

Egyptian medium-term debt strategy (2021–2024)

The medium-term debt strategy, revised in 2020, proposed four key targets:

1. Continue the downward trend of budget sector debt (central government debt) as a percentage of GDP over the medium term to reach approximately 80 per cent of GDP by June 2024.
2. Reduce the share of the budget sector or central government domestic debt maturing within one year and the share subject to interest rate refixing. The aim is to reduce gross financing needs (covering all outstanding debt) to below 30 per cent of GDP by June 2024, down from above 40 per cent recently.
3. Increase the share of tradable debt to 75–80 per cent by June 2024, up from around 68 per cent in June 2020.
4. Extend and increase the average time to maturity of domestic and foreign central government debt to reach 4.5–5 years by June 2024.

Source: Ministry of Finance, Egypt (2020). Egypt's Medium-term Strategy (2021–2024). Cairo.