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Enabling poor rural people  
to overcome poverty

## Resources available for commitment

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Executive Board — 101<sup>st</sup> Session  
Rome, 14-16 December 2010

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**For: Approval**

## Recommendation for approval

Pursuant to the Procedures for the Use of the Advance Commitment Authority (ACA), the President of the Fund is to report regularly to the Executive Board on the status of resources available for commitment, including the management of the ACA. At each session, the Executive Board is to approve the total resource commitment to be made through the ACA.<sup>1</sup> Additional use of ACA is being requested for approval at this session of the Board for US\$249.2 million. The Executive Board is hereby requested to authorize the President to conclude agreements for loans and grants approved by the Board at its 101<sup>st</sup> session in December 2010 and for those to be approved through the lapse-of-time procedure as per attachment V to this document.

## Resources available for commitment

1. Attachment I contains a statement of resources available for commitment and attachment II lists amounts specifically excluded from resources available for commitment under IFAD's Regular Programme as at 30 September 2010.
2. Attachment III provides details of loans and grants approved by the Board at its ninety-ninth and 100<sup>th</sup> sessions.
3. Attachment IV provides details of loans and grants proposed to the current session of the Board for a total amount of US\$438.5 million. Based on the exchange rate in force as at 30 September 2010, such loans and grants amount to SDR 282.1 million.
4. Attachment V provides details on projects approved or to be approved by the lapse-of-time procedure. Projects approved thus far by this procedure amount to about US\$7.6 million, while loans and grants proposed for approval through the lapse-of-time procedure amount to US\$28.1 million for 2010 and US\$29.0 million for 2011.
5. Attachment VI shows commitments made using advance commitment authority (ACA) from 2001 to 2009. It also provides an analysis of net flows from 1 January to 31 December 2010, currently estimated at US\$582.3 million. In as much as the loans and grants proposed for approval at the current session of the Board amount to US\$438.5 million, loans and grants approved or to be approved through the lapse-of-time procedure total US\$64.7 million (attachment V), loans and grants already approved amount to US\$403.6 million, and taking into consideration ACA of US\$75.3 million already approved this year,<sup>2</sup> additional ACA amounting to US\$249.2 million is being requested at this Executive Board session. It should be noted that a portion of the ACA being requested at this session of the Executive Board (US\$29.0 million) relates to projects that will be approved in the inter-sessional period from January to April 2011 as part of next year's programme of work (POW). These figures will be updated in an addendum to this document to be tabled at the Board session.

### Advance commitment authority and its ceiling

6. Under article 7, section 2(b), of the Agreement Establishing IFAD, it is the responsibility of the Executive Board to determine the proportion of the Fund's resources to be committed to operations in any financial year. The Governing Council authorized the use of ACA at its twentieth session in February 1997 by amending the Agreement Establishing IFAD for that purpose. The procedures for ACA use during the Eighth Replenishment period are set out in

<sup>1</sup> Procedures for the Use of the Advance Commitment Authority, attachment B of GC 32/Resolution 154/XXXII/Rev.1.

<sup>2</sup> EB 2010/99/R.13/Add.1.

resolution 154/XXXII/Rev.1, attachment B. The ceiling for ACA approved for the Eighth Replenishment period is based on seven years of reflows. The ACA requested at each Board session, if any, will represent the amount of loan and grant commitments in excess of the resources available for commitment. At year-end, taking into account net resources available for commitment and any additional ACA used during the year, the ACA carried forward will be adjusted accordingly. The additional use of ACA in any given year will be the simple sum of the ACA approved by the Executive Board at its three sessions during the year.

### **Recommendation**

7. Based on the estimated resource position as at 31 December 2010, the Executive Board, having regard to article 7, section 2(b) of the Agreement Establishing IFAD and noting estimated net inflows for the 12-month period to 31 December 2010 amounting to US\$582.3 million, loan and grant commitments amounting to US\$906.8 million,<sup>3</sup> and considering that ACA for US\$75.3 million has already been approved during the current year, notes that additional ACA amounting to US\$249.2 million is being requested for approval at this session of the Board. The Executive Board authorizes the President to conclude agreements for loans and grants approved by the Executive Board at its 101<sup>st</sup> session in December 2010 and for those to be approved through the lapse-of-time procedure, as indicated in attachment V to this document. In addition, the Board requests the President to report to the Executive Board at its next and subsequent sessions on the resources available for commitment, loans and grants approved, and the use of ACA.

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<sup>3</sup> The amount of US\$906.8 million includes:

- Loans and grants already approved for US\$403.6 million;
- Loans and grants presented for approval at this session of the Executive Board for US\$438.5 million;
- Projects approved through the lapse-of-time procedure for US\$7.6 million under the 2010 POW;
- Projects to be approved through the lapse-of-time procedure for US\$28.1 million under the 2010 POW;
- Projects to be approved through the lapse-of-time procedure for US\$29.0 million under the 2011 POW.

**Statement of resources available for commitment as at 30 September 2010**  
(Thousands of United States dollars)

<b>Assets in freely convertible currencies</b>		
Cash and investments	2 792 442	
Promissory notes – Member States <sup>a</sup>	441 784	
Other receivables	<u>99 423</u>	<u>3 333 649</u>
<b>Less:</b>		
Payables and liabilities		(357 866)
Programme Development Financing Facility (PDFF) carry forward		0
General Reserve		(95 000)
Undisbursed effective loans	(2 316 355)	
Approved loans signed but not yet effective	(75 231)	
Undisbursed grants	<u>(439 263)</u>	(2 830 849)
Drawdowns on promissory notes that have not been paid (see Attachment II) <sup>a</sup>		<u>(80 861)</u>
<b>Resources available for commitment</b>		<b><u>(30 927)</u></b>
<b>Less:</b>		
Loans not yet signed		(462 805)
Grants approved not yet effective		<u>(100 011)</u>
<b>Net resources available for commitment before ACA carry-forward and 2010 net flows</b>		<b><u>(593 743)</u></b>

<sup>a</sup> Promissory notes of US\$441,784,000 are gross of provisions for those amounts drawn down and not paid of US\$80,861,000; and include US\$30,000,000 of complementary contributions. The net amount of promissory notes included as resources available for commitment is US\$360,924,000.

**Summary of resource flows in the period**

ACA brought forward at 1 January 2010		<b>789 098</b>
Net flows to 30 September 2010 (Attachment VI)	<b>598 978</b>	
Loan and grant commitments as at 30 September 2010	<b><u>(403 623)</u></b>	
ACA used/(ACA covered)		<b>(195 355)</b>
ACA carried forward at 30 September 2010		<b><u>593 743</u></b>

**Resources available for commitment under the Regular Programme as at 30 September 2010**

Amounts specifically excluded  
(Thousands of United States dollars)

**IFAD Regular Programme****Drawdowns on Initial Contribution****Promissory notes that have not been paid**

Iran (Islamic Republic of)	29 358	
Iraq	<u>13 717</u>	43 075

**Drawdowns on First Replenishment****Promissory notes that have not been paid**

Iraq	<u>31 099</u>	31 099
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**Drawdowns on Third Replenishment****Promissory notes that have not been paid**

Democratic People's Republic of Korea	600	
Libyan Arab Jamahiriya	6 087	6 687

**Total specifically excluded****80 861**

**Loans and grants approved at the ninety-ninth session of the Executive Board**

<i>Country/recipient</i>	<i>Programme/project title</i>	<i>SDR</i>
<b>Loans</b>		
Bangladesh	Char Development and Settlement Project IV	30 860 000
Bangladesh	Participatory Small-scale Water Resources Sector Project – Supplementary loan	6 525 000
Cameroon	Commodity Value Chain Development Support Project	12 650 000
Dominican Republic	Rural Economic Development Project in the Central and Eastern Provinces	9 250 000
Ghana	Rural and Agricultural Finance Programme – Supplementary loan	5 950 000
Guatemala	Sustainable Rural Development Programme in El Quiché	10 900 000
Papua New Guinea	Productive Partnerships in Agriculture Project	9 220 000
Uganda	Vegetable Oil Development Project – Phase 2	33 500 000
Viet Nam	Project for the Sustainable Economic Empowerment of Ethnic Minorities in Dak Nong Province (3EM)	12 800 000
<b>Total</b>		<b>131 655 000</b>
<b>Debt Sustainability Framework (DSF) grants</b>		
Burundi	Value Chain Development Programme	25 900 000
Eritrea	Fisheries Development Project	8 250 000
Yemen	Economic Opportunities Programme	8 500 000
<b>Total</b>		<b>42 650 000</b>
<b>Grants</b>		
International Center for Agricultural Research in the Dry Areas (ICARDA)	Improving the Livelihoods of Rural Communities in the Dry Areas – Sustainable Crop and Livestock Management	657 601
Guatemala	Sustainable Rural Development Programme in El Quiché	330 000
Viet Nam	Project for the Sustainable Economic Empowerment of Ethnic Minorities in Dak Nong Province (3EM)	330 000
Latin American Center for Rural Development (RIMISP)	Knowledge for Change – Policy Processes for Poverty Impact	1 199 463
<b>Total</b>		<b>2 517 064</b>
<b>Grand total</b>		<b>176 822 064</b>

