

a

IFAD

INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT

Governing Council – Twenty-ninth Session

Rome, 15-16 February 2006

**IFAD’S CONTRIBUTION TO
REACHING THE MILLENNIUM DEVELOPMENT GOALS:
REPORT OF THE CONSULTATION ON THE SEVENTH REPLENISHMENT
OF IFAD’S RESOURCES (2007-2009)**

The statement read out by the Chairperson, which will be included in the records of the Governing Council, is as follows:

“While maintaining the target level of USD 800 million for the Seventh Replenishment as specified in paragraph II.3(b) of the Replenishment Resolution, the Governing Council agrees that the structural gap for the Seventh Replenishment may not exceed 15% of the target level. The Governing Council authorizes and delegates to the President of IFAD the authority to adjust the target level specified in paragraph II.3(b) of the Replenishment Resolution at the end of the six-month period for the creation of new votes specified in paragraph II.4(b) of the Resolution, so that the total amount of the pledges received as at that date represent 85% of the adjusted target.

If such an adjustment is necessary, the President will immediately communicate the new target level to the Governors, after which paragraph II.3(b) of the Replenishment Resolution will be amended accordingly.”