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Enabling poor rural people  
to overcome poverty

## **Resources available for commitment**

## **Addendum**

Executive Board — Ninety-third Session  
Rome, 24 – 25 April 2008

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For: **Information**

## **Note to Executive Board Directors**

This document is submitted for 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:

**Carlo M. Borghini**

Controller

telephone: +39 06 5459 2791

e-mail: [c.borghini@ifad.org](mailto:c.borghini@ifad.org)

Queries regarding the dispatch of documentation for this session should be addressed to:

**Deirdre McGrenra**

Governing Bodies Officer

telephone: +39 06 5459 2374

e-mail: [d.mcgrenra@ifad.org](mailto:d.mcgrenra@ifad.org)

## Resources available for commitment

### Addendum

1. For the information of the Executive Board, and as stated in document EB 2008/93/R.6, Management has prepared an update of the estimated resources available for commitment under IFAD's Regular Programme. The aforementioned document had estimated an additional advance commitment authority (ACA) requirement of US\$1.7 million. As a result of increases in the net inflows, no additional ACA is now being requested at this session of the Executive Board. The increase in net inflows is due primarily to additional contributions of US\$48.0 million and additional investment income of US\$18.8 million, offset by other minor variances.
2. Attachment II shows estimated total net resource inflows from 1 January to 31 March 2008 of US\$137.0 million. Loan and grant commitments proposed to the current session of the Board total US\$85.2 million. Taking into account these net flows and commitments, as well as grants already approved by the President of US\$0.8 million, no additional ACA is required.

## Proposed loans and grants for approval at the ninety-third session of the Executive Board

<i>Country/Recipient</i>	<i>Programme/project title</i>	<i>U.S. dollars</i>	<i>SDR equivalent<sup>a</sup></i>
<b>Proposed loans</b>			
Cape Verde	Rural Poverty Alleviation Programme	4 279 483	2 600 000
India	Mitigating Poverty in Western Rajasthan Project	30 384 331	18 460 000
Mauritius	Marine and Agricultural Resources Support Programme	5 678 545	3 450 000
Panama	Participative Development and Rural Modernization Project	4 279 483	2 600 000
Philippines	Second Cordillera Highland Agricultural Resource Management Project	26 582 174	16 150 000
<b>Total</b>		<b>71 204 016</b>	<b>43 260 000</b>
<b>Proposed grants</b>			
International Center for Tropical Agriculture	Programme for Linking Smallholder Livelihoods to Emerging Environmentally Progressive Agro-Industrial Markets	1 500 000	911 325
Food and Agriculture Organization of the United Nations	Programme for Regional Capacity-building and Knowledge Management for Gender Equality	1 500 000	911 325
Food and Agriculture Organization of the United Nations/Self Employed Women's Association	Medium-term Cooperation Programme with Farmers' Organizations in Asia and the Pacific	1 420 000	862 721
West Africa Rural Foundation	FIDAFRIQUE – Programme for Promoting Knowledge-sharing and Innovation for Rural Poverty Reduction in sub-Saharan Africa	2 000 000	1 215 100
Global Mechanism of the United Nations Convention to Combat Desertification	Designing Integrated Financing Strategies for UNCCD Implementation in Selected Countries of Asia and Latin America	1 250 000	759 437
India	Mitigating Poverty in Western Rajasthan Project	609 003	370 000
International Development Research Centre	Regional Research and Dissemination Programme on Peasant Innovations: A Joint IFAD-IDRC Initiative	1 000 000	607 550
International Network for Bamboo and Rattan	Programme for Enhanced Bamboo-based Smallholder Livelihood Opportunities	1 250 000	759 437
Mauritius	Marine and Agricultural Resources Support Programme	411 489	250 000
Philippines	Second Cordillera Highland Agricultural Resource Management Project	561 271	341 000
Traidcraft Exchange	Programme for Local Market Services Development in East Africa	1 000 000	607 550
World Agroforestry Centre	Rewards for Use of and Shared Investment in Pro-poor Environmental Services (RUPES) – Phase II	1 500 000	911 325
<b>Total</b>		<b>14 001 763</b>	<b>8 506 770</b>
<b>Grand total</b>		<b>85 205 779</b>	<b>51 766 770</b>

<sup>a</sup> Using the 31 March 2008 US\$/SDR exchange rate of 1.645955 based on the United States dollar loan amount for loans not negotiated to date and for associated grants.

## Analysis of use of advance commitment authority

	<i>Millions of United States dollars</i>						
	2001	2002	2003	2004	2005	2006	2007
<b>ACA carry-forward at start of year</b>	-	153.7	277.8	331.1	136.8	296.0	453.3
Net ACA use/(cover)	153.7	124.1	53.3	(194.3)	159.2	157.3	132.0
<b>ACA carry-forward at end of year</b>	<b>153.7</b>	<b>277.8</b>	<b>331.1</b>	<b>136.8</b>	<b>296.0</b>	<b>453.3</b>	<b>585.3</b>

	<i>Millions of United States dollars</i>	
	<i>January to December 2007</i>	<i>Estimated January to March 2008</i>
<b>1. Resources available at start of period</b>		
<b>Analysis of flows</b>		
Members' contributions	290.7	63.0
Total loan reflows:	226.6	58.5
- of which, HIPC Debt Initiative loan payments <sup>a</sup>	43.4	11.6
- of which, net loan reflows	183.2	46.9
HIPC reclassification	(20.1)	-
HIPC Debt Initiative transfer to Trust Fund	(25.0)	-
Loan and grant cancellations	52.1	2.8
ASMCS reclassification <sup>a</sup>	(44.1)	-
Net investment income	142.6	59.0
Net exchange rate movements	(28.7)	(19.0)
Operating expenses, ASMCS, Action Plan, PDFF <sup>a</sup>	(120.7)	(27.3)
<b>2. Total estimated net inflows from January to December</b>	<b>473.4</b>	<b>137.0</b>
<b>3. ACA approved by the Executive Board in the year</b>	<b>142.8</b>	<b>-</b>
<b>4. Loan and grant commitments<sup>b</sup></b>	<b>(605.4)</b>	<b>(86.0)</b>
<b>5. ACA covered from flows in the period</b>	<b>(10.8)</b>	<b>-</b>
<b>ACA unused balance (=1+2+3+4+5)</b>	<b>0</b>	<b>51.0</b>
<b>6. ACA brought forward (= prior period)</b>	<b>453.3</b>	<b>585.3</b>
<b>7. ACA carried forward (=3+5+6)</b>	<b>585.3</b>	<b>585.3</b>

<sup>a</sup> ASMCS = After-Service Medical Coverage Scheme  
HIPC = Heavily Indebted Poor Countries  
PDFF = Programme Development Financing Facility

<sup>b</sup> Loan and grant commitments in the period January to March 2008 include loans and grants presented for approval at this Board session of US\$ 85.2 million.