Early Warning System

ADB-55106-001

ECOM COVID-19 Smallholder Farmer Climate Resilience and Livelihood Support Project

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Quick Facts

Countries	India, Indonesia, Papua New Guinea, Vietnam
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2021-12-14
Borrower	ECOM Agroindustrial Asia Pte. Ltd. , ECOM Agroindustrial Corp. Limited
Sectors	Agriculture and Forestry, Climate and Environment
Investment Type(s)	Loan
Investment Amount (USD)	$ 60.00 million
Loan Amount (USD)	$ 60.00 million
Project Cost (USD)	$ 163.80 million

Project Description

According to ADB documents, the prposed investment is a loan of up to $60,000,000, in United States dollars, to ECOM Agroindustrial Corp. Limited (EACL) and to ECOM Agroindustrial Asia Pte. Limited (EAA) for the Ecom COVID-19 Smallholder Farmer Livelihood Support Project in Viet Nam, India, Indonesia, and Papua New Guinea (PNG). The report also describes the proposed administration of a concessional loan of up to $1,200,000 to be provided by the Australian Climate Finance Partnership (ACFP).

An accompanying technical assistance grant will provide capacity building in climate-smart cocoa and coffee farming best practices and financial literacy in Indonesia and PNG, further supporting farmers' recovery from the pandemic. The technical assistance will benefit about 4,000 farmers and also promote gender-inclusive practices. The grant comprises $205,000 from ADB's Technical Assistance Special Fund for COVID recovery and $425,000 from the Strategic Climate Fund, administered by ADB.

Investment Description

- Asian Development Bank (ADB)

Private Actors Description

As stated by the ADB, the borrowers are ECOM Agroindustrial Corp. Limited (EACL), ECOM's ultimate holding company incorporated in Switzerland, and ECOM Agroindustrial Asia Pte. Limited, a wholly owned subsidiary of EACL, incorporated in Singapore.

ECOM is the world's largest coffee miller and one of the world's top merchants of coffee, cocoa, and cotton. It works with over 800,000 farmers in 40 countries. As an integrated commodity originator, processor, and merchandiser, ECOM focuses on partnering with smallholder farmers to provide traceable and certified products to branded product manufacturers.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ECOM Agroindustrial Asia Ltd	Client	-
-	-	-	-	ECOM Agroindustrial Corp Ltd	Client	-

Contact Information

No contact details were provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main.

Bank Documents

- ECOM COVID-19 Smallholder Farmer Climate Resilience and Livelihood Support Project: Initial Poverty [Original Source]
- Extended Annual Review Report
- Project Disclosure PDF [Original Source]
- Report and Recommendation of the President

Media

- ADB, ECOM Sign Loan to Support Livelihoods, Boost Climate Resilience of Smallholder Farmers