

ACTIVITIES UNDERTAKEN SUBSEQUENT TO  
THE FOURTH SESSION OF THE COMMITTEE  
OF NINE ON THE WORK PREPARATORY TO  
THE ESTABLISHMENT OF THE AFRICAN DEVELOPMENT BANK

A Progress Report

(by the Executive Secretary)

1. The Agreement establishing the African Development Bank entered into force on 10 September 1964 since by that date twenty Signatory Governments had deposited their Instruments of Ratification and since, by virtue of these deposits, the aggregate amount of initial subscriptions of Governments whose Instruments of Ratification were deposited had exceeded sixty-five per cent of the authorized capital stock of the African Development Bank.

2. In accordance with Article 64(1)(b) of the ADB Agreement, the States whose Instruments of Ratification had been deposited on or before that date had, on the same date, become members of the Bank. All other Signatories became members of the Bank on the date of their deposit. Thus Algeria, Cameroun, Congo (Leopoldville), Dahomey, Ethiopia, Ghana, Guinea, Ivory Coast, Kenya, Liberia, Mali, Mauritania, Morocco, Niger, Nigeria, Sierra Leone, Sudan, Togo, Uganda and the United Republic of Tanganyika and Zanzibar became members of the ADB on 10 September 1964 since their Instruments of Ratification had been deposited on or before that date. The Republic of Senegal became a member of the Bank on 11 September 1964, the United Arab Republic on 14 September 1964, the Republic of Upper Volta on 22 September 1964 and the Republic of Somalia on 22 October 1964. The status of ratification of the ADB Agreement as of 24 October 1964 is as follows:

	COUNTRY	DATE OF DEPOSIT
1.	Sudan	9 September 1963
2.	Tanganyika	27 November 1963
3.	Uganda	16 December 1963
4.	Kenya	24 January 1964
5.	Sierra Leone	18 February 1964
6.	Nigeria	12 March 1964
7.	Ivory Coast	20 March 1964
8.	Mali	23 April 1964
9.	Cameroun	7 May 1964
10.	Guinea	21 May 1964
11.	Morocco	2 June 1964
12.	Congo (Leopoldville)	5 June 1964
13.	Liberia	23 June 1964
14.	Ghana	30 June 1964
15.	Togo	3 July 1964
16.	Ethiopia	14 July 1964
17.	Niger	29 July 1964
18.	Dahomey	25 August 1964
19.	Mauritania	9 September 1964
20.	Algeria	10 September 1964
21.	Senegal	11 September 1964
22.	United Arab Republic	14 September 1964
23.	Upper Volta	22 September 1964
24.	Somalia	22 October 1964

3. In compliance with Article 66 (1) of the ADB Agreement, the Executive Secretary of the ECA acting on behalf of the Secretary General of the United Nations as Trustee of that Agreement convened the First Meeting of the Board of Governors of the Bank from 3 to 7 November 1964. The Board will meet in Lagos at the kind invitation of the Government of the Federal Republic of Nigeria. In addressing the invitations to member countries, the Executive Secretary requested each to appoint a Governor and an Alternate Governor for the Bank, as provided in Articles 66 (1) and 30 (1) of the ADB Agreement. Signatory Governments, which at the time of dispatch of the invitations had not yet deposited their instruments of ratification, were advised that, should their ratification procedures be finalized by the time of the meeting of the Board, they would be entitled to appoint a Governor and an Alternate who could participate in the work of the Board of Governors of the Bank.

4. At its fourth session, the Committee, when discussing preparations for the First Meeting of the Board of Governors, suggested that invitations to attend that meeting be sent to all African countries, non-African governments which had shown an interest in the establishment of the ADB, specialized agencies of the United Nations and financial institutions operating in world capital markets. The Executive Secretary has issued invitations accordingly. When inviting governments of African countries which were eligible for membership at the time of the Khartoum Conference but did not sign the ADB Agreement before the closing date (31 December 1963) and governments of African States which have acquired independence recently,

he pointed out that, if these governments so desired, they could accede to the ADB Agreement and apply for accession at the time of the Inaugural Meeting of the Bank. An outline on the procedure for accession was also sent to them.

5. In connexion with membership problems, the Committee had requested the Executive Secretary to contact the Governments of the United Republic of Tanganyika and Zanzibar, Malawi and Zambia in order to ascertain (a) whether the United Republic of Tanganyika and Zanzibar, formerly the Republics of Tanganyika and of Zanzibar, was prepared to assume the membership in the ADB of the former Republic of Tanganyika - which had signed and ratified the ADB Agreement - and whether the United Republic wished to include the territory of the former Popular Republic of Zanzibar in that membership by increasing the capital subscription pledged by the former Republic of Tanganyika; (b) on what terms and conditions the Republic of Malawi and the Republic of Zambia could accede to the ADB Agreement and, should they so wish, what measures could be taken to advance such accession.

