Early Warning System

IFC-37374

WFP CRDB Tanzania

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Quick Facts

Countries	Tanzania
Specific Location	Dar es Salaam
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2016-12-15
Borrower	WFP PPP Tanzania Borrowers
Sectors	Finance
Investment Amount (USD)	$ 3.00 million
Project Cost (USD)	$ 10.00 million

Project Description

IFC intends to partner with CRDB Bank plc in Tanzania to finance farmer cooperatives who supply food commodities to World Food Programme (WFP) or its Patient Procurement Platform (PPP) off-takers. Financing to farmers will be used for seasonal working capital needs such as input costs (seeds, fertilizers, etc), land preparation, weeding, harvesting, etc. Approximately 40,000 smallholder farmers are expected to benefit from this initiative through higher productivity levels, better crop quality, and lower post-harvest losses, and therefore higher and more stable revenue stream. The proposed financing package will be supported by the Private Sector Window of the Global Agriculture and Food Security Program (GAFSP).

People Affected By This Project

The proposed project is expected to have a significant development impact by:
1) Extending access to finance and market access to 40,000 smallholder farmers in Sub-Saharan Africa.
2) Improving rural incomes and food security through increased input use and improved farming practices, given the fact that WFP will purchase only 60-70% of what will be produced by smallholder farmers.
3) Developing an innovative financing structure that can potentially be replicated in other countries or sectors.

Investment Description

- International Finance Corporation (IFC)

Contact Information

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Project Information