Early Warning System

IFC-39418

Agrocorp II

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Quick Facts

Countries	Singapore
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	AGROCORP INTERNATIONAL PTE LTD
Sectors	Agriculture and Forestry
Project Cost (USD)	$ 47.00 million

Project Description

Agrocorp International Pte Ltd (“Agrocorp”) is a Singapore-based agri-commodity trader, present in 13 key origin countries and with customers in 30 consuming countries, from Asia to Sub Saharan Africa. Established in 1990, it trades 8 million metric tonnes of commodities such as pulses/legumes, wheat, rice, raw cashew, sugar, grains, oilseeds, and cotton. It also owns four pulses and wheat processing facilities in Canada and a rice mill in Myanmar. Agrocorp is currently carrying out an expansion program which includes the construction and putting into operation of (i) two pulse mills in India and (ii) a rice mill in Bangladesh (together the “Project”). The investments will diversify and fill out Agrocorp’s origination and processing footprint. The total project cost is estimated at US$47 million.In India, Agrocorp already has a feasibility study for the first pulses plant that will service the south Indian market and is now in process of identifying a physical location for the second plant that will service the eastern and central markets in northern India. In Bangladesh, Agrocorp has done a pre-feasibility study that has reflected good potential on the local rice market. The Company is in the process of finalizing the location of the rice mill in close proximity to rice paddies. In term of processing, after threshing and drying, milling is a crucial post-harvest activity in the production of rice and pulses. The basic objective of the milling process is to remove the least amount of husks/hulls and bran layers, and produce an edible, white rice/pulse that is sufficiently milled and free of impurities. The proposed facilities are scheduled to be fully automated. As a dry mechanical process, rice and pulse mills require limited raw water inputs. All solid waste generated from the processing process is used as feed mill for livestock, agricultural inputs (fertilizer), or feedstock (rice husk) for energy production.

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

Other Related Projects

- IFC-45872 Agrocorp Corporate Loan