

The Kingdom of Saudi Arabia
The Saudi Fund For Development

Department of Research
&
Economic Studies



29th Annual Report
1422/1423 AH (2002 AD)



The Custodian of the Two Holy Mosques
King Fahd Bin Abdulaziz Al Saud
Kingdom of Saudi Arabia



His Royal Highness
Crown Prince Abdullah Bin Abdulaziz Al Saud
Deputy Premier & Head of the National Guard



His Royal Highness
Prince Sultan Bin Abdulaziz Al Saud
Second Deputy Premier,
Minister of Defense & Aviation & Inspector General

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and Chairman of the Board



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Foreword

The Saudi Fund for Development (SFD) is one of the major channels through which the Kingdom's development assistance for developing countries are directed. The SFD annual report for the year 1422/1423 AH (2002 AD) reviews the scope of the developmental support for developing countries. The Report also describes the support provided to the Saudi private sector in terms of credit and insurance of the non-crude-oil national exports. It also reviews the SFD accomplishments during the 29 years of its activity. This includes accomplishment of assignments given by the government of Saudi Arabia to contribute to the developmental efforts at a worldwide level as an embodiment of the cooperative relations the government seeks to establish among developing countries called "Countries of the South". Some of the significant facts relevant to the SFD activity during the year are summarized as follows:

- ❖ The SFD enhanced its activities following the signature of fourteen (14) loan agreements. The total value involved amounts to SR 1,271 million, which exceeds the annual average of loans provided by SFD during the 29 previous years of its developmental activity. This activity reflects the sincere attitude of the Kingdom's government to continue to support developing countries regardless of the difficulties encountered by the worldwide economy during the past years.
- ❖ The SFD assigned priority to low-income countries, with special emphasis on African countries.
- ❖ The SFD also assigned special attention to reduction of poverty in the benefiting countries. Its assistance focused on basic-need directed projects in respect of education, health, drinking water, and power. At the same time, the SFD continued its concern about infrastructure projects.
- ❖ The SFD continued to co-finance with other development institutions by as much as approximately two thirds of the loan sums provided during the year. This was particularly true with the Arabic and Islamic developmental organizations.

Major accomplishments of the Saudi Export Program during the year as reflected in the report are as follows:

- ❖ The SFD approved fourteen (14) new export operations. It also signed nine (9) agreements for a total of SR 139 million. The total amount of signed agreements since inception of the program is now SR 184 million representing fourteen (14) agreements.
- ❖ The SFD made good progress in respect of export insurance, which it shall soon start to provide. This comes as part of its role in supporting the private sector.

- ❖ The Program concentrated on promotion of the Saudi exports. This was accomplished through its participation in exhibitions and seminars conducted during the year both inside and outside the Kingdom.
- ❖ The Program enhanced its cooperation with other bodies, especially in exchanging information and avoiding the risks which arise as a result of providing support of export operations.

Finally, as I contentedly review the SFD's activities during the past year, and the 29 years that have elapsed since its inception, I would like to express my sincere thanks to those who have participated in the accomplishment of those results, both those people who witnessed the start of the SFD or those who coincided with the various phases of its progress. In this issue of the Annual Report, it is worth commending The Late Dr. Mahsoun B. Jalal who was the first Vice Chairman and Managing Director of the SFD, and who had a pioneering role in setting the basic rules and procedures for its activities.

I wish the SFD continued progress in performing its duties, supported by instructions of the government of The Custodian of The Two Holy Mosques, King Fahd bin Abdulaziz, HRH The Crown Prince, and HRH The Second Deputy.

IBRAHIM BIN ABDULAZIZ AL-ASSAF

Minister of Finance

Chairman of the Saudi Fund for Development



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Introduction

Foundation of the SFD

The Saudi Fund for Development was established by Royal Decree No. M/48 dated 14/8/1394 AH corresponding to 1/9/1974 AD. It commenced operations as of 18/2/1395 AH corresponding to 1/3/1975 AD.

Objectives of the SFD

As defined in its Charter, the basic objectives of the Fund are to participate in financing of development projects in developing countries through granting of loans to said countries and to support national non-crude-oil exports by providing financing and insurance in support of such exports.

Management and Organization

The Fund is a legal entity which maintains an independent financial status. It is managed by a six-member Board of Directors, chaired by the Minister of Finance.

The Vice Chairman/ Managing Director of the Fund has executive authority and is responsible for implementing decisions of the Board of Directors.

The SFD Invested Capital

The Fund commenced its activities with a capital of SR 10 billion provided by the Saudi government. The capital has been increased in three phases up to its current level of SR 31 billion.

Scope of Activities

- *Financing of Development Projects*

The Fund's contributions are provided through soft loans. It has no regional exclusivity and it deals directly with governments of the developing countries in financing priority development projects. The Fund however, assigns priorities to lesser developing, low-income countries.

- *Export Credit and Insurance*

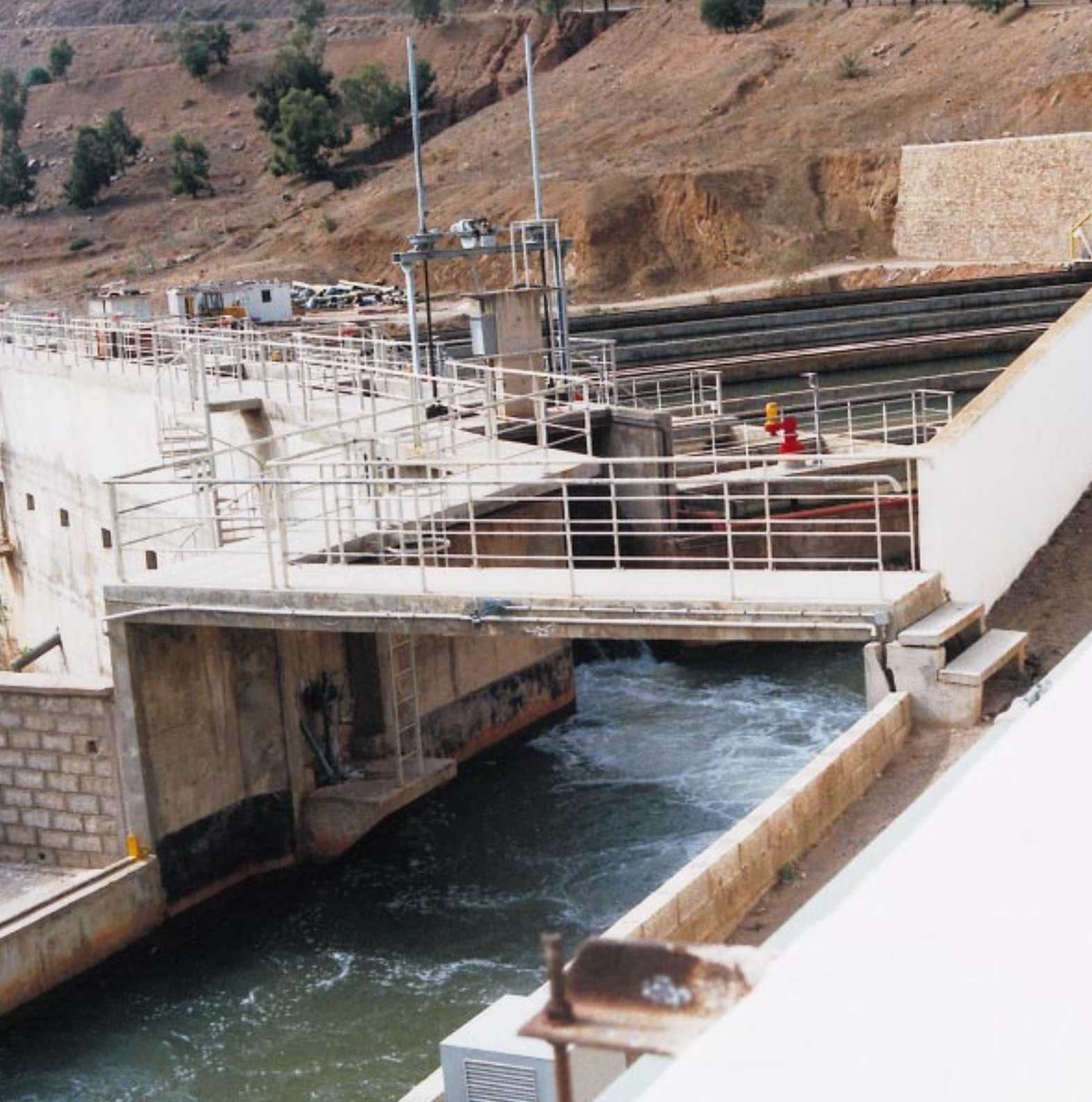
On 26/12/1419 AH, corresponding to 12/4/1999 AD, the esteemed Council of Ministers directed that the Fund undertake the task of providing credit and insurance in support of non-crude-oil national exports and to amend certain Articles of the Fund's Charter commensurate with the new mission.

Statutory Framework

Article (7) of the Charter states that the Fund would grant loans pursuant to observance of the following:

1. That the economic and social feasibility for the project to be financed should be acceptable to the Fund.
2. That the loan should be disbursed and repaid in Saudi Riyals.
3. That the amount of the loan granted for any project should not exceed five percent (5%) of the Fund's capital nor exceed fifty percent (50%) of the total cost of the project for which the loan is granted.
4. That the total amount of loans granted to any country should not exceed ten percent (10%) of the Fund's capital at any one time.





Chapter 1

The SFD's Developmental Activities during the Fiscal Year 1422/1423 AH (2002 AD)

1 - Loan Agreements Signed during the Year

During the year, the SFD continued its activities in financing priority development projects in developing countries. These activities were consistent with the worldwide trends towards alleviating poverty and resolving living difficulties for citizens of those countries. The SFD signed fourteen (14) loan agreements in Asia and Africa for a total amount of SR 1,271 million to support projects in eleven (11) developing countries. SR 833 million was allocated to finance six (6) projects in six (6) African countries while SR 438 million was allocated to finance eight (8) projects in five (5) Asian countries. A breakdown is given in Table 1-1 below.

Table 1 - 1

SR millions

Country	Project	Amount	Date Agreement Signed	
			AH	AD
Africa				
Egypt	Educational Buildings	100.00	01/12/1422	13/02/2002
Algeria	Preparation and Expansion of Farm Irrigation at Meena and Adjacent Area	50.00	03/02/1423	16/04/2002
Guinea	Tombo-Gbessia Road	56.25	23/02/1423	06/05/2002
Djibouti	Development of Education	26.25	28/03/1423	09/06/2002
Cameroon	Ayos-Bonis Road	37.50	04/08/1423	10/10/2002
Sudan	Marwi Dam	563.00	26/10/1423	30/12/2002
Asia				
Lebanon	Drinking Water network for Al Maniah City (Tripoli and Dhaniah Province)	30.00	09/01/1423	23/03/2002
Yemen	Engineering Services for Road Projects	22.50	04/04/1423	15/06/2002
	Construction of Technical Institutes and Vocational Training Centers	187.50	04/04/1423	15/06/2002
Sri Lanka	Upgrading Medical Services in Colombo	45.00	15/05/1423	25/07/2002
Turkey	Road and Bridge Connections	108.00	11/06/1423	20/08/2002
Tajikistan	Shkev-Ziqar Road	22.50	14/06/1423	23/08/2002
	Construction and Furnish three (3) High Schools	11.25	24/08/1423	30/10/2002
	Rehabilitate and Furnish Maternity Hospital at Dushanbe	11.25	24/08/1423	30/10/2002
Total		1,271.00		

2 - Sectoral Distribution of the Agreements Signed during the Fiscal Year

During the year, the SFD contributed to the financing of significant projects in developing countries in both Africa and Asia. In its financing operations, the SFD considered diversifying benefiting sectors pursuant to the specific needs of those countries. Most of the principal sectors having an impact on development were given priority according to the following:

- ❖ Due to the role of the Social Structure Sector in socio-economic development, the SFD provided loans for seven (7) projects in this sector, which amounted to SR 411.25 million. Health and Education were granted SR 381.25 million to finance six (6) health and educational projects. The aim was to improve health services and to make education available for the largest possible number of citizens of the developing countries to increase the human capital assets. The Fund also financed one (1) SR 30 million drinking water project.
- ❖ The SFD paid special attention to the transportation sector due to its strategic role in the development process. Funds were allocated to contribute to financing five (5) road projects with a total amount of SR 246.75 million divided among five (5) countries. This was done to help minimize transportation costs and support market efficiencies between the rural and the urban areas as well as connect production centers to consumption and export centers.
- ❖ The SFD considered the Agricultural and Rural Development Sectors due to their impact on citizens and the need for providing security of the food supply. The Fund contributed to financing one (1) SR 50 million project in this sector.
- ❖ Due to electric power shortages, the SFD financed one (1) project in the Power Sector for an amount of SR 563 million.

