Bank to Provide $55 Million to Repair Flood Damage

The Asian Development Bank (ADB) is providing Cambodia with a $55 million loan to rebuild roads, bridges and irrigation systems damaged in last year’s flooding, the ADB said in a statement yesterday. The loan is part of a total $67.2 million combined effort with the government called the Flood Damage Emergency Reconstruction Project, which will repair 524 km of road, six bridges and 26 irrigation systems across Banteay Meanchey, Battambang, Kompong Cham, Kompong Thom, Prey Veng and Siem Reap provinces. “A preliminary damage and loss assessment by ADB indicates that direct damage to assets and economic losses amounted to $624 million,” according to the statement. The flooding damaged to a total 4,900 km of road countrywide. The Australian government, through its international aid arm, AusAID, is contributing $5.25 million to the project. The Cambodian government is expected to cover the remainder. (Kaoing Mengjun)

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