



THAILAND CONTRIBUTES USD 520,000 TO THE PEREZ-GUERRERO TRUST FUND (PGTF) FOR SOUTH-SOUTH COOPERATION

New York, 23 September 2016

The Kingdom of Thailand made a contribution of USD 520,000 (five-hundred-twenty-thousand US dollars) to the Perez-Guerrero Trust Fund (PGTF) for South-South Cooperation on 23 September 2016, on the occasion of the Fortieth Annual Meeting of Ministers of the Group of 77 held at the United Nations headquarters in New York. The contribution was presented by H.E. General Prayut Chan-o-cha (ret.), Prime Minister of the Kingdom of Thailand and received by Dr. Eduardo Praselj, Chair of PGTF.

When presenting the contribution, Thailand's Prime Minister invited other member countries of the Group of 77 to follow this encouraging initiative and generously contribute to PGTF, so as to enable the Fund to further expand its support to South-South cooperation.

In the past twelve months, PGTF has received fourteen (14) contributions from eleven (11) member countries of the Group of 77, to be used directly to support new projects, totaling USD 121,800. Contributing countries are Algeria, Trinidad and Tobago, and the United Arab Emirates, with two contributions each, and, with one contribution each, Argentina, Bosnia and Herzegovina, Chile, Indonesia, Peru, Senegal, South Africa, and Sri Lanka. In addition, it should be highlighted that the Sultanate of Oman made a USD 1 million contribution to the core capital, which will generate a permanent interest income of USD 30,000 per annum to support new projects.

PGTF was established in December 1983 by United Nations General Assembly Resolution 38/201 for the purpose of supporting activities in economic and technical cooperation among developing countries (ECDC/TCDC) of critical importance to developing countries members of the Group of 77, in order to achieve national or collective self-reliance, according to the priorities set by them. Its funds are channeled through the United Nations Development Programme (UNDP), following appraisal and selection of projects by a Committee of Experts and approval by the Group of 77.

The objective of PGTF is to provide seed money for (i) financing pre-investment/feasibility studies/reports prepared by professional consultancy organizations in developing countries members of the Group of 77; and (ii) facilitating the implementation of projects within the framework of the Caracas

Programme of Action on ECDC. PGTF operations were launched in 1986 and since then 291 South-South cooperation projects have been supported, with a total allocation of USD 13.7 million. Since inputs from other sources to these projects amount to USD 26 million, the total value of PGTF-supported projects attains almost USD 40 million.

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