

## **ADB To Lend Vietnam \$72 Million Loan For Infrastructure Development**

Apr 16, 2009

VNBusinessNews.com - The Asian Development Bank (ADB) said Friday it has signed an agreement with the government of Viet Nam for a \$72 million loan to develop infrastructure in the country's northern province of Thanh Hoa.

The loan will be used to fund a \$118-million project to develop and upgrade urban infrastructure and services in the province, 150 kilometers south of Hanoi, the bank said.

The 32-year loan bears an annual interest of 1% for the first eight years and 1.5% for the rest of the term.

The bank has also agreed to provide a grant of \$2 million to the province to improve its water-supply system.

ADB said **South Korea's Eximbank is also providing a \$32.7-million loan** to Viet Nam build an 11-kilometer road in the province. (Dow Jones)

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