

Project Summary for Public Disclosure
(after approval of NDB financing)

Project Name	Russian Maritime Sector Support Program
Country	The Russian Federation
Type	Non-Sovereign
Area of Operation	Transport Infrastructure
Concept Approval Date	10 April 2020
Financing Approval Date	29 September 2020
Total Project Cost	EUR 700 million
Initial Limit of NDB Financing	EUR 100 million
Current Limit of NDB Financing	EUR 53 million
Borrower	Black Sea Trade and Development Bank
Project Entity	Black Sea Trade and Development Bank
Project Context	Russia has made significant strides to improve the efficiency of seaport services. The country has climbed up from 88th in 2013 to 51st globally according to the World Economic Forum in 2019. Nevertheless, port infrastructure remains a bottleneck in Russia's efforts to expand trade. To improve the situation, in 2018 the Russian Government approved The Development Plan for Transport Infrastructure till 2024. This plan envisaged 6,348 billion rubles (USD 80 billion) for the modernization of Russia's infrastructure, which includes 15% or 927 billion rubles (USD 12 billion) for seaport development.
Project Description	The Program primarily focuses on development of Russia's trade-enabling infrastructure: sea ports and maritime vessels, but also will have a broader scope by including river transport that in many instances serves as a feeder for maritime transport. The Black Sea Trade and Development Bank (BSTDB) on-lended NDB funds to port owners and operators.
Project Objective	The Program objective is to contribute to an increase in capacity and efficiency of sea and inland ports and passenger terminals, as well as of cargo and passenger vessel fleet. The Program is expected to facilitate economic growth in Russia by (i) enhancing national competitiveness in international trade via increased cargo-handling capacity and faster delivery times through improved port efficiency, and by (ii) improving water transport connectivity by expanding Russia's passenger fleet.

Implementation Arrangements	The Project's implementation period is between 2020 and 2024. The Black Sea Trade and Development Bank is the Project Implementation Agency for the NDB Loan. Procurement was conducted in compliance with the national laws and regulations of Russia and in accordance with the core principles of NDB's policy.											
Environmental and Social Information	The Program has been categorized as Category FI-A in line with NDB's Environmental and Social Framework (ESF) as funding will be to a financial intermediary and seaport construction projects are typically assigned Category A due to significant adverse E&S impacts and risks. All sub-projects will be subject to E&S appraisal and supervision by BSTDB through application of BSTDB's E&S Management System which is consistent with NDB's ESF. E&S impacts will be identified and assessed through a formal environmental impact assessment, negative impacts will be mitigated by the implementation of environmental impact mitigation plans.											
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