



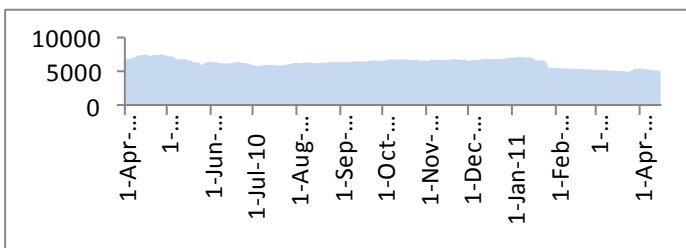
FINANCIAL SERVICES CENTER

10-16 April 2011

# EGYPT WEEKLY MARKET REVIEW

## Market Performance

EGX30 Index 14-04-2011



EGX 30 Index	
Close*	5,300.06
Open	5,335.89
High	5342.84
Low	5,117.83
Prev. Close	5,425.98
%Chg	-2.32
Yr. H	7,693.46
Yr. L	4,794.88

## Highlight of the Week

**Egypt applying by the IMF - international Monetary Fund for a set of soft loans**  
 Egypt has applied by the IMF - international Monetary Fund for a set of soft loans valued \$ 500 million. That was reported in the media quoting a responsible source of the Central Bank indicating that Egypt expects IMF to agree for the repayment to be over 10 years including 3 years grace & for the interest to be around 1 %. Worth indicating is that a delegation of the IMF is now visiting Egypt & is holding meetings with the Central Bank.

## Egypt Business Headlines

### Stock market gains on Mubarak detention order

Egypt's main share index, EGX30, ended a four day losing streak to close 1.9 percent higher on optimism the detention of former President Hosni Mubarak in a graft probe will bolster support for the country's military rulers.

### Etisalat's Egypt unit eyes compensation claim

UAE telcom Etisalat's Egyptian unit is to make a compensation claim relating to loss of its services and damage to properties during the uprising in January. Etisalat Misr said key infrastructure was destroyed during the Egyptian revolution which saw the removal of president Hosni Mubarak. CEO Saleh El Abdooli said the company was compiling a report to submit to the Egyptian government detailing the damage done to the network and the losses incurred by the shutdown in services. The government of Egypt ordered all private network operators to shut down their services, both wired and wireless.

## GDR/EDR Weekly Trading

GDRs on LSE	Price US\$	%Chg
CIB (1:1)	4.87	-11.5
EFG-Hermes (1:2)	6.50	-9.1
Lecico (1:1)	4.10	0.00
Palm Hills (1:5)	5.30	0.00
OCI (1:2)	40.2	-5.2
OT (1:5)	3.76	-1.6
Suez Cement (1:1)	7.50	-2.6
Telecom Egypt (1:5)	13.80	1.5
EDR on CASE	Price EGP	% Chg
Orascom DH (10:1)*	37.95	-5.38

## Interest Rates

	1M	3M	6M	12M
LIBOR (USD)	0.2129	0.2740	0.4350	0.7627
SAIBOR	0.3562	0.7500	0.8500	1.0506
AEIBOR	1.5512	2.0712	2.2762	2.4987
KIBOR	0.5625	0.8750	1.1250	1.3750
CAIBOR	8.6305	8.6667	9.0000	9.2705

## Money Market Statistics

	Latest	Date
91 day T-Bill Y	10.90	16/04/11
182 day T-Bill Y	11.75	16/04/11
364 day T-Bill Y	12.26	16/04/11
Overnight Interbank	8.43	04/04/11
CBE Disc Rate	8.87	02/08/09

## UPCOMING EVENTS

Saudi Arabian EPC Projects 2011 conference

Date: May 9th, 2011

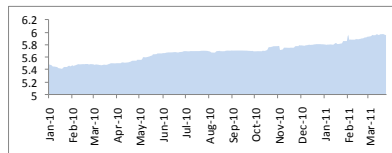
Venue: Saudi Arabia

## Exchange Rates

### Egyptian Pound (EGP) per:

U.S Dollar	5.95
Euro	8.53
Pound Sterling	9.74
Japanese Yen	6.98
Swiss Franc	6.47

USD/EGP 16-04-2011





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## Regional Indices

Bahrain	1,405.33	-0.46	Kuwait	630.16	-0.73	Oman	6,396.6	1.98	Saudi Arabia	6,533.34	-0.64	Dubai	1,652.76	6.24	Qatar	8,645.17	-0.28
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## Commodities

	Buy/Bid	Sell/Ask
Brent Crude	123.29	123.31
Gold	1496.15	1496.01
Silver	43.46	43.50
Platinum	808.00	808.00
Palladium	733.47	739.02

## Bullish

Stock	Last	TP
Amarin Corporation	15.46	10.34
Helca Mining Company	8.86	11.17
Cel-Sci Corporation	0.67	2.00

## Bearish

Stock	Last	TP
Community Health Systems, Inc.	30.14	42.75
Halliburton Company	47.65	57.74
Ford Motor Company	14.53	19.50

### CCFC Team

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## Regional Business Headlines

### Fitch Affirms Saudi Arabia's Rating at "AA-"; Outlook Stable

Fitch has affirmed Saudi Arabia's Long-term local and foreign currency Issuer Default Ratings (IDR) at "AA-", with Stable Outlook. The Country Ceiling is affirmed at "AA" and the Short-term foreign currency IDR at "F1+". Recent royal decrees in the wake of regional political unrest will increase spending, but this will not endanger Saudi Arabia's strong fiscal

### Dubai Group Nearing Debt Deal

Dubai Group, part of Dubai Holding LLC, is close to signing a restructuring deal with lenders, Hussain Al Qemzi, the CEO of Noor Islamic, one of the creditor banks, said. Al Qemzi said an agreement might be signed within Q2 2011. Dubai Group set up a bank committee for debt restructuring talks last year. Al Qemzi said Noor Islamic has two sukuk mandates, one each in the GCC and Turkey.

## World Business Headlines

### Philips moves to end losses at ailing television arm

Dutch consumer electronics giant Philips is putting its struggling television arm into a joint venture.

The division has been a long-term drag on the finances of Philips, which reported a 31% fall in first quarter profits to 138m euros (\$198m; £122m).

### Apple sues Samsung for 'copying' iPhones and iPad

Apple is suing its rival Samsung Electronics for allegedly copying the design of its iPad and iPhone. It claims Samsung's Galaxy range of mobile phones and tablet "slavishly" copy the iPhone and iPad, according to court papers. Apple's claims focus on Galaxy's design features, such as the look of its screen icons. Samsung said it had conducted its own research and development and would contest the allegations.

### US warned on top credit rating by Standard & Poor's

S&P is concerned that Democrats and Republicans will not be able to agree a plan to reduce the growing US deficit. It has downgraded its outlook from stable to negative, increasing the likelihood that the rating could be cut within the next two years. The US Treasury responded that S&P had underestimated its ability to tackle the national debt

## World Indices

DJIA	12,125.91	-2.05	Nasdaq	2,267.64	6.90	S&P50	1,298.48	-2.24	DAX	7026.85	-2.64	CAC 40	11,963.6	-17.25	FTSE 100	5,870.08	2.42
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