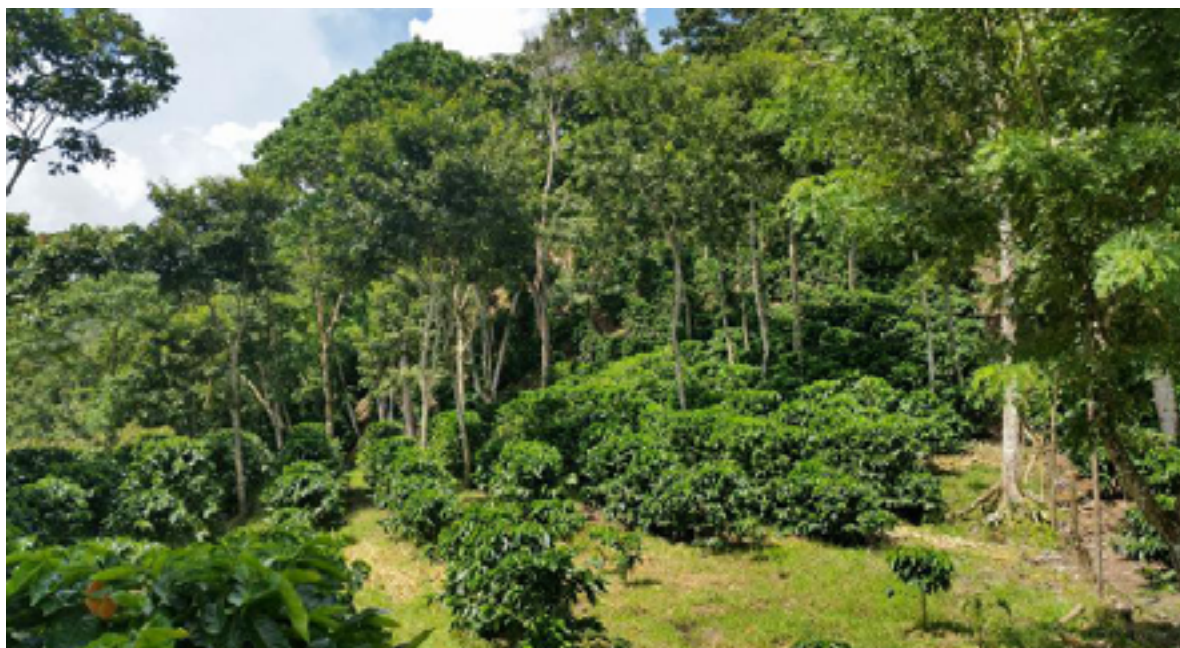


# Common Fund for Commodities

## CFC signs Management Agreement for the Technical Assistance Facility (ATAF) of the Moringa Agroforestry Fund

*This agroforestry system with Arabica coffee and high-value shade trees was applied using Moringa's investment in the company Nicafrance in Nicaragua.*

*ATAF will develop a complementary program to assist neighboring smallholder coffee farms to adopt Nicafrance's agroforestry production model, allowing them to join Nicafrance's coffee and timber marketing which targets high-end customers in the US and Europe.*



**The Moringa Agroforestry Fund is an impact investing fund backed by the CFC and other international development finance institutions that invest in profitable larger scale agroforestry projects located in Latin America and sub-Saharan Africa with high environmental and social impact.**

On 21 July 2016, after successful participation in a competitive tender, the CFC signed an agreement to manage Moringa's Agroforestry Technical Assistance Facility (ATAF). ATAF has a USD 4 million grant-based facility that seeks to amplify the social and environmental impact of Moringa's investments.

ATAF will support Fund operations by securing "triple bottom" (i.e. financial, social and environmental) returns of Moringa investments, especially accommodating the sensitivity of agroforestry to the social and environmental effects of investments.

ATAF will assess and design individual technical assistance project proposals or programs, promote innovation and build capacity of local operators, ensure transparent and successful implementation of projects, and disseminate information about successful approaches and investment models. In addition, ATAF will measure and document the impact of investments.

The CFC has been successfully managing a similar Technical Assistance Facility for the Africa Agriculture and Trade Fund (AATIF) since 2013. ATAF management will be the second of such engagements, where the CFC can contribute its unique experience in developing and managing technical assistance projects in agricultural value chains of developing economies.

Further information about ATAF and the Moringa Fund is available at [www.moringapartnership.com](http://www.moringapartnership.com).

### Content

- 1 CFC signs Management Agreement for the Technical Assistance Facility (ATAF) of the Moringa Agroforestry Fund
- 2 Malagasy rice growers join the war against malaria
- 3 Revival of the Robusta coffee chain in Madagascar
- 4-5 CFC Project Proposals – Vetting, Approval & Clearance
- 6 CFC's Participation in International Meetings
- 6 Annemarie den Tex joins CFC as Legal Advisor
- 7 Doubling coffee farmers' incomes in the DRC
- 8 58th Meeting of the Consultative Committee



## Malagasy rice growers join the war against malaria

Rice growers in Madagascar did not typically grow intermediate crops between rice growing seasons. In 2005, Bionexx introduced Artemisia from China to Madagascar as a rotation crop for rice farmers.



Based in Antananarivo, Madagascar, Bionexx is a company that works in the extraction and purification of medicinal and aromatic plants. Its flagship product is Artemisinin crystal, which is extracted from the leaves of the *Artemisia Annua* plant.

Artemisinin is the primary active ingredient in Artemisinin-based combination therapy (ACT) which is used to treat malaria. In 2007, Bionexx began extracting commercial-grade Artemisinin and delivering it to leading international pharmaceutical companies.

### Upscaling Artemisinin production and improving farmers' incomes

Within a six-year project life cycle, Bionexx will gradually upscale its fully integrated Artemisinin crystal extraction business to reach the targeted annual output of 31 tons/year. This involves the investment of USD 3.44 million, of which CFC and the OPEC Fund for International Development (OFID) will together provide a loan of USD 1.49 million.

The company will enlarge its outgrowers' scheme in Madagascar from 10,000 to 25,000 farmers. Farmers will progressively be trained in improved agricultural

practices to increase the yield of Artemisia leaves and reduce pre and post-harvest losses. Bionexx will also invest in plant breeding research to improve Artemisinin content in the plants, as well as new machinery to improve the efficiency of the extraction and purification process.

As the Artemisia plant can be cultivated as a rotation crop in combination with traditional rain-fed rice, the project's activities will not compete with food security. The introduction of Artemisia will enable 25,000 farmers to diversify and increase their income while maintaining their traditional agricultural activities.

The farmers own the land and have signed contracts with Bionexx, which will purchase the Artemisia leaves at pre-negotiated prices. Bionexx delivers seeds and seedlings to the farmers, along with any additional training or technical advice that they may require. It's estimated that from 2019, at full production capacity, an additional USD 1.1 million per year will enter the rural economy as a result of Artemisia. For local residents, this will represent a 10% increase in their average daily income of USD 1.25.

### Wide-reaching health and economic benefits

As Bionexx exports directly from Madagascar, all of the added value of production, processing and marketing can be reinvested in the country. In environmental terms, no negative impact is expected. Artemisia is cultivated in between rice growing periods, protecting the exposed land from wind and water erosion. Growing artemisia does not require pesticides or irrigation and no waste is created during the extraction process: the leftover leaves are used as biofuel to create steam for the extraction facilities.

Malaria has a direct impact on a community's economic development. This illness increases healthcare costs and simultaneously reduces the ability to work, affecting the general well-being of afflicted households. ACT treatment is cheaper than other malaria medications currently available. Therefore, by increasing the volume of Artemisinin produced,



*Bionexx will enlarge its Artemisia outgrowers' scheme in Madagascar from 10,000 to 25,000 farmers. Bionexx provides seedlings and training, and buys the leaves at a pre-negotiated price.*

Bionexx will contribute to making malaria medication more affordable and effective worldwide. In terms of poverty reduction, the increased availability of ACTs for malaria-afflicted people in Africa represents an estimated indirect economic impact of up to USD 96 million per year. This amount has been calculated based on Bionexx's production reaching 31 tons of Artemisinin per year, corresponding to an annual production of 61 million ACT treatments<sup>1)</sup>.

