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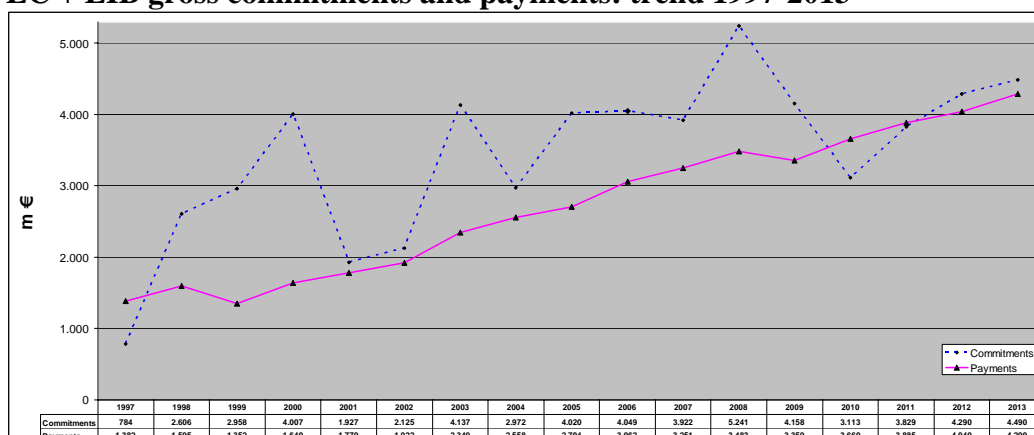
Estimate of European Development Fund commitments and payments and of the contributions to be paid by the Member States for 2011 to 2013

1. INTRODUCTION

In accordance with Article 7(1) and (5) of the Internal Agreement¹, the Commission presents in this document estimates of commitments, payments and contributions for the period 2011 to 2013², taking into account the forecasts of the European Investment Bank (EIB). The Member States contribute funds directly to the European Investment Bank for the instruments which it manages under the 9th and 10th EDFs (the Investment Facility and interest-rate subsidies). Therefore this communication draws a clear distinction between funds managed by the EIB under the 9th and 10th EDFs and those managed by the Commission.

The graph below shows the general trend in gross commitments and payments, including projections for 2011-2013 (Commission and EIB cumulated). It clearly shows the structural upward trend in commitments and disbursements since 1997, due to a speed up in the implementation of aid. As anticipated since 2008, the gap between the commitments and the payments decreased in 2009 and 2010, thus reflecting a trend where the payment levels get closer to commitment levels. The level of 2010 payments was the highest in the EDF history and the commitment level at end 2010 reached 50% of the 10th EDF.

EC + EIB gross commitments and payments: trend 1997-2013



¹ Internal Agreement between the Representatives of the Governments of the Member States, meeting within the Council, on the financing of Community aid under the multiannual financial framework for the period 2008 to 2013 in accordance with the ACP-EC Partnership Agreement and on the allocation of financial assistance for the Overseas Countries and Territories to which Part Four of the EC Treaty applies (OJ L 247, 9.9.2006, p. 32).

² As the financial framework for the period after 2013 has not been agreed and is expected to have a material impact on the implementation figures, we prefer not to present any forecasts for commitments, payments and contributions for the years 2014 - 2016 (Commission and EIB).

2. FINANCIAL FORECASTS FOR 2011 – 2013³

The following table provides an update of the commitments, the payments and of the contributions, based on our latest forecasts.

		2011	2012	2013
Commitments⁴				
	Commission	3 250	3 750	3 900
	EIB	579	540	590
Payments				
	Commission	3 500	3 650	3 900
	EIB	385	390	390
Contributions				
	Commission	3 100	3 600	3 800
	EIB	200	280	250

3. FINANCIAL IMPLEMENTATION FORECASTS FOR 2011 - 2013

The Commission and the EIB have updated their commitment and payment forecasts for 2011 and 2012 for each of the ACP⁵ countries and the OCTs⁶. The result and the amount of contributions necessary to finance the EDF for 2011 to 2013 are set out in *Annexes 1 to 3* where they are compared with the figures given in the June 2011 communication⁷.

