

Philippines

Metro Cebu Development Project



Cebu South Bus Terminal

Outline of Loan Agreement

Loan Amount / Disbursed Amount	2,063 million yen / 2,027 million yen
Loan Agreement	May 1989
Terms & Conditions	Interest rate 2.7%p.a. Repayment period 30 years (Grace period 10 years)
Final Disbursement Date	September 1995

Project Outline

The project focused on the national arterial road running north to south through the center of Metro Cebu and covered expansions to and construction of new roads, improvements to traffic control systems, and the construction of a bus terminal, with the aim of improving the traffic network.

Results and Evaluation

The road works included in this project (13.3km of road expansion/construction, installation of traffic signals/street signs/road markings at 15 intersections) were completed in 1995. According to an interview survey targeting road users, traffic congestion at peak times has lightened, travel times have dropped, and road safety has increased.

The Cebu South Bus Terminal (40 loading bays) was completed in 1992, and the number of bus services has increased from 205 departures per day in 1988 to 250/day in 1993, and 335/day in 2001. There has been a significant increase in the shop occupancy rate in the terminal building, which was 34 in 1988, 50 in 1993, and 95 in 2001; the shops are currently used by an average of approximately 15,000 people per day. The development of the terminal has resulted in increased comfort and safety, and has contributed to improved convenience by enhancing connections with buses, taxis, and jeepneys.

In recent years, Metro Cebu and its environs has enjoyed the highest level of economic growth in the country, thus the project, together with its successors, Phases 2~3, is evaluated as having contributed to stimulating the economy by improving the transport network.

No problems have been identified in the operation or maintenance of the facilities constructed under this project.