

Trounceflow Countries: Egypt

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December 3, 2019

Abstract

The ‘Trounceflow Countries’ series of ‘living’ documents provide real-time dynamic summaries of macroeconomic data relevant to the flows-and-positions analysis of emerging market debt. These macroeconomic data concentrate on the structure of the government bond market but also include other useful but hard-to-wrangle data such as the structure of the local institutional investor base. The data is obtained from the Trounceflow App (trounceflow.com) and the document data is automatically updated in line with the automatic updates on the App; links to the underlying national sources are also given in the ‘living’ documents.

The values presented in this report are the face values of the bonds

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Chapter 1

Executive Summary

1.1 Central Government Debt

Date	Type	USD bn (Total)	ARS bn (Total)
Mar 2019	By Residency	296.5	5,137.74

1.2 Domestic Sector

Date	Type	USD bn (Total)	ARS bn (Total)
Aug 2019	Dom. Banks	340.57	5,637.63

1.3 External Sector

Date	Type	USD bn (Total)	ARS bn (Total)
Sep 2019	FX Reserves	29.69	483.23
Jun 2019	By Maturity	108.7	1,813.98

Chapter 2

Central Government Debt: Bonds, Issuers and Investors

2.1 By Residency [internal/local/resident; external/foreigner/non-resident]

[View the chart](#) on trounceflow.com and download the data straight from the chart

Gross debt of the central administration (excluding eligible debt restructuring pending):

USD bn

Date	Domestic	External	Total
30/06/2018	206.62	47.65	254.27
30/09/2018	216.95	47.21	264.16
31/12/2018	229.23	48.07	277.3
31/03/2019	242.66	53.84	296.5

EGP bn

Date	Domestic	External	Total
30/06/2018	3,696.4	852.42	4,548.82
30/09/2018	3,887.82	846.02	4,733.84
31/12/2018	4,107.93	861.46	4,969.39
31/03/2019	4,204.88	932.86	5,137.74

Chapter 3

Domestic Sectors

3.1 Banks

[View the chart](#) on trounceflow.com and download the data straight from the chart

Recent values are as follows:

USD bn

Date	Balances in Egypt	Balances Abroad	Cash	Loans and Discounts	Securities and Investments	Other Assets
31/05/2019	68.44	16.67	3.65	110.17	104.41	38.01
30/06/2019	70.0	16.01	4.17	111.12	105.79	23.5
31/07/2019	65.84	17.61	3.8	110.03	113.27	25.78
31/08/2019	67.48	16.61	3.99	109.38	114.58	28.53

EGP bn

∞	Date	Balances in Egypt	Balances Abroad	Cash	Loans and Discounts	Securities and Investments	Other Assets
	31/05/2019	1,148.13	279.59	61.32	1,848.25	1,751.66	637.71
	30/06/2019	1,168.23	267.12	69.63	1,854.33	1,765.36	392.14
	31/07/2019	1,088.59	291.19	62.83	1,819.13	1,872.75	426.29
	31/08/2019	1,117.08	274.9	65.98	1,810.65	1,896.81	472.21

Chapter 4

External Sectors

4.1 FX Reserves

[View the chart](#) on trounceflow.com and download the data straight from the chart

Recent values are as follows:

USD bn

Date	FX	Gold	IMF	SDRS
30/06/2019	27.45	3.57	0.38	0.45
31/07/2019	26.89	3.6	0.38	0.44
31/08/2019	26.07	3.91	0.37	0.37
30/09/2019	25.17	3.78	0.37	0.37

EGP bn

Date	FX	Gold	IMF	SDRS
30/06/2019	458.05	59.58	6.34	7.56
31/07/2019	444.59	59.51	6.22	7.33
31/08/2019	431.59	64.74	6.2	6.07
30/09/2019	409.76	61.46	6.07	5.94

4.2 External Debt

4.2.1 By Maturity[Short-term; Long-term]

[View the chart](#) on trounceflow.com and download the data straight from the chart

Recent values are as follows:

USD bn

Date	Banks (Short)	Banks (Long)	Monetary Authorities (Short)	Monetary Authorities (Long)	Central Government (Short)	Central Government (Long)	Others (Short)	Others (Long)
30/09/2018	1.43	4.72	6.23	21.23	0.0	47.21	3.84	3.84
31/12/2018	3.06	4.64	3.11	25.16	0.0	48.07	4.17	4.17
31/03/2019	4.18	5.92	3.62	24.92	0.0	53.84	4.59	4.59
30/06/2019	3.7	5.81	3.2	24.78	0.0	57.27	4.15	4.15

EGP bn

Date	Banks (Short)	Banks (Long)	Monetary Authorities (Short)	Monetary Authorities (Long)	Central Government (Short)	Central Government (Long)	Others (Short)	Others (Long)
30/09/2018	25.63	84.58	111.64	380.45	0.0	846.02	68.81	68.81
31/12/2018	54.78	83.08	55.79	450.82	0.0	861.46	74.75	74.75
31/03/2019	72.37	102.56	62.81	431.82	0.0	932.86	79.62	79.62
30/06/2019	61.75	96.96	53.46	413.46	0.0	955.76	69.29	69.29

4.3 International Investment Position

4.3.1 Assets & Liabilities

[View the chart](#) on trounceflow.com and download the data straight from the chart

Recent values are as follows:

USD bn

Date	Assets-Direct	Assets-Reserve	Assets-Portfolio	Assets-Other	* IIP	Liabilities-Direct	Liabilities-Portfolio	Liabilities-Other
30/09/2018	7.63	21.01	1.03	43.67	-150.59	-114.68	-78.97	-30.29
31/12/2018	7.75	20.56	0.95	41.8	-155.61	-116.38	-82.64	-27.65
31/03/2019	7.85	27.45	0.97	43.36	-162.49	-118.15	-88.9	-35.07
30/06/2019	7.94	28.41	0.98	43.85	-166.34	-119.39	-89.33	-38.81

* International Investment Position

EGP bn

Date	Assets-Direct	Assets-Reserve	Assets-Portfolio	Assets-Other	* IIP	Liabilities-Direct	Liabilities-Portfolio	Liabilities-Other
30/09/2018	136.75	376.57	18.5	782.62	-2,698.66	-2,055.04	-1,415.24	-542.81
31/12/2018	138.88	368.52	16.98	749.13	-2,788.71	-2,085.72	-1,480.95	-495.55
31/03/2019	136.09	475.71	16.78	751.36	-2,815.57	-2,047.38	-1,540.45	-607.68
30/06/2019	132.5	474.11	16.35	731.77	-2,775.88	-1,992.38	-1,490.74	-647.66

* International Investment Position

4.3.2 Portfolio Liabilities

[View the chart](#) on trounceflow.com and download the data straight from the chart

Recent values are as follows:

USD bn

Date	Debt Securities	Equity and Investment Fund Shares	Total
31/12/2017	27.0	2.69	29.69
31/03/2018	33.81	2.88	36.69
30/06/2018	30.62	2.95	33.57
30/09/2018	27.29	3.0	30.29

EGP bn

Date	Debt Securities	Equity and Investment Fund Shares	Total
31/12/2017	479.9	47.77	527.67
31/03/2018	596.88	50.84	647.72
30/06/2018	547.74	52.75	600.49
30/09/2018	489.05	53.76	542.81