



IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Consultation on the Sixth Replenishment of IFAD's Resources – Fifth Session

Rome, 12 December 2002

**DRAFT RESOLUTION ON THE SIXTH REPLENISHMENT
OF IFAD'S RESOURCES**

1. Attached is a draft resolution for the Sixth Replenishment of IFAD's Resources. The draft resolution is based on Resolution 119/XXIV on the Fifth Replenishment of IFAD's Resources, with the necessary changes in text to update it for the Sixth Replenishment. The text will be amended to reflect agreements on various matters within the Consultation on the Sixth Replenishment of IFAD's Resources.
2. The main changes to the draft Resolution since the Fourth Session of the Consultation are to add a ninth paragraph to the Preamble, and some small drafting changes to paragraphs I.1, II.8, II.11 and 7 of Attachment B. The existing system for the effectiveness of the Replenishment in paragraph II.7(a) has been retained and the alternative deleted. Paragraph II.15 and Attachment E have been modified to reflect the decision of the Consultation on the exchange rates to apply to this Resolution.



**DRAFT RESOLUTION ON
THE SIXTH REPLENISHMENT OF IFAD'S RESOURCES**

Resolution ____/XXVI

The Sixth Replenishment of IFAD's Resources

The Governing Council of IFAD,

Recalling Article 4.3 of the Agreement Establishing the Fund, which provides that, in order to assure continuity in the Fund's operations, the Governing Council shall periodically review the adequacy of the resources available to the Fund and, if necessary, invite Members to make additional contributions to the resources of the Fund;

Further recalling Governing Council Resolution 127/XXV, adopted on 20 February 2002, establishing a Consultation on the Sixth Replenishment of IFAD's Resources;

Urging those Members which have not yet paid the full share of their previous contributions to the resources of the Fund and those which have not yet deposited their Instruments of Contribution for the Fifth Replenishment to adopt effective measures to complete such payments and deposit such Instruments of Contribution as soon as possible;

Reaffirming its unanimous support for the Fund and its mandate to fight hunger and alleviate poverty and noting with great satisfaction the Fund's continued progress in discharging effectively that mandate;

Noting the desire of its Members to maintain an adequate level of annual loan and grant commitments in order to enable the Fund to fulfil its mandate;

Further recalling its Resolution 100/XX on the Provision of Advance Commitment Authority during the Fourth Replenishment Period, adopted on 21 February 1997;

Having considered "Enabling the Rural Poor to Overcome their Poverty: Report of the Consultation on the Sixth Replenishment of IFAD's Resources (2004-2006)", contained in document GC 26/L.____ and the Draft Resolution on the Sixth Replenishment of IFAD's Resources attached thereto;

Taking into account the statements made in the Consultation on the Sixth Replenishment of IFAD's Resources indicating that a number of Members intend to contribute to the resources of the Fund through pledges of contributions under the Sixth Replenishment, in accordance with the arrangements set forth in this Resolution, it being understood that no commitment in that regard will arise for any Member until the Member concerned has deposited an Instrument of Contribution and that such instrument takes effect in accordance with its terms and conditions consistent with this Resolution and the Agreement Establishing the Fund;

Further taking into account the statements made by a number of Members during the Consultation on the Sixth Replenishment of IFAD's Resources that Advance Commitment Authority (ACA) be used in a moderate and prudent manner and that there is a need to mobilize external resources to complement those from IFAD in order to finance the Debt Initiative for Heavily Indebted Poor Countries (HIPC);



Acting upon the conclusions of the Consultation on the Sixth Replenishment of IFAD's Resources, which has recommended that, in view of the needs of the developing Member Countries of the Fund in regard to their continued development in the agricultural and rural sectors, the resources of the Fund are in vital need of replenishment so as to enable the Fund to carry out its programme of work for the Replenishment Period, the Members should be invited to make additional contributions to the resources of the Fund.

Decides:

I. "Enabling the Rural Poor to Overcome their Poverty: Report of the Consultation on the Sixth Replenishment of IFAD's Resources (2004-2006)"

1. Document GC 26/L._____, containing "Enabling the Rural Poor to Overcome their Poverty: Report of the Consultation on the Sixth Replenishment of IFAD's Resources (2004-2006)", is hereby approved and shall form the basis of the Fund's operations during the Replenishment Period. Accordingly, the Governing Council has decided to authorize the replenishment of the resources of the Fund.

2. **Definitions**

The terms used in this Resolution have the meanings herein set forth:

- (a) "ACA": advance commitment authority conferred by paragraph III.17 of this Resolution;
- (b) "additional contribution": a Member's contribution under the Sixth Replenishment of the resources of the Fund as defined in Section 3 of Article 4 of the Agreement;
- (c) "Agreement": the Agreement Establishing the Fund, as it stands amended on 22 February 2003;
- (d) "complementary contribution": the amount made available by a Member to the Fund during the Replenishment Period on a voluntary basis and referred to in paragraphs II.4(d) and II.5(b) of this Resolution;
- (e) "Consultation": the committee of senior representatives of the Members established pursuant to Resolution 127/XXV of the Governing Council to review the adequacy of the resources available to the Fund;
- (f) "contribution": the amount that a Member is legally committed to pay into the resources of the Fund under its Instrument of Contribution;
- (g) "Contribution Votes": those votes from the Original, Fourth Replenishment, Fifth Replenishment and Sixth Replenishment Votes allocated to each Member in accordance with Article 6, Sections 3(a)(i)(B) and 3(a)(ii)(B), of the Agreement, paragraphs II.16(b) and II.17(b) of Resolution 87/XVIII of the Governing Council, paragraph IV.19(b) of Resolution 119/XXIV of the Governing Council and paragraph IV.19(b) of this Resolution, respectively, on the basis of each Member's contribution to the resources of the Fund;
- (h) "dollar" or "USD": United States Dollar;



- (i) “Fourth Replenishment Votes”: the votes defined generally as Replenishment Votes by Sections 3(a)(ii) and (iii) of Article 6 of the Agreement and distributed under the Fourth Replenishment of the Fund’s Resources in the form of Membership and Contribution Votes in accordance with paragraphs II.17 and II.18 of Resolution 87/XVIII of the Governing Council;
- (j) “Fifth Replenishment Votes”: the votes defined generally as Replenishment Votes by Sections 3(a)(ii) and (iii) of Article 6 of the Agreement and distributed under the Fifth Replenishment of IFAD’s Resources in the form of Membership and Contribution Votes in accordance with paragraph IV.19 of Resolution 119/XXIV of the Governing Council;
- (k) “Sixth Replenishment Votes”: the votes defined generally as Replenishment Votes by Sections 3(a)(ii) and (iii) of Article 6 of the Agreement and distributed under the Replenishment in the form of Membership and Contribution Votes in accordance with paragraph IV.19 of this Resolution;
- (l) “Fund”: the International Fund for Agricultural Development;
- (m) “increase in contribution”: an increase by a Member, pursuant to Section 4 of Article 4 of the Agreement, of the amount of its additional contribution;
- (n) “instalment”: one of the instalments in which a contribution is to be paid;
- (o) “Instrument of Contribution”: a written commitment whereby a Member confirms its intention to make additional contribution to the resources of the Fund under the Replenishment;
- (p) “Member”: a Member of the Fund;
- (q) “Membership Votes”: those votes from the Original, Fourth Replenishment, Fifth Replenishment and Sixth Replenishment Votes allocated to each Member in accordance with Article 6, Sections 3(a)(i)(A) and 3(a)(ii)(A), of the Agreement, paragraphs II.16(a) and II.17(a) of Resolution 87/XVIII of the Governing Council, paragraph IV.19(a) of Resolution 119/XXIV of the Governing Council and paragraph IV.19(a) of this Resolution, respectively, on the basis of membership of the Fund;
- (r) “Original Votes”: the votes defined by Sections 3(a)(i) and (iii) of Article 6 of the Agreement and distributed in the form of Membership and Contribution Votes in accordance with paragraphs II.16 and II.18 of Resolution 87/XVIII of the Governing Council;
- (s) “payment of” or “to pay” a contribution: payment of, or to pay, a contribution in cash or by deposit of promissory notes or similar obligations;
- (t) “qualified contribution”: the contribution covered by a qualified Instrument of Contribution as defined in paragraph II.6(c) of this Resolution;
- (u) “Replenishment”: the Sixth Replenishment of the resources of the Fund through contributions in accordance with this Resolution;



- (v) “Replenishment Period”: the three-year period commencing upon the date upon which the Governing Council adopts this Resolution;
- (w) “special contribution”: a contribution from a non-Member State or other sources to the resources of the Fund as defined in Section 6 of Article 4 of the Agreement;
- (x) “unit of obligation”: a freely convertible currency or Special Drawing Right (SDR) of the International Monetary Fund (IMF), as selected by each Member and in which its contribution is denominated in accordance with its pledge as specified in Columns B-1 and B-2 of Attachment A to this Resolution; and
- (y) “unqualified contribution”: the contribution covered by an unqualified Instrument of Contribution as defined in paragraph II.6(b) of this Resolution.

II. Contributions

3. General Clause

- (a) The Governing Council accepts the Report of the Consultation on the Sixth Replenishment of IFAD’s Resources (document GC 26/L._____) and invites Members to make additional contributions to the resources of the Fund under the Replenishment.
- (b) The target level of the Replenishment is established at _____^A million United States dollars (USD _____^A), which amount shall be contributed in freely convertible currencies. In seeking that objective, the Replenishment has been accomplished through the good will of all Members in making an effort to ensure the availability of a sufficient level of resources to the Fund. In this respect, the Member Countries shall endeavour to ensure that the target level of the Replenishment is achieved, if necessary, by an increase in their additional contributions.

4. Additional, Increase in and Complementary Contributions

The Fund is authorized, in accordance with the Agreement and the provisions of this Resolution, to accept from Members for the resources of the Fund:

- (a) additional contributions in freely convertible currencies from all Members totalling _____^A million United States dollars (USD _____^A), contributed in sums as indicated for the respective Members, in terms of the applicable unit of obligation, as set out in Columns B-1 and B-2 of Attachment A to this Resolution;
- (b) with the objective of attaining and supplementing the target level of the Replenishment referred to in paragraph II.3(b) of this Resolution, additional contributions in freely convertible currencies from all Members that increase the additional contributions of Members shown in Columns B-1 and B-2 of Attachment A to this Resolution and pledged in accordance with paragraph II.4(a) above, if the said increase in additional contributions is notified in writing to the Fund no later than a date six months after the date upon which the Governing Council adopted this Resolution. Upon receipt of formal pledges of further

^A To be inserted by the Consultation.



additional contributions, the President of the Fund shall communicate a revised Attachment A to all Members of the Fund no later than fifteen days after the above-mentioned date. In order to assist this process, the President of IFAD is requested to take such steps as may be necessary to ensure that the target level of the Replenishment specified in paragraph II.3(b) of this Resolution is attained;

- (c) an increase in contribution to the resources of the Fund for the Replenishment; and
- (d) complementary contributions, not forming part of the pledged contributions included in Columns B-1 and B-2 of Attachment A to this Resolution.

5. **Special Contributions and Complementary Contributions**

- (a) **Special Contributions.** During the Replenishment Period, the Fund may accept special contributions from non-Member States or other sources. The President shall periodically notify the Executive Board of all such contributions.
- (b) **Complementary Contributions.** During the Replenishment Period, the Fund may accept complementary contributions from Member States. Complementary contributions shall not form part of the pledged contributions included in columns B-1 and B-2 of Attachment A to this Resolution and, accordingly, shall not entitle the said contributing Member State to receive Contribution Votes under paragraph IV.19(b) of this Resolution. All contributions made by a Member for use under the IFAD Trust Fund for the Debt Initiative for Heavily Indebted Poor Countries (the IFAD HIPC Trust Fund), whether directly or through the IMF or the International Bank for Reconstruction and Development (IBRD or the World Bank), or a trust fund administered thereby, shall be deemed to be Complementary Contributions. After the adoption of this Resolution, the Executive Board may, from time to time, decide upon the use to be made of the complementary contributions received for other purposes.

