

Section 8

EXTERNAL SECTOR

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

(US\$ Million)

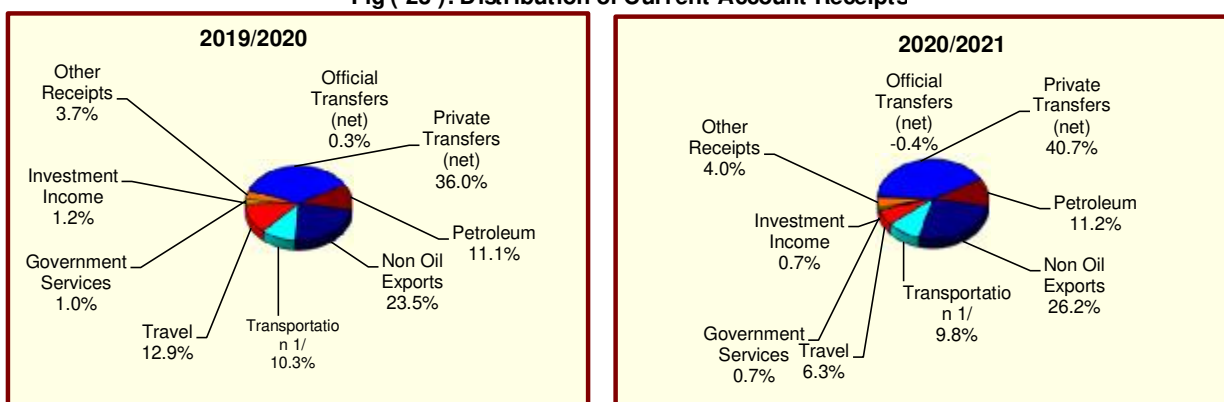
	2017/2018*	2018/2019*	2019/2020*	2020/2021*	Jul- Mar 2020/2021*	Jul- Mar 2021/2022*
Trade Balance 1/	-37,276	-38,034	-36,465	-42,060	-30,575	-33,538
Export Proceeds	25,827	28,495	26,376	28,677	20,574	32,470
Petroleum	8,773	11,557	8,480	8,597	5,931	13,073
Non Oil Exports	17,054	16,938	17,896	20,079	14,642	19,397
Import Payments	-63,103	-66,529	-62,841	-70,736	-51,148	-66,007
Petroleum	-12,490	-11,549	-8,901	-8,604	-5,756	-8,938
Non Oil Imports	-50,613	-54,981	-53,940	-62,132	-45,392	-57,069
Services (net)	11,122	13,037	8,973	5,119	3,185	7,948
Receipts	21,487	24,424	21,289	15,995	11,311	19,528
Transportation	8,708	8,600	7,881	7,528	5,484	7,010
of which : Suez Canal	5,707	5,731	5,806	5,911	4,350	5,085
Travel	9,804	12,571	9,859	4,862	3,113	8,202
Government Services	637	719	759	513	407	1,560
Other Receipts	2,338	2,534	2,790	3,093	2,308	2,755
Payments	10,365	11,387	12,316	10,876	8,126	11,580
Transportation	1,480	1,792	2,050	1,812	1,265	2,197
Travel	2,452	2,903	3,213	2,708	1,969	3,025
Government Expenditures	1,494	692	976	1,247	899	1,824
Other Payments	4,939	5,999	6,078	5,109	3,994	4,533
Investment Income (Net)	-6,280	-11,010	-11,354	-12,399	-8,852	-11,260
Investment Income Receipts	835	1,014	942	573	320	579
Investment Income Payments	7,115	12,024	12,296	12,972	9,172	11,839
of which : Interest Paid	1,616	2,574	2,948	2,519	1,905	1,939
Goods & Services (Net)	-26,154	-24,998	-27,493	-36,941	-27,389	-25,590
Transfers (Net)	26,471	25,114	27,680	30,903	22,940	23,256
Official (net)	206	351	218	-277	-249	-231
Private (net)	26,265	24,763	27,462	31,180	23,189	23,487
Of which, Remittances of Egyptians working abroad	26,393	25,151	27,758	31,425	23,371	23,629
Current Account	-5,962	-10,894	-11,167	-18,436	-13,302	-13,594

Source: Central Bank of Egypt.

