

Section 3

DOMESTIC PRICES

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Table (4): Annual Inflation In Domestic Price Indices 1/ 2/ 3/

Summary Profile
2018 - 2023

	2020				2021				2022				2023			
	CPI		PPI		CPI		PPI		CPI		PPI		CPI		PPI	
	Urban	Overall Egypt	Core	Core												
January	7.2	6.8	2.7	4.0	4.3	4.8	3.6	-0.8	7.3	8.0	6.3	19.9	25.8	26.5	31.2	--
February	5.3	4.9	1.9	-2.4	4.5	4.9	3.6	6.3	8.8	10.0	7.2	24.3	31.9	32.9	40.3	
March	5.1	4.6	1.9	-12.1	4.5	4.8	3.7	18.3	10.5	12.1	10.1	33.6	32.7	33.9	39.5	
April	5.9	5.9	2.5	-18.8	4.1	4.4	3.3	26.4	13.1	14.9	11.9	31.7	30.6	31.5	38.6	
May	4.7	5.0	1.5	-15.2	4.8	4.9	3.4	22.9	13.5	15.3	13.3	32.4	32.7	33.7	40.3	
June	5.6	6.0	1.0	-7.1	4.9	5.3	3.9	18.4	13.2	14.7	14.6	32.3				
July	4.2	4.6	0.7	-7.5	5.4	6.1	4.6	17.1	13.6	14.6	15.6	27.7				
August	3.4	3.6	0.8	-4.5	5.7	6.4	4.5	15.2	14.6	15.3	16.7	25.2				
September	3.7	3.3	3.3	-6.9	6.6	8.0	4.8	19.0	15.0	15.3	18.0	20.9				
October	4.5	4.6	3.9	-4.8	6.3	7.3	5.2	24.8	16.2	16.3	19.0	18.8				
November	5.7	6.3	4.0	-4.3	5.6	6.2	5.8	24.1	18.7	19.2	21.5	20.4				
December	5.4	6.0	3.8	-3.8	5.9	6.5	6.0	18.5	21.3	21.9	24.4					

DOMESTIC PRICES

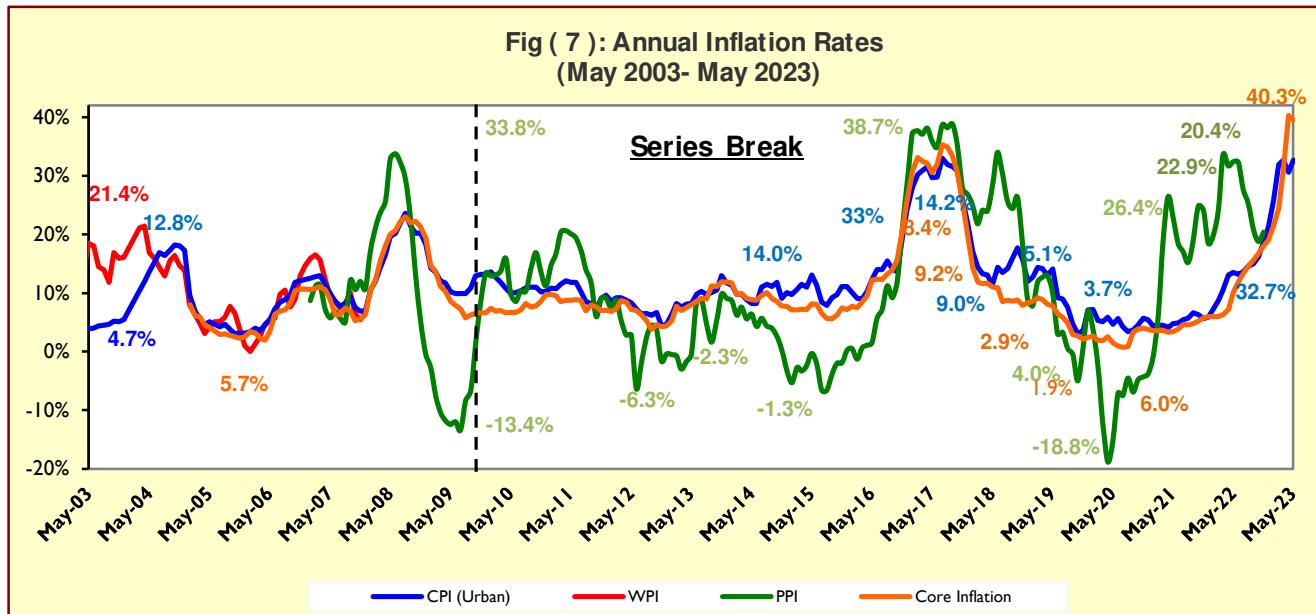
Source: CAPMAS.

--Data not available.

1/ Starting September 2019, CPI Urban data is based on the weights derived from 2017/2018 income and expenditure survey, and using 2018/2019 as a base. Prior to this date, the basket and weights were derived from 2007/2008 income and expenditure survey taking January 2010 as a base month.

2/ The new series of Producer Price Index was issued by CAPMAS starting September 2007, using 2004/2005 prices of goods and services as a base period, and deriving sub-group weights from average values of agricultural, industrial and services production for the years 2002/2003 and 2003/2004. It is worth mentioning that Producer Price Index series before September 2007 are not available so far.

3/The Central Bank of Egypt launched "Core Inflation Index" derived from the CAPMAS headline CPI, however it excludes items characterized by inherent price volatility and those with managed prices, specifically 'fruits and vegetables' (8.8 percent of headline CPI basket) as well as 'regulated items' (19.4 percent of headline CPI basket).



Source: CAPMAS.

**Table (5): Inflation in Consumer Prices^{1/}
(Percent Change)**

	Year on Year Quarterly 2/				Month on Month			
	Jan-Mar 2022	July-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	^{1/4} Feb-23	Mar-23	Apr-23	May-23
CPI Inflation	8.9	14.4	18.7	30.1	31.9	32.7	30.6	32.7
Food & Beverages	16.6	22.4	30.3	57.6	61.8	62.9	54.7	60.0
Alcoholic Beverages & Tobacco	2.6	10.4	14.3	14.1	14.7	13.0	19.9	24.6
Clothing & Footwear	4.1	11.5	15.7	19.9	20.1	21.3	20.2	21.1
Housing, Water, Electricity and Fuel	4.5	5.7	6.5	7.6	7.8	8.3	8.0	6.3
Furniture and Equipment and Maintenance	4.2	16.0	23.6	34.4	34.6	38.3	37.4	38.9
Medical Care	2.9	5.9	10.5	15.7	16.0	16.9	16.8	16.7
Transportation Expenditures	5.6	17.6	17.8	19.3	18.9	20.2	19.1	24.9
Communication	0.8	0.9	0.8	1.1	1.2	1.3	1.3	1.4
Entertainment	19.2	23.0	27.1	30.0	37.4	25.0	23.2	25.3
Education	12.7	12.7	11.3	11.3	11.3	11.3	11.3	11.3
Hotels and Restaurants	6.1	21.7	30.8	46.2	50.2	46.1	46.8	46.7
Miscellaneous	4.5	11.8	16.8	26.0	26.0	29.0	28.1	28.0

Source: CAPMAS.

-- not available

1/ In urban areas.

2/ Change in index over the same quarter in the previous year. Starting the period July-September 2010, data are based on new CPI series recently published by CAPMAS which use January 2010 as a base month and assume new weights for sub-groups in accordance with 2008/2009 income expenditure survey.

3/ Change in index over the same month in the previous year. Starting January 2009, data are based on new CPI series recently published by CAPMAS using January 2010 as base year.

4/ Starting September 2019, CPI Urban data is based on the weights derived from 2017/2018 income and expenditure survey, and using 2018/2019 as a base. Prior to this date, the basket and weights were derived from 2007/2008 income and expenditure survey taking January 2010 as a base month.

Table (6): Inflation in Producer Prices According to Economic Activity Classification ^{1/}

(Percent Change)

	Year on Year Quarterly 2/	Year on Year Monthly 3/		
		May-22	Jun-22	Jul-22
	April-June 2021/2022			
Overall PPI Inflation	32.4%	32.4%	32.3%	27.7%
Agriculture, Forestry and Fishing	29.2%	29.4%	28.9%	28.1%
Crop and animal production, hunting, and related service activities	29.0%	29.4%	28.6%	27.7%
Fishing and Aquaculture	31.3%	29.4%	33.2%	33.1%
Mining and Quarrying	63.1%	64.1%	62.1%	46.1%
Extraction of crude petroleum and natural gas	63.4%	64.5%	62.2%	46.1%
Other mining and quarrying	26.1%	10.0%	42.2%	41.9%
Manufacturing	18.2%	18.3%	18.1%	19.6%
Food products	17.4%	15.0%	19.7%	18.9%
Beverages	6.6%	6.6%	6.6%	6.6%
Tobacco products	12.3%	12.3%	12.3%	12.3%
Textiles	13.9%	13.9%	13.9%	14.1%
Wearing apparel	11.8%	11.8%	11.8%	16.4%
Leather and related products	37.7%	37.7%	37.7%	18.1%
Wood and wood products	33.9%	33.1%	34.6%	20.1%
Paper and paper products	15.1%	15.1%	15.0%	6.5%
Printing and reproduction of recorded media	32.8%	32.8%	32.8%	4.9%
Coke and refined petroleum	7.7%	7.7%	7.6%	12.4%
Chemicals and chemical products	49.5%	49.3%	49.7%	57.7%
Pharmaceuticals, medicinal, chemical and botanical products	17.0%	17.0%	17.0%	17.0%
Rubber and plastic products	35.7%	35.7%	35.7%	21.6%
Other non-metallic mineral products	27.1%	27.7%	26.4%	27.8%
Basic Metals	29.8%	33.4%	26.1%	26.4%
Fabricated Metal products, except machinery and equipment	23.5%	24.5%	22.5%	11.4%
Computer, electronic and optical products	5.9%	5.9%	5.9%	1.9%
Electrical equipment	37.9%	38.6%	37.2%	36.0%
Machinery and Equipment, n.o.i	27.8%	28.2%	27.3%	30.1%
Motor vehicles, trailers and semi-trailers	6.9%	6.8%	6.9%	6.9%
Other transport Equipment	0.7%	0.7%	0.7%	0.7%
Furniture	11.7%	11.7%	11.7%	6.7%
Other manufacturing	6.2%	6.5%	5.8%	4.2%
Electricity, steam, gas and air conditioning supply	8.7%	8.7%	8.7%	0.0%
Water supply, sewerage, waste management, and remediation activities	12.4%	12.4%	12.4%	12.4%
Water collection, treatment and supply	16.8%	16.8%	16.8%	16.8%
Waste collection, treatment and disposal activities	0.0%	0.0%	0.0%	0.0%
Transportation and storage	3.5%	3.5%	3.5%	2.6%
Land transport and transport via Pipelines	0.0%	0.0%	0.0%	0.0%
Water transport	0.0%	0.0%	0.0%	0.0%
Air Transport	5.1%	5.1%	5.1%	3.7%
Postal and courier activities	0.0%	0.0%	0.0%	0.0%
Accommodation and Food Service Activities	9.3%	9.3%	9.3%	11.8%
Accommodation	0.0%	0.0%	0.0%	0.0%
Food and beverage service activities	12.8%	12.8%	12.8%	16.2%
Information and communications	19.3%	19.3%	19.2%	19.3%

Source: CAPMAS

1/ The new series of Producer Price Index was issued by CAPMAS starting September 2007, using 2004/2005 prices of goods and services as a base period, and deriving sub-group weights from average values of agricultural, industrial and services production for the years 2002/2003 and 2003/2004.

2/ Change in index over the same quarter in the previous year.

3/ Change in index over the same month in the previous year .

Table (7): Inflation in Producer Prices According to End Use Classification ^{1/}

	Year on Year Quarterly 2/	Year on Year Monthly 3/		
		May-22	Jun-22	Jul-22
Overall PPI Index	32.4%	32.4%	32.3%	27.7%
Fuel	63.3%	64.4%	62.1%	46.1%
Raw Materials	35.3%	35.8%	34.8%	38.3%
Intermediate Goods	19.6%	20.3%	18.8%	21.7%
Non-Durable Consumer Goods	21.6%	20.9%	22.3%	20.5%
Durable Consumer Goods	21.8%	21.8%	21.7%	20.6%
Capital Goods	11.1%	11.3%	10.8%	10.4%

Table (8): Inflation in Producer Prices According to Stage of Processing Classification ^{1/}

	Year on Year Quarterly 2/	Year on Year Monthly 3/		
		May-22	Jun-22	Jul-22
Overall PPI Index	32.4%	32.4%	32.3%	27.7%
Cotton	1.0%	1.0%	1.0%	1.0%
Raw Materials	27.6%	26.7%	28.4%	26.2%
Semi-Finished Goods	26.4%	24.2%	28.6%	27.3%
Finished Goods	25.3%	25.9%	24.6%	24.2%

Source: CAPMAS.

1/ The new series of Producer Price Index was issued by CAPMAS starting September 2007, using 2004/2005 prices of goods and services as a base period, and deriving sub-group weights from average values of agricultural, industrial and services production for the years 2002/2003 and 2/ Change in index over the same quarter in the previous year.

3/ Change in index over the same month in the previous year.

Table (9) : Exchange Rates

	Domestic Market			International Markets	
	(LE / currency units) ^{1/}			(US \$ / currency units)	
	US Dollar	Pound Sterling	Euro	Euro	Pound Sterling
Yearly Averages^{2/}					
2009	5.542	8.764	7.804	1.394	1.565
2010	5.622	8.783	7.541	1.329	1.546
2011	5.933	9.535	8.277	1.393	1.604
2012	6.056	9.614	7.801	1.286	1.585
2013	6.869	10.749	9.126	1.328	1.564
2014	7.079	11.672	9.413	1.329	1.648
2015	7.693	11.785	8.558	1.119	1.529
2016	10.018	13.456	11.044	1.122	1.352
2017	17.793	22.858	19.876	1.126	1.281
2018	17.785	23.708	20.976	1.223	1.330
2019	16.639	21.213	18.648	1.117	1.271
2020	15.758	20.294	18.045	1.154	1.271
2021	15.645	21.595	18.573	1.183	1.376
Monthly Averages					
Mar-20	15.664	19.453	17.377	1.106	1.238
Apr-20	15.699	19.560	17.128	1.241	1.087
May-20	15.716	19.416	17.221	1.091	1.230
Jun-20	16.102	20.223	18.187	1.125	1.251
Jul-20	15.944	20.259	18.328	1.145	1.266
Aug-20	15.884	20.927	18.845	1.182	1.313
Sep-20	15.724	20.400	18.564	1.179	1.296
Oct-20	15.656	20.393	18.490	1.177	1.298
Nov-20	15.611	20.674	18.535	1.184	1.321
Dec-20	15.645	21.084	19.090	1.216	1.344
Jan-21	15.653	21.431	19.123	1.217	1.364
Feb-21	15.615	21.729	18.949	1.209	1.387
Mar-21	15.663	21.769	18.693	1.190	1.386
Apr-21	15.639	21.713	18.762	1.195	1.383
May-21	15.623	22.049	19.030	1.214	1.407
Jun-21	15.616	21.965	18.868	1.204	1.402
Jul-21	15.640	21.667	18.552	1.183	1.381
Aug-21	15.650	21.666	18.483	1.177	1.380
Sep-21	15.658	21.599	18.499	1.177	1.375
Oct-21	15.660	21.499	18.223	1.159	1.368
Nov-21	15.661	21.137	17.931	1.141	1.345
Dec-21	15.662	20.916	17.765	1.130	1.331
Jan-22	15.661	21.308	17.799	1.132	1.356
Feb-22	15.661	21.282	17.837	1.130	1.353
Mar-22	16.730	21.900	18.307	1.101	1.316
Apr-22	18.358	23.864	19.946	1.082	1.295
May-22	18.381	22.951	19.490	1.057	1.244
Jun-22	18.680	23.075	19.792	1.057	1.232
Jul-22	18.860	22.679	19.263	1.020	1.201
Aug-22	19.098	22.885	19.347	1.012	1.197
Sep-22	19.344	21.960	19.207	0.991	1.133
Oct-22	20.197	22.813	19.860	0.983	1.129
Nov-22	22.385	28.717	24.955	1.022	1.176
Dec-22	24.624	30.029	26.114	1.059	1.217
Jan-23	28.714	35.079	30.904	1.078	1.224
Feb-23	30.434	36.795	32.623	1.070	1.207
Mar-23	30.800	37.433	33.008	1.070	1.213
Apr-23	30.895	38.439	33.855	1.096	1.244
May-23	30.839	38.555	33.572	1.087	1.248

Sources: Central Bank of Egypt, Reuters and Oanda (www.oanda.com).

1/ Average of the Bid / Ask rates. (Mid Point). Data was revised since February 2017 reflecting CBE Average Exchange Rate.

2/ Calendar year.

Fig(8): Developments in LE/ US\$ Exchange Rate

