



Mongolia Export Development Project (P147438)

EAST ASIA AND PACIFIC | Mongolia | Finance, Competitiveness and Innovation Global Practice |
IBRD/IDA | Investment Project Financing | FY 2017 | Seq No: 8 | ARCHIVED on 30-Jun-2020 | ISR42252 |

Implementing Agencies: Mongolia, Agricultural Reinsurance Company, now MongolianRe, Ministry of Food, Agriculture and Light Industry

Key Dates

Key Project Dates

Bank Approval Date: 07-Jul-2016

Effectiveness Date: 22-Dec-2016

Planned Mid Term Review Date: 30-Sep-2018

Actual Mid-Term Review Date: 28-Sep-2018

Original Closing Date: 30-Jun-2021

Revised Closing Date: 30-Jun-2021

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The development objective of the project is to support Mongolian Small and Medium size firms (SMEs) in the non-mining sectors to strengthen their export capabilities and expand access to export markets.

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

No

Components Table

Name

Component 1: Development of a new line of export finance products:(Cost \$10.00 M)

Component 2: Export competitiveness enhancement.:(Cost \$8.50 M)

Component 3: Project Implementation Support:(Cost \$1.50 M)

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	<input type="checkbox"/> Moderately Unsatisfactory	<input type="checkbox"/> Moderately Satisfactory
Overall Implementation Progress (IP)	<input type="checkbox"/> Moderately Unsatisfactory	<input type="checkbox"/> Moderately Satisfactory
Overall Risk Rating	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial

Implementation Status and Key Decisions

The EDP is in the process of being restructured through a two-phase approach: (i) the first restructuring mainly addressing the transfer of EDP implementation from the Ministry of Finance to the Ministry of Food, Agriculture and Light Industry (MOFALI); and (ii) the second restructuring addressing the substantive changes to the project components and reallocation of funds. The first restructuring was successfully completed on January 9, 2020 and resulted in the establishment of a new stand-alone Project Implementation Unit (PIU) under MOFALI, and preparation of the second comprehensive restructuring proposal that also includes detailed implementation plan and COVID-19 response measure. The second restructuring request was received by the World Bank on May 22, 2020 and is currently being considered by the Bank management.



Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	High	High	High
Macroeconomic	High	High	High
Sector Strategies and Policies	Moderate	Moderate	Moderate
Technical Design of Project or Program	Substantial	Substantial	Substantial
Institutional Capacity for Implementation and Sustainability	Moderate	Substantial	Moderate
Fiduciary	Moderate	Substantial	Moderate
Environment and Social	Moderate	Moderate	Moderate
Stakeholders	Moderate	Moderate	Moderate
Other	--	--	Substantial
Overall	Substantial	Substantial	Substantial

Results

PDO Indicators by Objectives / Outcomes

Strengthen SMEs export capabilities and expand access to export markets				
► Increase in export volume (by price) by the Project beneficiaries (average) (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	60.00	60.00	15.00
Date	22-Dec-2016	16-Dec-2019	08-Jun-2020	30-Jun-2021
► Number of firms that obtain internationally-recognized quality certification following support from the Matching Grant Facility(cumulative, disaggregated by the number of firms owned by women) (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	7.00	7.00	15.00
Date	22-Dec-2016	16-Dec-2019	08-Jun-2020	30-Jun-2021
► Number of firms that start exporting following participation in project activities (cumulative, disaggregated by the number of firms owned by women) (Number, Custom)				



	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	8.00	8.00	15.00
Date	22-Dec-2016	16-Dec-2019	08-Jun-2020	30-Jun-2021
► Export Credit Insurance Products (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	2.00
Date	22-Dec-2016	16-Dec-2019	08-Jun-2020	30-Jun-2021

Overall Comments

There has been no changes to the results framework since the last ISR since the focus on the last 6 months has been on transferring the project from MOF to MOFALI, establishing a new stand-alone PIU and preparing the second restructuring proposal, which also includes COVID-19 crisis response measure. The second restructuring was requested by the GOM on May 22, 2020 and is being currently processed at the Bank. The second restructuring also includes improvements to the Results Framework.

Intermediate Results Indicators by Components

Component 1: Development of a new line of export finance products				
► Number of firms benefitting from export insurance and guarantee contracts issued by Subsidiary of AgRe (cumulative) (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	25.00
Date	22-Dec-2016	16-Dec-2019	08-Jun-2020	30-Jun-2021
► Increase in export revenues for firms benefitting from export insurance products issued by Subsidiary of AgRe (average) (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	10.00
Date	22-Dec-2016	16-Dec-2019	08-Jun-2020	30-Jun-2021

Component 2: Export competitiveness enhancement.				
► MGF beneficiaries (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	10.00
Date	22-Dec-2016	16-Dec-2019	08-Jun-2020	30-Jun-2021



Value	0.00	85.00	85.00	90.00
Date	22-Dec-2016	16-Dec-2019	08-Jun-2020	30-Jun-2021
Comments:	SMEs receiving matching grants.			
<input type="checkbox"/> Female beneficiaries (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	39.00	39.00	36.00
► Increase in export revenues for MGF beneficiaries (average) (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	60.00	60.00	10.00
Date	22-Dec-2016	16-Dec-2019	08-Jun-2020	30-Jun-2021
► Volume of Bank Support: Institutional Development - SME (Amount(USD), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	1.60	1.60	6.50
Date	22-Dec-2016	16-Dec-2019	08-Jun-2020	30-Jun-2021
Comments:	Amounts committed for component 2 (matching grants and training)			
► Growth in non-China exports by Project beneficiaries (percentage, average) (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	6.00	6.00	15.00
Date	22-Dec-2016	16-Dec-2019	08-Jun-2020	30-Jun-2021

