



## Third South West Indian Ocean Fisheries Governance and Shared Growth Project (SWIOFish3) (P155642)

AFRICA | Africa | Environment & Natural Resources Global Practice |  
IBRD/IDA | Investment Project Financing | FY 2018 | Seq No: 4 | ARCHIVED on 27-Jun-2019 | ISR37767 |

Implementing Agencies: Ministry of Finance, Trade and Economic Planning, Republic of Seychelles

### Key Dates

#### Key Project Dates

Bank Approval Date: 29-Sep-2017

Effectiveness Date: 16-Apr-2018

Planned Mid Term Review Date: 30-Sep-2020

Actual Mid-Term Review Date: --

Original Closing Date: 30-Jun-2023

Revised Closing Date: 30-Jun-2023

### Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The Project Development Objective is to improve management of marine areas and fisheries in targeted zones and strengthen fisheries value chains in the Seychelles.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

### Components

Name

Component 1: Expansion of sustainable-use marine protected areas:(Cost \$4.15 M)

Component 2: Improved governance of priority fisheries:(Cost \$4.15 M)

Component 3: Sustainable development of the blue economy:(Cost \$16.00 M)

Component 4: Project management and coordination:(Cost \$1.00 M)

### Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	● Moderately Satisfactory	● Satisfactory
Overall Implementation Progress (IP)	● Moderately Satisfactory	● Moderately Satisfactory
Overall Risk Rating	● Moderate	● Moderate

### Implementation Status and Key Decisions

The project is now effective and the Blue Bond was issued in October 2018, and the proceeds are being channeled through ongoing calls for proposals under the Blue Grants Fund and the Blue Investment Fund. The next ISR will provide more information about the sub-projects to be funded with these proceeds.



## Risks

### Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	● Moderate	● Moderate	● Moderate
Macroeconomic	● Moderate	● Moderate	● Moderate
Sector Strategies and Policies	● Moderate	● Moderate	● Moderate
Technical Design of Project or Program	● Substantial	● Substantial	● Substantial
Institutional Capacity for Implementation and Sustainability	● Substantial	● Substantial	● Substantial
Fiduciary	● Moderate	● Moderate	● Moderate
Environment and Social	● Moderate	● Moderate	● Moderate
Stakeholders	● Moderate	● Moderate	● Moderate
Other	--	--	--
Overall	● Moderate	● Moderate	● Moderate

## Results

### PDO Indicators by Objectives / Outcomes

To improve management of marine areas and fisheries in targeted zones and				
▶1. Sustainable-use marine protected areas with a Management Effectiveness Tracking Tool (METT) score of 50 or higher (Hectare(Ha), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	5,000,000.00
Date	30-Jun-2017	01-Dec-2017	24-Jun-2019	30-Jun-2023
Comments:	Surface Seychelles waters under Marine Protected Area status has increased on June 5th, 2019 to 26% of the Seychelles EEZ. The management framework for these areas is currently being developed.			
▶2. Share of key demersal indicator species stable or rebuilding in the Mahé Plateau fisheries (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	11.00	11.00	11.00	55.00
Date	30-Jun-2017	18-Dec-2018	18-Dec-2018	30-Jun-2023
Comments:	New data on demersal species is being processed at SFA and the Management Plans is soon to be gazetted.			



<b>►3. Ratio between consumer price per kilogram and landed catch price per kilogram in artisanal fisheries (Percentage, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	110.00	110.00	110.00	130.00
Date	30-Jun-2017	18-Dec-2018	18-Dec-2018	30-Jun-2023
<b>►4. Share of by-catch landed and sold in the Seychelles (Percentage, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	10.00	10.00	10.00	50.00
Date	30-Jun-2017	18-Dec-2018	18-Dec-2018	30-Jun-2023
<b>►5. Share of citizens of the Seychelles who rate management of sustainable-use marine areas and selected fisheries as 'Satisfactory' or above (disaggregated by sex and age) (Percentage, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	50.00
Date	30-Jun-2017	18-Dec-2018	18-Dec-2018	30-Jun-2023
<b>▲Share of female citizens of the Seychelles who rate management of sustainable-use marine areas and selected fisheries as 'Satisfactory' or above (disaggregated by age) (Percentage, Custom Breakdown)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	50.00
Date	30-Jun-2017	18-Dec-2018	18-Dec-2018	30-Jun-2023
<b>▲Share of male citizens of the Seychelles who rate management of sustainable-use marine areas and selected fisheries as 'Satisfactory' or above (disaggregated by age) (Percentage, Custom Breakdown)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	50.00
Date	30-Jun-2017	18-Dec-2018	18-Dec-2018	30-Jun-2023

## Overall Comments

Some of the data necessary to measure the indicators are still being collected and analysed. In particular, regarding the "share of key species stocks stable or rebuilding" or the socio-economic data on fish price, and unloading of bycatch. Tangible results will be reported once the sub-projects funded by the Blue Bond proceeds are implemented.

