Early Warning System

EIB-20220523

EGYPT FOOD RESILIENCE

Quick Facts

Countries	Egypt
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-12-14
Borrower	ARAB REPUBLIC OF EGYPT
Sectors	Agriculture and Forestry, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 146.51 million
Loan Amount (USD)	$ 146.51 million
Project Cost (USD)	$ 293.02 million

Project Description

According to bank provided information, the project will support Egypt in building resilience towards food shortages due to climate change or to food price spikes, by increasing and modernising their cereal storage and logistics infrastructure.

In particular, the operation aims at:

(i) strengthening the resilience of Egypt's food supply system by increasing the storage capacity for wheat in modern silos, thus reducing losses in grain storage and handling ;

(ii) contributing to immediate food security by addressing cereal supply shortages and replenishing the country's strategic reserves.

Investment Description

- European Investment Bank (EIB)

The proposed operation is expected be covered by the comprehensive guarantee granted to the EIB under the Dedicated Investment

Contact Information

Contact information not provided at the time of disclosure

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces