

<p><u>0.1 Legal environment</u></p>	<p>0.1.1 Responsibility for collecting, processing, and disseminating statistics</p> <p><u>Central Bank of Egypt</u> The Central Bank of Egypt collects and compiles statistics in the domains under its responsibility by virtue of the law No. 88 for the year 2003 regarding the Central Bank, banking system, and money, particularly Articles 75-77 of the Law. The public dissemination of data is also subject to the terms and conditions stipulated in these laws. The data are published by the Central Bank of Egypt as a service to the public.</p> <p>0.1.3 Confidentiality of individual reporters' data</p> <p><u>Central Bank of Egypt</u> The law No. 88 for the year 2003 regarding the Central Bank, banking system, and money, particularly Articles 97 and 100 (previously the Banks and Credit Law No. 163 of 1957—the CBE Law) guarantee the confidentiality of the data. Dissemination of data by name or individually are prohibited.</p>
<p>1. Integrity</p>	
<p><u>1.1 Professionalism</u></p>	<p>1.1.2 Selection of sources, methodology, and modes of dissemination</p> <p><u>Central Bank of Egypt</u> The Central Bank of Egypt is an independent entity authorized to determine the coverage, content, methodology, and periodicity of the data that it collects and compiles by virtue of the law No. 88 for the year 2003 regarding the Central Bank, banking system, and money.</p>
<p><u>1.2 Transparency</u></p>	<p>1.2.1 Disclosure of terms and conditions for statistical collection, processing, and dissemination</p> <p><u>Central Bank of Egypt</u> The Central Bank and Banking System Law (No. 88, 2003) is available in Arabic (and an English first draft version) and a copy can be downloaded from the CBE website at: (www.cbe.org.eg). Paper copies in Arabic can be obtained from the following address: Central Bank of Egypt Banking Supervision Department 34 Kasr El-Nil Street</p>

	<p>Cairo, 11511, Egypt</p> <p>1.2.2 Internal governmental access to statistics prior to release</p> <p><u>Central Bank of Egypt</u> No officials outside the CBE have access to data before release to the public.</p> <p>1.2.3 Attribution of statistical products</p> <p><u>Central Bank of Egypt</u> No ministerial commentary is attached to release of data.</p> <p>1.2.4 Advance notice of major changes in methodology, source data, and statistical techniques.</p> <p>Changes in methodology are noted at the time of dissemination on the Central Bank of Egypt website (http://www.cbe.org.eg).</p>
	<p>2. Methodology</p>
<p><u>2.1 Concepts and definitions</u></p>	<p>2.1.1 Concepts and definitions</p> <p>Analytical framework: The balance sheet of the CBE is published based on the concept of reserve money (monetary base) and its counterpart assets classified into:</p> <ul style="list-style-type: none"> • claims on banks; • net claims on government; • net foreign assets; and • other items (net). <p>These aggregates are compiled broadly in accordance with the IMF's <i>Monetary and Financial Statistics Manual (MFSM)</i>. The distinction between resident and nonresident sectors is generally based on the residency criterion as described in <i>BPM5</i>.</p> <p>The domestic economy resident sector is divided into four subsectors:</p> <ul style="list-style-type: none"> • banks; • government;

	<ul style="list-style-type: none"> • public and private enterprises; and • households.
<u>2.2 Scope</u>	<p>2.2.1 Scope</p> <p>Scope of the data</p> <p>Institutional units/activities consolidated: All items on assets and liabilities of the CBE on a stock basis. Assets are classified into domestic and foreign. The first is broken down by institution.</p>
<u>2.3 Classification/sectorization</u>	<p>2.3.1 Classification/sectorization</p> <p>Classifications: Sectorization of accounts: The other financial corporations (OFCs) subsector is not separately identified due to the insignificant magnitude of the size of this subsector in Egypt.</p> <p>In the government subsector, central and local government are not separately identified as the local government's authority for revenue collection and expenditure decisions is not sufficient for them to be deemed independent.</p> <p>Shares and other equities, insurance technical reserves, financial derivatives and other accounts receivable/payable are not separately shown as recommended in <i>MFSM</i>, but can be separately identified in the source data (with the exception of derivative transactions as these are currently not engaged in by banks in Egypt).</p>
<u>2.4 Basis for recording</u>	<p>2.4.1 Valuation</p> <ul style="list-style-type: none"> • Valuation of financial positions: Egypt's monetary statistics broadly follow the general recommendations of the <i>MFSM</i> in that the valuation of financial assets and liabilities generally are carried out on the basis of market prices or market price equivalents and on a transaction by transaction basis.

	<ul style="list-style-type: none"> ○ <i>Traded financial instruments</i> are valued monthly using market prices and loans are valued at the book value without adjustment for provisions. ○ For prudential purposes, <i>monetary gold</i> in the CBE's balance sheet is valued annually at 75 percent of the average period-end London market prices of the latest three months. ○ <i>Securities not for trading purpose</i> are recorded at book value or fair value whichever is lower in the accounting record, with information on fair values provided as memorandum items. These accounting valuation practices are adopted in monetary statistics without adjustments. ● Valuation of foreign-currency-denominated instruments: Conversion of foreign-currency-denominated assets and liabilities into local currency is carried out using market exchange rates in effect at the balance sheet date. For this purpose, the CBE and all banks use the end-period mid-point of buying and selling rates quoted by the CBE. <p>2.4.2 Recording basis</p> <p>Accounting is on fiscal year basis and on a cash basis for end of month data and on accrual basis for end of year data.</p>
	<p>3. Accuracy and reliability</p>
<p><u>3.1 Source data</u></p>	<p>3.1.1 Source data collection programs</p> <ul style="list-style-type: none"> ● Data sources-central bank: Administrative and accounting records. The source for compiling the central bank survey are the balance sheet data prepared by the CBE's Finance and Accounting Department on a monthly basis. These balance sheets are generated by an electronic general ledger system based on complete accounting records and presented in a predetermined classification of accounts. ● Data sources-other than central bank: Not applicable. <p>3.1.2 Source data definitions, scope, classifications, valuation, and time of recording</p>

	<p>Concepts, and definitions are broadly consistent with the <i>Monetary and Financial Statistics Manual (MFSM)</i>.</p>
<u>3.4 Data validation</u>	<p>3.4.1 Validation of intermediate results</p> <p>Data verification methods: Procedures are in place to investigate large and unexplained movements in monetary and credit aggregates to detect possible classification and sectorization errors.</p>
	<p>4. Serviceability</p>
<u>4.1 Periodicity and timeliness</u>	<p>4.1.1 Periodicity</p> <p>Monthly</p> <p>4.1.2 Timeliness</p> <p>No later than the 14th day of the month after the end of the reference month.</p>
<u>4.2 Consistency</u>	<p>4.2.1 Internal consistency</p> <p>The CBE's <i>Quarterly Economic Review</i> and <i>Annual Report</i> provide multiple charts, tables, and a review of current-period developments on the banking sector accounts. Nonpublished subaggregates are made available upon request.</p> <p>Additional select detailed annual and monthly time series data (in English) can be found in the <i>Monthly Economic Digest</i> of the Ministry of Foreign Trade Ministry available on the Ministry's Internet website (http://www.moft.gov.eg).</p> <p>The Ministry of Finance also publishes a wide range of financial sector data in its quarterly <i>Egyptian Economic Review</i>.</p>
<u>4.3 Revision</u>	<p>4.3.1 Revision schedule</p> <p>The data are preliminary figures when first released and are subject</p>

	to revision. The final data will be released on the next month.
	5. Accessibility
<u>5.1 Data</u>	<p>5.1.1 Statistical presentation</p> <p>Data are disseminated in millions of Egyptian pounds (L.E.) based on the Central Bank of Egypt's (CBE's) accounting records, showing:</p> <ul style="list-style-type: none"> • reserve money (MO): (composed of money in circulation outside the CBE and local currency deposits of banks with the CBE); • net domestic claims on public sector (government & the General Authority for Supply of Commodities (GASC) & Public Economic Authorities; • net external position; and • net international reserves in million of US dollars. <p>The data are compiled through the Banking Survey, a consolidated balance sheet of the banking system classified as domestic liquidity on the one side, and net foreign and domestic assets (including net unclassified assets and liabilities) on the other side.</p> <p>The basis for recording is accrual. Most financial assets and liabilities are valued at market prices or at fair value.</p> <p>5.1.2 Dissemination media and format</p> <p>Hard copy - Monthly Bulletin</p> <p><i>Monthly Statistical Bulletin</i>, available from the CBE's Research, Development and Publishing Sector (in English and Arabic) and also free of charge on the CBE webpage (http://www.cbe.org.eg/).</p> <p>Hard copy - Quarterly bulletin</p> <p><i>Quarterly Economic Review</i>, available from the CBE's Research, Development and Publishing Sector (in English and Arabic) and also free of charge on the CBE webpage (http://www.cbe.org.eg/).</p> <p>Hard copy - Other</p>

Annual Report, available from the CBE's Research, Development and Publishing Sector (in English and Arabic) and also free of charge on the CBE webpage (<http://www.cbe.org.eg/>).

Electronic - On-line bulletin or data

- CBE website (<http://www.cbe.org.eg>)
- Ministry of Foreign Trade's website (<http://www.moft.gov.eg>)

5.1.3 Advance release calendar

A release calendar giving the precise date of release is disseminated on the website of the Central Bank of Egypt: <http://www.cbe.org.eg>. A notice informing the public of the existence of these calendars on the Internet is published in the CBE's quarterly bulletin *Financial Statistics*.

A quarter-ahead calendar is also disseminated on the IMF's DSBB website at <http://dsbb.imf.org/Applications/web/sddshome/>.

5.1.4 Simultaneous release

The data are released simultaneously to all users on the CBE's website (<http://www.cbe.org.eg>). The data are subsequently disseminated in the CBE's *Monthly Statistical Bulletin*.

5.2 Metadata

5.2.1 Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques

Brief explanatory notes, including definitions and terminology, are published regularly in the CBE's *Monthly Statistical Bulletin*, *Quarterly Economic Review*, and the *Annual Report*. These publications are available (in English and Arabic) free of charge on the CBE Internet website (<http://www.cbe.org.eg/>).

