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Enabling poor rural people  
to overcome poverty

## **Draft Resolution on the Eighth Replenishment of IFAD's Resources**

Consultation on the Eighth Replenishment of IFAD's  
Resources — Fifth Session  
Rome, 18-19 December 2008

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For: **Review**

## **Note to Consultation members**

This document is submitted for review by the Consultation on the Eighth Replenishment of IFAD's Resources.

To make the best use of time available at Consultation sessions, members are invited to contact the following focal point with any technical questions about this document:

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# Draft Resolution on the Eighth Replenishment of IFAD's Resources

Resolution \_\_\_/XXXII

## The Eighth 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 147/XXXI, adopted on 13 February 2008, establishing a Consultation on the Eighth 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 Seventh 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 combat poverty and hunger 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** the Report of the Consultation on the Eighth Replenishment of IFAD's Resources (2010-2012), contained in document GC 32/L.\_\_\_ and the draft resolution on the Eighth Replenishment of IFAD's Resources attached thereto;

**Taking into account** the statements made in the Consultation on the Eighth 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 Eighth 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; and

**Acting upon** the conclusions of the Consultation on the Eighth Replenishment of IFAD's Resources, which has recommended that, in view of the needs of the developing Member States 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. Report of the Consultation on the Eighth Replenishment of IFAD's Resources (2010-2012)**

1. Document GC 32/L.\_\_\_\_, containing the Report of the Consultation on the Eighth Replenishment of IFAD's Resources (2010-2012), is hereby approved and shall form the basis of the Fund's operations. 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.18 of this Resolution;
- (b) "additional contribution": a Member's contribution under the Eighth 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;
- (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 147/XXXI 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, Sixth Replenishment Seventh Replenishment and Eighth 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, paragraph IV.19(b) of Resolution 130/XXVI, paragraph IV.19(b) of Resolution 141/XXIX/Rev.1 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 "US\$": 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 Sixth Replenishment of IFAD's

Resources in the form of Membership and Contribution Votes in accordance with paragraph IV.19 of Resolution 130/XXVI of the Governing Council;

- (l) "Seventh 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 Seventh Replenishment of IFAD's Resources in the form of Membership and Contribution Votes in accordance with paragraph IV.19 of Resolution 141/XXIX/Rev.1 of the Governing Council;
- (m) "Eighth 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 Eighth Replenishment of IFAD's Resources in the form of Membership and Contribution Votes in accordance with paragraph IV.20 of this Resolution;
- (n) "Fund": the International Fund for Agricultural Development;
- (o) "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;
- (p) "instalment": one of the instalments in which a contribution is to be paid;
- (q) "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;
- (r) "Member": a Member of the Fund;
- (s) "Membership Votes": those votes from the Original, Fourth Replenishment, Fifth Replenishment, Sixth Replenishment Seventh Replenishment and Eighth 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, paragraph IV.19(a) of Resolution 130/XXVI of the Governing Council, paragraph IV.19(a) of Resolution 141/XXIX/Rev.1 of the Governing Council and paragraph IV.20(a) of this Resolution, respectively, on the basis of membership of the Fund;
- (t) "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;
- (u) "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;
- (v) "qualified contribution": the contribution covered by a qualified Instrument of Contribution as defined in paragraph II.7(c) of this Resolution;
- (w) "Replenishment": the Eighth Replenishment of the resources of the Fund through contributions in accordance with this Resolution;
- (x) "Replenishment Period": the three-year period commencing 1 January 2010 and ending on 31 December 2012;
- (y) "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;

- (z) "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
- (aa) "unqualified contribution": the contribution covered by an unqualified Instrument of Contribution as defined in paragraph II.7(b) of this Resolution.

## II. Contributions

### 3. General Clause

- (a) The Governing Council accepts the Report of the Consultation on the Eighth Replenishment of IFAD's Resources (document GC 32/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 \_\_\_\_\_ United States dollars (US\$ \_\_\_\_\_), 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 States 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 \_\_\_\_\_<sup>1</sup> United States dollars (US\$ \_\_\_\_\_<sup>1</sup>), 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 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.

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<sup>1</sup> To be inserted by the Governing Council upon adoption of this Resolution.

## 5. **Special and Complementary Contributions**

- (a) **Special Contributions.** During the Replenishment Period, the President may accept special contributions from non-Member States or other sources to the Fund.
- (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.20(b) of this Resolution. 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 so received.

## 6. **Miscellaneous operations**

During the Replenishment period, the Executive Board and the President are encouraged to supplement the resources of the Fund by using the Fund's power to perform financial and technical services, including the administration of resources and acting as trustee, that are consistent with the objective and functions of the Fund. Operations involved in the performance of such financial services shall not be on the account of the Fund.

## 7. **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 Contribution<sup>2</sup> 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.17 of this Resolution.
- (b) **Unqualified Contribution.** Except as provided in paragraph II.7(c) below, the Instrument of Contribution shall constitute an unqualified commitment by the 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

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<sup>2</sup> 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.

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.

## 8. 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.

## 9. Advance Contribution

Notwithstanding the provisions of paragraph II.8(a) above, all contributions or parts thereof paid to the resources of the Fund prior to the date for the effectiveness of the Replenishment 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.

## 10. Instalment Payments<sup>3</sup>

- (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.

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<sup>3</sup> Payments from all Members shall be consistent with the provisions of Section 5(c) of Article 4 of the Agreement.



- (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.

#### 11. 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 II.12 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.

#### 12. Encashment of Promissory Notes or Similar Obligations

- (a) 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 of the Fund and the Member making such contribution.
- (b) **Accelerated Encashments.** A Member State making a contribution may request at the time of the deposit of the Instrument of Contribution or thereafter to pay part of its contribution through the investment income derived from accelerated encashment of its instalment payments, subject to terms and conditions to be agreed with the Fund.

#### 13. 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.

#### 14. 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.14(a) above may indicate so in their respective Instruments of Contribution.

#### 15. **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.

#### 16. **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 2008 - 30 September 2008), rounded to the fourth decimal point. The said exchange rates are set out in Attachment E to this Resolution.

#### 17. **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**

18. 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. ACA should not exceed seven (7) years of future reflows, as deemed to be within the limits of financial prudence during the Replenishment period. 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**

#### 19. **Distribution of Original Votes, Fourth Replenishment Votes, Fifth Replenishment Votes Sixth Replenishment and Seventh 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, Fifth Replenishment and Sixth Replenishment Votes.** The two hundred and sixty-five point fifty-five (265.55) Fourth Replenishment Votes, the two hundred and seventy-three point nine five five (273.955) Fifth Replenishment Votes, the two hundred and ninety-four point nine six zero (294.960) Sixth Replenishment Votes and the three hundred and seventy-one point two three zero (371.230) Seventh 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, paragraph IV.19 of Resolution 119/XXIV of the Governing Council on the Fifth Replenishment of IFAD's Resources, paragraph IV.19 of Resolution 130/XXVI of the Governing Council on the Sixth Replenishment of IFAD's Resources and paragraph IV.19 of Resolution 141/XXIX/Rev.1 of the Governing Council on the Seventh 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, the Fifth Replenishment Membership Votes, the Sixth Replenishment Membership Votes and the Seventh 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, the Fifth Replenishment Contribution Votes, the Sixth Replenishment Contribution Votes and the Seventh Replenishment Contribution Votes.
- (c) **Effectiveness.** The allocation and distribution of the Original, Fourth Replenishment, Fifth Replenishment, Sixth Replenishment and Seventh Replenishment Votes referred to in provisions (a) and (b) above shall continue irrespective of the entry into force of this Resolution.

## 20. Allocation of New Votes for the Replenishment

In accordance with Section 3(a)(ii) of Article 6 of the Agreement, \_\_\_\_\_<sup>4</sup> ( \_\_\_\_\_<sup>4</sup>) new votes are hereby created for the Replenishment ("Eighth Replenishment Votes"). Those votes shall be distributed as follows:

- (a) **Membership Votes.** \_\_\_\_\_<sup>4</sup> ( \_\_\_\_\_<sup>4</sup>) 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 \_\_\_\_\_<sup>4</sup> ( \_\_\_\_\_<sup>4</sup>) 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 Eighth Replenishment Membership Votes.
- (b) **Contribution Votes.** The remaining \_\_\_\_\_<sup>4</sup> ( \_\_\_\_\_<sup>4</sup>) votes shall be allocated as contribution votes to each Member in the proportion that each Member's paid contribution, valued in US\$ at the effective rate for the Replenishment, to the additional contributions made under the Replenishment, as specified in

<sup>4</sup> To be inserted by the Secretariat six months after the date of the adoption of this Resolution (see paragraph II.4(b) above).

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.21 of this Resolution. Column D-2 of Attachment C to this Resolution, as it may be amended from time to time, specifies the potential Eighth 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 Eighth Replenishment Contribution Votes of each Member.

- (c) **Effectiveness.** The allocation of the \_\_\_\_\_<sup>4</sup>  
(\_\_\_\_\_<sup>4</sup>) 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.

21. For the purpose of the allocation of the contribution votes in paragraphs IV.19(b) and IV.20(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**

22. The President of the Fund shall be requested to submit to the thirty-third 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.

## **VI. Revision of the Lending Policies and Criteria**

23. Upon proposal of the President, the Executive Board shall submit to the thirty-third session of the Governing Council proposals for amendments to the Lending Policies and Criteria in order to further differentiate between the various levels of concessionality of Fund financing and strengthen the partnership relations between the Fund and the Member States that use its resources.

**Summary of Attachment A  
Eighth Replenishment  
Contributions of Member States  
at 30 November 2008**

<b>Member State</b>	<i>Amount in US\$<sup>1</sup></i>
Bangladesh	600 000
Cameroon	464 217 *
Madagascar	200 000
Niger	50 000
Saudi Arabia	50 000 000
Syrian Arab Republic	500 000
Yemen	1 000 000
<b>Total</b>	<b>52 814 217</b>

<sup>1</sup> Converted to US\$ amount by applying the average exchange rate as described in paragraph 16 of this resolution.

\* This amount has been paid as an advance contribution, but no pledge has yet been received.

## Eighth Replenishment Contributions of Member States at 30 September 2008

Member State	A. Previous contributions (US\$)				B. Contributions pledged to Eighth Replenishment			
	Cumulative contributions in convertible currencies to IFAD's replenishments (Initial to Sixth)		Seventh Replenishment <sup>2</sup>		Unit of obligation <sup>3</sup>	Amount of contribution in unit of obligation	Amount in US\$ <sup>4</sup>	Equivalent in SDR <sup>5</sup>
	Pledges A-1	Payments <sup>1</sup> A-2	Pledges A-3	Payments <sup>1</sup> A-4				
Afghanistan								
Albania	30 000	30 000	10 000	10 000				
Algeria	51 330 000	51 330 000	1 100 000	1 100 000				
Angola	260 000	260 000						
Antigua and Barbuda	7 000							
Argentina	7 900 000	7 900 000						
Armenia	11 200	11 199	7 466	7 466				
Austria	40 676 757	40 676 757	10 800 000	10 800 000				
Azerbaijan	100 000	100 000						
Bahamas (The)								
Bangladesh	3 049 999	3 050 000	600 000	600 000				
Barbados	10 000	10 000						
Belgium	71 695 129	71 695 129	12 044 199	8 029 466				
Belize	205 333	205 333						
Benin	200 000	196 850						
Bhutan	105 000	105 000	30 000	30 000				
Bolivia	1 250 000	1 200 000	300 000					
Bosnia and Herzegovina			75 000	75 000				
Botswana	335 000	335 000	75 000	50 000				
Brazil	42 748 903	42 748 903	7 916 263	7 916 263				
Burkina Faso	166 043	166 043	100 000	100 000				
Burundi	69 861	69 861	10 000	10 000				
Cambodia	420 000	420 000	210 000	210 000				
Cameroon	889 574	889 574	793 713	793 713				
Canada	175 936 291	175 936 291	30 600 000	30 600 000				
Cape Verde	46 000	26 000						
Central African Republic	82 127	19 521						
Chad	30 000		30 000					
Chile	700 000	700 000	100 000	100 000				
China	40 700 000	40 700 000	16 000 000	6 000 000				

