

Loan agreements 2012

Inter American Development Bank

1. Loan agreement: IADB/2650/OC-SU Social Protection Support Program

This agreement was signed on February, 13, 2012. For an amount of \$ 15 mln.

The general objective of the proposed Program is to support the Government of Suriname's efforts to enhance the effectiveness of spending on non-contributory social protection programs and improve efficiency of targeting of important social protection programs to promote poverty reduction and human capital development.

The conditions of the loan are:

- a. The maturity is 20 years, principal payments starting in 2017
- b. The interest rate is Libor 3 months based (plus or minus the bank's cost of funding)
- c. Payment will be twice a year on February 13th and August 13th.

2. Loan agreement: IADB/2685/OC-SU National Population and Housing Census

This agreement was signed on February, 13, 2012. For an amount of \$ 5 mln.

The general objective of the Project is to increase and facilitate the use of the basic demographic, social, economic, and cultural information of the Republic of Suriname. The specific objectives of the Project are: (i) to update the statistical data and improve its accuracy; (ii) to achieve greater accessibility to disseminated data; and (iii) to produce and disseminate data in a timely manner through the strengthening of the institutional capacity of the General Bureau of Statistics (GBS).

The conditions of the loan are:

- a. The maturity is 20 years, principal payments starting in 2017
- b. The interest rate is Libor 3 months based (plus or minus the bank's cost of funding)
- c. Payment will be twice a year on February 13th and August 13th.

3. Loan agreement: IADB/2742/OC-SU Second Basic Education improvement program (2nd BEIP)-PHASE 1

This agreement was signed on September, 1, 2012. For an amount of \$ 13,7 mln.

The overall objective of the multi-phase program is to increase the learning outcomes of students in the education system of Suriname from pre-primary through junior secondary education nationally, and improve the internal efficiency and quality of the new basic education system.

The conditions of the loan are:

- a. The maturity is 20 years, principal payments starting in 2017
- b. The interest rate is Libor 3 months based (plus or minus the bank's cost of funding)
- c. Payment will be twice a year on March 1st and September 1st.

4. Loan agreement: IADB/2862/OC-SU Public Expenditure Management Program 2

This agreement was signed on December, 1, 2012. For an amount of \$ 20 mln.

The objective of this second operation of the programmatic series is to support the Government of Suriname reform efforts to enhance public expenditure management. The reforms combine policy initiatives and government actions in three areas (1) public investment management (2) public procurement (3) public financial management and audit.

The conditions of the loan are:

- a. The maturity is 20 years, principal payments starting in 2017
- b. The interest rate is Libor 3 months based (plus or minus the bank's cost of funding)
- c. Payment will be twice a year on June 15th and December 15th.

5. Loan agreement: IADB/2848/OC-SU Support to the Institutional and Operational Strengthening of the Energy Sector

This agreement was signed on December, 1, 2012. For an amount of \$ 15 mln.

The general objective of the Program is to increase the efficiency, transparency, sustainability and accountability of the power sector. The specific objectives are to develop an institutional and regulatory framework and to strengthen the corporate capabilities of the sector to supply electricity in an economic, efficient and sustainable manner.

The conditions of the loan are:

- a. The maturity is 20 years, principal payments starting in 2017
- b. The interest rate is Libor 3 months based (plus or minus the bank's cost of funding)
- c. Payment will be twice a year on June 15th and December 15th.

6. Loan agreement: IADB/2887/OC-SU Supplementary Financing for Meerzorg-Albina Integration Corridor Rehabilitation Project (Meerzorg-Albina 3)

This agreement was signed on December, 21, 2012. For an amount of \$ 40 mln.

The general objective of the Project is to improve access to important economic zones and facilitate tourism And regional integration of the country, through lower transport cost and

improved road safety that will be attained by the rehabilitation and improvement of the Meerzorg-Albina corridor.

The conditions of the loan are:

- a. The maturity is 25 years, principal payments starting in 2017
- b. The interest rate is Libor 3 months based (plus or minus the bank's cost of funding)
- c. Payment will be twice a year June 15th and December 15th.

Eximbank China

1. Loan agreement: concessional loan 1000 housing project -2012

This agreement was signed on July, 27th, 2012. For an amount of \$ 47,3 mln to finance the building of 1000 houses

The conditions of the loan are:

- a. The maturity is 240 months, principal payments starting in 2017
- b. The interest rate is 2% p/a
- c. Payment will be twice a year on March 21st and September 21st .