



Market Instruments for climate change mitigation in Chile (P130378)

LATIN AMERICA AND CARIBBEAN | Chile | Energy & Extractives Global Practice |
Recipient Executed Activities | Specific Investment Loan | FY 2015 | Seq No: 3 | ARCHIVED on 13-Dec-2016 | ISR25938 |

Implementing Agencies: Ministry of Energy

Key Dates

Key Project Dates

Bank Approval Date:27-Aug-2014

Effectiveness Date:05-Sep-2014

Original Closing Date:04-Sep-2017

Revised Closing Date:04-Sep-2017

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The objectives of the Project are to provide technical assistance to the Beneficiary in the design and implementation of a Monitoring, Reporting and Verification (MRV) framework and registry, and the design and preparation of one or more carbon pricing instruments in the energy sector.

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

No

Components

Name

Overall Ratings

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

Implementation Status and Key Decisions

The Project is under implementation and as of November 2016 most of the consultancies have already been awarded.





Risks

Overall Risk Rating

Risk Category	Rating at Approval	Previous Rating	Current Rating
Overall	● Low	● Low	● Low

Results

Project Development Objective Indicators

►One or more carbon pricing instruments and associated infrastructure recommended to the Government and concrete activities to develop specific elements proposed (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	N	N	Y
Date	04-Sep-2014	12-May-2016	07-Nov-2016	04-Sep-2017

►MRV framework and registry established within the energy sector (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target



Value	N	N	N	Y
Date	04-Sep-2014	12-May-2016	07-Nov-2016	04-Sep-2017

Comments

Although the registry has been established, the MRV framework is still under development.

► Knowledge, awareness, and capacity developed in the public and private sector in relation to the design and implementation of carbon pricing instruments. (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	N	Y	Y
Date	04-Sep-2014	12-May-2016	07-Nov-2016	04-Sep-2017

Comments

The Project held a very successful technical workshop -Regional Perspectives for the Implementation of Carbon Pricing-, as well as a Carbon Pricing Leadership Coalition (CPLC) in June that included the participation of President Bachellet. Both events helped raise awareness within national stakeholders, including public and private sector, civil society and NGOs, as well as academia.

Overall Comments

Intermediate Results Indicators

► Regulatory Analyses for carbon pricing mechanisms in Chile (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	N	N	Y
Date	04-Sep-2014	12-May-2016	07-Nov-2016	04-Sep-2017



► Economic Analysis for carbon pricing mechanisms in Chile (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	N	N	Y
Date	04-Sep-2014	12-May-2016	07-Nov-2016	04-Sep-2017

Comments

Assessment is underway.

► Institutional Analysis for carbon pricing mechanisms in Chile (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	N	N	Y
Date	04-Sep-2014	12-May-2016	07-Nov-2016	04-Sep-2017

Comments

The institutional assessment is underway and should be completed in the next 2 months.

► Design and Implementation of MRV system (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	N	N	Y
Date	04-Sep-2014	12-May-2016	07-Nov-2016	04-Sep-2017

Comments

The consultancy has been awarded.



► Design and implementation of a bottom up registry (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	N	N	Y
Date	04-Sep-2014	12-May-2016	07-Nov-2016	04-Sep-2017

Comments

The consultancy is underway and should be completed by May 2017.

► Development and execution of a stakeholder and communication strategy (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	N	N	Y
Date	04-Sep-2014	12-May-2016	07-Nov-2016	04-Sep-2017

Comments

The consultancy is underway and the team is coordinating with the technical consultancies of component 1 and 2.

► Participation of public and private stakeholders in trainings and country visits (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	N	Y	Y
Date	04-Sep-2014	12-May-2016	07-Nov-2016	04-Sep-2017

Comments

Through the 2 events held in June, many public and private stakeholders participated in understanding the key challenges Chile as well as other countries are facing in terms of implementing carbon pricing mechanisms, and lessons learned on experiences on how to overcome key barriers.

