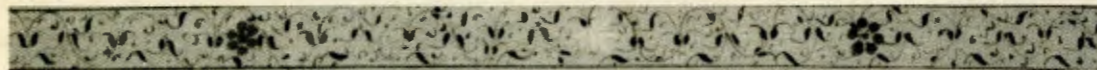


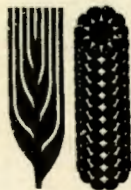
CIMMYT

International Maize and Wheat Improvement Center



1991 Audited Financial Statement

C. I. M. M. Y T.
RECEIBO
MAYO 13 1992
DIRECCION TRIGO



International Maize and Wheat Improvement Center, A.C.

International Maize and Wheat Improvement Center, International



México

Cárdenas Dosal Nieto Astiazarán

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Mexico, D. F. February 18, 1992.

To the Board of Trustees of
Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.
and of Centro Internacional de Mejoramiento de Maíz y
Trigo, International

We have audited the accompanying combined statements of financial condition of Centro Internacional de Mejoramiento de Maíz y Trigo, A. C. (CIMMYT) and of Centro Internacional de Mejoramiento de Maíz y Trigo, International (CIMMYT, INT.) (see Notes 1 to 3 to the combined financial statements) at December 31, 1991, and the related combined statements of activity, and of cash flows, expressed in United States dollars, for the year then ended. These financial statements are the responsibility of CIMMYT and CIMMYT, INT.'s management. Our responsibility is to express an opinion on these financial statements based on our audits. The financial statements as of December 31, 1990, were examined by other auditors whose report dated on February 20, 1991, expressed a qualified opinion for the lack of recognition of depreciation on property and equipment.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 3 to the financial statements, CIMMYT decided to provide for depreciation on property and equipment, in accordance with accounting principles generally accepted in the United States of America, for not-for-profit organizations. The statements of financial condition for the year ended December 31, 1990, has been retroactively adjusted to give recognition to the accumulated depreciation on property and equipment.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of Centro Internacional de Mejoramiento de Maíz y Trigo, A. C. (CIMMYT) and of Centro Internacional de Mejoramiento de Maíz y Trigo, International (CIMMYT, INT.) as of December 31, 1991, and the combined results of their operations and their combined cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.



Con oficinas en: Cd. Obregón, Son. Matamoros, Tamps.
Culiacán, Sin. Mérida, Yuc.
Aguascalientes, Ags. Guadalajara, Jal. Monterrey, N.L.
Cd. Juárez, Chih. Hermosillo, Son. Tijuana, B.C.



We also audited the additional information presented in Exhibits 1 to 4, expressed in United States dollars, and, in our opinion this additional information is stated fairly, in all material respects, in relation to the combined financial statements, taken as a whole.

KPMG, Cárdenas, Dosal, Nieto, Astiazarán y Cía., S. C.

A handwritten signature in black ink, appearing to read 'C. P. Gabriel Heffes', written over the company name.

C. P. Gabriel Heffes

Combined Statement of Financial Condition

Centro Internacional de Mejoramiento de Maíz y Trigo, A.C.

Centro Internacional de Mejoramiento de Maíz y Trigo, International

(Notes 1 to 3)

Assets, Liabilities, and Fund Balances

Currency: US dollars (000s)

	Note (a)	Year ended December 31	
		1991	1990
Assets			
Cash and short-term deposits	3	1,321	4,306
Accounts receivable			
Donors	7	7,122	6,569
Other	7	1,247	1,026
Inventories	3	152	145
Prepaid fixed assets		430	
Property, plant and equipment	3	25,022	24,547
Accumulated Depreciation	5	(12,834)	(11,954)
Total assets		22,460	24,639
Liabilities and Fund balances			
Liabilities			
Accounts payable and other liabilities		1,875	1,736
Accrued staff obligations	3	818	882
Payments in advance from donors	7	2,859	5,338
Total liabilities		5,552	7,956
Fund balances			
Property, plant, and equipment	3,5	12,188	12,593
Capital fund	5	264	
Subtotal		12,452	12,593
Other funds	5	3,965	3,645
Operating	5	2,765	2,765
Auxiliary services	5	234	192
Cumulative translation effect	4,5	(2,508)	(2,512)
Subtotal		4,456	4,090
Total fund balances		16,908	16,683
Total liabilities and fund balances		22,460	24,639

(a) The attached notes numbered 1 to 7 form an integral part of these financial statements.

