

National Investment Bank

Investment and resources sector

Technical support for Investment



ECONOMI INDICATORS



July 2017

National Investment Bank

**Investment and Resources Sector
Technical Support for Investment**



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 expresses 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 4.3 percent during the Third quarter of fiscal year 2016/2017 compared to 3.6 percent during the same period of the previous fiscal year.¹**
- **Net international reserves has increased to \$ 36.0 bn at the end of July 2017 compared to \$ 31.3 bn in June 2017².**
- **In its last meeting on July 6, 2017, the Monetary Policy Committee (MPC) of the Central Bank of Egypt (CBE) decided to raise the overnight deposit and overnight lending rates at 18.75 and 19.75 percent respectively. The CBE's main operations and the discount rate were also decided to be raised at levels of 19.25 percent.²**
- **Annual inflation for the total Republic of consumer prices decreased by 3.22 % in July 2017 compared with 0.82 % the previous month While the annual rate of inflation year reached 32.95% in July 2017 compared to 29.76% in June 2017.**
- **In June 2017, the number of tourists rose by 62.6 percent, to reach 533. 0 Thousand compared with 328.6 Thousand in June 2016. The number of tourist nights also rose by 174.9 percent from 1764.4 Thousand to 4850.0 Thousand during the same period.³**
- **The number of Egyptian population rose significantly by 2.4 percent, reaching 93.3 m people in June 2017, compared to 91.1 m people in June 2016.⁴**

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-May 2016/2017 about 358 billion pounds compared to 268.6 billion pounds during the study period of the previous fiscal year.[°]
- The total debt of the general budget (local and foreign) reached about 3676 bn at the end of March 2017 increasing by 107.9 percent of GDP .⁵
- The balance of payments deficit reached \$ 11 bn (4.4 percent of GDP) during the period July-March 2016/2017, compared with a surplus of \$ - 3.6 bn (-1.1 percent of GDP) during the same period of the previous fiscal year.⁵
- EGX 30 index increased during trading in July to close at 13419 points, registering a rise of 0.18 percent, and medium stocks tended to increase where the EGX 70 index rose by 7.72 percent to close at 700 points, while EGX 100 index registered a rise of about 5.24 percent to close at 1588 points.^٦
- In May 2017, Suez Canal revenues rose to EGP 7.9 bn against EGP 3.8 bn in May 2016. The traffic achieved a decrease in ship numbers, as the number of ships crossed the Canal was 1384 ships, down from 1404 ships during the same period of the previous year.^٧

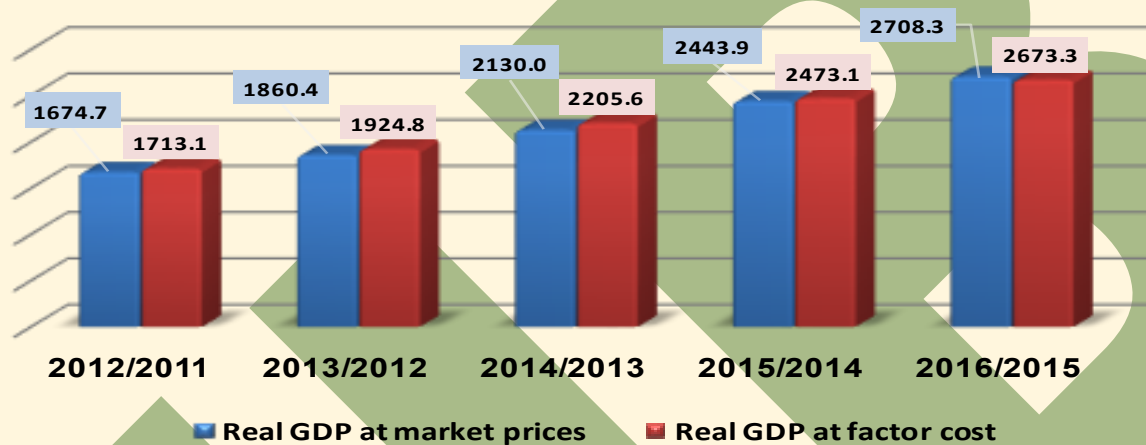
[°] Ministry of Finance (MOF).

^٦ The Egyptian Stock Market.

^٧ Suez Canal Authority.

Economic Indicators

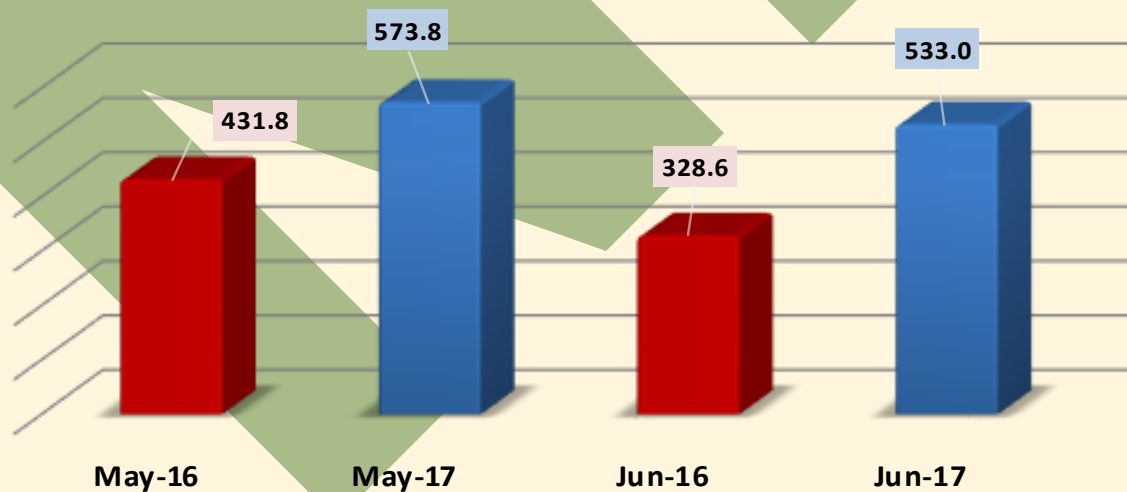
Rise in real GDP at market prices, at a cost of factors of production during the fiscal year 2016/2015