**Loans and grants approved at the 100<sup>th</sup> session of the Executive Board**

<i>Country/recipient</i>	<i>Programme/project title</i>		
<b>Loans</b>			
Armenia	Rural Asset Creation Programme		8 900 000
Honduras <sup>a</sup>	Sustainable Rural Development Programme for the Southern Region ( <i>Emprende Sur</i> )		6 650 000
Kenya	Programme for Rural Outreach of Financial Innovations and Technologies (PROFIT)		19 300 000
Mali	Fostering Agricultural Productivity Project		21 000 000
Nigeria	Community-Based Agricultural and Rural Development Programme		8 620 000
Uganda	Agricultural Technology and Agribusiness Advisory Services Project		9 300 000
<b>Total</b>			<b>73 770 000</b>
<b>Debt Sustainability Framework (DSF) grants</b>			
Djibouti	Programme for the Mobilization of Surface Water and Sustainable Land Management		2 000 000
Guinea	National Programme to Support Agricultural Value Chain Actors		5 800 000
Sao Tome and Principe	Participatory Smallholder Agriculture and Artisanal Fisheries Development Programme		1 990 000
<b>Total</b>			<b>9 790 000</b>
<b>Grants</b>			
Armenia	Rural Asset Creation Programme		330 000
Kenya	Programme for Rural Outreach of Financial Innovations and Technologies (PROFIT)		395 000
Mali	Fostering Agricultural Productivity Project		200 000
<b>Total</b>			<b>925 000</b>
<b>Grand total</b>			<b>84 485 000</b>
<i>Country/recipient</i>	<i>Programme/project title</i>	<i>US\$<sup>a</sup></i>	<i>SDR</i>
<b>Loans</b>			
Armenia	Rural Asset Creation Programme	13 447 156	8 900 000
Honduras <sup>a</sup>	Sustainable Rural Development Programme for the Southern Region ( <i>Emprende Sur</i> )	10 047 594	6 650 000
Kenya	Programme for Rural Outreach of Financial Innovations and Technologies (PROFIT)	29 160 686	19 300 000
Mali	Fostering Agricultural Productivity Project	31 729 244	21 000 000
Nigeria	Community-Based Agricultural and Rural Development Programme	13 024 099	8 620 000
Uganda	Agricultural Technology and Agribusiness Advisory Services Project	14 051 522	9 300 000
<b>Total</b>		<b>111 460 301</b>	<b>73 770 000</b>
<b>Debt Sustainability Framework (DSF) grants</b>			
Djibouti	Programme for the Mobilization of Surface Water and Sustainable Land Management	3 021 835	2 000 000
Guinea	National Programme to Support Agricultural Value Chain Actors	8 763 315	5 800 000
Sao Tome and Principe	Participatory Smallholder Agriculture and Artisanal Fisheries Development Programme	3 006 724	1 990 000
<b>Total</b>		<b>14 791 874</b>	<b>9 790 000</b>
<b>Grants</b>			
Armenia	Rural Asset Creation Programme	498 602	330 000
Kenya	Programme for Rural Outreach of Financial Innovations and Technologies (PROFIT)	596 812	395 000
Mali	Fostering Agricultural Productivity Project	302 183	200 000
<b>Total</b>		<b>1 397 597</b>	<b>925 000</b>
<b>Grand total</b>		<b>127 649 772</b>	<b>84 485 000</b>

<i>Country/recipient</i>	<i>Programme/project title</i>		<i>SDR</i>
<i>Country/recipient</i>	<i>Programme/project title</i>	<i>US\$<sup>a</sup></i>	<i>SDR</i>
<b>Loans</b>			
Armenia	Rural Asset Creation Programme	13 447 156	8 900 000
Honduras	Sustainable Rural Development Programme for the Southern Region ( <i>Emprende Sur</i> )	10 047 594	6 650 000
Kenya	Programme for Rural Outreach of Financial Innovations and Technologies (PROFIT)	29 160 686	19 300 000
Mali	Fostering Agricultural Productivity Project	31 729 244	21 000 000
Nigeria	Community-Based Agricultural and Rural Development Programme	13 024 099	8 620 000
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Mali	Fostering Agricultural Productivity Project	302 183	200 000
<b>Total</b>		<b>1 397 597</b>	<b>925 000</b>
<b>Grand total</b>		<b>127 649 772</b>	<b>84 485 000</b>



**Loans and grants for approval at the 101<sup>st</sup> session of the Executive Board**

<i>Country/recipient</i>	<i>Programme/project title</i>	<i>US\$</i>	<i>SDR<sup>a</sup></i>
<b>Loans</b>			
Buthan	Market Access and Growth Intensification Project	8 490 000	5 462 055
Chad	Rural Development Support Programme in Guéra (PADER-G)	8 700 000	5 597 159
El Salvador	Rural Territorial Competitiveness Programme (Amanecer Rural)	17 000 000	10 936 977
Mongolia	Project for Market and Pasture Management Development	11 480 000	7 385 676
Morocco	Agricultural Value Chain Development Programme in the Mountain Zones of Taza Province	23 000 000	14 797 087
Mozambique	Artisanal Fisheries Promotion Project	21 100 000	13 574 719
Nicaragua	Rural Development Programme for the Caribbean Coast (NICARIBE)	4 000 000	2 573 406
Niger	Emergency Food Security and Rural Development Programme (World Bank-initiated)	6 500 000	4 181 785
Pakistan	Gwadar-Lasbela Livelihoods Support Project	29 160 000	18 760 133
Pakistan	Southern Punjab Poverty Alleviation Project	40 200 000	25 862 735
Republic of Moldova	Rural Financial Services and Agribusiness Development Project	19 300 000	12 416 686
Sierra Leone	Rehabilitation and Community-Based Poverty Reduction Project	10 730 000	6 903 163
Syrian Arab Republic	Integrated Livestock Development Project	27 500 000	17 692 169
United Republic of Tanzania	Marketing Infrastructure, Value Addition and Rural Finance Support Programme	91 000 000	58 544 996
Viet Nam	Tam Nong Support Project	48 350 000	31 106 050
<b>Total</b>		<b>366 510 000</b>	<b>235 794 796</b>
<b>Debt Sustainability Framework (DSF) grants</b>			
Chad	Rural Development Support Programme in Guéra (PADER-G)	8 700 000	5 597 159
Nicaragua	Rural Development Programme for the Caribbean Coast (NICARIBE)	4 000 000	2 573 406
Niger	Emergency Food Security and Rural Development Programme (World Bank-initiated)	6 500 000	4 181 785
Sierra Leone	Rehabilitation and Community-Based Poverty Reduction Project	10 730 000	6 903 163
Solomon Islands	Solomon Islands Rural Development Programme	4 000 000	2 573 406
Sudan	Supporting Small-scale Traditional Rainfed Producers in Sennar State Project	13 540 000	8 710 981
Togo	Support to Agricultural Development Project	13 500 000	8 685 247
Yemen	Fisheries Investment Project	9 100 000	5 854 500
<b>Total</b>		<b>70 070 000</b>	<b>45 079 647</b>
<b>Grants</b>			
Morocco	Agricultural Value Chain Development Programme in the Mountain Zones of Taza Province	500 000	321 676
Republic of Moldova	Rural Financial Services and Agribusiness Development Project	500 000	321 676
Syrian Arab Republic	Integrated Livestock Development Project	590 000	379 577
Viet Nam	Tam Nong Support Project	300 000	193 005
<b>Total</b>		<b>1 890 000</b>	<b>1 215 934</b>
<b>Grand total</b>		<b>438 470 000</b>	<b>282 090 377</b>

<sup>a</sup> Using the 30 September 2010 US\$/SDR exchange rate of 1.55436 based on the United States dollar amount for loans and associated grants not negotiated to date.

**Projects approved through the lapse-of-time procedure**

<i>Country/recipient</i>	<i>Programme/project title</i>	<i>US\$</i>	<i>SDR<sup>a</sup></i>
International Center for Agricultural Research in the Dry Areas (ICARDA) (CGIAR-supported international centre)	Improved Water Management for Sustainable Mountain Agriculture: Jordan, Lebanon and Morocco	1 000 000	643 352
International Centre of Insect Physiology and Ecology (ICIPE) (non-CGIAR-supported international centre)	Scaling up Bee-keeping and other Livelihood Options to Strengthen Farming Systems in the Near East and North Africa (NENA), and East Africa	1 200 000	772 022
International Rice Research Institute (IRRI) (CGIAR-supported international centre)	Programme for Improving Livelihoods and Overcoming Poverty in the Drought-Prone Lowlands of South-East Asia	1 200 000	772 022
United Nations Educational, Scientific and Cultural Organization – Institute for Water Education (UNESCO-IHE) (non-CGIAR-supported international centre)	Spate Irrigation for Rural Growth and Poverty Alleviation	1 200 000	772 022
World Agroforestry Centre (ICRAF) (CGIAR-supported international centre)	Parkland Trees and Livelihoods: Adapting to Climate Change in the West African Sahel	1 500 000	965 027
World Agroforestry Centre (ICRAF) (CGIAR-supported international centre)	Enabling Rural Transformation and Grass-roots Institution-Building for Sustainable Land Management and Increased Incomes and Food Security	1 500 000	965 027
<b>Total</b>		<b>7 600 000</b>	<b>4 889 472</b>

**Projects for approval through the lapse-of-time procedure in 2010 (2010 POW)**

<i>Country/recipient</i>	<i>Programme/project title</i>	<i>US\$</i>	<i>SDR<sup>a</sup></i>
Botswana	Agricultural Services Support Project (loan)	4 080 000	2 624 875
Botswana	Agricultural Services Support Project (grant)	1 610 000	1 035 796
Grenada	Market Access and Rural Enterprise Development Programme (loan)	3 000 000	1 930 055
Bioversity International) (CGIAR-supported international centre)	Reinforcing the Resilience of Poor Rural Communities in the Face of Food Insecurity, Poverty and Climate Change through On-farm Conservation of Local Agrobiodiversity	1 000 000	643 352
International Center for Agricultural Research in the Dry Areas (ICARDA) ) (CGIAR-supported international centre)	Improving the Food Security and Climate Change Adaptability of Livestock Producers using the Rainfed Barley-based System in Iraq and Jordan	1 500 000	965 027
International Potato Center (CIP) ) (CGIAR-supported international centre)	Root and Tuber Crops Research and Development Programme for Food Security in the Asia and Pacific Region	1 450 000	932 860
International Water Management Institute (IWMI) (CGIAR-supported international centre)	Smart Information and Communication Technology (ICT) for Weather and Water Information and Advice to Smallholders in Africa	1 800 000	1 158 033
AgriCord (non-CGIAR-supported international centre)	Capacity-building for Farmers' Organizations involved in IFAD Country Programmes	1 550 000	997 195
Alliance for a Green Revolution in Africa (AGRA) (non-CGIAR-supported international centre)	Increasing the Impact of the Africa Enterprise Challenge Fund	1 000 000	643 352
Economic and Social Commission for Asia and the Pacific (ESCAP) (non-CGIAR-supported international centre)	Leveraging Pro-poor Public-Private Partnerships (5Ps) for Rural Development – Widening Access to Energy Services for Rural Poor in Asia and the Pacific	1 350 000	868 525
Guatemalan Exporters' Association (AGEXPORT) (non-CGIAR-supported international centre)	<i>PRO Mercados</i> : Market Access Programme for Rural Associative Micro-, Small and Medium-sized Enterprises in Central America	2 000 000	1 286 703
Institute for People, Innovation and Change in Organisations (PICO)-Eastern Africa (non-CGIAR-supported international centre)	Network for Enhanced Market Access for Smallholders (NEMAS) in East and Southern Africa	1 500 000	965 027
Institute of Peruvian Studies (IEP) (non-CGIAR-supported international centre)	Young Rural Women in Latin America in the Twenty-first Century	750 000	482 514
Regional Programme for Rural Development Training (PROCASUR) (non-CGIAR-supported international centre)	Learning Routes: A Knowledge Management and Capacity-building Tool for Rural Development in East and Southern Africa	1 500 000	965 027
Songhai Centre (non-CGIAR-supported international centre)	Rural Youth and Agricultural Business Development in West and Central Africa	1 800 000	1 158 033
VU-Windesheim Association (non-CGIAR-supported international centre)	Supporting Farmer-managed Natural Regeneration in the Sahel	1 220 000	784 889
West Africa Rural Foundation (WARF) (non-CGIAR-supported international centre)	Support to Improve IFAD Project Performance in West and Central Africa	1 000 000	643 352
<b>Total</b>		<b>28 110 000</b>	<b>18 084 614</b>

**Projects for approval through the lapse-of-time procedure period January-April 2011 (2011 POW)**

<i>Country/recipient</i>	<i>Programme/project title</i>	<i>US\$</i>	<i>SDR<sup>a</sup></i>
Central African Republic	Reviving Food Crop and Small Livestock Production in the Central-West and Western Savannah Areas	9 130 000	5 873 800
Comoros	National Programme for Sustainable Human Development	2 600 000	1 672 714
Lesotho	Smallholder Agriculture Development Programme	11 940 000	7 681 618
Guyana	Hinterland Development Programme – first phase	2 320 000	1 492 576
Suriname	Rural and Interior Development Project	3 000 000	1 930 055
<b>Total</b>		<b>28 990 000</b>	<b>18 650 763</b>
<b>Grand total</b>		<b>64 700 000</b>	<b>41 624 849</b>

<sup>a</sup> Using the 30 September 2010 US\$/SDR exchange rate of 1.55436 based on the United States dollar amount for loans and associated grants not negotiated to date.

**Analysis of use of advance commitment authority**

	<i>Millions of United States dollars</i>								
	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>ACA carry-forward at start of year</b>	-	153.7	277.8	331.1	136.8	296.0	453.3	585.3	742.3
Net ACA use/(cover)	153.7	124.1	53.3	(194.3)	159.2	157.3	132.0	157.0	46.7
<b>ACA carry-forward at end of year</b>	<b>153.7</b>	<b>277.8</b>	<b>331.1</b>	<b>136.8</b>	<b>296.0</b>	<b>453.3</b>	<b>585.3</b>	<b>742.3</b>	<b>789.0</b>

	<i>Millions of United States dollars</i>		
	<i>Actual January to September 2010</i>	<i>Estimated October to December 2010</i>	<i>Estimated January to December 2010</i>
<b>1. Resources available at start of period</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Analysis of flows</b>			
Members' contributions	298.3	39.7	338.0
Loan reflows	204.9	44.1	249.0
Loan and grant cancellations	84.4	0	84.4
Net investment income	86.1	0	86.1
Net exchange rate movements	28.7	0	28.7
IFAD transfer for Haiti debt relief	(15.2)		(15.2)
HIPC transfer <sup>a</sup>		(30.0)	(30.0)
ASMCS Transfer <sup>a</sup>		(15.0)	(15.0)
Operating expenses	(88.2)	(55.5)	(143.7)
<b>2. Total estimated net inflows for the period</b>	<b>599.0</b>	<b>(16.7)</b>	<b>582.3</b>
<b>3. ACA approved by the Executive Board in the year</b>			<b>75.3</b>
<b>4. Loan and grant commitments<sup>b</sup></b>			<b>(877.8)</b>
<b>5. Projects to be approved by lapse of time in 2011</b>			<b>(29.0)</b>
<b>6. ACA to be approved at EB 101<sup>a</sup></b>			<b>249.2</b>
<b>7. ACA covered from flows in the period</b>			<b>0</b>
<b>8. ACA unused balance (=1+2+3+4+5+6+7)</b>			<b>0</b>
<b>9. ACA brought forward (= prior period)</b>			<b>789.0</b>
<b>10. ACA carried forward (= 3+6+7+8+9)<sup>c</sup></b>			<b>1 113.5</b>

<sup>a</sup> HIPC: heavily indebted poor countries; ASMCS: After-Service Medical Coverage Scheme; EB 101: 101<sup>st</sup> session of the Executive Board (December 2010).

<sup>b</sup> Loan and grant commitments includes :

- Loans and grants already approved for US\$403.6 million;
- Loans and grants presented for approval at this session of the Executive Board for US\$438.5 million;
- Projects approved through the lapse-of-time procedure for US\$7.6 million for 2010 POW
- Projects that will be approved through the lapse-of-time procedure for US\$28.1 million for 2010 POW

<sup>c</sup> This balance includes US\$29.0 million relating to projects that will be approved in the inter-sessional period from January to April 2011 as part of next year's programme of work. The ACA ceiling of seven years of loan reflows amounts to approximately US\$2.1 billion, as per the Eighth Replenishment definition. The current estimated carried-forward balance corresponds to about 4.2 years of loan reflows.