



EGYPT'S ECONOMIC PROFILE AND STATISTICS

2013

Egypt's Economic Profile and Statistics is an annual booklet containing summary data and information about the various aspects of the Egyptian economy. Designed in a graphical and tabular format, this publication is intended mainly for the business community and investors seeking convenient information about the main developments in the Egyptian economy. This edition covers the fiscal years 2010/2011, 2011/2012 and 2012/2013.¹

MAIN DEVELOPMENTS IN EGYPT DURING 2011-2013

25 January 2011	Outbreak of the January 25 th Revolution
11 February 2011	Mubarak steps down and turns power over to the military
19 March 2011	Referendum on constitutional amendments
28 November 2011	Egypt holds parliamentary elections
14 June 2012	Supreme Constitutional Court dissolves lower house of parliament
30 June 2012	President Morsi takes oath of office
22 November 2012	President Morsi issues constitutional decree giving himself extensive powers leading to eruption of violence
22 December 2012	Egyptians approve the new constitution
29 December 2012	The Central Bank of Egypt announces the decline of foreign reserves to \$15 billion from \$36 billion in 2010
30 June 2013	Millions of Egyptians take to the streets calling for President Morsi to step down
1 July 2013	Military gives ultimatum to President Morsi to resolve disputes with the opposition
3 July 2013	Military ousts President Morsi, suspends constitution and appoints interim technocrat government in addition to announcing a roadmap to democracy
9-10 July 2013	Gulf countries pledge a \$12 billions in aid
11 July 2013	The US formally places financial aid to Egypt under review
14 August 2013	Egyptian police breaks down the two large sit-ins in Rabaa and Nahda
16 August 2013	Government declares a month-long state of emergency, with daily curfew hours
30 August 2013	Cabinet approves a stimulus package of LE 22.3 billion (\$3.2 billion)
9 October 2013	The United States suspends a large part of its military and other cash aid
21 October 2013	Egypt's Finance Minister revises the stimulus package upward to LE 29.6 billion (\$4.3 billion)

SELECTED MACROECONOMIC INDICATORS

Indicators	FY 2012/2013
Real GDP growth rate	2.1
CPI inflation	9.75
Unemployment rate	13.3
Budget deficit/GDP	13.8
Trade balance/GDP	-11.6
Current account balance/GDP	-2.1
Domestic public debt/GDP	87.5
External debt/GDP	17.3
Net international reserves (billion/October 2013)	18.8
Exchange rate LE/\$	6.99

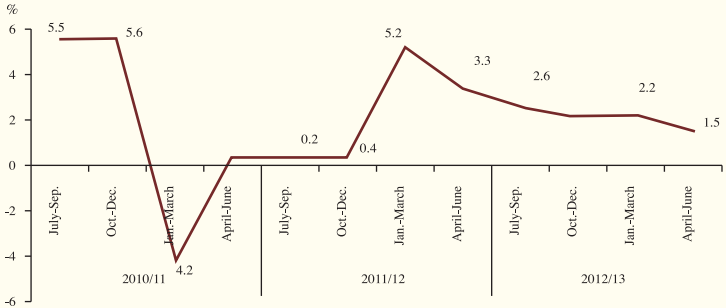
¹ Fiscal year in Egypt starts in July and ends in June.

OVERVIEW

Economic Growth

Since the outbreak of the January 25, 2011 revolution, the Egyptian economy registered lower growth rates compared to the pre-revolution average (2.1% in FY2012/13 versus 5.1% in FY2009/10).

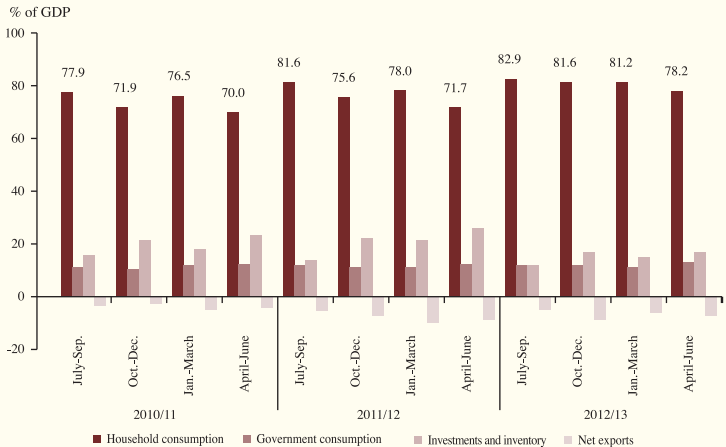
Real GDP Growth Rate



Source: Ministry of Planning, *follow-up report*, various issues.

During the period 2010/11-till 2012/13, growth was negatively affected by lower investments and net exports, while household consumption remained the main driver of growth.

Sources of Growth

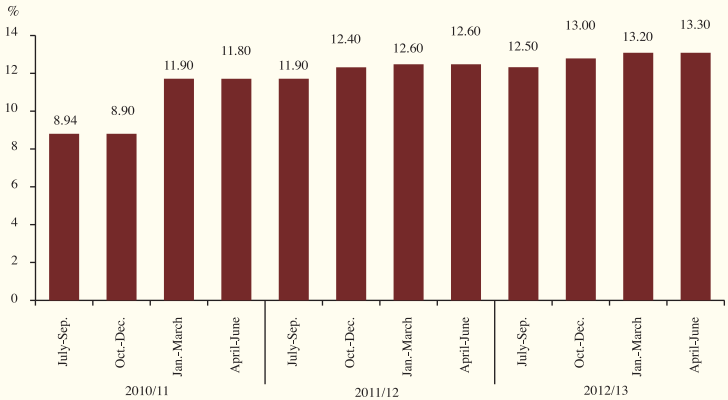


Source: Ministry of Planning, *follow-up report*, various issues.

Employment

The slowdown in economic activity led to higher unemployment (13.3% in June 2012/13 compared to 11.8% in June 2010/11).

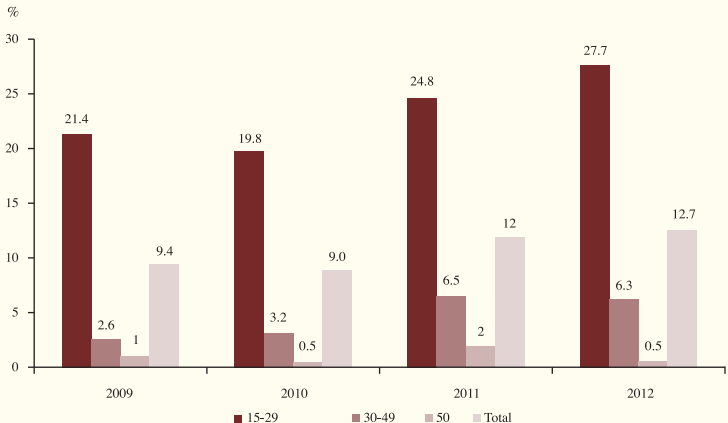
Unemployment Rate



Source: CAPMAS, Egypt Labor Force Survey.

Youth unemployment increased from 19.8% in 2010 to 27.7% in 2012. The youth account for 77% of total unemployment.

Unemployment by Age Group

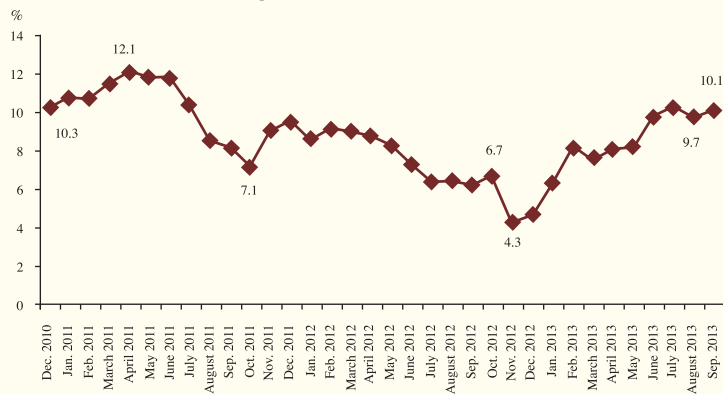


Source: CAPMAS, Egypt Labor Force Survey.

Inflation

Weak domestic demand contributed to a slowdown in inflation from December 2010 to December 2012. However, inflation resumed its upward trend (10.1% in September 2013) due to the sharp depreciation of the pound.

Overall Inflation, Annual Change

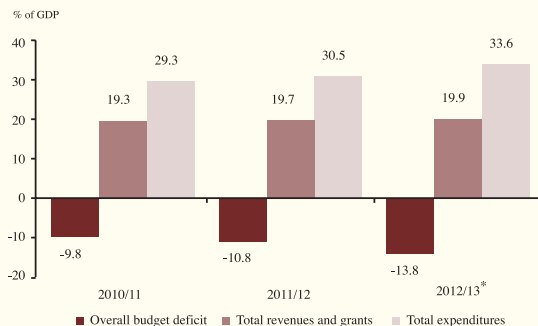


Source: The Central Bank of Egypt, inflation statistics.

Public Finances

Budget deficit increased to 13.8% of GDP in FY2012/2013, recording LE 239.9 billion, compared to LE 166.7 billion in FY2011/2012.

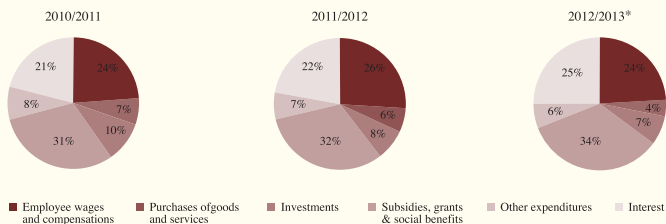
Budget Deficit



Source: Ministry of Finance, *Financial Monthly*, various issues.

Public spending on subsidies, wages and interest payments increased, while public investments declined.

Structure of Public Spending (% of Total Spending)

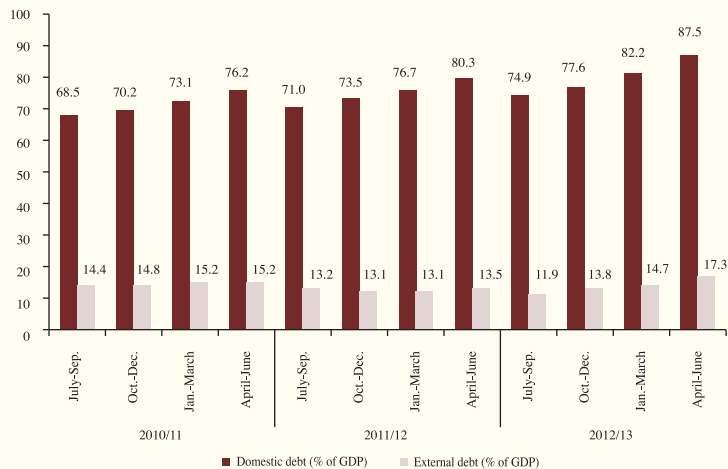


Source: Ministry of Finance, *Financial Monthly*, various issues.

To finance the fiscal deficit, the government has increasingly relied on domestic borrowing.

Public Debt

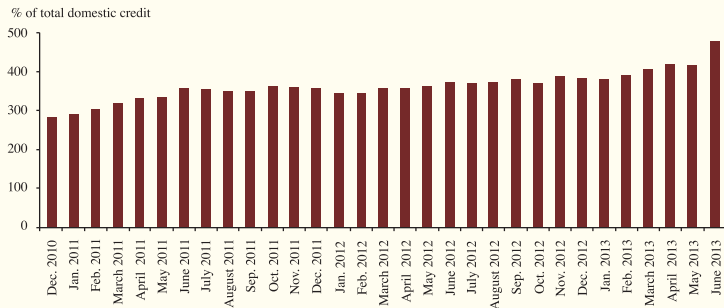
% of GDP



Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues.

With increased reliance on domestic borrowing, the government excessively issued T-bills (outstanding balance of T-bills and bonds reached 46% of GDP in FY2012/2013).

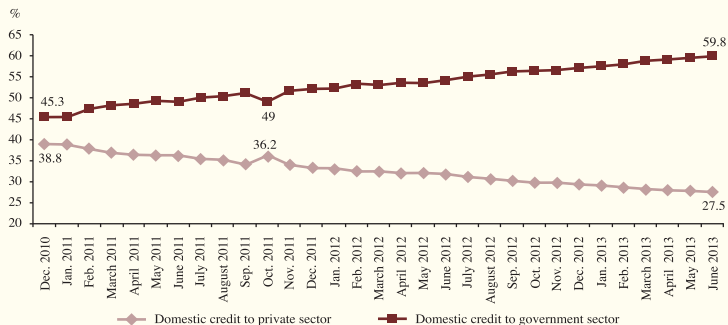
Total Outstanding Balances of Treasury Bills



Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues.

Commercial banks preferred sovereign lending due to its lower risk, hence less credit availability to the private sector.

Domestic Credit



Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues.

External sector

Foreign currency revenues from net FDI, tourism and Suez Canal declined, but remittances increased.

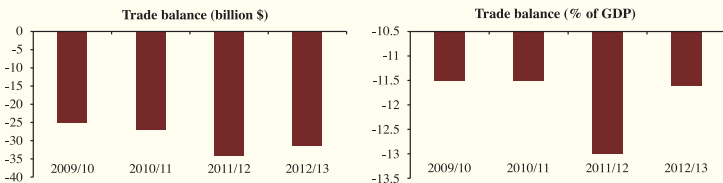
Sources of Foreign Currency



Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues.

Despite a slight improvement in the trade deficit, it remains high.

