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OFID Governing Board approves new loans and grants to boost socio-economic development

Vienna, Austria, December 12, 2012. The Governing Board of the OPEC Fund for International Development (OFID), meeting in its 141st Session, has approved 22 loans and grants totaling nearly US\$300 million to boost socio-economic development in 23 partner countries. The bulk of the public sector loans will co-finance projects aimed at enhancing the transportation and energy sectors of the recipient countries, as well as the agriculture, education and health sectors. The loans are as follows:

Africa	Project	US\$m
DR Congo	<i>Kinshasa Roads Network Rehabilitation.</i> To pave around 13 km of roads in Kinshasa city and install drainage works, thus affording the population with a safer, less expensive and more efficient means of travel.	8.0
Djibouti	<i>Economic Development Fund of Djibouti.</i> To help entrepreneurs start and/or expand their own businesses through the issuance and management of around 500 loans to SMEs and young graduates. Also planned is the provision of institutional support to the Development Fund.	3.0
Egypt	<i>On-Farm Irrigation Development.</i> To modernize irrigation infrastructure in four governorates to improve water efficiency, increase yields and boost incomes of smallholder farmers. This will, in turn, help reduce poverty levels and increase food security for about 70,000 people.	35.0
Kenya	<i>Kenya Electricity Expansion.</i> To provide the population with access to modern, clean and affordable energy services through the expansion and upgrading of energy-related infrastructure. This will result in around 300,000 new connections for households, small businesses and public institutions.	15.0
Madagascar	<i>Road Infrastructure Rehabilitation.</i> To improve 105 km of roads in the Atsimo-Andrefana region, an area with high poverty levels. The rehabilitated roads will facilitate access to social services and marketplaces, thereby contributing to rural poverty reduction by improving the agricultural potential of the region, as well as helping boost the tourism sector.	18.0
Madagascar	<i>National Institute for Accounting and Management Construction.</i> To build a seven-story facility that will expand the capacity of the current institute by 400 enrolments. This will help strengthen the country's higher education sector, and in turn contribute to the overall economic development of the country.	3.5
Sierra Leone	<i>Fourah Bay College Development.</i> To enhance the quality of higher education by expanding and rehabilitating existing facilities, thus increasing admission levels and providing more opportunities for students to secure good jobs.	13.0

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Tanzania *Orkesumet Water Supply.* To provide potable water supplies to around 43,000 people living in Orkesumet City and neighboring villages through the construction of water-related infrastructure. 8.0

Africa region total: 103.5

Asia	Project	US\$m
Cambodia	<i>Medium-Voltage Sub-Transmission Expansion.</i> To increase electricity access in impoverished rural communities in five provinces populated by around 3.3 million people.	10.0
Pakistan	<i>Neelum Jhelum Hydropower Plant (Supplementary Loan).</i> To support construction of a power plant in the Muzaffarabd district, populated by around 1.5 million people. This will help improve the reliability of power supplies to schools, healthcare centers and other important services.	50.0
Sri Lanka	<i>Colombo National Highways.</i> To upgrade 66 km of selected national highways and reconstruct a major bridge, thus providing disadvantaged communities with improved access to social services, work opportunities and marketplaces.	50.0
Tajikistan	<i>Dangara General Hospital Project.</i> To provide adequate health services to the 2.3 million-strong population of Khatlon and neighboring regions through the construction of a new, fully equipped, 115-bed hospital.	2.8
Vietnam	<i>Rural Road Network Improvement.</i> To construct all-weather roads to alleviate transportation constraints and ease isolation in three rural, impoverished provinces inhabited by around 535,000 people.	34.2

Asia region total: 147.0

Latin Am. & Carib.	Project	US\$m
Bolivia	<i>Cochabamba Highway Expansion.</i> To upgrade and expand 20.3 km of key road sections, benefiting at least 285,000 people from the improved access to social and commercial services.	20.0
Grenada	<i>St. Patrick's Roads Rehabilitation and Upgrading.</i> To improve roads and related infrastructure in the parish of St. Patrick, populated by over 11,500 people. This will enable the efficient movement of agricultural goods and ease access to social services, as well as help strengthen the tourism sector.	10.0
Suriname	<i>Meerzorg-Albina Corridor Rehabilitation Program.</i> To rehabilitate a 140 km road linking the capital Paramaribo with French Guyana. The project will benefit some 50,000 individuals who depend on farming and mining for their livelihood, and thus depend on reliable road transport.	13.8

Latin America & Caribbean region total: 43.8

Grand total: 294.3

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Six grants totaling over US\$3.2 million were also approved at the meeting in support of the following project/programs:

- **African Rescue Committee.** US\$300,000. *Integrated Livelihood and WASH Support for Drought Affected Communities in Somalia.* To improve access to water, sanitation and hygiene services and improve productive infrastructure for drought affected households, representing around 35,000 individuals.
- **Austrian Development Agency.** US\$506,000. *Southern African Solar Thermal Training and Demonstration Initiative - Phase II.* To promote the application of solar technologies in Mozambique, Namibia, and Zimbabwe through the provision of training and capacity building; awareness campaigns; and, installation of solar demonstration systems in targeted areas.
- **Global Alliance for Vaccine and Immunization Alliance.** US\$1.1 million. *Procurement and Delivery of Rotavirus Vaccine for Yemen.* To vaccinate over 900,000 children to reduce morbidity and mortality from diarrheal diseases.
- **World Health Organization.** US\$600,000. *Water, Sanitation and Hygiene Interventions for Cholera Prevention and Control in Chad and Cameroon.* To support a project that aims at preventing cholera and other waterborne diseases for around 140,000 people.
- **Assistance to Social and Development Projects for the Palestinian People.** US\$600,000. To support social development projects and services that assist deprived Palestinian communities. Operations will cover the health, agriculture and water and sanitation sectors.
- **Promoting Poor Households' Access to Sustainable Energy Services through the use of Solar Water Heating Systems in Palestine.** US\$100,000. To promote the efficient use of renewable energy in solar water heating systems, benefiting over 2,000 people. A planned awareness campaign will also be implemented to target around 7,000 inhabitants.

Since its inception, OFID has committed over US\$14.5 billion in much-needed concessional development financing to 132 developing countries around the world, with priority given to the poorest amongst them.