

Government of the People's Republic of Bangladesh
Ministry of Finance
Economic Relations Division
Sher-e-Bangla Nagar, Dhaka.
(www.erd.gov.bd)

PRESS RELEASE

Today on 24 May, 2016, Tuesday, at 3.30 p.m. a credit (IDA) and a Grant (USAID) Agreement has been signed at the Economic Relations Division (ERD), Dhaka between the Government of Bangladesh and the World Bank to implement the "National Agricultural Technology Program-Phase II Project". It is to be noted that World Bank is acting as administrator of USAID grant (Trust Fund) for the project.

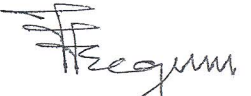
The overall objective of the Project is to improve national agricultural productivity, market linkage and farm income, with a particular focus on small, marginal and female farmers.

International Development Association (IDA) of World Bank will provide SDR 125.2 million (equivalent to U.S. Dollar 176.06 million) as credit, International Fund for Agricultural Development (IFAD) will provide U.S. Dollar 23.86 million as loan and USAID will provide U.S. Dollar 7.43 million as grant for the project.

Repayment period of IDA credit is 38 years including 6 years Grace Period. Service Charge is 0.75 percent and commitment fee is ½ of 1% on the unwithdrawn financing balance.

Mr. Moḥammad Mejbahuddin, Senior Secretary, ERD and Mr. Qimiao Fan, Country Director of the World Bank, Dhaka Office signed the Agreement on behalf of their respective side. Representatives from Ministry of Agriculture, Ministry of Fisheries and Livestock, Department of Livestock, Department of Fisheries, Department of Agricultural Extension, Bangladesh Agricultural Research Council and other senior officials of the Government of Bangladesh, World Bank and USAID were present at the ceremony.

The project will be implemented from 01 October, 2015 to 30 September, 2021 by Bangladesh Agricultural Research Council (BARC), Department of Agricultural Extension (DAE), Project Management Unit under the Ministry of Agriculture and by the Department of Fisheries (DOF) & Department of Livestock Services (DLS) under the Ministry of Fisheries and Livestock.


ফাতেমা বেগম
সিনিয়র সহকারী প্রধান
মহানিতিগত সম্পর্ক বিভাগ
মর্থ্য মন্ত্রণালয়
গণপ্রজাতন্ত্রী বাংলাদেশ সরকার