriname	-	-	-
	Swaziland	-	-	-
	Syrian Arab Republic	-	-	-
	Tajikistan	-	-	-
	Tanzania (United Republic of)	-	-	10 442
	Thailand	-	11 812	26 099
	Bahamas (The)	-	-	-
	Timor-Leste	-	-	-
	Togo	-	-	-
	Tonga	-	-	-
	Trinidad and Tobago	-	-	-
	Tunisia	-	23 623	65 248
	Turkey	-	47 246	104 396
	Tuvalu	-	-	-
	Uganda	-	-	-
	Uruguay	-	-	17 399
	Uzbekistan	-	-	-
	Vanuatu	-	-	-
	Viet Nam	-	19 686	52 198
	Yemen	-	-	-
	Zambia	-	-	-
	Zimbabwe	-	-	-
	Total List C	314 302	3 577 226	10 213 859
	Grand total	3 391 819	39 593 675	92 818 410

Note: US\$-SDR as at IFAD11 exchange rate as per annex II.

Table 2
DSF proportionate contribution shares for principal repayments due during IFAD11 based on replenishment pledges for IFAD8
(With the threshold of US\$10,000)

List	Country	Pledges		Principal repayments		Principal repayments with US\$10,000 minimum threshold applied	
		US\$	%	US\$	%	US\$	
List A							
	Austria	16 800 000	1.7	658 279	1.7	661 450	
	Belgium	31 973 203	3.2	1 252 815	3.2	1 258 849	
	Canada	72 928 821	7.2	2 857 590	7.3	2 871 353	
	Denmark	15 306 122	1.5	599 744	1.5	602 633	
	Estonia	-	0.0	-	0.0	-	
	Finland	18 270 402	1.8	715 894	1.8	719 342	
	France	53 288 672	5.3	2 088 024	5.3	2 098 081	
	Germany	70 000 000	6.9	2 742 829	7.0	2 756 040	
	Greece	-	-	-	-	-	
	Hungary	-	-	-	-	-	
	Iceland	35 000	0.0	1 371	0.0	-	
	Ireland	9 135 201	0.9	357 947	0.9	359 671	
	Italy	80 000 000	7.9	3 134 662	8.0	3 149 760	
	Japan	60 000 000	5.9	2 350 996	6.0	2 362 320	
	Luxembourg	2 400 000	0.2	94 040	0.2	94 493	
	Netherlands	75 000 000	7.4	2 938 745	7.5	2 952 900	
	New Zealand	-	-	-	-	-	
	Norway	45 500 000	4.5	1 782 839	4.5	1 791 426	
	Portugal	1 800 000	0.2	70 530	0.2	70 870	
	Russian Federation	-	-	-	-	-	
	Spain	57 856 273	5.7	2 266 998	5.8	2 277 917	
	Sweden	57 978 484	5.7	2 271 787	5.8	2 282 729	
	Switzerland	20 119 014	2.0	788 329	2.0	792 126	
	United Kingdom	65 000 000	6.4	2 546 912	6.5	2 559 180	
	United States	90 000 000	8.9	3 526 494	8.9	3 543 480	
	Total List A	843 391 192	83.5	33 046 824	83.9	33 204 616	
List B							
	Algeria	10 000 000	1.0	391 833	1.0	393 720	
	Gabon	348 163	0.0	13 642	0.0	13 708	
	Indonesia	5 000 000	0.5	195 916	0.5	196 860	
	Iran (Islamic Republic of)	-	-	-	-	-	
	Iraq	1 500 000	0.1	58 775	0.1	59 058	
	Kuwait	12 000 000	1.2	470 199	1.2	472 464	
	Libya	-	-	-	-	-	
	Nigeria	15 000 000	1.5	587 749	1.5	590 580	
	Qatar	-	0.0	-	0.0	-	
	Saudi Arabia	20 000 000	2.0	783 665	2.0	787 440	
	United Arab Emirates	1 000 000	0.1	39 183	0.1	39 372	
	Venezuela (Bolivarian Republic of)	6 568 891	0.7	257 391	0.7	258 630	
	Total List B	71 417 054	7.1	2 798 354	7.1	2 811 832	
List C							
	Afghanistan	-	0.0	-	0.0	-	
	Albania	10 000	0.0	392	0.0	-	
	Angola	1 900 000	0.2	74 448	0.2	74 807	
	Argentina	2 500 000	0.2	97 958	0.2	98 430	
	Armenia	12 732	0.0	499	0.0	-	
	Azerbaijan	100 000	0.0	3 918	0.0	-	
	Bangladesh	600 000	0.1	23 510	0.1	23 623	
	Benin	125 000	0.0	4 898	0.0	-	
	Bhutan	30 000	0.0	1 175	0.0	-	
	Bosnia and	90 000	0.0	3 526	0.0	-	

