
President Report
Republic of Senegal
Food System Resilience Programme
Addendum

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Addendum

The Executive Board is hereby invited to consider the amendments to document EB 2024/LOT/P.5. The changes to the document are reflected as follows: deleted text with strikethrough, added text underlined.

Page iii, Financing summary:

Executing agency:

“Ministry of Agriculture, Food Sovereignty and Livestock (MASAE)

~~Ministry of Agriculture, Rural Equipment and Food Sovereignty (MAERSA)~~

~~Ministry of Livestock and Animal Production (MEPA)”~~

Amount of IFAD loan:

“EUR 27.75 million (equivalent to US\$30 million)”

Terms of IFAD loan:

“EUR 9.16 million (equivalent to US\$9.90 million): Highly Concessional

EUR 18.59 million (equivalent to US\$20.10 million): Blend

~~US\$10.10 million: Blend~~

~~US\$19.90 million: Highly concessional”~~

Page 7, paragraph 23:

“Of the US\$270.4 million total programme cost, EUR 27.75 million (equivalent to US\$30 million) will be financed by IFAD, US\$199 million by the World Bank, US\$6.6 million by the borrower, US\$20.9 million by participating financial institutions and US\$13.9 million by the beneficiaries.¹ The IFAD loan has a cofinancing ratio of approximately 1:9.”

Page 9, paragraph 31:

~~“Two A PIUs will be created to manage activities under MASAE MEPA’s and MAERSA’s respective mandate. Each The PIU will be headed by a coordinator and staffed with technical, safeguard and procurement teams and a single financial management team will jointly cover the two PIUs. The PIUs will ensure adequate programme planning, supervision and execution of the annual workplan and budget, and monitoring and evaluation, in compliance with fiduciary and environmental and social standards. Implementation of selected activities will be delegated to other government bodies, private firms, professional organizations or NGOs under partnership agreements or contractual arrangements. Programme oversight and orientation will be provided by a joint national steering committee.”~~

Page 9, paragraph 32:

“The responsibility for overall financial management of the programme will be entrusted to the MAERSA PIU, ~~to which the financial management team will be attached~~. As part of programme preparation, an assessment was conducted to determine that MAERSA MASAE has adequate financial management arrangements to ensure that (i) programme funds will be used efficiently and economically for their intended purposes; (ii) programme financial reports will be accurately and

¹ The financing figures of the cofinanciers included (i.e. the World Bank, the borrower, participating financial institutions, and beneficiaries) differ slightly from those reflected in the World Bank’s Project Appraisal Document (Report No. PAD5375). These updated figures reflect IFAD’s calculations of the programme cost calculations finalized following approval of the programme by the partnering institution and have been agreed in discussion with relevant programme counterparts.

reliably prepared in a timely manner; (iii) programme assets will be safeguarded; and (iv) the programme will be subject to a satisfactory auditing process.”

Page 10, paragraph 45:

“RESOLVED: that the Fund shall provide a loan on blend terms to the Republic of Senegal in an amount of eighteen million five hundred ninety thousand euros (EUR 18,590,000) ~~ten million ninety seven thousand nine hundred and thirty six United States dollars (US\$10,097,936)~~ 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 loan on highly concessional terms to the Republic of Senegal in an amount of nine million one hundred sixty thousand euros (EUR 9,160,000) ~~nineteen million nine hundred and two thousand sixty four United States dollars (US\$19,902,064)~~ and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”