Section 9

COMPARATIVE ANALYSIS

Table (50):Comparative Analysis with Peer Country Groups (Continued)*

	Real GDP (% Change)	Real GDP Per Capita (% change)	Overall Budget Balance (% of GDP)	Annual Inflation Rate (%)	Current Account (% of GDP)	Exports of Goods and Services (% of GDP)	Foreign Debt (% of GDP)	Foreign Debt Service (% of Current Account Receipts) 1/
III- Standard & Poor's Classification : (BB Rating) 2/								
Egypt 3/ (BB+) 4/								
2007	7.1	5.1	-7.3	11.0	1.7	32.6	22.8	6.0
2008	7.2	5.0	-6.8	11.7	0.5	34.8	20.1	3.9
2009	4.7	2.4	-6.9	16.2	-2.3	25.9	16.9	5.3
2010	5.2	2.9	-8.1	11.7	-2.0	21.7	15.9	4.2
Group Average (BB)								
2006	5.6	4.3	-3.4	6.2	-0.6	41.3	--	--
2007	6.2	5.8	--	6.2	-0.6	--	--	--
2008*	--	-0.2	-1.2	--	--	--	--	--
India (BBB-)								
2006	9.8	8.2	-4.1	6.2	-1.1	20.1	17.1	9.7
2007	9.4	7.8	-3.4	6.4	-1.0	22.3	18.7	5.1
2008	7.3	5.8	-3.3	8.3	-2.2	21.2	19.2	--
Tunisia (BBB+)								
2006	5.4	4.3	-2.9	4.5	-2.0	49.4	58.3	26.4
2007	6.3	5.3	-3.0	3.1	-2.5	53.8	54.9	31.1
2008	4.6	3.6	-3.0	5.0	-4.2	62.2	51.8	--
Philippines (BB-)								
2006	5.3	3.3	-1.2	6.2	4.5	46.4	51.4	18.6
2007	7.1	5.0	-1.6	2.8	4.9	--	43.3	18.3
2008	3.8	1.8	--	9.3	2.5	--	--	--

-- Data not available.

* Preliminary, subject to revision.

1/ Excludes official transfers.

2/ Data are derived from World Economic Outlook database and various IMF Article IV Consultation staff reports for selected countries .

3/ Egypt's data derived from domestic sources, and on fiscal year basis .

4/ Reflects the Local Long Term Rating.

Table (51): Comparative Performance of the Egyptian Stock Market [1/]

Market	Dec-09		Nov-10		Dec-10	
	Price-Earnings ratio	Dividend Yield (%)	Price-Earnings ratio	Dividend Yield (%)	Price-Earnings ratio	Dividend Yield (%)
Mideast / Africa						
Egypt [2/]	**12.09**	**6.97**	**14.08**	**7.08**	**14.68**	**7.07**
Morocco	25.04	2.88	19.95	2.87	22.40	2.61
South Africa	19.38	2.09	14.04	2.44	15.31	2.15
Latin America [3/]						
Brazil	8.32	2.08	10.39	2.34	10.95	2.27
Chile	18.86	2.15	26.61	1.88	27.53	1.75
Mexico	22.01	1.25	21.62	1.19	22.70	1.05
Peru	23.92	1.39	24.92	2.15	26.33	1.96
Asia						
China	8.72	1.58	7.62	1.68	7.34	1.66
India	23.16	0.88	20.30	0.97	21.64	0.93
Indonesia	27.76	2.07	22.90	1.94	24.04	1.81
Korea	17.58	0.87	13.62	1.26	15.09	1.13
Malaysia	22.49	2.81	19.02	2.95	19.66	2.63
Philippines	17.92	3.30	15.77	2.16	17.58	2.04
Taiwan	46.54	2.22	27.28	3.08	29.70	2.73
Thailand	19.38	2.88	16.93	2.78	17.67	2.69
Europe						
Czech Republic	10.14	5.54	10.66	6.56	12.26	5.95
Hungary	8.72	1.06	10.63	1.36	11.82	1.25
Poland	19.38	2.28	18.13	2.35	20.47	2.13
Russia	7.18	0.08	8.33	1.68	10.63	1.66
Turkey	13.20	1.89	13.74	1.72	14.07	1.83

Source: The Egyptian Stock Exchange Monthly Bulletin.

1/ It is worth noting that data for February 2011 is not available due to the closure of the Egyptian Stock Exchange during the month.

2/ Egypt's ratios are based on the performance of the 50 most active companies.

3/ Venezuela has been removed from the S&P/ IFCG indices for Emerging Markets on April 11, 2007.