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Enabling poor rural people
to overcome poverty

Revisions to the General Conditions for Agricultural Development Financing

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For: **Information**

Revisions to the General Conditions for Agricultural Development Financing

1. By Resolution 178/XXXVI, the Governing Council has adopted at its thirty-sixth session the Policies and Criteria for IFAD Financing with immediate effect.
2. The Policies and Criteria for IFAD Financing includes, *inter alia*, the introduction of the Blend terms in replacement of the Intermediate terms and Hardened terms. This introduction has consequences on the current General Conditions for Agricultural Development Financing.
3. Accordingly in order to bring the General Conditions up to date and also to reflect the experience gained during the last four years, Management has decided to undertake a thorough examination of the current General Conditions
4. Pending this complete review of the General Conditions, to be submitted to the Executive Board in September 2013, the Executive Board is hereby informed that as the Blend terms have entered into force with the adoption of Resolution 178/XXXVI, all financing agreements for agricultural development projects and programmes submitted for approval to the Executive Board during and subsequent to its one hundred and eighth session, for developing Member States that were entitled to loans on intermediate and hardened terms, will be approved on the basis of the Blend lending terms.