

Press Release

The Secretary to the Ministry of Finance, Mr. M. Siriwardena, today (10), signed an agreement with the EXIM Bank of India to obtain a Dollar Credit Line.

The Government requested a credit facility from the Government of India for the importation of Urea Fertilizer of 65,000 MT in order to cater the immediate requirement of Urea fertilizer demand during the Yala cultivation season. In response to the request, Government of India agreed to offer a Dollar Credit Line amounting to USD 55 million for procurement of Urea Fertilizer from India.

The signing of the agreement was overseen by Prime Minister Ranil Wickremesinghe, Minister of Agriculture Hon. Mahinda Amaraweera and High Commissioner of India to Sri Lanka, H.E. Gopal Baglay.

The Prime Minister has previously indicated that ensuring food security for the populace was his priority as the country is facing grave shortages of essential food items. This credit facility could help to ensure the availability of Urea for the upcoming Yala season.

Prime Minister's Media Division
10th June 2022