

# Key Highlights of Egypt's Balance of Payments Performance in Q1 2019/20

(July-Sep. 2019/20)

# 1. Summary

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According to the Central Bank of Egypt (CBE), Egypt's overall Balance of Payments has been largely stable during Q1 2019/20 (July-Sep. 2019/20) to record a net inflow (surplus) of USD 0.2 bn; compared to a marginally higher inflow of USD 0.3 bn during the same period a year earlier (July-Sep. 2018/19). Underlying this result is an important change in the sources by which foreign currency was generated in the economy.

On the one hand, the Capital and Financial Account saw a decline by 63.3% to record a smaller inflow of USD 0.7 bn, compared to USD 1.8 bn a year earlier. The Current account deficit, on the other hand, narrowed (improved) by 31.3% to record USD 1.4 bn down from USD 2.0 bn a year earlier. This quarter has also seen improvement in previously underperforming items, the most important of which are net Foreign Direct Investment (FDI) inflows, non-petroleum exports and private transfers. Below are the main highlights.

