

Bank Pertanian Allocates RM463 Milion In Loans For ECER Projects

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KUALA LUMPUR, Feb 26 (Bernama) -- Bank Pertanian Malaysia is setting aside RM463 million of its RM2.66 billion total loan budget this year for projects related to the East Coast Economic Region (ECER).

"This amount accounts for 17.4 percent of the total loan budget of RM2.66 billion for the whole nation," said the bank's general manager Martini Osman in a statement today.

A total of RM147.7 million of the allocated amount for ECER projects had been approved in November and December last year, she said.

Martini said for this year, the loan approval targets for Kelantan, Terengganu and Pahang were RM139 million, RM133.7 million and RM189.2 million respectively.

For November and December last year, loans amounting to RM25.3 million were disbursed to 3,975 entrepreneurs in the agriculture sector in the three states, she said.

Agriculture is a key driver for the ECER, designed by the government to accelerate economic growth and elevate income levels in the east coast, covering Kelantan, Pahang, Terengganu and Mersing in Johor.

Bank Pertanian has structural means to support the many initiatives unique to the ECER such as food production-related projects like the citrus valley, kenaf plantations to replace tobacco, goat breeding and research centres, Martini said.

"Food production activities have been the mainstream of the bank's financing, especially under 3F (Fund For Food) loan scheme. Bank Pertanian has an impressive record in channelling the allocated 3F fund since it was launched in 1980s," she said.

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