List	Country	Pledges		Principal repayments		Principal repayments with US\$10,000 minimum threshold applied	
		US\$	%	US\$	%	US\$	%
	Herzegovina						
	Botswana	150 000	0.0	5 877	0.0	-	
	Brazil	13 360 000	1.3	523 488	1.3	526 010	
	Burkina Faso	100 000	0.0	3 918	0.0	-	
	Burundi	10 000	0.0	392	0.0	-	
	Cambodia	210 000	0.0	8 228	0.0	-	
	Cameroon	1 000 000	0.1	39 183	0.1	39 372	
	Chile	60 000	0.0	2 351	0.0	-	
	China	22 000 000	2.2	862 032	2.2	866 184	
	Colombia	200 000	0.0	7 837	0.0	-	
	Congo	300 000	0.0	11 755	0.0	11 812	
	Democratic Republic of the Congo	200 000	0.0	7 837	0.0	-	
	Cyprus	60 000	0.0	2 351	0.0	-	
	Ecuador	50 000	0.0	1 959	0.0	-	
	Egypt	3 000 000	0.3	117 550	0.3	118 116	
	Eritrea	10 000	0.0	392	0.0	-	
	Ethiopia	30 000	0.0	1 175	0.0	-	
	Gambia (The)	15 000	0.0	588	0.0	-	
	Ghana	400 000	0.0	15 673	0.0	15 749	
	Guinea	80 000	0.0	3 135	0.0	-	
	Guyana	482 627	0.0	18 911	0.0	19 002	
	India	25 000 000	2.5	979 582	2.5	984 300	
	Jordan	100 000	0.0	3 918	0.0	-	
	Kenya	100 000	0.0	3 918	0.0	-	
	Republic of Korea	6 000 000	0.6	235 100	0.6	236 232	
	Lao People's Democratic Republic	51 000	0.0	1 998	0.0	-	
	Lebanon	300 000	0.0	11 755	0.0	11 812	
	Lesotho	100 000	0.0	3 918	0.0	-	
	Madagascar	200 000	0.0	7 837	0.0	-	
	Malawi	50 000	0.0	1 959	0.0	-	
	Malaysia	50 000	0.0	1 959	0.0	-	
	Mali	96 631	0.0	3 786	0.0	-	
	Mauritius	5 000	0.0	196	0.0	-	
	Republic of Moldova	26 000	0.0	1 019	0.0	-	
	Mongolia	10 000	0.0	392	0.0	-	
	Morocco	700 000	0.1	27 428	0.1	27 560	
	Mozambique	85 000	0.0	3 331	0.0	-	
	Nepal	50 000	0.0	1 959	0.0	-	
	Niger	50 000	0.0	1 959	0.0	-	
	Oman	50 000	0.0	1 959	0.0	-	
	Pakistan	8 000 000	0.8	313 466	0.8	314 976	
	Panama	24 900	0.0	976	0.0	-	
	Paraguay	500 890	0.0	19 627	0.0	19 721	
	Peru	300 000	0.0	11 755	0.0	11 812	
	Rwanda	50 000	0.0	1 959	0.0	-	
	Senegal	200 000	0.0	7 837	0.0	-	
	Sierra Leone	60 000	0.0	2 351	0.0	-	
	South Africa	912 603	0.1	35 759	0.1	35 931	
	Sri Lanka	1 001 000	0.1	39 222	0.1	39 411	
	Syrian Arab Republic	500 000	0.0	19 592	0.0	-	
	Tajikistan	600	0.0	24	0.0	-	
	Tanzania (United Republic of)	120 000	0.0	4 702	0.0	-	
	Thailand	300 000	0.0	11 755	0.0	11 812	
	Tunisia	600 000	0.1	23 510	0.1	23 623	
	Turkey	1 200 000	0.1	47 020	0.1	47 246	
	Uganda	90 000	0.0	3 526	0.0	-	

List	Country	Pledges		Principal repayments		Principal repayments with US\$10,000 minimum threshold applied	
		US\$	%	US\$	%	US\$	%
	Uruguay	100 000	0.0	3 918	0.0	-	-
	Uzbekistan	10 000	0.0	392	0.0	-	-
	Viet Nam	500 000	0.0	19 592	0.0	19 686	-
	Yemen	1 000 000	0.1	39 183	0.0	-	-
	Zambia	86 789	0.0	3 401	0.0	-	-
	Zimbabwe	-	-	-	-	-	-
Total List C		95 665 772	9.5	3 748 498	9.0	3 577 226	-
Grand total		1 010 474 018	100.0	39 593 675	100.0	39 593 675	-

Notes:

(i) As at 31 December 2016 (per EB 2017/120/R.24), DSF principal repayments due relating to IFAD10 and IFAD11 amounted to SDR 30.8 million of which SDR 2.2 million (equivalent to US\$3.4 million) was due for IFAD10. Calculation of DSF compensation includes implementation of the improvements in methodology resulting from moving from forecasted to actual figures.

(ii) All countries with calculated compensation shares below US\$10,000 are highlighted in grey, with the exception of Yemen and the Syrian Arab Republic (highlighted in green) which have calculated compensation shares greater than the US\$10,000, but are not required to compensate for DSF given that they are DSF-recipient countries.

(iii) US\$-SDR as at IFAD11 exchange rate as per annex II.

Exchange rates for IFAD11

1. For each IFAD replenishment (from IFAD2 onwards), the Governing Council has adopted a replenishment resolution that includes a paragraph establishing the fixed reference exchange rates to be applied to freely convertible currency contributions made in a currency other than the United States dollar. This was implemented to assist Member States in deciding the level at which to pledge their contributions.
2. A similar paragraph will be inserted in the draft resolution on IFAD11. Similar to prior replenishments, the six-month exchange rate reference period for IFAD11 is set as the six months immediately prior to and including 30 September 2017.
3. The month-end exchange rates established by the International Monetary Fund for April to September 2017 against the United States dollar are set out for all relevant, freely convertible currencies in table 1. This table also provides the month-end average for the six-month period, April to September 2017. The fixed reference exchange rates applied for IFAD10 are set out in table 2.

Table 1
Fixed reference exchange rates for IFAD11 (April to September 2017)*

Currency	April	May	June	July	August	September	Six-month average
AUD	1.3378	1.3423	1.3001	1.2520	1.2661	1.2757	1.2957
CAD	1.3662	1.3500	1.2977	1.2485	1.2536	1.2480	1.2940
CHF	0.9902	0.9710	0.9588	0.9710	0.9655	0.9694	0.9710
CNY	6.8977	6.8289	6.7820	6.7265	6.5957	6.6481	6.7465
DKK	6.8054	6.6302	6.5165	6.3413	6.2904	6.3038	6.4813
EUR	0.9149	0.8912	0.8763	0.8527	0.8457	0.8470	0.8713
GBP	0.7727	0.7789	0.7705	0.7620	0.7766	0.7472	0.7680
JPY	111.2500	110.9500	111.9400	110.5500	110.5000	112.6600	111.3083
NOK	8.5309	8.4117	8.3870	7.9347	7.8469	7.9725	8.1806
NZD	1.4541	1.4083	1.3650	1.3298	1.3941	1.3848	1.3894
SDR	0.7294	0.7224	0.7187	0.7104	0.7075	0.7076	0.7160
SEK	8.8386	8.7160	8.4690	8.1331	7.9725	8.1085	8.3730

* Month-end exchange rates. Exchange rate rounded to the fourth decimal point.

Note:

AUD Australian dollar CAD Canadian dollar CHF Swiss franc CNY Chinese yuan
 DKK Danish krone EUR euro GBP pound sterling JPY Japanese yen
 NOK Norwegian krone NZD New Zealand dollar SDR special drawing right
 SEK Swedish krona

Table 2
Fixed reference exchange rates for IFAD10 (April to September 2014)*

Currency	April	May	June	July	August	September	Six-month average
CAD	1.0957	1.0867	1.0676	1.0890	1.0858	1.1208	1.0909
CHF	0.8821	0.8968	0.8903	0.9092	0.9145	0.9581	0.9085
DKK	5.3891	5.4843	5.4589	5.5732	5.6506	5.9152	5.5786
EUR	0.7220	0.7349	0.7322	0.7474	0.7583	0.7947	0.7483
GBP	0.5945	0.5977	0.5870	0.5923	0.6027	0.6180	0.5987
JPY	102.5800	101.6400	101.3000	102.7800	103.7100	109.3700	103.5633
NOK	5.9726	5.9841	6.1528	6.2822	6.1772	6.4524	6.1702
NZD	1.1688	1.1772	1.1395	1.1784	1.1937	1.2875	1.1908
SDR	0.6453	0.6492	0.6469	0.6530	0.6586	0.6745	0.6546
SEK	6.5690	6.6563	6.7406	6.8924	6.9727	7.2383	6.8449

* Month-end exchange rates. Exchange rate rounded to the fourth decimal point.