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Egypt's Experience in Compiling *BPM6* Enhancements to IIP

Prepared by the Central Bank of Egypt

Egypt's experience in compiling BPM6 enhancements to IIP¹

Introduction

Following the IMF-FSB 2009 Report "*The Financial Crisis and Information Gaps*", and its subsequent progress reports, in which the recommendation No. 12 stated the necessary adoption of the BPM6 IIP enhancements by G-20 economies, and encouraged all countries to report IIP data, including the enhancements, on a BPM6 basis, and the SDDS subscribers to implement the Executive Board's decision on IIP quarterly reporting by September 2014, there has been an increasing amount of concern in detailed IIP data. As a result, the Central Bank of Egypt (CBE) initiated, for the first time, the compilation of quarterly IIP statistics for Egypt and began to publish it as from end-March 2014. The quarterly stock of external debt is used as a source for compilation of quarterly IIP liabilities, including other sectors which contain non-bank financial corporations, as well as non-financial corporations.

In the context of migration to BPM6 and to meet the desires of data users, whether policymakers or analysts, some enhancements to the IIP have been implemented, while some others have already been in place in Egypt, prior to the issuance of the sixth edition of Bop & IIP Manual (BPM6). The latter was an outcome of using the UNCTAD program for *Debt Management and Financial Analysis System (DMFAS)* by the CBE since 1987. The following are some examples of statistics produced regularly on a monthly basis by such program;

- Currency composition of external debt (one memorandum item in the list of enhancements to The IIP - published quarterly since 1993).
- External debt by remaining maturity (one supplementary item in the list of enhancements to the IIP - published quarterly since the first edition of the External Position Report – year 2003).
- SDRs allocation by the IMF, reflected and disseminated as a liability under other investment, in Bop, IIP, and external debt statistics (standard component of the IIP- published since year 2008).
- Interest rate composition of external debt (only for internal use and has not been published yet).

Main features of the system

Selection of data collection model for external debt data and its historical progress – level of detail

Before 1978, there was no consolidated amount of Egypt's total external debt, as there were various governmental agencies that were responsible for producing Egypt's external debt data. In 1978, the government had taken an important decision, by virtue of which a general department has been established within the Central Bank of Egypt, called "*External Debt*

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Statistics Department” (formerly "Loans and External Debt Department"). It was planned for this department to be the sole agency responsible for collecting and producing Egypt’s external debt data.

Given these circumstances, data collection model for external debt was supposed to be defined on the basis of several features: the level of detail in the information collected (aggregate versus Loan-by-Loan), the type of information collected (stocks and flows versus having one and deriving the other), and the collection method used (census or sample survey). As a matter of fact, the needs of having fully coincidence of Egypt's external debt data with its lenders data as a prerequisite step before reaching an agreement for debt rescheduling, ultimately led to choosing a Loan-by-Loan model; as the benefits of such system versus an aggregated approach became evident (it avoids the risk of miscalculation and the difficulty in cross-checking data). Also, a census survey has its advantage over a sample survey as a collection method. Aiming at reducing the significant cost involved in developing and maintaining Loan-by-Loan model over time, it has been preferred to also use the system for other statistics, headed by BOP and IIP statistics. In the same context, in order to reconcile flows and stocks in an easy manner, it's been preferred to collect both flows and stocks as a type of information collected.

As the UNCTAD’s Debt Management and Financial Analysis System (DMFAS) provides the main features that meet the said needs and requirements related to the level of data detail, the *External Debt Statistics Department* within the CBE has chosen to use DMFAS to record, report and produce Egypt’s external debt data.

In Egypt case, it monitors only external debt obligations and statistics that include public and publicly guaranteed external debt, as well as private non-guaranteed external debt. In October 1986, this Department has been automated by applying the initial software of the UNCTAD’s DMFAS program (Version 3.0). Such development enabled Egypt to join the Paris Club community, in parallel with the first *Rescheduling Agreement* signed on May 22, 1987.

Since then, the Egyptian government has been able to revise its external debt data with the counterpart data of Egypt’s non-resident lenders (creditors). As a result, such data became fully coincided with the lenders data. At that time, this step was necessary for Egypt to conclude an agreement to reschedule and reduce its debt to the 17 members of the Paris Club² creditors, on May 25, 1991. The accord which was originally scheduled to be phased in over a three-year period offered debt relief to an immediate 15 percent reduction in the net present value of Egypt's eligible official debt³, with a further 35 percent reduction approved gradually

²An informal group of creditor governments that has met regularly in Paris since 1956 to reschedule bilateral debts. Creditors meet with a debtor country to reschedule its debts as part of the international support provided to a country that is experiencing debt servicing difficulties and is pursuing an adjustment program supported by the IMF.

³ The debt eligible for rescheduling covered the following items:

1. All concessional public and publicly guaranteed debt owed to the participating Paris Club creditors contracted prior to October 31, 1986 (cut-off date) and having an original maturity of more than one year.
2. Medium- and long-term commercial credit insured by the participating creditor countries contracted prior to the same cut-off date.

(continued)

after the completion of the 1991 IMF program and the adoption of a successor program. The full implementation of debt rescheduling achieved the equivalent of a 50 percent reduction in the net present value of eligible debts⁴.

DMFAS program enables external debt compilers to record all information concerning loans, facilities (Suppliers' and Buyers' Credits, as well as Banks Credit Lines), deposits, and debt securities, including their possible relationship to projects, economic sector, and to different national budget accounts. Accordingly, it creates and updates all disbursements, and automatically adds up them to the outstanding balance of Egypt's external debt. Also, it calculates and forecasts all debt service operations tables (amortization and interest) automatically.

In order for DMFAS to capture the financial terms and conditions of individual loan as specified in each contract, the staff enter these information using different paper forms for data collection. There are three registration paper forms (A, B and C – See attached forms) designed mainly to serve the whole system, and are adaptable for statistical purposes, taking into account the main features and the detailed options provided by DMFAS program and the availability of information that form providers have and could submit using these forms. The information to be entered include, among others, the principal terms, interest terms, as well as interest and exchange rates.

Box (1): Registration Paper Forms:

Registration Paper Form A

It consists of three sub-forms;

(A1) is titled "*Loan Terms – Loan/Suppliers' or Buyers Credits*" and it contains information such as; the name of reporting bank, borrower, and creditor, loan amount, its original currency, drawing limits, and local beneficiary (in case of it is different from the borrower or in case of having different borrowers);

(A2) is titled "*Service Schedules*" and it includes tables containing information about amounts of last and first dates of disbursements, regular and irregular payments and regular and irregular interest; and

(A3) titled "*Interest Rates*" and it contains the applicable interest rate (either fixed or variable, in addition to penalty interest rate), fees and its payment dates (whether it is management, commitment, insurance premium or other fees),

Registration Paper Form B

It is called "*Payment Reporting*" and designed for following up payments (principal and interest payments).

Registration Paper Form C

It is called "*Disbursement Reporting*" and designed for following up actual data on disbursements.

⁴ Overall, the 1991 Paris Club debt relief package amounted to a total of UD\$ 19.6 billion, and enabled Egypt to save, on average, about 4 percent of its GDP a year in debt service payments over the period of 1992-1997 on debt owed to Paris Club creditors (2% of GDP) and that part of debt owed to Arab countries, institutions and US military debt (2% of GDP).

Legal and Institutional Framework

The compilation of data and publication of external liabilities are based on the authority prescribed in Law No. 88 of 2003, on the Central Bank, the Banking Sector and Money (CBE Law), which amends, among other laws, the Foreign Exchange Control Law No. 38 of 1994. According to CBE Law, entities licensed to deal in foreign exchange are required to submit statements on the foreign exchange transactions they conduct (Article 117). Specific regulations as set forth in Law No. 38 of 1994 regarding the reporting of foreign exchange transactions are detailed in the Executive Regulations of the CBE Law.

According to Article 6 of Law No. 88 of 2003, "Managing Egypt's gold and foreign exchange reserves" is, among others, one important power vested in the CBE to ensure the realization of its objectives and the discharge of its functions.

Also, the CBE compiles and disseminates balance of payments (BOP) and international investment position (IIP) statistics in Egypt. This responsibility is governed by the terms and conditions of Ministerial Decree No. 332 of 1994.

Organization

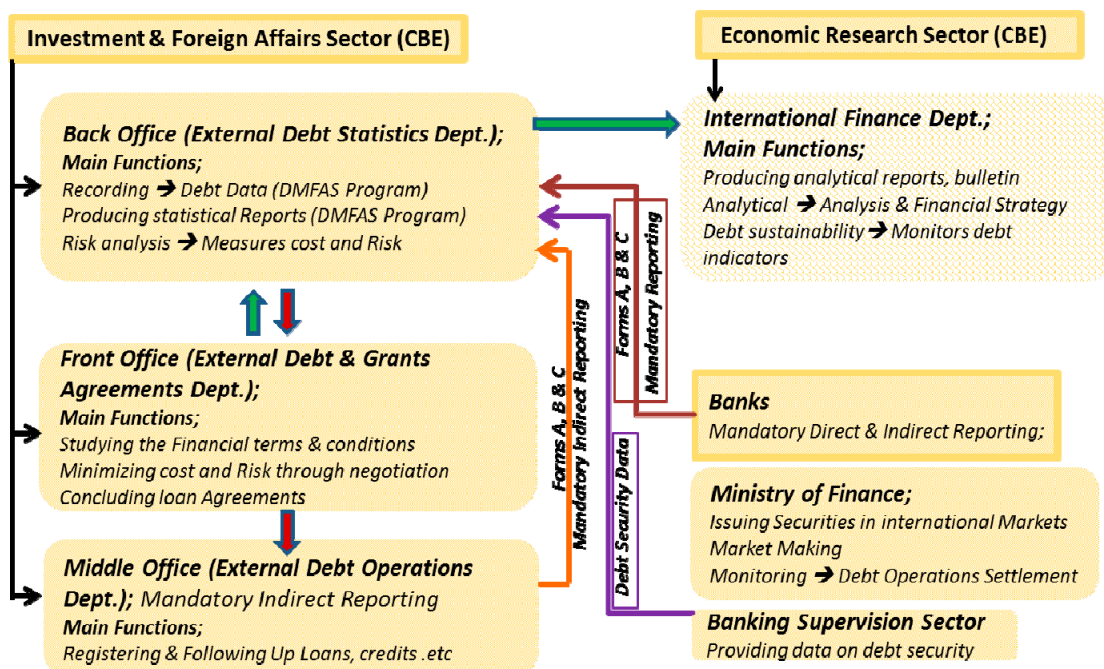
The organizational structure of the CBE has developed over the last decade. One major improvement has been the gathering of three external debt related units under one umbrella, that is "*Investment and Foreign Affairs Sector*". The fourth unit, called "International Finance Department" is under the umbrella of "*Economic Research Sector*" (see figure 1). The latter mainly disseminates external debt data in all CBE's publications, as well as in SDDS requirements.

As a matter of fact, the mission of compiling and producing external debt data relies mainly on the "External Debt Statistics Department. This Department works in cooperation with two other departments; the "External Debt & Grant Agreements Department" and "External Debt Operations Department". The first mainly studies the financial terms and conditions stipulated in each loan agreement, and consequently it reduces the cost of borrowing abroad. Meanwhile, the latter mainly registers the tranches of medium and long-term foreign loans and facilities upon request, submitted by a local beneficiary or borrower. Once tranches are registered, a copy of their record is sent to the branch of the domestic bank that serves such transactions (it could be the "External Debt Operations Department" or a branch of a commercial bank) on behalf of its customer. In turn, the "External Debt Department" or the domestic bank sends complete registration forms; A, B and C (see attached copy), eventually over the lifecycle of each loan, to the "External Debt Statistics Department"; the back office staff in debt management (who currently use the DMFAS version 6).

The back office staff enter the information set out in all forms into DMFAS software program. Based on this information, the system automatically calculates estimated disbursements and amortization tables. Loan information is entered on two levels, general information and tranches. Each loan has one general information section and at least one tranche section. This methodology provides an opportunity to double check data for

consistency⁵. As for debt security data, they are reported by the "Banking Supervision Sector" on a regular basis, and by the Ministry of Finance as well. The two data sources complement each other. Also, the CBE's accounting records are regularly used to compile data on the CBE's reserve-related liabilities (official deposits).

Figure 1
Organizational Chart



In the back office, a flexible and comprehensive set of reports can be produced, and when generated aggregately, they could be in local currency, in US dollar, in euro or in SDRs. There are 4 types used to produce a large number of reports; “predefined reports, with and without parameters”, in which the format of the report cannot be modified by the staff but the staff can only define the reporting period covered using the first one; “user-defined reports” which permits users to create their own self-designed reports, choosing a different set of parameters like the currency, the level of aggregation, the period, ...etc. Once the report format has been created, it is automatically stored, so that the staff can retrieve it with the original or new data, as well as modify its format, if needed. The periods covered by such reports could be based on the fiscal year, the calendar year, or according to an exact period to be defined by the staff. Also, the DMFAS enables the staff to make combination of stocks and flows columns in the same report, either for ledger transactions or for projections. In addition, there are "specific reports" which may be prepared through direct access to the database, using other Microsoft office programs such as Excel, Lotus 1-2-3 and Access...etc. Also, the system can calculate, at any date after the cut-off date defined by the staff, stocks

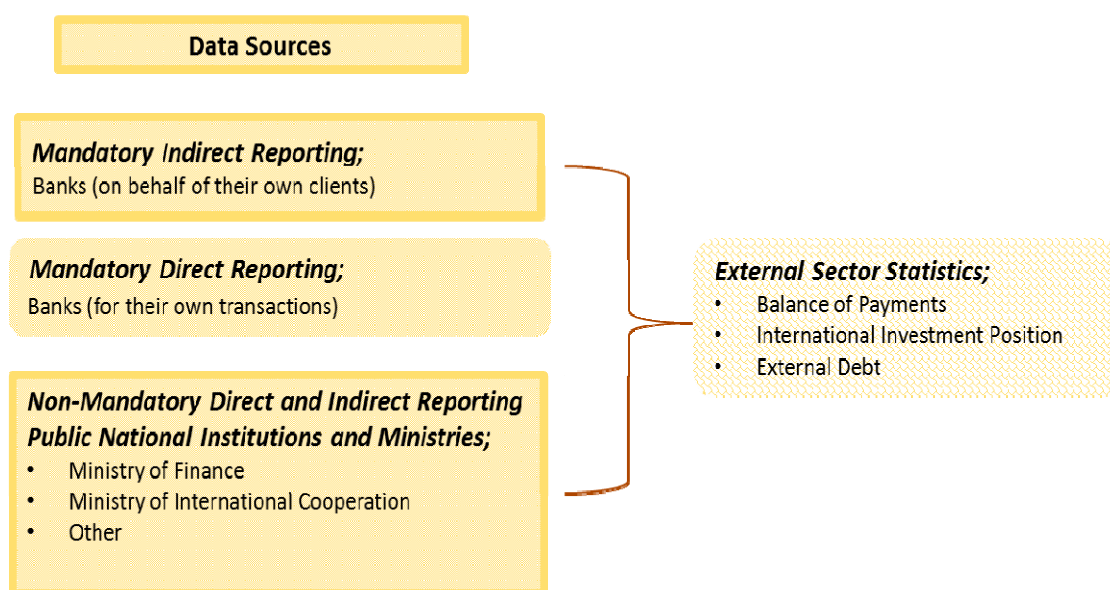
⁵ In order to ensure data consistency for a particular loan, a certain number of control reports have been incorporated in the system. The staff is guided by a number of error messages appearing on her/his computer screen to correct and validate data. The staff may also produce different control reports to check the data for correctness.

and flows at any level of aggregation. In the same context, all debt service operations can be entered and/or followed in six currencies: local (L.E), tranche (currency of disbursement), effective (mostly the US dollar in Egypt's statistics), euro, USD and SDRs.

Selection of data collection model for external debt data and its historical progress – data sources and reporting channels

In the context of choosing the reporting channel, there was a system set out at very beginning for exchange control purpose, by which borrowers, either public or private sector, must register their external loan, having a repayment period of one year or more at the CBE in order for the CBE to give its approval for drawing such loan through a domestic bank on behalf of the borrower.

Figure 2
Data Sources of External Debt Statistics



Accordingly, the existing system was based on indirect reporting by domestic banks on behalf of their clients, including the CBE (either External Debt Department or the Banking Supervision Sector), complemented by direct reporting from banks (for their own transactions) and this continued to be an appropriate solution, especially in terms of obtaining reliable and timely data. There are two main ways to report or collect such data; mandatory reporting under the CBE legal right to require information on certain foreign exchange transactions, and voluntary (non-mandatory) reporting; such as the data received from the Ministry of Finance (loans, credits and debt security) and the Ministry of International Cooperation (loans).

The latter entails close communication between data providers and the CBE staff, for which the CBE assigned some members of the staff to facilitate mutual interaction data verification. Also, the choices of data sources are determined by data requirements, as prescribed by international organizations, available sources, and reporting burden considerations.

Key definitions and concepts relating to debt data validation

The concepts used by the CBE in the compilation of Egypt's gross external debt comply with the IMF's "External Debt Statistics: Guide for Compilers and Users (2014)". The definition of external debt is consistent with the concepts of the System of National Accounts of 2008 (SNA 2008) and the IMF's Balance of Payments and International Investment Position Manual (BPM6).

Hence, gross external debt is defined as the outstanding amount of those actual current, and not contingent, liabilities that require payment(s) of principal and/or interest by the debtor at some point(s) in the future and that are owed to non-residents by residents of an economy. A criteria used for determining whether a liability is a debt instrument or not, is the future requirement to make payments on principal and/or interest.

The breakdown of Egypt's external debt by type of debt, and in the same time, by tenor, consists of medium and long-term external debt and short-term external debt. In turn, the short-term part contains nonresidents' bank deposits, trade credits and foreign loans. On the other hand, medium and long-term external debt consists of two parts; the first is public and publicly guaranteed debt and the second is private non- guaranteed external debt. The first part, in turn, contains six components; a) rescheduled and non- rescheduled Paris Club bilateral debt, b) suppliers' credit, c) other bilateral debt, d) multilateral institutions, e) bonds and notes, and f) official deposits.

1) Medium and Long-term Public and Publicly Guaranteed Debt:

Loans drawn by the government are public external debt. Otherwise, they are private external debt. If the private external debt is guaranteed by the Egyptian government, it is considered as part of the public and publicly guaranteed debt. Otherwise it is private non-guaranteed external debt.

a) Rescheduled and non- rescheduled Paris Club Bilateral Debt:

According to Paris Club Agreements signed in May 1991, previously mentioned, outstanding liabilities arising from periodic interest costs that have accrued but not yet payable are included in the gross external debt position. As a result, major reclassification is clearly identified as one part of external debt represents the item of "*rescheduled Paris Club Bilateral external debt*". The part of Non-rescheduled Paris Club Bilateral Debt represents the new loans extended after the cutoff date, which by definition are protected from future restructuring. Accordingly, Egypt's external debt is divided into rescheduled and non-rescheduled debt.

b) Supplier Credits;

This item refers to both supplier's and buyer's credits. Supplier's credit refers to credit extended directly from the exporter to the importer who pays a down payment ranging between 15% - 20% of the total value of the imported goods and services. Buyer's credit is a financial arrangement in which a bank or financial institution in the exporting country extends a loan directly to a foreign buyer or to a bank in the importing country to pay for the purchase of goods and services from the exporting country.

c) Other Bilateral Debt

Bilateral creditors are sovereign countries, with whom sovereign and non-sovereign entities enter into one-to-one loan arrangements. This part represents the debt extended by bilateral creditors other than Paris Club creditors.

d) Multilateral Institutions Debt

Multilateral creditors are primarily multilateral institutions, such as the IMF, World Bank and African Development Bank (AfDB), etc.

e) Bonds and Notes:

- **International Bonds and Notes;**

Data on securities issued in international markets by the Egyptian government and purchased by nonresidents are fully available.

- **Domestic bonds and T. Bills;**

Data on securities issued in the domestic markets by residents and purchased by nonresidents are presently not available.

f) Deposits

It refers to reserve-related liabilities that represent a part of the CBE's external liabilities (official deposits).

2) Private Non-guaranteed external debt:

With little private non-guaranteed external debt, Egypt's total external debt can be attributed almost entirely to public and publicly guaranteed external debt. While data on public external debt are easily available from banks, as well as from administrative records, the compilation of private external debt is more challenging and requires considerably more resources.

3) Short-term External debt:

Short-term debt data refer to those with maturities of 12 or fewer months, and cover trade credits, loans, deposits, and other debt liabilities. For short-term external debt, commercial banks, other financial corporations, and the CBE provide monthly, quarterly, and yearly information.

Compilation of Assets

Currency composition of reserve assets

Reserve assets are defined as external assets that are controllable and available to use by the CBE for balance of payments purpose. Assets that are not readily available to use for financing balance of payments imbalances are excluded from foreign exchange and classified as the CBE's non-reserve assets. Official reserve assets consist of assets held by the CBE,

and are mainly derived from the CBE balance sheet. The main components of these assets are: monetary gold, SDRs, IMF reserve position and foreign exchange holdings.

According to Article 6 of Law No. 88 of 2003, the CBE is responsible for managing Egypt's gold and foreign exchange reserves. This task was assigned to the "Investment and Foreign Relations Sector". Accordingly, the Sector represents the main source of these data, along with the CBE's accounting records. The said data have been used to compile reserve assets, as well as the currency composition of such assets. Reserve assets are revalued on a monthly basis and are publicly disseminated on a monthly, quarterly, and annual basis. As for the data on "Currency Composition of Foreign Exchange Reserves" (COFER⁶), they are shared with the IMF voluntarily on a quarterly basis with 6 weeks or 45 days timeliness. Such data are divided into two parts; the first is the official reserves denominated in five currencies: (1) USD, (2) euro, (3) pound sterling, (4) Japanese yen, and (5) Swiss francs; and the other represents all other currencies and is reported under "other currencies". As a matter of fact, all currencies reported, in Egypt case, are convertible foreign currencies.

The value of SDRs and reserve position in the IMF are determined at the IMF basket valuation for the SDRs. As for foreign currency value of other overseas assets, it is based, where applicable, at end of period market price (fair value), accrued interests are included.

As long as the CBE's balance sheet is published in Egyptian pound (L.E), the aggregate data on reserve assets are also disseminated in Egyptian pound. Consequently, the foreign currency value of overseas assets is converted at end-month market exchange rates into denominated currency of invested assets but in US dollar equivalents.

In order to ensure data consistency, a cross-checking process is made between total reserve assets reported in "COFER" and its counterpart total reported in the "template of international reserve assets and foreign currency liquidity". Both are valued on a monthly basis, using end-of-period exchange rates.

Compilation of Liabilities

The currency composition of external debt

It represents a memorandum item in the list of enhancements to the IIP, and it is published quarterly since early 1990s. As the DMFAS enables compilers to produce a flexible and comprehensive set of external debt reports that could be in local currency, in US dollar, in euro or in SDRs, it is easy to produce a simplified set of data on gross outstanding balance of external debt by currency.

⁶ Individual country data on COFER are kept strictly confidential in the IMF, given their sensitivity, and are only published by the IMF in the format of statistical aggregates. Access to individual country data is limited to only four IMF staff on a need-to-know basis.

The system gives two options; the first is the breakdown of external debt stock by the end of period value of original currencies (currency of denomination – 15 currencies including L.E⁷) and the other is the outstanding external debt by original currency but in the US dollar equivalents, using end of period exchange rates.

These data are available only for medium and long term external debt data because the short term part is not available by original currency and is supposed to be denominated totally in US dollar. Also, the breakdown of currency composition by sector and instruments has not published yet (Table A9-III-2a. Debt Liabilities to Non-residents – BPM6-P318).

External debt by remaining maturity

It represents one of the supplementary items in the list of enhancements to the IIP, and it is published quarterly since the first edition of the External Position Report (2003). The DMFAS's system enables to calculate, at any date after the cut-off date defined by the staff, stocks and flows at any level of aggregation. In the same context, it calculates tables of debt service projections over the entire repayment period. It means a set of payments, including principal and interest that is required to be made through the life of the debt. Thus, it enables us to produce external debt data by original and remaining maturity. As for external debt data by remaining maturity, it is measured, as recommended by the external debt guide, by adding the value of outstanding short-term external debt (original maturity) to the value of outstanding long-term external debt (original maturity) due to be paid in one year or less⁸.

Institutional Sector Classification

Identification of other sectors; nonbank financial institutions (Table A9-1, memorandum table) as well as non-financial corporations;

Individual statistical items are broken down by sector (resident entities), creditor, currency and financial instruments. In addition, debt instruments are classified as medium & long or short-term, depending on whether the maturity is one year or more or less than one year. Within each category, debt is broken down by type: currency and deposits, debt instruments, loans, trade credits and advances, and other debt. The figures obtained from the system usually cover loans between unrelated companies. It means that the intercompany lending figures under the FDI classification are included but not separately identified, except for data on arrears owed to the foreign partners in oil and gas sector and related to Production Sharing Agreement (PSAs)⁹.

⁷ It contains US dollar, Euro, Japanese yen, SDRs, Kuwaiti dinar, Swiss franc, L.E, British pound, Canadian dollar, Saudi riyal, Danish kroner, Australian dollar, Emirati dirham, Swedish kroner, and Norwegian kroner.

⁸ See the 2014 External Debt Statistics; Guide for Compilers and Users, paragraphs 6.7 - 6.8.

⁹ A Production Sharing Agreement is a commercial contract between a foreign investor (contractor) and the Egyptian government. According to a PSA, the Egyptian government grants such investor an exclusive right to develop a mineral deposit/oil and gas field, and that investor undertakes to develop such field/deposit, using its own resources and at its own risk.

The process of mandatory registration of external loans received by non-bank financial corporations, as well as non-financial corporations, enable us to capture data on such loans by these sub-sectors.

Challenges

In order to improve its data collection process, the CBE is working on a range of statistical areas as follows:

- Identification of the intercompany lending figures under the FDI classification, especially those that are related to foreign partner's arrears in the context of oil and gas production sharing agreements (PSAs).
- Comprehensive statistical reports that cover all short-term data, particularly the data on Treasury Bills (T.Bs) issued domestically in Egyptian Pound (L.E) but purchased and acquired by non-residents investors. Also, the currency composition of that part of short-term debt, as well as the breakdown of currency composition by sector and instruments for medium, long and short-term debt data.

Future Plans

The CBE is continually working to improve its entire data collection system, and provide strong support to the units in charge. In order to address the above challenges, some future plans have been set as follows:

- Establishing a new reporting channel, through concluding a cooperation protocol, between the CBE and;
 - The Ministry of Petroleum and/or the Egyptian General Petroleum Corporation (EGPC), through which the CBE could get the data on arrears arising from Production Sharing Agreements (PSAs) concluded with the foreign partners (Investors) in oil and gas sector.
 - The Ministry of Investment and/or the General Agency for Free Zones and Investment (GAFI), through which the CBE could get the data on stocks of FDI in Egypt.
 - The Egyptian Financial Supervisory Authority (EFSA) which supervises the capital market, as well as the insurance and reinsurance sector, through which the CBE could get the data on T.Bs acquired by non-resident investors, as well as the data on insurance sector.

Conclusion

New statistics requirements always pose new challenges. Fortunately, some of these new statistics requirements that represent some items of enhancements to the IIP have already been in place in Egypt, prior to the issuance of the sixth edition of Bop & IIP Manual (BPM6). This is because the data collected through the current reporting system are very rich in terms of data coverage, reliability and timeliness, providing not only information on traditional variables, such as external debt, by financing source/creditor (in detail), by the resident institutional sector (in detail) and by a full geographical breakdown, but also other

detailed data useful for analysis, such as the currency in which debt are denominated and the external debt by remaining maturity...etc.

Moreover, due to the design of the data collection system that took account of every possible debt instrument and entity, non-bank financial and non-financial corporations are identified easily.

Nevertheless, some important challenges must be addressed through putting the proposed future plans into force, with special support to strengthen links (reporting chandelles) with public institutions, ministries and private corporations (administrative sources of data).

References:

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- United Nations Conference on Trade and Development, UNCTAD, "State of the Art in Debt Management and Financial Analysis Systems: The DMFAS Program, Version 5.2, Technical Information Note, updated in August 2000.

LOAN TERMS

A₁

Name of the reporting bank

Ref.no used by Comm. Bank

53

General Information Loan /supplier's credit /buyer's credit

1. Financing category	<input type="checkbox"/>		Sub-loan no	<input type="checkbox"/>
2. CBE ref no /Facility no		<input type="text"/>		<input type="text"/>

Control Data

1. Loan structure	<input type="checkbox"/>	2. IBRD no	<input type="text"/>
3. Creditor reference No			
5. Exchange pool	<input type="checkbox"/>		

in characteristics

4. Closing Date	3. Date of Effectiveness	2. Date of Signature	1. Date of Authorization
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5. Amount of the Loan / Facility	<input type="text"/>
6. Currency of the Loan	<input type="text"/>
8. Economic sector(intern)	<input type="text"/>
9. Loan purpose	<input type="text"/>

Proj. No	Amount	Name

10. Name of Loan (Engl)	<input type="text"/>
(Arabic)	<input type="text"/>
11. Type of Agreement	<input type="text"/>
13. Currency of Repayment	<input type="text"/>
14. Disbursements repayed simultaneously	<input type="checkbox"/>

CBE/LEOD fills in : 7. Category 12. In Budget 15. Guaranteed 16. Project

lent / Loan Relations

Country	Country name	Ref	Share(in1000s)/ %	Number	Debtor's name
42	Arab Republic of Egypt	10			
					Creditor's name
		20			
					Debtor's guarantor
		30			
					Creditor's guarantor
		40			
Number	Name of Beneficiary in Egypt	Ref	Number	Administrative unit	
		50			

Ref. number of the Comm. Bank

SERVICE SCHEDULES

Name of the reporting Bank

CBE ref

Schedule no

DISBURSEMENTS

Period	Medium	Percent	Amount	Last Date			(First) Date			Est.
				Year	Mo	Day	Year	Mo	Day	

Regular

REPAYMENTS

Annuity	Period	Medium	Percent	Amount	Last Date			First Date			Est.
					Year	Mo	Day	Year	Mo	Day	

Irregular

Medium	Percent	Amount	Date			Est.
			Year	Month	Day	

Regular

INTEREST PAYMENT DATES

Period	Medium	Last Date			First Date			Est.
		Year	Mo	Day	Year	Mo	Day	

Irregular interest payments

Medium	Amount	Date			Est.
		Year	Month	Day	

INTEREST RATES

Name of the reporting Bank _____

Ref. number of the Comm. Bank _____

Regular interest rates

CBE ref _____

Convert	Option	Variable rate		Fixed rate	Dates of interest rates							
		Margin over + floating rate -	Rate code	Percentage	Last Date			First Date				
					Year	Month	Day	Year	Month	Day		
												Rate 1
												Rate 2
												Rate 3

Ratio of days used in interest calculations (check one)

<input type="checkbox"/>	365/365
<input type="checkbox"/>	365/360
<input type="checkbox"/>	360/360

Base rate name _____

Late interest grace period in days _____

Penalty interest rates

Applicable	Convert	Option	Variable rate		Fixed rate	
			Margin over + floating rate -	Rate code	Percentage	
						Rate 1
						Rate 2

FEES

Fee types	Meth.	Rate in % or Amount	Applicable					
			Ending Date			First Date		
			yy	mm	dd	yy	mm	dd
10 Commitment Fee								
30 Management Fee								
91 Insur. Premium								
Others								

Fee payment dates

Schedule

Fee types	Ending Date			First Date or Act. date			Curr.	Per.	Mad.
	yy	mm	dd	yy	mm	dd			
10 Commitment Fee									
30 Management Fee									
91 Insurance Premium									
Others									

Explanations

Prepared by _____

Checked by _____

Telephone _____ Date _____

Mailing Address _____

(٢١٧)

NAME OF THE REPORTING BANK اسم البنك مبلغ البيان

DEBTOR المدين

CREDITOR الدائن

CREDITOR REF. رقم الدائن

FORM (B) النموذج ب
PAYMENT REPORTING بيان السداد

Value date 19 | | تاريخ الاستحقاق

رقم الاشاري للبنك التجاري
Ref. no used by Comm. BankC.B.E. ref. | - | رقم التسجيل لدى
البنك المركزي

Schedule | رقم الجدول

	المبلغ بالعملة الثالثة Am. in 3. Curr.	العملة Curr.	المبلغ بالجنيه المصري Amount in L.E.	المبلغ بالعملة الاصابية Am. in Orig. Curr.	العملة Curr.	
Repayment of Princip.						سداد الاصل
Interest Payment						سداد الفائدة
Fees and Commissions } Meth						عمولة الارتباط
Manegment Fee						عمولة الادارة
Insurance Fee						مصاريف تأمين الائتمان
Others						اخرى
Total						المجموع

Comments اضافات

Contact Person للاتصال به

Date التاريخ

Telephone التليفون

Signature التوقيع

NAME OF THE REPORTING BANK اسم البنك

DEBTOR المدين

Value date 19 التاريخ

CREDITOR الدائن

C.B.E. ref. رقم البنك المركزي

CREDITOR REF. رقم الدائن

Schedule جدول

	القيمة بالعملة الثالثة Am. in 3. Curr.	العملة Curr.	القيمة بالجنيه المصري Amount in L.E.	القيمة بالعملة الأصلية Am. in Orig. Curr.	العملة Curr.	
Disbursement of Princip.						السحب من المبلغ الأصلي
Interest Deducted	-		-	-		الفائدة المخصومة
Fees and Commissions } Meth	-		-	-		الفوائد والطريقة والعمولات
Total						المجموع

SERVICE SCHEDULE REPAYMENTS جدول خدمة السداد

Regular منتظم

Schedule no رقم الجدول

التاريخ Est.	أول تاريخ			آخر تاريخ			النسبة Percent	القيمة Amount	التاريخ Medium	الفترة Period
	يوم Day	شهر Month	سنة Year	يوم Day	شهر Month	سنة Year				

Irregular

Note :

The schedule section has to be filled in only if this disbursement has an unique repayment schedule

هذا الجدول يملأ في حالة وجود جدولة واحدة للسداد .

التاريخ Est.	تاريخ			النسبة Percent	القيمة Amount	التاريخ Medium
	يوم Day	شهر Month	سنة Year			

INTEREST PAYMENT DATES

تواريخ سداد الفائدة

التاريخ Est.	أول تاريخ			آخر تاريخ			التاريخ Medium	الفترة Period
	يوم Day	شهر Month	سنة Year	يوم Day	شهر Month	سنة Year		

Contact Person الاتصال به

Date التاريخ

Telephone التليفون

Signature التوقيع