

Government of the People's Republic of Bangladesh
Ministry of Finance
Economic Relations Division
Japan Branch
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PRESS RELEASE

Fatima Yasmin, Secretary, Economic Relations Division and H.E. Ito Naoki, Ambassador of Japan in Bangladesh have had a virtual meeting on 31st March 2021. They exchanged views on the future economic cooperation under Japanese Overseas Development Assistance or Yen Loan Program.

ERD has recently requested Japanese Government to include six projects to their 42nd Yen Loan package for the Japanese financial year 2021 (April 2020 – March 2021). These projects are: 1) Dhaka Mass Rapid Transit Line 1 (2nd Tranche), 2) Dhaka Mass Rapid Transit Line 6 (5th Tranche), 3) Matarbari Coal Fired Power Project (6th Tranche), 4) Matarbari Coal Fired Power Project, 2nd Phase, 5) Southern Chattogram Regional Development Project and 6) Health Sector Development Policy Loan. Among those, Southern Chattogram Regional Development Project and Matarbari Ultra Super Critical Coal-Fired Power Projects will serve to promote the Initiative of The Bay of Bengal Industrial Growth Belt (BIG-B). The BIG-B initiative is to accelerate industrial agglomeration along the Dhaka-Chattogram-Cox's Bazar belt area and beyond, encompassing developing economic infrastructure, improving investment environment and fostering connectivity. Due to the adverse impacts on the human life and livelihood caused by the COVID-19 pandemic, ERD also requested for budget support loan to deal with the raging COVID-19.

The extent of cooperation and strong partnership between the two countries have further deepened after the visits of the Honorable Prime Minister of Bangladesh, H.E. Sheikh Hasina to Japan and the then Prime Minister of Japan, H. E. Mr. Shinzo Abe to Bangladesh in 2014.



The Government of Japan committed JPY 373,247 Million (Three Seventy Three Thousand and Two Hundred Forty Seven) Million Japanese Yen (US\$ 3,393 Million) loan to Government of Bangladesh in their Fiscal Year 2020 (April 2020 – March 2021). The total loan includes project loans and financial assistance for COVID-19 recovery measures. This made Bangladesh the highest Japanese loan commitment recipient in Japan's FY 2020.

H.E. Ito Naoki, Ambassador of Japan to Bangladesh reiterated Japan's commitment to support Bangladesh in achieving its development goals. Secretary, Economic Relation Division acknowledged Japan's continued support consistency increasing over time and commitment for future assistance.


Muhammad Ashraf Ali Faruk

Joint Secretary
(Japan)

Economic Relations Division