

Section 4

FISCAL SECTOR

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Table (10): Summary of Government Fiscal Operations

(LE Million)

	2013/14		2014/15		2015/16		2016/17	2017/18 ^{1/}	2018/19 ^{2/}
	Actual		Actual		Actual		Actual	Budget	Budget
	Budget Sector	General Government	Budget ^{3/} Sector	General Government	Budget ^{3/} Sector	General Government	Budget Sector	Budget Sector	Budget Sector
Total Revenues	456,788	519,449	465,241	538,378	491,488	549,080	659,184	834,622	989,188
Tax Revenues	260,289	260289	305,957	305957	352,315	352,315	462,007	603,918	770,280
Grants	95,856	95856	25,437	25437	3,543	3,543	17,683 ^{8/}	1,143	1,141
Other Revenues	100,642	163304	133,847	206984	135,630	193,222	179,494	229,561	217,767
Total Expenditures	701,514	759,847	733,350	805,929	817,844	886,774	1,031,941	1,207,138	1,424,020
W ages and Salaries	178,589	180829	198,468	200933	213,721	216,153	225,513	239,955	270,090
Purchases of Goods and Services	27,247	27556	31,276	31580	35,662	35,936	42,450.1	52,065	60,124
Interest Payments	173,150	159330	193,008	179035	243,635	225,195	316,602	380,986	541,305
Subsidies, Grants and Social benefits	228,579	298002	198,569	282116	201,024	285,544	276,719	332,727	328,291
Other Expenditures	41,068	41209	50,279	50348	54,551	54,580	61,517	65,972	75,699
Purchases of Non-Financial assets	52,882	52921	61,750	61917	69,250	69,365	109,141	135,431	148,512
Cash Deficit ^{5/}	244,727	240,399	268,109	267551	326,356	337,694	372,757	372,516	434,832
Net Acquisition of Financial assets	10,713	14317	11,321	16763	13,139	32,655	6,833	-1,408	3,762
Overall Fiscal Deficit	255,439	254,716	279,430	284,314	339,495	370,349	379,590	371,108	438,594
Memorandum items:									
Overall Deficit/ GDP (%) ^{6/}	12.0	12.0	11.4	11.6	12.5	13.7	10.9	9.0	8.4
Primary Balance/ GDP (%) ^{6/}	-3.9	-4.5	-3.5	-4.3	-3.5	-5.4	-1.8	0.2	2.0
Revenues/ GDP (%) ^{6/}	21.4	24.4	19.0	22.0	18.1	20.3	19.0	20.3	18.8
Expenditure/ GDP (%) ^{6/}	32.9	35.7	30.0	33.0	30.2	32.7	29.7	29.4	27.1

Source: Ministry of Finance.

1/ Data reflects budget figures in light of Decree

Number 145 for the year 2017

2/ Data reflects budget figures in light of Decree Number 100 for the year 2018.

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/ GDP estimate for FY17/18 has been revised recently to reach LE 4440.6 billion instead of 4286.5 billion. Meanwhile GDP projections for FY18/19 are estimated to reach LE 5250.9 billion as per the Ministry of Finance Calculations.

7/ Ministry of finance has published for the first time the general government's performance data for the fiscal year14/15, and that is after auditing the data with the concerned entities that are included within the general government scope.

8/ The increase in grants is mainly due to Capital Grants received from United Arab Emirates (UAE) to finance investments during FY16/17.

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

(LE Millions)

	Budget		Actuals						
	2018/19 ^{3/}	2017/18 ^{4/}	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18 Jul-Oct	2018/19 Jul-Oct
Total Revenues	989,187	834,622	350,322	456,788	465,241	491,488	659,184	179,156	240,448
Tax Revenues	770,280	603,918	251,119	260,289	305,957	352,315	462,007	139,578	189,218
Income Tax	253,197	209,398	117,762	120,925	129,818	144,743	166,897	37,855	52,426
Property Taxes	72,018	50,285	16,453	18,761	21,107	27,990	36,539	14,076	20,840
Taxes on Goods and Services	368,873	291,055	92,924	91,867	122,930	140,525	208,624	76,227	102,856
Taxes on International Trade	45,328	36,414	16,771	17,673	21,867	28,091	34,255	8,887	13,096
Other Taxes	30,864	16,766	7,208	11,062	10,235 ^{5/}	10,966	15,691	2,533	0 ^{9/}
Non-Tax Revenue	218,908	230,704	99,203	196,499	159,284	139,173	197,177	39,578	51,230
Grants	1,141	1,143	5,208	95,856	25,437	3,543	17,683 ^{8/}	28	323
From Foreign Governments	750	803	4,820	95,497	24,942	3,236	17,040	19	270
From International Organizations	331	258	112	150	302	169	354	1	19
Other	59	82	275	210	194	137	289	8	34
Other Revenues	217,767	229,561	93,996	100,642	133,847	135,630	179,494	39,550	50,907
Property Income	100,726	102,287	56,494	56,990	81,463	69,452	91,141	20,370	15,116
Proceeds from Sales of Goods and Services	47,024	37,463	22,733	28,499	26,457	29,052	38,058	7,691	16,580
Fines, Penalties and Forfeits	1,426	1,296	479	546	842	1,381	1,968	108	1,515
Voluntary Transfers	1,252	1,079	612	1,061	901	1,455	2,956	140	361
Miscellaneous Revenues	67,340	87,436	13,677	13,547	24,184	34,290	45,371	11,241	17,334
Total Expenditures	1,424,020	1,207,138	588,188	701,514	733,350	817,844	1,031,941	300,649	373,021
Compensation of Employees	270,090	239,955	142,956	178,589	198,468	213,721	225,513	76,711	89,992
Purchases of Goods and Services	60,124	52,065	26,652	27,247	31,276	35,662	42,450	10,201	17,645
Interest Payments	541,305	380,986	146,995	173,150	193,008	243,635	316,602	110,542	143,269
Subsidies, Grants and Social benefits	328,291	332,727	197,093	228,579	198,569	201,024	276,719	53,822	60,833
Other Expenditures	75,699	65,972	34,975	41,068	50,279	54,551	61,517	27,481	24,388
Purchases of Non-Financial assets	148,512	135,431	39,516	52,882	61,750	69,250	109,141	21,893	36,895
Total Cash Deficit^{6/}	434,833	372,516	237,865	244,727	268,109	326,356	372,757	121,494	132,573
Net Acquisition of Financial assets	3,762	-1,408	1,854	10,713	11,321	13,139	6,833	-88	341
Overall Fiscal Deficit	438,595	371,108	239,719	255,439	279,430	339,495	379,590	121,406	132,914
Memorandum items:									
Overall Deficit/ GDP (%) ^{7/}	8.4	9.0	12.9	12.0	11.4	12.5	10.9	2.7	2.5
Primary Balance / GDP (%) ^{7/}	2.0	0.2	-5.0	-3.9	-3.5	-3.5	-1.8	-0.2	0.20
Revenues/ GDP (%) ^{7/}	18.8	20.3	18.8	21.4	19.0	18.1	19.0	4.0	4.6
Expenditure/ GDP (%) ^{7/}	27.1	29.4	31.6	32.9	30.0	30.2	29.7	6.8	7.1

Source: Ministry of Finance.

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

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

3/ Data reflects budget figures in light of Decree Number 100 for the year 2018.

4/ Data reflects budget figures in light of Decree Number 145 for the year 2017.

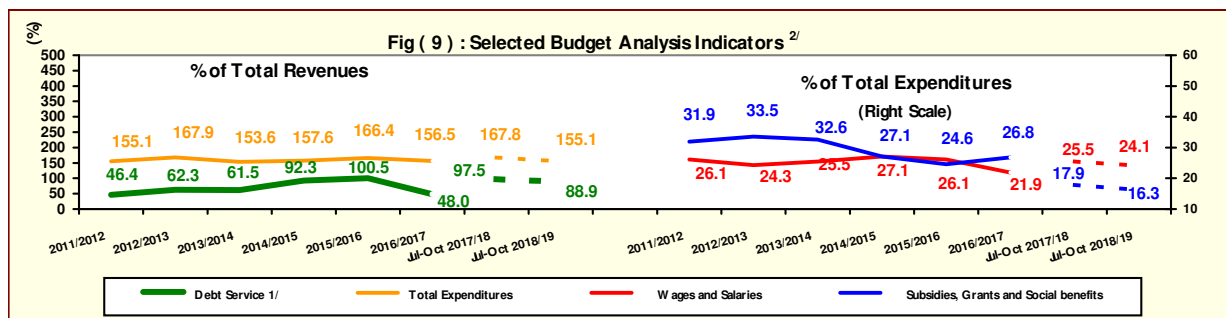
5/ The decrease in non-tax revenues, came on the back of the decline in the exceptional resources from grants during the year of comparison.

6/ Overall deficit excluding net acquisition of financial assets.

7/ GDP estimate for FY17/18 has been revised recently to reach LE 4440.6 billion instead of 4286.5 billion. Meanwhile GDP projections for FY18/19 are estimated to reach LE 5250.9 billion as per the Ministry of Finance Calculations.

8/ The increase in grants is mainly due to Capital Grants received from United Arab Emirates (UAE) to finance investments during FY16/17.

9/ Data doesn't reflect a decline in Other Taxes, as it represents settlements between the CBE and Treasury related to the time of maturities of T-Bills. While, it is expected that receipts from Other Taxes would be collected during the coming period by the end of FY18/19.



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)

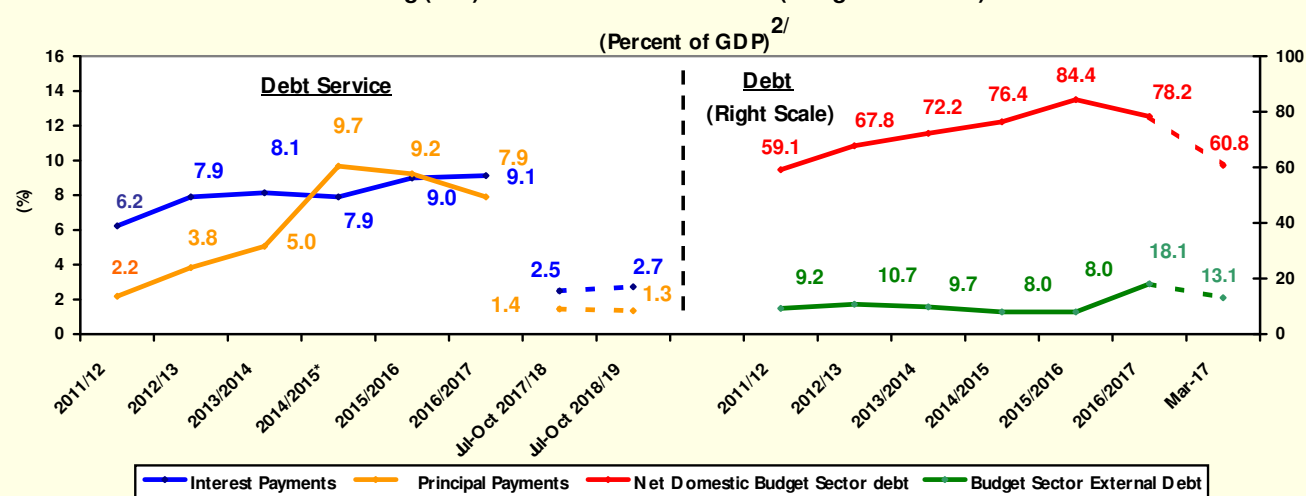
	Actuals						Jul- Sep
	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2016/17
Overall Fiscal Deficit	98,038	134,460	166,705	239,719	255,439	279,430	76,816
Sources of Finance	98,038	134,460	166,705	239,719	255,439	279,430	76,816
Net Privatization Proceeds	425	22	0	12	-315	0	0
Domestic Sources	101,492	144,295	182,218	270,624	277,320	327,728	109,177
Non-Banks	61,229	34,712	35,844	49,286	32,957	79,274	14,782
Banks	40,263	109,583	146,374	221,338	244,363	248,454	94,395
Foreign Sources ^{2/}	2,458	5,022	-9,062	20,270	4,022	-25,119	-1,926
Blocked Accounts Used in Amortization of CBE Bonds	-	-	-	-	-	-	-
Payments of Outstanding Arrears	-	-	-	-	-	-	-
Other	347	3,553	-443	-13,147	-25,388	-35,987	-2,632
Exchange Rate Revaluation	1,328	3,922	1,533	11,357	1,242	549	0
Difference between T-Bills face value and present value	-227	-7,419	-11,376	-6,791	-1,051	-9,540	-8,351
Undistributed	-7,785	-14,935	3,835	-42,606	-391	21,799	-19,452

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.

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

Source: Ministry of Finance and Central Bank of Egypt.

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

2/ GDP estimate for FY17/18 has been revised recently to reach LE 4440.6 billion instead of 4286.5 billion. Meanwhile GDP projections for FY18/19 are estimated to reach LE 5250.9 billion as per the Ministry of Finance Calculations.

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

(LE Millions)

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18 ^{1/}	2018/19 ^{2/}	2017/18 Jul-Oct	2018/19 Jul-Oct
	Actuals					Budget	Budget		
Total Revenues	350,322	456,788	465,241	491,488	659,184	834,622	989,188	179,156	240,448
Tax Revenues	251,119	260,289	305,957	352,315	462,007	603,918	770,280	139,578	189,218
Taxes on Income, Capital Gains and Profits, of which	117,762	120,925	129,818	144,743	166,897	209,398	253,197	37,855	52,426
Taxes on income from employment	19,708	22,252	26,801	32,031	37,964	37,354	49,900	12,443	15,798
Taxes on income from activity other than employment	6,436	8,943	11,134	9,982	12,666	25,395	31,803	3,270	5,392
Capital Gains Tax	87	218	279	343	384	3,703	3,292	26	33
Taxes on Corporate Profits, of which	91,531	89,512	91,603	102,387	115,883	142,946	168,202	22,115	31,203
From EGPC	45,816	46,060	36,000	37,313	42,464	44,179	47,240	0	0
From CBE	8,290	4,042	3,691	13,245	3,860 ^{4/}	3,444	0	0	0
From Suez Canal	12,150	14,312	13,400	14,903 ^{3/}	22,300	30,150	34,071	8,600	12,770
From other companies	25,275	25,099	38,512	36,926	47,259	65,173	86,891	13,515	18,433
Taxes on Property	16,453	18,761	21,107	27,990	36,539	50,285	72,018	14,076	20,840
Recurrent Tax on Immovable Property	531	428	637	1,172	2,055	3,906	5,481	871	2049
Lands	185	184	186	203	223	256	281	50	73
Buildings	346	244	451	969	1,832	3,650	5,200	821	1976
Taxes on Financial and Capital transactions, of which	13,905	16,055	17,629	24,071	31,997	40,338	60,887	12,559	16,766
Tax on T-bills and bonds' payable interest	13168	15256	16682	23069	30864	39,133	59,570	12,265	16,451
Taxes and Fees on Cars	2,017	2,279	2,841	2,747	2,487	6,041	5,650	645	2,026
Taxes on Goods and Services, of which	92,924	91,867	122,930	140,525	208,624	291,055	368,873	76,227	102,856
General Sales Tax on Goods	39,496	42,974	53,425	57,454	94,384	135,708	178,148	37,281	48,652
Domestic	14,038	14,577	18,415	21,102	32,690	49,900	59,194	12,628	16,064
Imported	25,458	28,398	35,010	36,352	61,694	85,808	118,954	24,652	32,588
General Sales Tax on Services	9,767	9,463	12,098	14,072	18,139	42,156	43,507	7,840	12,276
Excises on Domestic Commodities (Table 1)	30,482	24,190	39,750	48,125	70,533	74,352	96,871	22,720	29,516
Excises on Imports (Table 1)	49	374	259	396	415	563	1,622	372	495
Taxes on Specific Services	1,092	1,167	1,382	2,311	1,798	2,707	3,734	662	1,188
Stamp tax (excludes stamp tax on salaries)	5,248	6,694	7,721	9,707	11,017	18,162	22,213	4,166	4,456
Taxes on International Trade, of which	16,771	17,673	21,867	28,091	34,255	36,414	45,328	8,887	13,096
Tax on Valued Customs	15,626	16,935	20,955	26,933	32,777	34,744	43,633	8,335	12,520
Other Taxes	7,208	11,062	10,235	10,966	15,691	16,766	30,864	2,533	0 ^{5/}

Source: Ministry of Finance

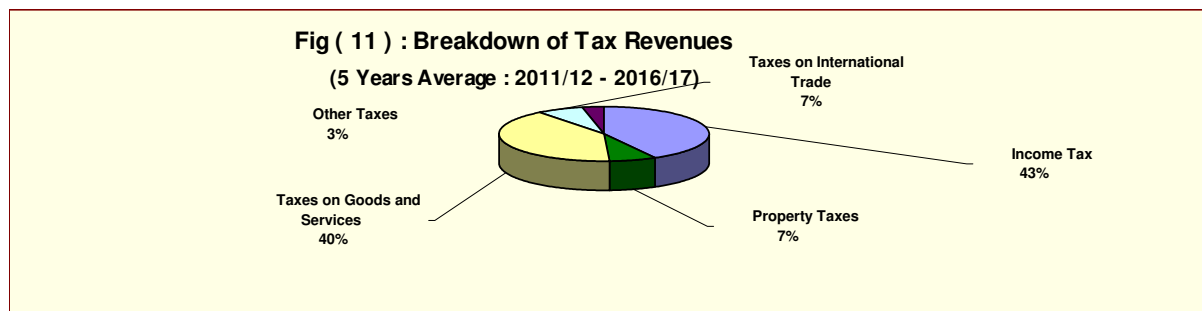
1/ Data reflects budget figures in light of Decree Number 145 for the year 2017.

2/ Data reflects budget figures in light of Decree Number 100 for the year 2018.

3/ The decline in Taxes on Corporate Profits from Other Companies is mainly due to the adoption of additional exceptional taxes during the year of comparison FY 14/15, and which was cancelled during FY 15/16, leading Taxes on Corporate Profits from Other Companies to appear at a lower amount during the year of study compared to last year. This includes a 5 percent additional taxes on the income exceeding LE 1 million. This does not affect Other companies income, as it is expected to record additional revenues during the coming period.

4/ The decline in Taxes on Corporate Profits from CBE is mainly due to the accomodative monetary policy adopted by the CBE to curb inflation since FY16/17, where the increase in interest rates has imposed burdens on CBE profits.

5/ Data doesn't reflect a decline in Other Taxes, as it represents settlements between the CBE and Treasury related to the time of maturities of T-Bills. While, it is expected that receipts from Other Taxes would be collected during the coming period by the end of FY18/19.



Source: Ministry of Finance

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

(LE Millions)

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18 ^{2/}	2018/19 ^{3/}	2017/18 Jul-Oct	2018/19 Jul-Oct
	Actuals					Budget	Budget		
Total Non-Tax revenues	99,203	196,499	159,284 ^{1/}	139,173	197,177 ¹	230,704	218,908	39,578	51,230
Grants	5,208	95,856	25,437	3,543	17,683 ^{15/}	1,143	1,141	28	323
From Foreign Governments	4,820	95,497	24,942	3,236	17,040	803	750	19	270
From International Organizations	112	150	302	169	354	258	331	1.4	19.2
Other ^{4/}	275	210	194	137	289	82	59	7.5	33.5
Other Revenues	93,996	100,642	133,847	135,630	179,494	229,561	217,767	39,550	50,907
Property Income	56,494	56,990	81,463	69,452	91,141	102,287	100,726	20,370	15,116
Interest Income, of which	837	745	3,453	968	4,263	3,232	3,722	739	1,632
On lent Loans (included interests on foreign loans re-lent by the treasury)	698	589	3,350	816	4,202	3,069	3,620	737	1,630
Dividends, of which	51,935	53,966	71,571	63,565	71,122	88,064	80,579	19,205	12,730
EGPC	18,785	21,809	25,414	7,820	5,944	28,912	25,073	200	150
CBE	11,317	9,283	13,417	29,462	19,427	10,976	0	5,233	0
Suez Canal	16,375	18,084	19,214	14,755	29,381	31,423	32,960	10,700	8,800
Economic Authorities	1,915	1,630	10,093	7,820	10,989	5,021	7,394	2,113	2,816
Public Enterprise Sector Companies	2,911	2,362	2,191	2,272	2,722	8,432	6,876	77	61
Rent, of which	3,361	2,034	6,311	4,844	8,570	10,690	16,125	426	398
Royalties on Petroleum	2,933	1,737	5,964	4,139	7,372	8,610	14,248	0	0
Other Property Income	361	245	128	74	7,187	300	300	0	357
Sales of Goods and Services	22,733	28,499	26,457	29,052	38,058	37,463	47,024	7,691	16,580
Service fees, of which	22,708	28,471	26,416	29,007	38,031	37,420	46,979	7,687	16,576
Current revenue from special accounts and funds ^{5/6/}	18,946	24,359	21,037	22,629	30,591	29,203	36,984	4,843	13,640
Sales of Goods, of which	25	27	42	45	28	43	45	4.6	4.2
Revenue from natural gas price reform	0	0	0	0	0	0	0	0	0
Fines, Penalties and Forfeits	479	546	842	1,381	1,968	1,296	1,426	108	1,515
Voluntary Transfers other than grants	612	1,061	901	1,455	2,956	1,079	1,252	140	361
Current	383	579	379	584	2,090	1,079	1,252	94	272
Capital	230	482	523	871	866	0	0	45.5	88.5
Miscellaneous Revenues	13,677	13,547	24,184	34,290 ^{11/}	45,371	87,436	67,340	11,241	17,334
Current	6,872	7,329	9,914	18,096	18,080	12,086	19,013	6,726	6,564
Capital, of which	6,806	6,219	14,270	16,195	27,291	75,351	48,326	4,515	10,770
Decrease in Advanced payments ^{7/}	3,363	2,990	5,099	7,430	8,487	0	0	853	20
Other capital revenue to finance investments	2,690	2,709	4,992	7,878	17,929	44,618	37,738	3,236	10,641

Source: Ministry of Finance

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 145 for the year 2017

3/ Data reflects budget figures in light of Decree Number 100 for the year 2018.

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 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.

9/ The decline in dividends from EGPC is mainly in light of the decline in international petroleum prices

10/ The decline in dividends receipts from Suez canal is partially due to the slowdown in international trade, and China slowed economic growth. In addition, the decline in international oil prices have affected the number of vessels passing through Suez Canal.

11/ The increase in receipts from Miscellaneous revenues is mainly due to the acquirance of 25 percent of the delayed profits with a total amount of LE 1.5 billion, and the increase in resettlements revenues from Lands by LE 4 billion, in addition to the repayment of other tax dues by LE 3.5 billion during the year of study.

12/ The decline in Dividends collected from EGPC is due to the increase in cost budens on EGPC due to the effect of depreciated Egyptian Pound Exchange rate against US Dollars.

13/ The decline in Dividends collected from CBE is mainly due to the accomodative monetary policy adopted by the CBE to curb inflation since FY16/17, where the increase in interest rates has imposed burdens on CBE profits.

14/ The increase in Other Property Income is due to the additional LE 6.6 billion from the sale of 4G liscence.

15/ The increase in grants is mainly due to Capital Grants received from United Arab Emirates (UAE) to finance investments during FY16/17.

16/ The decline in dividends from Suez Canal could be explained in light of the effect of downsized performance of the global economy.

17/ Reflects the indirect cost effect of economic reform program, as it is expected that no dividends would be collected from CBE till end of FY18/19.

FISCAL SECTOR

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

(LE Millions)

Code	Imports				Customs Revenue 2/			
	2012/13	2013/14	2014/15	2015/16* #	2012/13	2013/14	2014/15	2015/16* #
Total	427,993	446,187	455,776	584,025	17,011	17,579	21,694	26,037
	(17.9)	(4.3)	(2.1)	(28.1)	(15.0)	(3.3)	(23.4)	(20.0)
111 Primary Foodstuffs (for Industry)	31,679	24,978	26,555	29,133	26	24	36	39
112 Primary Foodstuffs (for consumption)	10,331	11,388	11,611	14,274	123	123	209	379
121 Manufactured Foodstuffs (for Industry)	12,411	7,549	10,071	16,115	26	23	57	104
122 Manufactured Foodstuffs (for consumption)	18,759	15,681	24,320	31,981	506	461	577	708
21 Primary Industrial Inputs	31,647	26,552	25,895	28,015	138	148	159	281
22 Primary Manufactured Inputs	138,555	135,699	153,799	191,779	2,378	2,460	2,774	4,164
31 Fuel and oil (crude)	23,214	48,731	18,002	11,501	0	0	288	0.4
32 Manufactured Fuels, Oil (Other)	31,995	42,083	27,308	58,636	1,300	1,493	1,111	2,652
41 equipment	42,527	45,845	50,316	60,875	756	811	1,020	1,318
42 goods	20,403	22,179	24,332	27,888	516	528	585	674
51 Passenger motor cars	9,098	7,408	16,794	25,407	2,718	3,168	3,973	4,501
52 Motor cars (other)	8,480	7,083	9,991	16,922	732	807	1068	948
53 Spare parts and accessories for	16,784	16,320	17,586	22,419	717	740	874	1,157
61 Durable consumption goods	6,091	6,538	6,761	7,401	633	666	796	950
62 Semi-durable consumption goods	8,604	7,562	10,916	15,300	751	819	1,457	2,148
63 Non-Durable consumption goods	17,342	20,525	20,947	25,458	364	282	659	1,107
7 Other Commodities	75	68	571	923	5,327	5,026	6,050	4,907
Memorandum Items								
Total Imports (US\$ Millions)	71,344	74,377	63,745	71,712				
Customs / GDP 2/					0.9	0.8	0.9	1.0
Customs / Total Revenues and grants					4.9	3.8	4.7	5.6
Customs / Total Taxes 3/					6.8	6.8	7.1	7.4

Sources: Ministry of Finance, Egyptian Customs Authority.

It is worthy to note that FY 16/17 recent figures released by customs authority are still under revision and will be published once finalized.

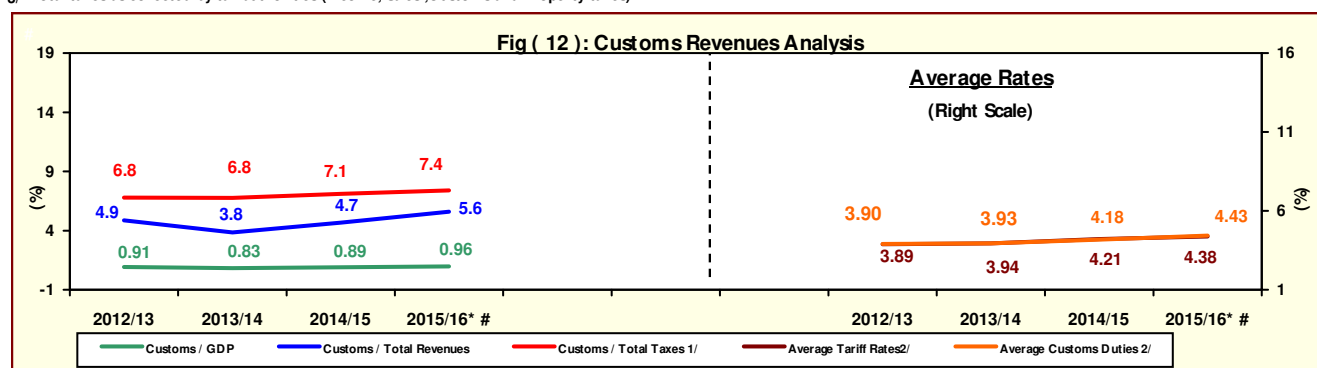
* Preliminary- Actual.

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



Sources: Ministry of Finance, Egyptian Customs Authority.

It is worthy to note that FY 16/17 recent figures released by customs authority are still under revision and will be published once finalized.

* 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)

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18 ^{1/}	2018/19 ^{2/}	2017/18	2018/19
	Actuals					Budget	Budget	Jul-Oct	Jul-Oct
Total Expenditures	588,188	701,514	733,350	817,844	1,031,941	1,207,138	1,424,020	300,649	373,021
Compensation of Employees, of which	142,956	178,589	198,468	213,721	225,513	239,955	270,090	76,711	89,992
Salaries and wages in cash and in-kind	118,196	146,870	162,311	173,827	181,245	190,583	209,033	60,489	72,195
Permanent staff	24,006	26,471	27,763	53287	56,929	61,011	68,505	21,190	26,045
Temporary staff	1,983	2,590	2,550	4036	4332	3,947	4,555	1,206	1,697
Rewards	61,293	75,279	80,034	74326	75622	77,826	84,528	25,222	30,892
Specific Allowances	17,317	22,172	24,128	25695	27174	27,466	29,636	7,773	7,893
Cash Benefit/Allowance	11,681	17,728	25,085	13448	12816	15,265	15,463	3,528	3,849
In-kind Benefit/Allowance	1,915	2,630	2,751	3035	4373	5,067	6,347	1,570	1,820
Insurance Benefits	13,675	16,705	18,997	20,606	23,184	22,890	27,354	8,681	10,607
Government share in government insurance fund	12,100	14,792	16,759	18,209	19,719	19,909	22,112	7,045	8,542
Other Insurance benefits	1,575	1,912	2,238	2,397	3,465	2,981	5,242	1,636	2,065
Purchases of Goods and Services, of which	26,652	27,247	31,276	35,662	42,450	52,065	60,124	10,201	17,645
Goods, of which	11,994	12,084	14,448	16,536	21,678	23,964	30,217	4,031	8,664
Raw materials	5,704	5,840	6,961	7,874	12,623	14,342	17,502	2,358	5,834
Operating Fuels, oil, and moving parts	1,016	805	1,165	1,376	1,512	1,608	2,300	347	819
Water and Lighting	3,957	4,020	4,603	4,896	4,502	4,993	5,815	653	647
Services, of which	11,297	11,786	13,549	15,029	16,719	19,261	23,109	5,615	8,826
Maintenance	3,566	3,477	4,047	4,939	5,785	6,899	7,814	1,537	2,681
Copy expenditures, periodicals, and writing rights	1370	1,315	1,471	1,490	1,578	2,229	2,861	1,716	1,716
Public transportation	2,329	2,541	2,939	3,076	3,026	3,404	3,634	1,026	1,257
Various Services 4/	2,994	3,243	3,668	4,167	4,396	3,597	5,429	1,039	2,611
Other	3,361	3,378	3,279	4,098	4,054	8,841	6,797	555	155

FISCAL SECTOR

Sources: Ministry of Finance, Egyptian Tax Authority

1/ Data reflects budget figures in light of Presidential Decree Number 145 for the year 2017.

2/ Data reflects budget figures in light of Presidential Decree Number 100 for the year 2018.

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)

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18 ^{1/}	2018/19 ^{2/}	2017/18	2018/19
	Actuals				Budget		Budget	Jul-Oct	Jul-Oct
Interest, of which	146,995	173,150	193,008	243,635	316,602	380,986	541,305	110,542	143,269
Foreign	3,896	4,996	4,700	5,066	9,599	25,551	31,435	8,574	12,588
Domestic (to Non-Government Individuals)	125,131	148,798	167,629	214,560	275,988	312,782	453,554	93,272	114,903
Domestic (to Government units)	17,836	19,143	20,478	23,796	30,805	42,467	56,316	8,663	15,778
Other	133	213	202	215	210	186	0	33	0
Subsidies, Grants and Social Benefits, of which	197,093	228,579	198,569	201,024	276,719	332,727	328,291	53,822	60,833
Subsidies	170,800	187,659	150,198	138,724	202,559	222,738	214,263	30,080	31,895
To Non-financial public corporations, of which	168,978	186,132	148,716	135,001	201,491	221,238	212,763	29,808	31,497
GASC	32,551	35,493	39,395	42,738	47,535	63,095	86,175	13,658	15,750
EGPC	120,000	126,180	73,915	51,045	115,000	110,148	89,075	3,826	6,703
To Financial public corporations	1,822	1,527	1,482	3,723	1,068	1,500	1,500	272	399
Grants	5,014	5,190	6,211	7,806	8,919	4,884	7,767	1,704	2,537
To foreign governments	145	239	161	201	279	249	259	51	82
To international organizations	0.4	0.2	0.2	0.2	0.2	0.0	0.0	0.2	0.2
To general government units	4,869	4,951	6,050	7605	8,640	4,635	7,507	1,653	2,455
Social Benefits, of which	20,778	35,200	41,037	53,919	64,194	82,994	94,120	21,563	25,894
Social security benefits	3,753	5,096	6,836	8,910	13,092	15,402	17,743	6,907	7,373
Social assistance benefits ^{3/}	16,352	29,200	33,213	43,956	45,236	62,500	69,060	11,791	16,502
Voluntary Transfers	587	733	814	869	5,687	4,906	7,048	2,812	1,956 ^{10/}
Social benefits for employees	87	171	175	185	180	186	268	53	63
Other Expenditures, of which	34,975	41,068	50,279	54,551	61,517	65,972	75,699	27,481	24,388
Current Miscellaneous Expenditures	3,830	5,976	5,477	5,952	8,484	7,400	9,542	1,628	2,122
Taxes and fees	92	124	100	103	136	143	1,216	44.4	90.4
Contributions	314	228	350	343	692	811	1,013	22.8	164.2
Other	3,424	5,624	5,027	5,507	7,657	6,446	7,313	1,561	1,867
Contingency Reserves ^{4/}	31,145	35,092	44,802	48,599	53,033	58,572	66,157	25,853	22,267
Purchases of Non-Financial Assets (Investments), of which	39,516	52,882	61,750	69,250	109,141	135,431	148,512	21,893	36,895
Fixed Assets	31,931	38,437	45,547	54,637	88,327	125,655	125,773	20,464	34,312
Direct investment (including customs fees)	31,404	37,909	45,057	54,245	87,912	125,274	125,139	20,423	34,188
Postponed (operational) expenses	526	528	490	392	415	381	634	41	124
Non-Productive Assets	809	869	2,915	1,861	1,152	1,828	1,154	242	244
Other non-financial assets	6,777	13,576	13,288	12,752	19,662	5,948	17,085	1,188	2,339

Source: Ministry of Finance.

1/ Data reflects budget figures in light of Decree Number 145 for the year 2017.

2/ Data reflects budget figures in light of Decree Number 100 for the year 2018.

3/ Reflects Treasury contributions towards Pension Funds.

4/ Includes expenditures on defense.

5/ 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.

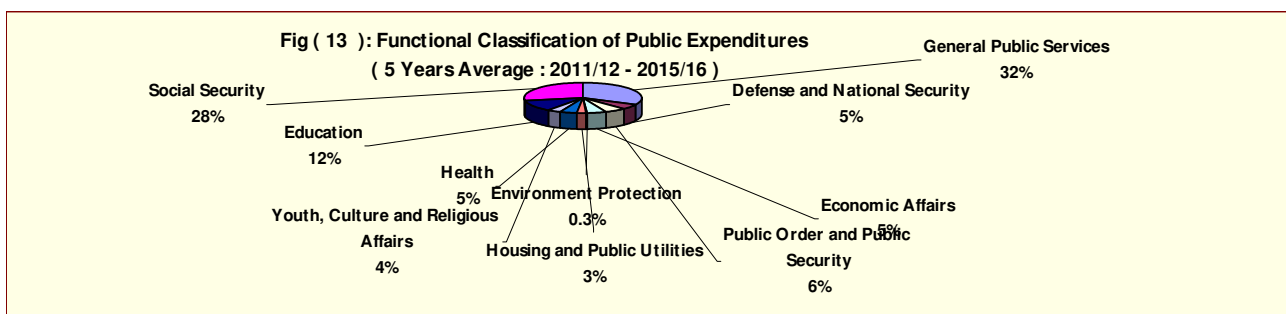
6/ The decline in subsidies from EGPC is mainly in light of the decline in international petroleum prices.

7/ The increase in spending on Direct investment (including customs fees) is mainly due to the increase in infrastructure spending , more specifically spending on roads, transportation, buildings, hospitals and schools. To that extent, total spending on construction amounted to LE 29.2 billion during FY15/16, increasing by 44 percent compared to the previous year, and spending on Non-residential buildings amounted to LE 10 billion, increasing by 17.7 percent compared to the previous year.

8/ The increase in Service expenditures for non employees reflects the increase in spending on health treatments financed by state budget.

9/ The notable increase in subsidies to EGPC is mainly due to the Exchange rate depreciation effects which has increased EGPC cost burdens substituted through increasing the allocated subsidies to EGPC.

10/ The decline in Service expenditures for non employees during the period of study reflects the exceptional increase in spending on health treatments financed by state budget for Virus C Program during the same period last year.



Source: Ministry of Finance.