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Enabling poor rural people
to overcome poverty

Project approved under the lapse-of-time procedure

Note to Executive Board representatives

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Executive Board — 105th Session
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For: Information

Project approved under the lapse-of-time procedure

1. At its ninety-eighth session in December 2009, the Executive Board adopted a resolution amending its Rules of Procedure by inclusion of a new lapse-of-time procedure, effective 1 January 2010 (EB 2009/98/R.15/Rev.1), with the understanding that at each Board session IFAD Management would submit an information note listing all projects/programmes approved through the lapse-of-time procedure in the preceding period.
2. Pursuant to the above, Management wishes to inform the Board that in the period between the December 2011 and April 2012 Executive Board sessions:

The President's report on the Proposed loan to the Republic of Paraguay for the Inclusion of Family Farming in Value Chains Project (Paraguay Inclusivo) was approved on 1 April 2012, by adoption of the following resolution contained in document EB 2012/LOT/P.1 with its addendum and negotiated financing agreement:

"RESOLVED: that the Fund shall make a loan on ordinary terms to the Republic of Paraguay in an amount equivalent to six million five hundred thousand special drawing rights (SDR 6,500,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein..