

HBL sets industry benchmark with Rs 1 billion disbursement in EWR Financing

Pakistan, Karachi – 23 October 2023: HBL achieved disbursement of over Rs 1 billion in Electronic Warehouse Receipt (EWR) financing. The milestone was facilitated by quality warehousing of over 20,000 metric tons of maize and paddy/rice, (over 500,000 mounds). HBL is a pioneer in EWR financing with a 60% market share and the only bank that has achieved the SBP targets allocated for this innovative product.

The facility enables farmers to store their maize/paddy harvest at warehouses accredited by an independent collateral management company for the EWR repository. Farmers can avail financing up to 70% of the value in a convenient and cost-effective way. This innovative financing solution supports farmers by avoiding distress sales and improving food security by minimizing post-harvest losses.

Commenting on this achievement Aamir Kureshi, Head Consumer, Agriculture & SME Banking – HBL, said, “EWR financing has the potential to transform the agricultural sector in Pakistan. It enables farmers access to quality warehousing and easy financing facilities against stored commodities without any conventional collateral. This helps in the reduction of post-harvest losses and improvement in farmers’ profitability. This will go a long way in bringing sustainability to food chains and uplifting rural communities. HBL is committed to supporting the ecosystem by creating awareness among various agri stakeholders including farmers.”