

CARIBBEAN DEVELOPMENT BANK

LOAN AND PROJECT SUMMARY

FOR

STREET LIGHT RETROFITTING PROJECT – ANTIGUA AND BARBUDA

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LOAN AND PROJECT SUMMARY

STREET LIGHT RETROFITTING PROJECT – ANTIGUA AND BARBUDA

Financial Terms and Conditions			
Borrower:	Government of Antigua and Barbuda	Amortisation Period:	Ordinary Capital Resources (OCR): 10 years - (excluding grace period)
Executing Agency:	Antigua Public Utilities Authority (APUA)	Grace Period:	OCR: 3 years
		Disbursement Period:	First Disbursement Date: December 31, 2016 Terminal Disbursement Date: December 31, 2018
Source	Amount (USD'000)		
OCR Loan: Equity and Market (E&M) Tranche	2,081	Interest Rate: E&M Tranche	2.97 % per annum (p.a.) variable
OCR Loan: European Investment Bank (EIB) Climate Action Line of Credit (CALC) Tranche	3,900	Interest Rate: EIB CALC Tranche	1.89 % p.a. (indicative)
Sub-Total Loan	5,981	Commitment Fee:	1% p.a. on the undisbursed balance of the Loan, commencing from the 60th day after the date of the Loan Agreement.
Special Funds Resources			
Other Special Funds Grant:			
EIB –Climate Action Support (EIB CAS)	30		
European Union –Caribbean Investment Facility (EU-CIF) Sustainable Energy for the Eastern Caribbean (SEEC)	588 ¹		
Department for International Development (DfID) SEEC	393 ²		
Sub-Total Grant	1,011		
Counterpart	905		
TOTAL:	7,898		

¹ EU-CIF SEEC grant amount is EUR529,000 converted to USD at June 30, 2016

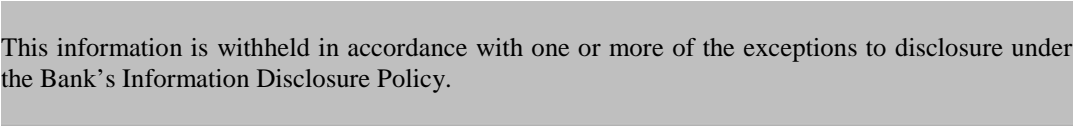
² DfID SEEC grant amount is GBP 291,000 converted to USD at June 30, 2016

(ii)

Risk Management		
Country Rating: Outlook: Overall Entity Score:		This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank's Information Disclosure Policy.
(as at March 31, 2016)	(USD)	This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank's Information Disclosure Policy.
Approvals:		
Disbursements:		
Repayments:		
Undisbursed:	33,022,214	
Outstanding Loans:	96,362,232	
Exposure (Outstanding + 50% Undisbursed): Availability:		This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank's Information Disclosure Policy.
Incremental Capital Adequacy Charge:		
This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank's Information Disclosure Policy.		
Office of Risk Management Commentary:		
This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank's Information Disclosure Policy.		
Project Summary		
Project Outcome and Description:		
<p>The expected outcomes of the Project are: (a) reduced street lighting energy consumption and greenhouse gas emissions associated with reduction in energy consumption; and (b) enhancement of APUA's capacity in climate change planning. The proposed project consists of the following components:</p> <ul style="list-style-type: none">(a) Project Preparation;(b) Light-emitting Diode (LED) Street Lamp Supply & Installation;(c) Supervision Consultant;(d) Climate Risk Screening; and(e) Project Management.		

(iii)

Exceptions to Caribbean Development Bank (CDB) Policies:

- (a)  This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank's Information Disclosure Policy.
- (b) where EIB CALC and EU-CIF SEEC resources are being used together with CDB's Equity and Market resources for the supply and installation of LED street lamps and disposal of the removed fixtures, a waiver of CDB's Guidelines for Procurement (January 2006) to extend eligibility for procurement to countries eligible for procurement under EIB and EU-funded projects which are not CDB Member Countries.

CDB Country Outcomes – Key Outputs:

CDB's Results Framework:

No	Indicator	2016	2017	2018	2019
1.	Energy savings as a result of Energy Efficiency /Renewable Energy interventions (/MWh/year)	0	1,200	3,700	4,900

Gender Marker Summary:

Gender Marker	Analysis	Design	Implementation	Monitoring and	Score	Code
	0.25	0	0	0	0.25	NO ³

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