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# Mozambique: Pro-Savana Investment Projects Approved

28 NOVEMBER 2012

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Maputo — The Fund for the Pro-Savana Development Initiative has approved its first package of financing for companies operating in the agro-business value chain in the Nacala Corridor in northern Mozambique.

Pro-Savana is a triangular development programme between the Mozambican Ministry of Agriculture, the Brazilian Cooperation Agency (ABC), and the Japanese International Cooperation Agency (JICA) aimed at the agricultural and rural development of areas along the Nacala Corridor (which runs from the port of Nacala across Nampula and Niassa provinces to landlocked Malawi).

The fund was launched in September by the Ministry of Agriculture and the Mozambican investment company Gapi, with the support of JICA. According to a Gapi press release, the first package, budgeted at 11.5 million meticaís (about 383,000 US dollars), will benefit five companies whose investments will have a direct impact on the access of small producers to new markets and technologies.

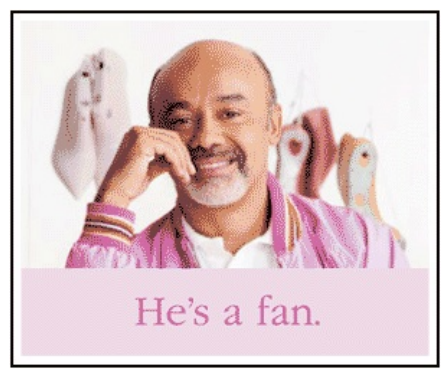
The companies concerned are Lozane Farms of Alto-Molocue (in Zambezia province), IKURU, the Orwera Seed Company, Matharia Empreendimentos and Santos Agricola, which are all active in various parts of Nampula. The projects of these companies that have now been approved must be implemented within three years.

The loans granted to these companies by Gapi carry a maximum interest rate of ten per cent, with no other commissions – a much lower rate than could be obtained from any Mozambican commercial bank.

“The projects now approved, apart from benefitting the companies themselves, will induce direct gains for around 2,000 small producers with whom the companies will establish contractual obligations for mutual provision and exchange of goods and services”, said the Gapi release.

In general, the five companies propose to produce improved seeds, and various cash crops include soya, beans, vegetables, sesame, groundnuts and sorghum.

The Fund was subscribed in September in Nampula, and its objective is to test models of investment and financing for small agro-business companies in the Nacala Corridor. The initial contributions to the fund were 22 million meticaís, and it



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