The EIB notes that the estimated 2011 year-end balance is mainly based on a forecast of the capital and interest repayments, a large part of which is due in mid-December. These repayments are unpredictable and may be early or late.

The contributions 2011 and 2012 by instalment and by Member State are presented in the *Annexes 4 and 5*.

³ The figures 2014-2016 will be updated after the adoption of the financial framework 2014 - 2020.

⁴ Gross amounts, i.e. no decommitments or recoveries/reflows have been deducted. This approach is in line with that used for the general budget of the EU.

⁵ African, Caribbean and Pacific States

⁶ Overseas Countries and Territories

⁷ COM(2011)334 final of 09.06.2011

ANNEXES

Annex 1 – Forecasts of gross commitments⁸ for 2011-2013 (EUR million)

	2011		2012		2013
	COM June 11	revised Oct 11	COM June 11	revised Oct 11	Oct 11
Regions					
East Africa	274	388		703	
West Africa	726	841		1168	
Central Africa	529	440		192	
Caribbean	395	395		60	
Pacific	103	41		167	
Southern Africa	206	199		540	
Sub-total	2232	2304		2830	
Other					
Vulnerability FLEX	0	0		0	
Water and Energy Facility	220	127		93	
Other*	797	819		827	
Total European Commission	3.250	3.250	3.750	3.750	3.900
Investment facility	450	504	450	450	500
Interest rate subsidies	70	75	70	90	90
Total EIB	520	579	520	540	590
TOTAL EC+EIB	3.770	3.829	4.270	4.290	4490

* Includes certain support expenditures, e.g. to support joint institutions and the ACP Secretariat.

⁸ Gross commitments, i.e. without decommitments being deduced

Annex 2 – Forecasts of gross payments⁹ for 2011-2013 (EUR million)

	2011		2012		2013
	COM June 11	Revised Oct 11	COM June 11	Revised Oct 11	COM Oct 11
Regions					
East Africa	613	477		521	
West Africa	804	738		850	
Central Africa	423	441		546	
Caribbean	234	234		297	
Pacific	94	90		99	
Southern Africa	452	340		485	
Sub-total	2 619	2 320		2 798	
Other					
Peace Facility	137	116		150	
Infrastructure Trust Fund	80	50		54	
Vulnerability Flex	65	66		0	
Water and Energy Facility	109	158		87	
Risk capital (*)	25	25		20	
Other	448	748		541	
Sub-total	3 483	3 483		3 650	
Stabex	17	17		0	
Total European Commission	3 500	3 500	3 800	3 650	3 900
Investment facility	280	310	355	300	300
Interest rate subsidies	70	75	70	90	90
Total EIB	350	385	425	390	390
TOTAL EC+EIB	3 850	3 885	4 225	4 040	4 290

* Including interest rate subsidies under previous EDFs

⁹ Gross payments, i.e. without recoveries being deduced

Annex 3. Financial situation estimated for 2011, 2012 and 2013

		June 2011 Communication ¹			Revision October 2011		
		Commiss ion	EIB	TOTAL	Commiss ion	EIB	TOTAL
Balance at 31/12/2010 ²		715	129	844	715	129	844
2011	Contributions 2011, of which:	3.100	210	3.310	3.100	200	3.300
	<i>1st instalment</i>	1.910	100	2.010	1.910	100	2.010
	<i>2nd instalment</i>	1.000	100	1.100	1.000	100	1.100
	<i>3rd instalment</i>	190	10	200	190	0	190
	Contributions 2011 paid in 2010	-272		-272	-272		-272
	Contributions 2010 paid in 2011	125		125	124		124
	Reflows ³		80	80		140	140
	Recoveries, interest and other	90		90	90		90
	Stabex recoveries (transferable to 10th EDF NIP)			0	10		10
	Total payments ⁴	-3.500	-350	-3.850	-3.500	-385	-3.885
Payments Stabex (already financed)	17		17	17		17	
Balance at 31/12/2011		275	69	344	284	84	368
2012	Contributions 2012 of which:	3.800	280	4.080	3.600	280	3.880
	<i>1st instalment</i>				1.950	100	2.050
	<i>2nd instalment</i>				1.200	100	1.300
	<i>3rd instalment</i>				450	80	530
	Reflows		85	85		110	110
	Recoveries, interest and other	65		65	65		65
	Total payments	-3.800	-370	-4.170	-3.650	-390	-4.040
Payments Stabex (already financed)	0		0	0		0	
Balance at 31/12/2012		340	64	404	299	84	383
2013	Contributions 2013, of which:				3.800	250	4.050
	Reflows					110	110
	Recoveries, interest and other						0
	Total payments				-3.900	-390	-4.290
	Payments Stabex (already financed)						0
Balance at 31/12/2013		340	64	404	199	54	253

¹ COM(2011) 334 of 09/06/2011

² Funds available for operations. This balance does not include cofinancings received from Member States, their balance amounting to EUR 66 million at 31.12.2010.

³ Net of EIB management fees

⁴ Including interest rates subsidies under the previous EDFs

Annex 4. Contributions to the EDF for 2011 by Member State (EUR)

MEMBER STATES	Key 9th EDF	Key 10th EDF	1st instalment				2nd instalment		3rd instalment		Total EIB	Total Commission	Total 2011
	%	%	paid to	paid to			paid to	paid to	paid to	paid to			
			EIB	Commission			EIB	Commission	EIB	Commission			
			9th EDF	9th EDF	10th EDF	total	9th EDF	10th EDF	9th EDF	10th EDF			
BELGIUM	3,92	3,53	3.920.000	25.877.880	44.119.705	69.997.585	3.920.000	35.300.000	0	6.707.000	7.840.000	112.004.585	119.844.585
DENMARK	2,14	2,00	2.140.000	14.127.210	24.997.000	39.124.210	2.140.000	20.000.000	0	3.800.000	4.280.000	62.924.210	67.204.210
GERMANY	23,36	20,50	23.360.000	154.211.040	256.219.250	410.430.290	23.360.000	205.000.000	0	38.950.000	46.720.000	654.380.290	701.100.290
GREECE	1,25	1,47	1.250.000	8.251.875	18.372.795	26.624.670	1.250.000	14.700.000	0	2.793.000	2.500.000	44.117.670	46.617.670
SPAIN	5,84	7,85	5.840.000	38.552.760	98.113.225	136.665.985	5.840.000	78.500.000	0	14.915.000	11.680.000	230.080.985	241.760.985
FRANCE	24,30	19,55	24.300.000	160.416.450	244.345.675	404.762.125	24.300.000	195.500.000	0	37.145.000	48.600.000	637.407.125	686.007.125
IRELAND	0,62	0,91	620.000	4.092.930	11.373.635	15.466.565	620.000	9.100.000	0	1.729.000	1.240.000	26.295.565	27.535.565
ITALY	12,54	12,86	12.540.000	82.782.810	160.730.710	243.513.520	12.540.000	128.600.000	0	24.434.000	25.080.000	396.547.520	421.627.520
LUXEMBOURG	0,29	0,27	290.000	1.914.435	3.374.595	5.289.030	290.000	2.700.000	0	513.000	580.000	8.502.030	9.082.030
NETHERLANDS	5,22	4,85	5.220.000	34.459.830	60.617.725	95.077.555	5.220.000	48.500.000	0	9.215.000	10.440.000	152.792.555	163.232.555
AUSTRIA	2,65	2,41	2.650.000	17.493.975	30.121.385	47.615.360	2.650.000	24.100.000	0	4.579.000	5.300.000	76.294.360	81.594.360
PORTUGAL	0,97	1,15	970.000	6.403.455	14.373.275	20.776.730	970.000	11.500.000	0	2.185.000	1.940.000	34.461.730	36.401.730
FINLAND	1,48	1,47	1.480.000	9.770.220	18.372.795	28.143.015	1.480.000	14.700.000	0	2.793.000	2.960.000	45.636.015	48.596.015
SWEDEN	2,73	2,74	2.730.000	18.022.095	34.245.890	52.267.985	2.730.000	27.400.000	0	5.206.000	5.460.000	84.873.985	90.333.985
UNITED KINGDOM	12,69	14,82	12.690.000	83.773.035	185.227.770	269.000.805	12.690.000	148.200.000	0	28.158.000	25.380.000	445.358.805	470.738.805
Sub-total EUR-15	100,00	96,38	100.000.000	660.150.000	1.204.605.430	1.864.755.430	100.000.000	963.800.000	0	183.122.000	200.000.000	3.011.677.430	3.211.677.430
BULGARIA		0,14			1.749.790	1.749.790		1.400.000		266.000	0	3.415.790	3.415.790
CZECH REPUBLIC		0,51			6.374.235	6.374.235		5.100.000		969.000	0	12.443.235	12.443.235
ESTONIA		0,05			624.925	624.925		500.000		95.000	0	1.219.925	1.219.925
CYPRUS		0,09			1.124.865	1.124.865		900.000		171.000	0	2.195.865	2.195.865
LATVIA		0,07			874.895	874.895		700.000		133.000	0	1.707.895	1.707.895
LITHUANIA		0,12			1.499.820	1.499.820		1.200.000		228.000	0	2.927.820	2.927.820
HUNGARY		0,55			6.874.175	6.874.175		5.500.000		1.045.000	0	13.419.175	13.419.175
MALTA		0,03			374.955	374.955		300.000		57.000	0	731.955	731.955
POLAND		1,30			16.248.050	16.248.050		13.000.000		2.470.000	0	31.718.050	31.718.050
ROMANIA		0,37			4.624.445	4.624.445		3.700.000		703.000	0	9.027.445	9.027.445
SLOVENIA		0,18			2.249.730	2.249.730		1.800.000		342.000	0	4.391.730	4.391.730
SLOVAKIA		0,21			2.624.685	2.624.685		2.100.000		399.000	0	5.123.685	5.123.685
Sub-total EUR-12		3,62			45.244.570	45.244.570		36.200.000		6.878.000	0	88.322.570	88.322.570
TOTAL EUR-27	100,00	100,00	100.000.000	660.150.000	1.249.850.000	1.910.000.000	100.000.000	1.000.000.000		190.000.000	200.000.000	3.100.000.000	3.300.000.000

Annex 5 (1st part). Contributions to the EDF for 2012 by Member State (EUR)

