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IFAD

INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT

Consultation on the Seventh Replenishment of IFAD's Resources – Second Session

Rome, 21-22 April 2005

CLOSING STATEMENT BY THE CHAIRMAN

Distinguished Delegates,

Let me now sum up our deliberations over these past two days of this session of the Consultation. Our discussions have been very constructive.

I must first of all reiterate our appreciation for the generous offer extended by the Government of Qatar to host the Consultation's Fourth Session in Doha, on 1 and 2 October 2005.

The Consultation started its proceedings with a review of the paper entitled The Way Forward (document REPL.VII/2/R.2), which, taking into consideration the findings of the Independent External Evaluation (IEE), was strongly welcomed as a reflective and comprehensive background for the discussions of this session. Members had an excellent and rich exchange on the strategic vision and institutional direction described in the paper. A consensus emerged on the issues that require further elaboration. These issues and discussions provide us with a sound basis for preparing the first outline of the draft report of the Consultation for the July session.

The Consultation also considered the asset liability management (ALM) framework as set forth in document REPL.VII/2/R.3, which proposes to revisit the definition of committable resources, with the understanding that the utilization of resources would be monitored by the Executive Board.

The proposal represented a way in which IFAD could optimize the use of resources by including contributions receivables and a portion of loans outstanding as part of committable resources. In making this proposal, we have considered the solid 28-year track record of payments of Instruments of Contributions and loan repayments. The Consultation requested additional details on the financial scenarios proposed and the related assumptions for its next session, which will be held on 6-7 July 2005, preceded on 5 July by a seminar on ALM and List meetings.

Pursuant to the session's discussions and after consultation with Convenors, issues to be discussed at subsequent sessions were identified and set forth in document REPL.VII/2/C.R.P.2.

I am indeed most grateful for the many valuable and constructive comments that Members have made during this session. I am equally appreciative of the very strong commitment that members of all three Lists have shown to IFAD and to its goals. This commitment is reflected in the determination to achieve a timely agreement on the Seventh Replenishment, which will allow IFAD to be even more effective, and better equipped, to serve the needs of the millions of rural poor who depend on it for the opportunity to improve their productivity and incomes and thus work their way out of poverty.

I am sure this constructive spirit will guide us towards the success of these negotiations.

Thank you very much and may I wish you a safe journey home.