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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 2015, 2016, 2017, 2018 and 2019

1. FOREWORD

In accordance with Article 7(3) of the 11th EDF Internal Agreement¹ and Article 21(2) of the Council Regulation (EU) 2015/323² on the financial regulation applicable to the 11th European Development Fund (hereinafter referred to as "11th EDF Financial Regulation"), the Commission presents in this document estimates of commitments, payments and contributions for the period 2015 to 2017, taking into account the forecasts of the European Investment Bank (EIB).

This document sets out the financial implementation of the EDFs (8th to 11th) for 2014 and the forecasts of implementation for 2015 till 2017. In addition, this document draws a non-binding estimation, for the EDF contributions, from the Member States, for the years 2018 and 2019.

The Member States contribute funds directly to the European Investment Bank for the instruments which it manages under the 9th, 10th, and 11th EDFs (the Investment Facility and interest-rate subsidies).

2. INTRODUCTION

The Commission and the EIB have updated their commitment and payment forecasts for 2015, 2016 and 2017 for each of the ACP countries³ and the OCTs⁴. The payment forecasts in particular have been compiled with the aim of helping the Member States to assess as accurately as possible the amounts they need to earmark in their national budgets while ensuring that sufficient financial resources are available for the EDF to avoid liquidity problems.

In accordance with Article 7 of the 11th EDF Internal Agreement⁵ and Article 21(5) of the 11th EDF Financial Regulation⁶, the estimates provided in this document have been updated.

The graph below shows the general trend in gross commitments and payments since 1999, including projections for 2015, 2016 and 2017 (Commission and EIB cumulated amounts).

¹ Internal Agreement between the Representatives of the Governments of the Member States of the European Union, meeting within the Council, on the financing of European Union aid under the multiannual financial framework for the period 2014 to 2020, in accordance with the ACP-EU Partnership Agreement, and on the allocation of financial assistance for the Overseas Countries and Territories to which Part Four of the Treaty applies (OJ L 210, 06.08.2013, p. 1).

² OJ L 58, 3.3.2015, p. 17–38

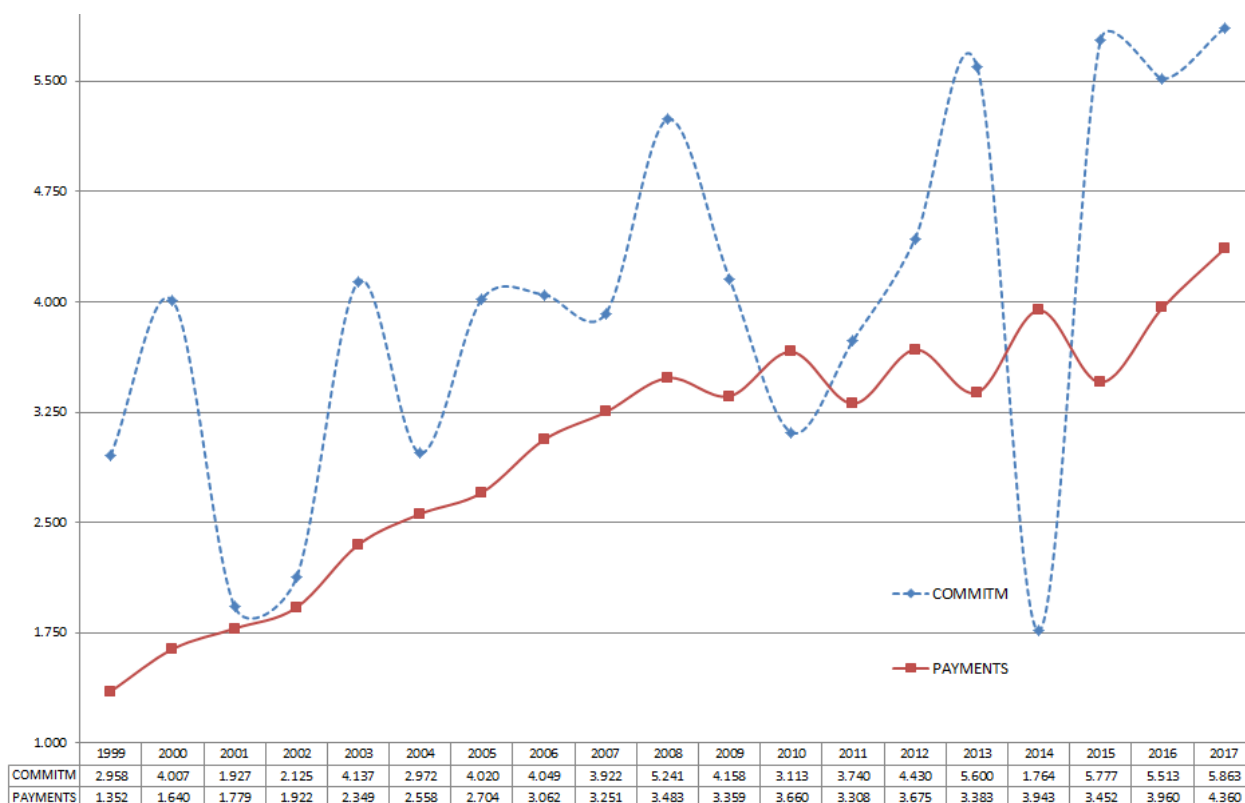
³ African, Caribbean and Pacific States.

⁴ Overseas Countries and Territories.

⁵ OJ L 210, 06.08.2013.

⁶ OJ L 58, 03.03.2015, Council Regulation (EU) 2015/323 of 2 March 2015 on the Financial Regulation applicable to the 11th European Development Fund.

Gross commitments and payments: trend 1999-2017 (Million EUROS)



NB: figures from implementation of the European Development Funds at 31 December 2014 (commitments, payments and financial situation) and forecasts for 2015, 2016 and 2017.

Attachments 1, 2 and 3 show respectively the actual commitments, payments and financial situation compared with previous forecasts. Attachments 4, 5 and 6 show respectively the Member States contributions for 2015 and 2016 per instalment and a global view on contributions for the period 2016-2019 per year, per Member State.

3. FINANCIAL FORECASTS FOR 2015 - 2017

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

Forecasts 2015-2017 (*)		2015	2016	2017
Commitments	Commission	4 947	4 663	4 963
	EIB	830	850	900
	Total	5 777	5 513	5 863
Payments	Commission	3 152	3 550	3 900
	EIB	300	410	460
	Total	3 452	3 960	4 360
Contributions	Commission	3 200	3 450	3 950
	EIB	200	150	200
	Total	3 400	3 600	4 150

* 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.

4. NON-BINDING ESTIMATION OF CONTRIBUTION FOR 2018 - 2019

Forecasts 2018-2019 (**)		2018	2019
Contributions	Commission	4 050	4 150
	EIB	200	300
	Total	4 250	4 450

**Art.21(2)(d) Council Regulation (EU) 2015/323): indicative, non-binding forecast based on a statistical approach for the expected annual amounts of contributions for the years n + 3 and n + 4.

5. FINANCIAL IMPLEMENTATION FORECASTS FOR 2015, 2016 AND 2017

The updated forecasts are set out in attachments 1 to 3.

The updated 2015 forecasts confirm the Member States' contributions to the EDF for 2015 at EUR 3 200 million, as decided by the Council in November 2014⁷ and amended in June 2015⁸.

These figures confirm the June 2015 Communication from the Commission in terms of consumption for the current year.

For 2016, the annual amount of the contribution is set to EUR 3 600 million inline with the ceiling voted by the Council in November 2014. However, the EIB share accounts for EUR 150 million (down by EUR 100 million compared to the ceiling decided in November 2014) while the Commission will amount to EUR 3 450 million (up by EUR 100 million). This transfer allows smoothing the binding Member States contribution for 2016 (annual amount).

⁷ Council Decision of 10 November 2014 – Council document 14563/14

⁸ Council Decision of 26 June 2015 – Council document 10257/15

5.1. Attachment 1: forecasts for commitments⁹ for 2015, 2016 and 2017 (EUR million)

	2015			2016		2017
	COM Oct 2014	COM Jun 2015	COM Oct 2015	COM Jun 2015	COM Oct 2015	COM Oct 2015
Regions						
East Africa	60	625	625			
West Africa	338	966	966			
Central Africa	330	692	692			
Caribbean	0	0	0			
Pacific	7	7	7			
Southern Africa	238	368	368			
Sub-total	973	2 658	2 658			
Other						
African Peace Facility	325	692	692			
Trust Funds (*)	0	0	1 395			
Other (**)	315	201	201			
Sub-total	640	893	2 288			
Total European Commission	1 613	3 552	4 947	4 663	4 663	4 963
Investment facility	730	750	750	770	770	820
Interest rate subsidies (***)	80	80	80	80	80	80
Total EIB	810	830	830	850	850	900
TOTAL European Commission + EIB	2 423	4 382	5 777	5 513	5 513	5 863

* EU emergency Trust Fund for stability and addressing root causes of illegal migration in Africa.

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

*** Including interest rate subsidies under previous EDFs

⁹ Gross commitments, i.e. without de-commitments being deducted.

5.2. Attachment 2: forecasts for payments¹⁰ for 2015, 2016 and 2017 (EUR million)

	2015			2016		2017
	COM Oct 2014	COM Jun 2015	COM Oct 2015	COM Jun 2015	COM Oct 2015	COM Oct 2015
Regions						
East Africa	478	426	445			
West Africa	894	761	795			
Central Africa	425	334	348			
Caribbean	205	209	197			
Pacific	65	71	66			
Southern Africa	391	389	389			
Sub-total	2 458	2 191	2 241			
Other						
African Peace Facility	363	373	371			
Water and Energy Facility	71	71	71			
Other (*)	557	468	470			
Sub-total	991	912	912			
Total European Commission	3 449	3 103	3 152	3 468	3 550	3 900
Investment facility	330	350	275	370	370	410
Interest rate subsidies (**)	80	80	25	80	40	50
Total EIB	410	430	300	450	410	460
TOTAL European Commission + EIB	3 859	3 533	3 452	3 918	3 960	4 360

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

** Including interest rate subsidies under previous EDFs

¹⁰ Gross payments, i.e. without recoveries being deducted.

5.3. Attachment 3: Financial situation for 2015, forecasts for 2016 and 2017 (EUR million) and non-binding estimations for 2018 and 2019:

		COM June 2015 ¹				COM October 2015		
		Commission	EIB	EIB-IFE ⁶	TOTAL	Commission	EIB ⁶	TOTAL
Balance 31/12/2014 ¹		207	194	0	401	207	194	401
2015	Member States Contributions for 2015:	3 200	200		3 400	3 200	200	3 400
	1st instalment	1 500	50		1 550	1 500	50	1 550
	2nd instalment	850	100		950	850	100	950
	3rd instalment	850	50		900	850	50	900
	Reflows ²		250		250		196	196
	Contributions 2015 received in 2014	-228			-228	-228		-228
	Recoveries, interest and other	100			100	80		80
	Total payments ³	-3 103	-385	-45	-3 533	-3 152	-300	-3 452
Balance 31/12/2015 ⁴		176	259	-45	390	107	290	397
2016	Member States Contributions for 2016:	3 350	100	100	3 550	3 450	150	3 600
	1st instalment					1 750	0	1 750
	2nd instalment					1 000	100	1 100
	3rd instalment					700	50	750
	Reflows ²		220		220		190	190
	Recoveries, interest and other	100			100	80		80
	Total payments ³	-3 468	-400	-50	-3 918	-3 550	-410	-3 960
	Balance at 31/12/2016		158	179	5	342	87	220
2017	Member States Contributions for 2017:	3 450	140	60	3 650	3 950	200	4 150
	Reflows ²						190	190
	Recoveries, interest and other					50		50
	Total payments ³					-3 900	-460	-4 360
	Balance at 31/12/2017						187	150
2018	Member States Contributions for 2018 ⁵	3 500	100	70	3 670	4 050	200	4 250
2019	Member States Contributions for 2019 ⁵					4 150	300	4 450

1 Funds available for operations;

2 Net of EIB management fees;

3 Including interest rates subsidies under the previous EDFs;

4 Balances do not include: (i) Cofinancings received by 31.12.2014, (ii) Receipts in bank not yet allocated to a specific EDF line, (iii) Special fund for DRC;

5 Art.21(2)(d) Financial Regulation: non-binding forecast based on a statistical approach for the expected annual contributions for the years n + 3 and n + 4;

6 Art.21(1), calls for contributions shall first use up the amounts laid down for previous EDFs, one after the other. Therefore calls under the 11th EDF to finance the IFE are further delayed.

5.4. Attachment 4: Member States contributions for 2015 (EUR)

MEMBER STATES	Key 10 th EDF %	1 st instalment		2 nd instalment		3 rd instalment		Total EIB	Total Commission	Total 2015
		paid to EIB 10 th EDF	paid to Commission 10 th EDF	paid to EIB 10 th EDF	paid to Commission 10 th EDF	paid to EIB 10 th EDF	paid to Commission 10 th EDF			
AUSTRIA	2.41	1 205 000	36 150 000	2 410 000	20 485 000	1 205 000	20 485 000	4 820 000	77 120 000	81 940 000
BELGIUM	3.53	1 765 000	52 950 000	3 530 000	30 005 000	1 765 000	30 005 000	7 060 000	112 960 000	120 020 000
BULGARIA	0.14	70 000	2 100 000	140 000	1 190 000	70 000	1 190 000	280 000	4 480 000	4 760 000
CYPRUS	0.09	45 000	1 350 000	90 000	765 000	45 000	765 000	180 000	2 880 000	3 060 000
CZECH REPUBLIC	0.51	255 000	7 650 000	510 000	4 335 000	255 000	4 335 000	1 020 000	16 320 000	17 340 000
DENMARK	2.00	1 000 000	30 000 000	2 000 000	17 000 000	1 000 000	17 000 000	4 000 000	64 000 000	68 000 000
ESTONIA	0.05	25 000	750 000	50 000	425 000	25 000	425 000	100 000	1 600 000	1 700 000
FINLAND	1.47	735 000	22 050 000	1 470 000	12 495 000	735 000	12 495 000	2 940 000	47 040 000	49 980 000
FRANCE	19.55	9 775 000	293 250 000	19 550 000	166 175 000	9 775 000	166 175 000	39 100 000	625 600 000	664 700 000
GERMANY	20.50	10 250 000	307 500 000	20 500 000	174 250 000	10 250 000	174 250 000	41 000 000	656 000 000	697 000 000
GREECE	1.47	735 000	22 050 000	1 470 000	12 495 000	735 000	12 495 000	2 940 000	47 040 000	49 980 000
HUNGARY	0.55	275 000	8 250 000	550 000	4 675 000	275 000	4 675 000	1 100 000	17 600 000	18 700 000
IRELAND	0.91	455 000	13 650 000	910 000	7 735 000	455 000	7 735 000	1 820 000	29 120 000	30 940 000
ITALY	12.86	6 430 000	192 900 000	12 860 000	109 310 000	6 430 000	109 310 000	25 720 000	411 520 000	437 240 000
LATVIA	0.07	35 000	1 050 000	70 000	595 000	35 000	595 000	140 000	2 240 000	2 380 000
LITHUANIA	0.12	60 000	1 800 000	120 000	1 020 000	60 000	1 020 000	240 000	3 840 000	4 080 000
LUXEMBOURG	0.27	135 000	4 050 000	270 000	2 295 000	135 000	2 295 000	540 000	8 640 000	9 180 000
MALTA	0.03	15 000	450 000	30 000	255 000	15 000	255 000	60 000	960 000	1 020 000
NETHERLANDS	4.85	2 425 000	72 750 000	4 850 000	41 225 000	2 425 000	41 225 000	9 700 000	155 200 000	164 900 000
POLAND	1.30	650 000	19 500 000	1 300 000	11 050 000	650 000	11 050 000	2 600 000	41 600 000	44 200 000
PORTUGAL	1.15	575 000	17 250 000	1 150 000	9 775 000	575 000	9 775 000	2 300 000	36 800 000	39 100 000
ROMANIA	0.37	185 000	5 550 000	370 000	3 145 000	185 000	3 145 000	740 000	11 840 000	12 580 000
SLOVAKIA	0.21	105 000	3 150 000	210 000	1 785 000	105 000	1 785 000	420 000	6 720 000	7 140 000
SLOVENIA	0.18	90 000	2 700 000	180 000	1 530 000	90 000	1 530 000	360 000	5 760 000	6 120 000
SPAIN	7.85	3 925 000	117 750 000	7 850 000	66 725 000	3 925 000	66 725 000	15 700 000	251 200 000	266 900 000
SWEDEN	2.74	1 370 000	41 100 000	2 740 000	23 290 000	1 370 000	23 290 000	5 480 000	87 680 000	93 160 000
UNITED KINGDOM	14.82	7 410 000	222 300 000	14 820 000	125 970 000	7 410 000	125 970 000	29 640 000	474 240 000	503 880 000
TOTAL EU-27	100.00	50 000 000	1 500 000 000	100 000 000	850 000 000	50 000 000	850 000 000	200 000 000	3 200 000 000	3 400 000 000