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.

Fig (23) : Distribution of Current Account Receipts



Source: Central Bank of Egypt.

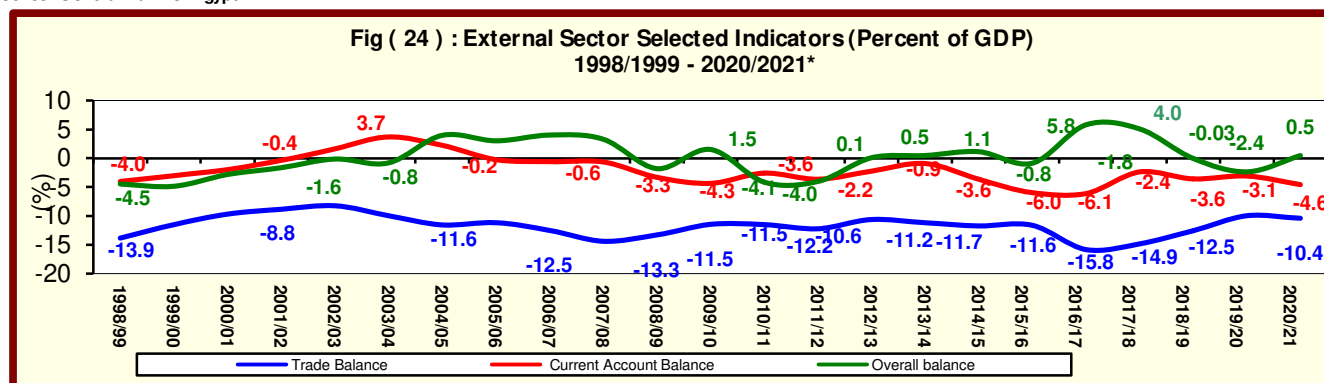
1/ Includes Suez Canal receipts.

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

(US\$ Million)

	2017/18*	2018/2019*	2019/2020*	2020/2021*	Jul- Mar 2020/2021*	Jul- Mar 2021/2022*
Capital & Financial Account	21,997	10,857	5,375	23,374	17,062	10,817
Capital Account	-151	-129	-249	-153	-118	-125
Financial Account	22,147	10,986	5,623	23,527	17,180	10,942
Direct Investment Abroad	-271	-374	-351	-379	-302	-261
Direct Investment in Egypt (net)	7,720	8,236	7,453	5,214	4,787	7,349
Portfolio Investments Abroad	-21	-96	-818	-751	-727	-10
Portfolio Investments In Egypt (net)	12,095	4,230	-7,307	18,742	15,987	-17,248
of which: Bonds	5,293	5,094	4,595	4,549	4,581	1,057
Other Investments (net)	2,625	-1,010	6,647	700	-2,564	21,113
Net borrowing	10,279	6,253	4,542	7,965	6,218	-1,449
Medium and long-term loans	6,739	3,334	7,217	4,264	2,756	303
Drawings	8,846	5,525	9,253	6,502	4,373	2,461
Repayments	-2,108	-2,192	-2,036	-2,239	-1,617	-2,157
Medium Term Suppliers' Credits	1,119	829	-645	2,174	2,211	960
Drawings	1,314	1,161	34	3,304	2,981	3,826
Repayments	-195	-332	-679	-1,131	-770	-2,866
Short Term Suppliers' Credits (net)	2,422	2,091	-2,030	1,527	1,251	-2,713
Other assets	-4,512	-8,882	-100	-6,039	-7,449	1,041
CBE	-116	-23	-232	-115	-115	-159
Banks	2,162	-1,765	4,306	-5,015	-6,925	3,603
Other	-6,557	-7,094	-4,175	-909	-409	-2,402
Other liabilities	-3,142	1,618	2,206	-1,225	-1,333	21,522
CBE	-3,879	1,538	-141	-2,735	-2,479	16,364
Banks	737	81	2,347	1,510	1,147	5,158
Net errors & omissions	-3,247	-66	-2,795	-3,076	-1,964	-4,493
Overall balance	12,788	-102	-8,587	1,862	1,796	-7,269

Source: Central Bank of Egypt.



Source: Central Bank of Egypt.

Table (40) : Balance of Payments - Current Account

Quarterly Profile

(US\$ Million)

	2019/2020				2020/2021				2021/2022		
	Q1*	Q2*	Q3*	Q4*	Q1*	Q2	Q3*	Q4*	Q1*	Q2*	Q3*
Trade Balance ^{1/}	-8,783	-9,921	-9,355	-8,407	-8,559	-10,644	-11,371	-11,485	-11,075	-10,638	-11,825
Export Proceeds	7,121	7,130	6,703	5,422	6,281	6,643	7,650	8,103	8,852	11,837	11,780
Petroleum	2,438	2,607	2,282	1,153	1,600	1,986	2,345	2,666	2,901	5,026	5,146
Non Oil Exports	4,683	4,524	4,421	4,269	4,681	4,657	5,305	5,437	5,951	6,811	6,634
Import Payments	-15,904	-17,051	-16,057	-13,829	-14,840	-17,287	-19,021	-19,588	-19,927	-22,475	-23,605
Petroleum	-3,045	-2,734	-2,322	-801	-1,456	-2,184	-2,116	-2,848	-3,002	-2,857	-3,079
Non Oil Imports	-12,860	-14,317	-13,735	-13,028	-13,384	-15,103	-16,905	-16,740	-16,925	-19,618	-20,526
Services (net) #	4,035	2,246	2,142	550	876	1,016	1,293	1,934	2,937	2,705	2,305
Receipts	7,437	6,024	5,090	2,739	3,397	3,827	4,088	4,684	6,204	6,922	6,402
Transportation	2,263	2,131	1,902	1,585	1,738	1,906	1,840	2,044	2,277	2,386	2,347
of which :Suez Canal	1,507	1,525	1,429	1,345	1,381	1,517	1,452	1,562	1,688	1,691	1,706
Travel	4,194	3,056	2,305	305	801	987	1,325	1,749	2,837	2,985	2,381
Government Services	220	152	193	194	138	152	117	106	161	630	768
Other Receipts	760	684	690	655	720	781	806	785	930	920	905
Payments	3,402	3,778	2,948	2,189	2,521	2,811	2,794	2,750	3,267	4,216	4,097
Transportation	523	540	521	466	438	424	404	547	653	730	814
Travel	955	1,036	841	380	576	712	681	739	824	1,035	1,166
Government Expenditures	227	217	174	357	231	311	357	348	292	939	594
Other Payments	1,696	1,984	1,413	985	1,277	1,365	1,352	1,116	1,498	1,513	1,523
Income Balance (Net)	-3,328	-2,466	-3,385	-2,175	-3,067	-5,446	-3,407	-3,547	-3,884	-7,108	-4,151
Investment Income Receipts	301	220	162	259	58	66	197	253	112	383	85
Investment Income Payments	3,629	2,685	3,547	2,435	3,124	2,445	3,604	3,800	3,996	3,607	4,236
of which :Interest Paid	828	788	761	571	706	624	574	614	704	573	662
Goods & Services (Net)	-4,748	-7,675	-7,213	-7,857	-7,683	-9,628	-10,078	-9,551	-8,137	-7,933	-9,520
Transfers (Net)	6,694	6,949	7,833	6,204	7,965	7,158	7,817	7,963	8,020	7,356	7,880
Official (net)	64	72	34	49	17	-283	18	-28	-60	-42	-129
Private (net)	6,631	6,877	7,800	6,155	7,948	7,441	7,799	7,992	8,080	7,398	8,008
Of which, Remittances of Egyptians working abroad	6,713	6,964	7,869	6,213	8,028	7,493	7,850	8,054	8,146	7,437	8,046
Current Account	-1,382	-3,192	-2,765	-3,828	-2,785	-7,916	-5,667	-5,135	-4,001	-7,685	-5,792

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)

	2019/2020				2020/2021				2021/2022		
	Q1*	Q2*	Q3*	Q4*	Q1*	Q2*	Q3*	Q4*	Q1*	Q2*	Q3*
Capital & Financial Account	658	4,576	-1,144	1,284	3,918	5,255	7,890	6,312	6,050	5,377	-609
Capital Account	-37	-67	-82	-63	-44	-44	-30	-35	-36	-54	-35
Financial Account	695	4,643	-1,062	1,347	3,962	5,299	7,920	6,347	6,086	5,431	-574
Direct Investment Abroad	-71	-145	-80	-56	-79	-112	-112	-77	-84	-94	-83
Direct Investment in Egypt (net)	2,353	2,606	971	1,524	1,605	1,752	1,430	427	1,665	1,601	4,083
Portfolio Investments Abroad	123	-17	-78	-846	-86	-562	-79	-24	-1	-3	-7
Portfolio Investments In Egypt (net)	-1,982	2,255	-8,218	637	6,686	3,482	5,818	2,756	3,561	-6,056	-14,753
of which: Bonds	-300	1,845	-693	3,743	30	710	3,841	-32	3,092	-45	-1,991
Other Investments (net)	271	-57	6,344	88	-4,165	738	863	3,264	945	9,983	10,185
Net borrowing	2,962	1,599	-1,305	1,286	2,189	2,774	1,254	1,747	-2,426	1,322	-345
Medium and long-term loans	2,291	141	98	4,688	332	2,185	239	1,508	-97	87	313
Drawings	2,965	529	713	5,047	956	2,517	900	2,130	563	774	1,123
Repayments	-674	-388	-615	-359	-624	-332	-661	-622	-660	-687	-811
Medium Term Suppliers' Credits	-170	-150	-170	-155	1,885	130	196	-37	-1,976	2,765	171
Drawings	3	11	2	19	2,053	508	419	324	273	3,128	426
Repayments	-173	-161	-172	-174	-168	-379	-223	-361	-2,249	-362	-255
Short Term Suppliers' Credits (net)	841	1,608	-1,233	-3,247	-28	460	819	276	-353	-1,531	-829
Other assets	-1,973	-999	6,930	-4,058	-4,381	-1,029	-2,039	1,410	3,731	2,378	-5,068
CBE	-168	-16	-2	-46	39	-136	-18	0	1	-24	-136
Banks	-565	1,111	7,766	-4,006	-4,417	-752	-1,756	1,910	4,828	3,424	-4,649
Other	-1,240	-2,094	-834	-7	-3	-141	-265	-501	-1,099	-1,022	-282
Other liabilities	-718	-657	719	2,861	-1,973	-1,006	1,647	107	-359	6,283	15,598
CBE	-120	-98	-1	78	-2,152	-126	-201	-256	-600	2,866	14,098
Banks	-598	-558	720	2,783	179	-880	1,848	363	241	3,417	1,500
Net errors & omissions	952	-1,201	-1,617	-929	-1,202	1,130	-1,892	-1,112	-1,737	-1,901	-854
Overall balance	227	184	-5,525	-3,473	-69	1,535	330	66	311	-325	-7,255

Source: Central Bank of Egypt.

* Preliminary.

Table (42): External Sector Indicators

	2015/16	2016/17	2017/18 *	2018/19 *	2019/2020*	2020/2021*
(In US\$ Millions)						
Current Account Receipts (including official transfers)	51,972	59,461	74,620	79,046	76,287	76,148
	-(21.4)	(14.4)	(25.5)	(5.9)	-(3.5)	-(0.2)
Current Account Receipts (excluding official transfers)	35,181	37,626	48,149	53,933	48,607	45,245
	-(20.5)	(7.0)	(28.0)	(12.0)	-(9.9)	-(6.9)
Current Payments	71,803	73,855	80,583	89,940	87,454	94,584
	-(8.3)	(2.86)	(9.11)	(11.61)	-(2.76)	(8.15)
(In percent, unless otherwise indicated)						
Current Receipts/ Current Payments:						
Excluding Official Transfers	49.0	50.9	59.8	60.0	55.6	47.8
Including Official Transfers	72.4	80.5	92.6	87.9	87.2	80.5
Commodity Exports / Commodity Imports	32.6	36.8	40.9	42.8	42.0	40.5
Commodity Exports / Current Receipts (excluding official transfers)	53.2	57.7	53.6	52.8	54.3	63.4
Non-Oil Exports / Current Receipts (excluding official transfers)	37.0	40.2	35.4	31.4	36.8	44.4
Commodity Imports / Current Payments	79.9	79.9	78.3	74.0	71.9	74.8
NIR as Months of Imports	3.7	6.4	8.4	8.0	7.3	6.9
Services Receipts / Services Payments #	168.4	157.4	207.3	214.5	172.9	147.1
Tourism Receipts / Current Receipts (excluding official transfers)	10.7	11.6	20.4	23.3	20.3	10.7
Tourism Receipts / Services Receipts #	23.4	28.4	45.6	51.5	46.3	30.4
Debt Service / Current Account Receipts (including official transfers) 1/	6.8	6.4	5.3	6.4	7.4	7.7
Non-Oil Exports (percent of GDP) 2/	3.9	6.4	6.8	5.6	4.9	5.0
Services Receipts (percent of GDP) 2/	4.8	6.5	8.6	8.1	5.8	4.0
of which : Tourism (percent of GDP) 2/	1.1	1.9	3.9	4.1	2.7	1.2
Current Account Balance (percent of GDP) 2/	-6.0	-6.1	-2.4	-3.6	-3.1	-4.6
Balance of Payments (percent of GDP) 2/	-0.8	5.8	5.1	-0.03	-2.35	0.46
[	107.3	132.9	124.2	137.5	161.9	181.0
External Interest Payment / Current account receipts (including official transfers)	1.6	2.0	2.9	4.1	5.3	5.5
Liquidity Ratio (%) 3/	139.6	218.6	206.2	189.4	152.4	178.7

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 322.3 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)

	2015/16	2016/17	2017/18	2018/19*	2019/20*
Total Oil Exports of which	5,767	6,796	8,962	11,839	8,622
Crude Petroleum	3,558	3,876	4,601	4,851	3,245
Petroleum Products	2,116	2,714	4,172	6,706	5,235

Source: Central Bank of Egypt.

* Preliminary.

Table (47): Tourism Indicators

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

Source: Ministry of Tourism.

* Preliminary.

-- Data unavailable.

Table (48): Suez Canal Indicators

	2016/17	2017/18	2018/19	2019/20	Jul-Dec ^{2/} 2020/2021
Total Number of Vessels ^{1/}	17,004	17,860	18,482	19,314	9,284
Net Tonnage (Million Tons)	995	1,093	1,175	2,823	590
Receipts (US\$ Millions)	4,969	5,597	5,742	5,719	2,869

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

* Preliminary.

1/ Includes oil tankers and other vessels.

2/ All Suez Canal 2020/2021 data are from CAPMAS Monthly Statistical Bulletins

-- Data unavailable.

Table (49): Exports by Geographical Distribution

(US\$ Million)

	2015/16	2016/17	2017/18	2018/19*	2019/20*
Total Exports	18,705	21,687	25,827	28,495	26,376
European Union	6,035	7,018	8,979	10,180	8,156
Other European Countries	1,325	1,716	2,127	2,068	2,034
United States	1,275	1,798	2,081	2,856	2,404
Arab Countries	5,750	6,419	6,038	6,147	6,773
Asian Countries (Excluding Arab Counties)	2,064	1,777	2,679	3,399	3,263
African Countries (Excluding Arab Counties)	508	529	671	601	549
Australia	21	38	34	35	34
Other Countries and Regions	1,482	2,179	2,919	2,965	2,882

Source: Central Bank of Egypt.

* Preliminary.