

Aktuelle Hinweise Ägypten

Israel to start exporting natural gas to Egypt

In a statement on 24th July 2019, the Israeli Energy Minister, H.E. Yuval Steinitz, said that the first natural gas exports from the Israeli offshore fields Tamer and Leviathan into Egypt's gas grid will be launched by November this year. The ground-breaking gas deal between the two countries, that is also considered the most significant deal since the peace treaty of 1979, was signed last year. The gas exports expected amounts 7bn cubic meters a year over a period of ten years from which 50% will be used for domestic consumption and 50% for re-export by Egypt. Other agreements in progress between the two countries concern the purchase of stakes in the East Mediterranean Gas Company's pipeline between Ashkelon and El-Arish and the establishment of a mutual forum, with several other countries in the region to ultimately reinforce closer cooperation in the gas and oil sector.

Egypt: EU launches EUR 110m program to be implemented 2020

On 22nd July 2019, ministers from the European Union and Egypt agreed over the course of a joint meeting on a EUR 110m program in the areas energy, water, environment, trade, agriculture, and local development. The projects are supposed to be implemented by 2020 and come as part of the 2017-2020 Unified Support Framework, which is funded by the European Bank for Reconstruction and Development with EUR 500m. Egypt's Investment Minister, H.E. Sahar Nasr, announced also that another international conference with the EU on the cooperation in the Suez Canal mega project has been scheduled during the meeting and that will aim to inject more investments, to design and establish new facilities in the Technological Valley, and to set various projects in infrastructure development. Additional objectives mentioned were: environmental cooperation, training projects for workers, empowerment of women, sanitation and human development projects, and securing grants for students.

UNIDO representative on supporting and developing industry projects in Egypt

Speaking to the Egyptian Prime Minister, H. E. Mostafa Madbouly in Cairo last week, the Representative and Director of UNIDO, Giovanna Ceglie, highlighted the long-standing cooperation with the Egyptian government in promoting and sustaining the industrial sector of the country and continued by explaining the UNIDO's current plans to further foster developments in this area. The move comes amid the increased Egyptian efforts to raise its national income and extend its economy that has extremely suffered over the last few years. The Egyptian Prime Minister welcomed the standpoint and stressed the government's strong commitment of modernising the nations industry.

Progress in Egypt's Cairo metro Third Line 3 project

Earlier this month, the Egyptian Transport Minister, H.E. Kamel al-Wazir, announced that the construction site of Cairo's extensive Metro Line 3 project is making solid progress in the wake of intensified operations in the stations. The announcement came during a ceremony in the presence of the Egyptian Prime Minister, H.E. Moustafa Madbouly that marked the recent arrival of a deep drilling machine at the Gamal Abdel Nasser station in Cairo Downtown, which is part of the overall project. Speaking to the attendees of the event, H.E. al-Wazir continued by stating that the completion of three of four stations – namely Heliopolis, Nozha, and Hisham Barakat, will be due at the end of this year, and that the fourth phase will follow by April 2020. With that, the bedrock for the electric train installation will be laid. The estimated costs amount around EUR 5.23bn for all three parts and EUR 1.62bn for the first part. The planned inauguration for all stages is scheduled for April 2023, when the last section between Al Kit Kat to Cairo University station will be completed.

Eni has started oil production in South West Meleiha

Italian Oil Company Eni announced on 23rd July 2019 that it has started with its production at the South West Meleiha, which it had discovered last year. According to one of the company's speaker, it has recently made two further discoveries in the region – namely on the Basma and Shemy prospects. However, only on Basma has the drillings already started, whereas in Shemy the testing's are still in progress. Eni stated in its announcement that the production delivered at the moment lies around 5,000 bpd and is supposed to increase further to 7,000 bpd by September this year. In terms of the share distribution, Eni holds 50% in Meleiha, while the Egyptian General Petroleum Corporation (EGPC) holds the other 50%. Furthermore, the company holds also 37.5% share in the El Qarà exploration lease – a well-tested lease in the Nile Delta area.