


## PRESS RELEASE

Dhaka, 29<sup>th</sup> October 2017

A Framework Agreement is signed today, the Sunday at Economic Relations Division, Sher-e-Bangla Nagar, Dhaka between the Governments of the People's Republic of Bangladesh and the Government of the People's Republic of China. The Government of China will provide an amount of US\$ 550.40 million including Government Concessional Loan RMB ¥ 569.664 million (equivalent to US\$ 82.56 million) and Preferential Buyer's Credit (PBC) amounting to US\$ 467.84 million to implement the "Installation of Single Point Mooring (SPM) with Double Pipe Line" Project under Energy and Mineral Resources Division. The main objectives of the project are to make a balance between the demand and supply of the country's energy need and to ensure energy security of the country. It will also reduce the system loss during import of refined and non-refined fuel by Litrage Operation.

Mr. Kazi Shofiqul Azam, Secretary, Economic Relations Division (ERD), Ministry of Finance of Government of Bangladesh and H.E. Mr. Ma Mingqiang, Ambassador, Embassy of the People's Republic of China in Bangladesh signed the Framework Agreement on behalf of the respective Governments. Mr. Nasrul Hamid, MP, Hon'ble State Minister of the Ministry of Power, Energy and Mineral Resources, High officials of China Embassy in Bangladesh and senior officials of the two Governments were present during the ceremony.

It is to be noted here that, China is one of the most important partners in the economic development of Bangladesh and providing financial assistance in various projects out of which Implementation of 3G Project, Padma Water Treatment Plant Project, Establishment of IV Tier National Data Center Project, Procurement of Six Vessels Project, Dasherbandi Sewage Treatment Plant Project, Multi Lane Road Tunnel under the River Karnaphuli Project, Shahjalal Fertilizer project etc. Some more projects are in pipeline to be financed by Chinese assistance during next 5 years (2016-2020). A Memorandum of Understanding including 27 projects was signed between the two Governments during the visit of H.E. Mr. Xi Jinping, Hon'ble President of People's Republic of China on last October 2016. This project is listed in that MoU.

  
29/10/17

Dr. AKM Matiur Rahman  
Deputy Secretary  
Economic Relations Division  
Ministry of Finance  
Govt. of the People's Republic of Bangladesh