6. **Instrument of Contribution**

- (a) **General Clause**
 - (i) Members making contributions under this Resolution shall deposit with the Fund, not later than a date six months after the date of the adoption of this Resolution, an Instrument of Contribution¹ specifying therein the amount of its contribution in the applicable unit of obligation as set forth in Columns B-1 and B-2 of Attachment A to this Resolution.
 - (ii) Any Member which has not been able to make a pledge of its contribution under this Resolution may deposit its Instrument of Contribution in accordance with the requirements of provision (i) of this paragraph. The President of the Fund shall take such steps as may be necessary for the implementation of this provision and shall keep the Executive Board informed, in accordance with paragraph II.16 of this Resolution.
- (b) **Unqualified Contribution.** Except as provided in paragraph II.6(c) below, the Instrument of Contribution shall constitute an unqualified commitment by the

¹ An illustrative format of an Instrument of Contribution is given in Attachment D to this Resolution, which a Member may follow in preparing its Instrument of Contribution.



Member to make payment of the contribution in the manner and on the terms set forth in or contemplated by this Resolution.

- (c) **Qualified Contribution.** As an exceptional case, where an unqualified contribution commitment cannot be given by a Member due to its legislative procedures, the Fund may accept from that Member an Instrument of Contribution that contains a formal notification by that Member that it will pay the first instalment of its contribution without qualification but that payment of the remaining instalments is subject to the enactment of the necessary appropriation legislation and compliance with other legislative requirements. Such a qualified Instrument, however, shall include an express undertaking on the part of the Member to seek the necessary appropriations at a rate so as to complete payment of its total contribution not later than a date three years after the date of adoption of this Resolution, except as the President shall otherwise determine. The Fund shall be notified as soon as possible after such appropriation has been obtained and such other legislative requirements have been fulfilled. For the purposes of this Resolution, a qualified contribution shall be deemed to be unqualified to the extent that appropriations have been obtained, other legislative requirements have been met and the Fund has been notified.

7. **Effectiveness**

- (a) **Effectiveness of the Replenishment.** The Replenishment shall come into effect on the date upon which the Instruments of Contribution relating to contributions from all the Members have been deposited with the Fund in the aggregate total amount equivalent to at least fifty per cent (50%) of the total contribution to the Replenishment of all such Members as set forth in Column B-3 of Attachment A to this Resolution.
- (b) **Effectiveness of Individual Instruments of Contribution.** Instruments of Contribution deposited on or before the effective date of the Replenishment shall take effect on the date the Replenishment becomes effective and Instruments of Contribution deposited after that date shall take effect on their respective dates of deposit.

8. **Advance Contribution**

Notwithstanding the provisions of paragraph II.7(a) above, all contributions or parts thereof paid to the resources of the Fund may be used by the Fund for its operations, if necessary, in accordance with the requirements of the Agreement and other relevant policies of the Fund, unless a Member specifies otherwise in writing. Any loan and grant commitments made by the Fund on such advance contributions shall for all purposes be treated as part of the Fund's operational programme.



9. **Instalment Payments²**

(a) **Payment of an Unqualified Contribution**

- (i) Each contributing Member shall, at its option, pay its unqualified contribution in a single sum, in two or in no more than three instalments, as specified in the Instrument of Contribution. The single sum or the first instalment shall be due on the thirtieth day after the Member's Instrument of Contribution enters into effect, and any other instalment shall be due on the first anniversary of the entry into effect of the Replenishment but the balance, if any, of the payment shall be made no later than a date three years after the adoption of this Resolution, except as the President of the Fund shall otherwise determine.
- (ii) Instalment payments in respect of each unqualified contribution shall be, at the option of the Member, either (A) in equal amounts or (B) in progressively graduated amounts with the first instalment amounting to at least thirty per cent (30%) of the contribution, the second instalment amounting to at least thirty five per cent (35%) and the third instalment, if any, covering the remaining balance. In special circumstances, the President of the Fund may, upon the request of a Member, agree to vary the prescribed percentages or number of instalments of a Member subject to the requirement that such a variation shall not affect adversely the operational needs of the Fund.

- (b) **Payment of a Qualified Contribution.** Payment in respect of a qualified contribution shall be made within ninety (90) days as and to the extent each instalment has become unqualified and becomes due in accordance with provision (a)(i) of this paragraph.
- (c) **Payment of an Advance Contribution and Amount of Instalments.** A Member who shall make advance contribution of no less than forty per cent (40%) of its total contribution may, in consultation with the President of the Fund, vary the amounts of the second and third instalments free of any restriction on the size of such instalments prescribed in provision (a)(ii) above, subject to the total amount of its contribution.
- (d) **Special Schedule of Payments.** To the extent that the payments are to depart from the requirements of provision (a)(i) and percentages of instalments specified in provision (a)(ii) of this paragraph, at the time of depositing its Instrument of Contribution, each Member shall indicate to the Fund its proposed schedule of instalment payments.
- (e) **Optional Arrangements.** A Member may at its option pay its contribution in fewer instalments or in larger percentage portions or at earlier dates than those specified in this paragraph, provided that such payment arrangements are no less favourable to the Fund.

² Payments from all Members shall be consistent with the provisions of Section 5(c) of Article 4 of the Agreement.



10. **Mode of Payment**

- (a) **Form of Payment.** All payments in respect of each contribution shall be made in cash or, at the option of the Member, by the deposit of non-negotiable, irrevocable, non-interest-bearing promissory notes or other similar obligations of the Member, encashable by the Fund at par on demand in accordance with paragraph 11 of this Resolution and time schedules agreed with the Fund.
- (b) **Freedom from Restriction of Use.** In accordance with the requirements of Section 5(a) of Article 4 of the Agreement, all freely convertible currency contributions shall be made free of any restriction as to their use by the Fund.
- (c) **Increase in Cash Payment.** To the extent possible, the Members may favourably consider payment of larger portions of their contributions in cash.

