

Implementation Status & Results

Kyrgyz Republic

Agribusiness & Marketing Project (P049724)

Operation Name: Agribusiness & Marketing Project (P049724)		Project Stage: Implementation	Seq.No: 12	Status: ARCHIVED	Last Modified Date: 28-Jul-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-Jan-2011
Effectiveness Date	02-May-2005	Revised Closing Date	31-Dec-2011	Actual Mid Term Review Date	13-Apr-2009		

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

Original PDO: The direct project development objectives will be 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. The Project will work directly with private enterprises and producer and other commercial organizations to improve the competitiveness of Kyrgyz products. The ultimate objective of these efforts will be to increase the amount of value added to Kyrgyz agro-food commodities, to increase sales of those commodities both domestically and abroad, and to improve the operation of domestic agricultural markets. **Revised 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	Satisfactory	Moderately Satisfactory
Overall Implementation Progress (IP)	Moderately Satisfactory	Moderately Satisfactory
Overall Risk Rating		

Implementation Status Overview

The project continues to maintain good progress in most areas even though some delays were caused by the political and social turmoil in April and June 2010. Results achieved to date under the Enterprise Development Subcomponent and the Market Development Services trade facilitation deserve high praise and, with one exception, the credit line component is performing equally satisfactorily. The Agribusiness Competitiveness Center (ABCC) 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. Such a demand for ABCC services in a market where some other projects had difficulties in getting the enterprises interested in their consultancy services, is a good indication of true value added by the project technical assistance. 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 1,216 client contacts on various matters, including 96 trade deals for about 38,000 tons of products at a total value of US\$13.3 million (91% was sold to export markets). A total of 81 sub-loans have been financed under the project directly from the Credit Line and from the reflows in the total amount of US\$5.5 million equivalent. Total investments mobilized into the agribusiness sector amount to close to US\$10 million equivalent, including the required co-financing by Participating Financial Institutions and beneficiaries. An extensive training program of loan officers of commercial banks has also been provided under the project. 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.

Results

Project Development Objective Indicators

Indicator Name	Core	Unit of Measure		Baseline	Current	End Target
Increase in sales of agribusinesses supported by the Project, nominal	<input type="checkbox"/>	Percentage	Value	0.00	40.00	25.00
			Date	02-May-2005	16-May-2011	31-Dec-2011
			Comments	No agribusinesses were supported before the start of the project	This indicator will be updated in the Fall of 2011, based on the 2011 agricultural season	
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	16-May-2011	31-Dec-2011
			Comments	No agribusinesses supported before the project	This indicator will be updated in the Fall of 2011, based on the 2011 agricultural season	

Intermediate Results Indicators

Indicator Name	Core	Unit of Measure		Baseline	Current	End Target
Volume (in US\$) of trade deals facilitated	<input type="checkbox"/>	Amount(USD)	Value	0.00	13300000.00	2000000.00
			Date	02-May-2005	16-May-2011	31-Dec-2011
			Comments	MDS was set up under the project	This indicator will be updated in the fall of 2011, based on the 2011 agricultural season	
Number of agribusinesses receiving assistance from ABCC	<input type="checkbox"/>	Number	Value	0.00	41.00	40.00
			Date	02-May-2005	16-May-2011	31-Dec-2011

