

Table ( 16 ) : Budget Sector Domestic Debt: <sup>1/</sup>  
Detailed Profile

(LE Millions)

	Annual Profile					Quarterly Profile			
	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14	Mar-14	Sep-14	Dec-14	Mar-15 <sup>*</sup>
<b>Gross Domestic Budget Sector Debt</b>	808,384	967,290	1,155,312	1,444,370	1,699,946	1,604,206	1,795,845	1,895,187	1,998,200
<b>Ministry of Finance Securities</b>	779,232	916,976	1,078,350	1,270,710	1,481,103	1,429,703	1,506,962	1,644,883	1,699,718
Treasury bills <sup>2/</sup>	266,121	356,103	408,602	483,265	534,670	527,825	541,416	556,353	572,588
Bills Reverse Repo	-	-	-	-	-	-	-	-	-
Treasury bonds	159,767	206,767	270,567	315,478	436,510	392,928	471,454	505,939	546,590
Treasury bonds and notes issued to Misr and El Ahly Banks	-	-	-	-	21,390	20,842	21,391	21,392	22,560
Treasury bonds and notes issued to CBE	112,470	112,470	162,471	222,470	222,470	222,470	192,470	282,471	272,471
Revaluation bonds	9,063	18,126	16,360	16,360	17,860	17,860	17,860	17,860	17,860
Commercial Banks recapitalization bonds	4,000	4,000	4,000	-	-	-	-	-	-
GASC bonds	-	-	-	-	-	-	-	-	-
Bank restructuring bonds	11,883	-	-	-	-	-	-	-	-
Insurance notes	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Eurobonds (held domestically) <sup>3/</sup>	6,005	7,583	4,027	6,961	8,422	7,891	8,423	7,073	7,507
Egyptian Notes Issued Abroad and Purchased Domestically	3,807	3,954	4,279	-	-	-	-	-	-
Housing bonds	114	115	111	106	101	101	101	92	92
The 5 % Government bonds	1,765	1,830	1,905	1,998	2,052	1,998	2,051	2,068	2,075
Barwa Bonds	-	-	-	2,565	1,924	2,084	1,764	1,603	1,443
SIF Bonds <sup>4/</sup>	202,237	204,028	204,028	219,507	233,704	233,704	248,032	248,032	254,532
<sup>5/</sup> Facilities from SIF	2,343	2,343	1,725	1,225	1,225	1,225	1,225	925	450
<b>Borrowing from Other Sources</b>	-	2,000	13,036	25,348	15,686	15,285	12,478	9,269	6,392
<b>Budget Sector Bank Loans</b>	26,809	45,971	62,201	147,087	201,932	157,993	275,180	240,110	291,640
Of Which Economic Authorities' Deposits in TSA	12,239	13,166	11,781	11,982	15,818	18,031	74,430	68,368	66,396
<b>Budget Sector Deposits</b>	144,566	159,178	164,788	183,230	161,485	159,044	181,171	203,354	217,542
<b>Net Domestic Budget Sector Debt</b>	663,818	808,112	990,524	1,261,140	1,538,461	1,445,162	1,614,674	1,691,833	1,780,658
<b>Memorandum Items: (As Percent of GDP) 6/</b>									
Gross Domestic Budget Sector Debt	67.0%	70.5%	73.3%	82.4%	85.1%	80.3%	73.9%	78.0%	82.2%
Net Domestic Budget Sector Debt	55.0%	58.9%	62.9%	71.9%	77.0%	72.3%	66.4%	69.6%	73.2%

Source: Ministry of Finance and Central Bank of Egypt

\* Preliminary, subject to revision.

1/ Outstanding domestic debt stock, due on Central Administration, Local Governments, and Public Service Authorities.

2/ Includes T-bills issued in US dollar and Euro beginning June 2012.

3/ Includes Eurobonds issued in 2001, 2010 and 2013. Noteworthy that since June 2012 this item includes an additional stock of the Egyptian Dollar Certificate, whereby in December 2014 the stock of the Eurobonds amounted to EGP 4742 million, and the stock of the Egyptian dollar certificate amounted to EGP 2331 million.

4/ In light of the enhanced transparency of the new fiscal policy framework, the outstanding debt on Treasury to SIF (through NIB) was registered as a direct liability on the first to the latter on July 1st, 2006. It is noteworthy to mention that, new treasury bonds are issued on a yearly basis to the Insurance Funds incase liabilities exit on the Ministry of Finance. Recently, by end of December 2012, additional bonds were issued, with a total amount of LE 15.5 billion, to repay part of the historical liability on the Ministry of Finance to Insurance Funds.

5/ Part of SIF deposits that are used as loan facilities for the budget sector, currently recognized as part of budget sector domestic debt obligations.

6/ The Ministry of Planning has revised the time series of GDP starting FY11/12 until FY13/14 in accordance with the economic census. However, the historical actuals for that period have not been changed, to the previously recorded estimates. It is also worthy to note that GDP estimates for 2014/2015 have been revised to LE 2431.1 billion in light of these recent developments.