11. **Encashment of Promissory Notes or Similar Obligations**

The Fund shall encash promissory notes or other similar obligations made as payment of contributions under this Resolution within the Replenishment period or as shall be agreed between the President and the Member making such contribution.

12. **Currency of Payment**

All contributions referred to in Columns B-1 and B-2 of Attachment A to this Resolution shall be paid in freely convertible currencies or in SDRs as specified in the respective Instruments of Contribution.

13. **Delay in Deposit of an Instrument of Contribution and/or Reduction in Payment**

- (a) **Option of Commensurate Modification.** In the case of an undue delay in the deposit of an Instrument of Contribution or in payment or of substantial reduction in its contribution by a Member, any other Member may, notwithstanding any provision to the contrary in this Resolution, at its option, after consultation with the Executive Board, make a commensurate modification, *ad interim*, in its schedule of payment or amount of contribution. In exercising this option, a Member shall act solely with a view to safeguarding the objectives of the Replenishment and avoiding any significant disparity between the relative proportion of Members' total contributions until such time that the Member whose delay in the deposit of an Instrument of Contribution and/or payment or reduction in its share causing such a move by another Member has acted to remedy the situation on its part or the Member exercising the option revokes its decision taken under this provision.
- (b) **Member not Modifying Commitment.** Members that do not wish to exercise their option referred to in paragraph II.13(a) above may indicate so in their respective Instruments of Contribution.



14. Meeting of the Consultation

If, during the Replenishment Period, delays in the making of any contributions cause or threaten to cause a suspension in the Fund's lending operations or otherwise prevent the substantial attainment of the goals of the Replenishment, the Fund may convene a meeting of the Consultation to review the situation and consider ways of fulfilling the conditions necessary for the continuation of the Fund's lending operations or for the substantial attainment of those goals.

15. Fixed Reference Exchange Rates

For the purposes of freely convertible currency contributions and pledges under this Resolution, the rate of exchange to be applied to convert the unit of obligation into the dollar shall be the average month-end exchange rate of the IMF over a six-month period preceding the adoption of this Resolution between the currencies to be converted (1 April 2002-30 September 2002), rounded to the fourth decimal point. The said exchange rates are set out in Attachment E to this Resolution.

16. Review by the Executive Board

The Executive Board shall periodically review the status of contributions under the Replenishment and shall take such actions, as may be appropriate, for the implementation of the provisions of this Resolution.

III. Advance Commitment Authority

17. The Executive Board may, from time to time and having regard to the resources of the Fund available for commitment to loans and grants, including investment income and payments and repayments under loans provided by the Fund net of administrative costs, employ an ACA in a prudent and cautious manner. The procedures for the use of ACA during the Replenishment Period are set out in Attachment B to this Resolution and form an integral part thereof. ACA shall come into effect upon the adoption of this Resolution and shall terminate upon a date one year after the end of the Replenishment Period.

IV. Voting Rights

18. Distribution of Original Votes, Fourth Replenishment Votes and Fifth Replenishment Votes

- (a) **Original Votes.** The one thousand eight hundred (1 800) Original Votes shall continue to be distributed in accordance with Sections 3(a)(i) and (iii) of Article 6 of the Agreement and paragraphs II.16 and II.18 of Resolution 87/XVIII of the Governing Council on the Fourth Replenishment of IFAD's Resources. Column A-1 of Attachment C to this Resolution, as it may be amended from time to time, specifies the current distribution of the seven hundred and ninety (790) Original Membership Votes. Column A-2 of Attachment C to this Resolution, as it may be amended from time to time, specifies the current distribution of the one thousand and ten (1 010) Original Contribution Votes.
- (b) **Fourth Replenishment and Fifth Replenishment Votes.** The two hundred and sixty-five point fifty five (265.55) Fourth Replenishment Votes and the two hundred and seventy three point nine five five (273.955) Fifth Replenishment Votes shall continue to be distributed in accordance with Sections 3(a)(ii) and (iii)



of Article 6 of the Agreement, paragraphs II.17 and II.18 of Resolution 87/XVIII of the Governing Council on the Fourth Replenishment of IFAD's Resources and paragraph IV.19 of Resolution 119/XXIV of the Governing Council on the Fifth Replenishment of IFAD's Resources, respectively. Column B-1 of Attachment C to this Resolution, as it may be amended from time to time, specifies the current distribution of the Fourth Replenishment Membership Votes and the Fifth Replenishment Membership Votes. Column B-2 of Attachment C to this Resolution, as it may be amended from time to time, specifies the current distribution of the Fourth Replenishment Contribution Votes and the Fifth Replenishment Contribution Votes.

- (c) **Effectiveness.** The allocation and distribution of the Original, Fourth Replenishment and Fifth Replenishment Votes referred to in provisions (a) and (b) above shall continue irrespective of the entry into force of this Resolution.

19. Allocation of New Votes for the Replenishment

In accordance with Section 3(a)(ii) of Article 6 of the Agreement, _____^B (_____^B) new votes are hereby created for the Replenishment ("Sixth Replenishment Votes"). Those votes shall be distributed as follows:

- (a) **Membership Votes.** _____^B (_____^B) votes shall be allocated as membership votes, with each Member receiving an equal number of the said votes. Upon any change in the number of Members of the Fund, the _____^B (_____^B) votes shall be redistributed upon the same basis. Column D-1 of Attachment C to this Resolution, as it may be amended from time to time, specifies the current distribution of Sixth Replenishment Membership Votes.
- (b) **Contribution Votes.** The remaining _____^B (_____^B) votes shall be allocated as contribution votes to each Member in the proportion that each Member's paid contribution, valued in USD at the effective rate for the Replenishment, to the additional contributions made under the Replenishment, as specified in paragraph II.4(a) of this Resolution and as amended by paragraph II.4(b) of this Resolution, bears to the aggregate of the total contributions made by all Members to the Replenishment. For that purpose, a paid contribution shall be deemed to be only the part of a contribution of a Member actually paid to the Fund, in accordance with paragraph IV.20 of this Resolution. Column D-2 of Attachment C to this Resolution, as it may be amended from time to time, specifies the potential Sixth Replenishment Contribution Votes for each Member if all Members pay the pledges specified in Column B-2 of Attachment A to this Resolution. Column D-3 of Attachment C to this Resolution, as it may be amended from time to time, specifies the actual Sixth Replenishment Contribution Votes of each Member.
- (c) **Effectiveness.** The allocation of the _____^B (_____^B) votes, as specified in provisions (a) and (b) above, shall enter into effect upon the date on which the period specified in paragraph II.4(b) of this Resolution shall come to an end.

