



Project detail - PLANTATIONS ET HUILLERIES DU CONGO S

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Who is our client

Plantations et Huilleries du Congo SA (PHC) is a Congolese company which operates three long established palm oil plantations in the Democratic Republic of the Congo (DRC) close to the river Congo. PHC produces mainly crude palm oil and palm kernel oil which is all sold domestically in the DRC.

Funding objective

DEG, BIO, EAIF and FMO provide a long term loan facility in an amount of up to USD 49 million (DEG: USD 16.5 million, BIO: USD 11 million, EAIF: USD 5 million, FMO: USD 16.5 million). The funds of DEG, BIO, EAIF and FMO shall be used to finance investments into replanting, equipment, fertiliser and environmental and social governance.

Why we fund this project

The financing secures approximately 3,800 permanent and up to 4,000 seasonal jobs in a least developed and post-conflict country. PHC estimates that a total of 45,000 people directly benefit economically and socially from its activities. These positive effects are even more significant given that the DRC has an underemployment rate of 82 per cent and a poverty rate of 63 per cent. The project improves the access of the population in the DRC to staple foods including fats, oils, and basic hygiene products including soaps and detergents while displacing high cost imports. Furthermore, PHC contributes to economic diversification in remote and underdeveloped regions. PHC provides, and is in the process of further restoring and developing, extensive social infrastructure, including health facilities, employee housing, schools, water supplies and roads at each of its three plantation sites. PHC is committed to implementing IFC/World Bank standards for environmental and social sustainability and achieving certification by the Roundtable for Sustainable Palm Oil (RSPO).

Website client

<http://www.feronia.com/>

Region

Africa

Country

Congo, the Democratic Republic of the

Sector

Agribusiness, Food & Water

Signing date

12/21/2015

Total FMO financing

USD 16.50 MLN

Fund

Building Prospects

[Risk categorization on environmental and social impacts, A = high risk, B+ = medium high risk, B = medium risk, C = low risk](#) Environmental & Social Category

(A, B+, B or C)

A

FMO

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