Overall Comments

Data on Financial Performance

Disbursements (by loan)

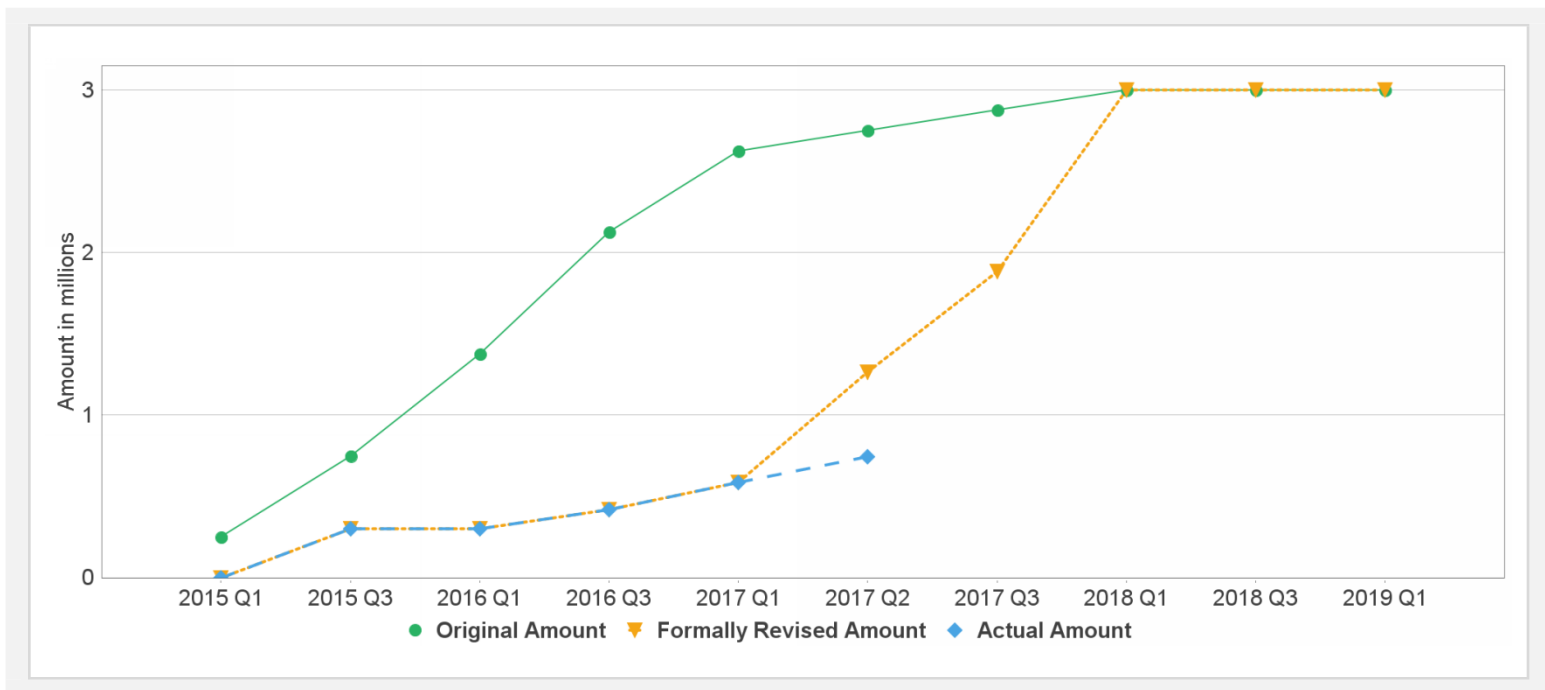


Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P130378	TF-17731	Effective	USD	3.00	3.00	0.00	0.74	2.26	25%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P130378	TF-17731	Effective	27-Aug-2014	05-Sep-2014	05-Sep-2014	04-Sep-2017	04-Sep-2017

Cumulative Disbursements



Restructuring History

There has been no restructuring to date.

Related Project(s)

There are no related projects.