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In Figures

NINE people died yesterday when a boat carrying migrants sank off the western coast of Turkey, the Turkish coast guard said. Four people were rescued. The boat sank off the coast of Aydin province, near Kusadasi, a popular tourist destination, it said.

Sisi orders treatment of poor Menufia child

PRESIDENT Abdel Fattah El Sisi yesterday ordered that a young disabled girl undergo a delicate surgery in her neck at the government's expense after a female farmer had sent a letter about her niece's case to a local newspaper.

In a prompt response, President Sisi ordered that child Marwa Mohamed Rabie, a resident of el-Bagourtown, Menufia Governorate, be immediately admitted at a specialised hospital in Cairo, where she would undergo a neck surgery.

President Sisi gave directives that all the costs of Marwa's due surgery and stay at the hospital be fully paid by the government.



PRESIDENT Abdel Fattah El Sisi during yesterday's meeting with Prime Minister, Dr Moustafa Madbouli, who doubles as Housing Minister, and Eng Mohamed Yehia Zaki, the Chief Executive Manager of Dar el-Handassa - Misr Company, which is the consultancy firm in charge of building the new cities.

Core inflation falls to 8.54% in July

EGYPT'S core inflation rate fell to 8.54 per cent year-on-year in July from 10.9 per cent in June, the central bank said yesterday.

Inflation jumped after Egypt devalued its currency in November 2016. It reached a record high in July 2017 on the back of energy subsidy cuts but has gradually eased since then.

New cities to get best services

Ashraf Sadek

PRESIDENT Abdel Fattah El Sisi again spoke of the importance of providing the most up-to-date services for the new cities that were being built nationwide. This was especially necessary in the Upper Egyptian governorates so as to create a suitable environment for their would-be residents.

The president emphasised this point at a meeting with Prime Minister, Dr Moustafa Madbouli, who doubles as Housing Minister, and Eng Mohamed Yehia Zaki, the Chief Executive Manager of the Dar el-Handassa - Misr Company, which is the firm in charge of building the new cities, Presidency Spokesman Ambassador Bassam Radi said.

Ambassador Radi said that President Sisi reviewed with Premier Madbouli and Eng Zaki the progress of work on building the new cities.

Discussions also covered the New Administrative Capital, the New Alamein City and the new cities that were being built in the southern governorates.

President Sisi instructed the government to build and equip a comprehensive cultural and sports centre for the youth in each newly-built city.

President Sisi said that the new cities constituted an asset to the realisation of more progress and prosperity for the country.

During the meeting, Prime Minister Madbouli outlined the

progress of work on the new cities. He reviewed designs related to their infrastructure utilities. These included the building of roads and residential areas.

The New el-Alamein City spans an area of 48,000 feddans and the government plans to establish 10,000 residential units in the city.

The Sisi Administration pledged to pay more attention to socio-economic and industrial development in the southern governorates so that they would attract local and foreign investments.

The administration had already begun laying out plans for developing these governorates with a raft of projects. These involved the building of new roads, power generation plants, and putting up modern cities.

CBE governor first Egyptian to take over AACB presidency

THE Governor of the Central Bank of Egypt (CBE), Tarek Amer, took over the presidency of the Association of African Central Banks (AACB) for 2018/2019 during its two-day 41st session, which ended in Sharm el-Sheikh, yesterday.

Amer succeeds the Governor of South African Central Bank, Lesetja Kganyago, to be the first Egyptian to preside over the Senegal-headquartered AACB since its foundation in 1963.

The AACB includes 40 African central banks, representing the countries of the African continent.

Amer, who was serving before as the vice president of the AACB, will have the task of implementing the recommendations of the 41st meetings of the association, hosted by Egypt for the first time. He will also prepare for the 42nd session of the AACB, due to be held in the Rwandan capital, Kigali.

The 41st session discussed boosting fiscal reforms and implementing economic restructuring programmes to pay more attention to socio-economic and industrial development in the entire African continent.

During the session, Prime Minister Moustafa Madbouli explained Egypt's vision with regard to strengthening the continent's economies and monetary policies through boosting co-operation by the African central banks.

The idea of setting up the AACB was first introduced on May 25, 1963, at the Summit Conference of African Heads of State and Government held in Addis Ababa, Ethiopia.

The Association has an assembly of governors (the governing body comprising all African central banks

governors), a Bureau (composed of the chairperson and the vice-chairperson of the association and chairpersons of sub-regional committees (composed of governors of central banks of the five sub-regions as defined by the African Union).

The association is aimed at developing co-operation and boosting efforts to achieve financial and monetary stability in the whole of Africa and to promote the exchange of expertise by the central banks.

The AACB is responsible for implementing the monetary co-operation programme of the African Union (AU), to boost and develop financial policies in Africa.

Speaking at the final press conference of the AACB's 41st session yesterday, CBE Governor Amer said that the first unified African central bank would be established by 2043 with the issuance of a unified African currency.

"The move needs to be backed by the political will of the African heads of state," Amer added.

"The step also requires the African countries to achieve several indicators at the economic and financial levels, related to growth rates, inflation rates, foreign reserves and budget deficits," he said.

Amer pointed out that collective action and co-operation was needed to face the challenges of a fast-paced world.

"The African Continent has a great and bright future in the banking sector. The results achieved in the past years have been great especially in terms of growth rates, which have shown positive results according to the reports of all international institutions," Amer said.

Cabinet media centre to be established

PRIME Minister Moustafa Madbouli issued a decree to establish a media centre for the Cabinet. It will be based in the Cabinet Information and Decision Support Centre (IDSC).

The aim is to achieve effective communication of all government agencies with the mass media through clarifying the facts to the public and refuting rumours about various issues.

The media centre will be charged with reviewing and presenting the government's achievements to the citizens in a simple way.

It will also clarify the government's

efforts to solve the citizens' problems.

The Cabinet's media centre will consist of four main units: The media communication unit, the audio-visual production unit, the electronic media and social communication unit, and the monitoring and analysis unit for analysing every piece of news published in the various media.

The Prime Minister's decree stipulates that Dr Naiem Saad Zaghloul will chair the centre. Hani Younus, the media adviser to the Prime Minister, will oversee the media centre's activities.



PALESTINIAN mourners carrying the coffin of 23-year-old pregnant mother Enas Khamash and her daughter Bayan during their funeral in Deir el-Balah, central Gaza Strip, yesterday.

Israel hits Gaza targets

TELAVIV - Israeli warplanes struck dozens of targets in the Gaza Strip and three people were reported killed there, while Palestinian insurgents from the territory fired scores of rockets into Israel in a fierce burst of violence overnight and into yesterday morning.

The flare-up comes as Egypt is trying to broker a long-term ceasefire between the two sides. At least three Palestinians died - a pregnant woman, her 1-year-old daughter and

a Hamas member, according to the Gaza Health Ministry.

On the Israeli side, at least seven people were wounded.

Israeli and Hamas officials both threatened a further intensification of hostilities. The UN's Mideast envoy appealed for calm.

It was not clear if the escalation, the latest in a series of intense exchanges of fire in recent months, would derail the indirect negotiations between Israel and Gaza's Hamas rulers.

Saudi-led coalition: Saada airstrikes targeted missile launchers

RIYADH (Reuters) - The Saudi-led coalition fighting the Houthi group in Yemen said its airstrikes in Saada yesterday were aimed at missile launchers used to attack Jizan industrial city in southern Saudi Arabia, a statement carried by state news agency SPA said.

"The airstrikes conformed to international and humanitarian laws," the statement said, quoting coalition spokesman Colonel Turki al-Malki. The statement accused the Iran-aligned Houthis of using children as human shields.

Egyptian students design car that runs on air

A GROUP of Egyptian students has designed a vehicle they say will battle rising energy prices and promote clean energy by running on nothing but air.

The undergraduate students, who built the vehicle as part of their graduation project from Helwan University just outside Cairo, are rolling out a prototype one-person vehicle that runs on compressed oxygen.

The students say their vehicle can hit 40 kilometres an hour and last 30 kilometres before needing to be refueled, and it only costs

about LE18,000 (\$1,008.40) to build.

"The operational cost of the vehicle will be almost nothing. You are basically using compressed air. You are not paying for fuel and also you do not need cooling," Mahmoud Yasser, a student who helped design it, told Reuters.

The team is now looking to raise funding to expand the project and mass produce the vehicles. They believe they can eventually get the vehicles to top 100 kilometres an hour and run for 100 kilometres before needing to come up for air.



MECHANICAL engineering students from Helwan University checking the air-powered vehicle that they have designed to promote clean energy and battle increasing gas prices.