

PMR Public Report

Operation Number	RG-L1018	Chief of Operations Validation Date	10/26/21
Year- PMR Cycle	First period Jan-Jun 2021	Division Chief Validation Date	
Last Update	10/26/21	Country Representative Validation Date	
PMR Validation Stage	Validated by Chief of Operations		

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		

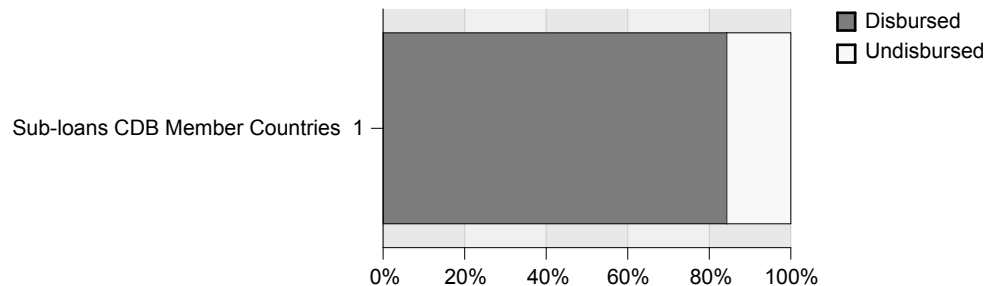
Environmental and Social Safeguards

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	The operation has completed the dredging of the John Compton Dam in St. Lucia as well as the constructions of its associated facility the Sediment Disposal Area; the rehabilitation of the spillway wall and works on the access road (e.g. draining improvements) have not started yet. According to the CDB's own supervision of the project, as well as to the third party monitoring reports, no compliance issues have been identified at closing of these two projects. The sub-borrower, who uses third party monitoring for E&S aspects of the projects related to the John Compton Dam, has presented improvement in reporting. Although the CDB's ESMS (comprised by CDB's Environmental and Social Review Procedures, policies, and in the case of this program also its specific loan requirements) is sufficient in terms of procedures to manage E&S impacts and risks of the program, responsiveness and reporting to the IDB needs to be improved, especially in the Program's semi-annual reporting, which did not report on E&S aspects.		

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	18,129,914.09	90.65%	1,870,085.91
Aggregated	20,000,000	20,000,000	0	0	20,000,000	20,000,000	18,129,914.09	90.65%	1,870,085.91

Expense Categories by Loan Contract (cumulative values)



PMR Public Report

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	2023	P	20,000,000.00
						A	18,200,000.00

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>			

PMR Public Report

RESULTS MATRIX

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	2021	EOP 2023
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	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		2021	EOP 2023	2021	EOP 2023
1.1	Total amount of IDB resources provided	USD \$	P		20,000,000		20,000,000
			P(a)	3,034,000	20,000,000	3,034,000	20,000,000
			A	1,265,000	18,231,000	1,265,000	18,231,000

Total Cost

	Total Cost	P				20,000,000
		P(a)			3,034,000	20,000,000
		A			1,265,000	18,231,000

CHANGES TO THE MATRIX

No information available for this section

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
1	Active		Economic and Financial Environment
	Response actions		
	1.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
2	Active		Technical Design
	Response actions		
	2.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
3	Active		Institutional Environment
	Response actions		
	3.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
4	Active		Political Environment
	Response actions		
	4.0	Management Strategy	Status
		-	

PMR Public Report

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories
Acquisitions and Procurement - Bidding Stage
Cost and Budgetary Aspects
Environmental and Social Factors
Others - Technical-Sectorial Dimensions