

Information Summary for the Public

Host Country:	Liberia
Name of Borrower:	Buchanan Renewables Fuel Liberia, Inc.
U.S. Sponsors:	Christopher Jorgensen and James Steele
Foreign Sponsor:	Pamoja Capital (Lux1) s.a.r.l.
Project Description:	Produce wood chips from unproductive rubber trees primarily for use as fuel for biomass power plants and rejuvenate the plantations and rubber production by planting new seedlings
Total Project Costs:	\$20,100,000
Proposed OPIC Loan:	\$15,000,000
Developmental Effects:	<p>This project will have a strong developmental impact in Liberia. It will contribute to the development of a rural area by rehabilitating rubber-tree plantations. The project will utilize forestry and woodchip techniques from America, as well as rubber plantation best practices. Buchanan Renewables Fuel Liberia will benefit the community in several ways, including infrastructure improvements as well as aid to local schools, orphanages, and medical clinics. The project will create several hundred permanent jobs and will provide training for all workers.</p>
Environmental Effects:	<p>The project has been screened as Category B because the environmental impacts from forest harvesting and replanting are site specific and readily mitigated. Habitat alteration and loss of biodiversity, water quality impacts, soil erosion, soil productivity, community health and safety and occupational health and safety are critical issues in forest harvesting operations.</p> <p>In order to assure both environmental and public health and safety, the project must comply with the 2007 International Finance Corporation (IFC) Environmental, Health and Safety Guidelines for Forest Harvesting Operations and the 2007 IFC General Health and Safety Guidelines.</p> <p>To mitigate environmental issues, the project has been required to prepare and provide the following documents:</p> <ul style="list-style-type: none">- Harvesting Management Plan detailing project compliance with the IFC Guidelines for Forest Harvesting Operations, providing for replanting a maximum of five hundred (500) trees per hectare within six (6) months of cutting operations, and including a copy of the final Environmental Impact Assessment prepared for and accepted by the Republic of Liberia

Environmental Protection Agency as required by the Environmental Protection and Management Law of Liberia.

- Supplements to the Harvesting Management Plan describing in detail the planned harvesting operations for designated periods of time to include an overview (including mapping) of areas that will be harvested, the individual plans for each smaller farm, and the specific erosion control measures, riparian zone widths, buffer widths, and biodiversity corridors that will be implemented on all such harvesting areas
- Environmental Management and Mitigation Plan including detailed reporting on erosion control and monitoring, sedimentation control and monitoring, storm water control plans, riparian zone management protection, water quality monitoring, sanitation facility plans, solid waste management plans, hazardous material management plans, and spill prevention and control measures for stored fuel.
- Fire Safety Plan for all project sites, including all maintenance areas and plantation harvesting sites.
- Annual Reports of project compliance with the above items.

Worker Rights:

OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age requirements, minimum wages, timely payment of wages, hours of work, and hazardous working situations. Standard and supplemental contract language will be applied to all workers of the Project.

Human Rights:

In consultation with the Department of State, the project received a Human Rights Clearance on July 8, 2008.