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COMMUNICATION FROM THE COMMISSION TO THE COUNCIL

European Development Fund (EDF): forecasts of commitments, payments and contributions from Member States for 2013, 2014 and 2015

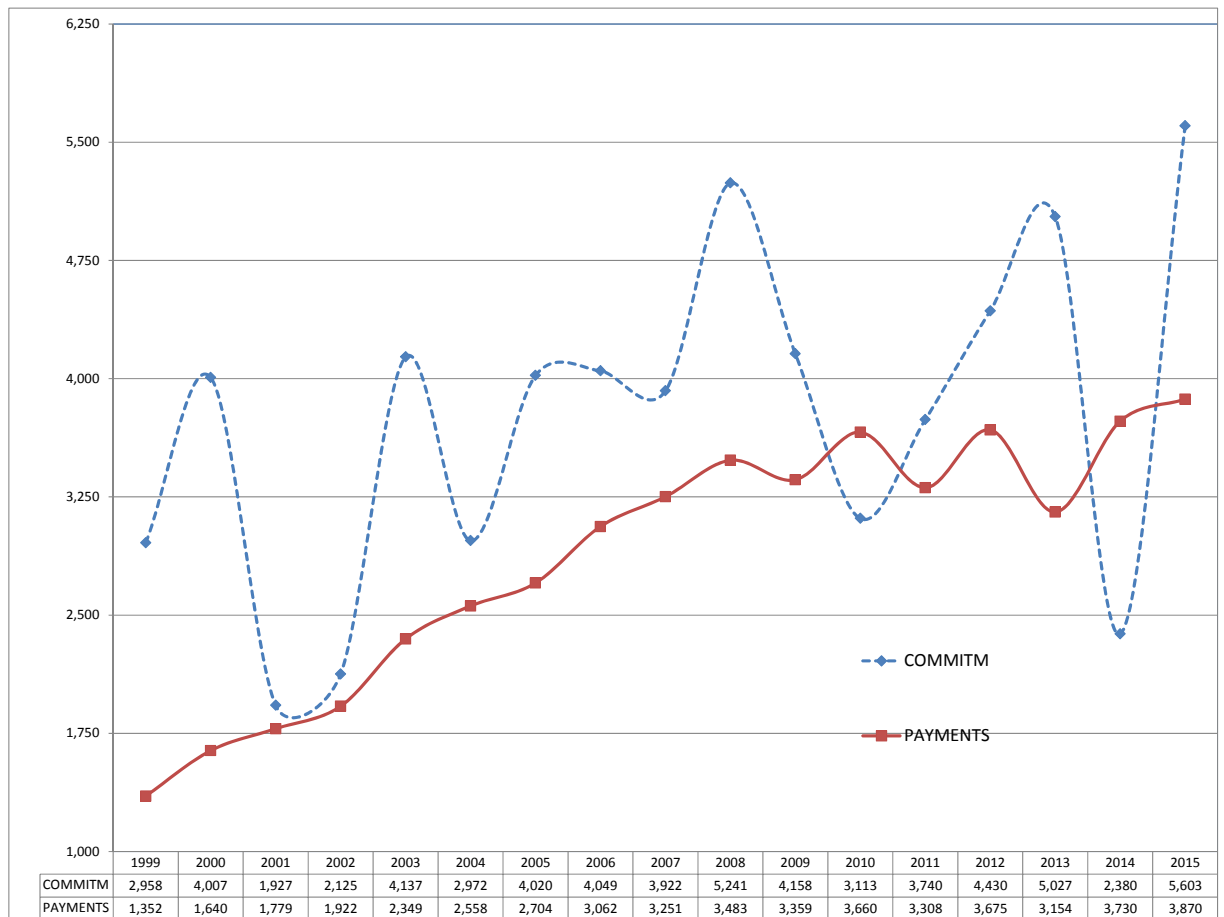
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European Development Fund (EDF): forecasts of commitments, payments and contributions from Member States for 2013, 2014 and 2015

1. FOREWORD

In accordance with Article 7(1) and (5) of the 10th EDF Internal Agreement¹, the Commission presents in this document estimates of commitments, payments and contributions for the period 2013 to 2015, 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 since 1999, including projections for 2014-2015 (Commission and EIB cumulated).



