

Document:	<u>EB 2018/123/R.12/Add.1</u>
Agenda:	<u>5(b)(iii)</u>
Date:	<u>12 April 2018</u>
Distribution:	<u>Public</u>
Original:	<u>French</u>

E



Investing in rural people

Republic of Senegal

Support to Agricultural Development and  
Rural Entrepreneurship Programme Phase II

Addendum

Executive Board — 123<sup>rd</sup> Session  
Rome, 16-17 April 2018

---

For: Approval

# Support to Agricultural Development and Rural Entrepreneurship Programme Phase II

## Addendum

The attention of the Executive Board is drawn to the following addendum and modifications to the President's report on the Support to Agricultural Development and Rural Entrepreneurship Programme Phase II. For ease of reference, the changes to the text of the report are shown in boldface, while underscore indicates deleted text.

Page iv, financing summary

Amount of IFAD loan: (Performance-based allocation system [PBAS] 2016-2018):	<b>EUR 40.5 million (equivalent to US\$46.3 million)</b>
Amount of IFAD grant: (PBAS 2016-2018):	<b>EUR 0.4 million (equivalent to US\$0.5 million)</b>

Page 5, paragraph 27

The paragraph should read as follows:

"Flow of funds. For disbursements, a principal designated account will be opened in the programme name by the Directorate for Cooperation and External Financing at a credible commercial bank to deposit the loan proceeds. A separate account will be opened for grant resources.\_\_\_\_\_. An operations \_\_\_\_\_ account, receiving funds from the designated accounts, will also be opened in Tambacounda \_\_\_\_\_ and movements will be subject to the double signature principle."

Page 8, paragraph 44

The recommendation should read as follows:

"RESOLVED: that the Fund shall provide a loan on highly concessional terms to the Republic of Senegal in an amount of forty million five hundred thousand euros (EUR 40,500,000) equivalent to forty-six million three hundred thousand United States dollars (US\$46,300,000), 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 Senegal in an amount of four hundred and forty thousand euros (EUR 440,000) equivalent to five hundred thousand United States dollars (US\$500,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein."