

Metro Manila Interchange Construction Project (II)



EDSA-Shaw Interchange

Outline of Loan Agreement

Loan Amount/ Loan Disbursed Amount	¥1,663 million / ¥1,512 million
Loan Agreement	July 1991
Terms and Conditions	Interest rate: 2.7%, Repayment period: 30 years (grace period: 10 years)
Final Disbursement Date	October 1998

Project Profile

The intersections of Manila Circumferential Road No.4 with major radial roads suffered from chronic congestion. The project was to build multi-level intersections at those points to improve the road transport functionality of the Metro Manila region and thereby encourage effective urban development.

Results and Evaluation

From 1996, when the multi-level intersection between EDSA and Boni Avenue was completed, to 1997, the volume of traffic on EDSA declined and that on the portion of Boni Avenue which could be traveled through the underpass increased. These changes indicate that the completion of the project altered traffic flows to reduce the flow on EDSA, thereby improving the traffic situation.

An interview survey found that eight out of ten respondents said there were less accidents on the junctions, and the number of accidents on the EDSA — Shaw intersection had been declining since 1998, after the completion of the project. These findings demonstrate that the project has made a great contribution to road safety.

Maintenance is being contracted out to the private sector as far as possible, and there are no notable problems with budgets and personnel.