

NEWS

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MARGAZINE.

NMB, RaboBank give 1.12bn/- to cooperatives



National Microfinance Bank, in collaboration with RaboBank Foundation of the Netherlands, has provided Tsh. 1.12billion in support of cooperative societies in the country.

The assistance is aimed at beefing up the societies financially, as well as building needed capacity to speed up the pace of development, particularly for rural dwellers in the country.

The support was handed over during a ceremony attended by NMB/RaboBank representatives, and others from the Ministry of Agriculture, Food Security and Cooperatives.

The support specifically aims at expanding the agricultural sector and agro-businesses, and thereby contributing to solving the problem of markets for what is produced by the cooperatives.

Speaking at the function, NMB Chief Executive Officer, Ben Christiaan, expressed his optimism that the support would enhance efficiency and long-term reliable markets for the farmers, resulting in multidimensional benefits such as jobs creation, and uplifting the standards of living of the people.