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## Stimulus plans - Egypt may release EGP 10 billion package

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Daily News cited Mr Osman Mohamed Osman minister of economic development of Egypt as saying that Egypt's Cabinet will propose to the ruling National Democratic Party an additional economic stimulus package worth EGP 10 billion.

He said that the proposed package will be put forward at the party's annual conference scheduled for October 30th 2009. Of the sum, EGP 9 billion will finance infrastructure development, waste water treatment projects and road work while the remaining EGP 1 billion will fund other activities.

Egyptian government implemented a stimulus package worth EGP 15 billion in fiscal year 2008 to 2009 to deal with the effects of declining tourism earnings, Suez Canal revenues and foreign investment amid the global financial downturn.

(Sourced from Daily News)

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