

microfinance capital markets update



No. 5, OCTOBER 2005

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DEALS*([Send Us Deals](#))***Equity**

PNG Microfinance Ltd, Papua New Guinea, sold shares worth PGK 4 million (USD 1.3 million) to [Bank South Pacific](#). ([14 September 2005](#))

Tanzania's government sold a 49% share in National Microfinance Bank (NMB) to a consortium led by [Rabobank](#) for USD 29.4 million. ([12 August 2005](#))

Debt

A syndicate to fund small and medium-sized firms, with financing of Sh 2.6 billion, was launched by four East African institutions. ([27 September 2005](#))

[PSHM](#), Albania, received a ALL 150 million loan (USD 1.53 million) from [National Commercial Bank](#) (BKT). (19 September 2005)

Edpyme Nueva Vision, Peru, received a PEN 500,000 loan (USD 150,550) from [Hivos Triodos Fund](#). (19 September 2005)

[Sociedad Cooperativa de Ahorro y Crédito AMC de R.L.](#), El Salvador, received a USD 200,000 loan from [Hivos Triodos Fund](#). (19 September 2005)

[Edpyme Crear Tacna S.A.](#), Peru, received a USD 300,000 loan from [Hivos Triodos Fund](#). (19 September 2005)

[Edpyme Edyficar](#), Peru, received a USD 750,000 loan from [Triodos Fair Share Fund](#). (19 September 2005)

[Edpyme Crear Arequipa S.A.](#), Peru, received a USD 500,000 loan from [Triodos Fair Share Fund](#). (19 September 2005)

[FORA](#), Russia, received a USD 2 million loan from [ResponsAbility Fund](#), a USD 1.8 million loan from

RECENT RATINGS AND ASSESSMENTS

ADOPEM, Dominican Republic, A+ (MicroRate)*
Bai Tushum, Kyrgystan, A+ (Microfinanza)*
CEPRODEL, Nicaragua, BB+ (Microfinanza)*
EDYPME Alternativa, Peru, B+ (Planet Rating)*
RCPB, Burkina Faso, C (Planet Rating)
Share Microfin Limited, India, mFR2 (CRISIL)
WB Medellin, Colombia, a- (MicroRate)*
WWB Cali, Colombia, a+ (MicroRate)

*Co-financed by The [IDB-CGAP-EU Rating Fund](#). additional ratings and learn more about rating grades and methodologies, click [here](#).

MOVERS AND SHAKERS*([Send Us News](#))*

[PlaNet Finance](#) announced the creation of [Planet SAS](#), with an initial capital of EUR 406,000 (USD 490,245)

The [MIX Market](#) add its 500th profile. ([27 September 2005](#))

[GFUSA](#) launched the Growth Guarantees as part Capital Markets program. Total assets are expected to be about USD 50 million. ([15 September 2005](#))

[CGAP](#), [Sanabel](#) and the [Grameen-Abdul Latif Jar Initiative](#) announce the opening of the [Arabic Microfinance Gateway](#). ([8 September 2005](#))

[ACCION International](#) and [Unitus](#) launched the [Unitus ACCION Alliance for India](#). ([7 September 2005](#))

[PlanetFinance](#) launched a partnership with [Banco](#) for a national down-scaling program. ([5 September 2005](#))

MARKET NEWS, RESEARCH & EVENTS

"USAID Learning Conference on Microenterprise

[Oikocredit](#) and a USD 2 million loan from [MicroVest](#). (19 September 2005)

[Swaziland Development Finance Corporation](#) (FINCORP) obtained a loan of USD 3 million from OPEC Fund. (14 September 2005)

[Bai Tushum](#), Kyrgyzstan, received a USD 2 million loan from the [European Bank for Reconstruction and Development](#) (EBRD). (12 September 2005)

The Azerbaijan Micro Finance Bank (MFBA) received a USD 3 million loan from the [Black Sea Bank of Trade and Development](#) (BBTD) and a USD 1.5 million loan from the Dutch Stichting Triodos-Doen Fund. (28 August 2005)

[ProCredit Bank](#), Ukraine, received a USD 8 million loan from [ProCredit Holding](#). (26 August 2005)

[FINCA Micro-Credit Company](#) (CJSC), Kyrgyzstan, received a USD 500,000 loan from [ResponsAbility Global Microfinance Fund](#). (25 August 2005)

[ProCredit Bank](#), Georgia, received a USD 2 million loan from [ResponsAbility Global Microfinance Fund](#). (24 August 2005)

[SKS Microfinance PrivateLtd](#) (SKSML) received a Rs 200 million (USD 4.5 million) loan from [ABN AMRO](#). (22 August 2005)

[Banco Solidario](#), Ecuador, received a USD 1.5 million loan from [ResponsAbility Global Microfinance Fund](#). (22 August 2005)

[FINCA Georgia](#) received a USD 500,000 loan from [ResponsAbility Global Microfinance Fund](#). (22 August 2005)

[Opportunity International - Sinapi Aba Savings and Loans Ltd](#), Ghana, received a USD 500,000 loan from [ResponsAbility Global Microfinance Fund](#) and a GHC 5 billion (USD 557,000) loan from [Oikocredit](#). (15 August 2005)

[Fondo de Desarrollo Local](#) (FDL), Nicaragua, received a USD 200,000 loan from [ResponsAbility Global Microfinance Fund](#). (15 August 2005)

Financiera Familiar, Paraguay, received a USD 1 million loan from the [Inter-American Investment Corporation](#) (IIC). (9 August 2005)

[Credit du Sahel](#), Cameroon, received a 5-year CFA 140 million (USD 262,000) loan and a CFA 35 million (USD 65,000) grant from the [Banque de Développement des](#)

Development"
Washington, DC, USA, 9-11 January 2006

"[Business Planning and Financial Modelling for M](#)
Dubrovnik, Croatia, 14-18 November 2005

"[SEEP Network' Annual General Meeting and Workshops](#)"
Washington, DC, USA, 24-28 October 2005

"[Tackling Regulation through Technology in Finar Markets](#)"
London, UK, 12 October 2005

"[VII Inter-American Forum on Microenterprise](#)"
Santa Cruz de la Sierra, Bolivia, 5-7 October 2005

"[Rating Fund II Forum on Microfinance Ratings](#)"
(Workshop hosted by the IDB-CGAP-EU Rating F
Santa Cruz de la Sierra, Bolivia, 4-5 October 2005

"[Bank Credit to MFIs doubles in two years](#)" *Financ Express*, 15 September 2005

"[Bridging the Finance Gap: ACCION's Experience Guarantee Funds for Microfinance Institutions](#)"
Accion, 15 September 2005

"[Microfinance: Commercial Banks take a fresh look](#)" *The Economist*, 14 September 2005

"[Microcredit in India](#)"
The Economist, 11 August 2005

"[Securitisation: A funding alternative for Microfinance Institutions?](#)"
KFW, June 2005

[Etats de l'Afrique Centrale](#) (BDEAC). (4 August 2005)

[Opportunity International](#) received a USD 500,000 loan from [Fremont Bank](#) for a Loan Guarantee Fund. (4 August 2005)

NEW MIX MARKET PROFILES

MFIs

Over 50 new MFI profiles on the [MIX Market](#) available (27 September 2005)

CGAP-MIX RESOURCES

Data on 425 MFIs, 55 microfinance investors and 109 industry support organizations - www.mixmarket.org

Briefs for bankers on investing in microfinance institutions (MFIs) and providing retail microfinance services - <http://www.cgap.org/commercialbanks/profiles.html>

ABOUT MCM

The microfinance capital markets update is produced and edited by CGAP and the Microfinance Information eXchange (the MIX). The newsletter is the only publication dedicated to microfinance capital markets news, and is distributed to microfinance providers, investors, donors, rating agencies and consultants. For more information, visit www.cgap.org. www.mixmarket.org.

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