Early Warning System

FMO-61908

Sama Al Manar General Trading Limited Liability Private Company

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Quick Facts

Countries	Iraq
Specific Location	Umm Qasr, Basra
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	B
Voting Date	2023-01-21
Borrower	Sama Al-Manar for General Trading Company, Tiryaki Agro Gida Sanayi Ve Ticaret A.S.
Sectors	Agriculture and Forestry, Industry and Trade, Infrastructure
Investment Type(s)	Loan
Loan Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 80.00 million

Project Description

As stated by the FMO, Sama Al Manar will build and subsequently operate a soybean-crushing and corn-storage facilities in Umm Qasr Port of Basra in southern Iraq, replacing imports of soybean-meal with soybean and continuing the business of selling corn and soybean meal from its own production. FMO will participate for USD 25mln in a USD 80mln syndicate arranged by IFC. The funds will be used by the Borrower to finance the capex required for the new processing plant. It will also be used for working capital requirements, mainly the purchase of raw materials (soybean and corn).

Early Warning System Project Analysis

The FMO categorized the project as B+.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

As stated by the FMO, Sama Al Manar is an Iraqi registered subsidiary of Tiryaki Group. Sama Al Manar imports soybean meal and corn and distributes them in Iraq.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Tiryaki Agro Gida Sanayi ve Ticaret A.S.	Parent Company	Agriculture and Forestry

Contact Information

No project contacts available at the time of disclosure.

Parent Company - Tiryaki Agro Gida Sanayi Ve Ticaret A.S.:

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ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism

Other Related Projects

- IFC-46252 Sama Al Manar Tiryaki Iraq