

IMF team to visit Dhaka on April 25

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Online Desk: A team of the International Monetary Fund (IMF) is due to arrive in Dhaka on April 25 to discuss the progress in the use of the first tranche of its US\$4.7 billion loan programme for Bangladesh and the release of the second installment.

The Ministry of Finance sources told UNB on Wednesday that during its April 25 to May 2 visit the mission will hold meetings with the officials of the Ministry of Finance's Finance Division, Financial Institutions Division, Economic Relations Division (ERD), Bangladesh Bank, and National Board of Revenue (NBR), UNB reports.

IMF Asia and Pacific Division Head Rahul Anand will lead the team comprising three to four members, the ministry sources said speaking on condition of anonymity. Bangladesh received the first tranche of US\$476.2 million of the \$4.7 billion loan approved by the IMF on January 30. The entire amount of the loan will be paid in seven installments in three and a half years until 2026. As such there are six more installments left.

A senior official of the ministry said the IMF usually reviews various aspects of compliance before disbursing each tranche. Accordingly, an IMF team will come next September to review the fulfillment of loan conditions before disbursing the second tranche.

Usually before each budget announcement, an IMF mission comes to Dhaka to discuss budget assistance. Now that the loan programme is going on with them, besides the budget assistance, the issues of fulfilling the loan conditions will also come up for discussion, said the sources.