

# Section 7

## FINANCIAL SECTOR & INVESTMENT

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Table (31): Capital Market Main Indicators <sup>1/</sup>

|                                                         | Jun-12 <sup>1/</sup> | Jun-13         | Jun-14         | Jun-15         | Jun-16         | Feb-17         | Dec-17        | Jan-18        | Feb-18        |
|---------------------------------------------------------|----------------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|---------------|
| <b>EGX-30 Index (Previously CASE-30) <sup>2/</sup></b>  | <b>4709</b>          | <b>4752</b>    | <b>8,162</b>   | <b>8,372</b>   | <b>6,943</b>   | <b>11,938</b>  | <b>15,019</b> | <b>15,042</b> | <b>15,473</b> |
| Monthly Return (%)                                      | 0.5                  | -12.6          | -1.0           | -4.7           | -7.2           | (6)            | 3.0           | 0.2           | 2.9           |
| Market Volatility <sup>3/</sup>                         | 2.6                  | 1.9            | 1.8            | 0.7            | 1.6            | 1              | 0.6           | 0.8           | 0.9           |
| <b>Market Capitalization <sup>4/</sup> (LE Billion)</b> | <b>340</b>           | <b>322</b>     | <b>478</b>     | <b>485</b>     | <b>383</b>     | <b>589</b>     | <b>825</b>    | <b>859</b>    | <b>892</b>    |
| In % of GDP <sup>5/</sup>                               | 20.3                 | 17.3           | 22.4           | 19.8           | 14.1           | 17             | 20.1          | 24.7          | 25.7          |
| Number of Companies                                     | 212                  | 210            | 214            | 221            | 222            | 224            | 222           | 222           | 221           |
| <b>Traded Shares and Securities</b>                     |                      |                |                |                |                | -              |               |               |               |
| Value (In LE millions) <sup>1</sup>                     | 11,838               | 10,836         | 41,863         | 11,755         | 13,900         | 39,699         | 26,856        | 31,571        | 32,979        |
| Monthly Change (%)                                      | -64.3                | 8.5            | 46.5           | -35.7          | -47.7          | 23             | -14.1         | 17.6          | 4.5           |
| Annual Change (%)                                       | -42.3                | -8.5           | 286.3          | -72.0          | 18.0           | 97             | -29.3         | -2.0          | -17.0         |
| <b>Listed Bonds (LE Million)</b>                        | <b>285,311</b>       | <b>328,030</b> | <b>446,907</b> | <b>602,401</b> | <b>756,722</b> | <b>752,358</b> | --            | --            | --            |
| Government <sup>6/</sup> , of which:                    | 270,685              | 315,090        | 436,367        | 592,787        | 745,070        | 745,633        | --            | --            | --            |
| Bonds of the primary dealers                            | 270,567              | 314,978        | 436,260        | 592,690        | 745,005        | 745,582        | --            | --            | --            |
| Companies                                               | 4,285                | 3,474          | 2,445          | 1,500          | 2,458          | 3,520          | --            | --            | --            |
| Securitization <sup>7/</sup>                            | 5,341                | 4,466          | 3,095          | 3,114          | 4,194          | 3,205          | --            | --            | --            |
| <b>Net Foreigners Purchases</b>                         |                      |                |                |                |                | -              |               |               |               |
| Value (In US\$ millions)                                | -62                  | 60             | 351            | 17             | 47             | (195)          | 51.0          | 219.5         | 116.1         |
| Volume (In thousand shares)                             | -166,930             | 83,149         | 559,109        | -20,239        | -218           | (389,392)      | 142,131       | (15,099)      | (13,832)      |
| In % of Overall Trade                                   | 19                   | 32             | 20             | 25             | 19             | 30             | 31            | 30            | 43            |
| <b>Other Indicators</b>                                 |                      |                |                |                |                | -              |               |               |               |
| Price / Earning Ratio <sup>8/ 9/</sup>                  | 10.9                 | 11.0           | 15.4           | 22.3           | 9.6            | 24             | 18.3          | 17.8          | 15.8          |
| Dividend Yield (%) <sup>9/10/</sup>                     | 8.4                  | 8.5            | 6.1            | 7.2            | 8.8            | 6              | 5.8           | 5.8           | 6.2           |
| Turnover Ratio (%)                                      | 1.5                  | 1.5            | 3.8            | 1.7            | 2.3            | 4              | 2.7           | 2.8           | 2.9           |

Source: The Egyptian Stock Exchange, the Capital Market Authority and the Central Bank of Egypt.

-- Data unavailable.

1/ It is worth noting that the Egyptian Exchange was closed from 28/ 1/2011 to 22/3/2011 due to the uprisings in Egypt.

2/ The biggest 30 companies in terms of liquidity and value. Index = 1000 on 1/1/1998.

3/ Calculated as standard deviation of daily returns during the period.

4/ Calculated by multiplying outstanding number of shares by their prevailing market prices.

5/ GDP estimate for FY16/17 has been revised recently to reach LE 3470 billion instead of 3478 billion. Meanwhile GDP projections for FY17/18 are estimated to reach LE 4286.5 billion as per the Ministry of Finance Calculations.

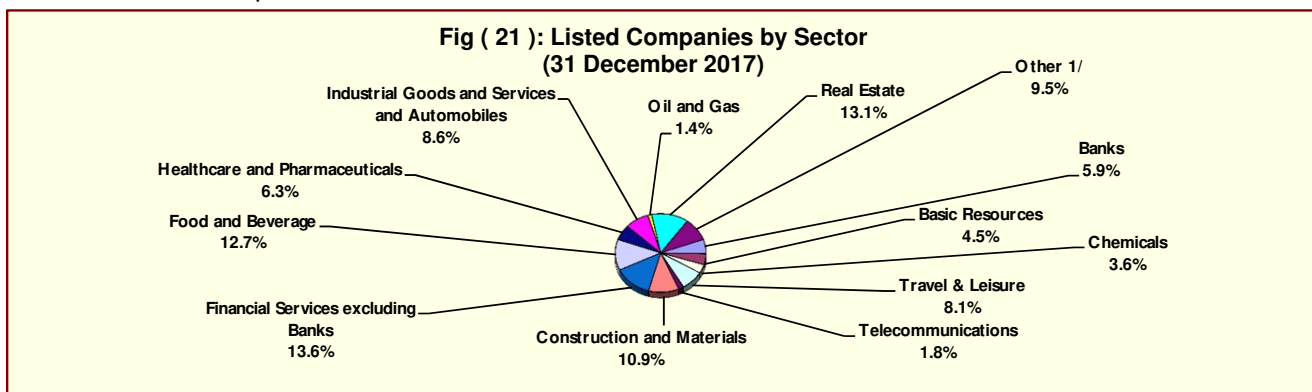
6/ Including Treasury bonds (encompassing primary dealers), housing bonds and development bonds.

7/ Securitization bonds were listed on the Egyptian Exchange as of September 2006.

8/ Price / earning ratio, also known as the " Multiple", is calculated by dividing the market price of each stock by its annual earnings.

9/ Calculated for the most active 50 companies.

10/ Annual dividends / current stock price.



Source: The Egyptian Stock Exchange Monthly Bulletin.

1/ Includes Electrical Equipment and Engineering, Media, Trade, Information Technology, Agriculture and Fishing, Paper, Packaging and Plastics, Mills and Storage, Miscellaneous Services, Retailers and Consumer Household Goods.

**Table (32): Recent Acquisitions in the Egyptian Market**  
( August 2010 - November 2017 )

| Date   | Acquirer                                          | Security                                              | Value<br>(LE Million) | Percent<br>Acquired<br>(%) |
|--------|---------------------------------------------------|-------------------------------------------------------|-----------------------|----------------------------|
| Nov-17 | CAIRO 3A FOR INTERNATIONAL SECURITIES             | National Company for maize products                   | 1470.2                | 97.7                       |
| Oct-17 | Mohamed Walid Mahmoud                             | Modern Company for water proofing (Bitumode)          | 6.3                   | 6.7                        |
| Oct-17 | Alu ben Hassan Ben Aly                            | Modern Company for water proofing (Bitumode)          | 6.3                   | 6.7                        |
| Aug-17 | Naed For Investment & Development                 | Egypt for Poultry                                     | 19.9                  | 16.3                       |
| Jul-17 | Ahmed Rashad Mohamed                              | National Drilling                                     | 179.6                 | 60.0                       |
| Dec-16 | Pioneers Holding Company for Financial Investment | El Kahera Housing                                     | 18.8                  | 1.8                        |
| Dec-16 | Al Smou for Consulting                            | El Kahera Housing                                     | 80.3                  | 7.6                        |
| Dec-16 | Tharwa Consultancy                                | El Kahera Housing                                     | 37.7                  | 3.5                        |
| Nov-16 | Bavaguthu Raghuram Shetty                         | Alexandria New Medical Center                         | 1.7                   | 1.3                        |
| Oct-16 | Al-Wahda for Industrial Development               | Misr National Steel - Ataq                            | 319.7                 | 96.9                       |
| Oct-16 | TVM Healthcare Acquisition III Limited            | AMECO Medical Industries                              | 2.6                   | 4.0                        |
| Jul-16 | TVM Healthcare Acquisition III Limited            | AMECO Medical Industries                              | 23.8                  | 36.9                       |
| Apr-16 | Pioneers Holding Company for Financial Investment | Universal for Paper and Packaging Materials (Unipack) | 26.4                  | 44.0                       |
| Feb-16 | Bavaguthu Raghuram Shetty                         | Alexandria New Medical Center                         | 1.7                   | 1.3                        |
| Dec-15 | Omega Real Estate Development                     | Marseilia Real Estate Investments                     | 36.0                  | 20.0                       |
| Dec-15 | OCI NV                                            | Orascom Construction Industries                       | 52.2                  | 30.0                       |
| Dec-15 | Pioneers Holding                                  | Cairo Investment & Real Estate Development            | 233.4                 | 45.7                       |
| Nov-15 | ACT Financial                                     | Beltone Financial Holding                             | 82.4                  | 13.0                       |
| Nov-15 | Orascom Telecom Media & Technology Holding        | Beltone Financial Holding                             | 551.6                 | 87.0                       |
| Apr-15 | TRIQUERA B.V.                                     | Minapharm Pharmaceutical S.A.E.                       | 128.2                 | 46.0                       |
| Mar-15 | Pioneers Holding                                  | Arab Dairy                                            | 255.7                 | 60.2                       |
| Mar-15 | MT TELECOM                                        | Egyptian Company for Mobile Services (Mobinil)        | 1403.5                | 98.9                       |
| Feb-15 | OCI MENA B.V.                                     | Orascom Construction Industries                       | 12480.9               | 23.4                       |
| Jan-15 | Kellogg Company                                   | Egyptian Company for Foods - Bisco Misr               | 888.0                 | 86.0                       |
| Dec-14 | TV M Healthcare Acquisitions LTD 3                | AMECO Medical Industries                              | 32.5                  | 57.8                       |
| Sep-14 | MTM Packaging 2                                   | Middle East Glass Manufacturing (MEGM)                | 153.9                 | 19.4                       |
| Jul-14 | Crede Healthcare LTD                              | Cairo Medical Center                                  | 106.8                 | 52.0                       |
| Apr-14 | Social Impact Capital LTD                         | Cairo Investment & Real Estate Development            | 111.0                 | 50.0                       |
| Feb-14 | El Arafat Textiles Investments                    | Golden Textiles & Clothes Wool                        | 30.7                  | 43.9                       |
| Jul-13 | OCI NV                                            | Orascom Construction Industries                       | 11488.1               | 21.5                       |
| Mar-13 | Qatar National Bank                               | National Societe Generale Bank (NSGB)                 | 16649.7               | 97.0                       |
| Dec-12 | El Rateem for Development and Housing             | Ruber Plastics                                        | 48.2                  | 61.8                       |
| Jul-12 | Olympic Group Financial Investments               | Delta Industrial Co. - IDEAL                          | 104.6                 | 6.5                        |
| May-12 | MT Telecom SCRL                                   | Egyptian Company for Mobile Services (Mobinil)        | 19019.0               | 93.9                       |
| Jan-12 | Electrolux Counteracting Akitebolag               | Olympic Group Financial Investments                   | 37.7                  | 1.5                        |
| Dec-11 | Rawasy for Real Estate Investment                 | Namaa for Development and Real Estate Investment Co.  | 216.9                 | 32.6                       |
| Dec-11 | Kafela for Trade and Distribution                 | B-Tech                                                | 21.4                  | 9.2                        |
| Dec-11 | Orascom for Telecommunication, Media              | Mobinil                                               | 866.0                 | 20.0                       |
| Nov-11 | Rawasy for Real Estate Investment                 | Namaa for Development and Real Estate Investment Co.  | 445.0                 | 66.9                       |
| Nov-11 | Kafela for Trade and Distribution                 | B-Tech                                                | 203.8                 | 87.8                       |
| Sep-11 | Electrolux Counteracting Akitebolag               | Olympic Group Financial Investments                   | 2398.4                | 98.3                       |
| Jan-11 | Group of Investors                                | Pyramids Capital Securities Brokerage                 | 2.0                   | 10.0                       |
| Jan-11 | Group of Investors                                | Beltone Financial Holding                             | 64.8                  | 89.2                       |
| Dec-10 | National Development Bank                         | El Kahera El Watania Investment                       | 33.9                  | 24.8                       |
| Aug-10 | Egyptian Holding Co. for Natural Gas (EGAS)       | Natural Gas & Mining Project (Egypt Gas)              | 674.2                 | 80.0                       |

Source: The Egyptian Stock Exchange Monthly Bulletin.

1/ Value in USD Dollars

2/ A swap Deal.

**Table (33): Main Privatized and - or Liquidated Companies**  
(From 1993-1994 until 30 September 2016)

(LE Million)

| Method of Privatization                            | Number of Companies | Percentage Sold | Sales Proceeds |
|----------------------------------------------------|---------------------|-----------------|----------------|
| <b>Total</b>                                       | <b>282</b>          |                 | <b>53,644</b>  |
| <b>Majority through Public Offering, of which:</b> | <b>38</b>           |                 | <b>6,064</b>   |
| Helwan Portland Cement                             |                     | 52%             | 1,202          |
| Ameriyah Cement                                    |                     | 71%             | 768            |
| Paints & Chemicals Industries Pachin               |                     | 62%             | 692            |
| Industrial & Engineering Projects                  |                     | 90%             | 299            |
| <b>Minority through Public Offering, of which:</b> | <b>23</b>           |                 | <b>11,003</b>  |
| Telecom Egypt                                      |                     | 20%             | 5,122          |
| Sidi Krir Petrochemicals                           |                     | 20%             | 1,626          |
| Talaat Moustafa Group                              |                     | 4%              | 932            |
| Eastern Tobacco                                    |                     | 34%             | 549            |
| <b>Liquidation</b>                                 | <b>34</b>           |                 | <b>--</b>      |
| <b>Asset Sale</b>                                  | <b>44</b>           |                 | <b>3,437</b>   |
| <b>Anchor Investor, of which:</b>                  | <b>85</b>           |                 | <b>32,208</b>  |
| Bank of Alexandria                                 |                     | 80%             | 9,274          |
| Fertilized Egypt                                   |                     | 46%             | 1,971          |
| Suez Cement                                        |                     | 33%             | 1,800          |
| Assiut Cement                                      |                     | 100%            | 1,380          |
| <b>Employee Shareholder Association, of which:</b> | <b>33</b>           |                 | <b>932</b>     |
| Wadi Kom Ombo for Land Reclamation                 |                     | 100%            | 70             |
| Arab Company for Land Reclamation                  |                     | 100%            | 61             |
| General Company for Land Reclamation               |                     | 100%            | 60             |
| Gharbiyah Rice Mills                               |                     | 90%             | 51             |
| <b>Leasing</b>                                     | <b>25</b>           |                 | <b>--</b>      |

Source: Ministry of Investment and Stock Market Exchange Bulletin.

-- Data unavailable

**Table ( 33- continued ): Privatization Proceeds**  
(1991/1992- 2009/2010)<sup>1/</sup>

(LE Million)

|                  | Law 203 Sales <sup>2/</sup> |       | Joint Venture Sales <sup>3/</sup> |       | Other Public Sector Sales |       | Total  |       |
|------------------|-----------------------------|-------|-----------------------------------|-------|---------------------------|-------|--------|-------|
|                  | Number                      | Value | Number                            | Value | Number                    | Value | Number | Value |
| 1991 - June 1994 | 11                          | 418   | -                                 | -     | -                         | -     | 11     | 418   |
| 1994/1995        | 14                          | 867   | -                                 | -     | -                         | -     | 14     | 867   |
| 1995/1996        | 12                          | 977   | -                                 | -     | -                         | -     | 12     | 977   |
| 1996/1997        | 29                          | 4595  | -                                 | -     | -                         | -     | 29     | 4595  |
| 1997/1998        | 23                          | 2487  | -                                 | -     | -                         | -     | 23     | 2487  |
| 1998/1999        | 33                          | 1824  | -                                 | -     | -                         | -     | 33     | 1824  |
| 1999/2000        | 39                          | 4694  | 1                                 | 14    | 1                         | 14    | 40     | 4708  |
| 2000/2001        | 11                          | 252   | 7                                 | 118   | -                         | -     | 18     | 370   |
| 2001/2002        | 7                           | 73    | 3                                 | 879   | -                         | -     | 10     | 952   |
| 2002/2003        | 6                           | 49    | 1                                 | 64    | -                         | -     | 7      | 113   |
| 2003/2004        | 9                           | 428   | 4                                 | 115   | -                         | -     | 13     | 543   |
| 2004/2005        | 16                          | 824   | 12                                | 4819  | -                         | -     | 28     | 5643  |
| 2005/2006        | 47                          | 1843  | 17                                | 7647  | 1                         | 5122  | 65     | 14612 |
| 2006/2007        | 45                          | 2774  | 7                                 | 1559  | 1                         | 9274  | 53     | 13607 |
| 2007/2008        | 20                          | 745   | 16                                | 3238  | -                         | -     | 36     | 3983  |
| 2008/2009        | 15                          | 1130  | 2                                 | 83    | -                         | -     | 17     | 1213  |
| 2009/2010        | -                           | -     | 4                                 | 50    | -                         | -     | 4      | 50    |

Source: Ministry of Investment.

1/ It is noteworthy that the classical privatization program was put on hold most of FY08/09 due to the preparation of the "Citizen Ownership Program", that has been recently postponed in light of the impact of the global financial crisis on the market.

2/ Includes sale of unused land.

3/ All joint venture figures represent value of public sector stake.

**Table ( 34 ): Most Active 10 Companies and Sectors in Terms of Volume Traded  
in The Egyptian Stock Market**

| The 10 Most Active Companies in Terms of Volume Traded - as of 31/01/2018 |                            |                       |                      |                        |
|---------------------------------------------------------------------------|----------------------------|-----------------------|----------------------|------------------------|
| Company Name                                                              | Volume<br>(Million Shares) | Value<br>(LE Million) | Open Price<br>(LE) * | Close Price<br>(LE) ** |
| 1 Porto Group                                                             | 910.5                      | 339.0                 | 0.3                  | 0.4                    |
| 2 Orascom Telecom Media and Technology Holding                            | 703.9                      | 524.6                 | 0.7                  | 0.7                    |
| 3 Amer Group Holding                                                      | 519.8                      | 171.5                 | 0.3                  | 0.3                    |
| 4 Citadel Capital - Common Shares                                         | 481.2                      | 632.9                 | 1.3                  | 1.3                    |
| 5 Egyptian for Tourism Resorts                                            | 401.9                      | 640.5                 | 1.5                  | 1.5                    |
| 6 Palm Hills Development Company                                          | 222.2                      | 868.0                 | 3.9                  | 3.7                    |
| 7 Emaar Misr for Development                                              | 136.8                      | 519.7                 | 3.6                  | 3.8                    |
| 8 Global Telecom Holding                                                  | 121.4                      | 849.1                 | 7.4                  | 6.8                    |
| 9 Extracted Oils                                                          | 117.9                      | 247.5                 | 1.9                  | 2.1                    |
| 10 Arab Cotton Ginning                                                    | 96.7                       | 581.8                 | 5.8                  | 5.9                    |

\* of the previous month (LE)

\*\* Close price at the end of the month (LE)

| The 10 Most Active Sectors in Terms of Volume Traded - as of 31/01/2018 |                            |                       |           |                               |
|-------------------------------------------------------------------------|----------------------------|-----------------------|-----------|-------------------------------|
| Sector                                                                  | Volume<br>(Million Shares) | Value<br>(LE Million) | P/E Ratio | Average<br>Dividend<br>Yield% |
| 1 Real Estate                                                           | 1,537.9                    | 4,525.7               | 17.8      | 3.6                           |
| 2 Financial Services (Excluding Banks)                                  | 1,284.2                    | 3,810.3               | 18.4      | 5.7                           |
| 3 Telecommunications                                                    | 848.9                      | 1,690.4               | 14.2      | 10.7                          |
| 4 Travel and Leisure                                                    | 479.5                      | 1,114.0               | 14.1      | 3.8                           |
| 5 Industrial Goods, Services and Automobiles                            | 243.9                      | 1,769.3               | 12.0      | 4.3                           |
| 6 Food and Beverage                                                     | 205.8                      | 1,211.4               | 24.8      | 7.9                           |
| 7 Personal and Household Products                                       | 193.2                      | 1,549.9               | 24.2      | 4.7                           |
| 8 Construction and Materials                                            | 138.8                      | 602.8                 | 17.7      | 5.5                           |
| 9 Healthcare and Pharmaceuticals                                        | 117.3                      | 861.2                 | 20.7      | 4.9                           |
| 10 Chemicals                                                            | 79.1                       | 1,484.8               | 17.5      | 10.7                          |

Source: The Egyptian Stock Exchange Monthly Bulletin.

- Data unavailable

Table ( 35 ) : Distribution of Outstanding Treasury Bills by Holder

(LE Million)

|                                                    | Jun-12         | Jun-13         | Jun-14         | Jun-15         | Jun-16         | Aug-17         | Sep-17         | Oct-17           | Nov-17           |
|----------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|
| <b>Outstanding Balance</b>                         | <b>373,398</b> | <b>425,847</b> | <b>471,521</b> | <b>531,543</b> | <b>656,740</b> | <b>949,181</b> | <b>994,939</b> | <b>1,031,701</b> | <b>1,105,760</b> |
| Foreign Customers                                  | 800            | 1,238          | 307            | 500            | 532            | 285,022        | 309,229        | 333,686          | 330,384          |
| Companies dealing in Securities                    | 1,212          | 762            | 569            | 552            | 501            | 1,039          | 1,211          | 1,497            | 1,615            |
| Holding and Investment companies                   | 17,876         | 11,444         | 14,347         | 15,643         | 15,663         | 23,972         | 21,169         | 22,210           | 21,877           |
| Banks                                              | 257,119        | 302,380        | 352,827        | 420,845        | 506,810        | 540,488        | 571,066        | 592,442          | 669,873          |
| Public banks                                       | 129,978        | 166,309        | 187,620        | 207,903        | 268,159        | 269,134        | 269,938        | 285,179          | 351,904          |
| Private banks                                      | 105,451        | 117,408        | 143,512        | 185,693        | 201,366        | 223,976        | 247,358        | 244,531          | 252,066          |
| Foreign banks- branches                            | 16,597         | 11,159         | 16,595         | 22,658         | 26,777         | 20,878         | 21,526         | 22,436           | 21,218           |
| National Investment Bank                           | 100            | 0              | 300            | 200            | 3,511          | 18,141         | 21,106         | 28,093           | 33,107           |
| Specialized banks                                  | 4,978          | 7,504          | 5,100          | 4,391          | 6,997          | 8,359          | 11,138         | 12,203           | 11,578           |
| Foreign Exchange Bureaus                           | 15             | 0              | 0              | 0              | 0              | 0              | 0              | 0                | 0                |
| Insurance Companies                                | 15             | 0              | 0              | 0              | 0              | 20,684         | 19,090         | 18,703           | 20,832           |
| Public Sector                                      | 12,510         | 14,637         | 12,081         | 15,293         | 23,478         | 14,922         | 13,295         | 12,958           | 15,113           |
| Private Sector <sup>1/</sup>                       | 9,302          | 12,064         | 9,611          | 12,032         | 19,277         | 5,762          | 5,795          | 5,745            | 5,719            |
| Mutual Funds                                       | 3,208          | 2,573          | 2,470          | 3,261          | 4,201          | 17,549         | 17,677         | 15,332           | 16,004           |
| Insurance Funds                                    | 5,660          | 10,165         | 7,622          | 5,853          | 3,104          | 9,273          | 8,431          | 7,556            | 6,115            |
| Housing & Construction Sector                      | 47,193         | 59,818         | 62,410         | 49,556         | 31,314         | 882            | 1,285          | 1,424            | 1,448            |
| Trade Sector                                       | 686            | 358            | 562            | 536            | 816            | 751            | 653            | 555              | 823              |
| Manufacturing Sector                               | 190            | 383            | 303            | 610            | 1,061          | 2,229          | 1,995          | 1,169            | 1,047            |
| Financial Sector                                   | 688            | 868            | 833            | 1,128          | 1,239          | 223            | 226            | 198              | 202              |
| Transporation, Electricity, Gas, and Health Sector | 127            | 214            | 129            | 199            | 146            | 710            | 574            | 500              | 666              |
| Household Sector                                   | 85             | 110            | 43             | 114            | 602            | 3,823          | 3,290          | 2,761            | 2,834            |
| Oil & Mining Sector                                | 12,878         | 5,520          | 4,515          | 4,408          | 4,129          | 3,373          | 2,861          | 2,500            | 2,877            |
| Services Sector                                    | 2,405          | 3,685          | 2,367          | 4,827          | 8,051          | 2,055          | 2,379          | 2,362            | 2,245            |
| Others <sup>2/</sup>                               | 1,280          | 509            | 1,600          | 1,357          | 3,538          | 37,108         | 33,803         | 28,806           | 26,918           |

Source: Central Bank of Egypt.

1/ Includes private and foreign branches companies.

2/ Includes T-Bills worth LE 45 billion issued in favor of the Central Bank. Issuance was according to an agreement between the Central Bank of Egypt and the Ministry of Finance. This LE 45 billion T-bills were retired during first quarter of FY06/07.

FINANCIAL SECTOR  
&  
INVESTMENTS

Table ( 36 ) : Securities Held by Banks <sup>1/</sup>

(LE Million)

|                                       | Jun-12         | Jun-13         | Jun-14         | Jun-15           | Jun-16           | Aug-17           | Sep-17           | Oct-17           | Nov-17           |
|---------------------------------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Total Securities</b>               | <b>555,326</b> | <b>653,889</b> | <b>825,524</b> | <b>1,016,025</b> | <b>1,283,616</b> | <b>1,505,282</b> | <b>1,543,380</b> | <b>1,569,528</b> | <b>1,651,896</b> |
| <b>In Local Currency</b>              | <b>494,934</b> | <b>571,204</b> | <b>716,059</b> | <b>900,418</b>   | <b>1,070,906</b> | <b>1,068,906</b> | <b>1,107,584</b> | <b>1,132,627</b> | <b>1,209,264</b> |
| <b>In Foreign Currency</b>            | <b>60,392</b>  | <b>82,685</b>  | <b>109,465</b> | <b>115,607</b>   | <b>212,710</b>   | <b>436,376</b>   | <b>435,796</b>   | <b>436,901</b>   | <b>442,632</b>   |
| <b>Government Sector</b>              | <b>498,309</b> | <b>593,939</b> | <b>764,012</b> | <b>953,265</b>   | <b>1,223,819</b> | <b>1,412,676</b> | <b>1,450,056</b> | <b>1,474,755</b> | <b>1,556,724</b> |
| <b>In Local Currency (of which):</b>  | <b>461,821</b> | <b>536,155</b> | <b>678,512</b> | <b>861,935</b>   | <b>1,033,467</b> | <b>1,015,958</b> | <b>1,053,727</b> | <b>1,078,316</b> | <b>1,154,835</b> |
| <b>In Foreign Currency</b>            | <b>36,488</b>  | <b>57,784</b>  | <b>85,500</b>  | <b>91,330</b>    | <b>190,352</b>   | <b>396,718</b>   | <b>396,329</b>   | <b>396,439</b>   | <b>401,889</b>   |
| <b>CBE Notes ( In Local Currency)</b> | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| <b>Public Business Sector</b>         | <b>714</b>     | <b>505</b>     | <b>527</b>     | <b>383</b>       | <b>306</b>       | <b>398</b>       | <b>450</b>       | <b>556</b>       | <b>604</b>       |
| <b>In Local Currency</b>              | <b>714</b>     | <b>505</b>     | <b>527</b>     | <b>383</b>       | <b>306</b>       | <b>398</b>       | <b>450</b>       | <b>556</b>       | <b>604</b>       |
| <b>In Foreign Currency</b>            | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| <b>Private Business Sector</b>        | <b>37,018</b>  | <b>39,044</b>  | <b>41,087</b>  | <b>47,492</b>    | <b>47,558</b>    | <b>72,503</b>    | <b>73,303</b>    | <b>73,709</b>    | <b>73,824</b>    |
| <b>In Local Currency</b>              | <b>32,310</b>  | <b>34,469</b>  | <b>36,938</b>  | <b>38,021</b>    | <b>37,060</b>    | <b>52,502</b>    | <b>53,359</b>    | <b>53,707</b>    | <b>53,777</b>    |
| <b>In Foreign Currency</b>            | <b>4,708</b>   | <b>4,575</b>   | <b>4,149</b>   | <b>9,471</b>     | <b>10,498</b>    | <b>20,001</b>    | <b>19,944</b>    | <b>20,002</b>    | <b>20,047</b>    |
| <b>Foreign Sector</b>                 | <b>19,285</b>  | <b>20,401</b>  | <b>19,898</b>  | <b>14,885</b>    | <b>11,933</b>    | <b>19,705</b>    | <b>19,571</b>    | <b>20,508</b>    | <b>20,744</b>    |
| <b>In Local Currency</b>              | <b>89</b>      | <b>75</b>      | <b>82</b>      | <b>79</b>        | <b>73</b>        | <b>48</b>        | <b>48</b>        | <b>48</b>        | <b>48</b>        |
| <b>In Foreign Currency</b>            | <b>19,196</b>  | <b>20,326</b>  | <b>19,816</b>  | <b>14,806</b>    | <b>11,860</b>    | <b>19,657</b>    | <b>19,523</b>    | <b>20,460</b>    | <b>20,696</b>    |

Source: Central Bank of Egypt.

-- No Issuance during the period.

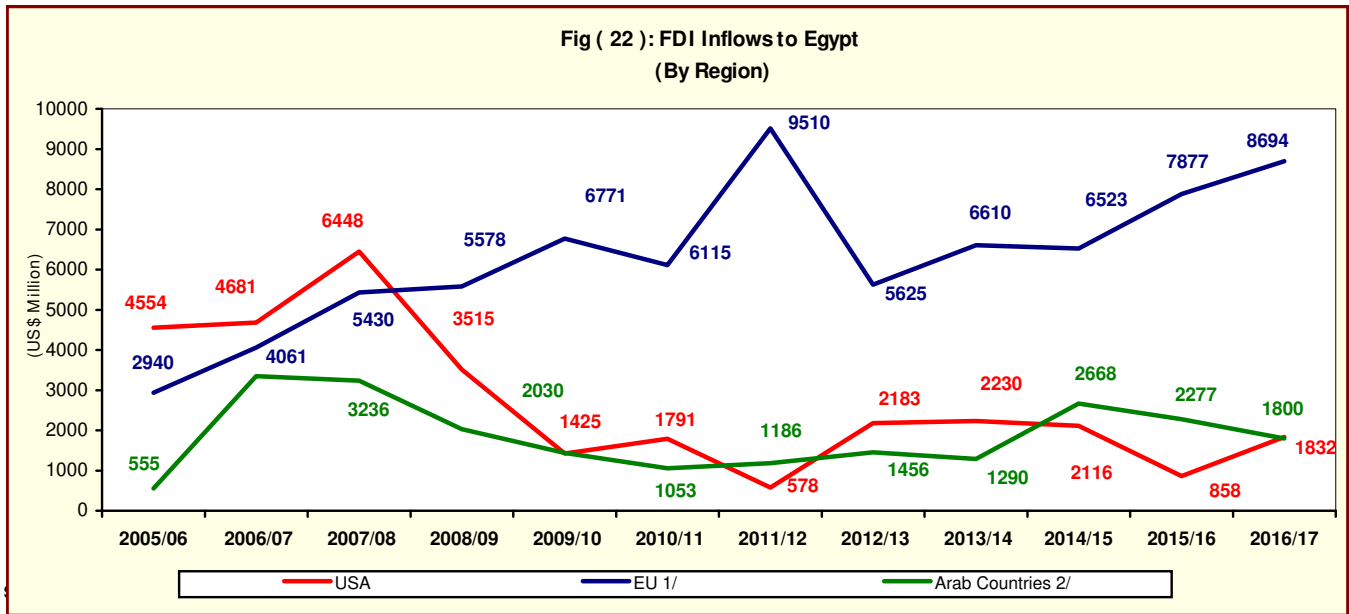
1/ Excludes securities held by the Central Bank of Egypt.

Table ( 37 ): Net Foreign Direct Investments By Countries

(US\$ Million)

|                                     | Annual Profile |         |         |         |         | Quarterly Profile     |                      |                         |                      |
|-------------------------------------|----------------|---------|---------|---------|---------|-----------------------|----------------------|-------------------------|----------------------|
|                                     | 2012/13        | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2016/2017<br>July-Sep | 2016/2017<br>Jan-Mar | 2016/2017<br>April-June | 2017/2018<br>Jul-Sep |
| Total Net Foreign Direct Investment | 3753           | 4178    | 6380    | 6930    | 7916    | 1872                  | 2278                 | 1351                    | 1578                 |
| I. Inflows (Of which)               | 10274          | 10856   | 12546   | 12526   | 13349   | 3431                  | 3349                 | 2588                    | 2951                 |
| USA                                 | 2183           | 2230    | 2116    | 858     | 1832    | 499                   | 482                  | 353                     | 433                  |
| Germany                             | 186            | 194     | 190     | 201     | 148     | 51                    | 20                   | 26                      | 24                   |
| France                              | 266            | 347     | 230     | 249     | 536     | 73                    | 33                   | 20                      | 53                   |
| U.K.                                | 3997           | 5079    | 4990    | 5944    | 5502    | 1182                  | 1836                 | 693                     | 909                  |
| Spain                               | 30             | 6       | 28      | 154     | 44      | 4                     | 4                    | 12                      | 20                   |
| Netherlands                         | 164            | 192     | 182     | 246     | 219     | 166                   | 8                    | 30                      | 17                   |
| Saudi Arabia                        | 192            | 284     | 649     | 313     | 344     | 75                    | 38                   | 168                     | 77                   |
| U.A.E                               | 481            | 401     | 1383    | 1329    | 837     | 329                   | 161                  | 147                     | 137                  |
| Kuwait                              | 46             | 130     | 237     | 133     | 150     | 74                    | 20                   | 35                      | 44                   |
| Bahrain                             | 263            | 194     | 137     | 165     | 113     | 34                    | 28                   | 10                      | 26                   |
| O man                               | 11             | 13      | 12      | 12      | 6       | 0                     | 1                    | 3                       | 1                    |
| Switzerland                         | 115            | 95      | 165     | 128     | 148     | 58                    | 22                   | 33                      | 30                   |
| Other Countries                     | 2339           | 1592    | 2229    | 2796    | 3471    | 885                   | 696                  | 1058                    | 1182                 |
| II. Outflows                        | -6520          | -6678   | -6166   | -5596   | -5433   | -1559                 | -1071                | -1238                   | -1372                |

Source: Central Bank of Egypt.



1/ Includes Austria, Belgium, Denmark, Cyprus, France, Germany, Greece, Italy, Luxembourg, Portugal, Romania, Spain, Sweden, The Netherlands and U.K.

2/ Includes Bahrain, Jordan, Kuwait, Lebanon, Libya, Oman, Qatar, Saudi Arabia, Tunisia, U.A.E. and others.