

## THE “PROFITABLE AGRI BUSINESS CONFERENCE” / ANCA MITROI, BCR LEASING:

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“Agricultural businesses don’t have loan arrears”

Lenders are really interested in agriculture and that sectors represents one of the priorities of BCR Leasing. Anca Mitroi, the deputy of the sales department of BCR Leasing said:

„Agricultural businesses don’t have loan arrears, and the agricultural sector has managed to stay successful even in conditions of recession, thus becoming attractive for lenders.

Another opportunity provided by the agricultural sector is its very real need for modernization. On average, a Romanian farm has four pieces of machinery (tractors and harvesters) compared to 88 in Poland and 120 in France. Agricultural output will increase by approximately 13 billion lei in Romania in 2013, and there are great chances of a portion of these funds being spent on the acquisitions of agricultural machinery”.

Romania’s exports of wheat and corn have increased over 18% in 2012 compared to 2011, and the exports are still on a rising trend.

Also attention-worthy is the growing interest of foreign investors in our country’s agriculture. According to the representative of BCR Leasing, Romania is at the top of the chart when it comes to farmland deals: 700,000 hectares of farmland have been sold to foreigners, which represents 8.5% of the country’s arable surface. The agricultural sector could also see opportunities of new export markets opening up for food products (China for instance).

The financing offered by BCR Leasing for agricultural equipment accounted for 12% of the total market in 2011 and 17% in 2012.

Anca Mitroi claims that the main challenges in agricultural leasing sector are facilitating access to information, adapting the lenders’ risk policies to the domestic market conditions by correlating the methods for analyzing and interpreting financial statements with the specific nature of the sector, the application of repayment schemes designed to take into account the seasonal nature of agricultural production, correlated with the performance of the harvest year, as well as providing flexible financing products.

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