



Media & Connections

OPIC Board Approves \$119.5 Million in Insurance to Improve Efficiency in Ghana's Agricultural Sector

Friday, September 14, 2012

New equipment, facilities and monitoring will enhance food security, support Ghana's effort to become regional breadbasket

WASHINGTON, D.C. – The Board of Directors of the [Overseas Private Investment Corporation](#) (OPIC), the U.S. Government's development finance institution, approved \$119.5 million in political risk insurance to help modernize Ghana's agricultural sector, bringing much-needed food security to the country and supporting its effort to become a regional food exporter.

The project involves the installation of modern silos, grain mills, cold storage and livestock breeding facilities, and computers and other technical equipment to assist in statistical research and agricultural monitoring throughout Ghana. The OPIC insurance will cover loan financing for the project being raised in the U.S. bond markets by U.S.-owned company [Belstar Capital Ltd.](#)

The agricultural sector is essential to Ghana's development, accounting for over 25 percent of GDP in 2011 and 56 percent of its labor force. But despite recent economic growth, nearly two million people in Ghana struggle to maintain consistent access to sufficient, safe and nutritious food, and the country imports large quantities of food annually.

The project will reduce post-harvest losses and increase agricultural productivity, leading to greater food surpluses for local populations and reducing reliance on imported products. It will also strengthen Ghana's market infrastructure and agricultural production standards, both of which are necessary for Ghana to increase agricultural exports.

"OPIC is proud to be able to support Ghana's ambitious agricultural modernization program," said OPIC President and CEO Elizabeth Littlefield. "Improving agricultural infrastructure is a critical goal in Africa, and Ghana has the potential to be a leading agricultural producer for both domestic markets and for the region."

Arthur Polk, CEO of Belstar Capital Limited, said, "The Government of Ghana is worthy of commendation for taking full advantage of this opportunity to improve food security and nutrition for its constituents. We applaud OPIC for its pioneering approach in solving the problem of sourcing capital in difficult and complicated financial markets."

-30-

OPIC is the U.S. Government's development finance institution. It mobilizes private capital to help solve critical development challenges and in doing so, advances U.S. foreign policy. Because OPIC works with the U.S. private sector, it helps U.S. businesses gain footholds in emerging markets catalyzing revenues, jobs and growth opportunities both at home and abroad. OPIC achieves its mission by providing investors with financing, guarantees, political risk insurance, and support for private equity investment funds.

Established as an agency of the U.S. Government in 1971, OPIC operates on a self-sustaining basis at no net cost to American taxpayers. OPIC services are available for new and expanding business enterprises in more than 150 countries worldwide. To date, OPIC has supported more than \$200 billion of investment in over 4,000 projects, generated an estimated \$75 billion in U.S. exports and supported more than 276,000 American jobs.

- ...> [Press Releases](#)
 - [Press Releases 2013](#)
 - [Press Releases 2012](#)
 - [Press Releases 2011](#)
 - [Press Releases 2010](#)
 - [Press Releases 2009](#)

...> [Frequently Asked Questions](#)

...> [The OPIC Blog](#)

...> [Annual Reports](#)

...> [Newsletter](#)

...> [Events & Speakers](#)

...> [Public Notices](#)

...> [Contact Us](#)



Overview	Overview	Overview	Overview	Press Releases
Our Investment Policies	Financial Products	Impact Investing	Applicant Screener	Frequently Asked Questions
Executive Staff	Political Risk Insurance	Featured Projects	Support for Small Businesses	The OPIC Blog
Board of Directors More	Investment Funds More	Current OPIC Projects More	OPIC Policies More	Annual Reports More

[Privacy](#) | [Accessibility Statement](#) | [EEO Data](#) | [Government Notice](#) | [Disclaimer](#) | [USA.gov](#) | [Get Adobe Reader](#)