

N° 5610

CHAMBRE DES DEPUTES

Session ordinaire 2005-2006

PROJET DE LOI

- relative à la participation du Grand-Duché de Luxembourg
- à l'initiative d'allègement de la dette multilatérale de l'Association Internationale de Développement et
 - à la septième reconstitution des ressources du Fond International de Développement Agricole

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(Dépôt: le 18.9.2006)

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ARRETE GRAND-DUCAL DE DEPOT

Nous HENRI, Grand-Duc de Luxembourg, Duc de Nassau,

Sur le rapport de Notre Ministre du Trésor et du Budget et après délibération du Gouvernement en Conseil;

Arrêtons:

Article unique.– Notre Ministre du Trésor et du Budget est autorisé à déposer en Notre nom à la Chambre des Députés le projet de loi relative à la participation du Grand-Duché de Luxembourg

- à l'initiative d'allègement de la dette multilatérale de l' Association Internationale de Développement et
- à la septième reconstitution des ressources du Fonds International de Développement Agricole.

Cabasson, le 2 août 2006

Le Ministre du Trésor et du Budget,

Luc FRIEDEN

HENRI

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TEXTE DU PROJET DE LOI

Art. 1er. Le Gouvernement est autorisé à participer à concurrence de 29.520.000 euros à l'annulation des créances de l'Association Internationale de Développement (AID) sur les 38 Pays Pauvres Très Endettés (PPTE) et les 4 pays potentiellement éligibles à l'initiative PPTE renforcée, conformément à la résolution No 211 adoptée le 21 avril 2006 par le Conseil des gouverneurs de l'Association Internationale de Développement.

Art. 2. Le Gouvernement est autorisé à participer à concurrence de 650.000 euros à la septième reconstitution des ressources financières du Fonds International de Développement Agricole (FIDA), conformément à la résolution No 141/XXIX adoptée le 16 février 2006 par le Conseil des gouverneurs du FIDA.

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EXPOSE DES MOTIFS ET COMMENTAIRE DES ARTICLES

Régulièrement le Gouvernement soumet à la Chambre des Députés des projets de lois destinés à faire face aux obligations résultant de l'appartenance du Luxembourg à diverses institutions financières internationales. Le présent projet a ainsi pour objet d'actualiser les engagements du Luxembourg auprès de l'Association Internationale de Développement et du Fonds International de Développement Agricole.

Article 1er: Initiative d'allègement de la dette multilatérale (IADM)

Lors du sommet du G-8 de Gleneagles du 9 juillet 2005, les Chefs d'Etat ont trouvé un accord sur l'annulation totale des créances de l'Association Internationale de Développement de la Banque Mondiale, du Fonds Monétaire International (FMI) et du Fonds africain de développement de la Banque Africaine de Développement (FafD) sur les pays bénéficiaires de l'initiative de réduction de la dette en faveur des Pays Pauvres Très Endettés (PPTE). Cet accord a ensuite été confirmé par le Comité de Développement de la Banque Mondiale et le Comité Monétaire et Financier International du Fonds Monétaire International le 25 septembre 2005. En vertu de cet accord les bailleurs de fonds sont tenus à compenser intégralement, pour l'Association Internationale de Développement et le Fonds Africain de Développement, la perte de ressources correspondant à cette annulation.

L'initiative PPTE supposait une action concertée des organisations multilatérales et des Etats pour ramener à un niveau supportable la charge de la dette extérieure des pays pauvres les plus endettés. L'IADM va plus loin, car elle vise à effacer complètement la dette de ces pays afin de libérer davantage de ressources pour les aider à atteindre les objectifs du millénaire pour le développement (OMD). A la différence de l'initiative PPTE, l'IADM n'envisage pas parallèlement l'annulation des créances des créanciers bilatéraux publics ou privés, ni d'autres institutions multilatérales que le FMI, l'AID et le FafD.

La participation du Luxembourg à l'IADM se limite au cas de l'AID, étant donné que l'annulation de la dette due au FMI est financée sur ressources propres et que le Luxembourg n'est pas membre de la Banque Africaine de Développement. Les négociations relatives au financement de l'annulation de la dette multilatérale dans le cadre de l'AID se sont clôturées le 7 décembre 2005 à Washington DC. Lors de ces négociations, les bailleurs de fonds ont exprimé leur soutien à l'octroi d'un allègement supplémentaire de la dette par le biais de l'IADM permettant d'investir des ressources plus conséquentes dans le cadre des OMD. Les représentants ont souligné le rôle central de l'AID dans la réalisation de ces objectifs. Ils ont également souligné que l'initiative ne doit nullement nuire à la capacité financière de l'AID et que l'AID doit pouvoir continuer à jouer son rôle de soutien aux pays à faible revenu. Par conséquent, les bailleurs de fonds se sont engagés à compenser les coûts à supporter par l'AID et inhérents à l'allègement de la dette, sur une période de 37 ans.

Pour le Luxembourg, cette annulation de dettes multilatérales représente un engagement de l'ordre de 29,52 millions d'euros sur la période 2007-2043.

a) *Composantes de l'IADM*

L'IADM vise à mettre en oeuvre un allègement supplémentaire de la dette des pays PPTE tout en sauvegardant la capacité financière de long terme de l'AID. Les modalités de mise en oeuvre de l'ini-

tiative dans le cadre de l'AID visent en outre à ce que les ressources libérées par les donateurs soient allouées aux pays à faible revenu sur base de leurs performances (système d'allocation des prêts et dons de l'AID sur base de la performance des pays éligibles); la ventilation entre prêts et dons se fait sur base d'une analyse de soutenabilité des dettes des pays bénéficiaires.

L'allègement de la dette accordée s'ajoute à celui déjà autorisé par l'AID dans le cadre de l'initiative PPTE renforcée. L'annulation de la dette accordée aux pays PPTE dans le cadre de l'IADM se veut intégrale et irrévocable pour autant que ces pays aient atteint leurs points d'achèvement. A ce jour, 18 pays ont atteint leur point d'achèvement. Dix autres pays se trouvent en état d'attente dans la mesure où ils se situent entre le point de décision et le point d'achèvement de l'initiative PPTE renforcée. Au total les annulations projetées concernent 38 pays qui ont atteint ou sont en phase d'atteindre le point d'achèvement. D'autres pays peuvent encore être pris en considération suite à la décision de prolonger la clause de caducité automatique (sunset clause), fixant la date d'extinction de l'initiative PPTE renforcée, du 31 décembre 2004 au 31 décembre 2006. Actuellement le coût de l'initiative pour l'AID est estimé à 37 milliards de dollars US.

b) *Modalités de mise en oeuvre de l'IADM*

Les modalités pratiques de mise en oeuvre sont les suivantes:

- Le stock de la dette au 31 décembre 2003 est admis au bénéfice de l'annulation de la dette. Toute dette contractée au-delà de la date butoir (out-off date) n'est pas éligible.
- L'annulation de la dette porte sur l'encours des créances effectivement libérées (outstanding and disbursed).
- Les pays éligibles comprennent les 38 pays de l'initiative PPTE renforcée. Quatre autres pays peuvent s'y ajouter dans le cadre du prolongement de la clause de caducité automatique.
- Les conditions d'annulation sont identiques à celles de l'initiative PPTE renforcée, à savoir un climat macro-économique stable, le respect de normes en matière de bonne gouvernance et une gestion saine des dépenses publiques. Les ressources financières libérées doivent être utilisées pour des investissements productifs dans le développement social et économique dans le contexte de l'agenda OMD.
- Les pays bénéficiaires ne pourront accumuler à l'avenir de nouvelles dettes potentiellement insoutenables.
- La date prévue de mise en oeuvre est le 1er juillet 2006, à savoir le début de l'exercice budgétaire de l'AID.
- Le coût total est estimé à 37 milliards USD.

Le FMI et la Banque mondiale entendent coopérer dans la mise en oeuvre et le suivi de l'IADM. Il s'agit notamment de vérifier l'admissibilité des pays à un allègement au titre de cette initiative et du suivi des dépenses liées aux OMD après l'annulation des dettes. Des rapports d'étape sur l'IADM seront établis en parallèle avec les rapports d'étape périodiques relatifs à l'initiative conjointe du FMI et de la Banque mondiale en faveur des PPTE.

c) *Financement de l'IADM*

Le financement de l'IADM est étalé sur 37 ans. Ceci correspond à la durée des crédits accordés par l'AID. La durée comporte trois sous-périodes:

Période 1 – durée résiduelle de l'AID 14: 15 janvier 2007-25 janvier 2008;

Période 2 – partie résiduelle de la première décennie: 15 janvier 2009-15 janvier 2016;

Période 3 – les trois décennies suivantes: 15 janvier 2017-15 janvier 2043.

Etant donné que, dans le cadre de ses opérations, l'AID contracte des engagements sur la base de remboursements futurs, calculés sur une période de dix ans, de crédits alloués (Advance commitment authority) elle doit pouvoir disposer d'engagements de contribution aussi fermes que possible des donateurs durant cette période (la première décennie). A cet effet, le dépôt d'un instrument de contribution non conditionnel couvrant les périodes 1 et 2 est souhaité. Si tel n'était pas le cas, il serait porté préjudice à la capacité d'engagement de l'AID dans des reconstitutions futures ayant pour objet de financer ses opérations régulières.

En date du 23 mai 2006, le Luxembourg a déposé son instrument de contribution, qui confirme un engagement non conditionnel pour la période 1 et soumet l'engagement du Luxembourg relatif aux périodes 2 et 3 à l'approbation de la Chambre des Députés. L'engagement non conditionnel à hauteur de 650.000 euros pour la période 1 sera exécuté par l'accélération des décaissements sur bons du trésor émis en faveur des 13ème et 14ème reconstitutions des ressources financières de l'AID.

Une fois votée, la présente loi permet d'ôter toute conditionnalité à la participation du Luxembourg à l'IADM. En participant au financement de l'IADM le Luxembourg s'engage également à respecter le principe d'additionalité qui permet d'éviter que les donateurs ne compensent leurs participations à l'IADM par une diminution de leurs contributions aux reconstitutions régulières des ressources financières de l'AID.

La monnaie en laquelle le Luxembourg s'acquitte de son obligation de payer est l'euro. Eu égard à la durée de l'engagement, la résolution No 211 stipule toutefois dans ses paragraphes 1 (f) et 2 (c) que l'AID procède à un ajustement annuel des engagements des bailleurs de fonds afin de refléter le coût réel de mise en oeuvre de l'IADM. Il en résulte que le coût réel de l'engagement du Luxembourg peut différer marginalement du montant indiqué à l'article 1er de la présente loi.

La contribution du Luxembourg s'opère par émission de bons du trésor, à rembourser par les crédits budgétaires annuels du Ministère des Finances en faveur des institutions financières internationales. Le tirage de ces bons est prévu d'après l'échéancier suivant:

<i>Année</i>	<i>Montant en EUR</i>	<i>Pourcentage d'encaissement</i>
2009	420.000 €	1,45%
2010	490.000 €	1,70%
2011	600.000 €	2,08%
2012	710.000 €	2,46%
2013	780.000 €	2,70%
2014	830.000 €	2,87%
2015	870.000 €	3,01%
2016	920.000 €	3,19%
2017	960.000 €	3,33%
2018	990.000 €	3,43%
2019	1.050.000 €	3,64%
2020	1.180.000 €	4,09%
2021	1.330.000 €	4,61%
2022	1.440.000 €	4,99%
2023	1.470.000 €	5,09%
2024	1.460.000 €	5,06%
2025	1.440.000 €	4,99%
2026	1.440.000 €	4,99%
2027	1.440.000 €	4,99%
2028	1.400.000 €	4,85%
2029	1.320.000 €	4,57%
2030	1.200.000 €	4,16%
2031	1.070.000 €	3,71%
2032	910.000 €	3,15%
2033	770.000 €	2,67%
2034	640.000 €	2,22%
2035	510.000 €	1,77%
2036	380.000 €	1,32%

<i>Année</i>	<i>Montant en EUR</i>	<i>Pourcentage d'encaissement</i>
2037	260.000 €	0,90%
2038	190.000 €	0,66%
2039	140.000 €	0,48%
2040	110.000 €	0,38%
2041	90.000 €	0,31%
2042	50.000 €	0,17%
2043	10.000 €	0,03%
Total	28.870.000 €	100,00%

Article 2: Septième reconstitution des ressources du Fonds International de Développement Agricole 2007-2009 (FIDA 7)

Le Fonds International de Développement Agricole a pour objectif de mobiliser et de fournir, à des conditions privilégiées, des ressources financières supplémentaires pour le développement agricole des Etats membres en développement. En vue de cet objectif, le Fonds fournit des prêts et des dons, principalement pour des projets et programmes visant expressément à créer, développer ou améliorer des systèmes de production alimentaire et à renforcer les politiques et institutions connexes dans le cadre des priorités et stratégies nationales, compte tenu de la nécessité d'accroître cette production dans les plus pauvres des pays à déficit alimentaire, du potentiel d'accroissement de la production alimentaire dans d'autres pays en développement et de l'importance d'améliorer le niveau nutritionnel et les conditions de vie des populations les plus pauvres des pays en développement.

Les négociations relatives à la septième reconstitution des ressources du FIDA se sont clôturées le 15 décembre 2005 à Rome. Elles ont eu pour trame de fond l'engagement international en faveur de la réalisation des OMD et l'évolution de l'orientation, du rôle et de l'avantage comparatif du Fonds dans l'effort mondial de réduction de la pauvreté.

Malgré l'effort international consacré à la réalisation des OMD les récentes analyses des Nations Unies et de la Banque Mondiale soulignent qu'en l'absence de mesures supplémentaires les OMD ne seront pas atteints. Ceci est particulièrement vrai pour les trois quarts de personnes extrêmement pauvres vivant en milieu rural. Dans ce contexte, les bailleurs de fonds à la septième reconstitution des ressources du FIDA ont mis en évidence les avantages comparatifs dont dispose le Fonds dans les domaines du développement rural et de l'insécurité alimentaire et se sont mis d'accord pour centrer le cadre stratégique de la septième reconstitution des ressources du FIDA sur la réalisation des OMD. Ce faisant les donateurs ont approuvé un *plan d'action* dont l'objectif principal est d'améliorer l'efficacité du Fonds en matière de développement. Ce plan reposera sur trois axes: la planification et l'orientation stratégiques en vue de définir les domaines prioritaires d'intervention du FIDA (le cadre stratégique), le renforcement des programmes pays (le modèle opérationnel) ainsi que la gestion des connaissances et l'innovation (la gestion des ressources humaines).

La révision du *cadre stratégique*, qui constitue le soubassement du programme de travail du FIDA, concerne le renforcement du lien organique entre les OMD et la programmation des dons et des prêts. Parmi les mesures concrètes de mise en oeuvre de cette stratégie il y a lieu de citer l'introduction d'indicateurs de performance et d'impact constituant le cadre d'une gestion axée sur les résultats. Parallèlement le FIDA développera un système d'assurance qualité dans le but d'assurer la cohérence des politiques et une meilleure qualité initiale pour toutes les grandes opérations.

Le FIDA introduira un *nouveau modèle opérationnel* basé sur une participation plus effective aux documents de stratégie pour la réduction de la pauvreté établis par les gouvernements des pays à faible revenu selon un processus participatif dans lequel s'impliquent à la fois les parties prenantes au niveau national et les partenaires extérieurs du développement, dont le FMI et la Banque Mondiale. Dans le même contexte, le plan d'action envisage l'élaboration d'une politique de présence sur le terrain qui définira les conditions dans lesquelles un engagement au-delà du modèle général du chargé de programme de pays devient nécessaire.

La *gestion des connaissances et de l'innovation* permettra un apprentissage continu des nouveaux savoirs et de concevoir une culture de l'innovation. Cet axe stratégique est intimement lié aux efforts visant l'amélioration de la gestion des ressources humaines.

Parallèlement à la mise en oeuvre du plan d'action, la consultation sur la septième reconstitution des ressources du FIDA a réaffirmé que le *système d'allocation des ressources financières basé sur la performance* sera étendu à l'ensemble du programme de prêts. Il a pour objet de faire en sorte que les ressources du FIDA soient attribuées aux pays par anticipation en fonction de l'aptitude qu'ils auront démontrée à utiliser ces ressources avec efficacité. Afin de répondre aux inquiétudes exprimées par un certain nombre de bailleurs de fonds, dont notamment le Luxembourg et la France, le FIDA a confirmé qu'il continuera à affecter à l'Afrique subsaharienne un pourcentage de ressources au moins égal à celui que la région reçoit actuellement. En même temps, les bailleurs de fonds se sont accordés que le FIDA adopte sur le modèle de l'AID un *cadre pour la soutenabilité de la dette* régissant la ventilation de l'aide aux pays habilités entre dons et prêts. En ce faisant les Etats membres du FIDA acceptent de compenser intégralement les remboursements de principal non versés suite à l'application du cadre pour la soutenabilité de la dette.

Le plan d'action constitue l'émanation concrète d'une volonté de transformation stratégique dont l'objectif ultime est de repositionner le FIDA dans le cadre plus général de l'effort international d'harmonisation et d'efficacité de l'aide au développement. La période 2007-2009 sera décisive pour débloquent le potentiel de développement du FIDA et pour réaffirmer son rôle au sein du système international.

En vue de cet objectif, et compte tenu de l'importance accordée au développement rural et agricole pour la réalisation des OMD, les bailleurs de fonds se sont accordés sur un objectif de 800 millions de dollars US pour la période de la septième reconstitution des ressources. Avec cette nouvelle enveloppe financière, il sera désormais possible de porter le programme de travail (dons et prêts) à 2 milliards de dollars US sur la période 2007-2009. La contribution du Luxembourg dans FIDA-7 s'élève à 650.000 euros et sera réglée par l'émission d'un bon du trésor, à rembourser par les crédits budgétaires annuels du Ministère des Finances en faveur des institutions financières internationales. Le tirage de ce bon est prévu d'après l'échéancier suivant:

<i>Année</i>	<i>Montant (en EUR)</i>	<i>% du total</i>
2007	195.000	30
2008	227.500	35
2009	227.500	35

L'historique des contributions du Luxembourg au FIDA se résume comme suit:

<i>Reconstitution des ressources et adhésion</i>	<i>Date de la loi</i>	<i>Montant</i>
Souscription initiale et FIDA-1	2 décembre 1977	320.000 DTS 400.000 USD
FIDA-2	27 février 1985	160.000 USD
FIDA-3	10 novembre 1988	248.275 USD
FIDA-4	24 février 1994	400.000 USD
FIDA-5	25 juillet 2002	384.080 EUR
FIDA-6	10 novembre 2003	510.000 EUR

INTERNATIONAL DEVELOPMENT ASSOCIATION
BOARD OF GOVERNORS – Resolution No 211
ADDITIONS TO RESOURCES:
FINANCING THE MULTILATERAL DEBT RELIEF INITIATIVE

WHEREAS:

(A) The Executive Directors of the International Development Association (the „Association“) have concluded that it is desirable for the Association to participate in the Multilateral Debt Relief Initiative for eligible Heavily Indebted Poor Countries, (the „Multilateral Debt Relief Initiative“ or „MDRI“), and to that end, to authorize an increase in the resources of the Association as part of a commitment to provide full and timely compensation to the Association for debt cancellation under the MDRI in the amounts and on the basis set out in the report of the IDA Deputies, „Additions to IDA Resources: Financing the Multilateral Debt Relief Initiative“ (the „Report“), approved by the Executive Directors on March 28, 2006, and submitted to the Board of Governors;

(B) The members of the Association consider that an increase in the resources of the Association is required and intend to take all necessary governmental and legislative action to authorize and approve the allocation of additional resources to the Association in the amounts and on the conditions set out in this Resolution;

(C) Members of the Association that contribute resources to the Association in addition to their subscriptions as part of the Multilateral Debt Relief Initiative („Contributing Members“) are to make available their contributions pursuant to the Articles of Agreement of the Association (the „Articles“) partly in the form of subscriptions carrying voting rights and partly as supplementary resources in the form of contributions not carrying voting rights;

(D) Additional subscriptions are to be authorized for Contributing Members in this Resolution on the basis of their agreement with respect to their preemptive rights under Article III, Section 1(c) of the Articles, and provision is made for the other members of the Association („Subscribing Members“) intending to exercise their rights pursuant to that provision to do so; and

(E) To enable the Association’s participation in the Multilateral Debt Relief Initiative, the Executive Directors have taken a decision under Article X of the Articles that forgiveness by the Association of repayment of all principal and other charges on financing extended to specific eligible countries would be consistent with Article V, Section 3 of the Articles.

NOW THEREFORE THE BOARD OF GOVERNORS HEREBY ACCEPTS the Report as approved by the Executive Directors, ADOPTS its conclusions and recommendations AND RESOLVES THAT a general increase in subscriptions of the Association is authorized on the following terms and conditions:

1. Authorization of Subscriptions and Contributions

(a) The Association is authorized to accept additional resources to provide full and timely compensation for the amount of debt forgiven by the Association under the Multilateral Debt Relief Initiative. The amounts and timing of such compensation are set out in the Compensation Schedule attached to this Resolution at Table 1 (the „Compensation Schedule“) as adjusted from time to time pursuant to paragraph 1(f) below.

(b) The Association is authorized to accept the additional resources described in paragraph (a) above from each Contributing Member in the amounts and as specified for each such member in Table 2b attached to this Resolution, as adjusted from time to time to reflect changes in the Compensation Schedule pursuant to paragraph (a) above. Each such amount will be divided into a subscription carrying voting rights and a contribution not carrying voting rights as specified in Table 3 attached to this Resolution, as adjusted from time to time pursuant to paragraph 1(f) below.

(c) The Association is authorized to accept the additional subscriptions from each Subscribing Member in the amount specified for each such member in Table 3 attached to this Resolution, as adjusted from time to time pursuant to paragraph 1(f) below.

(d) The Association is authorized to accept additional resources from any member for which no contribution is specified in Table 2b attached to this Resolution and additional resources from Contributing Members incremental to the amounts specified for each such member in Table 2b attached to this Resolution.

(e) The rights and obligations of the Association and the Contributing Members in respect of the authorized subscriptions and contributions in paragraphs (b) and (d) above will be the same (except as otherwise provided in this Resolution) as those applicable to the ninety per cent portion of the initial subscriptions of original members payable under Article II, Section 2(d) of the Articles by members listed in Part I of Schedule A of the Articles.

(f) In order to reflect changes in actual and estimated costs of the Association's MDRI debt forgiveness, the Association will:

- (i) make adjustments in the Compensation Schedule by July 31 in each year;
- (ii) make adjustments in Tables 2b and 3 attached to this Resolution by October 31 in at least every third year, commencing in 2007; and
- (iii) notify each Contributing Member and each Subscribing Member: (A) of such adjustments to the Compensation Schedule, Table 2b and Table 3; and (B) of the corresponding adjustments required in the member's payment schedule attached to its Instrument of Commitment.

2. Agreement to Pay

(a) When a Contributing Member agrees to pay its subscription and contribution, or a Subscribing Member agrees to pay its subscription, it will deposit with the Association one or more instruments of commitment, each of which will be substantially in the form set out in Attachment I to this Resolution for Contributing Members or in Attachment II for Subscribing Members (each an „Instrument of Commitment“), whereby a Contributing Member obligates itself to make a subscription and contribution or a Subscribing Member obligates itself to make a subscription, as the case may be, on the terms and conditions set forth in this Resolution.

(b) When a Contributing Member agrees to pay a part of its subscription and contribution without qualification (an „Unqualified Commitment“) and the remainder is subject to necessary parliamentary or legislative approvals (a „Qualified Commitment“), it will so provide in its Instrument of Commitment and such member:

- (i) undertakes to exercise its best efforts to obtain such approvals for the full amount of its Qualified Commitment by the payment dates set out in the Payment Schedule attached to its Instrument of Commitment (as defined in paragraph (c) below); and
- (ii) agrees that, upon obtaining such approvals, it will notify the Association that any installments of its Qualified Commitment, or parts thereof, have become unqualified.

(c) Each Instrument of Commitment from a Contributing Member will contain a payment schedule specifying the amount of its agreed share of each amount due on each payment date in the Compensation Schedule. Each Contributing Member agrees that, if notified by the Association pursuant to paragraph 1 (f) (iii) (B) of this Resolution that a corresponding adjustment is required in the payment schedule attached to its Instrument of Commitment, the Contributing Member will amend its Instrument of Commitment to reflect such adjustments.

(d) Each Instrument of Commitment from a Subscribing Member will contain a payment schedule specifying the amount of its agreed subscription. Each Subscribing Member agrees that, if notified by the Association pursuant to paragraph 1 (f) (iii) (B) of this Resolution that a corresponding adjustment is required in the payment schedule attached to its Instrument of Commitment, the Subscribing Member will amend its Instrument of Commitment to reflect such adjustments.

3. Payment

(a) Each Subscribing Member will pay to the Association the amount of its subscription in three installments as follows: (i) the first installment will be payable 31 days after the Effective Date; (ii) the second installment will be payable by January 15, 2016; and (iii) the third installment will be payable by January 15, 2026.

(b) Each Contributing Member will pay to the Association the amount of its subscription and contribution in accordance with its payment schedule, as such amounts may be adjusted from time to time in accordance with paragraph 2 (c) of this Resolution; provided that:

- (i) the first installment under its payment schedule will be payable no later than January 15, 2007;
- (ii) the second installment under its payment schedule will be payable no later than January 15, 2008;
- (iii) the Association and each Contributing Member may agree to earlier payment of any installment;
- (iv) if the Multilateral Debt Relief Initiative shall not have become effective by December 15, 2006, payment of the first such installment may be postponed by the member for not more than 31 days after the Effective Date;
- (v) the Association may agree to the postponement of any installment, or part thereof, if the amount paid, together with any unused balance of previous payments by the Contributing Member concerned, is at least equal to the amount estimated by the Association to be required from that member up to the due date of the next installment for purposes of compensation for debt forgiveness by the Association under the Multilateral Debt Relief Initiative; and
- (vi) if any Contributing Member deposits an Instrument of Commitment with the Association after the date when the first installment of the subscription and contribution is due, payment of any installment, or part thereof, will be made to the Association within 31 days after the date of such deposit.

(c) If a Contributing Member has deposited an Instrument of Commitment specifying that part of its commitment is a Qualified Commitment, and, upon obtaining necessary parliamentary or legislative approvals, notifies the Association that any installments, or parts thereof, have become unqualified after the due date, then payment of such installments, or parts thereof, will be made within 31 days after the date of such notification.

4. Mode of Payment

(a) Payments pursuant to this Resolution will be made, at the option of the member: (i) in cash, on terms agreed between the member and the Association; or (ii) by the deposit of notes or similar obligations issued by the government of the member or the depository designated by such member, which shall be non-negotiable, non-interest bearing and payable at their par value on demand to the account of the Association.

(b) The Association will encash notes or similar obligations of Contributing Members, on an approximately *pro rata* basis among donors, or as agreed between a Contributing Member and the Association in accordance with the Payment Schedule. With respect to a Contributing Member that is unable to comply with one or more encashment requests, the Association may agree with the member on a revised encashment schedule that yields at least an equivalent value to the Association.

(c) The provisions of Article IV, Section 1(a) of the Articles will apply to the use of a Subscribing Member's currency paid to the Association pursuant to this Resolution.

5. Currency of Denomination and Payment

(a) Members will denominate the resources to be made available pursuant to this Resolution in SDRs, the currency of the member, or, with the agreement of the Association, in a freely convertible currency of another member, except that if, on any payment date under the Payment Schedule, a

Contributing Member's economy has experienced a rate of inflation above such level and for such period as determined by the Association in connection with the most recent regular replenishment of the Association's resources, its subscription and contribution will be denominated in SDRs.

(b) Contributing Members will make payments pursuant to this Resolution in SDRs, a currency used for the valuation of the SDR, or, with the agreement of the Association, in another freely convertible currency, and the Association may freely exchange the amounts received as required for its operations. Subscribing Members will make payments in the currency of the member or in a freely convertible currency with the agreement of the Association.

(c) Each member will maintain, in respect of its currency paid by it under this Resolution, and the currency of such member derived therefrom as principal, interest or other charges, the same convertibility as existed on the effective date of this Resolution.

(d) The provisions of Article IV, Section 2 of the Articles with respect to maintenance of value will not be applicable.

6. Effective Date

(a) The increase in resources authorized under this Resolution will become effective and the resources to be contributed pursuant to this Resolution will become payable to the Association on the date (the „Effective Date“) when the Association shall have received Instruments of Commitment from Contributing Members containing, in the aggregate, not less than SDR 10,434 million of Unqualified Commitments and Qualified Commitments, of which not less than SDR 410 million shall be Unqualified Commitments for payments due in 2007 and 2008, provided that the Effective Date shall be not later than May 31, 2006, or such later date as the Executive Directors of the Association may determine.

(b) If the Association determines that the availability of additional resources pursuant to this Resolution is likely to be unduly delayed, or the Association has not received, by one year after the Effective Date, Instruments of Commitment from Contributing Members containing in the aggregate not less than SDR 14,878 million of Unqualified Commitments and Qualified Commitments, it shall convene promptly a meeting of the Contributing Members to review the situation and to consider the steps to be taken to prevent a suspension of financing to eligible recipients by the Association.

7. Commitment Authority

Subscriptions and contributions made under Instruments of Commitment will become available for commitment by the Association for financing to eligible members in accordance with the commitment authority framework as approved by the Executive Directors, provided that amounts provided as Qualified Commitments will only become available for commitment by the Association for financing when the Association has been notified, pursuant to paragraph 2(b)(ii) of this Resolution, that such amounts have become unqualified.

8. Allocation of Voting Rights under Multilateral Debt Relief Initiative

Voting rights calculated on the basis of the current voting rights system will be allocated to members for subscriptions under the Multilateral Debt Relief Initiative as follows:

- (a) Each Subscribing Member that has deposited with the Association an Instrument of Commitment will be allocated, on the payment dates specified in paragraph 3(a) of this Resolution, one third of the subscription votes specified for each such member in Table 3. Each Subscribing Member will be allocated the additional membership votes specified in Column c-3 of Table 3 on the date such member is allocated the first installment of its subscription votes.
- (b) Each Contributing Member that has deposited with the Association an Instrument of Commitment will be allocated, on each payment date specified in its payment schedule, a *pro rata* portion of the subscription votes specified for each such member in Table 3. Each Contributing Member

will be allocated the additional membership votes specified in Table 3 for its subscription on the date such member is allocated the first installment of its subscription votes.

- (c) For the purposes of paragraphs (a) and (b) above, the Association will modify Table 3 in accordance with paragraph 1(1) of this Resolution.
- (d) Each Contributing Member that has specified a Qualified Commitment in its Instrument of Commitment will be allocated subscription votes at the time and to the extent of payments made in respect of such portion of its subscription and contribution.
- (e) Any member that deposits its Instrument of Commitment after the first payment date specified in its payment schedule, will be allocated, within 31 days of the date of such deposit, the subscription votes to which such member is entitled at that time on account of such deposit.
- (f) If a member fails to pay any amount of its subscription or subscription and contribution when due, the number of subscription votes allocated from time to time to such member under this Resolution in respect of the Multilateral Debt Relief Initiative will be reduced in proportion to the shortfall in such payments, but any such votes will be reallocated when the shortfall in payments causing such adjustment is subsequently made up.

***9. Implementation of the Multilateral Debt Relief Initiative
and Use of Funds***

(a) The Board of Governors notes with approval the decision of the Executive Directors under Article X of the Articles referred to in Recital (E) above.

(b) Pursuant to Article V, Section 2(a)(i) of the Articles, the Association is authorized to use the resources authorized under this Resolution, and funds derived therefrom as principal, interest or other charges, to provide financing in the form of grants and guarantees on the terms and conditions applicable to the most recent regular replenishment of the Association's resources.

(Adopted on April 21, 2006)

*

ATTACHMENT I

For Contributing Members

International Development Association
Additions to resources: multilateral debt relief initiative

Instrument of commitment

1. Reference is made to Resolution No. 211 of the Board of Governors of the International Development Association entitled „Additions to Resources: Financing the Multilateral Debt Relief Initiative“ which was adopted on April 21, 2006 (the „Resolution“).

2. The Government of [*member country*] hereby notifies the Association pursuant to paragraph 2 of the Resolution that it will pay to the Association an amount of _____¹, of financing for the Multilateral Debt Relief Initiative (MDRI) in accordance with the terms of the Resolution and the attached payment schedule, as follows:

- (a) an amount of [] will be paid on the payment dates in years 2007 and 2008 under an Unqualified Commitment;
- (b) an amount of [] will be paid on the payment dates in years 2009 through 2016 under [an Unqualified Commitment] [a Qualified Commitment upon obtaining necessary parliamentary or legislative approvals]²; and
- (c) an amount of [] will be paid on the payment dates in years 2017 through 2044 under [an Unqualified Commitment] [a Qualified Commitment upon obtaining necessary parliamentary or legislative approvals]³.

3. The Government of [*member country*] also confirms that it will amend this Instrument of Commitment and the attached payment schedule to reflect any adjustments in accordance with paragraph 2(c) of the Resolution.

4. I hereby confirm, on behalf of the Government of [*member country*], that all necessary action [except for necessary parliamentary or legislative approvals in respect of Qualified Commitments,] has been taken to authorize the commitments set out in paragraph 2 above, and that these commitments constitute a binding obligation of [*member country*] in accordance with the terms of the Resolution.

