

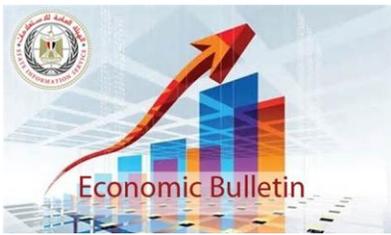


STATE INFORMATION SERVICE

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Mohammad Saleh



Sisi confirm keenness on boosting cooperation with Boeing

President Abdel Fattah El Sisi confirmed Egypt's keenness on promoting cooperation with Boeing International Company.

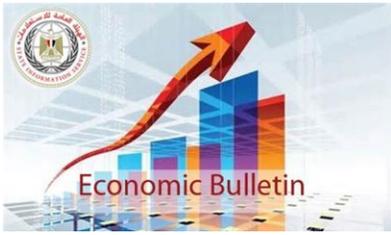


At a meeting with Boeing President Marc Allen, president Sisi also underlined interest in increasing the company's activities in Egypt, said Presidential Spokesman Bassam Rady.

Attending the meeting was Minister of Civil Aviation Sherif Fathy, added the spokesman.

The president expressed appreciation of the current cooperation between Egypt and Boeing in its capacity as a major international company in the domain of aircraft manufacturing and space and security systems, the spokesman pointed out.

Egypt is willing to provide all facilities for the company to start strategic partnership between both sides, the spokesman quoted the president as saying at the meeting.



For his part, Allen expressed pride of the company's business relations with Egypt saying that it has been in operating in the Egyptian market for over 50 years, said the spokesman.

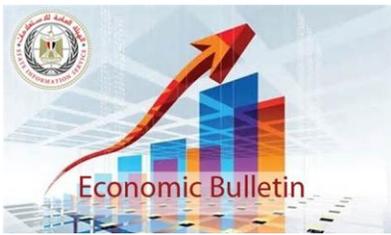
Allen further showed readiness to increase the company's activities in Egypt given its geographical location which falls in the heart of the world and also in light of its current efficient development process, added the spokesman.

Sisi eyes boosting cooperation, investments with France's Orange

President Abdel Fattah El Sisi received Board Chairman and CEO of French Orange Company Stéphane Richard in the presence of Minister of Communications and Information Technology Yasser el Qadi.



Presidential spokesman Bassam Rady said the president praised during the meeting the business relations with Orange since the start of its work in Egypt 20 years ago, expressing hope for



increasing cooperation in the investment domain within the framework of changing the state plan into a digital one.

The president said that Egypt launched during the past years initiatives in the fields of communications and information technology to boost IT industries, said the spokesman.

Richard, for his part, expressed his company's keenness on boosting investments in the Egyptian market, in line with the president's IT advancement plans, to create more job opportunities.

Petroleum Minister confers with top officials of Shell, Edison companies

Minister of Petroleum Tarek el Mullah conferred with Deputy Chief Executive Officer (CEO) of Shell International Petroleum Company Sami Iskander and Chairman of Shell Egypt Company Gasser Hantar on the work schedule of a Mediterranean project carried out by the international company in cooperation with Rashid Petroleum Company at district B9 of the Mediterranean Sea.



The meeting was held on the fringe of 9th edition of Mediterranean Offshore Conference & Exhibition (Moc 2018) held in Alexandria.



An agreement reached between Shell and Rashid stipulates the digging of 10 wells with investments worth more than dlr 800 million. It is planned that the start of production in the first three wells will be in the coming fiscal year 2018/2019, according to a statement by the Petroleum Ministry.

Iskander, for his part, asserted Shell's commitment to enhancing its investments in exploration and development of oil fields.

He also praised the positive cooperation with the Petroleum sector since Shell has started its businesses in Egypt almost a century ago.

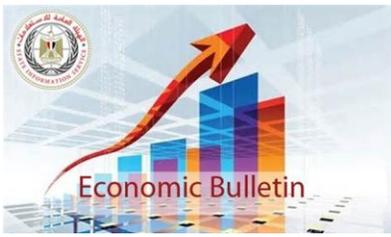
Meanwhile, Mullah also met with CEO of the Global Company Edison For Oil and Gas Nicola Monti and General Manager of the company's branch in Egypt Nicolas Katcharov.

The meeting tackled the development of work at the company's concession areas in the Mediterranean Sea especially in the east northern areas in the deep water.

Seismological studies have revealed that there are good potentials for gas explorations in the areas adjacent to the offshore Zohr gas field.

Investment Minister meets US investors in Washington

Minister of Investment and International Cooperation Sahar Nasr met during her participation in the annual Spring Meetings of the World Bank in Washington DC, with representatives of a number of major US companies that seek to invest in Egypt.



The meeting took place at the headquarters of the American Chamber of Commerce.



In a statement, the investment ministry said that Nasr reviewed the reforms made during the past period in Egypt.

Nasr told the US investors that the Egyptian government is actively working to encourage private sector investments to achieve a further economic growth, create jobs and reduce poverty rates.

The government has carried out major economic and investment reforms, as well as issued a number of laws and regulations, such as the newly-issued investment law to attract investments in Egypt.

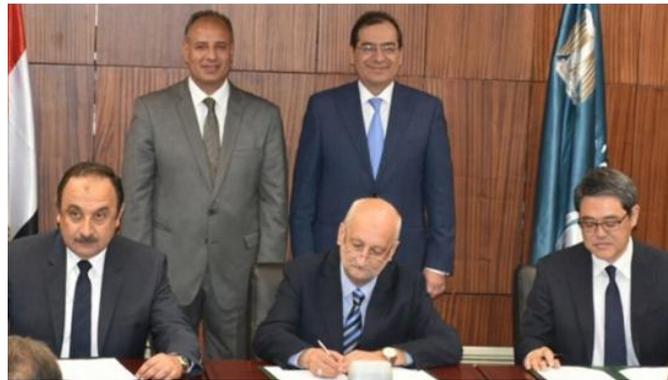
The law offers incentives and full guarantees for investors, she said.

The government also encourages the private sector to contribute to implementing major national projects.



3 agreements signed at MOC 2018 with Toyota, Halliburton and CGG

On the sidelines of the Mediterranean Conference and Exhibition “MOC 2018” Minister of Petroleum and Mineral Resources Tariq Al-Mulla and Dr. Mohamed Sultan, Governor of Alexandria signed three agreements, the first agreement between Egypt Natural Gas Holding Company (EGAS), South Valley Egyptian Holding Company and Toyota Tsusho of Japan, and the Second and Third Agreements between the Ministry of Petroleum, Halliburton International and CGG of France.



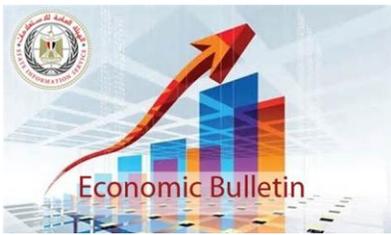
The first agreement was signed by Eng. Osama Al-Baqli, President of the Egyptian Natural Gas Holding Company, and Mohamed Shimi, President of South Valley Holding Company for Petroleum, on the Japanese side Yasufi Soudo, general manager of oil and gas at Toyota Japan, which aims to buy and own a new offshore drilling rig with high potential and works at deep-water technologies with investments of about \$ 600 million.



The minister pointed out that the agreement comes within the framework of the implementation of current and future exploratory and production drilling plans and programs in the deep waters of the Mediterranean and Gulf of Suez regions, along with the Red Sea area, which requires the need for marine excavators equipped with modern technology to work in deep water to reduce development costs and maximize economic returns, in addition to the implementation of drilling programs exploratory wells and development at the specified time, contributing to the rapid development of new discoveries on the production map, this is part of the petroleum sector strategy to maximize reserves and increase production to meet local market needs.

He added that this project will enable the petroleum sector to own its production tools, consisting of the full possession of a deep sea or floating semi-floating offshore drilling equipment, is a strong addition to the petroleum sector in light of the growing research and exploration and development of existing fields that are expected to increase during the coming period.

The agreement stipulates that the project will be implemented in three phases, starting with the initial study stage, followed by the stage of development of the project and the preparation of preliminary and detailed studies of the economic feasibility of the project, the implementation will then begin as a third stage, the agreement comes within the framework of continued cooperation between the Egyptian and Japanese sides, especially in the field of oil and natural gas, where the two sides are involved in the management and operation of the diggers Al-Qahir 1 and Al-Qahr



2, which provide excellent results since they entered the petroleum sector in 2011.

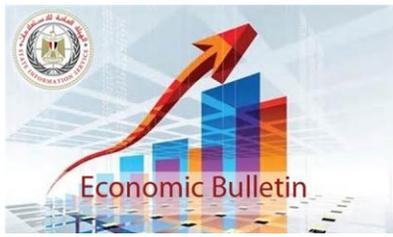
The second and third agreements were signed by geologist Ashraf Faraj, the undersecretary of the ministry for agreements and exploration, Eng. Osama Abdel Halim, Halliburton President Egypt and geologist Rami Qazman, CGG Egypt, aims to complete the project of Egypt Gate for the marketing of petroleum areas and exploration, in order to complement the agreement of understanding, which was signed with Schlumberger International in February, to increase competition and benefit from the global expertise of these specialized companies.

Egypt, WB sign USD 500 million project to develop public schools

The Egyptian government and the World Bank signed an agreement at an amount of \$500 million for the Supporting Egypt Education Reform project, which aims to improve teaching and learning conditions in Egypt's public education system, the WB said in a statement.

The signing took place on the margins of the World Bank Group and International Monetary Fund Spring Meetings, with Minister of Investment and International Cooperation Sahar Nasr signing on behalf of Egypt and Country Director for Egypt, Yemen and Djibouti Asad Alam on behalf of the World Bank.

Minister of Education and Technical Education Tarek Shawki and World Bank Vice President for the Middle East and North Africa Hafez Ghanem also attended the signing ceremony.

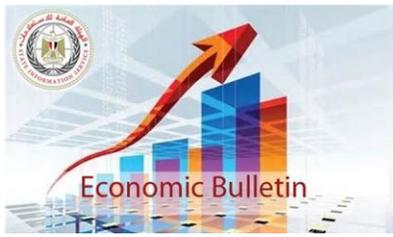


In support of Egypt's education sector reforms, the five-year project aims to expand access to quality kindergarten for around 500,000 children, train 500,000 teachers and education officials, while providing 1.5 million students and teachers with digital learning resources. In addition, more than two million students will benefit from the new student assessment and examinations system.



"Investing in people is key to inclusive economic growth. We welcome the World Bank's support to the implementation of our ambitious home-grown education sector reform program. It is a strategic opportunity and the government is fully committed to developing the education system to build a productive generation that is well-equipped and ready for the competitive world," Nasr said.

This reform effort aims to bring learning back to the classroom through: (1) improving access to and the quality of early childhood education, (2) developing a reliable student assessment and examination system, (3) enhancing capacity of teachers, education leaders and supervisors, and (4) using modern technology for



teaching and learning, assessing students, and collecting data, as well as expanding the use of digital learning resources.

"September 2018 marks the start of the journey to make our students ready for life, and we are pleased to have this partnership with the World Bank to accompany us on that journey. Our goal is to provide our students with the competencies they need to create a society that learns, thinks and innovates," Shawki said.

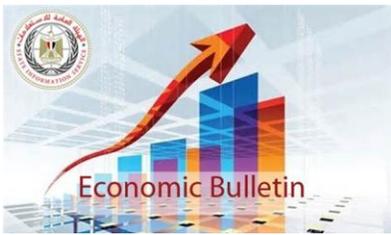
"With this investment in education, with a renewed focus on the nature and quality of education, Egypt is making a commitment to its young people and the future of the country," Ghanem said. "Fostering skills such as critical thinking, managerial skills and working collaboratively, will usher in a new economy, where learning, innovation, and technology are front and center."

The World Bank finances programs and projects to help Egypt reduce poverty and boost shared prosperity. The focus of Bank support includes social safety nets, energy, transport, rural water and sanitation, irrigation, social housing, health care, job creation, and financing for micro and small enterprises.

The World Bank currently has a portfolio of 16 projects with a total commitment of \$6.69 billion.

WB :Egypt's real GDP to grow by 5 pct in FY18

The World Bank (WB) raised its forecast for the growth rate of the Egyptian economy to grow 5 percent in the 2017/2018 fiscal year from 4.9 percent in its latest report on the Middle East and North Africa.



"As reform momentum is sustained, economic activity is expected to improve and imbalances are projected to narrow further. Real GDP is forecast to grow by 5 percent in FY18, and to increase gradually to 5.8 percent by FY20," a fresh report issued by the World Bank read.

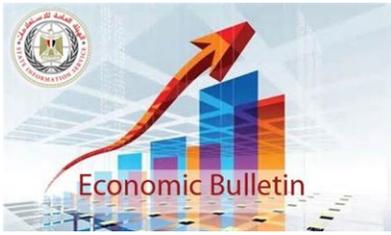


"Growth is expected to be driven by resilient private consumption and investment, in addition to a gradual pickup in exports (notably from tourism and gas)", it added.

The budget deficit is expected to narrow to 9.8 percent of GDP in FY18. This is slightly higher than initially-budgeted, due to larger interest payments, higher international oil prices, and larger-than-budgeted exchange rates," the World Bank said.

The fiscal consolidation program is expected to rely on revenue mobilization, in particular the increase in VAT receipts, in addition to energy subsidy reforms, it added.

The current account deficit is expected to narrow to 4.9 percent of GDP in FY18, from 6.6 percent of GDP in FY17, the report read.



Recent increases in allowances of the main social programs have helped weather the effects of inflation, it said.

Trade exchange between Egypt, EU hits EUR 28 billion in 2017

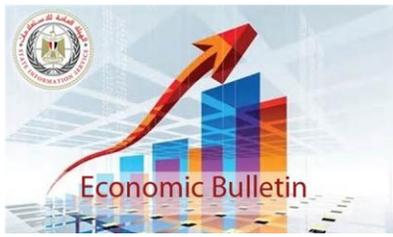
The volume of trade exchange between Egypt and the EU countries registered €28 billion in 2017, up from €27.3 billion a year earlier, Minister of Trade and Industry Tareq Qabil said in a statement.



This increase was a result of the huge surge in Egypt's exports to the EU, which jumped 21 percent year-on-year in 2017, he added.

Egyptian exports to the European markets recorded €8.1 billion in 2017, compared to €6.7 billion in the previous year, Qabil revealed.

The European Union is Egypt's first economic and trade partner, the minister said, noting that it receives 22.7 percent of Egyptian exports to external markets.



WB president lauds Egypt's economic reform program

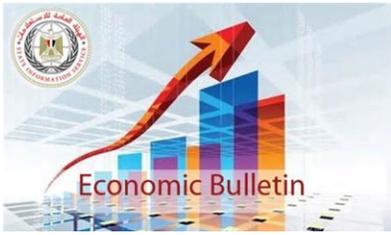
World Bank (WB) President Jim Yong Kim lauded Egypt's economic reforms and its efforts to lure more direct foreign investments to the country, the Ministry of Investment and International Cooperation said in a statement.



Speaking at a celebration marking the 30th anniversary of the establishment of the Multilateral Investment Guarantee Agency (MIGA), Kim indicated that the Egyptian economic reform program is among the relevant success stories around the world, praising the courageous steps taken by the Egyptian government in this regard.

The celebration, organized during the World Bank Spring Meetings in Washington DC, was attended by Egyptian Minister of Investment and International Cooperation Sahar Nasr in addition to MIGA Executive Vice President Keiko Honda.

Kim noted that MIGA is proud of the ongoing projects it carries out in cooperation with the Egyptian government, especially in the energy sector, with the agency's officials reviewing cooperation with Cairo in the field of solar power.



Meanwhile, Nasr asserted the government's keenness on the participation of the country's private sector in the all-out economic growth process.

The Egyptian minister also affirmed Cairo's commitment to fostering its partnership with MIGA and encouraging the agency to expand in its participation in Egypt's economy, particularly in the renewable energy sector.

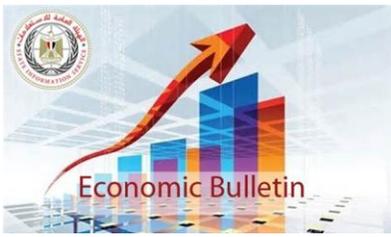
Egypt, Saudi Arabia stocks top ME choices for equity investors

The rise of Egypt and Saudi Arabia as the top Middle East choices for equity investors is taking a toll on Dubai, Bloomberg said in a fresh report.



In Egypt, the EGX 30 has gained more than 18 percent as investors applaud economic reforms and government plans to offer stakes in public-owned companies, it added.

Also, Saudi stocks have climbed more than 12 percent this year, with foreign investors net buyers for 15 straight weeks, as local companies and the government benefit from rising prices for oil, the country's biggest export, the report said.



Expectations of billions in inflows to follow classification as an emerging market are adding to the buzz, it added.

"The two are very interesting markets to look at now compared with the UAE, said Issam Kassabieh, senior financial analyst at Mena Corp. Financial Services in Dubai.

"In the UAE, there are big projects, but that is still seen as very far away," he added.

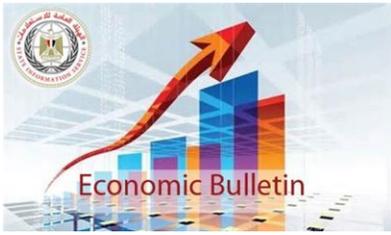
Egypt takes part in Beijing tourism exhibition

Egypt's Ambassador to China Osama al Magdoub inspected the Egyptian pavilion at an international tourism exhibition which runs from April 16 to 18 in the Chinese capital Beijing.



About 20 Egyptian hotels and tour operators are taking part in the event.

During his inspection tour, al Magdoub urged the Egyptian tourism companies to work on promoting Egyptian tourist destinations in the Chinese market.



President Sisi expresses pleasure over work progress achieved in Cairo-Ain Sokhna road

President Abdel Fattah El Sisi expressed pleasure over the development that has been achieved in Cairo-Ain Sokhna road, Sisi posted on his official Facebook account.



Presidency Spokesman Bassam Radi published on his official Facebook account a video footage, showing the president while inspecting the work progress in Cairo-Ain Sokhna road.

On Friday 20/04/2018, Sisi inspected the development projects at the highway, including the road expansion plan and several other facilities that are currently under-implementation.

During the inspection tour, Sisi was keen to shake hands with people working in the project and posed for a photo op with them.

The President hailed dedication of the workers and employees assigned to work in the project, highlighting their keenness on finalizing it on time, in an effort to facilitate the traffic movement and transportation of goods to Sokhna Port as well as promoting tourist activities in the area.