## Eighth Replenishment Contributions of Member States at 30 September 2008

Member State	A. Previous contributions (US\$)				B. Contributions pledged to Eighth Replenishment			
	Cumulative contributions in convertible currencies to IFAD's replenishments (Initial to Sixth)		Seventh Replenishment <sup>2</sup>		Unit of obligation <sup>3</sup>	Amount of contribution in unit of obligation	Amount in US\$ <sup>4</sup>	Equivalent in SDR <sup>5</sup>
	Pledges A-1	Payments <sup>1</sup> A-2	Pledges A-3	Payments <sup>1</sup> A-4				
Colombia	470 000	470 000	170 381	170 381				
Comoros	25 000							
Congo	635 553	436 031	300 000					
Cook Islands	5 000	5 000						
Costa Rica	90 000							
Côte d'Ivoire	3 003 707	1 558 822						
Croatia								
Cuba	500 000							
Cyprus	162 000	162 000	30 000	30 000				
Democratic People's Republic of Korea	850 000	250 000	20 000					
Democratic Republic of the Congo	1 180 000	1 180 000	200 000					
Denmark	109 329 315	109 329 315	9 883 702	6 589 135				
Djibouti	31 000	6 000						
Dominica	54 987	54 987						
Dominican Republic	270 000	83 551						
Ecuador	790 993	790 993						
Egypt	14 000 000	14 000 000	3 000 000	3 000 000				
El Salvador	100 000	100 000						
Equatorial Guinea	10 000							
Eritrea	20 000	20 000	10 000					
Ethiopia	190 869	190 869	30 000	30 000				
Fiji	230 000	194 229	10 000	10 000				
Finland	33 693 397	33 693 397	8 000 000	4 910 988				
France	203 527 915	203 527 915	29 465 930	9 821 977				
Gabon	5 594 566	3 296 894						
Gambia (The)	45 086	45 086						
Georgia	10 000							
Germany	282 462 671	282 462 671	40 000 000	26 000 000				
Ghana	1 266 487	1 266 487	400 000	400 000				
Greece	2 950 000	2 950 000	1 246 163	1 246 163				

## Eighth Replenishment Contributions of Member States at 30 September 2008

Member State	A. Previous contributions (US\$)				B. Contributions pledged to Eighth Replenishment			
	Cumulative contributions in convertible currencies to IFAD's replenishments (Initial to Sixth)		Seventh Replenishment <sup>2</sup>		Unit of obligation <sup>3</sup>	Amount of contribution in unit of obligation	Amount in US\$ <sup>4</sup>	Equivalent in SDR <sup>5</sup>
	Pledges A-1	Payments <sup>1</sup> A-2	Pledges A-3	Payments <sup>1</sup> A-4				
Grenada	81 000	75 000						
Guatemala	793 022	770 354	250 000					
Guinea	240 000	240 000	70 000	70 000				
Guinea-Bissau	55 000	30 000						
Guyana	635 379	635 379						
Haiti	130 000	107 118						
Honduras	801 356	801 356						
Iceland	5 000	5 000	300 000	300 000				
India	55 249 313	55 249 313	17 000 000	11 000 000				
Indonesia	41 959 000	41 959 000	5 000 000	3 000 000				
Iran (Islamic Republic of)	167 995 000	13 825 500						
Iraq	53 099 000	6 283 200	2 000 000	1 340 000				
Ireland	6 453 440	6 453 440	8 460 658	6 005 164				
Israel	450 000	300 000						
Italy	205 866 505	205 866 505	51 005 525					
Jamaica	325 229	325 229						
Japan	279 746 637	279 746 637	33 000 000	33 000 000				
Jordan	740 000	740 000	100 000	100 000				
Kazakhstan								
Kenya	3 688 897	3 688 897	100 000	66 117				
Kiribati	5 000	5 000						
Kuwait	153 041 000	153 041 000	8 000 000	8 000 000				
Kyrgyzstan								
Lao People's Democratic Republic	204 000	154 000	51 000					
Lebanon	115 000	115 000	80 000					
Lesotho	282 908	282 908	100 000	100 000				
Liberia	89 000	39 000						
Libyan Arab Jamahiriya	88 099 000	45 913 057						
Luxembourg	2 470 820	2 470 820	798 036	798 036				
Madagascar	279 712	279 712	97 035	97 035				



## Eighth Replenishment Contributions of Member States at 30 September 2008

Member State	A. Previous contributions (US\$)				B. Contributions pledged to Eighth Replenishment			
	Cumulative contributions in convertible currencies to IFAD's replenishments (Initial to Sixth)		Seventh Replenishment <sup>2</sup>		Unit of obligation <sup>3</sup>	Amount of contribution in unit of obligation	Amount in US\$ <sup>4</sup>	Equivalent in SDR <sup>5</sup>
	Pledges A-1	Payments <sup>1</sup> A-2	Pledges A-3	Payments <sup>1</sup> A-4				
Malawi	133 346	73 346						
Malaysia	1 000 000	1 000 000	125 000	125 000				
Maldives	51 000	51 000						
Mali	60 721	60 721	127 031	127 031				
Malta	54 985	54 985						
Mauritania	135 000	22 828						
Mauritius	270 000	270 000						
Mexico	29 753 165	29 753 166	3 000 000	2 000 000				
Moldova	6 100	6 100	13 000	13 000				
Mongolia	2 000							
Morocco	5 800 000	5 800 000	300 000	300 000				
Mozambique	320 000	320 000	80 000	80 000				
Myanmar	250 000	250 000						
Namibia	340 000	340 000	20 000	20 000				
Nepal	160 000	160 000						
Netherlands	192 728 206	192 728 206	39 287 907	39 287 907				
New Zealand	9 555 336	9 555 336						
Nicaragua	98 571	98 571	20 000	12 452				
Niger	244 651	184 586	50 000					
Nigeria	101 459 000	101 458 999	5 000 000	2 500 000				
Niue								
Norway	147 623 977	147 623 977	32 410 000	21 604 394				
Oman	200 000	200 000	50 000	50 000				
Pakistan	9 600 000	9 600 000	4 000 000	4 000 000				
Panama	166 365	166 365	33 200	24 900				
Papua New Guinea	170 000	170 000						
Paraguay	704 842	616 937						
Peru	760 000	760 000	200 000	100 000				
Philippines	1 600 000	1 600 000	200 000	23 864				
Portugal	3 250 001	3 250 001	1 071 429	1 071 429				

## Eighth Replenishment Contributions of Member States at 30 September 2008

Member State	A. Previous contributions (US\$)				B. Contributions pledged to Eighth Replenishment			
	Cumulative contributions in convertible currencies to IFAD's replenishments (Initial to Sixth)		Seventh Replenishment <sup>2</sup>		Unit of obligation <sup>3</sup>	Amount of contribution in unit of obligation	Amount in US\$ <sup>4</sup>	Equivalent in SDR <sup>5</sup>
	Pledges A-1	Payments <sup>1</sup> A-2	Pledges A-3	Payments <sup>1</sup> A-4				
Qatar	29 980 037	29 980 037	10 000 000	7 000 000				
Republic of Korea	10 090 000	10 090 000	3 000 000	1 000 000				
Romania	150 000	150 000	100 000	50 000				
Rwanda	163 851	163 851	7 300					
Saint Kitts and Nevis	20 000	20 000						
Saint Lucia	22 000	22 000						
Saint Vincent and the Grenadines								
Samoa	50 000	50 000						
Sao Tome and Principe	10 000							
Saudi Arabia	379 778 000	379 778 000	10 000 000	10 000 000				
Senegal	272 707	272 707	113 369	113 369				
Seychelles	19 667	19 667						
Sierra Leone	18 430	18 430						
Solomon Islands	35 000	10 000						
Somalia	20 000	10 000						
South Africa	500 000	500 000						
Spain	12 341 159	12 341 159	29 465 930	29 465 930				
Sri Lanka	6 602 001	6 602 001	1 001 000					
Sudan	776 810	776 810	250 000					
Suriname	150 000							
Swaziland	238 329	238 329	34 800	34 800				
Sweden	175 604 382	175 604 382	33 169 728	33 169 728				
Switzerland	78 593 175	78 593 175	16 900 531	11 254 656				
Syrian Arab Republic	700 000	700 000	350 000	350 000				
Tajikistan	400	400	400	400				
Thailand	750 000	750 000	150 000	150 000				
The former Yugoslav Republic of Macedonia								
Timor-Leste								
Togo	81 491	31 491						
Tonga	55 000	55 000						

## Eighth Replenishment Contributions of Member States at 30 September 2008

Member State	A. Previous contributions (US\$)				B. Contributions pledged to Eighth Replenishment			
	Cumulative contributions in convertible currencies to IFAD's replenishments (Initial to Sixth)		Seventh Replenishment <sup>2</sup>		Unit of obligation <sup>3</sup> B-1	Amount of contribution in unit of obligation B-2	Amount in US\$ <sup>4</sup> B-3	Equivalent in SDR <sup>5</sup> B-4
	Pledges A-1	Payments <sup>1</sup> A-2	Pledges A-3	Payments <sup>1</sup> A-4				
Trinidad and Tobago	100 000							
Tunisia	2 581 727	2 518 396	600 000	400 000				
Turkey	15 307 523	15 307 523	900 000	900 000				
Uganda	445 000	245 000	45 000	45 000				
United Arab Emirates	51 180 000	51 180 000	1 000 000	650 000				
United Kingdom	176 702 033	170 612 826	50 000 000					
United Republic of Tanzania	303 882	263 941		56 505				
United States	647 674 400	647 215 061	54 000 000	32 775 617				
Uruguay	325 000	325 000						
Venezuela (Bolivarian Republic of)	174 689 000	174 689 000	15 000 000	15 000 000				
Viet Nam	1 103 000	1 103 000	500 000	100 000				
Yemen	1 900 000	1 784 316	600 000	591 609				
Yugoslavia	120 000	100 000						
Zambia	420 116	293 589	100 000	100 000				
Zimbabwe	2 103 074	2 103 074						
<b>Total**</b>	<b>4 441 827 441</b>	<b>4 184 951 423</b>	<b>613 315 695</b>	<b>397 064 495</b>				

## Complementary Contributions to Replenishments

Member State	A. Previous contributions (US\$)***				B. Contributions pledged to Eighth Replenishment			
	Fourth to Sixth Replenishments		Seventh Replenishment <sup>2</sup>		Unit of obligation <sup>3</sup> B-1	Amount of contribution in unit of obligation B-2	Amount in US\$ <sup>4</sup> B-3	Equivalent in SDR <sup>5</sup> B-4
	Pledges	Payments <sup>1</sup>	Pledges	Payments <sup>1</sup>				
Belgium	56 415 563	56 415 563	19 152 855	2 421 240				
Canada	1 284 357	1 284 357						
India	1 000 000							
Italy	3 874 193	3 874 193						
Luxembourg	818 409	818 409						
Netherlands	15 312 075	15 312 075						
Saudi Arabia								
Sweden			6 830 536					
United Kingdom	10 000 000	7 611 509						
<b>Total**</b>	<b>88 704 597</b>	<b>85 316 106</b>	<b>25 983 391</b>	<b>2 421 240</b>				
<b>Total Replenishment**</b>	<b>4 530 532 038</b>	<b>4 270 267 529</b>	<b>639 299 085</b>	<b>399 485 735</b>				

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

<sup>4</sup> In accordance with resolution 141/XXIX on the Seventh Replenishment of IFAD's Resources.

