

PRESS RELEASE

20th, February, 2023
Embassy of Japan in Botswana

Japan and Botswana Signed Loan Agreement for Yen Loan, in the amount of 1.5
Billion Pula, in Response to COVID-19

On February 17th, 2023, the signing of the Loan Agreement between the Japan International Cooperation Agency (JICA) and the Ministry of Finance of the Republic of Botswana took place in Gaborone, under the witness y H.E. Mr. OHMORI Setsuo, Ambassador of Japan to Botswana.

The agreement followed the Exchange Notes, signed on February 3rd, 2023, between the Government of Japan and the Ministry of Foreign Affairs of the Republic of Botswana, to extend Japan's Covid-19 Crisis Response Emergency Support Loan, amounting to Fifteen Billion Japanese Yen (¥15,000,000,000) which is equivalent to approximately 1.5 Billion Pula.

Hon. Ms. Peggy Serame, Minister of Finance expressed her gratitude for Japan's assistance that will provide a buffer against Botswana's financial expenditure in dealing with the effects of COVID-19.

Minister Serame also highlighted that Japan had provided financial support for various projects in the past, including "Morupule Power Station Expansion Project (2.1 billion Japanese Yen, appx. 210 million Pula) in 1986", "Railway Rolling Stock Increase Project' (2.4 billion Japanese Yen, appx. 240 million Pula) in 1988", "Trans-Kalahari Road Construction Project (3.7 billion Japanese Yen, appx. 370 million Pula) in 1991", "North-South Carrier Water Project' (4.7 billion Japanese Yen, appx. 470 million Pula) in 1995" and the "Kazungula Bridge Construction Project' (8.7 billion Japanese Yen, appx. 870 million Pula) in 2012".

Mr. OKADA Kaoru, the Chief Representative of JICA Japan, South Africa, said that the loan is the sixth and largest amount given to Botswana, and emphasized that the loan was a co-financed (parallel-financed) loan between the World Bank and the African Development Bank, and was implemented within the framework of the EPSA5 (Fifth Joint Initiative for Private Sector Development in Africa) announced by the Government of Japan and the African Development Bank at TICAD 8.



H.E. Mr. OHMORI Setsuo, Japanese Ambassador to Japan
Hon. Ms. Peggy Serame, Minister of Finance of the Republic of Botswana



H.E. Mr. OHMORI Setsuo, Japanese Ambassador to Japan (From right to left)
Mr. OKADA Kaoru, Chief Representative, JICA
Hon. Ms. Peggy Serame, Minister of Finance of the Republic of Botswana
Mr. Olesitse Masimega, Permanent Secretary, Ministry of Finance of the Republic of Botswana