Early Warning System

IFC-602130

Bovima Export Development

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Quick Facts

Countries	Madagascar
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-03-22
Borrower	Bovima Agri-Feed
Sectors	Agriculture and Forestry
Investment Type(s)	Advisory Services
Project Cost (USD)	$ 3.40 million

Project Description

The objective of the Bovima Export Development project is to help Bovima establish the first export slaughterhouse in Madagascar and intensify meat production using modern feedlot systems. The project will work to establish Bovima, a green field meat processor, as a strong meat exporting business able to drive the industry in the country and establish best international practices in production efficiency, environmental sustainability, and animal welfare. It will support the client on managing environmental and social risks, establishing food safety management system, and maintaining competitive production costs. The project will source animals from smallholder farmers and would work with them to improve their production systems, and thus increase income.

The project has the following specific objectives:

1. Provide technical advice in the establishment of a modern slaughterhouse and animal finishing feedlot
2. Support client in accessing export markets and creating the basis for new industry in Madagascar
3. Establish and roll out a working farmer out grower program for feed commodities and cattle supply that increases the incomes of at least 5,000 farmers and serves as a model for the industry.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	SMTP Group	Parent Company	-

Contact Information

(Contact details not provided at the time of disclosure)

ACCOUNTABILITY MECHANISM OF IFC

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/

Other Related Projects

- IFC-38036 BOVIMA