

 Early Warning System

IFC-45101

IDMI Jordan



Quick Facts

Countries	Jordan
Specific Location	Eshidiya
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-09-15
Borrower	Ideal Development for Manufacturing Industries
Sectors	Industry and Trade
Investment Type(s)	Equity, Loan
Investment Amount (USD)	\$ 34.00 million
Loan Amount (USD)	\$ 30.00 million
Project Cost (USD)	\$ 83.00 million



Project Description

According to bank provided information, Ideal Development for Manufacturing Industries (“IDMI”) is a special purpose company established in 2021 to develop a minimum 2 million tons per annum (mtpa) greenfield phosphate rock beneficiation plant in Eshidiya, Jordan on a Build-Own-Operate-Transfer (BOOT) basis (the Project). IDMI won its rights in a 2020 tender and signed its BOOT contract with Jordan Phosphates Mines Company (JPMC or the Off-taker), where JPMC is the sole off-taker of the final product.



Early Warning System Project Analysis

This is a category B project according to IFC's Policy on Environmental and Social Sustainability (2012). Based on the information reviewed by IFC, the proposed project will have limited adverse environmental and social (E&S) impacts that are few, site specific, largely reversible and readily addressed through existing mitigation measures and good international industry practices (GIIP).



Investment Description

- International Finance Corporation (IFC)

The proposed IFC Investment will partially finance the Project's cost of up to US\$83 million. IFC may invest up to US\$30 million in long-term A-Loan alongside a local commercial bank as a parallel lender. The long debt will have a tenor of up to 6.5 years, to be repaid in equal semi-annual installments. IFC may also invest up to US\$4.0 million in straight equity alongside the Sponsors.



Private Actors Description

Ideal Development for Manufacturing Industries (“IDMI”) is a special purpose company established in 2021 to develop a minimum 2 million tons per annum (mtpa) greenfield phosphate rock beneficiation plant in Eshidiya, Jordan on a Build-Own-Operate-Transfer (BOOT) basis. IDMI is fully owned by Jordanians: (i) 50% by Lugain for Ideal Business Administration, (ii) 25% by Al Oudat for Consultation, and (iii) 25% by Mr. Rami Fakhouri (together “the Sponsors”).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Ideal Development for Manufacturing Industries (IDMI)	Client	-



Contact Information

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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](#)