

Cuba will have new funds for agricultural development



Imagen ilustrativa tomada del periodico Escambray

Havana, August 25 (RHC) --Cuba will have a fund of 1.8 billion pesos (75 million dollars) for agricultural development, according to the need for working capital and investments, Cubadebate website reported.

The Central Bank of Cuba and the Ministry of Finance and Prices approved this amount to be executed in the remainder of 2021 in selected companies whose performance has a favorable impact on the prioritized agricultural productions.

The financing will be used for rice, banana, cassava, fruit, pork, and beef cattle production, according to the information.

The agricultural development operations will take effect from September 1, for which the selection of the entities where they will be executed is already underway.

To receive the approved financing, beneficiaries must comply with the requirements established for each activity, including area yields, application of science and technology, irrigation systems, and the use of their crops for industry, social consumption, and agricultural markets.

The loan is granted at an interest rate of 1.5 percent for working capital, with a repayment term that corresponds to the productive cycle of the crop or activity and two percent for investments so that the financial savings will benefit the recipients.

<https://www.radiohc.cu/en/noticias/nacionales/268159-cuba-will-have-new-funds-for-agricultural-development>



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