^B To be inserted by the Secretariat six months after the date of the adoption of this Resolution (see paragraph II.4(b) above).



20. For the purpose of the allocation of the contribution votes in paragraphs 18(b) and 19(b) of this Resolution, a paid contribution shall mean a contribution paid, in a freely convertible currency, in cash or by deposit of promissory notes or similar obligations, with the exception of those promissory notes or other obligations against which an accounting provision is made.

V. Reporting to the Governing Council

21. The President of the Fund shall be requested to submit to the Twenty-Seventh Session and subsequent sessions of the Governing Council reports on the status of commitments, payments and other relevant matters concerning the Replenishment. The reports shall be submitted to the Governing Council together with the Executive Board's comments, if any, and its recommendations thereon.
22. The President of the Fund shall be requested to provide the Governing Council, at each of its annual sessions, with revised and updated versions of Attachments A and C to this Resolution.

ATTACHMENT A

**Sixth Replenishment
Contributions of Member Countries as at**

State	A. Previous Contributions (USD)				B. Contributions Pledged to Sixth Replenishment			
	Cumulative Contributions in Convertible Currencies to IFAD's Replenishments (Initial to Fourth)		Fifth Replenishment ^{2/}		Unit of Obligation ^{3/}	Amount of Contribution in Unit of Obligation	Amount in USD ^{4/}	Equivalent in SDR ^{5/}
	Pledges A-1	Payments ^{1/} A-2	Pledges A-3	Payments ^{1/} A-4				
Afghanistan					USD			
Albania					USD			
Algeria					USD			
Angola					USD			
Antigua and Barbuda					USD			
Argentina					USD			
Armenia					USD			
Australia					AUD			
Austria					EUR			
Azerbaijan					USD			
Bangladesh					USD			
Barbados					USD			
Belgium					EUR			
Belize					USD			
Benin					USD			
Bhutan					USD			
Bolivia					USD			
Bosnia and Herzegovina					USD			
Botswana					USD			
Brazil					USD			
Burkina Faso					USD			
Burundi					USD			
Cambodia					USD			
Cameroon					USD			
Canada					CAD			
Cape Verde					USD			
Central African Republic					USD			
Chad					USD			
Chile					USD			
China					USD			



ATTACHMENT A

**Sixth Replenishment
Contributions of Member Countries as at**

State	A. Previous Contributions (USD)				B. Contributions Pledged to Sixth Replenishment			
	Cumulative Contributions in Convertible Currencies to IFAD's Replenishments (Initial to Fourth)		Fifth Replenishment ^{2/}		Unit of Obligation ^{3/}	Amount of Contribution in Unit of Obligation	Amount in USD ^{4/}	Equivalent in SDR ^{5/}
	Pledges A-1	Payments ^{1/} A-2	Pledges A-3	Payments ^{1/} A-4				
Colombia					USD			
Comoros					USD			
Congo					USD			
Cook Islands					USD			
Costa Rica					USD			
Côte d'Ivoire					USD			
Croatia					USD			
Cuba					USD			
Cyprus					USD			
D.P.R. Korea					USD			
D.R. Congo					USD			
Denmark					DKK			
Djibouti					USD			
Dominica					USD			
Dominican Republic					USD			
Ecuador					USD			
Egypt					USD			
El Salvador					USD			
Equatorial Guinea					USD			
Eritrea					USD			
Ethiopia					USD			
Fiji					USD			
Finland					EUR			
France					EUR			
Gabon					USD			
Gambia, The					USD			
Georgia					USD			
Germany					EUR			
Ghana					USD			
Greece					USD			



ATTACHMENT A

**Sixth Replenishment
Contributions of Member Countries as at**

State	A. Previous Contributions (USD)				B. Contributions Pledged to Sixth Replenishment			
	Cumulative Contributions in Convertible Currencies to IFAD's Replenishments (Initial to Fourth)		Fifth Replenishment ^{2/}		Unit of Obligation ^{3/}	Amount of Contribution in Unit of Obligation	Amount in USD ^{4/}	Equivalent in SDR ^{5/}
	Pledges A-1	Payments ^{1/} A-2	Pledges A-3	Payments ^{1/} A-4				
Grenada					USD			
Guatemala					USD			
Guinea					USD			
Guinea-Bissau					USD			
Guyana					USD			
Haiti					USD			
Honduras					USD			
Iceland					USD			
India					USD			
Indonesia					USD			
Iran					USD			
Iraq					USD			
Ireland					EUR			
Israel					USD			
Italy					EUR			
Jamaica					USD			
Japan					JPY			
Jordan					USD			
Kazakhstan					USD			
Kenya					USD			
Kuwait					USD			
Kyrgyzstan					USD			
Laos					USD			
Lebanon					USD			
Lesotho					USD			
Liberia					USD			
Libyan Arab Jamahiriya					USD			
Luxembourg					EUR			
Madagascar					USD			
Malawi					USD			



