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| |  | | --- | | EBCC E-newsletter https://TheEgyptianBritishChamberOfCommerce.wildapricot.org/resources/Pictures/Foodcourt.jpg |  |  |  | | --- | --- | | **Dear readers, it is our pleasure to unveil our new monthly newsletter. We welcome your contributions to our future editions**  **April 2016** - Your free monthly newsletter issued by the Egyptian-British Chamber of Commerce |  | |

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| |  |  | | --- | --- | | In This Issue [The Headlines](#19ab38cf62da8864fa922f06af391d2e) [EBCC News & Events](#dd1ba1872df91985ed1ca4cde2dfe669) [Tenders & Business Opportunities](#e72df5381fa90bb8442d8aaaf83eea14) [Membership](#77a3f553666ab77020a502e5079335c8) |  |  |  |  | | --- | --- | | President Sisi on planned development in the Sinai Region In a recent TV interview Egypt's president Abdel Fattah El Sisi outlined development projects in Egypt - and the Sinai region in particular. He promised that the peninsula will be 'fully developed' by the end of his first term in 2018. Development plans include the following:   * Four new railway and car tunnels to connect Port Said and Ismailia * A new 5.5km pier at the port of East Port Said * 600 new fish farms on the east bank of the Suez Canal, and 25,000 acres to be developed for fish farming * 20,000 housing units in Ismailia, and 2000 housing units in Arish (under construction), followed by another 3,000 units * A new 'City of Millions' developed east of Port Said to accommodate one million inhabitants * 27 Bedouin compounds at 150 housing units per compound. The construction of wells to help irrigate 500 acres for agriculture purposes * New facilities for the seafood canning industry around lake Bardawil * A 1,500km road network in Sinai, including a three-name motorway connecting Port Said and Suez * Transform Milaiz airbase into a civilian airport with a runway that can receive jumbojets * A water canal in Ismailia to irrigate the Sinai agribusiness areas   The majority of these projects are financed by Kuwaiti and Saudi investors, and are scheduled for completion in 1.5 to 2 years. Facts are hard to find ahead of the 'Brexit' referendum on 23 June David Cameron’s speech at Chester today will highlight the benefits of remaining in the EU after claims by opposing parties that the prime minister has mainly focused on the negative consequences of a Brexit. Voters in the UK will decide in a referendum on 23 June whether the UK should remain a member of the EU or leave. Voters confused by claims made by opposing sides and in the media are asking for plain facts on Britain’s EU membership so they can make up their minds; but facts are hard to find.  Until the referendum on 23 June, the Economist is issuing a series of ‘Brexit briefs’ in an attempt to disclose factual information on the pros and cons of a Brexit. Its latest brief highlights jobs, British contribution to the EU budget, and trade patterns.  On the subject of jobs, the general assertion is that 3 million jobs in Britain depend on trade with the EU. Many economists believe that the actual figure is considerably higher as a result of the close links among European communities. It is however extremely unlikely that all trade with the EU would cease post-Brexit, so all these jobs are not necessarily at risk. As the Economist points out ‘job creation depends more on demand, wage levels and labour laws than on membership of a trade block.”  Those in favour of a Brexit claim that Britain pays an unfairly large amount of almost £20 million a year to Brussels. In reality this includes for example the money the EU spends in Britain. The net payment is actually less than one-third as big – and Britain is only the eighth-largest contributor per head.  