


Basic information	
<b>2024/0071(COD)</b> COD - Ordinary legislative procedure (ex-codecision procedure) Decision	Awaiting Parliament's position in 1st reading
Macro-financial assistance to Egypt  <b>Subject</b> 6.20.07 Macro-financial assistance to third countries	
<b>Geographical area</b> Egypt	



Key players				
European Parliament	<b>Committee responsible</b>		<b>Rapporteur</b>	<b>Appointed</b>
	<span style="border: 1px solid red; padding: 2px;">INTA</span> International Trade		IMART Céline (EPP)	30/09/2024
			Shadow rapporteur MAVRIDES Costas (S&D) MARIANI Thierry (Pfe) POLATO Daniele (ECR) CASSART Benoit (Renew) MARZÀ IBÁÑEZ Vicent (Greens/EFA) DELLA VALLE Danilo (The Left)	
	<b>Former committee responsible</b>		<b>Former rapporteur</b>	<b>Appointed</b>
	<span style="border: 1px solid red; padding: 2px;">INTA</span> International Trade			
	<b>Committee for opinion</b>		<b>Rapporteur for opinion</b>	<b>Appointed</b>
	<span style="border: 1px solid red; padding: 2px;">AFET</span> Foreign Affairs		STRIK Tineke (Greens/EFA)	14/10/2024
	<b>Former committee for opinion</b>		<b>Former rapporteur for opinion</b>	<b>Appointed</b>
	<span style="border: 1px solid red; padding: 2px;">AFET</span> Foreign Affairs			
	<span style="border: 1px solid red; padding: 2px;">BUDG</span> Budgets			

	<b>Committee for budgetary assessment</b>	<b>Rapporteur for budgetary assessment</b>	<b>Appointed</b>
	<b>BUDG</b> Budgets	NEMEC Matjaž (S&D)	24/10/2024
Council of the European Union			
European Commission	<b>Commission DG</b>	<b>Commissioner</b>	
	Economic and Financial Affairs	GENTILONI Paolo	

Key events			
Date	Event	Reference	Summary
15/03/2024	Legislative proposal published	COM(2024)0461 	Summary
13/11/2024	Committee referral announced in Parliament, 1st reading		
24/03/2025	Committee report tabled for plenary, 1st reading	A10-0037/2025	

Technical information	
<b>Procedure reference</b>	2024/0071(COD)
<b>Procedure type</b>	COD - Ordinary legislative procedure (ex-codecision procedure)
<b>Procedure subtype</b>	Legislation
<b>Legislative instrument</b>	Decision
<b>Legal basis</b>	Rules of Procedure EP 58 Treaty on the Functioning of the EU TFEU 212
<b>Stage reached in procedure</b>	Awaiting Parliament's position in 1st reading
<b>Committee dossier</b>	INTA/10/00367

Documentation gateway				
European Parliament				
Document type	Committee	Reference	Date	Summary
Amendments tabled in committee		PE766.925	17/12/2024	
Committee draft report		PE765.300	19/12/2024	
Amendments tabled in committee		PE767.955	21/01/2025	
Committee opinion	<b>BUDG</b>	PE765.356	29/01/2025	
Committee opinion	<b>AFET</b>	PE765.291	30/01/2025	
Amendments tabled in committee		PE768.241	11/02/2025	
Committee report tabled for plenary, 1st reading/single reading		A10-0037/2025	24/03/2025	

European Commission				
Document type	Reference	Date	Summary	
Legislative proposal	COM(2024)0461 	15/03/2024	Summary	
Document attached to the procedure	SWD(2024)0461 	15/03/2024		
National parliaments				
Document type	Parliament /Chamber	Reference	Date	Summary
Contribution	IT_CHAMBER	COM(2024)0461	30/05/2024	

## Meetings with interest representatives published in line with the Rules of Procedure

### Rapporteurs, Shadow Rapporteurs and Committee Chairs

Name	Role	Committee	Date	Interest representatives
CASSART Benoit	Shadow rapporteur	INTA	01/04/2025	Cairo Institute for Human Rights Studies
DI RUPO Elio	Shadow rapporteur for opinion	AFET	20/03/2025	EuroMed Rights / EuroMed Droits
CASSART Benoit	Shadow rapporteur	INTA	06/02/2025	Ambassade Egypte
MARIANI Thierry	Shadow rapporteur	INTA	05/02/2025	Ambassadeur d'Egypte auprès de l'UE
MAVRIDES Costas	Rapporteur for opinion	AFET	22/01/2025	Minister of Foreign Affairs of Egypt Badr Abdelatty
MARIANI Thierry	Shadow rapporteur	INTA	21/01/2025	Ministre des Affaires étrangères d'Egypte
NEMEC Matjaž	Rapporteur for opinion	BUDG	21/01/2025	Minister of foreign affairs of Egypt
HADJIPANTELA Michalis	Shadow rapporteur for opinion	BUDG	21/01/2025	HE Dr Badr Abdelatty, Minister of Foreign Affairs, Emigration and Egyptian Expatriates of the Arab Republic of Egypt
GAMBINO Alberico	Rapporteur	AFET	21/01/2025	Minister of Foreign Affairs of the Arab Republic of Egypt
POLATO Daniele	Shadow rapporteur	INTA	21/01/2025	Embassy of Egypt
HADJIPANTELA Michalis	Shadow rapporteur for opinion	BUDG	20/01/2025	Ambassador of the Arab Republic of Egypt in Cyprus, H.E. Mr Amr Mohsen Hamza
HADJIPANTELA Michalis	Shadow rapporteur for opinion	BUDG	16/01/2025	Ambassador Ahmed Abu Zeid, Egypt's Ambassador to Belgium, Luxembourg and the EU
IMART Céline	Rapporteur	INTA	09/01/2025	Ministere de l'intelligence economique Egyptien Ministère des relations avec le Parlement Egyptien Ministre délégué des Affaires européennes Egyptien Ministre délégué aux droits de l'homme Egyptien Chambre des représentants Egyptiens
IMART Céline	Rapporteur	INTA	11/12/2024	Amnesty International Limited Human Rights Watch
NEMEC Matjaž	Rapporteur for opinion	BUDG	11/12/2024	Ambassador of Egypt to the EU
STRIK Tineke	Rapporteur for opinion	AFET	11/12/2024	Save the Children Europe

