

## ❖ 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)	64.916	1.10%	EGX30	30,648.98	0.64%
Gold (\$/oz)	3011.84	1.73%	SHARIAH	3,203.15	0.66%
The price of rebar is \$/ton	559.50	0.89%	EGX70 EWI	8,871.26	1.77%
Aluminum ore price in dollars/ton	2349.00	0.91%	EGX100 EWI	12,188.65	1.55%
Exchange rates (USD/Egyptian)	51.3134	--	TAMAYUZ	10,984.12	0.71%
Deposit	27.25%	--	S&P 500	4,941.75	1.57%
Lending	28.25%	--	NASDAQ	17,018.75	1.30%
			Dow Jones	37,291.00	1.51%

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

- ✓ **“Goldman Sachs: Trade war could drive Brent crude below USD 40 / bbl, as a trade war erupts and supplies rise.** Bloomberg quoted the group's analysts today as predicting a slowdown in global GDP and the full relaxation of OPEC+ cuts, which would reduce supplies from outside OPEC so Brent will likely fall just below USD 40 / bbl in late 2026. **Al Borsa**
- ✓ **The Finance Ministry now expects Brent to average USD 77/bbl in FY2025-2026,** down from its previous estimate of USD 82/bbl in the FY2024-2025 budget. The ministry's estimate may be higher than actual oil price levels during the year, noting that the indicators reflect the decline in global oil prices. **Enterprise**
- ✓ **The government is negotiating with the US to reduce the 10% tariff on Egyptian exports from Qualified Industrial Zones (QIZs) as well as products subject to the Most Favored Nation (MFN) tariff.** But the reduction would be contingent on Egyptian authorities removing certain non-tariff barriers, according to recent talks between US Trade Representative officials and their Egyptian

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counterparts. If the current 10% tariff rate is the equivalent of the previous “zero tariff rate,” reducing it to below 10% for QIZ exports or other select categories of Egyptian exports to the US would be a boon to manufacturers in specific sectors. Not only would it benefit existing manufacturers, but it could also attract foreign direct investment into the market. **Enterprise**

- ✓ **Saudi ADES extends offshore drilling contracts in Egypt**, Saudi Arabia's ADES Holding, partly owned by the Public Investment Fund, has extended the contracts of three of its offshore drilling rigs in Egypt. The expected cumulative work value of the contract extensions is SAR 673.5 mn (USD 179.6 mn). The contracts are for three jack-up platforms working for the Egyptian General Petroleum Company (EGPC), namely Admarin 3 and Admarin 6, whose contracts were extended for one year with an option to extend for an additional year, with the two extensions to take effect in 2025 and 2026 after the expiration of the current terms. The contract for the Admarine 5 platform has been extended for three years with an option to extend for a fourth year, with the extension taking effect immediately. **AI Sharq Bloomberg**
- ✓ **After falling against the USD over the past four days, the EGP exchange rate was back on the rise yesterday**, with the local currency improving by the end of the day to sell at around EGP 51.33 to the greenback at public and private banks. The EGP stood at EGP 51.47 to the greenback the day before, its lowest level since the float in March 2024 after US President Donald Trump began his trade war. (The EGP started the week at EGP 50.62 to the USD). **Enterprise**
- ✓ **Egypt appoints five banks in preparation for sovereign sukuk issuance in three months**, Egypt has appointed five banks, including three from the Gulf, to act as financial intermediaries and lead advisors on a USD 1 bn-USD 1.5 bn Islamic sovereign sukuk issuance in 2Q2025, a move that comes as Egypt faces maturing bonds worth EUR 750 mn on April 11 and USD 1.5 bn on June 11. **AI Sharq Bloomberg**
- ✓ **Egypt's sovereign sukuk prices fell to an 11-month low of USD 101.2 on April 4**, down from USD 101.7 a week earlier. The report attributed the decline to the collapse of global stock markets following President Donald Trump's tariffs and investors' fears of inflation resulting from the tariffs. The cost of sovereign debt rose 1.4 ppts to 6.95% over the same period due to geopolitical tensions. **Enterprise**
- ✓ **The Transport Ministry is seeking EUR 500 mn in soft loans from the French Development Agency (AFD) over the next five years**, to help pay for six future railway and metro projects that require imported components. **Economy+**
- ✓ **U.S. agricultural exports to Egypt are expected to increase by USD 300 mn by the end of this year to USD 1.1 bn**, according to the U.S. Department of Agriculture (USDA), adding that the improvement in Egypt's hard currency situation from 2023 to 1Q2024 will boost imports of soybeans from the U.S. in particular. **Economy+**

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- ✓ **The FRA is studying the applications of 7 more startups to digitally transform non-banking finance activities**, after 7 other companies have applied to register in the register of fintech outsourcing service providers, 4 of which have already been registered and are currently working with about 84 non-banking financial companies to complete the digital transformation process, and 3 others are currently finalizing their registration procedures. **Economy+**
- ✓ **The EGX30 recovered slightly yesterday**, up 0.6%, in line with regional bourses that also closed higher yesterday. CIB, the index's largest weighting, was up more than 1% on the day, Telecom Egypt was up more than 0.6%, and Edita was up 0.3%. The index is up 3.1% year-to-date. GCC markets closed higher collectively, paring the previous session's losses as investors hope the US will sit down at the table to negotiate tariffs. **Enterprise**
- ✓ **Ahmed Elsewedy, CEO and Managing Director of Elsewedy Electric SWDY, said that Trump's tariffs could have a positive impact on Egypt.** The new tariffs imposed by US President Donald Trump could have a positive impact on the Egyptian market, as Egypt could absorb these tariffs, as the 10% tariffs are considered acceptable, and could be a magnet for manufacturing and investments in Egypt, Elsewedy Electric CEO and Managing Director Ahmed Elsewedy said. Elsewedy Electric is currently considering establishing a submarine cable factory in Damietta and a number of factories in the Suez Canal Economic Zone and plans to double its production capacity in Saudi Arabia and increase its investments in Algeria, Pakistan and Indonesia. The company's plan for the next four years will focus on expanding manufacturing, with 90% of our investments going into manufacturing with the aim of exporting 80% of production out of Egypt. **Al Sharq Bloomberg**
- ✓ **Beltone Financial Leasing is preparing to issue securitization bonds worth EGP 2 billion.** Beltone Financial Leasing and Factoring, a subsidiary of Beltone Holding (BTFH), will issue securitization bonds worth up to EGP 2 billion this April. A number of public and private banks will participate in covering and guaranteeing Beltone's securitization bond issuance, in addition to a bank acting as custodian. **Al Mal**