

Section 8

EXTERNAL SECTOR

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

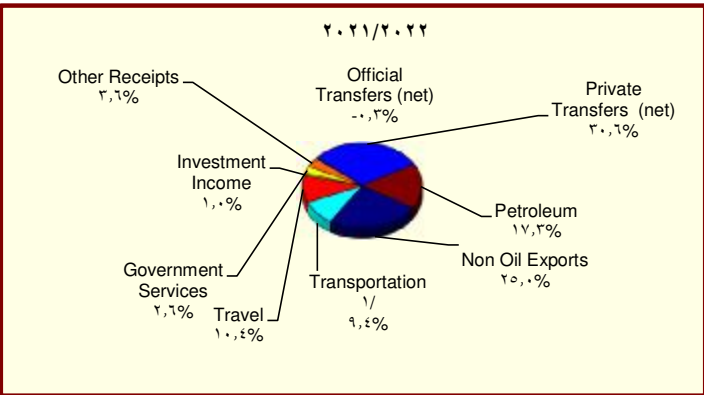
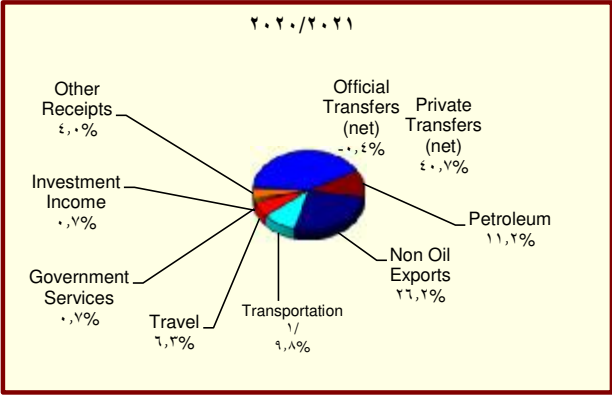
							(US\$ Million)
	2017/2018*	2018/2019*	2019/2020*	2020/2021*	2021/2022*	Jul- Dec 2021/2022*	Jul- Dec 2022/2023*
Trade Balance 1/	-37,276	-38,034	-36,465	-42,060	-43,396	-21,713	-15,550
Export Proceeds	25,827	28,495	26,376	28,677	43,906	20,690	21,505
Petroleum	8,773	11,557	8,480	8,597	17,977	7,927	8,618
Non Oil Exports	17,054	16,938	17,896	20,079	25,929	12,763	12,888
Import Payments	-63,103	-66,529	-62,841	-70,736	-87,302	-42,402	-37,055
Petroleum	-12,490	-11,549	-8,901	-8,604	-13,545	-5,859	-6,840
Non Oil Imports	-50,613	-54,981	-53,940	-62,132	-73,758	-36,543	-30,215
Services (net)	11,122	13,037	8,973	5,119	11,159	5,642	10,869
Receipts	21,487	24,424	21,289	15,995	26,926	13,126	17,774
Transportation	8,708	8,600	7,881	7,528	9,734	4,663	6,765
of which : Suez Canal	5,707	5,731	5,806	5,911	6,997	3,379	3,980
Travel	9,804	12,571	9,859	4,862	10,748	5,821	7,318
Government Services	637	719	759	513	2,736	791	1,225
Other Receipts	2,338	2,534	2,790	3,093	3,707	1,850	2,465
Payments	10,365	11,387	12,316	10,876	15,767	7,483	6,905
Transportation	1,480	1,792	2,050	1,812	3,024	1,383	1,484
Travel	2,452	2,903	3,213	2,708	4,480	1,859	2,803
Government Expenditures	1,494	692	976	1,247	2,340	1,231	696
Other Payments	4,939	5,999	6,078	5,109	5,924	3,011	1,922
Investment Income (Net)	-6,280	-11,010	-11,354	-12,399	-15,763	-7,108	-8,922
Investment Income Receipts	835	1,014	942	573	997	495	698
Investment Income Payments	7,115	12,024	12,296	12,972	16,760	7,603	9,620
of which : Interest Paid	1,616	2,574	2,948	2,519	2,778	1,277	2,432
Goods & Services (Net)	-26,154	-24,998	-27,493	-36,941	-32,237	-16,070	-4,681
Transfers (Net)	26,471	25,114	27,680	30,903	31,449	15,377	11,821
Official (net)	206	351	218	-277	-271	-102	-71
Private (net)	26,265	24,763	27,462	31,180	31,720	15,479	11,892
Of which, Remittanes of Egyptians working abroad	26,393	25,151	27,758	31,425	31,924	15,583	11,992
Current Account	-5,962	-10,894	-11,167	-18,436	-16,551	-7,802	-1,782

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



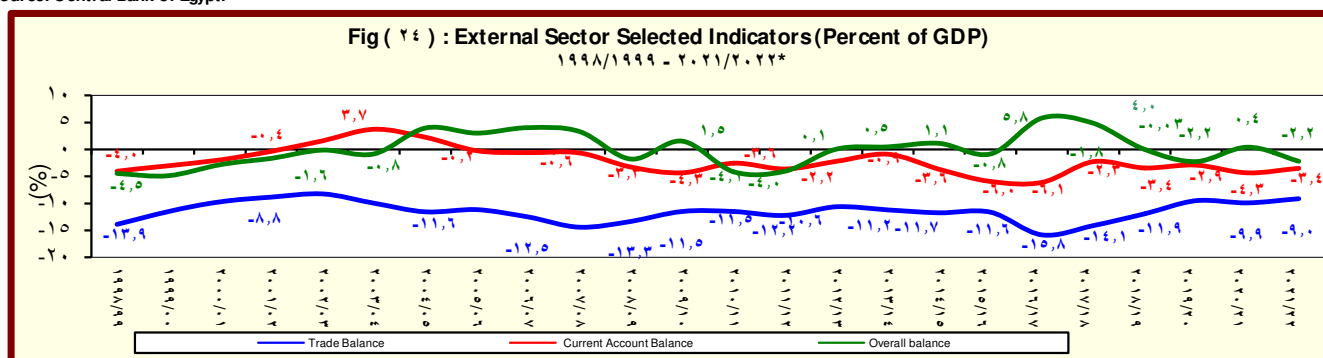
Source: Central Bank of Egypt.

1/ Includes Suez Canal receipts.

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

	2017/18*	2018/2019*	2019/2020*	2020/2021*	2021/2022*	Jul- Dec 2021/2022*	Jul- Dec 2022/2023*
(US\$ Million)							
Capital & Financial Account	21,997	10,857	5,375	23,374	11,806	11,426	2,786
Capital Account	-151	-129	-249	-153	-78	-90	-10
Financial Account	22,147	10,986	5,623	23,527	11,883	11,516	2,796
Direct Investment Abroad	-271	-374	-351	-379	-346	-179	-174
Direct Investment in Egypt (net)	7,720	8,236	7,453	5,214	8,937	3,265	5,728
Portfolio Investments Abroad	-21	-96	-818	-751	-140	-4	-87
Portfolio Investments In Egypt (net)	12,095	4,230	-7,307	18,742	-20,983	-2,495	-3,014
of which: Bonds	5,293	5,094	4,595	4,549	1,014	3,048	-10
Other Investments (net)	2,625	-1,010	6,647	700	24,416	10,928	342
Net borrowing	10,279	6,253	4,542	7,965	-1,447	-1,104	2,351
Medium and long-term loans	6,739	3,334	7,217	4,264	710	-9	27
Drawings	8,846	5,525	9,253	6,502	3,661	1,337	1,718
Repayments	-2,108	-2,192	-2,036	-2,239	-2,951	-1,347	-1,691
Medium Term Suppliers' Credits	1,119	829	-645	2,174	750	789	576
Drawings	1,314	1,161	34	3,304	3,974	3,400	1,159
Repayments	-195	-332	-679	-1,131	-3,224	-2,611	-583
Short Term Suppliers' Credits (net)	2,422	2,091	-2,030	1,527	-2,907	-1,884	1,748
Other assets	-4,512	-8,882	-100	-6,039	4,242	6,109	-5,167
CBE	-116	-23	-232	-115	-235	-23	-22
Banks	2,162	-1,765	4,306	-5,015	7,580	8,252	-1,769
Other	-6,557	-7,094	-4,175	-909	-3,102	-2,121	-3,376
Other liabilities	-3,142	1,618	2,206	-1,225	21,620	5,924	3,158
CBE	-3,879	1,538	-141	-2,735	15,679	2,266	1,547
Banks	737	81	2,347	1,510	5,941	3,658	1,611
Net errors & omissions	-3,247	-66	-2,795	-3,076	-5,800	-3,639	-405
Overall balance	12,788	-102	-8,587	1,862	-10,546	-14	599

Source: Central Bank of Egypt.



Source: Central Bank of Egypt.

Table (40): Balance of Payments - Current Account
Quarterly Profile

(US\$ Million)

	2020/2021				2021/2022				2022/2023	
	Q1*	Q2	Q3*	Q4*	Q1*	Q2*	Q3*	Q4*	Q1*	Q2*
Trade Balance ^{1/}	-8,559	-10,644	-11,371	-11,485	-11,075	-10,638	-11,825	-9,858	-9,102	-6,448
Export Proceeds	6,281	6,643	7,650	8,103	8,852	11,837	11,780	11,437	9,965	11,540
Petroleum	1,600	1,986	2,345	2,666	2,901	5,026	5,146	4,905	3,708	4,909
Non Oil Exports	4,681	4,657	5,305	5,437	5,951	6,811	6,634	6,532	6,257	6,631
Import Payments	-14,840	-17,287	-19,021	-19,588	-19,927	-22,475	-23,605	-21,295	-19,067	-17,987
Petroleum	-1,456	-2,184	-2,116	-2,848	-3,002	-2,857	-3,079	-4,607	-3,814	-3,025
Non Oil Imports	-13,384	-15,103	-16,905	-16,740	-16,925	-19,618	-20,526	-16,689	-15,253	-14,962
Services (net) #	876	1,016	1,293	1,934	2,937	2,705	2,305	3,211	4,054	6,815
Receipts	3,397	3,827	4,088	4,684	6,204	6,922	6,402	7,398	8,044	9,730
Transportation	1,738	1,906	1,840	2,044	2,277	2,386	2,347	2,724	3,044	3,722
of which :Suez Canal	1,381	1,517	1,452	1,562	1,688	1,691	1,706	1,912	2,010	1,970
Travel	801	987	1,325	1,749	2,837	2,985	2,381	2,546	4,071	3,247
Government Services	138	152	117	106	161	630	768	1,177	140	1,085
Other Receipts	720	781	806	785	930	920	905	952	789	1,676
Payments	2,521	2,811	2,794	2,750	3,267	4,216	4,097	4,187	3,991	2,915
Transportation	438	424	404	547	653	730	814	826	885	599
Travel	576	712	681	739	824	1,035	1,166	1,455	1,592	1,211
Government Expenditures	231	311	357	348	292	939	594	516	472	224
Other Payments	1,277	1,365	1,352	1,116	1,498	1,513	1,523	1,390	1,042	881
Income Balance (Net)	-3,067	-2,379	-3,407	-3,547	-3,884	-3,225	-4,151	-4,504	-4,535	-4,387
Investment Income Receipts	58	66	197	253	112	383	85	417	276	422
Investment Income Payments	3,124	2,445	3,604	3,800	3,996	3,607	4,236	4,921	4,811	4,809
of which :Interest Paid	706	624	574	614	704	573	662	838	1,220	1,213
Goods & Services (Net)	-7,683	-9,628	-10,078	-9,551	-8,137	-7,933	-9,520	-6,647	-5,049	367
Transfers (Net)	7,965	7,158	7,817	7,963	8,020	7,356	7,880	8,193	6,392	5,429
Official (net)	17	-283	18	-28	-60	-42	-129	-40	11	-82
Private (net)	7,948	7,441	7,799	7,992	8,080	7,398	8,008	8,233	6,381	5,511
Of which, Remittances of Egyptians working abroad	8,028	7,493	7,850	8,054	8,146	7,437	8,046	8,295	6,442	5,550
Current Account	-2,785	-4,849	-5,667	-5,135	-4,001	-3,801	-5,792	-2,958	-3,192	1,410

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)

	2020/2021				2021/2022				2022/2023	
	Q1*	Q2*	Q3*	Q4*	Q1*	Q2*	Q3*	Q4*	Q1*	Q2*
Capital & Financial Account	3,918	5,255	7,890	6,312	6,050	5,377	-609	988	4,417	-1,631
Capital Account	-44	-44	-30	-35	-36	-54	-35	47	15	-24
Financial Account	3,962	5,299	7,920	6,347	6,086	5,431	-574	941	4,403	-1,607
Direct Investment Abroad	-79	-112	-112	-77	-84	-94	-83	-85	-69	-105
Direct Investment in Egypt (net)	1,605	1,752	1,430	427	1,665	1,601	4,083	1,589	3,297	2,431
Portfolio Investments Abroad	-86	-562	-79	-24	-1	-3	-7	-130	-51	-36
Portfolio Investments In Egypt (net)	6,686	3,482	5,818	2,756	3,561	-6,056	-14,753	-3,735	-2,158	-855
of which: Bonds	30	710	3,841	-32	3,092	-45	-1,991	-43	-2	-8
Other Investments (net)	-4,165	738	863	3,264	945	9,983	10,185	3,302	3,383	-3,041
Net borrowing	2,189	2,774	1,254	1,747	-2,426	1,322	-345	2	2,283	68
Medium and long-term loans	332	2,185	239	1,508	-97	87	313	407	-284	311
Drawings	956	2,517	900	2,130	563	774	1,123	1,201	391	1,327
Repayments	-624	-332	-661	-622	-660	-687	-811	-793	-675	-1,016
Medium Term Suppliers' Credits	1,885	130	196	-37	-1,976	2,765	171	-211	348	228
Drawings	2,053	508	419	324	273	3,128	426	147	581	578
Repayments	-168	-379	-223	-361	-2,249	-362	-255	-358	-233	-350
Short Term Suppliers' Credits (net)	-28	460	819	276	-353	-1,531	-829	-194	2,219	-471
Other assets	-4,381	-1,029	-2,039	1,410	3,731	2,378	-5,068	3,201	-1,211	-3,956
CBE	39	-136	-18	0	1	-24	-136	-76	29	-51
Banks	-4,417	-752	-1,756	1,910	4,828	3,424	-4,649	3,977	691	-2,460
Other	-3	-141	-265	-501	-1,099	-1,022	-282	-700	-1,930	-1,445
Other liabilities	-1,973	-1,006	1,647	107	-359	6,283	15,598	98	2,311	847
CBE	-2,152	-126	-201	-256	-600	2,866	14,098	-684	652	895
Banks	179	-880	1,848	363	241	3,417	1,500	783	1,658	-48
Net errors & omissions	-1,202	1,130	-1,892	-1,112	-1,737	-1,901	-854	-1,308	-701	297
Overall balance	-69	1,535	330	66	311	-325	-7,255	-3,277	523	76

Source: Central Bank of Egypt.

* Preliminary.

Table (42): External Sector Indicators

	2016/17	2017/18 *	2018/19 *	2019/2020*	2020/2021*	2021/2022*
(In US\$ Millions)						
Current Account Receipts (including official transfers)	59,461 (14.4)	74,620 (25.5)	79,046 (5.9)	76,287 (-3.5)	76,148 (-0.2)	103,278 (35.6)
Current Account Receipts (excluding official transfers)	37,626 (7.0)	48,149 (28.0)	53,933 (12.0)	48,607 (-9.9)	45,245 (-6.9)	71,829 (58.8)
Current Payments	73,855 (2.86)	80,583 (9.11)	89,940 (11.61)	87,454 (-2.76)	94,584 (8.15)	119,829 (26.69)
(In percent, unless otherwise indicated)						
Current Receipts/ Current Payments:						
Excluding Official Transfers	50.9	59.8	60.0	55.6	47.8	59.9
Including Official Transfers	80.5	92.6	87.9	87.2	80.5	86.2
Commodity Exports / Commodity Imports	36.8	40.9	42.8	42.0	40.5	50.3
Commodity Exports / Current Receipts (excluding official transfers)	57.7	53.6	52.8	54.3	63.4	61.1
Non-Oil Exports / Current Receipts (excluding official transfers)	40.2	35.4	31.4	36.8	44.4	36.1
Commodity Imports / Current Payments	79.9	78.3	74.0	71.9	74.8	72.9
NIR as Months of Imports	6.4	8.4	8.0	7.3	6.9	4.6
Services Receipts / Services Payments #	157.4	207.3	214.5	172.9	147.1	170.8
Tourism Receipts / Current Receipts (excluding official transfers)	11.6	20.4	23.3	20.3	10.7	15.0
Tourism Receipts / Services Receipts #	28.4	45.6	51.5	46.3	30.4	39.9
Debt Service / Current Account Receipts (including official transfers) 1/	6.4	5.3	6.4	7.4	7.7	8.7
Non-Oil Exports (percent of GDP) ^{2/}	6.4	6.5	5.3	4.7	4.7	5.4
Services Receipts (percent of GDP) ^{2/}	6.5	8.1	7.7	5.5	3.8	5.6
of which : Tourism (percent of GDP) ^{2/}	1.9	3.7	3.9	2.6	1.1	2.3
Current Account Balance (percent of GDP) ^{2/}	-6.1	-2.3	-3.4	-2.9	-4.3	-3.5
Balance of Payments (percent of GDP) ^{2/}	5.8	4.8	-0.03	-2.24	0.44	-2.21
External Debt / Current account receipts (including official transfers)	132.9	124.2	137.5	161.9	181.0	--
External Interest Payment / Current account receipts (including official transfers)	2.0	2.9	4.1	5.3	5.5	--
Liquidity Ratio (%) ^{2/}	218.6	206.2	189.4	152.4	173.0	182.1

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 were revised.

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	N on-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

EXTERNAL SECTOR

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 (O ther) 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*	2020/21*
Total Oil Exports of which	5,767	6,796	8,962	11,839	8,622	8,775
Crude Petroleum	3,558	3,876	4,601	4,851	3,245	2,678
Petroleum Products	2,116	2,714	4,172	6,706	5,235	5,919

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 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	3,349

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*	2020/21*
Total Exports	18,705	21,687	25,827	28,495	26,376	28,677
European Union	6,035	7,018	8,979	10,180	7,421	7,192
Other European Countries	1,325	1,716	2,127	2,068	2,768	4,213
United States	1,275	1,798	2,081	2,856	2,404	2,892
Arab Countries	5,750	6,419	6,038	6,147	6,773	6,732
Asian Countries (Excluding Arab Counties)	2,064	1,777	2,679	3,399	3,263	4,410
African Countries (Excluding Arab Counties)	508	529	671	601	549	607
Australia	21	38	34	35	34	43
Other Countries and Regions	1,482	2,179	2,919	2,965	2,882	2,263

Source: Central Bank of Egypt.

* Preliminary.