

**Government of the People's Republic of Bangladesh**  
**Ministry of Finance**  
**Economic Relations Division**  
**World Bank Wing**  
**Sher-e-Bangla Nagar, Dhaka**  
**[www.erd.gov.bd](http://www.erd.gov.bd)**

**Press Release**

Two Financing Agreements to the tune of USD 858.00 million concessional loan have been signed today on 07 June 2023 between the Government of the People's Republic of Bangladesh and the International Development Association (IDA) of the World Bank Group to implement 1) 'Program on Agricultural and Rural Transformation for Nutrition, Entrepreneurship and Resilience (PARTNER)' (USD 500 million) and 2) Bangladesh Road Safety Project (USD 358.00 million).

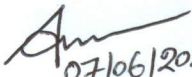
Ms. Sharifa Khan, Secretary, Economic Relations Division and Mr. Abdoulaye Seck, Country Director of the World Bank, Dhaka Office signed the financing agreements on behalf of their respective sides.

The PARTNER Project will be implemented by the Department of Agricultural Extension (Lead Agency), Bangladesh Agricultural Development Corporation, Bangladesh Agricultural Research Council, Bangladesh Agricultural Research Institute, Bangladesh Rice Research Institute, Department of Agriculture Marketing and Barind Multipurpose Development Authority under Ministry of Agriculture. The implementation period of this project is from July 2023 to June 2028. The main objective of this project is to increase the diversity of the country's agricultural products, create entrepreneurship, improve nutrition and food security, and expand export markets for agricultural products. The key activities of the project include technical demonstration using Good Agriculture Practice (GAP) and Integrated Pest Management (IPM) Standard, ensuring digital agricultural services through introduction of Farmer Smart Card, irrigation management and construction of different infrastructure, introduction of modern crop patterns and innovation of crop varieties, innovation of new varieties of rich and demonstration of the new varieties and skill development through domestic and international training and higher education.

Bangladesh Road Safety Project will be implemented by the Road Transport and Highways Division (RTHD) (Lead Agency), Roads and Highways Department (RHD), Directorate General of Health Services and Bangladesh Police (Co-implementing Agencies). At present, as the number of casualties/damages in road accidents is increasing due to inadequacy of modern road safety systems, economic growth is also hampered. Therefore, with the aim of continuing the desired socio-economic development and establishing an efficient modern transport system by 2041, the 8th five-year plan has set a target of reducing the death rate in road accidents from 14.43 to 13.0 per lakh, in the light of which the project has been adopted. The main objective of this project is to strengthen road safety activities in Tangail and Bogra districts; implementation of pilot-based road safety system on Jaydevpur-Jamalpur (N-4) road and Pabna-Rajshahi (N-6) road corridor; capacity building of concerned agencies; reduction in road accidents and reduction in accidental damage. The project will be implemented from May 2023 to June 2028.

Both the loans are repayable in 30 years with a grace period of 05 years. The service charge is 0.75% and the interest rate is 1.25% per annum on the loan withdrawal balance of SDR-denominated loan. Commitment fee is up to 0.50%. But the World Bank has been waiving commitment fees for a long time.

The World Bank has been the largest development partner of Bangladesh since our independence. It has been providing development assistance to Bangladesh in many important sectors including Health & Education, Energy sector, Inland connectivity & logistics, Regional & global integration, Urbanization and Adaptive delta management sector. Total World Bank commitment to Bangladesh in this fiscal year is so far USD 3.41 billion which is the record highest commitment to Bangladesh in a single fiscal year.

  
07/06/2023  
(Afrina Islam)  
Deputy Secretary