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Republic of Zambia

Enhanced Smallholder Agribusiness Promotion Programme

Addendum

For: Approval

Enhanced Smallholder Agribusiness Promotion Programme

Addendum

The attention of the Executive Board is drawn to the following addenda and modifications to the President's report on the Enhanced Smallholder Agribusiness Promotion Programme (EB 2016/119/R.22). For ease of reference, the changes to the text of the report are shown in boldface, while underscore indicates deleted text.

Page ii, Abbreviations and acronyms

MoA Ministry of Agriculture

(Accordingly, all references to MAL – Ministry of Livestock and Agriculture should be revised to read MoA.)

Page iv, Financing summary

Executing agency: Ministry of Agriculture ____

Page iv, Financing summary

Amount of IFAD loan: SDR 15.50 million (equivalent to

approximately US\$21.25 million)

Amount of IFAD grant: SDR 0.74 million (equivalent to

approximately US\$1.01 million)

Page 1, paragraph 2

The paragraph should read:

"During the 2010-2014 period, gross domestic product (GDP) grew at an average of 7 per cent. However, growth fell to 5 per cent in 2014 and 3 per cent in 2015, largely due to lower copper prices and power outages. ____ The Zambian kwacha (ZMW) has undergone depreciation ____, from around ZMW 5.5/US\$ in 2012 to ZMW 10/US\$ in 2016."

Page 4, paragraph 20

The first sentence should read:

"The Ministry of Agriculture (MoA) ____ will be the executing agency and delivery systems will be fully integrated into decentralized government structures."

Page 11, paragraph 55

The recommendation should read:

"RESOLVED: that the Fund shall provide a loan on highly concessional terms to the Republic of Zambia in an amount equivalent to fifteen million five hundred thousand special drawing rights (SDR 15,500,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

RESOLVED FURTHER: that the Fund shall provide a grant to the Republic of Zambia in an amount equivalent to seven hundred and forty thousand special drawing rights (SDR 740,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein."