



DOCUMENT OF THE WORLD BANK

RESTRUCTURING PAPER
ON A
PROPOSED PROJECT RESTRUCTURING
OF
RURAL ALLIANCES PROJECT II
APPROVED ON OCTOBER 23, 2012
TO
THE PLURINATIONAL STATE OF BOLIVIA

AGRICULTURE

LATIN AMERICA AND CARIBBEAN

Regional Vice President:	Jorge Familiar Calderon
Country Director:	Alberto Rodriguez
Senior Global Practice Director:	Juergen Voegelé
Practice Manager/Manager:	Preeti S. Ahuja
Task Team Leader:	Luz Berania Diaz Rios



I. BASIC DATA

Product Information

Project ID P127743	Financing Instrument Investment Project Financing
Original EA Category Partial Assessment (B)	Current EA Category Partial Assessment (B)
Approval Date 23-Oct-2012	Current Closing Date 30-Nov-2021

Organizations

Borrower The Plurinational State of Bolivia	Responsible Agency EMPODERAR (Emprendimientos Organizados para el Desarrollo Rural Autogestionario)
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Project Development Objective (PDO)

Original PDO

The objective of the Project is to improve accessibility to markets for small rural producers in the Selected Areas by: (a) promoting productive alliances between different small rural producer organizations and purchasers; (b) empowering rural producers through the establishment and strengthening of self-managed grass-root organizations; (c) increasing access to productive assets, technology and financial services; (d) promoting more effective, responsive and accountable service organizations at the local level; and (e) enhancing environmental sustainability of productive practices. The Project is a follow on operation to the successful PAR I, which tested the model for improving market access.

Summary Status of Financing

Ln/Cr/Tf	Approval	Signing	Effectiveness	Closing	Net		
					Commitment	Disbursed	Undisbursed
IBRD-87350	13-Apr-2017	28-Jul-2017	08-Feb-2018	30-Nov-2021	100.00	.25	99.75
IDA-51700	23-Oct-2012	12-Dec-2012	09-May-2013	31-Mar-2018	50.00	46.12	.09



Policy Waiver(s)

Does this restructuring trigger the need for any policy waiver(s)?

No

II. SUMMARY OF PROJECT STATUS AND PROPOSED CHANGES

The Rural Alliances Project II (P127743) has continued to be a strong performer within Bolivia’s active portfolio. Progress towards achievement of PDO and Overall Implementation Progress (IP) have been consistently rated as Satisfactory. Disbursement of the original IDA credit 51700 reached 99.8 percent. The Project has no pending fiduciary or safeguard-related issues. Furthermore, the Additional Financing (AF) loan (IBRD loan IBRD-87350) became effective on February 8, 2018.

This restructuring extends the current closing date of the original credit IDA 51700, from March 31, 2018 to June 30, 2018. This will be the second extension of the original credit, for a total extension period of nine months. The extension will allow the Project to ensure a smooth transition towards the Additional Financing.

Due to recent trends in the exchange rate between the Special Drawing Rights (SDR) and the US Dollar, EMPODERAR has a positive balance of uncommitted funds (US\$466,597) from the original credit. Furthermore, although IBRD Additional Financing loan (IBRD-87350) became effective early on February, the process of registering the annual budget in the national system and opening the designated account has not yet been completed. The proposed three-month extension of the original credit would avoid any financing gap between the closing of the IDA credit and the first disbursement of the IBRD AF loan, thereby maintaining EMPODERAR’s implementation capacity and ensuring the continuity of project activities.

III. DETAILED CHANGES

LOAN CLOSING DATE(S)

Ln/Cr/Tf	Status	Original Closing	Revised Closing(s)	Proposed Closing	Proposed Deadline for Withdrawal Applications
IBRD-87350	Effective	30-Nov-2021			
IDA-51700	Effective	30-Nov-2017	31-Mar-2018	30-Jun-2018	30-Oct-2018