Early Warning System

EBRD-40344

Montenegro Rail Infrastructure Emergency Rehab Project II

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

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Quick Facts

Countries	Montenegro
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2009-12-10

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Project Description

PROJECT DESCRIPTION

The EBRD is considering providing a EUR15 million sovereign guaranteed loan for completion of priority track rehabilitation programme on the main branch-line of the Montenegrin rail network, which provides a vital transportation link for the industrial Niksic region (the location of key industrial plants in the country supporting the main exporters: KAP/the aluminium plant and the Niksic steel mill) to the Port of Bar and the European rail network via Podgorica.

TRANSITION IMPACT

The proposed Project will support the ongoing reform programme within the railway sector in Montenegro with the key medium term goals for the railway infrastructure defined as follows:

THE CLIENT

The Montenegro Railway Infrastructure Company (ZCG I) - the majority state owned manager of the rail track infrastructure in Montenegro.

EBRD FINANCE

EUR15 million sovereign guaranteed loan.

PROJECT COST

EUR17 million.

ENVIRONMENTAL IMPACT

Screened B. The project is likely to result in environmental and social benefits and limited adverse impacts which will be identified and assessed through environmental and social due diligence. It will involve a review of the environmental and social performance of the existing operations and facilities, a review of the Client's capacity to manage environmental and social issues arising within the project, and an analysis of the environmental and social issues associated with the project investments. Any additional corrective measures and actions to ensure that the project meets the PRs will be incorporated in the Environmental Action Plan which was agreed in 2007.The Project Summary Document will be updated after the completion of the environmental and social due diligence, prior to Final Review.

TECHNICAL COOPERATION

Project Preparation and Institutional Strengthening: The French Donor fundsProject Implementation Support: the Western Balkan Fund

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Investment Description

- European Bank for Reconstruction and Development (EBRD)

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Contact Information

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.

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Other Related Projects

- EIB-20150811 MONTENEGRO RAILWAYS III