ATTACHMENT A

**Sixth Replenishment
Contributions of Member Countries as at**

State	A. Previous Contributions (USD)				B. Contributions Pledged to Sixth Replenishment			
	Cumulative Contributions in Convertible Currencies to IFAD's Replenishments (Initial to Fourth)		Fifth Replenishment ^{2/}		Unit of Obligation ^{3/}	Amount of Contribution in Unit of Obligation	Amount in USD ^{4/}	Equivalent in SDR ^{5/}
	Pledges A-1	Payments ^{1/} A-2	Pledges A-3	Payments ^{1/} A-4				
Malaysia					USD			
Maldives					USD			
Mali					USD			
Malta					USD			
Mauritania					USD			
Mauritius					USD			
Mexico					USD			
Mongolia					USD			
Morocco					USD			
Mozambique					USD			
Myanmar					USD			
Namibia					USD			
Nepal					USD			
Netherlands					EUR			
New Zealand					NZD			
Nicaragua					USD			
Niger					USD			
Nigeria					USD			
Norway					NOK			
Oman					USD			
Pakistan					USD			
Panama					USD			
Papua New Guinea					USD			
Paraguay					USD			
Peru					USD			
Philippines					USD			
Portugal					EUR			
Qatar					USD			
Republic of Korea					USD			
Republic of Moldova					USD			



ATTACHMENT A

**Sixth Replenishment
Contributions of Member Countries as at**

State	A. Previous Contributions (USD)				B. Contributions Pledged to Sixth Replenishment			
	Cumulative Contributions in Convertible Currencies to IFAD's Replenishments (Initial to Fourth)		Fifth Replenishment ^{2/}		Unit of Obligation ^{3/}	Amount of Contribution in Unit of Obligation	Amount in USD ^{4/}	Equivalent in SDR ^{5/}
	Pledges A-1	Payments ^{1/} A-2	Pledges A-3	Payments ^{1/} A-4				
Romania					USD			
Rwanda					USD			
Saint Christopher and Nevis					USD			
Saint Lucia					USD			
Saint Vincent and the Grenadines					USD			
Samoa					USD			
Sao Tome and Principe					USD			
Saudi Arabia					USD			
Senegal					USD			
Seychelles					USD			
Sierra Leone					USD			
Solomon Islands					USD			
Somalia					USD			
South Africa					USD			
Spain					EUR			
Sri Lanka					USD			
Sudan					USD			
Suriname					USD			
Swaziland					USD			
Sweden					SEK			
Switzerland					CHF			
Syria					USD			
Tajikistan					USD			
Tanzania, United Republic of					USD			
Thailand					USD			
The Former Yugoslav Republic of Macedonia					USD			
Togo					USD			
Tonga					USD			
Trinidad and Tobago					USD			
Tunisia					USD			



ATTACHMENT A

**Sixth Replenishment
Contributions of Member Countries as at**

State	A. Previous Contributions (USD)				B. Contributions Pledged to Sixth Replenishment			
	Cumulative Contributions in Convertible Currencies to IFAD's Replenishments (Initial to Fourth)		Fifth Replenishment ^{2/}		Unit of Obligation ^{3/}	Amount of Contribution in Unit of Obligation	Amount in USD ^{4/}	Equivalent in SDR ^{5/}
	Pledges	Payments ^{1/}	Pledges	Payments ^{1/}				
	A-1	A-2	A-3	A-4	B-1	B-2	B-3	B-4
Turkey					USD			
Uganda					USD			
United Arab Emirates					USD			
United Kingdom					GBP			
United States					USD			
Uruguay					USD			
Venezuela					USD			
Viet Nam					USD			
Yemen					USD			
Yugoslavia					USD			
Zambia					USD			
Zimbabwe					USD			
Total								

Complementary Contributions to Replenishments

State	A. Previous Contributions (USD)		Fifth Replenishment ^{2/}		B. Complementary Contributions Pledged to the Sixth Replenishment			
	Fourth Replenishment		Pledges	Payments ^{1/}	Unit of Obligation ^{3/}	Amount of Contribution in Unit of Obligation	Amount in USD ^{4/}	Equivalent in SDR ^{5/}
	Pledges	Payments ^{1/}						
Belgium								
Germany								
Italy								
Netherlands								
Total								
Total Replenishment								

1/ Payments in cash and promissory notes excluding accounting provisions against the encashment of promissory notes at time of drawdown.

2/ In accordance with Resolution 119/XXIV on the Fifth Replenishment of IFAD's Resources.

3/ The following abbreviations are used for currencies:

AUD: Australian Dollar	EUR: Euro	NZD: New Zealand Dollar
CAD: Canadian Dollar	GBP: Pound Sterling	SDR: Special Drawing Right
CHF: Swiss Franc	JPY: Japanese Yen	SEK: Swedish Krona
DKK: Danish Krone	NOK: Norwegian Krone	USD: United States Dollar

4/ Converted into USD amount applying the average exchange rate as described in paragraph II.15 of this Resolution.

5/ Converted from USD amount applying the average IMF USD/SDR exchange rate for the period 31 October 2001 - 31 March 2002.

6/ This amount has been pledged byas a complementary contribution in accordance with paragraphs II.4 (d) and II.5 (b) of this Resolution. The Governing Council has decided that this complementary contribution shall be used for the specific objectives of



PROCEDURES FOR THE USE OF ADVANCE COMMITMENT AUTHORITY

1. The main purpose of Advance Commitment Authority (ACA) is to fill shortfalls in the amount of committable resources available for loans and grants that may arise in a particular year.
2. The Executive Board shall ensure that the amount available for commitment under ACA and related disbursement requirements remain within the limits of financial prudence, using conservative assumptions and including a margin for expected loan repayment arrears. The Executive Board shall receive projections in relation to commitments to be made under ACA (expected loan reflows and disbursements) that include safety margins to ensure that the cash-in-hand at any point in time is sufficient to cover the disbursement needs of the Fund.
3. ACA may only be used if the resources available for commitment (i.e. net additional resources received or accrued during the previous year, in addition to unused resources brought forward) are insufficient to complete the approved lending programme in any given year.
4. ACA may only be used to make commitments for loans and grants.
5. The President of the Fund shall ensure that accounting mechanisms are established to show the level of ACA used on each occasion and the loan reflows that are set aside for disbursements arising from such commitments.
6. The President of the Fund shall ensure that accounting procedures are established so that once a commitment for a loan or a grant is made under ACA, the disbursements associated with such commitment are removed from the loan reflows subsequently received in order to avoid double counting.
7. The Executive Board shall: (i) decide the maximum amount that may be made available through ACA during the Replenishment Period; and (ii) approve the total resource commitment to be made through ACA at each session of the Executive Board. In no event shall the maximum amount that may be made available through ACA during the Replenishment Period exceed three times the annual loan reflows expected for the Replenishment Period.
8. The President of the Fund shall report regularly to the Executive Board on the status of Resources Available for Commitment, including the management of ACA. This report shall include details on resources available for commitment from assets held in freely convertible currencies (Members' contributions, investment holdings, etc.) less liabilities, commitments already made, exclusions from committable resources due to accounting provisions, the current and cumulative amount committed under ACA, the amount of ACA transferred to Regular Resources, and the amount that may be available under ACA for future use, with detailed calculations and assumptions.
9. The use of ACA shall be reviewed by the External Auditor and his findings shall form part of the regular audit of the Financial Statements of the Fund. The External Auditor's report shall be discussed with the Audit Committee of the Executive Board in the same manner as for his report on the Financial Statements of the Fund.

**Sixth Replenishment
Votes of Member Countries as at**

State	A. Original Votes			B. Fourth and Fifth Replenishment Votes			C. Total Original, Fourth and Fifth Replenishment Votes	D. Sixth Replenishment Votes				E. Total Votes	
	A-1	A-2	A-3	B-1	B-2	B-3		D-1	Contribution Votes ^{1/}		D-4	E-1	E-2
	Membership Votes	Contribution Votes ^{1/}	Total Votes	Membership Votes	Contribution Votes ^{1/}	Total Votes			Potential ^{2/}	Actual			
Afghanistan													
Albania													
Algeria													
Angola													
Antigua and Barbuda													
Argentina													
Armenia													
Australia													
Austria													
Azerbaijan													
Bangladesh													
Barbados													
Belgium													
Belize													
Benin													
Bhutan													
Bolivia													
Bosnia and Herzegovina													
Botswana													
Brazil													
Burkina Faso													
Burundi													
Cambodia													
Cameroon													
Canada													
Cape Verde													
Central African Republic													
Chad													
Chile													
China													



**Sixth Replenishment
Votes of Member Countries as at**

State	A. Original Votes			B. Fourth and Fifth Replenishment Votes			C. Total Original, Fourth and Fifth Replenishment Votes	D. Sixth Replenishment Votes				E. Total Votes	
	A-1	A-2	A-3	B-1	B-2	B-3		D-1	Contribution Votes ^{1/}		D-4	E-1	E-2
	Membership Votes	Contribution Votes ^{1/}	Total Votes	Membership Votes	Contribution Votes ^{1/}	Total Votes			Potential ^{2/}	Actual			
Colombia													
Comoros													
Congo													
Cook Islands													
Costa Rica													
Côte d'Ivoire													
Croatia													
Cuba													
Cyprus													
D.P.R. Korea													
D.R. Congo													
Denmark													
Djibouti													
Dominica													
Dominican Republic													
Ecuador													
Egypt													
El Salvador													
Equatorial Guinea													
Eritrea													
Ethiopia													
Fiji													
Finland													
France													
Gabon													
Gambia, The													
Georgia													
Germany													
Ghana													
Greece													



Sixth Replenishment Votes of Member Countries as at

	A. Original Votes			B. Fourth and Fifth Replenishment Votes			C.	D. Sixth Replenishment Votes				E. Total Votes	
	A-1	A-2	A-3	B-1	B-2	B-3		D-1	Contribution Votes ^{1/}		D-4	E-1	E-2
	<i>Member- shipVotes</i>	<i>Contribution Votes ^{1/}</i>	<i>Total Votes</i>	<i>Member- shipVotes</i>	<i>Contribution Votes ^{1/}</i>	<i>Total Votes</i>			<i>Total Original, Fourth and Fifth Replenishment Votes</i>	<i>Potential ^{2/}</i>			
<i>State</i>													
Grenada													
Guatemala													
Guinea													
Guinea-Bissau													
Guyana													
Haiti													
Honduras													
Iceland													
India													
Indonesia													
Iran													
Iraq													
Ireland													
Israel													
Italy													
Jamaica													
Japan													
Jordan													
Kazakhstan													
Kenya													
Kuwait													
Kyrgyzstan													
Laos													
Lebanon													
Lesotho													
Liberia													
Libyan Arab Jamahiriya													
Luxembourg													
Madagascar													
Malawi													



Sixth Replenishment Votes of Member Countries as at

<i>State</i>	<i>A. Original Votes</i>			<i>B. Fourth and Fifth Replenishment Votes</i>			<i>C.</i> <i>Total Original, Fourth and Fifth Replenishment Votes</i>	<i>D. Sixth Replenishment Votes</i>				<i>E. Total Votes</i>	
	<i>A-1</i>	<i>A-2</i>	<i>A-3</i>	<i>B-1</i>	<i>B-2</i>	<i>B-3</i>		<i>D-1</i>	<i>Contribution Votes ^{1/}</i>		<i>D-4</i>	<i>E-1</i>	<i>E-2</i>
	<i>Member- ship Votes</i>	<i>Contribution Votes ^{1/}</i>	<i>Total Votes</i>	<i>Member- ship Votes</i>	<i>Contribution Votes ^{1/}</i>	<i>Total Votes</i>		<i>Member- ship Votes</i>	<i>Potential ^{2/}</i>	<i>Actual</i>	<i>Actual Total Votes</i>	<i>Potential Total Votes ^{2/}</i>	<i>Actual Total Votes</i>
Malaysia													
Maldives													
Mali													
Malta													
Mauritania													
Mauritius													
Mexico													
Mongolia													
Morocco													
Mozambique													
Myanmar													
Namibia													
Nepal													
Netherlands													
New Zealand													
Nicaragua													
Niger													
Nigeria													
Norway													
Oman													
Pakistan													
Panama													
Papua New Guinea													
Paraguay													
Peru													
Philippines													
Portugal													
Qatar													
Republic of Korea													
Republic of Moldova													



