

## Cape Verde Compact Progress

- ★ **Infrastructure Project:** The Pedra Badejo-Orgãos (10km), Cruz Grande -Calhetona (14km) and Assomada - Rincão (16 km) roads, as well as two bridges and a 1km connecting road in Paul are presently under construction.
- ★ On October 11, 2008, in a ceremony witnessed by citizens, members of the Cabinet, diplomats and donors, the Prime Minister of Cape Verde, José Maria Neves, launched the Phase I works for the upgrade and modernization of the Port of Praia. This \$42.3 million project is funded by MCC.
- ★ **Watershed Management and Agricultural Support:** Significant progress has been made with 11 dikes and 9 reservoirs

built. Twenty additional reservoirs and sixty more dikes are under construction on three islands. All three Rural Extension Centers in each of the watersheds have been rehabilitated and equipped for operation. These centers will provide training of and outreach to farmers including courses in drip irrigation and environmentally sustainable agriculture practices.

- ★ **Access to Credit Activity:** The first contract and funds disbursement to microfinance institutions under the Access to Credit Activity was signed on October 6th, 2008. This activity will benefit urban and rural poor through increased access to micro-credit funds building on capacities developed in the last decade through support from the US P.L 480 food program.

### Compact At-A-Glance

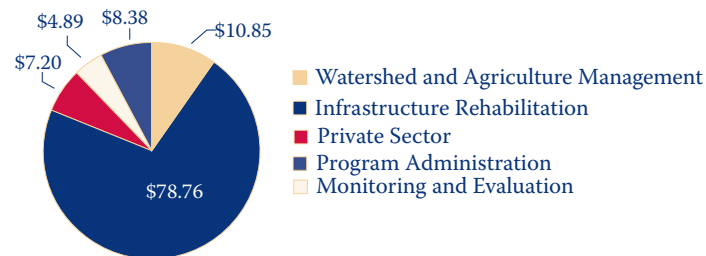
Signed .....7/4/2005

Entry Into Force..... 10/17/2005

The five-year \$110.0 million compact seeks to improve investment climate, reform the financial sector, develop infrastructure to support increased economic activity and provide access to markets, employment, and social services. Other goals include increasing agricultural productivity and rural incomes.

### Obligations by Project

in millions



\$89,451,435 total contract commitments  
\$27,039,198 disbursed to date

### Country At-A-Glance

Population.....518,600\*

GNI per Capita ..... \$2,430\*



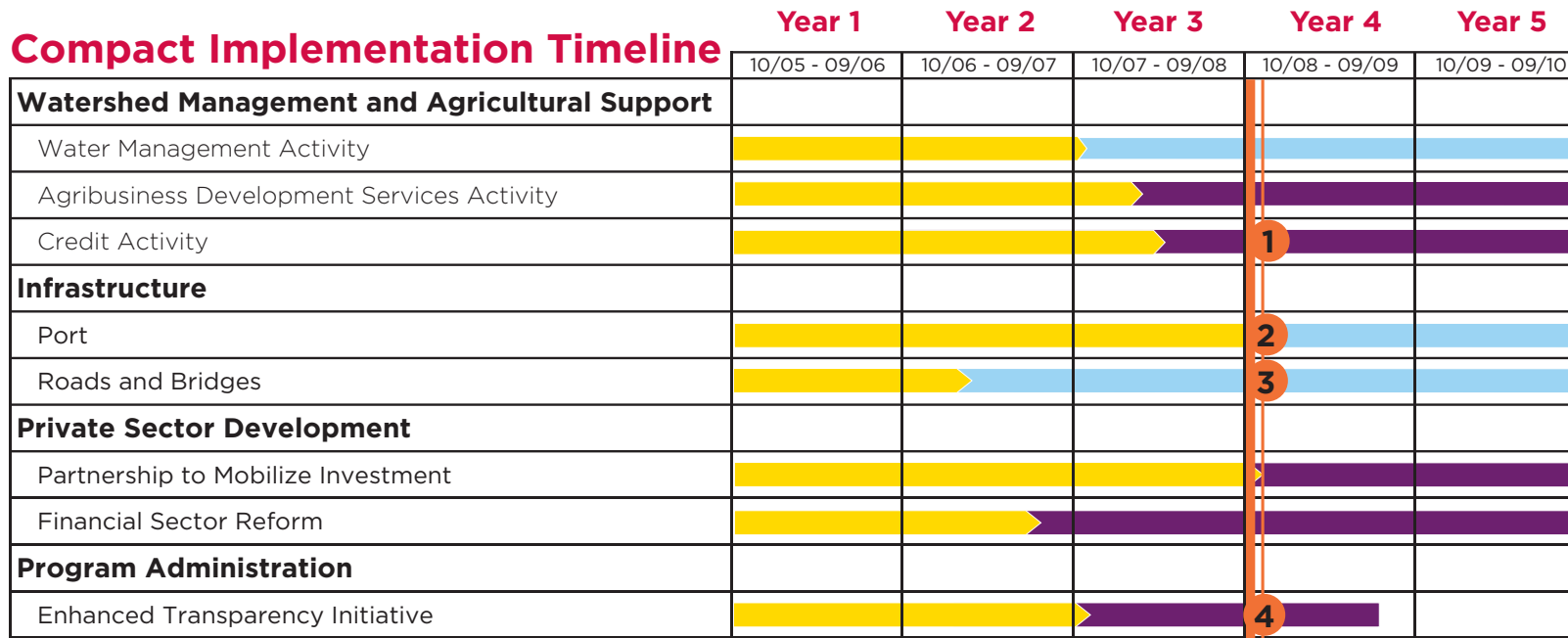
On the Web:

[www.mcc.gov](http://www.mcc.gov)

MCA-Cape Verde:

[www.mca.cv](http://www.mca.cv)

## Compact Implementation Timeline



- Project Preparation
- Construction - Infrastructure
- Project Activities - Other Sectors

**We Are Here**

**October, 2008**  
**Disbursements to Date..... \$27,039,198**  
**Total Contract Commitments..... \$89,451,435**

**1**  
 First loans have been made to borrowers through local microfinance institutions

**2**  
**October 11 2008:** Groundbreaking for Works on Port of Praia Phase I (MCC-funded part of port)

**3**  
**October 2008:** 7 kms of the Assomada-Rincao Road 7 km have been paved and two bridges in Santo Antao are under construction

**4**  
 E-Procurement initiative in support of e-Government launched

\* For more information on country proposals, due diligence, program set-up, implementation and monitoring, and ongoing impact, please see the diagram entitled *Typical MCC Program Cycle* at [www.mcc.gov](http://www.mcc.gov).