[Where the aggregate amount specified under paragraph 2 above is less than the amount authorized for the member in Table 2b of the Resolution, include the following:

5. Additional legal and budgetary authorization will be necessary for the Government of [*member country*] to provide for the full amount of the subscriptions and contributions authorized for it in the Resolution, as adjusted from time to time pursuant to paragraph 1(f) of the Resolution. The Government of [*member country*] intends to amend this Instrument of Commitment to provide additional Unqualified Commitments and/or Qualified Commitments as and when the necessary legal and budgetary authorization has been obtained.]

_____⁴
 (Signed by duly authorized signatory)

1 This is the aggregate amount of the member's agreed share of IDA's total MDRI financing of which the Contributing Member is making Unqualified Commitments or Qualified Commitments under this IoC.

2 Indicate whether Unqualified Commitments or Qualified Commitments. If neither is possible, delete this subparagraph and instead insert additional paragraph 5 below.

3 Indicate whether Unqualified Commitments or Qualified Commitments. If neither is possible, delete this subparagraph and instead insert additional paragraph 5 below.

4 This instrument is to be signed on behalf of the member by a duly authorized representative.

Payment Schedule

<i>Payment Dates</i>	<i>Amounts Due</i>
January 15, 2007	
January 15, 2008	
January 15, 2009	
January 15, 2010	
January 15, 2011	
January 15, 2012	
January 15, 2013	
January 15, 2014	
January 15, 2015	
January 15, 2016	
January 15, 2017	
January 15, 2018	
January 15, 2019	
January 15, 2020	
January 15, 2021	
January 15, 2022	
January 15, 2023	
January 15, 2024	
January 15, 2025	
January 15, 2026	
January 15, 2027	
January 15, 2028	
January 15, 2029	
January 15, 2030	
January 15, 2031	
January 15, 2032	
January 15, 2033	
January 15, 2034	
January 15, 2035	
January 15, 2036	
January 15, 2037	
January 15, 2038	
January 15, 2039	
January 15, 2040	
January 15, 2041	
January 15, 2042	
January 15, 2043	
January 15, 2044	

ATTACHMENT II

For Subscribing Members

International Development Association
Additions to resources: multilateral debt relief initiative

Instrument of commitment

1. Reference is made to Resolution No. 211 of the Board of Governors of the International Development Association entitled „Additions to Resources: Financing the Multilateral Debt Relief Initiative“ which was adopted on April 21, 2006 (the „Resolution“) and to the subscription of _____ specified in Table 3 attached to the Resolution.
2. The Government of [*member country*] hereby notifies the Association pursuant to paragraph 2 of the Resolution that it will pay to the Association an amount of _____⁵ in accordance with the terms of the Resolution and the attached payment schedule.
3. The Government of [*member country*] also confirms that it will amend this Instrument of Commitment and the attached payment schedule to reflect any adjustments made pursuant to paragraph 2(d) of the Resolution.
4. I hereby confirm, on behalf of the Government of [*member country*] that all necessary action has been taken to authorize the commitment set out above and that this commitment constitutes a binding obligation of [*member country*] in accordance with the terms of the Resolution.

_____⁶
 (Signed by duly authorized signatory)

*

Payment Schedule

<i>Payment Dates</i>	<i>Amounts Due</i>
31 days after Effective Date	
January 15, 2016	
January 15, 2026	

*Table 1: Compensation Schedule for IDA Donors
 (in SDR million)*

<i>Period/Fiscal Year</i>	<i>Annual Cost</i>
(a) <i>Remaining IDA14 Period</i>	
Jan 15, 2007	235
Jan 15, 2008	311
Sub-total	546

⁵ This is the amount of the member's agreed share of IDA's total MDRI financing for debt relief to be provided as specified in Table 3.

⁶ This instrument is to be signed on behalf of the member by a duly authorized representative.

<i>Period/Fiscal Year</i>	<i>Annual Cost</i>
<i>(b) Remainder of First Decade</i>	
Jan 15, 2009	351
Jan 15, 2010	412
Jan 15, 2011	507
Jan 15, 2012	600
Jan 15, 2013	659
Jan 15, 2014	696
Jan 15, 2015	729
Jan 15, 2016	767
Sub-total	4,721
<i>(c) Subsequent 3 Decades</i>	
Jan 15, 2017	802
Jan 15, 2018	830
Jan 15, 2019	885
Jan 15, 2020	993
Jan 15, 2021	1,120
Jan 15, 2022	1,212
Jan 15, 2023	1,237
Jan 15, 2024	1,228
Jan 15, 2025	1,207
Jan 15, 2026	1,206
Jan 15, 2027	1,207
Jan 15, 2028	1,174
Jan 15, 2029	1,105
Jan 15, 2030	1,009
Jan 15, 2031	895
Jan 15, 2032	768
Jan 15, 2033	649
Jan 15, 2034	535
Jan 15, 2035	425
Jan 15, 2036	315
Jan 15, 2037	222
Jan 15, 2038	162
Jan 15, 2039	118
Jan 15, 2040	92
Jan 15, 2041	71
Jan 15, 2042	42
Jan 15, 2043	16
Jan 15, 2044	3
Sub-total	19,529
Total Relief, FY07-44	24,796

Table 2b: Contributions to the MDRI – National Currency millions

Donors	Shares for FY07-08		FY07	FY08	Sub-total, Remaining IDA14 Period FY07-08		FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	Sub-total, Remainder of First Decade FY09-16	Subsequent 3 Decades FY17-44	Total Cost FY07-44	Overall Shares FY07-44	FX Reference Rates 4/1/05-9/30/05 Nat.Curr./SDR	Currency
	FY07-08	FY09-44																		
Australia 4/	1.61%	1.46%	7.30	9.68	16.98	10.92	12.81	15.75	18.65	20.48	21.64	22.67	23.84	23.84	146.78	550.11	713.86	1.49%	1.93/07	AUD
Austria	0.78%	0.78%	2.18	2.89	5.07	3.26	3.83	4.70	5.57	6.12	6.47	6.77	7.12	7.12	43.84	181.35	230.26	0.78%	1.19/052	EUR
Belgium	1.55%	1.55%	4.33	5.75	10.08	6.48	7.61	9.35	11.07	12.16	12.85	13.46	14.15	14.15	87.12	360.37	457.57	1.55%	1.90/52	EUR
Canada	3.64%	3.91%	15.44	20.50	35.94	24.84	29.15	35.83	42.44	46.60	49.24	51.58	54.23	54.23	333.92	1,381.14	1,751.00	3.90%	1.80/78	CAD
Czech Republic	0.05%	0.05%	4.18	5.55	9.73	6.26	7.34	9.03	10.69	11.74	12.40	12.99	13.66	13.66	84.10	347.86	441.69	0.05%	35.62/26	CZK
Denmark 3/ 5/	1.74%	1.74%	36.31	48.19	84.50	54.34	63.76	78.38	92.83	101.93	107.70	112.83	118.63	118.63	730.42	3,021.15	3,836.06	1.74%	8.87/25	DKK
Finland	0.66%	0.60%	1.85	2.46	4.31	2.51	2.94	3.62	4.29	4.71	4.97	5.21	5.48	5.48	33.73	139.50	177.53	0.60%	1.19/052	EUR
France	5.67%	6.17%	15.83	21.01	36.84	25.80	30.28	37.22	44.08	48.40	51.14	53.57	56.33	56.33	346.81	1,434.49	1,818.15	6.16%	1.19/052	EUR
Germany	8.52%	9.90%	23.79	31.58	55.37	41.39	48.57	59.70	70.71	77.64	82.04	85.94	90.36	90.36	556.36	2,301.23	2,912.96	9.87%	1.19/052	EUR
Greece 3/	0.13%	0.13%	0.36	0.47	0.83	0.53	0.63	0.77	0.91	1.00	1.06	1.11	1.17	1.17	7.18	29.69	37.69	0.13%	1.19/052	EUR
Hungary	0.06%	0.06%	41.10	54.55	95.65	61.52	72.18	88.73	105.09	115.39	121.92	127.73	134.29	134.29	826.85	3,420.01	4,342.51	0.06%	294.82/01	HUF
Iceland	0.04%	0.04%	9.77	12.97	22.75	13.26	15.55	19.12	22.65	24.86	26.27	27.52	28.94	28.94	178.17	736.96	937.88	0.04%	94.34/319	ISK
Ireland 3/	0.20%	0.20%	0.56	0.74	1.29	0.83	0.97	1.20	1.42	1.56	1.65	1.72	1.81	1.81	11.17	46.18	58.64	0.20%	1.19/052	EUR
Italy	3.62%	3.96%	10.11	13.42	23.53	16.56	19.43	23.89	28.29	31.06	32.82	34.38	36.15	36.15	222.59	920.68	1,166.79	3.95%	1.19/052	EUR
Japan	13.12%	13.17%	4,969.32	6,594.92	11,564.24	7,467.38	8,762.10	10,771.16	12,756.93	14,007.18	14,800.42	15,505.01	16,301.20	16,301.20	100,371.39	415,155.78	527,091.41	13.17%	161.41/732	JPY
Korea, Republic of	1.00%	0.91%	3,546.32	4,706.42	8,252.74	4,809.23	5,643.07	6,936.97	8,215.87	9,021.07	9,531.94	9,985.72	10,498.49	10,498.49	64,642.35	267,372.43	340,268.52	0.91%	1,504.53/288	KRW
Kuwait	0.15%	0.14%	0.16	0.21	0.36	0.21	0.25	0.31	0.36	0.40	0.42	0.44	0.46	0.46	2.85	11.80	15.01	0.14%	0.43/145	KWD
Luxembourg	0.10%	0.10%	0.28	0.37	0.65	0.42	0.49	0.60	0.71	0.78	0.83	0.87	0.91	0.91	5.62	23.25	29.52	0.10%	1.19/052	EUR
Netherlands 3/	2.87%	2.87%	8.02	10.64	18.66	12.00	14.08	17.31	20.50	22.51	23.78	24.91	26.19	26.19	161.28	667.10	847.04	2.87%	1.19/052	EUR
New Zealand 3/	0.13%	0.13%	0.65	0.87	1.52	0.98	1.15	1.41	1.67	1.83	1.94	2.03	2.13	2.13	13.12	54.28	68.93	0.13%	2.09/00	NZD
Norway 3/	1.68%	1.68%	37.36	49.58	86.93	55.91	65.60	80.64	95.51	104.87	110.81	116.09	122.05	122.05	751.46	3,106.25	3,946.66	1.68%	9.48/37	NOK
Poland	0.03%	0.03%	0.34	0.45	0.80	0.51	0.60	0.74	0.87	0.96	1.01	1.06	1.12	1.12	6.88	28.45	36.13	0.03%	4.85/693	PLN
Portugal 3/	0.22%	0.22%	0.62	0.82	1.44	0.92	1.08	1.33	1.58	1.73	1.83	1.92	2.01	2.01	12.41	51.32	65.16	0.22%	1.19/052	EUR
Russian Federation 2/	0.09%	0.08%	0.21	0.28	0.48	0.28	0.33	0.40	0.48	0.53	0.56	0.58	0.61	0.61	3.77	15.59	19.84	0.08%	1.00/00	SDR
Saudi Arabia	0.39%	0.39%	1.37	1.82	3.18	2.05	2.40	2.95	3.50	3.84	4.06	4.25	4.47	4.47	27.52	113.81	144.51	0.39%	1.47/738	USD
Singapore	0.14%	0.14%	0.82	1.09	1.91	1.23	1.44	1.77	2.10	2.30	2.43	2.55	2.68	2.68	16.50	68.27	86.68	0.14%	2.46/146	SGD
Slovak Republic	0.01%	0.01%	1.43	1.90	3.33	2.14	2.51	3.09	3.66	4.02	4.24	4.45	4.67	4.67	28.78	119.03	151.14	0.01%	46.17/641	SKK
Slovenia 1/	0.03%	0.03%	20.08	26.64	46.72	30.05	35.26	43.34	51.33	56.36	59.55	62.39	65.59	65.59	403.87	1,670.49	2,121.09	0.03%	285.133/54	SIT
South Africa	0.08%	0.08%	1.79	2.38	4.17	2.68	3.15	3.87	4.58	5.03	5.32	5.57	5.86	5.86	36.06	149.14	189.36	0.08%	9.54/593	ZAR
Spain 3/	1.99%	1.99%	5.55	7.37	12.92	8.31	9.75	11.98	14.19	15.58	16.46	17.25	18.13	18.13	111.66	461.84	586.41	1.99%	1.19/052	EUR
Sweden	2.89%	2.62%	74.99	99.53	174.52	101.70	119.33	146.69	173.74	190.77	201.57	211.17	222.01	222.01	1,366.98	5,654.10	7,195.60	2.63%	1.10/063	SEK
Switzerland	2.68%	2.43%	11.60	15.40	27.00	15.73	18.46	22.70	26.88	29.51	31.19	32.67	34.35	34.35	211.49	874.76	1,113.24	2.44%	1.84/334	CHF
United Kingdom	14.11%	13.82%	26.85	35.63	62.49	39.36	46.19	56.78	67.24	73.84	78.02	81.73	85.93	85.93	529.08	2,188.39	2,779.95	13.83%	0.81/085	GBP
United States	28.72%	20.12%	99.60	132.18	231.78	104.40	122.50	150.59	178.35	195.83	206.92	216.77	227.90	227.90	1,403.27	5,804.20	7,439.25	20.31%	1.47/738	USD
Structural gap (SDR)	1.29%	8.46%	3.04	4.03	7.07	29.30	34.38	42.26	50.05	54.96	58.07	60.84	63.96	63.96	393.82	1,658.37	2,059.25	8.30%		

Note: Totals may not add up due to rounding.

1/ Slovenia is included at its IDA14 share. The country was not a donor in IDA13.

2/ Contributions of countries with an average inflation rate exceeding 10% over the 2002-2004 period would be denominated in SDRs.

3/ Contributions will be provided at the scaled-up IDA13 burden share and at the regular IDA13 share thereafter.

4/ Contributions for the first 10 years are at a scaled-up IDA13 burden share and at the regular IDA13 share thereafter.
5/ Share for FY09-44 is conditional on other donors maintaining scaled-up shares for that period.

