Early Warning System

IDBI-14169-01

Agripac Trade Facility

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Quick Facts

Countries	Ecuador
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-10-14
Borrower	Agripac S.A.
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Loan Amount (USD)	$ 25.00 million

Project Description

The financing proposed to Agripac S.A. ("Agripac") consists of a 3.3-year Revolving Line of Credit, with a committed tranche and an uncommitted tranche of up to US$15 million and US$10 million, respectively, under which IDB Invest shall increase financing for the term of 390 days with amortization at maturity in each case, which funds will be used to import raw materials from their eligible suppliers, to be sold and financed to their agricultural producers. The aim is to offer a committed working capital solution not available in the local market to set Agripac's imports financing terms in line with its cash generation cycle. The overall goal of the project is to increase the availability of food in Latin America and the Caribbe, and agricultural exports by: (i) increasing the provision and financing of agricultural inputs for MSMEs; (ii) supporting the technical assistance to agricultural MSMEs; and (iii) supporting greater market linkages.

Investment Description

- IDB Invest (IDBI)

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.iadb.org/en/access-information/information-request

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

- AGRIPAC TRADE FACILITY ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]
- AGRIPAC TRADE FACILITY ENVIRONMENTAL AND SOCIAL ACTION PLAN (ESAP) [Original Source]