<sup>3</sup> The following abbreviations are used for currencies:

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	US\$: United States dollar
EUR: euro	NZD: New Zealand dollar	

<sup>4</sup> Converted to US\$ amount by applying the average exchange rate as described in paragraph .... of this resolution.

<sup>5</sup> Converted from US\$ amount by applying the average International Monetary Fund (IMF) US\$/SDR exchange rate for the period .....

\* This amount has been paid as an advance contribution, but no pledge has yet been received.

\*\* The totals for the Eighth Replenishment reflect the pledges made to date. However, as a number of countries have yet to announce their pledges, this table will be updated periodically to reflect the additional pledges.

\*\*\* There were no complementary contributions prior to the Fourth Replenishment.

## **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 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 seven years of future reflows.
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 holding, 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.

**Eighth Replenishment  
Votes of Member States at 30 September 2008**

Member State	A. Original votes			B. Fourth, Fifth, Sixth and Seventh Replenishment votes			C. Total Original, Fourth, Fifth, Sixth and Seventh Replenishment votes	D. Eighth Replenishment votes				
	A-1	A-2	A-3	B-1	B-2	B-3		D-1	Contribution votes <sup>1</sup>		D-4	E. Actual total votes <sup>3</sup>
	Membership votes	Contribution votes <sup>1</sup>	Total votes	Membership votes	Contribution votes <sup>1</sup>	Total votes			Potential <sup>2</sup>	Actual		
Afghanistan	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Albania	4.788	0.000	4.788	3.103	0.017	3.119	7.907					7.907
Algeria	4.788	17.323	22.111	3.103	1.235	4.338	26.449					26.449
Angola	4.788	0.007	4.795	3.103	0.089	3.191	7.986					7.986
Antigua and Barbuda	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Argentina	4.788	1.712	6.500	3.103	1.135	4.238	10.738					10.738
Armenia	4.788	0.000	4.788	3.103	0.008	3.111	7.898					7.898
Austria	4.788	7.109	11.897	3.103	13.352	16.455	28.352					28.352
Azerbaijan	4.788	0.000	4.788	3.103	0.036	3.138	7.926					7.926
Bahamas (The)	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Bangladesh	4.788	0.437	5.225	3.103	0.992	4.094	9.319					9.319
Barbados	4.788	0.001	4.789	3.103	0.003	3.105	7.894					7.894
Belgium	4.788	15.299	20.087	3.103	14.690	17.792	37.879					37.879
Belize	4.788	0.037	4.825	3.103	0.038	3.141	7.966					7.966
Benin	4.788	0.017	4.805	3.103	0.053	3.156	7.961					7.961
Bhutan	4.788	0.009	4.797	3.103	0.046	3.148	7.945					7.945
Bolivia	4.788	0.105	4.893	3.103	0.334	3.437	8.329					8.329
Bosnia and Herzegovina	4.788	0.000	4.788	3.103	0.040	3.143	7.931					7.931
Botswana	4.788	0.030	4.818	3.103	0.119	3.222	8.040					8.040
Brazil	4.788	6.639	11.426	3.103	13.087	16.189	27.616					27.616
Burkina Faso	4.788	0.010	4.798	3.103	0.104	3.207	8.005					8.005
Burundi	4.788	0.024	4.812	3.103	0.005	3.108	7.920					7.920
Cambodia	4.788	0.000	4.788	3.103	0.269	3.371	8.159					8.159
Cameroon	4.788	0.119	4.907	3.103	0.629	3.731	8.638					8.638
Canada	4.788	37.322	42.109	3.103	42.065	45.167	87.277					87.277
Cape Verde	4.788	0.004	4.792	3.103	0.006	3.108	7.900					7.900
Central African Republic	4.788	0.007	4.795	3.103	0.000	3.103	7.897					7.897
Chad	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Chile	4.788	0.037	4.825	3.103	0.275	3.377	8.202					8.202
China	4.788	4.088	8.876	3.103	13.992	17.094	25.970					25.970

