

Implementation Status & Results
Kyrgyz Republic
Agribusiness & Marketing Project (P049724)

Operation Name: Agribusiness & Marketing Project (P049724)	Project Stage: Implementation	Seq.No: 14	Status: ARCHIVED	Archive Date: 03-Dec-2011
Country: Kyrgyz Republic	Approval FY: 2005			
Product Line: IBRD/IDA	Region: EUROPE AND CENTRAL ASIA	Lending Instrument: Specific Investment Loan		
Implementing Agency(ies): Ministry of Finance, Ministry of Economic Regulation				

Key Dates

Board Approval Date	14-Dec-2004	Original Closing Date	31-Dec-2010	Planned Mid Term Review Date	30-Mar-2009	Last Archived ISR Date	03-Dec-2011
Effectiveness Date	02-May-2005	Revised Closing Date	30-Nov-2012	Actual Mid Term Review Date	13-Apr-2009		

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

Original PDO: To expand the level of activity of processing, marketing, and trade enterprises downstream of the farmgate, to increase the number and economic importance of producer organizations, and to improve the functioning of markets and trade linkages between producers, and primary and secondary level trade organizations. Current PDO: The objective of the Project is to assist the Borrower in increasing and enhancing the business activities of the Beneficiary agribusinesses supporting the Borrower#s economic growth.

Has the Project Development Objective been changed since Board Approval of the Project?

Yes No

Component(s)

Component Name	Component Cost
MARKET DEVELOPMENT	2.64
ACCESS TO CREDIT	5.27
PROJECT MONITORING AND ADVISORY	0.02

Overall Ratings

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

Implementation Status Overview

The project has continues to maintain good progress and achieve its results. It is expected that all activities will be completed by June 30, 2012, except for setting up of the Food Technology Training Center (FTTC) under the Kyrgyz State Technical University (KSTU), completion of which has been extended until November 30, 2012. Results achieved to date under the Enterprise Development Subcomponent and the Market Development Services trade facilitation deserve high praise. The Agribusiness Competitiveness Center (ABCC)

under the Enterprise Development activity has extended support to 42 agri-businesses, and it has resulted in new product development, identification of new markets, increased sales and profits in the client companies. ABCC also continues to monitor the markets, identify the trade and administrative barriers and develop proposals for their mitigation or removal, as well as provide technical assistance and advice to the agribusiness companies, which is highly demanded. The Market Development Service (MDS) continues to successfully facilitate the trading and promotion of Kyrgyz agricultural products both domestically and abroad. Since its inception in 2006, the MDS has facilitated 1,971 client contacts on various matters, including 142 trade deals for almost 54,000 tons of agricultural products for a total value of US\$17.5 million (of which 89% were sold to export markets). Under the Access to Credit Component, the credit line has been almost fully disbursed (only US\$72,000 are remaining), and the commercial bank training activities have been done very cost-effectively and far exceeding the original targets. A total of 108 sub-loans have been financed under the project directly from the Credit Line (including 11 sub-loans to cooperatives) and from the reflows in the total amount of almost US\$6.76 million equivalent. Total investments mobilized into the agribusiness sector amount to about US\$14.8 million equivalent, including the required co-financing by Participating Financial Institutions and beneficiaries. 22 matching grants in the total amount of US\$0.44 million have been granted to cooperatives towards co-financing their investments in An extensive training program of loan officers of commercial banks has also been provided under the project, with almost 900 loan officers and branch managers trained in various subjects. The Market Conditions Analysis Unit (MCAU) continues to collect and provide the Ministry of Agriculture with the current price information and market analysis on key food items. These have also been posted regularly on the ABCC website.

Locations

No Location data has been entered

Results

Project Development Objective Indicators

Indicator Name	Core	Unit of Measure		Baseline	Current	End Target
Increase in profits of agribusinesses supported by the Project, nominal	<input type="checkbox"/>	Percentage	Value	0.00	40.00	20.00
			Date	02-May-2005	23-May-2012	30-Nov-2012
			Comments	No agribusinesses supported before the project	Results are double the end target.	
Increase in sales of agribusinesses supported by the Project, nominal	<input type="checkbox"/>	Percentage	Value	0.00	85.00	25.00
			Date	02-May-2005	23-May-2012	30-Nov-2012
			Comments	No agribusinesses were supported before the start of the project	Target exceeded more than 3 times.	

Intermediate Results Indicators

Indicator Name	Core	Unit of Measure		Baseline	Current	End Target
Volume of Bank Support: Institutional Development - SME	<input checked="" type="checkbox"/>	Amount(USD)	Value	0.00	564646.00	200000.00
			Date	02-May-2005	23-May-2012	30-Nov-2012
			Comments		Project-specific TA to the banking sector. End target significantly exceeded.	
Volume of Bank Support: Lines of Credit - SME	<input checked="" type="checkbox"/>	Amount(USD)	Value	0.00	5032678.00	2500000.00
			Date	02-May-2005	23-May-2012	30-Nov-2012

