



MULTILATERAL INVESTMENT FUND (MIF)



PROJECT PERFORMANCE MONITORING REPORT (MPPMR)

I. BASIC DATA (Amounts in US\$ millions)					
Country: Guyana Executing Agency (EA): Ministry of Legal Affairs Window: Has the project been reformulated: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (If yes see Section V)	Project Title: Strengthening System for Property Rights AT Number: MIF/AT-289 of 7Sep99 ATN/ATC Number (s) ATN/MT-6671-GY	Date of Donor Approval: September 22, 1999 Date of Contract Signature: January 24, 2000 Date of Contract Validity: Date of Eligibility for Disbursement: Not eligible to date Original Date of Final Disbursement: January 24, 2002 Current Date of Final Disbursement: January 24, 2002			
CO Specialist: William Grisley Headquarters Staff Member Assigned: Juan Belt Date of Latest Report Update: No report to date Date of Latest Report Review by Representative: No report to date	Months in Execution from approval: 5 from signature: 3 Cumulative Extension of Original. O Disbursement Date (months): % Deviation from original Disbursement Period:	Original TC Amount: 940,000 Current Amount: 940,000 Disbursements: % Disbursed: 0% Counterpart: 0%	TC Modality: <input checked="" type="checkbox"/> NR <input type="checkbox"/> R <input type="checkbox"/> CR		
II. PROJECT IMPLEMENTATION PROGRESS (IP)					
Components/Outputs:	Key Delivery Performance Indicators:	Classification of Component			
		HS	S	U	VU
1. Improvement of the legal framework.	1.1 Action Plan for reviewing laws for secured transactions in movable and immovable property. 1.2 Stakeholders consulted with to insure support for revision of laws. 1.3 Procedures for creating security interest in movable and immovable property completed. 1.4 Notification procedures for perfecting security interest in movable and immovable property revised. 1.5 Procedures for enforcement of movable security interest modified. 1.6 Seminars to inform stakeholders of reforms completed.	X			
2. Institutional strengthening of the Deeds Registry.	2.1 Improved physical security of records. 2.2 Computer system installed and in operation. 2.3 Improved administrative procedures in use. 2.4 Deeds Registry staff trained.	X			
3. Project management	3.1 Completion of a baseline survey of Deeds Registry users. 3.2 Architect report on monitoring of performance in refurbishing Deeds Registry. 3.3 Reports on installation of computer systems in Deeds Registry.	X			
Assumptions Related to the Implementation of each Component 1. Eligibility for first disbursement will be gained on a timely basis. 2. Firms and consultants to undertake the three project components will be contracted on a timely basis. 3. The Deeds Registry physical space is sufficiently large to house a modern registry, including records storage space (component 2). 4. Deeds Registry staff is trainable in the use and operations of a computerized registry (component 2).		Probability			
		High	Low		
		X			
		X			
		X			
		X			



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5. No legal case is brought against the Ministry of Legal Affairs for legally establishing the Deeds Registry as a semi-autonomous statutory agency.	X	
Summary Component Assumptions Classification (check one)	X	
Implementation Progress Summary Classification (IP): (A satisfactory or higher classification indicates, among other things, that the project will be completed during the currently approved disbursement period) <input checked="" type="checkbox"/> Highly Satisfactory (HS) <input type="checkbox"/> Satisfactory (S) <input type="checkbox"/> Unsatisfactory (U) <input type="checkbox"/> Very Unsatisfactory (VU)		
III. ACHIEVEMENT OF DEVELOPMENT OBJECTIVES (DO)		
Project Development Objective(s): 1. Encourage higher levels of financial intermediation.	Key Performance Indicators: 1.1 Real increase in the stock of banking credit to the private sector. 1.2 Increase in bank loans to the private sector as a % of total bank deposits.	
Assumptions Related to each Development Objective		Probability
		High Low
1. Adequate macroeconomic and political framework.		X
2. Adequate investment climate.		X
3. Adequate prudential supervision of financial institutions.		X
Summary Development Objectives Assumptions Classification (check one)		X
Expected Achievement of Development Objective Classification (DO): <input checked="" type="checkbox"/> Highly Probable (HP) <input type="checkbox"/> Probable (P) <input type="checkbox"/> Low Probability (LP) <input type="checkbox"/> Improbable (I)		
Briefly explain major factors taken into account to justify the DO Classification: The project has just started and all indications are that the development objective assumptions will hold.		

Annex 2

IV. OVERVIEW OF PROJECT PERFORMANCE ISSUES		
Check key reasons for Unsatisfactory/Very Unsatisfactory IP Classification or Low Probability/Improbable DO Classification		
<input type="checkbox"/> Legislative approvals <input type="checkbox"/> Borrower / executing agency commitment <input type="checkbox"/> Counterpart funding shortfall <input type="checkbox"/> Executing agency institutional capacity <input type="checkbox"/> Organizational changes in executing agency <input type="checkbox"/> Community/political opposition <input type="checkbox"/> Executing agency staff deficiency	<input type="checkbox"/> Consultant performance <input type="checkbox"/> Inter-agency coordination <input type="checkbox"/> Supplier/contractor performance <input type="checkbox"/> Project/component design <input type="checkbox"/> Contract condition compliance delays <input type="checkbox"/> Bank efficiency (response delays) <input type="checkbox"/> Procurement difficulties	<input type="checkbox"/> Environmental issues <input type="checkbox"/> Cost overrun <input type="checkbox"/> Qualified external audit <input type="checkbox"/> Policy changes <input type="checkbox"/> Organizational changes <input type="checkbox"/> Executing agency personnel changes <input type="checkbox"/> Other (see Issues, Section VI)
V. PROJECT STATUS		
Progress to date in implementing each component (Include reference to IP assumptions, if applicable) 1. Component 1. Bidding for the contract closes in mid-July 2000. 2. Component 2. Bidding for the contract closes in mid-July 2000. 3. Component 3. Bidding for the baseline survey contract closes in mid-July 2000. Etc.		
Current Status of each Assumption related to DO 1. Macroeconomic and political framework is being maintained at acceptable level. 2. The investment climate is poor, but slowly improving. 3. Government is seeking funds from the IMF to assist the Bank of Guyana strengthen its Supervision Department.		
Timeliness of Compliance with contractual conditions (If applicable)		



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“Qualified opinions” of external auditors

Reformulation (If applicable): Date of last reformulation _____. Briefly describe:

Lessons learned (If applicable):

Potential Problems (If applicable):

VI. ISSUES AND ACTIONS

<u>Issue</u>	<u>Action</u>	<u>Responsible Unit</u>	<u>Date Action to be taken</u>	<u>Completed</u>
1. None 2. Etc.				[] []

