

<p><u>0.1 Legal environment</u></p>	<p>0.1.1 Responsibility for collecting, processing, and disseminating statistics</p> <p><b><u>Central Bank of Egypt</u></b>  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><b><u>Exchange rates</u></b></p> <p>The Data are collected by the CBE in accordance with the Central Bank and Banking System Law (No. 88, 2003) issued in June 2003, which also includes a section that provides for the confidentiality of these data vis-à-vis banks and their clients.</p> <p>The Central Bank and Banking System Law (No. 88, 2003) is available in Arabic, and a copy can be downloaded from the CBE website at: <a href="http://www.cbe.org.eg">http://www.cbe.org.eg</a>.</p> <p>0.1.3 Confidentiality of individual reporters' data</p> <p><b><u>Central Bank of Egypt</u></b>  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><b>1. Integrity</b></p>	
<p><u>1.1 Professionalism</u></p>	<p>1.1.2 Selection of sources, methodology, and modes of dissemination</p> <p><b><u>Central Bank of Egypt</u></b>  The Central Bank of Egypt is an independent entity authorized to determines 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><b><u>Central Bank of Egypt</u></b></p>

	<p>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: (<a href="http://www.cbe.org.eg">www.cbe.org.eg</a>). Paper copies in Arabic can be obtained from the following address:  Central Bank of Egypt  Banking Supervision Department  34 Kasr El-Nil Street  Cairo, 11511, Egypt  <b><u>Exchange rates</u></b></p> <p>The Data are collected by the CBE in accordance with the Central Bank and Banking System Law (No. 88, 2003) issued in June 2003, which also includes a section that provides for the confidentiality of these data vis-à-vis banks and their clients.</p> <p>1.2.2 Internal governmental access to statistics prior to release</p> <p><b><u>Central Bank of Egypt</u></b>  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><b><u>Central Bank of Egypt</u></b>  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>Whenever methodological changes occur, they are announced when the data are disseminated in the <i>Monthly Statistical Bulletin</i> of the CBE.</p>
	<p><b>2. Methodology</b></p>
<p><b><u>2.1 Concepts and definitions</u></b></p>	<p>2.1.1 Concepts and definitions</p> <p><b>Analytical framework:</b> The Egyptian pound was floated on 29 January, 2003. As of 23 December, 2004, the Central Bank launched an FX Interbank market for spot transactions where banks are committed to announce a two-way quotation for the other interbank market counterparties and a two-way quotation for individual clients. CBE rates are based on the weighted average of the Interbank closing rate of the previous day. CBE rates are used for official transactions within the CBE and are indicative for other entities. CBE rates for other transactions (as Interbank operations) are based on the market movements intraday.</p>

<u>2.2 Scope</u>	<p>2.2.1 Scope</p> <p>Scope of the data</p> <p>The Central Bank announces daily spot exchange rates of the EGP against major currencies. These rates are announced through its Reuters page as well as its Internet website. Commercial banks began to announce their forward rates for transactions on request.</p>
<u>2.4 Basis for recording</u>	<p>2.4.1 Valuation</p> <p>The activity of the interbank market starts at 10:00 a.m. Cairo time and closes at 2:00 p.m. while the market for clients spans from 8:30 a.m. to 4:00 p.m. The standard transaction value date is "spot". Exchange rates are expressed in one unit of the foreign currency against units of EGP.</p>
	<b>3. Accuracy and reliability</b>
<u>3.1 Source data</u>	<p>3.1.1 Source data collection programs</p> <p><b>Data Sources:</b> Live foreign exchange observations reflecting the rates quoted by the market participants (Reuters page FX=).</p>
<u>3.3 Statistical techniques</u>	<p>3.3.1 Source data statistical techniques</p> <p>USD rate is derived from rates of the market transactions. Other currencies rates are derived from the USD/EGP relation crossed with USD/other currencies announced on Reuters page (FX=).</p>
	<b>4. Serviceability</b>
<u>4.1 Periodicity and timeliness</u>	<p>4.1.1 Periodicity</p> <p>Daily</p> <p>4.1.2 Timeliness</p> <p>Daily on hourly basis (from 8.30 a.m. to 4.00 p.m. for clients' rates) and on real time basis (from 10.00 a.m. to 2 p.m. for the interbank rates) except Fridays, Saturdays and public holidays – through Reuters screens.</p>

<p><u>4.2 Consistency</u></p>	<p>4.2.1 Internal consistency</p> <p>Daily rates may be compared with the average daily rate that is published the following day in the news media.</p> <p>End of month exchange rates (buy/sell rates) are published in the CBE's <i>Monthly Statistical Bulletin</i>. Also, the CBE's <i>Quarterly Report: External Position of the Egyptian Economy</i> provides an analytical discussion of exchange rate developments (end of month and end of year weighted average rate) for the last three fiscal years.</p> <p>In addition, the <i>Monthly Economic Digest</i>, published by the Ministry of Foreign Trade and Industry, contains average annual data for seven years plus quarterly data for the most recent quarter for the US dollar, the euro, and the pound sterling.</p>
<p><u>4.3 Revision</u></p>	<p>4.3.1 Revision schedule</p> <p>The summary data are final when published.</p>
<p><b>5. Accessibility</b></p>	
<p><u>5.1 Data</u></p>	<p>5.1.1 Statistical presentation</p> <p>Compilation of data sent by banks and non-bank dealers via a special network.</p> <p>Weighted average of USD/LE rate announced through Reuters and CBE's website.</p> <p>5.1.2 Dissemination media and format</p> <p>Hard copy - Monthly Bulletin</p> <p>Summary data are initially released to the public via the CBE's <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 Internet webpage (<a href="http://www.cbe.org.eg/">http://www.cbe.org.eg/</a>).</p> <p>Hard copy - Quarterly bulletin</p> <p>The <i>Quarterly Report: External Position of the Egyptian Economy</i>, available from the CBE's Research, Development and Publishing Sector (in English</p>

	<p>and Arabic) and also free of charge on the CBE Internet webpage (<a href="http://www.cbe.org.eg/">http://www.cbe.org.eg/</a>).</p> <p>Electronic - On-line bulletin or data</p> <p>Data are initially released to the public via the CBE's website (<a href="http://www.cbe.org.eg/">http://www.cbe.org.eg/</a>) and through Reuters.</p> <p>5.1.3 Advance release calendar</p> <p>Not applicable.</p> <p>5.1.4 Simultaneous release</p> <p>Data are initially released to the public via CBE's website (<a href="http://www.cbe.org.eg/">http://www.cbe.org.eg/</a>). A notice to this effect is published in the CBE's monthly Statistical Bulletin. These data are also disseminated in the said Bulletin, the quarterly Economic Review and the Annual Report. These documents are available freely by 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>Brief explanatory notes are in the CBE's <i>Monthly Statistical Bulletin</i>.</p>