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			Comments		Disbursements for agribusiness development. End target significantly exceeded.	
Number of market analysis reports prepared and disseminated	<input type="checkbox"/>	Number	Value	0.00	52.00	20.00
			Date	02-May-2005	23-May-2012	30-Nov-2011
			Comments	Market Conditions Analysis Unit, which prepares reports, set up under the project	End target significantly exceeded.	
Number of Grants to producer organizations/cooperatives	<input type="checkbox"/>	Number	Value	0.00	22.00	50.00
			Date	17-Jul-2009	23-May-2012	30-Nov-2012
			Comments		22 grants have been disbursed, more in pipeline. Start-up delays with the implementation of the activity may lead to under-achievement of the end target.	
Number of loan officers trained in the banking sector	<input type="checkbox"/>	Number	Value	0.00	883.00	150.00
			Date	02-May-2009	23-May-2012	30-Nov-2012
			Comments		End target significantly exceeded. Including: 380 in Investment Lending and Leasing, 337 in Structured Finance, 166 in Environmental Training	
Total volume of investments attracted to beneficiary agribusinesses	<input type="checkbox"/>	Amount(USD)	Value	0.00	14861509.00	10000000.00
			Date	02-May-2009	23-May-2012	30-Nov-2012
			Comments		End target exceeded by almost 50%.	
Number of public service staff trained	<input type="checkbox"/>	Number	Value	0.00	1070.00	50.00
			Date	02-May-2005	23-May-2012	30-Nov-2012
			Comments		End target significantly exceeded. Public sector staff trained during seminars and presentations-discussions.	
Number of key business environment constraints identified and tackled	<input type="checkbox"/>	Number	Value	0.00	3.00	3.00
			Date	02-May-2009	23-May-2012	30-Nov-2012

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			Comments		End target achieved. Two VAT calculation on agricultural produce issues (for exports to Kazakhstan and exports to Russia) tackled; one more issue - on illegal payments in key selected transit corridors being monitored	
Number of agribusinesses receiving assistance from ABCC	<input type="checkbox"/>	Number	Value	0.00	42.00	40.00
			Date	02-May-2005	23-May-2012	30-Nov-2012
			Comments	No enterprises supported before the project	End target exceeded. 20 were supported under the first TA package; 24 (including 17 new) under the second TA package; 18 (including 5 new) under the second package extension	
Volume (in US\$) of trade deals facilitated	<input type="checkbox"/>	Amount(USD)	Value	0.00	17500000.00	2000000.00
			Date	02-May-2005	23-May-2012	30-Nov-2012
			Comments	MDS was set up under the project	End target significantly exceeded.	

Data on Financial Performance (as of 07-Jun-2012)

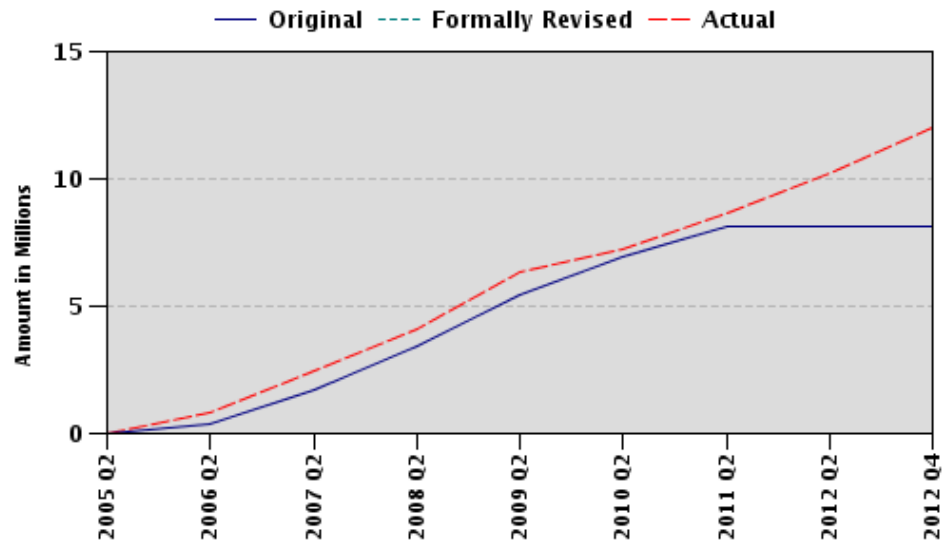
Financial Agreement(s) Key Dates

Project	Ln/Cr/Tf	Status	Approval Date	Signing Date	Effectiveness Date	Original Closing Date	Revised Closing Date
P049724	IDA-40150	Effective	14-Dec-2004	03-Feb-2005	02-May-2005	31-Dec-2010	30-Nov-2012
P049724	TF-53554	Effective	03-Feb-2005	03-Feb-2005	02-May-2005	31-Dec-2010	30-Nov-2012

Disbursements (in Millions)

Project	Ln/Cr/Tf	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P049724	IDA-40150	Effective	USD	8.10	8.10	0.00	7.41	1.02	92.00
P049724	TF-53554	Effective	USD	4.75	4.75	0.00	4.58	0.17	96.00

Disbursement Graph



Key Decisions Regarding Implementation

There are no decisions for disclosure.

Restructuring History

Board Approved on 17-Jul-2009, Level two Approved on 17-Dec-2010, Level two Approved on 28-Dec-2010, Level two Approved on 08-Dec-2011, Level two Approved on 23-Dec-2011, Level two Approved on 28-May-2012

Related Projects

There are no related projects.