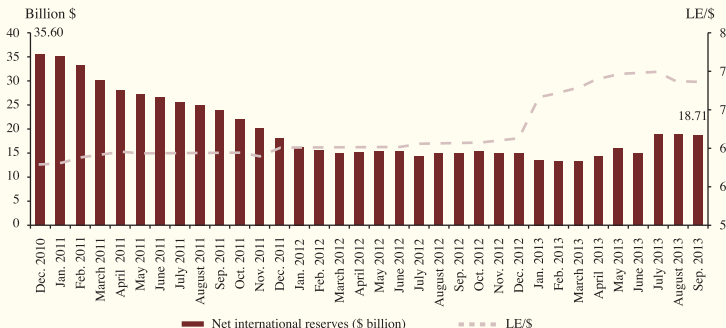
Trade Balance



Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues.

The pound depreciated versus the US dollar by 19% during December 2010-September 2013. Also, net international reserves dropped from \$35.6 billion in December 2010 to a low of \$13.5 billion in March 2013, due to the decline in foreign currency revenues. However, they increased to \$18.7 billion in September 2013 thanks to substantial financial disbursements from Arab Gulf countries.

Net International Reserves versus Exchange Rate (LE/\$)

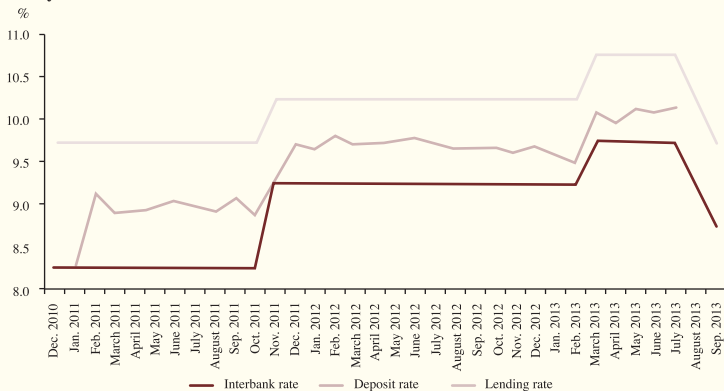


Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues.

Monetary Sector

In March 2013, the CBE increased the overnight deposit and lending rates by 50 basis points to limit dollarization and curb inflation. While in August and September 2013, the CBE lowered the interest rate to 8.75% for the deposit rate and to 9.75% for the lending rate in an effort to reactivate the domestic economy.

Policy Rates

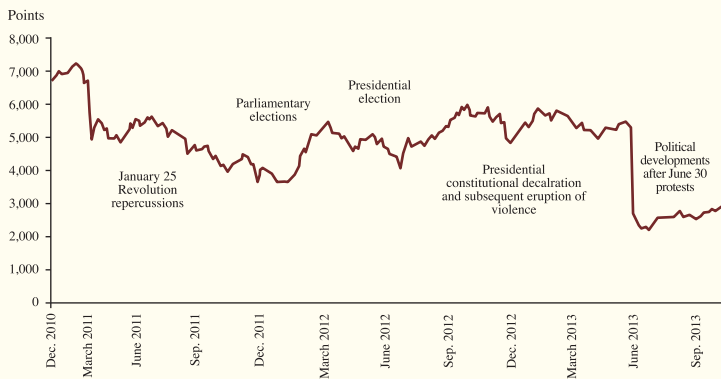


Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues.

Stock Market

Political and security developments were mirrored by the stock market's main index (EGX-30).

EGX-30



Source: www.egx.com.eg.

AREA AND POPULATION

Indicator	Units	2010/2011	2011/2012	2012/2013	Annual % Change
Total area			1,009,450		-
Inhabited area	Km ²		55,520		-
Population inside the country	Million	80.4	82.3	84.8	3
Growth in population	Percent	2.2	2.3	3	35
Density in total area*	Inhabitants/Km ²	79.6	81.5	84	3
Density in inhabited area*		1448	1482	1527	3
Population abroad	Million	7.3	-	-	-

Sources: www.capmas.gov.eg; Ministry of Finance, *the Financial Monthly*, September 2013; Central Bank of Egypt, *Monthly Statistical Bulletin*, August 2013.

* Authors' calculations.

MACROECONOMIC INDICATORS

Indicator	Units	2010/2011	2011/2012	2012/2013	Annual % Change
Real GDP (at factor cost at 2011/2012 prices)	Million LE	1,475,552*	1,508,527.1	1539,594.3	2.1
Real GDP/per capita (at 2011/2012 prices)	LE	18,267	18,329	18,156	-0.94
Real GDP growth rate	Percent	1.8	2.2	2.1	-4.5
GDP in US \$ (current market prices)	Million \$	235,995	257,262	250,829	-2.5
Trade balance	Million \$	(27,108)	(31,697.9)	(31,500)	0.6
Trade balance/GDP	Percent	(11.5)	(13)	(11.6)	11.7
Current account balance	Million \$	(6,088)	(7,928)	(5,600)	29.4
Current account/GDP	Percent	(2.6)	(3.9)	(2.1)	46
Net international reserves	Million \$	26,564	12,534	14,922	19
Private final consumption/GDP (current prices)		75.5	80.7	81.2	0.6
Annual real growth rate of private consumption		5.5	5.9	2.8	-52.5
Domestic savings rate		13	9.1	7.2	-10
Investment rate	Percent	17.1	16.4	14.2	-13.4
Distribution of investment by ownership	Percent				
<i>Public sector</i>		37	18.5	36.27	96
<i>Private sector</i>		63	81.5	63.97	-21.5
Inflation**					
<i>Consumer price index (CPI)</i>		11.79	7.26	9.75	34.3
<i>Producer price index (PPI)</i>		19.4	-3.7	8.4	-
Exchange rate**	LE/\$	5.94	6.033	6.99	16
Overall budget deficit	Million LE	134,460	166,705	239,903	44
Overall budget deficit/GDP	Percent	9.8	10.8	13.8	27.7

Sources: www.capmas.gov.eg; Ministry of Finance, *the Financial Monthly*, September 2013; Ministry of Planning; Central Bank of Egypt, *Monthly Statistical Bulletin*, September 2013.

* Authors' calculations based on Ministry of Planning data.

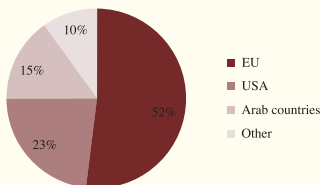
** End of year.

FOREIGN DIRECT INVESTMENT

Indicator	Units	2010/2011	2011/2012	2012/2013	Annual % Change
Foreign direct investment (FDI) inflows		9,574	11,768	9,614	-18.3
Foreign direct investment outflows		7,386	7,786	6,609	-15.1
Net foreign direct investment		2,188	3,982	3,005	-24.5
Distribution of FDI by Activity					
Non-oil net FDI		2,391.3	3,878	-	-
<i>Greenfield investments</i>		2,200	2,100	2,400	14.3
<i>Privatizations</i>		19.2	1,700	281.7	- 83
<i>Real estate</i>		134	86.2	-	-
Oil and gas net FDI		-191.3	-1,800	-	-
FDI inflows by region					
USA		1,790.5	577.6	2,183	277.9
EU		6,107.4	9,501.9	4,952.4	- 47.9
Arab countries		1,052.6	1,185.7	1,456.4	22.8
Other		623.5	502.8	1,022.2	103.3

Source: Central Bank of Egypt, *Annual Report 2011/12 & Monthly Statistical Bulletin*, September 2013.

Geographic Distribution of Net FDI by Source in 2012/2013



Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, September 2013.

FISCAL INDICATORS

Indicator	Units	2010/2011	2011/2012	2012/2013**	Annual % Change
Total revenues		265.3	303.6	344.6	13.5
Tax revenues		192.1	207.4	251.1	21
Grants		2.3	10.1	5	-50
Other revenues		70.9	86.1	88.6	3
<i>Property income</i>		41.2	56	56.3	0.5
<i>Sales of goods and services</i>		17.4	17.8	19.2	8
<i>Others</i>		10.8	11.1	12.4	12
Total expenditures	Billion LE	401.9	470.99	582.7	24
Wages and salaries		96.3	122.8	140.97	15
Purchases of goods and services		26.1	26.8	25.1	-6
Interest payments		85.1	104.4	146.97	41
Subsidies, grants and social benefits		123.1	150.2	196.97	31
Other expenditures		31.4	30.8	34.6	12
Purchases of non-financial assets		39.9	35.9	38.1	6
Primary deficit ¹		49.4	62.3	92.9	49
Net acquisition of financial assets		-2.1	-0.665	1.8	370
Overall budget deficit		134.5	166.7	239.9	44
Primary deficit/GDP		3.6	4.0	5.4	35
Overall budget deficit/GDP		9.8	10.8	13.8	28
Total domestic public debt/GDP*	Percent	76.2	78.6	87.5	11.3
Total external debt/GDP*		15.2	13.2	17.3	31.1

Source: Ministry of Finance, *the Financial Monthly*, September 2013.

* Obtained from the Central Bank of Egypt, *Monthly Statistical Bulletin*, September 2013. ** Preliminary actual.

¹ Primary deficit = Overall deficit - Interest payments.