5.5. Attachment 5: Member States contributions for 2016 (EUR)

MEMBER STATES	Key 10 th EDF %	1 st instalment		2 nd instalment		3 rd instalment		Total EIB	Total Commission	Total 2016
		paid to EIB 10 th EDF	paid to Commission 10 th EDF	paid to EIB 10 th EDF	paid to Commission 10 th EDF	paid to EIB 10 th EDF	paid to Commission 10 th EDF			
AUSTRIA	2.41	0	42 175 000	2 410 000	24 100 000	1 205 000	16 870 000	3 615 000	83 145 000	86 760 000
BELGIUM	3.53	0	61 775 000	3 530 000	35 300 000	1 765 000	24 710 000	5 295 000	121 785 000	127 080 000
BULGARIA	0.14	0	2 450 000	140 000	1 400 000	70 000	980 000	210 000	4 830 000	5 040 000
CYPRUS	0.09	0	1 575 000	90 000	900 000	45 000	630 000	135 000	3 105 000	3 240 000
CZECH REPUBLIC	0.51	0	8 925 000	510 000	5 100 000	255 000	3 570 000	765 000	17 595 000	18 360 000
DENMARK	2.00	0	35 000 000	2 000 000	20 000 000	1 000 000	14 000 000	3 000 000	69 000 000	72 000 000
ESTONIA	0.05	0	875 000	50 000	500 000	25 000	350 000	75 000	1 725 000	1 800 000
FINLAND	1.47	0	25 725 000	1 470 000	14 700 000	735 000	10 290 000	2 205 000	50 715 000	52 920 000
FRANCE	19.55	0	342 125 000	19 550 000	195 500 000	9 775 000	136 850 000	29 325 000	674 475 000	703 800 000
GERMANY	20.50	0	358 750 000	20 500 000	205 000 000	10 250 000	143 500 000	30 750 000	707 250 000	738 000 000
GREECE	1.47	0	25 725 000	1 470 000	14 700 000	735 000	10 290 000	2 205 000	50 715 000	52 920 000
HUNGARY	0.55	0	9 625 000	550 000	5 500 000	275 000	3 850 000	825 000	18 975 000	19 800 000
IRELAND	0.91	0	15 925 000	910 000	9 100 000	455 000	6 370 000	1 365 000	31 395 000	32 760 000
ITALY	12.86	0	225 050 000	12 860 000	128 600 000	6 430 000	90 020 000	19 290 000	443 670 000	462 960 000
LATVIA	0.07	0	1 225 000	70 000	700 000	35 000	490 000	105 000	2 415 000	2 520 000
LITHUANIA	0.12	0	2 100 000	120 000	1 200 000	60 000	840 000	180 000	4 140 000	4 320 000
LUXEMBOURG	0.27	0	4 725 000	270 000	2 700 000	135 000	1 890 000	405 000	9 315 000	9 720 000
MALTA	0.03	0	525 000	30 000	300 000	15 000	210 000	45 000	1 035 000	1 080 000
NETHERLANDS	4.85	0	84 875 000	4 850 000	48 500 000	2 425 000	33 950 000	7 275 000	167 325 000	174 600 000
POLAND	1.30	0	22 750 000	1 300 000	13 000 000	650 000	9 100 000	1 950 000	44 850 000	46 800 000
PORTUGAL	1.15	0	20 125 000	1 150 000	11 500 000	575 000	8 050 000	1 725 000	39 675 000	41 400 000
ROMANIA	0.37	0	6 475 000	370 000	3 700 000	185 000	2 590 000	555 000	12 765 000	13 320 000
SLOVAKIA	0.21	0	3 675 000	210 000	2 100 000	105 000	1 470 000	315 000	7 245 000	7 560 000
SLOVENIA	0.18	0	3 150 000	180 000	1 800 000	90 000	1 260 000	270 000	6 210 000	6 480 000
SPAIN	7.85	0	137 375 000	7 850 000	78 500 000	3 925 000	54 950 000	11 775 000	270 825 000	282 600 000
SWEDEN	2.74	0	47 950 000	2 740 000	27 400 000	1 370 000	19 180 000	4 110 000	94 530 000	98 640 000
UNITED KINGDOM	14.82	0	259 350 000	14 820 000	148 200 000	7 410 000	103 740 000	22 230 000	511 290 000	533 520 000
TOTAL EU-27	100.00	0	1 750 000 000	100 000 000	1 000 000 000	50 000 000	700 000 000	150 000 000	3 450 000 000	3 600 000 000

5.6. Attachment 6: Member States contributions for 2016-2019 (EUR)

MEMBER STATES	Key 10 th	Key 11 th	2016			2017			2018		2019	
	EDF %	EDF %	Bridging	COM 10 th	EIB 10 th	COM 10 th	COM 11 th	EIB 10 th	COM 11 th	EIB 10 th	COM 11 th	EIB 10 th
AUSTRIA	2.41	2.39757	-3 366 234.92	83 145 000	3 615 000	43 940 782	50 989 865	4 820 000	97 101 585	4 820 000	99 499 155	7 230 000
BELGIUM	3.53	3.24927	-5 470 131.74	121 785 000	5 295 000	64 361 394	69 103 234	7 060 000	131 595 435	7 060 000	134 844 705	10 590 000
BULGARIA	0.14	0.21853	1 963 637.04	4 830 000	210 000	2 552 577	4 647 545	280 000	8 850 465	280 000	9 068 995	420 000
CYPRUS	0.09	0.11162	1 262 338.09	3 105 000	135 000	1 640 942	2 373 857	180 000	4 520 610	180 000	4 632 230	270 000
CZECH REPUBLIC	0.51	0.79745	7 153 249.20	17 595 000	765 000	9 298 672	16 959 617	1 020 000	32 296 725	1 020 000	33 094 175	1 530 000
DENMARK	2.00	1.98045	-1 963 637.04	69 000 000	3 000 000	36 465 379	42 118 845	4 000 000	80 208 225	4 000 000	82 188 675	6 000 000
ESTONIA	0.05	0.08635	701 298.94	1 725 000	75 000	911 634	1 836 432	100 000	3 497 175	100 000	3 583 525	150 000
FINLAND	1.47	1.50909	-140 259.79	50 715 000	2 205 000	26 802 054	32 094 285	2 940 000	61 118 145	2 940 000	62 627 235	4 410 000
FRANCE	19.55	17.81269	-66 623 399.41	674 475 000	29 325 000	356 449 082	378 828 007	39 100 000	721 413 945	39 100 000	739 226 635	58 650 000
GERMANY	20.50	20.57980	-40 114 299.44	707 250 000	30 750 000	373 770 137	437 676 994	41 000 000	833 481 900	41 000 000	854 061 700	61 500 000
GREECE	1.47	1.50735	3 085 715.34	50 715 000	2 205 000	26 802 054	32 057 280	2 940 000	61 047 675	2 940 000	62 555 025	4 410 000
HUNGARY	0.55	0.61456	7 714 288.35	18 975 000	825 000	10 027 979	13 070 038	1 100 000	24 889 680	1 100 000	25 504 240	1 650 000
IRELAND	0.91	0.94006	4 067 533.86	31 395 000	1 365 000	16 591 748	19 992 548	1 820 000	38 072 430	1 820 000	39 012 490	2 730 000
ITALY	12.86	12.53009	4 488 313.22	443 670 000	19 290 000	234 472 389	266 481 313	25 720 000	507 468 645	25 720 000	519 998 735	38 580 000
LATVIA	0.07	0.11612	981 818.52	2 415 000	105 000	1 276 288	2 469 560	140 000	4 702 860	140 000	4 818 980	210 000
LITHANIA	0.12	0.18077	1 683 117.46	4 140 000	180 000	2 187 923	3 844 492	240 000	7 321 185	240 000	7 501 955	360 000
LUXEMBOURG	0.27	0.25509	-280 519.58	9 315 000	405 000	4 922 826	5 425 078	540 000	10 331 145	540 000	10 586 235	810 000
MALTA	0.03	0.03801	420 779.36	1 035 000	45 000	546 981	808 370	60 000	1 539 405	60 000	1 577 415	90 000
NETHERLANDS	4.85	4.77678	-5 189 612.16	167 325 000	7 275 000	88 428 545	101 589 263	9 700 000	193 459 590	9 700 000	198 236 370	14 550 000
POLAND	1.30	2.00734	18 233 772.47	44 850 000	1 950 000	23 702 497	42 690 723	2 600 000	81 297 270	2 600 000	83 304 610	3 900 000
PORTUGAL	1.15	1.19679	2 524 676.19	39 675 000	1 725 000	20 967 593	25 452 504	2 300 000	48 469 995	2 300 000	49 666 785	3 450 000
ROMANIA	0.37	0.71815	5 189 612.16	12 765 000	555 000	6 746 095	15 273 119	740 000	29 085 075	740 000	29 803 225	1 110 000
SLOVAKIA	0.21	0.37616	2 945 455.55	7 245 000	315 000	3 828 865	7 999 911	420 000	15 234 480	420 000	15 610 640	630 000
SLOVENIA	0.18	0.22452	2 524 676.19	6 210 000	270 000	3 281 884	4 774 937	360 000	9 093 060	360 000	9 317 580	540 000
SPAIN	7.85	7.93248	28 192 217.44	270 825 000	11 775 000	143 126 614	168 702 514	15 700 000	321 265 440	15 700 000	329 197 920	23 550 000
SWEDEN	2.74	2.93911	140 259.79	94 530 000	4 110 000	49 957 570	62 506 965	5 480 000	119 033 955	5 480 000	121 973 065	8 220 000
UNITED KINGDOM	14.82	14.67862	29 875 334.89	511 290 000	22 230 000	270 208 460	312 174 767	29 640 000	594 484 110	29 640 000	609 162 730	44 460 000
CROATIA	0.00	0.22518	0	0	0	0	4 788 973	0	9 119 790	0	9 344 970	0
TOTAL EU-28	100.00	100.00	0	3 450 000 000	150 000 000	1 823 268 963	2 126 731 037	200 000 000	4 050 000 000	200 000 000	4 150 000 000	300 000 000
				3 600 000 000			4 150 000 000		4 250 000 000		4 450 000 000	