Sixth Replenishment Votes of Member Countries as at

	A. Original Votes			B. Fourth and Fifth Replenishment Votes			C.	D. Sixth Replenishment Votes				E. Total Votes	
	A-1	A-2	A-3	B-1	B-2	B-3		D-1	Contribution Votes ^{1/}		D-4	E-1	E-2
	<i>Member-ship</i> <i>Votes</i>	<i>Contribution</i> <i>Votes</i> ^{1/}	<i>Total</i> <i>Votes</i>	<i>Member-ship</i> <i>Votes</i>	<i>Contribution</i> <i>Votes</i> ^{1/}	<i>Total</i> <i>Votes</i>			<i>Total Original, Fourth and Fifth Replenishment Votes</i>	<i>Member-ship</i> <i>Votes</i>			
<i>State</i>													
Romania													
Rwanda													
Saint Christopher and Nevis													
Saint Lucia													
Saint Vincent and the Grenadines													
Samoa													
Sao Tome and Principe													
Saudi Arabia													
Senegal													
Seychelles													
Sierra Leone													
Solomon Islands													
Somalia													
South Africa													
Spain													
Sri Lanka													
Sudan													
Suriname													
Swaziland													
Sweden													
Switzerland													
Syria													
Tajikistan													
Tanzania, United Republic of													
Thailand													



**Sixth Replenishment
Votes of Member Countries as at**

State	A. Original Votes			B. Fourth and Fifth Replenishment Votes			C. Total Original, Fourth and Fifth Replenishment Votes	D. Sixth Replenishment Votes				E. Total Votes	
	A-1	A-2	A-3	B-1	B-2	B-3		D-1	Contribution Votes ^{1/}		D-4	E-1	E-2
	Membership Votes	Contribution Votes ^{1/}	Total Votes	Membership Votes	Contribution Votes ^{1/}	Total Votes			Potential ^{2/}	Actual			
The Former Yugoslav Republic of Macedonia													
Togo													
Tonga													
Trinidad and Tobago													
Tunisia													
Turkey													
Uganda													
United Arab Emirates													
United Kingdom													
United States													
Uruguay													
Venezuela													
Viet Nam													
Yemen													
Yugoslavia													
Zambia													
Zimbabwe													
Total													

^{1/} Only freely convertible currency contributions will be taken into account in calculating Contribution Votes, in accordance with paragraph IV.20 of this Resolution.

^{2/} This column indicates the potential Contribution Votes that will be earned by each Member once all Members have paid their pledged contributions as shown in Column B-2 of Attachment A to this Resolution.





ATTACHMENT D

INSTRUMENT OF CONTRIBUTION TO THE RESOURCES OF IFAD

The President
The International Fund for
Agricultural Development
107 Via del Serafico
00142 Rome
Italy

1. I have the honour to inform you that (name of donor country) will contribute an amount equivalent to (amount in letters)* (state applicable unit of obligation) (amount in figures in applicable unit of obligation)* as its additional contribution to the resources of the International Fund for Agricultural Development (IFAD). This contribution will be made in accordance with the terms and conditions set forth in Resolution _____/XXVI of the Governing Council.

2. Payment of the contribution will be made in (unit of obligation)*/ (in a single sum/two instalments/three instalments) (in cash) (partly in cash and partly in the form of promissory notes or other similar obligation) (in the form of promissory notes or other similar obligation). The amount of (amount in figures in applicable unit of obligation) */ which constitutes the (total contribution) (first instalment) of (country) will be paid by _____ 20_ in (cash) (by promissory note or other similar obligation) (cash equivalent of SDR..... and the balance in the form of promissory note or other similar obligation).

3. The balance of the contribution will be paid in ___ instalments by _____ 20_ in (cash) (cash and promissory notes or other similar obligation) (promissory notes or other similar obligation).¹

4. The balance of the contribution will be payable after the enactment of necessary appropriation legislation and we will seek the necessary appropriation to complete our payments within the Replenishment period.²

* If the currency of payment is different from the unit of obligation then please state here the currency of payment.

¹ This paragraph is to be used only in conjunction with paragraph II.9(d) of the Resolution and the timings of the payment of instalments should be indicated. The paragraph is to be deleted when not applicable.

² This paragraph should be deleted when not applicable.



ATTACHMENT D

5. (country) will not exercise its option under paragraph II.13 of the Resolution of modifying its commitment provided in this Instrument.³

6. I confirm that all other requirements that are necessary for the deposit of this Instrument of Contribution with IFAD have been duly completed.

(Name of donor country)

(signature of authorized
representative)
(Title of the Signatory)

³ This paragraph should be deleted when not applicable.



ATTACHMENT E

**FIXED REFERENCE EXCHANGE RATES (PARAGRAPH II.15)
1 APRIL 2002 - 30 SEPTEMBER 2002**

Currency	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Avg. 6 months
AUD	1.8529	1.7624	1.7705	1.8255	1.8077	1.8399	1.8098
CAD	1.5678	1.5275	1.5187	1.5843	1.5589	1.5858	1.5572
CHF	1.6220	1.5601	1.4957	1.4870	1.4907	1.4832	1.5231
DKK	8.2527	7.9177	7.4478	7.5939	7.5513	7.5329	7.7161
EUR	1.1101	1.0653	1.0025	1.0222	1.0170	1.0142	1.0386
GBP	0.6864	0.6818	0.6506	0.6388	0.6440	0.6395	0.6569
JPY	128.0001	124.3999	119.4504	119.8506	117.9501	121.5508	121.8670
NOK	8.3807	7.9663	7.4492	7.5917	7.5069	7.4457	7.7234
NZD	2.2331	2.0886	2.0450	2.1299	2.1268	2.1295	2.1255
SDR	0.7888	0.7748	0.7516	0.7562	0.7533	0.7560	0.7635
SEK	10.2200	9.8525	9.1625	9.4275	9.2976	9.2825	9.5404

