

## Landbank provides P30-M loan to dairy sector

(The Philippine Star) | Updated January 26, 2014 - 12:00am

Source: < <http://www.philstar.com/agriculture/2014/01/26/1282945/landbank-provides-p30-m-loan-dairy-sector> >



Landbank president and CEO Gilda Pico (center) and NDA administrator Grace Cenas (second from right) hold milk bottles to symbolize the MOA signing at the Landbank Plaza in Malate, Manila. With them are (front row, from left) Landbank director Victor Gerardo J. Bulatao, Landbank Agricultural and Development Lending Sector executive vice president Cecilia C. Borromeo, and NDA operations manager Dr. Jaime Lopez.

MANILA, Philippines - The country's local dairy industry is set to receive a much-needed boost through the the Masustansyang Inumin para sa Likas na Kalusugan (MILK) credit assistance program – a partnership between the Land Bank of the Philippines and the National Dairy Authority (NDA).

The program will make available financial and technical assistance for the production, processing and marketing activities of dairy cooperatives, farmers and other local industry stakeholders to help improve their productivity and increase their income. It likewise aims to help increase domestic milk production in the country.

Under the agreement, the NDA has committed P30 million in credit support and technical assistance.

“This program forms part of Landbank’s efforts to contribute to the NDA’s goal to further develop the local dairy industry. We also hope to more actively promote dairy entrepreneurship especially among rural folk, as we hope to maximize the industry’s huge potential and optimize opportunities for sustainable growth,” said Landbank president and CEO Gilda E. Pico.

Eligible borrowers under the program include cooperatives/associations, federations, countryside financial institution, small and medium enterprises and agri-business entities.

The loan amount may be used as permanent working capital or fixed assets and livestock acquisition.

Also present during the event were Batangas Dairy Cooperative chairman Juan Lozano, DBF Dairy Farm president Danilo Fausto, National Irrigation Administration Employees MPC chairman Gloriosa Hernandez, Manuel Tuibeo of Tagaytay Dairy Products, NDA Administration and Finance Department manager Jaqueline Seguin, Landbank Southern Luzon Lending Group head/FVP Daisy Macalino, Lending Programs Management Group head/VP Leila Martin, Northern Luzon Lending Group head/VP Filipina Monje and Mindanao Lending Group head/VP Ma. Celeste A. Burgos.