



# විදේශ සම්පත් දෙපාර්තමේන්තුව

## வெளிநாட்டு வளங்கள் திணைக்களம் Department of External Resources

මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යාංශය  
මහලේකම් කාර්යාලය (3 වැනි මහල), තැ.පෙ. 277, කොළඹ 00100, ශ්‍රී ලංකාව  
நிதி, பொருளாதார உறுதிப்படுத்துகை மற்றும் தேசியக் கொள்கைகள் அமைச்சு  
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உமது இல  
Your No

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திகதி  
Date

29/05/2023

## Asian Development Bank provides a Special Policy Based Lending of USD 350 Million to support Sri Lanka's Economic Stabilization Program

Asian Development Bank (ADB) has agreed to provide a Special Policy Based Loan (SPBL) of USD 350 million, for Sri Lanka's economic stabilization and strengthening governance. The program is aligned with the government plans of economic reforms and recovery. The loan of USD 350 million will be provided from ADB's Ordinary Capital Resources.

The SPBL will complement the international economic rescue package led by the IMF for Sri Lanka, in the wake of the ongoing debt and balance-of-payment crisis. The proposed policy measures of the Economic Stabilization Program will contribute towards economic stability, improving fiscal and debt sustainability, and strengthening the banking system of the country—all of which are structural corrections that the local economy urgently requires in order to create better economic opportunities for the citizens of Sri Lanka, reduce poverty and induce growth in income.

The relevant Loan Agreement for the SPBL for Economic Stabilization Program was signed by Mr. K M Mahinda Siriwardana, Secretary, Ministry of Finance, Economic Stabilization and National Policies and Mr. Utsav Kumar, Deputy Country Director, ADB Resident Mission, on the 29<sup>th</sup> May 2023 on behalf of the Government of Sri Lanka and ADB respectively.

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