## Eighth Replenishment Votes of Member States at 30 September 2008

Member State	A. Original votes			B. Fourth, Fifth, Sixth and Seventh Replenishment votes			C. Total Original, Fourth, Fifth, Sixth and Seventh Replenishment votes	D. Eighth Replenishment votes				
	A-1	A-2	A-3	B-1	B-2	B-3		D-1	Contribution votes <sup>1</sup>		D-4	E.
	Membership votes	Contribution votes <sup>1</sup>	Total votes	Membership votes	Contribution votes <sup>1</sup>	Total votes		Membership votes	Potential <sup>2</sup>	Actual	Actual total votes	Actual total votes <sup>3</sup>
Colombia	4.788	0.024	4.812	3.103	0.241	3.343	8.156					8.156
Comoros	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Congo	4.788	0.081	4.869	3.103	0.073	3.175	8.044					8.044
Cook Islands	4.788	0.000	4.788	3.103	0.002	3.104	7.892					7.892
Costa Rica	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Côte d'Ivoire	4.788	0.175	4.963	3.103	0.396	3.499	8.461					8.461
Croatia	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Cuba	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Cyprus	4.788	0.030	4.818	3.103	0.044	3.147	7.965					7.965
Democratic People's Republic of Korea	4.788	0.000	4.788	3.103	0.076	3.178	7.966					7.966
Democratic Republic of the Congo	4.788	0.360	5.148	3.103	0.054	3.156	8.304					8.304
Denmark	4.788	11.578	16.366	3.103	31.913	35.016	51.382					51.382
Djibouti	4.788	0.002	4.790	3.103	0.000	3.103	7.893					7.893
Dominica	4.788	0.016	4.804	3.103	0.004	3.106	7.910					7.910
Dominican Republic	4.788	0.009	4.797	3.103	0.022	3.125	7.922					7.922
Ecuador	4.788	0.137	4.924	3.103	0.150	3.253	8.177					8.177
Egypt	4.788	1.747	6.535	3.103	4.959	8.062	14.597					14.597
El Salvador	4.788	0.035	4.823	3.103	0.000	3.103	7.925					7.925
Equatorial Guinea	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Eritrea	4.788	0.000	4.788	3.103	0.007	3.110	7.898					7.898
Ethiopia	4.788	0.035	4.823	3.103	0.050	3.152	7.975					7.975
Fiji	4.788	0.045	4.833	3.103	0.029	3.132	7.965					7.965
Finland	4.788	7.709	12.497	3.103	6.955	10.057	22.554					22.554
France	4.788	45.569	50.356	3.103	32.467	35.569	85.926					85.926
Gabon	4.788	1.082	5.870	3.103	0.071	3.174	9.044					9.044
Gambia (The)	4.788	0.007	4.795	3.103	0.009	3.112	7.907					7.907
Georgia	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Germany	4.788	61.656	66.444	3.103	53.251	56.353	122.797					122.797
Ghana	4.788	0.128	4.916	3.103	0.550	3.652	8.568					8.568
Greece	4.788	0.402	5.190	3.103	1.340	4.443	9.633					9.633

## Eighth Replenishment Votes of Member States at 30 September 2008

Member State	A. Original votes			B. Fourth, Fifth, Sixth and Seventh Replenishment votes			C. Total Original, Fourth, Fifth, Sixth and Seventh Replenishment votes	D. Eighth Replenishment votes				
	A-1	A-2	A-3	B-1	B-2	B-3		D-1	Contribution votes <sup>1</sup>		D-4	E. Actual total votes <sup>3</sup>
	Membership votes	Contribution votes <sup>1</sup>	Total votes	Membership votes	Contribution votes <sup>1</sup>	Total votes			Potential <sup>2</sup>	Actual		
Grenada	4.788	0.009	4.797	3.103	0.018	3.121	7.918					7.918
Guatemala	4.788	0.087	4.875	3.103	0.195	3.298	8.173					8.173
Guinea	4.788	0.042	4.830	3.103	0.082	3.184	8.014					8.014
Guinea-Bissau	4.788	0.010	4.798	3.103	0.000	3.103	7.901					7.901
Guyana	4.788	0.073	4.861	3.103	0.156	3.259	8.120					8.120
Haiti	4.788	0.037	4.825	3.103	0.000	3.103	7.928					7.928
Honduras	4.788	0.119	4.907	3.103	0.173	3.275	8.183					8.183
Iceland	4.788	0.000	4.788	3.103	0.164	3.266	8.054					8.054
India	4.788	6.726	11.514	3.103	19.248	22.351	33.864					33.864
Indonesia	4.788	5.925	10.713	3.103	10.971	14.073	24.787					24.787
Iran (Islamic Republic of)	4.788	4.831	9.618	3.103	0.000	3.103	12.721					12.721
Iraq	4.788	2.195	6.983	3.103	0.723	3.825	10.809					10.809
Ireland	4.788	1.208	5.996	3.103	4.350	7.452	13.448					13.448
Israel	4.788	0.052	4.840	3.103	0.056	3.159	7.999					7.999
Italy	4.788	37.199	41.987	3.103	36.759	39.862	81.849					81.849
Jamaica	4.788	0.061	4.849	3.103	0.056	3.159	8.008					8.008
Japan	4.788	63.506	68.294	3.103	54.200	57.303	125.596					125.596
Jordan	4.788	0.089	4.877	3.103	0.235	3.337	8.214					8.214
Kazakhstan	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Kenya	4.788	0.901	5.689	3.103	0.450	3.553	9.242					9.242
Kiribati	4.788	0.000	4.788	3.103	0.002	3.104	7.892					7.892
Kuwait	4.788	45.786	50.574	3.103	12.474	15.576	66.150					66.150
Kyrgyzstan	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Lao People's Democratic Republic	4.788	0.001	4.789	3.103	0.056	3.159	7.948					7.948
Lebanon	4.788	0.009	4.797	3.103	0.034	3.136	7.933					7.933
Lesotho	4.788	0.046	4.834	3.103	0.110	3.212	8.046					8.046
Liberia	4.788	0.014	4.802	3.103	0.000	3.103	7.904					7.904
Libyan Arab Jamahiriya	4.788	16.042	20.830	3.103	0.000	3.103	23.932					23.932
Luxembourg	4.788	0.412	5.200	3.103	0.908	4.011	9.211					9.211
Madagascar	4.788	0.035	4.823	3.103	0.119	3.221	8.044					8.044



