Early Warning System

IFC-47823

MAS Crisis Response

Quick Facts

Countries	Pakistan
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2023-04-28
Sectors	Industry and Trade
Investment Amount (USD)	$ 250.00 million
Project Cost (USD)	$ 500.00 million

Project Description

According to the IFC, due to current status of Pakistan’s foreign exchange reserves, private companies in Pakistan are facing challenges in securing US$ denominated letters of credit to import essential raw materials and equipment for ongoing operations. Many companies are operating at reduced capacities and foreseeing shutdowns due to lack of inputs for production, which could lead to large scale job losses across industries in Pakistan. To address this critical and urgent issue, IFC proposes to make available an up to US$500 million in debt financing to select companies to finance their critical imports and related US$ expenses required for business continuity. The Project is sector agnostic and individual borrowers are expected to be top tier companies with leading market position in their respective sectors and strong credit standing.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Borrowers' details not available at the time of disclosure.

Contact Information

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