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Farm Credit Armenia UCO CC



NEWSLETTER

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Cooperation for the benefit of all



Farm Credit Armenia's member-borrowers



One of the marzes that Farm Credit Armenia works extensively is Kotayk. Here FCA has over 1 million USD loan portfolio. Liliya Avetisyan from Jrarat village, Kotayk region is one of FCA women member-borrowers who has leased the first tractor of FCA. She is engaged in cattle breeding activities. Except the tractor leased in April, 2010 she also has a loan issued in October 2010. Before joining to FCA they had a very small farm for self supplying. Prior to leasing the tractor all the agricultural works have been

performed with a horse which is rather time-consuming. Thus, the leased tractor contributed to improving the quality of agricultural works done. The leased tractor was also helpful in providing tractor services to the other farmers together with her husband. This accordingly increased the family's income. Her husband Arsen Kyureghyan tillages the arable lands and the lands for potato cultivation of other farms in the village.

With the loan extended by FCA Ms. Avetisyan purchased 5 cows, enlarging the number of the cattle.

Ms. Avetisyan and her husband are grateful to "Farm Credit Armenia" for contributing to the development of their farm and making their small business.



Farm Credit Armenia's member-borrowers



Around two third of FCA lending portfolio is in Ararat valley including two marzes Ararat and Armavir. Only in Ararat FCA has around 3 million USD loan portfolio.

Razmik Hambarchyan from Ghukasavan village, Ararat region is one of FCA member-borrowers. Mr. Hambarchyan is engaged in vegetable cultivation operations, cultivating tomato and cucumber on 2 ha glass-covered greenhouse. He is an innovative farmer

and tries to increase his market share. His product is sold in his own wrapped boxes with his own label on it. The products are purchased mainly by wholesale traders.

Razmik Hambarchyan became a member of Farm Credit Armenia UCO CC from 2008. He has used the financial resources to build a new greenhouse of 0.6 hectares during 2008-2009. The other part of the greenhouse of 0.45 hectares was built with the earnings generated from his business.

He has made enough investments in the greenhouses carrying out technical renovations in heating and irrigation systems which resulted in decrease of production costs. Mr. Hambarchyan rents a territory in one of the markets in Yerevan, where he sells his harvest together with his son.

Mr. Hambarchyan says that FCA is his bank since 2008 and it helps him to solve financial resource needs in his business.



Farm Credit Armenia is welcoming Armenian farmers to its cooperative community and enjoys with their success and wellbeing. The vivid example is Mr. Hambarchyan who has had significant progress in his agricultural activities and expansion of his business.

Farm Credit Armenia UCO CC



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