

Section 8

EXTERNAL SECTOR

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Table (38): Balance of Payments - Current Account
Annual Profile

(US\$ Million)

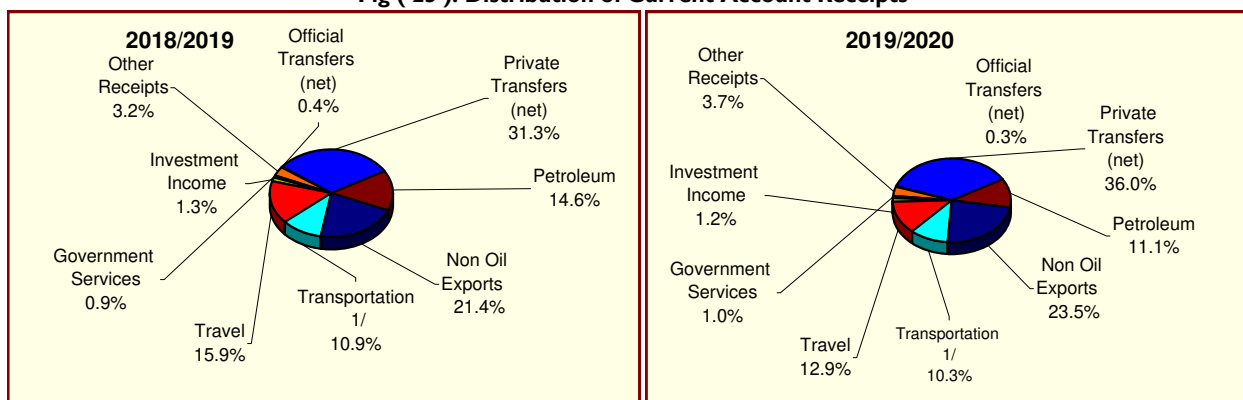
	2014/15	2015/2016	2016/2017	2017/2018*	2018/2019*	2019/2020*
Trade Balance I/	-39,060	-38,683	-37,275	-37,276	-38,034	-36,465
Export Proceeds	22,245	18,705	21,728	25,827	28,495	26,376
Petroleum	8,892	5,674	6,590	8,773	11,557	8,480
Non Oil Exports	13,353	13,030	15,139	17,054	16,938	17,896
Import Payments	-61,306	-57,388	-59,003	-63,103	-66,529	-62,841
Petroleum	-12,366	-9,294	-12,016	-12,490	-11,549	-8,901
Non Oil Imports	-48,939	-48,094	-46,988	-50,613	-54,981	-53,940
Services (net)	10,743	6,533	5,614	11,122	13,037	8,973
Receipts	21,812	16,079	15,400	21,487	24,424	21,289
Transportation	9,850	9,535	7,911	8,708	8,600	7,881
of which : Suez Canal	5,362	5,122	4,945	5,707	5,731	5,806
Travel	7,370	3,768	4,380	9,804	12,571	9,859
Government Services	1,382	378	776	637	719	759
Other Receipts	3,210	2,399	2,333	2,338	2,534	2,790
Payments	11,069	9,546	9,786	10,365	11,387	12,316
Transportation	1,535	1,339	1,332	1,480	1,792	2,050
Travel	3,338	4,091	2,740	2,452	2,903	3,213
Government Expenditures	854	777	1,124	1,494	692	976
Other Payments	5,342	3,339	4,590	4,939	5,999	6,078
Investment Income (Net)	-5,701	-4,472	-4,569	-6,280	-11,010	-11,354
Investment Income Receipts	213	397	498	835	1,014	942
Investment Income Payments	5,914	4,869	5,066	7,115	12,024	12,296
of which : Interest Paid	644	752	1,232	1,616	2,574	2,948
Goods & Services (Net)	-28,318	-32,150	-31,661	-26,154	-24,998	-27,493
Transfers (Net)	21,876	16,791	21,835	26,471	25,114	27,680
Official (net)	2,670	102	149	206	351	218
Private (net)	19,205	16,689	21,686	26,265	24,763	27,462
Of which, Remittances of Egyptians working abroad	19,330	17,077	21,816	26,393	25,151	27,758
Current Account	-12,143	-19,831	-14,394	-5,962	-10,894	-11,167

Source: Central Bank of Egypt.

