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Republic of Chad

Project to Strengthen Innovation in Youth and Women Agropastoral Entrepreneurship in Chad (RENFORT)

Addendum

Executive Board — 133rd Session
Rome, 13-16 September 2021

For: Approval

Project to Strengthen Innovation in Youth and Women Agropastoral Entrepreneurship in Chad

Addendum

Following the Executive Board consultation on project/programme and grant proposals held on Monday, 6 September 2021 by videoconference, the attention of the Executive Board is drawn to the following addenda and modifications to the President's report on the Project to Strengthen Innovation in Youth and Women Agropastoral Entrepreneurship in Chad (EB 2021/133/R.29). For ease of reference, the changes to the text of the report are shown in boldface.

On page 8, paragraph 43 should read:

"Chad's economy has been seriously disrupted by the combined effects of the pandemic and the decline in commodity prices, generating a need for substantial financing. Although the risk of overindebtedness for both external and overall debt remains high, Chad's debt is considered sustainable. The main risks relate to the rising insecurity and a further drop in oil prices, in addition to higher food prices. However, the International Monetary Fund stated in August 2020 that Chad's repayment capacity remained adequate. **In November 2020, Chad was the first country to request to participate in the Common Framework for Debt Treatment; it is currently restructuring its external debt and finalizing a new programme with the International Monetary Fund.** Moreover, the Chadian authorities have requested debt service suspension under the G20 Debt Service Suspension Initiative and debt relief under the Catastrophe Containment and Relief Trust. According to preliminary estimates, the suspension of debt service to Paris Club and G20 creditors could cover up to US\$12 million of the balance of payments financing gap posted in 2020."