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## **Reflecting a Renewed Impetus for Regional Trade, the Ministry of International Cooperation, Kuwait Fund for Arab Economic Development Sign \$2.5m Grant Agreement for Feasibility Studies on the Construction of Railway Linking Egypt and Sudan**

Cairo, April 9, 2022 - As part of the joint meetings of the Arab Financial Institutions, the Minister of International Cooperation, H.E. Dr. Rania A. Al-Mashat, signed a grant agreement with H.E. Marwan Abdullah Al Ghanim serves as Director General of Kuwait Fund for Arab Economic Development, worth 750,000 Kuwaiti dinars (\$2.5 million) to carry out feasibility studies to construct a railway linking the Arab Republic of Egypt and the Republic of Sudan with a length of 570 km.

The agreement within the framework of the Egyptian government's vision for regional economic integration to offer neighboring countries with preferential trade access, which is essential both to promote export-led growth, and to shelter the region more effectively from the negative impact of future global crises.

The Minister of International Cooperation, H.E. Rania A. Al-Mashat, noted that the signed agreement reflects a renewed impetus to establish closer economic and political ties among the countries in Africa, which builds on awareness and understanding of past failures.

Al-Mashat added that Egypt shares strong economic cooperation with the Kuwait Fund for Arab Economic Development, which contributes to the

implementation of many development projects in Egypt, with the example being the Sinai Peninsula development program.

Kuwait Fund for Arab Economic Development (KFAED) has supported the development of 54 projects, amounting to \$3.6 billion since the start of its cooperation with Egypt in 1980. Amounting to 54 projects in a variety of sectors, such as health, transportation, agriculture, water, electricity, petroleum, water and sanitation, in addition to (14) grants and technical aid worth around \$48.6 million.