



The Ever Given is starting to move. Tug boats managed to move the giant vessel 29 meters yesterday. However, there is no specific time for the float and may require the reduction of load as a scenario. The daily losses are up to USD 14mn per day of the channel's revenues and around 321 ships stuck waiting for the crossing. It is also worth noting that oil prices rose more than 4% on Friday on worries global supplies of crude and refined products could be disrupted for weeks. In a related context,

01

Egypt's worst train disaster: At least 32 people were killed and 165 injured when two trains collided in central Egypt on Friday.

Unknown individuals triggered the emergency brakes on one of the trains causing it to stop, while the second train, which was travelling in the same direction, crashed into the first from behind. The rail network has witnessed decades of neglect and no development or maintenance to a very dangerous extent.

02

The Egyptian Iron and Steel's mining spinoff is expected to hit the EGX in the first week of April.

It is worth noting the high risks involved in dealing in these currencies, as they are dominated by instability and extreme volatility in the value of their prices, as a result

of uncontrolled global speculation, which makes their investment risky. We believe that the CBE is not ready for this parallel "black cryptocurrency market" since it will not be under his control.

03

Egyptian debt is expected to be "Euroclearable" sometime between September and November next year

in order to make debt more accessible to foreign investors. We believe that Egypt is doing her best in attracting and increasing its foreign inflows after being dipped in March and April 2020 due to the pandemic. However, hot money started returning to the country in May, reaching USD 23bn by the end of November, up from USD 21.1bn six weeks earlier and it is expected that Egypt FDIs inflows reach around USD 350bn in Q1-2020/2021 compared to USD 309bn in Q4-2019/2020.

04

Egypt's exports of chemicals and fertilisers increased by 17% year-on-year to USD 816mn during the first two months of 2021.

In our mind, this sector is making records by diversifying the market opportunities which will increase Egypt's exporting GDP. by diversifying the market opportunities which will increase Egypt's exporting GDP.

05

A delegation of Chinese experts to Egypt to inspect the production lines of the holding company for biopharmaceuticals and vaccines "Fruitcera"

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07

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