MONEY AND BANKING SECTOR

Indicator	Units	2010/2011	2011/2012	2012/2013	Annual % Change
Total deposits*		848,116	908,070	1,063,921	17.2
Lending and discount balances excluding government*		426,605	434,337	452,502	4.2
Domestic liquidity (M2)**	Million LE	1,009,411	1,094,408	1,295,775	18.4
Money supply**		248,707	274,510	343,700	25.2
Net foreign assets*		282,408	253,500	157,624	-37.8
Net domestic assets**		755,911	936,784	1,175,444	25.5
Total domestic credit*		892,766	1,072,566	1,346,116	25.5
Dollarization rate**		17.5	17	17.3	1.8
Annual average deposit interest rate (three-month deposits in LE) (1)**	Percent	6.52	7.26	7.77	7
Annual average interest rate on loans (one year or less in LE) (2)**		10.84	11.63	12.2	4.9
Interest rate spread (2-1)**		4.32	4.37	4.43	1.4

Sources: * Central Bank of Egypt, *Monthly Statistical Bulletin*, September 2013; ** Ministry of Finance, *Financial Monthly*, September 2013.

STOCK MARKET

Indicator	Units	2010/2011	2011/2012	2012/2013	Annual % Change
EGX-30 index (previously CASE-30)	Points	5,373	4,708.6	4,752.2	0.92
Accumulated number of privatized companies	Units	282	282	282	-
Privatization proceeds (accumulated)	Million LE	53,644	53,644	53,644	-
Number of listed companies in the primary market	Units	211	212	210	-0.94
Price/earnings ratio for the most active 50 listed companies	Percent	12.98	10.91	10.99	0.73
Number of listed shares in the primary market	Million	32,364	40,019	40,147	0.32
Total value of traded securities during the month	Million LE	20,502	11,408	10,859	-4.8
Market capitalization of listed companies		399,756	339,768	321,679	-5.3
Turnover*	Percent	3.7	1.5	1.5	-

Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, September 2013.

* Obtained from the Ministry of Finance, *the Financial Monthly*, September 2013.

SECTORAL SHARES IN GDP AND INVESTMENTS

Sector	Units	2011/2012		2012/2013		Annual % Change	
		Shares in				GDP	Total Investments
		GDP	Total Investments	GDP	Total Investments		
Agriculture	Percent	14.5	2.2	14.5	3.4	-	54.5
Mining		17.3	25.4	17.3	24	-	-5.5
Manufacturing		15.8	9.2	15.6	10.6	-1	15
Electricity		1.3	7.4	1.3	6.4	-	-13.5
Water		0.3	2.1	0.3	2.1	-	-
Construction		4.5	0.7	4.6	1.4	2	100
Transportation and storage		4	12.5	4	8.8	-	-30
Communications		2.6	5.8	2.5	6.3	-4	9
Suez Canal		2.1	0.1	1.9	0.2	-10	100
Trade		11	3.6	11	3.2	-	-11
Financial intermediaries		3.3	0.6	3.3	0.39	-	-35
Insurance and social insurance		3.6	0	3.5	0	-3	-
Tourism		3	2.3	3.1	2.7	3	17
Real estate services		2.5	16.3	2.6	14.5	4	-11
Education		1.1	2.7	1.1	2.7	-	-
Health		1.2	1.9	1.2	1.7	-	-11
Other services		1.5	4.2	1.5	5.4	-	28.5
General government		10.2	0	10.4	0	2	-

Source: Authors' calculations based on data from the Ministry of Planning.

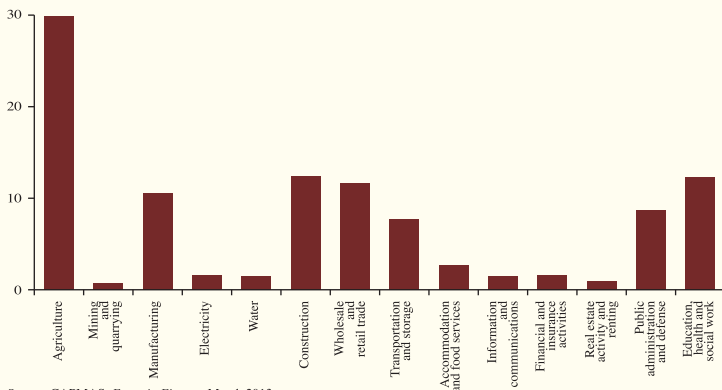
EMPLOYMENT

Indicator	Units	2010/2011	2011/2012	2012/2013	Annual % Change	
Labor force	Percentage of labor force	26,342	26,891	27,207	1.2	
Employed		23,234	23,496	23,589	0.4	
Unemployed		3,108	3,395	3,618	6.6	
Unemployment rate		11.8	12.6	13.3	5.6	
Percentage of males in labor force		77.5	77.2	77.3	0.13	
Percentage of females in labor force		22.5	22.8	22.7	-0.44	
Refined participation rate*		Percentage of labor force aged 15-64 to	79	79	78	-1.3
<i>Male</i>		same age population	23.8	24	24	-
<i>Female</i>						

Sources: www.capmas.gov.eg.

