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IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board – Eighty-eighth Session
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IFAD'S LENDING TERMS AND CONDITIONS

INTEREST RATES FOR THE YEAR 2007 FOR LOANS ON ORDINARY AND INTERMEDIATE TERMS

For: Information

Note to Executive Board Directors

This document is submitted for the information of the Executive Board.

Directors are invited to contact the following focal point with any technical questions about this document.

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IFAD'S LENDING TERMS AND CONDITIONS**INTEREST RATES FOR THE YEAR 2007
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 rates of interest for the following year without prior Board approval, but on the understanding that the Board would be notified of the rates so established. Rates are established routinely on the basis of the July-December variable interest rates of the International Bank for Reconstruction and Development.
2. Accordingly, the Executive Board is hereby informed that the IFAD interest rates for the year 2007 have been set at 5.68% for loans on ordinary terms and 2.84% for loans on intermediate terms.