

Section 4

FISCAL SECTOR

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Table (10): Summary of Government Fiscal Operations

(LE Million)

	2011/12		2012/13		2013/14		2014/15*		2015/16 ^{1/}	2016/17 ^{2/}
	Actual		Actual		Actual		Pre- Actual		Budget	Budget
	Budget ^{3/} Sector	General ^{4/} Government	Budget ^{3/} Sector	General ^{4/} Government	Budget ^{3/} Sector	General ^{4/} Government	Budget ^{3/} Sector	General ^{4/ 7/} Government	Budget ^{3/} Sector	Budget ^{3/} Sector
Total Revenues	303,622	348,864	350,322	403,637	456,788	519,449	465,241	538,378	622,277	669,756
Tax Revenues	207,410	207,409	251,119	251,119	260,289	260289	305,957	305957	422,427	433,300
Grants	10,104	10,104	5,208	5,208	95,856	95856	25,437	25437	2,208	2,213
Other Revenues	86,108	131,351	93,996	147,310	100,642	163304	133,847	206984	197,641	234,242
Total Expenditures	470,992	516,422	588,188	644,080	701,514	759,847	733,350	805,929	864,564	974,794
W ages and Salaries	122,818	124,457	142,956	145,064	178,589	180829	198,468	200933	218,108	228,736
Purchases of Goods and Services	26,826	27,079	26,652	27,155	27,247	27556	31,276	31580	41,432	42,302
Interest Payments	104,441	93,401	146,995	135,331	173,150	159330	193,008	179035	244,044	292,520
Subsidies, Grants and Social benefits	150,193	204,454	197,093	261,760	228,579	298002	198,569	282116	231,221	206,424
Other Expenditures	30,796	31,072	34,975	35,140	41,068	41209	50,279	50348	54,799	58,100
Purchases of Non-Financial assets	35,918	35,959	39,516	39,629	52,882	52921	61,750	61917	74,961	146,711
Cash Deficit ^{5/}	167,370	167,558	237,865	240,443	244,727	240,399	268,109	267551	242,287	305,038
Net Acquisition of Financial assets	-665	-1,866	1,854	6,410	10,713	14317	11,321	16763	8,806	14,422
Overall Fiscal Deficit	166,705	165,692	239,719	246,853	255,439	254,716	279,430	284,314	251,093	319,460
Memorandum items:										
Overall Deficit/ GDP (%) ^{6/}	10.1	10.0	13.0	13.4	12.2	12.1	11.5	11.7	8.9	9.8
Primary Deficit / GDP (%) ^{6/}	3.8	4.4	5.0	6.0	3.9	4.5	3.6	4.3	0.2	0.8
Revenues/ GDP (%) ^{6/}	18.3	21.1	19.0	21.9	21.7	24.7	19.1	22.2	22.0	20.6
Expenditure/ GDP (%) ^{6/}	28.4	31.2	31.9	34.9	33.4	36.2	30.2	33.2	30.5	30.0

Source: Ministry of Finance.

* Preliminary-Actual.

1/ Data reflects budget figures in light of Presidential Decree Number 32 for the year 2015. It is noteworthy that final accounts of the state budget 2015/2016 has been presented to the parliament and will be published by the next month financial monthly bulletin.

2/ Data reflects budget figures in light of Presidential Decree Number 8 for the year 2016.

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

4/ 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.

5/ Overall deficit excluding net acquisition of financial assets.

6/ The Ministry of Planning, Monitoring and Administrative Reform has revised the time series of GDP starting FY11/12 until FY13/14 in accordance with FY12/13 economic census that enhanced comprehensiveness and improved estimates for informal sector activity. It is also worthy to note that GDP estimates for FY14/15 have been revised to LE 2429.8 billion in light of these recent developments. Noteworthy, quarterly ratios are calculated based on full year GDP figures. GDP estimates for FY15/16 have been revised recently to reach LE 2771.3 billion compared to a previous estimate of LE 2833.4 billion in light of recent developments in macroeconomic indicators during July-December FY15/16.

7/ Ministry of finance has published for the first time the general government's performance data for the fiscal year 14/15, and that is after auditing the data with the concerned entities that are included within the general government scope.

FISCAL SECTOR

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

(LE Millions)