* Total population inside Egypt only and calculated from population of same age group based on the Central Bank of Egypt, *Monthly Statistical Bulletin*, September 2013.

Sectoral Distribution of Employment in 2012 (%)



Source: CAPMAS, *Egypt in Figures*, March 2013.

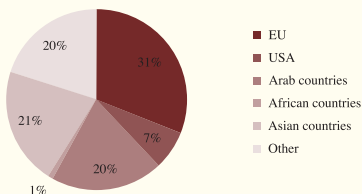
FOREIGN TRADE*

Indicator	2011**	Share	2012	Share	2013***	Share
	Million \$	(%)	Million \$	(%)	Million \$	(%)
Exports of goods	31,574		29,339		10,441	
Crude oil and products	9,237	29	8,850	30	2,825	27
Agriculture products excluding cotton	2,751	9	2,494	9	1,216	12
Food industries	1,330	4	1,220	4	470	5
Metal and products	3,161	10	2,501	9	910	9
Chemicals & medicines	3,740	12	3,532	12	1,148	11
Leather and products	159	0.5	121	0.4	57	0.5
Furniture and products	289	0.9	330	1	131	1
Cotton, textile and clothes	3,437	11	2,908	10	1,051	10
Electronic and engineering products	1,599	5	1,589	5	564	5
Books and paper	494	2	477	2	145	1
Others	5,378	17	5,317	18	1,923	18
Imports of goods	62,251		69,846		21,078	
Crude oil and products	9,281	15	13,034	19	4,300	20
Agriculture products excluding cotton	7,956	13	8,311	12	2,262	11
Food industries	2,797	4.5	3,084	4	742	4
Metal and products	8,052	13	8,886	13	2,479	12
Chemicals & medicines	5,147	8	5,819	8	1,883	9
Leather and products	60	0.1	59	0.1	19	0.1
Furniture and products	228	0.3	247	0.4	83	0.4
Cotton, textile and clothes	2,942	5	2,910	4	835	4
Electronic & engineering products	13,197	21	13,947	20	4,477	21
Books and paper	1,259	2	1,347	2	478	2
Others	11,332	18	12,201	17	3,519	17

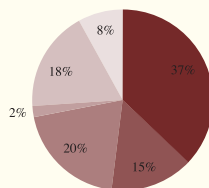
Source: www.capmas.gov.eg.

* Calendar year. ** Revised. *** January-April 2013.

Geographic Distribution of Imports 2012/2013



Geographic Distribution of Exports 2012/2013



Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, September 2013.

PRICES AND WAGES*

Indicator	Units	2011	2012	2013
Consumer price index ¹	Percentage points	120.1	125.7	139**
Industrial price index ²		151.61	142.18	123.1 [^]
Producer price index ³		191	190.3	205.9 [^]
Mean earnings per worker/week				
<i>Public sector</i>	LE	646	845	-
<i>Private sector</i>		359	395	-

Source: www.capmas.gov.eg.

¹ 2010=100. ² 2002=100. ³ Base year 2004/05.

* Calendar year. ** September 2013. [^] August 2013.

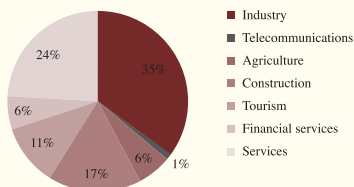
BUSINESS SECTOR ENTERPRISES

Indicator	Units	2010/2011	2011/2012	2012/2013*
Number of newly established enterprises	Number	6,210	7,008	4,116
Issued capital of newly established enterprises	Billion LE	13.5	12	5.7
Number of expanded enterprises	Number	1,585	1,607	660
Issued capital of expanded enterprises	Billion LE	37.8	27.7	35.96

Source: Ministry of Planning, *Follow-up Report*, 2011/2012 & first half of 2012/2013.

* First half 2012/2013.

Sectoral Distribution of Newly Established Enterprises in 2011/2012



Source: Ministry of Planning, *Follow-up Report*, 2011/2012.

MANUFACTURING

Sector	Units	2011	2012	2013*
Manufacturing production index		151.61	142.18	123.1
Rubber and plastic products		123.1	128.8	71.31
Publishing and printing		191.7	188	165.7
Furniture		143.7	127.3	104.7
Apparel		220.3	233.2	229
Communications equipment		77.15	38.19	42.29
Paper and products		192.6	159.8	165.2
Other non-metallic minerals		237.1	255.9	130.9
Basic metals		97.16	96.31	95.11
Chemicals		163.6	132.9	142.3
Electrical machinery		157.4	116.3	71.76
Manufactured metal products	Percentage points	99.35	151.4	88.2
Machinery and equipment		147.9	176.8	42.73
Medical equipment		118	106.2	113.2
Tobacco		132.9	123.1	61.43
Food products and beverages		142.3	126.1	121.5
Textiles		71.15	69.68	83
Motor vehicles, trailers and semi-trailers		121.4	126	113.6

Source: CAPMAS, Monthly Production Index, calendar year (December).

