

# Section 7

## FINANCIAL SECTOR & INVESTMENT

Table (31) Capital Market Main Indicators-----	55
Table (32) Recent Acquisitions in the Egyptian Market-----	56
Table (33) Main Privatized and - or Liquidated Companies-----	57
Table (33- continued) Privatization Proceeds -----	57
Table (34) Performance of Emerging Markets IFCG Indices-----	58
Table (35) Distribution of Outstanding Treasury Bills by Holder-----	59
Table (36) Securities Held by Banks-----	60
Table (37) Net Foreign Direct Investments By Countries-----	61

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

	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jul-17	May-18	Jun-18	Jul-18
<b>EGX-30 Index (Previously CASE-30) <sup>2/</sup></b>	<b>8,162</b>	<b>8,372</b>	<b>6,943</b>	<b>13,396</b>	<b>16,349</b>	<b>13,419</b>	<b>16,415</b>	<b>16,349</b>	<b>15,580</b>
Monthly Return (%)	-1.0	-4.7	-7.2	0.4	-0.4	0.2	-10.3	-0.4	-4.7
Market Volatility <sup>3/</sup>	1.8	0.7	1.6	0.5	1.2	0.8	1.0	1.2	1.0
<b>Market Capitalization <sup>4/</sup> (LE Billion)</b>	<b>478</b>	<b>485</b>	<b>383</b>	<b>687</b>	<b>911</b>	<b>706</b>	<b>930</b>	<b>911</b>	<b>874</b>
In % of GDP <sup>5/</sup>	22.4	19.8	14.1	19.8	20.5	15.9	20.9	20.5	19.7
Number of Companies	214	221	222	222	224	222	223	224	223
<b>Traded Shares and Securities</b>									
Value (In LE millions)	41,863	11,755	13,900	19,804	21,046	19,540	29,988	21,046	22,645
Monthly Change (%)	46.5	-35.7	-47.7	-48.1	-29.8	-1.3	-26.7	-29.8	7.6
Annual Change (%)	286.3	-71.9	18.2	42.5	6.3	41.7	-21.4	6.3	15.9
<b>Listed Bonds (LE Million)</b>	<b>446,907</b>	<b>602,401</b>	<b>756,722</b>	<b>717,387</b>	<b>728,679</b>	<b>720,951</b>	<b>736,299</b>	<b>728,679</b>	<b>736,782</b>
Government <sup>6/</sup> , of which:	436,367	592,787	745,070	709,265	722,624	713,310	730,218	722,624	728,902
Bonds of the primary dealers	436,260	592,690	745,005	709,215	722,573	713,260	730,168	722,573	728,853
Companies	2,445	1,500	2,458	4,025	2,862	3,980	2,865	2,862	2,859
Securitization <sup>7/</sup>	3,095	3,114	4,194	4,097	3,193	3,661	3,216	3,193	5,021
<b>Net Foreigners Purchases</b>									
Value (In US\$ millions)	351	17	47	35	16	-0.2	38.5	16.1	-23.7
Volume (In thousand shares)	559,109	-20,239	-218	-16,696	-77,382	-218,704	-90,390	-77,382	-69,549
In % of Overall Trade	20	25	19	33	35	26	35	35	27
<b>Other Indicators</b>									
Price / Earning Ratio <sup>8/ 9/</sup>	15.4	22.3	9.6	17.2	16.3	17.3	16.8	16.3	15.7
Dividend Yield (%) <sup>9/10/</sup>	6.1	7.2	8.8	6.1	5.7	5.8	5.6	5.7	6.0
Turnover Ratio (%)	3.8	1.7	2.3	2.3	1.8	2.4	2.7	1.8	1.9

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 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.