Component 3: Project Implementation Support

► Beneficiaries aware of project info. and project investments (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	400.00	400.00	120.00
Date	22-Dec-2016	16-Dec-2019	08-Jun-2020	30-Jun-2021

Beneficiaries aware of project info. and project investments - female (Number, Custom Supplement)

	Baseline	Actual (Previous)	Actual (Current)	End Target
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Value	0.00	195.00	195.00	40.00
<input type="checkbox"/> Beneficiaries aware of project info. and project investments –male (Number, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	205.00	205.00	80.00
<input checked="" type="checkbox"/> Beneficiaries that feel project investments reflected their needs (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	97.00	97.00	95.00
Date	22-Dec-2016	16-Dec-2019	08-Jun-2020	30-Jun-2021

Performance-Based Conditions

Data on Financial Performance

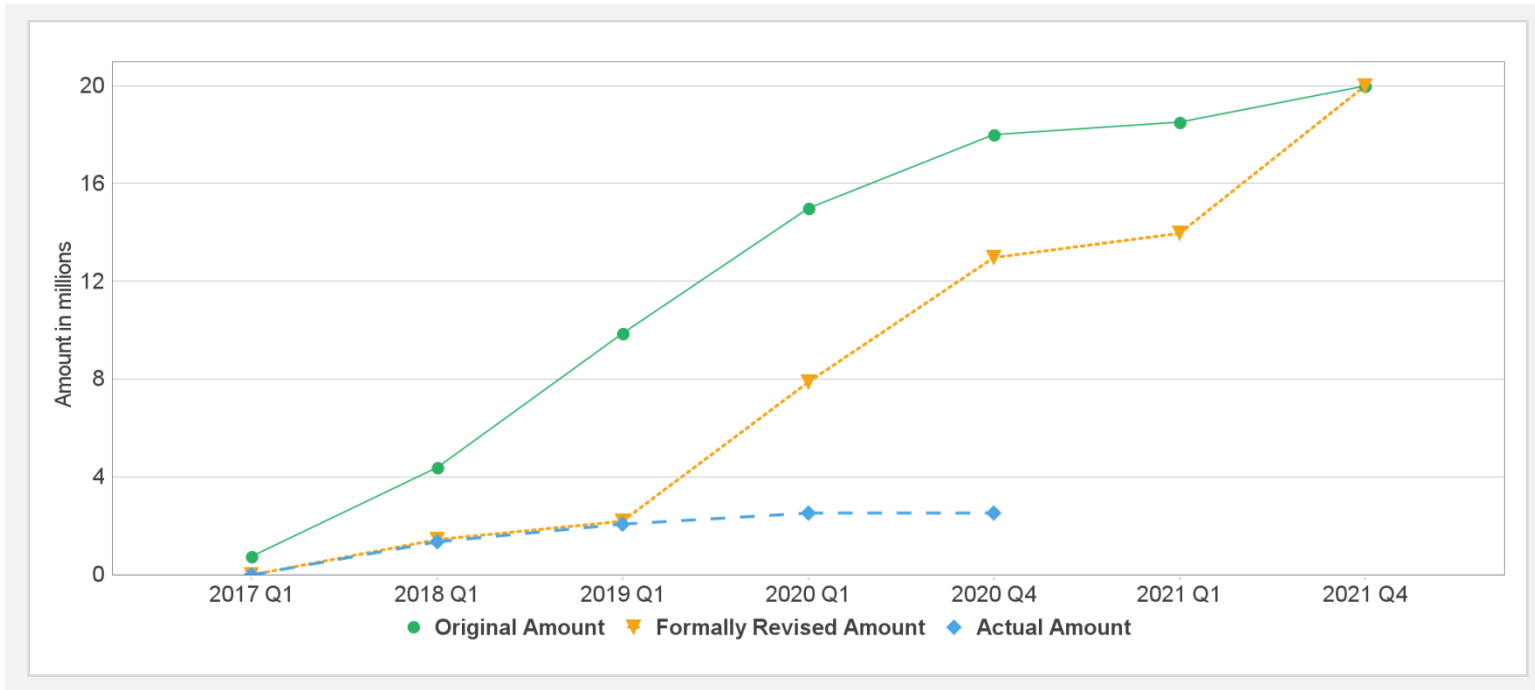
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P147438	IDA-58790	Effective	USD	20.00	20.00	0.00	2.52	17.21	13%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P147438	IDA-58790	Effective	07-Jul-2016	26-Aug-2016	22-Dec-2016	30-Jun-2021	30-Jun-2021

Cumulative Disbursements



PBC Disbursement

PBC ID	PBC Type	Description	Coc	PBC Amount	Achievement Status	Disbursed amount in Coc	Disbursement % for PBC

Restructuring History

Level 2 Approved on 19-Dec-2019

Related Project(s)

There are no related projects.