

The IMF - BH Financial Arrangements

Stand-by is the IMF's financial arrangement which can be approved to member states faced with disturbances in the balance of payments. Funds for the Arrangement are provided from general sources (General Resources Account - GRA) under conditions that member states agreed with the IMF through a program of reforms which are defined in the Memorandum of Economic and Financial Policies, and Letter of Intent. Stand-By Arrangement is approved by the Executive Board of the IMF. It is common that the Arrangement lasts for two years and three months, the funds are granted in the phases - tranches (installments of loan), and each tranche shall be repaid in eight equal quarterly installments. Approval of the tranche is preceded by review of conditions fulfillment and the progress made in accordance with the agreed program of reforms for the previous period. The review is performed by the missions of the IMF.

Extended Fund Facility (EFF) is the IMF's financial arrangement which can be approved to member states faced with disturbances in the balance of payments. Funds for the Arrangement are provided from general sources (General Resources Account - GRA) under conditions that member states agreed with the IMF through a program of reforms which are defined in the Memorandum of Economic and Financial Policies, and Letter of Intent. EFF Arrangement is approved by the Executive Board of the IMF. It is common that the Arrangement lasts for three years (maximum four years), the funds are granted in the phases - tranches (installments of loan), and each tranche shall be repaid in twelve equal semiannual installments. Approval of the tranche is preceded by review of conditions fulfillment and the progress made in accordance with the agreed program of reforms for the previous period. The review is performed by the missions of the IMF.

Rapid Financing Instrument (RFI) is an arrangement of rapid financial assistance needed to mitigate the effects of the COVID 19 pandemic in which the approved amount is remitted once, upon the approval of the IMF Executive Board.

Balance as of March 31, 2024

Table 1: The IMF - BH Financial Arrangements

in SDRs

Arrangement	Date of Arrangement	Expiration Date	Amount Approved	Amount Drawn	Amount Repaid	Amount Outstanding
I Stand-By Arrangement 1998-01	May 29, 1998	May 29, 2001	94.420.000	94.420.000	94.420.000	0
II Stand-By Arrangement 2002-04	August 2, 2002	February 29, 2004	67.600.000	67.600.000	67.600.000	0
III Stand-By Arrangement 2009-12	July 8, 2009	July 7, 2012	1.014.600.000	338.200.000	338.200.000	0
IV Stand-By Arrangement 2012-14	September 26, 2012	June 30, 2015	558.030.000	422.750.000	422.750.000	0
EFF Arrangement 2016-19	September 9, 2016	August 31, 2019	443.042.000	126.825.000	58.128.125	68.696.875
RFI aranžman 2020	April 22, 2020	April 22, 2020	265.200.000	265.200.000	99.450.000	165.750.000
Total:			2.442.892.000	1.314.995.000	1.080.548.125	234.446.875

Table 2: EFF Arrangement

in SDRs

Tranche EFF Arrangement	Planned Date of Withdrawal	Amount Planned	Date of Withdrawal	Amount Drawn	Amount Repaid	Amount Outstanding
I Tranche	September 9, 2016.	63.412.500	September 9, 2016.	63.412.500	36.990.625	26.421.875
II Tranche	December 25, 2016.	63.412.500	February 13, 2018.	63.412.500	21.137.500	42.275.000
Total		126.825.000		126.825.000	58.128.125	68.696.875

