

 Early Warning System

IFC-42890

GWFP ETG SCB IV



Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2019-06-24
Borrower	ETC GROUP
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.00 million
Project Cost (USD)	\$ 250.00 million



Project Description

According to bank documents, the proposed project involves the second renewal of the existing syndicated funded risk sharing facility with Standard Chartered Bank for a trade finance facility of US\$250 million to support ETC Group agri commodity trader's import of fertilizers in Sub-Saharan Africa (SSA) and export of cash and food grains, storage. IFC's investment amount will be up to US\$10 million. The Project will support the import, storage and sales of fertilizers in SSA countries such as Benin, Kenya, Tanzania, Mozambique, Ivory Coast, and export of agri commodities. Commodities financed by the project are bought from mostly smallholder farmers in SSA and sold to wholesalers, cooperatives, NGOs and governments in various IDA countries and into the international market. This project is linked to GWFP ETG SCB III <https://disclosures.ifc.org/#/projectDetail/SII/42889>



Investment Description

- International Finance Corporation (IFC)

Total project cost will be up to US\$250 million with IFC's investment of up to US\$10 million in the form of a funded participation.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ETC Group	Client	-
-	-	-	-	Standard Chartered Bank	Investor	-



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/>



Other Related Projects

- IFC-42889 GWFP ETG SCB III