

# MAURITIUS CANE INDUSTRY AUTHORITY

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## **Loan for the Replantation of Sugarcane under the Cane Replantation Revolving Fund of the DBM**

1. As announced in the Budget Speech 2022/2023, a Cane Replantation Revolving Fund has been set up at the DBM to provide loans at preferential rates to sugar cane planters wishing to renew their crops (change ratoons) or to bring back their abandoned land to cane cultivation.
2. The terms and conditions of the loan are as follows:

Purpose	To meet cost of replantation of sugarcane
Maximum Loan amount	Rs 60,000/Arpent
Interest Rate	2.5% p.a
Repayment period	4 years (annual payment) , including 1 year moratorium
Moratorium period	1 year
Eligibility	Planters as recommended by the MCIA
Security	Pledge on Sugar Crop Proceeds
Financing	-90 % of project cost -10% own funds

3. Interested planters are invited to liaise with the DBM (Head Office or any of its branches) for more details or apply on the forms that can be downloaded from the website of the Bank on <https://www.dbm.mu>

28 November 2022

Chief Executive Officer