

Overseas Market Information



Ethiopia

Cement Project

Ethiopian firm Derba-MIDROC Cement PLC signed an agreement with three international and local financiers i.e. African Development Bank (AfDB), International Finance Corporation (IFC), European Investment Bank (EIB) and the Development Bank of Ethiopia for its new cement development project. The project is worth of US\$ 200 million. It is the first time the three international financiers have advanced loans to privately owned investment in Ethiopia. Amongst these three financiers the AfDB and IFC have invested US\$ 55 million each in the cement factory and US\$ 45 million have been invested by both EIB and DBE. The installation of the plant is projected to cost US\$ 351 million, of which the company contributed the remaining US\$ 151 million in equity.

Also, Derba-MIDROC signed a turnkey contractual agreement with China National Building Materials Co. Ltd. which involves the design, supply, erection, commissioning and handing over of the plant and expected to have a production capacity of 80,000 quintals a day, or 25 million quintals a year. The Indian company Holtec Consulting Pvt. Ltd. acts as a Consultant to the turnkey project of the Derba MIDROC cement plant. A booming construction industry has pushed the demand to more than double the what is currently produced. Hence, the Ethiopian Government has put in place a FRANCO VALUTA IMPORT SCHEME for investors interested in importing cement. A total of 24 companies including Derba-MIDROC, have subsequently penetrated the cement import business.

Contact Details of Derba-MIDROC Cement PLC :

Derba Midroc Cement Private Ltd.
Kale House, Haile Gebre Sellasie St.
Keb. 17/18 House No. 634
P.O. Box 9877, Addis Ababa, Ethiopia
Contact Person : Mr. Haile Assegide
Executive Director

Tel. : (251-11) 551-0733
Fax : (251-11) 553-4955
E-mail : assegide@yahoo.com

Contact Details of Holtec Consulting Pvt. Ltd. :

Holtec Consulting Pvt. Ltd.
Holtec Centre
A Block, Sushant Lok
Gurgaon 122001, Haryana, India
Tel. : 91-124-4047900/2385095/2385096*
Fax : 91-124-2385114/2385116*
(*From Delhi Prefix '95124')
E-mail : info@holtecnet.com
Website : www.holtecnet.com

Contact Details of China National Building Materials Co. Ltd. :

China National Building Materials Co. Ltd.
No. 2 Zizhuyuan South Road
Haidian, Beijing, China, ZIP 100044
Tel. : 86-10-88416688
Fax : 86-10-88413388
E-mail : icd@cnbm.com.cn

(Source : Embassy of India, Addis Ababa)