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News from Egypt

Economy

- Suez Canal October Revenues Up at \$ 427 Million (Arab Finance, November 8th 2010)
- Egyptian Expatriates' Remittances to Reach US\$7.68 Billion, Says World Bank (Al Masry Al Youm, November 9th 2010)
- Egypt Attracts \$ 10 Billion Foreign Investments and Increases Exports (Mubasher, November 10th 2010)
- Egypt October Core Annual Inflation Rises to 7.75% (Arab Finance, November 11th 2010)
- Egypt Sells Bonds Due April 2012 Worth 1 Billion (The Daily News Egypt, November 22nd 2010)

Agriculture

- Minister Unveils New Agriculture Plan to Avert Crop Waste (Arab Finance, November 8th 2010)

Banking & Finance

- Egypt Aims for Sukuk Rules in Q1 2011 - Regulator (Reuters, November 8th 2010)
- Egypt Sells 3, 7-yr Bonds Worth 2.5 Billion Pounds (Reuters, November 14th 2010)

Energy

- Younis: Egypt to Invite Bidders for Establishing 1st Nuclear Station (Arab Finance, November 14th 2010)

Information and Communication Technology

- Egypt September Mobile Subscriptions Up 10.5 Million on Year (Arab Finance, November 24th 2010)

Investment

- Rachid: Egypt Eyes \$20 Billion Foreign Investment Rate per Year in Three Years (Arab Finance, November 9th 2010)

Manufacturing

- Egypt Allocates 50 Million Sqm for Industrial Investments (The Daily News Egypt, November 9th 2010)

Tourism

- Egypt's 2010 Tourist Arrivals at 14 Million until October (Arab Finance, November 2nd 2010)

Trade

- Egypt Exports to Arab States Increase 15% (Arab Finance, November 11th 2010)

News from Egypt & the United Kingdom**News from the UK****Economy**

- Insolvencies Edge Lower in Third Quarter (Reuters, November 5th 2010)
- UK's Total Debt Forecast to Hit £10 Trillion by 2015 (The Telegraph, November 9th 2010)
- Consumer Morale Slips Further (Reuters, November 12th 2010)
- UK Inflation Rate in Surprise October Increase (BBC News, November 16th 2010)
- UK Pledges £7 Billion to Help Bail Ireland out of Debt Crisis (The Telegraph, November 17th 2010)
- UK Unemployment Total Sees Slight Fall (BBC News, November 17th 2010)
- Deficit Target Still in Sight despite New UK Borrowing High (The Telegraph, November 18th 2010)
- OECD Slashes UK Growth Forecast for 2011 (The Telegraph, November 18th 2010)
- UK Government Borrowing at £10.3 Billion in October (BBC News, November 18th 2010)
- Britain Slips Five Places in League Table of Best Tax Systems in the World (The Telegraph, November 19th 2010)
- UK Economic Growth Confirmed at 0.8% in Third Quarter (BBC News, November 24th 2010)

Banking & Finance

- Mortgage Approvals Hit 19-Month Low (The Guardian, November 23rd 2010)
- UK Banks' Exposure to Ireland "Not Worrying" - FSA (Mubasher, November 24th 2010)

Construction, Housing & Real Estate

- UK House Prices Slide to 18-month Low (The Telegraph, November 9th 2010)
- Commercial Property Development to Weaken (Reuters, November 10th 2010)
- Construction Output Up 4 Percent Quarter-on-Quarter (Reuters, November 12th 2010)
- House Prices Rose Marginally in October, but Market is Slowing (The Guardian, November 12th 2010)
- Property Prices Resume Slide (Reuters, November 15th 2010)

Manufacturing

- Factory Gate Inflation Picks Up Slightly (Reuters, November 5th 2010)
- Factory Output Growth at 5-Month Low in September (Reuters, November 9th 2010)
- Factory Orders Balance Rises in November (Reuters, November 18th 2010)

Retail

- Retail Sales Rise More than Expected, Says Office for National Statistics (The Telegraph, November 19th 2010)

Trade

- UK Export Growth Helps Economy Extend Rebound as Consumer Spending Slows (Bloomberg, November 24th 2010)

Transport

- Railways to Get £8 Billion Investment (BBC News, November 25th 2010)

BEBA: Upcoming Events - Mark Your Calendar!

