

Central Bank of Egypt covers fifty percent of foreign investors' pending backlogs.

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The Central Bank of Egypt, in its unwavering effort to ensure market stability and promote smooth continuity of all banking operations, announces that it covered fifty percent of foreign investors' pending backlogs. It should be duly noted that these backlogs have been accumulating due to the fact that foreign investors refrained from utilizing the Central Bank of Egypt's repatriation mechanism, which was introduced during November 2000 and reinforced on March 17, 2013. Fifty percent of these backlogs were covered today by direct sales to the investors' custodians. The remaining backlog will also be covered by the Central Bank of Egypt in the near future. The Central Bank of Egypt will continue its vigilant efforts to guarantee the market's efficiency and ensure its strength