Table 3: Repayment of EFF Arrangement

Total Debt from EFF Arrangement in SDRs

126.825.000

Tranche EFF Arrangement	Installment of Tranche	Date of Repayment	Installment	Amount Repaid	Amount Outstanding
I Tranche	1	March 9, 2021	5.284.375	5.284.375	121.540.625
I Tranche	2	September 9, 2021	5.284.375	5.284.375	116.256.250
Total		2021.	10.568.750	10.568.750	116.256.250
I Tranche	3	March 9, 2022	5.284.375	5.284.375	110.971.875
II Tranche	1	August 12, 2022	5.284.375	5.284.375	105.687.500
I Tranche	4	September 9, 2022	5.284.375	5.284.375	100.403.125
Total		2022.	15.853.125	15.853.125	100.403.125
II Tranche	2	February 13, 2023	5.284.375	5.284.375	95.118.750
I Tranche	5	March 9, 2023	5.284.375	5.284.375	89.834.375
II Tranche	3	August 11, 2023	5.284.375	5.284.375	84.550.000
I Tranche	6	September 8, 2023	5.284.375	5.284.375	79.265.625
Total		2023.	21.137.500	21.137.500	79.265.625
II Tranche	4	February 13, 2024	5.284.375	5.284.375	73.981.250
I Tranche	7	March 8, 2024	5.284.375	5.284.375	68.696.875
II Tranche	5	August 13, 2024	5.284.375	-	68.696.875
I Tranche	8	September 9, 2024	5.284.375	-	68.696.875
Total		2024.	21.137.500	10.568.750	68.696.875
II Tranche	6	February 13, 2025	5.284.375	-	68.696.875
I Tranche	9	March 7, 2025	5.284.375	-	68.696.875
II Tranche	7	August 13, 2025	5.284.375	-	68.696.875
I Tranche	10	September 9, 2025	5.284.375	-	68.696.875
Total		2025.	21.137.500	-	68.696.875
II Tranche	8	February 13, 2026	5.284.375	-	68.696.875
I Tranche	11	March 9, 2026	5.284.375	-	68.696.875
II Tranche	9	August 13, 2026	5.284.375	-	68.696.875
I Tranche	12	September 9, 2026	5.284.375	-	68.696.875
Total		2026.	21.137.500	-	68.696.875
II Tranche	10	February 12, 2027	5.284.375	-	68.696.875
II Tranche	11	August 13, 2027	5.284.375	-	68.696.875
Total		2027.	10.568.750	-	68.696.875
II Tranche	12	February 11, 2028	5.284.375	-	68.696.875
Total		2028.	5.284.375	-	68.696.875
TOTAL			126.825.000	58.128.125	68.696.875

Table 4: RFI Arrangement

in SDR

Tranche RFI Arrangement	Planned Date of Withdrawal	Amount Planned	Date of Withdrawal	Amount Drawn	Amount Repaid	Amount Outstanding
Tranche	April 22, 2020	265.200.000	April 22, 2020	265.200.000	99.450.000	165.750.000
Total		265.200.000		265.200.000	99.450.000	165.750.000

Table 5: Repayment of RFI Arrangement

Total Debt from RFI Arrangement in SDRs

265.200.000

Tranche RFI Arrangement	Installment of Tranche	Date of Repayment	Installment	Amount Repaid	Amount Outstanding
Tranche	1	July 21, 2023	33.150.000	33.150.000	232.050.000
Tranche	2	October 20, 2023	33.150.000	33.150.000	198.900.000
Total		2023	66.300.000	66.300.000	198.900.000
Tranche	3	January 22, 2024	33.150.000	33.150.000	165.750.000
Tranche	4	April 22, 2024	33.150.000	-	165.750.000
Tranche	5	July 22, 2024	33.150.000	-	165.750.000
Tranche	6	October 22, 2024	33.150.000	-	165.750.000
Total		2024	132.600.000	33.150.000	165.750.000
Tranche	7	January 22, 2025	33.150.000	-	165.750.000
Tranche	8	April 22, 2025	33.150.000	-	165.750.000
Total		2025	66.300.000	-	165.750.000
TOTAL			265.200.000	99.450.000	165.750.000

Table 6: Projected Payments to Fund**

in Million SDR

	2024	2025	2026	2027	2028
Principal	110,02	87,44	21,14	10,57	5,28
Charges/Interest	20,24	20,69	18,45	17,58	17,11
Total:	130,26	108,13	39,59	28,15	22,39

** Projection based on current allocation and holdings of SDRs

Financial Position of Bosnia and Herzegovina in the Fund is given on the IMF web site:

<http://www.imf.org/external/country/BIH/index.htm>

Section: "Bosnia and Herzegovina: Financial Position in the Fund"