## Intermediate Results Indicators by Components



Component 1: Expansion of sustainable-use marine protected areas				
▶1.1 Area with submission for gazettment to the Parliament as a sustainable-use marine protected area with agreed-upon management plans developed in a consultative manner (Hectare(Ha), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	20,000,000.00	35,091,500.00	10,000,000.00
Date	30-Jun-2017	18-Dec-2018	24-Jun-2019	30-Jun-2023
Comments:	The second milestone of the Marine Spatial Planning was achieved with another 11% of Seychelles water being under protected status (total area is now 26% of the EEZ). This is important, as the project is supporting sustainable management in these areas.			
▶1.2 Annual air surveillance trips in sustainable-use marine protected areas (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	7.00
Date	30-Jun-2017	01-Dec-2017	24-Jun-2019	30-Jun-2023
Comments:	Implementation of the Marine Spatial Planning will be starting in 2021			
▶1.3 Sustainable-use marine protected areas managed by non-state actors (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	3.00
Date	30-Jun-2017	01-Dec-2017	24-Jun-2019	30-Jun-2023
Comments:	Implementation of the Marine Spatial Planning will start in 2021			
Component 2: Improved governance of priority fisheries				
▶2.1 Fisheries management plans implemented (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	2.00	2.00	2.00	5.00
Date	30-Jun-2017	01-Dec-2017	24-Jun-2019	30-Jun-2023
Comments:	Significant progress has been made in regards to the Mahé Plateau demersal trap and line fisheries co-management plan, with the support of the Technical Assistant recruited under SWIOFish3 in quarter 4 of 2018. An implementation committee for the plan has been established and met several times in 2019. The plan has been reviewed and prepared for gazetting.			
▶2.2 Performance review of fisheries management plans (Yes/No, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target



Value	No	No	No	Yes
Date	30-Jun-2017	01-Dec-2017	24-Jun-2019	30-Jun-2023
Comments:	Fisheries management plans are not yet implemented			
<b>►2.3 Fisheries economic intelligence information publicly accessible (Yes/No, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	No	No	Yes
Date	30-Jun-2017	01-Dec-2017	24-Jun-2019	30-Jun-2023
Comments:	Ongoing work to revamp and expand the tuna model, the main tool of the FEIU.			

### Component 3: Sustainable development of the blue economy

#### ►3.1 Share of landed catch from domestic fisheries sold via auction (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	10.00
Date	30-Jun-2017	01-Dec-2017	24-Jun-2019	30-Jun-2023
Comments:	A feasibility for an auction house was undertaken by the project and concluded that a considerable level of risk exists as to the actual uptake in the fish auction. These risks represent a considerable chance of failure in the fish auction and, when coupled with the existing financial conclusion, makes the outcome of this facility negative.			

#### ►3.2 Food fish sold commercially from in-shore aquaculture (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	No	No	Yes
Date	30-Jun-2017	01-Dec-2017	24-Jun-2019	30-Jun-2023
Comments:	A hatchery is currently being built in Seychelles under the framework of the Seychelles Fishing Authority. At the moment, the Mariculture Plan has not yet been adopted and gazetted, which prevented aquaculture to be part of the eligible activities under the first call of the Blue Investment Fund.			

#### ►3.3 Proportion of landed catch from artisanal fisheries in labelling scheme (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	10.00	10.00	10.00	30.00
Date	30-Jun-2017	18-Dec-2018	18-Dec-2018	30-Jun-2023
Comments:	The nascent labeling scheme in Seychelles needs to be re-organised as part of the future activities of the project.			

