

Section 4

FISCAL SECTOR

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Table (10): Summary of Government Fiscal Operations

(LE Million)

	2011/12		2012/13		2013/14		2014/15*		2015/16 ^{1/}	2016/17 ^{2/}
	Actual		Actual		Actual		Pre- Actual		Pre- Actual	Budget
	Budget ^{3/} Sector	General ^{4/} Government	Budget ^{3/} Sector	General ^{4/} Government	Budget ^{3/} Sector	General ^{4/} Government	Budget ^{3/} Sector	General ^{4/ 7/} Government	Budget ^{3/} Sector	Budget ^{3/} Sector
Total Revenues	303,622	348,864	350,322	403,637	456,788	519,449	465,241	538,378	491,488	669,756
Tax Revenues	207,410	207,409	251,119	251,119	260,289	260289	305,957	305957	352,315	433,300
Grants	10,104	10,104	5,208	5,208	95,856	95856	25,437	25437	3,543	2,213
Other Revenues	86,108	131,351	93,996	147,310	100,642	163304	133,847	206984	135,630	234,242
Total Expenditures	470,992	516,422	588,188	644,080	701,514	759,847	733,350	805,929	817,844	974,794
W ages and Salaries	122,818	124,457	142,956	145,064	178,589	180829	198,468	200933	213,721	228,736
Purchases of Goods and Services	26,826	27,079	26,652	27,155	27,247	27556	31,276	31580	35,662	42,302
Interest Payments	104,441	93,401	146,995	135,331	173,150	159330	193,008	179035	243,635	292,520
Subsidies, Grants and Social benefits	150,193	204,454	197,093	261,760	228,579	298002	198,569	282116	201,024	206,424
Other Expenditures	30,796	31,072	34,975	35,140	41,068	41209	50,279	50348	54,551	58,100
Purchases of Non-Financial assets	35,918	35,959	39,516	39,629	52,882	52921	61,750	61917	69,250	146,711
Cash Deficit^{5/}	167,370	167,558	237,865	240,443	244,727	240,399	268,109	267551	326,356	305,038
Net Acquisition of Financial assets	-665	-1,866	1,854	6,410	10,713	14317	11,321	16763	13,139	14,422
Overall Fiscal Deficit	166,705	165,692	239,719	246,853	255,439	254,716	279,430	284,314	339,495	319,460
Memorandum items:										
Overall Deficit/ GDP (%)^{6/}	10.0	9.9	12.9	13.3	12.0	12.0	11.4	11.6	12.5	9.8
Primary Deficit / GDP (%)^{6/}	3.7	4.3	5.0	6.0	3.9	4.5	3.5	4.3	3.5	0.8
Revenues/ GDP (%)^{6/}	18.1	20.8	18.8	21.7	21.4	24.4	19.0	22.0	18.1	20.6
Expenditure/ GDP (%)^{6/}	28.1	30.8	31.6	34.6	32.9	35.7	30.0	33.0	30.2	30.0

Source: Ministry of Finance.

* Preliminary-Actual.

1/ Preliminary. It is noteworthy that final accounts of the state budget 2015/2016 is still under review by the Parliament and will remain preliminary until being approved.

2/ Data reflects budget figures in light of Presidential Decree Number 8 for the year 2016.

3/ Covers Central Administration and Local Governments, and Public Services Authorities.

4/ Includes consolidated operations for the Budget sector, National Investment Bank (NIB), and Social Insurance Funds (SIF). Data prepared on consolidated basis; excluding financial interrelations between the three bodies.

5/ Overall deficit excluding net acquisition of financial assets.

6/ The Ministry of Planning, Monitoring and Administrative Reform has revised the time series of GDP starting FY11/12 until FY14/15 in accordance with FY12/13 economic census that enhanced comprehensiveness and improved estimates for informal sector activity. It is also worthy to note that GDP for FY15/16 have recorded LE 2708.3 billion according to recent announcement by MoP.

7/ Ministry of finance has published for the first time the general government's performance data for the fiscal year14/15, and that is after auditing the data with the concerned entities that are included within the general government scope.

Table (11) Budget Sector : Summary of Main Budget Operations^{1/ 2/}

(LE Millions)

	Budget	Actuals							
	2016/17 ^{4/}	2010/11	2011/12	2012/13	2013/14	2014/15 * Pre-Actual	2015/16 ^{3/} Pre-Actual	2015/16 Jul-Dec	2016/17 Jul-Dec
Total Revenues	669,756	265,286	303,622	350,322	456,788	465,241	491,488	192,168	219,848
Tax Revenues	433,300	192,072	207,410	251,119	260,289	305,957	352,315	137,948	154,563
Income Tax	150,465	89,593	91,245	117,762	120,925	129,818	144,743	45,745	49,645
Property Taxes	36,341	9,452	13,089	16,453	18,761	21,107	27,990	12,119	16,255
Taxes on Goods and Services	201,178	76,068	84,594	92,924	91,867	122,930	140,525	64,637	73,901
Taxes on International Trade	29,548	13,858	14,788	16,771	17,673	21,867	28,091	11,254	10,569
Other Taxes	15,768	3,102	3,694	7,208	11,062	10,235 ^{5/}	10,966	4,194	4,194
Non-Tax Revenue	236,456	73,214	96,212	99,203	196,499	159,284	139,173	54,220	65,284
Grants	2,213	2,287	10,104	5,208	95,856	25,437	3,543	2,684	299
From Foreign Governments	1,288	924	9,339	4,820	95,497	24,942	3,236	2,644	163
From International Organizations	597	392	95	112	150	302	169	14	69
Other	328	971	670	275	210	194	137	26	67
Other Revenues	234,242	70,927	86,108	93,996	100,642	133,847	135,630	51,536	64,986
Property Income	99,309	41,188	55,979	56,494	56,990	81,463	69,452	33,817	44,827
Proceeds from Sales of Goods and Services	30,643	17,405	17,819	22,733	28,499	26,457	29,052	9,777	12,147
Fines, Penalties and Forfeits	914	640	519	479	546	842	1,381	401	1,217
Voluntary Transfers	771	916	673	612	1,061	901	1,455	182	256
Miscellaneous Revenues	102,604	10,779	11,118	13,677	13,547	24,184	34,290	7,360	6,538
Total Expenditures	974,794	401,866	470,992	588,188	701,514	733,350	817,844	354,557	389,622
Compensation of Employees	228,736	96,271	122,818	142,956	178,589	198,468	213,721	110,236	107,561
Purchases of Goods and Services	42,302	26,148	26,826	26,652	27,247	31,276	35,662	12,988	15,978
Interest Payments	292,520	85,077	104,441	146,995	173,150	193,008	243,635	114,003	135,282
Subsidies, Grants and Social benefits	206,424	123,125	150,193	197,093	228,579	198,569	201,024	71,448	74,524
Other Expenditures	58,100	31,364	30,796	34,975	41,068	50,279	54,551	24,804	29,129
Purchases of Non-Financial assets	146,711	39,881	35,918	39,516	52,882	61,750	69,250	21,079	27,149
Total Cash Deficit ^{6/}	305,038	136,580	167,370	237,865	244,727	268,109	326,356	162,389	169,774
Net Acquisition of Financial assets	14,422	-2,120	-665	1,854	10,713	11,321	13,139	10,074	4,794
Overall Fiscal Deficit	319,460	134,460	166,705	239,719	255,439	279,430	339,495	172,463	174,569
Memorandum items:									
Overall Deficit/ GDP (%) ^{7/}	9.8	9.8	10.0	12.9	12.0	11.4	12.5	6.4	5.4
Primary Deficit / GDP (%) ^{7/}	0.8	3.6	3.7	5.0	3.9	3.5	3.5	2.2	1.2
Revenues/ GDP (%) ^{7/}	20.6	19.3	18.1	18.8	21.4	19.0	18.1	7.1	6.8
Expenditure/ GDP (%) ^{7/}	30.0	29.3	28.1	31.6	32.9	30.0	30.2	13.1	12.0

Source: Ministry of Finance.

* Preliminary-Actual.

1/ Includes Central Administration and Local Governments, and Public Services Authorities.

2/ Based on IMF GFS 2001 (modified to cash basis).

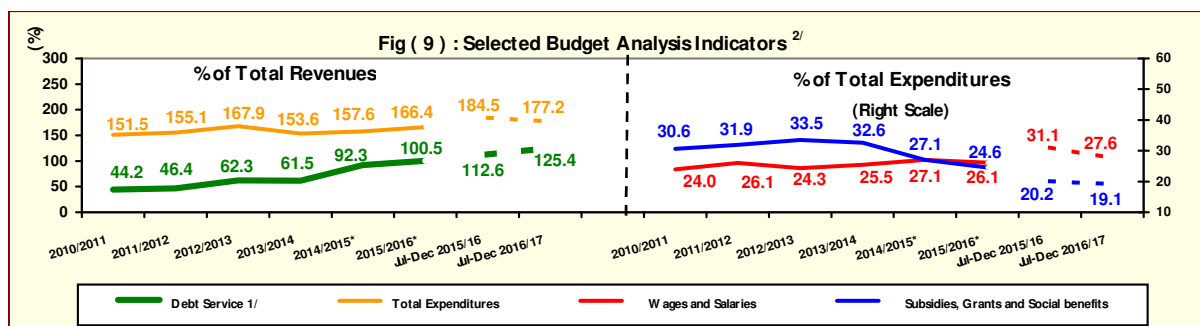
3/ Preliminary. It is noteworthy that final accounts of the state budget 2015/2016 is still under review by the Parliament and will remain preliminary until being approved.

4/ Data reflects budget figures in light of Presidential Decree Number 8 for the year 2016.

5/ The decrease in non-tax revenues, came on the back of the decline in the exceptional resources from grants during the year of comparison.

6/ Overall deficit excluding net acquisition of financial assets.

7/ The Ministry of Planning, Monitoring and Administrative Reform has revised the time series of GDP starting FY11/12 until FY14/15 in accordance with FY12/13 economic census that enhanced comprehensiveness and improved estimates for informal sector activity. It is also worthy to note that GDP for FY15/16 have recorded LE 2708.3 billion according to recent announcement by MoP.



Preliminary-Actual.

Source: Ministry of Finance.

1/ Includes Interest and Principal Payments (excluding arrears).

2/ It is noteworthy that final accounts of the state budget 2015/2016 is still under review by the Parliament and will remain preliminary until being approved.

Table (11) Budget Sector : Summary of Main Budget Operations ^{1/} (continued)

(LE Millions)

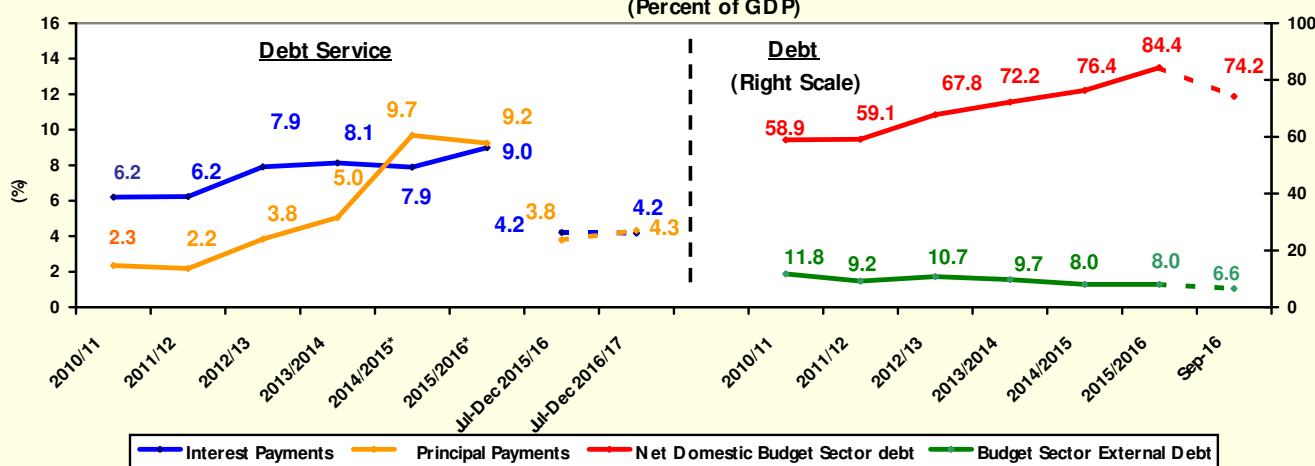
	Actuals						Jul- Mar
	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16
Overall Fiscal Deficit	98,038	134,460	166,705	239,719	255,439	279,430	254,938
Sources of Finance	98,038	134,460	166,705	239,719	255,439	279,430	254,938
Net Privatization Proceeds	425	22	0	12	-315	0	-1,179
Domestic Sources	101,492	144,295	182,218	270,624	277,320	327,728	371,316
Non-Banks	61,229	34,712	35,844	49,286	32,957	79,274	89,454
Banks	40,263	109,583	146,374	221,338	244,363	248,454	281,862
Foreign Sources ^{2/}	2,458	5,022	-9,062	20,270	4,022	-25,119	-14,883
Blocked Accounts Used in Amortization of CBE Bonds	-	-	-	-	-	-	-
Payments of Outstanding Arrears	-	-	-	-	-	-	-
Other	347	3,553	-443	-13,147	-25,388	-35,987	-12,299
Exchange Rate Revaluation	1,328	3,922	1,533	11,357	1,242	549	1,398
Difference between T-Bills face value and present value	-227	-7,419	-11,376	-6,791	-1,051	-9,540	8,325
Undistributed	-7,785	-14,935	3,835	-42,606	-391	21,799	-97,741

Source: Ministry of Finance.

1/ Based on IMF GFS 2001 (modified to cash basis).

2/ Includes reclassified onlent loans that have been redefined as part of Central and Local Government debt instead of Other Sectors' External Debt.

FISCAL SECTOR

Fig (10) : Debt Service Indicators (Budget Sector ^{1/})(Percent of GDP) ^{2/}

Source: Ministry of Finance and Central Bank of Egypt.

* Preliminary-Actual.

1/ Includes Central Administration and Local Governments, and Public Services Authorities.

2/ The Ministry of Planning, Monitoring and Administrative Reform has revised the time series of GDP starting FY11/12 until FY14/15 in accordance with FY12/13 economic census that enhanced comprehensiveness and improved estimates for informal sector activity. It is also worthy to note that GDP for FY15/16 have recorded LE 2708.3 billion according to recent announcement by MoP.

**Table (12-a) : Revenues Breakdown
(Main Tax Revenues)**

(LE Millions)

