

Sri Lanka signs Finance Agreement with IFAD in Smallholder Agribusiness Partnerships (SAP)

The International Fund for Agricultural Development (IFAD) and the Government of Sri Lanka signed a financing agreement at a value of USD 33.7 million that will help 57,500 rural households in Sri Lanka to increase their incomes and food security by expanding livelihood and business opportunities in agriculture at a signing ceremony held on 26th of June, 2017, at the IFAD's Headquarters.

The agreement was signed by Mr. Gilbert F. Hounou, President of IFAD and Dr. R. H. S. Samararatne, Secretary to Treasury and the Ministry of Finance and Mass Media of Sri Lanka. The signing ceremony was attended by H.E Mr. Daya S.J. Pelpola, Sri Lanka's Ambassador to Italy and Governor of Sri Lanka to IFAD, Rome, Additional Directors General of External Resource Department of Sri Lanka, Mr. Ajith Abeysekera and Mrs. Noor Anees and Mr. Somasena Mahadiulwewa, Minister Counsellor (Commercial) of the Embassy of Sri Lanka in Rome.

This new SAP programme will provide a platform for smallholder farmers in Sri Lanka, particularly for women and young people, to access financing and business training and will help them to form partnerships with each other and with the private sector. IFAD has been working with Sri Lanka since 1978, investing a total of USD 317.2 million in number of 18 programmes and projects, reaching over 614,832 households.

