

## **PROJECT ABSTRACT**

**Name of Project:** Timbues soybean crushing project

**Country:** Argentina

**Borrower:** Noble Argentina S.A

**Project Cost:** US\$230 million

**IDB Participation:** IDB A-Loan US\$75 million

**Department:** Structured and Corporate Finance Department (SCF)

**Status:** Due diligence

**Date:** July 23, 2008

### **Project Description**

The proposed project involves construction of a crushing plant with an annual capacity of 2.7 million metric tons of soybeans, and related facilities in Timbues, Province of Santa Fe, Argentina. The project will be constructed and operated by Noble Argentina S.A., a company established in 2001 as part of the Noble Group. The loan will be structured as an export-backed loan to Noble Argentina.

### **IDB Participation**

IDB financing will provide a longer loan tenor than that available in the commercial banking market and will mobilize additional commercial financing through a B-Loan. The construction of the crushing plant will strengthen Noble Group's Argentinean agribusiness, export and logistics operations, enabling the company to add value in Argentina to soybeans that would otherwise be exported to crushing facilities outside the region. Also, the plant's state of the art technology will support Argentina's efforts to increase its competitiveness in the global agribusiness market, and maintain its position as one of the top soybean oil producers in the world.