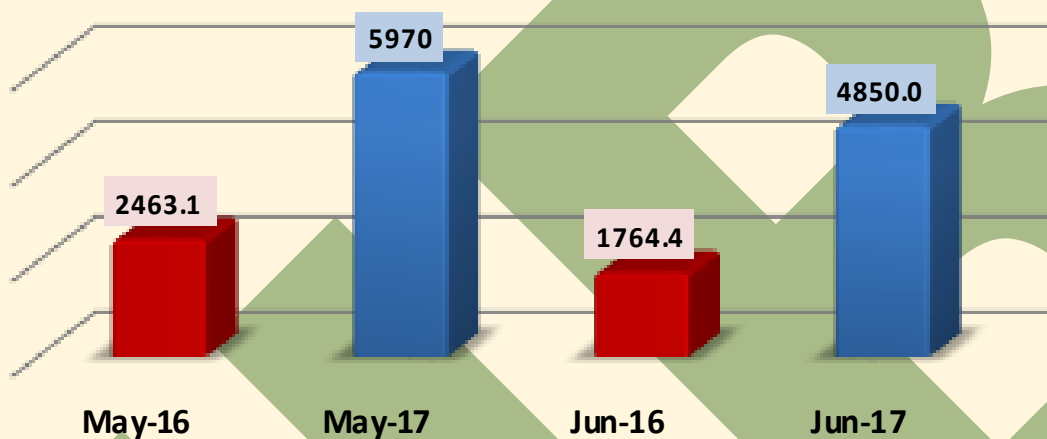
Source: Ministry of planning and land reform

Tourism

Increase in the number of tourists per thousand tourists



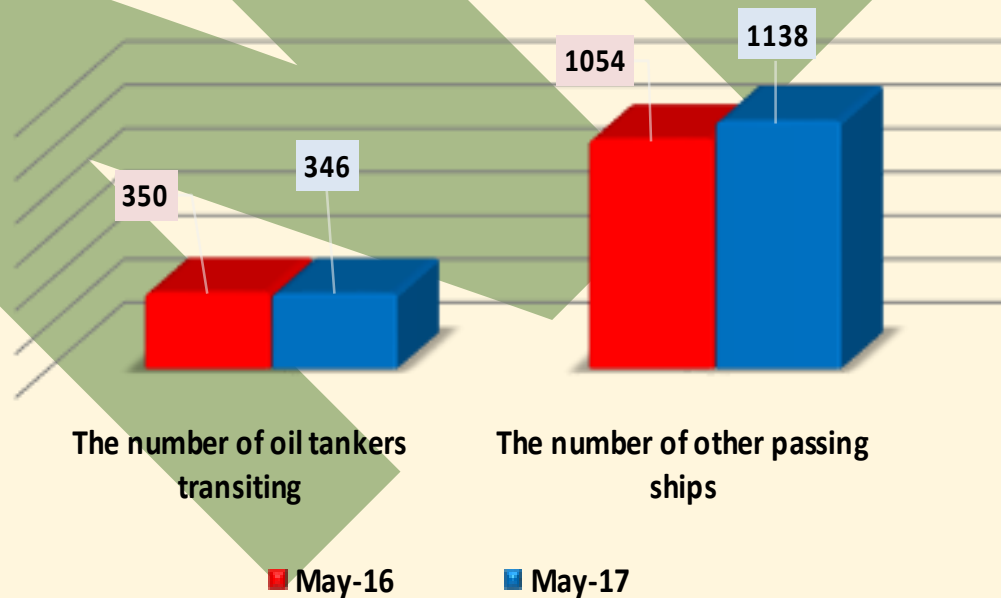
The number of tourist nights per thousand night



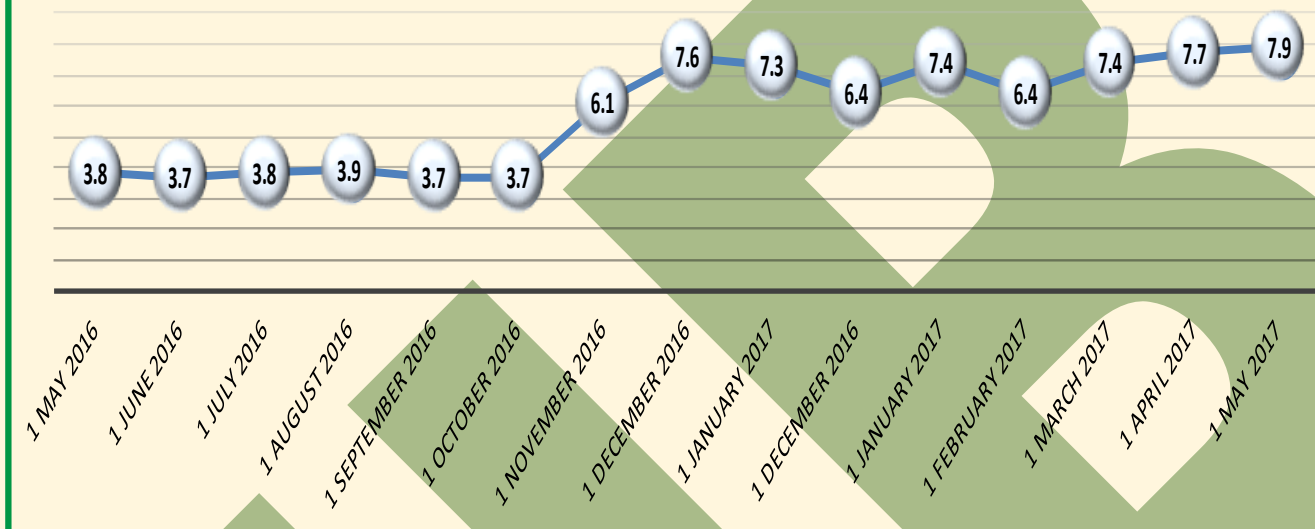
Source: Ministry of tourism

Suez Canal

numbers of vessels transiting the Suez Canal



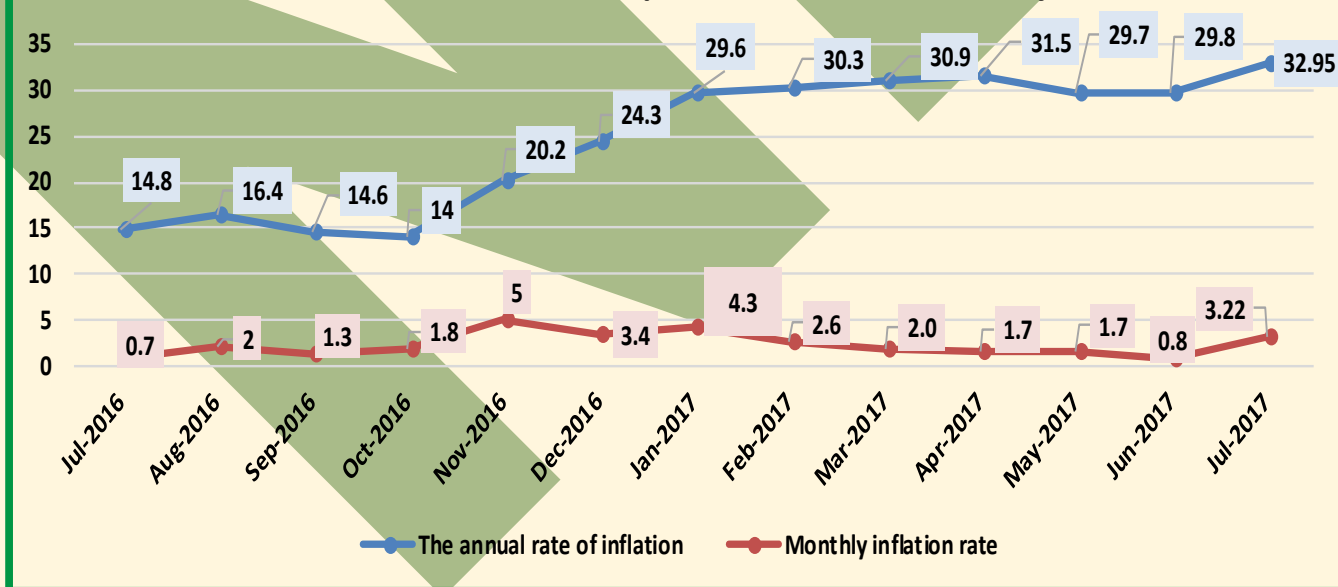
revenues for the Suez Canal Authority (LE billion)



Source: Suez Canal Authority

Local Price Indicators

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

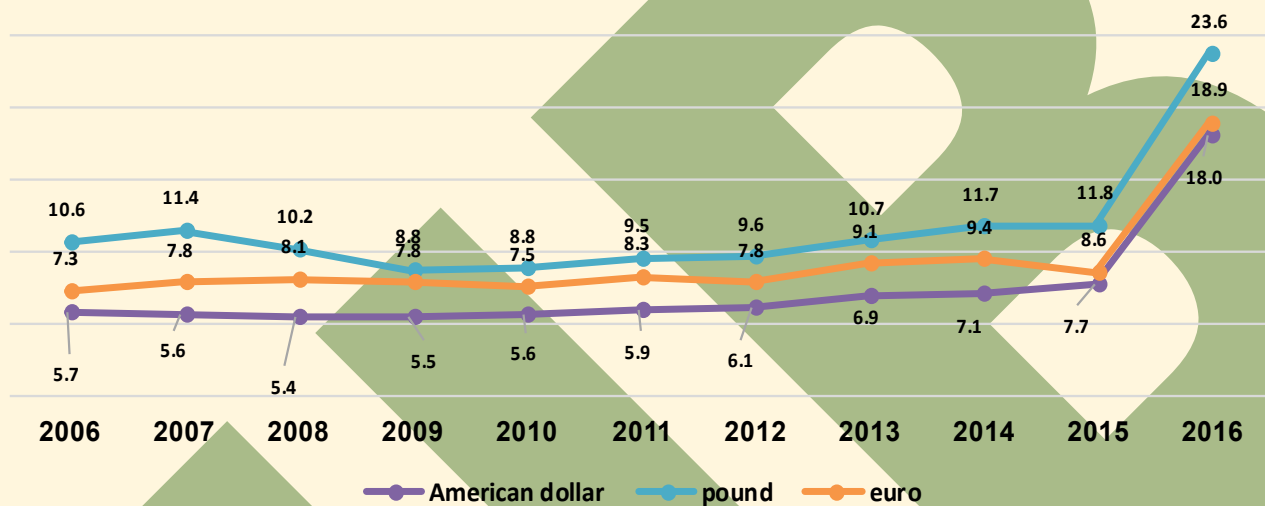


Source: Central Agency for Public Mobilization and Statistics

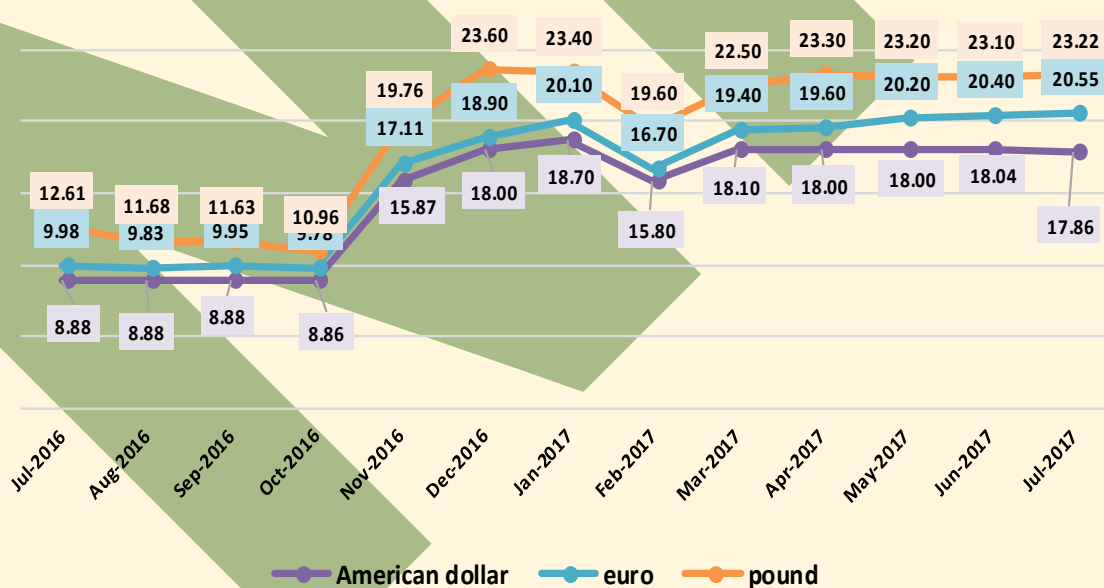


Currency Exchange

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



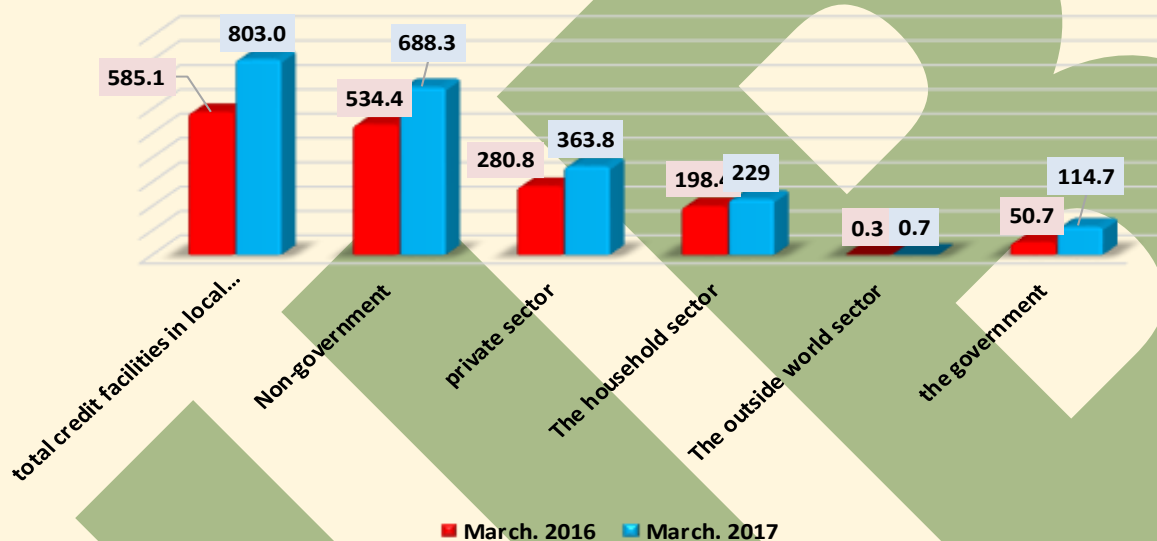
Average exchange rates locally during the period (LE / currency units)



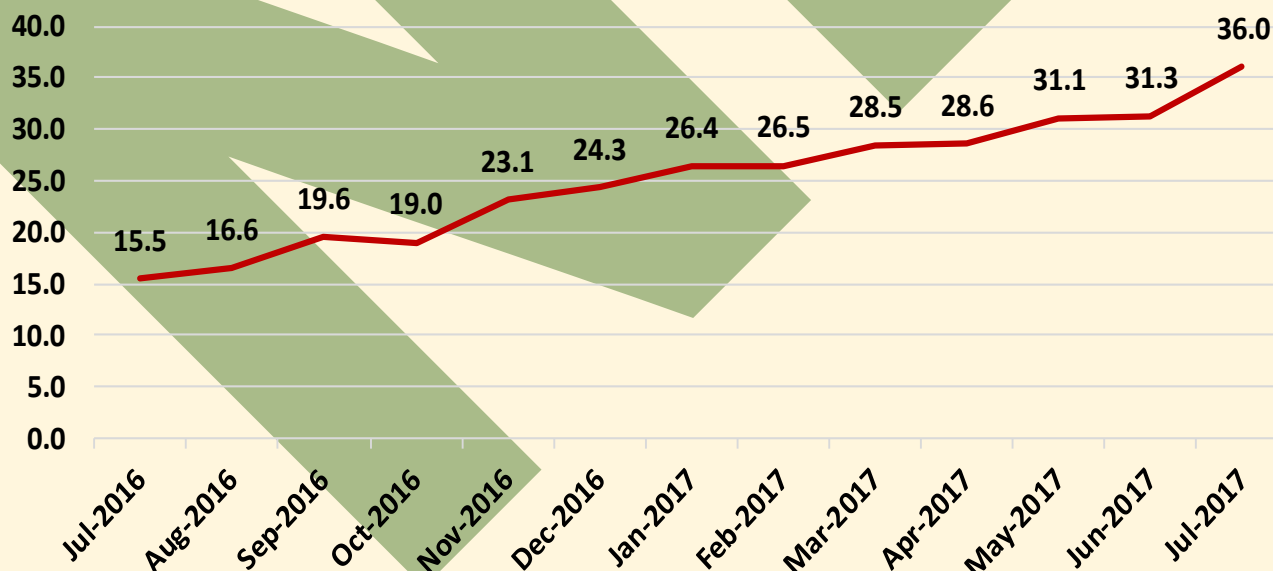
Source: CBE / Reuters

Monetary Indicators

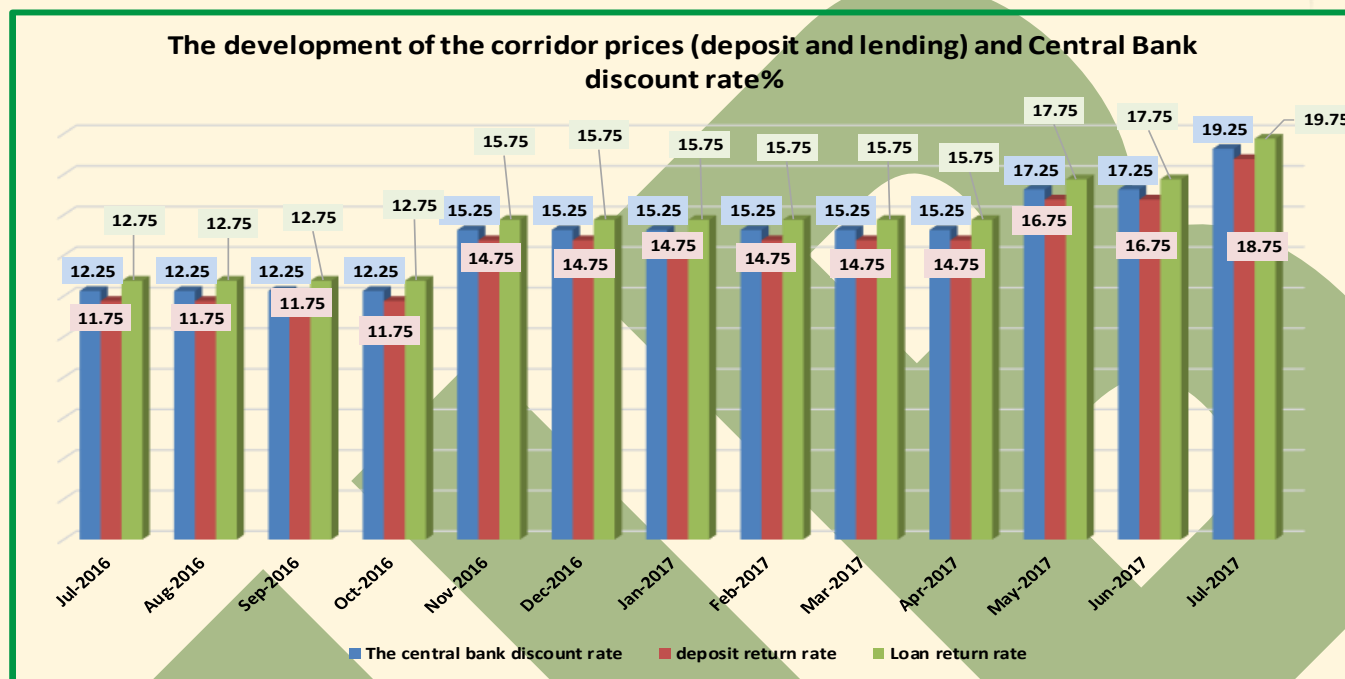
credit facilities in local currency with LE billion



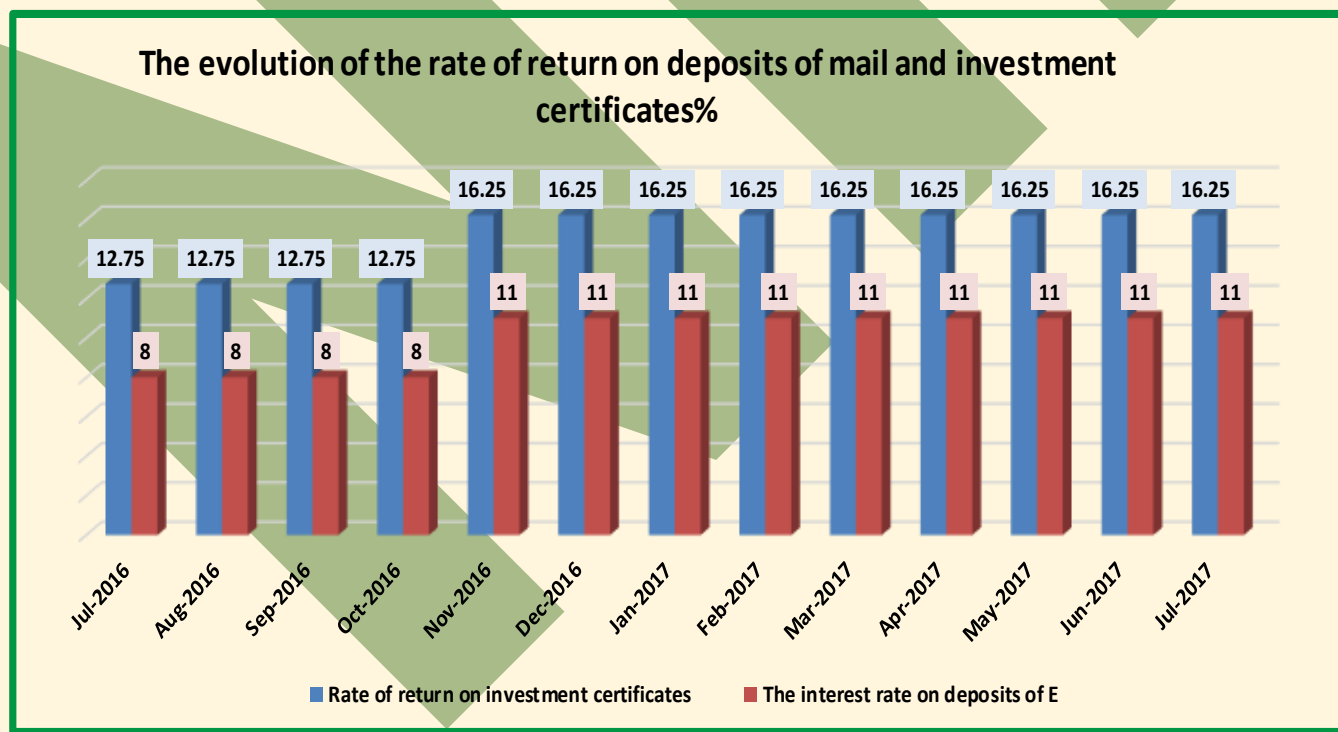
Net international reserves with \$ Billions



Interest Rate



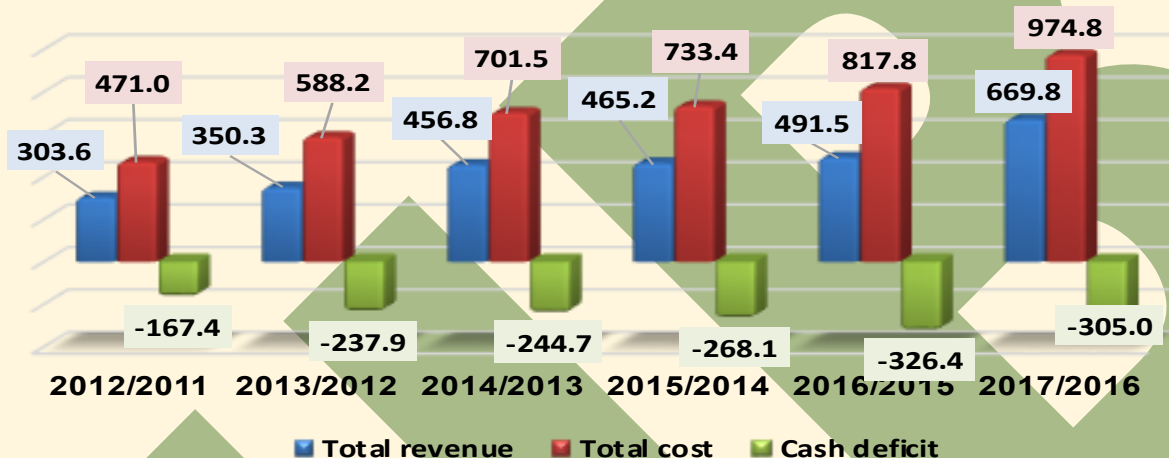
Source: CBE



Source: NIB

Fiscal Indicators

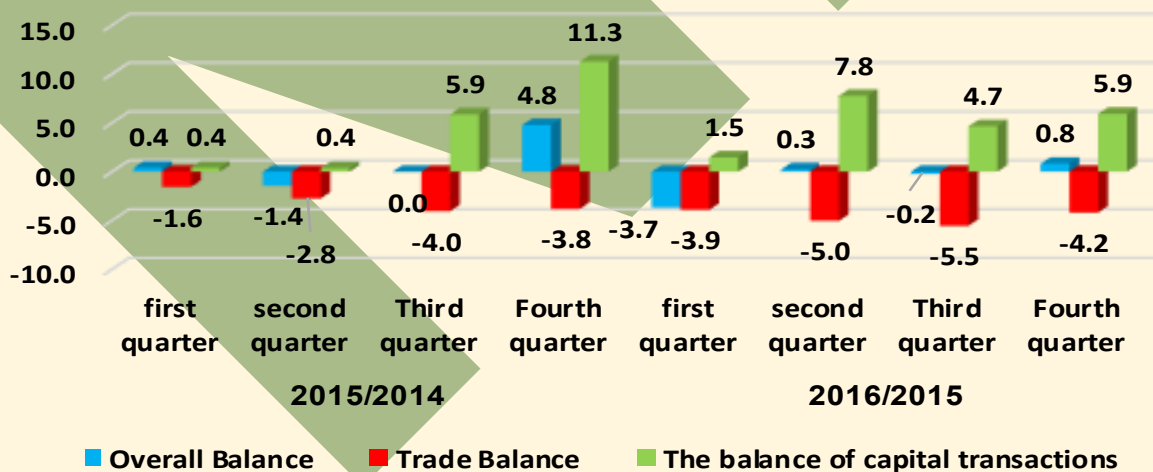
The evolution of revenues and expenses during the past years in LE billion



Source: Ministry of Finance

External Sector Indicators

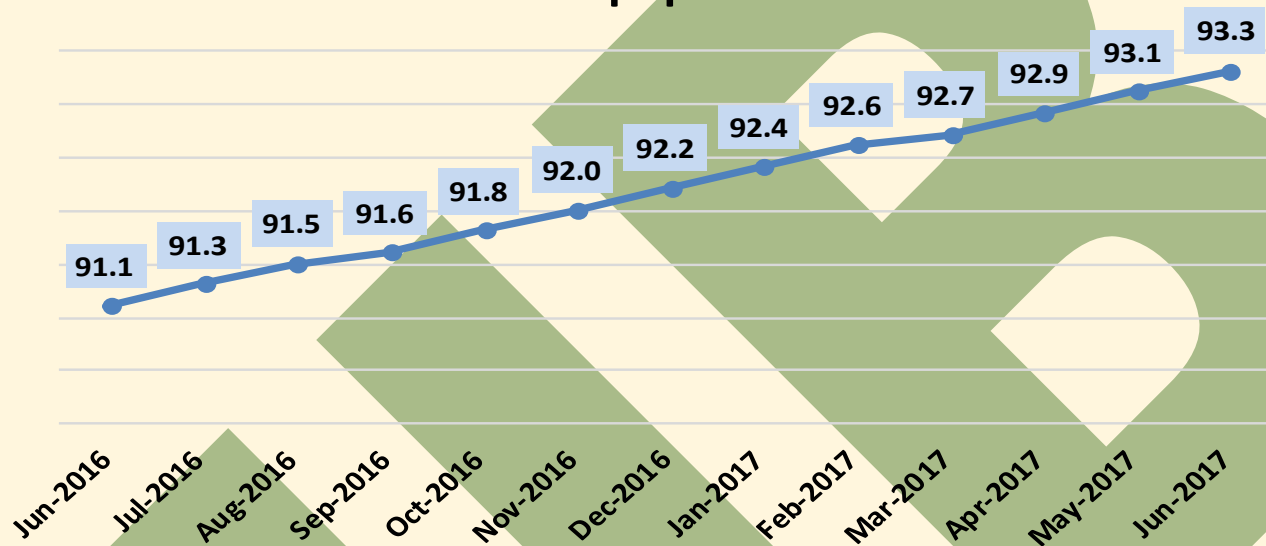
The evolution of the balance of payments, both current and capital in billion dollars



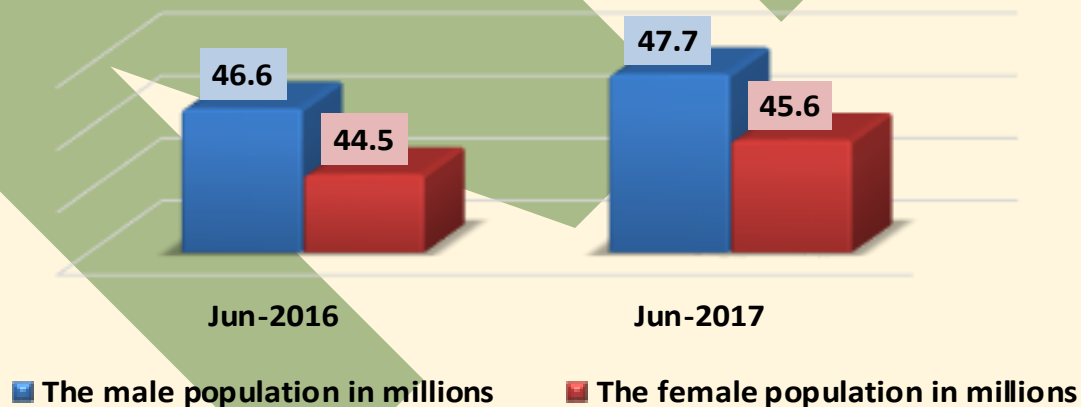
Source: CBE

Population and Labour Force

The continued rise in the number of people per million population



High numbers of male and female population in millions

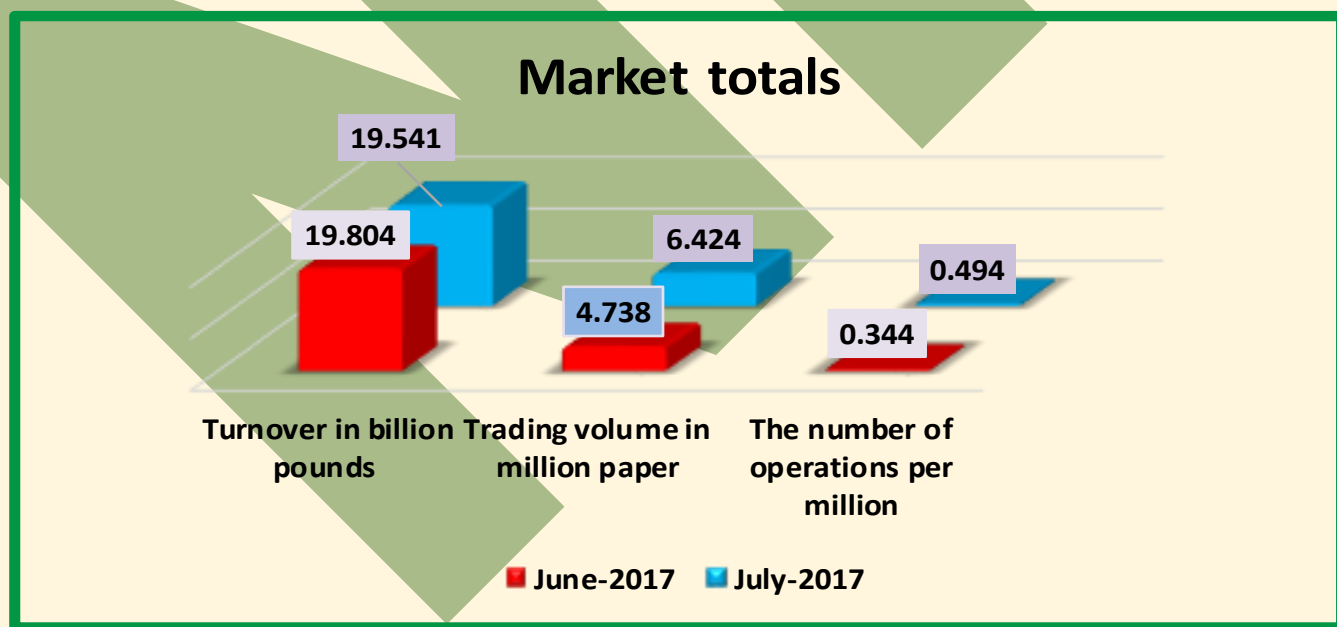
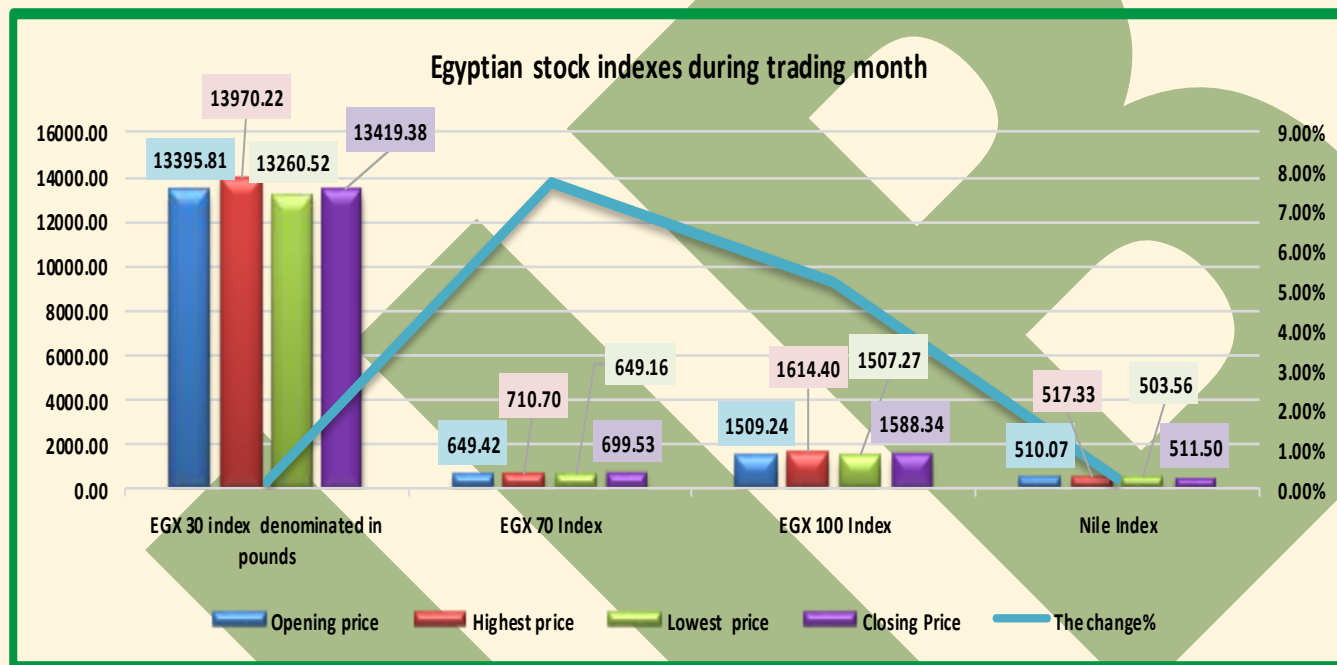


Source: Central Agency for Public Mobilization and Statistics

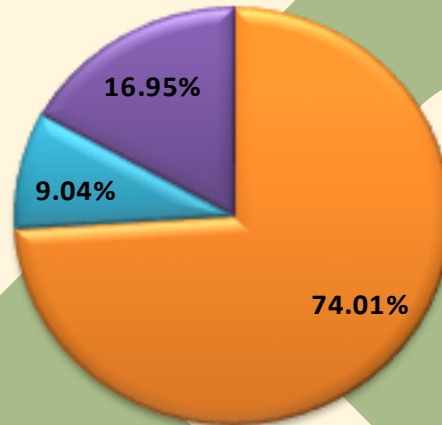


Money Market Indicators

Egyptian Stock



Investors' dealings



■ Egyptians
 ■ Arabs
 ■ Non-Arab foreigners

Source: Egyptian Stock Exchange

International Exchange

Index	June-2017 (points)	July-2017 (points)	% the change
Dow Jones	21349.63	21891.12	2.54%
DAX	12325.12	12118.25	1.68%-
FTSE 100	7312.72	7372.00	0.81%
Nikkei 225	20033.43	19925.18	0.54%-
Dollar Index	95.42	92.72	2.83%-
Euro Index	91.85	94.16	2.51%

Global Commodity Prices

Item	June-2017 (dollar)	July-2017 (dollar)	% the change
Crude Oil	46.04	50.17	8.97%
Brent	47.92	52.65	9.87%
gold	1242.30	1266.60	1.96%
Silver	16.568	16.786	1.32%
US wheat	525.75	474.25	9.80% -
US cotton 2	68.65	68.93	0.41%
London Sugar	403.70	402.30	0.35% -

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