



Sri Lanka: World Bank Organizes the Second Global Agriculture Financing Forum 2013

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125 banking professionals from 31 countries are currently participating in a weeklong technical conference titled Investing in Agriculture Profitably. This conference is managed by the World Bank through AgriFin and supported by the Bill and Melinda Gates Foundation with Hatton National Bank as the local host. Financing Agriculture Forum 2013 is designed as a technical conference, geared to bankers and other senior financial industry professionals interested in expanding their lending practices to the agriculture sector. In order to facilitate this, the presenters and professionals of the conference will share knowledge about innovative products and processes which have proven effective in increasing access to credit for small holders. In addition to knowledge sharing, the conference will also facilitate peer to peer exchange of views and help participants to expand their professional networking on these key topics. AgriFin, partnering with Hatton National Bank locally, helps further expand its outreach to rural areas while building its capacity to improve access to finance for the SMEs involved in agriculture. The products developed and the lessons learnt in Sri Lanka will be in turn shared as best practices among global communities of learning. "We are happy to have this global conference in Sri Lanka as it would further support a community of Agri Business Professionals, who will be knowledgeable in showing to the world that Agri Financing is both a sustainable and profitable business said Ajai Nair, programme coordinator for AgriFin. Many countries face substantial challenges in financing the growth and operations of the small agricultural holders. With agriculture contributing 10% of the GDP and receiving 13-14% of total bank lending over the past ten years, Sri Lanka is doing better than many developing countries in responding to the challenge of financing agriculture. Therefore the local banking sector sees great potential and is interested in expanding this line of business. The World Bank Group is very dedicated to promoting more investment in agriculture and the rural sector. Since the 2007-08 spike in food prices globally, agriculture sector development has constantly been a top priority for the World Bank. said Françoise Clottes, country director for Sri Lanka and the Maldives. The World Bank Group has been actively supporting the agriculture sector through its Warehouse Receipts Financing Project, which will help introduce to Sri Lanka a very versatile financing mechanism for agriculture commodities. In addition, the Dam Safety and Water Resources Planning Project focuses on long term sustainable arrangements for operation and maintenance of large dams and on water resource planning. International Finance Corporation (IFC), the private sector arm of the World Bank Group too has been supporting agriculture through development of weather indexed based insurance for small holder farmers and assisting private sector financial institutions develop their capacity in the agriculture sector. The World Bank 1818 H Street, NW DC 20433 Washington USA. Telefon: (202) 473-1000. Telefax: (202) 477-6391. Mail: investigations_hotline@worldbank.org. URL: <http://www.worldbank.org/>

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