Finally, the debate around trade patterns is a more intricate one. Different sources – the IMF, the British Government, statistical offices – all have different figures. One question is whether to cover just goods or add services. The biggest question is whether to count the EU as a block and discount all intra-EU exports. In this case the EU exports around 16% to Britain. But Britain’s share of all other EU countries’ exports is only around 8%, the Economist rightly points out that this leaves Britain in a “weaker bargaining position,”  as Britain exports around 45 to 50% of goods to the EU.  Good sources to turn to are [**www.fullfact.org**](https://theegyptianbritishchamberofcommerce.wildapricot.org/EmailTracker/LinkTracker.ashx?linkAndRecipientCode=kqulSiIV3xS64Zsk0%2fpskPzJP3S%2b9CHfwl0oZLZ0zPaCv8FPzUvkK8%2f4CuujgWMTOT1cbXIaXdtF2l9WCZHBlyZed5KG7wDXVlonXxgQ5bk%3d) and the pro-EU [**www.infacts.org**](https://theegyptianbritishchamberofcommerce.wildapricot.org/EmailTracker/LinkTracker.ashx?linkAndRecipientCode=O3SJFlGtx8OWi%2b6nAwPlvWOUk8z1AESFT36LJI5cx9ZRxGnXu9RDDjZjoo6kNclndhsLigAKMbbqZ7zhdYqw3BOx0UacRvkRl4Y8iu5OpCA%3d) |  |  |  |  |  | | --- | --- | --- | | Event Invitation **Briefing on New Trade Regulations for Export to Egypt - London, 25 April 2016**  The Egyptian British Chamber is hosting a briefing session on recent changes to trade regulations for export to the Egyptian market. The event is co-organised by the British Chambers of Commerce (BCC) and the PM's UK Trade Envoy to Egypt, the Rt Hon Jeffrey Donaldson.  In recent months, Egypt's government introduced several new trade and customs decrees that directly affect the export documentation process for UK companies.  During this event we will provide an in-depth explanation of the new decrees, as well as the new bank-to-bank document handling procedures provided by the Central Bank of Egypt, and how you can comply with the recently introduced amendments to Egypt's laws.  We look forward to welcoming staff working in the international trade departments of the regional Chambers of Commerce in the UK, as well as individual UK exporting companies.   |  | | --- | | **Location**  The Presidents Room, RAF Club, 128 Piccadilly, London W1J 7PY  **Date**  25 April 2016  **Time**  15.00 - 18.30  **Visit** [**our website**](https://theegyptianbritishchamberofcommerce.wildapricot.org/EmailTracker/LinkTracker.ashx?linkAndRecipientCode=b8TuoVNzxgf7dQ0H2ZuBJNnGGGExtPlxy6%2bAGMi%2fpBJrJmu8BuIxiOESVFb8510%2b%2b%2f5utqx58vOaG6hkePffSmOZI1wv9KQwa4IDMIPSVKQ%3d) **for more information** | |  |  |  |  | | --- | --- | | Recent Publications **Quarterly** **Trade Report, Q4 2015**  The EBCC's Quarterly Trade Report gives you our economic and trade outlook for Egypt, and statistical information on trade between Egypt and the UK for the period Q1-Q4 2015.                                   Many types of exports require supporting commercial documentation, British Chambers of Commerce issue certified trade documentation required for exports outside the EU and as a result have amassed a significant dataset around UK goods exports. The EBCC does the same but solely for UK goods exports to Egypt. Our data shows that 2014 proved an exceptionally good trade year for Egypt with rapid recovery particularly in the last six months of the year. As estimated previously, this upward trend has levelled out - and indeed dropped - in the latter half of 2015. The strong performance of the first two quarters of 2015 ensured that export documentation grew by 2% compared to 2014.                                    HMRC trade statistics show a similar drop in growth; UK exports to Egypt dropped by 4% in Q4 2015 year on year. Egyptian exports to the UK performed significantly worse than last quarter and dropped by almost 23%, this is largely as a result of the drop in global oil prices.  We expect trade to pick up gradually after 2015 as GDP growth increases and foreign investment as well as tourism returns to Egypt, bringing increased economic stability to the country. Newly introduced Central Bank of Egypt monetary policies have already increased the availability of foreign currency in the Egyptian market. A further stabilising factor is the election of a new parliament at the end of last year.  [**Download Q4 2015 Trade Report**](https://theegyptianbritishchamberofcommerce.wildapricot.org/EmailTracker/LinkTracker.ashx?linkAndRecipientCode=maPHGa0KwiEbJG%2b0fT2LSbEvyoZs7u5S4dvMlzLLlbXiOxrUkUs8LrLMNY0feG9ciCphf2l1shBs72RZJ0Q5FeY8vhfcrtaIxHZICb%2fZE08%3d) |  | | |  |  | | --- | --- | | Events Calendar **Briefing on New Trade Regulations for Export to Egypt** - London, 25 April 2016  **North East Expo with the North East Chamber of Commerce** - Newcastle, 27 April 2016  **Gateway to Egypt Seminar with Cambridge Chamber** - Cambridge, 24 May 2016  **International Festival for Business with Liverpool Chamber** - Liverpool, 16 June 2016  For more information, please visit the [**events section of our website**](https://theegyptianbritishchamberofcommerce.wildapricot.org/EmailTracker/LinkTracker.ashx?linkAndRecipientCode=ftxBOb4ygDycbK0FphZAe%2bgJ6r3e91DMUzC1lmzZsG%2bmWklurntAj3yvJo0mnj3%2fgJvIdlzhqGaUOvZG%2baHiNvcmNPuMy%2fmTIBeeubUPToc%3d) |  |  |  |  | | --- | --- | | Event Review: Overseas Delegation to Cairo - 7 to 10 Feb 2016 The Chamber took a small business delegation out to Cairo early February in a variety of sectors including automotive, education and energy.  We had two very productive days at the Egyptian Businessmen's Association (EBA) and Egyptian Junior Business Association (EJB) where the British delegates met with their Egyptian counterparts, partners and clients in pre-arranged 1-2-1 meetings. The Chamber arranged further meetings and site visits for the delegation.  "I thought the mission was extremely worthwhile and good value for money.  For me it hit the spot perfectly getting to the heart of the business community.   It was exactly what I wanted.  I have made several useful contacts which I have followed up with now and am awaiting concrete business.  I had enough time to pursue other appointments as well so it was a great balance. The logistics in country were excellent and the hotel very nice.  All in all 10/10!"  **-Matthew Anderson, TVET UK**  “Many thanks for the hard work the Chamber team has put in to make this trip to Egypt so successful and comfortable. The travel arrangements were excellent with a first class hotel and great support in airport transfers.Our meetings with the minister of Trade and Industry HE Eng. Tarik Kabil and the head of one of the leading companies in the Egyptian Automotive Industry were of the highest order and more than most businessmen could wish for.  I was pleased at the high level of political support the EBA and EBCC mustered for this trip. The EJB is an active and enthusiastic conduit for business between SME’s.”  **-Mike Ross, Cad Cam Automotive Ltd** |  |  |  |  | | --- | --- | | New Trade Decrees In recent months Egypt’s government issued several amendments to its trade regulations; the following amendments directly affect the trade documentation process of UK exporting companies.  A.      In December 2015, Egypt’s Customs Law was amended by the Egyptian Ministry of Trade and Industry - [**Directive 202**](https://theegyptianbritishchamberofcommerce.wildapricot.org/EmailTracker/LinkTracker.ashx?linkAndRecipientCode=ZB6sEsYHhVdzHnjsEbx%2fueiPlPE4kvo29cK%2f3FU38vVHQ6iCHjTQmnmyHVMQnUGyNJG1tU1MaoVQm13ACElOha6gqmO6DnF6KfTf85FZ2A4%3d) -, and the following are now **mandatory**:   * All shipments should be presented with a legalised Certificate of Origin and a certified Commercial Invoice (we do recommend full legalisation by the Egyptian Consulate in London); * The invoice should comply with Article 8 of the Customs Law   B.      