



## EU Agrees to €7.4 Billion Aid Package to Egypt for Preventing Illegal Migration and Boosting Energy Trade

### Description

**EU : The EU chief and five European leaders visited cash-strapped Egypt on Sunday to announce a 7.4-billion-euro financial package focussed on boosting energy trade and stemming irregular migrant flows to the 27-member bloc.**

The deal will include billions in credit over coming years for highly indebted Egypt, and stepping up energy sales that could help Europe “move further away from Russian gas”, said a senior European Commission official.

European Commission President Ursula von der Leyen — who was joined by the leaders of Austria, Belgium, Cyprus, Greece and Italy — met with Egyptian President Abdel Fattah al-Sisi ahead of the scheduled signing ceremony.

The Strategic and Comprehensive Partnership agreement includes five billion euros in loans over four years, 1.8 billion euros in investment and hundreds of millions for bilateral projects including on migration, the official said on condition of anonymity.

Egypt, mired in a painful economic crisis, borders war-battered Libya and the centres of two ongoing conflicts — the Israel-Hamas war in the Gaza Strip and Sudan’s war between the regular armed forces and the paramilitary Rapid Support Forces.

“Egypt is a critical country for Europe today and for the days to come,” said the commission official, who pointed to Egypt’s “important position in a very difficult neighbourhood, bordering Libya, Sudan and the Gaza Strip”.

Egypt already hosts around nine million migrants and refugees, including four million Sudanese and 1.5 million Syrians, according to the UN’s International Organization for Migration.

The EU official said the deal includes steps to cooperate on “security, counter-terrorism cooperation and protection of borders, in particular the southern one” with Sudan.

The Gaza Strip, where Israel is at war with the Palestinian Islamist movement Hamas since the October 7 attack, “will not be the main focus but will be part of the discussion” in Cairo, the official added.

The delegation included three Mediterranean leaders — Italian Prime Minister Giorgia Meloni, her Greek counterpart Kyriakos Mitsotakis and Cyprus President Nikos Christodoulides.

They were joined by Austrian Chancellor Karl Nehammer and Belgian Prime Minister Alexander De Croo.

The agreement follows several controversial deals the EU has sealed in northern Africa — with Libya, Tunisia and Mauritania — to stem the flow of irregular migrants across the Mediterranean Sea.

The EU’s border agency Frontex last year recorded nearly 158,000 migrant arrivals in Europe via the dangerous sea route, up by 50 percent on the previous year.

The trend has sparked rising anti-immigrant rhetoric in Europe and gains for right-wing populist parties in several EU nations. Human rights groups have strongly condemned the deals with authoritarian governments.

US-based Human Rights Watch said it had documented “arbitrary arrests and mistreatment of migrants, asylum seekers and refugees by Egyptian authorities”.

HRW criticised what it labelled “the EU’s cash-for-migration-control approach” which it said “strengthens authoritarian rulers while betraying human rights defenders, journalists, lawyers and activists whose work involves great personal risk”.

Egypt stresses that migrant boats have not sailed from its coast in recent years. But Egyptians still arrive in Europe by sea, mostly via Libya or Tunisia to Italy.

Egypt, the Arab world’s most populous nation, is in dire need of financial help as it weathers a severe economic crisis marked by rapid inflation.

The International Monetary Fund this month agreed an \$8 billion loan package after Cairo implemented reforms including a flexible exchange rate and raised interest rates.

Egypt’s economy, dominated by military-linked enterprises and recently focused on infrastructure mega-projects, has been hit hard by a series of recent economic shocks.

Among them have been the Covid pandemic’s impact on the tourism sector, higher prices for food imports amid the Ukraine war and attacks by Yemen’s Huthi rebels on Red Sea shipping that have slashed Suez Canal revenues.

Egypt’s external debt has ballooned to nearly \$165 billion, and the cost of servicing it is expected to

reach \$42 billion this year.

**BY BREITBART LONDON**

**Category**

1. Crime-Justice-Terrorism-Corruption
2. Disasters-Crisis-Depopulation-Genocide
3. Economy-Business-Fin/Invest
4. Immigration & Multi-culti
5. Main
6. Politics-Geopolitics-Gov.-Events

**Date Created**

03/18/2024