

## Press Release


Dhaka, 20 December 2021

A Loan Agreement on “Program Loan for Sustainable Economic Recovery Program (Subprogram1)” has been signed between Bangladesh and Korea to provide budget support to the Government of Bangladesh to mitigate the adverse impact of Covid-19. Mr. Md. Shahriar Kader Siddiky, Wing Chief and Additional Secretary of the Economic Relations Division and Mr. Kim Tae-soo, Executive Director of Korea Eximbank signed the agreement on behalf of the Government of Bangladesh and the Government of the Republic of Korea respectively.

Since 1993, on behalf of the Korean Government, the Korea Exim bank has been providing soft loan to various priority development sector projects in Bangladesh. Under this loan agreement, the Korea Eximbank will provide US\$ 100.00 million to implement the project.

The loan will bear simple interest rate of 0.05 %per annum while maturity period will be 40 (forty) years including a graceperiod of 15 (fifteen) years.

The Loan is aimed at recovering the economy by implementing various reforms in revenue collection system and design schemes to support entrepreneurs who have been adversely affected by Covid-19.

  
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**Abdul Quader**  
Deputy Secretary  
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