



Regional: Olam Global Agri Food Security Support Project

Project Name	Olam Global Agri Food Security Support Project				
Project Number	56198-001				
Borrower / Company	Olam Global Agri Private Limited Olam Global Agri Treasury Private Limited Olam Group Limited				
Country / Economy	Regional Bangladesh India Indonesia Nepal Pakistan Viet Nam				
Location	Bangladesh - Nation-wide; India - Nation-wide; Indonesia - Nation-wide; Nepal - Nation-wide; Pakistan - Nation-wide; Viet Nam - Nation-wide				
Type or Modality of Assistance	4282	Loan	Ordinary capital resources	USD 80.00 million	Approved
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth				
Drivers of Change	Private sector development				
Sector / Subsector	Agriculture, natural resources and rural development / Agro-industry, marketing, and trade				
Gender Equity and Mainstreaming	Some gender elements				
Responsible ADB Department	Private Sector Operations Department				
Responsible ADB Division	Office of the Director General, PSOD				
Responsible ADB Officer	Noorullah				
Project Sponsor(s)					
Description	ADB proposes to provide a loan facility of up to \$80 million to Olam Global Agri Private Limited (OGA) and Olam Global Agri Treasury Private Limited (OGTPL). The loan will be guaranteed by the ultimate holding company Olam Group Limited (OGL). The use of loan proceeds will be earmarked for working capital in Bangladesh, India, Indonesia, Nepal, Pakistan and Viet Nam. The facility will have a maturity of 3 years.				
Objectives and Scope	The project will support the populations in Bangladesh, Indonesia, and Nepal by increasing access to essential food staples (wheat and pulses) and thus supporting food security. In addition, the project will support the livelihoods of smallholder rice farmers in India, Pakistan, and Viet Nam by financing rice exports from these countries. Disruptions to supply chains caused by the Russian invasion of Ukraine have induced a commodity supercycle leading to increased food insecurity for populations dependent on food imports and for smallholder farmers whose livelihoods are under threat due to increased input prices.				
Linkage to Country/Regional Strategy	The project is aligned with ADB recently announced \$14 billion initiative to support long-term food security in the Asia and Pacific region over 2022 to 2025. The project is also aligned with ADB Strategy 2030, which calls for ADB to increase financing for agribusiness and promote gender equality in at least 75% ADB committed operations (by number) by 2030. The project is aligned with the Operational Plan for Private Sector Operations, 2019 to 2024, which calls for working with tier 1 agribusinesses because of the potential widespread impact; consistent with ADB country partnership strategies for Bangladesh, India, Indonesia, Nepal, Pakistan, and Viet Nam; and is aligned with the International Financial Institution Action Plan to Address Food Insecurity (goal 2), which calls for agribusiness lending for staple food working capital and liquidity. The project is consistent with Strategy 2030 operational plans for operational priority (OP) 1: addressing remaining poverty and reducing inequalities, by supporting smallholder farmer livelihoods; OP 2: accelerating progress in gender equality, by supporting women workers and farmers; OP 5: promoting rural development and food security, by helping to integrate farmers, agribusinesses, and consumers into efficient value chains. As a regional project supporting cross-border trade benefiting six DMCS, it is consistent with OP 7: fostering regional cooperation and integration.				
Safeguard Categories					
Environment					C
Involuntary Resettlement					C
Indigenous Peoples					C
Summary of Environmental and Social Aspects					
Environmental Aspects	ADB has categorized the investment in compliance with ADBs Safeguard Policy Statement (2009) as category C for environment. Annual environment and social performance reports will be submitted to ADB to monitor compliance.				
Involuntary Resettlement	ADB has categorized the investment in compliance with ADBs Safeguard Policy Statement (2009) as category C for involuntary resettlement. Annual environment and social performance reports will be submitted to ADB to monitor compliance.				
Indigenous Peoples	ADB has categorized the investment in compliance with ADBs Safeguard Policy Statement (2009) as category C for indigenous peoples. Annual environment and social performance reports will be submitted to ADB to monitor compliance.				
Stakeholder Communication, Participation, and Consultation					

Timetable for assistance design, processing and implementation	
Concept Clearance	-
Credit Committee Meeting	-
Approval	13 Dec 2022
Last PDS Update	13 Dec 2022

Project Page	https://www.adb.org/projects/56198-001/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=56198-001
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