

## ❖ Commodity prices, exchange rates and interest rates

Commodity prices, exchange, and interest rates	Price/interest	The change	Local and global financial market indices	Basis point	The change
Brent crude (\$/barrel)	74.170	1.24%	EGX30	29,957.97	0.16%
Gold (\$/oz)	2620.56	0.47%	SHARIAH	3,077.31	0.12%
The price of rebar is \$/ton	571.00	0.44%	EGX70 EWI	8,201.12	0.11%
Aluminum ore price in dollars/ton	2558.00	0.27%	EGX100 EWI	11,269.09	0.06%
Exchange rates (USD/Egyptian)	50.9306	--	TAMAYUZ	9,926.09	1.17%
Deposit	27.25%	--	S&P 500	5,970.84	1.11%
Lending	28.25 %	--	NASDQ	19,722.03	1.49%
			Dow Jones	43,353.00	0.80%

Source: Central Bank of Egypt, Bloomberg, Egyptian Stock Exchange, London Metal Exchange, and Reuters

- ❖ Local and global economic news
- ❖ Sector news
- ❖ News of companies and institutions

- ✓ **The Monetary Policy Committee of the CBE decided at its meeting on Thursday**, December 26, 2024, to keep the overnight deposit and lending rates and the CBE's main operation rate at 27.25%, 28.25%, and 27.75%, respectively. It also decided to keep the credit and discount rate at 27.75%. The meeting also decided to extend the inflation targeting time horizon to 4Q2026 and 4Q2028 at 7% ( $\pm 2$  percentage points) and 5% ( $\pm 2$  percentage points) on average respectively, in line with the CBE's gradual progress towards adopting an integrated inflation targeting framework. **CBE**
- ✓ **The U.S. national debt is USD 36.2 tn. Over the year, the figure rose 7% or USD 2.4 tn**, which is 8.3 times more than the Russian government's total debt at the moment - USD 286.3 bn. Over five years, US government borrowing increased 1.6 times from USD 23.1 tn, and over ten years it doubled from USD 18.04 tn. US Treasury Secretary Janet Yellen, in her letter to congressional leadership, said that the United States will return to a fixed level of the national debt ceiling as of January 2, 2025, and will reach it from January 14 to 23, which will require emergency measures from the Treasury Department to avoid default. **Russia Today**

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- ✓ **Oil contracts ended Friday's trading with an increase of about 1.5% in light of US data indicating a decline in US crude inventories**, and US WTI crude contracts closed at USD 70.60 / bbl, an increase of 1.41% from the previous settlement price. **Russia Today**
- ✓ **The automotive sector welcomed the Minister of Investment and Foreign Trade's decision to set new requirements to regulate the importation of cars for personal use**, agreeing that it was meant to create a balance between commercial imports for the market and imports for personal use in Egypt. The new conditions included limiting personal imports to one car every five years, with the importer submitting a bank statement stating his financial solvency. The decision stipulated that the importer must pay the value of the car with any of the recognized payment methods through banks operating within the Arab Republic of Egypt on the condition of “completing Form No. 4,” except for the cars of diplomats and Egyptians working abroad that have been paid for abroad. **Al-Borsa**
- ✓ **Real estate prices in Egypt are expected to rise next year**, supported by the devaluation of the EGP and increased construction costs, despite a relatively slow pace of sales and a decline in Egyptian purchasing power this year, according to real estate developers. Developers estimate that real estate prices will increase by between 15% and 30% next year, with citizens buying real estate as a safe store of value to protect their savings in the face of high inflation, as well as Egyptians working abroad and buyers from Arab countries snapping up real estate after the devaluation of the currency. **Al Sharq Bloomberg**
- ✓ **“International Warranty” phones see 25% increase in price after anti-smuggling measures**, Egypt's mobile phone markets have witnessed successive increases in the prices of phones coming from abroad without a local warranty, known as ‘International Warranty,’ phones, after the government announced its intention to subject these phones to customs duties starting next January. The increase in prices ranged between 20-25% depending on the type of phone and model, with the iPhone 16 Pro Max and iPhone 15 models being the most expensive over the past week. **Al Borsa**
- ✓ **“MNT Halan” aims to launch a new company in Saudi Arabia within two months**, MNT Halan aims to establish a new company in the Saudi market within two months to launch “Halan Advance” services in the Kingdom within two months after going through the current procedures. The company launched a few days ago the “Halan Advance” service in the UAE through its financial application to allow employees to receive early salary, in addition to the company's plans to launch more services under its comprehensive financial platform in the future. **Al Borsa**