Early Warning System

IFC-40177

GTSF Sunrice

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Quick Facts

Countries	Vietnam
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	RICEGROWERS LIMITED

Project Description

This project is proposed under the Global Trade Supplier Finance program (“GTSF” or the “Program”) approved by the IFC Board on September 21, 2010 (Original Project #28723).Under GTSF, IFC provides short-term financing to suppliers (“Suppliers”) in emerging markets selling to large companies (“Buyers”) on open account terms.The proposed investment involves establishing a Global Trade Supplier Financing facility (“GTSF facility”) for rice suppliers of Ricegrowers Ltd (“SunRice or the “Company”), one of Australia's largest branded food exporters. The proposed US$50 million GTSF facility to finance Asia wide rice processors including two suppliers in Vietnam, and one in Pakistan, in exchange for receivables owed by SunRice. This will help suppliers to better manage their cash flow needs and to access a cheaper source of financing, based on SunRice’s credit rating. Rice processing comprises of collection and storage, drying, polishing and removing of husks, and packaging to point of dispatch. At all stages a recognized Global Food Safety Initiative (GFSI) standard is required for all current and potential suppliers entering the SunRice supply chain.

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/

Other Related Projects

- IFC-28723 Global Trade Supplier Finance