



Agricultural Bank of China enhances loan support to county level

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Agricultural Bank of China, one of the country's four big state-owned lenders, has enhanced loan issuance and offered innovative products and services to support the development of China's county-level areas.

According to Xinhua news agency, its outstanding loans for county-level areas totalled 8.05 trillion yuan (\$1.16 trillion) by the end of March, up 719.5 billion yuan or 9.82 per cent from the beginning of this year.

More financial support has been tilted toward key areas in agriculture production as the bank's newly added loans for spring ploughing exceeded 200 billion yuan as of the end of March.

The lender also rolled out various special financial products for large grain growers and agricultural material dealers.

By the end of the first quarter, the bank's outstanding loans for farmers reached 970.5 billion yuan, up 190.1 billion yuan from the start of this year.