

STATUS OF PROJECTS IN EXECUTION – FY08

EAST ASIA AND PACIFIC REGION

COUNTRY: PACIFIC ISLANDS

**Operations Policy and Country Services
October 11, 2008**



Introduction

The Status of Projects in Execution (SOPE) Report for FY08 provides information on all IBRD/IDA projects that were active as of June 30, 2008. For the first time, the SOPE report will include recipient-executed projects (over US\$ 5 million). The World Bank has issued a SOPE Report every year as an internal communication to the Board of Executive Directors. In accordance with the Bank's revised disclosure policy, since FY02, the SOPE Report is available to the public.

The report is intended to bridge the gap in information available to the public between the Project Appraisal Document or Program Document, disclosed after the Bank approves a project, and the Implementation Completion Report, disclosed after the project closes.

In addition to the project progress description, the FY08 SOPE report¹ contains project level comparisons of disbursement estimates and actual disbursements, and a table showing the loan/credit/grant amount and disbursements to date.

¹ Notes:

- Amounts and graphs for loans/credits/grants in currencies other than U.S. dollars may not match exactly due to exchange rate fluctuations over the life of the project.
- Graphs of original estimates for some recipient-executed projects might not exist since they are not required in the project document.
- Disbursement graphs are not included for Development Policy Operations, which provide quick-disbursing financing to support policy and institutional reforms. For these operations, funds are disbursed in one or more stages (tranches), released when the borrower complies with agreed prior actions.
- Projects which are not yet effective may not have a planned disbursement schedule and thus will not include a graph.

Project Name (ID): 4P-GEF Sustainable Energy Finance (P098423)

Country: Pacific Islands

Board Approval Date: 06/12/2007

Closing Date: 12/31/2017

Loan/Credit/Grant Number: TF-58282, TF-58284, TF-90429, TF-90430, TF-90431

Sector(s): Renewable energy (86%), Central government administration (9%), Micro- and SME finance (5%)

Theme(s): Climate change (P)

Project Development Objectives:

The project aims to significantly increase the adoption and use of renewable energy technologies in participating Pacific Island states through a package of incentives to encourage local financial institutions to participate in sustainable energy finance in support of equipment purchase. The global environment objectives is to contribute to mitigating climate change through the reduction of greenhouse gas emissions in line with the United Nations Framework Convention on Climate Change.

Progress toward achieving development objective(s):

Although the projects effectiveness conditions were met by the three World Bank countries on November 30, 2007 ANZ in its capacity as fund manager requested an amendment to the grant agreement. The request was based on market research they had conducted which indicated potential high demands for the product. The project launched in Solomon Islands on 21st August 2008. The project will launch in PNG October 2008. In Fiji the position of Managing Contractor has to be re advertised. Project launch is expected soon after. Solomon Islands received additional funding from AusAID to facilitate bulk procurement of Solar PV. Funds received are in holding account pending final approval of the TFP and administrative agreement. Implementation of Vanuatu and Republic of Marshall Islands is done by IFC.

Lending Information/Disbursement Summary (USD millions, as of June 30, 2008)

Loan/Credit/Grant	Status	Amount	Disbursed	Undisbursed	Cancellation
TF-58282	Effective	5.20	0.00	5.20	0.00
TF-58284	Effective	1.86	0.00	1.86	0.00
TF-90429	Effective	0.70	0.00	0.70	0.00
TF-90430	Effective	0.51	0.10	0.41	0.00
TF-90431	Effective	0.51	0.10	0.41	0.00

