

PRESS RELEASE

The Government of Japan has agreed to provide a grant assistance of 1 billion yen (equivalent to NRs. 888 million) to the Government of Nepal for the Food Aid Project under the Food Aid (popularly known as KR) scheme in Japan's Fiscal Year 2010. Japan has been providing Food Aid to Nepal for the last several years.

The grant assistance shall be used exclusively for the procurement of rice and its shipping-related services, including the transportation from the exporting country's ports up to the Nepal's entry point and also the internal transportation thereafter. The rice so procured will be delivered to the people of the food-deficit areas of Nepal through the supply network of the Nepal Food Corporation (NFC). The grant will contribute to ensure food security in Nepal, and also help in stabilization of the Nepalese economy. The amount received from the sale of the rice will be deposited in the counterpart fund by Nepal Food Corporation which in turn will be utilized for the implementation of economic and social development projects agreed between the two governments.

To this effect, the Exchange of Notes was signed by Mr. Rameshore Prasad Khanal, Secretary, Ministry of Finance and His Excellency Mr. Tatsuo MIZUNO, Ambassador Extraordinary and Plenipotentiary, Embassy of Japan.

The Government of Nepal has expressed its sincere appreciation to the people and the Government of Japan for this assistance and also for their keen interest and continued support in the socio-economic development of Nepal.

Ministry of Finance
Singhadurbar,
Kathmandu, Nepal

March 17, 2011 Thursday

चैत्र ३, २०६७ बिहीवार