6. The Executive Secretary informed the three governments concerned of the Committee's view regarding their respective membership questions and transmitted to them a detailed note on legal and financial implications for their consideration. At the time of issue of this report, the Government of the United Republic of Tanganyika and Zanzibar had informed the secretariat of its willingness to assume the membership in the

ADB of the former Republic of Tanganyika, to extend it to the territory of the former Popular Republic of Zanzibar, and to increase its initial capital subscription to the capital stock of the ADB.

7. Pursuant to the decision taken by the Committee at its fourth session to request Signatory Governments which had not yet paid their contributions to the preparatory expenses to do so, the Executive Secretary made an appeal to the governments concerned. As of 24 October 1964, contributions by governments to the preparatory expenses amounted to US \$303,600, distributed as follows:

Country	First instalment	Second instalment	Total
Burundi	US \$4,500	US \$4,500	US \$9,000
Cameroun	4,500	4,500	9,000
Central African Rep.	4,500		4,500
Congo (Brazzaville).	4,500	4,500	9,000
Congo (Leopoldville)	9,000	9,000	18,000
Dahomey	4,500	4,500	9,000
Ethiopia	9,000	9,000	18,000
Ghana	9,000	9,000	18,000
Guinea	4,500	4,500	9,000
Ivory Coast	4,500	4,500	9,000
Kenya	4,500	4,500	9,000
Libya	4,500	4,500	9,000
Mali	4,500	4,500	9,000
Mauritania	4,500	4,500	9,000
Morocco	9,000	9,000	18,000
Niger	4,500		4,500
Nigeria	9,000		9,000
Senegal	4,500	4,500	9,000

Sierra Leone	4,500	4,500	9,000
Somalia	4,500	4,500	9,000
Sudan	9,000	9,000	18,000
Tanganyika	4,500	4,500	9,000
Togo	4,500	4,500	9,000
Tunisia	4,500	4,500	9,000
Uganda	4,500	4,500	9,000
United Arab Republic	9,000	9,000	18,000
Upper Volta	4,500	4,500	9,000

The Governments of Congo (Brazzaville), Morocco and Upper Volta paid their third instalment amounting to US\$2,700, US\$10,200 and US\$2,700, respectively, although no call for this was made to them.

8. In accordance with the programme of work agreed by the Committee at its fourth session, the secretariat has:

- (a) revised and finalized the draft staff rules and regulations in the light of the discussion by the Committee at its last session, and prepared a draft report on this subject (E/CN.14/ADB/47/Rev.1). The report, after adoption by the Committee, will be transmitted to the Board of Governors of the ADB for information and with the request that it be forwarded to the Board of Directors for consideration;
- (b) revised the paper on the procedure for the election of the Directors of the ADB, as suggested by the Committee, and prepared the corresponding draft report for the Committee's adoption (E/CN.14/ADB/66). This report will afterwards be transmitted to the Board of

Governors of the ADB for their consideration;

(c) redrafted the paper on the terms of service of the President and the Vice-President(s) of the ADB in order to include the opinions expressed in the Committee and prepared a draft report for the Committee's adoption (E/CN.14/ADB/72). The report will afterwards be transmitted to the Board of Governors of the ADB for information and with a request that it be forwarded to the Board of Directors for consideration;

(d) drafted a report for the Committee's adoption on terms and conditions for direct loans of the ADB (E/CN.14/ADB/60), based on the discussions held by the Committee at its fourth session. This report will afterwards be transmitted to the Board of Governors for consideration;

(e) prepared a draft report on financial rules and regulations for the ADB which, in its Annexes, includes drafts of the relevant legal instruments, (E/CN.14/ADB/67). After its adoption, this report will be transmitted to the Board of Governors for information and with a request to forward it to the Board of Directors for consideration;

(f) prepared strictly on some preliminary considerations concerning operational policies of

the ADB (E/CN.14/ADB/63) for discussion by the  
Committee; and

(g) prepared a preliminary study on temporary  
investment of surplus funds of the ADB (E/CN.14/  
ADB/62) for discussion by the Committee.

9. The secretariat continued its contacts with friendly  
non-African governments and international organizations and  
institutions which had expressed willingness to assist the ADB  
when established.

10. Individual files on particulars of qualified candidates  
for professional posts in the ADB were opened. In due course,  
they will be transmitted to the President of the Bank.