**Eighth Replenishment  
Votes of Member States at 30 September 2008**

Member State	A. Original votes			B. Fourth, Fifth, Sixth and Seventh Replenishment votes			C. Total Original, Fourth, Fifth, Sixth and Seventh Replenishment votes	D. Eighth Replenishment votes				
	A-1	A-2	A-3	B-1	B-2	B-3		D-1	Contribution votes <sup>1</sup>		D-4	E. Actual total votes <sup>3</sup>
	Membership votes	Contribution votes <sup>1</sup>	Total votes	Membership votes	Contribution votes <sup>1</sup>	Total votes			Potential <sup>2</sup>	Actual		
Malawi	4.788	0.026	4.814	3.103	0.000	3.103	7.916					7.916
Malaysia	4.788	0.000	4.788	3.103	0.439	3.542	8.330					8.330
Maldives	4.788	0.009	4.797	3.103	0.009	3.112	7.909					7.909
Mali	4.788	0.010	4.798	3.103	0.080	3.183	7.981					7.981
Malta	4.788	0.005	4.793	3.103	0.015	3.118	7.911					7.911
Mauritania	4.788	0.008	4.796	3.103	0.000	3.103	7.898					7.898
Mauritius	4.788	0.030	4.818	3.103	0.070	3.172	7.990					7.990
Mexico	4.788	7.251	12.039	3.103	4.420	7.523	19.562					19.562
Moldova	4.788	0.000	4.788	3.103	0.009	3.112	7.900					7.900
Mongolia	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Morocco	4.788	1.048	5.836	3.103	1.208	4.311	10.147					10.147
Mozambique	4.788	0.028	4.816	3.103	0.132	3.235	8.051					8.051
Myanmar	4.788	0.087	4.875	3.103	0.000	3.103	7.978					7.978
Namibia	4.788	0.007	4.795	3.103	0.130	3.233	8.027					8.027
Nepal	4.788	0.021	4.809	3.103	0.037	3.139	7.948					7.948
Netherlands	4.788	41.454	46.242	3.103	48.493	51.596	97.838					97.838
New Zealand	4.788	2.434	7.222	3.103	0.978	4.081	11.302					11.302
Nicaragua	4.788	0.013	4.801	3.103	0.029	3.132	7.933					7.933
Niger	4.788	0.064	4.852	3.103	0.000	3.103	7.955					7.955
Nigeria	4.788	30.209	34.997	3.103	6.917	10.020	45.016					45.016
Niue	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Norway	4.788	29.949	34.737	3.103	34.539	37.642	72.379					72.379
Oman	4.788	0.052	4.840	3.103	0.045	3.147	7.988					7.988
Pakistan	4.788	1.258	6.046	3.103	4.385	7.488	13.533					13.533
Panama	4.788	0.023	4.811	3.103	0.050	3.153	7.964					7.964
Papua New Guinea	4.788	0.059	4.847	3.103	0.000	3.103	7.950					7.950
Paraguay	4.788	0.070	4.858	3.103	0.156	3.259	8.116					8.116
Peru	4.788	0.056	4.844	3.103	0.277	3.379	8.223					8.223
Philippines	4.788	0.280	5.067	3.103	0.315	3.417	8.485					8.485
Portugal	4.788	0.349	5.137	3.103	1.413	4.516	9.653					9.653

## Eighth Replenishment Votes of Member States at 30 September 2008

Member State	A. Original votes			B. Fourth, Fifth, Sixth and Seventh Replenishment votes			C. Total Original, Fourth, Fifth, Sixth and Seventh Replenishment votes	D. Eighth Replenishment votes				
	A-1	A-2	A-3	B-1	B-2	B-3		D-1	Contribution votes <sup>1</sup>		D-4	E.
	Membership votes	Contribution votes <sup>1</sup>	Total votes	Membership votes	Contribution votes <sup>1</sup>	Total votes		Membership votes	Potential <sup>2</sup>	Actual	Actual total votes	Actual total votes <sup>3</sup>
Qatar	4.788	10.126	14.913	3.103	4.133	7.235	22.149					22.149
Republic of Korea	4.788	0.905	5.693	3.103	3.324	6.426	12.119					12.119
Romania	4.788	0.000	4.788	3.103	0.081	3.184	7.972					7.972
Rwanda	4.788	0.043	4.831	3.103	0.015	3.117	7.949					7.949
Saint Kitts and Nevis	4.788	0.003	4.791	3.103	0.004	3.106	7.898					7.898
Saint Lucia	4.788	0.004	4.792	3.103	0.004	3.106	7.898					7.898
Saint Vincent and the Grenadines	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Samoa	4.788	0.012	4.800	3.103	0.006	3.108	7.908					7.908
Sao Tome and Principe	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Saudi Arabia	4.788	127.104	131.892	3.103	11.234	14.337	146.229					146.229
Senegal	4.788	0.032	4.820	3.103	0.129	3.231	8.051					8.051
Seychelles	4.788	0.005	4.793	3.103	0.002	3.104	7.897					7.897
Sierra Leone	4.788	0.006	4.794	3.103	0.000	3.103	7.897					7.897
Solomon Islands	4.788	0.003	4.791	3.103	0.000	3.103	7.894					7.894
Somalia	4.788	0.003	4.791	3.103	0.000	3.103	7.894					7.894
South Africa	4.788	0.000	4.788	3.103	0.187	3.289	8.077					8.077
Spain	4.788	2.237	7.024	3.103	18.090	21.193	28.217					28.217
Sri Lanka	4.788	1.223	6.011	3.103	1.152	4.254	10.265					10.265
Sudan	4.788	0.077	4.865	3.103	0.207	3.310	8.175					8.175
Suriname	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Swaziland	4.788	0.018	4.806	3.103	0.088	3.190	7.997					7.997
Sweden	4.788	33.467	38.255	3.103	47.429	50.532	88.787					88.787
Switzerland	4.788	14.526	19.314	3.103	19.779	22.882	42.195					42.195
Syrian Arab Republic	4.788	0.000	4.788	3.103	0.448	3.550	8.338					8.338
Tajikistan	4.788	0.000	4.788	3.103	0.000	3.103	7.891					7.891
Thailand	4.788	0.157	4.945	3.103	0.192	3.294	8.240					8.240
The former Yugoslav Republic of Macedonia	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Timor-Leste	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Togo	4.788	0.011	4.799	3.103	0.000	3.103	7.901					7.901
Tonga	4.788	0.009	4.797	3.103	0.011	3.114	7.910					7.910

