



THE UNITED NATIONS CAPITAL DEVELOPMENT FUND PARTNERs WITH FJS AFRICAN STARCH DEVELOPMENT COMPANY

Small scale farmers to benefit from local cassava processing factory

DAR ES SALAAM, TANZANIA, May 19, 2016 /EINPresswire.com/ -- The FJS African Starch Development Company, Ltd., announced today that a Grant Agreement was signed with the United Nations Capital Development Fund. The UNCDF is formally supporting the efforts of the Company to install an additional production line which will be dedicated to producing cassava flour for the Tanzanian domestic consumer market. FJS African Starch Development Company is embarking on a short-term diversification strategy by adding an additional production line which will be dedicated to producing cassava flour for the domestic consumer market.

“We are delighted that UNCDF is supporting our project and the work of the farmers associated with our project. We are also grateful that TIB Development Bank has been patient in continuing to support our work” said Ibrahim Hape, President and CEO of FJS African Starch Development. “We also want to acknowledge the Scheer Foundation that believed in us from the start, initiated and funded the construction and launch of our project” added Mr. Hape.

UNCDF Intervention

Following suggestions from UNCDF expert advice, FJS African Starch Development Company, Ltd has decided to embark on a short term diversification strategy by adding an additional production line which will be dedicated to producing cassava flour for the domestic consumer market. The total cost of the project is estimated at USD 387,000. UNCDF is providing technical assistance and USD 225,000 in capital to support the company’s efforts to install the additional production line. The funds will be used for working capital and purchasing the new machinery required for producing cassava flour, which in turn will help to support food security, jobs creation, farmers’ steady revenue and improvement of their livelihood.

The UNCDF Chief Technical Advisor, Peter Malika said that, “the project is a demonstration of how technology and innovation through a combination of large scale farming and community out-grower can add value and transform economic and social parameters of poor farmers. The project assists small scale farmers to attain horizontal (size of land/farm) and vertical (yield per acre) expansion due to assurances of a ready market for their raw cassava.” Through an out-grower scheme, African Starch provides employment and income to more than 500 small scale farmers and over 20 medium sized commercial farmers.

About UNCDF

UNCDF is the UN's capital investment agency for the world's 48 least developed countries (LDCs). With its capital mandate and instruments, UNCDF offers “last mile” finance models that unlock public

and private resources, especially at the domestic level, to reduce poverty and support local economic development. This last mile is where available resources for development are scarcest; where market failures are most pronounced; and where benefits from national growth tend to leave people excluded.

By strengthening how finance works for poor people at the household, small enterprise, and local infrastructure levels, UNCDF contributes to SDG 1 on eradicating poverty with a focus on reaching the last mile and addressing exclusion and inequalities of access. At the same time, UNCDF deploys its capital finance mandate in line with SDG 17 on the means of implementation, to unlock public and private finance for the poor at the local level. By identifying those market segments where innovative financing models can have transformational impact in helping to reach the last mile, UNCDF contributes to a number of different SDGs and currently to 28 of 169 targets. For more information: <http://www.uncdf.org/en>

About FJS African Starch Development Company, Ltd.

FJS African Starch Development Company is a Tanzanian company that operates the first cassava agro-processing plant in Tanzania. Located in the Rufiji basin the company also operates a large 5,000 hectares' cassava farms. See more at:

<https://www.youtube.com/channel/UCFHENOXhgObHb1umN2DyJQA>

About the Scheer Foundation

The Frederic & Jocelyne Scheer Foundation is a US Private Foundation (501-c 3) dedicated to fight malnutrition and children mortality in Africa in promoting local agricultural in promoting local agricultural and industrial project to build up local and in promoting local agricultural and industrial project to build up local and regional employment. The Scheer Foundation promotes planting sustainable crops to enhance food supply and create surplus to be used for industrial application thus creating regional employment.

Learn more at: www.scheerfoundation.org

<https://www.facebook.com/Scheerfoundation-1393215504249706/>

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