

CARIBBEAN DEVELOPMENT BANK

LOAN AND PROJECT SUMMARY

FOR

**ENERGY EFFICIENCY MEASURES AND SOLAR PHOTOVOLTAIC PLANT
ST. VINCENT AND THE GRENADINES**

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Extract from Papers BD 47/17 and 47/17 Corr. 1
276th BOD Meeting
May 22, 2017

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LOAN AND PROJECT SUMMARY

ENERGY EFFICIENCY MEASURES AND SOLAR PHOTOVOLTAIC PLANT ST. VINCENT AND THE GRENADINES

Financial Terms and Conditions			
Borrower:	Government of St. Vincent and the Grenadines	Amortisation Period:	10 years (excluding grace period)
Executing Agency:	St. Vincent Electricity Services Limited (VINLEC)	Grace Period:	3 years
		Disbursement Period:	First Disbursement Date: September 30, 2017 Terminal Disbursement Date: December 31, 2019
Source	Amount (USD'000)		
Ordinary Capital Resources (OCR) Loan: Equity and Market (E&M) Tranche	2,177	Interest Rate: E&M Tranche	3.3% per annum (p.a.) variable
OCR Loan: European Investment Bank-Climate Action Line of Credit (EIB-CALC) Tranche	2,019	Interest Rate: EIB-CALC Tranche (indicative)	2.22 % p.a. variable
Sub-Total Loan	4,196	Commitment Fee:	1% p.a. on the undisbursed balance of the Loan, commencing from the 60 th day after the date of the Loan Agreement.
Special Funds Resources (SFR)			
Other Special Funds (OSF) Grant:			
European Union – Caribbean Investment Facility (EU-CIF) Sustainable Energy for the Eastern Caribbean (SEEC)	587 ¹		
Department for International Development (DFID) SEEC	392 ²		
Counterpart	851		
Total:	6,026		
Sector Code:	23183	Sector:	Energy conservation and demand-side efficiency
Risk Management			
Country Rating:	This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank's Information Disclosure Policy.		
Outlook:			

¹ EU-CIF SEEC grant amount is EUR554,000 converted to USD at March 21, 2017

² DFID SEEC grant amount is GBP316,000 converted to USD at March 21, 2017

(iii)

CDB Country Outcomes – Key Outputs:

CDB's Results Framework:

No	Indicator	2018	2019	2020
1.	Energy savings from RE substitution for fossil fuel generated electricity (MWh/year)	306	606	602
2.	Energy savings as a result of Energy Efficiency measures (MWh/year)	653	2,231	2,612

Gender Marker Summary

Gender Marker	Analysis	Design	Implementation	Monitoring and Evaluation	Score	Code
	0.50	0	0	0	0.50	NO ³

³ NO: No contribution to gender equality. It is not reflected in the project, or appears as a formal reference only.