	2010/11	2011/12	2012/13	2013/14	2014/15*	2015/16 ^{1/}	2016/17 ^{2/}	2015/16	2016/17
	Actuals			Pre- Actual Pre- Actual			Budget	Jul-Dec	Jul-Dec
Total Revenues	265,286	303,622	350,322	456,788	465,241	491,488	669,756	192,168	219,848
Tax Revenues	192,072	207,410	251,119	260,289	305,957	352,315	433,300	137,948	154,563
Taxes on Income, Capital Gains and Profits, of which	89,593	91,245	117,762	120,925	129,818	144,743	150,465	45,745	49,645
Taxes on income from employment	13,393	16,010	19,708	22,252	26,801	32,031	36,443	14,115	15,695
Taxes on income from activity other than employment	5,485	5,582	6,436	8,943	11,134	9,982	15,677	3,500	3,991
Capital Gains Tax	177	104	87	218	279	343	2,526	27.4	38.0
Taxes on Corporate Profits, of which	70,538	69,550	91,531	89,512	91,603	102,387	95,819	28,103	29,921
From EGPC	34,308	34,075	45,816	46,060	36,000	37,313	21,419	0	0
From CBE	0	0	8,290	4,042	3,691	13,245	11,186	7,245	3,860 ^{3/}
From Suez Canal	10,900	11,800	12,150	14,312	13,400	14,903	18,114	6,400	8,800
From other companies	25,330	23,674	25,275	25,099	38,512	36,926 ^{4/}	45,100	14,458	17,261
Taxes on Property	9,452	13,089	16,453	18,761	21,107	27,990	36,341	12,119	16,255
Recurrent Tax on Immovable Property	317	520	531	428	637	1,172	2,649	478	919
Lands	178	175	185	184	186	203	234	115	129
Buildings	139	346	346	244	451	969	2,415	363	790
Taxes on Financial and Capital Transactions, of which	7,323	10,575	13,905	16,055	17,629	24,071	29,109	10,315	14,680
Tax on T-bills and bonds' payable interest	6711	9903	13168	15256	16682	23069	27,977	9,904	14,247
Taxes and Fees on Cars	1,813	1,993	2,017	2,279	2,841	2,747	4,583	1,326	656
Taxes on Goods and Services, of which	76,068	84,594	92,924	91,867	122,930	140,525	201,178	64,637	73,901
General Sales Tax on Goods	31,873	37,174	39,496	42,974	53,425	57,454	83,919	27,703	37,046
Domestic	12,923	15,566	14,038	14,577	18,415	21,102	31,994	10,283	13,680
Imported	18,950	21,607	25,458	28,398	35,010	36,352	51,925	17,420	23,366
General Sales Tax on Services	9,391	9,141	9,767	9,463	12,098	14,072	33,729	6,245	7,196
Excises on Domestic Commodities (Table 1)	23,122	25,985	30,482	24,190	39,750	48,125	54,400	22,508	21,481
Excises on Imports (Table 1)	55	71	49	374	259	396	297	161	256
Taxes on Specific Services	873	880	1,092	1,167	1,382	2,311	2,155	677	520
Stamp tax (excludes stamp tax on salaries)	5,065	5,465	5,248	6,694	7,721	9,707	13,792	4,228	4,466
Taxes on International Trade, of which	13,858	14,788	16,771	17,673	21,867	28,091	29,548	11,254	10,569
Tax on Valued Customs	12,997	13,955	15,626	16,935	20,955	26,933	28,441	10,676	9,995
Other Taxes	3,102	3,694	7,208	11,062	10,235	10,966	15,768	4,194	4,194

Source: Ministry of Finance

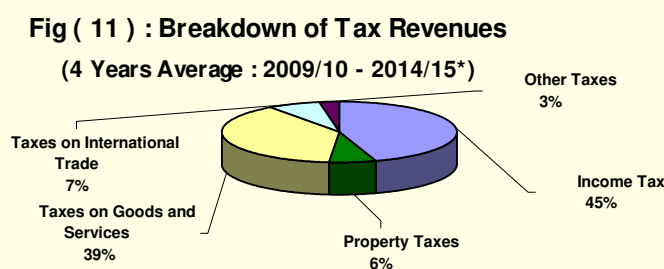
1/ Preliminary. It is noteworthy that final accounts of the state budget 2015/2016 is still under review by the Parliament and will remain preliminary until being approved.

2/ Data reflects budget figures in light of Presidential Decree Number 8 for the year 2016.

3/ The decline in taxes on corporate profit from CBE could be explained in light of the CBE's repayment of around LE 6 billion during the period of comparison, which represents an advanced income tax repayment for the FY15/16. Unlike previous years the CBE's deduction of income tax was recorded during the corresponding year rather than the following year, and which led CBE tax receipts to appear at a lower amount during the period of study in 2016/2017 compared to the same period during 2015/2016. This does not affect CBE income. Whereas, taxes receipts from CBE are expected to record additional revenues during the coming period.

4/ The decline in Taxes on Corporate Profits from Other Companies is mainly due to the adoption of additional exceptional taxes during the year of comparison FY 14/15, and which was cancelled during FY 15/16, leading Taxes on Corporate Profits from Other Companies to appear at a lower amount during the year of study compared to last year. This includes a 5 percent additional taxes on the income exceeding LE 1 million. This does not affect Other companies income, as it is expected to record additional revenues during the coming period.

* Preliminary-Actual.



Source: Ministry of Finance

* Preliminary-Actual.