Table 3: Subscriptions, Contributions, and Votes – Amounts in USD equivalent

Part I Member	Current Status (before MDRI)					Additional Votes Stemming from MDRI					Status Including MDRI					Adjusted Voting Power				
	Subscriptions Carrying Votes (a-1)	Contributions (a-2)	Total Cumulative Resources (a-3)	Subscriptions Votes (a-4)	Total Voting Power % (a-5)	Total Resources (b-1)	Subscriptions Votes (b-2)	Membership Votes (b-3)	Total Cumulative Resources (d-1)	as % of Part I Carrying Votes (d-2)	Subscriptions Votes (d-3)	Contributions (d-4)	Subscription Votes (f-1)	as % of Part I (f-2)	Membership Votes (f-3)	Total Votes (f-4)	Total Voting Power % (f-5)			
AUSTRALIA	29,039,877	2,478,888,879	2,508,928,756	171,005	1.07%	545,592,457	24,150	5,800	3,051,511,013	1.83%	29,643,827	3,021,867,396	195,155	1.83%	39,700	234,855	1.05%			
AUSTRIA	8,399,738	1,262,423,350	1,270,823,088	86,721	0.63%	285,743,983	12,827	5,800	1,556,568,172	0.94%	8,720,413	1,547,846,739	99,548	0.94%	39,700	139,246	0.82%			
BELGIUM	14,311,132	2,306,059,546	2,319,370,678	158,274	1.00%	567,822,793	26,372	5,800	2,887,193,471	1.73%	14,970,432	2,872,223,039	184,646	1.73%	39,700	224,346	1.00%			
CANADA	57,965,991	6,309,918,968	6,367,884,959	434,546	2.44%	1,430,182,910	64,167	5,800	7,796,067,869	4.68%	59,570,166	7,736,497,703	486,713	4.68%	39,700	536,413	2.40%			
DENMARK	14,239,489	1,944,327,443	1,958,566,932	133,673	0.87%	638,768,984	32,454	5,800	2,597,625,916	1.56%	15,040,639	2,582,585,277	166,127	1.56%	39,700	205,827	0.92%			
FINLAND	6,328,376	942,347,731	948,676,107	64,738	0.51%	220,303,891	10,022	5,800	1,168,979,998	0.70%	6,578,926	1,162,401,072	74,760	0.70%	39,700	114,460	0.51%			
FRANCE	82,296,853	9,775,986,657	9,858,283,510	672,732	3.68%	2,295,235,202	102,033	5,800	12,114,516,711	7.28%	84,847,678	12,029,671,033	774,765	7.28%	39,700	814,466	3.63%			
GERMANY	92,851,830	15,468,585,087	15,559,436,917	1,061,780	5.71%	3,614,848,895	164,481	5,800	19,174,265,813	11.52%	96,963,655	19,077,321,958	1,226,261	11.52%	39,700	1,265,961	5.64%			
GREECE	3,852,190	94,908,054	98,760,245	6,739	0.21%	46,775,678	2,569	5,800	145,535,923	0.09%	3,916,415	141,619,507	9,308	0.09%	39,700	49,008	0.22%			
ICELAND	203,975	47,438,976	47,642,951	3,251	0.19%	14,686,926	735	5,800	62,329,878	0.04%	222,350	62,107,528	3,986	0.04%	39,700	43,666	0.19%			
IRELAND	4,262,375	282,843,377	287,106,352	19,592	0.28%	72,771,150	3,423	5,800	359,877,502	0.22%	4,348,550	355,528,952	23,015	0.22%	39,700	62,715	0.28%			
ITALY	33,808,873	6,331,033,654	6,364,842,527	434,338	2.44%	1,447,936,337	65,316	5,800	7,812,778,865	4.69%	35,441,773,000	7,777,337,092	499,654	4.69%	39,700	539,354	2.40%			
JAPAN	83,860,608	24,493,345,699	24,577,206,307	1,677,155	8.92%	4,824,230,142	203,167	5,800	29,401,438,450	17.66%	88,938,783,000	29,312,496,667	1,880,322	17.66%	39,700	1,920,022	8.55%			
KUWAIT	5,448,390	751,979,615	757,428,205	51,687	0.44%	51,404,241	41	5,800	808,832,447	0.49%	5,449,415	803,383,032	51,728	0.49%	39,800	90,528	0.40%			
LUXEMBOURG	666,280	118,057,042	118,723,322	8,102	0.22%	36,633,729	1,834	5,800	155,357,051	0.09%	712,130	154,644,921	9,936	0.09%	39,700	49,636	0.22%			
NETHERLANDS	41,840,777	4,585,257,387	4,627,098,164	315,754	1.82%	1,051,138,934	47,389	5,800	5,678,236,998	3.41%	43,025,502	5,635,211,496	363,143	3.41%	39,700	402,843	1.79%			
NEW ZEALAND	311,662	182,461,628	182,773,290	12,474	0.24%	46,514,100	2,319	5,800	231,307,880	0.14%	369,827	230,938,053	14,793	0.14%	39,700	54,493	0.24%			
NORWAY	11,816,137	2,029,456,125	2,041,274,262	139,287	0.90%	614,511,934	39,550	5,800	2,655,766,195	1.60%	12,579,887	2,643,206,308	169,847	1.60%	39,700	209,547	0.93%			
PORTUGAL	4,524,078	139,499,929	144,024,007	9,828	0.23%	80,856,633	4,554	5,800	224,880,840	0.14%	4,637,928	220,242,912	14,362	0.14%	39,700	54,062	0.24%			
RUSSIA	2,399,916	322,906,513	325,306,429	22,199	0.29%	29,316,674	480	5,800	354,623,103	0.21%	2,411,916	352,211,187	22,679	0.21%	39,700	62,379	0.28%			
SLOVENIA	13,001,887	5,988,688	18,990,575	1,296	0.18%	10,980,119	621	5,800	29,990,693	0.02%	13,017,412	16,963,281	1,917	0.02%	39,700	41,617	0.19%			
SOUTH AFRICA	12,375,197	135,881,965	148,257,162	10,117	0.23%	29,306,883	1,239	5,800	177,564,145	0.11%	12,406,172	165,157,973	11,356	0.11%	39,700	51,056	0.23%			
SPAIN	17,498,698	1,507,012,622	1,524,511,320	104,033	0.72%	727,711,500	40,004	5,800	2,232,222,820	3.35%	18,498,788	2,213,724,022	144,037	3.35%	39,700	183,737	0.82%			
SWEDEN	21,074,935	4,440,275,478	4,461,350,413	304,444	1.76%	981,993,659	42,987	5,800	5,423,344,072	3.26%	22,134,860	5,401,209,212	346,841	3.26%	39,700	386,541	1.72%			
SWITZERLAND	13,211,214	2,293,086,646	2,306,297,860	157,382	1.00%	892,230,760	47,175	5,800	3,198,526,620	1.92%	14,390,569	3,184,136,051	204,557	1.92%	39,700	244,257	1.08%			
UNITED ARAB EMIRATES	10,729	5,189,119	5,199,848	619	0.01%	-	-	-	5,199,848	0.00%	10,729	5,189,119	619	0.01%	748	1,367	0.01%			
UNITED KINGDOM	182,447,541	12,575,437,289	12,757,884,810	870,601	4.72%	5,065,112,682	269,240	5,800	17,822,997,492	10.71%	188,178,541	17,633,818,951	1,139,841	10.71%	39,700	1,179,541	5.25%			
UNITED STATES	449,528,837	31,420,963,875	31,870,492,712	2,174,850	11.51%	7,439,253,756	339,142	5,800	39,309,746,468	23.92%	458,097,387	38,851,739,081	2,513,992	23.92%	38,800	2,552,792	11.35%			
Subtotal Part I	1,207,588,375	132,246,883,625	133,454,452,000	9,107,227	52.24%	33,004,864,253	1,538,701	156,600	166,459,316,253	100.00%	1,246,035,900	165,213,280,353	10,645,828	100%	1,070,840	11,716,776	52.15%			
Subtotal Part II	593,894,056	4,177,099,450	4,770,993,505	4,462,982	47.76%	-	-	-	-	-	-	-	-	-	-	-	-			
Grand Total	1,801,482,431	136,423,983,074	138,225,445,505	13,560,189	100.00%	-	-	-	-	-	-	-	-	-	-	-	-			

Notes: Current Status (a-1) to (a-5): It is assumed that the members that have outstanding commitments to subscribe or contribute to any previous Replenishment will fulfill their obligations. Amounts have been calculated, for purposes of the voting rights adjustment, by multiplying the subscriptions and contributions up to and including the Third Replenishment (which were expressed in terms of U.S. dollars of the weight and fineness in effect on January 1, 1960) by 1.20635 and adding thereto the dollar equivalents of the subscriptions and contributions under the Fourth through Fourteenth Replenishments at the agreed exchange rates.

Allocation of Additional Votes with respect to Encashment: Subscription votes have been allocated on the imputed value of these contributions based on the related encashment schedule rather than the nominal amounts shown in contribution tables. For the MDRI, this is included in column (b-1) for Part I countries, and for Part II countries in column (c-4).

Table 3 (continued): Subscriptions, Contributions, and Votes – Amounts in USD equivalent

Part II Member	Current Status (before MDR)					Allocation for Exercise of Preemptive Rights to Maintain Part II Voting Power					Additional Resources Provided under MDR in SDRs or Freely Convertible Currencies					Adjusted Voting power				
	Subscriptions Carrying Votes (e-1)	Contributions (e-2)	Total Cumulative Resources (e-3)	Subscription Votes (e-4)	Total Voting Power % (e-5)	Subscription Carrying Votes (e-1)	Subscription Votes (e-2)	Membership Votes (e-3)	Total Voting Power % (e-4)	Subscription Carrying Votes (e-1)	Subscription Votes (e-2)	Contributions (e-3)	Total Additional Resources (e-4)	Subscription Votes (e-1)	as % of Membership part II (e-2)	Membership Votes (e-3)	Total Votes (e-4)	Total Voting Power % (e-5)		
AFGHANISTAN	1,520,431	0	1,520,431	10,865	0.23%	46,506	1,820	5,800	0.23%	0	0	0	0	0	0.24%	39,700	52,416	0.23%		
ALBANIA	351,801	0	351,801	2,689	0.19%	11,273	461	5,800	0.19%	0	0	0	0	0	0.06%	39,700	42,850	0.19%		
ALGERIA	6,056,945	0	6,056,945	43,031	0.40%	179,725	7,189	5,800	0.40%	0	0	0	0	0	0.85%	39,700	89,920	0.40%		
ANGOLA	9,481,614	0	9,481,614	67,277	0.53%	280,892	11,240	5,800	0.53%	0	0	0	0	0	1.50%	39,700	118,217	0.53%		
ARGENTINA	28,467,412	105,776,581	134,243,993	220,149	1.32%	919,477	36,779	5,800	1.32%	0	0	0	0	0	4.91%	39,700	296,628	1.32%		
ARMENIA	637,520	0	637,520	4,735	0.20%	19,175	791	5,800	0.20%	0	0	0	0	0	0.11%	39,700	45,226	0.20%		
AZERBAIJAN	1,068,553	0	1,068,553	7,942	0.22%	33,171	1,327	5,800	0.22%	0	0	0	0	0	0.16%	39,700	48,959	0.22%		
BAHAMA, THE	571,710	1,191,336	1,763,046	4,079	0.19%	17,037	681	5,800	0.20%	0	0	0	0	0	0.09%	39,700	43,561	0.19%		
BAHRAIN	80,880	0	80,880	763	0.18%	3,186	127	5,800	0.18%	0	0	0	0	0	0.02%	39,700	40,590	0.18%		
BANGLADESH	1,586,225	0	1,586,225	11,450	0.24%	47,625	1,913	5,800	0.24%	0	0	0	0	0	0.26%	39,700	53,063	0.24%		
BARBADOS	462,324	600,681	1,063,005	3,259	0.19%	13,612	544	5,800	0.22%	0	0	0	0	0	0.07%	39,700	43,503	0.19%		
BELIZE	305,947	0	305,947	2,349	0.19%	9,811	392	5,800	0.19%	0	0	0	0	0	0.05%	39,700	42,442	0.19%		
BENIN	756,855	0	756,855	5,553	0.21%	23,191	928	5,800	0.21%	0	0	0	0	0	0.12%	39,700	46,180	0.21%		
BRITAIN	80,880	0	80,880	763	0.18%	3,186	127	5,800	0.18%	0	0	0	0	0	0.02%	39,700	40,590	0.18%		
BOLIVIA	1,586,225	0	1,586,225	11,450	0.24%	47,625	1,913	5,800	0.24%	0	0	0	0	0	0.26%	39,700	53,063	0.24%		
BOSNIA & HERZEGOVINA	10,108,264	0	10,108,264	8,285	0.22%	34,525	1,381	5,800	0.22%	0	0	0	0	0	0.16%	39,700	48,346	0.22%		
BOTSWANA	260,096	1,522,810	1,772,906	2,065	0.19%	8,750	360	5,800	0.19%	0	0	0	0	0	0.05%	39,700	42,145	0.19%		
BRAZIL	29,750,149	547,682,331	577,432,480	259,148	1.53%	1,082,350	43,294	5,800	1.53%	0	0	0	0	0	5.76%	39,700	342,140	1.52%		
BURKINA FASO	756,846	0	756,846	5,552	0.21%	23,200	928	5,800	0.21%	0	0	0	0	0	0.12%	39,700	46,180	0.21%		
BURUNDI	1,147,158	0	1,147,158	8,304	0.22%	34,675	1,387	5,800	0.22%	0	0	0	0	0	0.19%	39,700	48,381	0.22%		
CAMBODIA	1,539,223	0	1,539,223	11,129	0.23%	46,475	1,859	5,800	0.23%	0	0	0	0	0	0.22%	39,700	52,688	0.23%		
CAMBODIA	1,539,223	0	1,539,223	11,129	0.23%	46,475	1,859	5,800	0.23%	0	0	0	0	0	0.22%	39,700	52,688	0.23%		
CAPE VERDE	1,520,397	0	1,520,397	10,884	0.23%	45,500	1,820	5,800	0.23%	0	0	0	0	0	0.24%	39,700	52,416	0.23%		
CAPE VERDE	1,520,397	0	1,520,397	10,884	0.23%	45,500	1,820	5,800	0.23%	0	0	0	0	0	0.24%	39,700	52,416	0.23%		
CENTRAL AFRICAN REP.	756,846	0	756,846	5,552	0.21%	23,200	928	5,800	0.21%	0	0	0	0	0	0.12%	39,700	46,180	0.21%		
CHAD	756,846	0	756,846	5,552	0.21%	23,200	928	5,800	0.21%	0	0	0	0	0	0.12%	39,700	46,180	0.21%		
CHILE	5,306,102	0	5,306,102	37,797	0.37%	157,875	6,315	5,800	0.37%	0	0	0	0	0	0.84%	39,700	83,812	0.37%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	45,689,705	0	45,689,705	331,425	1.90%	1,384,225	55,269	5,800	1.90%	0	0	0	0	0	7.39%	39,700	426,464	1.90%		
CHINA	4																			

Table 3 (continued): Subscriptions, Contributions, and Votes – Amounts in USD equivalent

