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Enabling the rural poor
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IFAD's Lending Terms and Conditions: Interest rate of the year 2008 for loans on ordinary and intermediate terms

Executive Board — Ninety-first Session
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For: **Information**

Note to Executive Board Directors

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

To make the best use of time available at Executive Board sessions, Directors are invited to contact the following focal point with any technical questions about this document before the session:

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IFAD's Lending Terms and Conditions: Interest rate for the year 2008 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 rate for the year 2008 has been set at 7.07 per cent for loans on ordinary terms and 3.54 per cent for loans on intermediate terms.