Egypt’s Government issued [**Decrees No. 991 & 992/2015**](https://theegyptianbritishchamberofcommerce.wildapricot.org/EmailTracker/LinkTracker.ashx?linkAndRecipientCode=kNhy4exWSeNfE6fzGJfLX1tQ3cGUWEX1QNasbKeOs%2bWUdwlO5DkAHrRX%2fSxYgxOOW8a6OFtv8KygOsVpEyfhgQeSdxYXOjz4uu9zU%2fuTJCs%3d) where registration of 24 products that are exported to Egypt **for the retail market only** have to be registered at the General Organisation for Export & Import Control. The application can be submitted online [**http://41.128.145.154/**](https://theegyptianbritishchamberofcommerce.wildapricot.org/EmailTracker/LinkTracker.ashx?linkAndRecipientCode=%2fH3GnuCuvWVq%2fGinja1wMgQKMVpAeDg7JVaLS%2bZ1kRpNBSsd%2fN7RRGl8qsQXapDxu1GkbdNF1jqfpqCh8DmZzSpgd807cnk2KuLg%2bp9ao8w%3d)  C.      The Central Bank of Egypt issued [**new bank-to-bank instructions**](https://theegyptianbritishchamberofcommerce.wildapricot.org/EmailTracker/LinkTracker.ashx?linkAndRecipientCode=ZUmeF2srysEFKoq6riOfH4zlg0tVgzbuyFrZsO4uiiAk7BAvi3Og4T1jaoht9IYPcRLykb1m6QRa5KEuUjt7DpdT6RbyChzEzvDMCBRzv84%3d) to regulate the handling of export documentation in an attempt to reduce fraudulent valuation of invoices. On the 22 February 2016 the Central Bank of Egypt [**amended its initial instructions**](https://theegyptianbritishchamberofcommerce.wildapricot.org/EmailTracker/LinkTracker.ashx?linkAndRecipientCode=Ip%2bGfVGwI4kKqLlWiyA8Vwthrejz3MgUtWS%2fCJ3kwy9FvUtKmPGX7THnaY8QwJv3GyIBHgSRsPuiJyvCjMA1qdBDyTDKhomVn1zMhoS4sP4%3d) to further exempt some companies and items from bank-to-bank document handling procedures.  **The instructions issued by the Central Bank of Egypt do not affect the new trade documentation requirements issued by the Ministry of Trade. Export documentation should still be submitted for certification and legalisation as in paragraph A.** |  |  |  |  | | --- | --- | | Market Tenders & Business Opportunities [**Government Procurement Portal**](https://theegyptianbritishchamberofcommerce.wildapricot.org/EmailTracker/LinkTracker.ashx?linkAndRecipientCode=8lG4mTHob8Zakcsp7nTMaqDVC7evsTDeNiLNeBdfWTDIKlZ6e3x21V5dCC8jhzzAA4s8xmip23IvQ54NIH0lNBGDJSlhtuERuKEE%2bBOTINk%3d)  A comprehensive list of public tenders issued by the government of Egypt  [**Latest Investment Opportunities**](https://theegyptianbritishchamberofcommerce.wildapricot.org/EmailTracker/LinkTracker.ashx?linkAndRecipientCode=Jys1b%2fUkdT4MEbI9zgYQhHC2%2fR6nqkQnThJJGYfNIqB702wjKb2gNenhAfD2SElXcYhK0bJxwF2TPSlv6UdUka5jH5N0qQ88Nh%2fUqTdQcSo%3d)  In the following sectors: energy, infrastructure, ports, roads, tunnels, tourism and ICT |  | |

###### Chamber Membership

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| |  |  | | --- | --- | | **Corporate Member**  **+** Access to business events & receptions  **+** Receipt of monthly newsletters and reports  **+** Discounted translation work  **+** Help finding agents, partners and clients  **+** Market research & consultancy services  **+** Free express documentation and amendment stamps for UK exporters |  | | |  |  | | --- | --- | | **Friend**  **+** all corporate membership benefits  **+** VIP status at Chamber events with introductions and private meetings with speakers, Ministers & dignitaries where possible  **+** Listing as a Friend on the Chamber's website  **+** Half page advertisement in the Chamber's Fact File Folder |  | | |  |  | | --- | --- | | **Patron**  **+** all corporate & friend membership benefits  **+** Listing as a Patron on the Chamber's Website  **+** Full page advertisement in the Chamber's Fact File Folder  **+** Sponsorship of one conference per year  **For more information, please contact the Chamber Team directly on 020 7499 3100 or email:** [**info@theebcc.com**](mailto:info@theebcc.com) |  | |

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