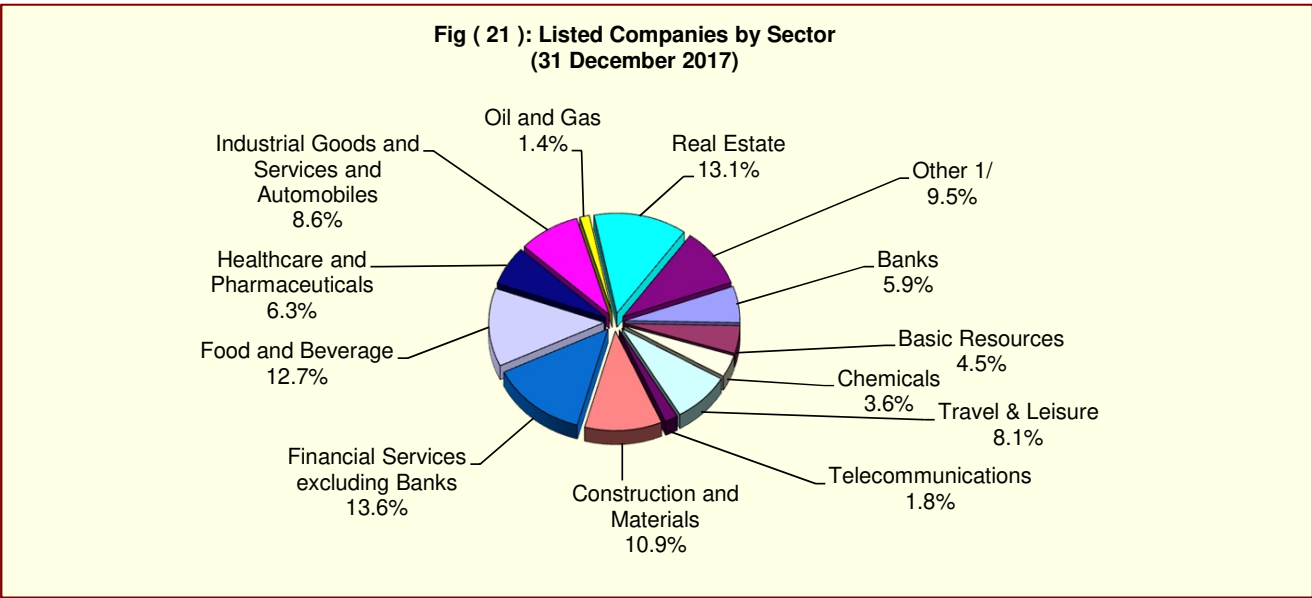
6/ Including Treasury bonds (encompassing primary dealers), housing bonds and development bonds.

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 - August 2018 )

Date	Acquirer	Security	Value (LE Million)	Percent Acquired (%)
Aug-18	Mohamed bn Ahmed bn Saeed Basmh	Univert Food Industries	29.0	32.3
Aug-18	MONDI INDUSTRIAL BAGS B V	Suez Bags	188.1	66.1
Jul-18	MEN A GLASS HOLDING S LIMITED	Middle East Glass Manufacturing	825.7	51.4
May-18	ICON for Construction and Development (EN GC)	Acrow Misr	113.3	11.2
May-18	ICON for Construction and Development (EN GC)	Acrow Misr	382.5	37.7
Mar-18	CAIRO3A FOR INTERNATIONAL SECURITIES	National Company for maize products	4.9	0.3
Mar-18	Egypt Kuwait Holding Company	Delta Insurance	116.9	23.4
Feb-18	NAHW for Investment and Development	Cairo Development and Investment	57.5	29.1
Nov-17	CAIRO3A 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		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	TVM 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 Arafa 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 USDollars

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>
Majority through Public Offering, of which:	38		6,064
Helwan Portland Cement		52%	1,202
Ameriyah Cement		71%	768
Paints & Chemicals Industries Pachin		62%	692
Industrial & Engineering Projects		90%	299
Minority through Public Offering, of which:	23		11,003
Telecom Egypt		20%	5,122
Sidi Krir Petrochemicals		20%	1,626
Talaat Moustafa Group		4%	932
Eastern Tobacco		34%	549
Liquidation	34		--
Asset Sale	44		3,437
Anchor Investor, of which:	85		32,208
Bank of Alexandria		80%	9,274
Fertilized Egypt		46%	1,971
Suez Cement		33%	1,800
Assiut Cement		100%	1,380
Employee Shareholder Association, of which:	33		932
W adi 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
Leasing	25		--

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 31/08/2018				
Company Name	Volume (Million Shares)	Value (LE Million)	Open Price (LE) *	Close Price (LE) **
1 Arabia Investments, Development, Fin. Inv. Holding Comp.-Cash	518.8	531.1	0.8	1.0
2 Orascom Telecom Media and Technology Holding	475.5	326.7	0.7	0.7
3 Citadel Capital - Common Shares	376.9	1,313.6	3.2	3.5
4 Porto Group	276.1	61.0	0.2	0.2
5 Amer Group Holding	228.6	56.0	0.3	0.2
6 Electro Cable Egypt	181.1	190.3	0.8	1.2
7 Palm Hills Development Company	161.8	543.5	3.9	3.2
8 Global Telecom Holding	153.3	648.1	4.1	4.3
9 Elsaed Contracting and Real Estate Investment Company SCCD	140.3	101.2	0.7	0.8
10 Egyptian for Tourism Resorts	135.4	240.1	1.6	2.0

\* Close price at the end 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 31/08/2018				
Sector	Volume (Million Shares)	Value (LE Million)	P/E Ratio	Average Dividend Yield%
1 Financial Services (Excluding Banks)	1,218.3	3,028.8	13.5	5.8
2 Real Estate	734.6	2,402.6	23.3	5.7
3 Telecommunications	641.3	1,150.6	7.7	1.8
4 Industrial Goods, Services and Automobiles	262.9	1,033.5	11.2	6.2
5 Construction and Materials	214.8	437.6	19.2	5.1
6 Travel and Leisure	179.3	470.7	18.1	3.2
7 Food and Beverage	98.4	533.3	17.2	7.9
8 Personal and Household Products	77.8	456.7	22.1	8.0
9 Chemicals	65.5	426.2	13.6	5.1
10 Basic Resources	40.0	492.7	15.1	7.7

Source: The Egyptian Stock Exchange Monthly Bulletin.

- Data unavailable

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

(LE Million)

	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Apr-18	May-18	Jun-18	Jul-18
Outstanding Balance	471,521	531,543	656,740	858,004	1,226,066	1,212,805	1,192,805	1,226,066	1,271,376
Foreign Customers	307	500	532	176,600	299,065	375,504	310,624	299,065	269,115
Companies dealing in Securities	569	552	501	831	1,548	2,040	1,792	1,548	2,114
Holding and Investment companies	14,347	15,643	15,663	19,813	22,142	22,654	21,554	22,142	25,493
Banks	352,827	420,845	506,810	538,243	778,948	703,302	739,953	778,948	839,976
Public banks	187,620	207,903	268,159	275,703	342,293	326,588	338,349	342,293	335,939
Private banks	143,512	185,693	201,366	224,630	279,081	271,965	276,332	279,081	321,385
Foreign banks- branches	16,595	22,658	26,777	22,951	31,085	30,806	35,388	31,085	38,280
National Investment Bank	300	200	3,511	8,888	113,975	61,274	77,575	113,975	131,912
Specialized banks	5,100	4,391	6,997	6,071	12,514	12,669	12,309	12,514	12,460
Foreign Exchange Bureaus	0	0	0	0	0	0	0	0	0
Insurance Companies	12,081	15,293	23,478	23,804	53,396	45,043	49,370	53,396	55,278
Public Sector	9,611	12,032	19,277	18,162	49,203	41,388	45,562	49,203	50,863
Private Sector <sup>1/</sup>	2,470	3,261	4,201	5,642	4,193	3,655	3,808	4,193	4,415
Mutual Funds	62,410	49,556	31,314	23,772	25,092	21,424	23,187	25,092	28,854
Insurance Funds	7,622	5,853	3,104	11,439	8,947	9,266	8,991	8,947	9,979
Housing & Construction Sector	562	536	816	2,287	2,715	1,938	1,963	2,715	2,526
Trade Sector	303	610	1,061	273	634	349	411	634	857
Manufacturing Sector	833	1,128	1,239	1,881	2,129	2,035	1,661	2,129	3,010
Financial Sector	129	199	146	607	196	123	193	196	146
Transporation, Electricity, Gas, and Health Sector	43	114	602	368	546	596	867	546	872
Household Sector	4,515	4,408	4,129	4,180	2,159	1,591	1,881	2,159	2,649
Oil & Mining Sector	2,367	4,827	8,051	4,227	2,659	2,919	2,831	2,659	3,131
Services Sector	1,600	1,357	3,538	2,524	2,436	1,953	2,388	2,436	2,747
Others <sup>2/</sup>	11,006	10,122	55,756	47,155	23,454	22,068	25,139	23,454	24,629

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.

