Early Warning System

IDBI-14128-01

Veneza Paraguay

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Quick Facts

Countries	Paraguay
Specific Location	Uninformed
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-02-01
Borrower	Veneza Inversiones
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 11.00 million
Loan Amount (USD)	$ 11.00 million
Project Cost (USD)	$ 11.00 million

Project Description

The proposed finance facility is an US$11 million 8-year senior loan to Veneza Inversiones S.A., to finance a rendering plant with the capacity to process up to 440 tons per day of animal by-products extracted from beef tallow, bone meal, meat meal and blood.

Veneza Inversiones PY S.A. began operating in the agribusiness sector in August 2016 and can process and sell various products in Paraguay. It belongs to the Durli Group, one of the largest leather producers in Brazil, whose business includes producing and selling leather and processing third-party leather.

ADDENDUM: On January 31, 2023 a correction has been made to section 4.2.b (pag.7) of the ESRS. The corrected information is as follows: "Paraguay is a signatory to several International Labor Organization ("ILO") conventions. In 2009, the Government of Paraguay, together with organizations from the labor sector, the employer sector and the ILO, signed a Tripartite Agreement called the National Program for Decent Work, which establishes, among other issues, the eradication of forced and child labor in the country".

Investment Description

- IDB Invest (IDBI)

Contact Information

IDB INVEST

ACCESS TO INFORMATION

You can submit a request for information disclosure at:

https://www.idbinvest.org/en/access-information-policy.

ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IDB Invest)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IDB Invest is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

Bank Documents

- VENEZA PARAGUAY - ENVIRONMENTAL AND SOCIAL ACTION PLAN (ESAP) [Original Source]
- VENEZA PARAGUAY - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]
- VENEZA PARAGUAY - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS)-REVISED VERSION-01-31-2023 [Original Source]