

March 27, 2004

IDB Reconfirms its commitment to have an independent monitoring system to serve civil society in relation to the Camisea Project

Since the Inter-American Development Bank (IDB) first started its consideration in early 2001 of the Camisea Project, the IDB has actively supported and worked to develop independent environmental and social monitoring systems.

This is evident by the existing independent monitoring system of the private sector consortiums and community monitoring systems, both of which the IDB has actively supported and assisted. The IDB has also provided the government of Peru an institutional strengthening loan to improve Peru's monitoring programs related to environmental and social aspects of the project. The IDB has consistently promoted information disclosure and consultation with local civil society related to the project status and environmental and social performance.

The Executive Vice-President of the IDB, Mr. Dennis Flannery, reconfirmed the IDB's strong commitment and resolve to work with civil society to assure an effective independent monitoring system to serve the needs of Peruvian civil society and in particular those communities and persons directly associated with the Camisea Project.

The IDB stressed the importance of having a system that effectively provides Peruvian civil society with accurate and reliable information on the environmental and social aspects related to the implementation of the Camisea Project.

The IDB will continue to work actively with various local Peruvian organizations to develop a system, and in particular to identify an appropriate entity to perform the work that is credible to Peruvian civil society.