

### **The Central Bank of Egypt Reaches Terms for USD 3.1 billion Financing from International Banks**

The Central Bank of Egypt repaid the total sum of USD 2 billion, on November 9<sup>th</sup>, 2017, honoring the Repurchase Transaction with a consortium of international banks, emphasizing Egypt's commitment to meet all of its liabilities and external debt duly.

The CBE entered into a new repurchase transaction on November 13, 2017 with the same consortium of international banks namely Barclays Bank PLC, Citigroup Global Markets Limited, Credit Suisse AG, London Branch, Deutsche Bank AG, London Branch, HSBC Bank plc, HSBC Bank Middle East Limited, J.P. Morgan Securities plc, Natixis, and Nomura International plc for a total amount of USD 3.1 billion and a maturity of 1 year. The total amount of bids submitted for the transaction amounted to USD 4.3 billion, reflecting a vote of confidence by the international market in the success of the homegrown economic reform program in the past year as well as the ongoing commitment demonstrated by Egyptian authorities in bolstering domestic economic and financial conditions.

This financing transaction was provided by the banks against most of the amount of Arab Republic of Egypt dollar-denominated sovereign bonds with maturities of Dec 2018, Nov 2024, and Nov 2028, held by the CBE, which are listed on the Irish Stock Exchange and whose issuance complies with international standards.