MEMBER STATES	Key 9th EDF	Key 10th EDF	1st instalment		2nd instalment		3rd instalment		Total EIB	Total Commission	Total 2012
	%	%	paid to	paid to	paid to	paid to	paid to	paid to			
			EIB	Commission	EIB	Commission	EIB	Commission			
			9th EDF	10th EDF	9th EDF	10th EDF	9th EDF	10th EDF			
BELGIUM	3,92	3,53	3.920.000	68.835.000	3.920.000	42.360.000	3.136.000	15.885.000	10.976.000	127.080.000	138.056.000
DENMARK	2,14	2,00	2.140.000	39.000.000	2.140.000	24.000.000	1.712.000	9.000.000	5.992.000	72.000.000	77.992.000
GERMANY	23,36	20,50	23.360.000	399.750.000	23.360.000	246.000.000	18.688.000	92.250.000	65.408.000	738.000.000	803.408.000
GREECE	1,25	1,47	1.250.000	28.665.000	1.250.000	17.640.000	1.000.000	6.615.000	3.500.000	52.920.000	56.420.000
SPAIN	5,84	7,85	5.840.000	153.075.000	5.840.000	94.200.000	4.672.000	35.325.000	16.352.000	282.600.000	298.952.000
FRANCE	24,30	19,55	24.300.000	381.225.000	24.300.000	234.600.000	19.440.000	87.975.000	68.040.000	703.800.000	771.840.000
IRELAND	0,62	0,91	620.000	17.745.000	620.000	10.920.000	496.000	4.095.000	1.736.000	32.760.000	34.496.000
ITALY	12,54	12,86	12.540.000	250.770.000	12.540.000	154.320.000	10.032.000	57.870.000	35.112.000	462.960.000	498.072.000
LUXEMBOURG	0,29	0,27	290.000	5.265.000	290.000	3.240.000	232.000	1.215.000	812.000	9.720.000	10.532.000
NETHERLANDS	5,22	4,85	5.220.000	94.575.000	5.220.000	58.200.000	4.176.000	21.825.000	14.616.000	174.600.000	189.216.000
AUSTRIA	2,65	2,41	2.650.000	46.995.000	2.650.000	28.920.000	2.120.000	10.845.000	7.420.000	86.760.000	94.180.000
PORTUGAL	0,97	1,15	970.000	22.425.000	970.000	13.800.000	776.000	5.175.000	2.716.000	41.400.000	44.116.000
FINLAND	1,48	1,47	1.480.000	28.665.000	1.480.000	17.640.000	1.184.000	6.615.000	4.144.000	52.920.000	57.064.000
SWEDEN	2,73	2,74	2.730.000	53.430.000	2.730.000	32.880.000	2.184.000	12.330.000	7.644.000	98.640.000	106.284.000
UNITED KINGDOM	12,69	14,82	12.690.000	288.990.000	12.690.000	177.840.000	10.152.000	66.690.000	35.532.000	533.520.000	569.052.000
Sub-total EUR-15	100	96,38	100.000.000	1.879.410.000	100.000.000	1.156.560.000	80.000.000	433.710.000	280.000.000	3.469.680.000	3.749.680.000

Annex 5 (2nd part). Contributions to the EDF for 2012 by Member State (EUR)

MEMBER STATES	Key 9th EDF	Key 10th EDF	1st instalment		2nd instalment		3rd instalment		Total EIB	Total Commission	Total 2012
	%	%	paid to	paid to	paid to	paid to	paid to	paid to			
			EIB	Commission	EIB	Commission	EIB	Commission			
			9th EDF	10th EDF	9th EDF	10th EDF	9th EDF	10th EDF			
BULGARIA		0,14		2.730.000		1.680.000		630.000		5.040.000	5.040.000
CZECH REPUBLIC		0,51		9.945.000		6.120.000		2.295.000		18.360.000	18.360.000
ESTONIA		0,05		975.000		600.000		225.000		1.800.000	1.800.000
CYPRUS		0,09		1.755.000		1.080.000		405.000		3.240.000	3.240.000
LATVIA		0,07		1.365.000		840.000		315.000		2.520.000	2.520.000
LITHUANIA		0,12		2.340.000		1.440.000		540.000		4.320.000	4.320.000
HUNGARY		0,55		10.725.000		6.600.000		2.475.000		19.800.000	19.800.000
MALTA		0,03		585.000		360.000		135.000		1.080.000	1.080.000
POLAND		1,30		25.350.000		15.600.000		5.850.000		46.800.000	46.800.000
ROMANIA		0,37		7.215.000		4.440.000		1.665.000		13.320.000	13.320.000
SLOVENIA		0,18		3.510.000		2.160.000		810.000		6.480.000	6.480.000
SLOVAKIA		0,21		4.095.000		2.520.000		945.000		7.560.000	7.560.000
Sub-total EUR-12		3,62		70.590.000		43.440.000		16.290.000		130.320.000	130.320.000
TOTAL EUR-27	100	100	100.000.000	1.950.000.000	100.000.000	1.200.000.000	80.000.000	450.000.000	280.000.000	3.600.000.000	3.880.000.000