

MID-TERM REVIEW

Mid-term reviews are conducted in order to verify various aspects of the projects under implementation: such as whether the relevance of the project remains valid, and whether the expected effects will be generated once it is completed.

Overview of Mid-term Review

Mid-term reviews of JBIC projects are, in principle, conducted five years after the conclusion of a loan agreement. The reviews seek to verify whether the project plan continues to be relevant, whether initially expected effectiveness will be achieved after project completion, and whether factors that would influence effectiveness and

impact are favorable. Thirteen projects were targeted during FY2006. JBIC works closely with the relevant executing agencies to help achieve project objectives by disseminating the lessons learned and recommendations derived from the Mid-term review.

List of Results

Country	Project Name	Mid-term Review Results	
China	Ningxia Afforestation and Vegetation Cover Project	At 35 locations in 12 counties (cities) etc. in the northern Ningxia Hui Autonomous Region, this project aims to plant grass, establish erosion control shelter forest and commercial forests, and develop forestation and vegetation planting facilities, thereby improving the forested ratio and vegetation cover in the area. The project continues to be very important and is to be completed in December 2009. The 2009 target figures were 10% forested ratio in the project area and 70% vegetation coverage ratio in the planted areas at the time of ex-ante evaluation. The current figures are approximately 9.3% and 50% respectively, so there is no foreseeable problem for this project to be effective.	 Ecology Park of Yinchuan City
	Gansu Province Road Construction Project	This project built a 110 km highway from Liusaike (Jingyuan County, Baiyin City, Gansu Province) to Baiyin District, and also improved 100 km of regional road from Jingtai County (Baiyin City) to Xicao (Yongdeng County, Lanzhou City). The project continues to be very important. The road portions are complete, with completion of the entire project including facilities similar to "road stations" expected in December 2007. Although current traffic volume is below ex-ante evaluation forecasts, construction of a development zone is progressing, so traffic volume is expected to grow greatly. Travel time on the targeted sections fell dramatically, and thus there is no foreseeable problem for this project to be effective.	 Completed highway
	Hunan Province Road Construction Project	This project built a 160 km highway from Shaoyang City to Huaihua City in Hunan Province, and improved 100 km of regional road from Zhu City (Dongkou County) to Chengbu County in Shaoyang City. It continues to be very important. It was slightly delayed, with completion expected in October 2007. Traffic volumes on the existing roads from Shaoyang to Huaihua and Zhu City to Chengbu increased 11.7% and 3.7% respectively, and expected to increase further after its completion. Large reductions are expected in travel time and access time to markets, so there is no foreseeable problem for this project to be effective.	 Near the end of the highway
Philippines	Help for Catubig Agricultural Advancement Project	This project aims to develop rural infrastructure (irrigation facilities) in the central eastern Catubig Valley of Northern Samar Province. The project continues to be very important. It is partially delayed, and its completion is expected in December 2010. There is no foreseeable problem for this project to be effective, if facility improvement and support for organizational reforms are appropriately pursued. The project works with NGOs to support establishment of irrigation cooperatives. It is desired that it will promote residential awareness of schistosomiasis in collaboration with NGOs. Development of a monitoring system is desired toward project completion.	 Irrigation canal on the demonstration farm
	The Laoag River Basin Flood Control and Sabo Project	This project constructed Sabo (sediment control) dams etc. in the Laoag River Basin in Ilocos Norte Province on Northern Luzon Island. The project continues to be very important. The project has been delayed by additional construction because of large typhoons etc., but completion is expected in June 2008. After its completion, it is expected that economic activities will be stimulated due to reduced flood damage. There is no foreseeable problem for this project to be effective. However, the facilities damaged by typhoons should be properly repaired. The government should allocate additional budget to this project.	 Cura Sabo Dam (completed)
	Sustainable Environmental Management Project in Northern Palawan	This project aims to develop and promote tourism in Northern Palawan Province, while conserving the precious environment and ecosystem. The project continues to be very important. The project was completed in December 2006. This project clarified areas for environmental conservation and areas for tourism development. Appropriate operation and maintenance is required to maximize the project's effectiveness in the future. It is also desired to develop a system to monitor achievement of the objectives (indicators of effectiveness).	 Corals in the project area (ocean area)

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Country	Project Name	Mid-term Review Results	
Philippines	Subic-Clark-Tarlac Expressway Project	This project built a 90 km highway which links Subic-Clark-Tarlac in the central Luzon region. The project continues to be very important. Project completion is expected in November 2007. Annual Average Daily Traffic (AADT) on the pre-existing road network from Clark to Tarlac has been increasing about 4%-5% annually in recent years. It is expected that economic activities will be further stimulated in the project area, and currently there is no foreseeable problem for this project after project completion. However, it is necessary to monitor the land acquisition status and selection of a private operator to handle management of the expressway after completion.	 Near Clark exit (This location is completed)
	Urgent Bridges Construction Project for Rural Development	This project replaces and newly constructs bridges along the National Highway, focusing on regional center cities. The project continues to be very important. This project is partially delayed due to the re-bidding for some contracts and the long procedure in the executing agency, but completion is expected in July 2009. Currently, there is no foreseeable problem for this project regarding effectiveness after project completion. However, prompt completion of the project based on a smooth procurement process is desirable.	 Existing Lipa Bridge (Cavite province) (to be replaced)
Vietnam	Bai Chay Bridge Construction Project	This project built a PC cable-stayed bridge (903 m long and 25.3 m (4 lanes) wide) as well as approach roads over the Cua Luc Strait of Ha Long City, Quang Ninh Province. The project continues to be very important. After its opening in December 2006, traffic volume grew by 5% from January to February 2007, and by 11% from February to March 2007. The basis for achieving effectiveness has already been confirmed. Also, the ferry operation company was reorganized into the bridge maintenance company, and 60% of the ferry company employees have been continuously employed or reassigned, which is an effective precedent for future similar projects.	 Bai Chay Bridge (Already opened for use)
	Tan Son Nhat International Airport Terminal Construction Project	This project constructed a new international passenger terminal, etc. in the Tan Son Nhat International Airport of Ho Chi Minh City. The project continues to be very important. The new terminal opened in August 2007. In southern Vietnam, the number of international passengers has been growing rapidly at 13.6% over the past five years, and is expected to reach the planned capacity of the project in 2012. There is a need to distinguish this airport from the currently planned second airport in its function and management structure, while closely monitoring demand trends.	 New terminal building (under construction)
Sri Lanka	Upper Kotmale Hydro Power Project	This project aims to construct a 150MW runoff-river type hydro power station on the Kotmale River, a tributary of the Mahaweli River. The project continues to be very important. It is partly delayed due to relocation issues (completion is expected in April 2011). It is important to prepare for sufficient environmental and social considerations in order to prevent delays. The executing agency has taken an accommodating approach to the residents, which resulted in a change of the initial plan. Such a flexible stance of the executing agency is expected to be used in supervision of other project operations.	 Housing in Nanu Oya district for relocated people
Bulgaria	Sofia Metro Extension Project	As part of Phase 2 of the Subway Line Construction Plan in Sofia, this project builds a tunnel and stations from the 7th to 9th station, using the shield tunneling method for the first time in Bulgaria. The project continues to be very important. Project completion is planned for December 2008, but further delay is possible due to the change in construction location and the time and effort required for technology transfer of the shield tunneling method to local companies. Therefore, careful monitoring of progress is required. There are many residential areas near the terminal station which Sofia city is building with its own funds, so users are expected to increase quickly after completion.	 Metro station under construction
Tunisia	El Jem – Sfax Motorway Construction Project	This project aims to develop the El Jem – Sfax Motorway (50.3 km) and a connecting road (6.0 km). The project continues to be very important. Project completion is planned for March 2008, but the status of progress was about 60% at the time of site inspection (July 2007), so continued monitoring of project progress is required. No problem is currently seen for achieving effectiveness after project completion. However, due to a worsening profit ratio, continued careful monitoring of the financial condition of the executing agency is required.	 Highway under construction

External Evaluators

* Profile is listed for the team lead only. (Listed in Japanese syllabary order. Titles omitted.)

External Evaluator	Profile
Teruo Kawakami*, Toru Suetake (Office Asahi Ltd.)	Has completed Masters course in economics at the Kobe University Graduate School, major in economic statistics. Certified Public Accountant. Engaged in audit business in Japan and overseas from 2004 until present. Specializes in audit, financial and accounting management, and evaluation of policies and projects.
Hiroshi Oita*, Yasuhisa Kuroda, Junko Fujiwara (OPMAC Corporation)	Graduated from the Department of Economics (Faculty of Economics) at Osaka University. Has held current position since 2004. Highly experienced in development projects related studies. Specializes in project supervision.
Yoichi Hara (Mitsubishi UFJ Research & Consulting Co., Ltd.)	Completed MBA at the University of Pennsylvania, Wharton School. Assumed current position from 1995 after working at The Sanwa Bank, Ltd. Specializes in development policy and policy evaluation.