

Early Warning System

IFC-44974

GWFP Sofitex2020

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Quick Facts

Countries	Burkina Faso
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2021-01-22
Borrower	GWFP BURKINA FASO COTTON
Sectors	Agriculture and Forestry
Investment Amount (USD)	$ 18.26 million
Project Cost (USD)	$ 48.69 million

Project Description

The Project is a funded risk participation for up to EUR 15 million by IFC in a EUR 40 million one-year secured pre-export facility provided by Societe Generale to finance the purchase of seed cotton and provide working capital to Societe Burkinabe des Fibres et Textiles (SOFITEX), a cotton company in Burkina Faso (the “Obligor”).

People Affected By This Project

The most significant, expected project-level outcome is continued access to markets and finance for over 32,889 farmers and increases in productivity for 1,557 farmers. Beyond the project, IFC anticipates the investment will increase integration and resilience in the cotton sector in Burkina Faso, a low income/IDA country, through capacity building and demonstration and replication effects.

Investment Description

- International Finance Corporation (IFC)

Contact Information

No contact information provided at the time of disclosure

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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