Sectoral Distribution of the Loan Agreements Signed During the Fiscal Year 1422/1423 AH (2002 AD)

Table 1 - 2

SR millions

Sector	No. of Projects	Amount
1. Social Structure	7	411.25
a) Health and Education	6	381.25
b) Water	1	30.00
2. Transportation	5	246.75
a) Roads	5	246.75
3. Agriculture	1	50.00
4. Power	1	563.00
Total	14	1,271.00

Institute of Science, Accra - Ghana



3 - Project Financing Agreements Signed during the Year

Arab Republic of Egypt

Project Designation	:	Educational Buildings
Total Cost of the Project	:	SR 212 million
SFD Contribution	:	SR 100 million
Date Agreement Signed	:	01/12/1422 AH (13/02/2002 AD)
Expected Completion Date	:	End of year 2004 AD
Implementing Agency	:	The General Corporation for Educational Buildings

Project Objectives

To provide education opportunities for increasing numbers of students at all educational levels. This will contribute to resolving educational difficulties, including the lack of school facilities and the need to rehabilitate the existing ones. It also aims at reducing classrooms density, reducing the requirement for multi-shift schooling, and ensuring significant progress in the field of illiteracy among adults.

Project Description

The project encompasses the construction of 110 schools at all educational levels, distributed among various provinces. The project is inclusive of the civil works necessary for the construction of the schools, in addition to providing furniture and other requirements as needed.

Irrigation Canal for Sina Dessert - Egypt



The Republic of Algeria

Project Designation	:	Preparation and Expansion of Farm Irrigation at Meena & Adjacent Area
Total Cost of the Project	:	SR 173 million
SFD Contribution	:	SR 50 million
Date Agreement Signed	:	03/02/1423 AH (16/04/2002 AD)
Expected Completion Date	:	End of year 2006 AD
Implementing Agency	:	The Ministry of Water Resources

Project Objectives

The project aims at increasing agricultural production and employment of rural manpower by providing 32000 new job opportunities. It also aims at improving the living circumstances for occupants of the project-contained areas. This may be accomplished via transfer of approximately 100 million cubic meters of water from Sidi Muhammad bin Odah Dam every year for irrigation of approximately 16200 hectares of land located around Meena within Glizan Province for purposes of growing cereal, olive and other fruit trees.

Project Description

The project involves a number of agricultural preparatory operations as follows:

1. Lay water transport concrete conduits with a total length of approximately 20 km.
2. Lay subsidiary irrigation networks with a total length of approximately 471 km.
3. Provide and install six (6) pumping units on project banks.
4. Excavate conduits for use as drainage networks with a total length of approximately 300 km.
5. Construct in-farm roads with a total length of approximately 279 km.

Bani Haroon Dam - Algiers



The Republic of Guinea

Project Designation	:	Tombo - Gbessia Road
Total Cost of the Project	:	SR 274 million
SFD Contribution	:	SR 56.25 million
Date Agreement Signed	:	23/02/1423 AH (06/05/2002 AD)
Expected Completion Date	:	February 2004 AD
Implementing Agency	:	The Ministry of Public Works and Transportation

Project Objectives

The project aims at repaving, improving, and upgrading of a highway which connects the international airport at Gbessia near the Guinean Capital of Conakri to the Tombo area at the heart of the Capital. When completed, this project shall contribute to solving the bottle-neck traffic problems experienced in the city; minimizing traffic accidents; and ensuring pedestrian safety. The project shall also cut down on the fuel consumption and vehicle maintenance expenses and, consequently, eliminate the pollution experienced at the Capital.

Project Description

The road, approximately 10.725 kilometers long, shall be repaved. Three (3) lanes each direction shall be arranged at certain parts and two (2) lanes each direction at the other parts. The project also involves a number of multi-level intersections, pedestrian pathways, and exit from/entrance to the highway.

Guekedou - N'Zerekore Road - Guinea





The Republic of Turkey

Project Designation	:	Road and Bridge Connections
Total Cost of the Project	:	SR 461 million
SFD Contribution	:	SR 108 million
Date Agreement Signed	:	11/06/1423 AH (20/08/2002 AD)
Expected Completion Date	:	End of year 2004 AD
Implementing Agency	:	General Department for Roads, Ministry of Public Works

Project Objectives

The project aims at connecting the new residential areas constructed to accommodate earthquake-endangered inhabitants to the major roads in the following areas: Istanbul, Kocaeli, Bolu, Duzce, Yalova, and Sakarya. This would be accomplished by constructing road and bridge connections and intersections. The project reflects the SFD's contribution to alleviating the impact of the earthquakes which struck certain Turkish areas in 1999. In addition, it will create considerable socio-economic advantages.

Project Description

The project consists of three parts:

1. At Istanbul and Kocaeli Regions:
Construct and upgrade roads that connect with the permanent residential areas at Istanbul and Kocaeli at a length of approximately 25 km; partial upgrading of Izmit - Yalova road at a length of 20 km; and construct six (6) intersections on Izmit-Yalova road and on Izmit - Kanderla road to connect to the roads leading to the new permanent residential areas.
2. At Bolu, Dozce, and Yalova Regions:
Road construction with a total length of 41.4 km with fifteen (15) intersections and three (3) bridges.
3. At Sakarya Region:
61.35 km of road construction involving seventeen (17) intersections and a stationary bridge about 20 m. long, seven (7) underground pathways, and drawbridges.

Modernization & Electrification of
Iskenderun - Divrigi Railway Line - Turkey



The Republic of Yemen

Project Designation	:	Engineering Services for Road Project
Total Cost of the Project	:	SR 49 million
SFD Contribution	:	SR 22.5 million
Date Agreement Signed	:	04/04/1423 AH (15/06/2002 AD)
Expected Completion Date	:	End of year 2005 AD
Implementing Agency	:	Ministry of Public Works and Urban Development

Project Objectives

The SFD pays special attention to road projects as principal means of transportation among cities in developing countries, including Yemen. Since such projects require precise and accurate engineering studies, the SFD decided to contribute to financing this project. It is anticipated that SFD's contribution would help in the launching of additional projects, which should be intended to improve the surface transport service and upgrade the major road network.

Project Description

The project encompasses updating studies and finalizing engineering designs for a number of road projects. They are:

1. Construction of Omran - Sanaa - Thamar - Taaz - Adan road.
2. Construction of Omran - Al Sowdah - Al Ahnoom road.
3. Construction of Sanaa - Arhab - Hazm Al Jouf - Al Baqaa road.
4. Rehabilitation of Adan - Al Kukalla road.

Aden Port - Yemen



The Republic of Yemen

Project Designation	:	Construction of Technical Institutes and Vocational Training Centers
Total Cost of the Project	:	SR 375 million
SFD Contribution	:	SR 187.5 million
Date Agreement Signed	:	04/04/1423 AH (15/06/2002 AD)
Expected Completion Date	:	End of year 2005 AD
Implementing Agency	:	Ministry of Technical Education and Vocational Training

Project Objectives

Technical Institutes and Vocational Training Centers are complementary elements to university education. They are extremely important as they provide technically trained human resources to satisfy the requirements for personnel who are well trained in various technical fields and sectors. In support of this activity, the SFD decided to contribute to this vital project commensurate with the requirements of development plans and labor shortages in industrial, agricultural, administrative, and services vocations. For these purposes, 35 technical institutes and vocational training centers will be constructed.

Project Description

The project consists of the following:

1. Construction of Technical Institutes:
Includes construction of 31 institutes and furnishing them with the necessary equipment.
2. Construction of Vocational Training Centers
Includes construction of 4 centers and furnishing them with the necessary equipment.
3. Procurement of laboratory equipment, devices, and instruments.

Training Centers - Yemen



The Republic of Tajikistan

Project Designation	:	Rehabilitate and Furnish Maternity Hospital at Dushanbe
Total Cost of the Project	:	SR 29.33 million
SFD Contribution	:	SR 11.25 million
Date Agreement Signed	:	24/08/1423 AH (30/10/2002 AD)
Expected Completion Date	:	June 2004 AD
Implementing Agency	:	Ministry of Health

Project Objectives

The project aims at improving health services with respect to maternity and child care through rehabilitation and maintenance of the maternity hospital in the Capital of Dushanbe, and furnishing it with the appropriate medical equipment. When completed, the project will contribute to upgrading the health situation in the country - a fundamental condition for success of the government plans to reinstate a development regime in this country which has obtained independence from the ex-Soviet Union.

Project Description

The project is comprised of:

1. Rehabilitation of the hospital building and construction of complementary premises.
2. Furnishing the hospital with medical equipment.
3. Providing medicines and medicaments.
4. Providing technical assistance to include training of hospital staff, preparing training programs for newly graduated practitioners, and providing funds necessary to support the project implementation unit.

A Hospital Financed by SFD



The Republic of Tajikistan

Project Designation	:	Construct and Furnish Three High Schools Buildings
Total Cost of the Project	:	SR 97.5 million
SFD Contribution	:	SR 11.25 million
Date Agreement Signed	:	24/08/1423 AH (30/10/2002 AD)
Expected Completion Date	:	June 2005 AD
Implementing Agency	:	Ministry of Education

Project Objectives

The project aims at expanding the capacity of the educational sector to face the increasing numbers of students in this country which has obtained independence from the ex-Soviet Union. In turn, this project will assist in creating qualified manpower who will upgrade the country in various respects.

Project Description

The project involves completion of construction, and procurement of educational requirements for three (3) high schools located in three (3) areas. These are: Kofarnihon, Tursunzade, and Pyange. The project comes as part of the government program to construct twenty six (26) schools during the period 2000 - 2005 AD.

An Educational Project
Financed by SFD



The Republic of Tajikistan

Project Designation	:	Shkev - Zigar Road
Total Cost of the Project	:	SR 119 million
SFD Contribution	:	SR 22.5 million
Date Agreement Signed	:	14/06/1423 AH (23/08/2002 AD)
Expected Completion Date	:	Middle of year 2004 AD
Implementing Agency	:	Road Department, Ministry of Communications

Project Objectives

Tajikistan is a land-locked country which has no outlets to the sea. Therefore, there is a great need to expand its surface networks. The SFD was interested in contributing to this vital project which aims at supporting the socio-economic development for the south-eastern area of Tajikistan, mitigating its isolation, and connecting it to the heart of the country.

Project Description

The project involves the construction of a paved road, 38 km long and 12 m wide, which connects the cities of Shkev and Zigar. This road, however, constitutes only part of 170 km Koliab - Kalikhamb Road which connects the heart of the country to Kabao Province in the south-east of the country.

A Transportation Project
Financed by SFD



The Republic of Djibouti

Project Designation	:	Development of Education
Total Cost of the Project	:	SR 78.75 million
SFD Contribution	:	SR 26.25 million
Date Agreement Signed	:	28/03/1423 AH (09/06/2002 AD)
Expected Completion Date	:	End of year 2004 AD
Implementing Agency	:	Ministry of National Education and Higher Education

Project Objectives

The SFD decided to contribute to this project due to the significance of education in all societies in providing human resources to develop the economies and upgrade countries in all aspects. The project aims at upgrading education facilities to provide elementary learning opportunities for all children. It also aims at accommodating students who are excluded from secondary education due to insufficient facilities. This may be accomplished either by construction of new schools or expansion of existing ones.

Project Description

The project encompasses the following major components:

1. Construction of two (2) new elementary schools in Djibouti, and expansion of a number of new and existing schools in various provinces.
2. Construction of three (3) intermediate schools in Dakhal and Tujura provinces; expansion of other schools in various provinces.
3. Construction of two (2) secondary schools in Dakhal and Tujura provinces; three (3) technical schools in Djibouti, Dakhal and Tujura provinces.

Djibouti Seaport Development - Djibouti



The Republic of Cameroon

Project Designation	:	Ayos - Bonis Road
Total Cost of the Project	:	SR 219 million
SFD Contribution	:	SR 37.5 million
Date Agreement Signed	:	04/08/1423 AH (10/10/2002 AD)
Expected Completion Date	:	December 2004 AD
Implementing Agency	:	Ministry of Public Works

Project Objectives

This project aims at facilitating around-the-country transportation, being part of the road which connects the city of Garoua Boulai in the east with the capital Yaounde in the center. It also continues to the city of Douala, the main seaport on the Atlantic Ocean. The project also constitutes part of the regional transport network, which contributes to mitigating the isolation of two (2) countries, i.e. Chad and Central Africa who lack an outlet to the sea.

Project Description

The new paved road will be 190 km long and 7 m wide. Three bridges will also be constructed at various locations.

Song Loulou Hydro-Electric Power - Cameroon



The Republic of Lebanon

Project Designation	:	Drinking Water Network at Al Maniah City (Tripoli and Dhaniah Province)
Total Cost of the Project	:	SR 97.5 million
SFD Contribution	:	SR 30 million
Date Agreement Signed	:	09/01/1423 AH (23/03/2002 AD)
Expected Completion Date	:	Middle of year 2004 AD
Implementing Agency	:	Development and Construction Council

Project Objectives

The project aims at providing the towns and villages at Al Maniah and Dhaniah with drinking water from the spas located nearby, mainly Uyoun Al Samak spring in addition to deep wells in the area, mainly Der Ammar and Markabta. A new piping network will be installed because the existing one has technically become insufficient to serve the purpose due, particularly to the expansion of the inhabited area.

Project Description

The project shall encompass the following components:

1. Supply and installation of water lines at a total length of approximately 20 km to carry water from the spas to the reservoirs.
2. Supply and installation of water distribution networks at a total length of approximately 165 km for all residential communities in the area.
3. Supply and installation of home connections at a total length of approximately 25 km.

Potable Water Supply
for Rural Areas in Akkar - Lebanon



The Republic of Sri Lanka

Project Designation	:	Upgrading Medical Services in Colombo
Total Cost of the Project	:	SR 120 million
SFD Contribution	:	SR 45 million
Date Agreement Signed	:	15/05/1423 AH (25/07/2002 AD)
Expected Completion Date	:	End of year 2004 AD
Implementing Agency	:	Ministry of Health

Project Objectives

The health sector is among the most important social sectors. Therefore, the SFD decided to contribute to financing this project which aims at providing necessary medical services. Main services to be made available as a result of this project are treatment for brain and nervous system problems and blood transfusions. The objective will be accomplished via construction of two (2) new units to be annexed to Sri Lanka National Hospital at Colombo, the Capital.

Project Description

The project consists of the following components:

1. Construction of a new 7-floor, 11,000 square meter area building and furnishing it with the necessary medical equipment and furniture.
2. Construction of a new 4-floor, 5,800 square meter area building and furnishing it with the necessary medical equipment and furniture.

Mahaweli Ganga Downstream Development
Sri Lanka



The Republic of Sudan

Project Designation	:	Marwi Dam
Total Cost of the Project	:	SR 7.23 billion, approximated
SFD Contribution	:	SR 563 million
Date Agreement Signed	:	26/10/1423 AH (30/12/2002 AD)
Expected Completion Date	:	End of year 2007 AD
Implementing Agency	:	Ministry of Irrigation and Water Resources

Project Objectives

Electric power has become a necessity for life at the present time. The SFD, emanating from its consistent interest in this sector, decided to contribute to this vital project which aims at satisfying the increasing demand for electricity and the shortage of power generation capacity in Sudan. This is anticipated to be accomplished via construction of a dam near the city of Marwi to contain the River Nile water for use in electric power generation. The dam will be nine (9) km long and about sixty (60) meters above the level of the river bottom.

Project Description

The project consists of the following components:

1. Civil Works: Includes excavation, backfill, and concrete works for the dam as well as for the annexed installations. Also included are the civil works necessary for construction of the power plant and installation of the control systems.
2. Electrical Works: Includes supply and installation of hydro-electrical plant with a capacity of approximately 1250 megawatt; installation of power transport lines and relay stations to connect the generating plant to the national electric network.
3. Procurement of Lands: Re-settle inhabitants of the areas to be flooded by the dam water.

Port Sudan Airport - Sudan



4 - The Fund's Co-Financing Loans during the Year

The following table shows the Fund's co-financing loans with other Co-financiers.

Table 1 - 3 SR millions

Country	Project	Project Total Cost	The SFD's Contribution	Co-Financiers
The Republic of Guinea	Tombo - Gbessia Road	274.00	56.25	- Kuwaiti Fund - Arab Bank - Opec Fund - African Bank - CCCE(France)
The Republic of Djibouti	Development of Education	79.00	26.25	- Arab Fund for Economic and Social Development
The Republic of Turkey	Road and Bridge Connections	461.00	108.00	- Kuwaiti Fund - Abu Dhabi Fund
The Republic of Tajikistan	Shkev - Zigar Road	119.06	22.50	- Kuwaiti Fund - Opec Fund - Islamic Bank
The Republic of Cameroon	Ayos - Bonis Road	219.00	37.50	- Kuwaiti Fund - Opec Fund - Arab Bank - Islamic Bank
The Republic of Sudan	Marwi Dam	7,234.00	563.00	- Kuwaiti Fund - Arab Fund for Economic and Social Development - Abu Dhabi Fund - Government of Oman
Total		8,397.06	813.50	



Chapter 2

The SFD's Developmental Activities during the period 1394/1395 - 1422/1423 AH (1975 - 2002 AD) (Cumulative Loans)

Since its inception in 1394/1395 AH (1975 AD) and to the end of 1422/1423 AH (2002 AD), the SFD has granted 355 loans totalling SR 23,668.88 million. These loans have been allocated to finance 345 developmental projects and economic programs in 64 developing countries. The loans have been distributed among various countries of varying developmental levels around the world. The SFD's activities targeted at various socio-economic development sectors particularly those with the greatest developmental impact. However, our focus has been in accordance with priorities of development plans and programs as set by governments of the benefiting countries, and with the world developmental trends, subject to reconsideration from time to time.

The basic SFD objective is to support development in the poorer and lesser developed countries. Therefore, it has played a considerable role in supporting the development efforts at such countries by granting soft loans, especially where efforts are directed towards alleviating poverty in the lesser developing countries of the world. Thus, The SFD has focused on projects which aim at fulfilling vital needs for low-income categories mainly food, pure water and electric power. It has also focused on providing such countries with general services, including educational and health services. The rural areas have also been given special attention.

The SFD's Cumulative Loan Profile during the Period 1394/1395 - 1422/1423 AH (1975 - 2002 AD)

Table 2 - 1

SR millions

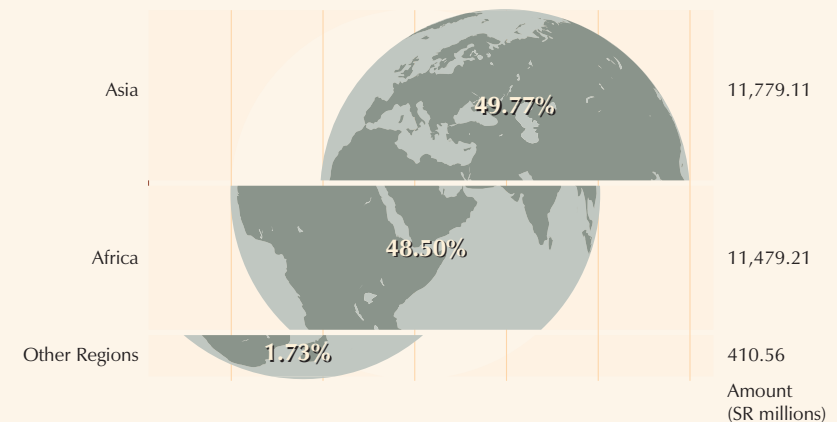
No. of Countries Receiving Loans	Projects		Programs		Projects & Programs		No. of Agreements Signed
	No.	Amount	No.	Amount	No.	Amount	
64	319	22,931.27	26	737.61	*345	23,668.88	*355

* The discrepancy between the number of loan agreements signed and the total number of projects and programs is due to the fact that more than one loan have been granted for the same project.

1. Geographical Distribution of SFD Loans (Projects and Programs)

The SFD directed the majority of its efforts towards countries of the African and Asian continents as these have the highest number of poor countries. This is particularly true for countries where the people experience difficult economic circumstances and where the individual income falls far below the lowest internationally acceptable standards. Added to that is the high rate of population growth and of unemployment. The SFD also focused on countries where most of the population live below the poverty line. As such, the African continent was given considerable priority by the SFD. There were 210 agreements signed with 39 African countries for a total amount of SR 11,479.21 million to finance 203 economic projects and programs. The 35 Sub-Saharan countries obtained 62.91% of the total amount allocated for Africa, while the north-African countries were granted the balance of 37.09%.

In Asia, the Fund signed 138 agreements for a total amount of SR 11,779.11 million in support of 136 economic programs and projects. This represents approximately 49.77% of the total of SFD loans. The Fund also provided SR 410.56 million to finance six (6) economic projects and programs in five (5) countries located in other geographical areas.



Geographical Distribution of the SFD's Loans (Projects and Programs) for the period 1394/1395 - 1422/1423 AH (1975 - 2002 AD)

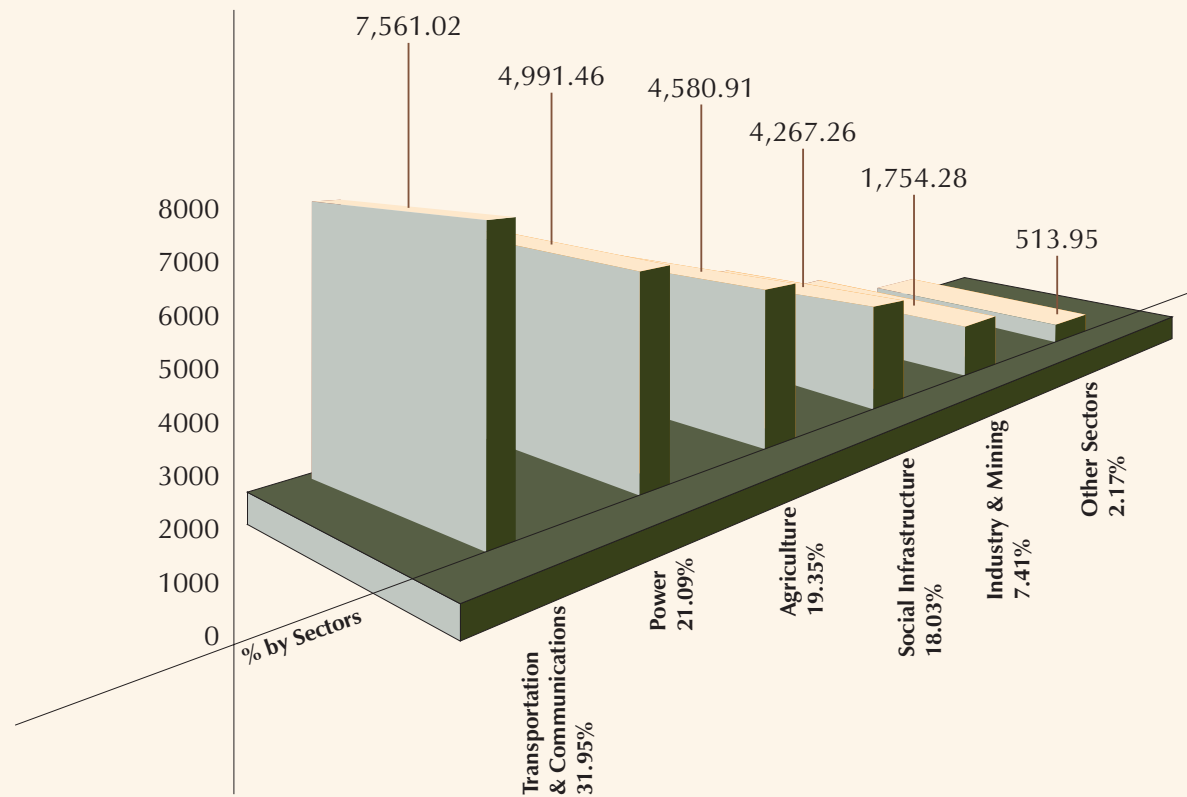
Table 2 - 2

SR millions

Region	No. of Countries	Projects		Programs		Total No. of Projects and Programs			No. of Loan Agreements Signed
		No.	Amount	No.	Amount	No.	Amount	% of Total	
Africa	39	180	11,096.12	23	383.09	203	11,479.21	48.50	210
Asia	20	134	11,537.09	2	242.02	136	11,779.11	49.77	138
Other	5	5	298.06	1	112.50	6	410.56	1.73	7
Total	64	319	22,931.27	26	737.61	345	23,668.88	100.00	355

2. Sectoral Distribution of SFD Loans (Projects and Programs)

Since its inception in the mid-seventies, the SFD has been financing developmental projects which aim at supporting socio-economic development in the developing countries. SFD has given due consideration to the sectoral priorities specified in the plans and economic programs of such countries. The Fund has particularly focused on financing infrastructure projects and providing social services, in addition to increasing agricultural and industrial production. The chart below and Table 2-3 depict the Sectoral Distribution of SFD Loans (Projects and Programs). As shown, various developmental sectors have been included. They are: Transportation and Communications, Agriculture, Power, Social, Infrastructure, Industry and Mining, in addition to Other Sectors.



**Sectoral Distribution of Projects and Programs During the Period
1394/1395 - 1422/1423 AH (1975 - 2002 AD)**

Table 2 - 3

SR millions

Sector	Africa		Asia		Other Regions		Total		% of Total
	No. of Projects	Amount	No. of Projects	Amount	No. of Projects	Amount	No. of Projects	Amount	
1. Transportation & Communications	69	3,624.07	43	3,806.95	2	130	114	7,561.02	31.95
a) Transport	66	3,505.36	41	3,672.95	2	130	109	7,308.31	30.88
- Roads	40	1,942.74	20	1,649.45	1	17.40	61	3,609.59	15.24
- Rail Roads	7	607.46	8	1,152.30	-	-	15	1,759.76	7.44
- Sea Ports	10	742.56	8	729.69	1	112.60	19	1,584.85	6.70
- Air Ports	9	212.60	5	141.51	-	-	14	354.11	1.50
b) Communications	3	118.71	2	134.00	-	-	5	252.71	1.07
2. Agriculture	51	3,033.63	21	1,543.53	*-	3.75	72	4,580.91	19.35
3. Power	13	1,372.78	28	3,507.62	1	111.06	42	4,991.46	21.09
4. Social Infrastructure	43	2,127.25	37	2,023.01	2	117.00	82	4,267.26	18.03
a) Water & Sewerage	11	715.75	13	774.81	2*	79.50	26	1,570.06	6.64
b) Education	12	543.84	16	908.25	*-	20.00	28	1,472.09	6.22
c) Health	7	228.36	6	280.15	-	17.50	13	526.01	2.22
d) Housing & Urban Dev.	13	639.30	2	59.80	*-	-	15	699.10	2.95
5. Industry & Mining	13	1,098.38	5	655.90	-	-	18	1,754.28	7.41
6. Other Sectors	14	223.10	2	242.10	1*	48.75	17	513.95	2.17
TOTAL	203	11,479.21	136	11,779.11	6	410.56	345	23,668.88	100

* * The loan for the reconstruction program of the Republic of Bosnia & Herzegovina was allocated to different sectors.

1. Transportation and Communications Sector

The Transportation and Communications Sector plays a significant role in facilitating movements of new elements, and in transporting goods and crops from the places of production to the places of consumption. This contributes effectively to the development of various economic sectors and to the creation of socio-economic prosperity of the country. Such projects, however, are relatively expensive, especially when compared to revenues that are generated only over the long term. Due to insufficient financial resources of the majority of the developing countries and, consequently, the inability of covering expenses of this size, the SFD has given it critical priority. Presently, this sector occupies the first rank among all sectors financed by the SFD. Its share of SFD loans has been SR 7,561.02 million, i.e. approximately 31.95% of the total cumulative loans granted to finance 114 projects. The various sub-sectors are as follows:

A. Transportation

This sector includes surface roads, railroads, seaports and airports.

- Roads

Roads are of significant importance in the development process, especially in land-locked countries with no outlet to the sea. Due to the difficulty of upgrading railroads, coupled with their high cost of maintenance, roads have become the most suitable alternative for transportation. The SFD support for this sector has totaled SR 3,609.59 million, i.e. approximately 15.24% of the total cumulative contributions used in financing 61 projects. Roads are particularly of great significance for fourteen (14) land-locked countries which fall to the south of the Great Desert. Therefore, the African countries were granted financing for the largest number of projects in this sector. The SFD agreed to finance forty (40) road projects in these countries with a total value of SR 1,942.74 million. On the other hand, twenty (20) road projects have been financed in Asia with total allocated funds of SR 1,649.45 million. In other areas, the SFD provided SR 17.40 million to finance only one (1) project in Jamaica.

- Railroads

The SFD contributions in this sector encompassed various operations including development, upgrading, and electrification of existing railroads, in addition to laying new lines and improving the protection and control systems. The SFD has allocated SR 1,759.76 million, i.e. 7.44% of the total contributions to finance fifteen (15) railway projects. This support includes SR 607.46 million to finance seven (7) projects in Africa and SR 1,152.30 million to finance eight (8) projects in Asia.

- Seaports

The SFD has provided SR 1,584.85 million, i.e. 6.70% of its total cumulative funding to finance nineteen (19) projects aimed at establishing, rehabilitating, and furnishing certain seaports. SR 742.56 million was appropriated to finance ten (10) projects in Africa. The Fund also contributed to financing eight (8) projects in Asia with a total value of 729.69 million. At another location, the Fund contributed a sum of SR 112.60 million to finance one (1) project.

- Airports

The SFD assistance in this sector involved upgrading, rehabilitating, and expanding aeronautical services in addition to construction, providing lighting for runways, and providing engineering consultancy. The Fund has financed fourteen (14) airport-related projects with a total value of SR 354.11 million, i.e. approximately 1.5% of the total funding. Nine (9) projects with a total value of SR 212.60 million were financed in eight (8) African countries and SR 141.51 million in three (3) Asian countries.

B. Communications

Nowadays, we witness a progressively increasing linkage between the economic development and the development of wire and wireless communication services. This has resulted from the increasing significance of the flow of information in an economically, commercially, and financially globalized world. Due to the vital developmental importance of this sector, the SFD has provided funding to the developing countries in constructing and developing their means of communications.

The total cumulative contributions to this sector reached approximately SR 252.71 million in support of five (5) projects. African countries received a total of SR 118.71 million to finance three (3) communications projects while Asian countries received a total of SR 134 million to finance two (2) communications projects.

2. Agricultural Sector

Agriculture remains the major activity for the majority of the developing countries. It averages nearly 50% of the total local income of those countries. It also contributes considerably to providing job opportunities since it employs an average of approximately 60% of the work force. Consequently, upgrading of this sector is of great significance in improving living circumstances for the majority of the population, mainly in rural areas. The SFD has given priority to the Agricultural sector. It has contributed to financing seventy two (72) agricultural projects, including land reclamation, irrigation, construction of dams, and breeding livestock. The total SFD contributions in this sector have reached SR 4,580.91 million, i.e. 19.35% of its total cumulative funding. Fifty one (51) projects have received SR 3,033.63 million in Africa and twenty one (21) projects received SR 1,543.53 million in Asia. Other areas, namely in Bosnia and Herzegovina, received a total of SR 3,750 million.

3. Power Sector

The SFD directed a large part of its assistance towards this sector, aiming at satisfying requirements of the developing countries in support and expansion of power generation networks, distribution of existing power, overcoming shortage of power, diversifying sources of power and providing rural areas with power. A total of SR 4,991.46 million, i.e. more than 21% of its total cumulative assistance, was allocated and used to finance forty two (42) projects. Asia received SR 3,507.62 million as contributions to finance twenty eight (28) projects, while Africa received SR 1,372.78 million as contributions to finance thirteen (13) projects. The Fund also provided SR 111.06 million to finance one (1) project in Brazil.

The high rate of contributions to the Asian countries is mainly attributable to rapid industrial growth in those countries, which has led to an increase in power demand.

4. Social Infrastructure Sector

This sector addresses services such as water and sewerage, education and health, and housing and urban development. The Fund has given a high priority to these activities since they are closely linked to increased human productivity and improving the standard of living. The total contributions to this sector have reached SR 4,267.26 million, i.e. approximately 18.03% of the total cumulative assistance. Such contributions have been used in financing eighty two (82) projects. Forty three (43) projects have been in Africa with a total value of SR 2,127.25 million and thirty seven (37) projects in Asia with allocated funds of approximately SR 2,023.01 million. In other regions, the Fund allocated SR 117 million of the total allocations for this sector to finance projects in Malta and West Samoa, as well as Bosnia and Herzegovina as part of their reconstruction program. A breakdown of contributions to these sub-sectors is given hereunder.

A. Water and Sewerage

The SFD has allocated the largest part of its contributions within the Social Infrastructure Sector to financing projects for providing drinking water and improving sewerage systems. The Fund has provided approximately SR 1,570.06 million to finance twenty six (26) projects of this nature. An amount of SR 715.75 million has been allocated to finance eleven (11) projects in African countries and SR 774.81 million to finance thirteen (13) projects in Asian countries. In other regions, namely Bosnia and Herzegovina, the Fund provided SR 79.5 million to finance projects as part of their reconstruction program.

B. Education

Education occupies the second rank within the Social Infrastructure in terms of allocated funds. A total of SR 1,472.09 million in SFD support has been used as contributions to finance twenty eight (28) projects under this sector. This included construction of schools, colleges and universities; procurement of equipment and supplies; and updating educational methods and techniques. The geographical distribution of these contributions indicates that eleven (11) African countries have received SR 543.84 million to finance twelve (12) projects while Asian countries received SR 908.25 million to finance sixteen (16) educational projects. SR 20 million has also been appropriated to finance one (1) educational project in Bosnia and Herzegovina as part of their reconstruction program.

C. Health

The SFD contributed to projects which aimed at improving the standards of health. Its assistance in this sector included construction, rehabilitation, and furnishing of hospitals and health centers at both urban and rural locations, in addition to staff training. The SFD contributed to financing thirteen (13) health projects with a total value of SR 526.01 million. Seven (7) projects have received SR 228.36 million in five (5) African countries while six (6) projects received SR 280.15 in Asian countries. SR 17.5 million has also been appropriated to finance one (1) health project in Bosnia and Herzegovina as part of their reconstruction program.

D. Housing and Urban Development

The SFD assistance under this sector is directed towards enhancing programs planned by the borrowing countries to improve the housing environment for low-income communities. It has also been focused on upgrading the urban environments; construction of central markets and administrative and social centers. The SFD has allocated the sum of SR 699.10 million to finance fifteen (15) projects. African countries received SR 639.30 million to finance thirteen (13) projects while Asian countries received SR 59.80 million to finance two (2) projects in two (2) countries.

5. Industry and Mining Sector

The SFD directs its contributions under the Industry and Mining Sector towards support of strategic and economic priorities such as sugar, cotton, and cement industries, as set forth by the borrowing countries. Support of agricultural industries such as fertilizers, in addition to establishment of industrial cities to centralize the largest possible number of industries in one area, have also been part of these contributions. Where mining is concerned, promotion of mineral resources for export, and local use as well, play a significant role in increasing a country's economic productivity. The Fund has financed eighteen (18) industrial and mining projects with a total value of SR 1,754.28 million, i.e. approximately 7.41% of the total cumulative assistance. African countries received SR 1098.38 million to finance thirteen (13) projects while Asian countries received SR 655.9 million to finance five (5) projects.

6. Other Sectors

This item addresses agreements signed to support economic development programs which are not part of the previously specified sectors. The SFD has provided SR 513.95 million, i.e. more than 2.17% of the total cumulative assistance, for projects and programs which are not part of the five (5) sectoral segments (Table 2 - 3). The Fund has signed fourteen (14) agreements for a total value of SR 223.10 million as part of special program with the International Bank for the Sub-Saharan Countries and the mutual program with the International Monetary Fund (IMF) for enhanced structural reconfiguration in the lesser developed countries. In Asia, the SFD has provided SR 242.10 million for Pakistan and Bangladesh as part of the enhanced structural reconfiguration. In other regions, the SFD has provided SR 48.75 million to finance medium and small size enterprises in Bosnia and Herzegovina as part of their reconstruction program.

3 - Cumulative Co-financing

Socio-economic development is a challenge which requires rigorous efforts and the capabilities of more than one donor to share the burden of it. Therefore, the SFD, as part of its basic policy, ensures that any loan it provides for any project does not exceed fifty percent (50%) of the project total value. This concept serves two purposes. First, it encourages the borrowing country to contribute to the implementation of the project with whatever resources they may have on hand; and, second, it allows for more than one donor to contribute to the cost of such a project. The SFD has been carefully applying this policy since the inception of its loan activities. Table 2-4 reflects co-financing during the period 1394/1395 - 1422/1423 AH (1975 - 2002 AD).

Table 2 - 4

SR millions

Region	Loan Agreement Signed		Co-Financed Loans		% of Co-Finance
	No.	Amount	No.	Amount	
Africa	210	11,479.21	153	8,201.60	71.45
Asia	138	11,779.11	78	7,158.95	60.78
Other	7	410.56	4	215.10	52.40
Total	355	23,668.88	235	15,575.65	65.81

The co-financing policy espoused by the SFD has provided many advantages, mainly:

- 1) It allows the SFD an opportunity to finance a larger number of developmental projects; diversify the sectors in which it contributes; and increase the number of benefiting countries.
- 2) It allows the exchange of loan expertise with other developmental organizations, mainly the Arabic and Islamic Funds.
- 3) It allows SFD to contribute to financing large size and highly expensive projects such as multi-purpose dams.

4 - Cumulative Disbursements

In determining the amount of loans granted for projects of concern, the SFD ascertains that such amounts are commensurate with the actual requirements of the project. It also strives, in cooperation with the project implementing agencies, to insure that implementation flows in accordance with the time schedule and that the loan disbursements are made according to the actual needs. The purpose of this has been to ensure that the intended project objectives materialize on a timely basis and to ensure the loans provided by the Fund are used only for the intended purpose.

The total cumulative disbursements from the SFD during the period 1394/1395 - 1422/1423 AH (1975 - 2002 AD) have totaled as high as SR 19,490.75 million. This represents approximately 82.35% of the total loans provided for 345 economic projects and programs in 64 developing countries. Table 2-5 shows a breakdown of the cumulative disbursements according to their geographical distribution.

Table 2 - 5

SR millions

Regions	No. of Countries	Loan Agreements Signed		Disbursements		% of Disbursements
		No.	Amount	No.	Amount	
Africa	39	210	11,479.21	193	9,233.00	80.44
Asia	20	138	11,779.11	123	9,864.49	83.75
Other	5	7	410.56	7	393.26	95.79
Total	64	355	23,668.88	323	19,490.75	82.35

Project in Focus

The Second Bridge and The Capital Roads - The Republic of Mali

Project Significance

Bamako, Capital City of The Republic of Mali, is located on the banks of the River Niger. A number of roads start from, or pass through the city and connect it to other parts of the country as well as to the neighboring countries. The Bridge of The Custodian of The Two Holy Mosques has been the second bridge constructed in the city. It has facilitated traffic between the two parts of the city and reducing the traffic problem previously experienced because, particularly, the people need to cross from one bank to the other on their way to or from residence to work. Accomplished with the assistance of the SFD, the project included construction of the bridge and construction and rehabilitation of the adjacent roads in addition to linking the bridge to the airport via a safe highway.

The Bridge, the adjacent roads and certain major roads of the Capital have been completed. Presently, rehabilitation work of a number of streets and internal roads within the Capital are in process. It is anticipated that these works would be completed during the year 2003.

Project Description

The project consists of the following components:

1. Construction of a second bridge on the River Niger 770 m. long and 24 m. wide to serve the traffic movement in both directions. Each direction shall accommodate one lane for vehicles, another lane for bikes, and a third for pedestrians. Also it includes the bridge terminals, two converters and an intersection. As such, the total length of this component totals 1,500 m.
2. Re-pavement of two roads and a road that links them to the new bridge with a total length of 3,100 m.
3. Construction of a highway which links the bridge to Bamako - Cino International Airport with a length of approximately 10.88 km.
4. Construction of another internal road linked to the new bridge at a length of 1,680 m.
5. Construction of a traffic converter on the old bridge north terminal.
6. Pavement of six (6) roads within the Capital, including rehabilitation of the road which links the Bridge of The Custodian of The Two Holy Mosques to the airport. The total length of these roads will be approximately 39 km. Twenty one (21) km will accommodate two (2) lanes in each direction with a central island, while the remaining length will include only one (1) lane per direction.



Project Financing

The total cost for these components has been about SR 218 million. The total provided by the government of Saudi Arabia through the SFD has been SR 193.5 million. The Arab Economic Development Bank for Africa contributed by financing part of the Capital Road with a loan equivalent to SR 10.5 million. The Government of Mali burdened the remaining expenses.

Practical Advantages of the Project

Following are the major socio-economic advantages arising from the Project.

- Saving considerable time experienced by the occupants of the Capital as a result of the reduction in the previous dense traffic between the two parts of the city.
- Reducing vehicle maintenance and operational costs previously experienced due to the bad condition of the roads and the length of time spent in traffic.
- Improving the architectural features, and contributing to implementation of the organizational plan of the City.
- Facilitating traffic movements between the Capital and other areas of the country.
- Ensuring balanced urban development via preparation of new areas within the Capital urban framework and upgrading the socio-economic standards of the occupants of the Capital.

Role of the Saudi Fund for Development

Recognizing the vital significance of this project, the SFD played a major role in the preparation of its studies and drawings, in addition to follow up of its construction contracts. The SFD exercised rigorous attention to ensure project completion on timely basis and to the required standard. Lastly, it can be said that this project, which is indisputably considered as the largest project implemented in the Capital, Bamaco, best reflects the SFD's concern with the real life difficulties existing in developing countries. It is also considered as a real symbol of the deep historic relations between the Kingdom of Saudi Arabia and the Republic of Mali.





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Chapter 3

Saudi Export Program Activities During the Year 1422/1423 AH (2002 AD)

Export Program Profile

The Saudi Export Program aims at contributing to the diversification of the sources of national income. It provides credit and insurance facilities to promote Saudi non-crude-oil exports. Since its inception in 1420 AH, the Program has provided credit services for Saudi exporters as well as for foreign importers. In the near future, it will start to provide insurance as part of the services provided by the Program for Saudi exporters whose number that has been registered since its inception and up to the end of the year 2002 AD rose to 141.

1. Export Credit

A. Operations Approved

During the fiscal year 1422/1423 AH, the Saudi Export Program received 31 applications for eligible non-crude-oil export operations. The SFD Board of Directors approved financing for fourteen (14) export operations with a total value of approximately SR 159 million (Table 3-1). Thereby, the number of financing requests rose to sixty (60) as from the date of the Program inception. The Board has approved twenty four (24) applications with a total value of SR 507 million (Table 3-2). The Board, however, is still in possession of thirty six (36) applications under study. The operations deal with export of Saudi products and services to the following countries: Kuwait, United Arab Emirates, Egypt, Jordan, Lebanon, Sudan, Turkey, Iran, Morocco, Tunisia, Algeria, and Yemen. Products include petrochemicals, hydro-carbon solvents, cables, electrical items, steel, truck-tractors, trailers, water pumps, and steel pipes. The Approved operations also included thirteen (13) financing lines opened with foreign banks to finance a variety of Saudi exports.

B. Operations Signed

During fiscal year 1422/1423 AH, the SFD signed nine (9) agreements for non-crude-oil export operations with a total value of approximately SR 139 million with importers from Sudan and Turkey. The products included hydro-carbon solvents and crude petrochemical materials. Further, financing lines were granted with banks in Lebanon, Tunisia and Algeria (Table 3-3). As such, the total value of the operations signed since inception of the program has reached SR 184 million (Table 3-4).



2. Export Insurance

Presently, the Saudi Export Program is in process of launching Export Credit Insurance for non-crude-oil exports. This insurance would provide protection for Saudi exporters against non-payment risks due to commercial and/or political reasons. The objective of insurance service is consistent with the general objectives of the Saudi Export Program in encouraging non-crude-oil national exports.

The Fund has selected a strategic partner in the field of Credit Insurance. Prolonged negotiations preceded selection of the partner with the aim of assisting the Program in providing the insurance service. On 18 April 2002, The Fund signed a cooperation agreement with the selected strategic partner, the French Company Coface Group, to provide credit insurance for Saudi exports. Coface Group is an international renowned company in this field with over fifty (50) years of experience. The Saudi Export Program will Benefit from this experience in many aspects, but mainly from its systems and its broad database. Also, recently a Credit Alliance Partnership Agreement has been signed with Coface. The Program will benefit from the alliance's broad database, which will contains information relevant to over forty (40) million importers from all over the world, in addition to claim payment and recovery data. This membership permits the members to exchange information and expertise relevant to importer credit worthiness. It also adds to enhancing inter-member cooperation. Currently, the comprehensive insurance policy and the re-insurance agreement with the strategic partner are in process of being revised. Work is also in process to release the first insurance policy during the year 2003, if possible.

3. Other Activities

A. Letters of Understanding

During the fiscal year 1422/1423 AH, the SFD signed three (3) Letters of Understanding. They are:

- 1- Letter of Understanding with the Islamic Development Bank for the purpose of increasing cooperation and coordination of efforts with respect to exchange of information, avoidance of risks, and providing co-financing opportunities.
- 2- Letter of Understanding with The Arab Investment Company for the purpose of cooperation and coordination of efforts with respect to co-financing and insurance for Saudi non-crude-oil exports.
- 3- Letter of Understanding and Cooperation with the Islamic Center for Development which pertains to the Islamic Conference Organization and takes Al Dar Al-Baidha as its business address. The aim was to facilitate and promote cooperation between the Saudi Export Program and the Center in aspects which involve exchange of commercial information and activating commerce between the Kingdom and member countries of the Center.

B. In-Country Seminars and Exhibitions

Personnel in charge of the Program have organized, in coordination with the Saudi Export Promotion Center, a variety of seminars at various cities in the Kingdom to introduce the Program and the facilities it provides. The Program also made a presentation on non-crude-oil exports at the conference on the Saudi Economy Future Vision. In addition, the Program described the facilities which it provides at the meetings of the Saudi-Algerian Mutual Committee, The Industrial Development Fund, and The General Investment Commission. The Program participated in the Arabic World Industries Exhibition within the First International Islamic Commercial Exhibition.



SFD Vice-Chairman and Chairman of the Islamic Bank signing a Letter of Understanding



Vice Chairman signing an agreement with Coface Group



GM Export Program signing an Export Credit Agreement with two (2) Algerian Banks

C. Out-of-Country Seminars and Exhibitions

Personnel in charge of the Program have participated, in coordination with Saudi Export Development Center, in many exhibitions and seminars to introduce the program. The main functions attended have been The Saudi Lebanese Businessmen Conference, The International Commercial Exhibition in Ethiopia, The International Commercial Exhibition in Egypt, The Fifth Arabic-African Commercial Exhibition in Lebanon, The International Commercial Exhibition in the Republic of Yemen, the Pharmaceutical and Medicine Exporter/ Importer meeting in Egypt, Tunisian International Exhibition, Cial Foodstuff Exhibition in Paris, the Twelfth Gulf Exhibition in Oman, The Ninth Private Sector Exhibition in Sharja, and The Saudi Export Seminar at Rotterdam, Holland.

List of Operations Approved by the SFD Administration during the Fiscal Year 1422/1423 AH (2002 AD)

Table 3 - 1

SR millions

Serial	Saudi Exporter (Bank)	Importer (Beneficiary)	Country	Merchandize	Amount Financed
1	Wafa Bank	Diverse	Morocco	Diverse	18.75
2	Saudi Buildings and Manufacturing Co.	Sudan Master Technology Co.	Sudan	Steel	10.44
3	Aman Bank	Diverse	Tunisia	Diverse	18.75
4	Credit populaire de algeria (CPA)	Diverse	Algeria	Diverse	18.75
5	National Bank of Algeria	Diverse	Algeria	Diverse	18.75
6	Saba Islamic Bank	Diverse	Yemen	Diverse	3.75
7	Watani Bank for Trade and Investment	Diverse	Yemen	Diverse	3.75
8	The Yemen Bank for Re-Construction & Development	Diverse	Yemen	Diverse	4.69
9	Al Juffali Co.	Rosa Car Co.	Sudan	Trucks	5.55
10	Al Khorayef Industries Co.	Al Royan Co.	Sudan	Pivoting Irrigation Equipment	9.67
11	Al Mutlak Co.	Al Hadda Co.	Sudan	Trailers & Equipment	3.09
12	Al Juffali Co.	Haiglig Petroleum Services Co.	Sudan	Trucks	20.63
13	Exports & Financing Bank	Diverse	Jordan	Diverse	11.25
14	Kuwait Turkey Financing House	Diverse	Turkey	Diverse	11.25
Total					159.07

**List of Operations Approved by the SFD Administration Through the end of Fiscal Year
1422/1423 AH (2002 AD)**

Table 3 - 2

SR millions

Ser.	Saudi Exporter (Bank)	Importer (Beneficiary)	Country	Merchandize	Amount Financed
1	Saudi Steel Pipe Company	Nasser Al Qatami Est.	Kuwait	Pipes	2.50
2	Al Khorayef Industries Co.	Wadi Com Ambo Co.	Egypt	Water Pumps	3.18
3	Al Juffali Co.	Al Hadda Trading Co.	UAE	Trucks	9.88
4	The Housing Bank of Commerce and Finance	Diverse	Jordan	Diverse	10.00
5	National Bank of Egypt	Diverse	Egypt	Diverse	18.75
6	Safra Co.	International Nostco Co.	Sudan	Hydro-Carbon Solvents	3.75
7	SABIC	Korteks	Turkey	Petrochemicals	37.50
8	Saudi Cables Co.	Jordan Electricity Co.	Jordan	Cable & Electrical Material	56.25
9	Byblos Bank	Diverse	Lebanon	Diverse	18.75
10	Iran Central Bank	Diverse	Iran	Diverse	187.50
11	Wafa Bank	Diverse	Morocco	Diverse	18.75
12	Saudi Buildings and Manufacturing Co.	Sudan Master Technology Co.	Sudan	Steel	10.44
13	Aman Bank	Diverse	Tunisia	Diverse	18.75
14	Credit populaire de algeria (CPA)	Diverse	Algeria	Diverse	18.75
15	National Bank of Algeria	Diverse	Algeria	Diverse	18.75
16	Saba Islamic Bank	Diverse	Yemen	Diverse	3.75
17	Watani Bank for Trade and Investment	Diverse	Yemen	Diverse	3.75
18	Yemen Bank for Re-Construction and Development	Diverse	Yemen	Diverse	4.69
19	Al Juffali Co.	Rosa Car Co.	Sudan	Trucks	5.55
20	Al Khorayef Industries Co.	Al Royan Co.	Sudan	Pivoting Irrigation Equipment	9.67
21	Al Mutlak Co.	Al Hadda Trading Co.	Sudan	Trailers & Equipment	3.09
22	Al Juffali Co.	Haiglig Petroleum Services Co.	Sudan	Trucks	20.63
23	Exports & Financing Bank	Diverse	Jordan	Diverse	11.25
24	Kuwait Turkey Financing House	Diverse	Turkey	Diverse	11.25
Total					507.13

**List of Operations Signed during the Fiscal Year
1422/1423 AH (2002 AD)**

Table 3 - 3

SR millions

Ser.	Saudi Exporter (Bank)	Importer (Beneficiary)	Country	Merchandize	Amount Financed
1	Safra Co.	International Nostco Co.	Sudan	Hydro-Carbon Solvents	3.75
2	SABIC	Korteks	Turkey	Petrochemicals	37.50
3	Bayblos Bank	Diverse	Lebanon	Diverse	18.75
4	Saudi Steel Buildings Manufacturing Co.	Sudan Master Technology Co.	Sudan	Steel	10.44
5	Aman Bank	Diverse	Tunisia	Diverse	18.75
6	Credit populaire de algeria (CPA)	Diverse	Algeria	Diverse	18.75
7	National Bank of Algeria	Diverse	Algeria	Diverse	18.75
8	Al Khorayef Industries Co.	Al Royan Co.	Sudan	Pivoting Irrigation Equipment	9.67
9	Al Mutlak Co.	Al Hadda Trading Co.	Sudan	Trailers & Equipment	3.09
Total					139.45

**List of Operations Signed during the Fiscal Year
1422/1423 AH (2002 AD)**

Table 3 - 4

SR millions

Ser.	Saudi Exporter (Bank)	Importer (Beneficiary)	Country	Merchandize	Amount Financed
1	Saudi Steel Pipe Co.	Nasser Al-Qatami Est.	Kuwait	Pipes	2.50
2	Al Khorayef Industries Co.	Wadi Com Ambo Co.	Egypt	Water Pumps	3.18
3	Al Juffali Co.	Al Hadda Trading Co.	UAE	Trucks	9.88
4	The Housing Bank	Diverse	Jordan	Diverse	10.00
5	National Bank of Egypt	Diverse	Egypt	Diverse	18.75
6	Safra Co.	International Nostco Co.	Sudan	Hydro-Carbon Solvents	3.75
7	SABIC	Korteks	Turkey	Petrochemicals	37.50
8	Bayblos Bank	Diverse	Lebanon	Diverse	18.75
9	Saudi Buildings and Manufacturing Co.	Sudan Master Technology Co.	Sudan	Steel	10.44
10	Aman Bank	Diverse	Tunisia	Diverse	18.75
11	Credit populaire de algeria (CPA)	Diverse	Algeria	Diverse	18.75
12	National Bank of Algeria	Diverse	Algeria	Diverse	18.75
13	Al Khorayef Industries Co.	Al Royan Co.	Sudan	Pivoting Irrigation Equipment	9.67
14	Al Mutlak Co.	Al Hadda Trading Co.	Sudan	Trailers & Equipment	3.09
Total					183.76





Appendices

Appendix 1

Cumulative Loan Agreements Signed during the period 1394/1395 - 1422/1423 AH (1975-2002 AD)

SR Millions

Country	Project Title	Amount	Total Amount	Country	Project Title	Amount	Total Amount	
African Countries :								
Algeria	- Jijil Port	94.93		Burkina Faso	- Development of Sourou Valley	26.00		
	- Garger Dam	75.49			- The Pan-Dano-The Border of Cote d'Ivoire Road	37.50		
	- Ain Dalia Dam	83.76			- Integrated Rural Development in Bagre	34.00	207.37	
	- Bani Haroon Dam	147.75			Burundi	- Mugamba-Bututsi Reforestation	8.70	
	- Social Housing in Algiers, the capital	293.00				- Gitega-Gihofi Road	14.89	
	- Power Station in Hamma	82.00				- Rugombo-Kayanza Road	39.80	
	- Potable Water Supply for Oran and Maghnia Cities	80.00				- Nyanza Lac Butembera Road	8.20	
	- Social Housing in Qusantina	94.00				- Economic Development Support	11.00	
- Preparation and Expansion of Farm Irrigation	50.00	1,000.93	- The Low-Income Housing in Kamenge	20.60				
Botswana	- Gaborone International Airport	34.84		- Structural Adjustment Support	10.60	113.79		
	- Morupule Power	24.55	59.39	Cameroon	- Song Loulou Hydro-Electric Power	105.90		
Burkina Faso	- Kompienga Dam	40.00			- Wheat Cultivation	0.32		
	- Bagre Dam	39.87			- Railways Development	34.96		
	- Bobo-Dioulasso-The Borders of Mali Road	30.00			- Ios - Ponis Road	37.50	178.68	

Appendix 1 (continued)

SR Millions

Country	Project Title	Amount	Total Amount	Country	Project Title	Amount	Total Amount
Cape Verde	- Fishing Project	8.66	8.66	Congo, Rep. of	- Railways Project	88.30	164.89
Central Afr. Republic	- Rehabilitation of Bangui-Mpoko Airport	16.00	45.00	Congo, Rep. of	- Completion of the Railways Project	76.59	
	- The Sugar Complex in Ouaka	20.00		Djibouti	- Economic & social Development in the Northern Region	85.00	
	- Cotton Production Support	9.00		45.00	Djibouti	- Djibouti Airport Extension	25.73
Chad	- Economic Development Support	17.00	57.00	Djibouti	- Djibouti Port Development	34.75	217.73
	- The Central Market in N'Djamena	40.00		57.00	Djibouti	- Riyadh Central Market in Djibouti City	
Comoros	- Grand Comoro & Moheli Islands Road	34.00	44.00	Djibouti	- Djibouti Port Development (Phase IV)	37.50	
	- Completion of Grand Comoro & Moheli Islands Road	10.00		44.00	Djibouti	- Development of Education	
Congo, Dem. Rep. of	- Railways Rehabilitation	19.70	70.04	Egypt	- Suez Canal Rehabilitation	175.00	
	- Road Maintenance and Rehabilitation	50.34		70.04	Egypt	- Railways Rehabilitation	193.26
				Egypt	- Cotton Ginneries Rehabilitation	85.93	
				Egypt	- Telecommunication Development	63.38	
				Egypt	- Suez Canal Expansion	117.33	
				Egypt	- Sugar Beet Plant	206.98	
				Egypt	- Cairo-Assuit Road	64.00	
				Egypt	- Irrigation Canal for Sina Desert	94.00	
				Egypt	- Educational Buildings	100.00	
				Egypt			1,099.88

Appendix 1 (continued)

SR Millions

Country	Project Title	Amount	Total Amount
Eritrea	- Power Generation and Transmission	155.25	230.25
	- Greening of Eritrea	37.50	
	- Mendefera-Barentu Road (Phase1)	37.50	
Gabon	- Trans-Gabon Railway	70.60	175.60
	- The Preparation of Study for the Polytechnic Institute of Masuku	9.00	
	- Masuku Polytechnic Institute	96.00	
Gambia	- Yundum Airport (Phase II)	23.30	84.67
	- Banjul-Yundum Road	30.16	
	- Yundum Airport (Phase III)	6.72	
	- Economic Development Support	12.00	
	- Structural Adjustment Support	12.49	
Ghana	- Kpong Hydro-Electric Power	114.70	
	- Grain Storages	16.94	

Country	Project Title	Amount	Total Amount
Ghana	- The Science College in Accra	11.39	262.45
	- Tema & Tokoradi Ports Rehabilitation	48.00	
	- Economic Development Support	15.00	
	- Northern Regions Grid Power Extension	17.75	
	- The Health Centres	38.67	
Guinea	- Feasibility Study, Plans & Specifications for Guekedou N'Zerekore Road	3.37	
	- Guekedou-N'Zerekore Road	133.63	
	- Education Development	24.00	
	- Construction & Equipping of Rural Health Centres	15.00	
	- The Support of the Social & Economical Sectors	21.00	
	- Health Development	34.00	
	- The Supply of Water for Seven Towns	45.00	
	- Seredou-N'Zerekore Road	70.00	
- Integrated Rural Development in Forecariah	26.00		

Appendix 1 (continued)

SR Millions

Country	Project Title	Amount	Total Amount	Country	Project Title	Amount	Total Amount
Guinea	- Garafiri Dam for Hydro-Electric Power	74.00	538.25	Liberia	- Tubman Bridge-Bomi Hills Road and New St. Paul River Bridge	31.80	70.60
	- Garafiri Dam for Hydro-Electric Power (2nd Loan)	36.00			- Bushrod Thermal Power Station	38.80	
	- Tombo-Gbessia Road	56.25			Madagascar	- Andekaleka Hydro-Electric Power	
Guinea Bissau	- Multi Industrial Complex	15.90	- Industrial Sector Support	12.00			
	- Bissau Port	29.00	Mali	- Agricultural Development, Housing and Study of Irrigation in the Sixth Region		16.05	
	- Bambadinca-Xitole-Quebo Road	6.80		- Selingue Dam	50.30		
	- Agriculture Sector Support	12.00		- West Sahel Livestock	46.85		
	- Bissau-Prabis, Bissau-Biombo Road	18.00		- Sevara-Gao Road	33.35		
Kenya	- Nairobi Water Supply	55.84		- Sevara-Gao Road (2nd Loan)	16.58		
	- Kenya-Sudan Road	34.59	- Completion of Selingue Dam Project	3.73			
	- Thika-Garissa-Liboi Road	114.20	- Development of the Senegal River Basin (OMBS)	189.60			
	- Mombasa Sewerage	45.95	- Public Enterprises Support	22.00			
	- Kiambere Hydro-Electric Power	39.96	- The Second Bridge in Bamako	75.62			
	- Agriculture Sector Support	15.00	- Economic Development Support	7.00			
- Garissa Water Supply	31.41	336.95					
Lesotho	- Maseru International Airport	13.16	13.16				

Appendix 1 (continued)

SR Millions

Country	Project Title	Amount	Total Amount	Country	Project Title	Amount	Total Amount
Mali	- Goubo Plateau Agricultural Project in the Sixth Region	14.00	525.59	Morocco	- Ait-Ayoub Dam and Mutmata Tunnel	85.42	1008.00
	- Internal Road Connectors in the Bamako Area	50.51			- Irrigation Network in Al-Haouz Al-Awsat	22.00	
Mauritania	- Kiffa-Nema Road	166.50	- Al-Dar Al-Beda Water Supply		70.00		
	- Guelb Iron Ore	226.00	- Tasaout Canal (T2)		122.58		
	- Gorgol Valley Agricultural Project	33.50	- Expansion & Equipping of the University Hospital in Marrakech		75.00		
	- Kiffa-Nema Road (2nd Loan)	83.75	- Development of Social Housing in Bin Souda Region in Fez City		30.00		
	- Development of the Senegal River Basin (OMVS)	85.60	- The Development of Social Housing in the Silouan Area in Al Nazur, and the Ain Al-Aouda Area in Rabat		45.00		
	- Economic Development Support	26.00	- Construction & Preparation of a University Hospital in the City of Fez		90.00		
	- Industrial and Mineral Sector Support	12.00	633.35		Niger	- Housing Development and Grain Storage	
Mauritius	- Urban Rehabilitation & Development	15.61	30.30			- Niamey-Baleyara-Fillingue Road	
	- Plaines and Wilhems Sewerage	14.69	- Margou-Falmey-Koulou-Gaya Road	15.59			
Morocco	- Al Masira Dam	120.00	- Zinder-Agadez Road	35.00			
	- Jorf Al-Asfar Mineral Port	120.00					
	- Gharb Agricultural Project	115.00					
	- Al-Haouz Al-Awsat Development (Phase II)	113.00					

Appendix 1 (continued)

SR Millions

Country	Project Title	Amount	Total Amount	Country	Project Title	Amount	Total Amount	
Niger	- Faculty of Education in the University of Niamey	36.16	179.65		- The Support of Economic Sectors	22.00	687.67	
	- Economic Development Support	22.00			- Social and Economical Sectors Support	8.00		
Rwanda	- Kigali-Gatuna Road	16.86	140.42		- Dialakoto-Kedougou Road	39.25		
	- Kayonza-Kagitumba Road	45.36			- Anambe Basin Dev. (Phase II)	57.50		
	- King Faisal Hospital in Kigali	67.20			- Extension of Cap des Biches Generating Station	78.51		
	- Road Sector Support	11.00			- Development of Education	26.89		
Senegal	- Anambe Basin (Phase I)	30.00			- The Development of Irrigated Agriculture along Senegal River	45.00		
	- Development of the Senegal River Basin (OMVS)	237.80			- Development of Health Level	28.49		
	- Kedougou-Saraya Road	24.84			Sierra Leone	- Phase I of the Hospital Project (Consultancy Services)		5.00
	- Completion & Rehabilitation of Ourossogui Bakel Road	6.51				Somalia		- Juba Sugar
	- Sacre-Coeur Housing (Phase II)	4.14			- National University of Somalia			35.30
	- Emergency Plan for Potable Water Supply	56.90			- Completion of Juba Sugar (Second Loan)			68.54
	- Rural Development in Eastern Senegal	10.68			- Agricultural Sector Support	30.00		
	- The Technical and Economical Feasibility Study for Dialakoto Kedougou Road	2.75		Sudan	- Rahad Irrigation	92.21		
	- Canal and Road Front de Terre in Dakar	8.41			- Kassala-Haiya Road	91.78		
					- Port Sudan Airport	35.30		
		- Western Savannah Development	15.89					
				- Domestic Satellite System	32.83			

Appendix 1 (continued)

SR Millions

Country	Project Title	Amount	Total Amount	Country	Project Title	Amount	Total Amount
Sudan	- Improvement and Modernization of Aeronautical Facilities and Telecommunications	22.82	1404.15	Togo	- Lome Port Extension	26.02	27.24
	- Procurement of Scientific Equipment	4.23			- The Preparation of Feasibility & Specifications Study for Agro-Industrial Complex for Soyabeans	1.22	
	- Nyala-Kas-Zalingei Road	121.13		Tunisia	- Tunis Urban Sewerage	105.00	
	- Kenana Sugar	120.16			- National School of Engineers in Gabes	13.65	
	- Rahad Roads	15.30			- Sahel & Cap bon Water Supply	114.76	
	- Al-Jazira Rehabilitation	56.80			- Sidi Saad Dam	219.37	
	- Sugar Factories Rehabilitation	81.80			- Protection of Sidi Saad Dam	16.00	
	- Al-Jazira Rehabilitation (2nd Loan)	70.90			- Sfax Water Supply	96.15	
	- Agricultural Sector Support	44.00			- Feasibility Study for Ground Water Exploration in Extreme South	9.47	
	- Purchase of Equipment for Sudan Railways	36.00			- Expansion of Fishing Ports in Gabes, Teboulba, and Golibia	60.00	
	- Marwi Dam	563.00			- Feasibility Study for Establishing an Industrial Complex in the North West	4.15	
Tanzania	- Agricultural Sector Support	15.00	66.40	- Nefzaoua Oasis	50.00		
	- Kibiti-Lindi Road	43.80		- Doubling of Railway Line between Borj Cedria and al-Qal'ah Al-Kubra	88.00		
	- Pemba Airport Rehabilitation	7.60					

Appendix 1 (continued)

SR Millions

Country	Project Title	Amount	Total Amount
Tunisia	- Al-Hawareb Dam	50.00	1149.05
	- Integrated Rural Development	132.50	
	- Al-Saoud Wadi Sejnane Dam	100.00	
	- Tabarka International Airport	50.00	
	- Construction and Preparation of Emergency Medical Center	40.00	
Uganda	- Agricultural & Livestock Development	7.36	49.36
	- Economic Development Support	17.00	
	- Kinyara Sugar Rehabilitation	25.00	
Zambia	- Solwezi-Ikelenge Road	65.00	81.40
	- Grain Sheds	16.40	
Zimbabwe	- Rural Telecommunications	23.66	23.66
TOTAL : AFRICA			11479.21

Country	Project Title	Amount	Total Amount
Asian Countries :			
Bahrain	- Al-Rafa's Power Supply	145.25	340.25
	- Second Manama Muharraq Road and Main Crossing Development	65.00	
	- Expansion of Electric Power Transmission Lines (66 Kilovolt)	60.00	
	- Transportation & Distribution of Water from Al-Hadd Power & Water Generating Station (Phase I)	70.00	
	- Railways Rehabilitation	252.50	
Bangladesh	- Jaipurhat Limestone Mining	4.60	340.25
	- Chittagong Urea Fertilizer	279.98	
	- Railways Track Rehabilitation	33.93	
	- Irrigation by Deep Tubewells	72.87	
	- Drilling of Three Wells for Exploration of Oil & Gas	31.00	
	- Teesta Dam for Irrigation and Flood Control	105.00	
	- Rural Electrification (Phase III-C)	50.00	

Appendix 1 (continued)

SR Millions

Country	Project Title	Amount	Total Amount
Bangladesh	- Structural Adjustment Support	76.75	946.63
	- Rural Electrification (Phase II)	40.00	
China	- Taiwan Area North South Freeway	175.00	789.85
	- Taiwan Railway Trunkline Electrification	105.90	
	- Telecommunication Development	97.95	
	- Electrical Transmission and Substations	136.50	
	- Taipei Railway Underground	274.50	
India	- Srisailam & Nagarjunasagar Power	350.44	656.00
	- Koraput-Rayagada Railway	103.20	
	- Ramagundum Thermal Power (Phase II)	93.79	
	- Nhava Sheva Port	108.57	
Indonesia	- Fertilizer Plant Expansion	237.75	
	- Surabaya-Malang Highway	176.50	
	- Padalarang-Cileunyi Highway	140.92	

