

# Leenovereenkomsten Buitenland 2013

## The OPEC fund for International Development

### 1. Loan agreement: The Meerzorg-Albina Corridor Rehabilitation Program

This agreement was signed on March, 16, 2013. For an amount of 13.8 mln.

The general objective of the proposed program is to support the economic growth of Suriname, through the rehabilitation and improvement of the 2-lane 140 km road linking the capital city of Paramaribo with the Eastern border of the French Guyana. The objectives of the Project will be achieved through the implementation of the following components.

The conditions of the loan are:

- a) The maturity is 15 years, principal payments starting in 2017
- b) The interest rate is 4.5% per annum on the principal amount of the loan withdrawn and outstanding
- c) Payment will be twice a year on April 15<sup>th</sup>
- d) and October 15<sup>th</sup>

## Inter-American Development Bank

### 2. Loan agreement: IADB/2947/OC -SU Financial Sector Strengthening Program 2 (a)

This agreement was signed on July, 09, 2013. For an amount of \$ 50 mln.

The general objective of the proposed Program is to aims to support the execution of a policy-based reform program consisting of improving the effectiveness of financial institutions and markets in providing credit and other financial services to firms and households, and reducing their vulnerability to macroeconomic shocks. The specific objectives of the program are the enhancement of the enabling environment in which the financial markets and institutions operate, both public and private, and the strengthening of the capabilities of the Central Bank of Suriname to execute its core responsibilities.

The conditions of the loan are:

- a) The maturity is 20 years, principal payments starting in 2019
- 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 January 15<sup>th</sup> and July 15<sup>th</sup>.

### 3. Loan agreement: IADB/2948/CH-SU Financial Sector strengthening Program 2 (b)

This agreement was signed on July, 09, 2013. For an amount of \$ 50 mln and is entered into pursuant to the Trust Fund agreement signed between the Bank and the People's Bank of China for the establishment of the China Co-financing Fund for Latin America and the

Caribbean, on January 14, 2013.

The general objective of the proposed Program is to aims to support the execution of a policy-based reform program consisting of improving the effectiveness of financial institutions and markets in providing credit and other financial services to firms and households, and reducing their vulnerability to macroeconomic shocks. The specific objectives of the program are the enhancement of the enabling environment in which the financial markets and institutions operate, both public and private, and the strengthening of the capabilities of the Central Bank of Suriname to execute its core responsibilities.

The conditions of the loan are:

- a. The maturity is 20 years, principal payments starting in 2019
- 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 January 15<sup>th</sup> and July 15<sup>th</sup>

#### **4. Loan agreement: IADB/3059/OC -SU Support to Improve Sustainability of the Electricity Service**

This agreement was signed on December, 04, 2013. For an amount of \$ 30 mln.

The general objective of the proposed Program is to contribute the sustainability of the power sector by strengthening EBS' operational procedures and corporate performance and by improving the sustainability of rural electricity supply. The specific objectives are to support the implementation of information technologies in business support tools for EBS, to provide financial support for upgrading critical infrastructure, and to contribute to expand electricity coverage by grid extension and renewable energy systems in the Hinterlands.

The main components of the program are: (i) Improvement of EBS' operations; (ii) Sustainable Rural Electrification: and (iii) Critical Infrastructure.

The conditions of the loan are:

- a. The maturity is 20 years, principal payments starting in 2021
- 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 15<sup>th</sup> and December 15<sup>th</sup>.

#### **5. Loan agreement: IADB/3126/OC –SU Modernization of Agricultural Public Services**

This agreement was signed on December, 16, 2013. For an amount of \$ 15 mln.

The general objective of the operation is to contribute to the growth of the agricultural sector, through an increase of the sector's productivity. The specific objectives are to develop institutional and policy reforms to enhance farmers' access to improved public agricultural services.

The conditions of the loan are:

- a. The maturity is 20 years, principal payments starting in 2019
- 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 15<sup>th</sup> and December 15<sup>th</sup>.

#### **6. Loan agreement: IADB/3105/OC –SU Revenue Policy and Administration 1**

This agreement was signed on December, 12, 2013. For an amount of \$ 20 mln. The objectives of the program are to (i) strengthen the country's fiscal position over the medium and long term, through an increase in tax revenue; and (ii) improve efficiency in tax and customs administration.

The conditions of the loan are:

- a. The maturity is 20 years, principal payments starting in 2019
- 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 15<sup>th</sup> and December 15<sup>th</sup>.

#### **7. Loan agreement: IADB/3062/OC -SU Support to Improve Sustainability of the Electricity Service**

This agreement was signed on December, 04, 2013. For an amount of \$ 10 mln. The general objective of the proposed Program is to support the execution of a policy-based reform program to increase the efficiency, transparency, sustainability and accountability of the power sector. The specific objectives of the program 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 2019
- 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 15<sup>th</sup> and December 15<sup>th</sup>.