Early Warning System

IFC-41633

Ramex

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Quick Facts

Countries	Madagascar
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-06-25
Borrower	RAMANANDRAIBE EXPORTATION SA
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.50 million

Project Description

The Project investment involves providing an export pre-financing facility to Ramanandraibe Exportation (“Ramex”) for the purchasing and processing of vanilla beans for exports to international offtakers.

Investment Description

- International Finance Corporation (IFC)

IFC, acting for its own account and in its capacity as implementing entity of the Private Sector Window of the Global Agriculture and Food Security Program (GAFSP), is considering investing up to $10.5m in a 3-year short-term export pre-financing facility with annual clean up.

Private Actors Description

Ramex was founded in 1973 and is part of the Ramanandraibe Group, itself established in 1927. It is one of the country's historical and major vanilla exporters.

Ramex facilities are located in six cities: Sambava, Antalaha, Ambanja, Andapa, Maroantsetra, Mananara Nord, but all conditioning and packing is done in two centers: Antalaha or Sambava in the SAVA Region, north-eastern Madagascar.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Ramanandraibe Group	Parent Company	-

Contact Information

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Local Access for Project Documentation

24 Rue Ratsimilaho BP 4164 Antananarivo, Madagascar

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/