

Yong San Gang Irrigation Project



Tidal Barrage constructed by the Project

Outline of Loan Agreement

Loan Amount/ Loan Disbursed Amount	¥4,440 million / ¥4,434 million
Loan Agreement	June 1988
Terms and Conditions	Interest rate: 4.25%, Repayment period: 25 years (grace period: 7 years)
Final Disbursement Date	August 1993

Project Profile

A tidal barrage and a linkage canal to Lake Yong San were built as part of the Yong San Gang General Agricultural Development Project to form a freshwater lake and dry a tidal flat to expand irrigation and shorten overland transport routes.

Results and Evaluation

The access roads to the tidal barrage were effective in shortening overland transport routes, cutting approximately 40km and one hour from the travel time between Mokpo and Chin-do. The volume of traffic has been growing since the project was completed. As the construction of access roads has made transport more convenient, there are now moves to develop tourist areas and industrial estates. The construction of the tidal barrage and lock gates also appears to have had an adequate flood management effect. The overall project, including the development of rice paddies using the South Korean government's budget, is scheduled for completion in 2003, after which planting, agricultural perishables and cultivation will begin on the dried land, and the project will begin to yield its effects.

Maintenance is being carried out appropriately, with no problems in operational or budgetary aspects.