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

(LE Million)

	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Apr-18	May-18	Jun-18	Jul-18
<b>Total Securities</b>	<b>825,524</b>	<b>1,016,025</b>	<b>1,283,616</b>	<b>1,537,036</b>	<b>1,503,767</b>	<b>1,659,472</b>	<b>1,683,680</b>	<b>1,680,811</b>	<b>1,722,229</b>
<b>In Local Currency</b>	<b>716,059</b>	<b>900,418</b>	<b>1,070,906</b>	<b>1,088,193</b>	<b>1,068,075</b>	<b>1,207,169</b>	<b>1,227,272</b>	<b>1,224,933</b>	<b>1,264,977</b>
<b>In Foreign Currency</b>	<b>109,465</b>	<b>115,607</b>	<b>212,710</b>	<b>448,843</b>	<b>435,692</b>	<b>452,303</b>	<b>456,408</b>	<b>455,878</b>	<b>457,252</b>
<b>Government Sector</b>	<b>764,012</b>	<b>953,265</b>	<b>1,223,819</b>	<b>1,440,709</b>	<b>1,409,601</b>	<b>1,563,305</b>	<b>1,586,837</b>	<b>1,582,671</b>	<b>1,624,866</b>
<b>In Local Currency (of whic</b>	<b>678,512</b>	<b>861,935</b>	<b>1,033,467</b>	<b>1,034,571</b>	<b>1,014,982</b>	<b>1,149,061</b>	<b>1,168,099</b>	<b>1,164,229</b>	<b>1,204,805</b>
<b>In Foreign Currency</b>	<b>85,500</b>	<b>91,330</b>	<b>190,352</b>	<b>417,088</b>	<b>415,604</b>	<b>414,244</b>	<b>418,738</b>	<b>418,442</b>	<b>420,061</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>527</b>	<b>383</b>	<b>306</b>	<b>448</b>	<b>451</b>	<b>688</b>	<b>625</b>	<b>600</b>	<b>514</b>
<b>In Local Currency</b>	<b>527</b>	<b>383</b>	<b>306</b>	<b>448</b>	<b>451</b>	<b>688</b>	<b>625</b>	<b>600</b>	<b>514</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>41,087</b>	<b>47,492</b>	<b>47,558</b>	<b>74,076</b>	<b>73,325</b>	<b>76,569</b>	<b>77,876</b>	<b>79,064</b>	<b>78,739</b>
<b>In Local Currency</b>	<b>36,938</b>	<b>38,021</b>	<b>37,060</b>	<b>53,126</b>	<b>52,594</b>	<b>57,379</b>	<b>58,507</b>	<b>60,069</b>	<b>59,623</b>
<b>In Foreign Currency</b>	<b>4,149</b>	<b>9,471</b>	<b>10,498</b>	<b>20,950</b>	<b>20,731</b>	<b>19,190</b>	<b>19,369</b>	<b>18,995</b>	<b>19,116</b>
<b>Foreign Sector</b>	<b>19,898</b>	<b>14,885</b>	<b>11,933</b>	<b>21,803</b>	<b>20,390</b>	<b>18,910</b>	<b>18,342</b>	<b>18,476</b>	<b>18,110</b>
<b>In Local Currency</b>	<b>82</b>	<b>79</b>	<b>73</b>	<b>48</b>	<b>48</b>	<b>41</b>	<b>41</b>	<b>35</b>	<b>35</b>
<b>In Foreign Currency</b>	<b>19,816</b>	<b>14,806</b>	<b>11,860</b>	<b>21,755</b>	<b>20,342</b>	<b>18,869</b>	<b>18,301</b>	<b>18,441</b>	<b>18,075</b>

Source: Central Bank of Egypt.

-- No Issuance during the period.

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

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

(LE Million)

	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Apr-18	May-18	Jun-18	Jul-18
<b>Total Securities</b>	<b>825,524</b>	<b>1,016,025</b>	<b>1,283,616</b>	<b>1,537,036</b>	<b>1,503,767</b>	<b>1,659,472</b>	<b>1,683,680</b>	<b>1,680,811</b>	<b>1,722,229</b>
<b>In Local Currency</b>	<b>716,059</b>	<b>900,418</b>	<b>1,070,906</b>	<b>1,088,193</b>	<b>1,068,075</b>	<b>1,207,169</b>	<b>1,227,272</b>	<b>1,224,933</b>	<b>1,264,977</b>
<b>In Foreign Currency</b>	<b>109,465</b>	<b>115,607</b>	<b>212,710</b>	<b>448,843</b>	<b>435,692</b>	<b>452,303</b>	<b>456,408</b>	<b>455,878</b>	<b>457,252</b>
<b>Government Sector</b>	<b>764,012</b>	<b>953,265</b>	<b>1,223,819</b>	<b>1,440,709</b>	<b>1,409,601</b>	<b>1,563,305</b>	<b>1,586,837</b>	<b>1,582,671</b>	<b>1,624,866</b>
<b>In Local Currency (of whic</b>	<b>678,512</b>	<b>861,935</b>	<b>1,033,467</b>	<b>1,034,571</b>	<b>1,014,982</b>	<b>1,149,061</b>	<b>1,168,099</b>	<b>1,164,229</b>	<b>1,204,805</b>
<b>In Foreign Currency</b>	<b>85,500</b>	<b>91,330</b>	<b>190,352</b>	<b>417,088</b>	<b>415,604</b>	<b>414,244</b>	<b>418,738</b>	<b>418,442</b>	<b>420,061</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>527</b>	<b>383</b>	<b>306</b>	<b>448</b>	<b>451</b>	<b>688</b>	<b>625</b>	<b>600</b>	<b>514</b>
<b>In Local Currency</b>	<b>527</b>	<b>383</b>	<b>306</b>	<b>448</b>	<b>451</b>	<b>688</b>	<b>625</b>	<b>600</b>	<b>514</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>41,087</b>	<b>47,492</b>	<b>47,558</b>	<b>74,076</b>	<b>73,325</b>	<b>76,569</b>	<b>77,876</b>	<b>79,064</b>	<b>78,739</b>
<b>In Local Currency</b>	<b>36,938</b>	<b>38,021</b>	<b>37,060</b>	<b>53,126</b>	<b>52,594</b>	<b>57,379</b>	<b>58,507</b>	<b>60,069</b>	<b>59,623</b>
<b>In Foreign Currency</b>	<b>4,149</b>	<b>9,471</b>	<b>10,498</b>	<b>20,950</b>	<b>20,731</b>	<b>19,190</b>	<b>19,369</b>	<b>18,995</b>	<b>19,116</b>
<b>Foreign Sector</b>	<b>19,898</b>	<b>14,885</b>	<b>11,933</b>	<b>21,803</b>	<b>20,390</b>	<b>18,910</b>	<b>18,342</b>	<b>18,476</b>	<b>18,110</b>
<b>In Local Currency</b>	<b>82</b>	<b>79</b>	<b>73</b>	<b>48</b>	<b>48</b>	<b>41</b>	<b>41</b>	<b>35</b>	<b>35</b>
<b>In Foreign Currency</b>	<b>19,816</b>	<b>14,806</b>	<b>11,860</b>	<b>21,755</b>	<b>20,342</b>	<b>18,869</b>	<b>18,301</b>	<b>18,441</b>	<b>18,075</b>

Source: Central Bank of Egypt.

-- No Issuance during the period.

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

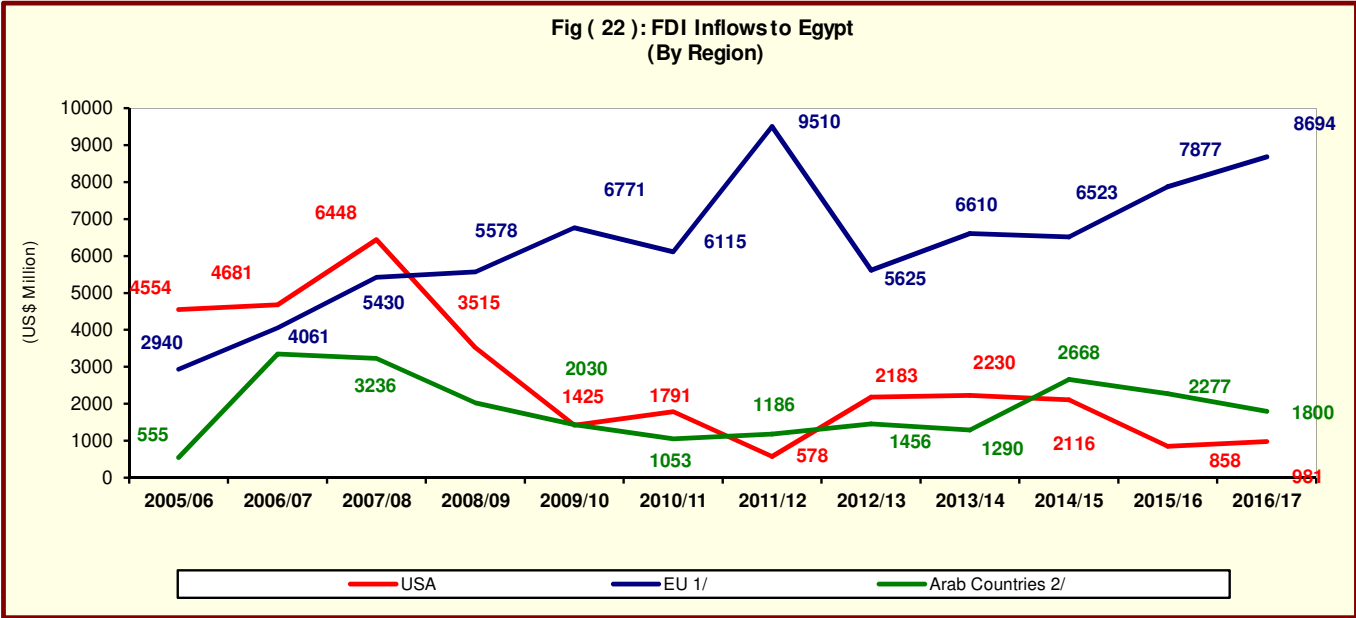


Table ( 37 ) : Net Foreign Direct Investments By Countries

(US\$ Million)

	Annual Profile					Quarterly Profile			
	2012/13	2013/14	2014/15	2015/16	2016/17	2016/2017 Jan-Mar	2017/2018 Jul-Sep	2017/2018 Oct-Dec	2017/2018 Jan-Mar
Total Net Foreign Direct Investment	3753	4178	6380	6930	4150	2278	1843	1920	2256
I. Inflows (Of which)	10274	10856	12546	12526	6780	3349	3093	3481	3669
USA	2183	2230	2116	858	981	482	433	585	605
Germany	186	194	190	201	72	20	24	31	48
France	266	347	230	249	106	33	53	105	24
U.K.	3997	5079	4990	5944	3018	1836	1052	1097	1322
Spain	30	6	28	154	9	4	20	11	20
Netherlands	164	192	182	246	174	8	17	25	240
Saudi Arabia	192	284	649	313	112	38	77	87	79
U.A.E	481	401	1383	1329	490	161	137	522	328
Kuwait	46	130	237	133	94	20	44	22	16
Bahrain	263	194	137	165	63	28	26	13	40
Oman	11	13	12	12	1	1	1	2	1
Switzerland	115	95	165	128	79	22	30	36	54
Other Countries	2339	1592	2229	2796	1581	696	1182	947	894
II. Outflows	-6520	-6678	-6166	-5596	-2630	-1071	-1250	-1561	-1413

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, Jrdan, Kuwait, Lebanon, Libya, Oman, Qatar, Saudi Arabia, Tunisia, U.A.E. and others.