Early Warning System

IFC-38096

Indorama Port

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Quick Facts

Countries	Nigeria
Specific Location	Port Harcourt
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	B
Voting Date	2016-06-22
Borrower	OIS INDORAMA PORT LIMITED
Sectors	Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 52.50 million
Loan Amount (USD)	$ 52.50 million
Project Cost (USD)	$ 150.00 million

Project Description

The Project (“Indorama Port”) consists of the development of a multi-purpose port terminal at Onne in Port Harcourt, Rivers State, Nigeria (the “Project”), which will support the export of fertilizer produced by Eleme Fertilizer, an existing IFC investee company. Indorama Port is a joint venture between Indorama Eleme Petrochemicals Limited (“Eleme Petrochemicals”) and local partner Oil and Industrial Services Ltd. (“OIS or “the JV partner”).

Part of Indorama Port’s berth will handle the bulk urea which will be operated by Indorama and the other part a dry material area to load items servicing the off shore oil industry (operated by the JV partner). The port terminal will have capacity to handle up to 2 million tons of dry bulk Urea, 12,000 twenty-foot equivalent units (“TEU”) of containers and 150,000 of break-bulk cargo per annum; it will be ISPS code compliant.

Eleme Fertilizer is a nitrogenous Fertilizer Complex at the existing Eleme Petrochemicals site in Port-Harcourt, Nigeria, and includes an Ammonia plant, a Urea production plant, supporting boundary infrastructure, and an 84km gas pipeline from the gas supplier’s facilities; total plant capacity is 2,300 metric tons per day (MTPD) of ammonia, and 4,000 MTPD of granulated urea. Eleme Fertilizer will supply the domestic fertilizer market in Nigeria, and also export directly into the international urea market. Both Indorama Port and Eleme Fertilizer are expected to be completed and commence operations by April 2016.

Investment Description

- International Finance Corporation (IFC)

Private Actor Relationship

OIS INDORAMA PORT LIMITED (OIPL) is a joint venture company between Oil & Industrial Services (OIS) and Indorama Eleme Petrochemicals (IEPL) formed on 19th April 2013

Private Actors Description

OIS INDORAMA PORT LIMITED (OIPL)built its own multi-purpose port terminal in Onne Port, Rivers State, Nigeria to be self-reliant on urea exports from Indorama Eleme Fertilizer & Chemicals Limited (IEFCL) and for import/export of various types of break-bulk and containerized cargo for Oil & Industrial Services (OIS).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Indorama Eleme Fertilizer & Chemicals Ltd	Parent Company	-	owns	OIS INDORAMA PORT LIMITED (OIPL)	Client	Industry and Trade

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

Other Related Projects

- IFC-47723 Indorama Eleme Fertilizer-III