I/ Includes exports and imports of Free Zones.

Note: Trade data in this table are derived from the banking sector data; based on cash transactions. They may differ from data compiled by CAPMAS which is based on the flow of commodities as reported by the Customs Authority.

Fig (23): Distribution of Current Account Receipts



Source: Central Bank of Egypt.

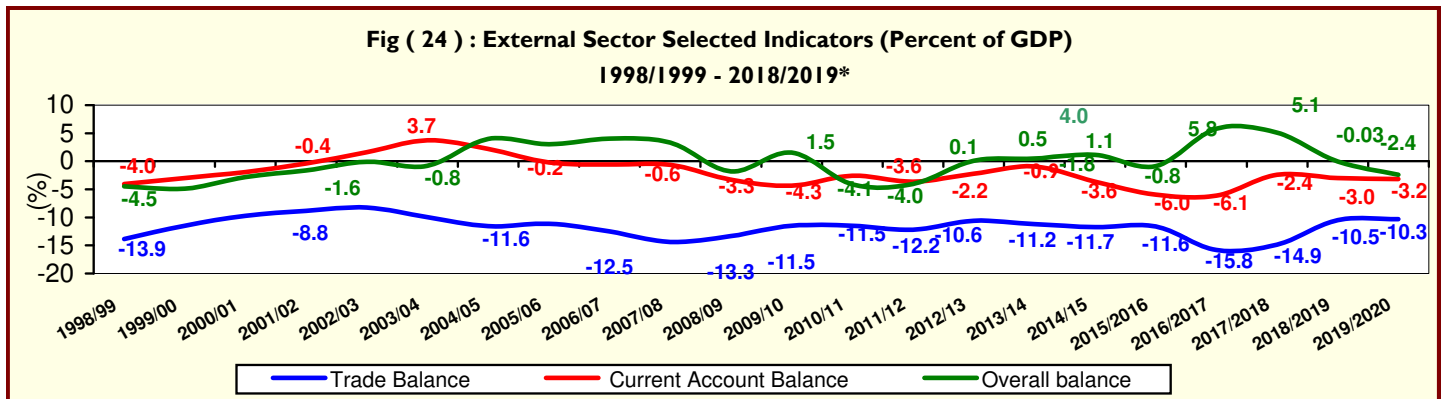
I/ Includes Suez Canal receipts.

**Table (39) : Balance of Payments (continued) - Capital Account
Annual Profile**

(US\$ Million)

	2014/15	2015/16	2016/17	2017/18*	2018/2019*	2019/2020*
Capital & Financial Account	17,929	21,177	31,015	21,997	10,857	5,375
Capital Account	-123	-141	-113	-151	-129	-249
Financial Account	18,052	21,318	31,128	22,147	10,986	5,623
Direct Investment Abroad	-223	-164	-175	-271	-374	-351
Direct Investment in Egypt (net)	6,380	6,933	7,933	7,720	8,236	7,453
Portfolio Investments Abroad	47	192	208	-21	-96	-818
Portfolio Investments In Egypt (net)	-639	-1,287	15,985	12,095	4,230	-7,307
of which: Bonds	-1,148	-1,445	5,492	5,293	5,094	4,595
Other Investments (net)	12,487	15,644	7,177	2,625	-1,010	6,647
Net borrowing	5,036	7,103	9,699	10,279	6,253	4,138
Medium and long-term loans	-483	-186	5,157	6,739	3,334	7,217
Drawings	1,754	2,523	7,641	8,846	5,525	9,253
Repayments	-2,236	-2,710	-2,484	-2,108	-2,192	-2,036
Medium Term Suppliers' Credits	258	1,505	2,795	1,119	829	-645
Drawings	313	1,561	2,912	1,314	1,161	34
Repayments	-55	-55	-117	-195	-332	-679
Short Term Suppliers' Credits (net)	5,261	5,784	1,747	2,422	2,091	-2,434
Other assets	-1,221	-3,477	-12,096	-4,512	-8,882	303
CBE	-28	-104	-28	-116	-23	-232
Banks	4,774	2,092	-9,463	2,162	-1,765	4,306
Other	-5,967	-5,465	-2,606	-6,557	-7,094	-3,771
Other liabilities	8,671	12,019	9,574	-3,142	1,618	2,206
CBE	5,474	5,858	8,129	-3,879	1,538	-141
Banks	3,197	6,161	1,445	737	81	2,347
Net errors & omissions	-2,061	-4,159	-2,904	-3,247	-66	-2,795
Overall balance	3,725	-2,813	13,717	12,788	-102	-8,587

Source: Central Bank of Egypt.



Source: Central Bank of Egypt.

Table (40): Balance of Payments - Current Account

Quarterly Profile

(US\$ Million)

	2017/2018	2018/2019				2019/2020			
	Q4	Q1	Q2	Q3	Q4	Q1*	Q2*	Q3*	Q4*
Trade Balance ^{1/}	-9,273	-9,813	-9,439	-10,495	-8,288	-8,783	-9,921	-9,355	-8,407
Export Proceeds	7,016	6,785	7,489	6,638	7,583	7,121	7,130	6,703	5,422
Petroleum	2,759	2,810	3,199	2,504	3,044	2,438	2,607	2,282	1,153
Non Oil Exports	4,257	3,975	4,290	4,134	4,539	4,683	4,524	4,421	4,269
Import Payments	-16,289	-16,598	-16,928	-17,134	-15,871	-15,904	-17,051	-16,057	-13,829
Petroleum	-3,095	-3,416	-2,442	-2,950	-2,742	-3,045	-2,734	-2,322	-801
Non Oil Imports	-13,194	-13,182	-14,485	-14,184	-13,129	-12,860	-14,317	-13,735	-13,028
Services (net) #	3,284	4,283	2,976	2,503	3,275	4,035	2,246	2,142	550
Receipts	5,702	6,938	5,895	5,323	6,268	7,437	6,024	5,090	2,739
Transportation	2,323	2,243	2,248	1,971	2,139	2,263	2,131	1,902	1,585
of which :Suez Canal	1,549	1,441	1,487	1,345	1,458	1,507	1,525	1,429	1,345
Travel	2,554	3,931	2,859	2,602	3,179	4,194	3,056	2,305	305
Government Services	203	166	128	126	299	220	152	193	194
Other Receipts	622	599	660	624	651	760	684	690	655
Payments	2,419	2,655	2,919	2,820	2,993	3,402	3,778	2,948	2,189
Transportation	378	449	416	412	516	523	540	521	466
Travel	748	717	660	702	824	955	1,036	841	380
Government Expenditures	266	183	175	208	126	227	217	174	357
Other Payments	1,027	1,307	1,668	1,498	1,526	1,696	1,984	1,413	985
Income Balance (Net)	-1,576	-2,391	-2,831	-2,784	-3,003	-3,328	-2,466	-3,385	-2,175
Investment Income Receipts	211	228	259	233	294	301	220	162	259
Investment Income Payments	1,786	2,619	3,090	3,017	3,297	3,629	2,685	3,547	2,435
of which :Interest Paid	399	508	566	713	787	828	788	761	571
Goods & Services (Net)	-5,989	-5,530	-6,463	-7,993	-5,012	-4,748	-7,675	-7,213	-7,857
Transfers (Net)	6,923	5,909	6,048	6,229	6,928	6,694	6,949	7,833	6,204
Official (net)	113	48	116	137	50	64	72	34	49
Private (net)	6,810	5,861	5,932	6,093	6,877	6,631	6,877	7,800	6,155
Of which, Remittances of Egyptians working abroad	6,856.0	5,909.0	6,136.9	6,165.5	6,939.4	6,713	6,964	7,869	6,213
Current Account	-642	-2,012	-3,247	-4,548	-1,088	-1,382	-3,192	-2,765	-3,828

Source: Central Bank of Egypt

* Preliminary.

1/ Includes exports and imports of Free Zones.

Note: Trade data in this table are derived from the banking sector data; based on cash transactions. They may differ from data compiled by CAPMAS which is based on the flow of commodities as reported by the Customs Authority.

Table (41): Balance of Payments (continued) - Capital Account
Quarterly Profile

(US\$ Million)

	2017/2018	2018/2019				2019/2020			
	Q4	Q1	Q2	Q3	Q4	Q1*	Q2*	Q3*	Q4*
Capital & Financial Account	2,952	1,791	1,339	6,507	1,220	658	4,576	-1,144	1,284
Capital Account	-32	-35	-29	-34	-32	-37	-67	-82	-63
Financial Account	2,984	1,826	1,367	6,540	1,252	695	4,643	-1,062	1,347
Direct Investment Abroad	-71	-66	-118	-104	-86	-71	-145	-80	-56
Direct Investment in Egypt (net)	1,700	1,415	2,769	2,339	1,712	2,353	2,606	971	1,524
Portfolio Investments Abroad	4	-75	25	39	-85	123	-17	-78	-846
Portfolio Investments In Egypt (net)	-2,830	-3,240	-2,650	6,942	3,178	-1,982	2,255	-8,218	637
of which: Bonds	2,102	-121	-182	3,348	2,050	-300	1,845	-693	3,743
Other Investments (net)	4,181	3,792	1,342	-2,676	-3,468	271	-57	6,344	88
Net borrowing	3,329	999	73	3,843	1,339	2,962	-420	-1,066	2,661
Medium and long-term loans	2,441	-489	804	2,248	771	2,291	141	98	4,688
Drawings	2,801	153	1,379	2,880	1,112	2,965	529	713	5,047
Repayments	-359	-642	-576	-632	-342	-674	-388	-615	-359
Medium Term Suppliers' Credits	586	291	266	-76	347	-170	-150	-170	-155
Drawings	630	329	306	96	430	3	11	2	19
Repayments	-44	-38	-40	-172	-83	-173	-161	-172	-174
Short Term Suppliers' Credits (net)	302	1,196	-997	1,671	221	841	-410	-994	-1,871
Other assets	688	1,906	-1,164	-7,989	-1,635	-1,973	1,020	6,690	-5,434
CBE	-57	-10	8	-23	1	-168	-16	-2	-46
Banks	3,019	4,639	593	-6,949	-48	-565	1,111	7,766	-4,006
Other	-2,274	-2,724	-1,765	-1,017	-1,588	-1,240	-76	-1,074	-1,382
Other liabilities	163	888	2,433	1,469	-3,172	-718	-657	719	2,861
CBE	-531	1,006	822	191	-481	-120	-98	-1	78
Banks	694	-118	1,611	1,278	-2,691	-598	-558	720	2,783
Net errors & omissions	-490	505	-150	-536	116	952	-1,201	-1,617	-929
Overall balance	1,820	284	-2,058	1,423	249	227	184	-5,525	-3,473

Source: Central Bank of Egypt.

* Preliminary.

