



IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board – Seventy-Third Session
Rome, 12-13 September 2001

IFAD'S LENDING TERMS AND CONDITIONS
INTEREST RATE FOR THE YEAR 2002
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 International Bank for Reconstruction and Development (IBRD) 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 the year 2002 has been set at 5.57% for loans on ordinary terms and 2.79% for loans on intermediate terms.