Early Warning System

EBRD-41125

Serbian Railways Corridor X

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	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	B
Voting Date	2010-09-01

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Project Description

PROJECT DESCRIPTION

The EBRD is considering providing a sovereign guaranteed loan of EUR100 million to finance:

TRANSITION IMPACT

The Project will contribute to the transition process by focusing on market liberalisation, which will be addressed through the adoption of a new company structure; assistance to the rail regulator; implementation of access charges and a network statement; and the provision of assistance to monitor energy use.

THE CLIENT

The Client for this project is Serbian Railways, the state-owned enterprise responsible for both infrastructure and operations, including the transportation of passengers and freight by rail within Serbia.

EBRD FINANCE

The EBRD will provide a sovereign guaranteed loan of EUR100 million. Technical co-operation funds are also being provided (see below).

PROJECT COST

The total project cost is EUR296.4 million, with EBRD and EIB providing loans of EUR100 million and EUR150 million respectively.

ENVIRONMENTAL IMPACT

Categorised B (2008). The environmental and social due diligence, which is currently ongoing, will assess the current status of EHS management systems at Serbian Railways as well as identify and assess potential environmental impacts and benefits of the project. An environmental and social action plan (ESAP) will be developed to structure the project to achieve compliance with the relevant Performance Requirements (PRs). On the basis of a site visit already undertaken by the Bank's Environmental Specialist, the procurement of new locomotives along with a programme of track modernisation, improved signalling, improvement of level rail crossings and landslide prevention structures will improve public safety and yield significant community benefits and limited adverse environmental and social impacts.

TECHNICAL COOPERATION

The following technical co-operations funds are envisaged as part of this project:

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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

- EBRD-48883 Serbian Railways Corridor X - II
- EBRD-48406 Serbian Railways Corridor X - I