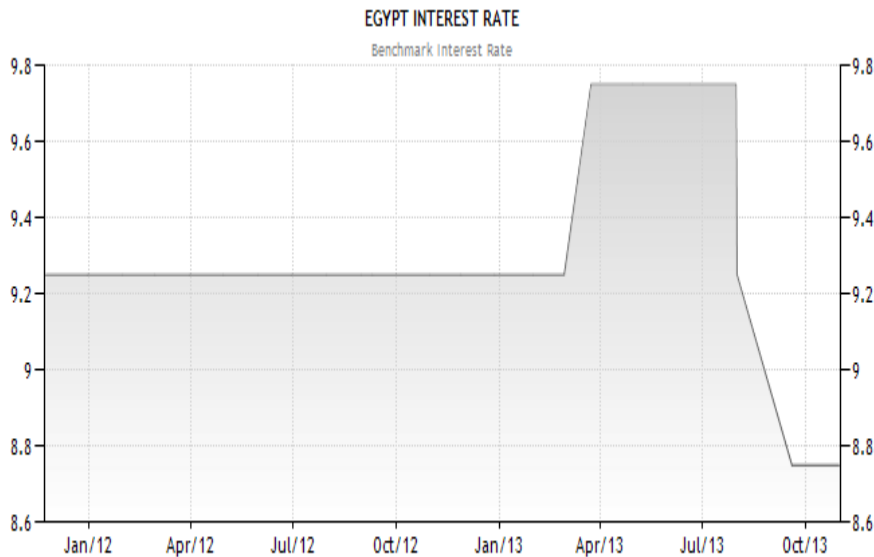


EGYPT INTEREST RATE

The benchmark interest rate in Egypt was last recorded at 8.75 percent. Interest Rate in Egypt is reported by the Central Bank of Egypt. From 1991 until 2013, Egypt Interest Rate averaged 11.6 Percent reaching an all-time high of 21.4 Percent in October of 1991 and a record low of 8.3 Percent in September of 2009. In Egypt, decisions on interest rates are made by the Central Bank of Egypt (CBE). The Central Bank of Egypt official interest rate is the overnight deposit rate. The CBE is committed to achieving, over the medium term, low rates of inflation which it believes are essential for maintaining confidence and for sustaining high rates of investment and economic growth. This page contains - Egypt Interest Rate - actual values, historical data, forecast, chart, statistics, economic calendar and news. 2013-11-11

COUNTRY	CATEGORY	DATES	ACTUAL	HIGHEST	LOWEST	UNIT	FREQUENCY
EGYPT	INTEREST RATE	1991 - 2013	8.75	21.40	8.25	PERCENT	MONTHLY

From TO



SOURCE: WWW.TRADINGECONOMICS.COM | CENTRAL BANK OF EGYPT

CALENDAR	GMT	COUNTRY	EVENT	REFERENCE	ACTUAL	PREVIOUS	CONSENSUS	FORECAST
2013-06-20	04:30 PM	EGYPT	INTEREST RATE DECISION	2013-06-30	9.75%	9.75%		10%
2013-08-01	04:30 PM	EGYPT	INTEREST RATE DECISION	2013-08-31	9.25%	9.75%		9.75%
2013-09-19	04:30 PM	EGYPT	INTEREST RATE DECISION	2013-09-30	8.75%	9.25%		9.25%

2013-10-31	04:00 PM	EGYPT	INTEREST RATE DECISION	2013-10-31	8.75%	8.75%	8.75%
2013-12-05	03:30 PM	EGYPT	INTEREST RATE DECISION	2013-12-31	8.75%	8.75%	8.75%

[\[+\] FULL CALENDAR](#)

MONEY	LAST		PREVIOUS	HIGHEST	LOWEST	FORECAST		UNIT	TREND
FOREIGN EXCHANGE RESERVES	18590.10	2013-10-31	18709.50	36038.00	13424.10	18654.10	2013-11-30	USD MILLION	
INTEREST RATE	8.75	2013-10-31	8.75	21.40	8.25	8.75	2013-11-30	PERCENT	
LOANS TO PRIVATE SECTOR	129180.00	2013-09-30	128196.00	129180.00	37957.00	130032.75	2013-10-31	EGP MILLION	
MONEY SUPPLY M0	339292.00	2013-09-30	334549.00	339292.00	68043.00	346632.37	2013-10-31	EGP MILLION	
MONEY SUPPLY M1	365743.00	2013-09-30	362971.00	365743.00	33680.00	376001.67	2013-10-31	EGP MILLION	
MONEY SUPPLY M2	1334819.00	2013-09-30	1329478.00	1334819.00	161125.00	1355408.53	2013-10-31	EGP MILLION	

CENTRAL BANK OF EGYPT LEAVES RATES ON HOLD

The Monetary Policy Committee of the Central Bank of Egypt decided on October 31st to leave the overnight deposit rate unchanged at 8.75 percent, after cutting it by 50 bps in the previous two meetings.

Excerpt from Central Bank of Egypt' press release:

Going forward, while inflation numbers are projected to continue to be affected by seasonal patterns associated with Eid festivities and the beginning of the school year, upside risks to the inflation outlook continue to moderate as the possibility of a rebound in international food prices is unlikely in light of recent global developments.

Meanwhile, real GDP growth registered 1.5 percent in 2012/2013 Q4, bringing the annual growth rate for the whole year of 2012/2013 to 2.1 percent, following a similarly feeble growth rate of 2.2 percent recorded in 2011/2012. Economic activity remained sluggish in 2012/2013 on the back of weak growth rates in most of the key sectors, namely manufacturing, construction and tourism, in addition to the contraction in the petroleum sector. In the meantime, investment levels remained low given the heightened uncertainty that faced market participants since early 2011 and the weak credit growth to the private sector. Looking ahead, downside risks that surround the global recovery on the back of challenges facing the Euro Area and the softening growth in emerging markets could pose downside risks to domestic GDP going forward.

The pronounced downside risks to domestic GDP combined with the persistently negative output gap since 2011 will limit upside risks to the inflation outlook going forward. Given the mixed balance of risks surrounding the inflation and the GDP outlooks at this juncture, MPC judges that the current key CBE rates are appropriate.

Central Bank of Egypt | Joana Taborda | joana.taborda@tradingeconomics.com

10/31/2013 5:17:48 PM

<http://www.tradingeconomics.com/egypt/interest-rate>