**Table (12-b) : Revenues Breakdown
(Non-Tax Revenues)**

	(LE Millions)								
	2010/11	2011/12	2012/13	2013/14	2014/15*	2015/16 ^{2/}	2016/17 ^{3/}	2015/16	2016/17
	Actuals				Pre- Actual	Pre- Actual	Budget	Jul-Dec	Jul-Dec
Total Non-Tax revenues	73,214	96,212	99,203	196,499	159,284^{1/}	139,173	236,456	54,220	65,284
Grants	2,287	10,104	5,208	95,856	25,437	3,543	2,213	2,684	299
From Foreign Governments	924	9,339	4,820	95,497	24,942	3,236	1,288	2,644	163
From International Organizations	392	95	112	150	302	169	597	14.3	69.3
Other ^{4/}	971	670	275	210	194	137	328	26.3	66.7
Other Revenues	70,927	86,108	93,996	100,642	133,847	135,630	234,242	51,536	64,986
Property Income	41,188	55,979	56,494	56,990	81,463	69,452	99,309	33,817	44,827
Interest Income, of which	1,130	1,078	837	745	3,453	968	2,520	376	1,485
On lent Loans (included interests on foreign loans re-lent by the treasury)	979	909	698	589	3,350	816	2,406	360	1,458
Dividends, of which	41,315	52,358	51,935	53,966	71,571	63,565	85,639	33,255	36,012
EGPC	21,010	15,027	18,785	21,809	25,414	7,820 ^{11/}	13,950	0	0
CBE	498	15,012	11,317	9,283	13,417	29,462	29,244	21,960	16,927 ^{8/}
Suez Canal	15,252	16,118	16,375	18,084	19,214	14,755 ^{12/}	23,268	8,558	11,751
Economic Authorities	1,287	2,207	1,915	1,630	10,093	7,820	9,704	1,976	6,282
Public Enterprise Sector Companies	3,263	2,987	2,911	2,362	2,191	2,272	6,568	196	365
Rent, of which	1,655	3,078	3,361	2,034	6,311	4,844	10,151	187	481
Royalties on Petroleum	1,465	2,800	2,933	1,737	5,964	4,139	4,625	0	0
Other Property Income	-2,912	-534	361	245	128	74	1,000	0	6,849^{9/}
Sales of Goods and Services	17,405	17,819	22,733	28,499	26,457	29,052	30,643	9,777	12,147
Service fees, of which	17,280	17,789	22,708	28,471	26,416	29,007	30,602	9,766	12,140
Current revenue from special accounts and funds ^{5/6/}	13,741	14,290	18,946	24,359	21,037	22,629	22,726	6,906	8,827
Sales of Goods, of which	125	30	25	27	42	45	42	10.5	7.5
Revenue from natural gas price reform	100	0	0	0	0	0	0	0	0
Fines, Penalties and Forfeits	640	519	479	546	842	1,381	914	401	1,217
Voluntary Transfers other than grants	916	673	612	1,061	901	1,455	771	182	256
Current	676	497	383	579	379	584	765	150	169
Capital	240	176	230	482	523	871	6	32.0	87.6
Miscellaneous Revenues	10,779	11,118	13,677	13,547	24,184	34,290^{13/}	102,604	7,360	6,538
Current	2,865	3,527	6,872	7,329	9,914	18,096	13,360	3,269	3,343
Capital, of which	7,914	7,592	6,806	6,219	14,270	16,195	89,244	4,091	3,195
Decrease in Advanced payments ^{7/}	3,580	3,254	3,363	2,990	5,099	7,430	0.0	1,269	1,587
Other capital revenue to finance investments	4,550	3,166	2,690	2,709	4,992	7,878	80,060 ^{10/}	2,629	1,342

Source: Ministry of Finance

* Preliminary-Actual.

1/ The decrease in non-tax revenues, came on the back of the decline in the exceptional resources from grants which were included in the state budget for the year 2014/2015 to reach LE 25.4 billion down from LE 95.9 billion in 2013/2014.

2/ Preliminary. It is noteworthy that final accounts of the state budget 2015/2016 is still under review by the Parliament and will remain preliminary until being approved.

3/ Data reflects budget figures in light of Presidential Decree Number 8 for the year 2016.

4/ Includes grants from Public Entities .

5/ Revenues from special accounts and funds belonging to budget sector entities like public universities, medical centers and research institutes. Such revenues are met by equivalent amounts on the expenditures side.

6/ Includes additional 10 percent of the monthly receipts of the Special Accounts and Funds, in addition to 25 percent of the outstanding balances of those funds were transferred to the Ministry of Finance applied only during 2013/2014 according to law Number 19 for the year 2013.

7/ Reflects allocations to finance investment projects in previous year, which were not used during that year. Such allocations are thus carried forward to the current fiscal year and recorded as self-financing sources of investment under miscellaneous revenues.

8/ The decline in dividends from CBE is mainly due the CBE's advanced repayment during the FY16/17. Unlike previous years the CBE's deduction of dividends was recorded during the corresponding year rather than the following year, and which led CBE tax receipts to appear at a lower amount during the period of study compared to the same period last year. This does not affect CBE income. Whereas, receipts from CBE are expected to record additional revenues during the coming period.

9/ Other Property Income has increased during the period of study mainly due to revenues from the sale of 4G for the three telecommunication companies existing in Egypt.

10/ The increase in "Other capital revenue to finance investments" represents expected increases in self finances for the social housing program. This increase has similarly corresponding increases on the expenditure side.

11/ The decline in dividends from EGPC is mainly in light of the decline in international petroleum prices.

12/ The decline in dividends receipts from Suez canal is partially due to the slowdown in international trade, and China slowed economic growth. In addition, the decline in international oil prices have affected the number of vessels passing through Suez Canal.

13/ The increase in receipts from Miscellaneous revenues is mainly due to the acquirance of 25 percent of the delayed profits with a total amount of LE 1.5 billion, and the increase in resettlements revenues from Lands by LE 4 billion, in addition to the repayment of other tax dues by LE 3.5 billion during the year of study.

Table (13): Receipts by Customs Authority ^{1/}
(Based on U.N. Broad Economic Category Classification)

(LE Millions)

Code	Imports					Customs Revenue 2/				
	2012/13	2013/14	2014/15*	2015/16*	July- Oct 2016/2017*	2012/13	2013/14	2014/15*	2015/16*	July- Oct 2016/2017*
Total	427,993	446,187	455,776	584,025	169,633	17,011	17,579	21,694	26,037	6,038
	(17.9)	(4.3)	(2.1)	(28.1)	-(9.7)	(15.0)	(3.3)	(23.4)	(20.0)	-(30.7)
111 Primary Foodstuffs (for Industry)	31,679	24,978	26,555	29,133	7,505	26	24	36	39	10
112 Primary Foodstuffs (for consumption)	10,331	11,388	11,611	14,274	4,099	123	123	209	379	87
121 Manufactured Foodstuffs (for Industry)	12,411	7,549	10,071	16,115	6,700	26	23	57	104	13
122 Manufactured Foodstuffs (for consumption)	18,759	15,681	24,320	31,981	9,551	506	461	577	708	265
21 Primary Industrial Inputs	31,647	26,552	25,895	28,015	9,709	138	148	159	281	105
22 Primary Manufactured Inputs	138,555	135,699	153,799	191,779	57,204	2,378	2,460	2,774	4,164	1,385
31 Fuel and oil (crude)	23,214	48,731	18,002	11,501	1,484	0	0	288	0	0
32 Manufactured Fuels, Oil (Other)	31,995	42,083	27,308	58,636	13,039	1,300	1,493	1,111	2,652	424
41 equipment	42,527	45,845	50,316	60,875	20,583	756	811	1,020	1,318	458
42 goods	20,403	22,179	24,332	27,888	10,203	516	528	585	674	252
51 Passenger motor cars	9,098	7,408	16,794	25,407	6,138	2,718	3,168	3,973	4,501	1,519
52 Motor cars (other)	8,480	7,083	9,991	16,922	3195	732	807	1068	948	199
53 Spare parts and accessories for	16,784	16,320	17,586	22,419	7,023	717	740	874	1,157	381
61 Durable consumption goods	6,091	6,538	6,761	7,401	1,900	633	666	796	950	209
62 Semi-durable consumption goods	8,604	7,562	10,916	15,300	3,078	751	819	1,457	2,148	499
63 Non-Durable consumption goods	17,342	20,525	20,947	25,458	7,987	364	282	659	1,107	209
7 Other Commodities	75	68	571	923	235	5,327	5,026	6,050	4,907	23
Memorandum Items										
Total Imports (US\$ Millions)	71,344	74,377	63,745	71,712	19,114					
Customs / GDP ^{3/}						0.9	0.8	0.9	1.0	0.2
Customs / Total Revenues and grants						4.9	3.8	4.7	5.6	4.6
Customs / Total Taxes ^{4/}						6.8	6.8	7.1	7.4	6.7

Sources: Ministry of Finance, Egyptian Customs Authority.

It is noteworthy to mention that actual data for the periods July-November 2016/2017 is still under preparation by the Customs Authority and will be published when finalized.

* Preliminary- Actual.

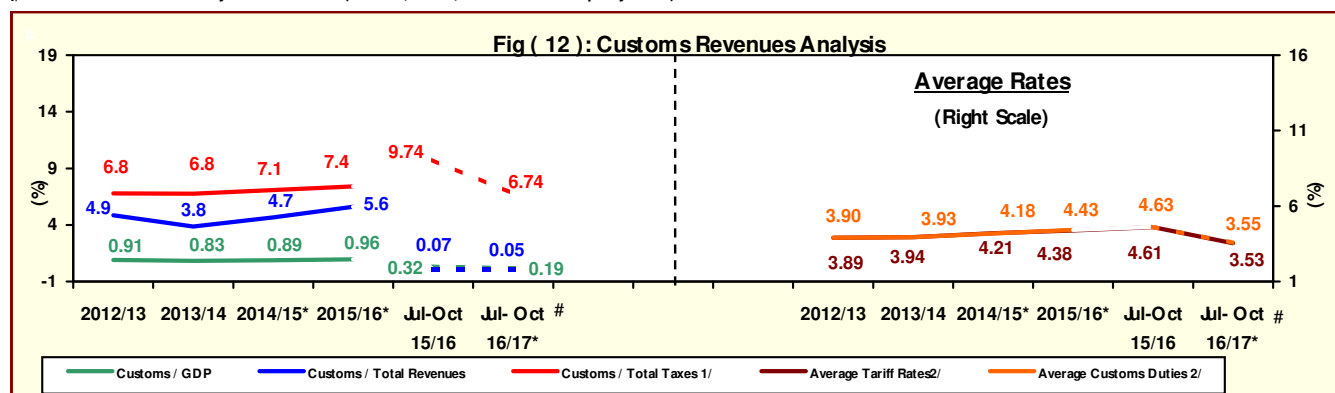
() Percent change over same period in previous year.

1/ Aggregate receipts in this table may differ from those presented in the Budget due to different distribution of Customs Authority proceeds among various budget lines, such as taxes on international trade, taxes on goods and services, and other taxes.

2/ Includes sovereign as well as current revenues.

3/ The Ministry of Planning, Monitoring and Administrative Reform has revised the time series of GDP starting FY11/12 until FY14/15 in accordance with FY12/13 economic census that enhanced comprehensiveness and improved estimates for informal sector activity. It is also worthy to note that GDP for FY15/16 have recorded LE 2708.3 billion according to recent announcement by MoP.

4/ Total taxes as collected by tax authorities (Income, Sales ,Customs and Property taxes).



Sources: Ministry of Finance, Egyptian Customs Authority.

* Preliminary- Actual.

1/ Total taxes as collected by tax authorities (Income, Sales ,Customs and Property taxes).

2/ As percent of total imports.

It is noteworthy to mention that actual data for the periods July-November 2016/2017 is still under preparation by the Customs Authority and will be published when finalized.

Table (14): Expenditures Breakdown^{3/}

(LE Millions)

	2010/11	2011/12	2012/13	2013/14	2014/15*	2015/16 ^{1/}	2016/17 ^{2/}	2015/16	2016/17
	Actuals				Pre-Actual	Pre-Actual	Budget	Jul-Dec	Jul-Dec
Total Expenditures	401,866	470,992	588,188	701,514	733,350	817,844	974,794	354,557	389,622
Compensation of Employees, of which	96,271	122,818	142,956	178,589	198,468	213,721	228,736	110,236	107,561
Salaries and wages in cash and in-kind	78,270	99,926	118,196	146,870	162,311	173,827	187,100	89,607	86,935
Permanent staff	17,917	19,959	24,006	26,471	27,763	53,287	60,632	26,898	27,645
Temporary staff	1,748	2,124	1,983	2,590	2,550	4036	3,652	1,653	1,968
Rewards	35,093	52,729	61,293	75,279	80,034	74,326	77,766	40,267	37,256
Specific Allowances	9,981	11,207	17,317	22,172	24,128	25,695	26,617	11,769	12,077
Cash Benefit/Allowance	11,396	11,397	11,681	17,728	25,085	13,448	14,536	6,984	5,994
In-kind Benefit/Allowance	2,135	2,509	1,915	2,630	2,751	3,035	3,897	2,036	1,995
Insurance Benefits	9,103	11,589	13,675	16,705	18,997	20,606	22,037	10,412	10,685
Government share in government insurance fund	8,070	10,306	12,100	14,792	16,759	18,209	19,140	9,196	9,433
Other Insurance benefits	1,033	1,283	1,575	1,912	2,238	2,397	2,897	1,217	1,252
Purchases of Goods and Services, of which	26,148	26,826	26,652	27,247	31,276	35,662	42,302	12,988	15,978
Goods, of which	9,979	10,599	11,994	12,084	14,448	16,536	17,854	5,526	8,012
Raw materials	4,031	4,299	5,704	5,840	6,961	7,874	8,727	2,583	4,762
Operating Fuels, oil, and moving parts	871	955	1,016	805	1,165	1,376	1,417	514	707
Water and Lighting	3,846	4,159	3,957	4,020	4,603	4,896	4,831	1,585	1,299
Services, of which	10,716	11,516	11,297	11,786	13,549	15,029	16,395	5,938	7,008
Maintenance	3,336	3,194	3,566	3,477	4,047	4,939	6,078	1,962	2,309
Copy expenditures, periodicals, and writing rights	842	1,185	1,370	1,315	1,471	1,490	1,643	745	975
Public transportation	2,112	2,106	2,329	2,541	2,939	3,076	3,259	1,587	1,547
Various Services 4/	3,133	3,850	2,994	3,243	3,668	4,167	3,325	1,271	1,755
Other	5,453	4,711	3,361	3,378	3,279	4,098	8,053	1,524	958

FISCAL SECTOR

Sources: Ministry of Finance, Egyptian Tax Authority

* Preliminary-Actual.

1/ Preliminary. It is noteworthy that final accounts of the state budget 2015/2016 is still under review by the Parliament and will remain preliminary until being approved.

2/ Data reflects budget figures in light of Presidential Decree Number 8 for the year 2016.

3/ Based on IMF GFS 2001 (modified to cash basis).

4/ Accounts for other various types of expenditures on services, of which judicial judgement execution expenses is most significant.

Table (14): Expenditures Breakdown (Continued)

(LE Millions)

	2010/11	2011/12	2012/13	2013/14	2014/15*	2015/16 ^{1/}	2016/17 ^{2/}	2015/16	2016/17
	Actuals				Pre- Actual	Pre- Actual	Budget	Jul-Dec	Jul-Dec
Interest, of which	85,077	104,441	146,995	173,150	193,008	243,635	292,520	114,003	135,282
Foreign	3,416	3,418	3,896	4,996	4,700	5,066	7,659	2,573	3,957
Domestic (to Non-Government Individuals)	61,134	84,455	125,131	148,798	167,629	214,560	255,929	101,309	119,850
Domestic (to Government units)	20,400	16,420	17,836	19,143	20,478	23,796	28,731	10,089	11,441
Other	127	148	133	213	202	215	201	32	34
Subsidies, Grants and Social Benefits, of which	123,125	150,193	197,093	228,579	198,569	201,024	206,424	71,448	74,524
Subsidies	111,211	134,963	170,800	187,659	150,198	138,724	128,533	37,892	38,602
To Non-financial public corporations, of which	108,316	131,885	168,978	186,132	148,716	135,001	125,533	35,650	38,216
GASC	32,743	30,282	32,551	35,493	39,395	42,738	41,115	15,627	14,103
EGPC	67,680	95,535	120,000	126,180	73,915	51,045	35,043	0	0
To Financial public corporations	2,895	3,078	1,822	1,527	1,482	3,723	3,000	2,242	386
Grants	5,319	5,305	5,014	5,190	6,211	7,806	4,057	3,189	2,448
To foreign governments	200	219	145	239	161	201	229	103	149
To international organizations	1.2	0.2	0.4	0.2	0.2	0.2	0.2	0.2	0.2
To general government units	5,118	5,085	4,869	4,951	6,050	7605	3,828	3,086	2,299
Social Benefits, of which	6,118	9,367	20,778	35,200	41,037	53,919	68,062	30,076	33,021
Social security benefits	2,048	2,581	3,753	5,096	6,836	8,910	11,347	4,243	4,766
Social assistance benefits ^{3/}	3,438	6,200	16,352	29,200	33,213	43,956	52,485	25,517	24,826
Service expenditures for non employees	572	516	587	733	814	869	4,014	229	3,339 ^{9/}
Social benefits for employees	60	70	87	171	175	185	216	87	90
Other Expenditures, of which	31,364	30,796	34,975	41,068	50,279	54,551	58,100	24,804	29,129
Current Miscellaneous Expenditures	3,365	3,026	3,830	5,976	5,477	5,952	5,923	2,381	2,126
Taxes and fees	67	58	92	124	100	103	121	39.2	42.3
Contributions	162	345	314	228	350	343	407	159.6	1.8
Other	3,136	2,623	3,424	5,624	5,027	5,507	5,395	2,182	2,082
Contingency Reserves ^{4/}	28,000	27,770	31,145	35,092	44,802	48,599	52,177	22,423	27,002
Purchases of Non-Financial Assets (Investments), of which	39,881	35,918	39,516	52,882	61,750	69,250	146,711	21,079	27,149
Fixed Assets	33,303	28,997	31,931	38,437	45,547	54,637	138,361	19,285	23,220
Direct investment (including customs fees)	32,648	28,398	31,404	37,909	45,057	54,245 ^{8/}	137,539 ^{6/}	19,138	23,019
Postponed (operational) expenses	655	599	526	528	490	392	822	147	201
Non-Productive Assets	508	583	809	869	2,915	1,861	1,810	597	508
Other non-financial assets	6,070	6,337	6,777	13,576	13,288	12,752	4,540	1,197	3,421

Source: Ministry of Finance.

* Preliminary-Actual.

1/ Preliminary. It is noteworthy that final accounts of the state budget 2015/2016 is still under review by the Parliament and will remain preliminary until being approved.

2/ Data reflects budget figures in light of Presidential Decree Number 8 for the year 2016.

3/ Reflects Treasury contributions towards Pension Funds.

4/ Includes expenditures on defense.

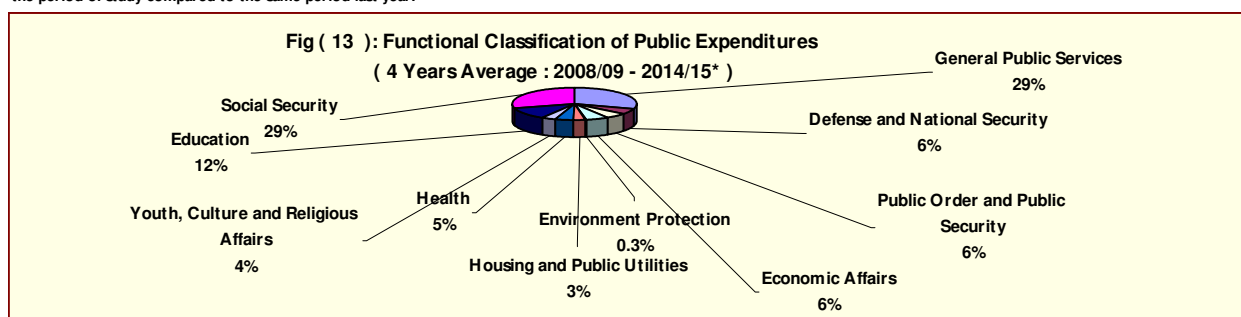
5/ The decline in GASC spending is mainly due to the differences in the time of buying domestic and imported wheat, and doesn't affect GASC subsidies. Whereas, GASC subsidies has increased by 11.6 percent during Budget FY2016/2017, compared to previous year budget.

6/ The increase in "Direct investment (including customs fees)" represents expected increases in self finances for the social housing program. This increase has similarly corresponding increases on the revenues side.

7/ The decline in subsidies from EGPC is mainly in light of the decline in international petroleum prices.

8/ The increase in spending on Direct investment (including customs fees) is mainly due to the increase in infrastructure spending, more specifically spending on roads, transportation, buildings, hospitals and schools. To that extent, total spending on construction amounted to LE 29.2 billion during FY15/16, increasing by 44 percent compared to the previous year, and spending on Non-residential buildings amounted to LE 10 billion, increasing by 17.7 percent compared to the previous year.

9/ The increase in Service expenditures for non employees reflects the increase in spending on health treatments financed by state budget and which has increased by by LE 2.3 billion during the period of study compared to the same period last year.



Source: Ministry of Finance.

* Preliminary-Actual.