

Section 4

FISCAL SECTOR

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Table (10): Summary of Government Fiscal Operations

(LE Million)

	2008/09		2009/10		2010/11		2011/12		2012/13		2013/14 #
	Actual		Actual		Actual		Actual		Actual		Budget
	Budget Sector ^{1/}	General Government ^{2/}	Budget Sector ^{1/}								
Total Revenues	282,505	288,544	268,114	303,374	265,286	302,010	303,622	348,864	350,322	403,637	537,539
Tax Revenues	163,222	163,222	170,494	170,495	192,072	192,073	207,410	207,409	251,119	251,119	358,729
Grants	7,984	7,984	4,333	4,332	2,287	2,287	10,104	10,104	5,208	5,208	32,765
Other Revenues	111,299	117,339	93,288	128,547	70,927	107,650	86,108	131,351	93,996	147,310	146,046
Total Expenditures	351,500	356,942	365,987	396,693	401,866	440,411	470,992	516,422	588,188	644,080	716,969
Wages and Salaries	76,147	76,968	85,369	86,377	96,271	97,560	122,818	124,457	142,956	145,064	174,414
Purchases of Goods and Services	25,072	25,203	28,059	28,246	26,148	26,645	26,826	27,079	26,652	27,155	30,264
Interest Payments	52,810	43,755	72,333	62,199	85,077	76,362	104,441	93,401	146,995	135,331	182,046
Subsidies, Grants and Social benefits	127,033	140,261	102,974	142,360	123,125	168,265	150,193	204,454	197,093	261,760	210,979
Other Expenditures	27,007	27,276	28,901	29,047	31,364	31,553	30,796	31,072	34,975	35,140	38,775
Purchases of Non-Financial assets	43,430	43,479	48,350	48,464	39,881	40,026	35,918	35,959	39,516	39,629	80,490
Cash Deficit ^{3/}	68,995	68,398	97,872	93,319	136,580	138,401	167,370	167,558	237,865	240,443	179,430
Net Acquisition of Financial assets	2,831	3,980	166	5,477	-2,120	-4,263	-665	-1,866	1,854	6,410	6,598
Overall Fiscal Deficit	71,826	72,378	98,038	98,796	134,460	134,138	166,705	165,692	239,719	246,853	186,028

Memorandum items:

Overall Deficit/ GDP (%) ^{4/}	6.9	6.9	8.1	8.2	9.8	9.8	10.6	10.5	13.7	14.1	9.1
Primary Deficit / GDP (%) ^{4/}	1.8	2.7	2.1	3.0	3.6	4.2	4.0	4.6	5.3	6.4	0.2
Revenues/ GDP (%) ^{4/}	27.1	27.7	22.2	25.1	19.3	22.0	19.3	22.1	20.0	23.0	26.2
Expenditure/ GDP (%) ^{4/}	33.7	34.2	30.3	32.9	29.3	32.1	29.9	32.8	33.5	36.7	35.0

Source: Ministry of Finance.

Revised figures.

1/ Covers Central Administration and Local Governments, and Public Services Authorities.

2/ Includes consolidated operations for the Budget sector, National Investment Bank (NIB), and Social Insurance Funds (SIF). Data prepared on consolidated basis; excluding financial interrelations between the three bodies.

3/ Overall deficit excluding net acquisition of financial assets.

4/ According to the Ministry of Planning, GDP (at market prices) for 2013/2014 is projected to reach LE 2050 billion compared to a revised figure of LE 1753.3 billion in 2012/2013.

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Table (11) Budget Sector : Summary of Main Budget Operations ^{1/ 2/}

(LE Millions)

	Budget 2013/14 #	Actuals							
		2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2012/13 Jul-Feb	2013/14 Jul-Feb
Total Revenues	537,539	221,404	282,505	268,114	265,286	303,622	350,322	184,851	254,224
Tax Revenues	358,729	137,195	163,222	170,494	192,072	207,410	251,119	136,879	148,758
Income Tax	158,951	67,059	80,255	76,618	89,593	91,245	117,762	56,482	68,671
Property Taxes	24,092	2,052	2,763	8,770	9,452	13,089	16,453	10,828	12,615
Taxes on Goods and Services	145,184	49,747	62,650	67,095	76,068	84,594	92,924	58,552	56,172
Taxes on International Trade	21,546	14,020	14,091	14,702	13,858	14,788	16,771	10,777	11,059
Other Taxes	8,956	4,317	3,464	3,309	3,102	3,694	7,208	240	242
Non-Tax Revenue	178,810	84,209	119,283	97,621	73,214	96,212	99,203	47,972	105,466
Grants	32,765	1,463	7,984	4,333	2,287	10,104	5,208	3,074	51,360
From Foreign Governments	31,779	1,155	7,535	3,497	924	9,339	4,820	2,999	51,274
From International Organizations	292	109	148	332	392	95	112	1.7	5
Other	694	198	301	503	971	670	275	73	82
Other Revenues	146,046	82,746	111,299	93,288	70,927	86,108	93,996	44,898	54,105
Property Income	94,804	52,455	53,395	54,571	41,188	55,979	56,494	27,307	34,191
Proceeds from Sales of Goods and Services	21,215	12,037	16,216	17,212	17,405	17,819	22,733	10,046	14,125
Fines, Penalties and Forfeits	679	247	566	421	640	519	479	264	307
Voluntary Transfers	150	557	514	684	916	673	612	151	109
Miscellaneous Revenues	29,198	17,450	40,608	20,400	10,779	11,118	13,677	7,131	5,374
Total Expenditures	716,969	282,290	351,500	365,987	401,866	470,992	588,188	329,892	373,316
Compensation of Employees	174,414	62,839	76,147	85,369	96,271	122,818	142,956	88,602	108,237
Purchases of Goods and Services	30,264	18,470	25,072	28,059	26,148	26,826	26,652	13,789	14,047
Interest Payments	182,046	50,528	52,810	72,333	85,077	104,441	146,995	83,444	95,379
Subsidies, Grants and Social benefits	210,979	92,371	127,033	102,974	123,125	150,193	197,093	105,329	109,373
Other Expenditures	38,775	23,892	27,007	28,901	31,364	30,796	34,975	20,898	23,800
Purchases of Non-Financial assets	80,490	34,191	43,430	48,350	39,881	35,918	39,516	17,830	22,480
Total Cash Deficit ^{3/}	179,430	60,886	68,995	97,872	136,580	167,370	237,865	145,040	119,092
Net Acquisition of Financial assets	6,598	236	2,831	166	-2,120	-665	1,854	1,450	4,519
Overall Fiscal Deficit	186,028	61,122	71,826	98,038	134,460	166,705	239,719	146,490	123,611
Memorandum items:									
Overall Deficit/ GDP (%) ^{4/}	9.1	6.8	6.9	8.1	9.8	10.6	13.7	8.4	6.0
Primary Deficit / GDP (%) ^{4/}	0.2	1.2	1.8	2.1	3.6	4.0	5.3	3.6	1.4
Revenues/ GDP (%) ^{4/}	26.2	24.7	27.1	22.2	19.3	19.3	20.0	10.5	12.4
Expenditure/ GDP (%) ^{4/}	35.0	31.5	33.7	30.3	29.3	29.9	33.5	18.8	18.2

Source: Ministry of Finance.

Revised figures.

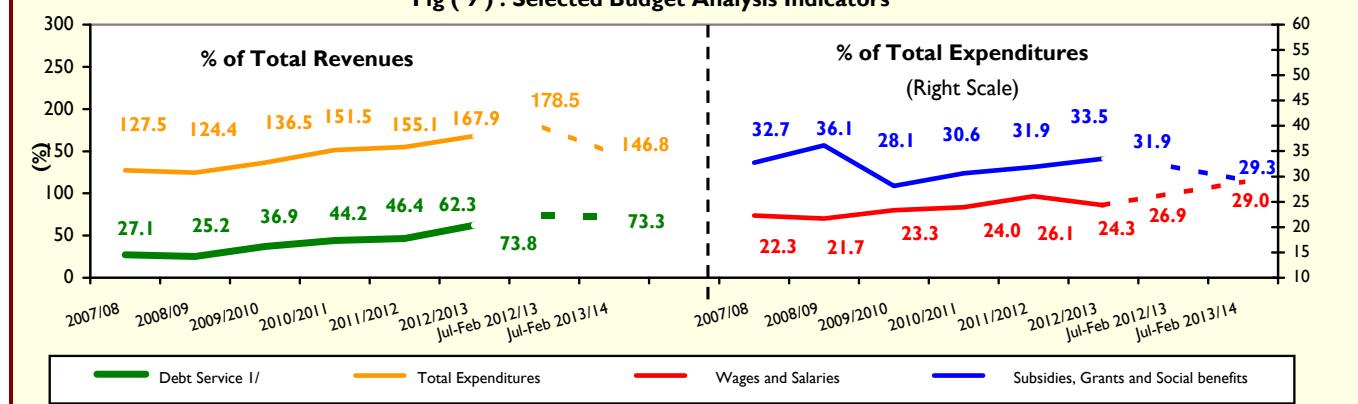
1/ Includes Central Administration and Local Governments, and Public Services Authorities.

2/ Based on IMF GFS 2001 (modified to cash basis).

3/ Overall deficit excluding net acquisition of financial assets.

4/ According to the Ministry of Planning, GDP (at market prices) for 2013/2014 is projected to reach LE 2050 billion compared to a revised figure of LE 1753.3 billion in 2012/2013.

Fig (9) : Selected Budget Analysis Indicators



Source: Ministry of Finance.

1/ Includes Interest and Principal Payments (excluding arrears).

Table (11) Budget Sector : Summary of Main Budget Operations ^{1/} (continued)

(LE Millions)

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	Jul-Sep *
							2013/14
Overall Fiscal Deficit	61,122	71,826	98,038	134,460	166,705	239,719	59,887
Sources of Finance	61,122	71,826	98,038	134,460	166,705	239,719	59,887
Net Privatization Proceeds	673	183	425	22	0	12	0
Domestic Sources	527	83,627	101,492	144,295	182,218	270,624	66,385
Non-Banks	3,714	-15,191	61,229	34,712	35,844	49,286	13,133
Banks	-3,187	98,818	40,263	109,583	146,374	221,338	53,252
Foreign Sources	11,439	-1,812 ^{2/}	2,458	5,022	-9,062	20,270	4,536
Blocked Accounts Used in Amortization of CBE Bonds	38,970	-	-	-	-	-	-
Payments of Outstanding Arrears	-56	-4	-	-	-	-	-
Other	14,791	-602	347	3,553	-443	-13,147	-9,942
Exchange Rate Revaluation	-4,276	3,366	1,328	3,922	1,533	11,357	-1,215
Difference between T-Bills face value and present value	-1,149	-10,915	-227	-7,419	-11,376	-6,791	-1,530
Undistributed	203	-2,017	-7,785	-14,935	3,835	-42,606	1,653

FISCAL SECTOR

Source: Ministry of Finance.

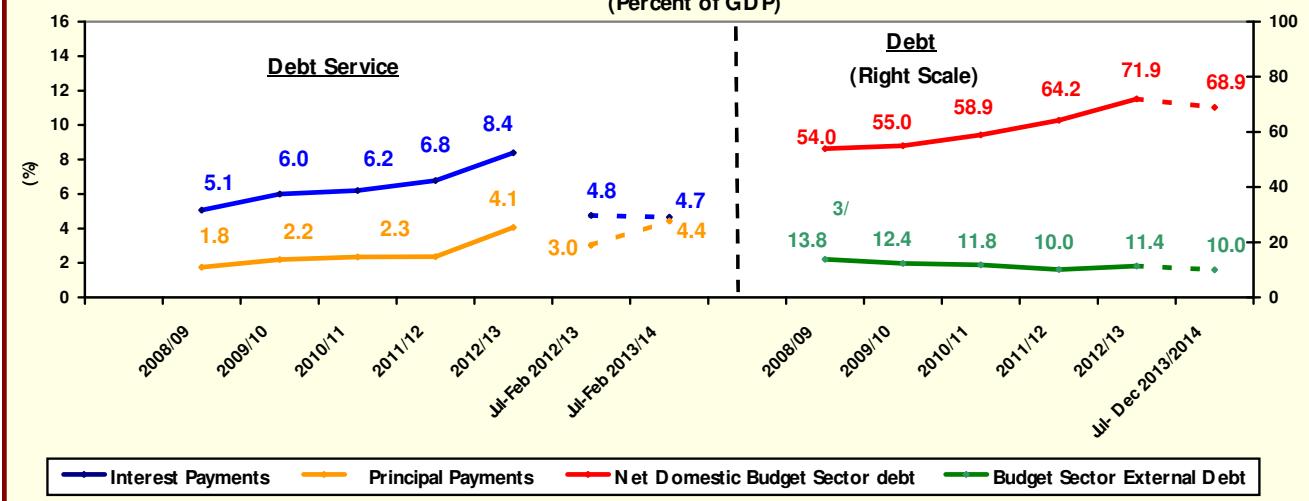
* Preliminary, subject to revision.

1/ Based on IMF GFS 2001 (modified to cash basis).

2/ Includes reclassified on-lent loans that have been redefined as part of Central and Local Government debt instead of Other Sectors' External Debt.

Fig (10) : Debt Service Indicators (Budget Sector ^{1/})

(Percent of GDP)^{2/}



Source: Ministry of Finance and Central Bank of Egypt.

1/ Includes Central Administration and Local Governments, and Public Services Authorities.

2/ According to the Ministry of Planning, GDP (at market prices) for 2013/2014 is projected to reach LE 2050 billion compared to a revised figure of LE 1753.3 billion in 2012/2013.

3/ Using CBE classification of government external debt. CBE reclassified US\$ 4.3 billion as part of Central and Local Government debt, that was only reflected in its statistics starting September 2008. It is noteworthy that such reclassification had not any impact on the total external debt.

**Table (12-a): Revenues Breakdown
(Main Tax Revenues)**

									(LE Millions)	
	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14 #	Budget	2012/13	2013/14
	Actuals							Jul-Feb	Jul-Feb	
Total Revenues	221,404	282,505	268,114	265,286	303,622	350,322	537,539	184,851	254,224	
Tax Revenues	137,195	163,222	170,494	192,072	207,410	251,119	358,729	136,879	148,758	
Taxes on Income, Capital Gains and Profits, of which	67,059	80,255	76,618	89,593	91,245	117,762	158,951	56,482	68,671	
Taxes on income from employment	7,351	9,144	11,401	13,393	16,010	19,708	21,417	12,643	14,249	
Taxes on income from activity other than employment	4,102	5,080	4,918	5,485	5,582	6,436	11,944	2,089	3,170	
Capital Gains Tax	43	60	84	177	104	87	4,330	18	29	
Taxes on Corporate Profits, of which	55,563	65,971	60,215	70,538	69,550	91,531	121,260	41,733	51,224	
From EGPC	29,268	34,135	32,181	34,308	34,075	45,816	61,249	15,753	30,624	
From CBE	0	0	0	0	0	8,290	6,000	8,291	2,542	
From Suez Canal	10,268	10,391	9,443	10,900	11,800	12,150	16,409	7,700	7,100	
From other companies	15,997	21,416	18,576	25,330	23,674	25,275	37,602	9,990	10,958	
Taxes on Property	2,052	2,763	8,770	9,452	13,089	16,453	24,092	10,828	12,615	
Recurrent Tax on Immovable Property	407	612	518	317	520	531	2,438	392	313	
Lands	176	278	189	178	175	185	221	145	140	
Buildings	231	334	329	139	346	346	2,217	247	173	
Taxes on Financial and Capital Transactions, of which	534	546	6,415	7,323	10,575	13,905	19,045	9,077	10,903	
Tax on T-bills and bonds' payable interest	-	-	5808	6711	9903	13168	18,293	8,651	10,480	
Taxes and Fees on Cars	1,111	1,605	1,837	1,813	1,993	2,017	2,609	1,360	1,398	
Taxes on Goods and Services, of which	49,747	62,650	67,095	76,068	84,594	92,924	145,184	58,552	56,172	
General Sales Tax on Goods	25,448	27,605	30,712	31,873	37,174	39,496	62,125	24,781	26,550	
Domestic	8,927	9,542	11,735	12,923	15,566	14,038	31,660	9,072	9,431	
Imported	16,521	18,063	18,977	18,950	21,607	25,458	30,465	15,709	17,119	
General Sales Tax on Services	7,058	8,804	9,152	9,391	9,141	9,767	20,759	6,266	5,733	
Excises on Domestic Commodities (Table I)	7,164	14,451	15,516	23,122	25,985	30,482	43,567	20,314	15,838	
Excises on Imports (Table I)	27	23	50	55	71	49	98	37	66	
Taxes on Specific Services	684	1,056	917	873	880	1,092	1,323	685	620	
Stamp tax (excludes stamp tax on salaries)	4,303	5,165	5,062	5,065	5,465	5,248	8,608	3,236	4,077	
Taxes on International Trade, of which	14,020	14,091	14,702	13,858	14,788	16,771	21,546	10,777	11,059	
Tax on Valued Customs	12,956	13,064	13,242	12,997	13,955	15,626	20,535	10,095 ^{2/}	10,599 ^{2/}	
Other Taxes	4,317	3,464	3,309	3,102	3,694	7,208	8,956	240	242	

Source: Ministry of Finance

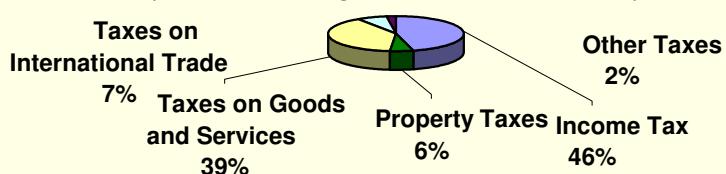
Revised figures.

1/ It is noteworthy that the period July-February 2013/2014 included tax and revenues due from EGPC with a total amount LE 51.7 billion, settled in return to oil subsidies due on the treasury during the same period. It is worth noting that these settlements are done on quarterly basis.

2/ By the end of the fiscal year, "other taxes" are expected to increase, mainly due to taxes on interest payments of CBE bonds, which are usually collected in June.

Fig (11) : Breakdown of Tax Revenues

(4 Years Average : 2009/10 - 2012/13)



Source: Ministry of Finance

**Table (12-b) : Revenues Breakdown
(Non-Tax Revenues)**

(LE Millions)

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14 #	2012/13 2013/14	
								Actuals	
							Budget	Jul-Feb	Jul-Feb
Total Non-Tax revenues	84,209	119,283	97,621	73,214	96,212	99,203	178,810	47,972	105,466
Grants	1,463	7,984	4,333	2,287	10,104	5,208	32,765	3,074	51,360
From Foreign Governments	1,155	7,535	3,497	924	9,339	4,820	31,779	2,999	51,274
From International Organizations	109	148	332	392	95	112	292	1.7	4.8
Other	198	301	503	971	670	275	694	73	82
Other Revenues	82,746	111,299	93,288	70,927	86,108	93,996	146,046	44,898	54,105
Property Income	52,455	53,395	54,571	41,188	55,979	56,494	94,804	27,307	34,191
Interest Income, of which	1,335	4,849	3,928	1,130	1,078	837	1,800	526	415
Onlent Loans (included interests on foreign loans re-lent by the treasury)	1,043	4,588	3,772	979	909	698	1,632	464	371
Dividends, of which	46,112	40,356	43,186	41,315	52,358	51,935	80,907	24,024	32,370
EGPC	25,282	21,637	25,546	21,010	15,027	18,785	38,985	7,565	14,514
CBE	32	0	205	498	15,012	11,317	10,000	4,517	6,283
Suez Canal	15,098	13,573	12,729	15,252	16,118	16,375	21,673	9,913	10,114
Economic Authorities	3,047	1,245	1,431	1,287	2,207	1,915	2,900	1,357	858
Public Enterprise Sector Companies	2,784	3,873	3,099	3,263	2,987	2,911	4,203	308	268
Rent, of which	1,901	7,536	5,899	1,655	3,078	3,361	6,697	2,395	1,354
Royalties on Petroleum	1,444	3,662	2,750	1,465	2,800	2,933	2,316	2,200	1,158
Other Property Income	3,108	655	1,557	-2,912	-534	361	5,400	361	53
Sales of Goods and Services	12,037	16,216	17,212	17,405	17,819	22,733	21,215	10,046	14,125
Service fees, of which	11,986	14,758	15,977	17,280	17,789	22,708	21,187	10,035	14,114
Current revenue from special accounts and funds ^{2/ 3/}	9,393	11,468	12,268	13,741	14,290	18,946	15,671	7,945	11,502
Sales of Goods, of which	51	1,458	1,235	125	30	25	28	11	11
Revenue from natural gas price reform	-	1,415	1,200	100	0	0	0	0	0
Fines, Penalties and Forfeits	247	566	421	640	519	479	679	264	307
Voluntary Transfers other than grants	557	514	684	916	673	612	150	151	109
Current	330	393	460	676	497	383	126	96	64
Capital	226	120	225	240	176	230	23	55.0	44.7
Miscellaneous Revenues	17,450	40,608	20,400	10,779	11,118	13,677	29,198	7,131	5,374
Current	5,505	31,055	3,373	2,865	3,527	6,872	4,429	4,841	3,139
Capital, of which	11,945	9,554	17,027	7,914	7,592	6,806	24,769	2,290	2,234
Decrease in Advanced payments ^{4/}	2,150	3,091	3,081	3,580	3,254	3,363	5.3	896	997
Other capital revenue to finance investments	3,389	4,643	5,567	4,550	3,166	2,690	15,347	862	967

FISCAL SECTOR

Source: Ministry of Finance

Revised figures.

1/ It is noteworthy that the period July-February 2013/2014 included tax and revenues due from EGPC with a total amount LE 51.7 billion, settled in return to oil subsidies due on the treasury during the same period. It is worth noting that these settlements are done on quarterly basis.

2/ Revenues from special accounts and funds belonging to budget sector entities like public universities, medical centers and research institutes Such revenues are met by equivalent amounts on the expenditures side.

3/ Includes additional 10 percent of the monthly receipts of the Special Accounts and Funds, in addition to 25 percent of the outstanding balances of those funds were transferred to the Ministry of Finance starting July 2012/2013 according to law Number 19 for the year 2013.

4/ Reflects allocations to finance investment projects in previous year, which were not used during that year. Such allocations are thus carried forward to the current fiscal year and recorded as self-financing sources of investment under miscellaneous revenues.

**Table (13) : Receipts by Customs Authority ^{1/}
(Based on U.N. Broad Economic Category Classification)**

(LE Millions)

Code	Imports					Customs Revenue ^{2/}				
	2009/10	2010/11	2011/12	2012/13	Jul- Feb 2013/2014	2009/10	2010/11	2011/12	2012/13	Jul- Feb 2013/2014
Total	238,930	327,026	362,889	427,993	285,679	14,655	13,857	14,788	16,771	11,113
	(-3.5)	(36.9)	(11.0)	(17.9)	(9.5)	(4.0)	(-5.4)	(6.7)	(21.0)	(2.5)
111 Primary Foodstuffs (for Industry)	18,052	24,628	29,286	31,679	16,362	5	19	24	26	16
112 Primary Foodstuffs (for consumption)	2,770	6,600	9,010	10,331	7,245	46	31	102	123	81
121 Manufactured Foodstuffs (for Industry)	7,475	12,599	26,425	12,411	4,972	47	41	24	26	15
122 Manufactured Foodstuffs (for consumption)	7,825	15,310	19,423	18,759	10,237	352	1,090	425	506	329
21 Primary Industrial Inputs	17,517	28,992	33,883	31,647	17,280	211	175	155	138	91
22 Primary Manufactured Inputs	91,507	107,471	125,256	138,555	87,620	2,756	2,334	2,439	2,378	1,600
31 Fuel and oil (crude)	10,456	3,670	7,205	23,214	30,111	185	154	0	0	0
32 Manufactured Fuels, Oil (Other)	2,890	16,278	19,121	31,995	26,740	368	899	1,268	1,300	974
41 Capital goods, except transport equipment	29,625	40,165	27,051	42,527	29,589	996	851	768	756	530
42 Spare parts and accessories for capital goods	11,745	17,087	16,209	20,403	14,206	483	507	512	516	348
51 Passenger motor cars	7,656	7,573	7,316	9,098	4,855	3,234	2,388	3,127	2,718	1,962
52 Motor cars (other)	6,387	9,055	7,047	8,480	4,553	847	846	794	732	517
53 Spare parts and accessories for	7,739	13,645	13,323	16,784	10,491	513	634	723	717	487
61 Durable consumption goods	5,050	4,621	4,001	6,091	4,154	415	743	652	633	430
62 Semi-durable consumption goods	3,427	7,094	5,944	8,604	4,258	569	1,113	631	751	563
63 Non-Durable consumption goods	8,765	12,057	12,256	17,342	12,962	490	560	261	364	213
7 Other Commodities	45	182	133	75	44	3,140	1,470	2,883	5,327	2,957
Memorandum Items										
Total Imports (US\$ Millions)	43,344	56,288	60,492	71,344	41,200					
Customs / GDP ^{3/}	5.2	5.2	5.6	7.0	7.5	1.2	1.0	0.9	1.0	0.5
Customs / Total Revenues and grants						5.5	5.2	4.9	4.8	4.4
Customs / Total Taxes ^{4/}						9.0	7.5	7.4	6.9	7.7

Sources: Ministry of Finance, Egyptian Customs Authority.

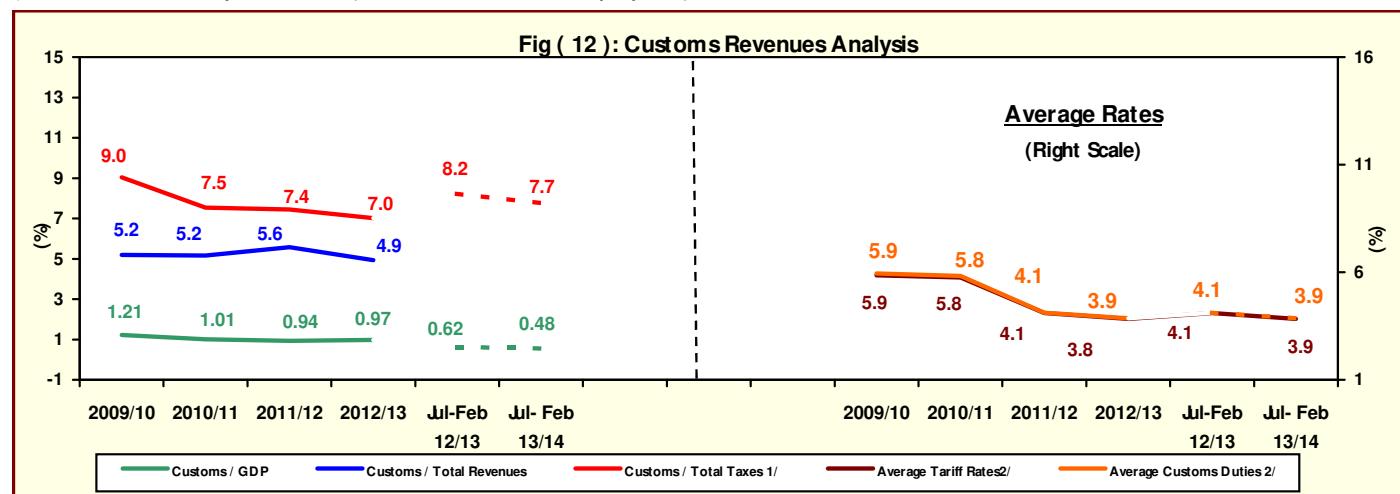
() Percent change over same period in previous year.

1/ Aggregate receipts in this table may differ from those presented in the Budget due to different distribution of Customs Authority proceeds among various budget lines, such as taxes on international trade, taxes on goods and services, and other taxes.

2/ Includes sovereign as well as current revenues.

3/ According to the Ministry of Planning, GDP (at market prices) for 2013/2014 is projected to reach LE 2050 billion compared to a revised figure of LE1753.3 billion in 2012/2013.

4/ Total taxes as collected by tax authorities (Income, Sales, Customs and Property taxes).



Sources: Ministry of Finance, Egyptian Customs Authority.

1/ Total taxes as collected by tax authorities (Income, Sales, Customs and Property taxes).

2/ As percent of total imports.

Table (14): Expenditures Breakdown ^{1/}

(LE Millions)

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14 #	2012/13		2013/14			
								Actuals					
								Budget	Jul-Feb	Jul-Feb	2012/13	2013/14	
Total Expenditures	282,290	351,500	365,987	401,866	470,992	588,188	716,969	329,892	373,316				
Compensation of Employees, of which	62,839	76,147	85,369	96,271	122,818	142,956	174,414	88,602	108,237				
Salaries and wages in cash and in-kind	51,172	62,658	70,321	78,270	99,926	118,196	141,562	73,273	89,315				
Permanent staff	13,939	15,157	15,840	17,917	19,959	24,006	28,498	14,688	16,843				
Temporary staff	701	969	1,191	1,748	2,124	1,983	2,531	1,238	1,563				
Rewards	21,943	26,710	29,940	35,093	52,729	61,293	74,936	38,500	47,737				
Specific Allowances	3,966	6,223	9,381	9,981	11,207	17,317	20,062	9,604	13,215				
Cash Benefit/Allowance	9,051	11,738	11,710	11,396	11,397	11,681	12,670	7,893	8,558				
In-kind Benefit/Allowance	1,573	1,861	2,260	2,135	2,509	1,915	2,865	1,351	1,400				
Insurance Benefits	6,165	7,210	7,850	9,103	11,589	13,675	17,514	8,601	10,320				
Government share in government insurance fund	5,464	6,412	6,970	8,070	10,306	12,100	15,329	7,545	9,160				
Other Insurance benefits	701	798	880	1,033	1,283	1,575	2,185	1,056	1,161				
Purchases of Goods and Services, of which	18,470	25,072	28,059	26,148	26,826	26,652	30,264	13,789	14,047				
Goods, of which	7,272	11,404	11,967	9,979	10,599	11,994	13,573	6,089	6,217				
Raw materials	3,102	3,482	4,149	4,031	4,299	5,704	6,532	2,710	2,753				
Operating Fuels, oil, and moving parts	641	1,046	1,537	871	955	1,016	974	538	450				
Water and Lighting	2,621	5,831	4,993	3,846	4,159	3,957	4,316	2,187	2,396				
Services, of which	7,625	9,805	11,442	10,716	11,516	11,297	12,016	6,682	6,922				
Maintenance	2,401	2,925	3,428	3,336	3,194	3,566	4,175	1,991	2,016				
Copy expenditures, periodicals, and writing rights	1,284	1,094	1,264	842	1,185	1,370	1,223	966	1,016				
Public transportation	1,134	1,349	1,900	2,112	2,106	2,329	2,655	1,476	1,554				
Various Services 2/	1,745	3,158	3,459	3,133	3,850	2,994	2,838	1,764	1,911				
Other	3,574	3,864	4,650	5,453	4,711	3,361	4,675	1,018	908				

FISCAL SECTOR

Sources: Ministry of Finance, Egyptian Tax Authority

Revised figures.

1/ Based on IMF GFS 2001 (modified to cash basis).

2/ Accounts for other various types of expenditures on services, of which judicial judgement execution expenses is most significant.

Table (14): Expenditures Breakdown (Continued)

(LE Millions)

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14 #	Actuals		Budget	Jul-Feb	Jul-Feb
								Actuals				
Interest, of which	50,528	52,810	72,333	85,077	104,441	146,995	182,046	83,444	95,379			
Foreign	3,737	3,598	2,840	3,416	3,418	3,896	7,462	2,777	3,403			
Domestic (to Non-Government Individuals)	30,691	32,672	53,128	61,134	84,455	125,131	153,599	69,728	79,611			
Domestic (to Government units)	15,892	16,403	16,178	20,400	16,420	17,836	20,779	10,924	12,319			
Other	208	138	187	127	148	133	207	15.1	47			
Subsidies, Grants and Social Benefits, of which	92,371	127,033	102,974	123,125	150,193	197,093	210,979	105,329	109,373			
Subsidies	84,205	93,830	93,570	111,211	134,963	170,800	166,192	89,140	80,663			
To Non-financial public corporations, of which	82,017	91,185	91,216	108,316	131,885	168,978	164,342	87,788	79,999			
GASC	16,445	21,072	16,819	32,743	30,282	32,551	30,834	16,801	14,211			
EGPC	60,249	62,703	66,524	67,680	95,535	120000	99,595	65,734	49,800 ^{2/}			
To Financial public corporations	2,188	2,645	2,354	2,895	3,078	1,822	1,850	1,352	664			
Grants	3,890	4,213	4,380	5,319	5,305	5,014	5,996	2,445	2,886			
To foreign governments	2	169	128	200	219	145	209	58	93			
To international organizations	-	-	-	1.2	0.2	0.4	0.2	0.5	0.2			
To general government units	3,889	4,044	4,252	5,118	5,085	4,869	5,787	2,386	2,793			
Social Benefits, of which	4,050	28,707	4,483	6,118	9,367	20,778	33,480	13,471	25,549			
Social security benefits	993	1,236	1,464	2,048	2,581	3,753	3,366	2,628	3,315			
Social assistance benefits ^{1/}	2,600	26,805	2,400	3,438	6,200	16,352	29,200	10,400	21,900			
Service expenditures for non employees	418	625	570	572	516	587	820	388	251			
Social benefits for employees	38	41	49	60	70	87	94	55	83			
Other Expenditures, of which	23,892	27,007	28,901	31,364	30,796	34,975	38,775	20,898	23,800			
Current Miscellaneous Expenditures	3,387	3,909	3,909	3,365	3,026	3,830	4,630	1,670	2,605			
Taxes and fees	95	100	74	67	58	92	137	47	37			
Contributions	324	256	246	162	345	314	380	99	114.5			
Other	2,967	3,553	3,589	3,136	2,623	3,424	4,114	1,524	2,453			
Contingency Reserves ^{3/}	20,505	23,098	24,992	28,000	27,770	31,145	34,145	19,228	21,195			
Purchases of Non-Financial Assets (Investments), of which	34,191	43,430	48,350	39,881	35,918	39,516	80,490	17,830	22,480			
Fixed Assets	28,186	34,654	39,205	33,303	28,997	31,931	74,368	16,342	20,557			
Direct investment (including customs fees)	27,734	34,161	38,622	32,648	28,398	31,404	73,410	16,079	20,315			
Postponed (operational) expenses	452	493	583	655	599	526	959	263	242			
Non-Productive Assets	270	448	680	508	583	809	1,171	369	389			
Other non-financial assets	5,735	8,329	8,465	6,070	6,337	6,777	4,425	1,119	1,534			

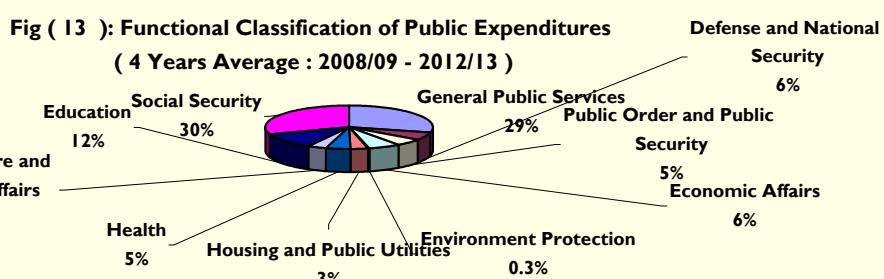
Source: Ministry of Finance.

Revised figures.

1/ Reflects Treasury contributions towards Pension Funds.

2/ Data for July- February 2013/2014 reflect expenditures on petroleum subsidies, settled in return to revenues from EGPC to the treasury during the same period . It is worth noting that these settlement are done on quarterly basis .

3/ Includes expenditures on defense.



Source: Ministry of Finance.