

Senate okays government's \$1.8bn for railway projects

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The senate has approved the \$1.8bn federal government 2016-2018 external borrowing (rolling) plan for Lagos-Kano railway modernisation project and reconstruction/rehabilitation of the North-East.



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It also approved the \$750m medium term external loan requests for six states, out of the Federal Government 's request of \$1.49bn for 10 states.

The breakdown of the utilisation of the \$575m World Bank loan includes \$125m for polio eradication support and routine immunisation project, \$75m for community and social development project, and \$125m for Nigeria States Health Programme Investment project.

Others are \$100m for State Education Programme Investment project, \$100m for Nigeria Youth Employment and Social Support Project and \$50m for Fadama III project.

Further breakdown of the approved loans are \$70m from African Development Bank (ADB) for Ebonyi Ring Road Project (to be co-financed by Islamic Development Bank), \$200m ADB facility for Rural Access and Mobility Project (RAMP) in Abia State, and \$200m IDB loan for Kano State Integrated Agricultural and Water Resources Development.

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