

Press Coverage

The [*World Bank*](#) informs on its website (2nd June 2004) that it has approved a US\$15 million grant to the Poverty Alleviation Fund, a pilot program aimed at creating income-generating opportunities as well as small infrastructure and employment.

In the [*Gorkhapatra Daily*](#) (May 10th 2004), we learn that the Small Farmers Development Bank Limited (SFDB) earned Rs 30,931,000 in income at the end of the fiscal year 2003-2004. The institution is aimed at providing bulk loans and re-loans to small farmers co-operative institutions and other MFIs in Nepal.

[*Gorkhapatra Daily*](#) (23rd January 2004) reports that on a recent visit to Nepal, Dr Yoshiro Iwasaki, Managing Director for the South Asian Department of the Asian Development Bank (ADB), stated that there will be continued support by ADB to see “economic growth and sustained poverty reduction” to continue. However, he has stressed the importance for the Nepalese Government to settle the current civil conflicts first, in order to see the support being effective.

[*The Kathmandu Post*](#) (2nd January 2004) explains that during the fifth Annual General Meeting for the Rural Microfinance Development Centre (RMDC), Shankar Man Shrestha, Chief Executive Officer, said that 98% of MFIs in Nepal are now working in the rural and remote areas. Over the last financial year RDMC reports to have lent an approximate Rs 244 million to 25 separate MFIs. They are expecting to increase their current loan limit to help sustaining the sustainability of current activities.

Also in [*The Kathmandu Post*](#) (1st January 2004), reports that at a national workshop to address quality portfolio and delinquency management, the Central Bank of Nepal has decided to introduce “loan loss provisioning” schemes to protect microfinance institutions from further credit mismanagement. Representatives from fifty micro finance institutions attended the workshop.