FILE

5120294

PD-AAB-679-A1

4p

USAID/BRAZIL

ANNUAL STATUS REVIEW OF CAPITAL LOANS

1. Loan No.: 512-L-082 (BNDE)-Rural Roads $25,000,000 Date of Review:

2. Basis for Review and Period Covered:

Borrower's and USAID Technicians reports to 12/31/1972.

3. Date Loan Signed: November 3, 1971

4. Conditions Precedent to:

(a) First Disbursement: Met

(b) Additional Disbursements: N/A for the period covered by this report.

5. Implementation Letters Issued:

Implementation Letter No. 1 - 2/10/72 - Discusses and provides details of A.I.D. requirements and procedures included in loan agreement.

Implementation Letter No. 2 - 4/7/1972 - All Conditions Precedent except 3.01(c) have been met.

Implementation Letter No. 3 - 12/21/1972 - All Conditions Precedent to initial Disbursements met.

6. Loan Utilization:

(a) Percent loan funds committed: 0 as of 9/30/1972

(b) Percent loan disbursed: 0 as of 9/30/1972

7. Field Visits and Audits:

(a) Last field visit: USAID Technician makes periodic field trips.

(b) Next visit planned: Within two months.

(c) Last USAID audit: None

(d) Next audit scheduled: None planned in FY 1973.

8. Physical Progress:

(a) Current date scheduled completion: June 30, 1976

(b) Percent of physical completion: -0-

(c) Percent of procurement completed: -0-

(d) Percent of project time elapsed: 1 year and 2 months (5 quarters)

9. Current Cost Estimate of Program or Project:

Item	U.S. Dollars	Cr$(in US dollars)
A.I.D.		25,000,000
BNDE		25,000,000
States and Municipalities		33,300,000
Total Cost:-		$83,300,000

10. Current Financial Plan:

Source	US Dollars	Cr$(in US dollars)
A.I.D.	$25,000,000	
Borrower		25,000,000
Other		33,300,000
Total Source	$25,000,000	$58,300,000
Total Cost	$25,000,000	$58,300,000
Surplus or Deficit	-0-	-0-

11. Financial Analysis:

Since no disbursements have been made, this section is N/A at this time.

12. Covenants (refer Basic Fact Sheet):

Indicate Borrower and GOB compliance with principal covenants, and basis for review:

All principal provisions of the loan agreement are being adhered to at this time, except Section 5.06 - BNDE has not yet made provisions for consulting services to monitor on-going projects.

13. Shipping, Excess Property and Miscellaneous requirements:

N/A applicable since there is no foreign procurement.

14. Action required:

Summarize issues requiring attention, including audit recommendations, and specify steps being taken to resolve.

1. Monitor sub-loan construction projects totaling US$36,000,000 presently underway in three states.

2. Review proposed projects submitted by seven additional states.

3. BNDE has not yet retained consultant services to assist in monitoring on-going projects, nor are BNDE engineers doing this. Several meetings have been held with the Bank regarding this issue. The Mission will continue to monitor.

15. Project Committee (Initial for clearance):

(a) Supervisor CDO - DJMackell _____

(b) Loan Officer in charge - CDO - DJScarfo _____

(c) Technical Officer, ENRO - JARichard _____

(d) Engineering Office, ENRO - JBCarter _____

(e) Controller - CONT - TJMcMahon _____

(f) Legal Counsel - LGS - DDRobertson _____

Drafted by:CDO:DJScarfo/anc
2/7/1973

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A.I.D. Loan 512-L-082 - Rural Roads, Estimated Disbursement Schedule

CY 1973 Disbursement (Cr$ million)

State	March	April	May	June	July	August	September	October	November	December
Mato Grosso	10			8			8			6
Goiás	7			5			4			4
Maranhão	4			4			3			3
Pernambuco			2			2			1	
Ceará					.5			1		
R.G.Norte					2			2		
Paraíba					2			2		
Alagoas						1.5			2	
Cr$	21		2	17	4.5	3.5	15	5	3	13