1) In Africa, malaria costs account for about 25% of the household budget (The Abuja Declaration and the Plan of Action). Setting an average household use at 50 ACTs and considering the average per capita income (excluding South Africa) is USD 315 ([www.forbes.com/global/2001/0528/046.html](http://www.forbes.com/global/2001/0528/046.html)), then 61,000,000 ACTs / 50 x USD 315 x 25% = USD 96 million of annual indirect economic impact of this project on African households.



*Bionexx is investing in new machinery to improve the efficiency of the Artemisinin extraction and purification process. The extract is used in an effective, affordable malaria treatment.*



## Revival of the Robusta coffee chain in Madagascar



*Sangany's objective is to develop a sustainable coffee chain to improve the livelihoods of 100,000 small coffee producers in south-eastern Madagascar.*



*Sangany's is bringing more permanent and seasonal jobs to the region, including coffee cleaning, which is often done by women.*



*Sangany is promoting the use of more modern equipment to increase the quality of green coffee, and therefore command higher prices.*

**Since the liberalization in the 1990s, the vertically integrated coffee chain in Madagascar has changed dramatically. It is now less organised with a lot of bargaining and different approaches between unequal actors. Negotiations are now rarely balanced, leading to widespread scepticism and a downward spiral towards lower prices and poorer quality.**

Currently, 90% of the population in this region lives on less than USD 1.25/day and the region's coffee production is about 10,000 tons, with an extremely low average production of 250 grams per shrub/tree.

Sangany's objective is to develop a sustainable coffee chain in order to improve the livelihoods of 100,000 small coffee producers in south-eastern Madagascar. The company was established in July 2015 by two European impact investors (Fair and Sustainable Participations B.V., the Netherlands and HERi Africa GmbH, Germany) who joined forces with the leading coffee roaster in Madagascar (TAF). Sangany is using a CFC loan to upscale its activities.

To improve the coffee chain, Sangany is stimulating quality at the farmers' level by linking price to the quality of green coffee (e.g. correctly dried natural coffee, wet processed coffee). The company is also supporting nurseries to produce high-quality seedlings and promoting the use of adapted modern equipment, including depulping machines.

Sustainability, well being of producers and employees and traceability of products are part of Sangany's strategy. A database (using GPS coordinates) was created for planning, monitoring and tracing its suppliers. The mobile network also establishes direct communication with producers regarding daily prices, extension messages, and more.

Sangany purchases coffee directly from smallholders and farmers' organizations. Secure payment is offered through local microfinance institutes and Mobile Money systems. Delivery contracts entered into between smallholders and Sangany are accepted by a local MFI as warrant for a loan. In the 2015 season, Sangany handled 350 tons of green coffee, which was sold on the domestic market. For the on-going 2016 season, Sangany is aiming for 1,000 tons of coffee and is exploring the possibility of entering the international market. To date, Sangany has created over 50 permanent and 200 seasonal jobs. The latter are needed for cleaning the coffee, which is mainly done by women.

As a registered company respecting all legal obligations, Sangany's main challenge in the coming years will be to be competitive with the predominantly informal sector in Madagascar, which allegedly does not pay the requisite 20% VAT.



# CFC Project Proposals – Vetting, Approval & Clearance

An interview with the outgoing Chairperson of the Consultative Committee, Mr. Lee Choon Hui

## Q1: What changes in the work of the CFC did you witness during your term as Consultative Committee (CC) member?

If I may start by saying that our **fiduciary responsibility** to the CFC and its Executive Board (EB) is the foundation of the work we do in the Consultative Committee (CC). This comes with the responsibility of each CC member to be equipped with current knowledge and an expert outlook on the commodity sector they cover.

Now, to respond to your question, CFC's paradigm shift towards a greater volume of loan financing had resulted in an increased workload for the CC. To stay true to the noble goals of the CFC, the CC must evaluate projects against key development impact criteria. At the same time, now we look also at the **return of funds with minimum costs**. If we see a loan is likely to become uncertain, we cannot speak of sustainable development gains. We want the project to demonstrate that it can use resources productively, generating income as the foundation of its sustainability.

Furthermore, the CC today is also responsible for prioritizing projects meeting the approval criteria. Such ranking supplements the CC's evaluation of projects and enables each CC member to express their opinion regarding the relative advantages of qualifying projects based on their experience.

## Q2: What were the most significant challenges the CC had to address with the new modalities of CFC operations?

The CC would like to recommend every worthy project for approval by the EB as we appreciate how much effort, input and data the proponents has contributed. However, no matter how much any particular project may appeal to the CC, members must focus on objective and follow the standardized criteria (such as development impact, improved socioeconomic livelihood, environmentally friendly and sustainable) which put the values of the CFC into practice. Combining this with the financial assessment requires a high degree of professionalism from CC members. The majority of the innovative projects seen by us lack institutional investors and the CFC has to become the anchor financier. This implies that the CC has to rely on its collective judgment and be diligent not to expose the CFC to undue risk.

It was also challenging for the CC to implement the system of priority project ranking. The CC had to update its working procedures to be able to reach a conclusion on recommending a project for approval after considering all its pros and cons, yet without compromising prioritization of project. I must say that we have now reached a transparent and robust procedure for project prioritization.

## Q3: What are the typical features of a project which meets the CFC criteria both in terms of development impact and financial viability?

To give an example, we like to see projects which can bring measurable improvement in livelihood to a large population group by generating a financial surplus sufficient to increase incomes by 10% or more. We also want to see an operational model that demonstrates profits will be distributed equitably to farmers. This assures us that the project would continue functioning and providing additional income to all participating farmers. We have seen many operational models which can meet such seemingly strict criteria.

Let me say here that **loan financing** reflects very well on the recipients as they are source of pride in their business and being able to both realize their vision and return the money so it can help someone else. This goes way further than traditional donations and overcomes the deepening aid-dependence frequently associated with grants.

## Q4: Which impact indicators do you find most useful in the appraisal of projects by the CFC?

I am primarily guided by the values of the CFC which target developmental impact and significant sustainable improvement in the socioeconomic conditions of the poor farmers. The CC also takes careful note of the environmental considerations in projects seeking support from the CFC to ensure that development is sustainable and consistent with the goal of leaving a better world for future generations. Among other things, this implies that there is no room for inefficiencies and unproductive use of resources. It also implies that environmentally sound projects potentially have higher financial feasibility as they must bring about an optimum balance of inputs, outputs and benefits.

## Q5: What essential expertise is required in the CC to meet the expectations of the CFC?

As I said in the beginning, recommending loan financing for projects carries fiduciary responsibility for CC members who need to be able to assess if a project can repay its loan within the specified time frame. To accept this responsibility, CC members need to have suitable qualifications and years of field experience as well up to date knowledge of all aspects of the relevant commodity sector. The Members of the CC must be able to differentiate opinions, fallacies and inflated figures from relevant facts in order to reach conclusions that the EB can rely on. There is no space for erroneous decisions and CC teamwork must be based on hard facts and the complementary expertise of the members. I believe that the CC members carry the responsibility for their recommendations for the rest of their life.



*The Consultative Committee of the CFC, following their meeting in July 2016. The CC meets bi-annually to review and recommend projects for CFC funding. Pictured in the center (seated), Mr. Lee Choon Hui is the outgoing Chairperson of the Consultative Committee.*

**Q6. Which projects seen over your term would you describe as most interesting?**

I would like to mention the project focusing on an enterprise producing Artemisinin\*, a natural drug for malaria medication in Madagascar. The project combines a broad impact on health, entrepreneurial innovation and excellent growth prospects. The support and potential benefits are tremendous and we had to come to a recommendation on how best support and finance the project to take advantage of all prevailing potential opportunities. Similarly, I see great potential in the freshwater fish projects in Africa. While there is a lot of research and published work on the technical viability and development effectiveness of this operational model, there is a need for a highly effective management model which could lead to the realization and compounding of impact over time.

\*Read the article on page 2 to learn more.

**Q7. Would you have any suggestions for the next composition of the Consultative Committee?**

The CFC plays an important role in international development activities and has to fulfill its role efficiently. The work of the CC should meet the highest standards of quality so that CFC members have confidence in the advice of the CC. The fiducial duty and responsibility of the CC in the evaluation of projects is crucial. These experts not only share the values of CFC, but more crucially ensure that the projects are financially viable and sustainable.

For the sustainable development goals of the CFC to materialize, all projects should be robust and supported by sound financial and portfolio risk management, providing for accountability and effective use of resources. We should be particularly aware of projects that would not be financed by financial institutions due to their innovation and mismatch with standard criteria. We should also actively look for projects which have socio-economic benefits and generate improved livelihood for the poor who cannot otherwise obtain credit facilities for investment and enterprise.

Meeting these criteria and expectations requires highly knowledgeable, experienced and competent experts in key commodities (e.g. maize, cocoa, fish farming, small & medium scale industries) to be members of the Consultative Committee. This will ensure that projects supported by hard facts, sound management and viable operational models are supported, leading to sustainable development gains.

## CFC's Participation in International Meetings

The CFC participates in a wide range of high-level international meetings, contributing to the role of commodities in development, global food security and more. Below is a list of some of the meetings attended by CFC in 2016.

**30 March 2016:** A High-Level Seminar on Long-term Challenges of Food Security, organized by the OPEC Fund for International Development (OFID).

The main objective of the Seminar was to discuss strategic and innovative approaches, address the challenges facing the food value chain and explore possible areas of cooperation. At this Seminar, the CFC highlighted the issues relating to "Creating the Base for Sustained Food Security" and presented a small video on "Heart of Development" covering income generation, food security, market access and livelihood with support of OFID and other development partners. This video is available on the CFC website: [www.common-fund.org](http://www.common-fund.org).

**20 April 2016:** 23rd meeting between the Common Fund for Commodities and the International Commodity Bodies (ICBs) to discuss commodities and organization-related matters, Geneva, Switzerland.

**21-22 April 2016:** Multi-Year Expert Meeting on Commodities and Development, UNCTAD, Geneva, Switzerland

The meeting provided a forum for sharing experiences on: identifying and implementing appropriate policies at the national, regional and international levels; addressing the impact of declining commodity prices on vulnerable groups; and helping commodity-dependent developing countries formulate sustainable and inclusive development strategies, including those that promote value addition and economic diversification. The details can be found on the CFC website: [www.common-fund.org](http://www.common-fund.org).

**27-29 May 2016:** UN Comprehensive High-level Midterm Review of the Implementation of the Istanbul Programme of Action (IPoA) of Least Developed Countries (LDCs) in Antalya, Turkey

The Common Fund contributed to the general debate. It also contributed to a side event related to commodities addressing "Fostering Structural Economic Transformation towards Graduation from LDC Status". The details can be found on the CFC website: [www.common-fund.org](http://www.common-fund.org).

**23-24 June 2016:** The Fifth Meeting of the Trade Ministers of Landlocked Developing Countries (LLDCs), UN, Geneva, Switzerland

The CFC co-organized the discussions on "Harnessing the Trade Potential of the LLDCs to Implement the Vienna Programme of Action for the LLDCs and 2030 Agenda for Sustainable Development". It examined the challenges associated with upgrading and diversification of production in LLDCs, as well as the role of imports for export competitiveness to accelerate the achievement of the goals of LLDCs.

**17 to 22 July 2016:** The Fourteenth Session of the United Nations Conference on Trade and Development (UNCTAD XIV) Nairobi, Kenya

The CFC reported on commodity-driven development experience during the sessions entitled: "A World without LDCs: Towards a Better Framework to Assist Structural Transformation for LDC Graduation" and "Breaking the Chains of Commodity Dependence". A statement was also contributed to the General Debate in UNCTAD XIV.

## Annemarie den Tex joins CFC as Legal Advisor

Following the retirement of Mr. Bent Aronsen, Ms. Annemarie den Tex has been appointed as the new Legal Advisor to the Managing Director of the CFC. Annemarie joins the CFC after a 20-year career as a seasoned lawyer. She was admitted to the bar in both Amsterdam and New York, and has worked as an in-house counsel for various financial institutions.

