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Investing in rural people

Republic of Senegal

Rural Youth Agripreneur Support Project
(Agrijeunes Tekki Ndawñi)

Addendum

Executive Board — 127th Session
Rome, 10-12 September 2019

For: Approval

Rural Youth Agripreneur Support Project (Agrijeunes Tekki Ndawñi)

Addendum

The attention of the Executive Board is drawn to the following addenda and modifications to the President's report on the Rural Youth Agripreneur Support Project (Agrijeunes Tekki Ndawñi) (EB 2019/127/R.34). For ease of reference, the changes to the text of the report are shown in boldface, while strikethrough indicates deleted text.

Page iii, financing summary

Total project cost:	EUR 85.48 million (equivalent to approximately US\$93.3 million)
Amount of IFAD loan:	SDR EUR 45.86 million (equivalent to approximately US\$51.9 million)
Amount of cofinancing:	EUR 9.50 million (equivalent to approximately US\$10.7 million)
Contribution of borrower:	EUR 6.37 million (equivalent to approximately US\$7.2 million)
Contribution of beneficiaries:	EUR 5.26 million (equivalent to approximately US\$5.9 million)
Financing gap:	EUR 15.49 million (equivalent to approximately US\$17.5 million)

Page 5, paragraph 34 is amended as follows:

"The total cost, calculated over a six-year period, including provisions for physical contingencies and inflation, is ~~US\$93.284 million~~ **EUR 82.476 million**. The base cost is ~~US\$89.045 million~~ **EUR 78.729 million**. The provisions for physical and financial contingencies are ~~US\$0.716 million and US\$3.523 million~~ **EUR 0.633 million and EUR 3.115 million, respectively.**"

Page 5, paragraph 36 is amended as follows:

"The financing gap, which is ~~US\$17.523 million~~ **EUR 15.493 million**, or 18.8 per cent of the total cost, may eventually be covered by future cycles of the performance-based allocation system (under financing terms to be defined and subject to internal procedures and further approval by the Executive Board) or by cofinancing to be determined during implementation."

Page 6, the numbers in tables 1 and 2 are converted into euros, as follows:

Table 1
Project costs by component and financier
(Thousands of United States dollars euros)

Component [subcomponent]	IFAD		AfDB		Financing gap		Beneficiaries		Government		Total	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
A. Development of profitable economic activities												
Market inclusion of youth agripreneurs	2 857	38.5	3 026	40.8	952	12.8	-	-	591	8.0	7 425	9.0
Promotion of agripreneur economic activities and initiatives	21 041	54.6	6 473	16.8	6 523	16.9	4 329	11.2	167	0.4	38 533	46.7
Subtotal	23 898	52.0	9 498	20.7	7 475	16.3	4 329	9.4	757	1.6	45 957	55.7
B. Capacity-building and facilitation of inclusion												
Training and assistance to youth	15 901	57.1	-	-	6 000	21.6	927	3.3	5 011	18.0	27 838	33.8
Strengthening of youth training-inclusion and advisory entities and mechanisms	1 296	61.5	-	-	432	20.5	-	-	379	18.0	2 108	2.6
Subtotal	17 198	57.4	-	-	6 432	21.5	927	3.1	5 390	18.0	29 946	36.3
C. Project management and monitoring and evaluation												
Coordination and management	4 067	74.3	-	-	1 356	24.8	-	-	48	0.9	5 471	6.6
Planning, monitoring and evaluation, knowledge management and communication	692	62.8	-	-	231	20.9	-	-	179	16.2	1 102	1.3
Subtotal	4 759	72.4	-	-	1 586	24.1	-	-	227	3.5	6 572	8.0
Total	45 855	55.6	9 498	11.5	15 493	18.8	5 256	6.4	6 374	7.7	82 476	100.0

Table 2
Project costs by expenditure category and financier
(Thousands of United States dollars euros)

Expenditure category	IFAD Loan		AfDB		Financing gap		Beneficiaries		Government		Total	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
I. Investment costs												
A. Rural construction/engineering	3 876	28.3	9 498	69.4	168	1.2	-	-	148	1.1	13 690	16.6
B. Vehicles	208	75.0	-	-	69	25.0	-	-	-	-	277	0.3
C. Equipment and material	898	61.5	-	-	299	20.5	-	-	263	18.0	1 460	1.8
D. Training and workshops	14 591	59.1	-	-	5 059	20.5	585	2.4	4 442	18.0	24 677	29.9
E. Consultations	4 325	53.6	-	-	1 945	24.1	341	4.2	1 451	18.0	8 063	9.8
F. Goods and services and inputs	242	61.5	-	-	81	20.5	-	-	71	18.0	393	0.5
G. Grants and subsidies	18 022	62.2	-	-	6 640	22.9	4 329	14.9	-	-	28 991	35.2
Total investment costs	42 160	54.4	9 498	12.2	14 261	18.4	5 256	6.8	6 374	8.2	77 550	94.0
II. Recurrent costs												
A. Salaries and allowances	2 718	75.0	-	-	906	25.0	-	-	-	-	3 625	4.4
B. Operating costs	976	75.0	-	-	325	25.0	-	-	-	-	1 302	1.6
Total recurrent costs	3 695	75.0	-	-	1 232	25.0	-	-	-	-	4 926	6.0
Total	45 855	55.6	9 498	11.5	15 493	18.8	5 256	6.4	6 374	7.7	82 476	100.0

Page 7, table 3, the numbers are converted into euros as follows:

Table 3
Project costs by component (and subcomponent) and by project year
(Thousands of United States dollars euros)

<i>Component</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>	<i>2023</i>	<i>2024</i>	<i>2025</i>	<i>Total</i>
	<i>Amount</i>	<i>Amount</i>	<i>Amount</i>	<i>Amount</i>	<i>Amount</i>	<i>Amount</i>	<i>Amount</i>
A. Development of profitable economic activities							
Market inclusion of youth agripreneurs	247	1 847	2 454	2 032	484	361	7 425
Promotion of agripreneur economic activities and initiatives	2 648	11 815	12 219	8 049	2 970	831	38 533
Subtotal	2 894	13 662	14 673	10 082	3 454	1 192	45 957
B. Capacity-building and facilitation of inclusion							
Training and assistance to youth	1 665	7 899	8 856	7 483	1 935	-	27 838
Strengthening of youth training-inclusion and advisory entities and mechanisms	156	579	585	558	229	-	2 108
Subtotal	1 821	8 478	9 441	8 042	2 164	-	29 946
C. Project management and monitoring and evaluation							
Coordination and management	1 248	839	851	841	839	852	5 471
Planning, monitoring and evaluation, knowledge management and communication	293	118	177	124	127	263	1 102
Subtotal	1 541	957	1 029	965	966	1 115	6 572
Total	6 257	23 097	25 143	19 088	6 585	2 306	82 476

Page 7, paragraph 39 is modified as follows:

"Provale's interventions are valued at EUR 9.5 million, equivalent to US\$10.7 million, or approximately 11.5 per cent of the total cost of the Agrijeunes project. They will be focused essentially on production infrastructure. IFAD will make use of these investments through to support the mass entry of youth in agriculture and the facilitation of market access."

Page 10, paragraph 62, the recommendation is changed as follows:

"RESOLVED: that the Fund shall provide a loan on highly concessional terms to the Republic of Senegal in an amount of forty-five million eight hundred and fifty-five thousand euros (EUR 45,855,000) equivalent to ~~approximately fifty-one million nine hundred thousand United States dollars (US\$51,900,000)~~ and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein."

Appendix III, logical framework, objectif général, the row is amended as follows:

<i>Objectif général</i>								
Contribuer à l'amélioration durable des moyens d'existence des jeunes ruraux et à la réduction de la pauvreté rurale	1. Nombre de jeunes ruraux bénéficiaires d'une mobilité économique* ¹	0	15 000	40 000 45 000	Enquête de référence, évaluation de l'impact	Années 1, 3 et 6	FIDA et Gouvernement	Environnement macroéconomique favorable, suivi sectoriel de la mise en œuvre des orientations pour la promotion de l'emploi des jeunes ruraux