Combined Statement of Activity

Centro Internacional de Mejoramiento de Maíz y Trigo, A.C.

Centro Internacional de Mejoramiento de Maíz y Trigo, International

(Notes 1 to 3)

Revenue and expenses

Currency: US dollars (000s)

	Note (a)	Year ended December 31	
		1991	1990
Revenue	6		
Grants		34,080	32,835
Sale of crops		49	41
Interest on short-term investments		322	281
Auxiliary services		981	767
Other income		268	5
Total revenue		35,700	33,929
Operating expenses	6		
Research programs		21,843	19,607
Conferences and training		4,375	4,012
Information services		1,149	1,167
General administration		2,250	2,020
Plant operations		1,889	1,826
Capital acquisitions			2,474
Noncapitalized acquisitions		843	
Depreciation		1,665	
Auxiliary services		939	929
Staff obligations		385	398
Total operating expenses		35,338	32,433
Excess of revenue over operating expenses		362	1,496
Allocated as follows:			
Capital and operating equalization fund	5	320	1,471
Major repair/renovation fund	5	0	194
Auxiliary services fund	5	42	(169)
Translation effect for the year	4,5	4	(39)
Net excess of revenue over expenses		366	1,457
Opening fund balances		4,090	2,633
Closing fund balances as per statement of condition		4,456	4,090

(a) The attached notes numbered 1 to 7 form an integral part of these financial statements.

Combined Statement of Cash Flows

Centro Internacional de Mejoramiento de Maíz y Trigo, A.C.

Centro Internacional de Mejoramiento de Maíz y Trigo, International

(Notes 1 to 3)

Operating activities

Currency: US dollars (000s)

	Note (a)	Year ended December 31	
		1991	1990
Cash flows from operating activities:			
Grants from donors	6	34,080	32,835
Other	6	1,620	1,094
Subtotal		35,700	33,929
Gain on sale of fixed assets		115	
Translation effect for the year	4,5	4	(39)
Capital fund	5	(320)	1,665
Subtotal		35,499	35,555
Cash disbursements:			
Salaries and allowances		17,203	16,343
Travel		2,146	2,334
Training, conferences, and publications		4,549	4,489
Field and laboratory		3,691	2,807
Office and vehicle		3,768	2,719
Others		2,637	3,369
Subtotal		33,994	32,061
Cash flows from operating activities		1,505	3,494
Other activities:			
Prepaid fixed assets		(430)	
Additions to property, plant, and equipment	3	(1,143)	(2,037)
Accounts receivable from others	7	(221)	(261)
Accrued benefits	3	(64)	(7)
Inventories	3	(7)	(27)
Payments in advance from donors	3,7	(2,479)	425
Accounts receivable from donors	3,7	(553)	1,456
Accounts payable and other liabilities		139	(1,224)
Sale of property		268	
Cash used for other activities		(4,490)	(1,675)
Decrease (Increase) in cash and short-term deposits		(2,985)	1,819
Cash and short-term deposits at beginning of year		4,306	2,487
Cash and short-term deposits at end of year		1,321	4,306

(a) The attached notes numbered 1 to 7 form an integral part of these financial statements.

Notes to the Combined Financial Statements

Centro Internacional de Mejoramiento de Maíz y Trigo, A.C.

Centro Internacional de Mejoramiento de Maíz y Trigo, International

December 31, 1991 and 1990

US Dollars

Note 1: Statement of Purpose

The "Centro Internacional de Mejoramiento de Maíz y Trigo, A.C." (CIMMYT, A.C.) is a private, autonomous, not-for-profit, scientific and educational institution, chartered under Mexican law, to engage in the improvement of maize and wheat production, everywhere in the world, with emphasis on developing countries.

Note 2: Creation of "Centro Internacional de Mejoramiento de Maíz y Trigo, International" (CIMMYT INT.)

CIMMYT INT. was formally created, through an agreement signed by the United Nations Development Programme and the International Bank of Reconstruction and Development, both cosponsors of the Consultative Group on International Agricultural Research (CGIAR). A Headquarters Agreement, signed by the Government of Mexico on May 9, 1988, and ratified by the Mexican Senate on December 22, 1988, recognized CIMMYT INT. as having the status of an international organization.

CIMMYT INT. began operations in 1989, with a partial transfer of personnel from CIMMYT A.C. The transfer of the remaining personnel was completed in 1990. All funding since 1990 has been channeled to CIMMYT INT.

Note 3: Summary of Significant Accounting Policies

CIMMYT follows accounting policies recommended by the CGIAR. In 1986 these policies were revised, and a standard presentation was adopted for all research centers supported by the CGIAR. These policies are in accordance with accounting principles

generally accepted in the United States of America for not-for-profit organizations, and are summarized below:

a. The financial statements of CIMMYT A.C. and CIMMYT INT. are combined for reporting purposes since their activities constitute a single operation (CIMMYT).

b. CIMMYT uses the accrual method of accounting for transactions, and its books of account are kept principally in US dollars. Transactions in other currencies (mainly Mexican pesos) are recorded at the rates of exchange prevailing on the dates they are entered into and settled. Assets and liabilities denominated in such currencies are translated into US dollars applying Statement No. 52 of the Financial Accounting Standards Board of The United States of America (FASB 52). During the year ended December 31, 1991, the Mexican economy ceased to be hyperinflationary, since the cumulative inflation rate for the last three years was lower than 100%, as measured by the National Consumer Price Index, published by the Central Bank. However, CIMMYT continued to use the US dollar as its functional currency.

c. Purchase orders issued prior to December 31 are treated as operating expenses of the year in question and are shown on the statement of condition under vouchers payable. This is in accordance with guidelines issued by the CGIAR.

d. During periods of cash surplus, CIMMYT makes short-term investments in marketable securities. Those investments denominated in dollars are transacted in the US money market. Interest is credited to income when the security matures or is sold. The security is recorded at cost, which approximates market, and any gain or loss from its sale is recorded at that time. Investments in pesos are held in a short-term interest-bearing account in a Mexican bank or in government securities. Interest is credited to income as accrued.

e. Inventories are stated at cost (first-in, first-out method), which is not in excess of market.

f. Fixed assets are stated at acquisition cost. Up to 1971, all purchases of property and equipment were recorded as expenses. From 1972 to 1990, the CGIAR requested that the Centers use the "Write off, then capitalize" method of recording purchases of property and equipment. In accordance with accounting principles accepted in the United States of America, commencing January 1, 1990, not-for-profit organizations must recognize depreciation on their fixed assets. Accordingly, in 1991, the CGIAR required all the Centers to recognize the cost of using up tangible capital assets and set aside funds for the future replacement of capital assets based on depreciation accounting.

As a result, all Centers follow the same procedure in booking their accumulated depreciation, with the value of plant, property, and equipment as of December 31, 1991, and 1990 being

restated to the net book value. This asset valuation results in a corresponding decrease in the capital invested in fixed assets as of December 31, 1991, and 1990 (see paragraph g and note 5).

CIMMYT's buildings at certain locations in Mexico are constructed on land owned by the Mexican Government and will be donated to the Government when CIMMYT ceases operations in Mexico.

g. Depreciation—Up to December 31, 1990, no depreciation expense had been provided (see paragraph f). Commencing with the year ended December 31, 1991, depreciation on fixed assets is being provided for using the straight-line method, over the remaining life of such assets. The 1990 financial statements have been retroactively adjusted.

h. Seniority premiums, to which employees are entitled upon termination of employment after 15 years of service, are recognized as expenses as such premiums accrue. The estimate of the accrued benefit, determined on the basis of an actuarial study as of the year end, amounted to \$284,000 in 1991 (\$143,000 in 1990), and CIMMYT has recorded a liability of \$218,000 in 1991 (\$258,000 in 1990). The charge to income for the year amounted to \$232,000 in 1991 (\$98,000 in 1990).

Other compensation based on length of service to which employees may be entitled in the event of dismissal or death, in accordance with the Mexican Federal Labor Law, is charged to income in the year in which it becomes payable.

Since 1985, CIMMYT has recorded an accrual for certain obligations to staff such as leave time. That accrual amounted to \$600,000 in 1991 (\$623,000 in 1990).

i. Revenue Recognition—Core unrestricted grants are given annually and are charged to accounts receivable when the amount of the donation becomes known. The receivable is cancelled when the funds are received. Any uncollected portion of the pledge, applicable to the current year remains charged to accounts receivable and forms part of the institution's income in that year. If the pledge is later judged to be uncollectible, it is written off against income of the year in which it is cancelled.

Pledges in currencies other than US dollars are recorded at their dollar equivalent at the date of deposit.

Core-restricted and extra-core pledges, which are often for more than one year, are treated somewhat differently. In these cases the amount recognized as a receivable is equal to the expenses incurred under the grant. The uncollected portion of the pledge is not recognized as a receivable and consequently does not contribute to income. Only when expenses are incurred under the grant is an account receivable created and income recorded. This treatment matches revenues and expenses in accordance with the level of activities carried out under the grant.

This accounting policy permits CIMMYT to distinguish between income and amounts pledged in core-restricted and extra-core grants. This is necessary since these grants often cover more than one year's activities or contain carry-forward provisions in cases of underexpenditure. Recognizing the total pledge in a given year as income could result in an overstatement of income. Core-unrestricted grants do not require this treatment since they are given annually and the amount pledged represents income of that year.

Note 4: Mexican Peso Transactions

The foreign exchange controls were abrogated effective November 10, 1991.

At December 31, 1991, CIMMYT had Mexican peso (Ps) assets and liabilities amounting to Ps 5,261,679,000 (Ps 1,017,742,000 in 1990) and Ps 2,360,800,000 (Ps 1,617,941,000 in 1990), respectively, which were included in the statement of condition at their US dollar equivalents, resulting from applying the year-end rate of Ps 3,053 (buy) per dollar.

In 1991, the value of the Mexican peso compared to the dollar, fell from Ps 2,930 to Ps 3,053 to the dollar (Ps 2,675 to Ps 2,930 in 1990). This devaluation gave rise to a translation effect aggregating a gain of \$4,000 (a loss of \$39,000 in 1990).

At February 18, 1992, the date of issuance of the Financial Statements, the exchange rates with the US dollar were Ps 3,056 (buy) and Ps 3,090 (sell).

Note 5: Fund Balances

The CGIAR permits CIMMYT (and all other international agricultural research centers funded through it) to maintain certain fund balances. The largest of these is the total investment in property, plant, and equipment. In accordance with the accounting policies recommended by the CGIAR in 1991 for depreciation, CIMMYT began the calculation of depreciation using the "straight-line" method and adjusted the fund balances accordingly, restating the 1990 financial statements in the amount of \$11,954,000.

	1991	1990
	(000)	

The Capital fund had the following activity:

Capital Fund:		
Beginning balance	0	
Value of fixed assets for 1991	2,392	
Depreciation for 1991	(1,665)	
Value of fixed assets sold in 1991	(938)	
Gain on sale of fixed assets	(115)	
Accum. Depreciation of Fixed assets sold	785	
Value of fixed assets purchased in 1990	(723)	
Ending Balance	264	

Other Funds had the following activity:

Capital Development (CD) Fund:		
Beginning balance	0	1,980
Additions from operations	0	0
Withdrawals (to C&OE fund)	0	1,174
Withdrawals (to MR/R fund)	0	806
Ending balance	0	0
Major Repair/Renovation (MR/R) Fund:		
Beginning balance	1,000	0
Additions from operations	0	194
Additions from CD	0	806
Ending balance	1,000	1,000
Capital and Operating Equalization (C&OE) Fund:		
Beginning balance	2,645	0
Additions from operations	62	1,471
Additions from CD	0	1,174
Additions from IDB	258	0
Ending balance	2,965	2,645
	3,965	3,645

An Operating Fund may also be kept for the purpose of smoothing out cash flows and year-to-year revenue streams.

	1991	1990
	(000)	

Operating Fund:		
Beginning balance	2,765	2,765
Additions	0	0
Withdrawals	0	0
Ending balance	2,765	2,765

The surplus from CIMMYT's auxiliary services, such as food and housing is shown under fund balances.

	1991	1990
	(000)	

Auxiliary Services Fund:		
Beginning balance	192	361
Additions	42	0
Withdrawals	0	169
Ending balance	234	192

The accumulated effect of the translation of Mexican pesos and other currencies is listed under fund balances and in 1991 amounted to \$2,508,000.

Note 6: Revenue and Expenses

a. Revenue—CIMMYT's revenues are grouped into five categories:

i) Grants. These are funds received from donors and are used to support two types of programs at CIMMYT: core and extra-core. Core programs must fall within the mandate of the Center and be approved by the Board of Trustees. These must also be approved by the members of the CGIAR, who then provide the funding (see Exhibit 2). Core programs are divided into two groups: unrestricted and restricted. Unrestricted grants come with only one requirement: that the funds be used to support core activities.

