Early Warning System

IFC-37932

CEDIAM

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Quick Facts

Countries	Mali
Specific Location	Cediam's project is located in the Sikasso region, southern Mali.
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2017-09-30
Borrower	CEDIAM
Sectors	Agriculture and Forestry
Investment Amount (USD)	$ 7.67 million
Project Cost (USD)	$ 15.35 million

Project Description

The proposed investment consists of a Eur6.5 million senior secured loan to Centre d'Etude et de Développement Industriel et Agricole du Mali SA ("Cediam" or the "Company"), a multi-fruit processing company, operating in Yanfolila (southern Mali), established in 2011 and operating since 2012. Cediam sources mangoes from 2,000 smallholders for export as fresh mangoes as well as to produce mango concentrate and puree packed in drums and exported mainly to Europe and the Middle East, via Montecarlofruit, a Montecarlo-based company specialized in the distribution of fruits as well as products such as puree, concentrates and juices.The proposed financing may also be made available under the private sector window of the Global Agriculture and Food Security Program ("GAFSP"), a multilateral mechanism launched by the G20 with the purpose of scaling-up support to help less developed countries alleviate poverty and improve food security, a program implemented by IFC.The investment will help support the company's expansion plan, which entails: (i) development of a 234 ha land parcel, under acquisition in the Yanfolila region, to produce its own mangoes, tomatoes and passion fruit; (ii) expansion of the storage warehouse at the existing processing facility in Yanfolila and construction of a fresh mango sorting and packing platform; (iii) acquisition of vehicles to expand the transportation fleet; and (iv) installation of a pouch-filling line for tomato concentrate targeting Mali and neighboring countries. This investment would help support Cediam's vertical integration and diversification projects, aimed at securing fruit supply as well as diversifying its business through products that would ensure year-round operation of the company's existing processing facility rather than limiting operations to mango processing only for 4 months of the year (April to July). As part of a future expansion project, Cediam plans to install a fruit juice production line using the company's mango puree. However, this does not fall within the scope of IFC's proposed investment.

Investment Description

- International Finance Corporation (IFC)

Contact Information

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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