

OFID Governing Board approves new loans and grants to boost socio-economic development

15.06.2012 | PR12/2012

Seefeld, Austria, June 15, 2012

OFID Governing Board approves new loans and grants to boost socio-economic development
Seefeld, Austria, June 15, 2012. The Governing Board of the OPEC Fund for International Development (OFID), meeting in its 139th Session, has approved 13 loans and grants totaling nearly US\$66 million to boost socio-economic development in over 34 partner countries. The loans, which will cover the agriculture, education, energy, transportation and water supply sectors, are as follows:

Country	Project	Amount US\$mil
DR Congo	Development of Rice Cultivation in Masina. To help reduce poverty and boost food security through the expansion of an irrigation network and construction of agricultural infrastructure. Around 10 million inhabitants residing near the capital Kinshasa will benefit from the project.	5.00
The Gambia	Kotu Power Station. To provide the population, particularly unconnected communities, with an affordable and consistent supply of electrical power. At least 500,000 people will benefit from the upgraded power station.	12.00
Rep. of Guinea	Five Towns Water Supply. To help alleviate poverty and improve living conditions for some 63,000 people through the construction of water supply infrastructure and installation of household connections.	7.00
Mauritania	Aftout Al Chargui Solar Electrification Development. To supply around 100,000 inhabitants living in extremely impoverished areas with a safe and affordable supply of energy.	11.93
Uganda	Masaka-Bukakara Road. To upgrade a 40.6 km-long stretch that is one of the primary means of mainland travel in the Kalangala District. On completion, the project will enhance socio-economic development from the facilitated access to marketplaces and social infrastructure.	15.00
	Three Technical Colleges. To provide higher education opportunities in three provinces,	

Zambia	populated by some 850,000 people, where no universities exist. The colleges will be located in manufacturing and industrial centers, thus helping ensure the employability of the graduates.	10.00
Total		60.93

Seven grants totaling almost US\$5 million were also approved at the meeting. One will support a joint program with UNAIDS to scale up HIV/AIDS activities in 19 countries in Latin America and the Middle East and North Africa region, while another will co-finance Phase VI of a project that will provide assistance to 11 NGOs in Palestine. The Welfare Association will receive a grant in support of a youth employment scheme in the West Bank and Gaza Strip. Additionally, a food security program of the International Center for Agricultural Research in the Dry Areas will receive funding to help around 10,000 people living in rural communities in Nepal and Bangladesh. In line with OFID's energy poverty alleviation activities, almost 800,000 people will benefit from three grants that will co-fund projects of the Shell Foundation, which will provide solar lighting and safe cooking stoves for households in Ethiopia, Honduras, Kenya, Malawi, Tanzania, Uganda and Zambia; of Practical Action, to enhance energy access in under-served villages in Malawi; and, of the Global Village Energy Partnership, which will provide hydropower to communities in Nyundo, Rwanda. Since its inception, OFID has committed over US\$14.1 billion in much-needed concessional development financing to 132 developing countries around the world, with priority given to the poorest amongst them.

Attached Files

 Arabic version



 **Comments**