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. FINANCIAL FORECASTS FOR 2013 - 2015

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

Forecasts 2013-2015 ²		2013	2014	2015 ³
Commitments	Commission	4,112	1,390	4,663
	EIB	915	990	940
	Total	5,027	2,380	5,603
Payments	Commission	2,842	3,320	3,400
	EIB	312	410	470
	Total	3,154	3,730	3,870
Contributions	Commission	2,950	3,100	3,300
	EIB	250	150	300
	Total	3,200	3,250	3,600

3. FINANCIAL IMPLEMENTATION FORECASTS FOR 2013 - 2015

The Commission and the EIB have updated their commitment and payment forecasts for 2013 and 2014 for each of the ACP⁴ countries and the OCTs⁵. The result and the amount of contributions necessary to finance the EDF for 2014 to 2015 are set out in Attachments 1 to 3 where they are compared with the figures given in the June 2013 communication⁶.

The contributions 2013 and 2014 by instalment and by Member State are presented in the Attachments 4 and 5.

² Gross amounts, i.e. no decommitments or recoveries/reflows have been deducted. This approach is in line with what was used for the general budget of the EU.

³ It is yet unclear when the 11th EDF will be ratified, and thus when commitments can be made from 11th EDF funds. The commitment amount mentioned does not foresee the 11th EDF in force in 2014 but takes into account the use of a bridging fund, that is composed from de-commitments of older EDF's and unused 10th EDF funds at 31/12/2013, and de-commitments from 8th, 9th and 10th EDF during 2014.

⁴ African, Caribbean and Pacific States

⁵ Overseas Countries and Territories

⁶ COM(2013)346 final of 10.06.2013

3.1. Attachment 1: forecasts for commitments⁷ for 2013, 2014 and 2015 (EUR million)

	2013			2014		2015
	COM Oct 2012	COM June 2013	COM Oct 2013	COM June 2013	COM Oct 2013	COM Oct 2013
Regions						
East Africa	1,203	982	1,010		127	
West Africa	1,640	1,198	1,321		213	
Central Africa	6	132	174		142	
Caribbean	231	257	300		45	
Pacific	140	188	217		26	
Southern Africa	474	388	428		147	
Sub-total	3,694	3,145	3,450		700	
Other						
Water and Energy Facility	109	0	56			
Other ⁸	459	547	606		690	
Sub-total	568	547	662		690	
Total European Commission	4,262	3,692	4,112	1,600	1,390	4,663
Investment facility	550	550	855	620	900	850
Interest rate subsidies	90	90	60	100	90	90
Total EIB	640	640	915	720	990	940
TOTAL EC+EIB	4,902	4,332	5,027	2,320	2,380	5,603

⁷ Gross commitments, i.e. without de-commitments being deducted.

⁸ Includes support expenditures, e.g. to support joint institutions and the ACP Secretariat.

3.2. Attachment 2: forecasts for payments⁹ for 2013, 2014 and 2015 (EUR million)

	2013			2014		2015
	COM Oct 2012	COM June 2013	COM Oct 2013	COM June 2013	COM Oct 2013	COM Oct 2013
Regions						
East Africa	458	404	392		438	
West Africa	848	783	782		874	
Central Africa	426	378	382		426	
Caribbean	250	125	125		230	
Pacific	133	73	64		130	
Southern Africa	386	404	388		434	
Sub-total	2,501	2,167	2,133		2,532	
Other						
Peace Facility	170	173	257		287	
Infrastructure Trust Fund	0	0	0		0	
Water and Energy Facility	120	111	111		119	
Other ¹⁰	383	391	341		382	
Sub-total	673	675	709		788	
Total European Commission	3,174	2,842	2,842	3,212	3,320	3,400
Investment facility	330	330	285	400	330	390
Interest rate subsidies	90	90	27	100	80	80
Total EIB	420	420	312	500	410	470
TOTAL EC+EIB	3,594	3,262	3,154	3,712	3,730	3,870

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

¹⁰ Includes Intra-ACP expenditure (including expenditure related to the African Peace Facility), support expenditures (e.g. to support joint institutions and the ACP Secretariat), risk capital including interest rate subsidies under previous EDFs and unforeseen needs (Envelope B). For the latter the estimated amount is €200 million.

3.3. Attachment 3: financial situation estimated 2013, 2014 and 2015 (EUR million)

		COM June 2013 ¹¹			COM October 2013		
		Commission	EIB	TOTAL	Commission	EIB	TOTAL
Balance 31/12/2012¹²		586	144	730	586	144	730
2013	Member States contributions, of which:	3,100	250	3,350	2,950	250	3,200
	1st instalment	1,850	100	1,950	1,850	100	1,950
	2nd instalment	1,000	100	1,100	850	100	950
	3rd instalment	250	50	300	250	50	300
	Contributions 2013 received in 2012	-293		-293	-293		-293
	Contributions 2012 received in 2013						
	Reflows ¹³		130	130		145	145
	Recoveries, interest and other	50		50	100		100
Total payments ¹⁴	-2,842	-420	-3,262	-2,842	-312	-3,154	
Balance at 31/12/2013		601	104	705	501	227	728
2014	Member States contributions, of which:	2,950	360	3,310	3,100	150	3,250
	1st instalment				2,000		2,000
	2nd instalment				850	106	956
	3rd instalment				250	44	294
	Reflows		120	120		120	120
	Recoveries, interest and other	50		50	50		50
	Total payments	-3,212	-500	-3,712	-3,320	-410	-3,730
Balance at 31/12/2014		389	84	473	331	87	418
2015	Member States contributions				3,300	300	3,600
	Reflows					120	120
	Recoveries, interest and other				50		50
	Total payments				-3,400	-470	-3,870
Balance at 31/12/2015					281	37	318

¹¹ COM(2013) 346

¹² Funds available for operations.

¹³ Net of EIB management fees.

¹⁴ Including interest rates subsidies under the previous EDFs.