Event	Date	Location
Working luncheon in honour of Mr. Ahmed Heikal, Chairman of Citadel Capital	17 Jan. 2011 1:30 - 3:30 p.m	Cairo Marriott Hotel, Aida Ballroom

October/November 2010 Conferences

MEDA Finance 2010

The 2nd Euro-Mediterranean Conference and Exhibition on Donor Funding, Banking and Novel Financial Instruments

What are the available financial instruments for SME's in the region? What were the experiences of other countries, from which Egypt could learn and move forward? How could international donors direct their donations to the right channels, through which the economy could benefit the most?

All of these questions were addressed by the conference entitled "The 2nd Euro-Mediterranean Conference and Exhibition on Donor Funding, Banking and Novel Financial Instruments". The conference was held on the 19th and the 20th of October 2010 in Cairo and was inaugurated by a number of ministers.

[Please click here for a report on the conference.](#)

A Business Climate Development Strategy for Egypt - Phase II: The Way Forward Launching the New OECD Publication on the BCDS for Egypt and Presenting Key Policy Recommendations

The OECD publication on the Business Climate Development Strategy (BCDS) for Egypt was launched in an event held on November 7th 2010 at the premises of the Ministry of Investment in Egypt. The event presented key policy recommendations of the second phase of this exercise, which was conducted by the MENA-OECD Investment Programme during 2009 and in the first half of 2010.

The event was organised by the Ministry of Investment and the MENA-OECD Investment Programme, in cooperation with the General Authority for Investment and Free Zones. The event followed on from the first BCDS conference held in Cairo in October 2009 and the series of workshops conducted in March 2010.

Speakers who participated in the event included Egyptian ministers, OECD experts and Government officials.

[Please click here for a report on the conference.](#)

October/November 2011 Conferences (Cont'd)

3rd Annual North Africa Trade & Investment Conference

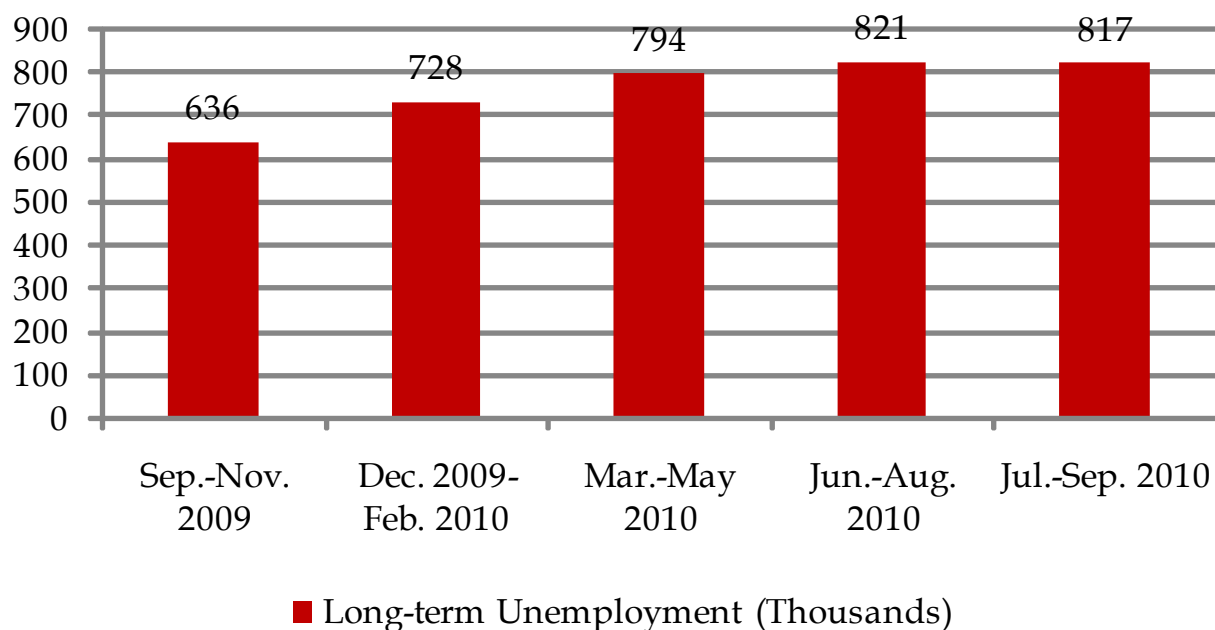
What are the major challenges facing North African economies? How have they dealt with the financial crisis? What are the potentials of these markets and what are the competitive advantages they possess? After the financial crisis, how has trade among North African countries, and between them and the rest of the world fared? What could be done to improve the financial markets in North African countries?

All of these topics were discussed at the conference entitled "3rd Annual North Africa Trade & Investment Conference". The conference, organized by exporta Group in association with BEBA, was held on November 10 and 11, 2010, in Cairo.

[Please click here to download a report on the event, including the presentations of some of the speakers.](#)

UK Facts and Figures

Long-term Unemployment (Thousands)



Source: The Telegraph. November 2010.

[Please click here for other data on unemployment in the UK.](#)

Royal News

Royal Wedding: Prince William's Proposal Brings the Two Women in his Life Together (The Telegraph, November 16th 2010)

Prince William proposed to Kate Middleton with his late mother's engagement ring to bring together the two most "special" women in his life, he disclosed.

After seven years of speculation about their future, the couple announced their engagement just hours after the Queen and the Prince of Wales had been told. They will be married next spring or summer in a ceremony that will attract one of the biggest worldwide TV audiences since the Prince of Wales married Lady Diana Spencer in 1981. (Read more)

Forthcoming Events in Egypt & the Region in 2010-2011

Event	Date	Location	Organizer
December 2010			
5th Annual Security for Energy Infrastructure Summit	12-13 Dec. '10	Abu Dhabi	IQPC Middle East
PPP Investment Summit Egypt 2010	12-15 Dec. '10		IQPC Middle East
January 2011			
World Future Energy Summit 2011	17-20 Jan. '11	Abu Dhabi	Reed Exhibitions FZ LLC
HR Technology MENA 2011	23-26 Jan. '11	Dubai	IQPC Middle East
Arab Telecom & Internet Forum	26-27 Jan. '11	Beirut	Al-Iktissad Wal-Aamal Group
Corporate Social Responsibility	27 Jan. '11	Beirut	WTC Beirut
January/February 2011			
Sustainable Design and Construction Egypt 2011	30 Jan.-2 Feb. '11	Cairo	International Quality and Productivity Center (IQPC)
February 2011			
World Future Ports Congress 2011	1-3 Feb. '11	Abu Dhabi	Turret Events
Middle East & North Africa Shared Services & Outsourcing Summit	13-16 Feb. '11	Dubai	IQPC Middle East
International Conference on Energy Systems and Technologies (ICEST)	14-17 Feb. '11	Cairo	Afaq Scientific
Egyptian Infrastructure Summit 2011	21-24 Feb. '11	Cairo	IQPC Middle East
February/March 2011			
Corrosion UAE	27 Feb. - 1 Mar. '11	Abu Dhabi	NACE International (Abu Dhabi UAE Section) and The Energy Exchange
March 2011			
Middle East Investment Summit 2011	7-10 Mar. '11	Dubai	terrapin
Arabian Construction Week	28-30 Mar. '11	Abu Dhabi	Clarion Events Middle East
The Euromoney Egypt Insurance Conference	29 Mar. '11	Cairo	Euromoney Conferences
April 2011			
Money Expo Dubai 2011	21-23 Apr. '11	Dubai	Oryx Management JLT
May 2011			
11th Annual Meeting - Oil and Gas Pipelines in the Middle East	22-25 May '11	Abu Dhabi	The Energy Exchange
May/June 2011			
Airport Show	31 May-2 Jun. '11	Dubai	Reed Exhibitions
June 2011			
The Euromoney Egypt Housing & Real Estate Finance Conference	14 Jun. '11	Cairo	Euromoney Conferences

Forthcoming Events in the UK in 2010-2011

Event	Date	Location	Organizer
December 2010			
Flow Assurance Forum 2010	8-9 Dec. '10	Aberdeen	International Quality and Productivity Center (IQPC)
January 2011			
HR Directors Business Summit 2011	24-25 Jan. '11	Birmingham	World Trade Group (WTG)
Health & Safety 2011	25-26 Jan. '11	Edinburgh	Renewable UK
February 2011			
10th Anniversary Islamic Finance Summit	21-23 Feb. '11	London	Euromoney Seminars
Infrastructure Asset Management Exchange	22-24 Feb. '11	London	International Quality and Productivity Center (IQPC)
The Bond Investors Congress	23-24 Feb. '11	London	Euromoney Conferences
March 2011			
Ecobuild	1-3 Mar. '11	London	International Business Events Limited
The Big Rethink	3 Mar. '11	London	The Economist Conferences
Retail Week Conference 2011	16-17 Mar. '11	London	Emap Ltd.
The Sustainable Business Summit	17 Mar. '11	London	The Economist Conferences
Pharmaceutical and Biotech Regulatory Information Management	22-23 Mar. '11	London	International Quality and Productivity Center (IQPC)
Social Media World Forum 2011	29-30 Mar. '11	London	Apps World
April 2011			
Sign and Digital UK	12-14 Apr. '11	Birmingham	Faversham House Group Ltd.
May 2011			
The Forex Forum	3-4 May '11	London	Euromoney Conferences
Travel Distribution Summit Europe 2011	10-11 May '11	London	EyeforTravel
Internet World 2011	10-12 May '11	London	United Business Media Limited
June 2011			
Agriculture Investment Summit 2011	21-22 Jun. '11	London	terrapinn
September 2011			
Advanced Composites in Construction 2011	6-8 Sep. '11	Warwick	The University of Warwick and Network Group for Composites in Construction (NGCC)
October 2011			
Energy Solutions 2011	11-12 Oct. '11	London	UBM
November/December 2011			
Online Information 2011	29 Nov.-1 Dec. '11	London	Incisive Media

Global Conferences in 2010-2011

Event	Date	Location	Organizer
December 2010			
Social Security Reform in Greece: Will it work?	16 Dec. '10	Athens, Greece	The Economist Conference
January 2011			
European Gas Conference 2011	25-28 Jan. '11	Vienna, Austria	The Energy Exchange
World Economic Forum Annual Meeting 2011	26-30 Jan. '11	Davos-Klosters, Switzerland	World Economic Forum
January/February 2011			
European Unconventional Gas Summit	31 Jan.-2 Feb. '11	Paris, France	The Energy Exchange
February 2011			
Emerging Risks for Cross-Border Business	1 Feb. '11	Sydney, Australia	The Financial Times and Chartis
EuroRail 2011	22-24 Feb. '11	Berlin, Germany	terrapinn
March 2011			
6th Annual US Power & Renewable Finance Conference	2-3 Mar. '11	New York City, U.S.A.	Euromoney Seminars
Bank Finance 2011	3 Mar. '11	Frankfurt, Germany	Euromoney Conferences
Corporate Bond and High Yield Market Forum - Indonesia	17 Mar. '11	Jakarta, Indonesia	Euromoney Seminars
The Future of Banking Summit	22 Mar. '11	Paris, France	The Economist Conferences
China Energy and Environment Summit	28-29 Mar. '11	Beijing, China	The Financial Times and the China Chamber of International Commerce
April 2011			
International Conference on Tourism	27-30 Apr. '11	Rhodes Island, Greece	Surrey International Institute DUFE, Sheffield Business School, Hellenic Open University, Curtin University of Technology, UNB, & International Association for Tourism Policy
May 2011			
Corporate IT Exchange	8-10 May '11	München, Germany	International Quality and Productivity Center (IQPC)
Turkey Investment Summit 2011	9-11 May '11	Istanbul, Turkey	terrapinn
The CFO Exchange	22-24 May '11	TBC, The Netherlands	International Quality and Productivity Center (IQPC)
June 2011			
Real Estate Investment World Asia 2011	20-23 Jun. '11	Singapore, Singapore	terrapinn
July 2011			
World Resource Capital Summit 2011	2-4 Jul. '11	Hong Kong	terrapinn

Regional & Global Economic News

Africa

Kenya to Launch Africa's First Carbon Exchange (BBC News, November 11th 2010)

Kenya is to launch a climate exchange platform to facilitate the trading of carbon credits and help tackle climate change. The market will be the first of its kind in Africa, enabling all African countries to sell their carbon credits. The exchange is expected to be open for business by the middle of next year. (Read more)

Asia

Japan Economy in Surprise Growth (BBC News, November 15th 2010)

Japan's economy expanded faster than expected between July and September, but much of the growth was due to one-off factors. The country's gross domestic product (GDP) was 0.9% during the third quarter, up from 0.4% in April to June. Analysts said the growth was fuelled by sales of green cars before the end of government subsidies, and smokers buying cigarettes before a tax rise. (Read more)

Australia

Australian, New Zealand Dollars Decline on Concern China to Tighten Policy (Bloomberg, November 25th 2010)

The Australian dollar fell versus the U.S. currency and yen after China's central bank said it will strengthen liquidity management and "normalize" monetary conditions, damping demand for higher-yielding currencies. (Read more)

Europe

Greece's Budget Deficit Worsens (BBC News, November 15th 2010)

Greece's 2009 budget deficit was worse than previously calculated, making it the largest in the eurozone, new figures have shown. The country's deficit last year stood at 15.4% of its annual economic output, said Eurostat, the European Union's statistics office. This is higher than the 13.6% figure reported in April. Due to the revision, Greece said its 2010 deficit would only be cut to 9.4%, not its earlier target of 7.8%. (Read more)

North America

Federal Reserve to Pump \$600 Billion into US Economy (BBC News, November 4th 2010)

The Federal Reserve has announced that it will pump \$600bn (£373bn) into the US economy by the end of June next year to try to boost the fragile recovery. This stimulus equates to \$75bn a month, in a second round of "quantitative easing" (QE). The US economy grew by an annual rate of 2% between July and September, which is not enough to reduce high unemployment. (Read more)

South America

Argentina Economic Growth Strong, but Seen Slowing (Reuters, November 19th 2010)

Argentina's economy is growing strongly, but at a slower pace than in previous months, the country's economic activity indicator showed on Friday. The EMAE economic activity index -- a close proxy of gross domestic product -- rose 7.8 percent in September versus the same month last year, according to the INDEC statistics agency ARECI14, the slowest year-on-year pace since March. (Read more)

Member News

SODIC

Egypt's SODIC Says Sales \$313 Million So Far in 2010 (Reuters, November 24th 2010)

Egypt's SODIC said on Wednesday, November 24, it had made 1.8 billion Egyptian pounds (\$313 million) in sales during 2010 so far, showing momentum despite a legal row over state land deals that rattled property investors. (Read more)

Raya Holding

GSSP-NET Certificate Awarded to Raya Integration Information Security Engineer (Raya Holding - Press Release, November 2010)

Raya IT Senior Information Security Engineer, was awarded the GSSP-net certificate (GIAC Software Security Programmer for .net) specialized in a very rare track in the field of information security for coding secure software applications using .NET. With a high score that ranked him as the third highest score worldwide and the first in the Middle East, he was one of only few individuals worldwide who were able to obtain the GSSP-net certification. (Read more)

Member-to-Member Benefit

Pyramisa Hotels & Cruises

Pyramisa Hotels & Resorts is pleased to offer BEBA Members discount at its following Hotels for the year 2010: Pyramisa Blue Lagoon Hotel Hurghada; Pyramisa Sharm-El-Sheikh Hotel; Resort & Convention Center & LTI Pyramisa Beach Resort Sahl Hasheesh & Convention Center; Pyramisa Isis Corniche Aswan; Pyramisa Isis Luxor; LTI Pyramisa Isis Island Aswan; and Cairo Pyramisa Hotel & Casino. [Please click here for the discounted rates.](#)

ANNOUNCEMENTS!

Membership Renewal

IT IS TIME TO RENEW YOUR MEMBERSHIP FOR 2011!

For more information, please contact Fieby Marzouk, BEBA's Web Administrator, at: fieby.marzouk@beba.org.eg

Join BEBA!

If you join us in December 2010, we will consider you as a 2011 member and give you 1 month for free! [Please click here to download the application form.](#)

Share your news, thoughts and comments!



If you have any suggestions, comments, or if you would like to write an article for the newsletter, or to post any news on your company in the newsletter, kindly contact Samar Helmy, Research Coordinator at samar.helmy@beba.org.eg



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