

UNITED NATIONS
DEVELOPMENT
PROGRAMME



DP/GC/XXVII/CRP.17
20 June 1980

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GOVERNING COUNCIL
Twenty-seventh session
June 1980
Agenda item 7 (d)

OTHER FUNDS AND PROGRAMMES

UNITED NATIONS REVOLVING FUND FOR
NATURAL RESOURCES EXPLORATION

Draft decision submitted by Italy

The Governing Council

1. Takes note of the report of the Administrator (DP/477) on the activities of the Revolving Fund for Natural Resources Exploration;
2. Decides to delegate to the Administrator, authority to approve projects financed by the United Nations Revolving Fund for Natural Resources Exploration on the understanding that each approval action will be reported to the Council at its regular annual session;
3. Confirms the approval that was granted by correspondence of the following four projects subject to availability of funds:
 - (a) Mineral Exploration in the Eastern Deserts of Egypt (EGY/NR/77/001) (DP/428);
 - (b) Mineral Exploration of Two Areas in Guyana (GUY/NR/78/001) (DP/429);
 - (c) Base and Precious Metal Exploration on Samor, Philippines (PHI/NR/79/001) (DP/430); and
 - (d) Exploration of Lateritic Nickel Deposits (Bonga Sector) Upper Volta (UPV/NR/78/001) (DP/431);
4. Approves the financing of an expert group to assist in the 1981 review of the Fund's functions, institutional arrangements, as well as the funding and repayment system, at a maximum estimated cost of \$90,000 to be met from the Fund's general resources.

5. Decides that the expert group should report to the Governing Council at its twenty-eighth session for review by the Economic and Social Council and should include in its review the relationship between the Revolving Fund, the United Nations, the World Bank and other relevant United Nations Agencies, including the subvention arrangements with the United Nations Department of Technical Co-operation for Development (Division of Natural Resources and Energy);
6. Appeals to all Governments to pledge increasing resources to the Revolving Fund to support its rapidly expanding activities;
7. Recommends, with the objective of broadening the financial base of the Fund and as an additional source of financing, that the Administrator explore the possibility of co-financing the central fund from international financial institutions, and public and semi-public institutions of natural resources exploration and development;
8. Also recommends that the Administrator explore the possibility of co-financing for projects and programmes from Governments, international financial institutions and public and semi-public institutions of natural resources exploration and development, always with the formal agreement of the recipient country and on the understanding that the repayment arrangements will remain unaffected; and
9. Endorses the appointment of Mr. Hajime Kobayashi as Director of the United Nations Revolving Fund for Natural Resources Exploration.