Table (42): External Sector Indicators

	2014/15	2015/16	2016/17	2017/18 *	2018/19 *	2019/2020*
(In US\$ Millions)						
Current Account Receipts (including official transfers)	66,146	51,972	59,461	74,620	79,046	76,287
	-(10.6)	-(21.4)	(14.4)	(25.5)	(5.9)	-(3.5)
Current Account Receipts (excluding official transfers)	63,475	51,870	59,312	74,414	78,696	76,069
	(2.2)	-(18.3)	(14.3)	(25.5)	(5.8)	-(3.3)
Current Payments	78,288	71,803	73,855	80,583	89,940	87,454
	(1.9)	-(8.3)	(2.86)	(9.11)	(11.61)	-(2.76)
(In percent, unless otherwise indicated)						
Current Receipts/ Current Payments:						
Excluding Official Transfers	81.1	72.2	80.3	92.3	87.5	87.0
Including Official Transfers	84.5	72.4	80.5	92.6	87.9	87.2
Commodity Exports / Commodity Imports	36.3	32.6	36.8	40.9	42.8	42.0
Commodity Exports / Current Receipts (excluding official transfers)	35.0	36.1	36.6	34.7	36.2	34.7
Non-Oil Exports / Current Receipts (excluding official transfers)	21.0	25.1	25.5	22.9	21.5	23.5
Commodity Imports / Current Payments	78.3	79.9	79.9	78.3	74.0	71.9
NIR as Months of Imports	3.9	3.7	6.4	8.4	8.0	7.3
Services Receipts / Services Payments #	197.1	168.4	157.4	207.3	214.5	172.9
Tourism Receipts / Current Receipts (excluding official transfers)	11.6	7.3	7.4	13.2	16.0	13.0
Tourism Receipts / Services Receipts #	33.8	23.4	28.4	45.6	51.5	46.3
Debt Service / Current Account Receipts (including official transfers) 1/	4.4	6.8	6.4	5.3	6.4	7.4
Non-Oil Exports (percent of GDP) ^{2/}	4.0	3.9	6.4	6.8	5.6	4.9
Services Receipts (percent of GDP) ^{2/}	6.6	4.8	6.5	8.6	8.1	5.9
of which : Tourism (percent of GDP) ^{2/}	2.2	1.1	1.9	3.9	4.1	2.7
Current Account Balance (percent of GDP) ^{2/}	-3.6	-6.0	-6.1	-2.4	-3.6	-3.1
Balance of Payments (percent of GDP) ^{2/}	1.1	-0.8	5.8	5.1	-0.03	-2.37
Gross Foreign Debt / Current account receipts (including official transfers)	72.7	107.3	132.9	124.2	137.5	161.9
External Interest Payment / Current account receipts (including official transfers)	1.0	1.6	2.0	2.9	4.1	5.3
Liquidity Ratio (%) ^{3/}	232.7	139.6	218.6	206.2	189.4	145.5

Source : Central Bank of Egypt and Ministry of Finance calculations.

* Preliminary.

-- Data is unavailable.

() Percent change over same period in previous year.

1/ Debt Service value based upon Balance of Payment flows.

2/ 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 was revised to reach LE 5820 billion instead of LE5960.9 billion according to the data published by the Ministry of Planning and Economic Development.

3/ Ratio reflects (Official reserves including gold plus banks foreign assets) / (debt service plus liquid external liabilities) .

Table (43): International Trade Data: Trade Balance
(Based on United Nations Broad Economic Category Classification)

(LE Million)

Code		2015/16	2016/17	2017/18	2018/19	2019/20*
	Overall Balance	-377,530	-547,175	-712,956	-823,984	-654,551
		(23.8)	(44.9)	(30.3)	(15.6)	-(20.6)
111	Primary Foodstuffs (for Industry)	-29,199	-49,036	-74,476	-85,616	-80,930
112	Primary Foodstuffs (for consumption)	2,897	13,095	19,808	13,517	15,949
121	Manufactured Foodstuffs (for Industry)	-16,211	-31,316	-36,928	-22,453	-24,717
122	Manufactured Foodstuffs (for consumption)	-18,799	-20,931	-35,867	-44,133	-32,026
21	Primary Industrial Inputs	-23,454	-47,740	-72,937	-78,032	-66,713
22	Primary Manufactured Inputs	-124,983	-155,136	-223,427	-246,384	-189,591
31	Fuel and oil (crude)	-179	-1,812	-6,155	-3,739	-1,683
322	Manufactured Fuels, Oil (Other) 1/	-7,096	-22,581	-31,552	-26,929	-15,917
41	Capital goods, except transport equipment	-55,436	-91,576	-115,808	-141,511	-123,279
42	Spare parts and accessories for capital goods	-26,969	-50,067	-56,914	-81,841	-45,298
51	Passenger motor cars	-25,513	-29,769	-37,123	-46,905	-42,672
52	Motor cars (other)	-15,365	-18,766	-11,973	-16,467	-18,305
53	Spare parts and accessories for transportation	-21,899	-30,624	-31,729	-33,337	-24,508
61	Durable consumption goods	6,274	7,925	15,794	11,463	13,352
62	Semi-durable consumption goods	-4,899	3,358	4,280	4,898	7,838
63	Non-Durable consumption goods	-16,252	-22,228	-17,226	-25,999	-24,925
7	Other Commodities	-448	29	-723	-516	-1,125

Source: Ministry of Finance, Egyptian Customs Authority.

() Percent change over same period in previous year.

* Preliminary.

1/ The Item coded 32 is added to the presented figure.

Table (44): International Trade Data: Exports
(Based on United Nations Broad Economic Category Classification)

(LE Million)

Code		2015/16*	2016/17	2017/18	2018/19	2019/20*
	Total Exports	164,233	305,368	424,625	437,869	350,804
		(8.8)	(85.9)	(39.1)	(3.1)	-(19.9)
111	Primary Foodstuffs (for Industry)	993	2,342	2,529	2,545	2,212
112	Primary Foodstuffs (for consumption)	17,342	31,773	41,014	43,378	40,521
121	Manufactured Foodstuffs (for Industry)	2,189	4,390	5,518	9,339	7,630
122	Manufactured Foodstuffs (for consumption)	13,713	24,982	28,704	28,632	30,086
21	Primary Industrial Inputs	6,242	11,003	14,679	16,502	13,192
22	Primary Manufactured Inputs	70,410	158,510	218,634	224,722	155,706
31	Fuel and oil (crude)	285	545	814	755	513
322	Manufactured Fuels, Oil (Other) 1/	7,267	604	1,822	966	305
41	Capital goods, except transport equipment	5,395	7,453	6,791	5,512	6,444
42	Spare parts and accessories for capital goods	1,579	2,858	9,338	6,197	4,296
51	Passenger motor cars	90	103	354	107	109
52	Motor cars (other)	1,571	2,283	1,362	1,984	1,314
53	Spare parts and accessories for transportation	1,375	2,799	5,677	8,584	11,268
61	Durable consumption goods	14,144	18,103	29,270	27,070	26,368
62	Semi-durable consumption goods	11,328	19,532	29,500	33,793	27,137
63	Non-Durable consumption goods	10,002	17,543	28,457	27,649	23,675
7	Other Commodities	309	545	161	133	29

Source: Ministry of Finance, Egyptian Customs Authority

() Percent change over same period in previous year.

* Preliminary.

1/ The Item coded 32 is added to the presented figure.

Table (45): International Trade Data: Imports
(Based on United Nations Broad Economic Category Classification)

(LE Million)

Code		2015/16	2016/17	2017/18	2018/19	2019/20*
	Total Imports	541,763	852,543	1,137,581	1,261,853	1,005,355
		(18.9)	(57.4)	(33.4)	(10.9)	-(20.3)
111	Primary Foodstuffs (for Industry)	30,192	51,378	77,005	88,161	83,142
112	Primary Foodstuffs (for consumption)	14,445	18,678	21,206	29,861	24,572
121	Manufactured Foodstuffs (for Industry)	18,400	35,706	42,446	31,792	32,347
122	Manufactured Foodstuffs (for consumption)	32,511	45,913	64,572	72,765	62,112
21	Primary Industrial Inputs	29,696	58,743	87,616	94,534	79,905
22	Primary Manufactured Inputs	195,393	313,646	442,062	471,106	345,297
31	Fuel and oil (crude)	464	2,357	6,968	4,494	2,196
322	Manufactured Fuels, Oil (Other) 1/	14,364	23,185	33,373	27,895	16,221
41	Capital goods, except transport equipment	60,832	99,030	122,599	147,023	129,723
42	Spare parts and accessories for capital goods	28,548	52,925	66,252	88,038	49,594
51	Passenger motor cars	25,602	29,872	37,477	47,012	42,781
52	Motor cars (other)	16,935	21,049	13,335	18,450	19,619
53	Spare parts and accessories for transportation	23,275	33,422	37,406	41,921	35,777
61	Durable consumption goods	7,869	10,178	13,477	15,606	13,016
62	Semi-durable consumption goods	16,227	16,174	25,220	28,896	19,299
63	Non-Durable consumption goods	26,253	39,771	45,683	53,648	48,600
7	Other Commodities	757	516	884	650	1,154

Source: Ministry of Finance, Egyptian Customs Authority

() Percent change over same period in previous year.

* Preliminary.

1/ The Item coded 32 is added to the presented figure.

Table (46): Oil Exports Breakdown

(US\$ Millions)

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19*
Total Oil Exports	12,471	9,027	5,767	6,796	8,962	11,537
Crude Petroleum	7,715	6,158	3,558	3,876	4,601	4,831
Petroleum Products	4,641	2,734	2,116	2,714	4,172	6,706

Source: Central Bank of Egypt.

* Preliminary.

Table (47): Tourism Indicators

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
Total Arrivals (in Thousands)	12,213	7,967	10,242	7,049	6,628	9,777
Total Number of Tourist Nights (in Thousands)	142,432	72,919	99,256	53,504	50,896	102,585
Average Number of Nights (per Tourist)	11.7	9.2	9.7	7.6	7.7	10.5
Tourism Income (US\$ Millions)	9,752	5,073	7,370	3,768	--	9,800
Tourism Income over Tourist Nights (Dollar per night)	68	70	74	70	--	--

Source: Ministry of Tourism.

* Preliminary.

-- Data unavailable.

Table (48): Suez Canal Indicators

	2015/16	2016/17	2017/18	2018/19	2019/20*	Jul-Feb 2019/2020
Total Number of Vessels ^{1/}	17,252	17,004	17,860	15,613	--	12,939
Net Tonnage (Million Tons)	987	995	1,093	1,175	--	829
Receipts (US\$ Millions)	5,122	4,969	5,597	5,742	5,719	905 ^{2/}

Source: Central Agency for Public Mobilization and Statistics (CAPMAS) and Suez Canal Authority .

* Preliminary.

1/ Includes oil tankers and other vessels.

2/ Suez Canal Receipts represents the period July-August 2020/2021

-- Data unavailable.

Table (49): Exports by Geographical Distribution

(US\$ Million)

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19*
Total Exports	26,023	22,245	18,705	21,687	25,827	28,495
European Union	10,069	7,474	6,035	7,018	8,979	10,180
Other European Countries	1,371	1,301	1,325	1,716	2,127	2,068
United States	2,511	2,186	1,275	1,798	2,081	2,856
Arab Countries	5,472	5,514	5,750	6,419	6,038	6,147
Asian Countries (Excluding Arab Counties)	3,467	3,110	2,064	1,777	2,679	3,399
African Countries (Excluding Arab Counties)	485	498	508	529	671	601
Australia	16	26	21	38	34	35
Other Countries and Regions	2,447	1,625	1,482	2,179	2,919	2,965

Source: Central Bank of Egypt.

* Preliminary.