

Document:	EB 2016/LOT/P.12/Add.1
Date:	18 November 2016
Distribution:	Public
Original:	English

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Republic of Guyana

Hinterland Environmentally Sustainable  
Agricultural Development Project

Addendum

Note to Executive Board representatives

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For: Approval

# Hinterland Environmentally Sustainable Agricultural Development Project

## Addendum

The attention of the Executive Board is drawn to the following addenda and modifications to the President's report on the Hinterland Environmentally Sustainable Agricultural Development Project (EB 2016/LOT/P.12). For ease of reference, the changes to the text of the report are shown in boldface, while underscore indicates deleted text.

The country name should read "Cooperative Republic of Guyana" instead of Republic of Guyana throughout the document.

Page iv, Financing summary

Amount of IFAD loan: " \_\_\_\_ US\$7.96 million"

Amount of IFAD grant: " \_\_\_\_ US\$0.50 million"

Page 5, paragraph 25

The paragraph should read:

"Financial management. Financial management and procurement for the project will be undertaken by ASDU, which has adequate capacity, an appropriate accounting system and extensive experience in implementing internationally funded projects, including the IFAD-funded Rural Enterprise and Agricultural Development Project. A qualified finance \_\_\_\_ officer will be recruited through a competitive process as a condition of disbursement for the loan and grant. \_\_\_\_"

Page 5, para 26

The paragraph should read:

"Flow of funds. The borrower will open \_\_\_\_ a designated account\_ in United States dollars in the Central Bank of Guyana exclusively for the loan and grant, in which advance funds will be deposited and from which funds will be transferred to the project operational account in Guyanese dollars."

Page 6, paragraph 32

The first sentence should read:

"The project will be financed by: (i) the Government, which will provide US\$2.43 million in cash and in-kind – equal to 22 per cent of the total cost; (ii) IFAD in the amount of US\$8.45 million (total performance-based allocation system (PBAS) allocation 2016-2018), 76 per cent of the total cost, including a loan of US\$7.96 million and a grant of US\$0.50 million; and (iii) beneficiaries, who will contribute US\$0.27 million – 2 per cent of the total cost."

Page 10, Recommendation

The recommendation should read:

"RESOLVED: that the Fund shall provide a loan on blend terms to the Republic of Guyana in an amount of \_\_\_\_ seven million nine hundred and sixty thousand United States dollars (US\$7,960,000), 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 Guyana in an amount of \_\_\_\_ 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."