

April 22, 1991

The Secretary to the Government of Pakistan  
Economic Affairs Division  
Islamabad, Pakistan

Re: Credit No. 1936/Loan No. 2973 PAK  
(National Oilseed Development Project)  
Amendments to the Development Credit Agreement

Dear Sir:

We refer to the Development Credit Agreement (National Oilseed Development Project) between the Islamic Republic of Pakistan (the Borrower) and the International Development Association (the Association), the Loan Agreement between the Borrower and the International Bank for Reconstruction and Development (the Bank), and the Project Agreement among the Association, the Bank and the Provinces of Punjab, Sind, North West Frontier and Baluchistan (the Provinces), all dated July 21, 1988. We also refer to our letter dated February 8, 1991, as confirmed by yourselves, whereby agreement was reached between us on certain amendments to the Development Credit Agreement to reflect certain modified arrangements for the participation of the Nationalized Commercial Banks (NCBs) in the Project without the intervention of the Pakistan Banking Council (PBC) as the apex agency.

We note that, contrary to expectations, the changes in PBC's operations, which were occurring at the time of said agreement and which gave rise to the need for such modified arrangements, have not in any way adversely affected PBC's ability to function as the apex agency under the Project. We propose, therefore, that PBC continue to function as such apex agency, and that, to that end, the amendments of February 8, 1989 be hereby reversed so that the Development Credit Agreement would apply as if it had never been so amended.

Please indicate your agreement to the foregoing by signing and dating the enclosed copy of this letter and returning it to us.

Very truly yours,

INTERNATIONAL DEVELOPMENT ASSOCIATION  
INTERNATIONAL BANK FOR  
RECONSTRUCTION AND DEVELOPMENT

Michael H. Wiehen  
Director  
Country Department I  
Europe, Middle East and North Africa Region

CONFIRMED:

ISLAMIC REPUBLIC OF PAKISTAN

By /s/ M. Hamid Hasan  
Authorized Representative

Date: June 3, 1991

