

Commodity prices, exchange, and interest rates	Price/interest	the change	Local and global financial market indices	basis point	the change
Brent crude (\$/barrel)	62.535	1.16%	EGX30	32,043.48	0.09%
Gold (\$/oz)	3312.89	0.12%	SHARIAH	3,302.3	0.23%
The price of rebar is \$/ton	546.50	0.74%	EGX70 EWI	9,289.77	0.33%
Aluminum ore price in dollars/ton	2465.50	1.29%	EGX100 EWI	12,713.6	0.29%
Exchange rates (USD/Egyptian)	50.8557	--	TAMAYUZ	11,741.84	0.87%
Deposit	25%	--	S&P 500	5,560.83	0.58%
Lending	26%	--	NASDAQ	19,199.75	2.10%
			Dow Jones	40,030.00	0.64%

- *Local and global economic news*
 - *Sector news*
 - *News of companies and institution*
- ✓ **The CBE announced on Tuesday the withdrawal of EGP 740.85 bn through its weekly open market auction, with an annual yield of 25.5% and a seven-day maturity.** The auction revealed a huge surplus of local currency liquidity, as 22 banks applied to place deposits worth EGP 740.850 bn, and the CBE approved the full value of the bids submitted, with an allocation rate of 100%. The CBE had decided in April 2024 to accept all liquidity offered by banks to dry up the money supply to control inflation, which peaked in February of the same year at 35.7%. The CBE had decided to accept all liquidity offered by banks in order to dry up the money supply to control inflation, which peaked in February of the same year at 35.7%. **Economy+**
 - ✓ **The USD/EGP exchange rate fell below EGP 51 to the greenback this week for the first time since the beginning of April,** as markets were relieved by the threat of tariff cuts. The exchange rate stood at EGP 50.85-50.88 / USD at private and state-owned banks at the end of trading yesterday, with the local currency slowly climbing from its post-floatation low of EGP 51.72-51.75 earlier this month. **Enterprise**
 - ✓ **The Egyptian Electricity Transmission Company (EETC) has finally become an independent operator of the electricity transmission network, after separating from its parent company, the Egyptian Electricity Holding Company (EEHC).** The move is part of a broader - and repeatedly delayed - plan to liberalize the electricity market by turning state-owned electricity companies into a market regulator and opening the door for the private sector to produce and buy electricity from each other. Following the separation, EETC will assume sole responsibility for electricity transmission and grid operation, and is obligated to allow third parties to use its networks without discrimination to supply electricity distributors and consumers with their electricity needs for a fee, manage and maintain the transmission grid, implement high- and ultra-high voltage electricity transmission projects, and regulate electricity buying and selling procedures in accordance with the other country. **Enterprise**

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- ✓ **The Deputy Minister of Electricity revealed that investments in the project to export Egyptian electricity from renewable energy sources will range between USD 15-20 bn**, confirming that the government has recently completed preliminary studies for the project and is in the process of conducting detailed and final studies in cooperation with the UAE's K&K. The possibility of private sector investment in the electricity grid is also being studied, provided it does not affect national security, as Egypt prohibits private sector participation in the electricity grid because it is state-owned and affects national security. The EU will fund about 50% of the cost of the studies needed to implement the electricity interconnection project between Egypt and Greece, to determine the feasibility of implementing the project. **Economy+**
- ✓ **3 international companies offer to explore for gas in Egypt:** Three international oil companies have submitted bids in Egypt's global gas exploration tender for 12 areas in the Mediterranean Sea and the Nile Delta so far. The Egyptian Natural Gas Holding Company (EGAS) launched the tender last August, and the bidding process closed in February. He expects the results of the tender to be announced in May, based on the results of examining the technical and financial offers of the companies. **Al Sharq Bloomberg**
- ✓ **Tourist arrivals to Egypt in 1Q2025 increased 25% y-o-y to 3.9 mn in the first quarter of this year.** Egypt will add 18k new rooms to its hotel capacity this year. The number of tourists to Egypt rose 5% last year from 2023 to 15.7 mn, amid geopolitical turmoil in the region that has directly impacted tourism, one of the country's main sources of hard currency, with revenues reaching USD 16 bn last year. The ministry plans to launch a tourism promotion campaign to eight European countries, aiming to attract new markets while maintaining traditional ones. He expects the number of visitors to Egypt by the end of this year to increase by 8% compared to last year. **Economy+**
- ✓ **Is Egyptian cotton facing a new crisis?** Since the start of the new season, the area planted to the Egyptian cotton crop has fallen to a record low of nearly 65%, according to data seen by Enterprise. By mid-April, only 21k feddans had been planted, compared to more than 60k feddans during the same period last season. This season's forecasts point to a decline of up to 40% by the end of the season, after the private sector objected to guarantee prices in light of low international prices. As of April 20, 14.5k feddans were planted in Upper Egypt and 6.5k feddans in Lower Egypt, which typically dominates more than 80% of the country's annual plantings. **Enterprise**
- ✓ **Oriental Weavers Carpets (ORWE) exported EGP 6 bn worth of home furnishings to Europe last year**, with Europe remaining ORWE's second largest market through 2024, ORWE Chairman Yasmine Khamis said. The company accounts for 60% of Egypt's home furnishings exports, with the US market accounting for 32% of the company's total sales in 2024 and aims to increase this percentage to 40% over the next three years. **Economy+**
- ✓ **Delta Sugar Company SUGR's net profit rose 45% in 1Q2025 to EGP 315 mn from EGP 216.75 mn in 1Q2024**, driven by a doubling of sales to EGP 2.16 bn from EGP 593.81 mn in the comparative period. **Economy+**

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- ✓ **FWRV, a digital payments solutions company, plans to launch two new funds within weeks:** one to invest in stocks listed on the Egyptian Stock Exchange and the other compliant with Islamic Sharia principles. **Al Mal**

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