	Budget		Actuals						
	2015/16 ^{3/}	2016/17 ^{4/}	2010/11	2011/12	2012/13	2013/14	2014/15 * Pre-Actual	2015/16 Jul-Sep	2016/17 Jul-Sep
Total Revenues	622,277	669,756	265,286	303,622	350,322	456,788	465,241	100,130	96,804
Tax Revenues	422,427	433,300	192,072	207,410	251,119	260,289	305,957	64,478	64,113
Income Tax	158,729	150,465	89,593	91,245	117,762	120,925	129,818	23,611	19,998
Property Taxes	41,236	36,341	9,452	13,089	16,453	18,761	21,107	5,869	7,927
Taxes on Goods and Services	184,094	201,178	76,068	84,594	92,924	91,867	122,930	29,856	31,940
Taxes on International Trade	27,401	29,548	13,858	14,788	16,771	17,673	21,867	5,141	4,248
Other Taxes	10,968	15,768	3,102	3,694	7,208	11,062	10,235 ^{5/}	0	0
Non-Tax Revenue	199,850	236,456	73,214	96,212	99,203	196,499	159,284	35,653	32,691
Grants	2,208	2,213	2,287	10,104	5,208	95,856	25,437	2,572	101
From Foreign Governments	1,582	1,288	924	9,339	4,820	95,497	24,942	2,556	93
From International Organizations	233	597	392	95	112	150	302	0	2
Other	393	328	971	670	275	210	194	15	6
Other Revenues	197,641	234,242	70,927	86,108	93,996	100,642	133,847	33,081	32,591
Property Income	126,383	99,309	41,188	55,979	56,494	56,990	81,463	25,780	24,832
Proceeds from Sales of Goods and Services	27,209	30,643	17,405	17,819	22,733	28,499	26,457	4,285	4,352
Fines, Penalties and Forfeits	637	914	640	519	479	546	842	185	631
Voluntary Transfers	893	771	916	673	612	1,061	901	53	107
Miscellaneous Revenues	42,520	102,604	10,779	11,118	13,677	13,547	24,184	2,778	2,669
Total Expenditures	864,564	974,794	401,866	470,992	588,188	701,514	733,350	169,884	172,174
Compensation of Employees	218,108	228,736	96,271	122,818	142,956	178,589	198,468	55,281	55,309
Purchases of Goods and Services	41,432	42,302	26,148	26,826	26,652	27,247	31,276	5,150	5,663
Interest Payments	244,044	292,520	85,077	104,441	146,995	173,150	193,008	50,704	57,189
Subsidies, Grants and Social benefits	231,221	206,424	123,125	150,193	197,093	228,579	198,569	37,942	32,094
Other Expenditures	54,799	58,100	31,364	30,796	34,975	41,068	50,279	13,180	12,991
Purchases of Non-Financial assets	74,961	146,711	39,881	35,918	39,516	52,882	61,750	7,627	8,927
Total Cash Deficit^{6/}	242,287	305,038	136,580	167,370	237,865	244,727	268,109	69,754	75,370
Net Acquisition of Financial assets	8,806	14,422	-2,120	-665	1,854	10,713	11,321	8,527	1,446
Overall Fiscal Deficit	251,093	319,460	134,460	166,705	239,719	255,439	279,430	78,280	76,816
Memorandum items:									
Overall Deficit/ GDP (%) ^{7/}	8.9	9.8	9.8	10.1	13.0	12.2	11.5	2.8	2.4
Primary Deficit / GDP (%) ^{7/}	0.2	0.8	3.6	3.8	5.0	3.9	3.6	1.0	0.6
Revenues/ GDP (%) ^{7/}	22.0	20.6	19.3	18.3	19.0	21.7	19.1	3.6	3.0
Expenditure/ GDP (%) ^{7/}	30.5	30.0	29.3	28.4	31.9	33.4	30.2	6.1	5.3

Source: Ministry of Finance.

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

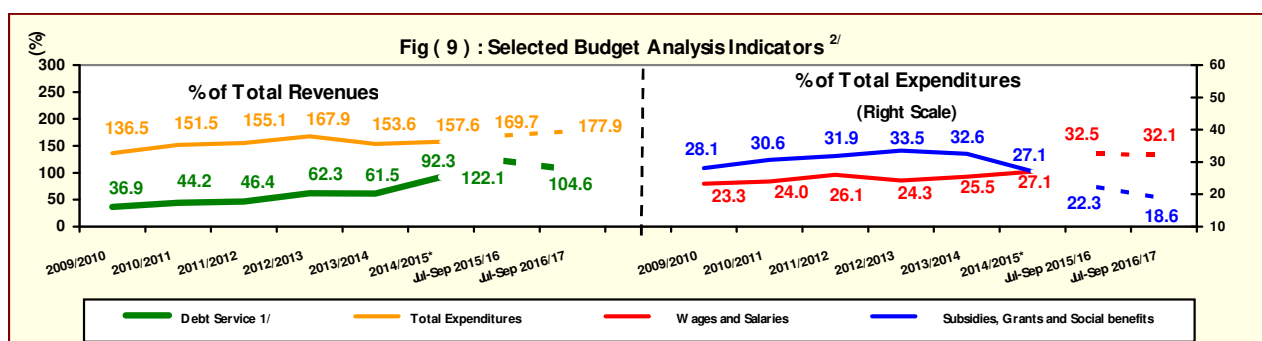
3/ Data reflects budget figures in light of Presidential Decree Number 32 for the year 2015. It is noteworthy that final accounts of the state budget 2015/2016 has been presented to the parliament and will be published by the next month financial monthly bulletin.

4/ Data reflects budget figures in light of Presidential Decree Number 8 for the year 2016.

5/ The decrease in non-tax revenues, came on the back of the decline in the exceptional resources from grants which were included in the state budget for the year 2014/2015 to reach LE 25.4 billion down from LE 95.9 billion in 2013/2014.

6/ Overall deficit excluding net acquisition of financial assets.

7/ The Ministry of Planning, Monitoring and Administrative Reform has revised the time series of GDP starting FY11/12 until FY13/14 in accordance with FY12/13 economic census that enhanced comprehensiveness and improved estimates for informal sector activity. It is also worthy to note that GDP estimates for FY14/15 have been revised to LE 2429.8 billion in light of these recent developments. Noteworthy, quarterly ratios are calculated based on full year GDP figures. GDP estimates for FY15/16 have been revised recently to reach LE 2771.3 billion compared to a previous estimate of LE 2833.4 billion in light of recent developments in macroeconomic indicators during July-December FY15/16.



Preliminary-Actual.

Source: Ministry of Finance.

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

2/ It is noteworthy that final accounts of the state budget 2015/2016 has been presented to the parliament and will be published by the next month financial monthly bulletin.

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

(LE Millions)

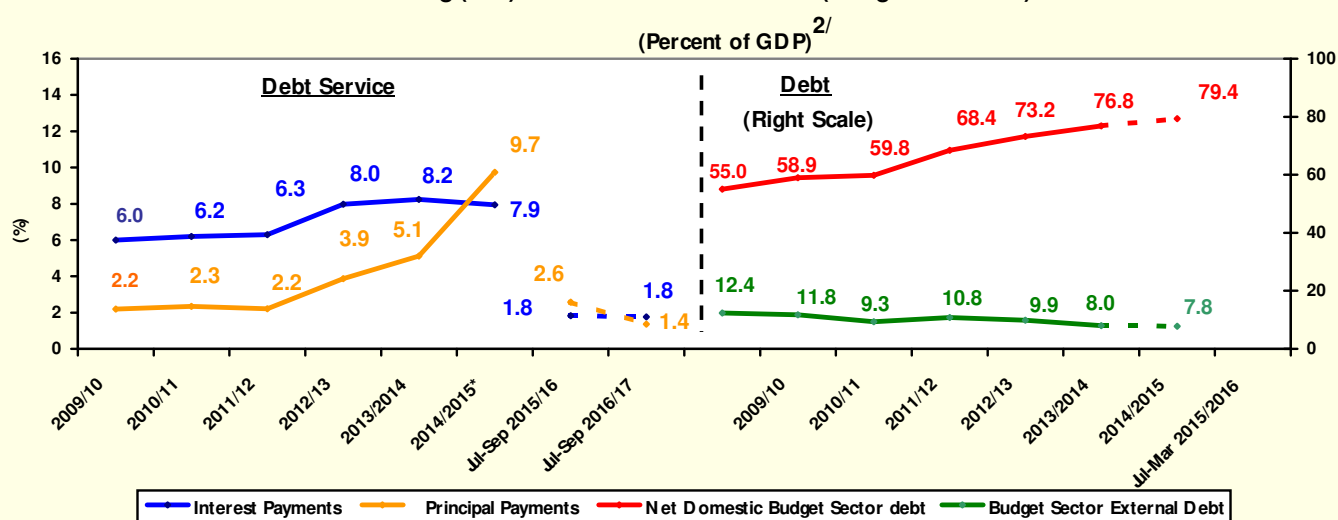
	Actuals						Jul- Mar
	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16
Overall Fiscal Deficit	98,038	134,460	166,705	239,719	255,439	279,430	254,938
Sources of Finance	98,038	134,460	166,705	239,719	255,439	279,430	254,938
Net Privatization Proceeds	425	22	0	12	-315	0	-1,179
Domestic Sources	101,492	144,295	182,218	270,624	277,320	327,728	371,316
Non-Banks	61,229	34,712	35,844	49,286	32,957	79274	89,454
Banks	40,263	109,583	146,374	221,338	244,363	248454	281,862
Foreign Sources ^{2/}	2,458	5,022	-9,062	20,270	4,022	-25119	-14,883
Blocked Accounts Used in Amortization of CBE Bonds	-	-	-	-	-	-	-
Payments of Outstanding Arrears	-	-	-	-	-	-	-
Other	347	3,553	-443	-13,147	-25,388	-35987	-12,299
Exchange Rate Revaluation	1,328	3,922	1,533	11,357	1,242	549	1,398
Difference between T-Bills face value and present value	-227	-7,419	-11,376	-6,791	-1,051	-9540	8,325
Undistributed	-7,785	-14,935	3,835	-42,606	-391	21799	-97,741

FISCAL SECTOR

Source: Ministry of Finance.

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

2/ Includes reclassified onlent 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/})

Source: Ministry of Finance and Central Bank of Egypt.

* Preliminary-Actual.

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

2/ The Ministry of Planning, Monitoring and Administrative Reform has revised the time series of GDP starting FY11/12 until FY13/14 in accordance with FY12/13 economic census that enhanced comprehensiveness and improved estimates for informal sector activity. It is also worthy to note that GDP estimates for FY14/15 have been revised to LE 2429.8 billion in light of these recent developments. Noteworthy, quarterly ratios are calculated based on full year GDP figures. GDP estimates for FY15/16 have been revised recently to reach LE 2771.3 billion compared to a previous estimate of LE 2833.4 billion in light of recent developments in macroeconomic indicators during July-December FY15/16.

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

(LE Millions)

	2010/11	2011/12	2012/13	2013/14	2014/15*	2015/16 ^{1/}	2016/17 ^{2/}	2015/16	2016/17
	Actuals				Pre- Actual	Budget	Budget	Jul-Sep	Jul-Sep
Total Revenues	265,286	303,622	350,322	456,788	465,241	622,277	669,756	100,130	96,804
Tax Revenues	192,072	207,410	251,119	260,289	305,957	422,427	433,300	64,478	64,113
Taxes on Income, Capital Gains and Profits, of which	89,593	91,245	117,762	120,925	129,818	158,729	150,465	23,611	19,998
Taxes on income from employment	13,393	16,010	19,708	22,252	26,801	30,976	36,443	5,964	7,056
Taxes on income from activity other than employment	5,485	5,582	6,436	8,943	11,134	15,557	15,677	1,670	1,515
Capital Gains Tax	177	104	87	218	279	3,520	2,526	10.1	15.4
Taxes on Corporate Profits, of which	70,538	69,550	91,531	89,512	91,603	108,676	95,819	15,967	11,411
From EGPC	34,308	34,075	45,816	46,060	36,000	39,968	21,419	0	0
From CBE	0	0	8,290	4,042	3,691	8,519	11,186	7,245	3,860 ^{3/}
From Suez Canal	10,900	11,800	12,150	14,312	13,400	17,551	18,114	4,000	2,300 ^{4/}
From other companies	25,330	23,674	25,275	25,099	38,512	42,638	45,100	4,722	5,251
Taxes on Property	9,452	13,089	16,453	18,761	21,107	41,236	36,341	5,869	7,927
Recurrent Tax on Immovable Property	317	520	531	428	637	3,473	2,649	98	421
Lands	178	175	185	184	186	232	234	36	39
Buildings	139	346	346	244	451	3,241	2,415	62	382
Taxes on Financial and Capital Transactions, of which	7,323	10,575	13,905	16,055	17,629	33,880	29,109	5,128	6,992
Tax on T-bills and bonds' payable interest	6711	9903	13168	15256	16682	32,968	27,977	4,990	6,840
Taxes and Fees on Cars	1,813	1,993	2,017	2,279	2,841	3,883	4,583	644	514
Taxes on Goods and Services, of which	76,068	84,594	92,924	91,867	122,930	184,094	201,178	29,856	31,940
General Sales Tax on Goods	31,873	37,174	39,496	42,974	53,425	84,254	83,919	13,075	14,058
Domestic	12,923	15,566	14,038	14,577	18,415	30,209	31,994	4,788	5,297
Imported	18,950	21,607	25,458	28,398	35,010	54,045	51,925	8,287	8,761
General Sales Tax on Services	9,391	9,141	9,767	9,463	12,098	29,595	33,729	2,940	3,425
Excises on Domestic Commodities (Table 1)	23,122	25,985	30,482	24,190	39,750	45,560	54,400	10,411	10,714
Excises on Imports (Table 1)	55	71	49	374	259	436	297	40	118
Taxes on Specific Services	873	880	1,092	1,167	1,382	1,834	2,155	324	404
Stamp tax (excludes stamp tax on salaries)	5,065	5,465	5,248	6,694	7,721	10,062	13,792	1,571	1,948
Taxes on International Trade, of which	13,858	14,788	16,771	17,673	21,867	27,401	29,548	5,141	4,248
Tax on Valued Customs	12,997	13,955	15,626	16,935	20,955	26,258	28,441	4,936	4,004
Other Taxes	3,102	3,694	7,208	11,062	10,235	10,968	15,768	0	0

Source: Ministry of Finance

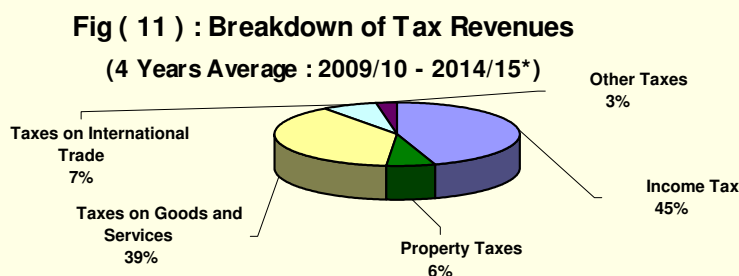
1/ Data reflects budget figures in light of Presidential Decree Number 32 for the year 2015. It is noteworthy that final accounts of the state budget 2015/2016 has been presented to the parliament and will be published by the next month financial monthly bulletin.

2/ Data reflects budget figures in light of Presidential Decree Number 8 for the year 2016.

3/ The decline in taxes on corporate profit from CBE is mainly due the CBE's repayment of around LE 6 billion during the period of comparison (Q 1 of FY16/17), which represents an advanced income tax repayment for the FY15/16. Unlike previous years the CBE's deduction of income tax was recorded during the corresponding year rather than the following year, and which led CBE tax receipts to appear at a lower amount during the period of study compared to the same period last year. This does not affect CBE income. Whereas, taxes receipts from CBE are expected to record additional revenues during the coming period.

4/ The decline in taxes on corporate profit from Suez Canal is mainly due to the differences in time of recording Suez Canal receipts, and does not affect Suez Canal income. Whereas, taxes receipts from Suez canal are expected to record additional revenues during the coming period.

* Preliminary-Actual.



Source: Ministry of Finance

* Preliminary-Actual.

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

(LE Millions)

	2010/11	2011/12	2012/13	2013/14	2014/15*	2015/16 ^{2/}	2016/17 ^{3/}	2015/16 Jul-Sep	2016/17 Jul-Sep
	Actuals				Pre- Actual	Budget	Budget		
Total Non-Tax revenues	73,214	96,212	99,203	196,499	159,284^{1/}	199,850	236,456	35,653	32,691
Grants	2,287	10,104	5,208	95,856	25,437	2,208	2,213	2,572	101
From Foreign Governments	924	9,339	4,820	95,497	24,942	1,582	1,288	2,556	93
From International Organizations	392	95	112	150	302	233	597	0.0	1.5
Other ^{4/}	971	670	275	210	194	393	328	15.1	5.8
Other Revenues	70,927	86,108	93,996	100,642	133,847	197,641	234,242	33,081	32,591
Property Income	41,188	55,979	56,494	56,990	81,463	126,383	99,309	25,780	24,832
Interest Income, of which	1,130	1,078	837	745	3,453	4,583	2,520	140	709
On lent Loans (included interests on foreign loans re-lent by the treasury)	979	909	698	589	3,350	1,900	2,406	137	707
Dividends, of which	41,315	52,358	51,935	53,966	71,571	101,999	85,639	25,543	21,527
EGPC	21,010	15,027	18,785	21,809	25,414	29,020	13,950	0	0
CBE	498	15,012	11,317	9,283	13,417	34,357	29,244	19,460	14,927 ^{8/}
Suez Canal	15,252	16,118	16,375	18,084	19,214	19,692	23,268	4,502	4,751
Economic Authorities	1,287	2,207	1,915	1,630	10,093	10,582	9,704	974	1,757
Public Enterprise Sector Companies	3,263	2,987	2,911	2,362	2,191	2,723	6,568	157	93
Rent, of which	1,655	3,078	3,361	2,034	6,311	14,602	10,151	98	115
Royalties on Petroleum	1,465	2,800	2,933	1,737	5,964	4,138	4,625	0	0
Other Property Income	-2,912	-534	361	245	128	5,200	1,000	0	2,481 ^{9/}
Sales of Goods and Services	17,405	17,819	22,733	28,499	26,457	27,209	30,643	4,285	4,352
Service fees, of which	17,280	17,789	22,708	28,471	26,416	27,176	30,602	4,280	4,349
Current revenue from special accounts and funds ^{5/6/}	13,741	14,290	18,946	24,359	21,037	21,289	22,726	2,964	3,338
Sales of Goods, of which	125	30	25	27	42	32	42	4.9	3.2
Revenue from natural gas price reform	100	0	0	0	0	0	0	0	0
Fines, Penalties and Forfeits	640	519	479	546	842	637	914	185	631
Voluntary Transfers other than grants	916	673	612	1,061	901	893	771	53	107
Current	676	497	383	579	379	893	765	46	66
Capital	240	176	230	482	523	0	6	6.8	41.1
Miscellaneous Revenues	10,779	11,118	13,677	13,547	24,184	42,520	102,604	2,778	2,669
Current	2,865	3,527	6,872	7,329	9,914	10,951	13,360	1,372	1,449
Capital, of which	7,914	7,592	6,806	6,219	14,270	31,569	89,244	1,406	1,220
Decrease in Advanced payments ^{7/}	3,580	3,254	3,363	2,990	5,099	0.0	0.0	403	407
Other capital revenue to finance investments	4,550	3,166	2,690	2,709	4,992	18,138	80,060 ^{10/}	954	674

FISCAL SECTOR

Source: Ministry of Finance

* Preliminary-Actual.

1/ The decrease in non-tax revenues, came on the back of the decline in the exceptional resources from grants which were included in the state budget for the year 2014/2015 to reach LE 25.4 billion down from LE 95.9 billion in 2013/2014.

2/ Data reflects budget figures in light of Presidential Decree Number 32 for the year 2015. It is noteworthy that final accounts of the state budget 2015/2016 has been presented to the parliament and will be published by the next month financial monthly bulletin.

3/ Data reflects budget figures in light of Presidential Decree Number 8 for the year 2016.

4/ Includes grants from Public Entities .

5/ 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.

6/ 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 applied only during 2013/2014 according to law Number 19 for the year 2013.

7/ 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.

