



MG-Reengagement DPO (P150503)

AFRICA | Madagascar | Global Practice |
IBRD/IDA | Development Policy Lending | FY 2015 | Seq No: 1 | ARCHIVED on 08-Jun-2015 | ISR17869 |

Implementing Agencies:

Key Dates

Key Project Dates

Board Approval date:18-Dec-2014

Effectiveness Date:30-Dec-2014

Planned Mid Term Review Date:--

Actual Mid-Term Review Date:--

Original Closing Date:30-Dec-2015

Revised Closing Date:30-Dec-2015

Program Development Objectives

Program Development Objective (from Program Document)
improving the efficiency and transparency of public service delivery.

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	● Moderately Satisfactory
Overall Implementation Progress (IP)	--	● Moderately Satisfactory
Overall Risk Rating	--	● Substantial

Implementation Status and Key Decisions

The program has disbursed completely. There has been an audit of the dedicated account of the Treasury at the Central Bank, as agreed in the financing agreement. The auditors have issued a clean report, which was accepted by the financial specialist.



Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	● High	--	● High
Macroeconomic	● Moderate	--	● Moderate
Sector Strategies and Policies	● Substantial	--	● Substantial
Technical Design of Project or Program	● Moderate	--	● Moderate
Institutional Capacity for Implementation and Sustainability	● Substantial	--	● Substantial
Fiduciary	● Moderate	--	● Moderate
Environment and Social	● Moderate	--	● Moderate
Stakeholders	● Substantial	--	● Substantial
Other	--	--	--
Overall	● Substantial	--	● Substantial

Results

Results Indicators

► Share of cabinet ministers filing asset declaration with BIANCO (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	20.50	--	100.00	100.00
Date	31-Dec-2013	--	30-Nov-2014	31-Dec-2015



- Transparency in the treatment of seized precious wood logs, measured by the periodical reports of the interministerial committee to the Council of Ministers on the execution of approved use plan of th (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	--	--	--	--
Date	30-Nov-2014	--	29-May-2015	31-Dec-2015

- (i) Number of infants (0-11 months) vaccinated during the year; (ii) number of pupils in public primary schools, disaggregated by boys and girls; (iii) amount of budget appropriations to social spendi (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	--	--	--	--
Date	31-Dec-2013	--	--	31-Dec-2015

- The ratio of “fees collected” to “estimated value of electricity generated” (based on the amount of fuel inputs used) by JIRAMA (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	68.00	--	--	75.00
Date	30-Nov-2014	--	--	31-Dec-2015

- Share of loan items starting without implication of MFB from the beginning (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	--	--	--	0.00
Date	30-Nov-2014	--	--	31-Dec-2015



► Restructured arrears outstanding to the 3 petroleum companies and Ambatovy (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	559.00	--	--	259.00
Date	30-Nov-2014	--	--	31-Dec-2015

Overall Comments

Prior Actions	Indicator	Baseline (year)	End program Target (2016)
All ministers of the Recipient's Cabinet have filed an asset declaration with the Independent Anti-corruption Bureau An interministerial committee is established to improve governance and transparency in the securing and disposing of the seized stockpile of precious woods	Share of cabinet ministers filing asset declaration with BIANCO Transparency in the treatment of seized precious wood logs, measured by the periodical reports of the interministerial committee to the Council of Ministers on the execution of approved use plan of the seized stock pile.	20.5% (2013) Use plan not yet submitted to CITES	100% Seized precious wood handled under government use plan and international oversight
The Recipient's National Assembly has adopted a Supplemental Budget Law for 2014, approximately doubling the amount of public expenditures aiming at fighting poverty compared to the original Budget Law for 2014	(i) Number of infants (0-11 months) vaccinated during the year; (ii) number of pupils in public primary schools, disaggregated by boys and girls; (iii) amount of budget appropriations to social spending	(i) 671,880 infants (2013) (ii) 3,741,700 pupils, of which 49.6% girls (2013-14 school year) (iii) Ariary 71.7 billion (2014, initial Budget)	(i) 884,385 infants (ii) 4,000,000 pupils, of which 49.8% girls (iii) > Ariary 139.4 billion
The Recipient has instituted a system of coloring diesel delivered to JIRAMA with the aim of reducing leakages as a first step towards reducing operating losses of the company	The ratio of "fees collected" to "estimated value of electricity generated" (based on the amount of fuel inputs used) by JIRAMA	68 % (2014)	75%
The Recipient's National Assembly has adopted a law on public debt which provides a legal framework to ensure public borrowing is conducted strategically and prudently and stipulates for the preparation of a medium term debt strategy	Share of loan items starting without implication of MFB from the beginning	> 0 %	0%
The Recipient has entered, with its major creditors, into legal agreements for the clearance of its arrears to said creditors under terms and conditions compatible with the Recipient's weak revenue environment to avoid future accumulations	Restructured arrears outstanding to the 3 petroleum companies and Ambatovy.	Ariary 559 billion	Ariary 259 billion

Data on Financial Performance

Disbursements (by loan)



Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P150503	IDA-55820	Effective	XDR	30.50	30.50	0.00	30.50	0.00	100%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P150503	IDA-55820	Effective	18-Dec-2014	18-Dec-2014	30-Dec-2014	30-Dec-2015	30-Dec-2015

Tranches

Restructuring History

There has been no restructuring to date.

Related Operations

There are no related projects.