

PMR Public Report

Operation Number	BA-L 1051	Chief of Operations Validation Date	05/17/21
Year- PMR Cycle	Second period Jan-Dec 2020	Division Chief Validation Date	05/18/21
Last Update	05/14/21	Country Representative Validation Date	05/20/21
PMR Validation Stage	Validated by Representative		

Basic Data

Operation Profile

Operation Name	Global Credit Program for Safeguarding the Productive Sectors and Employment	Loan Number	5205/OC-BA
Executing Agency	CENTRAL BANK OF BARBADOS	Sector/Subsector	FINANCIAL MARKETS-CAPITAL MARKET DEVELOPMENT
Team Leader	SIERRA GONZALEZ, EDUARDO	Overall Stage	Approved/Pending Financial System Registration
Operation Type	Loan Operation	Country	Barbados
Lending Instrument	Investment Loan	Convergence related Operation(s)	
Borrower	BARBADOS		

Environmental and Social Safeguards

Impacts Category	B13	Was/Were the objective(s) of this operation reformulated?	NO
Safeguard Performance Rating		Date of approval	
Safeguard Performance Rating - Rationale			

Financial Data

Item	Total Cost and Source					Available Funds (US\$)			
	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disb	Undisbursed Amount
BA-L1051	30,000,000	30,000,000	0	0	30,000,000	30,000,000	0	0.00%	30,000,000
Aggregated	30,000,000	30,000,000	0	0	30,000,000	30,000,000	0	0.00%	30,000,000

Expense Categories by Loan Contract (cumulative values)

Please note that inactive indicators and outputs are not displayed; totals in the actual cost table may not match the sum of the cost of the outputs displayed, due to the cost of inactive outputs.

PMR Public Report

RESULTS MATRIX

General Development Objectives

General Development Objectives Nbr. 1: The objective of this operation is to support the sustainability of the Micro, Small and Medium Enterprises (MSME) to maintain employment and economic activity in Barbados in response to the crisis caused by COVID-19.

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
1.0	Annual income of MSMEs supported by the program	Thousand US\$	229.00	2021	2023	P	229.00
						A	
Details							
Pro-Gender		No	Pro-Ethnicity		No		
The General Development objective indicator target is expected to be observed by the operation's "Fully Justified" date inConvergence (CO)		No					

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
1.1	Percentage of employment registered in MSMEs over private sector employment registered in the country.	%	60.70	2021	2023	P	60.70
						A	
Details							
Pro-Gender		No	Pro-Ethnicity		No		
The General Development objective indicator target is expected to be observed by the operation's "Fully Justified" date inConvergence (CO)		No					

PMR Public Report

RESULTS MATRIX

Specific Development Objectives

Specific Development Objectives Nbr. 1: To support the short-term financial sustainability of MSMEs

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		EOP 2023
1.0	Non-performing Loans (NPL) of the MSME working capital financing portfolio over NPL of the total financial system, 6 months after the beginning of the project.	%		2021	P	
					A	

Details

Pro-Gender No **Pro-Ethnicity** No

Indicator		Unit of Measure	Baseline	Baseline Year		EOP 2023
1.3	Leverage of MSME working capital financing resources achieved thanks to program support.	Millions of US\$		2021	P	
					A	

Details

Pro-Gender No **Pro-Ethnicity** No

Specific Development Objectives Nbr. 2: To promote the economic recovery of MSME through access to productive financing.

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		EOP 2023
2.0	NPL of the productive MSME financing portfolio over NPL of the total financial system, 24 months after the beginning of the project.	%		2021	P	
					A	

Details

Pro-Gender No **Pro-Ethnicity** No

Indicator		Unit of Measure	Baseline	Baseline Year		EOP 2023
2.3	Leverage of productive MSME financing resources achieved thanks to program support	Millions of US\$		2021	P	3.75
					A	

Details

Pro-Gender No **Pro-Ethnicity** No

Indicator		Unit of Measure	Baseline	Baseline Year		EOP 2023
2.3	Proportion of women owned MSMEs in the guarantees portfolio.	%		2021	P	

PMR Public Report

RESULTS MATRIX

Specific Development Objectives

2.3	Proportion of women owned MSMEs in the guarantees portfolio.	%		2021	A	
Details						
Pro-Gender		No		Pro-Ethnicity		No
Indicator		Unit of Measure	Baseline	Baseline Year		EOP 2023
2.4	Productive MSME financing portfolio amount supported by the program.	Millions of US\$		2021	P	8.75
					A	
Details						
Pro-Gender		No		Pro-Ethnicity		No
Indicator		Unit of Measure	Baseline	Baseline Year		EOP 2023
2.4	Financial system coverage: number of IFIs participating in the Program	%	0.00	2021	P	87.50
					A	
Details						
Pro-Gender		No		Pro-Ethnicity		No

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Support for access to short-term financial guarantees

				PHYSICAL PROGRESS	FINANCIAL PROGRESS
	Output	Unit of Measure		EOP 2023	EOP 2023
1.1	Amount guaranteed for MSME working capital financing with program resources.	Millions of US\$	P	12	15
			P(a)	0	15
			A	0	0
1.2	Support for access to production-oriented guarantees	Millions of US\$	P	12	15
			P(a)	0	15
			A	0	0

Total Cost

	Total Cost	P		30
		P(a)		30
		A		0

CHANGES TO THE MATRIX

No information available for this section

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IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories