

National Investment Bank

Investment and resources sector

Technical support for Investment



ECONOMIC INDICATORS



January 2017

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Introduction

Egypt has been in transition since January 2011. The country is preparing for takeoff, after the formation of the elected country's institutions.

Since mid-July 2013, the Country's new administration has decided to adopt a new strategy to cope with the major macroeconomic imbalances, sluggish economic growth and high poverty rates. The essence of this new strategy is to adopt expansionary fiscal and monetary policies, not deflationary. With fresh injections of resources from abroad, the strategy aims at stimulating the economy through public investment in infrastructure, rationalizing expenditures by removing major distortions (e.g., energy subsidy) and reallocating expenditures in favor of social sectors (e.g., health).

Under these circumstances, the National Investment Bank (NIB) is pleased to issue this new publication entitled "**Economic Indicators**" to shed light on the most important developments in the basic economic sectors.

Ahmed El-Sayyad

NIB, Vice Chairman and Managing Director

Economic Indicators concerned with providing the latest monthly developments in the Egyptian economy and its various sectors. **Economic Indicators** is published for only informational purposes and does not necessarily express the official opinion of the National Investment Bank (NIB).

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A summary of the latest developments in economic indicators

- **Gross Domestic Product (GDP) reached 4.5 percent during April -June of the fiscal year 2015/2016 compared to 3.3 percent during the same period of the previous year¹.**
- **Net international reserves has increased to \$ 26.4 bn at the end of January 2017 compared to \$ 24.3 bn in December 2016².**
- **In its last meeting on December 29, 2016, the Monetary Policy Committee (MPC) of the Central Bank of Egypt (CBE) decided to maintain the overnight deposit and overnight lending rates at 14.75 and 15.75 percent respectively. The CBE's main operations and the discount rate were also decided to be maintained at their previous levels of 15.25 percent.¹**
- **Annual inflation for the total Republic of consumer prices increased by 3.4% in December 2016 compared with 5.0 % the previous month.**
- **In December 2016, the number of tourists rose by 25.4 percent, to reach 551.6 Thousand compared with 440.0 Thousand in December 2015. The number of tourist nights also rose by 38.1 percent from 2399.6 Thousand to 3314.8 Thousand during the same period.³**
- **The number of Egyptian population rose significantly by 2.3 percent, reaching 92.2 m people in December 2016, compared to 90.1 m people in December 2015.⁴**

¹ Ministry of Planning.

² Central Bank of Egypt (CBE).

³ CAPMAS, quoted from Ministry of Tourism.

⁴ CAPMAS.



- Total revenues achieved during the period July-November 2016/2017 about 122.4 billion pounds compared to 112.7 billion pounds during the study period of the previous fiscal year " This statement has not been updated from its source to the date of issuance of these economic indicators ".⁵
- The total debt of the general budget (local and foreign) about 2785.8 bn at the end of June 2016 increasing by 100.5 percent of GDP " This statement has not been updated from its source to the date of issuance of these economic indicators ".⁴
- The balance of payments deficit reached \$ 1.9 bn (0.5 percent of GDP) during the fiscal year 2016/2017, compared with a surplus of \$ 3.7 bn (-1.0 percent of GDP) during the fiscal year 2015/2016 " This statement has not been updated from its source to the date of issuance of these economic indicators ".⁴
- EGX 30 index rose during trading in December to close at 12672 points, registering a rise of 2.65 percent, and medium stocks tended to rise where the EGX 70 index rose by 1.19 percent to close at 469 points, while EGX 100 index scored a rise of about 5.65 percent to close at 1158 points.⁶
- In November 2016, Suez Canal revenues rose to EGP 6.1 bn against EGP 3.2 bn in the previous year. The traffic achieved a decrease in ship numbers, as the number of ships crossed the Canal was 1366 ship, down from 1401 ships during the same period.⁷

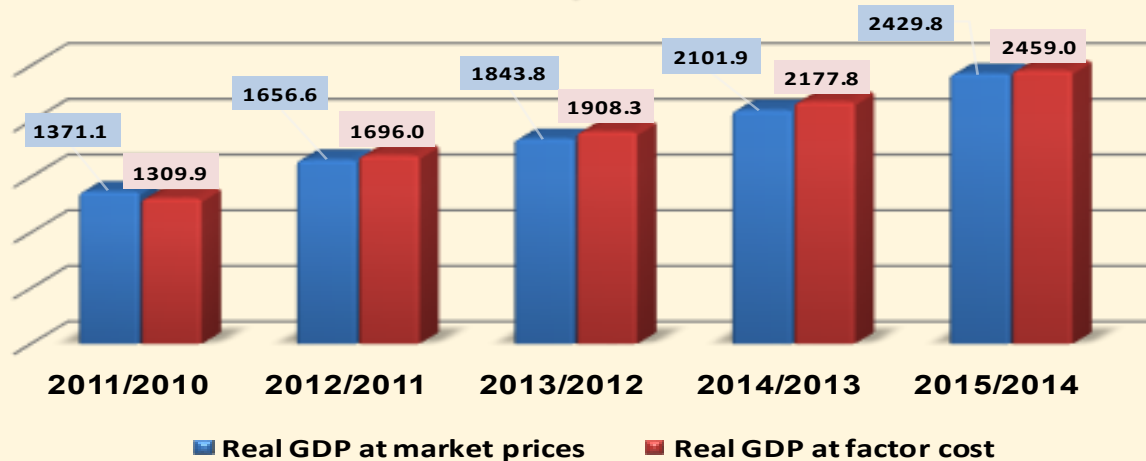
⁵ Ministry of Finance (MOF).

⁶ The Egyptian Stock Market.

⁷ Suez Canal Authority.

Economic Indicators

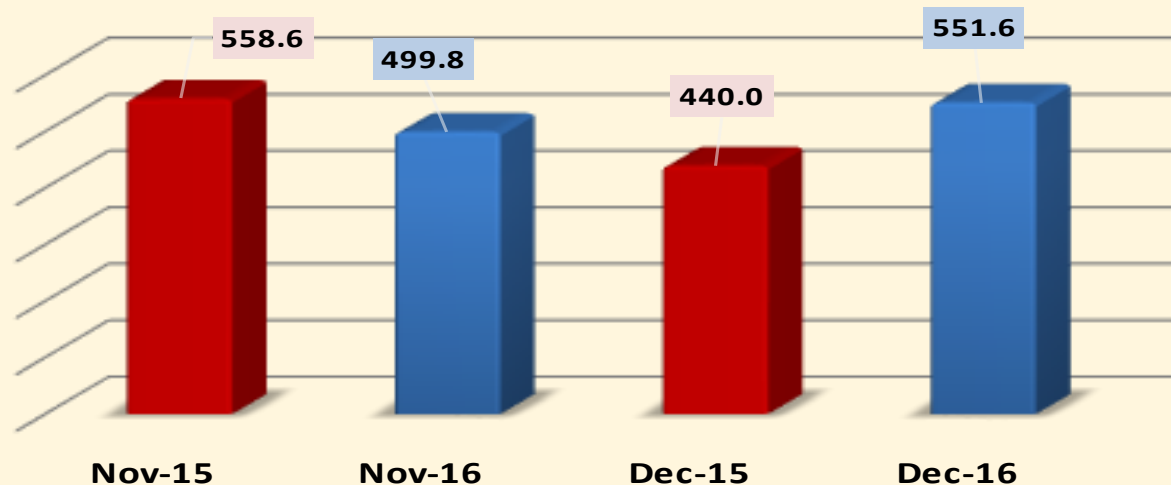
Rise in real GDP at market prices, at a cost of factors of production during the fiscal year 2015/2014



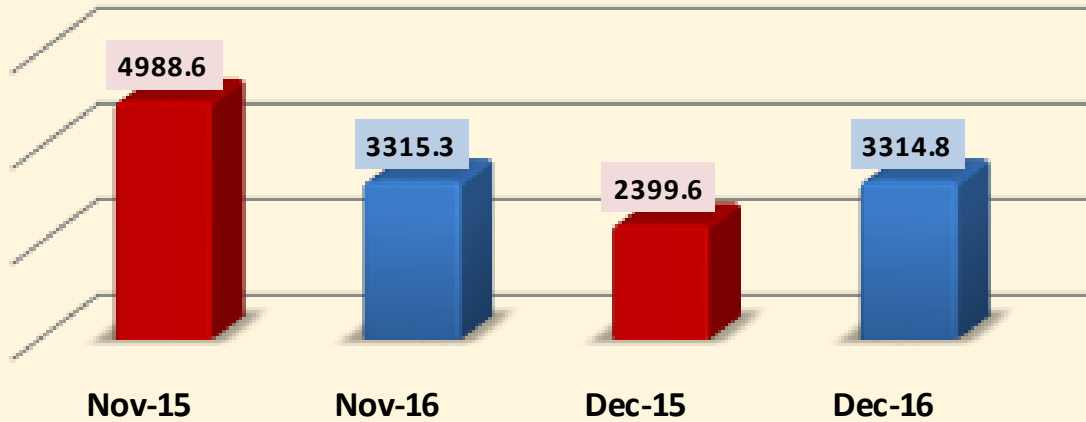
Source: Ministry of planning and land reform

Tourism

Increase in the number of tourists per thousand tourists



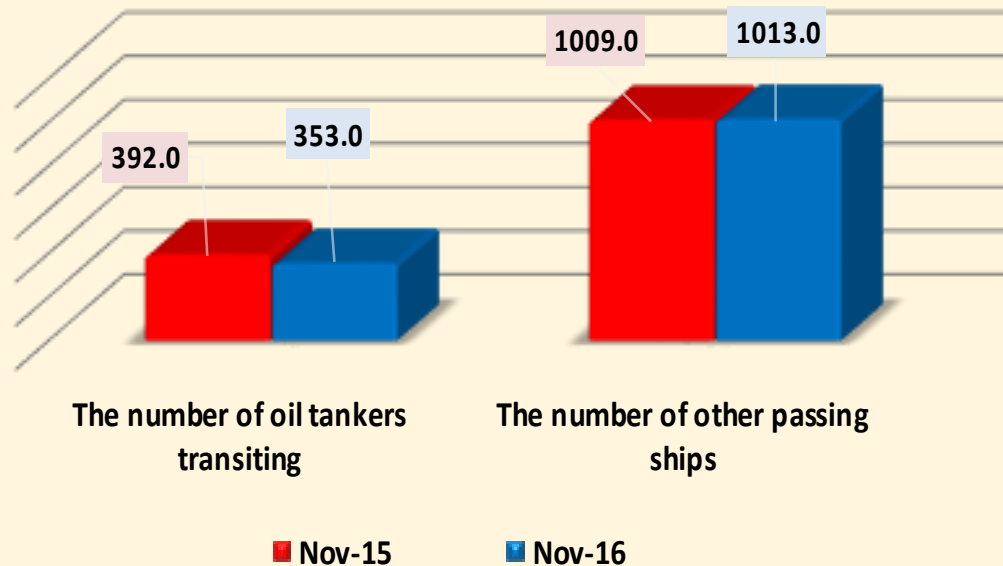
The number of tourist nights per thousand night



Source: Ministry of tourism

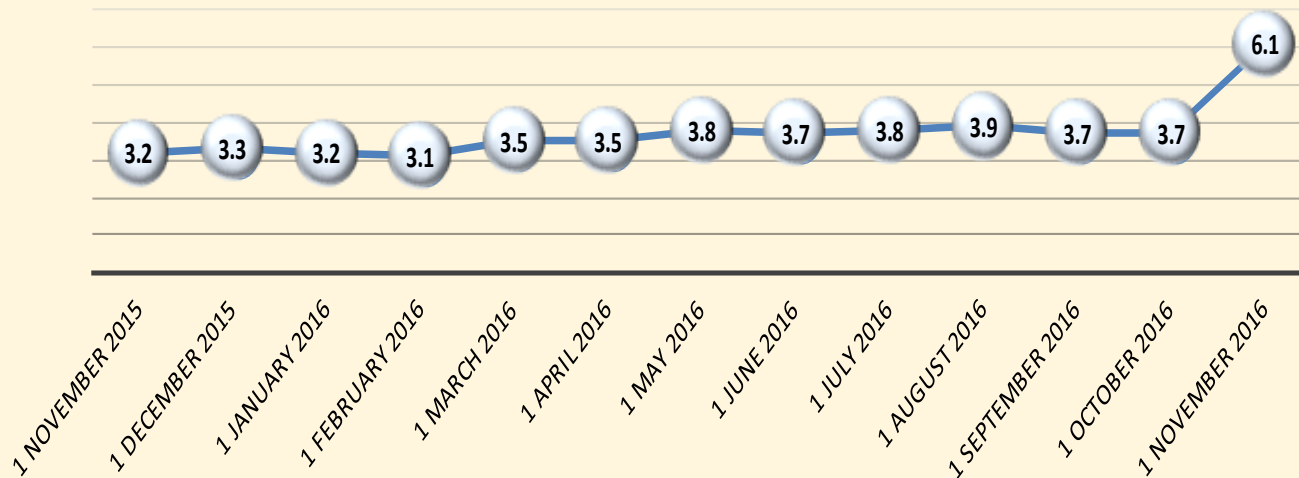
Suez Canal

numbers of vessels transiting the Suez Canal





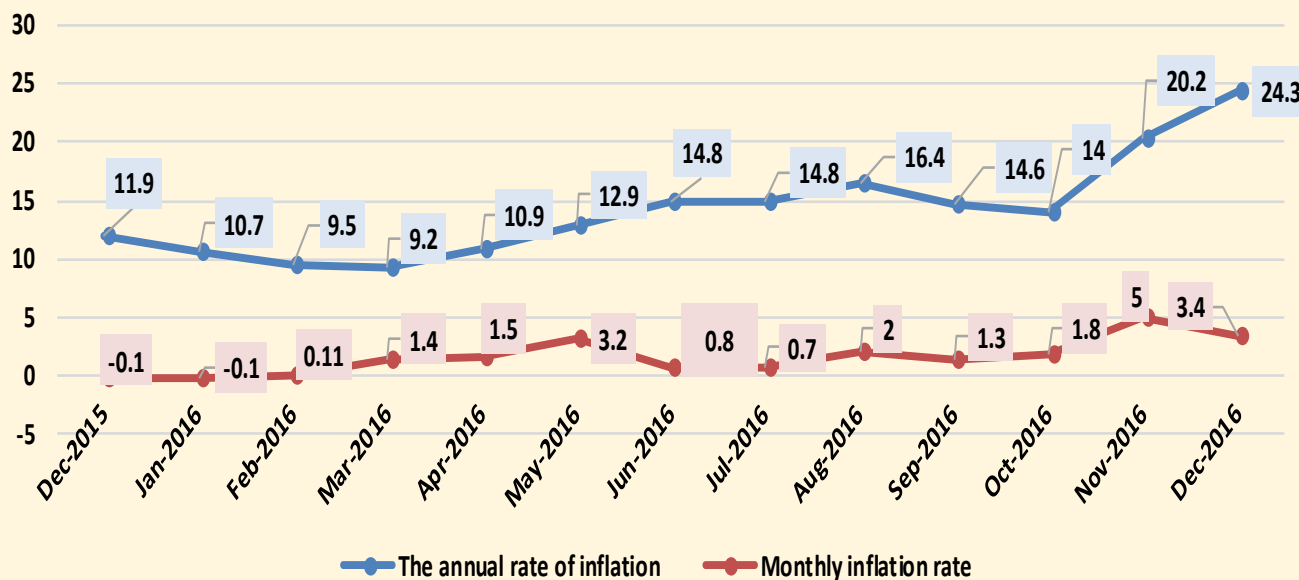
revenues for the Suez Canal Authority (LE billion)



Source: Suez Canal Authority

Local Price Indicators

Inflation rates for the total republic (annual and monthly) CPI %

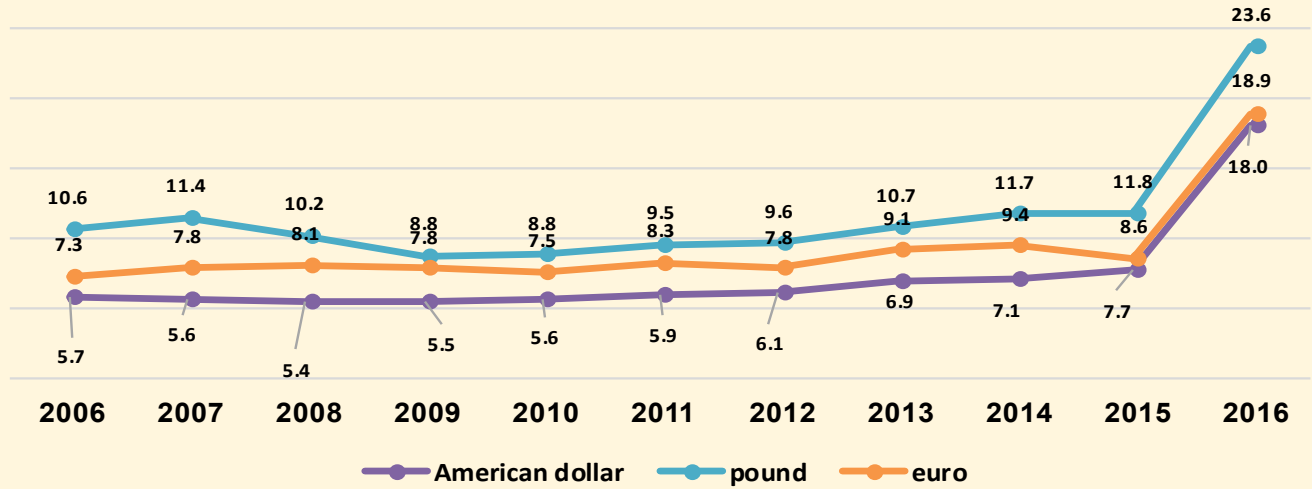


Source: Central Agency for Public Mobilization and Statistics

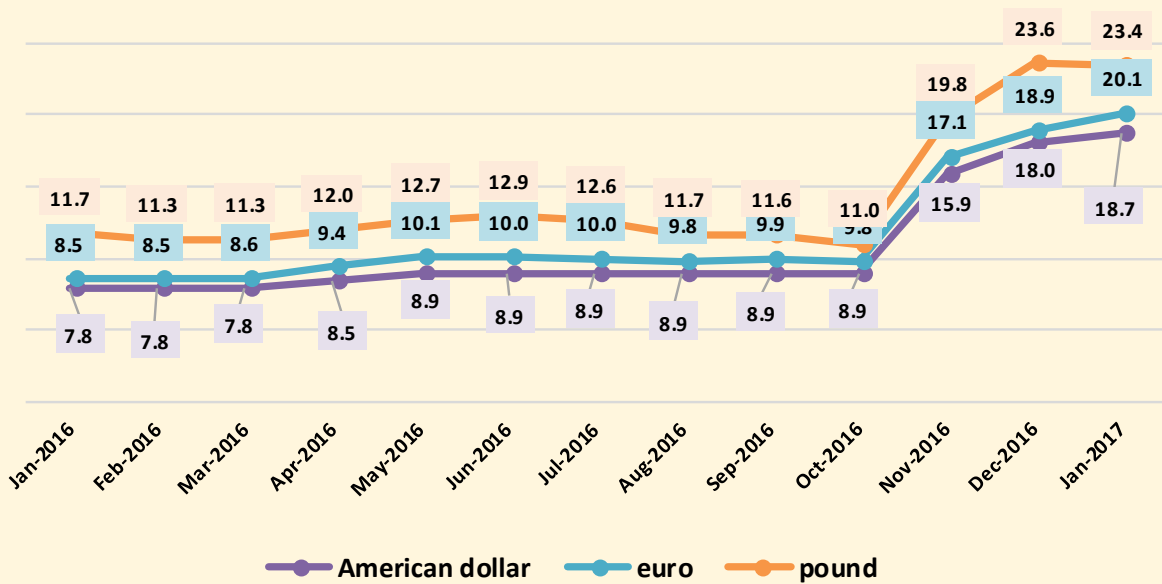


Currency Exchange

Average exchange rates locally over the past ten years (LE / currency units)



Average exchange rates locally during the period (LE / currency units)

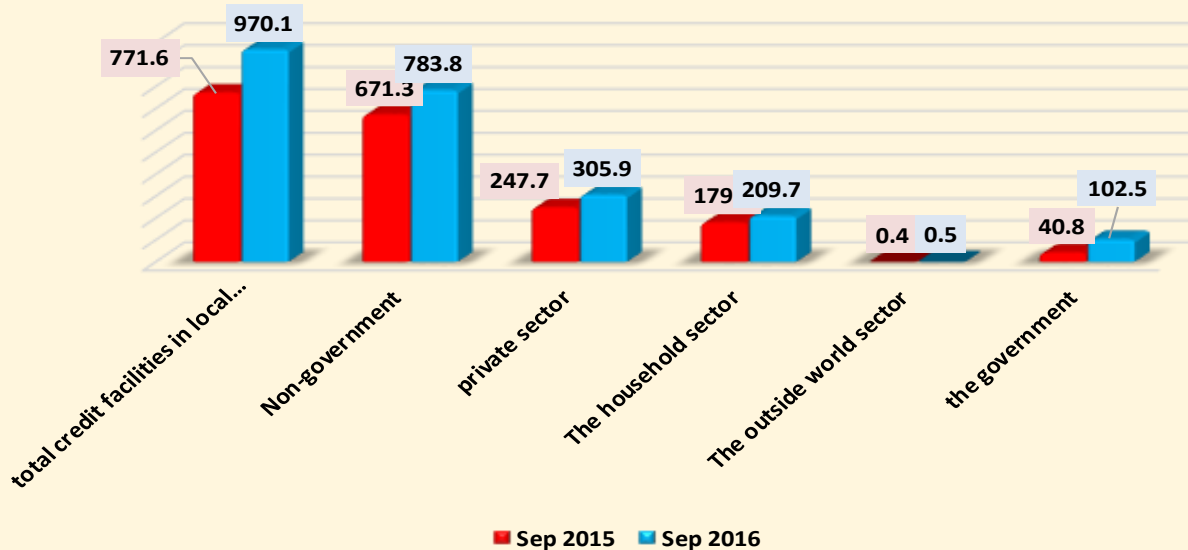


Source: CBE / Reuters

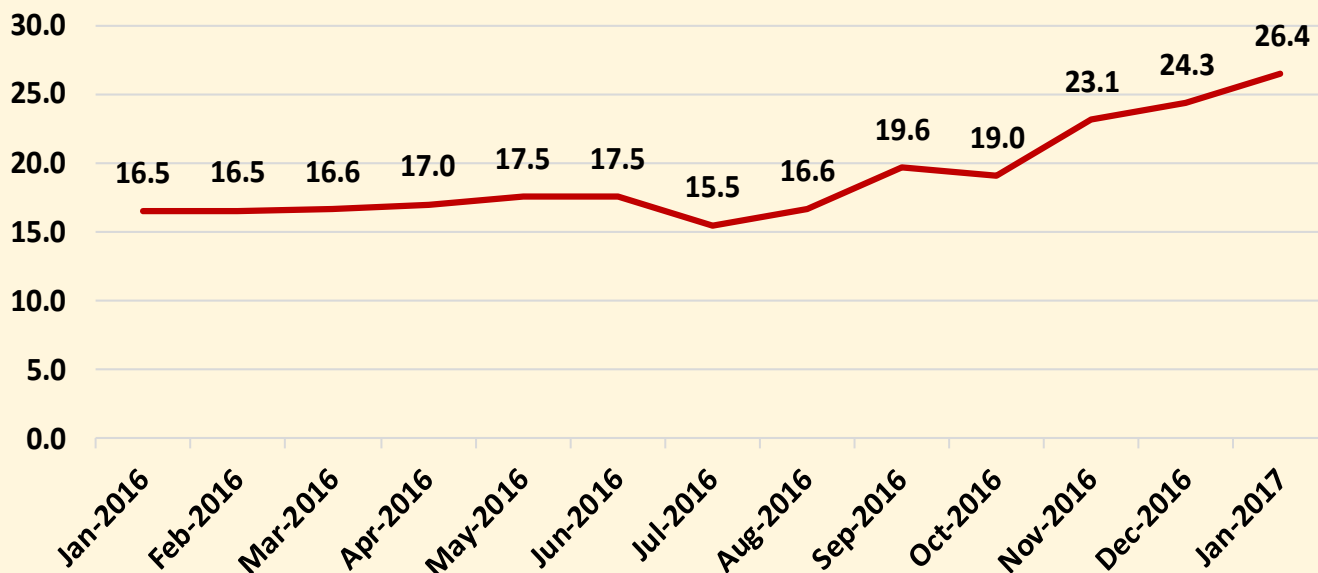


Monetary Indicators

credit facilities in local currency with LE billion



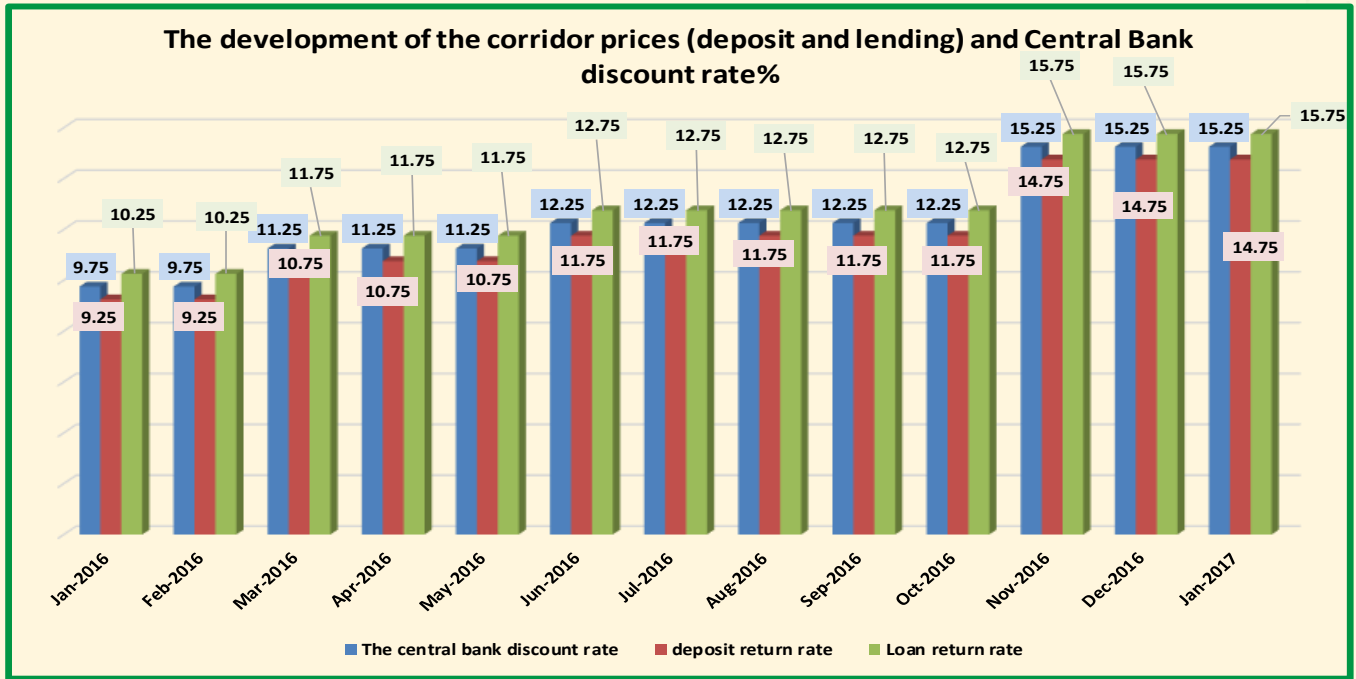
Net international reserves with \$ Billions



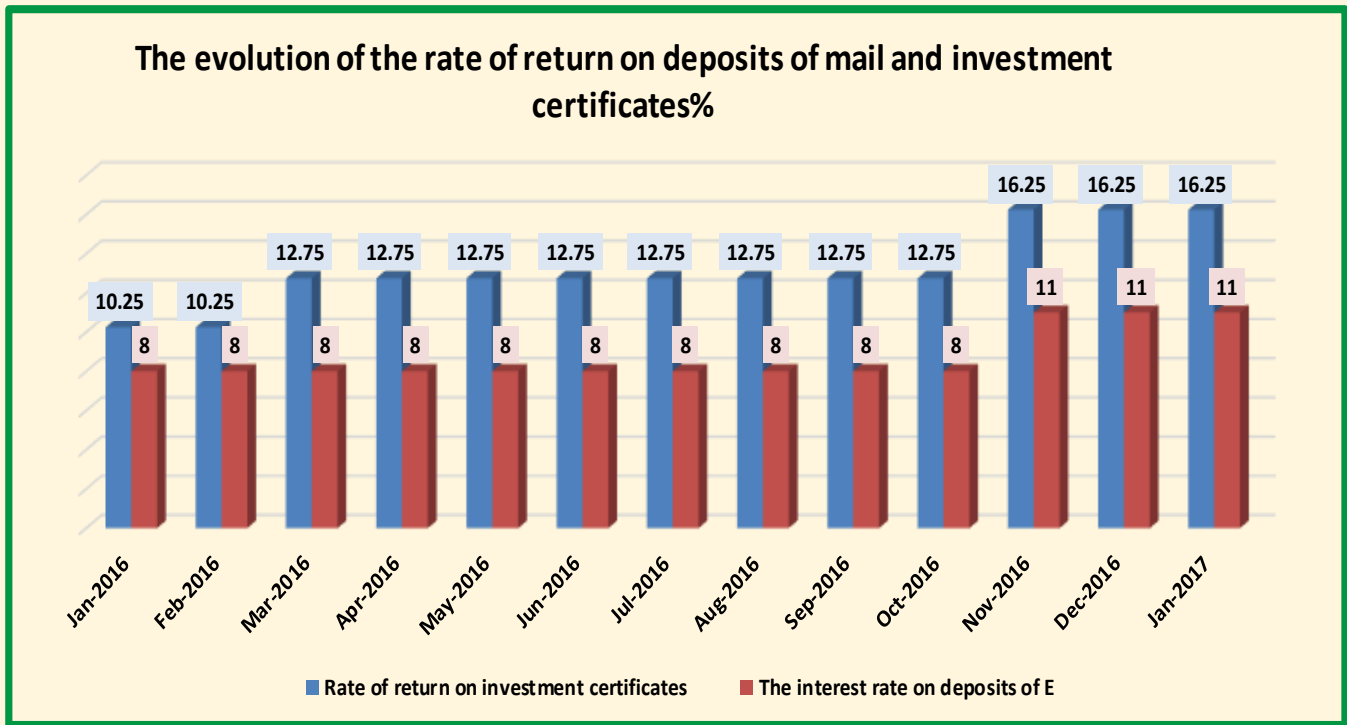
Source: CBE



Interest Rate



Source: CBE



Source: NIB

Fiscal Indicators

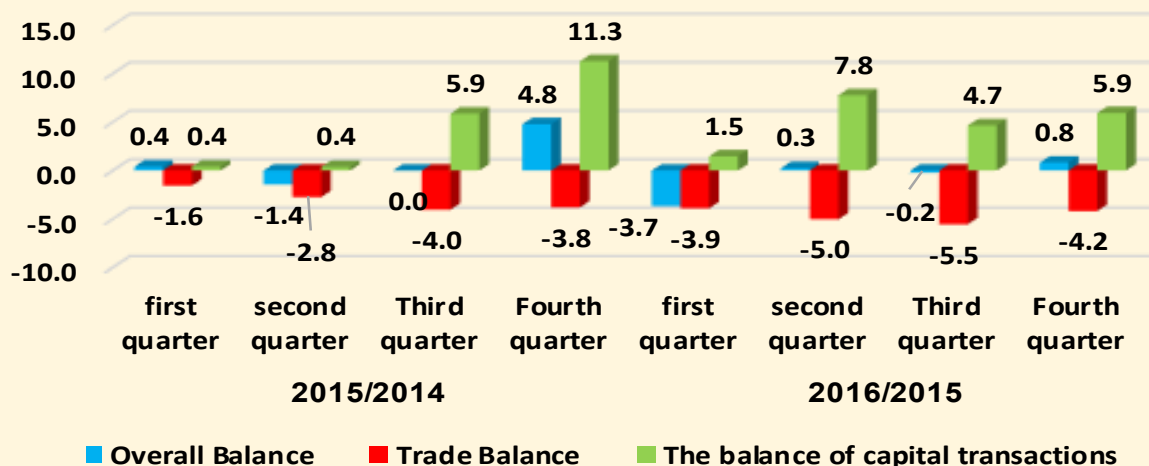
The evolution of revenues and expenses during the past years in LE billion



Source: Ministry of Finance

External Sector Indicators

The evolution of the balance of payments, both current and capital in billion dollars