She started her career with the law firm Shearman & Sterling in New York, and then returned to the Netherlands, where she became a lawyer at NautaDutilh, one of the country's leading law firms. While at NautaDutilh, she moved to

their London office for a few years. She also worked at the Amsterdam office of Freshfields Bruckhaus Deringer, a leading English and international law firm. As a lawyer and in-house counsel, she often acted as lenders' counsel, advising lenders on the best legal solutions for the loans and other types of financing. Annemarie is looking forward to using her expertise in financing for the benefit of the CFC and its member countries.

Annemarie holds a master's degree in law from Leiden University, the Netherlands as well as a master's degree in law from Columbia University, New York, USA. She is currently still admitted to the bar in New York State.



*Annemarie den Tex joined the CFC in February 2016 as Legal Advisor to the Managing Director*

Annemarie is a Dutch citizen and she lives in Amsterdam with her partner and their three children. After work, she enjoys rowing on the Amstel River.



## Doubling coffee farmers' incomes in the DRC



*Since 2014, the CFC and OFID have been supporting the rehabilitation of the coffee sector in the DRC. Once an important industry, it has been neglected for the past 50 years.*

Since early 2014, CFC and the OPEC Fund for International Development (OFID) have been supporting the rehabilitation of the coffee sector in the Democratic Republic of the Congo (DRC). The four-year project is implemented by VECO Vredes-eilanden, a Belgian NGO with ample experience in rural development and agricultural production in Africa.

Coffee growing has been neglected in the DRC for over fifty years. The availability of the country's rich mineral resources has resulted in the neglect of formerly productive sectors like agriculture and rural industries. With the collapse of marketing channels, farmers had no reliable outlets for exporting their coffee. They fell back to producing subsistence crops or migrated to become mine workers or urban laborers.

Five years ago, CFC and the DRC government joined hands to revive the coffee sector. A National Coffee Strategy was developed which led to implementation of a project with a broad value chain approach. This promotes production increases, quality improvement and farm price enhancement.

An external evaluation of this project was carried out by Rabo International Advisory Services (RIAS) in April 2016. Results show that of the 4,300 targeted coffee farmers, 3,530 have already been reached by the project after two years. These coffee farmers have been empowered by offering them extension services and wet processing facilities under their own management. Decentralized small-scale coffee washing and grading is a new introduction in the area and 55 small washing stations are now operational. The rejuvenation of coffee is being promoted by the production and sale of seedlings of disease-resistant coffee varieties.

Farmers have responded quickly to improved agricultural practices and better post-harvest handling. Traditionally coffee was dried on-farm to parchment of low quality. Local traders were not offering good prices for this parchment, which was a disincentive for continuing to maintain the coffee plots. When the introduced micro-washing stations offered prompt cash payment for their members' cherries, farmers immediately



*The production and sale of disease-resistant coffee seedlings is one of the ways that the project is working to rejuvenate the coffee sector and improve local incomes.*

started taking better care of their coffee trees: composting, biological plant protection, intercropping with legumes, etc. Farmers participated financially and contributed their labor to the washing stations; they also became members of the newly established cooperatives. The three new cooperatives are assisted in obtaining their own export license and processing equipment.

Farm coffee production increased, even at older plants. This led to higher prices: they previously received 16 cents/kg for home-dried coffee, and now farm-gate prices reach around 30 cents/kg on average. The cooperatives report that farmers' average income doubled in two years' time to reach 600 dollars. Project implementation is on track with 68% of the approved budget spent. The remaining challenges of international marketing and working capital credit will be addressed in the coming two years. Seeing the positive outcomes, the IFAD has already accepted to adopt the approaches of the CFC and VECO in strengthening the coffee value chains in the DRC, to ensure that the results and impact are consolidated further.



*The introduction of washing stations is improving the quality of the coffee, resulting in major increases in the farm gate price.*

*Article contributed by Frank Bakx and René Verberk, external evaluators at RIAS*

## 58<sup>th</sup> Meeting of the Consultative Committee

The 58th Meeting of the Consultative Committee was held at the Common Fund for Commodities from 4 to 7 July 2016. The Committee reviewed six Regular projects and three Fast Track projects, paying due attention to the potential for achieving lasting development impact and the innovation aspects in investments. As a result, five Regular projects and three Fast Track projects were recommended for consideration and approval (loan/equity financing) by the Executive Board.