3.4. Attachment 4: Member States contributions 2013 (EUR)

MEMBER STATES	Key 9th EDF %	Key 10th EDF %	1st instalment		2nd instalment		3rd instalment		Total EIB	Total Commission	Total 2013
			paid to EIB 9 th EDF	paid to Commission 10 th EDF	paid to EIB 9 th EDF	paid to Commission 10 th EDF	paid to EIB 9 th EDF	paid to Commission 10 th EDF			
BELGIUM	3.92	3.53	3,920,000	65,305,000	3,920,000	30,005,000	1,960,000	8,825,000	9,800,000	104,135,000	113,935,000
DENMARK	2.14	2.00	2,140,000	37,000,000	2,140,000	17,000,000	1,070,000	5,000,000	5,350,000	59,000,000	64,350,000
GERMANY	23.36	20.50	23,360,000	379,250,000	23,360,000	174,250,000	11,680,000	51,250,000	58,400,000	604,750,000	663,150,000
GREECE	1.25	1.47	1,250,000	27,195,000	1,250,000	12,495,000	625,000	3,675,000	3,125,000	43,365,000	46,490,000
SPAIN	5.84	7.85	5,840,000	145,225,000	5,840,000	66,725,000	2,920,000	19,625,000	14,600,000	231,575,000	246,175,000
FRANCE	24.30	19.55	24,300,000	361,675,000	24,300,000	166,175,000	12,150,000	48,875,000	60,750,000	576,725,000	637,475,000
IRELAND	0.62	0.91	620,000	16,835,000	620,000	7,735,000	310,000	2,275,000	1,550,000	26,845,000	28,395,000
ITALY	12.54	12.86	12,540,000	237,910,000	12,540,000	109,310,000	6,270,000	32,150,000	31,350,000	379,370,000	410,720,000
LUXEMBOURG	0.29	0.27	290,000	4,995,000	290,000	2,295,000	145,000	675,000	725,000	7,965,000	8,690,000
NETHERLANDS	5.22	4.85	5,220,000	89,725,000	5,220,000	41,225,000	2,610,000	12,125,000	13,050,000	143,075,000	156,125,000
AUSTRIA	2.65	2.41	2,650,000	44,585,000	2,650,000	20,485,000	1,325,000	6,025,000	6,625,000	71,095,000	77,720,000
PORTUGAL	0.97	1.15	970,000	21,275,000	970,000	9,775,000	485,000	2,875,000	2,425,000	33,925,000	36,350,000
FINLAND	1.48	1.47	1,480,000	27,195,000	1,480,000	12,495,000	740,000	3,675,000	3,700,000	43,365,000	47,065,000
SWEDEN	2.73	2.74	2,730,000	50,690,000	2,730,000	23,290,000	1,365,000	6,850,000	6,825,000	80,830,000	87,655,000
UNITED KINGDOM	12.69	14.82	12,690,000	274,170,000	12,690,000	125,970,000	6,345,000	37,050,000	31,725,000	437,190,000	468,915,000
Sub-total EUR-15	100	96.38	100,000,000	1,783,030,000	100,000,000	819,230,000	50,000,000	240,950,000	250,000,000	2,843,210,000	3,093,210,000
BULGARIA		0.14		2,590,000		1,190,000		350,000		4,130,000	4,130,000
CZECH REPUBLIC		0.51		9,435,000		4,335,000		1,275,000		15,045,000	15,045,000
ESTONIA		0.05		925,000		425,000		125,000		1,475,000	1,475,000
CYPRUS		0.09		1,665,000		765,000		225,000		2,655,000	2,655,000
LATVIA		0.07		1,295,000		595,000		175,000		2,065,000	2,065,000
LITHUANIA		0.12		2,220,000		1,020,000		300,000		3,540,000	3,540,000
HUNGARY		0.55		10,175,000		4,675,000		1,375,000		16,225,000	16,225,000
MALTA		0.03		555,000		255,000		75,000		885,000	885,000
POLAND		1.30		24,050,000		11,050,000		3,250,000		38,350,000	38,350,000
ROMANIA		0.37		6,845,000		3,145,000		925,000		10,915,000	10,915,000
SLOVENIA		0.18		3,330,000		1,530,000		450,000		5,310,000	5,310,000
SLOVAKIA		0.21		3,885,000		1,785,000		525,000		6,195,000	6,195,000
Sub-total EUR-12		3.62		66,970,000		30,770,000		9,050,000		106,790,000	106,790,000
TOTAL EUR-27	100	100	100,000,000	1,850,000,000	100,000,000	850,000,000	50,000,000	250,000,000	250,000,000	2,950,000,000	3,200,000,000