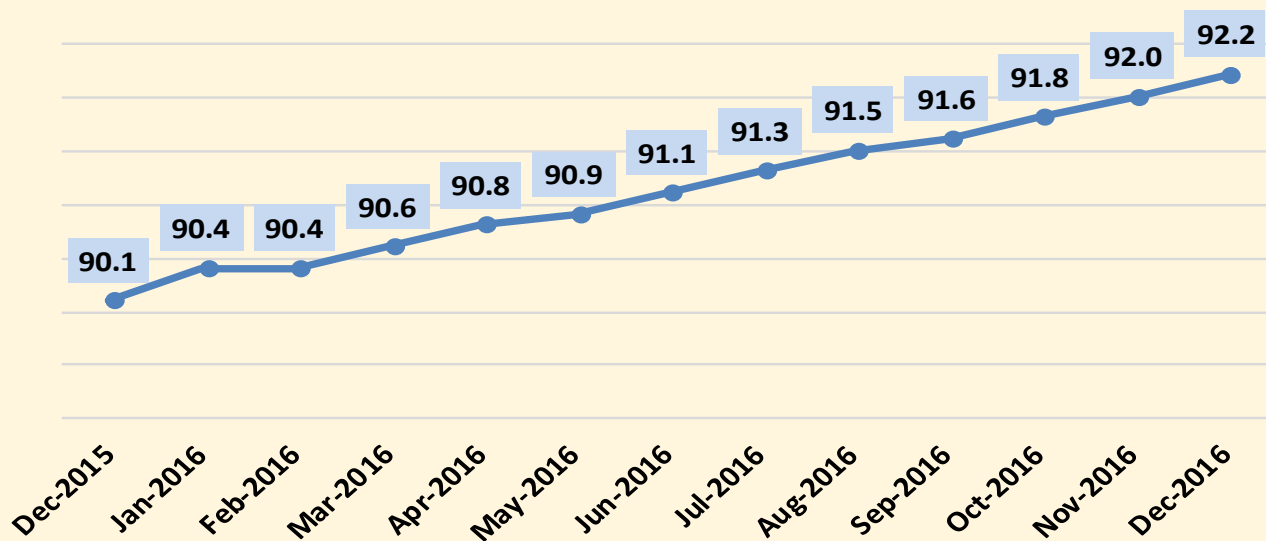


Source: CBE

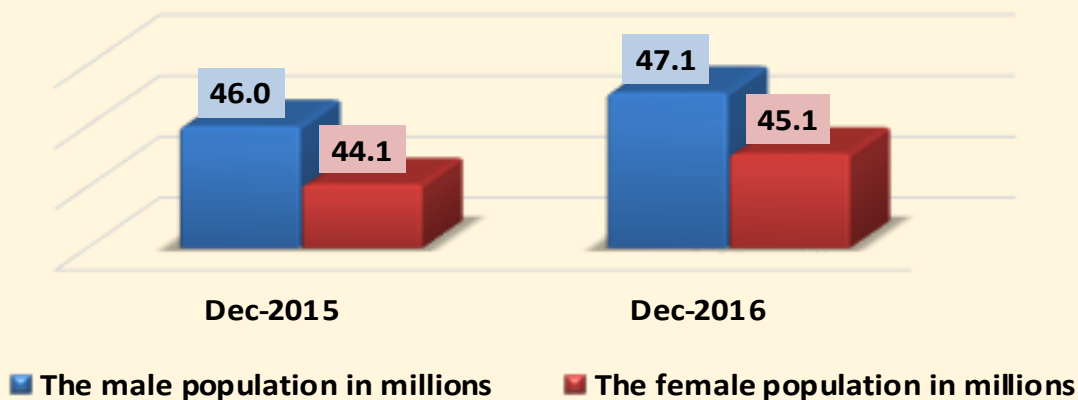


Population and Labour Force

The continued rise in the number of people per million population



High numbers of male and female population in millions

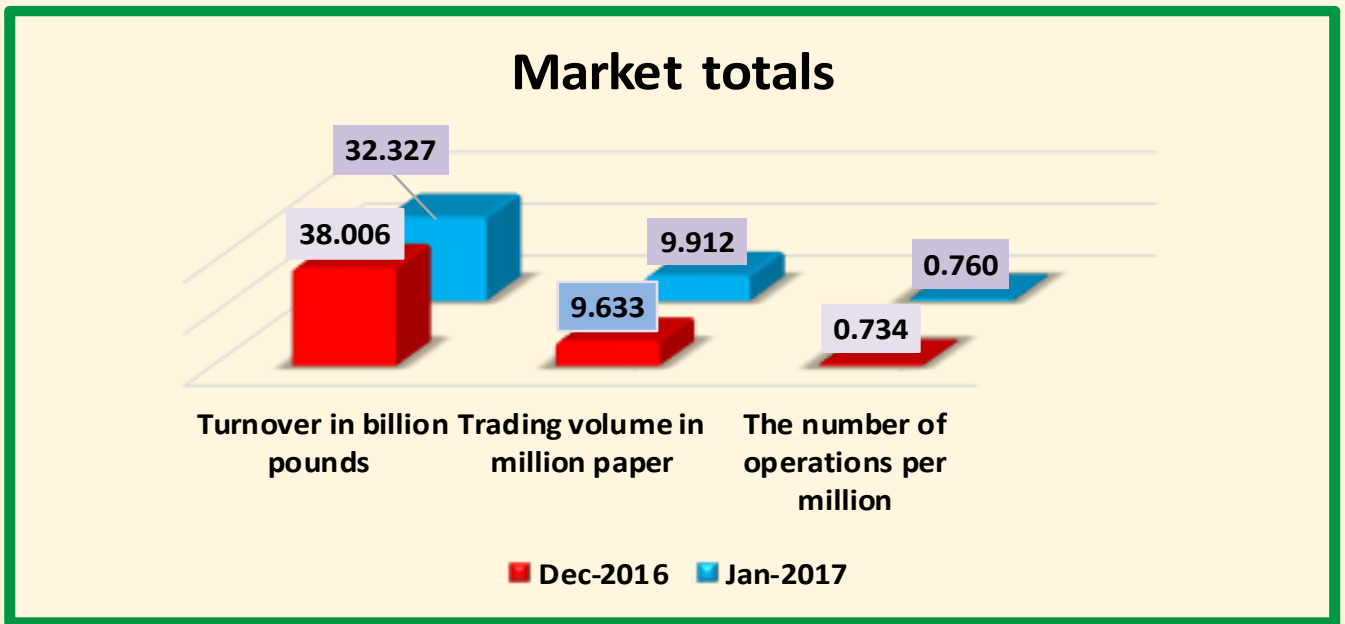
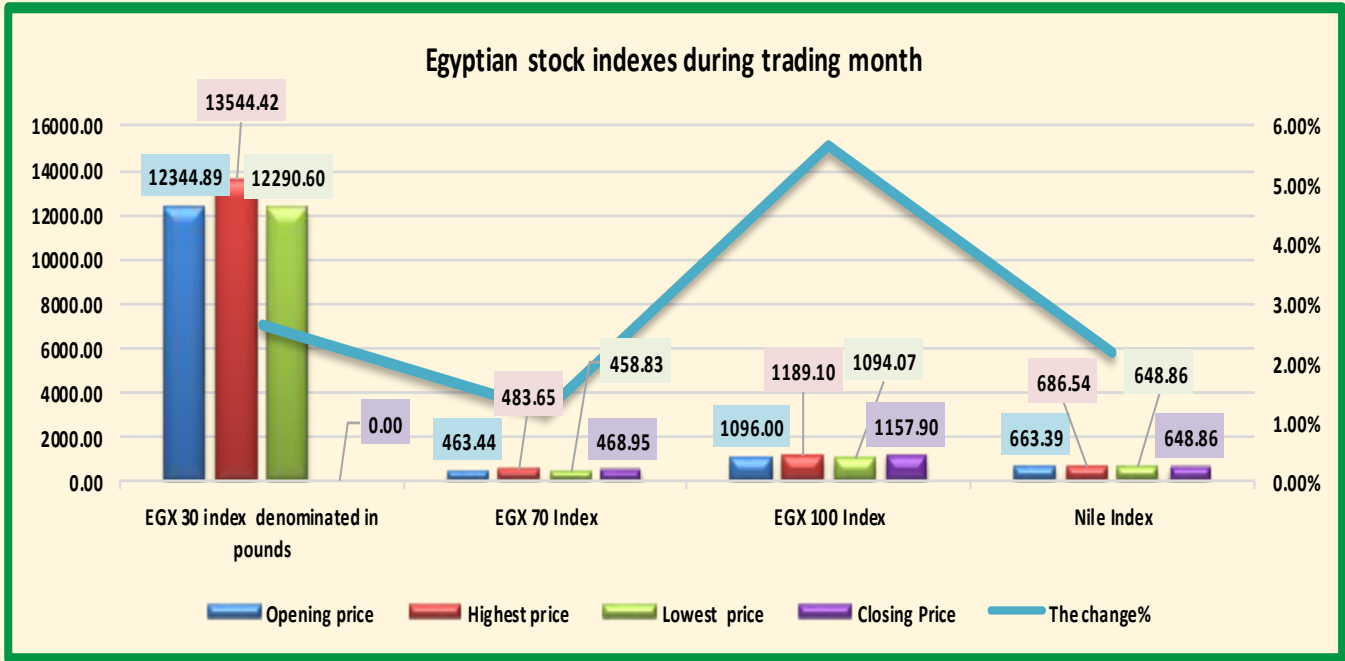


Source: Central Agency for Public Mobilization and Statistics

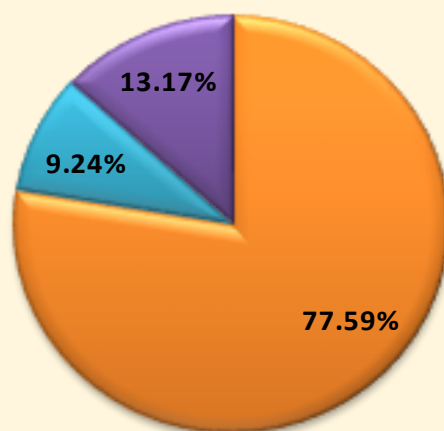


Money Market Indicators

Egyptian Stock



Investors' dealings



■ Egyptians
 ■ Arabs
 ■ Non-Arab foreigners

Source: Egyptian Stock Exchange

International

| Index | Dec-2016 (points) | Jan-2017 (points) | % the change |
|--------------|-------------------|-------------------|--------------|
| Dow Jones | 19762.60 | 19864.09 | 0.51% |
| DAX | 11481.08 | 11535.31 | 0.47% |
| FTSE 100 | 7142.83 | 7099.15 | 0.61%- |
| Nikkei 225 | 19114.37 | 19041.34 | 0.38%- |
| Dollar Index | 102.29 | 99.48 | 2.75%- |
| Euro Index | 86.59 | 87.68 | 1.26% |



Global Commodity Prices

| Item | Dec-2016 (dollar) | Jan-2017 (dollar) | % the change |
|--------------|-------------------|-------------------|--------------|
| Crude Oil | 53.72 | 52.81 | 1.69% - |
| Brent | 56.82 | 55.70 | 1.97% - |
| gold | 1150.00 | 1208.60 | 5.10% |
| Silver | 15.989 | 17.543 | 9.72% |
| US wheat | 407.75 | 421.00 | 3.25% |
| US cotton 2 | 70.69 | 74.97 | 6.05% |
| London Sugar | 524.20 | 540.00 | 3.01% |

Source: investing.com



Data Sources

Central Agency for Public Mobilization and Statistics

National Investment Bank

The Ministry of Planning and Follow-up and administrative reform

Ministry of Tourism

Suez Canal Authority

Central Bank of Egypt

Ministry of Finance

Egyptian Stock Exchange

investing.com