

Section 4

FISCAL SECTOR

Table (10) Summary of Government Fiscal Operations-----	25
Table (11) Budget Sector: Summary of Main Budget Operations-----	26 -27
Table (12-a): Revenues Breakdown (Main Tax Revenues)-----	28
Table (12-b): Revenues Breakdown (Non-Tax Revenues)-----	29
Table (13) Receipts by Customs Authority-----	30
Table (14) Expenditures Breakdown-----	31 -32

Table (10): Summary of Government Fiscal Operations

	(LE Million)											
	2013/14		2014/15 ^{5/}		2015/16		2016/17		2017/18		2018/19	
	Budget Sector	General Government	Budget Sector	General Government	Budget Sector	General Government	Budget Sector	General Government	Budget Sector	General Government	Budget Sector	Budget
Total Revenues	456,788	519,449	465,241	538,378	491,488	549,080	659,184	821,134	941,910	1,134,424		
Tax Revenues	260,289	260,289	305,957	305,957	352,315	352,315	462,007	629,302	736,121	856,616		
Grants	95,856	95,856	25,437	25,437	3,543	3,543	17,683	3,194	2,609	3,805		
Other Revenues	100,642	163,304	133,847	206,984	135,630	193,222	179,494	188,639	203,181	274,003		
Total Expenditures	701,514	759,847	733,350	805,929	817,844	886,774	1,031,941	1,244,408	1,369,870	1,574,559		
Wages and Salaries	178,589	180,829	198,468	200,933	213,721	216,153	225,513	240,054	266,091	301,115		
Purchases of Goods and Services	27,247	27,556	31,276	31,580	35,662	35,936	42,450	53,088	62,365	74,923		
Interest Payments	173,150	159,330	193,008	179,035	243,635	225,195	316,602	437,448	533,045	569,135		
Subsidies, Grants and Social benefits	228,579	298,002	198,569	282,116	201,024	285,544	276,719	329,379	287,461	327,699		
Other Expenditures	41,068	41,209	50,279	50,348	54,551	54,580	61,517	74,758	77,565	90,442		
Purchases of Non-Financial assets	52,882	52,921	61,750	61,917	69,250	69,365	109,141	109,680	143,342	211,245		
Cash Balance ^{3/}	-244,727	-240,399	-268,109	-267,551	-326,356	-337,694	-372,757	-423,274	-427,960	-440,135		
Net Acquisition of Financial assets	10,713	14,317	11,321	16,763	13,139	32,655	6,833	9,306	1,991	5,005		
Overall Fiscal Balance	-255,439	-254,716	-279,430	-284,314	-339,495	-370,349	-379,590	-432,580	-429,951	-445,140		
Memorandum items:												
Overall Balance/ GDP (%) ^{4/}	-12.0	-12.0	-11.4	-11.6	-12.5	-13.7	-10.9	-9.7	-8.1	-7.2		
Primary Balance/ GDP (%) ^{4/}	-3.9	-4.5	-3.5	-4.3	-3.5	-5.4	-1.8	0.1	1.9	2.0		
Revenues/ GDP (%) ^{4/}	21.4	24.4	19.0	22.0	18.1	20.3	19.0	18.5	17.7	18.4		
Expenditure/ GDP (%) ^{4/}	32.9	35.7	30.0	33.0	30.2	32.7	29.7	28.0	25.7	25.6		

Source: Ministry of Finance.

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/ GDP actuals for FY18/19 has been revised to reach LE 5322.3 billion instead of LE 5250.9 billion. Meanwhile GDP for FY19/20 is projected to reach LE 6162.6 billion as per the Ministry of Finance Calculations

5/ 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.

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

7/ Data reflects budget figures in light of Decree Number 79 for the year 2019.

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

(LE Millions)

	Budget	Actuals							
		2019/20 ^{3/}	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2018/19 Jul- Feb
Total Revenues	1,134,424	456,788	465,241	491,488	659,184	821,134	941,910	529,842	551,251
Tax Revenues	856,616	260,289	305,957	352,315	462,007	629,302	736,121	412,075	422,992
Income Tax	291,134	120,925	129,818	144,743	166,897	207,230	250,080	126,036	138,713
Property Taxes	69,531	18,761	21,107	27,990	36,539	51,410	58,907	41,146	37,055
Taxes on Goods and Services	415,350	91,867	122,930	140,525	208,624	294,257	350,576	218,810	222,563
Taxes on International Trade	51,737	17,673	21,867	28,091	34,255	37,908	42,020	26,083	24,661
Other Taxes	28,864	11,062	10,235 ^{4/}	10,966	15,691	38,497	34,538	0	0
Non-Tax Revenue	277,808	196,499	159,284	139,173	197,177	191,833	205,790	117,766	128,259
Grants	3,805	95,856	25,437	3,543	17,683 ^{7/}	3,194	2,609	591	1,996
From Foreign Governments	3,428	95,497	24,942	3,236	17,040	1,006	1,100	354	456
From International Organizations	322	150	302	169	354	908	747	59	111
Other	55	210	194	137	289	1,280	761	178	1,428.9
Other Revenues	274,003	100,642	133,847	135,630	179,494	188,639	203,181	117,175	126,264
Property Income	109,806	56,990	81,463	69,452	91,141	69,116	70,354	45,217	49,060
Proceeds from Sales of Goods and Services	59,465	28,499	26,457	29,052	38,058	51,433	53,565	32,507	42,645
Fines, Penalties and Forfeits	1,751	546	842	1,381	1,968	1,012	1,527	1,107	891
Voluntary Transfers	1,154	1,061	901	1,455	2,956	2,143	2,316	698	584
Miscellaneous Revenues	101,827	13,547	24,184	34,290	45,371	64,935	75,419	37,646	33,084
Total Expenditures	1,574,559	701,514	733,350	817,844	1,031,941	1,244,408	1,369,870	789,451	851,745
Compensation of Employees	301,115	178,589	198,468	213,721	225,513	240,054	266,091	174,047	194,274
Purchases of Goods and Services	74,923	27,247	31,276	35,662	42,450	53,088	62,365	37,940	41,786 ^{8/}
Interest Payments	569,135	173,150	193,008	243,635	316,602	437,448	533,045	288,145	342,555
Subsidies, Grants and Social benefits	327,699	228,579	198,569	201,024	276,719	329,379	287,461	154,810	127,540
Other Expenditures	90,442	41,068	50,279	54,551	61,517	74,758	77,565	52,867	54,657
Purchases of Non-Financial assets	211,245	52,882	61,750	69,250	109,141	109,680	143,342	81,642	90,934
Total Cash Balance ^{5/}	-440,135	-244,727	-268,109	-326,356	-372,757	-423,274	-427,960	-259,609	-300,494
Net Acquisition of Financial assets	5,005	10,713	11,321	13,139	6,833	9,306	1,991	178	4,500
Overall Fiscal Balance	-445,140	-255,439	-279,430	-339,495	-379,590	-432,580	-429,951	-259,787	-304,994
Memorandum items:									
Overall Balance GDP (%) ^{6/}	-7.2	-12.0	-11.4	-12.5	-10.9	-9.7	-8.1	4.9	4.9
Primary Balance / GDP (%) ^{6/}	2.0	-3.9	-3.5	-3.5	-1.8	0.1	1.9	0.5	0.6
Revenues/ GDP (%) ^{6/}	18.4	21.4	19.0	18.1	19.0	18.5	17.7	10.1	8.9 [*]
Expenditure/ GDP (%) ^{6/}	25.6	32.9	30.0	30.2	29.7	28.0	25.7	15.0	13.8

Source: Ministry of Finance.

* The decline in tax revenues as percent of GDP is a result of a combined factor among which the deceleration in receipts associated with the appreciation in the Egyptian currency such as the receipts from customs and Suez Canal.

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 79 for the year 2019.

4/ The decrease in non-tax revenues, came on the back of the decline in the exceptional resources from grants during the year of comparison to reach LE 25.4 billion during FY14/15, compared to LE 95.9 billion during FY13/14.

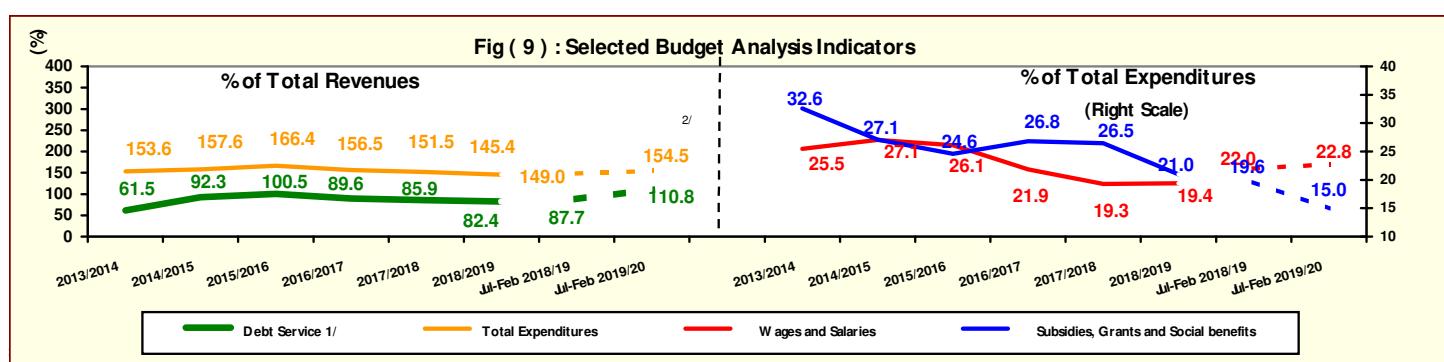
5/ Overall deficit excluding net acquisition of financial assets.

6/ GDP actuals for FY18/19 has been revised to reach LE 5322.3 billion instead of LE 5250.9 billion. Meanwhile GDP for FY19/20 is projected to reach LE 6162.6 billion as per the Ministry of Finance Calculations

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

8/ The increase in interest could be explained in light of the increase in interest Payments due to social pensions' advance payment in September 2019 instead of later in June same fiscal year.

Fig (9) : Selected Budget Analysis Indicators



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

2/ The increase in interest could be explained in light of the increase in interest Payments due to social pensions' advance payment in September 2019 instead of later in June same fiscal year.

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

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20 ^{1/} Budget	2018/19 Jul- Feb	2019/20 Jul- Feb
	Actuals								
Total Revenues	456,788	465,241	491,488	659,184	821,134	941,910	1,134,424	529,842	551,251
Tax Revenues	260,289	305,957	352,315	462,007	629,302	736,121	856,616	412,075	422,992
Taxes on Income, Capital Gains and Profits, of which	120,925	129,818	144,743	166,897	207,230	250,080	291,134	126,036	138,713
Taxes on income from employment	22,252	26,801	32,031	37,964	45,660	59,181	61,540	35,475	42,080
Taxes on income from activity other than employment	8,943	11,134	9,982	12,666	18,469	27,201	37,506	12,875	17,251
Capital Gains Tax	218	279	343	384	450	924	1,720	92	430
Taxes on Corporate Profits, of which	89,512	91,603	102,387	115,883	142,652	162,775	190,368	77,595	78,952
From EGPC	46,060	36,000	37,313	42,464	51,976	42,532	41,802	--	--
From CBE	4,042	3,691	13,245	3,860	--	--	--	--	--
From Suez Canal	14,312	13,400	14,903	22,300	29,900	34,480	37,583	21,700	21,100 [*]
From other companies	25,099	38,512	36,926	47,259	60,776	85,763	110,983	37,596	53,921
Taxes on Property	18,761	21,107	27,990	36,539	51,410	58,907	69,531	41,146	37,055
Taxes on Goods and Services, of which	91,867	122,930	140,525	208,624	294,257	350,576	415,350	218,810	222,563
General Sales Tax on Goods	42,974	53,425	57,454	94,384	127,038	155,351	209,145	98,984	100,076
Domestic	14,577	18,415	21,102	32,690	43,100	50,351	66,769	29,137	33,298
Imported	28,398	35,010	36,352	61,694	83,939	105,000	142,376	69,847	66,777
General Sales Tax on Services	9,463	12,098	14,072	18,139	29,238	42,328	51,967	24,547	29,584
Taxes on International Trade	17,673	21,867	28,091	34,255	37,908	42,020	51,737	26,083	24,661 ^{3/}
Other Taxes	11,062	10,235	10,966	15,691	38,497	34,538	28,864	0	0

Source: Ministry of Finance

-- Data are preliminary & under preparation until being finalized.

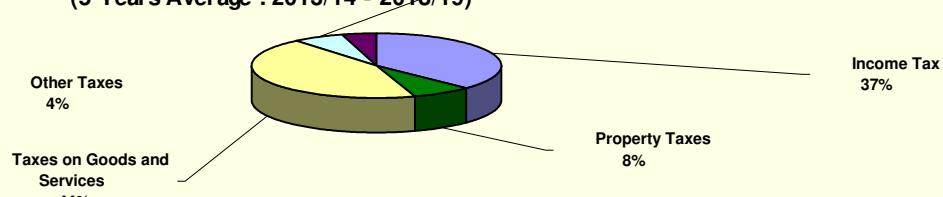
* The decline in receipts from Suez Canal is associated with the appreciation in the Egyptian currency.

1/ Data reflects budget figures in light of Decree Number 79 for the year 2019.

2/ The decline in Taxes on Corporate Profits from CBE is mainly due to the accommodative monetary policy adopted by the CBE to curb inflation since FY16/17, where the increase in interest rates has imposed burdens on CBE profits, as it is expected that no tax receipts would be collected from CBE till end of FY19/20.

3/ The decline in Taxes on International Trade are primarily due to the appreciation of the Egyptian currency.

**Fig (11) : Breakdown of Tax Revenues
(5 Years Average : 2013/14 - 2018/19)**



Source: Ministry of Finance

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

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20 ^{2/} Budget	(LE Millions)	
								Actuals	
Total Non-Tax revenues	196,499	159,284^{1/}	139,173	197,177	191,833	205,790	277,808	117,766	128,259
Grants	95,856	25,437	3,543	17,683 ^{14/}	3,194	2,609	3,805	591	1,996
From Foreign Governments	95,497	24,942	3,236	17,040	1,006	1,100	3,428	354	456
From International Organizations	150	302	169	354	908	747	322	59	111
Other ^{3/}	210	194	137	289	1,280	761	55	177.7	1,428.9
Other Revenues	100,642	133,847	135,630	179,494	188,639	203,181	274,003	117,175	126,264
Property Income	56,990	81,463	69,452	91,141	69,116	70,354	109,806	45,217	49,060
Interest Income, of which	745	3,453	968	4,263	3,342	5,981	5,679	4,541	5,448
Oblent Loans (included interests on foreign loans re-lent by the treasury)	589	3,350	816	4,202	3,186	5,341	5,567	3,986	3,894
Dividends, of which	53,966	71,571	63,565 ^{8/}	71,122	52,530	48,258	85,639	33,251	34,799
EGPC	21,809	25,414	7,820	5,944 ^{11/}	8,144 ^{12/}	1,278	19,290	533	1,949
CBE	9,283	13,417	29,462	19,427 ^{12/}	5,233	.. ^{12/}	.. ^{15/}	0 ^{12/}	-6 ^{15/}
Suez Canal	18,084	19,214	14,755 ^{9/}	29,381	23,718	30,308	36,142	22,302	19,155 ^{16/}
Economic Authorities	1,630	10,093	7,820	10,989	8,297	10,817	20,728	8,325	9,846
Public Enterprise Sector Companies	2,362	2,191	2,272	2,722	4,443	3,000	4,413	499	2,261
Rent, of which	2,034	6,311	4,844	8,570	13,120	15,839	18,488	6,890	7,974
Royalties on Petroleum	1,737	5,964	4,139	7,372	11,610	14,148	16,587	5,776	6,723
Other Property Income	245	128	74	7,187 ^{13/}	125	276	0	535	840
Sales of Goods and Services	28,499	26,457	29,052	38,058	51,433	53,565	59,465	32,507	42,645
Service fees, of which	28,471	26,416	29,007	38,031	51,397	53,514	59,416	32,490	42,626
Current revenue from special accounts and funds ^{4/5/}	24,359	21,037	22,629	30,591	40,412	41,307	45,261	27,145	36,115
Sales of Goods, of which	27	42	45	28	35	51	49	17.6	18.7
Revenue from natural gas price reform	--	--	--	--	--	--	--	--	--
Fines, Penalties and Forfeits	546	842	1,381	1,968	1,012	1,527	1,751	1,107	891
Voluntary Transfers other than grants	1,061	901	1,455	2,956	2,143	2,316	1,154	698	584
Current	579	379	584	2,090	1,398	1,322	1,154	515	535
Capital	482	523	871	866	745	994	--	--	--
Miscellaneous Revenues	13,547	24,184	34,290^{10/}	45,371	64,935	75,419	101,827	37,646	33,084
Current	7,329	9,914	18,096	18,080	27,720	33,857	27,648	19,197	24,414
Capital, of which	6,219	14,270	16,195	27,291	37,215	41,562	74,179	18,449	8,669
Decrease in Advanced payments ^{6/}	2,990	5,099	7,430	8,487 ^{7/}	8,939 ^{7/}	8,417 ^{7/}	--	1,136	328
Other capital revenue to finance investments	2,709	4,992	7,878	17,929	26,136	32,339	69,548	16,731	8,061 ^{17/}

Source: Ministry of Finance

-- Data are preliminary & under preparation until being finalized.

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 Decree Number 79 for the year 2019.

3/ Includes grants from Public Entities.

4/ 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.

5/ 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.

6/ 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.

7/ 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.

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

9/ 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.

10/ The increase in receipts from Miscellaneous revenues is mainly due to the acquisition 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.

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

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

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

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

15/ Reflects the indirect cost effect of economic reform program, as it is expected that no dividends would be collected from CBE till end of FY19/20.

16/ The decline in dividends from Suez Canal could be explained in light of the appreciation of the Egyptian currency.

17/ The decline in Other capital revenue to finance investments is related to retained revenues that would be collected before the end of current fiscal year.

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

(LE Millions)

Code	Imports					Customs Revenue 2/			
	2013/14	2014/15	2015/16* #	2016/17* #	2017/18* #	2012/13	2013/14	2014/15	2015/16* #
Total	446,187	455,776	584,025	579,689	988,930	17,011	17,579	21,694	26,037
	(4.3)	(2.1)	(28.1)	-(0.7)	(70.6)	(15.0)	(3.3)	(23.4)	(20.0)
111 Primary Foodstuffs (for Industry)	24,978	26,555	29,133	49,110	74,246	26	24	(35.5)	(39.2)
112 Primary Foodstuffs (for consumption)	11,388	11,611	14,274	18,560	19,967	123	123	208.8	(379.5)
121 Manufactured Foodstuffs (for Industry)	7,549	10,071	16,115	31,581	42,340	26	23	57	(103.6)
122 Manufactured Foodstuffs (for consumption)	15,681	24,320	31,981	38,814	47,381	506	461	577	(707.8)
21 Primary Industrial Inputs	26,552	25,895	28,015	52,498	82,488	138	148	159	(280.8)
22 Primary Manufactured Inputs	135,699	153,799	191,779	275,569	377,154	2,378	2,460	2,774	4,164
31 Fuel and oil (crude)	48,731	18,002	11,501	2,224	6,791	--	--	288	0.4
32 Manufactured Fuels, Oil (Other)	42,083	27,308	58,636	5,347	8,489	1,300	1,493	1,111	2,652
41 equipment	45,845	50,316	60,875	96,113	113,509	756	811	1,020.1	41,786
42 goods	22,179	24,332	27,888	48,535	60,097	516	528	585	674
51 Passenger motor cars	7,408	16,794	25,407	21,624	26,724	2,718	3,168	3,973	4,501
52 Motor cars (other)	7,083	9,991	16,922	11,813	13,088	732	807	1068	948
53 Spare parts and accessories for	16,320	17,586	22,419	30,521	36,221	717	740	874	1,157
61 Durable consumption goods	6,538	6,761	7,401	9,530	11,779	633	666	796	20,248
62 Semi-durable consumption goods	7,562	10,916	15,300	14,200	21,188	751	819	1,457	2,148
63 Non-Durable consumption goods	20,525	20,947	25,458	38,283	45,029	364	282	659	1,107
7 Other Commodities	68	571	923	1,473	2,441	5,327	5,026	6,050	4,907
Memorandum Items									
Total Imports (US\$ Millions)	74,377	63,745	71,712	39,354	55,916				
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 and 17/18 recent figures released by customs authority are still under revision and will be published once finalized.

* Preliminary- Actual.

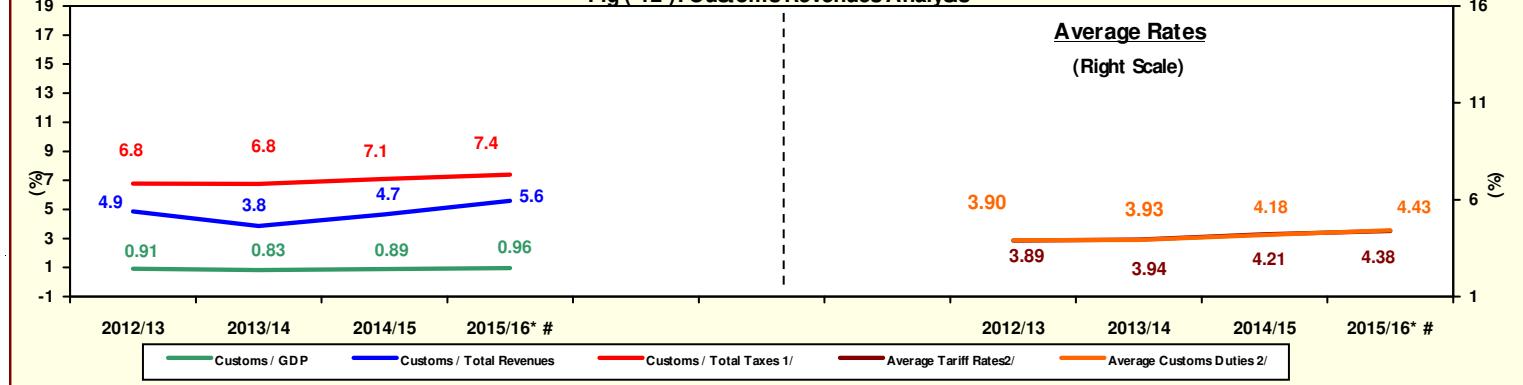
() Percent change over same period in previous year.

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).

Fig (12) : Customs Revenues Analysis



Sources: Ministry of Finance, Egyptian Customs Authority.

It is worthy to note that FY 16/17 and 17/18 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 ^{2/}

(LE Millions)

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20 ^{1/}	Budget	
								Actuals	Jul- Feb
								Jul- Feb	Jul- Feb
Total Expenditures	701,514	733,350	817,844	1,031,941	1,244,408	1,369,870	1,574,559	789,451	851,745
Compensation of Employees, of which	178,589	198,468	213,721	225,513	240,054	266,091	301,115	174,047	194,274
Salaries and wages in cash and in-kind	146,870	162,311	173,827	181,245	195,360	217,592	228,125	141,401	158,568
Permanent staff	26,471	27,763	53,287	56,929	65,661	77,904	83,772	51,910	55,031
Temporary staff	2,590	2,550	4,036	4,332	4,872	5,432	5,385	3,510	4,012
Rewards	75,279	80,034	74,326	75,622	80,284	85,435	88,118	56,839	67,414
Specific Allowances	22,172	24,128	25,695	27,174	27,283	29,780	31,076	17,054	18,585
Cash Benefit/Allowance	17,728	25,085	13,448	12,816	11,454	12,106	12,763	7,942	8,301
In-kind Benefit/Allowance	2,630	2,751	3,035	4,373	5,805	6,936	7,011	4,147	5,226
Insurance Benefits	16,705	18,997	20,606	23,184	26,742	30,520	32,446	20,513	22,601
Government share in government insurance fund	14,792	16,759	18,209	19,719	21,613	24,587	25,971	16,551	18,070
Other Insurance benefits	1,912	2,238	2,397	3,465	5,129	5,934	6,475	3,962	4,531
Purchases of Goods and Services, of which	27,247	31,276	35,662	42,450	53,088	62,365	74,923	37,940	41,786
Goods, of which	12,084	14,448	16,536	21,678	28,396	34,050	39,787	19,870	21,140
Raw materials	5,840	6,961	7,874	12,623	15,875	19,857	23,252	12,048	12,770
Operating Fuels, oil, and moving parts	805	1,165	1,376	1,512	2,593	2,461	3,662	1,530	2,068
Water and Lighting	4,020	4,603	4,896	4,502	5,215	6,164	6,992	3,105	2,788
Services, of which	11,786	13,549	15,029	16,719	22,624	26,893	31,212	17,702	20,248
Maintenance	3,477	4,047	4,939	5,785	7,426	8,045	12,028	5,383	6,085
Copy expenditures, periodicals, and writing rights	1,315	1,471	1,490	1,578	2,976	3,097	3,473	2,748	3,216
Public transportation	2,541	2,939	3,076	3,026	3,183	3,701	4,031	2,503	2,838
Various Services 3/	3,243	3,668	4,167	4,396	7,081	9,524	7,472	5,682	6,513
Other	3,378	3,279	4,098	4,054	2,069	1,422	3,924	369	398

FISCAL SECTOR

Sources: Ministry of Finance, Egyptian Tax Authority

1/ Data reflects budget figures in light of Decree Number 79 for the year 2019.

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

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

Table (14) : Expenditures Breakdown (Continued)

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20 ^{1/}	2018/19	2019/20
	Actuals						Budget	Jul- Feb	Jul- Feb
Interest, of which	173,150	193,008	243,635	316,602	437,448	533,045	569,135	288,145	342,555^{9/}
Foreign	4,996	4,700	5,066	9,599	22,199	35,209	44,704	27,077	30,130
Domestic (to Non-Government Individuals)	148,798	167,629	214,560	275,988	391,671	455,190	488,934	235,997	278,413
Domestic (to Government units)	19,143	20,478	23,796	30,805	23,579	42,645	35,497	25,071	34,012
Other	213	202	215	210	--	--	--	--	--
Subsidies, Grants and Social Benefits, of which	228,579	198,569	201,024	276,719	329,379	287,461	327,699	154,810	127,540
Subsidies	187,659	150,198	138,724	202,559	243,587	203,657	171,770	98,667	60,838
To Non-financial public corporations, of which	186,132	148,716	135,001	201,491	242,462	202,178	166,470	97,661	59,024
GASC	35,493	39,395	42,738^{5/}	47,535	80,500	87,000	89,000	32,327	32,927
EGPC	126,180	73,915	51,045	115,000^{8/}	120,803^{8/}	84,732	52,963	--	--
To Financial public corporations	1,527	1,482	3,723	1,068	1,125	1,479	5,300	1,006	1,814
Grants	5,190	6,211	7,806	8,919	6,723	6,738	13,794	4,750	6,524
To foreign governments	239	161	201	279	280	199	269	90	189
To international organizations	0.2	0.2	0.2	0.2	28.2	4.6	--	0.2	4.3
To general government units	4,951	6,050	7,605	8,640	6,415	6,534	13,525	4,660	6,330
Social Benefits, of which	35,200	41,037	53,919	64,194	77,997	76,002	109,607	50,614	59,441
Social security benefits	5,096	6,836	8,910	13,092	17,622	17,887	18,764	13,190	12,131
Social assistance benefits^{2/}	29,200	33,213	43,956	45,236^{7/}	52,553	48,578	82,216	32,565	41,734
Voluntary Transfers	733	814	869	5,687	7,602	9,334	8,380	4,724	5,443
Social benefits for employees	171	175	185	180	220	203	247	135	133
Other Expenditures, of which	41,068	50,279	54,551	61,517	74,758	77,565	90,442	52,867	54,657
Current Miscellaneous Expenditures	5,976	5,477	5,952	8,484	15,699	12,411	17,404	4,818	6,027
Taxes and fees	124	100	103	136	725	884	4,338	145.5	105.0
Contributions	228	350	343	692	802	1,527	1,518	178.8	476.0
Other	5,624	5,027	5,507	7,657	14,173	10,000	11,547	4,494	5,446
Contingency Reserves^{3/}	35,092	44,802	48,599	53,033	59,059	65,155	73,038	48,048	48,630
Purchases of Non-Financial Assets (Investments), of which	52,882	61,750	69,250	109,141	109,680	143,342	211,245	81,642	90,934
Fixed Assets	38,437	45,547	54,637^{6/}	88,327^{4/}	90,082	115,373	192,411	75,291	82,938
Direct investment (including customs fees)	37,909	45,057	54,245	87,912	89,791	114,976	191,614	75,038	82,785
Postponed (operational) expenses	528	490	392	415	291	398	798	253	154
Non-Productive Assets	869	2,915	1,861	1,152	1,847	1,327	2,121	746	1,730
Other non-financial assets	13,576	13,288	12,752	19,662	17,751	26,642	11,213	5,606	6,266

Source: Ministry of Finance.

-- Data are preliminary & under preparation until being finalized.

1/ Data reflects budget figures in light of Decree Number 79 for the year 2019.

2/ Reflects Treasury contributions towards Pension Funds.

3/ Includes expenditures on defense.

4/ 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.

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

6/ 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.

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

8/ 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.

9/ The increase in interest could be explained in light of the increase in interest Payments due to social pensions' advance payment in September 2019 instead of later in June same fiscal year.

