



OFFICE OF THE CLERK OF PARLIAMENT
PARLIAMENT BUILDING
OAU DRIVE, TOWER HILL
FREETOWN
Tel: 232-076-615187
E-mail: admin@parliament.gov.sl



PRESS RELEASE
24TH MAY, 2016

PARLIAMENT APPROVES \$ 40 MILLION AGREEMENTS TO STRENGTHEN AGRICULTURE

The Parliament of Sierra Leone has on Tuesday 24th May 2016, after a protracted debate, unanimously approved two agreements for the expansion and strengthening of the agricultural sector through commercialization.

The following agreements were ratified by Parliament:

- I. Financing agreement (smallholder commercialization and agri-business development project) between the Republic of Sierra Leone and the International Development Association, dated 14th March, 2016, credit number 5767-SL and
- II. Project agreement (smallholder commercialization and agri-business development project) between the International Development Association and Apex Bank Limited, dated 14th March, 2016, credit number 5767-SL

In presenting the two agreements for ratification, the Minister of Finance and Economic Development, Momodu Kargbo said among other things that “both are related agreements that should be regarded as phase II of the smallholders commercialization programme which aims at value chain addition”, noting that phase I successfully “created and fostered linkages between and among agri-businesses by bringing the producers and the processors together”. He also said that both agreements “amount to \$ 40 Million with the view of re-capitalizing the Apex Banks, providing soft loans to eligible farmers, training facilities for staff in the respective MDAs that are to implement the project, a rural project to benefit 50,000 farmers, 40% of whom are women, 37 years loan period with six years grace period”. He called on the implementing MDAs to collaborate with MPs to take the information to their constituents, who are the beneficiaries.

MPs on both sides of the aisle who spoke to the motion were satisfied that both agreements are farmer-friendly, with the following attributes such as access to loan with 10% interest rate, that MPs are to be involved as they are integral to the successful implementation of the project, to move farmers from subsistence to commercialized farming methods, the re-capitalization of the Apex Banks, to take agriculture from the tables in offices to the farming fields, rehabilitation of feeder roads, the expansion of clone gardens, tree planting and improved varieties, integrated agriculture, sufficient energy to enhance processing, to avoid slash and burn and utilize in-valley swamps, “to eat what we grow, and grow what we eat”, to expand on cattle rearing, the failure of mechanized farming to illiterate farmers, and the need to provide opportunities to graduates in Agriculture amongst others.