

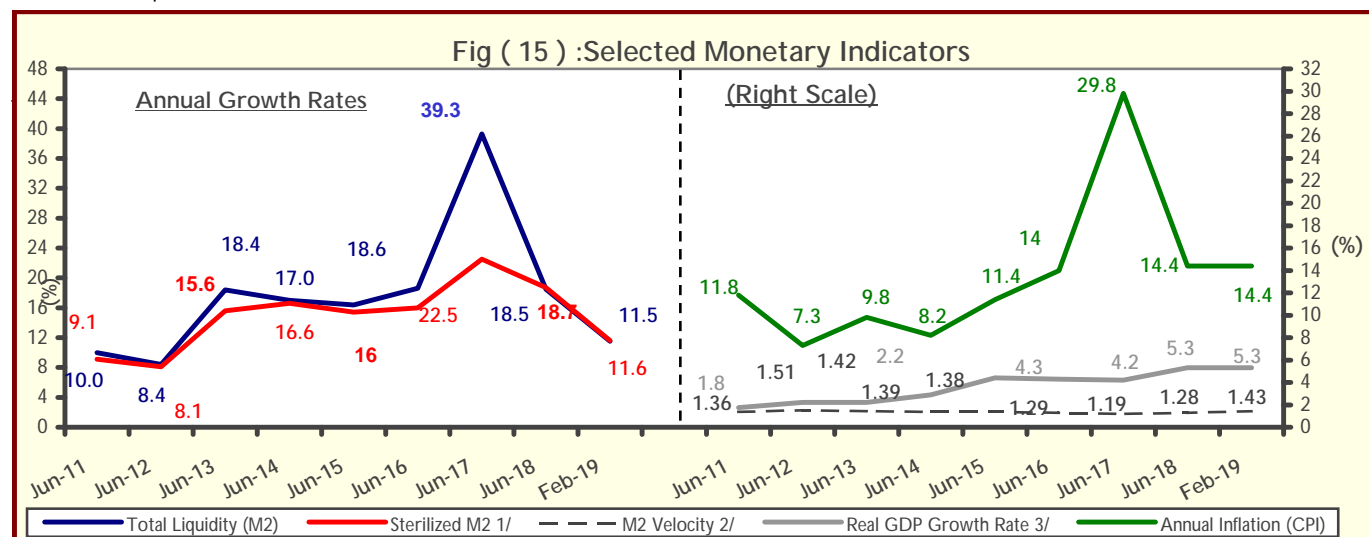
Table (24) : Developments in Main Monetary Aggregates
(February 2019)

	1 Month % Change	3 Month % Change	12 Month % Change	Full Year Average % Change ^{1/}
Net Foreign Assets (LE terms)	76.7	75.6	-19.2	544.8
CBE NFA	12.1	-7.4	0.6	1324.1
CBE NIR	1.8	-2.9	3.1	27.2
Banks NFA ^{2/}	-97.6	-98.5	-112.4	-92.9
Net Foreign Assets (US dollar terms)	79.4	79.0	-18.8	-422.0
CBE NFA	13.9	-5.6	1.1	1335.9
CBE NIR	3.4	-1.0	3.6	27.2
Banks NFA ^{2/}	-97.6	-98.4	-103.4	22.5
Net Domestic Assets	-2.2	-0.5	14.8	13.6
Net Claims on Government and GASC	-3.9	-2.4	15.7	14.1
Claims on Public Companies	0.5	-0.3	4.6	7.9
Claims on Private Sector	1.1	3.5	14.4	11.6
Total Liquidity (M2)	1.0	2.6	11.5	16.5
Money (M1)	1.0	1.6	13.0	15.6
Quasi Money	0.9	2.9	11.1	16.8

Source: Central Bank of Egypt.

^{1/} Average year on year growth for twelve successive observations.

^{2/} Commercial, specialized, business and investment banks.



Source: Central Bank of Egypt.

^{1/} This concept neutralizes the impact of exchange rate movements on M2 by applying previous year's prevailing exchange rate to current period foreign currency component in total liquidity.

^{2/} 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.

^{3/} Real Growth of GDP at market prices.