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After Evaluating the Environmental Impact: Approving three New Economical Projects

As an encouragement to investment in Egypt, Ministry of Environment approved to establish three major economic projects after evaluating the environmental impact and assuring the implementation of standards mentioned in Environment Law and its executive regulation.

The projects are; establishing a factory for magnesium casts south Ain Al Sokhna harbor, with a production capacity of 46.000 ton annually. The investment cost of the first phase was estimated \$300 million. Its annual revenue was also estimated to reach \$65 million.

Another project will be established for storage and export (400.000 ton annually) of Clinker substance, with a cost of LE20 million. This project will be established in Damietta harbor. Ships will be loaded and packing will be covered and protected by oilcloth in order to decrease pollution coming from inside the ship to the surrounding environment, at the same time taking into consideration all the needed precautions during the transportation process from the factory in Asuit to the harbor and avoiding the roadways in the delta region.

This project is expected to achieve an annual profit of \$15 million in addition to approving another project of operating a facility for one of the aluminum companies in Safaga harbor, with a capacity of 50.000 ton to be dedicated for receiving raw aluminum.