

1. Integrity	
<u>1.2 Transparency</u>	<p>1.2.4 Advance notice of major changes in methodology, source data, and statistical techniques.</p> <p>Changes in methodology, when they occur, are communicated in the relevant edition of the CBE's <i>Monthly Statistical Bulletin</i> or in the <i>Quarterly Report: External Position of the Egyptian Economy</i>.</p>
2. Methodology	
<u>2.1 Concepts and definitions</u>	<p>2.1.1 Concepts and definitions</p> <ul style="list-style-type: none"> • Concept: Gross official reserve assets are external assets that are readily available to and controlled by the monetary authorities for direct financing of payments imbalances, for indirectly regulating the magnitude of payments imbalances through intervention in foreign exchange markets to affect the exchange rate, and for other purposes. • Definition: Official reserve assets are the reserve holdings of the Central bank of Egypt (CBE) and the reserve position in the IMF. • Relationship to international standards: Data are compiled on the basis of the fifth edition of the IMF's <i>Balance of Payments Manual (BPM5)</i> and the IMF's <i>Data Template on International Reserves and Foreign Currency Liquidity—Guidelines for a Data Template</i>.
<u>2.2 Scope</u>	<p>2.2.1 Scope</p> <p>Scope of the data</p> <ul style="list-style-type: none"> • Institutional coverage: The Central Bank of Egypt (CBE) controls all of Egypt's official reserve assets. • Instrument coverage: All official reserve assets that are readily available to the CBE. •

<p><u>2.3</u> <u>Classification/sectorization</u></p>	<p>2.3.1 Classification/sectorization</p> <p>Classification: Instruments included within the definition of reserve assets are classified into monetary gold, holdings of foreign currency, Special Drawing Rights (SDRs), and the reserve position in the IMF. Holdings of foreign currency include bonds and notes, treasury bills, deposits with commercial banks, deposits with foreign monetary authorities and repurchase agreements.</p>
<p><u>2.4</u> <u>Basis for recording</u></p>	<p>2.4.1 Valuation</p> <ul style="list-style-type: none"> • Valuation: the values for SDRs and the reserve position in the IMF are determined at the IMF basket valuation for the SDR. Gold is valued at the 3:00 p.m. price in the London gold market on the last business day of the month. The foreign currency value of other overseas assets is based, where applicable, at the market price, accrued interest is included. • Conversion rates: The foreign currency value of overseas assets is converted at end-month market exchange rates. Aggregate data are disseminated in Egyptian pounds (l.E.) and U.S. dollars. • Frequency of calculation and revaluation: Reserve assets are revalued monthly. Data are publicly disseminated on a monthly, quarterly, and annual basis. • Exceptions and special cases: None. •
<p>3. Accuracy and reliability</p>	
<p><u>3.1</u> <u>Source data</u></p>	<p>3.1.1 Source data collection programs</p> <p>Data sources: Data are largely obtained from the CBE's balance sheet.</p>
<p><u>3.3</u> <u>Statistical techniques</u></p>	<p>3.3.2 Other statistical procedures</p>

	<p>Statistical adjustments: Not applicable.</p>
	<p>4. Serviceability</p>
<p><u>4.1 Periodicity and timeliness</u></p>	<p>4.1.1 Periodicity</p> <p>Monthly</p> <p>4.1.2 Timeliness</p> <p>Within 7 days for the official reserve assets and within one month for the prescribed components of the reserves template.</p>
<p><u>4.2 Consistency</u></p>	<p>4.2.1 Internal consistency</p> <ul style="list-style-type: none"> • Any discrepancies in the table between the sum of components and the total is due to rounding. • Other measures of gross reserves: The figures on net international reserves (NIR) are different from that of the reserves template as the sum of gold is valued at 75% of the market price once a year (at the end of the fiscal year). In addition, the sum of the CBE's subscriptions is included only in the NIR figures.
<p><u>4.3 Revision</u></p>	<p>4.3.1 Revision schedule</p> <p>Data are published on final basis and are not usually subject to revision.</p> <p>4.3.2 Identification of preliminary and/or revised data</p> <p>Data are published on final basis.</p>
	<p>5. Accessibility</p>
<p><u>5.1 Data</u></p>	<p>5.1.1 Statistical presentation</p> <p>Data—on gross international reserves and the prescribed components of the reserves template—are disseminated in millions</p>

of U.S. dollars.

The data cover foreign exchange assets, SDRs, reserve position in the IMF, and gold. They represent end-of-month levels based on the exchange rates at the end of each month. These data are compiled and disseminated in accordance with the fifth edition of the IMF's *Balance of Payments Manual (BPM5)* and the IMF's *Data Template on International Reserves and Foreign Currency Liquidity—Guidelines for a Data Template*.

5.1.2 Dissemination media and format

Hard copy - Monthly Bulletin

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

Hard copy - Quarterly bulletin

The CBE's *Quarterly Report: External Position of the Egyptian Economy*, provides multiple tables as well as an analytical discussion of the balance of payments, external debt, international reserves, and exchange rate developments for the last two fiscal years.

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

The Ministry of Finance also publishes a data on deposits in foreign currency and foreign assets and liabilities in its quarterly *Egyptian Economic Review*.

Hard copy - Other

The CBE's *Annual Report* provides multiple tables as well as an

	<p>analytical discussion of the balance of payments, external debt, international reserves, and exchange rate developments for the last two fiscal years.</p> <p><i>Annual Report</i>, available from the CBE's Research, Development and Publishing Sector (in English and Arabic) and also free of charge on the CBE Internet webpage (http://www.cbe.org.eg/).</p> <p>Electronic - On-line bulletin or data</p> <p>CBE Internet website (http://www.cbe.org.eg/).</p> <p>5.1.3 Advance release calendar</p> <p>A release calendar for the official reserve assets and the reserves template, giving precise release dates for the entire calendar year, is available on the website of the Central Bank of Egypt: http://www.cbe.org.eg/.</p> <p>5.1.4 Simultaneous release</p> <p>Data are initially released to the public via the CBE's website: (http://www.cbe.org.eg/). A notice to this effect is published in the CBE's <i>Monthly Statistical Bulletin</i>. These data are also disseminated in the Bulletin, as well as in the <i>Quarterly Economic Review</i> and the <i>Annual Report</i>. These documents are freely available from the CBE, either by subscription or request.</p>
<p><u>5.2 Metadata</u></p>	<p>5.2.1 Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques</p> <p>The methodology, definition, and sources conform to the fifth edition of the IMF's <i>Balance of Payments Manual</i> and, more specifically, to the IMF's <i>Data Template on International Reserves and Foreign Currency Liquidity—Guidelines for a Data Template</i>. Also, occasional brief explanatory notes and definitions are included in the CBE's <i>Monthly Statistical Bulletin</i>.</p>

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