

 Early Warning System

IFC-605883

Kenya Warehouse Receipts System Project



Quick Facts

Countries	Kenya
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2022-11-28
Borrower	Government of Kenya
Sectors	Industry and Trade, Law and Government
Investment Type(s)	Advisory Services



Project Description

The IFC Kenya Warehouse Receipt System interventions will be implemented around two pillars:

1) Enabling Environment - Legal, regulatory and institutional support. This pillar will support the implementation of the Warehouse Receipts System Act 2020 and Regulations 2021. This will provide clarity on warehouse receipts, legal status of warehouse receipts, rights and obligations of warehouse operators and banks and structure of warehouse receipts regulatory body, guarantee performance and minimize fees and cost of regulation. Additionally, the clarity and certainty in rules governing WRS will create the environment to enhance greater mobilization of private capital into the value chain. The project will also provide institutional support towards operationalization of the Warehouse Receipts Council as the regulator and facilitator for Warehouse Receipt System.

2) Investment Generation - in collaboration with Government of Kenya, and private sector, IFC will undertake investment promotion activities with the aim of attracting new investments in the Warehouse Receipt System along the value chain in line with IFC 3.0 Creating Markets initiative. Additionally, IFC will support development of operational guidelines for a model of supervised private warehouse operations - these guidelines will focus on warehouse quality, warehouse operations including inspections, grading and commodities standards.

Together with Government of Kenya and private sector, IFC will identify a pipeline of bankable investments in the warehousing value chain, including support to product development and investment into warehousing infrastructure, banking products, insurance, and collateral management.

Lastly, to support scalability and ensure sustainability of the systems, IFC will support concerted outreach campaign and capacity building of players across the value chain. Stakeholder outreach and capacity building is a critical cog in the implementation of Warehouse Receipt System. The project will employ an integrated approach in partnership with private sector, media, farmer groups and financial institutions to undertake a comprehensive outreach and communications campaign, especially around critical moments in the harvesting season.



Investment Description

- International Finance Corporation (IFC)



Contact Information

Project contacts not available at the time of disclosure.

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