



Basel III Workshop in Egypt



In cooperation with the United States Agency for International Development (USAID), METAC organized a regional workshop on “Basel III: Challenges and Implications for the Region” in Cairo from October 16 to 18, 2012. The workshop gathered around 20 supervisors from different countries in the region with an active participation by the Central Bank of Egypt. Discussions focused on the latest reforms in international supervision standards following the recent world financial crisis. These standards aim to enhance the level and quality of banks’ capital to better absorb losses and to enhance banks’ liquidity to further withstand macroeconomic and financial crises. The workshop tackled other issues related to the implementation of Basel II in the region and the implications on the banking sector. The workshop was led by Mr. Rachid Awad, METAC Banking Supervision Advisor, and Mr. Jean-Luc Quémard, METAC short-term expert.

Statistics Mission in Jordan

METAC organized a mission in Amman from September 23 to 27, 2012 to review the dissemination of public debt statistics by the Ministry of Finance. It discussed again the possibility for the Central Bank of Jordan (CBJ) of using the quarterly banking statistics of the Bank for International Settlements (BIS) to estimate flows and stocks of the private sector’s external assets, to review the exploitation for balance of payments purposes of the Tourism survey recently conducted by the Department of Statistics, and to discuss the adaptation of the compilation system for international accounts to the sixth edition of the Balance of Payments and International Position Statistics Manual.

Establishing Credit Bureaus in Jordan

Over the last nine months, METAC has been assisting the CBJ in setting a licensing framework for new credit bureau applications. Mr. Robin Watson, METAC short-term expert, developed a detailed draft licensing manual for this purpose. This mission was dedicated to assisting the CBJ in drafting additional guidelines for establishing credit bureaus in Jordan in line with local applicable laws and regulations and according to best international practices.

Certificate of Appreciation



At the opening session of the Basel III workshop that was held in Cairo on October 16 2012, Mr. Walter North, USAID Mission Director in Egypt, presented Mr. Saade Chami, METAC Coordinator, with a certificate of appreciation in “recognition of his outstanding leadership in strengthening cooperation between METAC and USAID in the areas of public financial management, revenue administration, and banking supervision.”

Mr. Chami thanked USAID for their appreciation and noted that the success of this cooperation owed much to the work of the staff of USAID and METAC over the past 2-3 years, and is a good example of how the delivery of technical assistance could be harmonized between donors.

Farewell to Nelly Batchoun



Ms. Nelly Batchoun, METAC Public Debt Management and Money Markets Development Advisor, for the past two years, left METAC at the beginning of October. Nelly served METAC constituency with hard work and dedication. We take this opportunity to express our gratitude for Nelly’s work during her tenure with METAC and wish her all the best in her future endeavors.