Restricted grants also support core activities, but they must be used for an activity mutually agreed upon by CIMMYT and the donor.

Extra-core programs must also fall within CIMMYT's mandate and also must be approved by the Board of Trustees. They fall outside of any direct funding through the CGIAR and may be considered related, but distinct sets of activities from the core program. In general, they are of four types: 1) direct assistance (i.e., posting of staff) to national programs, 2) training at CIMMYT for persons from a specific country, 3) collaborative research arrangements with other institutions, and 4) special exploratory research activities. Coordination of this type of funding takes place between CIMMYT and the donor.

ii) Sale of crops. CIMMYT operates four experiment stations in Mexico. Grain and other produce not required for continuance of the research programs are sold from time to time, depending on availability and quality, and revenues received are recorded as income for the period.

iii) Interest on short-term investments. Surplus cash is invested in short-term interest-bearing securities and any interest earned is recorded as income. Similarly, interest expense arising from short-term borrowing to cover cash deficit positions is charged to this account.

iv) Auxiliary services. These comprise revenues from the following areas within CIMMYT: cafeteria, laundry, guest house, dormitories, and staff residences. As a whole, they are intended to be self-supporting.

v) Other income. This is a grouping of miscellaneous revenues, received from the sale of surplus items, such as used tires and other small pieces of equipment no longer needed by CIMMYT.

b. Expenses—The breakdown of CIMMYT's expenses as shown in its statement of activity is largely self-explanatory. Included under Research Programs, the largest single expenditure, are the expenses of the Maize, Wheat, Economics Programs; Experiment Stations; Systems and Computing Services Units; and Laboratories. In 1991 and 1990, their expenses were as follows:

	1991	1990
	(000s)	
Maize	8,217	7,250
Wheat	7,839	6,980
Experiment Stations	2,460	2,308
Economics	1,550	1,814
Systems and Computing Services	897	798
Laboratories	511	381
Other	369	76
Total	21,843	19,607

ii) Indirect costs. CIMMYT recovers indirect costs on restricted and extra-core grants. This permits CIMMYT to offset the cost of administering these grants, which by design are aimed to fund specific research activities. In 1991 and 1990, the indirect cost rate was generally 15%, although for some on-campus activities it was 25%.

Note 7: Accounts Receivable and Payments in Advance

Accounts receivable from donors	1991	1990
	(000s)	
Belgium, Government of	117	
Brazil, Government of	20	
Canadian International Development Agency	204	19
European Economic Community	2,176	822
France, Government of	1	400
Germany, Government of (BMZ)		28
International Crops Research Institute for the Semi-Arid Tropics	24	16
Inter-American Development Bank	1,472	4,421
India, Government of	17	
Switzerland, Government of	86	
The Netherlands, Government of	42	105
The Philippines, Government of	15	33
The Rockefeller Foundation	11	13
The World Bank	1,039	
United Nations Development Programme	1,210	31
United States Agency for International Development	658	648
Other donors	30	33
Total	7,122	6,569
Payments in advance from donors		
Australia, Government of	(30)	(46)
Austria, Government of	(40)	(10)
Belgium, Government of	(32)	(124)
Canadian International Development Agency	(194)	(504)
Danish International Development Agency	(21)	(30)
Finnish International Development Agency	(58)	(25)
France, Government of	(171)	(3)
Germany, Government of (BMZ)		(18)
OPEC Fund for International Development	(2)	
International Development Research Centre	(2)	(7)
Iran, Government of	(103)	(198)
Italy, Government of	(268)	(298)
Japan, Government of	(1,135)	(1,177)
Norwegian Agency for International Development	(190)	(224)
Switzerland, Government of	(38)	(113)
The Ford Foundation	(150)	
The Netherlands, Government of	(157)	(523)
The Rockefeller Foundation	(191)	(160)
The World Bank		(1,077)
United Nations Development Programme		(701)
United States Agency for International Development	(30)	(27)
Other donors	(47)	(73)
Total	(2,859)	(5,338)
Other receivables (payables)		
Loans to senior staff*	297	265
Personal charges to employees	73	98
Official expenses advances	621	696
Employee credit union	(75)	(96)
Miscellaneous debtors	331	63
Total	1,247	1,026

* A program of loans to senior staff, mainly to provide partial financing for housing purchases, was initiated in 1982. These loans carry an interest rate of prime plus 1.75%.

