Early Warning System

EBRD-53812

Office des Cereales - Working Capital

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Quick Facts

Countries	Tunisia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2022-07-20
Borrower	Government of Tunisia
Sectors	Agriculture and Forestry
Investment Amount (USD)	$ 158.69 million
Project Cost (USD)	$ 158.69 million

Project Description

According to the bank provided information, the investment involves the provision of up to EUR 150 million sovereign loan (the "Loan") for the benefit of Office des Cereales ("ODC" or the "Company"). ODC is a Tunisian state owned office in charge of international and national procurement, storage, and sales and distribution of durum wheat, wheat, and barley in Tunisia. The Loan will finance ODC's working capital needs related to their international purchase of grains.

In light of the ongoing war on Ukraine and the disruption caused in international grain supply and record high prices, the bank aims to support the Tunisian government through the provision of a loan to ensure availability of liquidity for ODC's international grain purchases, and hence contribute to the country's food security. In parallel to financing, the Bank will also seek to mobilise a technical cooperation ("TC") package to (i) support ODC to increase the efficiency of its operations and adoption of best business and governance standards; and (ii) conduct a review of the Tunisian grain value chain and develop subsequently some recommendations addressing structural weaknesses in the Tunisian grain sector.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html