Early Warning System

FMO-48124

KINGSTON FREEPORT TERMINAL LTD

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Quick Facts

Countries	Jamaica
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Investment Amount (USD)	$ 30.00 million

Project Description

WHO IS OUR CLIENT

Kingston Freeport Terminal Ltd. (KFTL) is a company ultimately owned by French shipping company CMA CGM, the third largest container shipping line in the world. The project entails the privatization, expansion and improvement, operation and maintenance of the existing Kingston Container Terminal (KCT) in Kingston Jamaica, under a 30 year concession.

FUNDING OBJECTIVE

As part of the long-term debt consortium, FMO commits to USD 30 million. The funding will be used to expand and upgrade the current infrastructure to international, high quality standards. Through this, KCT's port capacity will increase to TEU 3.2 million per annum within the next six years and will serve as a hub for container shipment in the Caribbean region.

WHY WE FUND THIS PROJECT

KCT is an essential part of Jamaican infrastructure and serves as showcase for the positive developments Jamaica has experienced since the IMF bailout in 2013. By financing KFTL, FMO aims to support the creation and maintaining of direct and indirect jobs. Furthermore, the grantor of the concession, Port Authority of Jamaica, will benefit from substantial upfront and annual concession fees. Also, due to the transhipment nature of KCT's customer base and its strategic location, KFTL will enable shipping lines to reduce their vessels' oil consumption.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

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ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism