



## 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: 1 | ARCHIVED on 17-Dec-2015 | ISR20139 |

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
Overall Implementation Progress (IP)	--	● Moderately Satisfactory

### Implementation Status and Key Decisions

The Project is under implementation and moving ahead in the process of hiring the consultancies.



## Risks

### Overall Risk Rating

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

#### Comments

Although the Project is delayed, the PIU has updated the workplan and procurement plan to ensure the consultancies get done before Project closing (September 2017). The Ministry of Energy and the Ministry of Environment are very committed to the Project. Therefore the Bank's team sees the overall risk rating as 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	Y
Date	04-Sep-2014	--	09-Dec-2015	04-Sep-2017

#### Comments

ToRs for consultancies have been drafted, but no consultancy has been hired yet.



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

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	N	Y
Date	04-Sep-2014	--	09-Dec-2015	04-Sep-2017

## Comments

ToRs for consultancies have been drafted, but no consultancy has been hired yet.

## ►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
Date	04-Sep-2014	--	09-Dec-2015	04-Sep-2017

## Comments

ToRs for consultancies have been drafted, but no consultancy has been hired yet.

## Overall Comments

The Project is moving forward with a well functioning PIU and much support from the Ministry of Energy, the Ministry of Environment, and AGCI.

## Intermediate Results Indicators

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

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	N	Y
Date	04-Sep-2014	--	09-Dec-2015	04-Sep-2017

## Comments

The PIU has recently finished drafting the ToRs for these activities. No consultancy has been hired yet.



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

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	N	Y
Date	04-Sep-2014	--	09-Dec-2015	04-Sep-2017

Comments

The PIU has recently finished drafting the ToRs for these activities. No consultancy has been hired yet.

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

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	N	Y
Date	04-Sep-2014	--	09-Dec-2015	04-Sep-2017

Comments

The PIU has recently finished drafting the ToRs for these activities. No consultancy has been hired yet.

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

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	N	Y
Date	04-Sep-2014	--	09-Dec-2015	04-Sep-2017

Comments

The PIU has recently finished drafting the ToRs for these activities. No consultancy has been hired yet.



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

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	N	Y
Date	04-Sep-2014	--	09-Dec-2015	04-Sep-2017

## Comments

The PIU has recently finished drafting the ToRs for these activities. No consultancy has been hired yet.

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

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	N	Y
Date	04-Sep-2014	--	09-Dec-2015	04-Sep-2017

## Comments

The PIU has recently finished drafting the ToRs for these activities. No consultancy has been hired yet.

## ▶ 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
Date	04-Sep-2014	--	09-Dec-2015	04-Sep-2017

## Overall Comments

The PIU was selected in close coordination with the World Bank (i.e., Bank team provided no objection to the ToRs and short list selection of the PIU staff) and hiring process was completed by May 2015.

Given the recent developments in the energy sector (Energy Policy 2050) and the work being developed by the PMR Secretariat under the Upstream Policy Analysis (UPA) activities, the initial workplan was revised and updated by October 2015. Draft ToRs have been prepared for the initial activities of all components, and the procurement plan is being updated accordingly.

**Data on Financial Performance****Disbursements (by loan)**

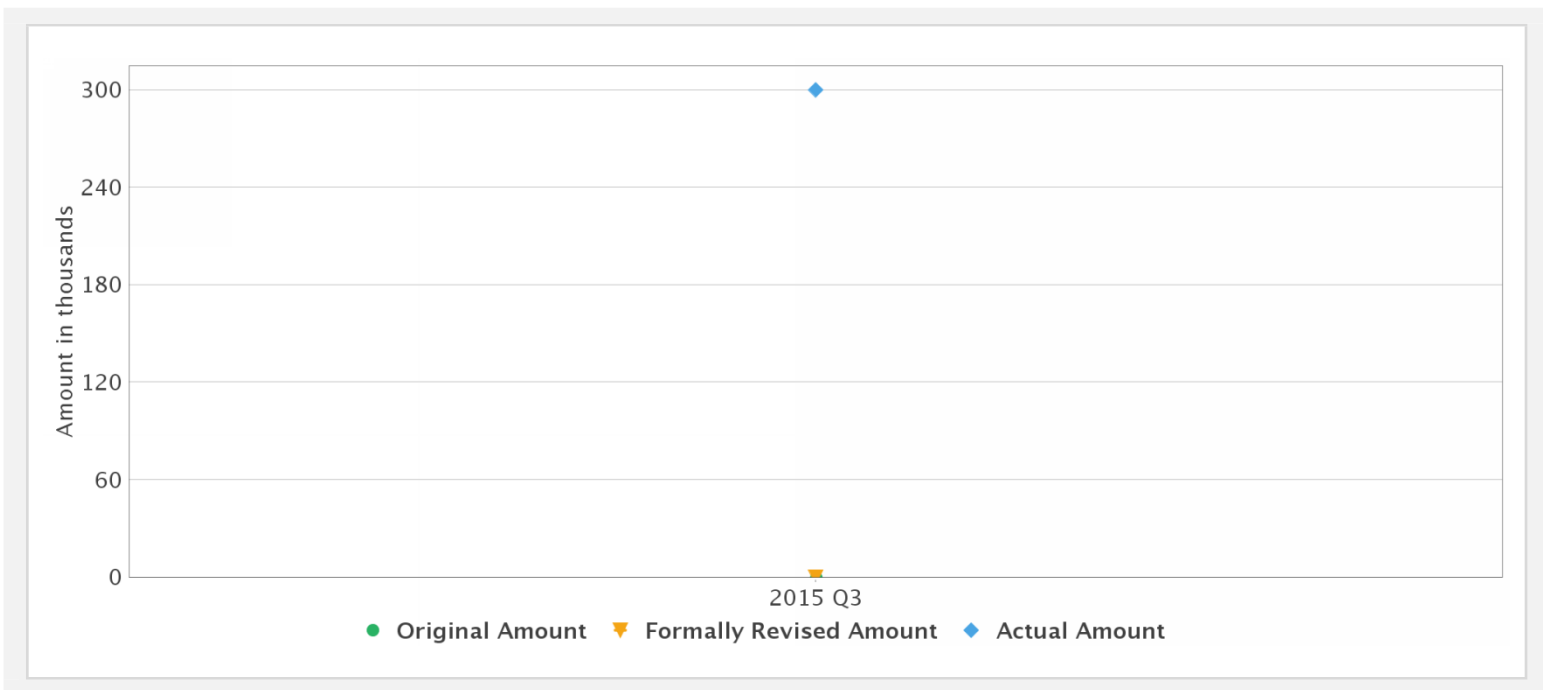


Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P130378	TF-17731	Effective	USD	3.00	3.00	0.00	0.30	2.70	10%

### 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.