

Government of the People's Republic of Bangladesh
Ministry of Finance
Economic Relations Division
Japan-1 Section
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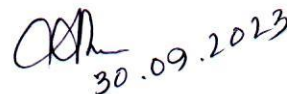
PRESS RELEASE

'Exchange of Notes' and 'Loan Agreement' for 7th tranche of Matarbari Ultra Super Critical Coal-fired Power Project under the 44th Japanese ODA Loan Package (2nd batch) have been signed today on 30 September 2023 between the Government of the People's Republic of Bangladesh and the Government of Japan. Ms. Sharifa Khan, Secretary, Economic Relations Division, Ministry of Finance has signed the 'Exchange of Notes' and the 'Loan Agreement' on behalf of the Government of the People's Republic of Bangladesh. His Excellency Mr. IWAMA Kiminori, the Ambassador of Japan in Bangladesh has signed the 'Exchange of Notes' and Mr. ICHIGUCHI Tomohide, Chief Representative, JICA Bangladesh Office, Dhaka has signed the 'Loan Agreement' on behalf of the Government of Japan. The signing ceremony was held at NEC-2 Conference Room of Economic Relations Division, Sher-E-Bangla Nagar, Dhaka.

Under this Japanese ODA loan, Government of Japan will provide 217,556 million Japanese Yen (JPY) (approximately USD 1,500 million) for the project. The rate of interest of this loan will be 1.60% for construction, 0.10% for consultancy services, Front End Fee (at a time) 0.2%, and repayment period will be 30 years which includes 10 years grace period.

This project is being implemented to meet growing electricity demand and to improve stable power supply by installing 1200 MW (600MWx2 units) Ultra Super Critical Coal-fired Power Plant at Matarbari Area of Maheshkhali Upazila under Cox's Bazar district. Total cost of project is 51,854.88 Crore (GOB 6,406.16 cr., JICA 43,921.03 cr., CPGCBL 1,527.69 cr.) Taka. Project implementation period is July 2014 to December 2026. Up to August 2023, physical progress of the project is 78.30% and financial progress is 65.14%. JICA is providing assistance for this project in different phases. JICA has already provided 437,754 million JPY in 6 tranches. Under this 7th tranche of ODA Loan for this project, JICA will provide 217,556 million JPY.

Japan is the single largest bilateral development partner of Bangladesh. Japan has been providing continuous support for the socio-economic development of Bangladesh since our independence. The ODA commitment has exceeded USD 30.34 billion till now. Japanese loans and grants are being utilized in a wide range of areas including power, roads, bridges, telecommunication, agriculture, health, education, water supply and sanitation, rural development, environment, human resource development etc. The Japanese assistance contributed significantly in overall development of the country.


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