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THE ROLE OF THE CARIBBEAN DEVELOPMENT BANK

The Role in Caribbean Agricultural Development

Providing loan funds for implementing well conceived and well executed agricultural projects aimed at raising productivity at all levels including transforming subsistence farms into viable market-orientated producers. Supplying food to the local as well as regional markets.

The Area of Interest and Activity

Providing loan funds for basic infrastructure development to enable agricultural development programmes within the framework of national and regional plans to get off the ground and gain momentum e.g. feeder roads, storage facilities, irrigation facilities, marketing and processing facilities, transport.

Loan funds to national credit institutions for lending to small farmers.

Training of national credit institutions to develop sound lending practices.

Summary of Past Activities and Results Achieved

Loan approvals during the year 1976 for agriculture totalled \$4.4m. These included provision of lines of credit to financial intermediaries for on-lending in relatively small amounts, the establishment of approved agricultural marketing facilities and the development or modernisation of crop and livestock production operations. This brings the cumulative total approvals for agriculture (including feeder roads) in the last six years to over \$32m. out of a grand total of loans approved for all sectors of \$111.3m.

Agricultural loans have covered livestock production, export crop production, food processing facilities, fishing development and marketing.

List of Activities in which Involved at Present and Further Action Planned

Pre-appraisal studies have been conducted or are in progress on development of fisheries, livestock, grain crops and support services for production. Special attention is given to fisheries projects to be located in the North-West Caribbean, the North-East Caribbean and the Southern Caribbean; a Regional Hatching Egg Project located in the islands of the East Caribbean; and the establishment of a fertiliser and other material supply service, catering initially to the LDCs.

Sources of Funding

All members of the Commonwealth Caribbean have made subscriptions to the Capital Stock. Other countries include: Canada, United Kingdom, Colombia, Venezuela, United States of America, Federal Republic of Germany and New Zealand.

Numbers and Designation of Professional Staff

There are 23 professionals in the Agricultural Division with disciplines ranging from Agronomy through Soil Science, Agricultural Engineering, Livestock Science, Agricultural Economics to Fisheries, to name a few. Sixteen of these operate from the Headquarters in Barbados while others are posted with the national lending institutions.