

Table (17) : General Government Domestic Debt: ^{1/}
Detailed Profile

(LE Millions)

	Annual Profile							Quarterly Profile	
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Sep-18	Dec-18 [*]
Gross Consolidated General Government Domestic Debt	1,079,164	1,361,708	1,603,730	1,966,489	2,409,225	2,950,867	3,259,378	3,374,007	3,464,411
Consolidated Budget Sector Debt	896,539	1,162,068	1,393,365	1,745,432	2,149,925	2,662,775	2,880,263	2,948,665	2,981,069
Gross Domestic Budget Sector Debt	1,153,406	1,442,372	1,697,893	2,082,625	2,570,843	3,124,100	3,470,968	3,609,311	3,718,227
Less:									
Budget Sector Borrowings from NIB ^{2/}	-	-	-	-	-	-	-	-	-
MOF securities held by NIB	14,446	12,302	9,154	7,389	27,811	34,501	112,608	152,313	218,949
MOF securities held by SIF	36,668	47,270	60,445	74,822	94,204	101,450	130,726	146,784	153,488
SIF Bonds ^{2/}	204,028	219,507	233,704	254,532	298,653	325,124	347,371	361,549	364,721
Facilities from SIF ^{3/}	1,725	1,225	1,225	450	250	250	-	-	-
Consolidated NIB Debt	182,625	199,640	210,365	221,057	259,300	288,092	379,115	425,342	483,342
Gross Domestic Debt of NIB	245,274	268,388	282,513	295,684	315,201	344,080	434,797	483,293	538,816
NIB borrowing from SIF ^{2/}	62,649	68,748	72,148	74,627	55,901	55,988	55,682	57,951	55,474
Investment Certificates	106,493	109,402	115,403	116,811	146,259	163,493	256,016	288,583	346,583
Post Office savings	71,978	86,382	93,376	102,297	111,044	122,271	120,771	134,431	134,431
Other	4,154	3,856	1,586	1,949	1,997	2,328	2,328	2,328	2,328
Less:									
NIB borrowing from SIF ^{2/}	62,649	68,748	72,148	74,627	55,901	55,988	55,682	57,951	55,474
General Government Deposits	173,341	191,431	171,697	233,054	321,924	460,564	396,386	390,710	382,919
Budget Sector Deposits	164,788	183,229	161,485	218,561	287,187	408,936	340,500	337,734	328,253
NIB Deposits	2,651	1,793	1,689	1,058	5,609	7,146	20,147	5,834	8,662
SIF Deposits ^{4/}	5,902	6,409	8,523	13,435	29,128	44,482	35,739	47,142	46,004
Net Consolidated General Government Domestic Debt	905,823	1,170,277	1,432,033	1,733,435	2,087,301	2,490,303	2,862,992	2,983,297	3,081,492
Memorandum Items: (As Percent of GDP) ^{5/}									
Gross Consolidated General Government Domestic Debt	64.4%	73.2%	75.3%	80.5%	88.9%	85.0%	73.5%	64.3%	66.0%
Net Consolidated General Government Domestic Debt	54.1%	62.9%	67.2%	70.9%	77.0%	71.8%	64.5%	56.8%	58.7%

Source: Ministry of Finance and Central Bank of Egypt

* Preliminary, subject to revision.

1/ Consolidated domestic debt of the Budget sector, NIB, and SIF. This level of compilation entails the deduction of Budget Sector borrowings from NIB, MOF securities held by the SIF and NIB, the SIF bonds, and NIB borrowings from SIF.

2/ 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. This was associated with the issuance of two treasury bonds in interest of SIF, worth LE 197.725 billions. The third bond worth LE 74.5 million was issued at end of June 2007. The fourth bond worth LE 1.1 billion was issued at end June 2008. The fifth bond was issued at end June 2009 worth LE 2.3 billion. A sixth bond worth LE 988.8 million was issued at end June 2010. The seventh bond, amounting to LE 1.8 billion was issued at end of June 2011. By end of June 2012, additional bonds were issued, with a total amount of LE 15.5 billion. In addition to another bond was issued by the end of 2013, worth L.E 14.2 billion. Recently, by the end of June 2014 another L.E 14.2 billion was issued, to repay part of the historical liability on the Ministry of Finance to Insurance Funds.

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

4/ Data revised to exclude deposits used as loan facilities for budget sector starting June 2006.

5/ GDP actuals for FY17/18 has been revised recently to reach LE 4437.4 billion instead of 4440.6 billion. Meanwhile GDP projections for FY18/19 are estimated to reach LE 5250.9 billion as per the Ministry of Finance Calculations.

GOVERNMENT DEBT
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DEBT PROFILE