Part II Member	Current Status (before MDR)				Allocation for Exercise of Preemptive Rights to Maintain Part II Voting Power				Additional Resources Provided under MDR in SDRs or Freely Convertible Currencies				Adjusted Voting power					
	Subscriptions Carrying Votes (e-1)	Contributions (e-2)	Total Cumulative Resources (e-3)	Total Subscriptions Votes (e-4)	Total Voting Power-% (e-5)	Carrying Votes (e-1)	Subscriptions Votes (e-2)	Membership Votes (e-3)	Total Voting Power-% (e-4)	Carrying Votes (e-1)	Subscriptions Votes (e-2)	Contributions (e-3)	Total Additional Resources (e-4)	Subscriptions Votes (e-1)	as % of Part II (e-2)	Membership Votes (e-3)	Total Votes (e-4)	Total Voting Power-% (e-5)
GUATEMALA	820,067	0	820,067	4,512	0.20%	18,850	754	5,800	0.23%	0	0	0	0	5,266	0.10%	39,700	44,966	0.20%
GUINEA	1,520,397	0	1,520,397	10,894	0.23%	45,500	1,800	5,800	0.20%	0	0	0	0	12,714	0.24%	39,700	52,414	0.23%
GUINEA-BISSAU	214,556	0	214,556	1,872	0.19%	6,975	279	5,800	0.19%	0	0	0	0	1,951	0.04%	39,700	41,651	0.19%
GUYANA	1,222,979	0	1,222,979	8,863	0.22%	37,025	1,481	5,800	0.22%	0	0	0	0	10,344	0.20%	39,700	50,044	0.22%
HAITI	1,147,158	0	1,147,158	8,304	0.22%	34,675	1,387	5,800	0.22%	0	0	0	0	9,691	0.19%	39,700	48,391	0.22%
HONDURAS	455,316	0	455,316	3,393	0.19%	14,175	567	5,800	0.19%	0	0	0	0	3,960	0.08%	39,700	43,660	0.19%
HUNGARY	11,448,780	75,347,977	86,796,758	87,860	0.63%	366,950	14,578	5,800	0.63%	1,368	21,350,290	21,760,435	103,906	1,595	39,700	143,606	0.64%	
INDIA	61,560,156	0	61,560,156	467,348	2.61%	1,951,925	78,077	5,800	2.61%	0	0	0	0	545,425	10.42%	39,700	565,125	2.60%
INDONESIA	16,676,173	0	16,676,173	119,230	0.79%	493,800	19,752	5,800	0.79%	0	0	0	0	137,962	2.64%	39,700	177,662	0.79%
IRAN, ISLAMIC REP. OF	6,824,780	0	6,824,780	49,505	0.43%	202,575	8,103	5,800	0.43%	0	0	0	0	56,608	1.08%	39,700	96,308	0.43%
IRAQ	1,147,158	0	1,147,158	8,304	0.22%	34,675	1,387	5,800	0.22%	0	0	0	0	9,691	0.19%	39,700	49,391	0.22%
ISRAEL	2,626,634	43,761,434	46,388,068	21,918	0.29%	91,550	3,662	5,800	0.29%	0	0	0	0	25,590	0.49%	39,700	65,280	0.29%
JORDAN	455,316	0	455,316	3,393	0.19%	14,175	567	5,800	0.19%	0	0	0	0	3,960	0.09%	39,700	43,660	0.19%
KAZAKHISTAN	2,305,411	0	2,305,411	16,569	0.26%	69,200	2,789	5,800	0.26%	0	0	0	0	19,337	0.37%	39,700	59,037	0.26%
KENYA	2,528,620	0	2,528,620	18,074	0.27%	75,900	3,020	5,800	0.27%	0	0	0	0	21,094	0.40%	39,700	60,794	0.27%
KIRIBATI	95,945	0	95,945	872	0.18%	3,650	146	5,800	0.18%	0	0	0	0	1,018	0.02%	39,700	40,718	0.18%
KOREA	3,343,528	682,112,461	685,455,989	73,352	0.95%	306,375	12,255	5,800	0.95%	533,725	21,349	333,267,469	334,127,569	106,956	2.04%	39,700	146,656	0.65%
KYRGYZ REPUBLIC	906,988	0	906,988	4,503	0.20%	18,800	752	5,800	0.20%	0	0	0	0	5,255	0.10%	39,700	44,955	0.20%
LAO PEOPLES DEM. REP.	756,848	0	756,848	5,562	0.21%	23,200	928	5,800	0.21%	0	0	0	0	6,480	0.12%	39,700	46,180	0.21%
LATVIA	862,711	0	862,711	6,325	0.21%	26,425	1,057	5,800	0.21%	0	0	0	0	7,362	0.14%	39,700	47,062	0.21%
LEBANON	892,897	0	892,897	5,071	0.20%	21,175	847	5,800	0.20%	0	0	0	0	5,918	0.11%	39,700	45,618	0.20%
LESOTHO	246,463	0	246,463	1,950	0.19%	8,156	326	5,800	0.19%	0	0	0	0	2,276	0.04%	39,700	41,976	0.19%
LIBERIA	1,147,158	0	1,147,158	8,304	0.22%	34,675	1,387	5,800	0.22%	0	0	0	0	9,691	0.19%	39,700	49,391	0.22%
LIBYA	1,520,397	0	1,520,397	10,894	0.23%	45,500	1,800	5,800	0.23%	0	0	0	0	12,714	0.24%	39,700	52,414	0.23%
MACEDONIA, FYR	4,460,977	0	4,460,977	37,700	0.29%	15,750	650	5,800	0.29%	0	0	0	0	4,400	0.08%	39,700	44,100	0.29%
MADAGASCAR	1,520,396	0	1,520,396	10,884	0.23%	45,500	1,800	5,800	0.23%	0	0	0	0	12,714	0.24%	39,700	52,414	0.23%
MALAWI	1,147,158	0	1,147,158	8,304	0.22%	34,675	1,387	5,800	0.22%	0	0	0	0	9,691	0.19%	39,700	49,391	0.22%
MALAYSIA	3,789,730	0	3,789,730	26,986	0.32%	112,700	4,508	5,800	0.32%	0	0	0	0	31,494	0.60%	39,700	71,194	0.32%
MALDIVES	50,867	0	50,867	553	0.18%	2,300	92	5,800	0.18%	0	0	0	0	645	0.01%	39,700	40,345	0.18%
MALI	1,311,705	0	1,311,705	9,464	0.23%	39,475	1,579	5,800	0.23%	0	0	0	0	11,033	0.21%	39,700	50,733	0.23%
MARSHALL ISLANDS	21,053	0	21,053	347	0.18%	1,450	58	5,800	0.18%	0	0	0	0	405	0.01%	39,700	40,105	0.18%
MAURITANIA	756,848	0	756,848	5,562	0.21%	23,200	928	5,800	0.21%	0	0	0	0	6,480	0.12%	39,700	46,180	0.21%
MAURITUS	1,334,942	35,550	1,334,942	9,432	0.23%	38,400	1,576	5,800	0.23%	0	0	0	0	11,008	0.21%	39,700	50,708	0.23%
MEXICO	13,574,490	184,692,259	178,266,749	117,467	0.79%	490,625	19,625	5,800	0.79%	0	0	0	0	137,092	2.62%	39,700	176,792	0.79%
MICRONESIA, FED. ST. OF	36,167	0	36,167	457	0.18%	1,900	76	5,800	0.18%	0	0	0	0	533	0.01%	39,700	40,233	0.18%
MOLDOVA	848,031	0	848,031	6,233	0.21%	26,025	1,041	5,800	0.21%	0	0	0	0	7,274	0.14%	39,700	46,974	0.21%
MONGOLIA	351,802	0	351,802	2,699	0.19%	11,275	451	5,800	0.19%	0	0	0	0	3,150	0.06%	39,700	42,850	0.19%
MOROCCO	5,308,102	0	5,308,102	37,797	0.37%	157,875	6,315	5,800	0.37%	0	0	0	0	44,112	0.84%	39,700	83,812	0.37%
MOZAMBIQUE	2,062,330	0	2,062,330	14,754	0.25%	61,625	2,465	5,800	0.25%	0	0	0	0	17,219	0.33%	39,700	56,919	0.25%
MYANMAR	3,040,970	0	3,040,970	21,756	0.29%	90,850	3,634	5,800	0.29%	0	0	0	0	25,389	0.49%	39,700	65,089	0.29%
NEPAL	756,848	0	756,848	5,562	0.21%	23,200	928	5,800	0.21%	0	0	0	0	6,480	0.12%	39,700	46,180	0.21%
NICARAGUA	455,316	0	455,316	3,393	0.19%	14,175	567	5,800	0.19%	0	0	0	0	3,960	0.08%	39,700	43,660	0.19%
NIGER	756,848	0	756,848	5,562	0.21%	23,200	928	5,800	0.21%	0	0	0	0	6,480	0.12%	39,700	46,180	0.21%
NIGERIA	5,051,105	39,906	5,091,011	39,906	0.38%	149,975	5,899	5,800	0.38%	0	0	0	0	41,505	0.80%	39,700	81,905	0.38%
OMAN	468,177	1,031,863	1,460,040	3,502	0.19%	14,625	585	5,800	0.20%	0	0	0	0	4,067	0.08%	39,700	43,787	0.19%
PAKISTAN	15,246,279	118,533	15,364,812	119,928	0.75%	463,300	18,532	5,800	0.75%	0	0	0	0	128,460	2.47%	39,700	189,160	0.75%
PALAU	33,875	0	33,875	365	0.18%	1,625	61	5,800	0.18%	0	0	0	0	426	0.01%	39,700	40,126	0.18%
PANAMA	37,561	0	37,561	210	0.18%	84	84	5,800	0.18%	0	0	0	0	588	0.01%	39,700	40,288	0.18%
PAPUA NEW GUINEA	1,298,806	0	1,298,806	9,419	0.23%	39,350	1,574	5,800	0.23%	0	0	0	0	10,953	0.21%	39,700	50,683	0.23%
PARAGUAY	455,316	0	455,316	3,393	0.19%	14,175	567	5,800	0.19%	0	0	0	0	3,960	0.08%	39,700	43,660	0.19%

Table 3 (continued): Subscriptions, Contributions, and Votes – Amounts in USD equivalent

Member	Current Status (before MDRI)					Allocation for Exercise of Preemptive Rights to Maintain Part II Voting Power					Additional Resources Provided under MDRI in SDRs or Freely Convertible Currencies					Adjusted Voting Power				
	Subscriptions Carrying Votes (e-1)	Contributions (e-2)	Total Cumulative Resources (e-3)	Subscription Votes (e-4)	Total Voting Power % (e-5)	Subscription Carrying Votes (e-1)	Subscription Votes (e-2)	Membership Votes (e-3)	Total Voting Power % (e-4)	Subscription Carrying Votes (e-1)	Subscription Votes (e-2)	Contributions (e-3)	Total Additional Resources (e-4)	Subscription Votes (e-1)	as % of Part II (e-2)	Membership Votes (e-3)	Total Voting Power % (e-4)	Total Voting Power % (e-5)		
PERU	2,864,694	0	2,864,694	19,112	0.28%	79,625	3,193	5,900	0.28%	0	0	0	0	22,305	0.43%	39,700	92,005	0.28%		
PHILIPPINES	7,990,357	180,190	8,170,547	53,989	0.46%	225,500	9,020	5,900	0.46%	15,356	614	9,986,337	10,990,119	63,009	1.20%	39,700	102,709	0.46%		
POLAND	45,924,575	39,239,028	85,163,603	331,769	1.91%	1,365,425	55,417	5,900	1.90%	0	0	0	0	397,740	7.41%	39,700	427,440	1.90%		
RUSSIA	1,147,158	0	1,147,158	8,344	0.22%	34,675	1,387	5,900	0.22%	0	0	0	0	9,891	0.19%	39,700	49,591	0.22%		
SAMOA	139,880	0	139,880	1,144	0.16%	4,175	181	5,900	0.16%	0	0	0	0	1,359	0.03%	39,700	41,059	0.16%		
SAO TOME & PRINCIPE	111,141	0	111,141	985	0.18%	4,125	165	5,900	0.18%	0	0	0	0	1,150	0.02%	39,700	40,850	0.18%		
SAUDI ARABIA	17,559,673	2,252,995,983	2,270,554,656	593,738	3.09%	2,312,750	92,510	5,900	3.06%	227,344	9,084	141,895,951	144,506,045	695,340	12.52%	39,700	695,040	3.09%		
SENEGAL	2,528,620	0	2,528,620	19,074	0.27%	75,500	3,020	5,900	0.27%	0	0	0	0	21,094	0.40%	39,700	60,794	0.27%		
SIERRA LEONE	28,504,867	0	28,504,867	23,674	0.30%	96,675	3,955	5,900	0.30%	0	0	0	0	27,829	0.53%	39,700	67,329	0.30%		
SINGAPORE	1,147,158	0	1,147,158	9,384	0.22%	34,675	1,387	5,900	0.22%	0	0	0	0	9,891	0.19%	39,700	49,591	0.22%		
SLOVAK REPUBLIC	594,983	47,794,200	48,389,183	6,889	0.21%	29,200	1,168	5,900	0.21%	83,134	3,325	51,813,410	52,025,744	11,482	0.22%	39,700	50,282	0.22%		
SOLOMON ISLANDS	2,781,970	14,949,482	17,731,452	21,182	0.29%	86,475	3,539	5,900	0.29%	7,590	304	4,739,597	4,835,652	25,025	0.48%	39,700	64,725	0.29%		
SOMALIA	139,880	0	139,880	1,144	0.19%	4,175	181	5,900	0.19%	0	0	0	0	1,335	0.03%	39,700	41,035	0.19%		
SRI LANKA	1,147,158	0	1,147,158	8,304	0.22%	34,675	1,387	5,900	0.22%	0	0	0	0	9,891	0.19%	39,700	49,591	0.22%		
ST. KITTS & NEVIS	4,565,862	0	4,565,862	32,408	0.35%	135,350	5,414	5,900	0.35%	0	0	0	0	37,823	0.72%	39,700	77,323	0.35%		
ST. LUCIA	201,150	0	201,150	1,617	0.19%	6,750	270	5,900	0.19%	0	0	0	0	1,887	0.04%	39,700	41,587	0.19%		
ST. VINCENT & GRENADINES	231,057	0	231,057	1,825	0.19%	7,625	305	5,900	0.19%	0	0	0	0	2,130	0.04%	39,700	41,830	0.19%		
SUDAN	111,027	0	111,027	980	0.18%	4,100	164	5,900	0.18%	0	0	0	0	1,144	0.02%	39,700	40,844	0.18%		
SWAZILAND	1,520,397	0	1,520,397	10,884	0.23%	46,500	1,620	5,900	0.23%	0	0	0	0	12,714	0.24%	39,700	52,414	0.23%		
SYRIAN ARAB REP.	468,901	0	468,901	3,658	0.20%	15,275	611	5,900	0.20%	0	0	0	0	4,269	0.08%	39,700	43,969	0.20%		
TAJIKISTAN	1,431,574	0	1,431,574	10,298	0.23%	43,000	1,720	5,900	0.23%	0	0	0	0	12,016	0.23%	39,700	51,716	0.23%		
TANZANIA	582,471	0	582,471	4,204	0.20%	17,550	702	5,900	0.20%	0	0	0	0	4,906	0.09%	39,700	44,606	0.20%		
THAILAND	2,528,620	0	2,528,620	19,074	0.27%	75,500	3,020	5,900	0.27%	0	0	0	0	21,094	0.40%	39,700	60,794	0.27%		
THAILAND	4,565,353	0	4,565,353	32,409	0.35%	135,350	5,414	5,900	0.35%	0	0	0	0	37,823	0.72%	39,700	77,523	0.35%		
TIMOR-LESTE	433,750	0	433,750	3,011	0.19%	12,575	503	5,900	0.19%	0	0	0	0	3,514	0.07%	39,700	43,214	0.19%		
TONGA	1,147,158	0	1,147,158	8,304	0.22%	34,675	1,387	5,900	0.22%	0	0	0	0	9,891	0.19%	39,700	49,591	0.22%		
TRINIDAD & TOBAGO	111,027	0	111,027	980	0.18%	4,100	164	5,900	0.18%	0	0	0	0	1,144	0.02%	39,700	40,844	0.18%		
TUNISIA	2,033,478	0	2,033,478	14,591	0.25%	60,950	2,438	5,900	0.25%	0	0	0	0	17,029	0.33%	39,700	56,729	0.25%		
TURKEY	2,275,436	0	2,275,436	16,336	0.29%	66,225	2,729	5,900	0.29%	0	0	0	0	19,065	0.38%	39,700	58,765	0.29%		
UGANDA	9,877,350	136,061,191	147,038,541	76,448	0.59%	319,300	12,772	5,900	0.57%	0	0	0	0	89,220	1.70%	39,700	128,920	0.57%		
UKRAINE	2,528,620	0	2,528,620	19,074	0.27%	75,500	3,020	5,900	0.27%	0	0	0	0	21,094	0.40%	39,700	60,794	0.27%		
UZBEKISTAN	9,424,481	0	9,424,481	64,992	0.51%	271,450	10,858	5,900	0.52%	0	0	0	0	75,850	1.45%	39,700	114,650	0.51%		
VANDUATU	1,854,925	0	1,854,925	13,390	0.25%	55,675	2,275	5,900	0.25%	0	0	0	0	15,815	0.30%	39,700	55,315	0.25%		
VIETNAM	290,951	0	290,951	2,245	0.19%	9,375	375	5,900	0.19%	0	0	0	0	2,620	0.05%	39,700	42,320	0.19%		
YEMEN, REPUBLIC OF	18,115,087	15,686,205	33,801,292	130,788	0.89%	548,250	21,850	5,900	0.89%	0	0	0	0	152,639	2.92%	39,700	192,339	0.89%		
ZAMBIA	2,275,436	0	2,275,436	16,336	0.29%	66,225	2,729	5,900	0.29%	0	0	0	0	19,065	0.38%	39,700	58,765	0.29%		
ZIMBABWE	2,411,469	0	2,411,469	15,974	0.26%	65,475	2,619	5,900	0.26%	0	0	0	0	18,293	0.35%	39,700	57,993	0.26%		
ZIMBABWE	4,046,869	0	4,046,869	28,883	0.33%	120,625	4,625	5,900	0.33%	0	0	0	0	33,708	0.64%	39,700	73,408	0.33%		
ZIMBABWE	6,199,220	0	6,199,220	43,983	0.41%	183,200	7,228	5,900	0.41%	0	0	0	0	51,191	0.89%	39,700	99,981	0.40%		
Subtotal Part II	593,894,056	4,177,099,450	4,770,993,505	4,452,982	47.76%	18,598,414	743,937	809,200	47.77%	939,381	37,214	589,988,092	586,382,428	5,234,112	100%	5,514,700	10,748,812	47.85%		
Subtotal Part I	1,207,268,375	152,246,883,625	153,454,152,000	9,107,227	52.24%									10,645,928	100%	1,070,848	11,716,776	52.15%		
Grand Total	1,801,162,431	136,423,983,074	138,225,145,505	13,560,189	100.00%									15,880,040	100%	6,585,548	22,465,588	100.00%		

Notes: Current Status (e-1) to (e-5): It is assumed that the members that have outstanding commitments to subscribe or contribute to any previous Replenishment will fulfill their obligations. Amounts have been calculated, for purposes of the voting rights adjustment, by multiplying the subscriptions and contributions up to and including the Third Replenishment (which were expressed in terms of U.S. dollars of the weight and fineness in effect on January 1, 1960) by 1.20635 and adding thereto the dollar equivalents of the subscriptions and contributions under the Fourth through Fourteenth Replenishments at the agreed exchange rates.

Allocation of Additional Votes with respect to Encashment: Subscription votes have been allocated on the imputed value of these contributions based on the related encashment schedule rather than the nominal amounts shown in contribution tables. For the MDRI, this is included in column (b-1) for Part I countries, and for Part II countries in column (e-4).

Additional Resources Provided under MDRI in SDRs or Freely Convertible Currencies: The amounts shown in column (e-5) represent the additional resources provided under the MDRI by Part II members in SDRs or freely convertible currencies, as set out in Table 2a. The U.S. Dollar equivalent has been obtained by converting the SDR amount using the average exchange rates for the period April 1 to September 30, 2005. These amounts are divided into subscriptions carrying votes (columns (e-1) and (e-1)) and contributions (column (e-4)).

INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT

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

1. The Governing Council, at its Twenty-ninth Session, adopted Resolution 140/XXIX on 15 February 2006 and Resolutions 141/XXIX, 142/XXIX and 143/XXIX on 16 February 2006.
2. These resolutions are transmitted for the information of all members of IFAD.

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APPROVAL OF NON-ORIGINAL MEMBERS OF THE FUND

Resolution 140/XXIX

Approval of Non-Original Members of the Fund

The Governing Council of IFAD,

Taking into account Articles 3.2(b) and 13.1(c) of the Agreement Establishing IFAD and Section 10 of the By-laws for the Conduct of the Business of IFAD;

Having considered the application for non-original membership by Niue, transmitted to the Council in document GC 29/L.2, and the recommendation of the Executive Board thereon;

Approves the membership of Niue.

*

THE SEVENTH REPLENISHMENT OF IFAD'S RESOURCES

Resolution 141/XXIX

The Seventh 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 137/XXVIII, adopted on 17 February 2005, establishing a Consultation on the Seventh 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 Sixth 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 IFAD's Contribution to Reaching the Millennium Development Goals: the Report of the Consultation on the Seventh Replenishment of IFAD's Resources (2007-2009), contained in document GC 29/L.4 and the draft resolution on the Seventh Replenishment of IFAD's Resources attached thereto;

Taking into account the statements made in the Consultation on the Seventh 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 Seventh 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

Further taking into account the need to mobilise external resources to complement those from IFAD to finance the Debt Initiative for Heavily Indebted Poor Countries (HIPC);

Acting upon the conclusions of the Consultation on the Seventh 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. IFAD's Contribution to Reaching the Millennium
Development Goals: Report of the Consultation on the Seventh
Replenishment of IFAD's Resources (2007-2009)***

1. Document GC 29/L.4, containing IFAD's Contribution to Reaching the Millennium Development Goals: Report of the Consultation on the Seventh Replenishment of IFAD's Resources (2007-2009), 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.17 of this Resolution;
- (b) „additional contribution“: a Member's contribution under the Seventh 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 16 February 2006;
- (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 137/XXVIII of the Governing Council to review the adequacy of the resources available to the Fund;
- (f) „Contingent contribution“: a part of an additional contribution made available by a Member to the Fund during the Replenishment Period subject to the occurrence of a contingent event, as provided in paragraph II.5(c) of this Resolution;
- (g) „contribution“: the amount that a Member is legally committed to pay into the resources of the Fund under its Instrument of Contribution;

- (h) „Contribution Votes“: those votes from the Original, Fourth Replenishment, Fifth Replenishment, Sixth Replenishment and Seventh 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 and paragraph IV.19(b) of this Resolution, respectively, on the basis of each Member's contribution to the resources of the Fund;
- (i) „dollar“ or „USD“: United States Dollar;
- (j) „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;
- (k) „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;
- (l) „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;
- (m) „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 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 and Seventh 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 and paragraph IV.19(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.6(c) of this Resolution;
- (w) „Replenishment“: the Seventh Replenishment of the resources of the Fund through contributions in accordance with this Resolution;
- (x) „Replenishment Period“: the three-year period commencing 1 January 2007 and ending on 31 December 2009;
- (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.6(b) of this Resolution.

II. Contributions

3. *General Clause*

- (a) The Governing Council accepts the Report of the Consultation on the Seventh Replenishment of IFAD's Resources (document GC 29/L.4) 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 eight hundred million United States dollars (USD 800.000.000), 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 four hundred and seventy-one million six hundred and twelve thousand three hundred and sixty-four United States dollars (USD 471 612 364), 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.

5. *Special, Complementary and Contingent 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.19(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.
- (c) *Contingent Contributions.* During the Replenishment Period, the Fund may accept additional contributions under paragraph II.4(a), II.4(b) and II.4(c) of this Resolution from Member

States, part of which contributions may be contingent upon the completion of specific actions specified in the Action Plan appended to IFAD's Contribution to Reaching the Millennium Development Goals: Report of the Consultation on the Seventh Replenishment of IFAD's Resources (2007-2009), provided the said actions in the said report are planned to occur prior to 1 January 2008. Contingent contributions shall form part of the pledged contributions included in columns B-1 and B-2 of Attachment A to this Resolution and shall entitle the said contributing Member State to receive Contribution Votes under paragraph IV.19(b) of this Resolution. Such contingent contributions shall not be deemed as receivables for the purpose of accounting provisions until such time as the contingent action shall have occurred.

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 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.

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.

8. *Advance Contribution*

Notwithstanding the provisions of paragraph II.7(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.

9. *Instalment Payments*²

(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.

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 II.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.

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

11. *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.

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 2005-30 September 2005), 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, Fifth Replenishment Votes and Sixth 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 and the two hundred and ninety-four point nine six zero (294.960) Sixth 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 and paragraph IV.19 of Resolution 130/XXVI of the Governing Council on the Sixth 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 and the Sixth 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 and the Sixth Replenishment Contribution Votes.
- (c) *Effectiveness.* The allocation and distribution of the Original, Fourth Replenishment, Fifth Replenishment and Sixth 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, _____^A
(_____^A) new votes are hereby created for the Replenishment („Seventh Replenishment Votes“). Those votes shall be distributed as follows:

- (a) *Membership Votes.* _____^A (_____^A) 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 _____^A
(_____^A) 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 Seventh Replenishment Membership Votes.
- (b) *Contribution Votes.* The remaining _____^A (_____^A) 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 Seventh

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

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 Seventh Replenishment Contribution Votes of each Member.

- (c) *Effectiveness*. The allocation of the _____^A (_____^A) 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.

20. For the purpose of the allocation of the contribution votes in paragraphs IV.18(b) and IV.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 Thirtieth 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 B to this Resolution.

VI. Amendment of the Agreement Establishing IFAD

23. The following amendments shall be made to the Agreement Establishing IFAD (*the text to be deleted is placed between square brackets and a line placed through it and the text to be added is underlined*):

- (a) *Article 7, Section 2(a)* shall be amended to read as follows:

„Financing by the Fund shall take the form of loans, ~~and~~ grants and a debt sustainability mechanism, which shall be provided on such terms as the Fund deems appropriate, having regard to the economic situation and prospects of the Member and to the nature and requirements of the activity concerned. The Fund may also provide additional financing for the design and implementation of projects and programmes, financed by the Fund through loans, ~~and~~ grants and debt sustainability mechanisms, as the Executive Board shall decide.“

- (b) *Article 7, Section 2(b)* shall be amended to read as follows:

„The proportion of the Fund's resources to be committed in any financial year for financing operations in any of the forms referred to in subsection (a) shall be decided from time to time by the Executive Board with due regard to the long-term viability of the Fund and the need for continuity in its operations. The proportion of grants shall not normally exceed one-eighth of the resources committed in any financial year. A debt sustainability mechanism and the procedures and modalities therefore shall be established by the Executive Board and financing provided thereunder shall not fall within the above-mentioned grant ceiling. A large proportion of the loans shall be provided on highly concessional terms.“

24. The amendments to the Agreement Establishing IFAD contained in paragraph VI.23 above shall enter into force and effect on the date that this Resolution shall enter into force and effect in accordance with paragraph II.7(a) of this Resolution.

*

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

ATTACHMENT A

**Seventh replenishment
Contributions of Member States at 16 February 2006**

Member State	A. Previous Contributions (USD)				B. Contributions Pledged to Seventh Replenishment			
	Cumulative Contributions in Convertible Currencies to IFAD's Replenishments (Initial to Fifth)		Sixth Replenishment ²		Unit of Obligation ³ B-1	Amount of Contribution in Unit of Obligation B-2	Amount in USD ⁴ B-3	Equivalent in SDR ⁵ B-4
	Pledges A-1	Payments ¹ A-2	Pledges A-3	Payments ¹ A-4				
Afghanistan					USD			
Albania	20 000	20 000	10 000	10 000	USD			
Algeria	50 330 000	50 330 000	1 000 000	1 000 000	USD	1 100 000	1 100 000	749 320
Angola	160 000	160 000	100 000	100 000	USD			
Antigua and Barbuda	7 000				USD			
Argentina	7 900 000	6 400 000			USD			
Armenia			11 200	7 466	USD			
Australia	45 195 175	45 195 175			AUD			
Austria	33 136 757	33 136 757	7 540 000	7 540 000	EUR	8 796 600	10 800 000	7 356 960
Azerbaijan	5 000	5 000	95 000	95 000	USD			
Bangladesh	2 450 000	2 450 000	600 000	600 000	USD	600 000	600 000	408 720
Barbados	10 000	10 000			USD			
Belgium	62 249 722	62 249 722	9 445 407	6 296 938	EUR	10 099 800	12 400 000	8 446 880
Belize	205 333	205 333			USD			
Benin	100 000	100 000	100 000	96 850	USD			
Bhutan	78 000	78 000	27 000	27 000	USD	30 000	30 000	20 436
Bolivia	950 000	900 000	300 000	300 000	USD	300 000	300 000	204 360
Bosnia and Herzegovina					USD			
Botswana	235 000	235 000	100 000	100 000	USD			
Brazil	34 832 622	34 832 622	7 916 263	7 916 263	USD	7 916 263 ⁶	7 916 263	5 392 558
Burkina Faso	106 043	106 043	60 000	58 449	USD			
Burundi	69 861	69 861			USD			
Cambodia	210 000	210 000	210 000	210 000	USD			
Cameroon	589 574	589 574	300 000	300 000	USD	300 000	300 000	204 360

Member State	A. Previous Contributions (USD)				B. Contributions Pledged to Seventh Replenishment			
	Cumulative Contributions in Convertible Currencies to IFAD's Replenishments (Initial to Fifth)		Sixth Replenishment ²		Unit of Obligation ³	Amount of Contribution in Unit of Obligation B-2	Amount in USD ⁴	Equivalent in SDR ⁵
	Pledges A-1	Payments ¹ A-2	Pledges A-3	Payments ¹ A-4				
Canada	147 936 291	147 936 291	28 000 002	28 000 002	CAD	41 418 800 ⁷	34 000 000	23 160 800
Cape Verde	46 000	26 000			USD			
Central African Republic	82 127	19 521			USD			
Chad	30 000				USD			
Chile	605 000	605 000	95 000	95 000	USD			
China	30 200 000	30 200 000	10 500 000	10 500 000	USD	16 000 000	16 000 000	10 899 200
Colombia	370 000	370 000	100 000	100 000	USD	170 381	170 381	116 064
Comoros	25 000				USD			
Congo	335 549	235 549	300 000		USD			
Cook Islands	5 000	5 000			USD			
Costa Rica	90 000				USD			
Côte d'Ivoire	3 003 707	1 558 822			USD			
Croatia					USD			
Cuba	500 000				USD			
Cyprus	137 000	137 000	25 000	25 000	USD			
Democratic People's Republic of Korea	800 000	200 000	28 885		USD	20 000	20 000	13 624
Democratic Republic of the Congo	1 030 000	27 691	150 000	150 000	USD			
Denmark	87 297 460	87 297 460	22 031 855	19 439 872	DKK	60 000 000	9 883 702	6 732 778
Djibouti	31 000	6 000			USD			
Dominica	54 987	54 987			USD			
Dominican Republic	270 000	83 551			USD			
Ecuador	790 993	790 993			USD			
Egypt	11 000 000	11 000 000	3 000 000	3 000 000	USD	3 000 000	3 000 000	2 043 600
El Salvador	100 000	100 000			USD			
Equatorial Guinea	10 000				USD			
Eritrea	10 000	10 000	10 000	10 000	USD			

Member State	A. Previous Contributions (USD)				B. Contributions Pledged to Seventh Replenishment			
	Cumulative Contributions in Convertible Currencies to IFAD's Replenishments (Initial to Fifth)		Sixth Replenishment ²		Unit of Obligation ³	Amount of Contribution in Unit of Obligation B-2	Amount in USD ⁴	Equivalent in SDR ⁵ B-4
	Pledges A-1	Payments ¹ A-2	Pledges A-3	Payments ¹ A-4				
Ethiopia	160 869	160 869	30 000	30 000	USD	30 000	30 000	20 436
Fiji	230 000	194 229			USD	10 000	10 000	6 812
Finland	29 264 358	29 264 358	4 429 039	2 984 785	EUR	6 516 000	8 000 000	5 449 600
France	180 419 885	180 419 885	23 108 030	15 405 354	EUR	24 000 000 ⁸	29 465 930	20 072 192
Gabon	5 301 000	2 429 660	293 566	187 246	USD			
Gambia	30 086	30 086	15 000	9 810	USD			
Georgia	10 000				USD			
Germany	242 462 671	242 462 671	40 000 000	26 000 000	EUR	32 580 000 ⁹	40 000 000	27 248 000
Ghana	966 487	966 487	300 000		USD	400 000	400 000	272 480
Greece	2 350 000	2 350 000	600 000	600 000	EUR			
Grenada	56 000	50 000	25 000	25 000	USD			
Guatemala	693 022	693 022	77 332	77 332	USD			
Guinea	170 000	170 000	70 000		USD			
Guinea-Bissau	55 000	30 000			USD			
Guyana	479 921	479 921	155 458	155 457	USD			
Haiti	130 000	107 118			USD			
Honduras	749 460	749 460	51 896	51 896	USD			
Iceland	5 000	5 000			USD			
India	40 249 313	40 249 313	15 000 000	10 000 000	USD	17 000 000	17 000 000	11 580 400
Indonesia	36 959 000	36 959 000	5 000 000	3 000 000	USD	5 000 000	5 000 000	3 406 000
Iran (Islamic Republic of)	167 995 000	13 825 500			USD			
Iraq	53 099 000	6 283 200			USD			
Ireland	5 323 440	5 323 440	1 130 000	1 130 001	EUR			
Israel	450 000	300 000			USD			
Italy	165 866 505	165 866 505	40 000 000		EUR	2 000 000 ¹⁰	2 000 000	1 362 400
Jamaica	325 229	325 229			USD			
Japan	249 746 637	249 746 637	30 000 000	30 000 000	JPY	3 635 718 900	33 000 000	22 479 600
Jordan	655 000	655 000	85 000	85 000	USD			

Member State	A. Previous Contributions (USD)				B. Contributions Pledged to Seventh Replenishment			
	Cumulative Contributions in Convertible Currencies to IFAD's Replenishments (Initial to Fifth)		Sixth Replenishment ²		Unit of Obligation ³	Amount of Contribution in Unit of Obligation B-2	Amount in USD ⁴	Equivalent in SDR ⁵
	Pledges A-1	Payments ¹ A-2	Pledges A-3	Payments ¹ A-4				
Kazakhstan								
Kenya	3 628 897	3 074 365	60 000		USD	100 000	100 000	68 120
Kiribati			5 000	5 000	USD			
Kuwait	148 041 000	148 041 000	5 000 000	5 000 000	USD			
Kyrgyzstan					USD			
Lao People's Democratic Republic	153 000	103 000	51 000	51 000	USD	51 000	51 000	34 741
Lebanon	115 000	115 000			USD			
Lesotho	232 908	232 908	50 000	50 000	USD			
Liberia	89 000	39 000			USD			
Libyan Arab Jamahiriya	88 099 000	45 913 057			USD			
Luxembourg	1 979 775	1 979 775	491 046	491 046	EUR	650 000	798 036	543 622
Madagascar	188 357	188 357	91 355	91 355	USD	97 035	97 035	66 100
Malawi	113 346	73 346			USD			
Malaysia	750 000	750 000	250 000	250 000	USD			
Maldives	51 000	51 000			USD			
Mali	49 701	49 701	11 020	11 020	USD			
Malta	54 985	54 985			USD			
Mauritania	105 000	22 828	30 000		USD			
Mauritius	250 000	250 000	20 000	20 000	USD			
Mexico	26 753 165	26 753 166	3 000 000	2 000 000	USD	3 000 000	3 000 000	2 043 600
Mongolia	2 000				USD			
Morocco	5 500 000	5 500 000	300 000	300 000	USD	200 000	200 000	136 240
Mozambique	240 000	240 000	80 000	80 000	USD			
Myanmar	250 000	250 000			USD			
Namibia	320 000	320 000	20 000	20 000	USD	20 000 #	20 000	13 624
Nepal	110 000	110 000	50 000	50 000	USD			
Netherlands	154 214 822	154 214 822	38 513 383	38 513 383	EUR	32 000 000	39 287 907	26 762 922

