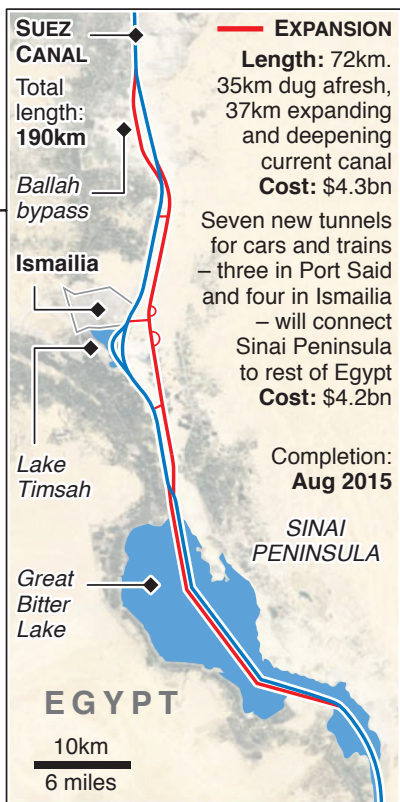
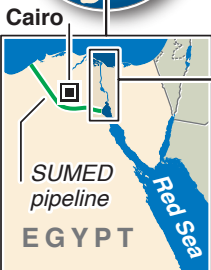


Egypt's New Suez Canal to open

Egypt is preparing for the inauguration, on Aug 6, of an \$8.6bn expansion of the strategic Suez Canal, a project that President Abdul Fattah al-Sisi hopes will revive the country's ailing economy after years of instability



CANAL EXPANSION – MAIN GOALS

- Allow two-way traffic of ships over much of canal's length
- Cut waiting time vessels spend in canal from 11 hours to three
- Double capacity of existing canal from 49 to 97 ships a day by 2023
- Triple revenues from \$5.3bn to \$13.2bn by 2023
- Revenues from expansion to be used to develop 76,000km² along canal into industrial and logistics hub

OIL FLOW THROUGH CHOKEPOINTS (million barrels per day, 2013)