## Eighth Replenishment Votes of Member States at 30 September 2008

Member State	A. Original votes			B. Fourth, Fifth, Sixth and Seventh Replenishment votes			C. Total Original, Fourth, Fifth, Sixth and Seventh Replenishment votes	D. Eighth Replenishment votes				
	A-1	A-2	A-3	B-1	B-2	B-3		D-1	Contribution votes <sup>1</sup>		D-4	E. Actual total votes <sup>3</sup>
	Membership votes	Contribution votes <sup>1</sup>	Total votes	Membership votes	Contribution votes <sup>1</sup>	Total votes			Potential <sup>2</sup>	Actual		
Trinidad and Tobago	4.788	0.000	4.788	3.103	0.000	3.103	7.890					7.890
Tunisia	4.788	0.280	5.067	3.103	0.854	3.956	9.024					9.024
Turkey	4.788	1.750	6.538	3.103	4.376	7.479	14.016					14.016
Uganda	4.788	0.038	4.826	3.103	0.074	3.177	8.003					8.003
United Arab Emirates	4.788	16.834	21.622	3.103	1.464	4.567	26.189					26.189
United Kingdom	4.788	33.085	37.873	3.103	28.252	31.355	69.228					69.228
United Republic of Tanzania	4.788	0.031	4.819	3.103	0.096	3.199	8.017					8.017
United States	4.788	189.610	194.398	3.103	56.284	59.386	253.784					253.784
Uruguay	4.788	0.070	4.858	3.103	0.048	3.150	8.008					8.008
Venezuela (Bolivarian Republic of)	4.788	56.075	60.863	3.103	13.347	16.449	77.312					77.312
Viet Nam	4.788	0.001	4.789	3.103	0.461	3.564	8.353					8.353
Yemen	4.788	0.210	4.998	3.103	0.760	3.862	8.860					8.860
Yugoslavia	4.788	0.035	4.823	3.103	0.000	3.103	7.925					7.925
Zambia	4.788	0.068	4.856	3.103	0.092	3.195	8.050					8.050
Zimbabwe	4.788	0.560	5.348	3.103	0.187	3.289	8.637					8.637
<b>Total</b>	<b>790.000</b>	<b>1010.000</b>	<b>1800.000</b>	<b>511.919</b>	<b>693.777</b>	<b>1205.696</b>	<b>3005.696</b>					<b>3005.696</b>

<sup>1</sup> Only freely convertible currency contributions will be taken into account in calculating contribution votes, in accordance with paragraph ..... of this resolution.

<sup>2</sup> Potential votes are those which each Member State would accrue based on full payment of the pledges to the Eighth Replenishment listed in Column B-3 of attachment A to this resolution.

<sup>3</sup> The actual total votes shown here are subject to change as countries complete their payments to the Fifth, Sixth and Seventh replenishments (as well as previous replenishments where relevant).

**INSTRUMENT OF CONTRIBUTION TO THE RESOURCES OF IFAD**

The President  
The International Fund for  
Agricultural Development  
Via Paolo di Dono, 44  
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 \_\_\_/XXXII 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).<sup>1</sup>

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.<sup>2</sup>

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

<sup>1</sup> This paragraph is to be used only in conjunction with paragraph II.10(d) of the Resolution and the timings of the payment of instalments should be indicated. The paragraph is to be deleted when not applicable.

<sup>2</sup> This paragraph should be deleted when not applicable.

5. (country) will not exercise its option under paragraph II.14 of the Resolution of modifying its commitment provided in this Instrument.<sup>3</sup>

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)

*\* to be deleted if not applicable*

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<sup>3</sup> This paragraph should be deleted when not applicable.

**FIXED REFERENCE EXCHANGE RATES**  
**1 APRIL 2008 - 30 SEPTEMBER 2008**  
**(United States Dollar)**

<b>Currency</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>Six-month average (1 April to 30 September)</b>
<b>CAD</b>	1.0095	0.9942	1.0186	1.0257	1.0626	1.0599	<b>1.0284</b>
<b>CHF</b>	1.0386	1.0488	1.0177	1.0477	1.0976	1.1017	<b>1.0587</b>
<b>DKK</b>	4.8018	4.8096	4.7310	4.7795	5.0614	5.2165	<b>4.9000</b>
<b>EUR</b>	0.6435	0.6448	0.6344	0.6406	0.6787	0.6992	<b>0.6568</b>
<b>GBP</b>	0.5084	0.5067	0.5021	0.5049	0.5468	0.5556	<b>0.5208</b>
<b>JPY</b>	104.0800	105.6600	106.4000	107.9900	109.1000	104.3000	<b>106.2550</b>
<b>NOK</b>	5.1313	5.0993	5.0806	5.1377	5.3909	5.8261	<b>5.2777</b>
<b>NZD</b>	1.2910	1.2819	1.3125	1.3617	1.4229	1.4975	<b>1.3612</b>
<b>SDR</b>	0.6158	0.6170	0.6121	0.6169	0.6370	0.6422	<b>0.6235</b>
<b>SEK</b>	6.0075	6.0300	5.9800	6.0550	6.4025	6.7800	<b>6.2092</b>

Note: CAD Canadian dollar  
CHF Swiss franc  
DKK Danish krone  
EUR euro  
GBP pound sterling  
JPY Japanese yen  
NOK Norwegian krone  
NZD New Zealand dollar  
SDR special drawing rights  
SEK Swedish krona

