

# Section 8

## EXTERNAL SECTOR

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

(US \$ Million)

|                                   | 2005/06        | 2006/07        | 2007/08        | 2008/09        | 2009/2010*     | 2010/2011*     |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Trade Balance I/</b>           | <b>-11,986</b> | <b>-16,291</b> | <b>-23,415</b> | <b>-25,173</b> | <b>-25,120</b> | <b>-23,784</b> |
| <b>Export Proceeds</b>            | <b>18,455</b>  | <b>22,018</b>  | <b>29,356</b>  | <b>25,169</b>  | <b>23,873</b>  | <b>26,993</b>  |
| Petroleum                         | 10,222         | 10,108         | 14,473         | 11,005         | 10,259         | 12,136         |
| Non Oil Exports                   | 8,233          | 11,910         | 14,883         | 14,164         | 13,615         | 14,857         |
| <b>Import Payments</b>            | <b>-30,441</b> | <b>-38,308</b> | <b>-52,771</b> | <b>-50,342</b> | <b>-48,993</b> | <b>-50,777</b> |
| Petroleum                         | -5,359         | -4,128         | -9,561         | -7,032         | -5,161         | -5,943         |
| Non Oil Imports                   | -25,082        | -34,180        | -43,210        | -43,310        | -43,832        | -44,834        |
| <b>Services (net)</b>             | <b>8,191</b>   | <b>11,498</b>  | <b>14,966</b>  | <b>12,502</b>  | <b>10,339</b>  | <b>7,878</b>   |
| <b>Receipts</b>                   | <b>17,438</b>  | <b>20,456</b>  | <b>27,211</b>  | <b>23,801</b>  | <b>23,563</b>  | <b>21,873</b>  |
| Transportation                    | 4,947          | 6,371          | 7,560          | 7,481          | 7,217          | 8,069          |
| of which : Suez Canal             | 3,559          | 4,170          | 5,155          | 4,721          | 4,517          | 5,053          |
| Travel                            | 7,235          | 8,183          | 10,827         | 10,488         | 11,591         | 10,589         |
| Investment Income                 | 2,002          | 3,045          | 3,289          | 1,937          | 829            | 419            |
| Government Services               | 358            | 254            | 188            | 253            | 218            | 118            |
| Other Receipts                    | 2,896          | 2,603          | 5,347          | 3,643          | 3,708          | 2,679          |
| <b>Payments</b>                   | <b>9,247</b>   | <b>8,957</b>   | <b>12,245</b>  | <b>11,299</b>  | <b>13,224</b>  | <b>13,995</b>  |
| Transportation                    | 1,215          | 1,273          | 1,620          | 1,492          | 1,230          | 1,385          |
| Travel                            | 1,620          | 1,918          | 2,895          | 2,739          | 2,328          | 2,113          |
| Investment Income                 | 1,471          | 1,868          | 1,930          | 1,783          | 5,194          | 6,467          |
| of which : Interest Paid          | 587            | 608            | 675            | 621            | 554            | 552            |
| Government Expenditures           | 1,320          | 1,196          | 1,314          | 1,182          | 1,535          | 1,106          |
| Other Payments                    | 3,622          | 2,703          | 4,486          | 4,102          | 2,939          | 2,924          |
| <b>Goods &amp; Services (Net)</b> | <b>-3,795</b>  | <b>-4,792</b>  | <b>-8,449</b>  | <b>-12,671</b> | <b>-14,781</b> | <b>-15,906</b> |
| <b>Transfers (Net)</b>            | <b>5,547</b>   | <b>7,061</b>   | <b>9,338</b>   | <b>8,247</b>   | <b>10,463</b>  | <b>13,137</b>  |
| Official (net)                    | 572            | 800            | 961            | 614            | 954            | 753            |
| Private (net)                     | 4,975          | 6,261          | 8,377          | 7,632          | 9,509          | 12,384         |
| <b>Current Account</b>            | <b>1,752</b>   | <b>2,269</b>   | <b>888</b>     | <b>-4,424</b>  | <b>-4,318</b>  | <b>-2,769</b>  |

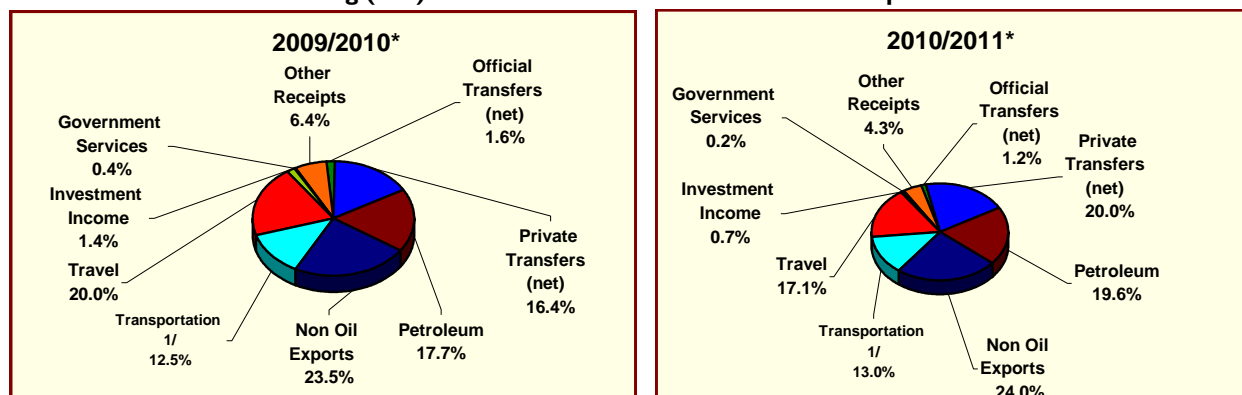
Source: Central Bank of Egypt.

\* Preliminary.

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.

\* Preliminary.

I/ Includes Suez Canal receipts.

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

(US \$ Million)

|  | 2005/06       | 2006/07        | 2007/08       | 2008/09       | 2009/2010*    | 2010/2011*    |
|--|---------------|----------------|---------------|---------------|---------------|---------------|
| <b>Capital &amp; Financial Account</b> | <b>3,511</b>  | <b>853</b>     | <b>7,558</b>  | <b>2,285</b>  | <b>8,325</b>  | <b>-4,824</b> |
| <b>Capital Account</b>                 | <b>-38</b>    | <b>-39</b>     | <b>2</b>      | <b>-3</b>     | <b>-36</b>    | <b>-32</b>    |
| <b>Financial Account</b>               | <b>3,549</b>  | <b>892</b>     | <b>7,555</b>  | <b>2,287</b>  | <b>8,362</b>  | <b>-4,791</b> |
| Direct Investment Abroad               | -145          | -536           | -1,113        | -1,341        | -977          | -958          |
| Direct Investment in Egypt (net) 1/    | 6,111         | 11,053         | 13,237        | 8,113         | 6,758         | 2,189         |
| Portfolio Investments Abroad 2/        | -729          | -558           | -960          | -411          | -522          | -118          |
| Portfolio Investments In Egypt (net)   | 2,764         | -937           | -1,374        | -9,211        | 7,879         | -2,551        |
| of which: Bonds 3/                     | 2,690         | -551           | 775           | -1,013        | 1,357         | 211           |
| <b>Other Investments (net)</b>         | <b>-4,452</b> | <b>-8,131</b>  | <b>-2,236</b> | <b>5,136</b>  | <b>-4,777</b> | <b>-3,353</b> |
| <b>Net borrowing</b>                   | <b>1,426</b>  | <b>2,039</b>   | <b>1,178</b>  | <b>1,252</b>  | <b>2,350</b>  | <b>876</b>    |
| Medium and long-term loans             | -928          | -234           | -658          | 122           | -523          | -1,468        |
| Drawings                               | 796           | 1,780          | 1,009         | 2,010         | 1,229         | 485           |
| Repayments                             | -1,723        | -2,015         | -1,666        | -1,889        | -1,752        | -1,953        |
| Medium Term Suppliers' Credits         | -101          | -192           | -144          | -429          | -40           | -49           |
| Drawings                               | 625           | 89             | 20            | 60            | 52            | 89            |
| Repayments                             | -727          | -281           | -164          | -489          | -92           | -138          |
| Short Term Suppliers' Credits (net)    | 2,455         | 2,465          | 1,979         | 1,559         | 2,913         | 2,393         |
| <b>Other assets</b>                    | <b>-5,103</b> | <b>-10,942</b> | <b>-4,403</b> | <b>3,744</b>  | <b>-9,669</b> | <b>-3,427</b> |
| CBE                                    | 3             | -215           | -48           | 49            | -41           | -64           |
| Banks                                  | -4,198        | -9,901         | -2,486        | 8,314         | -2,073        | -1,609        |
| Other                                  | -908          | -826           | -1,868        | -4,619        | -7,555        | -1,754        |
| <b>Other liabilities</b>               | <b>-775</b>   | <b>771</b>     | <b>989</b>    | <b>140</b>    | <b>2,542</b>  | <b>-802</b>   |
| CBE                                    | 2             | 16             | 0             | 6             | 1,187         | -44           |
| Banks                                  | -777          | 755            | 989           | 134           | 1,355         | -758          |
| <b>Net errors &amp; omissions</b>      | <b>-2,010</b> | <b>2,160</b>   | <b>-3,025</b> | <b>-1,238</b> | <b>-652</b>   | <b>-2,162</b> |
| <b>Overall balance</b>                 | <b>3,253</b>  | <b>5,282</b>   | <b>5,420</b>  | <b>-3,378</b> | <b>3,356</b>  | <b>-9,754</b> |

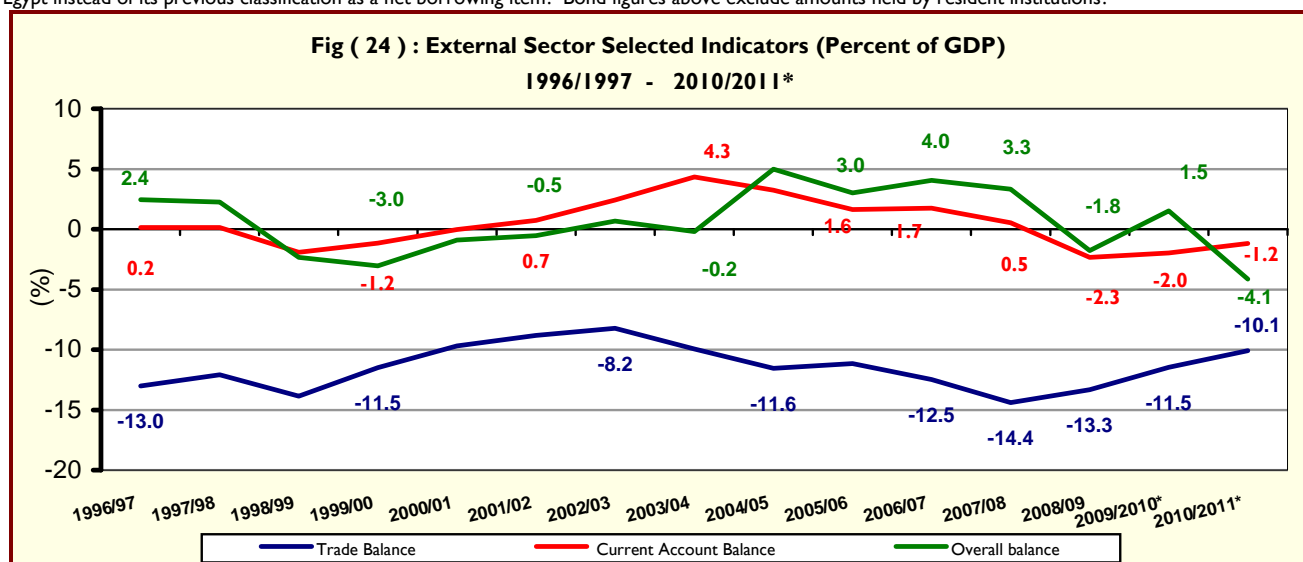
Source: Central Bank of Egypt.

\* Preliminary.

Data includes FDI in the petroleum sector starting from the first quarter of 2004/05.

1/ Fiscal year 2007/08 includes Egyptian pound denominated bonds (inflows), net foreign transactions on Egyptian T-bills (inflows), and net foreign transactions in CDs (outflow).

2/ Beginning November 2003, CBE reclassified Eurobond item (issued July 2001, worth US\$1.5 billion) to become a component of net portfolio investment in Egypt instead of its previous classification as a net borrowing item. Bond figures above exclude amounts held by resident institutions.



Source: Central Bank of Egypt.

\* Preliminary.

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

(US \$ Million)

|                                    | 2008/2009      | 2009/2010*     |                |                |                | 2010/2011*     |                |                |                |
|------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                                    | Q4             | Q1             | Q2             | Q3             | Q4             | Q1             | Q2             | Q3             | Q4             |
| <b>Trade Balance <sup>1/</sup></b> | <b>-5,680</b>  | <b>-6,254</b>  | <b>-5,675</b>  | <b>-6,608</b>  | <b>-6,583</b>  | <b>-6,630</b>  | <b>-6,692</b>  | <b>-5,093</b>  | <b>-5,369</b>  |
| <b>Export Proceeds</b>             | <b>5,915</b>   | <b>5,390</b>   | <b>6,126</b>   | <b>5,450</b>   | <b>6,906</b>   | <b>6,102</b>   | <b>6,566</b>   | <b>6,243</b>   | <b>8,081</b>   |
| Petroleum                          | 2,416          | 2,427          | 2,559          | 2,063          | 3,209          | 2,794          | 2,636          | 2,832          | 3,874          |
| Non Oil Exports                    | 3,498          | 2,963          | 3,567          | 3,387          | 3,697          | 3,308          | 3,930          | 3,412          | 4,207          |
| <b>Import Payments</b>             | <b>-11,595</b> | <b>-11,644</b> | <b>-11,802</b> | <b>-12,058</b> | <b>-13,489</b> | <b>-12,732</b> | <b>-13,258</b> | <b>-11,336</b> | <b>-13,451</b> |
| Petroleum                          | -1,501         | -1,393         | -803           | -1,067         | -1,898         | -1,593         | -1,341         | -1,202         | -1,807         |
| Non Oil Imports                    | -10,094        | -10,251        | -10,999        | -10,991        | -11,591        | -11,140        | -11,917        | -10,134        | -11,644        |
| <b>Services (net)</b>              | <b>2,879</b>   | <b>3,302</b>   | <b>2,983</b>   | <b>2,478</b>   | <b>1,577</b>   | <b>2,623</b>   | <b>2,961</b>   | <b>1,265</b>   | <b>1,030</b>   |
| <b>Receipts</b>                    | <b>5,382</b>   | <b>6,272</b>   | <b>5,998</b>   | <b>5,472</b>   | <b>5,821</b>   | <b>6,695</b>   | <b>6,352</b>   | <b>4,212</b>   | <b>4,613</b>   |
| Transportation                     | 1,656          | 1,708          | 1,762          | 1,760          | 1,987          | 2,015          | 2,155          | 1,848          | 2,051          |
| of which :Suez Canal               | 1,045          | 1,107          | 1,155          | 1,104          | 1,151          | 1,254          | 1,254          | 1,230          | 1,316          |
| Travel                             | 2,561          | 3,230          | 2,777          | 2,716          | 2,868          | 3,653          | 3,290          | 1,792          | 1,854          |
| Investment Income                  | 224            | 258            | 248            | 155            | 168            | 82             | 129            | 85             | 122            |
| Government Services                | 76             | 35             | 64             | 39             | 81             | 15             | 54             | 20             | 28             |
| Other Receipts                     | 865            | 1,041          | 1,148          | 802            | 717            | 931            | 724            | 466            | 558            |
| <b>Payments</b>                    | <b>2,504</b>   | <b>2,970</b>   | <b>3,016</b>   | <b>2,994</b>   | <b>4,244</b>   | <b>4,073</b>   | <b>3,391</b>   | <b>2,948</b>   | <b>3,583</b>   |
| Transportation                     | 287            | 290            | 317            | 313            | 310            | 380            | 459            | 224            | 323            |
| Travel                             | 559            | 714            | 602            | 462            | 549            | 632            | 596            | 392            | 493            |
| Investment Income                  | 380            | 972            | 883            | 1,094          | 2,245          | 1,904          | 1,134          | 1,574          | 1,854          |
| of which :Interest Paid            | 88             | 197            | 88             | 189            | 80             | 184            | 95             | 183            | 89             |
| Government Expenditures            | 365            | 293            | 312            | 522            | 408            | 504            | 292            | 165            | 145            |
| Other Payments                     | 913            | 701            | 902            | 603            | 732            | 652            | 910            | 593            | 769            |
| <b>Goods &amp; Services (Net)</b>  | <b>-2,802</b>  | <b>-2,953</b>  | <b>-2,692</b>  | <b>-4,130</b>  | <b>-5,006</b>  | <b>-4,008</b>  | <b>-3,731</b>  | <b>-3,828</b>  | <b>-4,340</b>  |
| <b>Transfers (Net)</b>             | <b>1,808</b>   | <b>2,459</b>   | <b>1,903</b>   | <b>2,807</b>   | <b>3,295</b>   | <b>3,205</b>   | <b>3,132</b>   | <b>2,829</b>   | <b>3,971</b>   |
| Official (net)                     | 26             | 655            | 247            | -9             | 61             | 148            | 19             | 54             | 532            |
| Private (net)                      | 1,782          | 1,804          | 1,656          | 2,816          | 3,234          | 3,057          | 3,113          | 2,775          | 3,439          |
| <b>Current Account</b>             | <b>-994</b>    | <b>-493</b>    | <b>-790</b>    | <b>-1,323</b>  | <b>-1,711</b>  | <b>-802</b>    | <b>-599</b>    | <b>-999</b>    | <b>-369</b>    |

Source: Central Bank of Egypt

\* Preliminary.

<sup>1/</sup> 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)

|  | 2008/2009     | 2009/2010*    |               |               |               | 2010/2011*    |              |               |               |
|--|---------------|---------------|---------------|---------------|---------------|---------------|--------------|---------------|---------------|
|  | Q4            | Q1            | Q2            | Q3            | Q4            | Q1            | Q2           | Q3            | Q4            |
| <b>Capital &amp; Financial Account</b> | <b>869</b>    | <b>2,837</b>  | <b>449</b>    | <b>1,877</b>  | <b>3,162</b>  | <b>1,032</b>  | <b>1,785</b> | <b>-4,594</b> | <b>-3,047</b> |
| <b>Capital Account</b>                 | <b>-2.5</b>   | <b>-14.0</b>  | <b>-2.4</b>   | <b>-0.4</b>   | <b>-19.4</b>  | <b>-7.9</b>   | <b>-11.5</b> | <b>-4.8</b>   | <b>-8.1</b>   |
| <b>Financial Account</b>               | <b>872</b>    | <b>2,851</b>  | <b>452</b>    | <b>1,877</b>  | <b>3,182</b>  | <b>1,040</b>  | <b>1,797</b> | <b>-4,589</b> | <b>-3,039</b> |
| Direct Investment Abroad               | -261          | -94           | -141          | -413          | -328          | -284          | -150         | -295          | -229          |
| Direct Investment in Egypt (net) 1/    | 2,875         | 1,731         | 895           | 1,706         | 2,426         | 1,597         | 656          | -164          | 99            |
| Portfolio Investments Abroad           | -126          | -41           | -89           | -562          | 170           | -58           | 5            | -60           | -5            |
| Portfolio Investments In Egypt (net)   | -321          | 1,186         | 378           | 5,548         | 768           | 5,900         | -1,329       | -5,540        | -1,582        |
| of which: Bonds 2/                     | -155          | -81           | -112          | -63           | 1,613         | 723           | -100         | -279          | -133          |
| <b>Other Investments (net)</b>         | <b>-1,296</b> | <b>69</b>     | <b>-590</b>   | <b>-4,401</b> | <b>145</b>    | <b>-6,115</b> | <b>2,615</b> | <b>1,469</b>  | <b>-1,322</b> |
| <b>Net borrowing</b>                   | <b>564</b>    | <b>620</b>    | <b>968</b>    | <b>648</b>    | <b>115</b>    | <b>-164</b>   | <b>641</b>   | <b>-59</b>    | <b>457</b>    |
| Medium and long-term loans             | 62            | -449          | -110          | -501          | 536           | -630          | -131         | -630          | -78           |
| Drawings                               | 360           | 222           | 101           | 172           | 734           | 115           | 132          | 91            | 148           |
| Repayments                             | -298          | -671          | -211          | -672          | -198          | -745          | -262         | -721          | -226          |
| Medium Term Suppliers' Credits         | 1             | 21            | -25           | -7            | -29           | -11           | 1            | -35           | -4            |
| Drawings                               | 33            | 32            | 10            | 3             | 7             | 14            | 30           | 20            | 25            |
| Repayments                             | -32           | -11           | -34           | -10           | -36           | -25           | -29          | -55           | -29           |
| Short Term Suppliers' Credits (net)    | 501           | 1,047         | 1,102         | 1,155         | -392          | 478           | 770          | 606           | 539           |
| <b>Other assets</b>                    | <b>-1,450</b> | <b>-1,744</b> | <b>-1,536</b> | <b>-5,139</b> | <b>-1,250</b> | <b>-6,558</b> | <b>1,762</b> | <b>2,281</b>  | <b>-912</b>   |
| CBE                                    | -29           | -5            | -81           | 53            | -7            | -22           | 0.1          | -6            | -37           |
| Banks                                  | -2,073        | -1,262        | 1,669         | -3,306        | 826           | -6,324        | 2,513        | 2,658         | -456          |
| Other                                  | 652           | -477          | -3,123        | -1,886        | -2,069        | -212          | -752         | -371          | -419          |
| <b>Other liabilities</b>               | <b>-409</b>   | <b>1,194</b>  | <b>-22</b>    | <b>91</b>     | <b>1,280</b>  | <b>606</b>    | <b>213</b>   | <b>-753</b>   | <b>-867</b>   |
| CBE                                    | -0.2          | 1,204         | 4             | -27           | 7             | 0             | 6            | -16           | -34           |
| Banks                                  | -409          | -10           | -26           | 118           | 1,273         | 606           | 206          | -737          | -833          |
| <b>Net errors &amp; omissions</b>      | <b>-911</b>   | <b>-292</b>   | <b>940</b>    | <b>-99</b>    | <b>-1,201</b> | <b>-215</b>   | <b>-630</b>  | <b>-478</b>   | <b>-839</b>   |
| <b>Overall balance</b>                 | <b>-1,035</b> | <b>2,052</b>  | <b>600</b>    | <b>455</b>    | <b>250</b>    | <b>15</b>     | <b>557</b>   | <b>-6,071</b> | <b>-4,255</b> |

Source: Central Bank of Egypt.

\* Preliminary

1/ Includes FDI in Petroleum Sector since the first quarter in 2004/05.

2/ Beginning November 2003, CBE reclassified Eurobond item (issued July 2001 , worth US\$1.5 billion) to become a component of net portfolio investment in Egypt instead of its previous classification as a net borrowing item. Bond figures above exclude amounts held by resident institutions.

**Table ( 42 ): External Sector Indicators**

|   | 2005/06 | 2006/07 | 2007/08 | 2008/09 | 2009/2010* | 2010/2011* |
|---|---------|---------|---------|---------|------------|------------|
| <b>(In US \$ Millions)</b>  |         |         |         |         |            |            |
| Current Account Receipts (including official transfers)                             | 41,440  | 49,534  | 65,904  | 57,217  | 57,899     | 62,002     |
|   | (20.8)  | (19.5)  | (33.0)  | -(13.2) | (1.2)      | (7.1)      |
| Current Account Receipts (excluding official transfers)                             | 40,868  | 48,734  | 64,944  | 56,603  | 56,945     | 61,250     |
|   | (23.0)  | (19.2)  | (33.3)  | -(12.8) | (0.6)      | (7.6)      |
| Current Payments  | 39,688  | 47,265  | 65,016  | 61,641  | 62,217     | 64,771     |
|   | (26.5)  | (19.1)  | (37.6)  | -(5.2)  | (0.9)      | (4.1)      |
| <b>(In percent, unless otherwise indicated)</b>                                     |         |         |         |         |            |            |
| Current Receipts/ Current Payments:   |         |         |         |         |            |            |
| Excluding Official Transfers  | 103.0   | 103.1   | 99.9    | 91.8    | 91.5       | 94.6       |
| Including Official Transfers  | 104.4   | 104.8   | 101.4   | 92.8    | 93.1       | 95.7       |
| Commodity Exports / Commodity Imports   | 60.6    | 57.5    | 55.6    | 50.0    | 48.7       | 53.2       |
| Commodity Exports / Current Receipts (excluding official transfers)                 | 45.2    | 45.2    | 45.2    | 44.5    | 41.9       | 44.1       |
| Non-Oil Exports / Current Receipts (excluding official transfers)                   | 20.1    | 24.4    | 22.9    | 25.0    | 23.9       | 24.3       |
| Commodity Imports / Current Payments  | 76.7    | 81.0    | 81.2    | 81.7    | 78.7       | 78.4       |
| NIR as Months of Imports  | 9.0     | 8.9     | 7.9     | 7.5     | 8.6        | 6.3        |
| Services Receipts / Services Payments   | 188.6   | 228.4   | 222.2   | 210.7   | 178.2      | 156.3      |
| Tourism Receipts / Current Receipts (excluding official transfers)                  | 17.7    | 16.8    | 16.7    | 18.5    | 20.4       | 17.3       |
| Tourism Receipts / Services Receipts  | 41.5    | 40.0    | 39.8    | 44.1    | 49.2       | 48.4       |
| Debt Service / Current Account Receipts (including official transfers) 1/           | 7.3     | 5.9     | 3.8     | 5.2     | 4.1        | 4.3        |
| Non-Oil Exports (percent of GDP) 2/   | 7.7     | 9.1     | 9.1     | 7.5     | 6.2        | 6.3        |
| Services Receipts (percent of GDP) 2/   | 16.2    | 15.7    | 16.7    | 12.6    | 10.8       | 9.3        |
| of which : Tourism (percent of GDP) 2/  | 6.7     | 6.3     | 6.7     | 5.5     | 5.3        | 4.5        |
| Current Account Balance (percent of GDP) 2/   | 1.6     | 1.7     | 0.5     | -2.3    | -2.0       | -1.2       |
| Balance of Payments (percent of GDP) 2/   | 3.0     | 4.0     | 3.3     | -1.8    | 1.5        | -4.1       |
| Gross Foreign Debt / Current account receipts (including official transfers)        | 71.4    | 60.4    | 51.4    | 55.1    | 58.2       | 56.3       |
| External Interest Payment / Current account receipts (including official transfers) | 1.4     | 1.3     | 1.2     | 1.2     | 1.1        | 1.0        |
| Liquidity Ratio (%) 3/  | 740.2   | 880.0   | 848.5   | 640.4   | 694.9      | 905.4      |

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

\* Preliminary.

( ) Percent change over same period in previous year.

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

2/ According to the Ministry of Economic Development, GDP (at market prices) for 2011/2012 is projected to reach LE 1570 billion compared to a revised figure of LE 1371.8 billion in 2010/2011.

3/ (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 Millions)

| Code  | 2006/07         | 2007/08         | 2008/09         | 2009/10         | 2010/11*        | July-<br>October<br>2010/11* | July-<br>October<br>2011/12* |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|------------------------------|------------------------------|
| <b>Overall Balance</b>                            | <b>-134,651</b> | <b>-172,477</b> | <b>-187,286</b> | <b>-169,282</b> | <b>-183,937</b> | <b>-76,562</b>               | <b>-85,514</b>               |
|   | (38.1)          | (28.1)          | (8.6)           | -(9.6)          | (8.7)           |                              | (11.7)                       |
| 111 Primary Foodstuffs ( for Industry)            | -7,826          | -17,189         | -15,879         | -17,777         | -23,878         | -7,794                       | -6,753                       |
| 112 Primary Foodstuffs (for consumption)          | -1,129          | 1,949           | 228             | -1,040          | 843             | -760                         | -111                         |
| 121 Manufactured Foodstuffs (for Industry)        | -5,733          | -7,985          | -8,416          | -7,053          | -11,049         | -3,333                       | -3,377                       |
| 122 Manufactured Foodstuffs (for consumption)     | -4,509          | -4,232          | -3,931          | -4,855          | -8,891          | -3,633                       | -2,996                       |
| 21 Primary Industrial Inputs                      | -9,381          | -15,551         | -14,114         | -15,727         | -21,980         | -5,679                       | -5,449                       |
| 22 Primary Manufactured Inputs                    | -45,262         | -67,600         | -62,457         | -65,193         | -53,921         | -25,394                      | -31,460                      |
| 31 Fuel and oil (crude)                           | -470            | -1,133          | -5,548          | -3,757          | 16,511          | 2,217                        | 4,507                        |
| 32 Manufactured Fuels, Oil (Other)                | -2,202          | -4,613          | -2,060          | 6,665           | 4,172           | -697                         | -6,772                       |
| 41 Capital goods, except transport equipment      | -30,234         | -22,893         | -32,135         | -16,352         | -37,515         | -13,623                      | -15,415                      |
| 42 Spare parts and accessories for capital goods  | -7,071          | -9,000          | -11,393         | -11,292         | -16,262         | -6,188                       | -5,664                       |
| 51 Passenger motor cars                           | -6,315          | -7,870          | -7,543          | -7,468          | -7,323          | -2,810                       | -3,340                       |
| 52 Motor cars (other)                             | -4,927          | -6,101          | -5,227          | -6,235          | -7,555          | -2,970                       | -2,505                       |
| 53 Spare parts and accessories for transportation | -6,179          | -7,619          | -6,546          | -7,206          | -12,526         | -3,437                       | -3,484                       |
| 61 Durable consumption goods                      | -1,157          | -50             | -9,666          | -4,781          | -1,084          | -808                         | -805                         |
| 62 Semi-durable consumption goods                 | 515             | 327             | 2,969           | -910            | 1,031           | -108                         | -206                         |
| 63 Non-Durable consumption goods                  | -2,757          | -3,746          | -5,748          | -6,268          | -4,438          | -1,583                       | -1,787                       |
| 7 Other Commodities                               | -14             | 828             | 182             | -34             | -74             | 36.10                        | 104                          |

Source: Ministry of Finance, Egyptian Customs Authority.

( ) Percent change over same period in previous year.

\* Preliminary.

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

|      |  |               |               |               |               | (LE Millions)  |                              |                              |
|------|--|---------------|---------------|---------------|---------------|----------------|------------------------------|------------------------------|
| Code |  | 2006/07       | 2007/08       | 2008/09       | 2009/10       | 2010/11*       | July-<br>October<br>2010/11* | July-<br>October<br>2011/12* |
|      | <b>Total Exports</b>                           | <b>52,841</b> | <b>56,630</b> | <b>60,418</b> | <b>69,648</b> | <b>143,089</b> | <b>35,545</b>                | <b>34,537</b>                |
|      |  | (15.8)        | (7.2)         | (6.7)         | (15.3)        | (105.4)        |                              | -(2.8)                       |
| 111  | Primary Foodstuffs ( for Industry)             | 172           | 251           | 214           | 275           | 750            | 220                          | 175                          |
| 112  | Primary Foodstuffs (for consumption)           | 1,893         | 5,379         | 2,409         | 1,730         | 7,444          | 1,269                        | 1,807                        |
| 121  | Manufactured Foodstuffs (for Industry)         | 384           | 230           | 235           | 422           | 1,550          | 920                          | 974                          |
| 122  | Manufactured Foodstuffs (for consumption)      | 3,601         | 2,911         | 4,000         | 2,970         | 6,419          | 2,022                        | 2,057                        |
| 21   | Primary Industrial Inputs                      | 2,445         | 1,602         | 3,402         | 1,790         | 7,013          | 1,908                        | 1,590                        |
| 22   | Primary Manufactured Inputs                    | 22,399        | 22,167        | 26,848        | 26,314        | 53,550         | 12,380                       | 11,233                       |
| 31   | Fuel and oil (crude)                           | 5,289         | 6,598         | 279           | 6,699         | 20,181         | 4,400                        | 4,926                        |
| 32   | Manufactured Fuels, Oil (Other)                | 9,727         | 7,439         | 10,211        | 9,555         | 20,450         | 5,875                        | 4,855                        |
| 41   | Capital goods, except transport equipment      | 269           | 1,387         | 2,458         | 13,273        | 2,650          | 388                          | 404                          |
| 42   | Spare parts and accessories for capital goods  | 429           | 454           | 194           | 453           | 825            | 213                          | 204                          |
| 51   | Passenger motor cars                           | 42            | 26            | 36            | 188           | 250            | 68                           | 168                          |
| 52   | Motor cars (other)                             | 49            | 227           | 1,328         | 152           | 1,500          | 228                          | 120                          |
| 53   | Spare parts and accessories for transportation | 118           | 104           | 157           | 533           | 1,119          | 319                          | 399                          |
| 61   | Durable consumption goods                      | 1,017         | 2,366         | 522           | 269           | 3,538          | 783                          | 1,072                        |
| 62   | Semi-durable consumption goods                 | 3,359         | 3,272         | 5,912         | 2,517         | 8,125          | 2,371                        | 2,309                        |
| 63   | Non-Durable consumption goods                  | 1,646         | 1,331         | 2,020         | 2,497         | 7,619          | 2,105                        | 2,052                        |
| 7    | Other Commodities                              | 1.1           | 885.7         | 193.0         | 11            | 108            | 76.0                         | 193                          |

Source: Ministry of Finance, Egyptian Customs Authority

( ) Percent change over same period in previous year.

\* Preliminary.



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

(LE Millions)

| Code  | 2006/07        | 2007/08        | 2008/09        | 2009/10        | 2010/11*       | July-<br>October<br>2010/11* | July-<br>October<br>2011/12* |
|---|----------------|----------------|----------------|----------------|----------------|------------------------------|------------------------------|
| <b>Total Imports</b>                              | <b>187,492</b> | <b>229,107</b> | <b>247,704</b> | <b>238,930</b> | <b>327,026</b> | <b>112,108</b>               | <b>120,051</b>               |
|   | (31.0)         | (22.2)         | (8.1)          | -(3.5)         | (36.9)         |                              | (7.1)                        |
| 111 Primary Foodstuffs ( for Industry)            | 7,998          | 17,440         | 16,093         | 18,052         | 24,628         | 8,014                        | 6,928                        |
| 112 Primary Foodstuffs (for consumption)          | 3,022          | 3,431          | 2,181          | 2,770          | 6,600          | 2,029                        | 1,918                        |
| 121 Manufactured Foodstuffs (for Industry)        | 6,118          | 8,215          | 8,651          | 7,475          | 12,599         | 4,252                        | 4,351                        |
| 122 Manufactured Foodstuffs (for consumption)     | 8,111          | 7,143          | 7,931          | 7,825          | 15,310         | 5,654                        | 5,053                        |
| 21 Primary Industrial Inputs                      | 11,826         | 17,152         | 17,516         | 17,517         | 28,992         | 7,587                        | 7,039                        |
| 22 Primary Manufactured Inputs                    | 67,662         | 89,767         | 89,304         | 91,507         | 107,471        | 37,774                       | 42,693                       |
| 31 Fuel and oil (crude)                           | 5,758          | 7,731          | 5,828          | 10,456         | 3,670          | 2,183                        | 420                          |
| 32 Manufactured Fuels, Oil (Other)                | 11,929         | 12,051         | 12,271         | 2,890          | 16,278         | 6,572                        | 11,627                       |
| 41 Capital goods, except transport equipment      | 30,502         | 24,280         | 34,594         | 29,625         | 40,165         | 14,011                       | 15,819                       |
| 42 Spare parts and accessories for capital goods  | 7,500          | 9,454          | 11,588         | 11,745         | 17,087         | 6,401                        | 5,868                        |
| 51 Passenger motor cars                           | 6,357          | 7,896          | 7,580          | 7,656          | 7,573          | 2,879                        | 3,508                        |
| 52 Motor cars (other)                             | 4,976          | 6,328          | 6,555          | 6,387          | 9,055          | 3,198                        | 2,626                        |
| 53 Spare parts and accessories for transportation | 6,297          | 7,723          | 6,703          | 7,739          | 13,645         | 3,756                        | 3,883                        |
| 61 Durable consumption goods                      | 2,174          | 2,416          | 10,188         | 5,050          | 4,621          | 1,590                        | 1,877                        |
| 62 Semi-durable consumption goods                 | 2,844          | 2,945          | 2,943          | 3,427          | 7,094          | 2,480                        | 2,515                        |
| 63 Non-Durable consumption goods                  | 4,403          | 5,076          | 7,768          | 8,765          | 12,057         | 3,688                        | 3,839                        |
| 7 Other Commodities                               | 15             | 58             | 11             | 45             | 182            | 40                           | 89                           |

Source: Ministry of Finance, Egyptian Customs Authority

( ) Percent change over same period in previous year.

\* Preliminary.

**Table ( 46 ): Oil Exports Breakdown**

(US \$ Millions)

|                    | 2005/06 | 2006/07 | 2007/08 | 2008/09 | 2009/10* | 2010/2011* |
|--------------------|---------|---------|---------|---------|----------|------------|
| Total Oil Exports  | 10,223  | 10,108  | 14,473  | 11,005  | 10,259   | 12,136     |
| Crude Petroleum    | 3,214   | 3,128   | 4,911   | 4,004   | 4,475    | 5,662      |
| Petroleum Products | 7,009   | 6,980   | 9,562   | 7,000   | 5,784    | 6,474      |

Source: Central Bank of Egypt.

\* Preliminary.

**Table ( 47 ): Tourism Indicators**

|   | 2006/07 | 2007/08 | 2008/09 | 2009/10 | 2010/2011* | July-September<br>2011/12* |
|---|---------|---------|---------|---------|------------|----------------------------|
| Total Arrivals (in Thousands)                         | 9,788   | 12,294  | 12,293  | 13,758  | 11,931     | 2,760                      |
| Total Number of Tourist Nights (in Thousands)         | 96,270  | 127,371 | 123,383 | 136,370 | 124,571    | 37,420                     |
| Average Number of Nights (per Tourist)                | 9.8     | 10.4    | 10.0    | 9.9     | 10.4       | 13.6                       |
| Tourism Income (US \$ Millions)                       | 8,183   | 10,827  | 10,488  | 11,591  | 10,589     | --                         |
| Tourism Income over Tourist Nights (Dollar per night) | 85      | 85      | 85      | 85      | 85         | --                         |

Source: Ministry of Tourism.

\* Preliminary.

-- Data unavailable.

**Table ( 48 ): Suez Canal Indicators**

|                                       | 2006/07 | 2007/08 | 2008/09 | 2009/10* | 2010/11* | July- October<br>2011/12* |
|---------------------------------------|---------|---------|---------|----------|----------|---------------------------|
| Total Number of Vessels <sup>1/</sup> | 19,419  | 21,080  | 19,354  | 17,504   | 18,050   | 6,019                     |
| Net Tonnage (Million Tons)            | 793     | 891     | 811     | 787      | 897      | 320                       |
| Receipts (US\$ Millions)              | 4,170   | 5,155   | 4,721   | 4,517    | 5,053    | --                        |

Source: Central Bank of Egypt and Suez Canal Authority.

\* Preliminary.

<sup>1/</sup> Includes oil tankers and other vessels.

-- Data unavailable.

**Table ( 49 ): Exports by Geographical Distribution**

(US \$ Million)

|  | 2005/06       | 2006/07       | 2007/08       | 2008/09       | 2009/10*      | 2010/2011*    |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Total Exports</b>                         | <b>18,455</b> | <b>22,018</b> | <b>29,356</b> | <b>25,169</b> | <b>23,873</b> | <b>26,993</b> |
| European Union                               | 6,948         | 7,440         | 9,808         | 8,544         | 8,480         | 11,437        |
| Other European Countries                     | 965           | 1,049         | 1,343         | 899           | 1,073         | 1,705         |
| United States                                | 5,644         | 6,850         | 9,279         | 6,422         | 4,409         | 3,600         |
| Arab Countries                               | 2,125         | 2,730         | 3,156         | 3,852         | 4,761         | 4,865         |
| Asian Countries (Excluding Arab Countries)   | 2,094         | 2,969         | 4,364         | 3,144         | 3,400         | 4,026         |
| African Countries (Excluding Arab Countries) | 251           | 328           | 786           | 640           | 381           | 543           |
| Australia                                    | 17            | 64            | 21            | 14            | 18            | 15            |
| Other Countries and Regions                  | 411           | 588           | 597           | 1,654         | 1,351         | 802           |

Source: Central Bank of Egypt.

\* Preliminary.