Combined Detailed Statement of Activity

For the period from January 1 to December 31, 1991

Centro Internacional de Mejoramiento de Maíz y Trigo, A.C.

Centro Internacional de Mejoramiento de Maíz y Trigo, International

(Notes 1 to 3)

Exhibit 1

Currency: US dollars (000s)

	Note	Core Unrestricted	Core Restricted	Extra Core Cooperative	Auxiliary Services	Total
Revenue	6					
Grants		20,798	5,777	7,505		34,080
Sale of crops		49				49
Interest on investments		322				322
Auxiliary services		0			981	981
Other income		268				268
Total revenue		21,437	5,777	7,505	981	35,700
Operating Expenses	6					
Research programs		13,321	4,358	4,164		21,843
Conferences and training		1,491	723	2,161		4,375
Information services		1,149				1,149
General administration		2,250				2,250
Plant operation		1,889				1,889
Noncapitalized acquisitions		444	21	378		843
Depreciation		1,665				1,665
Auxiliary services		0			939	939
Indirect costs		(1,477)	675	802		0
Seniority premiums		232				232
Accrual benefits		153				153
Total operating expenses		21,117	5,777	7,505	939	35,338
Excess of revenue over operating expenses		320			42	362
Allocated as follows:						
Capital and operating equalization fund	5	320				320
Auxiliary services fund	5				42	42
Translation effect for the year	4,5	4				4
Net excess of revenue over expenses		324			42	366

Sources of Income from Grants

For the period from January 1 to December 31, 1991

Centro Internacional de Mejoramiento de Maiz y Trigo, International

(Notes 1 to 3)

Exhibit 2

US Dollars (000s)

	Unrestricted	Restricted	Extra Core and Cooperative	Total
Australia, Government of	627		47	674
Austria, Government of	220			220
Belgium, Government of	117	92		209
Brazil, Government of	30			30
Canadian International Development Agency	1,577		3,519	5,096
China, People's Republic of	50			50
Danish International Development Agency	674		54	728
European Economic Community	2,126			2,126
Finland, Government of	833		71	904
France, Government of		465	28	493
Germany, Government of (BMZ)	487		18	505
India, Government of	52			52
Inter-American Development Bank	2,284	521		2,805
International Crops Research Institute for the Semi-Arid Tropics			298	298
OPEC Fund for International Development		12		12
Islamic Republic of Iran, Government of			95	95
International Board for Plant Genetic Resources			122	122
International Development Research Center			5	5
Italy, Government of		168	62	230
Japan, Government of		2,041	387	2,428
Korea, Republic of	60			60
Norwegian Agency for International Develop	229		89	318
Mexico, Government of	30			30
Sasakawa Africa Association			33	33
Spain, Government of	100			100
Switzerland, Government of		446	468	914
The Ford Foundation	100			100
The Netherlands, Government of		170	547	717
The Philippines, Government of	50			50
The Rockefeller Foundation			232	232
The United Kingdom, Government of	1,297			1,297
The World Bank	4,430			4,430
United Nations Development Programme		1,862	102	1,964
United States Agency for International Dev	5,425		1,217	6,642
Miscellaneous Training and Research Grants			111	111
Total income from grants	20,798	5,777	7,505	34,080

Core Restricted Pledges and Expenses

For the Period January 1 to December 31, 1991

Centro Internacional de Mejoramiento de Maiz y Trigo, A.C.

Centro Internacional de Mejoramiento de Maiz y Trigo, International

(Notes 1 to 3)

Exhibit 3

US dollars (000s)

