

Early Warning System

AFDB-P-Z1-BB0-007

SOCIETE INTERNATIONALE DE PLANTATIONS D'HEVEAS (TRANCHE B)

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Quick Facts

Countries	Ghana, Ivory Coast, Liberia, Nigeria
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-03-10
Borrower	Société Internationale de Plantations d'Hévéas (SIPH)
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Loan Amount (USD)	$ 17.40 million

Project Description

According to the bank website, the goal is to increase local processing capacity to reduce SIPH's dependence on external processing capacity, generally located in Asia. The project, which aims to transform rubber trees into natural rubber for export to international markets, will help to industrialise the West African rural areas concerned and to create zones of sustainable prosperity that actively foster the creation of wealth and employment for local communities, thereby limiting rural exodus.

The objective is to develop natural rubber processing capacity on the continent by processing the raw material locally to reduce the Group's dependency on external milling capacity generally located in Asia. The key investment components entail (i) increasing the capacity of processing natural rubber latex through construction of two plants in Cote d'Ivoire and Ghana; and (ii) renewing ageing rubber trees and expanding plantations in Cote d'Ivoire, Ghana, Nigeria and Liberia.

Investment Description

- African Development Bank (AFDB)

Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.afdb.org/en/disclosure-and-access-to-information/request-for-documents. Under the AfDBÕs Disclosure and Access to Information policy, if you feel the Bank has omitted to publish information or your request for information is unreasonably denied, you can file an appeal at https://www.afdb.org/en/disclosure-and-access-to-information/appeals-process.

ACCOUNTABILITY MECHANISM OF AfDB

The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing crmuinfo@afdb.org, b.kargougou@afdb.org, b.fall@afdb.org, and/or s.toure@afdb.org. You can learn more about the IRM and how to file a complaint at: https://www.afdb.org/en/independent-review-mechanism/