Early Warning System

IFC-41634

Agri-RM

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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	AGRI RESOURCES MADAGASCAR S.A.
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 2.65 million

Project Description

According to bank documents, the objective of the project is to provide an export pre-financing facility to Agri-Resources Madagascar SA for the purchasing and processing of vanilla beans for exports to international off takers.

The proposed investment is a US$ 2.65mn loan to Agri-Resources Madagascar for a short-term (1 year, renewable 2 times) export pre-financing backed by vanilla offtake contracts with reputable offtakers. Funds will be used to purchase and process vanilla. To ensure traceability of its supply, AgriRM is sourcing vanilla from 8 cooperatives, 1,000 farmers grouped in one association near Antalaha, and from 10 collectors. AgriRM is also producing its own vanilla on 3 leased land lots (12, 10, and 125 ha), in an agricultural area.

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 $2.65m in a 3-year short-term export pre-financing facility with annual clean up.

Private Actors Description

Agri-RM started operations in 2015. It is a subsidiary of Monaco Resources Group (“MRG”). MRG is a global natural resources group with diversified activities whose headquarters are in Monaco.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Agri Resources Madagascar SA	Client	-

Contact Information

Agri Resources Madagascar SA
Matthieu Lougare
Chief Executive Officer
+ 261 32 05 618 74
m.lougarre@agroresources.mc
Route du stade, Ankoalabe, 206 Antalaha
www.agri-spices.com

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

- Environmental & Social Review Summary