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IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board – Eighty-Third Session
Rome, 1-2 December 2004

RESOURCES AVAILABLE FOR COMMITMENT

1. For the information of the Executive Board, and as stated in document EB 2004/83/R.15, management has prepared an update of the estimated resources available for commitment under IFAD's Regular Programme on 29 November 2004. As per the information in the following paragraph, no additional advance commitment authority (ACA) is being requested at this session of the Executive Board.¹
2. According to the new practice for ACA, under the Sixth Replenishment resolution "total net flows" during the current year will be maintained as resources available for commitment. In this regard, Attachment I shows the expected total net resource inflows from 1 January to 31 December 2004, on the basis of which ACA carried forward on 31 December 2004 would be on the order of USD 276.1 million. The loans and grants presented for approval at this Board session are shown in Attachment II.

¹ It may not be possible, for various reasons, to conclude negotiations for all the loans before the session. The programme of work for 2004 is estimated at USD 480 million, using the traditional format.

ATTACHMENT I

EXPECTED NET RESOURCE INFLOWS UNTIL 31 DECEMBER 2004

	Estimated January to December 2004 ^a
(1) Resources available at start of period	-
Analysis of flows	
Loan reflows	205.0
Loan and grant cancellations	50.0
Members' contributions	266.0
Net investment income	82.1
Operating expenses, PDFF, SCP ^b	(93.8)
After-Service Medical Coverage Scheme (ASMCS)	12.3
Debt Initiative for Heavily Indebted Poor Countries ^c	-
Release of contributions excluded	5.0
Exchange rate movements	(4.1)
(2) Total net flows	522.5
(3) Loan and grant commitments^d	(467.5)
(4) Estimated resources available at period end (=1+2+3)	55.0
Estimated ACA covered in 2004	(55.0)
ACA brought forward (= prior period)	331.1
ACA carried forward^e	276.1

- a Based on the latest results and projections for investments, loan data and contributions, the After-Service Medical Coverage Scheme and the relevant time period of the forecast annual operating expenses. The expenditures also include the Office of Evaluation and one-time costs.
- b PDFF = Programme Development Financing Facility.
SCP = Strategic Change Programme.
- c At present it is expected that 2004 debt relief obligations amounting to some USD 27.5 million will be met from specific IFAD and external donor resources.
- d The programme of work for 2004 is estimated at USD 480 million, using the traditional format (inclusive of former grant items transferred to the PDFF on the order of USD 13.7 million in 2004).
- e The carry-forward estimate is dependent on certain assumptions, in particular regarding investment income and that contribution payments will be received from major donors in accordance with agreed schedules.

ATTACHMENT II

**PROPOSED LOANS AND GRANTS PRESENTED FOR APPROVAL AT THE
EIGHTY-THIRD SESSION OF THE EXECUTIVE BOARD¹**

PROPOSED LOANS			
Country	Programme/Project Title	USD (Equivalent)²	SDR (Equivalent)²
Algeria	Rural Development Project in the Traras and Sebaa Chioukh Mountains of the Wilaya of Tlemcen	11 939 823	7 900 000
Argentina	Patagonia Rural Development Project	20 176 790	13 350 000
Armenia	Rural Areas Economic Development Programme	15 793 816	10 450 000
Bangladesh	Microfinance for Marginal and Small Farmers Project	20 252 358	13 400 000
Brazil	North-East Rural Family Enterprises Development Support Project	23 350 666	15 450 000
Burkina Faso	Sustainable Rural Development Programme	16 171 659	10 700 000
Ecuador	Development of the Central Corridor Project	14 962 563	9 900 000
Ethiopia	Agricultural Marketing Improvement Programme	27 506 934	18 200 000
Guatemala	National Rural Development Programme: Central and Eastern Regions	17 154 050	11 350 000
Indonesia	Rural Poverty Reduction Programme for Marginal Communities in Central Sulawesi Province	34 232 530	22 650 000
Jordan	Agricultural Resource Management Project – Phase II	11 486 412	7 600 000
Lesotho	Sustainable Agriculture and Natural Resource Management Programme	10 277 316	6 800 000
Nepal	Leasehold Forestry and Livestock Programme	10 806 296	7 150 000
Sudan	Western Sudan Resources Management Programme	25 768 858	17 050 000
Tanzania, United Republic of	Agricultural Services Support Programme	25 768 858	17 050 000
Viet Nam	Decentralized Programme for Rural Poverty Reduction in Ha Giang and Quang Binh Provinces	24 333 057	16 100 000
Zambia	Rural Finance Programme	13 980 173	9 250 000
Subtotal		323 962 159	214 350 000
PROPOSED GRANTS			
Recipients	Programme/Project Title	USD (Equivalent)²	SDR (Equivalent)²
Comoros	Grant under the Country-Specific Grant Window in Support of the Savings and Credit Union Network Capacity-Building Programme in the Union of the Comoros	350 000	231 578
Food and Agriculture Organization of the United Nations	Grant under the Global/Regional Grants Window for the Development of a Preventive and Environmentally Safe Approach to a Desert-Locust Control Methodology	1 500 000	992 477
Indonesia	Rural Poverty Reduction Programme for Marginal Communities in Central Sulawesi Province	513 866	340 000
Jordan	Agricultural Resources Management Project – Phase II	211 592	140 000
Foundation of the Peoples of the South Pacific International	Grant under the Global/Regional Grants Window for the Mainstreaming of Rural Development Innovations Programme in the Pacific	2 000 000	1 323 303
Nepal	Leasehold Forestry and Livestock Programme	1 269 551	840 000
Rwanda	Grant under the Country-Specific Grants Window for Strengthening Implementation of the Rwanda Agriculture Strategy and Action Plan	400 000	264 660
Viet Nam	Decentralized Programme for Rural Poverty Reduction in Ha Giang and Quang Binh Provinces	649 889	430 000
Subtotal		6 894 898	4 562 018
Total		330 857 057	218 912 018

¹ It may not be possible, for various reasons, to conclude negotiations for all the loans before the session. The programme of work for 2004 is estimated at USD 480 million, using the traditional format.

² Based on the USD/SDR exchange rate of 1.51137 as at 16 November 2004 using USD amounts for grants and SDR amounts for loans negotiated to date with associated grants or which are expected to be negotiated shortly.