



IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board - Sixty-Fourth Session

Rome, 9-10 September 1998

IFAD'S LENDING TERMS AND CONDITIONS
INTEREST RATE FOR 1999 FOR LOANS ON ORDINARY AND
INTERMEDIATE TERMS

1. In September 1995, the Fifty-Fifth Session of the Executive Board approved document EB 95/55/R.45 authorizing the President to establish the IFAD rate of interest routinely on the basis of the IBRD (International Bank for Reconstruction and Development) July-December variable interest rate, without prior Board approval, but on the understanding that the Board would be notified of the rate of interest so established.
2. Accordingly, the Executive Board is hereby informed that the IFAD rate of interest for 1999 has been set at 6.18% for loans on ordinary terms and 3.09% for loans on intermediate terms.