

Document: EB 2019/LOT/P.5
Date: 19 August 2019
Distribution: Public
Original: English

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Investing in rural people

President's memorandum

Proposed additional financing

Republic of Côte d'Ivoire

Agricultural Value Chain Development Support
Programme

Project ID: 2000001058

Note to Executive Board representatives

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For: Approval

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Abbreviations and acronyms

AWP/B	annual work plan and budget
CFA	West African Financial Community
IFAD11	Eleventh Replenishment of IFAD's Resources
IRR	internal rate of return
M&E	monitoring and evaluation
NPV	net present value
OFID	OPEC Fund for International Development
PADFA	Agricultural Value Chain Development Support Programme
PBAS	performance-based allocation system
PCU	programme coordination unit
PROPACOM	Support to Agricultural Production and Marketing Project

Financing summary

Initiating institution:	IFAD
Borrower/Recipient:	Republic of Côte d'Ivoire
Executing agency:	Ministry of Agriculture and Rural Development
Total programme cost:	US\$71.8 million
Amount of original IFAD financing:	US\$18.5 million
Terms of original IFAD financing:	Highly concessional: repayment term of 40 years, including a grace period of 10 years, with a service charge of 0.75 per cent per annum
Amount of additional IFAD financing:	US\$18.389 million
Terms of additional IFAD financing:	Blend: subject to an interest rate of 1.40 per cent with a maturity period of 25 years, including a grace period of five years and a service charge of 1.49 per cent
Cofinancier:	OPEC Fund for International Development (OFID)
Amount of cofinancing:	US\$20 million
Terms of cofinancing:	Blend: subject to an interest rate of 2 per cent with a service charge of 1 per cent
Contribution of borrower:	US\$4.2 million
Contribution of beneficiaries:	US\$10.2 million
Appraising institution:	IFAD

Recommendation for approval

The Executive Board is invited to approve the recommendation for the proposed additional financing for the Agricultural Value Chain Development Support Programme as contained in paragraph 44.

I. Background and programme description

A. Background

1. The Agricultural Value Chain Development Support Programme (PADFA) in Côte d'Ivoire was designed within the 2016-2018 cycle of the performance-based allocation system (PBAS). It was approved by the Executive Board on 8 September 2017 for a total cost of US\$71.8 million over a seven-year period (EB 2017/LOT/P.12) and entered into force on 29 March 2018. The financing plan, approved by the Executive Board, included: an IFAD loan of US\$18.5 million; counterpart funding from the Government of US\$4.2 million; a beneficiary contribution of US\$10.2 million and a financing gap of US\$18.9 million, intended to be filled partly by resources received in the Eleventh Replenishment of IFAD's Resources (IFAD11; 2019-2021). The cofinancing partner, OPEC Fund for International Development (OFID) committed US\$20 million.¹ The project completion and closing dates are 31 March 2025 and 30 September 2025 respectively.
2. In May 2019, the Government of the Republic of Côte d'Ivoire officially requested that IFAD fill the financing gap. This memorandum seeks the Executive Board's approval for financing part of the gap through the 2019-2021 PBAS. This financing totals approximately US\$18.38 million in the form of a loan on blend terms with a maturity period of 25 years, including a grace period of five years, and a fixed interest rate of 1.40 per cent per annum, starting from the date of approval by the Executive Board.
3. The programme's goal, objectives, components and subcomponents, as well as its implementation and financial arrangements will remain as originally formulated. Its completion and closing dates will also remain unchanged.

B. Original programme description

4. The overall objective of PADFA is to contribute to reducing rural poverty and stimulating economic growth in the regions of Bagoué, Poro, Tchologo, Hambol and Gbêkê. Its development objective is to sustainably improve food and nutritional security, as well as farming incomes in rice, mango and vegetable climate-resilient value chains.
5. The target regions were selected based on their high poverty rates and huge potential for both production and marketing in the targeted value chains.
6. PADFA's implementation will directly benefit 32,500 rural households, with a strong focus on women and youth. Through its activities, PADFA will support rural households to overcome production and marketing constraints, add value to their production and strengthen their organizations.
7. Expected impacts will include: (i) added value for agricultural commodities; (ii) increased access to markets; (iii) enhanced agricultural production and productivity; (iv) increased incomes for smallholder farmers and rural enterprises; and (v) strengthened and more professional rural organizations.

¹ OFID approved US\$19 million and signed a financing agreement on 2 August 2018, leaving a financing gap. It is anticipated that this US\$1 million gap will be filled in the future by OFID.

II. Rationale for additional financing

A. Rationale

8. The programme was approved by the Executive Board in September 2017 with a financing gap of US\$18.9 million, which was expected to be filled partly by the IFAD 2019-2021 PBAS. All project components and activities have been defined and planned, taking into consideration the project's total cost and the financing gap.
9. The additional financing will fill part of the financing gap in order to ensure coverage of some programme activities included in programme design. The financing gap per component is as follows:
 - (i) Component 1: US\$5.14 million to be utilized for:
 - Improved rice, vegetable and mango marketing (US\$979,000); and
 - Improved post-harvest processing of agricultural products (US\$4.16 million).
 - (ii) Component 2: US\$8.66 million to be utilized for:
 - Improved productivity and quality of agricultural products (US\$5.49 million); and
 - Professionalization of agricultural professional organizations (US\$3.17 million).
 - (iii) Component 3: US\$5.06 million to be utilized for:
 - Programme coordination and management (US\$3.24 million); and
 - Monitoring and evaluation (M&E), knowledge management and communication (US\$1.82 million).
10. The additional financing will also help the programme to reach its target beneficiaries, including 32,500 rural households in five regions, in line with the programme design.
11. Implementation status of start-up activities. Since the project entered into force in March 2018, activities carried out have included the: (i) recruitment of the programme coordination unit staff by an internationally recognized firm with IFAD's approval; (ii) appointment of an accounting officer and financial controller for PADFA by the Ministry of Economy and Finance; (iii) drafting and approval of the programme's administrative, accounting and financial procedures manual; (iv) validation of the initial annual work plan and budget (AWP/B) and procurement plan during the first meeting of the steering committee; (v) fulfilment of all disbursement conditions and submission of the first withdrawal application to IFAD in November 2018; and (vi) organization of a technical start-up workshop in April 2019, including training sessions for staff of the programme coordination unit (PCU). As of mid-June 2019, the project disbursement rate was 8.1 per cent. According to the 2019 AWP/B, an additional 9 per cent will be disbursed before the end of the year.

B. Description of geographic area and target groups.

12. Geographic target. PADFA will cover the regions of Bagoué, Poro, Tchologo, Hambol and Gbêkê, with poverty levels ranging from 57 per cent to 83 per cent (the national average is 46.3 per cent). These regions are part of the Sudanian dry savannah area, which is particularly suitable for growing rice, vegetables and mangoes – the programme's targeted commodities.
13. Target groups: In promoting the value chain approach, PADFA aims to reach all actors engaged in various segments of the three targeted value chains, including: (i) smallholder farmers and their organizations; (ii) downstream actors such as processors, traders and consumers; (iii) others engaged in value chain activities

such as input suppliers, repairers of farm equipment and transporters; and (iv) private-sector actors with potential to boost the development of profitable, inclusive and equitable partnerships. The programme's targeting strategy adapts different approaches in order to prioritize the participation of the most vulnerable people. There is a special focus on rural women and young people 15 to 35 years, who account for a sizeable proportion of those involved in the three targeted value chains.

14. Beneficiaries: PADFA targets 32,500 rural households, of which 20,000 are involved in the rice value chain, 3,000 in the vegetable value chain and 5,000 in the mango value chain. Given its value chain approach, the programme will be able to reach an additional 4,500 households (15 per cent more than planned). The total number of beneficiaries reached by the project will be approximately 180,000.

C. Components/outcomes and activities

15. PADFA will be implemented over seven years (2018-2025) and will include components on: (i) adding value to agricultural products; (ii) expanding the supply of agricultural products; and (iii) programme coordination and management.

Component 1: Adding value to agricultural products

16. This component aims to improve the value of agricultural products by: (i) improving the marketing of rice, vegetables and mangoes; (ii) reducing post-harvest losses; and (iii) supporting the processing of agricultural products.
- Subcomponent 1.1. Improved rice, vegetable and mango marketing. This subcomponent will increase the volume of rice, vegetables and mangoes produced and improve their competitiveness in the market through: (i) strengthening regional multi-stakeholder platforms; (ii) developing commercial partnerships based on different models including public-private-producer partnerships; and (iii) financing studies of the three value chains in order to identify the best approach to promote and market quality products.
 - Subcomponent 1.2. Improved post-harvest processing of agricultural products. This subcomponent aims to reduce post-harvest losses, add value and improve the quality of processed products through: (i) improving processing, packaging and conservation units by financing their construction and rehabilitation, and the purchase of new equipment; (ii) disseminating quality standards and norms for processed products; and (iii) facilitating access to financial services through cost-sharing mechanisms, digital finance and financial education.

Component 2: Expanding the supply of agricultural products

17. This component aims to promote sustainable production and market access by: (i) improving the productivity and quality of agricultural products; and (ii) supporting professional agricultural organizations.
- Subcomponent 2.1. Improved productivity and quality of agricultural production. This subcomponent aims to facilitate: (i) the development and management of water infrastructure for rice and vegetable production; (ii) access to inputs (such as seeds and fertilizers) and production equipment; and (iii) access to extension services and best practices in production and climate-resilient management.
 - Subcomponent 2.2. Professionalization of agricultural professional organizations. This subcomponent aims to ensure: (i) the professionalism of farmers' organizations; (ii) the promotion of gender balance and youth inclusion; (iii) access to literacy and numeracy; and (iv) the promotion of improved nutritional practices.

Component 3. Coordination, M&E and knowledge management

18. This component includes all activities aimed at ensuring effective and efficient programme implementation.
- Subcomponent 3.1. Programme coordination and management. PADFA is implemented by a PCU with its main office in Korhogo and a satellite office in Bouake.
 - Subcomponent 3.2. M&E, knowledge management and communication. Building on experience gained in the Support to Agricultural Production and Marketing Project (PROPACOM) and PROPACOM-West, PADFA has implemented a simple M&E system with a clear mechanism for producing, disseminating and using information. Knowledge management activities will be based on a knowledge management strategy and communication plan.

D. Benefits, costs and financing

Programme costs

19. The original programme cost of US\$71.8 million remains, including the financing gap of US\$18.9 million. The additional financing of approximately US\$18.4 million will cover a large part of this financing gap. A gap of US\$467,000 will remain to be filled.
20. Programme costs by component comprise: (i) adding value to agricultural products – US\$32.7 million (45.5 per cent of the total cost); and (ii) expanding the supply of agricultural products – US\$29.2 million (40.6 per cent of the total cost). The cost of coordination, M&E and knowledge management is estimated at US\$10 million (13.9 per cent of the total cost). Table 2 summarizes all programme costs, taking into account the financing gap.

Table 1

Original and additional financing summary

(Thousands of United States dollars)

	<i>Original financing*</i>	<i>Additional financing</i>	<i>Total</i>
IFAD loan	18 500	18 856	37 356
OFID financing	20 000	-	20 000
Beneficiaries	10 238	-	10 238
Borrower/counterpart	4 211	-	4 211
Total	52 949	18 856	71 805

* Note: There is a financing gap of US\$467,000.

Table 2
Additional financing: Programme costs by component (and subcomponent) and financier
 (Thousands of United States dollars)

<i>Component / subcomponent</i>	<i>Additional IFAD loan</i>		<i>Total</i>	
	<i>Amount</i>	<i>%</i>	<i>Amount</i>	<i>%</i>
A. Adding value to agricultural products				
1. Improved rice, vegetable and mango marketing	955	9.1	955	9.1
2. Improved post-harvest processing of agricultural products	4 060	18.2	4 060	18.2
Subtotal A	5 015	15.3	5 015	15.3
B. Expanding the supply of agricultural products				
1. Improved productivity and quality of agricultural production	5 352	22	5 352	22
2. Professionalization of agricultural professional organizations	3 096	62.7	3 096	62.7
Subtotal B	8 448	28.9	8 448	28.9
C. Coordination, M&E and knowledge management				
1. Programme coordination and management	3 155	46.6	3 155	46.6
2. M&E, knowledge management and communication	1 771	55.6	1 771	55.6
Subtotal C	4 926	50	4 926	50
Total	18 389	25.6	18 389	25.6

Note: There is a financing gap of US\$467,000.

Table 3
Additional financing: Programme costs by expenditure category and financier
 (Thousands of United States dollars)

<i>Expenditure category</i>	<i>Additional IFAD loan</i>		<i>Total</i>	
	<i>Amount</i>	<i>%</i>	<i>Amount</i>	<i>%</i>
I. Investment costs				
A. Works/rural engineering	700	3.1	700	3.1
B. Vehicles	-	-	-	-
C. Equipment and materials	2 390	13.5	2 390	13.5
D. Training and workshops	3 760	57.9	3 760	57.9
E. Consultations	1 945	34.8	1 945	34.8
F. Goods, services and inputs	5 249	50.0	5 249	50.0
G. Grants and subsidies	1 190	21.4	1 190	21.4
Total investment costs	15 234	22.9	15 234	22.9
II. Operating costs	-			
A. Salaries and benefits	2 305	57.7	2 305	57.7
B. Other operating costs	850	57.4	850	57.4
Total operating costs	3 155	57.6	3 155	57.6
Total	18 389	25.6	18 389	25.6

Note: There is a financing gap of US\$467,000.

Table 4
Programme costs by component and project year
 (Thousands of United States dollars)

Component/ subcomponent	2018		2019		2020		2021		2022		2023		2024		Total
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount
A. Adding value to agricultural products															
1 Improved rice, vegetable and mango marketing	270	3	488	5	2 896	28	3 005	29	2 936	28	523	5	315	3	10 433
2. Improved post-harvest processing of agricultural products	508	2	5 166	23	6 028	27	4 820	22	3 533	16	1 683	8	510	2	22 248
Subtotal A	778	2	5 654	17	8 924	27	7 824	24	6 470	20	2 206	7	825	3	32 681
B. Expanding the supply of agricultural products															
1. Improved productivity and quality of agricultural production	584	2	3 222	13	8 116	33	8 690	36	1 253	5	1 820	8	555	2	24 240
2. Professionalization of agricultural professional organizations	81	2	1 115	23	1 093	22	1 219	25	569	12	559	11	298	6	4 934
Subtotal B	665	2	4 336	15	9 209	32	9 909	34	1 822	6	2 379	8	853	3	29 174
C. Coordination, M&E and knowledge management															
1. Programme coordination and management	1 589	23	789	12	805	12	821	12	1 120	17	921	14	723	11	6 768
2. M&E, knowledge management and communication	725	23	329	10	308	10	544	17	401	13	346	11	529	17	3 182
Subtotal C	2 314	23	1 118	11	1 113	11	1 365	14	1 521	15	1 267	13	1 252	3	9 950
Total	3 757	5	11 109	15	19 245	27	19 098	27	9 813	14	5 853	8	2 930	4	71 805

Financing and cofinancing strategy and plan

21. IFAD will provide US\$18.5 million through the 2016-2018 PBAS cycle, corresponding to 25.8 per cent of the total cost. In addition, IFAD will provide US\$18.4 million – 25.6 per cent of the total – under IFAD11. OFID will provide US\$20 million – 27.9 per cent – and the Government will provide US\$4.2 million or 5.9 per cent. Beneficiaries will finance US\$10.2 million – 14.3 per cent of the total cost. A financing gap of US\$467,000 will remain.

Disbursement

22. IFAD will increase its authorized allocation to the different expenditure categories in order to reflect the additional financing. However, there are no anticipated changes to the original disbursement mechanism. As per the programme design, funds are managed in accordance with national procedures and IFAD's own financial and administrative management procedures. To facilitate IFAD loan disbursements and programme implementation, the borrower will continue using the designated account denominated in West African Financial Community (CFA) francs, which is already open with the Central Bank of West African States. The PCU will continue using the programme account denominated in CFA francs, which was opened by the Treasury Bank to finance operating and investment costs included in the AWP/B. Subsequent fund flows will be based on replenishment requests submitted following IFAD guidelines and procedures.

Summary of benefits and economic analysis

23. Financial benefits have been derived from the work of all PADFA components within the three targeted value chains. Positive results were found in rice-processing units (i.e. improved hulling and improved and new mini rice mills) and in modern mango-drying and industrial mango-processing units. Benefits were also found in: implementation of different production models for rice growing (upland and irrigated); mixed vegetable gardening including tomato, eggplant, pepper and okra; and mango plantations. The financial returns for the proposed value-addition and production models are presented in the table below.

Table 5
Summary of PADFA economic models

	<i>Models</i>	<i>Financial IRR (percentage)</i>	<i>Net present value (NPV) (at 10%, CFAF)</i>	<i>NPV (at 10%, US\$)</i>	<i>Ratio B/C</i>
Value addition, processing and marketing	Improved hulling unit	15	2 164 377	3 548	1.02
	Improved mini rice mill	54	95 574 167	156 679	1.06
	New mini rice mill	52	110 664 037	181 416	1.05
	Parboiling	26	6 311 435	10 347	1.22
	Mango drying unit -1 dryer	19	17 080 661	28 001	1.30
	Industrial mango processing	75	6 248 523 178	10 243 481	1.43
	Production	Rainfed rice	-	578 419	948
Irrigated rice		-	1 868 787	3 064	1.62
Mixed vegetable gardening		25	1 307 086	2 143	1.45
Mango		44	360 743	591	1.59

24. The programme's viability has been estimated using an economic cost-benefit analysis. Considering the value of the benefits to be generated by the programme interventions, the economic internal rate of return is 21.5 per cent. NPV, at an opportunity cost of capital of 10 per cent, amounts to CFAF 25.9 billion or US\$40.9 million.

Exit strategy and sustainability

25. A two-year consolidation and disengagement period will complete the programme cycle. During this period, activities will include capacity-building, consolidation of organizational dynamics and gathering of lessons learned and best practices. The objective is to instil a sense of ownership among small and medium-sized rural enterprises, and implementing partners, ensuring sustainability. The deep involvement of beneficiaries in the planning and execution of many activities will allow for knowledge transfer that is critical for sustainability and the duplication of best practices.
26. The sustainability of programme impacts is embedded in its approach and implementation modalities. This value chain and market-oriented approach will ensure the inclusion of various actors, strengthening their organizations and cementing linkages among them.

III. Risk management

A. Programme risks and mitigation measures

27. Risks to the programme's success may be due to: (i) resurgence of socio-political unrest and public health issues; (ii) limited technical implementation capacity; (iii) poor capacity of local service providers; (iv) poor incentives for private operators; and (v) climate change.
28. Mitigating measures include: (i) working with partners to strengthen social cohesion and address public health issues such as malaria and bilharzia; (ii) strengthening

the managerial and technical capacities within the PCU, and ensuring close monitoring of their activities; (iii) providing national and international technical assistance in drafting operational and procedural manuals, and ensuring timely implementation; (iv) developing strategic partnerships and providing capacity-building support to partners and service providers; (v) developing synergies with other projects and programmes; and (vi) adopting techniques and approaches that reduce beneficiaries' vulnerability to climate change.

B. Environment and social category

29. In line with IFAD's Social, Environmental and Climate Change Assessment Procedures (SECAP), PADFA remains classified in Category B, implying that it is likely to cause minimal adverse environmental effects. PADFA will not invest in: high risk items such as dams above 15 meters, areas prone to attack; opening up land areas above 100 ha or wetlands (such as the Nyellepuo, Silue Ouarigue or Bandama-Blanc); or building roads longer than 10 km (contiguous).
30. To address potential environmental and social issues, and ensure adherence to SECAP standards, an environmental and social management plan and environmental management and monitoring plan have been developed. PADFA will promote access to land and land management, soil fertility, climate-smart agriculture, agroforestry and the use of renewable energy.