¹ Base year = 2002 * August 2013.

TRANSPORT*

Indicator	Units	2010	2011	2012	Annual % Change
<i>Road transport</i>					
Total		5,714,385	6,321,307	6,552,255	3.7
Number of lorries	Units	937,234	981,741	1,020,378	3.9
Private		2,820,242	3,095,174	3,231,513	4.4
Taxis		249,087	361,279	307,166	-15
<i>Rail transport¹</i>					
No. of passengers	Million	245	220	234.5	6.6
Revenues of passenger transport	Million LE	894.8	887.2	1001.2	12.8
Cargo	Thousand tons	2,147	1,719.7	1,278.9	-25.6
Revenues of cargo transport	Million LE	310	202	152.4	-24.6
<i>Air transport (passengers movement)</i>					
International airports	Passenger	318,600	285,212	286,299	0.38
Domestic airports		43,850	43,459	17,787	-59.1
<i>Maritime transport</i>					
No. of ships in fleet	Units	171	153	-	-
Cargo	Thousand tons	1,474	1,672	-	-
<i>Suez canal (fiscal year)²</i>					
No. of ships passing in Suez Canal	Units	18,050	17,664	16,664	-5.7
Cargo	Million tons	897	939	912	-2.9
Revenue	Million \$	5,053	5,208	5,032	-3.4

Source: CAPMAS, *Annual Statistical Yearbook*, September 2013.

* Calendar year.

¹ Obtained from IDSC, *Economic and Social Indicators Bulletin*, various issues.

² Obtained from the Ministry of Finance, *the Financial Monthly*, September 2013.

TOURISM

Indicator	Units	2010/2011	2011/2012	2012/2013	Annual % Change
Tourist arrivals	Thousand persons	11,931	10,952	12,213	11.5
Number of tourist nights	Thousand nights	124,571	131,768	142,432	8.1
Tourism revenues	Billion \$	10.59	9.4	9.7	3.2
Average stay per tourist	Nights	10.4	12	11.7	-2.5
Number of hotel establishments*	Number	1321	-	-	-
Total number of rooms*	Number	139,776	-	-	-
Average expenditure of a tourist	Dollar per night	85	71	68	-4.2

Sources: Ministry of Finance, *Financial Monthly*, September 2013.

* Calendar year obtained from *CAPMAS Statistical Yearbook*, September 2013.

COMMUNICATIONS AND TELECOMMUNICATIONS

Indicator	Units	2010/2011	2011/2012	2012/2013
Fixed lines penetration	Annual growth rate, %	-1.45	-0.87	-17.29
Mobile penetration		18.85	16.24	2.95
Number of post offices		0.67	0.4	0.84
Internet penetration		4.76	4.83	4.99
Number of ICT companies		12.16	13.76	12.99
Number of IT clubs	Units	2163	2163	2163

Source: Ministry of Communications and Information Technology, *ICT Indicators Monthly Bulletin*, various issues.

* Growth rates are calculated as the difference between penetration rates or proportions in different time intervals.

EGYPT AND OTHER EMERGING ECONOMIES IN 2012

Unit	Egypt	Tunisia	Morocco	Jordan	Philippines	Indonesia	Malaysia	South Africa	Brazil	India	Turkey
GDP	257.3	45.7	96	31.2	250.2	878.2	303.5	384.3	2525.7	1841.7	789.3
GDP per capita	3,187	4,237	2,902	4,945	2,587	3,557	10,381	7,508	11,340	1,489	10,666
Unemployment, total	9**	13**	9*	13*	7*	7*	3**	25*	-	4**	10*
Labor participation rate, total	49*	48*	50*	42*	64*	68*	60*	52*	70*	56*	50*
Computer, communications and other services	9.7*	20.8*	33.9*	11.6*	69	46.3	31.9*	13.5*	59.8	67.9*	7.6
External balance of goods and services	-8	-11	-14	-28	-3	-2	12	-3	-1	-8	-5
Trade	45	107	87	119	65	50	163	60	27	55	58
Gross fixed capital formation	16	23	31	25	19	33	26	19	18	30	20
High-technology exports	1*	6*	8**	3*	46*	8*	43*	5*	10*	7*	2*
Percentage of manufactured exports											

Source: World Bank indicators

* Data for 2011 (latest data available).

** Data for 2010 (latest data available).

