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Latest Figures on the Progress of the Rural Poor Stimulus Facility

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For: Review

I. Latest figures on approved financing and disbursements for the Rural Poor Stimulus Facility (RPSF)

1. Since the drafting of the progress report, another regional project has been approved through the RPSF. This takes the total amount approved to US\$86 million, and leaves just US\$3.1 million remaining. Requests for these remaining funds, to be used as additional financing for existing RPSF projects, will be reviewed for approval by the end of November.
2. The new project is focused on supporting micro, small and medium-sized agribusinesses and farmers' organizations affected by COVID-19 in Burundi, Kenya, Rwanda, South Sudan and Uganda. The main aim of the project is to help incomes to recover from the pandemic by promoting cross-border trade through a range of support including access to credit, capacity-building, and dialogue and coordination around border regulations.
3. In terms of the implementation of RPSF projects, a further US\$6.4 million has been disbursed since the progress report, taking the total amount disbursed to US\$45.4 million (53 per cent of approved funds). As mentioned in the progress report, projects remain on track to complete before the June 2022 deadline, but Management continues to monitor the portfolio to ensure that this remains the case.