C. Climate risk classification

31. Based on IFAD's climate risk categorization, PADFA is rated as "moderate". Its target areas experience few climate-related risks. Climate risks primarily comprise prolonged drought periods and heavy rains, leading to erosion and flooding. Mangoes are particularly affected by early rains and strong winds during flowering. The target areas are not completely exempt from climate-related disasters that could potentially affect agricultural production. PADFA will support smallholder farmers in the implementation of climate-smart activities. Proposed adaptation measures include sustainable land and water management, pest and disease control, climate information systems to adjust crop cycles with the calendar, and the introduction of short-cycle crop varieties that require relatively little water and are resilient to various climate stresses. Adaptation and mitigation measures are integrated into the environmental and social management plan. PADFA implementation will include a basic climate risk analysis in which the Climate Adaptation in Rural Development tool will be applied.

IV. Implementation

A. Compliance with IFAD policies

32. The PADFA design document is aligned with all relevant IFAD strategies and policies, and no changes have been made since the design phase. It is also compliant with IFAD's Strategic Framework 2016-2025, which calls for inclusive and sustainable rural transformation. It is also aligned with the IFAD Targeting Policy, the Policy on Gender Equality and Women's Empowerment, and the Climate Change Strategy. PADFA also embraces IFAD's Private-Sector Strategy by promoting integration of the private sector in public-private-producer partnerships.

B. Organizational framework

Programme management and coordination

33. Administrative and technical oversight of the programme will be ensured by the Ministry of Agriculture and Rural Development, which will establish a steering committee supported by a technical and monitoring-support committee. PCU staff will be recruited on a competitive basis. The Korhogo-based PCU has autonomy in administrative and financial management, programming and budget.

Financial management, procurement and governance

34. Programme funds are managed in line with national procedures and IFAD's procedures for financial and operational management. Administrative and financial procedures are set out in the Letter to the Borrower and the programme's administrative and financial manual.
35. To facilitate IFAD loan disbursements and programme implementation, the borrower has opened a designated account at a commercial bank in Abidjan for the deposit of IFAD funds. The PCU in Korhogo and the satellite office in Bouake have a programme account and an advance account to fund operating and investment expenditures included in the AWP/B. The borrower will select external auditors on a competitive basis, with IFAD's approval, to audit programme accounts at the end of each fiscal year.
36. Contracts for goods, works and services financed by PADFA will be awarded in line with national procurement regulations and IFAD's procurement guidelines. IFAD will supervise procurement for the programme to ensure that funds are used for the purposes stipulated in the financing agreement, taking into account the principles of economy, efficiency and social equity.

C. Monitoring and evaluation, learning, knowledge management and strategic communication

37. M&E. All PADFA activities will be included in the AWP/B. The M&E system will be built upon: (i) the logical framework; (ii) the AWP/B as a planning tool to achieve set objectives; (iii) the M&E manual; and (iv) an information technology platform developed in line with programme needs, which will be used to monitor progress and record achievements. The M&E system will be rolled out at the local level by implementing partners, who will plan and monitor activities, and collect data. Programme data will be consolidated by the PCU for analysis and reporting.
38. M&E will be participatory and include: (i) ongoing internal activity monitoring; (ii) participatory internal self-evaluation involving beneficiaries and other stakeholders; (iii) joint IFAD-Government supervision and implementation-support missions; and (iv) periodic external evaluations.
39. Learning and knowledge management. PADFA will place special emphasis on knowledge management and leveraging lessons learned throughout programme implementation. The programme website will be the main instrument for sharing information on achievements, experiences and lessons learned. Annual reports, semi-annual bulletins, documentaries and other communication products will be produced to report on programme interventions and their impacts. Communication among actors to share best practices and knowledge will take place through thematic exchange groups, learning tours and national and regional workshops.

D. Proposed amendments to the financing agreement

40. All three programme components have been maintained as in the programme design report. Institutional and implementation arrangements remain unchanged. The programme financing agreement will be modified in order to increase the IFAD loan amount with additional financing of US\$18,389 million to fill part of the programme's financing gap. This will bring IFAD's cumulative total financing for PADFA to US\$36.9 million. The additional loan will be denominated in United States dollars.

V. Legal instruments and authority

41. An amendment to the current financing agreement between the Republic of Côte d'Ivoire and IFAD will constitute the legal instrument for extending the proposed additional financing to the borrower, once signed by the two parties.
42. The Republic of Côte d'Ivoire is empowered under its laws to borrow from IFAD.

43. I am satisfied that the proposed additional financing will comply with the Agreement Establishing IFAD and the Policies and Criteria for IFAD Financing.

VI. Recommendation

44. I recommend that the Executive Board approve the proposed additional financing in terms of the following resolution:

RESOLVED: that the Fund shall provide an additional loan on blended terms to the Republic of Côte d'Ivoire in the amount of eighteen million three hundred and eighty-nine thousand United States dollars (US\$18,389,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