3.5. Attachment 5: Member States contributions 2014 (EUR)

MEMBER STATES	Key 9th EDF %	Key 10th EDF %	1st instalment		2nd instalment		3rd instalment		Total EIB	Total Commission	Total 2014
			paid to EIB 9th EDF	paid to Commission 10th EDF	paid to EIB 9th EDF	paid to Commission 10th EDF	paid to EIB 10th EDF	paid to Commission 10th EDF			
BELGIUM	3.92	3.53	0.00	70,600,000.00	4,143,095.94	30,005,000.00	1,564,099.83	8,825,000.00	5,707,195.77	109,430,000.00	115,137,195.77
DENMARK	2.14	2.00	0.00	40,000,000.00	2,261,792.17	17,000,000.00	886,175.54	5,000,000.00	3,147,967.71	62,000,000.00	65,147,967.71
GERMANY	23.36	20.50	0.00	410,000,000.00	24,689,469.69	174,250,000.00	9,083,299.29	51,250,000.00	33,772,768.98	635,500,000.00	669,272,768.98
GREECE	1.25	1.47	0.00	29,400,000.00	1,321,140.29	12,495,000.00	651,339.02	3,675,000.00	1,972,479.31	45,570,000.00	47,542,479.31
SPAIN	5.84	7.85	0.00	157,000,000.00	6,172,367.42	66,725,000.00	3,478,239.00	19,625,000.00	9,650,606.42	243,350,000.00	253,000,606.42
FRANCE	24.30	19.55	0.00	391,000,000.00	25,682,967.19	166,175,000.00	8,662,365.91	48,875,000.00	34,345,333.09	606,050,000.00	640,395,333.09
IRELAND	0.62	0.91	0.00	18,200,000.00	655,285.58	7,735,000.00	403,209.87	2,275,000.00	1,058,495.45	28,210,000.00	29,268,495.45
ITALY	12.54	12.86	0.00	257,200,000.00	13,253,679.36	109,310,000.00	5,698,108.72	32,150,000.00	18,951,788.09	398,660,000.00	417,611,788.09
LUXEMBOURG	0.29	0.27	0.00	5,400,000.00	306,504.55	2,295,000.00	119,633.70	675,000.00	426,138.24	8,370,000.00	8,796,138.24
NETHERLANDS	5.22	4.85	0.00	97,000,000.00	5,517,081.84	41,225,000.00	2,148,975.68	12,125,000.00	7,666,057.53	150,350,000.00	158,016,057.53
AUSTRIA	2.65	2.41	0.00	48,200,000.00	2,800,817.41	20,485,000.00	1,067,841.53	6,025,000.00	3,868,658.94	74,710,000.00	78,578,658.94
PORTUGAL	0.97	1.15	0.00	23,000,000.00	1,025,204.86	9,775,000.00	509,550.94	2,875,000.00	1,534,755.80	35,650,000.00	37,184,755.80
FINLAND	1.48	1.47	0.00	29,400,000.00	1,564,230.10	12,495,000.00	651,339.02	3,675,000.00	2,215,569.12	45,570,000.00	47,785,569.12
SWEDEN	2.73	2.74	0.00	54,800,000.00	2,885,370.39	23,290,000.00	1,214,060.49	6,850,000.00	4,099,430.88	84,940,000.00	89,039,430.88
UNITED KINGDOM	12.69	14.82	0.00	296,400,000.00	13,412,216.20	125,970,000.00	6,566,560.75	37,050,000.00	19,978,776.95	459,420,000.00	479,398,776.95
Sub-total EUR-15	100	96.38	0.00	1,927,600,000.00	105,691,222.99	819,230,000.00	42,704,799.28	240,950,000.00	148,396,022.27	2,987,780,000.00	3,136,176,022.27
BULGARIA		0.14		2,800,000.00		1,190,000.00	62,032.29	350,000.00	62,032.29	4,340,000.00	4,402,032.29
CZECH REPUBLIC		0.51		10,200,000.00		4,335,000.00	225,974.76	1,275,000.00	225,974.76	15,810,000.00	16,035,974.76
ESTONIA		0.05		1,000,000.00		425,000.00	22,154.39	125,000.00	22,154.39	1,550,000.00	1,572,154.39
CYPRUS		0.09		1,800,000.00		765,000.00	39,877.90	225,000.00	39,877.90	2,790,000.00	2,829,877.90
LATVIA		0.07		1,400,000.00		595,000.00	31,016.14	175,000.00	31,016.14	2,170,000.00	2,201,016.14
LITHUANIA		0.12		2,400,000.00		1,020,000.00	53,170.53	300,000.00	53,170.53	3,720,000.00	3,773,170.53
HUNGARY		0.55		11,000,000.00		4,675,000.00	243,698.27	1,375,000.00	243,698.27	17,050,000.00	17,293,698.27
MALTA		0.03		600,000.00		255,000.00	13,292.63	75,000.00	13,292.63	930,000.00	943,292.63
POLAND		1.30		26,000,000.00		11,050,000.00	576,014.10	3,250,000.00	576,014.10	40,300,000.00	40,876,014.10
ROMANIA		0.37		7,400,000.00		3,145,000.00	163,942.47	925,000.00	163,942.47	11,470,000.00	11,633,942.47
SLOVENIA		0.18		3,600,000.00		1,530,000.00	79,755.80	450,000.00	79,755.80	5,580,000.00	5,659,755.80
SLOVAKIA		0.21		4,200,000.00		1,785,000.00	93,048.43	525,000.00	93,048.43	6,510,000.00	6,603,048.43
Sub-total EUR-12		3.62		72,400,000.00		30,770,000.00	1,603,977.73	9,050,000.00	1,603,977.73	112,220,000.00	113,823,977.73
TOTAL EUR-27	100	100		2,000,000,000.00	105,691,222.99	850,000,000.00	44,308,777.01	250,000,000.00	150,000,000.00	3,100,000,000.00	3,250,000,000.00