Country	Project Title	Amount	Total Amount
Indonesia	- Nucleus Estate and Smallholder Coconut Development	30.07	852.82
	- Arakundo Jambu Aye Irrigation and Flood Control	120.96	
	- Nucleus Estate and Smallholder Farm (NES VII, Region IV)	74.62	
	- Development of Surabaya Port (Phase II)	72.00	
Jordan	- Hussein Thermal Power Station (Phase III)	98.00	
	- Expansion of Aqaba Electricity (Phase II)	26.25	
	- Amman Water Supply and Sewerage	70.00	
	- Aqaba Water Supply	49.86	
	- Al-Hasa Al-Menzil Railway	38.50	
	- Aqaba Industrial Port	61.25	
	- Amman Water Supply (2nd Loan)	100.50	
	- Aqaba Thermal Power Station	89.98	
- South Ghor Irrigation (Feifa and Khanizeirah)	12.71		
- Secondary Vocational Schools	63.88		

Appendix 1 (continued)

SR Millions

Country	Project Title	Amount	Total Amount	Country	Project Title	Amount	Total Amount	
Jordan	- Al-Zarka Ghor Haditha Road	70.00	863.93	Lebanon	- Completion of South Trans-Coastal Highway Road	60.64	738.75	
	- Faculties of Medical Sciences, Jordan University for Science & Technology	70.00			- Maintenance of Government Buildings	25.73		
	- Al-Yatum-South Aqaba Road	40.00			- Construction of Three Hospitals for Primary Care	43.00		
	- Construction of Irbid Industrial Estate	33.00			- Rehabilitation of Infrastructure for Emigrants Housing Districts	22.20		
	- Al-Zarka River Basin Development	40.00			- Construction of Govt. Schools	18.00		
Kazakhstan	- Karaganda-Astana Road	45.00	45.00		- Rehabilitation of Teachers' Colleges	7.50		
Korea, Rep. of	- Development of the Ports of Busan and Mukho	122.50	362.27		- Construction of Three Hospitals for Primary Care	6.00		
	- Highway Construction and Improvement	123.02			- Potable Water Supply for Rural Areas in Akkar District	44.00		
	- Gamcheon Port Development	116.75			- The Brisa Lake Reservoir	37.50		
Lebanon	- University of Lebanon Rehabilitation	54.27			- The Beirut-Damascus Highway	168.75		
	- Access Roads to Beirut and Main Crossing	68.00		- Portable Water Network for the City of Al Maniah (Tripoli & Dhnaiah Province)	30.00			
	- Beirut General Hospital	129.85		Malaysia	- School of Medicine, University of Kebangsaan	54.16		
	- Completion of North Trans-Coastal Highway Road	53.31						

Appendix 1 (continued)

SR Millions

Country	Project Title	Amount	Total Amount
Malaysia	- University of Technology in Malaysia	48.24	312.26
	- Pahang Tenggara Land Settlement	86.10	
	- South East Ulu Kelantan Land Settlement	40.00	
	- Lepar Utara Land Settlement	52.70	
	- Five Mara Junior Science Colleges	15.16	
	- Four District Hospitals	15.90	
Maldives	- Hulule Airport	31.15	106.85
	- Completion of Hulule Airport	9.27	
	- Male Water Supply & Sewerage	14.25	
	- Male International Airport Upgrading	34.14	
	- Male International Airport Upgrading (Phase IV)	18.00	
Nepal	- Marsyangdi Hydro-electric Power	45.40	190.00
	- Bagmati Irrigation (Phase I)	35.60	
	- Bagmati Irrigation (Phase II)	109.00	

Country	Project Title	Amount	Total Amount
Oman	- Social and Administrative Centres	35.88	285.71
	- Mountain Roads in the Southern Region	124.28	
	- High Vocational Training Centre at Al-Khoeir	29.38	
	- Vocational Training Centre at Ibri	16.17	
	- Expansion of Al-Gubrah Desalination & Power Station (Phase III)	80.00	
Pakistan	- Mirpur Mathelo Fertilizer	96.99	1070.70
	- Pipri Thermal Power Station	218.92	
	- Tarbela Dam Repairs	172.29	
	- Pipri Thermal Power Station (Phase II)	128.07	
	- Left Bank Outfall Drain (Stage I)	239.17	
	- Sibi-Rakhni Road	50.00	
Sri Lanka	- Structural Adjustment Support	165.26	1070.70
	- Colombo Water Supply & Sewerage	99.90	
	- Electric Power Transmission	48.13	

Appendix 1 (continued)

SR Millions

Country	Project Title	Amount	Total Amount	Country	Project Title	Amount	Total Amount
Sri Lanka	- Mahaweli Ganga Down-stream Development (System "B" Left Bank)	85.00	278.03	Thailand	- Mae Moh Power (Unit Four)	105.39	173.39
	- Upgrading Medical Services in Colombo	45.00			- Rural Electrification (Phase II)	68.00	
Syria	- Tartus Port	67.49	1403.85	Turkey	- Transmission Lines (Phase I)	197.87	1034.25
	- Latakia Port	73.13			- Yesilkoy Airport Terminal	24.79	
	- Damascus - Lebanon Border Road	55.69			- Elbistan Power	112.80	
	- Tishreen Military Hospital	50.00			- Transmission Lines (Phase II)	26.64	
	- Baniyas Thermal Power Station	69.65			- Modernization & Electrification of Iskenderun-Divrigi Railway Line	137.43	
	- Tishreen University in Latakia	123.10			- Transmission Lines (Phase III)	52.52	
	- Karat Kozak-Ein Eisa Road	27.81			- Modernization & Electrification of Iskenderun-Divrigi Railway Line (Phase II)	206.54	
	- Tartous-Kreit Submarine Cable	35.98			- Educational and Applicational Hospital in Dokuz-Eylul University	29.66	
	- Damascus International Airport Development	24.24			- Application Hospital, Medical Faculty, & Research Center at Kocaeli University	138.00	
	- Expansion of Mehardeh Power Station	99.27			- Road & Bridge Connections	108.00	
	- Tartus-Latakia Highway	27.49			Yemen	- Electricity Supply (Stage I)	
- Aleppo Thermal Power Station	750.00	- Grain Storage and Processing	38.54				
Tajikistan	- Shkef-Zegar Road	22.50	45.00				
	- Complete Construction & Furnishing of three Secondary Schools	11.25					
	- Repair & Furnishing of Maternity Hospital at Du Chanbeh	11.25					

Appendix 1 (continued)

SR Millions

Country	Project Title	Amount	Total Amount
Yemen	- San'aa Water Supply and Sewerage	51.29	
	- Second Electricity	88.25	
	- Taiz Water Supply & Sewerage	100.00	
	- Second Electricity Project (Stage II)	53.60	
	- Grain Storage and Processing (Phase II)	36.85	
	- Al-Mokha Power Station (Phase III)	87.67	
	- Completion of San'aa Water and Sewerage	46.90	
	- Development of Aden Port	108.00	
	- Agricultural College, University of San'aa	40.00	
	- Expansion of San'aa Power Station	93.75	
	- Expansion of Power Stations in Aden	93.75	
	- Construction of Power Station in Ma'rib	187.50	
	- Construction of Technical Institutions & Vocational Training Center	187.50	
	- Road Project Engineering Services	22.50	1,253.60
TOTAL : ASIA			11779.11

Country	Project Title	Amount	Total Amount
Other Regions :			
Republic of Bosnia & Herzegovina	- Reconstruction Program in the Republic of Bosnia & Herzegovina	112.50	112.50
Brazil	- Chesf Power	111.06	111.06
Jamaica	- Highway Maintenance	17.40	17.40
Malta	- Marsaxlokk Port	70.60	
	- Water Desalination	41.00	
	- Marsaxlokk Port (2nd Stage)	42.00	153.60
Western Samoa	- Apia Water Supply	16.00	16.00
TOTAL : Other Regions			410.56
GRAND TOTAL : ALL REGIONS			23668.88

Appendix 2

Contributions of the Kingdom of Saudi Arabia to Arab, Regional, and International Institutions (Up to 31/12/2002)

Institutions	Capital (US \$)	The Kingdom's contribution (US \$)	The Kingdom's contribution as % of the Total Capital
Arab Monetary Fund	1,244,258,850	184,447,560	14.80
Arab Fund for Economic & Social Development	2,151,299,584	516,118,522	23.99
Arab Bank for Economic Development in Africa	1,500,000,000	366,939,000	24.46
Arab Investment Insurance Institution	81,731,055	12,167,250	14.88
Islamic Bank for Development	10,289,430,000	2,527,084,008	24.56
OPEC Fund for International Development	3,435,008,438	1,033,279,607	30.10
World Bank	189,505,000,000	5,403,845,000	2.85
International Monetary Fund	*280,388,988,000	*9,220,860,000	3.29
International Development Commission	109,387,700,000	2,158,120,000	2.00
International Credit Institution	2,450,000,000	30,062,000	1.23
International Fund for Agricultural Development	3,625,000,000	379,778,000	11.00
International Investment Warranty Agency	1,962,120,000	59,813,000	3.00
African Bank for Development	22,680,000,000	58,968,000	0.228
African Fund for Development	---**	266,318,163	0.983

- For The Islamic Bank for Development and The Arab Fund for Development, the Rate of Exchange was calculated on basis of US\$ 1,270.30 per Right-to-Draw Unit.
- For The Arab Fund for Socio-Economic Development and The Arab Investment Insurance Institution, the Rate of Exchange was based on US\$ 3.2446 per Kuwaiti Dinar.
- * The Rate of Exchange of Right-to-Draw Unit for The International Monetary Fund was calculated on basis of US\$ 1.32.
- ** The African Fund for Development has no capital. It depends on remunerations of the Donor countries.

Appendix 3

List of Co-financiers during the Period 1394/1395 - 1422/1423 AH (1975 - 2002 AD)

- Abu Dhabi Fund for Economic Development
- Kuwait Fund for Arab Economic Development
- Iraq Fund for External Development
- Overseas Economic Cooperation Fund (Japan)
- Fonds d'Aide et de Cooperation (France)
- Fonds pour l'Industrialisation des Pays en Developpement Denmark
- African Development Fund
- Arab Fund for Economic & Social Development
- Organization of Petroleum Exporting Countries Fund for International Development (OPEC Fund)

- European Development Fund
- International Monetary Fund
- International Fund for Agricultural Development
- Overseas Development Administration (England)
- Canadian International Development Agency
- Swedish International Development Agency
- United States Agency for International Development
- The Societe pour l'Expansion des Exportations (Canada)
- International Development Association
- Caisse Centrale de la Cooperation Economique (France)

Appendix 3 (continued)

- Kreditanstalt für Wiederaufbau
- Italian Credit Bank
- Yugoslav Bank for International Economic Cooperation
- African Development Bank
- Islamic Development Bank
- Asian Development Bank
- Caribbean Development Bank
- Inter-American Development Bank
- Banque de Développement des États de l'Afrique Centrale
- West African Development Bank

- Eastern and Southern African Trade & Development Bank
- Skandinaviska Enskilda Banken
- European Economic Community
- International Bank for Reconstruction and Development (World Bank)
- Arab Bank for Economic Development in Africa
- Commonwealth Development Corporation
- Swiss Development Corporation
- European Economic Group
- United Nations Development Programme
- World Food Programme

