

❖ 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)	74.773	0.72%	EGX30	31,016	4.60%
Gold (\$/oz)	3422.41	0.30%	SHARIAH	3,229	4.19%
The price of rebar is \$/ton	541.50	--	EGX70 EWI	9,107.09	5.19%
Aluminum ore price in dollars/ton	2503.00	0.58%	EGX100 EWI	12,403.83	5.10%
Exchange rates (USD/Egyptian)	50.6694	--	TAMAYUZ	11,760.14	--
Deposit	24%	--	S&P 500	5,995.25	0.30%
Lending	25%	--	NASDAQ	21,722.00	0.39%
			Dow Jones	42,283.00	0.18%

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

- ✓ **Israel and Iran continued to exchange strikes over the weekend**, prompting a surge in global oil and gold prices at the start of the week. Brent crude rose by as much as 5.5% before paring some gains to trade above USD76 / barrel, while WTI crude approached the USD 75 mark. The escalation has raised fears of potential disruption to crude oil supplies from the Middle East. Meanwhile, gold climbed close to a record high on Monday, as the heightened conflict drove investors toward safe-haven assets. The precious metal rose by up to 0.6% in early Asian trading to near USD 3,450 /ounce, just around USD 50 shy of the historic peak reached in April .**AL Sharq Bloomberg**
- ✓ **The International Monetary Fund (IMF) is expected to ease certain conditions required for completing its fifth review of Egypt's reform program**, in a move that would allow the scheduled disbursement of the fifth tranche in early July. Given that the IMF mission concluded its visit to Egypt prior to the outbreak of conflict between Iran and Israel, the fund is now reportedly considering relaxing some

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requirements in light of the unpredictable and difficult economic climate. The tranche, worth approximately \$1.3 billion, is part of Egypt's Extended Fund Facility (EFF) agreement with the IMF. **Enterprise**

- ✓ **The Egyptian government has approved the launch of a tender to import fuel oil shipments to keep power stations operational until full regasification capacity is restored.** The preliminary cost is estimated at \$1 billion for up to one million tons of fuel oil, with deferred payment options considered should the situation persist, and natural gas supplies remain constrained. The government has also prioritized fuel oil and diesel deliveries to power plants over energy-intensive industries such as cement and fertilizer factories. These industries will not receive fuel oil or diesel for 14 days until the imported shipments arrive. Additionally, the government has halted 900 million cubic feet per day of natural gas supplies to energy-intensive industries and reduced volumes to steel factories to preserve gas for electricity generation. **Enterprise**
- ✓ **The Egyptian Natural Gas Holding Company (EGAS) has agreed to receive four additional liquefied natural gas (LNG) shipments starting in two weeks,** with one extra cargo arriving weekly. The total volume of these shipments is 355,000 tons, which will provide around 12 billion cubic feet of gas over a month, equating to roughly 400 million cubic feet per day. This measure aims to compensate for the recent decline in Israeli gas exports to Egypt. EGAS had already secured seven LNG cargoes for June to supply between 1.5 and 1.7 billion cubic feet of gas per day throughout the month. **Economy +**
- ✓ **After weeks of recovery against the US dollar, the Egyptian pound saw a sharp drop on its first trading day following renewed aerial and missile strikes between Israel and Iran.** The dollar exchange rate exceeded EGP 51 for the first time since April, before settling at around EGP 50.66–50.69 at several state-owned and private banks by the end of trading. The depreciation was attributed to a partial exit of foreign investors from local debt instruments in favor of safer assets. This was evidenced by high volumes of exit requests through the interbank market, which saw trading volumes reach \$800 million by day's end — significantly above the typical daily range of \$100–150 million prior to the escalation in regional tensions. **Enterprise**
- ✓ **The Central Bank of Egypt accepted only 3.4% of the bids in its latest treasury bills auction, securing just EGP 1.3 billion of its EGP 40 billion target for nine-month T-bills. The average**

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yield of accepted bids was 27.021%, notably lower than the 30.044% average yield of submitted offers, which included some bids as high as 31.750%. In contrast, the three-month T-bill auction significantly exceeded its EGP 20 billion target, with the average yield rising to 28.629%, an increase of 0.741% from the previous auction for the same maturity. **Enterprise**

- ✓ **Prime Minister Mostafa Madbouly announced plans to offer Egypt's first airport for private management and operation before the end of the year.** He emphasized that the move marks a significant milestone, as it would be the first time Egypt's airports are managed and operated by experienced and specialized international firms. The government is being advised by an international institution serving as a strategic consultant for its state asset privatization program. **Economy +**
- ✓ **The EGX30, Egypt's benchmark stock index, suffered a steep 7.5% drop in early trading on Sunday, before trimming losses to close down 4.6%.** The selloff was driven by escalating regional tensions between Israel and Iran, which triggered a wave of market anxiety. All market indices ended the session in the red, with the Egyptian stock market losing EGP 94 billion in market capitalization. Retail investors were net buyers, led by Egyptian individuals who purchased EGP 170.6 million in equities, while institutions, particularly foreign ones, led the selloff with net sales totaling EGP 142.3 million. **Enterprise**
- ✓ **Madinet Masr for Housing and Development (MASR) has signed a memorandum of understanding with Saudi Arabia's Wahj Real Estate to collaborate on regional expansion and explore new investment opportunities.** The two companies will work together on residential, commercial, and administrative projects in the Kingdom, with plans to potentially establish a joint real estate venture headquartered in Saudi Arabia. **Enterprise**
- ✓ **Abou Kir Fertilizers and Chemical Industries (ABUK) and Misr Fertilizers Production Company (MOPCO) have both initiated intensive maintenance plans for their plants,** to be executed around the clock until operating conditions improve. The decision comes in response to reduced natural gas supplies to the companies' production facilities. **Economy +**

- ✓ **The General Assembly of TAQA Arabia has authorized its board of directors to issue guarantees on behalf of its subsidiaries and affiliated companies up to a total value of \$100 million or the equivalent in other currencies.** Shareholders unanimously approved granting the board the authority to designate signatories for these guarantees and related documents with official entities inside and outside Egypt. CEO Pakinam Kafafi and CFO Peter Gergis were jointly authorized to issue guarantees of up to \$30 million, with the right to delegate this authority further. **Economy+**