

DBP eyes P42.3B in ODA for priority projects

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MANILA, Philippines- -State-owned Development Bank of the Philippines plans to tap P42.3 billion in official development assistance (ODA) from foreign bilateral and multilateral donors to fund high-impact development projects, DBP president Reynaldo David said.

The bank has so far mobilized P59.95 billion for priority development projects nationwide, including infrastructure and logistics, small and medium enterprises, social services and environment, David said.

The amount represents 86 percent of the DBP loan portfolio, he said, The remaining 14 percent has gone to industrial projects, he added.

“We are on course to hitting our aim of allocating 90 percent of our total loan portfolio for development projects in support of the national government’s goal of jumpstarting the economy,” David said.

The DBP plans to get ODA funding from Japan Bank for International Cooperation (JBIC), Asian Development Bank, Germany’s KfW and the World Bank, David said.

He said JBIC could provide P16 billion for infrastructure and logistics, P10 billion for environment development and P10 billion for industry support.

The ADB and KfW could each give P2.25 billion for sustainable healthcare projects, and the World Bank P1.8 billion for a rural power project, he added.

David said that to date the bulk of DBP’s loan portfolio of P59.95 billion was devoted to infrastructure, including its flagship project, the Sustainable Logistics Development Program, which covers a roll-on, roll-off terminal system, cold storage chains, and a national grains highway.

David said DBP had so far approved 45 projects for this program, totaling P8.3 billion. He said 40 more projects, totaling P6 billion, were in the pipeline.

DBP recorded a net income of P2.95 billion in the first three quarters of the year, and expects a full-year profit of P4.0 billion, David said. With [INQUIRER.net](http://www.inquirer.net)