STRIK Tineke	Rapporteur for opinion	AFET	11/12/2024	UNHCR
MAVRIDES Costas	Shadow rapporteur for opinion	AFET	10/12/2024	Egyptian Ambassador in Brussels, Mr. Ambassador Abu Zeid
STRIK Tineke	Rapporteur for opinion	AFET	10/12/2024	Government officials from the Ministry of Interior
STRIK Tineke	Rapporteur for opinion	AFET	09/12/2024	Save the Children Europe
STRIK Tineke	Rapporteur for opinion	AFET	08/12/2024	Government officials National Bureau for the Implementation of Egypt- EU Association Agreement
STRIK Tineke	Rapporteur	AFET	08/12/2024	Government officials from the ministry of European Affairs
STRIK Tineke	Rapporteur for opinion	AFET	08/12/2024	Government officials for Immigration and Refugees
STRIK Tineke	Rapporteur for opinion	AFET	08/12/2024	Government officials for Human Rights
STRIK Tineke	Rapporteur for opinion	AFET	08/12/2024	Save the Children Europe
IMART Céline	Rapporteur	INTA	03/12/2024	Ambassade d'Egypte Chambre des représentants Egyptiens
IMART Céline	Rapporteur	INTA	04/11/2024	Ambassade d'Egypte
MARZÀ IBÁÑEZ Vicent	Shadow rapporteur	INTA	17/10/2024	Amnesty International Limited
MARZÀ IBÁÑEZ Vicent	Shadow rapporteur	INTA	11/10/2024	Cairo Institute for Human Rights Studies

## Other Members

Name	Date	Interest representatives
KRUIS Sebastian	05/02/2025	Political officer Egyptian Embassy
VANNACCI Roberto	29/01/2025	Egyptian Ambassador to Belgium
MARÉCHAL Marion	27/01/2025	Ambassadeur d'Egypte près de l'UE, de la Belgique et du Luxembourg
KOVATCHEV Andrey	14/01/2025	Egyptian Mission in Brussels

## Macro-financial assistance to Egypt

2024/0071(COD) - 15/03/2024 - Legislative proposal

PURPOSE: to provide macro-financial assistance (MFA) to the Arab Republic of Egypt.

PROPOSED ACT: Decision of the European Parliament and of the Council.

ROLE OF THE EUROPEAN PARLIAMENT: the European Parliament decides in accordance with the ordinary legislative procedure and on an equal footing with the Council.

BACKGROUND: relations between the European Union and the Arab Republic of Egypt are developed within the framework of the EU-Egypt Association Agreement, in force since 2004. The EU and Egypt adopted the latest EU-Egypt Partnership Priorities (2021-2027) at the ninth EU-Egypt Association Council on 19 June 2022. The Partnership Priorities reconfirm the joint aim to address common challenges facing the EU and Egypt, promote joint interests and guarantee long-term stability and sustainable development on both sides of the Mediterranean.

The Strategic and Comprehensive Partnership will cover specific areas of cooperation outlined in the Joint Declaration, clustered across six pillars of intervention, namely: political relations; economic stability; investment and trade; migration; security and law enforcement cooperation; demography and human capital. The implementation of cooperation in these areas will unleash the full potential of the EU-Egypt relationship.

Underpinning the partnership will be a financial package consisting of short- and longer-term support for the necessary macro-fiscal and socio-economic reform agenda, as well as increased amounts available to support investments in Egypt and targeted support for the implementation of the different strategic priorities.

This financial package will be provided in a challenging economic situation where Egypt continues to have sizeable and unmet financing needs. In this context, the Egyptian authorities requested support through macro-financial assistance ('MFA') from the EU on 12 March 2024 after an International Monetary Fund ('IMF') staff level agreement on an augmented Extended Fund Facility of USD 8 billion was announced on 6 March 2024.

After showing some resilience during the pandemic, partly thanks to reforms in the context of successive IMF programmes since 2016, Egypt's macro-fiscal situation has deteriorated noticeably over recent months.

CONTENT: against the backdrop of the deteriorating regional stability and Egypt's important role in the region, the Commission is submitting to the European Parliament and the Council a proposal to provide a new MFA of up to EUR 4 billion to the benefit of Egypt, as part of an overall MFA package of up to EUR 5 billion in loans. The proposed MFA would help Egypt cover part of its overall external financing gap, which is estimated at around USD 17.7 billion in the context of the new IMF programme over the period of 2024-2027.

The disbursement would take place in three instalments, with the release of each instalment, including the first one, strictly linked to satisfactory progress with the implementation of both the IMF programme and in relation to a number of additional policy measures to be agreed between the Commission and the Egyptian authorities and listed in a Memorandum of Understanding ('MoU').

The MoU could, in principle, include reforms to promote the role of the private sector in the economy, monetary and exchange rate policy reforms, continued Public Finance Management reforms and social support mechanism enhancements.

It should be noted that provisions will be provided under the External Action Guarantee at a provisioning of 9%, which will be programmed under the NDICI-GE, for a total amount of EUR 360 million (budget line 14 02 01 70 "NDICI – Global Europe - Provisioning of the Common Provisioning Fund").