



**NEWS RELEASE**

**MINISTRY OF FINANCE, &, ENERGY**

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**NO. 45/2013**

**DATE: July 4, 2013**

**IFAD AND CDB REAFFIRM COMMITMENT TO THE SUCCESSFUL IMPLEMENTATION OF THE MARKET ACCESS AND RURAL ENTERPRISE DEVELOPMENT PROGRAMME (MAREP)**

**ST. GEORGE'S, GRENADA Thursday July 4, 2013:** A team from the International Fund for Agricultural Development (IFAD) and the Caribbean Development Bank (CDB) visited Grenada during the period 27 June – 03 July, 2013 to discuss the status of implementation of MAREP and to chart the way forward.

Both IFAD and CDB expressed their deep concern over the major delays in programme implementation since 2011.

The Team was pleased to receive assurances from Government, that MAREP is a top priority and of Government's commitment to fully turn around this important Project so that it can deliver tangible benefits to the people, especially in rural communities. Accordingly, both IFAD and CDB have reaffirmed their commitment to work with Government to ensure the successful implementation of MAREP.

The Supervision Team and Government identified the main issues affecting programme implementation and agreed on the way forward.

IFAD and CDB will support Government's efforts to put MAREP on a sound footing and kick start implementation of key aspects of MAREP, including the Market Access and Rural Enterprise Development component.

At the conclusion of the Mission, the Government expressed its appreciation to the representatives of IFAD and CDB for their commitment to the successful implementation of MAREP and reaffirmed its own commitment to give the Programme a fresh start.

A new Programme Coordinator will be identified before the end of July 2013.

The next supervision mission will be in November 2013.

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