	Grant Period ^a (mo/day/yr)	Grant Pledged ^a	Expenses		
			Prior Years	This Year	Total
Government of Belgium					
Bacterial Diseases in Wheat	11/01/87-6/30/92 ^b	714	510	92	602
Government of France					
Collaborative Highland-Maize	01/01/91-12/31/91			204	204
Bread Wheat	01/01/91-12/31/91			61	61
Triticale	01/01/91-12/31/91			61	61
Economics	01/01/88-12/31/92		175	65	240
Genetic Tripsacum	01/01/88-8/31/94		28	50	78
Plant Protection	01/01/91-12/31/91			24	24
Total		839^c	203	465	668
Government of Italy					
Barley Yellow Dwarf Virus, Phase II	11/01/88-10/31/92	922	532	168	700
Inter-American Development Bank					
Maize Varieties for Acid Soils	06/01/90-06/30/94	2,033 ^{b,d}	258	521	779
Government of Japan					
Wheat Crop Management	01/01/91-12/31/91			707	707
Wheat and Maize Plant Pathology/Protection	01/01/91-12/31/91			962	962
Wheat Plant Protection Southern Cone	01/01/91-12/31/91			16	16
Wheat Seed Health	01/01/91-12/31/91			115	115
Biotechnology Laboratory	01/01/91-12/31/91	^b		241	241
Total		2,041^e	N/A	2,041	2,041
Government of Switzerland					
Central America & Caribbean-Maize	01/01/90-12/31/91	703	332	371	703
Central America & Caribbean-Economics	01/01/90-12/31/91	201	126	75	201
Total		904	458	446	904

Core Restricted Pledges and Expenses

For the Period January 1 to December 31, 1991

Centro Internacional de Mejoramiento de Maiz y Trigo, A.C.

Centro Internacional de Mejoramiento de Maiz y Trigo, International

(Notes 1 to 3)

Exhibit 3 (continued)

US dollars (000s)

	Grant Period ^a (mo/day/yr)	Grant Pledged ^a	Expenses		
			Prior Years	This Year	Total
Government of The Netherlands					
Economics Thailand-Ethiopia	01/01/91-12/31/91	170 ^f		170	170
The OPEC Fund for International Development					
Improvement of Lowland Tropical Germplasm for Streak Resistance in West Africa	07/01/91-06/30/92	60		12	12
United Nations Development Programme					
Increasing Wheat Production in Warmer and Stressed Environments	07/01/90-06/30/93	3,415	409	1,043	1,452
Development of New Stress-Resistant Maize Genetic Resources	07/01/90-06/30/95	6,609		819	819
Total		10,024	409	1,862	2,271
Total Core Restricted		17,707	2,370	5,777	8,147

^a For information purposes only

^b Reclassified in 1991 as Restricted Grant

^c Equivalent to FF 2'400,000 plus FF 33,733 from 1990

^d Includes a grant for 1990 approved in 1991

^e Equivalent to YEN 266'900,016

^f Equivalent to DFL 300,000

N/A = Not applicable

Extra-Core Pledges and Expenses

For the Period January 1 to December 31, 1991

Centro Internacional de Mejoramiento de Maiz y Trigo, International

(Notes 1 to 3)

Exhibit 4

US dollars (000s)

	Grant Period ^a (mo/day/yr)	Grant Pledged ^a	Expenses		Total
			Prior Years	This Year	
Government of Australia					
Boron Deficiency in Cereals	01/01/90-6/30/92	101 ^b	4	47	51
Canadian International Development Agency					
Haiti-Economics	01/01/90-06/30/91	142 ^c	91	51	142
East Africa Cereal Program, Phase II	05/20/88-05/19/92	4,060 ^d	2,231	1,037	3,268
Ghana Maize, Phase III	07/13/90-07/12/95	,040 ^e	231	2,109	2,340
Bangladesh Wheat	04/01/82-06/30/91	3,830 ^f	3,551	279	3,830
Bangladesh Wheat Phase II	01/11/91-10/30/95	1,485 ^g		43	43
Total		16,557	6,104	3,519	9,623
Danish International Development Agency					
DPS Associate Scientist	04/24/89-04/23/92	199	81	54	135
Finnish International Development Agency					
Wheat Genetic Resources	03/30/89-03/09/92	271	142	71	213
Government of France					
FRANCE/IRAT/MRT Pre-Doc	11/01/89-03/31/92	70 ^h	33	28	61
Government of Germany (BMZ)					
African Students Post Graduate Fellowships	01/09/87-07/31/91	120	102	18	120
Government of Islamic Republic of Iran					
Improvement of Maize and Triticale	01/01/89-08/01/92	248	50	95	145
Government of Italy					
Barley Yellow Dwarf Virus	01/01/88-10/31/92	427	260	62	322
Government of Japan					
Fellowships Program	09/01/86-12/31/92	1,542	435	197	632
Cafeteria, Building	09/01/87-12/31/92	417	2	190	192
Total		1,959ⁱ	437	387	824
Norwegian Agency for International Development					
Predoctoral Fellowship	01/01/88-01/31/89	64 ^j	30		30
Training Wheat & Maize	01/01/88-12/31/92	292 ^k	47	89	136
Total		356	77	89	166

