

 Early Warning System

IFC-47216

Sucden Cdl



Quick Facts

Countries	Ivory Coast
Specific Location	Abidjan, San Pedro, and others
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	A
Voting Date	2023-09-15
Borrower	SUCDEN S.A. (Sucre et Denrees SA), SUCDEN Cote d'Ivoire
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Loan Amount (USD)	\$ 109.58 million



Project Description

The proposed investment is an up to €100m syndicated term loan on a Unsecured Covenant Light basis (1-year maturity, renewable/re-committed annually, for up to 4 years in aggregate) by IFC to SUCDEN Cote d'Ivoire (SUCDEN-CI) and its parent company SUCDEN S.A. (the Group) to finance the procurement and export of cocoa beans from Cote d'Ivoire.

Overall, the Group sources around 150,000 tons per annum of cocoa beans from CI of which a min 60,000 tpa is through SUCDEN-CI and is sustainable (traceable and the majority is subjected to 3rd party certification and/or similar E&S requirements from SUCDEN-CI's customers); the remainder is sourced through other exporters.

IFC financing will support SUCDEN-CI and Sucden SA, hence it will be financing all sustainable cocoa beans sourced by them. SUCDEN-CI does not own any farms nor is expected to own any farm as part of this financing. The supply chain of SUCDEN-CI consists of both cooperatives and intermediaries, with the majority (80%) being cooperatives. The beans are sourced from smallholder farmers who are either members of those co-operatives or who sell to the same intermediaries every year.



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

As stated by Bloomberg, Sucres et Denrees (SUCDEN SA) distributes food products. The Company offers sugar, cocoa, coffee, and ethanol, as well as processing, logistics, distribution, merchandising, financing, research, and risk management services.

Sucres et Denrees serves customers worldwide.

Sucden is an Ivory Coast licensed cocoa exporter.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Sucres et Denrees SA	Client	Agriculture and Forestry



Contact Information

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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>



Bank Documents

- [Environmental and Social Review Summary](#)



Other Related Projects

- IFC-50076 Sucden II
- FMO-63969 Sucres et Denrees S.A