Gilbert F. Houngbo
President

Original Logical Framework fully reflected the Additional Financing

Synthèse/Résultats	Indicateurs clés de vérification ²³				Moyens de vérification			Hypothèses
	Nom	Référence	Mi-parcours	Fin	Source	Fréquence	Responsabilité	
Objectif général								
Contribuer à la réduction de la pauvreté et stimuler la croissance économique dans les régions de Bagoue, Poro, Tchologo, Hambol et Gbeke	Nombre de personnes bénéficiaires d'une mobilité économique d'ici à 2026 *	0 ⁴	30 000	108 000	Evaluation d'impact	Année 1, 4 et 7	FIDA & Gouvernement	- Stabilité socio-politique et résilience du cadre macro-économique - Existence d'un cadre national réglementaire, stratégique et institutionnel favorable
	Nombre de personnes dont l'accès au marché s'est amélioré*	0	60 000	144 000	Evaluation d'impact	Année 1, 4 et 7	FIDA & Gouvernement	
	Nombre de personnes avec une production améliorée*	0	80 000	180 000	Evaluation d'impact	Année 1, 4 et 7	FIDA & Gouvernement	
Objectif de développement du Programme								
Améliorer durablement la sécurité alimentaire et nutritionnelle et les revenus des exploitations agricoles tirés des filières riz, mangue et produits maraîchers dans les Zones du programme	1. Nombre de personnes recevant les services promus par le Programme ⁵	0	80 000	180 000	SSE du Programme, Rapportage interne	Trimestrielle	UCGP	- Prise en compte de l'importance de la coordination intersectorielle - Equité dans l'accès aux ressources et la répartition des bénéfices au niveau des ménages et des organisations
	2. Pourcentage d'organisations de producteurs ruraux déclarant une augmentation de leurs ventes * (2.2.5)	0	25	75	Enquêtes spécifiques	Annuelle	UCGP, prestataires	
	3. Pourcentage de personnes déclarant l'adoption de pratiques et technologies durables et résilientes au changement climatique * (3.2.2)	0	45	75	Enquêtes spécifiques	Annuelle	UCGP, prestataires	
Effet 1: La valorisation (transformation et commercialisation) des produits agricoles est améliorée	4. Pourcentage d'entreprises rurales soutenues déclarant une augmentation de leurs profits * (3.2.2)	0	25	70	Enquêtes spécifiques	Annuelle	UCGP, prestataires	Maîtrise des risques relatifs au marché
Produit 1.1: Des partenariats commerciaux soutiennent la commercialisation des produits	5. Nombre de contrats de partenariat commerciaux signés par les OPA soutenues par le projet	0	100	150	SSE du Programme	Semestrielle	UCGP	
Produit 1.2: Des investissements et des technologies performantes	6. Nombre d'installations commerciales de commercialisation,	0	200	400 ⁶	SSE du projet, Rapportage	Trimestrielle	UCGP	

² Désagréés par genre et âge (hommes, femmes et jeunes de 15-35 ans), et par filière autant que possible.

³ Indicateurs de base du Système de Mesure des Résultats Opérationnels (SMRO ex-SYGR1) .*

⁴ La situation de référence sera évaluée lors de l'étude de référence menée dès l'entrée en vigueur du projet. A partir de ce résultat pourront être évalués les cibles à mi-parcours et en fin de projet.

⁵ Dont bénéficiaires hommes/femmes/jeunes ; bénéficiaires des actions environnementales durables et bénéficiaires des actions sur la nutrition.

⁶ Sans compter 500 cases de conservation d'oignon.

Synthèse/Résultats	Indicateurs clés de vérification ²³				Moyens de vérification			Hypothèses
	Nom	Référence	Mi-parcours	Fin	Source	Fréquence	Responsabilité	
améliorent la valorisation des produits	transformation et stockage construites ou remises en état * (2.1.6)				interne			
Effet 2: L'offre de produits agricoles bruts (frais) est améliorée	7. Pourcentage de personnes/ménages déclarant une augmentation de la production * (1.2.4)	0	35	80	Enquêtes spécifiques	Annuelle	UCGP, prestataires	Conditions climatiques appropriées
Produit 2.1: L'accès aux services de production est amélioré	8. Nombre d'hectares de terres agricoles dotées d'infrastructures hydrauliques construites/remises en état * (1.1.2)	0	2 100	2 100	SSE du Programme, Rapportage interne	Annuelle	UCGP, S&E	Accessibilité et pérennité de l'offre de services (fournitures d'intrants, conseils agricoles, etc.)
Produit 2.2: Les bonnes pratiques agricoles sont diffusées	9. Nombre de personnes formées aux pratiques et/ou techniques de production* (1.1.4)	0	60 000	144 000	SSE du Programme, Rapports des prestataires	Trimestrielle	UCGP, prestataires	
Effet 3: Les exploitations agricoles et leurs organisations sont professionnalisées	10. Pourcentage de membres d'une organisation de producteurs ruraux soutenues, déclarant la fourniture par leur organisation de services nouveaux ou améliorés * (2.2.4)	0	35	80	SSE du projet, Rapports des prestataires	Annuelle	UCGP, prestataires	Intégration et participation effective des exploitations agricoles et de leurs organisations dans le développement des filières
Produit 3.1: Les OP sont renforcées	11. Nombre de producteurs ruraux soutenus qui sont membres d'une organisation de producteurs ruraux * (2.1.4)	0	40 000	100 000	SSE du Programme, Rapports des prestataires	Annuelle	UCGP, prestataires	
Produit 3.2: Les connaissances, aptitudes et pratiques en nutrition des bénéficiaires sont améliorées	12. Nombre de personnes recevant un soutien ciblé pour améliorer leur nutrition* (1.1.8)	0	150 000	200 000	SSE du Programme, Rapports des prestataires	Annuelle	UCGP, prestataires	

Summary of the economic and financial analysis incorporating additional financing

