

 Early Warning System

MIGA-3546

Nyumba Ya Akiba S.A.



Quick Facts

Countries	Congo, Democratic Republic of
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	A
Voting Date	2017-06-15
Borrower	Lucky Cement Limited, Pakistan
Sectors	Industry and Trade
Investment Amount (USD)	\$ 59.40 million



Project Description

Lucky Cement Limited of Pakistan has applied for a MIGA guarantee of up to US\$59.4 million for an equity investment into the Nyumba Ya Akiba S.A. project in the Democratic Republic of Congo. The guarantee, available for up to 10 years, provides coverage against the risks of expropriation and transfer restriction. The project involves the construction and operation of a greenfield cement manufacturing plant with a production capacity of 1.2 million tons per annum (tpa) in the Bas Congo province of the DRC. It will be the largest producer of cement in the country. The project includes the development of an opencast limestone quarry providing raw material, overburden storage facilities, ground cement storage silos, waste management facilities, access and roads, and employee accommodations. The project is expected to increase the supply of domestically produced, competitively priced, cement for the local market and reduce dependence on imports. The reduction in cement prices should support housing and infrastructure in the DRC. The project is expected to create 320 sustainable jobs for its operations, and has employed up to 1,250 during the construction phase. The technical sponsor is also expected to provide training to local project employees. A project of this scale in the DRC offers important demonstration effects for investors considering investment into the DRC at this challenging time. This project is aligned with MIGA's priorities of facilitating investments into fragile and conflict affected situations along with countries eligible for financing from the International Development Association. The project is also a South-South investment.



Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



Contact Information

ACCOUNTABILITY MECHANISM OF 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 Impact Assessment](#)
- [Project Information](#)