

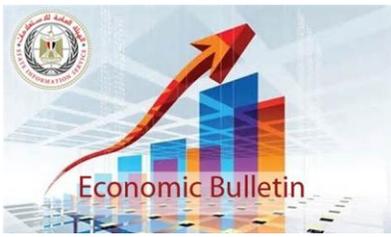


STATE INFORMATION SERVICE

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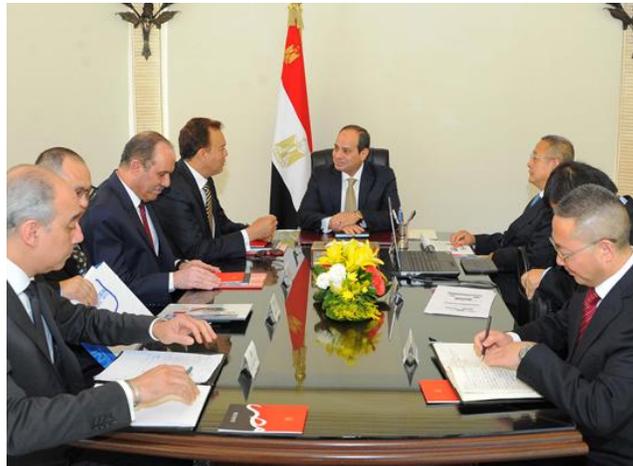
Mohammad Saleh



Sisi orders finalizing train project in two years

President Abdel Fattah El Sisi stressed the necessity of finalizing the electric passenger train project within two years.

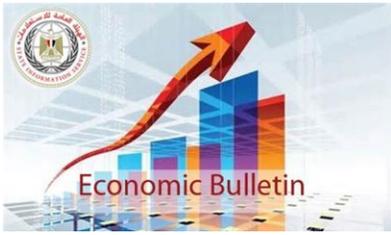
The president made the statement during a meeting with representatives of the Chinese companies in charge of the project in the presence of Transport Minister Hesham Arafat.



The project is of great importance as it will help facilitate the transport of goods and services between Greater Cairo and the New Administrative Capital, presidential spokesman Alaa Youssef said.

Arafat, for his part, said the project will contribute to upgrading urban areas and reducing traffic congestion in Cairo.

The train will pass through an area of 66 kilometers, including 11 stations, the minister pointed out.



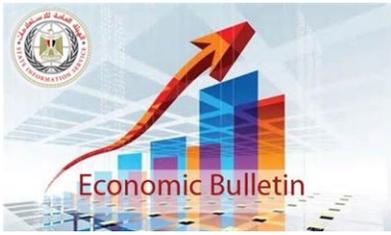
Sisi orders economic reform program to continue, prices control to be tightened

President Abdel Fattah El Sisi affirmed that the economic reform program will continue, alongside tightening measures developed by the government to control prices and offer supply commodities at favorable prices and in appropriate amounts.

The president's remarks were made during a meeting with the prime minister, the governor of the Central Bank of Egypt, the minister of defense and military production, interior, petroleum, justice, civil aviation, finance, water resources and irrigation, supply and the head of the General Intelligence Directorate, and the chairman of the Administrative Control Authority.



In a statement, presidential spokesman Alaa Yousef said the meeting reviewed recent security developments, and the economic situation following the International Monetary Fund (IMF)'s approval to provide Egypt with the second loan installment of \$1.25 billion.



Decisions to increase financial subsidy from EGP 21 to 50 per person and update the ration card database were followed up, he added.

The ongoing measures for retaking state owned lands from illegal occupiers and improving the petroleum sector were discussed, the presidential spokesman said.

On the new administrative capital project, the president issued directives to continue the ongoing coordination between the ministries and authorities concerned regarding the establishment of embassy and business districts to be implemented according to the highest international standards, he added.

Sisi discusses peaceful uses of nuclear energy

President Abdel Fattah El Sisi presided over a meeting of Higher Council for the Peaceful Uses of Nuclear Energy, Presidency Spokesman Alaa Youssef said.



The meeting was attended by the prime minister, the ministers of defense, foreign, housing, electricity, environment, investment,



trade, finance, higher education and planning, the head of General Intelligence Directorate, the acting head of Nuclear Power Plants Authority, the head of Atomic Energy Authority and the manager of Dabaa nuclear power plant project.

The meeting reviewed strategies and mechanisms carried out by the Nuclear Power Plants Authority as well as the latest development concerning negotiations to establish and operate Dabaa nuclear power plant project.

At the meeting, the president asserted the importance of benefiting from the peaceful use of nuclear energy in the fields of industry, agriculture and medicine as well as generating electricity.

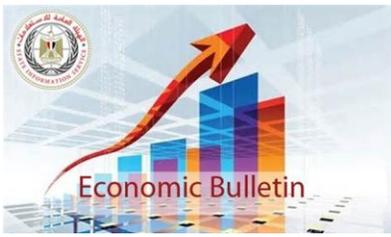
He also called for achieving the optimal utilization of Dabaa nuclear power plant project.

Sisi calls for more efforts to complete SCzone infrastructure

President Abdel Fattah El Sisi has stressed the importance of rallying the efforts of the state's institutions and coordinating among them to render the mega projects being carried out in the country a success.

During a meeting with head of the Suez Canal Authority Mohab Mamish, the president called for quickly carrying out infrastructure projects in SCZone to increase investments and job opportunities in the area.

Presidential spokesman Alaa Youssef said Mamish, who is also head of the SCZone, posted the president on the latest



developments in developing SCZone, pointing out to the increase of world companies' demands for investments in the area.



He quoted Mamish as saying that SCZone is offering facilitation and incentives to investors with removing all obstacles hindering the work of investors.

Mamish pointed out to the activation of an agreement to finance Bulk Liquids terminal at Sokhan port at investments estimated at 500 million dollars.

The meeting also tackled the movement of ships in the Suez Canal which increased recently.

Sisi underlines necessity of building new cities

President Abdel Fattah El Sisi confirmed the necessity of continuing efforts for setting up new cities and upgrading industrial zones.

At a meeting with Prime Minister Sherif Ismail and Minister of Trade and Industry Tarik Kabil, the president also underlined the



importance of providing all services and utilities in the new cities and industrial zones.



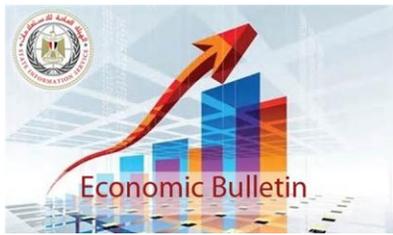
He also asserted the necessity of connecting these areas to the railways network to facilitate the movement of goods and encourage exports, said Presidential Spokesman Alaa Youssef.

Egypt, FAO to hold agriculture investment forum by 2017-end

Minister of Investment and International Cooperation Sahar Nasr discussed with the United Nations Food and Agriculture Organization (FAO) organizing the new agriculture investment forum by the end of 2017, a Monday statement read.

Nasr and the organization's representative in Egypt considered ways to support agriculture investments in Egypt and cooperation between the two parties.

The minister called on the organization to focus on supporting the projects of wide impact to insure paying particular attention to the



areas in most need and making best benefit of the investment opportunities available in each governorate.



Nasr underlined the importance of small and medium enterprises in the agriculture sector as they create job opportunities to Egyptian youth, which will also contribute to increasing the economic growth rate.

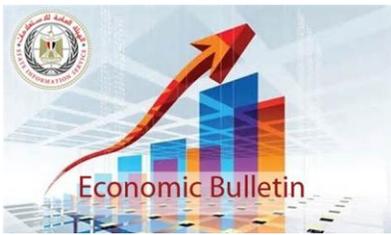
Investment Ministry launches online service for establishing companies

The Investment and International Cooperation Ministry launched on Wednesday an online service that allows investors to establish their companies.

The service is available on the websites of the ministry and the General Authority for Investment and Free Zones.

This came in a statement by Investment and International Cooperation Minister Sahar Nasr during a seminar organized by the Canada Egypt Business Council (CEBC).

Nasr stated that the ministry is working within a legislative framework to improve the investment climate, adding that the



cabinet approved amendments to laws of the capital market and companies.

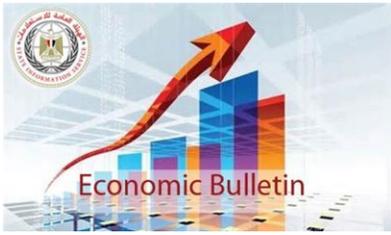


Nasr added that the ministry is working on finishing the investment plan, which includes about 600 investment opportunities in coordination with other ministries, in addition to investing in all sectors including, infrastructure, industry, agriculture, transporting and petroleum.

Nasr further added that the ministry is cooperating with all parties to upgrade Egypt's ranking in the Doing Business report of the World Bank.

The minister affirmed keenness on cooperating with the private sector, pointing out that the new investment law has put incentives for the most needy areas in addition to allocating an office to facilitate procedures for businesswomen.

She announced that about 15 investment contracts were signed a few weeks ago for investing in the Suez Canal economic zone within the framework of expanding free zones in all governorates.



IFC okays \$660-million investments in renewable energy project in Egypt

The International Finance Corporation (IFC), a member of the World Bank Group, has unanimously approved investments worth \$660 million to fund a solar power project in Egypt, Minister of Investment and International Cooperation Sahar Nasr said.

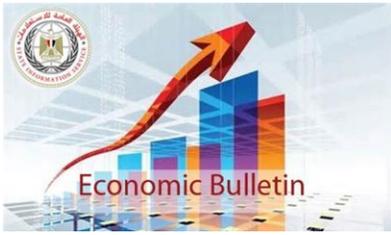


Under the project, which is jointly carried out by public and private companies, 11 solar fields will be established in Aswan at a total cost of \$730 million to produce up to 500 megawatts.

The minister said the decision reflects the World Bank's belief in a strong Egyptian economy and the horizons of anticipated development.

Also, it shows that Cairo fulfills its international commitments to Paris climate accord, the minister said.

Egypt has a goal to meet 20 percent of its energy needs through using clean energy sources by 2022.



Nasr, Al Rajhi chairman probe boosting investments in Egypt

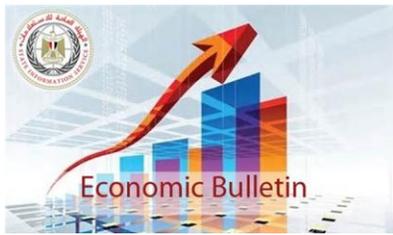
Minister of Investment and International Cooperation Sahar Nasr discussed with Abdul Wahab bin Saleh al-Rajhi, the chairman of the Saudi holding group of Al-Rajhi, the group's future plans to increase its investments in Egypt to EGP 2 billion within the coming five years.



The minister asserted that Egypt welcomes Saudi investors in light of its ranking as the top Arab country investing in Egypt.

She referred also to the determination of the Egyptian-Saudi Business Council to raise the Saudi investment cap in Egypt to \$51 billion from both public and private sectors, the ministry said in a statement.

Rajhi, for his part, lauded measures taken by Cairo to improve the investment climate, topped by President Abdel Fattah El Sisi's ratification of the new investment law, noting that this move would encourage the Saudi group to increase its investments in Egypt.



Nasr discusses new strategic partnership with UN Coordinator

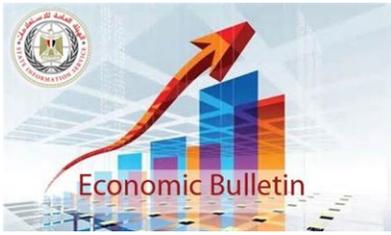
Minister of Investment and International Cooperation Sahar Nasr met with UN Resident Coordinator in Cairo Richard Dictus and discussed the latest developments in preparing the new strategic partnership with the UN for the period from 2018 to 2022.



The two sides discussed the results of consultations by the ministry and the UN with various ministries and departments concerned with the new partnership, to learn about the development goals and identify new areas of cooperation.

The ministry is currently coordinating with the Office of the United Nations Resident Coordinator in Cairo and all ministries and bodies concerned with the partnership.

Nasr pointed out that the government hopes the new partnership would meet the needs of citizens in accordance with Egypt's development agenda, stressing the need for the UN partnership to focus on developing the poorest and most needy areas in Egypt, as well as supporting entrepreneurship, which contributes to creating jobs for young people and women.



Meanwhile, Dictus confirmed that Egypt has the full support of the UN in its quest to achieve its development goals.

IDSC denies reports on banning agricultural exports

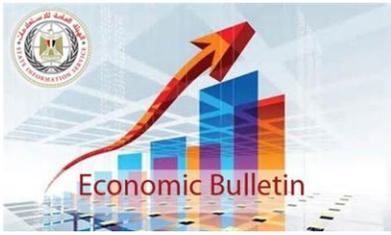
The Cabinet's Information and Decision Support Center (IDSC) denied reports circulated on some social media pages about banning the export of grapes and strawberries.



The IDSC has contacted the Ministry of Trade and Industry, which dismissed these reports and emphasized that it did not issue any decision to ban the export of any agricultural products, the IDSC said in a report.

According to the trade ministry, a joint decision was taken in May by the ministers of trade and agriculture to draw up a comprehensive system that regulates the production and export of fruits and vegetables.

Meanwhile, the ministry noted that it seeks to open more markets for Egypt's agricultural exports.



Moody's affirms Egypt's B3 rating, maintains stable outlook

Moody's Investors Service, "Moody's, affirmed Egypt's B3 rating and said the outlook remains stable.



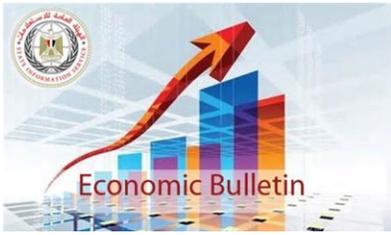
In its ranking report, Moody's said the International Monetary Fund (IMF) review of Egypt's Economic Reform Program is credit positive indicating the current account deficit to shrink gradually to 3 percent of GDP by the end of 2020.

The ranking comes after the IMF's Executive Board completed the first review of Egypt's economic reform program supported by an arrangement under the Extended Fund Facility (EFF).

Following the review, the fund approved the disbursement of the second tranche worth \$1.25 billion of Egypt's \$12 billion loan.

The report indicates the progress in implementing reforms will help reduce the nation's fiscal and external vulnerabilities.

The Central Bank of Egypt's (CBE) net foreign reserves amounted to \$31.3 billion by the end of June compared to \$17.5 billion a year



earlier, as a result for the Egyptian pound flotation and higher foreign investment.

“We forecast a gradual narrowing of Egypt’s general government fiscal deficit to about 9.5 percent of GDP by the end of this fiscal year from around 11 percent in fiscal 2017, and an improvement in the debt/GDP ratio to 86.5 percent from 95 percent over the same period,” according to Moody’s.

Finance Ministry auctions EGP 12.7 bln T-bonds

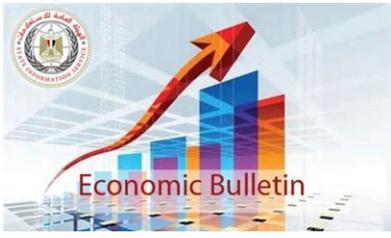
The Finance Ministry auctioned treasury bills at a total value of EGP 12.750 billion.



In an online statement, the ministry said it sold EGP 6,250 billion of 91-day T-bills with an average yield of 21.564%, adding it accepted bids at rates between 21.689% and 20.498%.

As for the 273-day T-bills, worth EGP 6.5 billion, they achieved average revenue of 21.582%, the ministry said, adding it accepted bids at rates between 21.469% and 21.25%.

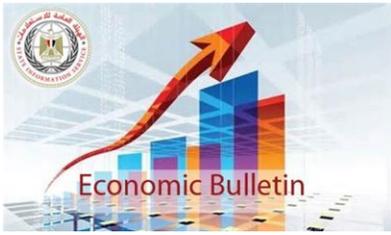
The Central Bank of Egypt auctions T-bills on behalf of the Finance Ministry.



United States Dollar to Egypt Pound



By the end of this week, the average buy price for the US dollar reached 17.8335 pounds, while the average sell price reached 17.9341 pounds.



Gold Price



The following table shows gold price per gram:

Carat	Gold price per gram in Egyptian Pound (EGP)
24K Gram	713 EGP
21K Gram	624 EGP
18K Gram	536 EGP