8/ The decline in dividends from CBE is mainly due the CBE's advanced repayment during the FY16/17. Unlike previous years the CBE's deduction of dividends was recorded during the corresponding year rather than the following year, and which led CBE tax receipts to appear at a lower amount during the period of study compared to the same period last year. This does not affect CBE income. Whereas, receipts from CBE are expected to record additional revenues during the coming period.

9/ Other Property Income has increased during the period of study mainly due to revenues from the sale of 4G for the three telecommunication companies existing in Egypt.

10/ The increase in "Other capital revenue to finance investments" represents expected increases in self finances for the social housing program. This increase has similarly corresponding increases on the expenditure side.

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

(LE Millions)

Code	Imports					Customs Revenue 2/				
	2011/12	2012/13	2013/14	2014/15*	July- May 2015/2016	2011/12	2012/13	2013/14	2014/15*	July- May 2015/2016
Total	362,889	427,993	446,187	455,776	527,655	14,788	17,011	17,579	21,694	21,274
	(11.0)	(17.9)	(4.3)	(2.1)	(27.7)	(6.7)	(15.0)	(3.3)	(23.4)	(9.5)
111 Primary Foodstuffs (for Industry)	29,286	31,679	24,978	26,555	26,199	24	26	24	36	37
112 Primary Foodstuffs (for consumption)	9,010	10,331	11,388	11,611	13,402	102	123	123	209	356
121 Manufactured Foodstuffs (for Industry)	26,425	12,411	7,549	10,071	14,160	24	26	23	57	104
122 Manufactured Foodstuffs (for consumption)	19,423	18,759	15,681	24,320	28,553	425	506	461	577	658
21 Primary Industrial Inputs	33,883	31,647	26,552	25,895	25,057	155	138	148	159	254
22 Primary Manufactured Inputs	125,256	138,555	135,699	153,799	164,584	2,439	2,378	2,460	2,774	3,888
31 Fuel and oil (crude)	7,205	23,214	48,731	18,002	11,395	0	0	0	288	0
32 Manufactured Fuels, Oil (Other)	19,121	31,995	42,083	27,308	53,860	1,268	1,300	1,493	1,111	2,534
41 equipment	27,051	42,527	45,845	50,316	55,256	768	756	811	1,020	1,703
42 goods	16,209	20,403	22,179	24,332	25,141	512	516	528	585	619
51 Passenger motor cars	7,316	9,098	7,408	16,794	23,231	3,127	2,718	3,168	3,973	4,219
52 Motor cars (other)	7,047	8,480	7,083	9,991	15,639	794	732	807	1,068	907
53 Spare parts and accessories for	13,323	16,784	16,320	17,586	20,089	723	717	740	874	1,078
61 Durable consumption goods	4,001	6,091	6,538	6,761	14,115	652	633	666	796	909
62 Semi-durable consumption goods	5,944	8,604	7,562	10,916	12,954	631	751	819	1,457	2,044
63 Non-Durable consumption goods	12,256	17,342	20,525	20,947	23,213	261	364	282	659	1,064
7 Other Commodities	133	75	68	571	809	2,883	5,327	5,026	6,050	900
Memorandum Items										
Total Imports (US\$ Millions)	60,492	71,344	74,377	63,745	66,006					
Customs / GDP ^{3/}						0.9	0.9	0.8	0.9	0.8
Customs / Total Revenues and grants						4.9	4.9	3.8	4.7	6.0
Customs / Total Taxes ^{4/}						7.1	6.8	6.8	7.1	7.9

Sources: Ministry of Finance, Egyptian Customs Authority.

* Preliminary- Actual.

() Percent change over same period in previous year.

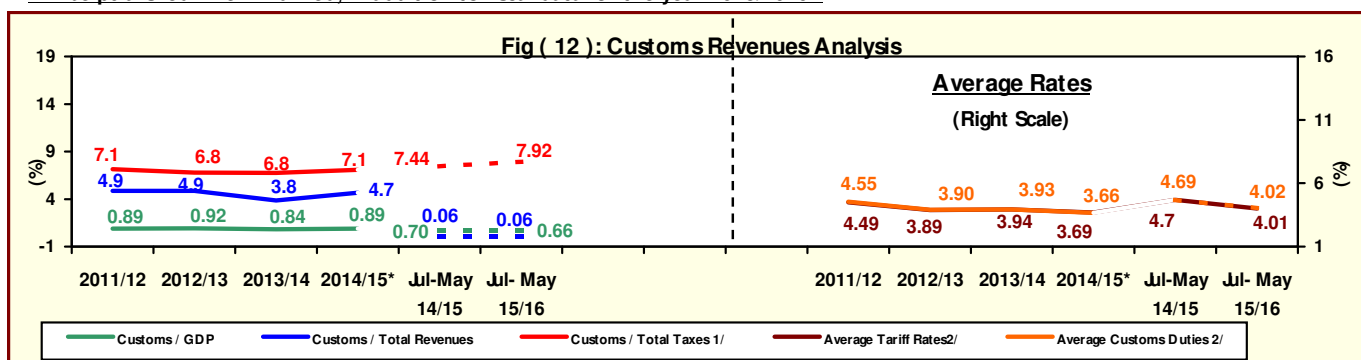
1/ Aggregate receipts in this table may differ from those presented in the Budget due to different distribution of Customs Authority proceeds among various budget lines, such as taxes on international trade, taxes on goods and services, and other taxes.

2/ Includes sovereign as well as current revenues.

3/ The Ministry of Planning, Monitoring and Administrative Reform has revised the time series of GDP starting FY11/12 until FY13/14 in accordance with FY12/13 economic census that enhanced comprehensiveness and improved estimates for informal sector activity. It is also worthy to note that GDP estimates for FY14/15 have been revised to LE 2429.8 billion in light of these recent developments. Noteworthy, quarterly ratios are calculated based on full year GDP figures. GDP estimates for FY15/16 have been revised recently to reach LE 2771.3 billion compared to a previous estimate of LE 2833.4 billion in light of recent developments in macroeconomic indicators during July-December FY15/16.

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

5/ It is noteworthy to mention that actual data for the period Jul-Sep 2016/2017 are still under preparation by the Customs Authority and will be published when finalized, in addition to fiscal data for the year 2015/2016.



Sources: Ministry of Finance, Egyptian Customs Authority.

* Preliminary- Actual.

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

2/ As percent of total imports.

Table (14): Expenditures Breakdown ^{3/}

(LE Millions)

	2010/11	2011/12	2012/13	2013/14	2014/15*	2015/16 ^{1/}	2016/17 ^{2/}	2015/16	2016/17
	Actuals				Pre- Actual	Budget	Budget	Jul-Sep	Jul-Sep
Total Expenditures	401,866	470,992	588,188	701,514	733,350	864,564	974,794	169,884	172,174
Compensation of Employees, of which	96,271	122,818	142,956	178,589	198,468	218,108	228,736	55,281	55,309
Salaries and wages in cash and in-kind	78,270	99,926	118,196	146,870	162,311	180,540	187,100	44,717	44,532
Permanent staff	17,917	19,959	24,006	26,471	27,763	31,366	60,632	12,376	12,975
Temporary staff	1,748	2,124	1,983	2,590	2,550	3,653	3,652	630	900
Rewards	35,093	52,729	61,293	75,279	80,034	87,390	77,766	22,075	21,122
Specific Allowances	9,981	11,207	17,317	22,172	24,128	27,045	26,617	5,567	5,809
Cash Benefit/Allowance	11,396	11,397	11,681	17,728	25,085	27,784	14,536	3,342	2,989
In-kind Benefit/Allowance	2,135	2,509	1,915	2,630	2,751	3,302	3,897	727	738
Insurance Benefits	9,103	11,589	13,675	16,705	18,997	20,407	22,037	5,119	5,474
Government share in government insurance fund	8,070	10,306	12,100	14,792	16,759	17,622	19,140	4,534	4,845
Other Insurance benefits	1,033	1,283	1,575	1,912	2,238	2,785	2,897	585	630
Purchases of Goods and Services, of which	26,148	26,826	26,652	27,247	31,276	41,432	42,302	5,150	5,663
Goods, of which	9,979	10,599	11,994	12,084	14,448	17,414	17,854	1,762	2,268
Raw materials	4,031	4,299	5,704	5,840	6,961	8,371	8,727	914	1,212
Operating Fuels, oil, and moving parts	871	955	1,016	805	1,165	1,296	1,417	155	153
Water and Lighting	3,846	4,159	3,957	4,020	4,603	5,086	4,831	431	424
Services, of which	10,716	11,516	11,297	11,786	13,549	15,791	16,395	2,706	3,013
Maintenance	3,336	3,194	3,566	3,477	4,047	5,887	6,078	847	988
Copy expenditures, periodicals, and writing rights	842	1,185	1370	1,315	1,471	1,433	1,643	352	468
Public transportation	2,112	2,106	2,329	2,541	2,939	3,055	3,259	807	734
Various Services 4/	3,133	3,850	2,994	3,243	3,668	3,250	3,325	576	667
Other	5,453	4,711	3,361	3,378	3,279	8,226	8,053	681	382

FISCAL SECTOR

Sources: Ministry of Finance, Egyptian Tax Authority

* Preliminary-Actual.

1/ Data reflects budget figures in light of Presidential Decree Number 32 for the year 2015. It is noteworthy that final accounts of the state budget 2015/2016 has been presented to the parliament and will be published by the next month financial monthly bulletin.

2/ Data reflects budget figures in light of Presidential Decree Number 8 for the year 2016.