Member State	A. Previous Contributions (USD)				B. Contributions Pledged to Seventh Replenishment			
	Cumulative Contributions in Convertible Currencies to IFAD's Replenishments (Initial to Fifth)		Sixth Replenishment ²		Unit of Obligation ³	Amount of Contribution in Unit of Obligation B-2	Amount in USD ⁴	Equivalent in SDR ⁵
	Pledges A-1	Payments ¹ A-2	Pledges A-3	Payments ¹ A-4				
New Zealand	9 555 336	9 555 336			NZD			
Nicaragua	88 571	88 571	10 000	10 000	USD			
Niger	244 651	184 586			USD			
Nigeria	96 459 000	96 459 000	5 000 000	223 842	USD			
Niue ¹¹								
Norway	122 415 977	122 415 976	25 208 000	16 805 334	NOK	209 482 035	32 410 000	22 077 692
Oman	150 000	150 000	50 000	50 000	USD			
Pakistan	7 600 000	7 600 000	2 000 000	1 333 333	USD	4 000 000 ¹²	4 000 000	2 724 800
Panama	133 165	133 165	33 200	33 200	USD	33 200	33 200	22 616
Papua New Guinea	170 000	170 000			USD			
Paraguay	704 842	604 842			USD			
Peru	560 000	560 000	200 000	200 000	USD			
Philippines	1 600 000	1 600 000			USD			
Portugal	2 500 001	2 500 001	750 000	750 000	EUR	872 679	1 071 429	729 857
Qatar	28 980 000	28 980 000	1 000 037	1 000 037	USD	10 000 000	10 000 000	6 812 000
Republic of Korea	7 590 000	7 590 000	2 500 000	1 750 000	USD	3 000 000	3 000 000	2 043 600
Republic of Moldova			6 100	6 100	USD			
Romania	50 000	50 000	100 000	100 000	USD			
Rwanda	159 499	159 499	4 352	4 352	USD			
Saint Kitts and Nevis	20 000	20 000			USD			
Saint Lucia	22 000	22 000			USD			
Saint Vincent and the Grenadines					USD			
Samoa	50 000	50 000			USD			
Sao Tome and Principe	10 000				USD			
Saudi Arabia	369 778 000	369 778 000	10 000 000	10 000 000	USD			
Senegal	215 461	215 461	57 245	57 245	USD			
Seychelles	19 667	19 667			USD			
Sierra Leone	18 430	18 430			USD			

Member State	A. Previous Contributions (USD)				B. Contributions Pledged to Seventh Replenishment			
	Cumulative Contributions in Convertible Currencies to IFAD's Replenishments (Initial to Fifth)		Sixth Replenishment ²		Unit of Obligation ³ B-1	Amount of Contribution in Unit of Obligation B-2	Amount in USD ⁴ B-3	Equivalent in SDR ⁵ B-4
	Pledges A-1	Payments ¹ A-2	Pledges A-3	Payments ¹ A-4				
Solomon Islands	35 000	10 000			USD			
Somalia	20 000	10 000			USD			
South Africa	500 000	500 000			USD			
Spain	9 841 159	9 841 159	2 500 000	2 500 000	EUR	6 000 000	7 366 483	5 018 048
Sri Lanka	5 601 001	5 600 001	1 001 000	334 000	USD	1 001 000	1 001 000	681 881
Sudan	620 000	620 000	156 810	156 810	USD	250 000	250 000	170 300
Suriname	150 000				USD			
Swaziland	178 329	178 329	40 000	40 000	USD			
Sweden	144 504 382	144 504 382	31 100 000	31 100 000	SEK ¹³			
Switzerland	64 593 175	64 593 175	14 000 000	9 323 092	CHF	21 448 900	17 000 000	11 580 400
Syrian Arab Republic	400 000	400 000	300 000	300 000	USD			
Tajikistan	200	200			USD			
Thailand	600 000	600 000	150 000	150 000	USD			
The former Yugoslav Republic of Macedonia					USD			
Timor-Leste					USD			
Togo	81 491	31 491			USD			
Tonga	55 000	55 000			USD			
Trinidad and Tobago	100 000				USD			
Tunisia	1 981 727	1 918 396	600 000	400 000	USD	600 000	600 000	408 720
Turkey	15 007 523	15 007 523	300 000	300 000	USD	900 000	900 000	613 080
Uganda	400 000	200 000	45 000	45 000	USD			
United Arab Emirates	50 180 000	50 180 000	1 000 000	1 000 000	USD			
United Kingdom of Great Britain and Northern Ireland	146 702 033	130 786 540	30 000 000		GBP	27 725 000	50 000 000	34 060 000
United Republic of Tanzania	253 882	213 941	50 000	50 000	USD			
United States of America	602 674 400	602 674 400	45 000 000	29 690 661	USD	54 000 000	54 000 000	36 784 800
Uruguay	325 000	225 000			USD			
Venezuela (Bolivarian Republic of)	169 089 000	169 089 000	5 600 000	5 600 000	USD	15 000 000	15 000 000	10 218 000

Member State	A. Previous Contributions (USD)						B. Contributions Pledged to Seventh Replenishment			
	Cumulative Contributions in Convertible Currencies to IFAD's Replenishments (Initial to Fifth)		Sixth Replenishment ²				Unit of Obligation ³ B-1	Amount of Contribution in Unit of Obligation B-2	Amount in USD ⁴ B-3	Equivalent in SDR ⁵ B-4
	Pledges A-1	Payments ¹ A-2	Pledges A-3	Payments ¹ A-4						
Viet Nam	603 000	603 000	500 000	300 000	USD					
Yemen	1 400 000	1 400 000	500 000	384 316	USD					
Yugoslavia	120 000	100 000			USD					
Zambia	420 116	293 589			USD					
Zimbabwe	2 103 074	2 103 074			USD					
Total	4 006 728 131	3 737 032 586	480 210 481	336 649 847				471 612 364*	321 263 582*	

Complementary contributions to Replenishments

State	A. Previous Contributions (USD)**						B. Contributions Pledged to Seventh Replenishment			
	Fourth and Fifth Replenishment		Sixth 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						
Belgium	40 625 076	40 625 076	15 790 487	10 691 561	EUR		15 600 000 ⁵	19 152 855	13 046 924	
Canada			1 284 357	1 284 357	CAD					
India			1 000 000		USD					
Italy	3 874 193	3 874 193			EUR					
Luxembourg			818 409	818 409	EUR					
Netherlands	15 312 075	15 312 075			EUR					
United Kingdom of Great Britain and Northern Ireland			10 000 000	5 175 826	GBP					
Total*	59 811 344	59 811 344	28 893 253	17 970 153				19 152 855*	13 046 924*	
Total Replenishment	4 066 539 475	3 796 843 930	509 103 735	354 620 000				490 765 219*	334 310 507*	

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 130/XXXVI on the Sixth 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 1 April 2005-30 September 2005.

6 This pledge is subject to a satisfactory agreement on the application of the PBAS system.

7 Canada's pledge is subject to governmental approval.

8 France has pledged EUR 24 million, or 4.1% of a presumed replenishment target of USD 720 million. Should the replenishment level be lower, France could make the balance available as an additional contribution based on IFAD's share of resources to Africa.

9 Germany's pledge up to the amount of USD 40 million is subject to parliamentary approval.

10 Iraq has pledged USD 2 million plus a 10% increase each year during the Seventh Replenishment period (2007-2009).

11 The application for membership in IFAD of this State was approved by the Governing Council by Resolution 140/XXIX.

12 Pakistan may increase its pledge by a further USD 5 million.

13 Sweden will assume its share of the target level, up to USD 44 million.

14 Of the United Kingdom pledge of USD 50 million equivalent, USD 15 million will be contingent upon achievement by 31 December 2007 of certain deliverables that are included in the Action Plan, in accordance with paragraph II.5(c) of this Resolution; such deliverables will be communicated by the United Kingdom to the Fund.

15 This amount has been pledged by Belgium as 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 objectives of the Belgrian Survival Fund for the Third World, and in conformity with its procedures.

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

* The totals for Seventh Replenishment reflect the pledges made up to the present date. However, a number of countries have yet to announce their pledges and this table will be updated periodically to take account of the additional pledges.

** There were no complementary contributions previous to the Fourth Replenishment.

*

ATTACHMENT B

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 five 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.

ATTACHMENT C

**Seventh Replenishment
Votes of member states at 16 February 2006**

<i>Member State</i>	<i>A. Original Votes</i>			<i>B. Fourth, Fifth and Sixth Replenishment Votes</i>			<i>C. Total Original, Fourth, Fifth and Sixth Replenishment Votes</i>	<i>D. Seventh Replenishment 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 Votes¹</i>		<i>D-4</i>	<i>E.</i>
	<i>Member-ship Votes</i>	<i>Contribution Votes¹</i>	<i>Total Votes</i>	<i>Member-ship Votes</i>	<i>Contribution Votes¹</i>	<i>Total Votes</i>			<i>Potential</i>	<i>Actual</i>		
								<i>Member-ship Votes</i>			<i>Actual Total Votes²</i>	
Afghanistan	4.817	0.000	4.817	2.164	0.000	2.164	6.981				6.981	
Albania	4.817	0.000	4.817	2.164	0.013	2.176	6.994				6.994	
Algeria	4.817	17.126	21.943	2.164	0.792	2.956	24.899				24.899	
Angola	4.817	0.007	4.824	2.164	0.105	2.268	7.092				7.092	
Antigua and Barbuda	4.817	0.000	4.817	2.164	0.000	2.164	6.981				6.981	
Argentina	4.817	1.693	6.510	2.164	0.555	2.718	9.228				9.228	
Armenia	4.817	0.000	4.817	2.164	0.004	2.168	6.985				6.985	
Australia	4.817	12.102	16.919	2.164	3.884	6.048	22.967				22.967	
Austria	4.817	7.028	11.845	2.164	8.665	10.829	22.674				22.674	
Azerbaijan	4.817	0.000	4.817	2.164	0.050	2.213	7.030				7.030	
Bangladesh	4.817	0.432	5.249	2.164	0.760	2.924	8.173				8.173	
Barbados	4.817	0.001	4.818	2.164	0.003	2.166	6.984				6.984	
Belgium	4.817	15.125	19.942	2.164	10.223	12.387	32.329				32.329	
Belize	4.817	0.036	4.853	2.164	0.039	2.203	7.057				7.057	
Benin	4.817	0.017	4.834	2.164	0.068	2.232	7.066				7.066	
Bhutan	4.817	0.009	4.826	2.164	0.033	2.197	7.023				7.023	
Bolivia	4.817	0.104	4.921	2.164	0.380	2.544	7.465				7.465	
Bosnia and Herzegovina	4.817	0.000	4.817	2.164	0.000	2.164	6.981				6.981	
Botswana	4.817	0.029	4.846	2.164	0.108	2.271	7.118				7.118	
Brazil	4.817	6.563	11.380	2.164	10.030	12.193	23.573				23.573	

Member State	A. Original Votes			B. Fourth, Fifth and Sixth Replenishment Votes			C. Total Original, Fourth, Fifth and Sixth Replenishment Votes	D. Seventh Replenishment Votes				
	A-1	A-2	A-3	B-1	B-2	B-3		D-1	Contribution Votes ¹		D-4	E.
	Member-ship Votes	Contribution Votes ¹	Total Votes	Member-ship Votes	Contribution Votes ¹	Total Votes			D-2	D-3		
								Member-ship Votes	Potential	Actual	Actual Total Votes	Actual Total Votes ²
Burkina Faso	4.817	0.010	4.827	2.164	0.059	2.222					7.050	7.050
Burundi	4.817	0.024	4.841	2.164	0.000	2.164					7.005	7.005
Cambodia	4.817	0.000	4.817	2.164	0.188	2.352					7.169	7.169
Cameroon	4.817	0.117	4.934	2.164	0.243	2.407					7.341	7.341
Canada	4.817	36.896	41.713	2.164	29.797	31.961					73.674	73.674
Cape Verde	4.817	0.004	4.821	2.164	0.006	2.169					6.990	6.990
Central African Republic	4.817	0.007	4.824	2.164	0.000	2.164					6.988	6.988
Chad	4.817	0.000	4.817	2.164	0.000	2.164					6.981	6.981
Chile	4.817	0.036	4.853	2.164	0.233	2.396					7.250	7.250
China	4.817	4.041	8.858	2.164	12.366	14.530					23.388	23.388
Colombia	4.817	0.024	4.841	2.164	0.164	2.327					7.169	7.169
Comoros	4.817	0.000	4.817	2.164	0.000	2.164					6.981	6.981
Congo	4.817	0.080	4.897	2.164	0.001	2.165					7.062	7.062
Cook Islands	4.817	0.000	4.817	2.164	0.002	2.166					6.983	6.983
Costa Rica	4.817	0.000	4.817	2.164	0.000	2.164					6.981	6.981
Côte d'Ivoire	4.817	0.173	4.990	2.164	0.393	2.557					7.546	7.546
Croatia	4.817	0.000	4.817	2.164	0.000	2.164					6.981	6.981
Cuba	4.817	0.000	4.817	2.164	0.000	2.164					6.981	6.981
Cyprus	4.817	0.030	4.847	2.164	0.032	2.195					7.043	7.043
Democratic People's Republic of Korea	4.817	0.000	4.817	2.164	0.076	2.240					7.057	7.057
Democratic Republic of the Congo	4.817	0.010	4.827	2.164	0.075	2.239					7.066	7.066
Denmark	4.817	11.446	16.263	2.164	30.472	32.636					48.898	48.898
Djibouti	4.817	0.002	4.819	2.164	0.000	2.164					6.983	6.983

<i>Member State</i>	<i>A. Original Votes</i>			<i>B. Fourth, Fifth and Sixth Replenishment Votes</i>			<i>C. Total Original, Fourth, Fifth and Sixth Replenishment Votes</i>	<i>D. Seventh Replenishment 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 Votes¹</i>		<i>D-4</i>	<i>E.</i>
	<i>Member-ship Votes</i>	<i>Contribution Votes¹</i>	<i>Total Votes</i>	<i>Member-ship Votes</i>	<i>Contribution Votes¹</i>	<i>Total Votes</i>			<i>D-2</i>	<i>D-3</i>		
								<i>Member-ship Votes</i>	<i>Potential</i>	<i>Actual</i>	<i>Actual Total Votes</i>	<i>Actual Total Votes²</i>
Dominica	4.817	0.016	4.833	2.164	0.004	2.167	7.000				7.000	
Dominican Republic	4.817	0.009	4.826	2.164	0.023	2.187	7.013				7.013	
Ecuador	4.817	0.135	4.952	2.164	0.150	2.314	7.266				7.266	
Egypt	4.817	1.727	6.544	2.164	3.801	5.965	12.509				12.509	
El Salvador	4.817	0.035	4.852	2.164	0.000	2.164	7.015				7.015	
Equatorial Guinea	4.817	0.000	4.817	2.164	0.000	2.164	6.981				6.981	
Eritrea	4.817	0.000	4.817	2.164	0.009	2.173	6.990				6.990	
Ethiopia	4.817	0.035	4.852	2.164	0.038	2.202	7.054				7.054	
Fiji	4.817	0.045	4.862	2.164	0.024	2.188	7.050				7.050	
Finland	4.817	7.621	12.438	2.164	4.252	6.416	18.854				18.854	
France	4.817	45.049	49.866	2.164	26.854	29.018	78.884				78.884	
Gabon	4.817	0.839	5.656	2.164	0.094	2.258	7.914				7.914	
Gambia	4.817	0.007	4.824	2.164	0.009	2.172	6.996				6.996	
Georgia	4.817	0.000	4.817	2.164	0.000	2.164	6.981				6.981	
Germany	4.817	60.952	65.769	2.164	38.218	40.381	106.151				106.151	
Ghana	4.817	0.127	4.944	2.164	0.229	2.393	7.337				7.337	
Greece	4.817	0.397	5.214	2.164	0.760	2.924	8.138				8.138	
Grenada	4.817	0.009	4.826	2.164	0.022	2.186	7.012				7.012	
Guatemala	4.817	0.086	4.903	2.164	0.209	2.373	7.276				7.276	
Guinea	4.817	0.041	4.859	2.164	0.019	2.183	7.042				7.042	
Guinea-Bissau	4.817	0.010	4.827	2.164	0.000	2.164	6.991				6.991	
Guyana	4.817	0.073	4.890	2.164	0.178	2.342	7.231				7.231	
Haiti	4.817	0.037	4.854	2.164	0.000	2.164	7.018				7.018	
Honduras	4.817	0.118	4.935	2.164	0.182	2.346	7.281				7.281	
Iceland	4.817	0.000	4.817	2.164	0.002	2.166	6.983				6.983	

<i>Member State</i>	<i>A. Original Votes</i>			<i>B. Fourth, Fifth and Sixth Replenishment Votes</i>			<i>C. Total Original, Fourth, Fifth and Sixth Replenishment Votes</i>	<i>D. Seventh Replenishment 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 Votes¹</i>		<i>D-4</i>	<i>E.</i>
	<i>Member-ship Votes</i>	<i>Contribution Votes¹</i>	<i>Total Votes</i>	<i>Member-ship Votes</i>	<i>Contribution Votes¹</i>	<i>Total Votes</i>			<i>D-2</i>	<i>D-3</i>		
								<i>Member-ship Votes</i>	<i>Potential</i>	<i>Actual</i>	<i>Actual Total Votes</i>	<i>Actual Total Votes²</i>
India	4.817	6.649	11.466	2.164	13.090	15.253	26.719				26.719	
Indonesia	4.817	5.858	10.675	2.164	9.153	11.317	21.992				21.992	
Iran (Islamic Republic of)	4.817	4.776	9.593	2.164	0.000	2.164	11.756				11.756	
Iraq	4.817	2.170	6.987	2.164	0.000	2.164	9.151				9.151	
Ireland	4.817	1.194	6.011	2.164	1.284	3.447	9.459				9.459	
Israel	4.817	0.052	4.869	2.164	0.055	2.219	7.088				7.088	
Italy	4.817	36.775	41.592	2.164	22.717	24.880	66.472				66.472	
Jamaica	4.817	0.061	4.878	2.164	0.055	2.219	7.097				7.097	
Japan	4.817	62.781	67.598	2.164	40.963	43.127	110.725				110.725	
Jordan	4.817	0.088	4.905	2.164	0.192	2.356	7.261				7.261	
Kazakhstan	4.817	0.000	4.817	2.164	0.000	2.164	6.981				6.981	
Kenya	4.817	0.891	5.708	2.164	0.183	2.347	8.055				8.055	
Kiribati	4.817	0.000	4.817	2.164	0.003	2.166	6.983				6.983	
Kuwait	4.817	45.263	50.080	2.164	8.847	11.011	61.091				61.091	
Kyrgyzstan	4.817	0.000	4.817	2.164	0.000	2.164	6.981				6.981	
Lao People's Democratic Republic	4.817	0.001	4.818	2.164	0.064	2.228	7.046				7.046	
Lebanon	4.817	0.009	4.826	2.164	0.033	2.197	7.023				7.023	
Lesotho	4.817	0.046	4.863	2.164	0.063	2.227	7.090				7.090	
Liberia	4.817	0.013	4.831	2.164	0.000	2.164	6.994				6.994	
Libyan Arab Jamahiriya	4.817	15.859	20.676	2.164	0.000	2.164	22.840				22.840	
Luxembourg	4.817	0.408	5.225	2.164	0.553	2.716	7.941				7.941	
Madagascar	4.817	0.035	4.852	2.164	0.081	2.244	7.096				7.096	
Malawi	4.817	0.025	4.842	2.164	0.000	2.164	7.006				7.006	
Malaysia	4.817	0.000	4.817	2.164	0.409	2.573	7.390				7.390	

<i>Member State</i>	<i>A. Original Votes</i>			<i>B. Fourth, Fifth and Sixth Replenishment Votes</i>			<i>C. Total Original, Fourth, Fifth and Sixth Replenishment Votes</i>	<i>D. Seventh Replenishment 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 Votes¹</i>		<i>D-4</i>	<i>E.</i>
	<i>Member-ship Votes</i>	<i>Contribution Votes¹</i>	<i>Total Votes</i>	<i>Member-ship Votes</i>	<i>Contribution Votes¹</i>	<i>Total Votes</i>			<i>Potential</i>	<i>Actual</i>		
								<i>Membership Votes</i>			<i>Actual Total Votes</i>	<i>Actual Total Votes²</i>
Maldives	4.817	0.009	4.826	2.164	0.009	2.173					6.999	
Mali	4.817	0.010	4.827	2.164	0.014	2.177					7.004	
Malta	4.817	0.005	4.822	2.164	0.015	2.179					7.001	
Mauritania	4.817	0.008	4.825	2.164	0.000	2.164					6.989	
Mauritius	4.817	0.029	4.846	2.164	0.073	2.237					7.083	
Mexico	4.817	7.168	11.985	2.164	3.299	5.462					17.448	
Mongolia	4.817	0.000	4.817	2.164	0.000	2.164					6.981	
Morocco	4.817	1.036	5.853	2.164	1.088	3.251					9.105	
Mozambique	4.817	0.028	4.845	2.164	0.101	2.265					7.110	
Myanmar	4.817	0.086	4.903	2.164	0.000	2.164					7.067	
Namibia	4.817	0.007	4.824	2.164	0.121	2.285					7.109	
Nepal	4.817	0.021	4.838	2.164	0.044	2.207					7.045	
Netherlands	4.817	40.981	45.798	2.164	33.203	35.367					81.165	
New Zealand	4.817	2.406	7.223	2.164	0.985	3.149					10.372	
Nicaragua	4.817	0.013	4.830	2.164	0.024	2.187					7.018	
Niger	4.817	0.064	4.881	2.164	0.000	2.164					7.045	
Nigeria	4.817	29.864	34.681	2.164	3.936	6.099					40.780	
Niue ³												
Norway	4.817	29.607	34.424	2.164	22.473	24.637					59.061	
Oman	4.817	0.052	4.869	2.164	0.025	2.189					7.058	
Pakistan	4.817	1.243	6.061	2.164	2.199	4.363					10.423	
Panama	4.817	0.023	4.840	2.164	0.042	2.206					7.046	
Papua New Guinea	4.817	0.059	4.876	2.164	0.000	2.164					7.040	
Paraguay	4.817	0.069	4.886	2.164	0.150	2.313					7.200	
Peru	4.817	0.055	4.872	2.164	0.253	2.417					7.290	

<i>Member State</i>	<i>A. Original Votes</i>			<i>B. Fourth, Fifth and Sixth Replenishment Votes</i>			<i>C. Total Original, Fourth, Fifth and Sixth Replenishment Votes</i>	<i>D. Seventh Replenishment 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 Votes¹</i>		<i>D-4</i>	<i>E.</i>
	<i>Member-ship Votes</i>	<i>Contribution Votes¹</i>	<i>Total Votes</i>	<i>Member-ship Votes</i>	<i>Contribution Votes¹</i>	<i>Total Votes</i>			<i>Potential</i>	<i>Actual</i>		
								<i>Member-ship Votes</i>			<i>Actual Total Votes</i>	<i>Actual Total Votes²</i>
Philippines	4.817	0.276	5.093	2.164	0.303	2.467					7.561	7.561
Portugal	4.817	0.345	5.162	2.164	0.825	2.988					8.151	8.151
Qatar	4.817	10.010	14.827	2.164	0.502	2.666					17.493	17.493
Republic of Korea	4.817	0.895	5.712	2.164	2.791	4.954					10.666	10.666
Republic of Moldova	4.817	0.000	4.817	2.164	0.003	2.167					6.984	6.984
Romania	4.817	0.000	4.817	2.164	0.069	2.233					7.050	7.050
Rwanda	4.817	0.043	4.860	2.164	0.015	2.179					7.039	7.039
Saint Kitts and Nevis	4.817	0.003	4.821	2.164	0.004	2.167					6.988	6.988
Saint Lucia	4.817	0.004	4.821	2.164	0.004	2.167					6.989	6.989
Saint Vincent and the Grenadines	4.817	0.000	4.817	2.164	0.000	2.164					6.981	6.981
Samoa	4.817	0.012	4.829	2.164	0.006	2.169					6.998	6.998
Sao Tome and Principe	4.817	0.000	4.817	2.164	0.000	2.164					6.981	6.981
Saudi Arabia	4.817	125.653	130.471	2.164	7.317	9.481					139.952	139.952
Senegal	4.817	0.032	4.849	2.164	0.076	2.240					7.089	7.089
Seychelles	4.817	0.005	4.822	2.164	0.002	2.166					6.988	6.988
Sierra Leone	4.817	0.006	4.823	2.164	0.000	2.164					6.987	6.987
Solomon Islands	4.817	0.003	4.821	2.164	0.000	2.164					6.984	6.984
Somalia	4.817	0.003	4.821	2.164	0.000	2.164					6.984	6.984
South Africa	4.817	0.000	4.817	2.164	0.185	2.349					7.166	7.166
Spain	4.817	2.211	7.028	2.164	2.578	4.741					11.769	11.769
Sri Lanka	4.817	1.209	6.026	2.164	0.969	3.133					9.159	9.159
Sudan	4.817	0.076	4.893	2.164	0.232	2.395					7.289	7.289
Suriname	4.817	0.000	4.817	2.164	0.000	2.164					6.981	6.981
Swaziland	4.817	0.018	4.835	2.164	0.068	2.232					7.067	7.067

<i>Member State</i>	<i>A. Original Votes</i>			<i>B. Fourth, Fifth and Sixth Replenishment Votes</i>			<i>C. Total Original, Fourth, Fifth and Sixth Replenishment Votes</i>	<i>D. Seventh Replenishment 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 Votes¹</i>		<i>D-4</i>	<i>E.</i>
	<i>Member-ship Votes</i>	<i>Contribution Votes¹</i>	<i>Total Votes</i>	<i>Member-ship Votes</i>	<i>Contribution Votes¹</i>	<i>Total Votes</i>			<i>D-2</i>	<i>D-3</i>		
								<i>Member-ship Votes</i>	<i>Potential</i>	<i>Actual</i>	<i>Actual Total Votes</i>	<i>Actual Total Votes²</i>
Sweden	4.817	33.085	37.902	2.164	34.249	36.413					74.315	
Switzerland	4.817	14.360	19.177	2.164	13.484	15.648					34.825	
Syrian Arab Republic	4.817	0.000	4.817	2.164	0.305	2.469					7.286	
Tajikistan	4.817	0.000	4.817	2.164	0.000	2.164					6.981	
Thailand	4.817	0.155	4.973	2.164	0.135	2.298					7.271	
The former Yugoslav Republic of Macedonia	4.817	0.000	4.817	2.164	0.000	2.164					6.981	
Timor-Leste	4.817	0.000	4.817	2.164	0.000	2.164					6.981	
Togo	4.817	0.011	4.828	2.164	0.000	2.164					6.992	
Tonga	4.817	0.009	4.826	2.164	0.011	2.175					7.001	
Trinidad and Tobago	4.817	0.000	4.817	2.164	0.000	2.164					6.981	
Tunisia	4.817	0.276	5.093	2.164	0.630	2.794					7.887	
Turkey	4.817	1.730	6.547	2.164	3.974	6.138					12.684	
Uganda	4.817	0.038	4.855	2.164	0.057	2.221					7.076	
United Arab Emirates	4.817	16.642	21.459	2.164	1.267	3.431					24.890	
United Kingdom of Great Britain and Northern Ireland	4.817	32.708	37.525	2.164	13.699	15.863					53.388	
United Republic of Tanzania	4.817	0.031	4.848	2.164	0.074	2.238					7.085	
United States of America	4.817	187.447	192.264	2.164	37.853	40.017					232.281	
Uruguay	4.817	0.069	4.886	2.164	0.009	2.173					7.059	
Venezuela (Bolivarian Republic of)	4.817	55.435	60.252	2.164	6.109	8.272					68.524	
Viet Nam	4.817	0.001	4.818	2.164	0.385	2.549					7.367	

<i>Member State</i>	<i>A. Original Votes</i>			<i>B. Fourth, Fifth and Sixth Replenishment Votes</i>			<i>C. Total Original, Fourth, Fifth and Sixth Replenishment Votes</i>	<i>D. Seventh Replenishment 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 Votes¹</i>		<i>D-4</i>	<i>E.</i>
	<i>Membership Votes</i>	<i>Contribution Votes¹</i>	<i>Total Votes</i>	<i>Membership Votes</i>	<i>Contribution Votes¹</i>	<i>Total Votes</i>	<i>Membership Votes</i>		<i>Potential</i>	<i>Actual</i>		
												<i>Actual Total Votes²</i>
Yemen	4.817	0.207	5.024	2.164	0.501	2.665	7.690					7.690
Yugoslavia	4.817	0.035	4.852	2.164	0.000	2.164	7.015					7.015
Zambia	4.817	0.067	4.884	2.164	0.039	2.203	7.087					7.087
Zimbabwe	4.817	0.554	5.371	2.164	0.185	2.349	7.719					7.719
Total	790.000	1.010.000	1.800.000	354.860	479.606	834.466	2.634.466					2.634.466

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 The actual total votes shown here are subject to change as countries complete their payments to the Fifth and Sixth replenishments (as well as previous replenishments where relevant).

3 The application of this State for membership in IFAD was approved by the Governing Council by Resolution 140/XXXIX.

*

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 ____/XXIX 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

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)

*

* 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.

3 This paragraph should be deleted when not applicable.

ATTACHMENT E

**Fixed reference exchange rates (Paragraph II.15)
1 April 2005-30 September 2005**

<i>Currency</i>	<i>April</i>	<i>May</i>	<i>June</i>	<i>July</i>	<i>August</i>	<i>September</i>	<i>Six-month average (1 April to 30 September)</i>
AUD	1.2802	1.3233	1.3094	1.3167	1.3385	1.3132	1.3135
CAD	1.2569	1.2510	1.2256	1.2259	1.1889	1.1611	1.2182
CHF	1.1865	1.2480	1.2849	1.2905	1.2702	1.2902	1.2617
DKK	5.7467	6.0354	6.1623	6.1681	6.1143	6.1970	6.0706
EUR	0.7718	0.8110	0.8270	0.8269	0.8198	0.8304	0.8145
GBP	0.5230	0.5500	0.5576	0.5695	0.5609	0.5662	0.5545
JPY	105.8900	108.0800	110.4000	112.2200	111.3000	113.1500	110.1733
NOK	6.2846	6.4382	6.5461	6.5220	6.4486	6.5413	6.4635
NZD	1.3738	1.4059	1.4288	1.4633	1.4552	1.4497	1.4294
SDR	0.6593	0.6780	0.6865	0.6888	0.6850	0.6899	0.6812
SEK	7.0750	7.3975	7.8175	7.7425	7.6625	7.7800	7.5792

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**THE ADMINISTRATIVE BUDGET OF IFAD
AND OF ITS OFFICE OF EVALUATION FOR 2006**

Resolution 142/XXIX

Administrative Budget of IFAD and of its Office of Evaluation for 2006

The Governing Council of IFAD,

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

Noting that, at its Eighty-sixth Session, the Executive Board reviewed and agreed upon a programme of work for 2006 in the amount of SDR 379.49 million and a total Programme Development Financing Facility of USD 30.4 million;

Having considered the review of the Eighty-sixth Session of the Executive Board concerning the proposed administrative budget of IFAD and of its Office of Evaluation for 2006;

Approves the administrative budget of IFAD for 2006, as contained in document GC 29/L.6, in the amount of USD 61.1 million plus USD 0.4 million to cover one-time costs for IFAD as well as USD 4.79 million for the Office of Evaluation, determined on the basis of a rate of exchange of EUR 0.819/USD 1.00; and

Decides that in the event the average value of the United States dollar in 2006 should change against the euro rate of exchange used to calculate the budget, the total United States dollar equivalent of the euro expenditures in the budget shall be adjusted in the proportion that the actual exchange rate in 2006 bears to the budget exchange rate.

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**LOAN ADMINISTRATION AND SUPERVISION
OF PROJECT IMPLEMENTATION**

Resolution 143/XXIX

Loan Administration and Supervision of Project Implementation

The Governing Council of IFAD,

Having considered the Report and Recommendation of the Executive Board on Supervision;

Recalling its Resolution 102/XX on Loan Administration and Supervision of Project Implementation, adopted on 21 February 1997;

Desirous of strengthening the operational effectiveness of IFAD on project supervision and loan administration;

Noting the provisions of Article 7, Section 2 (g), of the Agreement Establishing IFAD to the effect that IFAD „shall entrust the administration of loans, for the purposes of the disbursement of the proceeds of the loan and the supervision of the implementation of the project or programme concerned, to competent international institutions.“;

Decides that:

1. The 15 directly-supervised and administered projects financed by IFAD in accordance with Resolution 102/XX shall continue to be directly supervised and administered until such time as the IFAD bans for the projects shall be closed, notwithstanding the provisions of Article 7, Section 2 (g), of the Agreement Establishing IFAD.

2. Article 7, Section 2 (g), of the Agreement Establishing IFAD is hereby amended to read as follows (the text to be deleted is struck out and the text to be added is underlined):

„Except as the Executive Board shall otherwise decide, the Fund shall entrust the administration of loans, for the purposes of the disbursement of the proceeds of the loan and the supervision of the implementation of the project or programme concerned, to competent national, regional, international or other institutions or entities. Such institutions or entities shall be of a worldwide, or regional or national character and shall be selected in each case with the approval of the recipient. Before submitting the loan to the Executive Board for approval, the Fund shall assure itself that the institution or entity to be entrusted with the supervision agrees with the results of the appraisal of the project or programme concerned. This shall be arranged between the Fund and the institution or agency in charge of the appraisal, as well as with the institution or entity to be entrusted with the supervision“.

3. Paragraph 43 of the Lending Policies and Criteria is hereby amended to read as follows (the text to be deleted is struck out and the text to be added is underlined):

„Project identification and preparation are normally the primary responsibility of the government seeking IFAD funds. The Fund will secure, where necessary, the services of other international or regional institutions to assist the countries in the identification and preparation of projects. The Fund, while utilizing the services of national, international, and regional and other institutions or entities in project appraisal and the supervision of project implementation, will itself actively participate in these activities, in order to ensure the observance of its lending policies and criteria, and may occasionally, with the authorization of the Executive Board, supervise project implementation directly.“

This Resolution and the amendments contained therein shall enter into force and effect on the date of its adoption by the Governing Council.

