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IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board – Eighty-Fifth Session
Rome, 6-8 September 2005

RESOURCES AVAILABLE FOR COMMITMENT

1. For the information of the Executive Board, and as stated in document EB 2005/85/R.18, management has prepared an update of the estimated resources available for commitment under IFAD's Regular Programme as at 31 August 2005. Document EB 2005/85/R.18 had estimated an additional ACA requirement of USD 26.5 million. As per the information in the following paragraph, no additional advance commitment authority (ACA) is now being requested at this session of the Executive Board. This is due primarily to additional net inflows during July and August including some USD 23.5 million in Members' contributions.
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 estimated total net resource inflows from 1 January to 31 August 2005 totalling USD 223.8 million. Loan and grant commitments total USD 296.1 million, including those presented for approval at this Board session, which amounted to USD 111.5 million (as shown in Attachment II), using the exchange rate as at 31 August 2005. Taking into account these net flows, commitments and the additional ACA of USD 94.5 million approved at the April Board, no additional ACA is required.

ATTACHMENT I

ESTIMATED TOTAL NET RESOURCE INFLOWS – 1 JANUARY UNTIL 31 AUGUST 2005

	Estimated January to August 2005, including EB84 and EB85 (USD million)¹
1. Resources available at start of period	-
Analysis of flows	
Loan reflows	128.7
Loan and grant cancellations	8.5
Members' contributions	70.5
Members' contributions for HIPC ²	2.8
Net investment income	64.1
Release of contributions excluded	2.2
Net exchange rate movements	7.6
Operating expenses, including ASMCS, PDFF, SCP ²	(60.6)
2. Total net inflows	223.8
3. Total ACA approved by the Executive Board at EB84	94.5
4. ACA to be approved at EB 85	-
5. Loan and grant commitments³	(296.1)
6. Estimated resources available at period end (=1+2+3+4+5)	22.2
7. ACA brought forward	136.8
8. ACA carried forward (= 3+7)	231.3

¹ Based on the latest results and projections for operating expenses, investments, loan reflows and contributions.

² ASMCS = After-Service Medical Coverage Scheme
HIPC = Debt Initiative for Heavily Indebted Poor Countries
PDFF = Programme Development Financing Facility
SCP = Strategic Change Programme

³ Loan and grant commitments include loans and grants presented for approval at this Board session of USD 111.5 million.

ATTACHMENT II

**PROPOSED LOANS AND GRANTS PRESENTED FOR APPROVAL AT THE
EIGHTY-FIFTH SESSION OF THE EXECUTIVE BOARD**

PROPOSED LOANS			
Country	Programme/Project Title	USD (Equivalent)¹	SDR (Equivalent)¹
China	South Gansu Poverty-Reduction Programme	29 556 282	20 150 000
Ghana	Root and Tuber Improvement and Marketing Programme	19 141 910	13 050 000
Mexico	Sustainable Development Project for Rural and Indigenous Communities of the Semi-Arid North-west	25 302 524	17 250 000
Rwanda	Support Project for the Strategic Plan for the Transformation of Agriculture (PSTA)	8 287 494	5 650 000
United Republic of Tanzania	Agricultural Sector Development Programme – Livestock: Support for Pastoral and Agro-Pastoral Development	20 902 085	14 250 000
Total		103 190 295	70 350 000
PROPOSED GRANTS			
Recipient	Programme/Project Title	USD (Equivalent)¹	SDR (Equivalent)¹
Association for Strengthening Agricultural Research in Eastern and Central Africa	Programme for Improved Management of Agricultural Water in Eastern and Southern Africa	1 500 000	1 022 625
Capacity Building International	Programme for Capacity-Building in Managing for Results and Impact	1 900 000	1 295 325
Commission on Family Farming of the Southern Cone Common Market (MERCOSUR)	Strengthening of the Participation of Small Farmers' Organizations in Policy Dialogue within the Commission on Family Farming of MERCOSUR	1 090 000	743 108
Kenya Gatsby Trust	Programme to Support Rural Finance Knowledge Management Partnership for Eastern and Southern Africa	660 000	449 955
Rwanda	Support Project for the Strategic Plan for the Transformation of Agriculture (PSTA)	205 353	140 000
Southern African Natural Products Trade Association	Programme for Strengthening the Southern African Natural Products Trade Association	1 500 000	1 022 625
World Agroforestry Centre	Programme for Strengthening Livelihood Strategies in the West African Sahel through Improved Management and Utilization of Parkland Agroforests	1 450 000	988 538
Total		8 305 353	5 662 176
Grand Total		111 495 648	76 012 176

¹ Using the 31 August 2005 USD/SDR exchange rate of 1.46681, based on the United States dollar amounts for grants and SDR amounts for loans already negotiated to date and associated grants.