### Regular Projects:

#### CHICOA FISH FARMS SA IN MOZAMBIQUE (CFC/2016/08/0022)

Aquaculture is growing rapidly in the global food sector, yet it still remains insignificant in Africa. Located on the shores of Lake Cahora Bassa, the Chicoya Fish Farm produces tilapia for regional markets. It became operational in 2015 and currently has an annual tilapia production capacity of 400 MT. Chicoya aims to create a fully integrated fish farm with a 4,000 MT production capacity and on-site fry and fish feed production. CFC funding will enable Chicoya to set up a hatchery and develop infrastructure to integrate local fishermen as "outgrowers".

#### EMPOWERING SMALLHOLDER PRODUCERS FOR A SUSTAINABLE COCOA/COFFEE ECONOMY, CAMEROON (CFC/2016/08/0040)

The project looks to enhance the profitability of cocoa and coffee cooperatives in Cameroon by focusing on cost-effective production and better marketing. With support from the Government of Cameroon, the African Cocoa & Coffee Farmers' Marketing Organization (ACCFMO) will carry out training, provide agricultural inputs and hire experts to assist farmers with production and marketing processes. ACCFMO will provide training to farmers on efficiently and effectively using chemicals, including fungicides, insecticides and fertilizers. Farmers will also be trained to differentiate between grades of cocoa and coffee in order to fetch higher prices for high-quality grades.

#### NPK FERTILISERS GRANULATION PLANT, KENYA (CFC/2016/08/0042)

This innovative project will create local capacity to produce a fertilizer formulations suited to local crops and soil conditions. The project would replace the current practice of using imported pre-mixed fertilizer with locally produced granulated combination fertilizer. This will require a major upgrade of Fertiplant East Africa Ltd (FEAL). The approximate project cost is USD 19M. The primary equity investor is MEA Ltd and the International Finance Corporation (IFC) is the major debt financier. CFC involvement would enable the company to demonstrate its operational model to strategic investors who will work towards upscaling after CFC exit.

#### INNOVATIVE AGRICULTURE FINANCE COMPANY FOR COCOA, PHILIPPINES (CFC/2016/08/0064)

Kennemer Foods International Inc. is the Philippines' largest cocoa trader and has a long-standing relationship with Mars, Inc. The project envisions loan products based on the crop cycle: the loan amount, components, disbursement schedule and repayment schedule are tuned to the beneficiaries' needs. The project will further create a crop insurance scheme to support direct finance to cocoa farmers. For this purpose, Kennemer will establish a finance company to handle loans to farmers over the next 10 years. The scheme aims to reach 3,000-5,000 farmers with approximately 17,250 hectares of newly established cocoa farms.

#### PRODUCTION AND EXPORT OF FAIR TRADE SEASONAL FLOWERS, ETHIOPIA (CFC/2016/08/0083)

Based in the Netherlands, Florius Investments BV has 14 years of experience growing and exporting flowers in Ethiopia. It currently has three flower farms near Addis Ababa and intends to start a new farm in Merawi town in the North-Western Amhara Regional State. The project's main innovation is producing a variety of fair trade seasonal flowers, creating 1,200 jobs (90% permanent) with an overall value of about USD 3M in terms of salaries over a 7-year period. Furthermore, the company will contribute to SME development with an expected local purchase value of USD 5.8M and contribute to foreign currency earnings estimated at USD 44M.

The amount of recommended support for the above five projects totals USD 6,300,000 (USD 3,400,000 in loans and USD 2,900,000 in equity). Final decisions on the recommended projects will be made at the 62nd Meeting of the Executive Board (18 & 19 October 2016).

### Fast Track Projects:

The Committee also recommended financial support for the three Fast Track projects:

- (i) Bamboo for Post-Disaster Reconstruction and Livelihood Rehabilitation, Ecuador (CFC/2016/08/0055FT)
- (ii) Upscaling Coffee Flour Production Plant of Sanam, Colombia (CFC/2016/08/0077 FT)
- (iii) Manufacture of Moringa Oleifera from Smallholder Farmers, Kenya (CFC/2016/08/0052FT)



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