



Project Data Sheet

Project 36357-013

Project Name	Financial Markets Program for Private Sector Development
Project Number	36357-013
Country / Economy	Sri Lanka
Project Status	Closed
Project Type / Modality of Assistance	Loan

Loan 2138-SRI: Financial Markets Program for Private Sector Development

Source of Funding / Amount	Ordinary capital resources	US\$ 60.00 million
	Loan 2139-SRI: Supporting the Private Sector & Financial Markets Development Program (TA Loan)	
	Asian Development Fund	US\$ 5.00 million

Strategic Agendas	Inclusive economic growth
Drivers of Change	Governance and capacity development Private sector development
Sector / Subsector	Finance / Finance sector development
Gender	No gender elements

Description	The objective of the Program is to facilitate private sector participation, including SMEs, in the Sri Lankan economy by supporting Government reforms to eliminate impediments and develop opportunities for greater private sector involvement. The Program aims to create a more vibrant private sector that should take a lead in generating employment opportunities for economic growth and in raising income levels for a larger segment of the country, including the rural areas.
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Project Rationale and Linkage to Country/Regional Strategy	The program is integral part of the Country Strategy and Program agreed between the Government and ADB
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Impact	(1) Develop financial markets (2) Reduce public sector spending in PBank
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Project Outcome

Description of Outcome

Progress Toward Outcome

Implementation Progress

Description of Project Outputs	(1.a) Increased financial products and services available to the capital market (1.b) Enhanced corporate governance in the financial market; resulting in fostered competition and promoted transparency in the financial market (1.c) Improved regulations of the insurance industry (2.a) Improved Corporate Governance of Stateowned Banks (2.b) Operational Improvement of PBank
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Status of Implementation Progress (Outputs, Activities, and Issues)

Geographical Location

Safeguard Categories

Environment C

Involuntary Resettlement

Indigenous Peoples

Summary of Environmental and Social Aspects

Environmental Aspects

Involuntary Resettlement

Indigenous Peoples

Stakeholder Communication, Participation, and Consultation

During Project Design

During Project Implementation

Business Opportunities

Consulting Services tbd

Procurement tbd

Responsible ADB Officer Huang, Anqian

Responsible ADB Department South Asia Department

Responsible ADB Division Public Management, Financial Sector and Trade Division, SARD

Executing Agencies
Ministry of Finance and Planning
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Ministry of Finance and Planning

Timetable

Concept Clearance	20 Feb 2004
Fact Finding	16 Aug 2004 to 06 Sep 2004
MRM	21 Oct 2004
Approval	15 Dec 2004

Last Review Mission -

PDS Creation Date 31 Jan 2007

Last PDS Update 14 Feb 2008

Loan 2138-SRI

Milestones

Approval	Signing Date	Effectivity Date	Closing		
			Original	Revised	Actual
15 Dec 2004	20 Dec 2004	21 Mar 2005	31 Dec 2007	31 Dec 2010	28 Oct 2010

Financing Plan		Loan Utilization			
	Total (Amount in US\$ million)	Date	ADB	Others	Net Percentage
Project Cost	60.00	Cumulative Contract Awards			
ADB	60.00	17 Jun 2022	60.00	0.00	100%
Counterpart	0.00	Cumulative Disbursements			
Cofinancing	0.00	17 Jun 2022	60.00	0.00	100%

Loan 2139-SRI

Milestones

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15 Dec 2004	20 Dec 2004	21 Mar 2005	01 Dec 2007	01 Dec 2010	13 Sep 2011

Financing Plan		Loan Utilization			
	Total (Amount in US\$ million)	Date	ADB	Others	Net Percentage
Project Cost	6.00	Cumulative Contract Awards			
ADB	5.00	17 Jun 2022	0.45	0.00	100%
Counterpart	1.00	Cumulative Disbursements			
Cofinancing	0.00	17 Jun 2022	0.45	0.00	100%

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