

❖ Commodity prices, exchange rates and interest rates

Commodity prices, exchange, and interest rates	Price/interest	The change	Local and global financial market indices	Basis point	The change
Brent crude (\$/barrel)	66.279	1.40%	EGX30	31,629.34	0.87%
Gold (\$/oz)	3301.46	0.33%	SHARIAH	3,243.04	0.67%
The price of rebar is \$/ton	548.50	0.54%	EGX70 EWI	9,295.93	0.39%
Aluminum ore price in dollars/ton	2471.50	0.88%	EGX100 EWI	12,638.38	0.65%
Exchange rates (USD/Egyptian)	49.9478	--	TAMAYUZ	12,856.42	4.91%
Deposit	25%	--	S&P 500	5,940.50	0.31%
Lending	26%	--	NASDQ	21,374.75	0.32%
			Dow Jones	42,648.00	0.29%

Source: Central Bank of Egypt, Bloomberg, Egyptian Stock Exchange, London Metal Exchange, and Reuters

- ❖ Local and global economic news
- ❖ Sector news
- ❖ News of companies and institutions

- ✓ **Representatives of the European Parliament and the governments of EU member states have reached an agreement to provide EUR 4 bn in loans to Egypt to support its economy and strengthen cooperation within the framework of a strategic partnership.** The loan will be disbursed in several installments and will be conditional on the fulfillment of specific requirements, and Egypt will receive a repayment period of 35 years. The agreement still needs final official approval, and the EU has already disbursed a EUR 1 bn short-term loan to Egypt through the end of 2024 as part of the association agreement.

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- ✓ **The CBE, on behalf of the Finance Ministry, sold EGP 20 bn worth of five-year fixed-rate domestic T-bonds for the first time in two years on Monday,** more than 10 times the EGP 2 bn liquidity target. The Finance Ministry aims to lengthen the maturity of the debt, noting that the results of the latest T-bond offering are consistent with the Egyptian authorities' decision to lower market interest rates. may have resorted to transferring part of its short-term debt maturities into T-bonds to longer-term debt in cooperation

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with one of the major state banks that invest heavily to finance the budget deficit to minimize the interest cost.

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- ✓ **Egypt is considering building an onshore gasification plant at the Idku gas liquefaction plant, at an expected cost of USD 150-200 mn, to convert LNG from its liquid state to its gaseous state to be injected directly into local gas networks and save the cost of leasing floating gasification units.** The initial capacity of the project will be 750k cbm/d, which will later increase to 1 mn cbm. Preliminary studies to establish the plant have been completed at a cost of USD 120k, including identifying the technology to be used, and the decision to proceed with the advanced studies will be decided next May, paving the way for the start of the project implementation. The E Idku dco gas liquefaction plant has been on hiatus due to a lack of gas supplies for export. **Economy+**
- ✓ **Sumitomo inaugurates its automotive pigtail factory in Tenth of Ramadan:** SE Wiring Systems Egypt, the local arm of Japan's Sumitomo Electric Group, inaugurated its new EUR 22 mn factory in Tenth of Ramadan City, according to a cabinet statement. The plant is one of the largest automotive pigtail factories in the world. It was reported in October that the plant will officially open in 1Q2025 after starting production in November. The plant was initially slated to be operational by the end of 2023. **Enterprise**
- ✓ **Damietta and Alexandria Port Authorities seek to borrow EGP 4.9 bn to finance expansion:** The Damietta Port Authority (DPA) and Alexandria Port Authority (APA), part of the Egyptian Ministry of Transport, plan to borrow EGP 4.9 bn from a consortium of local banks starting in the second half of this year, the first loan will be allocated to the Alexandria Port Authority, worth EGP 1. The second loan will be worth EGP 3.1 bn and will be allocated to the Damietta Port Authority. The funds will be used to complete a package of projects, with each authority repaying the loan “from its own resources.” **Al Sharq Bloomberg**
- ✓ **The Egyptian Tax Authority has denied any plans to increase the general rate of the value-added tax (VAT) or cancel exemptions for basic food commodities,** saying in a statement yesterday that there is no compromise on these vital commodities that directly affect the lives of citizens. **Economy+**
- ✓ **Egypt looks to get a piece of China's USD 52 bn investment earmarked for Africa:** Egypt is hoping to get a piece of China's USD 52 bn investment earmarked for Africa, Prime Minister Moustafa Madbouly said in a cabinet statement following a meeting with Chinese officials yesterday. The prime minister highlighted potential investments in the manufacturing of electric cars and mobile phones. **Enterprise**
- ✓ **Since the start of the season in mid-April, local wheat deliveries to state-owned silos have reached 3 mn tons,** compared to 2.7 mn tons during the same period last year, an 11.1% growth rate. The total amount owed to suppliers for these deliveries amounts to EGP 34 bn and is being paid out to farmers within 48 hours of delivery. **Economy+**

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- ✓ **The Competition Authority suspended the decision to cut production capacities of cement companies for two months**, from May 1 to the end of June, as a result of large price jumps in cement prices. The market witnessed record price increases, pushing the average price of a ton of ordinary Portland cement to about EGP 3,280 during the first four months of 2025, an annual increase of 53.3%, and the 23 cement companies operating in the local market began in July 2021 to apply a temporary production cut after the agency's approval, with the aim of facing the oversupply in the local market. The decision was extended for two more years, before a third extension took effect in October 2023. **Economy+**
- ✓ **Strategic partnership between MM Group for International Trade and Industry MTIE «MTI» and Tata Motors to launch commercial vehicles in Egypt**, MTI, one of the leading automotive distributors in the Egyptian market, announced the signing of a strategic partnership agreement with Tata Motors, the world's leading manufacturer of commercial vehicles, to become the exclusive distributor of Tata Motors' trucks and commercial vehicles in Egypt. The agreement stipulates that MTI will launch a wide range of commercial vehicles covering various applications, from 1-ton light trucks to heavy trucks up to 60 tons, as well as vehicles for mass transit, while providing after-sales services and technical support throughout the country. **Al Borsa**