

Targeted loans for fertilizers and wheat seeds from the 2017 harvest

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The deadline for submitting applications for the use of a targeted loan for the purchase of mineral fertilizers and/or seeds and for the use of non-finally certified own seeds for the production of wheat from the 2017 harvest has expired. The final deadline for the disbursement of the funds is 19 December 2016. A total of 62 farmers have applied under the scheme and the total amount of the requested loans is nearly 2,600,600 leva.

In the period 4 October - 15 November 2016, a total of 62 farmers applied for targeted loans for the purchase of mineral fertilizers and seeds for the production of wheat from the 2017 harvest. The value of the announced loans amounts to nearly 2,600,600 leva, of which nearly 24,360 hectares have been requested for the purchase of mineral fertilizers, and 16,296 ha for seeds.

SFA reminds that the final deadline for the disbursement of the funds is 19 December 2016. The loan that farmers may use under the scheme bears an annual interest rate of 3%, but not less than the reference interest rate applicable on the date of conclusion of the loan agreement.

Who can receive a loan?

Any farmer who meets the requirements may receive 80 leva/ha for the purchase of mineral fertilizers and 40 leva/ha for the purchase of seeds, with the maximum amount of the loan being 200,000 leva. The funds are provided from the budget of the State Fund "Agriculture".

Natural and legal persons registered as farmers, as well as cooperatives, are entitled to receive a loan. They must have no overdue liabilities to the State Fund "Agriculture" and must have insured their crops up to the full amount of the funds received under the agreement.

Loan obligations are secured by a mortgage on real estate, a special pledge on machinery and equipment, warehouse receipts for grain stored in public warehouses, a pledge of a cash amount or a bank guarantee.