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## News from Egypt

### Economy

- Egypt's Net Foreign Reserves Up by 7.9 % (Arab Finance, October 4th 2010)
- Egypt's Inflation Rises to 11% Amid Food Price Hikes (Al Masry Al Youm, October 10th 2010)
- CBE: Annual Inflation Rate Fell to 7.59% in September (Al Masry Al Youm, October 12th 2010)
- Egypt Revises GDP Growth Figures Downwards (Arab Finance, October 14th 2010)
- Egypt Pound Weakens, Some See Central Bank Buying Dollars (Reuters, October 19th 2010)
- Nazif: Investment in Human Resources "Essential" (Arab Finance, October 20th 2010)
- Egypt Eyes 7-8 % GDP Growth by 2016/17: Minister (Arab Finance, October 24th 2010)

### Agriculture

- Egypt's Wheat Procurement Prices Short of Farmers' Expectations (Daily News Egypt, October 19th 2010)

### Energy

- Egypt Gets \$ 270 Million from World Bank for Solar Plant (Arab Finance, October 5th 2010)
- International Tender for Dabaa Reactor Slated for November (Al Masry Al Youm, October 11th 2010)

### Information & Communication Technology

- Egyptian Minister of Communications and IT Launches Innovation and Entrepreneurship Centre in Smart Village (Zawya, October 5th 2010)
- Egypt Mobile Subscriptions Rise 20% Y/y in July (Reuters, October 13th 2010)

### Investment

- Egypt Needs to Speed Up Attracting Private Investment (Arab Finance, October 13th 2010)

### Manufacturing

- Egypt Achieves 5.5 % Industrial Growth: Rachid (Arab Finance, October 12th 2010)

### Oil & Gas

- Fahmi: Egypt Ranks Sixth in Export of Liquefied Natural Gas (Arab Finance, October 14th 2010)

### Tourism

- Egypt's Tourism Recovers Strongly (Daily News Egypt, October 13th 2010)

## News from Egypt &amp; the United Kingdom

## News from the UK

**Economy**

- Bank of England Maintains Bank Rate at 0.5% and the size of the Asset Purchase Programme at £200 Billion (The Bank of England, October 7th 2010)
- Producer Input Price Inflation Higher than Expected (Reuters, October 8th 2010)
- UK Third-Quarter Growth Pace Halves to 0.5%, Institute Says (Bloomberg, October 8th 2010)
- Inflation Steady at 3.1 Percent as Expected in September (Reuters, October 12th 2010)
- Consumer Mood Sours in September (Reuters, October 13th 2010)
- BOE Will Expand Stimulus by 100 Billion Pounds, CEBR Predicts (Bloomberg, October 18th 2010)
- Public Borrowing Rises to Record High for September (Reuters, October 20th 2010)
- Economists: Britain's Austerity Plan to Hit Poor (Mubasher, October 21st 2010)
- Government Slashes Spending and Raises Retirement Age (Reuters, October 21st 2010)

**Automotive**

- UK New Car Registrations Fell 8.9pc in September (The Telegraph, October 6th 2010)

**Banking & Finance**

- Leading Banks Join Forces in £1.5 Billion Small Business Fund (The Telegraph, October 14th 2010)
- Mortgage Lending Lowest for a Decade (The Telegraph, October 21st 2010)
- Banks Increase Lending to UK Business (The Telegraph, October 22nd 2010)

**Construction, Housing & Real Estate**

- Construction Confidence Hits 18-month Low, as Builders Foresee Cuts (The Telegraph, October 5th 2010)
- London Leads House Prices to Two-Year High, Survey Says (Bloomberg, October 8th 2010)
- Property Sales in UK Fall Again, Revenue Figures Show (BBC News, October 21st 2010)

**Energy**

- Petrol and Diesel Prices Jump (Reuters, October 22nd 2010)

**Manufacturing**

- Factory Survey Paints Mixed Picture (Reuters, October 19th 2010)

**Retail**

- UK High Street Faces More than 26,500 Shop Closures by 2015 (The Telegraph, October 15th 2010)
- UK Retail Sales Fall in September (BBC News, October 21st 2010)

**Trade**

- UK Takes Action to Enhance Relationships and Trade Links with the Gulf (Mubasher, October 20th 2010)

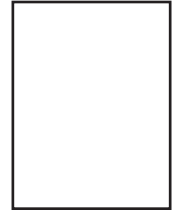
**Transport**

- Domestic Flights Cut by a Quarter (The Telegraph, October 15th 2010)

## BEBA: October Highlight

### The Annual Gala Dinner

The British Egyptian Business Association (BEBA) organised its annual Gala Dinner on October 28, 2010, at the gardens of the British Embassy. 450 participants attended the event from both the Egyptian and the UK business communities, parliamentarian, members from the diplomatic corp., and the media. The main feature of the event was the live performance of Les Petits Chats singers. BEBA would like to extend its thanks and gratitude to its sponsors and, in particular, to EIM, Vodafone, Orascom Hotels & Development, Barclays, BG Egypt and Uni-lever, and, last but not least, to Dominic & Louise Asquith for the support they have given to BEBA.



## September & October Conferences

### The Euromoney Egypt Conference 2010

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DQG KRZ FRXOG WKLW SRVLWLRQ EH LPSURYHG"

These and further questions were discussed during the Euromoney Egypt Conference 2010  
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[Please click here to download a report on the Euromoney Egypt Conference 2010.](#)

## Meda Finance 2010

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

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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.](#)

## Don't Miss This!

### 3rd Annual North Africa Trade & Investment Conference: 30% Discount for BEBA Members

BEBA, being a supporting association at the 3rd Annual North Africa Trade & Investment Conference, organised by Exporta Group, is pleased to offer its members 30% discount on the Standard Rate per Delegate of the event.

The conference will address the key trade and investment issues within the region, as the growing economies of Egypt, Morocco, Tunisia, Algeria and Libya all open up to greater global integration. It will take place on November 10th and 11th, 2010 at the Four Seasons Hotel Cairo, Nile Plaza.

Please note that **the Standard Delegate Fee is \$995.00** and that **the Delegate Fee for BEBA members is \$696.5**. To register for the conference, please fill in the attached form and email Monika at: [monika@exportagroup.com](mailto:monika@exportagroup.com) or call the conference team on **+44 208 673 9666**. **Please click here to download the registration form.**

## October Publication

### Information Economy Report 2010

The world is witnessing a new dawn with regard to the potential of information and communications technologies (ICTs) to contribute in the fight against poverty.

For the first time, there are realistic opportunities for inhabitants of remote locations in low-income countries to get connected via ICTs.

Farmers and fishermen, as well as entrepreneurs in urban slums, are rapidly adopting mobile phones as a key tool to advance their commercial activities, and some poor people are finding new livelihoods on the back of this trend.

Policymakers should seize these new opportunities to leverage ICTs and enterprise to bring tangible benefits to the poor.

The Information Economy Report 2010, prepared by the United Nations Conference on Trade and Development (UNCTAD) offers a conceptual framework on the nexus of ICTs, enterprises and poverty alleviation.

**Please click here to download the full report.**

(Source: UNCTAD, October 14th 2010)

## Did You Know?

**UK is 'Fourth Most Admired Nation'** (The Telegraph, October 13th 2010)

The UK has retained fourth place in the latest annual league table of the world's most admired countries, it was revealed today. The US stayed top, with Germany second, France third, the UK fourth and Japan fifth in the 50-nation list.

The 2010 Anholt-GfK Roper Nation Brands Index was compiled from the views of around 20,000 adults from around 20 countries. (Read more)

### Forthcoming Events in Egypt & the Region in 2010-2011

Event	Date	Location	Organizer
<b>November 2010</b>			
AVEX International Airshow 2010 - Egypt	7-10 Nov. '10	Sharm El Sheikh	Naseba Group
Private Equity World MENA 2010	21-23 Nov. '10	Dubai	Terrapinn
The World Islamic Banking Conference	22-24 Nov. '10	Manama	Middle East Global Advisors (MEGA)
World Green Tourism Abu Dhabi	22-24 Nov. '10	Abu Dhabi	Streamline Marketing Group
6th Trans Middle East 2010	23-24 Nov. '10	Alexandria	Transport Events Management Ltd.
The 2nd Annual Women in Leadership Forum Middle East	23-24 Nov. '10	Abu Dhabi	Naseba Group
First International Conference on Sustainability and the Future	23-25 Nov. '10	Cairo	The British University in Egypt
The Arab Oil and Gas Forum	24-25 Nov. '10	Beirut	Al Iktissad Wal Aamal Group
<b>November/ December 2010</b>			
Corrosion Management Egypt 2010	28 Nov. - 1 Dec. '10	Cairo	International Quality and Productivity Center (IQPC)
PPP Investment Summit Egypt 2010	12-15 Dec. '10	Cairo	IQPC Middle East
<b>December 2010</b>			
The 4th New Arab Woman Forum	2-3 Dec. '10	Beirut	Al-Iktissad Wal-Aamal Group & Al Hasnaa
The Saudi Economic Forum	7-8 Dec. '10	Riyadh	Al-Iktissad Wal-Aamal Group
5th Annual Security for Energy Infrastructure Summit	12-13 Dec. '10	Abu Dhabi	IQPC Middle East
<b>January 2011</b>			
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
<b>January/February 2011</b>			
Sustainable Design and Construction Egypt 2011	30 Jan.-2 Feb. '11	Cairo	International Quality and Productivity Center (IQPC)
<b>February 2011</b>			
World Future Ports Congress 2011	1-3 Feb. '11	Abu Dhabi	Turret Events
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
<b>February/March 2011</b>			
Corrosion UAE	27 Feb. - 1 Mar. '11	Abu Dhabi	NACE International (Abu Dhabi UAE Section) and The Energy Exchange
<b>May 2011</b>			
11th Annual Meeting - Oil and Gas Pipelines in the Middle East	22-25 May '11	Abu Dhabi	The Energy Exchange

### Forthcoming Events in the UK in 2010-2011

Event	Date	Location	Organizer
<b>November 2010</b>			
FT Innovate 2010	10-11 Nov. '10	London	Financial Times
Oil & Gas Outlook Arctic 2010	16 Nov. '10	London	Terrapinn
The UK Financial Services Summit	16 Nov. '10	London	The Economist Conferences
FT World Telecoms Conference	16-17 Nov. '10	London	Financial Times
The Risk Summit	18 Nov. '10	London	The Economist Conferences
Finance Transformation Europe	22-24 Nov. '10	London	International Quality & Productivity Center (IQPC) and The Shared Services & Outsourcing Network (SSON)
<b>December 2010</b>			
FT Pharmaceutical and Biotechnology Conference	1-2 Dec. '10	London	The Financial Times
Technology World in Partnership with UK NanoForum	7-8 Dec. '10	London	Technology World, UK Nano & Emerging Technologies Forum and UKTI
8th Annual Advanced Contract Risk Management for Oil and Gas	7-9 Dec. '10	Abderdeen	International Quality and Productivity Center (IQPC)
Flow Assurance Forum 2010	8-9 Dec. '10	Aberdeen	International Quality and Productivity Center (IQPC)
<b>January 2011</b>			
HR Directors Business Summit 2011	24-25 Jan. '11	Birmingham	World Trade Group (WTG)
Health & Safety 2011	25-26 Jan. '11	Edinburgh	Renewable UK
<b>February 2011</b>			
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
<b>March 2011</b>			
Ecobuild	1-3 Mar. '11	London	International Business Events Limited
The Big Rethink	3 Mar. '11	London	The Economist Conferences
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
<b>May 2011</b>			
Internet World 2011	10-12 May '11	London	United Business Media Limited
<b>September 2011</b>			
Advanced Composites in Construction 2011	6-8 Sep. '11	Warwick	The University of Warwick and Network Group for Composites in Construction (NGCC)

## Global Conferences in 2010-2011

Event	Date	Location	Organizer
<b>November 2010</b>			
Customer Experience Exchange	15-17 Nov. '10	Monte Carlo, Monaco	International Quality and Productivity Center (IQPC)
Global Sustainable Tourism	15-19 Nov. '10	Mbombela, South Africa	Mbombela Local Municipality and Tshwane University of Technology
ICCISE 2010: Int'l Conference on Computer Information Systems Engineering	24-26 Nov. '10	Venice, Italy	World Academy of Science, Engineering and Technology
The Business Risks and Benefits of Social Networks	30 Nov. '10	Paris, France	The Economist Conferences
<b>December 2010</b>			
Citi-FT Financial Education Summit 2010	1-2 Dec. '10	Sydney, Australia	Citi-Foundation and the Financial Times
Emerging Innovation	2 Dec. '10	Geneva, Switzerland	The Economist Conferences
The Financial Times Global Finance Forum	2 Dec. '10	New York, U.S.A.	The Financial Times and Cayman Islands Monetary Authority
The World in 2011	2-4 Dec. '10	New York, U.S.A.	The Economist
Green Solutions @COP16	5-8 Dec. '10	Cancun, Mexico	WEF, Secretariat of Foreign Affairs (SRE), ProMéxico
Corporate Financing Forum 2010	7 Dec. '10	Paris, France	Euromoney Conferences
Hedge Funds World Zurich	7-9 Dec. '10	Zurich, Switzerland	Terrapinn
Social Security Reform in Greece: Will it work?	16 Dec. '10	Athens, Greece	The Economist Conference
<b>January 2011</b>			
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
<b>January/February 2011</b>			
European Unconventional Gas Summit	31 Jan.-2 Feb. '11	Paris, France	The Energy Exchange
<b>April 2011</b>			
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
<b>May 2011</b>			
Corporate IT Exchange	8-10 May '11	München, Germany	International Quality and Productivity Center (IQPC)
The CFO Exchange	22-24 May '11	TBC, The Netherlands	International Quality and Productivity Center (IQPC)

**Regional & Global Economic News****Africa**

**IMF Says Africa Must Reduce Fiscal Deficits as Economic Growth Rebounds** (Bloomberg, October 25th 2010)

Sub-Saharan African governments must begin trimming fiscal deficits as economic growth in the world's poorest region returns to the levels it reached before the global financial crisis, the International Monetary Fund said. (Read more)

**Asia**

**China Central Bank's Chief Backs Gradual Rise in Currency** (The New York Times, October 8th 2010)

The head of China's central bank said Friday that he favored letting the Chinese currency rise in value, but only gradually, as exchange-rate tensions overshadowed an international meeting of finance ministers and central bankers. The financier George Soros, left, said he saw merit in China's stand on its currency. (Read more)

**Australia**

**Australian Dollar Gains as Quickening Inflation Spurs Bets on Higher Rates** (Bloomberg, October 25th 2010)

The Australian dollar rose to within one U.S. cent of parity after a government report showed producer prices rose faster than economists forecast, adding to prospects the central bank will raise interest rates next month. (Read more)

**Europe**

**European Central Banks Hold Rates Steady** (The New York Times, October 7th 2010)

The European Central Bank signaled Thursday that it would stick to its policy of gradually removing extraordinary economic stimulus measures, even as other monetary authorities appeared to be moving in the opposite direction. The comments from the E.C.B. – and the seeming lack of alarm from the bank's president, Jean-Claude Trichet, about the euro's recent appreciation – briefly pushed the currency above \$1.40, the highest level against the dollar since late January. (Read more)

**North America**

**US Budget Deficit Falls to \$1.3 Trillion** (BBC News, October 15th 2010)

US unemployment has remained high, pushing up benefit payments. The US budget deficit fell to \$1.3 trillion (£813bn) in the year to 30 September, US Congress estimates say. The deficit, which comes after the end of the US financial year, represented 8.9% of GDP and was £122bn less than the 2009 level. (Read more)

**South America**

**Mexico Central Bank Keeps 4.5% Rate to Bolster Demand Amid Tame Inflation** (Bloomberg, October 15th 2010)

Mexico's central bank extended its longest-ever interest rate pause, saying that inflation will stay below policy makers' forecasts while the economy remains vulnerable to the U.S. slow-down. (Read more)

## Member News

### SODIC

**SODIC to Showcase Six Projects at Cityscape Global 2010 in Dubai** (Zawya, October 3rd 2010)

SODIC, a leading real estate developer with a large and diversified portfolio in Egypt and Syria, today announced it will showcase six of its projects at Cityscape Global 2010 in Dubai, one of the largest business-to-business real estate investment and development event in the world. (Read more)

## Welcome Aboard!

BEBA would like to welcome its new corporate member.

### Financial Times

The Financial Times, one of the world's leading business news organisations, is recognised internationally for its authority, integrity and accuracy. Providing essential news, comment, data and analysis for the global business community, the newspaper, printed at 23 print sites across the globe, has a daily circulation of 401,286 (ABC figures March 2010), while FT.com has over 2 million registered users and 126,281 digital subscribers. The FT has a combined print and online average daily readership of 1.9 million people worldwide (PwC audited figures, April 2010).

*Name of Member:* Ross Paterson, General Manager, Middle East, Financial Times

## 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:  
[fiemy.marzouk@beba.org.eg](mailto:fiemy.marzouk@beba.org.eg)

## Join BEBA!

If you join us in November 2010, we will consider you as a 2011 member and give you 2 months 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](mailto:samar.helmy@beba.org.eg)



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