



Cape Verde Compact Progress

- ★ **Watershed Management and Agricultural Support:** The Credit Activity, which seeks to strengthen microfinance institutions to offer quality services to micro and small entrepreneurs and farmers, was launched on June followed by the signing of Memoranda of Understanding with eight local micro-finance institutions interested in receiving technical assistance.
- ★ **Infrastructure Project:** Asphaltting of the 16 km Assomada-Rincao road started in June. This road rehabilitation, scheduled for completion in mid 2009, will benefit the region's population, particularly the 1,000 residents of Rincao, an isolated fishing community.

The HIV-AIDS awareness campaign associated with this road's construction continues. In 2007, staff held 14 education sessions for communities and road workers, which provided information on HIV/AIDS prevention and access to voluntary testing.

- ★ **Other Highlights:** In July, Cape Verde was admitted as the World Trade Organization's (WTO) 153rd member. According to the WTO, membership will allow the archipelago to participate more actively in the global economy, as well as create a more stable base for growth and development.
- ★ *Note: This compact is being restructured due to escalating global construction costs and currency fluctuations. Updated program and budget information will be available next quarter.*

Compact At-A-Glance

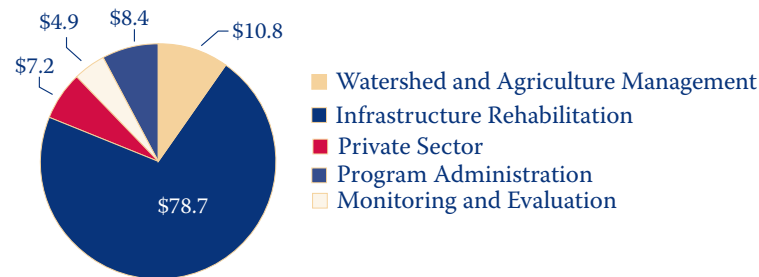
Signed7/4/2005

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

The five-year \$110 million compact will 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



\$45,677,453 total contract commitments
 \$17,588,800 disbursed to date

Country At-A-Glance

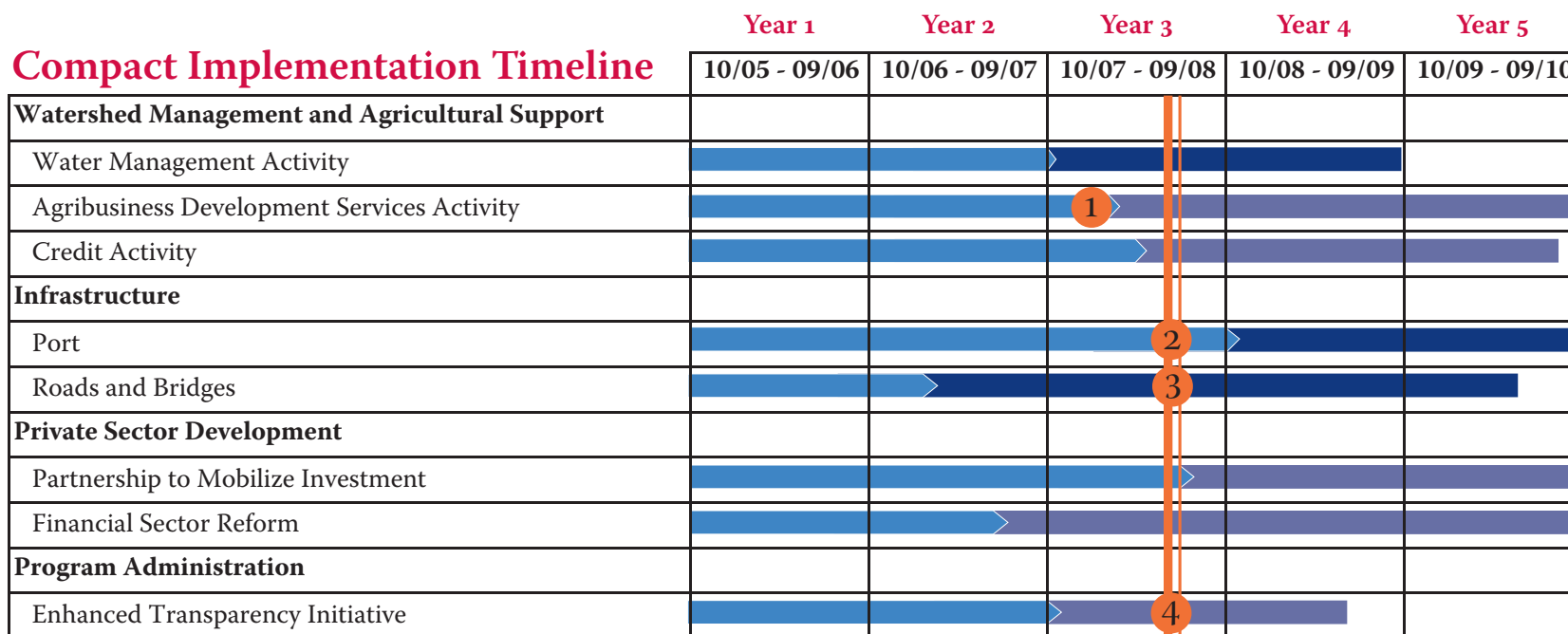
Population.....518,600*

GNI per Capita \$2,430*



On the Web:
www.mcc.gov
www.mca.cv

Compact Implementation Timeline



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

1

Mar. 2008:
Agribusiness Consulting Firm conducting market studies on gaps in the agriculture value chain

2

June 12, 2008:
Bid opening for Phase I port project

3

Roads and bridges construction

4

Agribusiness firm completed the markets study and the designs for post harvest centers

We Are Here

July, 2008

Disbursements to Date..... \$17,588,800

Total Contract Commitments..... \$45,677,453

* 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.