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

4/ 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)

	2010/11	2011/12	2012/13	2013/14	2014/15 Pre- Actual *	2015/16 ^{1/} Budget	2016/17 ^{2/} Budget	2015/16 Jul-Sep	2016/17 Jul-Sep
	Actuals								
Interest, of which	85,077	104,441	146,995	173,150	193,008	244,044	292,520	50,704	57,189
Foreign	3,416	3,418	3,896	4,996	4,700	7,022	7,659	1,204	1,245
Domestic (to Non-Government Individuals)	61,134	84,455	125,131	148,798	167,629	210,400	255,929	44,034	49,185
Domestic (to Government units)	20,400	16,420	17,836	19,143	20,478	26,401	28,731	5,467	6,759
Other	127	148	133	213	202	221	201	0	1
Subsidies, Grants and Social Benefits, of which	123,125	150,193	197,093	228,579	198,569	231,221	206,424	37,942	32,094
Subsidies	111,211	134,963	170,800	187,659	150,198	153,938	128,533	20,985	15,085
To Non-financial public corporations, of which	108,316	131,885	168,978	186,132	148,716	149,688	125,533	20,027	14,897 ^{5/}
GASC	32,743	30,282	32,551	35,493	39,395	37,751	41,115	10,036	5,100
EGPC	67,680	95,535	120,000	126,180	73,915	61,704	35,043	0	0
To Financial public corporations	2,895	3,078	1,822	1,527	1,482	4,250	3,000	958	189
Grants	5,319	5,305	5,014	5,190	6,211	6,701	4,057	2,089	767
To foreign governments	200	219	145	239	161	193	229	50	100
To international organizations	1.2	0.2	0.4	0.2	0.2	0.2	0.2	0.2	0.2
To general government units	5,118	5,085	4,869	4,951	6,050	6,508	3,828	2,039	668
Social Benefits, of which	6,118	9,367	20,778	35,200	41,037	64,893	68,062	14,641	15,981
Social security benefits	2,048	2,581	3,753	5,096	6,836	11,347	11,347	1,964	2,713
Social assistance benefits ^{3/}	3,438	6,200	16,352	29,200	33,213	52,486	52,485	12,546	13,121
Service expenditures for non employees	572	516	587	733	814	859	4,014	86	107
Social benefits for employees	60	70	87	171	175	201	216	44	40
Other Expenditures, of which	31,364	30,796	34,975	41,068	50,279	54,799	58,100	13,180	12,991
Current Miscellaneous Expenditures	3,365	3,026	3,830	5,976	5,477	6,988	5,923	1,020	894
Taxes and fees	67	58	92	124	100	113	121	16.3	14.7
Contributions	162	345	314	228	350	383	407	35.4	0.3
Other	3,136	2,623	3,424	5,624	5,027	6,492	5,395	968	879
Contingency Reserves ^{4/}	28,000	27,770	31,145	35,092	44,802	47,811	52,177	12,161	12,097
Purchases of Non-Financial Assets (Investments), of which	39,881	35,918	39,516	52,882	61,750	74,961	146,711	7,627	8,927
Fixed Assets	33,303	28,997	31,931	38,437	45,547	66,990	138,361	6,871	8,198
Direct investment (including customs fees)	32,648	28,398	31,404	37,909	45,057	66,312	137,539 ^{6/}	6,825	8,154
Postponed (operational) expenses	655	599	526	528	490	678	822	46	43
Non-Productive Assets	508	583	809	869	2,915	2,779	1,810	471	348
Other non-financial assets	6,070	6,337	6,777	13,576	13,288	3,692	4,540	285	382

Source: Ministry of Finance.

* Preliminary-Actual.

1/ Data reflects budget figures in light of Presidential Decree Number 32 for the year 2015. It is noteworthy that final accounts of the state budget 2015/2016 has been presented to the parliament and will be published by the next month financial monthly bulletin.

2/ Data reflects budget figures in light of Presidential Decree Number 8 for the year 2016.

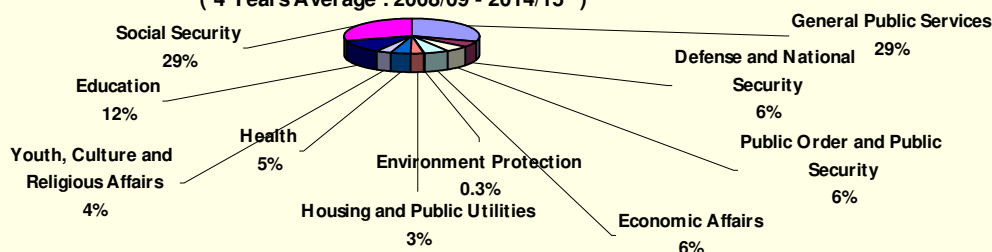
3/ Reflects Treasury contributions towards Pension Funds.

4/ Includes expenditures on defense.

5/ The decline in GASC spending is mainly due to the differences in the time of buying domestic and imported wheat, and doesn't affect GASC subsidies. Whereas, GASC subsidies has increased by 11.6 percent during Budget FY2016/2017, compared to previous year budget.

6/ The increase in "Direct investment (including customs fees)" represents expected increases in self finances for the social housing program. This increase has similarly corresponding increases on the revenues side.

Fig (13): Functional Classification of Public Expenditures
(4 Years Average : 2008/09 - 2014/15*)



Source: Ministry of Finance.

* Preliminary-Actual.