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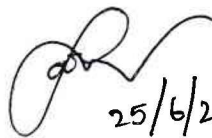
PRESS RELEASE (25 June 2023)

A Loan Agreement titled “**Loan 4321-BAN: South Asia Subregional Economic Cooperation Chittagong–Cox’s Bazar Railway Project, Phase 1-Tranche 3**” amounting 368.358 million Euro (equivalent US Dollar 400 million) OCR-Regular has been signed today (25 June 2023) in Dhaka between the Government of Bangladesh (GoB) and Asian Development Bank (ADB). Ms. Sharifa Khan, Secretary, Economic Relations Division (ERD), Ministry of Finance and Officer-in-Charge, Bangladesh Resident Mission of ADB Mr. Jiangbo Ning inked the loan deal on behalf of the GoB and ADB respectively. Senior officials of the Government of Bangladesh and ADB were present during the loan signing ceremony.

The ‘Construction of Single Line Dual Gauge (DG) Railway Track from Dohazari to Cox's Bazar via Ramu’, one of the fastest track projects in Bangladesh, will be implemented by Bangladesh Railway under overall supervision of the Ministry of Railways. The main objective of this project is to construct 100.831 km single line Dual Gauge Track from Dohazari to Cox’s Bazar section of the Chittagong-Cox’s Bazar Railway Corridor for establishing railway connectivity with Cox’s Bazar and providing access to the proposed Trans-Asian Railway Corridor. The implementation period for the project is from 01 July 2010 to 30 June 2024.

ADB OCR Regular loan is repayable in 25 years with 5-year grace period. Its interest rate is **Euribor (Euro Interbank Offered Rate)** + 0.50% including maturity premium at the rate of 0.10% and commitment charge at the rate of 0.15% on undisbursed amount.

ADB is one of the largest multilateral Development Partners of Bangladesh extending assistance to the country’s prioritized sectors since Bangladesh became a member of ADB in 1973. ADB’s total loan to Bangladesh till now is more than US\$ 28,874 million and total grant is about US\$ 553.4 million. ADB’s development assistance mainly focuses on power, energy, local Government, transport, education, agriculture, health, water resources, governance and financial sectors of Bangladesh.


25/6/2023

Quazi Arefin Rezoane
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