



IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Governing Council - Twenty-Fifth Session
Rome, 19-20 February 2002

RESOLUTIONS ADOPTED BY THE GOVERNING COUNCIL
AT ITS TWENTY-FIFTH SESSION

1. The Governing Council, at its Twenty-Fifth Session, adopted Resolutions 127/XXV and 128/XXV on 19 February 2002.
2. These Resolutions are transmitted for the information of all Members of IFAD.



THE ESTABLISHMENT OF THE CONSULTATION ON THE SIXTH REPLENISHMENT OF IFAD'S RESOURCES

Resolution 127/XXV

The Establishment of the Consultation on the Sixth Replenishment of IFAD's Resources

The Governing Council of IFAD,

Recalling Article 4, Section 3, of the Agreement Establishing IFAD, which provides that, in order to assure continuity in the operations of the Fund, the Governing Council shall periodically review the adequacy of the resources available to the Fund;

Further recalling that the period established by Governing Council Resolution 119/XXIV for the Fifth Replenishment of IFAD's Resources will conclude on 19 February 2004;

Having considered the statement of the President of IFAD on the need for a review of the adequacy of the resources available to IFAD and document GC 25/L.3 thereon;

Having further considered the need for the establishment of a Consultation on the Sixth Replenishment of IFAD's Resources;

Decides that:

1. A Consultation on the Sixth Replenishment of IFAD's Resources ("the Consultation") shall be established under the chairmanship of the President of IFAD to discuss all aspects of the Sixth Replenishment of IFAD's Resources and to negotiate the conclusion of that replenishment. The first session of the Consultation shall be held, as soon as possible during 2002, on such date as the President of IFAD shall decide, after appropriate consultation with the members of the Consultation, and with such further sessions as the Consultation may deem appropriate.
2. The Consultation shall consist of all Member States from Lists A and B and twelve Member States from List C, the latter to be appointed by the members of List C and communicated to the President of IFAD no later than 20 February 2002. The Consultation may subsequently invite such other Member States to participate in the Consultation as may facilitate its deliberations.
3. The Consultation shall submit a report on the results of its deliberations and any recommendations thereon to the Twenty-Sixth Session and, if required, subsequent sessions of the Governing Council, through the Executive Board, with a view to adopting such resolutions as may be appropriate.
4. The President of IFAD is requested to keep the Executive Board informed of the progress of the deliberations of the Consultation.
5. The President of IFAD is requested to provide such assistance to the Consultation as may be necessary for the effective and efficient discharge of its functions.



THE ADMINISTRATIVE BUDGET OF IFAD FOR 2002

Resolution 128/XXV

The Administrative Budget of IFAD for 2002

The Governing Council of IFAD,

Bearing in mind Article 6.10 of the Agreement Establishing IFAD and Regulation VI of the Financial Regulations of IFAD;

Noting that, at its Seventy-Fourth Session, the Executive Board reviewed and agreed upon a programme of work of IFAD for 2002 in the amount of SDR 354.5 million and a total Programme Development Financing Facility of USD 26.7 million;

Having considered the review of the Seventy-Fourth Session of the Executive Board concerning the proposed administrative budget of IFAD for 2002;

Approves the administrative budget of IFAD for 2002, as contained in document GC 25/L.5 and its addendum, in the amount of USD 41 722 000 determined on the basis of a rate of exchange of EUR 1.146/USD 1.00, including a contingency of USD 165 000;

Decides that, in the event the average value of the United States dollar in 2002 should change against the euro rate of exchange used to calculate the budget, the total United States dollar equivalent of the euro expenditures in the budget shall be adjusted in the proportion that the actual exchange rate in 2002 bears to the budget exchange rate.