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## Exim Bank gives US \$ 350 million

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Treasury Secretary Sumith Abeysinghe, signed two financing agreements relating to the construction of the Colombo - Katunayake Expressway and the Hambantota Bunkering Project with the Vice President Zhu Xinqiang, of the Exim Bank of China yesterday. Abeysinghe is currently on a four day visit to Beijing to discuss future bilateral development assistance programs to Sri Lanka.

Congratulating Sri Lanka for the recent victory in defeating terrorism, the Vice President recalled the strong bilateral relations existing between the two countries and expressed that overall relations between the two countries have been further strengthened and consolidated with closer development co-operation. Recalling the improving trade and investment ties, he indicated that China would be pleased to assist Sri Lanka in her future development efforts. Secretary to the Finance Ministry gave a detailed description of the new opportunities that have arisen in Sri Lanka in the aftermath of the defeat of terrorism and explained the current development priorities of the Government, particularly under the Uthuru Wasanthaya (Northern Reawakening) Program. The Secretary explained that under the leadership of President Rajapaksa, the Government has launched a comprehensive development program with a new vision and strategy for accelerated development covering the entire country. The signing of the two agreements will fulfill the much needed infrastructure requirements which will have an immense impact on the country's future socio-economic development. The Hambantota Bunkering facility is a major component of the Hambantota Port Development Project, which is also largely being funded with Chinese assistance. The Colombo - Katunayake Expressway upon completion will establish a modern and efficient transport link between the Airport to the city of Colombo reducing the traffic congestions and the travel time. The Secretary also made use of this visit to meet with the senior officials of the the Ministry of Commerce of China and the Exim Bank and had extensive discussions on future development assistance. The Chinese authorities while expressing satisfaction of Sri Lanka's economic and political stability and placed confidence in the current economic development programme of the Government in alleviating poverty and raising the living standards of the people. They also expressed their keenness to help the Government efforts with an enhanced package of development assistance. The Secretary was associated at these meetings by Ambassador Karunatilaka Amunugama, Deputy Secretary to the Treasury Sujatha Cooray, Senior Economic Policy Adviser R.A. Jayatissa and the embassy staff. Courtesy: dailynews.lk