RECOMMENDATION OF STATUTORY COMMITTEE

TO: The President, International Development Association

Recommendation of the Committee under Section 1 (d) of Article V of the Articles of Agreement on the proposed Financing (First Agriculture Development Policy Financing) to the Federal Republic of Nigeria

The undersigned Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association extend to the Federal Republic of Nigeria (the Recipient) a credit (the Financing) in an amount in various currencies equivalent to SDR 66,300,000. The purpose of said Financing is to assist the Recipient in carrying out a program of actions, objectives and policies designed to promote growth and achieve sustainable reductions in poverty.

1. The Committee has carefully studied the merits of the proposal to extend such Financing, and of the purposes to which the proceeds of the Financing are to be applied.

2. The Committee is of the opinion that the program toward the financing of which the proceeds of such Financing are to be applied comes within the purposes of the Association as set forth in Article I of said Articles of Agreement, and that said program is designed to promote the economic development of the Recipient and is of high developmental priority in the light of the needs of the Recipient.

3. Accordingly, the Committee finds that said program merits financial assistance from the Association, and hereby recommends said program for such assistance.
COMMITTEE:

[Signatures and titles]

Dated at Washington, DC

6/14/2013