



World Bank in Honduras

As of November 2009



Credit number: 44650		Effective date: N/A		Closing date: 30-Mar-2016	
RURAL COMPETITIVENESS PROJECT					
Implementing Agency: Secretaria de Agricultura y Ganadería (SAG)		Agency Contact: Emilio Aguilar eaguilar2@hotmail.com (504) 239-7603		Original Amount: USD 30 M /SDR 18,4 M	Disbursed as of November 17, 2009: USD 0 M / SDR 0 M
				Undisbursed as of November 17, 2009: USD 30 M / SDR 18,4 M	
Task	Responsible	E-mail		Contact Phone number	
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Important Links:					
Project Appraisal Document		http://web.worldbank.org/external/projects/main?pagePK=64283627&piPK=73230&theSitePK=456502&menuPK=456533&Projectid=P101209			
More Project info		http://web.worldbank.org/external/projects/main?pagePK=64283627&piPK=73230&theSitePK=456502&menuPK=456533&Projectid=P101209			
Procurement Tracking System		http://www.iniciativasepa.org			
Ministry of Finance (SIAFI)		http://www.sefin.gob.hn			
Project Development Objective:		Progress of Achievement of PDO:		<i>Moderately Satisfactory</i>	
The Project Development Objective of COMRURAL is to contribute to increased productivity and competitiveness among organized rural small-scale producers through their participation in productive alliances					
Components			Rating	Bank Financing (Million USD)	
1. Support for Productive Alliances			Satisfactory	9.0	
2. Productive Investments			Satisfactory	39.60	
3. Project Coordination, Monitoring and Evaluation			Satisfactory	2.6	
Aprox. IDA Financing				51.20	
Implementation Performance Ratings					
Overall Implementation Progress (IP)		Unsatisfactory		Counterpart Funding	
Project Management		Satisfactory		Procurement	
Financial Management		Satisfactory		Monitoring and Evaluation	
Summary Development Objective Rating		Moderately Satisfactory			
Expected Results			Results to Date		
<ul style="list-style-type: none"> Annual sales/income of RPOs under productive alliances increase by 10 percent. 11/30/2015 			<ul style="list-style-type: none"> Project not yet effective. 03/18/2009 		



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| <ul style="list-style-type: none"> • At least 40 percent increase in net revenues for the participating RPOs via the productive alliance. 11/30/2015 • At least 7,000 new jobs generated. 11/30/2015 | <ul style="list-style-type: none"> • Project not yet effective. 03/18/2009 • Project not yet effective. Would be measured as each productive alliance is implemented. 03/18/2009 |
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Compliance of Legal Covenants

Credit Agreement Reference	Description of Covenant	Date Due	Status
3.01	The Recipient declares its commitment Project's objective and shall carry out the Project through SAG and SEFIN in accordance with the provisions of Article IV of the General Conditions.	Recurrent	Not yet due
3.02	The Recipient shall ensure that the Project is carried out in accordance with the provisions of Schedule 2 to this Agreement.	Recurrent	Not yet due
Sch. 2 Sec.I.A.1	The Recipient shall establish and maintain throughout Project implementation a steering committee responsible for Project oversight and coordination.	Recurrent	Not yet due
Sch 2, I.A.2.a(i)	The Recipient, through SAG, shall maintain throughout Project implementation, a Project coordination unit (PCU), with composition, functions and responsibilities acceptable to the Association.	Recurrent	Not yet due
Sch 2, I.A.2.b(i)	The Recipient, through SEFIN, shall maintain throughout Project implementation a Project administration unit (UAP), with composition, functions and responsibilities acceptable to the Association.	Recurrent	Not yet due
Sch 2, I.A.2.c.	PCU and UAP personnel shall only be hired based on professional criteria and shall only be replaced for reasons related to performance.	Recurrent	Not yet due
Sch 2, I.B.1.a	The Recipient shall, through SAG and SEFIN, adopt a Project operational manual acceptable to the Association.	09/30/2008	Not yet due
Sch 2, I.B.1.b	The Recipient, through SAG and SEFIN, shall carry out the Project in accordance with the Operational Manual.	Recurrent	Not yet due
Sch 2, I.C.	The Recipient shall ensure that the Project is carried out in accordance with the provisions of the Anti-Corruption Guide lines.	Recurrent	Not yet due
Sch 2, I.D.2	The Recipient, through SAG and SEFIN, shall make a Productive Grant to the eligible RPO under the respective Productive Grant Agreement, under procedures set forth in the Operational Manual.	Recurrent	Not yet due
Sch 2, I.D.2.c	The business plans for Productive Subprojects shall be approved by an evaluation committee, satisfactory to the Association	Recurrent	Not yet due
Sch 2, I.E.1.	The Recipient, through SAG, shall ensure that the RPOs carry out the Productive Subprojects in accordance with the Environmental Management Plan and the IPP prepared for the Project.	Recurrent	Not yet due
Sch 2, I.F.1.	No later than 90 days after the Effective Date, the Recipient, through SAG and SEFIN, shall select a pay agent for Component 2, acceptable to the Association.	07/15/2009	Not yet due
Sch 2, I.F.2.	The Recipient shall maintain throughout Project implementation, a credit guarantee fund satisfactory to the Association, set up with the Recipient's own resources totaling of \$5 million equivalent.	Recurrent	Not yet due
Sch 2, II.B.4.	Within 90 days after the Effective Date, the Recipient, through SEFIN, shall complete the action plan, dated April 8, 2008, for the strengthening of SEFIN's financial management for the Project.	09/17/2009	Not yet due

Lending Instrument: SIL - Specific Investment Loan, **Loan Type:** IDA - IDA Credit, **Loan Term:** 20 Years, **Grace Period:** 10 Years, **Commitment Fee:** not Accruing, **Service Charge:** not accruing

***SDR:** A basket of currencies, today consisting of the euro, Japanese yen, pound sterling, and U.S. dollar. It is calculated as the sum of specific amounts of the four currencies valued in U.S. dollars, on the basis of exchange rates quoted at noon each day in the London market.