Early Warning System

EIB-20170928

AGRIA GRAIN PORT TERMINAL

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Quick Facts

Countries	Bulgaria
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Borrower	AGRIA GROUP HOLDING AD
Sectors	Agriculture and Forestry, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.89 million
Project Cost (USD)	$ 32.91 million

Project Description

According to the EIB website, the project consists of the construction of a new port facility in the vicinity of the Port of Varna for the storage, handling and export of grain, vegetable oils and sunflower meals in the area of Beloslav, Bulgaria.The new facility will mainly be used for the storage and exporting operations of the promoter's produce, but will also service similar operations for other producers and exporters in the region. The main project components include dredging works, the construction of a new quay wall and operational area, six grain silos, a pump station and pipe transportation for loading liquid cargos, an administration building, connections to the road and rail network and a ship loader and other operational port equipment.

The project will contribute to the development of a comprehensive Trans-European Transport Network (TEN-T) node by improving the capacity and efficiency of the associated supply chain. it also promotes sea sustainable transport as an alternative to other carbon intensive transport modes and supports sustainable economic growth as well as the development of a less developed region.

Investment Description

- European Investment Bank (EIB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Agria Group Holding JSC (Financial Intermediary)

Private Actors Description

Agria Group Holding JSC, together with its subsidiaries, engages in the production, storage, processing, and sale of agricultural produce in the Republic of Bulgaria. It offers wheat, barley, maize, sunflower, and rapeseed; produces grain crops and fruit trees for planting; and provides services related to various farming and technical events.

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form, via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces