

 Early Warning System

DFC-2016-VARIOUSAPACHE

Various Apache Egypt concession subsidiaries



Quick Facts

Countries	Egypt
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Approved
Bank Risk Rating	A
Borrower	Apache Corporation
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 72.00 million
Project Cost (USD)	\$ 5,200.00 million



Project Description

As stated by the DFC, the project involves approximately \$6 billion of new investment by Apache Corporation during the period 2013-2019 for further exploration, development and production of oil and natural gas in 23 concessions in Egypt.



Early Warning System Project Analysis

The DFC stated that the project is screened as Category A because it involves large-scale onshore oil and gas development.

Egyptian law only requires community consultations for Greenfield projects and major expansions of existing projects. Because the project involves existing assets, no formal community consultation was undertaken.



Investment Description

- US International Development Finance Corporation (DFC)



Private Actors Description

As stated by Bloomberg, Apache Corporation is an independent energy company. The Company explores for, develops, and produces natural gas, crude oil, and natural gas liquids. Apache operates worldwide.

According to the DFC, various Corporation's subsidiaries will benefit from this guarantee.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Apache Corporation	Client	Energy



Contact Information

No project contacts provided at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



Bank Documents

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