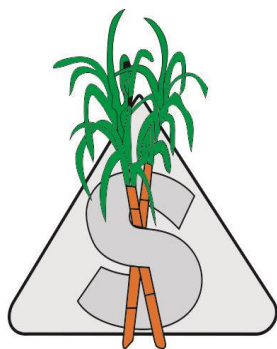


SUGAR CANE GROWERS FUND



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PRESS RELEASE

SCGF & FSC Cane Development Revolving Fund (CDRF)

Sugar Cane Growers Fund (SCGF) and Fiji Sugar Corporation Ltd (FSC) are committed in revitalization of the industry with all the stakeholders and in particular with the farmers. In addition to the \$4million Cane Planting Grant, there is approximately \$2million interest free loan given to the farmers for planting of sugar cane.

Mr Graham Clark, CEO of FSC said, while cane planting grant limits to one acre per grower, this CDRF loan complements the farmer's need in planting as the season for planting starts in March. He urged the farmers to take advantage of this facility that SCGF is offering. He also mentioned that it is not only planting but also applying the right amount of fertilizer and good husbandry practices. He pointed that farmers should apply right and adequate amount of fertilizer, when it is heavily subsidized by Government. He has requested farmers to get the advices from FSC or Sugar Research Institute of Fiji (SRIF) staff on the ground.

Mr Raj Sharma, CEO of SCGF said since 15th November 2019 to 25th February 2020, 4 months, SCGF has processed 113 applications amounting to \$0.225m, which has been non-peak time. Most of the applications have been received from Labasa, Seaqqa and Rakiraki districts, he added. He advised that 50% of the proceeds are released on signing of the loan agreement and the balance upon satisfactory germination of the planted cane, duly inspected by FSC and SCGF staffs at the district levels.

On release of Funds, Mr Sharma advised that prudent measures have been placed to avoid any abuse of funds, whereby;

1. Grower requests for the release of the balance of the 50 per cent of funds on a form and declares that to best of his/her knowledge, has planted the cane for the full sum;
2. Such forms are verified and farm inspected by FSC staff;

District Offices Nadi Ba Tavua Rakiraki Labasa Seaqqa

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3. Then it is verified against the loan approval records and farm inspected by SCGF district staff; and
4. Then Funds are released either direct to the grower's account or to the contractor.

Under the CDRF loan, a grower based on the ability to pay, can qualify for a maximum of \$5,000, equating to \$1,500 per hectare cost of development and planting cane.

Signed

Raj Sharma
Chief Executive Officer