



IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board - Sixty-Third Session
Rome, 22-23 April 1998

RESOURCES AVAILABLE FOR COMMITMENT

1. For the information of the Executive Board, Attachments I and II provide details regarding the resources available for commitment under IFAD's Regular Programme as at 31 December 1997.
2. Attachment I shows that the net resources available for commitment as at 31 December 1997 stood at USD 387.4 million, applying 31 December 1997 exchange rates.
3. The resources available for commitment as at 31 December 1997 include USD 148.8 million received in cash and promissory notes towards the Fourth Replenishment contributions. This does not include the complementary contribution from the Kingdom of Belgium to the Fourth Replenishment of USD 21 668 480, of which USD 6 262 191 has been received in promissory notes as at 31 December 1997.
4. Attachment II provides details on Members' contributions specifically excluded from committable resources as at 31 December 1997.
5. The Executive Board is informed that, subsequent to 31 December 1997, adjustments have been made relating to the policy approved at the Thirty-Fourth Session of the Executive Board for provisions against Members' Contributions which are overdue, and the treatment regarding their exclusion from committable resources. An amount of USD 38 000 has been received from Mauritania, of which USD 22 828 relates to the Fourteenth, Fifteenth and Sixteenth Drawdowns of the Second Replenishment of the Regular Programme and USD 15 172 covers all outstanding payments up to the Seventh Drawdown and partial payment of the Eighth Drawdown under the First Phase of the Special Programme for Sub-Saharan African Countries Affected by Drought and Desertification. In addition, an amount of USD 473 000 has been received from the United Arab Emirates in payment of all outstanding drawdowns. As a result of this payment, the United Arab Emirates is no longer in exclusion status. The increase in committable resources as a result of these payments is USD 0.5 million (SDR 0.4 million using the exchange rate of 20 February 1998).
6. Loans and grants amounting to approximately SDR 87.6 million are being presented to this Session of the Executive Board, including a loan to be funded from the IFAD Fund for Gaza and the West Bank.



ATTACHMENT I

Statement of Resources Available for Commitment
31 December 1997
(in thousands of United States Dollars)

Assets in freely convertible currencies		
Cash		74,359
Investments		2,052,218
Promissory notes - Member States		557,593
Amounts receivable from contributors:		
- Initial Contribution instalments		83 174
- Second Replenishment instalments		2 372
Other receivables		<u>70 381</u>
		2 840 097
Less		
Payables and accrued liabilities		64 183
Undisbursed effective loans	1 513 623	
Approved loans signed but not yet effective	319 705	
Undisbursed grants	42 118	
General Reserve	<u>95 000</u>	1 970 446
Initial Contribution instalments overdue	83 174	
Second Replenishment instalments overdue	2 372	
Drawdowns on Initial Contribution promissory notes which have not been paid	43 075	
Drawdowns on First Replenishment promissory notes which have not been paid	41 370	
Drawdowns on Second Replenishment promissory notes which have not been paid	5 297	
Drawdowns on Third Replenishment promissory notes which have not been paid	5 424	
Drawdowns on Special Programme First-Phase promissory notes which have not been paid	23	
Promissory notes of Member States which have not yet been drawn down	<u>22</u>	180 757
		<u>2 215 386</u>
Resources available for commitment		624 711
Less:		
Loans not yet signed		217 836
Grants not yet signed		19 447
Net resources available for commitment		<u>387 428</u>



**Resources Available for Commitment
to IFAD's Regular Programme
as at 31 December 1997
Amounts Specifically Excluded
(in thousands of United States Dollars)**

IFAD**Initial Contributions overdue**

Iran	83 167	
Comoros	<u>7</u>	83 174

Second Replenishment instalments overdue

Gabon	372	
Iraq	<u>2 000</u>	2 372

Drawdowns on Initial Contribution**promissory notes which have not been paid**

Iran	29 358	
Iraq	<u>13 717</u>	43 075

Drawdowns on First Replenishment**promissory notes which have not been paid**

Iraq	31 099	
Qatar	<u>10 271</u>	41 370

Drawdowns on Second Replenishment**promissory notes which have not been paid**

Qatar	5 000	
United Arab Emirates	272	
Mauritania	<u>25</u>	5 297

Drawdowns on Third Replenishment**promissory notes which have not been paid**

Libyan Arab Jamahiriya	3 211	
Nigeria	2 007	
United Arab Emirates	201	
Mauritania	<u>5</u>	5 424

**Promissory Notes of Member States which have
not yet been drawn down as at 31 December 1997**

Mauritania	<u>20</u>	20
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SPA**Drawdowns on First Phase****promissory notes which have not been paid**

Mauritania	<u>23</u>	23
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**Promissory Notes of Member States which have
not yet been drawn down as at 31 December 1997**

Mauritania	<u>2</u>	2
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Total Specifically Excluded**180 757**