

PMR Public Report

Operation Number	RG-L1018	Chief of Operations Validation Date	04/14/21
Year- PMR Cycle	Second period Jan-Dec 2020	Division Chief Validation Date	04/15/21
Last Update	03/24/21	Country Representative Validation Date	05/07/21
PMR Validation Stage	Validated by Representative		

Basic Data

Operation Profile

Operation Name	CDB Global Loan Program for the IDA-Eligible OECS Member Countries	Loan Number	2798/BL-RG
Executing Agency	CARIBBEAN DEVELOPMENT BANK	Sector/Subsector	FINANCIAL MARKETS-BANKING MARKET DEVELOPMENT
Team Leader	ANGANU, JAIWATTIE	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
Operation Type	Loan Operation	Country	Regional
Lending Instrument	Investment Loan	Convergence related Operation(s)	
Borrower	CARIBBEAN DEVELOPMENT BANK		

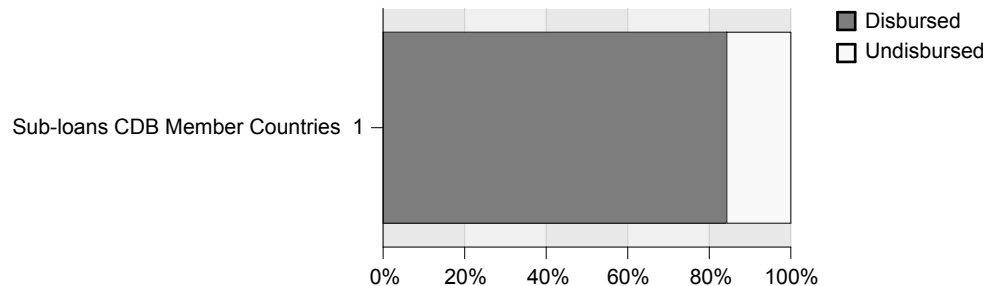
Environmental and Social Safeguards

Impacts Category	B13	Was/Were the objective(s) of this operation reformulated?	NO
Safeguard Performance Rating	Partially Satisfactory	Date of approval	
Safeguard Performance Rating - Rationale	<p>A teleconference supervision meeting was recently carried out in conjunction with the Project Team Leader, in the context of a month-long, intense engagement with the CDB and, through CDB's environmental officer, with WASCO the Executing Agency (EA). As a result of this engagement, the EA prepared and submitted a series of documents (requested by IDB and CDB in October 2019) documenting efforts and delineating an action plan to address any remaining security and community health and safety risks associated with a fatality at the project site reported in September 2019. The time-sensitive actions of the action plan have been already completed, and the remaining items are expected to be completed in the near future, in advance to future stages of the project's implementation.</p> <p>Although the EA could significantly improve its responsiveness regarding requests and documentation of compliance, it provided the documents requested in this context, including a CAP with several actions already carried out and documented. Responsiveness of the EA seems to have improved based on this latest exchange and engagement. Furthermore, the actions carried out and proposed are sufficient to prevent negative adverse impacts that could constitute a non-compliance with IDB Safeguard Policies. As such, based on the documents provided and information obtained, and notwithstanding the fact that certain requirements have not yet been met – as described in detail in the supervision report - the current project execution situation is not believed to present an immediate risk of such impacts.</p>		

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
RG-L1018	20,000,000	20,000,000	0	0	20,000,000	20,000,000	16,860,277.98	84.30%	3,139,722.02
Aggregated	20,000,000	20,000,000	0	0	20,000,000	20,000,000	16,860,277.98	84.30%	3,139,722.02

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.

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RESULTS MATRIX

General Development Objectives

General Development Objectives Nbr. 1: Enhancing eligible countries access to lower cost and longer term resources

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
1.0	Total amount of IDB resources provided.	USD \$	0.00	2014	2021	P	20,000,000.00
						A	16,966,000.00

Details

Means of verification: Amount of resources disbursed based on WLMS.

Pro-Gender	No	Pro-Ethnicity	No
<p>The General Development objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO)</p>			

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Specific Development Objectives

Specific Development Objectives Nbr. 1: Savings resulting from access to the CDB financing funded by the global loan

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2013	2014	2015	2016	2017	2018	2019	2020	EOP 2021
1.1	Savings resulting from access to the CDB financing funded by the global loan.	USD \$	0.00	2013	P	0.00	0.00	0.00	0.00	7,100,000.00				7,100,000.00
					A	2,400,000.00	7,000,000.00	7,000,000.00	7,000,000.00	7,000,000.00	9,300,000.00	9,300,000.00	9,300,000.00	9,300,000.00

Details

Means of verification: Target is based on current market and CDB interest rate.

Pro-Gender

No

Pro-Ethnicity

No

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Financing and Loan resources

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2020	EOP 2021	2020	EOP 2021
1.1	Total amount of IDB resources provided	USD \$	P		20,000,000		20,000,000
			P(a)	500,000	20,000,000	500,000	20,000,000
			A	270,000	16,966,000	270,000	16,966,000

Total Cost

	Total Cost	P				20,000,000
		P(a)			500,000	20,000,000
		A			270,000	16,966,000

CHANGES TO THE MATRIX

No information available for this section

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IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories
Environmental and Social Factors
Others - Dimensions Related to Public Processes/ Actors
Stakeholder Priorities