



IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board — Sixty-Sixth Session

Rome, 28-29 April 1999

**GENERAL CONDITIONS FOR
AGRICULTURAL DEVELOPMENT FINANCING**

INFORMATION NOTE

The attention of the Executive Board is invited to the following changes to the General Conditions for Agricultural Development Financing approved by the President of IFAD pursuant to his authority to make non-substantive changes to the General Conditions under EB 98/65/R.35. The changes are editorial in nature; the change to Section 12.01(e) reflects IFAD's introduction of the logical framework approach in its project design process. The text to be deleted is indicated by scoring out and the text to be added is underlined.

SECTION 6.02. Currencies for Withdrawals

Paragraph (b) should read as follows:

- “(b) The Loan Account shall be debited by the SDR Equivalent of the amount withdrawn determined as of ~~on~~ the value date of withdrawal. If the currency of withdrawal has been purchased by the Fund with another currency, the Loan Account shall be debited by the SDR Equivalent of the amount of such other currency.”

SECTION 12.01. Suspension by the Fund

Paragraphs (e) and (r) should read as follows:

- “(e) the Fund has determined that the Project has failed, or is unlikely, to ~~meet~~ fulfil timely its ~~specific objectives~~ purposes as stated in the Loan Documents;”
- “(r) any Subsidiary Agreement or any provision thereof has been assigned, waived, suspended, ~~abrogated~~, terminated, amended or otherwise modified without the prior consent of the Fund, and the Fund has determined that such ~~repeal~~ assignment, waiver, suspension, termination, amendment or modification has had, or is likely to have, a material adverse effect on the Project;”