

ВЕДОМОСТИ

ИЗДАЮТСЯ СОВМЕСТНО С
THE WALL STREET JOURNAL & FINANCIAL TIMES

Center-invest pleases the farmers

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02/09/2008

Center-invest has obtained RUB600m from the European Bank of Reconstruction and Development for the support of the agriculture, as Alan Pillow, EBRD Business Group Director for Russia, reported. The credit line is launched with the maturity of five years, it was stated by Dmitry Gorchakov, the chief of the PR service. The parties do not disclose the terms of loan.

The Rostov bank will grant loans to the agricultural producers to increase the working capital, to purchase the agricultural equipment, to ensure the “grain store” and to implement the investment projects,

Gorchakov states. The cost of the loan for a farmer will make up 14-15%.

Center-invest has been granting loans for the Agricultural and Industrial Complex. Center-invest says for more than five years, the portfolio of agricultural loans has increased by the end of the 1H2008 up to RUB4,9m in comparison with RUB276m at the end of 2003.

By 2011 the growth rate of agricultural output will make not less than 5% per annum, the growth rate of lending to agribusiness will be at the same level, i.e. 13-15% per annum, as Alexander Osin, the chief economist of the Finam Investment Company, predicts