#### ►3.4 Blue Investment Fund approval rate (Percentage, Custom)



	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	60.00
Date	30-Jun-2017	01-Dec-2017	24-Jun-2019	30-Jun-2023
Comments:	The first call under the Blue Investment Fund is ongoing			

## Data on Financial Performance

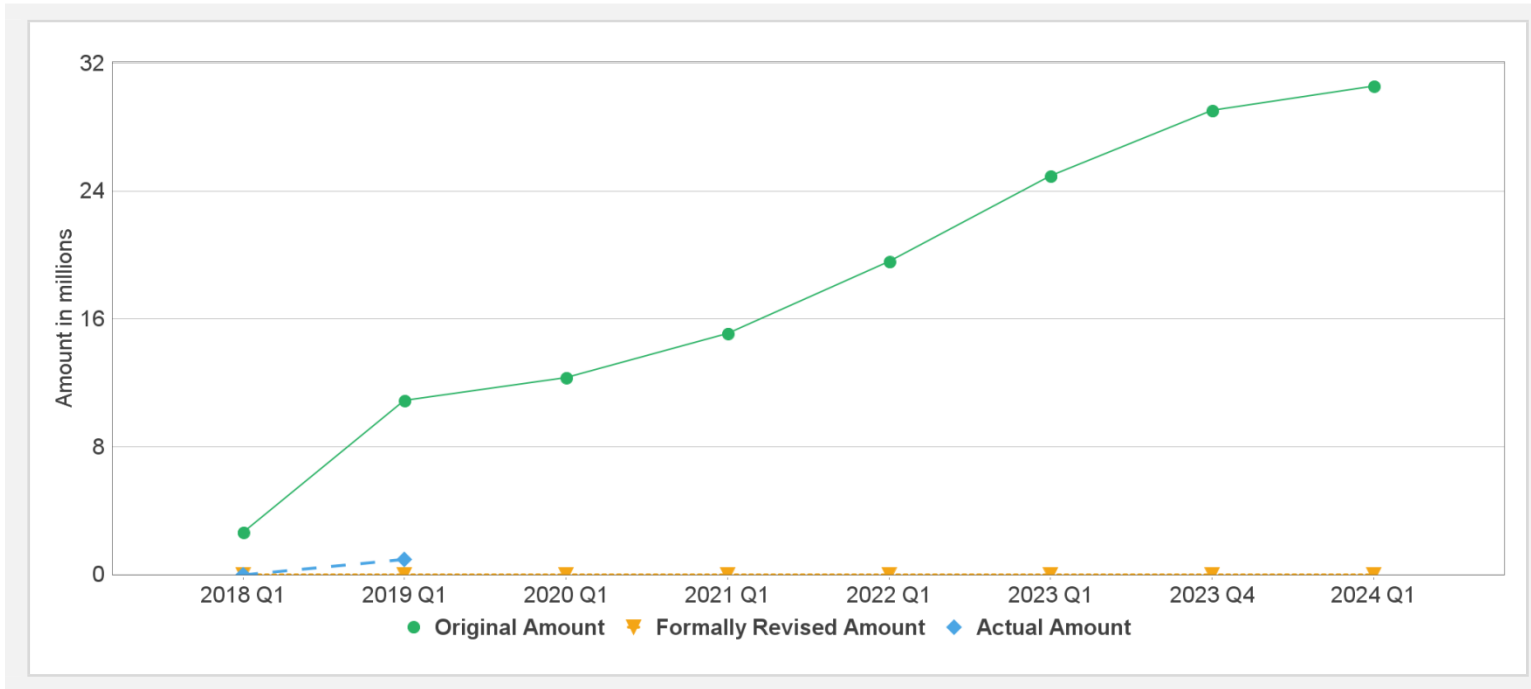
### Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P155642	IBRD-87790	Effective	USD	5.00	5.00	0.00	1.24	3.76	25%
P158137	TF-A5293	Effective	USD	5.29	5.29	0.00	0.00	5.29	0%

### Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P155642	IBRD-87790	Effective	29-Sep-2017	15-Oct-2017	16-Apr-2018	30-Jun-2023	30-Jun-2023
P158137	TF-A5293	Effective	29-Sep-2017	15-Oct-2017	16-Apr-2018	30-Jun-2023	30-Jun-2023

## Cumulative Disbursements



## Restructuring History

There has been no restructuring to date.

## Related Project(s)

P158137-Third South West Indian Ocean Fisheries Governance and Shared Growth Project (SWIOFish3) ,P163800-SWIOFish3 (Seychelles)