Extra-Core Pledges and Expenses

For the Period January 1 to December 31, 1991

Centro Internacional de Mejoramiento de Maiz y Trigo, International
(Notes 1 to 3)

Exhibit 4 (continued)

US dollars (000s)

	Grant Period ^a (mo/day/yr)	Grant Pledged ^a	Expenses		
			Prior Years	This Year	Total
Government of Switzerland					
Central America & Caribbean-Maize	01/01/90-12/31/91	497	260	237	497
Central America & Caribbean-Economics	01/01/90-12/31/91	399	244	155	399
Biotechnology Science	06/13/88-06/30/91	254	228	26	254
Associate Expert Nepal	09/01/90-08/01/93	151	17	50	67
Total		1,301	749	468	1,217
Government of The Netherlands					
Durable Resistance in Wheat	03/03/89-03/04/94	1,000 ^l	44	36	80
Wheat RFLP Map Development-Maize RFLP Network	01/01/89-04/30/92	700 ^m	209	366	575
Pathogenicity of Yellow Rust isolates from Third World	01/01/91-12/31/91	145		145	145
Total		1,845	253	547	800
International Development Research Center					
Triticale Symposium	01/01/91-12/31/91	5		5	5
The Rockefeller Foundation					
Eastern and Southern Africa	09/01/91-08/30/92	30		9	9
Social Science Research Fellowship Kenya	11/01/89-11/01/91	80	40	40	80
Social Science Research Fellowship Malawi	11/01/89-10/30/92	300	7	85	92
Research Fellowship Economics	10/01/90-09/30/92	94	10	41	51
Research Fellowship	11/01/90-10/31/92	80	3	37	40
Social Science Research Fellowship Tunis	10/01/91-09/30/93	80		14	14
N.E. Borlaug Memoirs	11/01/89-10/30/92	96	32	6	38
Total		760	92	232	324
United Nations Development Programme					
Enhanced Insect Resistance in Maize	05/01/91-04/30/92	125		102	102
United States Agency for International Development					
Pakistan Agricultural Research Council:					
Wheat, Maize and Economics	10/01/84-09/30/91	3,827 ^o	3,693	134	3,827
Africa Farming Systems Research, Phase II	01/01/86-09/28/92	6,500	4,803	1,001	5,804
Rice Wheat Program in Nepal	01/31/91-02/19/93	150		36	36
Bolivia Evaluation of PL-480 Title III	09/26/91-03/25/92	30		11	11
Egypt	05/01/91-05/30/96	3,342		35	35
Total		13,849	8,496	1,217	9,713

Extra-Core Pledges and Expenses

For the Period January 1 to December 31, 1991

Centro Internacional de Mejoramiento de Maiz y Trigo, International

(Notes 1 to 3)

Exhibit 4 (continued)

US dollars (000s)

	Grant Period ^a (mo/day/yr)	Grant Pledged ^a	Expenses		Total
			Prior Years	This Year	
Sasakawa Africa Association					
Africa Association	01/01/91-12/31/92	60		33	33
Miscellaneous Training and Research Grants					
	^p	N/A		111	111
Cooperative Projects					
IBPGR-Research Associate	01/01/90-12/31/92	103	22	32	54
IBPGR-Latin America	01/01/91-12/31/91	79		79	79
IBPGR Global Passport Database for Maize	04/06/89-03/31/92	78	50	11	61
ICRISAT-Sorghum Project	01/01/91-12/31/91	298		298	298
Total		558	72	420	492
Total Extra Core			16,952	7,505	24,457

^a For information purposes only

^b Equivalent to AD 127,800

^c Equivalent to CA 165,541

^d Equivalent to CA 4,765,000

^e Equivalent to CA 8,167,514

^f Equivalent to CA 4,900,000

^g Equivalent to CA 1,820,000

^h Equivalent to FF 342,000, plus US\$ 8,000

N/A = Not applicable

ⁱ Equivalent to YEN 243,885,490 plus US\$ 285,662

^j Equivalent to NOK 400,000

^k Equivalent to NOK 1,500,000 plus US\$ 66,998

^l Equivalent to DFL 1,936,000

^m Equivalent to DFL 1,400,000

^o Includes RPs 27,832,059 equiv. US\$ 1,547,066

^p Grant period not applicable



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