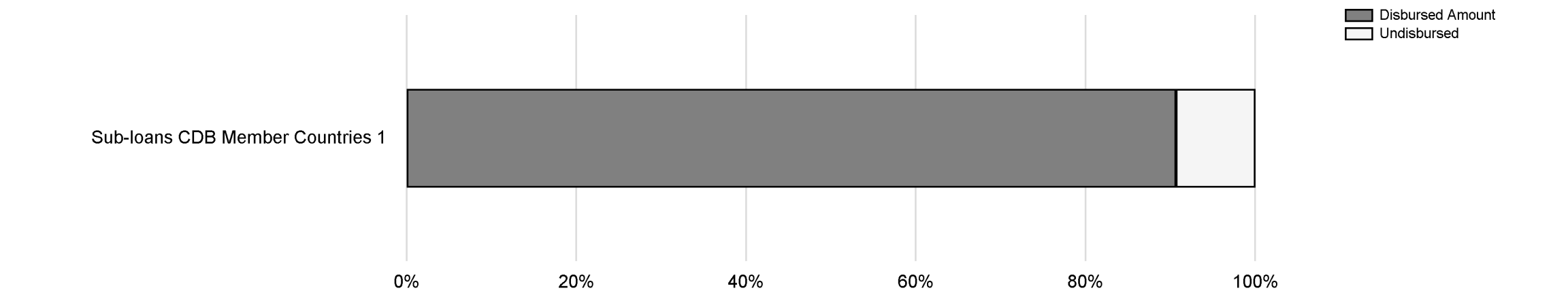


# PMR Public Report

Operation Number	RG-L1018	Chief of Operations Validation Date	10/18/22
Year- PMR Cycle	First period Jan-Jun 2022	Division Chief Validation Date	
Last Update	10/18/22	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									
	Total Cost and Source					Available Funds (US\$)			
Operations	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disbursed	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)									



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.

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	EOP 2023	
1.0	Total amount of IDB resources provided.	USD \$	0	2014	2023	P	20,000,000
						A	18,231,000

Details

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

Observations:

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

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	2022	2023	EOP 2023
1.1	Savings resulting from access to the CDB financing funded by the global loan.	USD \$	0	2013	P	-	-	-	-	7,100,000	-	-	-	-	-	-	7,100,000
					A	2,400,000	7,000,000	7,000,000	7,000,000	7,000,000	9,300,000	9,300,000	9,300,000	9,300,000	-	-	9,300,000

Details

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

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Financing and Loan resources

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2023	2022	EOP 2023
1.01	Total amount of IDB resources provided	USD \$	P	-	20,000,000	-	20,000,000
			P (a)	-	20,000,000	-	20,000,000
			A	-	18,129,914	-	18,129,000
Total Cost							
	Total Cost		P	0	20,000,000		
			P (a)	0	20,000,000		
			A	0	18,129,000		

CHANGES TO THE MATRIX

Section	Name	Type of Change	Sub type	Modified By	Entered in System
Output	Total amount of IDB resources provided	Modify Output	Modify Financial Historical Actual	JANETTEA	10/14/2022
			Modify Physical Historical Actual	JANETTEA	10/14/2022

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
3	Active		Economic and Financial Environment
	Response Actions		
	3.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
6	Active		Technical Design
	Response Actions		
	6.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
9	Active		Institutional Environment
	Response Actions		
	9.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy		
12	Active		Political Environment		
	Response Actions				
	12.0	Management Strategy		Status	
		-			

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories