Early Warning System

IFC-600640

Palm Oil Value Chain

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Quick Facts

Countries	Colombia
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	U
Voting Date	2015-06-26
Borrower	World Bank Group
Sectors	Agriculture and Forestry
Investment Amount (USD)	$ 313.83 million
Project Cost (USD)	$ 313.83 million

Project Description

The World Bank Group is required to follow the recommendations of the World Bank Group's Framework and IFC's Strategy for Engagement in the Palm Oil Sector prior to considering any involvement in the sector. This framework requires a thorough review of issues surrounding a sustainable growth of the sector. This project will therefore collect and validate information that will identify major issues affecting the sector and opportunities to support sustainable practices and strengthening of the supply chain. Project activities will include:
1. Data collection; 2. Analysis of regulatory framework, social conditions for smallholders and local communities, environmental and social practices implemented by the various segments of the supply chain, competitiveness of the sector; 3. Validate information collected and analysis with selected processing firms, NGOs, local authorities and producers.

People Affected By This Project

The objective of this project is for IFC to better understand the characteristics of the palm oil value chain in Colombia. This will be achieved through a comprehensive assessment of the environmental, social and economic conditions within the palm oil value chain following the World Bank Group's Framework and IFC's Strategy for Engagement in the Palm Oil Sector.

Investment Description

- International Finance Corporation (IFC)

Contact Information

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/