			Comments	No enterprises supported before the project	20 were supported under the first TA package; 21 under the second TA package	
Number of key business environment constraints identified and tackled	<input type="checkbox"/>	Number	Value	0.00	3.00	3.00
			Date	02-May-2009	16-May-2011	31-Dec-2011
			Comments		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 public service staff trained	<input type="checkbox"/>	Number	Value	0.00	1070.00	50.00
			Date	02-May-2005	16-May-2011	31-Dec-2010
			Comments		During seminars and presentations-discussions	
Total volume of investments attracted to beneficiary agribusinesses	<input type="checkbox"/>	Amount(USD)	Value	0.00	10000000.00	10000000.00
			Date	02-May-2009	16-May-2011	31-Dec-2011
			Comments			
Number of loan officers trained in the banking sector	<input type="checkbox"/>	Number	Value	0.00	756.00	150.00
			Date	02-May-2009	16-May-2011	31-Dec-2011
			Comments		Including: 341 in Investment Lending and Leasing 292 in Structured Finance, 123 in Environmental Training	
Number of Grants to producer organizations/cooperatives	<input type="checkbox"/>	Number	Value	0.00	0.00	50.00
			Date	17-Jul-2009	16-May-2011	31-Dec-2011
			Comments		Disbursement of grants has not started, as the Amendment to the DCA has to be signed by the President after the ratification	
Number of market analysis reports prepared and disseminated	<input type="checkbox"/>	Number	Value	0.00	52.00	20.00
			Date	02-May-2005	16-May-2011	31-Dec-2010

Indicator Name	Core	Unit of Measure		Baseline	Current	End Target
			Comments	Market Conditions Analysis Unit, which prepares reports, set up under the project		
Volume of Bank Support: Lines of Credit - SME	☒	Amount(USD)	Value	0.00	4050000.00	2500000.00
			Date	02-May-2005	16-May-2011	31-Dec-2011
			Comments		Disbursements for agribusiness development	
Volume of Bank Support: Institutional Development - SME	☒	Amount(USD)	Value	0.00	434800.00	200000.00
			Date	02-May-2005	16-May-2011	31-Dec-2011
			Comments		Project-specific TA to the banking sector	

Data on Financial Performance (as of 29-Mar-2011)

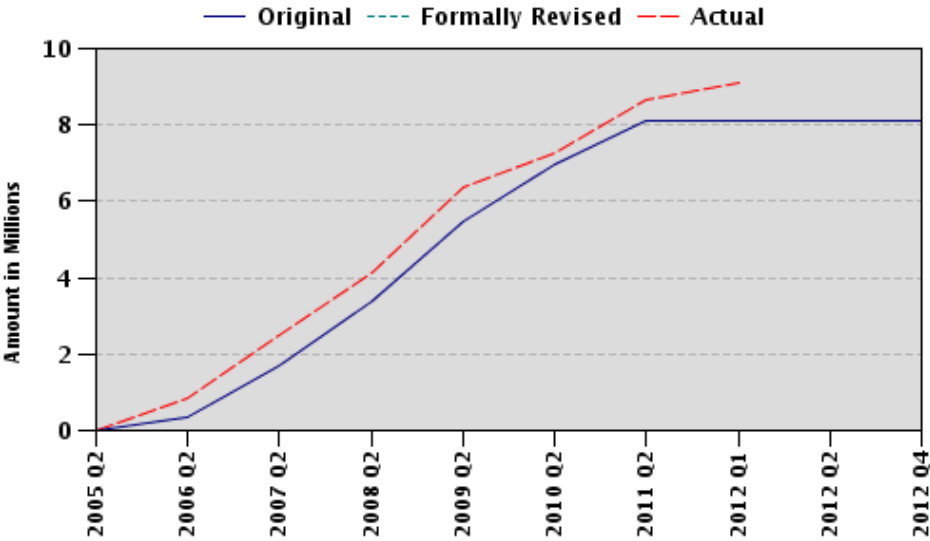
Financial Agreement(s) Key Dates

Project	Loan No.	Status	Approval Date	Signing Date	Effectiveness Date	Closing Date
P049724	IDA-40150	Effective	14-Dec-2004	03-Feb-2005	02-May-2005	31-Dec-2011
P049724	TF-53554	Effective	03-Feb-2005	03-Feb-2005	02-May-2005	31-Dec-2011

Disbursements (in Millions)

Project	Loan No.	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P049724	IDA-40150	Effective	USD	8.10	8.10	0.00	5.31	3.22	66.00
P049724	TF-53554	Effective	USD	4.75	4.75	0.00	3.79	0.96	80.00

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

Related Projects

There are no related projects.