Table A: Models' financial cash flow

A)		PRODUCTION				TRANSFORMATION					
A N A L Y S E	Modèles de production	Modèles de production				Unité de decortilage améliorée	Mini-rizerie améliorée	Mini-rizerie nouvelle	Unité d'étuvage	Unité de séchage mangue (1 séchir)	Unité industrielle de transformation de mangue
		Riz de plateau (1 ha)	Riz irrigué (1 ha)	Maraîchage mixte (aubergine, tomate, piment)	Mengue (1 ha)						
F I N A N C I E R E	AN1	45,122	5,242	(1,261,261)	(72,430)	(10,966,501)	(49,812,769)	(58,283,000)	(6,620,981)	(43,445,135)	(2,132,351,123)
	AN2	53,653	107,863	89,678	(22,430)	1,962,588	23,741,759	22,666,868	(459,758)	6,790,848	1,597,360,041
	AN3	71,100	205,919	246,924	21,970	3,862,896	35,563,168	35,616,339	1,143,936	8,721,465	1,597,260,041
	AN4	85,880	316,487	615,881	71,120	3,862,896	35,563,168	49,973,651	3,240,012	8,535,081	1,541,809,241
	AN5	85,880	316,487	615,881	71,120	3,862,896	35,563,168	49,973,651	3,240,012	11,166,693	1,541,809,241
	AN6	85,880	316,487	(514,119)	71,120	(7,687,104)	(27,436,832)	(17,026,349)	3,240,012	13,986,693	1,541,809,241
	AN7	85,880	316,487	615,881	71,120	3,862,896	35,563,168	34,973,651	3,240,012	11,486,693	1,541,809,241
	AN8	85,880	316,487	615,881	71,120	3,862,896	35,563,168	34,973,651	3,240,012	13,986,693	1,541,809,241
	AN9	85,880	316,487	615,881	71,120	3,862,896	35,563,168	34,973,651	3,240,012	13,986,693	1,541,809,241
	AN10	85,880	316,487	615,881	71,120	3,862,896	35,563,168	34,973,651	3,240,012	13,986,693	1,541,809,241
	AN11	85,880	316,487	(514,119)	71,120						
	AN12	85,880	316,487	615,881	71,120						
	AN13	85,880	316,487	615,881	71,120						
	AN14	85,880	316,487	615,881	71,120						
	AN15	85,880	316,487	615,881	71,120						
	AN16				71,120						
	AN17				71,120						
	AN18				71,120						
	AN19				71,120						
	AN20				71,120						
TRI (financier)				75%	44%	15%	54%	57%	26%	19%	75%
VAN (@10%, FCFA)		578,419	1,968,787	1,307,086	350,743	2,164,377	95,574,167	110,664,037	6,311,435	17,080,661	5,248,523,178
VAN (@10%, USD)		948	3,064	2,143	591	3,548	156,579	181,416	10,347	28,001	10,243,481
B/C		1.09	1.62	1.45	1.59	1.02	1.06	1.05	1.22	1.30	1.43

Table B: Programme/project costs and Logframe targets

B)			
COÛTS DU PROJET ET INDICATEURS DU CADRE LOGIQUE			
COÛT TOTAL DU PROJET (mn USD)		71.8	
Coût de base (mn USD)		66.6	
Bénéficiaires	175,500 personnes	32,500 ménages	
Coût par bénéficiaire	409 USD par personne	2,209 USD par ménage	
Composantes		Coût total (mn USD)	
Valorisation des Produits Agricoles	32.6	Effets et Indicateurs	
Amélioration de l'Offre des Produits	27.9		
Coordination, Suivi-évaluation et Gestion	10.4		

Table C: Main assumptions and shadow prices

C)						
PRINCIPALES HYPOTHESES & PRIX DE REFERENCE						
FINANCIERE	Produits a/	Unité	Prix (FCFA)	Intrants	Unité	Prix (FCFA)
	Riz paddy	Kg	150	NPK (10-18-18)	Kg	450
	Riz blanchi	Kg	325	Urée	Kg	350
	Aubergine	Kg	150	Sulfate de potasse	Kg	600
	Tomate	Kg	200	Herbicide	Litre	3,200
	Piment	Kg	300	Insecticide liquide	Litre	8,500
	Gombo	Kg	350	Fongicide	Kg	4,000
	Mangue fraîche - non-export	Kg	125	Riz, semences locales	Kg	160
	Mangue fraîche - export	Kg	225	Riz, semences améliorées	Kg	700
	Mangue séchée 1er choix	Kg	3,600	Sac récolte riz/legumes	U	300
Mangue séchée 2eme choix	Kg	2,000	Main-d'oeuvre non-qualifié	HJ	1,500	
ECONOMIQUE	Taux de change officiel (OER)		610	Coût d'opportunité du capital (fin)		10.0%
	Taux de change de référence (SER)		634	Coût d'opportunité du capital social		8.0%
	Facteur de conversion standard		1.04	Facteur de conversion output		1.25
	Labour Conversion factor		0.80	Facteur de conversion Intrants		0.83

a/ Prix au producteur

Table D: Beneficiaries adoption rates and phasing

D)		BENEFICIAIRES, TAUX D'ADOPTION ET PHASING									
	Taux d'adoption	AN1	AN2	AN3	AN4	AN5	AN6	AN7	AN8	TOTAL	
Riziculture de plateau											
	Bénéf. Total	0	1000	2000	3000	4000	2500	0	0	12500	
	Bénéf. Adoptant	75%	0	750	1500	2250	3000	1875	0	5375	
Riziculture irriguée											
	Bénéf. Total	600	2000	2000	2000	0	0	0	0	6600	
	Bénéf. Adoptant	75%	450	1500	1500	1500	0	0	0	4950	
Maraichage											
	Bénéf. Total	0	0	0	1000	1000	0	0	0	2000	
	Bénéf. Adoptant	75%	0	0	0	750	750	0	0	1500	
Manguier											
	Bénéf. Total	0	1250	1250	1250	1250	0	0	0	5000	
	Bénéf. Adoptant	75%	0	938	938	938	938	0	0	3750	
Transformation											
	Bénéf. Total	0	410	405	310	225	0	65	0	1415	
	Bénéf. Adoptant	100%	0	410	405	310	225	0	65	1415	
Ménages totaux										27,515	
Ménages adoptant										20,990	

Table E: Programme/project economic cash flow

E)		BENEFICES NETS ADDITIONNELS (BNA) ECONOMIQUES AGREGES EN MILLION FCFA												COÛTS ECO.	AVANTAGES ECO. NETS
ANNUALISÉ	AN	Riziculture de plateau	Riziculture irriguée	Maraichage	Manguier	Unités de decors cage améliorées	Mini-rizeries améliorées	Mini-rizeries nouvelles	Unités de séchage	Unités de séchage manguier	Unité industrielle manguier	Pistes rurales	TOTAL BNA (million FCFA)	(million FCFA)	ADD (million FCFA)
		AN1	0	30	0	0	0	0	0	0	0	0	0	0	2,175
AN2	57	173	0	(78)	(436)	(170)	(183)	(103)	0	0	(94)	(742)	4,743	(5,402)	
AN3	183	472	0	(51)	(267)	2	179	16	(93)	0	(1,368)	(974)	7,807	(8,781)	
AN4	393	924	(95)	45	(5)	258	541	62	38	(1,566)	(1,118)	(499)	7,905	(7,499)	
AN5	701	1,392	(33)	241	706	514	1,093	118	(49)	1,744	(706)	5,631	2,467	3,164	
AN6	965	1,709	21	518	836	540	1,258	118	33	1,744	802	8,954	1,935	7,057	
AN7	1,099	1,875	40	700	347	757	1,060	118	57	1,700	802	8,955	1,244	7,321	
AN8	1,196	1,875	50	795	347	757	957	118	119	1,700	802	8,755	452	8,233	
AN9	1,230	1,875	15	795	347	757	933	118	123	1,700	802	8,655	452	8,233	
AN10	1,230	1,875	15	795	347	757	933	118	123	1,700	802	8,655	452	8,233	
AN11	1,230	1,875	15	795	347	757	933	118	123	1,700	802	8,655	452	8,233	
AN12	1,230	1,875	15	795	347	757	933	118	123	1,700	802	8,655	452	8,233	
AN13	1,230	1,875	15	795	347	757	933	118	123	1,700	802	8,655	452	8,233	
AN14	1,230	1,875	15	795	0	256	0	0	20	1,700	802	6,653	452	6,231	
AN15	1,230	1,875	15	795	0	0	0	0	20	1,700	802	6,453	452	5,975	
AN16	1,230	1,875	15	795	0	0	0	0	0	1,700	802	6,453	452	5,990	
AN17	1,230	1,875	15	795	0	0	0	0	0	1,700	802	6,453	452	5,990	
AN18	1,230	1,875	15	795	0	0	0	0	0	1,700	802	6,453	452	5,990	
AN19	1,230	1,875	15	795	0	0	0	0	0	1,700	802	6,453	452	5,990	
AN20	1,230	1,875	15	795	0	0	0	0	0	1,700	802	6,453	452	5,990	

VAN@ 6% (milliards FCFA) 25.9
VAN@ 8% (milliards FCFA) 40.3
EIRR 21.3%

Table F: Sensitivity analysis

ANALYSE DE SENSIBILITE			TRIE	VAN (8%) (milliard FCFA)
Scénario de base	Δ%	Lien avec la matrice des risques	21.5%	25.9
Coûts +	-10%		19.6%	23.6
Coûts +	-20%		18.0%	21.3
Coûts +	-30%		13.8%	14.3
Revenus -	10%		19.4%	21.0
Revenus -	20%		17.2%	16.1
Revenus -	50%		13.0%	8.9
Bénéfices retardés d'1 an			18.0%	21.0
Bénéfices retardés de 2 ans			15.4%	16.4
Bénéfices retardés de 3 ans			13.3%	12.2
Bénéfices retardés de 4 ans			11.5%	8.3
Taux d'adoption -	-10%		19.4%	21.2
Taux d'adoption -	-20%		17.2%	16.5
Prix des productions -	-10%		16.5%	15.7
Prix des productions -	-20%		11.1%	5.6
Prix des intrants +	10%		18.9%	21.0
Prix des intrants +	20%		16.3%	16.1