

## Foreword

During the year 1423/1424 AH (2003 AD), the Saudi Fund for Development (SFD) continued to provide developmental assistance, regardless of the fluctuations in the world economy and the changes in international developmental support.



The SFD aimed at achieving its intended objectives in accordance with the Kingdom's policy to provide assistance to developing countries in their efforts to improve their socio-economic conditions.

The SFD focused on the following areas of support during the report period:

- Participating in the efforts and meetings directed toward the re-construction of Afghanistan and Iraq; and continuation of providing support to the Palestinian people.
- Providing developmental support to African and Asian countries, whose number has increased to 68 countries. During the year, such assistance was focused on road projects in Asia, and on housing, education, and water for rural areas in Africa. However, this distribution has been in accordance with the plans and programs of the recipient countries.
- Approving fourteen (14) new Export Credit operations for a total amount of SR 356 million, with a tremendous increase as compared

to the previous year. Nine (9) agreements were signed for a total amount of SR 247 million.

The year 2003 also witnessed the commencement of the new service of the Saudi Export Program - The Export Credit Insurance Policy. As of the end of year four (4) policies had been issued.

It gives me great pleasure to present this report and to thank the members of the SFD's Board of Directors and the Staff of the Fund for their continued efforts to realize the Fund's developmental objectives to fulfill the directives of the government of The Custodian of the Two Holy Mosques, HRH the Crown Prince and HRH the Second Deputy Premier.

Minister of Finance  
Chairman of the Board of Directors

**Ibrahim Bin Abdulaziz Al-Assaf**

# 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 on 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 the financing of development projects in developing countries through granting of loans to said countries, and to encourage national non-crude-oil exports by providing finance 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 Capital

The Fund commenced its activities with capital of SR 10 billion provided by the Saudi government. The capital has been increased in three phases 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 geographical 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. Certain Articles of the Fund's Charter have been amended to correspond to the new mission.

## Statutory Framework

In granting loans for financing of developmental projects, the Fund requires that:

1. The economic and social feasibility of the project to be financed should be acceptable to the Fund.
2. The loan should be disbursed and repaid in Saudi Riyals.
3. 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. The total amount of loans granted to any country should not exceed ten percent (10%) of the Fund's capital at any one time.

For Export Credit and Insurance, the Fund requires that:

1. The eligible national goods/services, shall include the non-crude oil products, the industrially processed, the modified/processed secondary downstream petroleum sector products, and goods/services for the agricultural and industrial projects, all of which whose local value-added percentage shall not fall below 25%.
2. The Fund's contribution in the financing of a transaction may amount to 100% of the total price of the export deal according to the circumstances and the nature of the transaction and the measures of the commercial or political risk that are involved. Terms of such financing vary from one (1) year to twelve (12) years whereas the insurance cover and finance guarantee may reach 90% of total export unpaid value.
3. The Saudi Riyal or the USD is denominated as the official used currency in all transactions of the Program.
4. The Program shall always impose on and take from the Borrower the necessary securities to guarantee repayment and secure the Fund's rights. That is based on the nature of the deal, risk involved and the integrity of the legal entity as a contracting party.

## Chapter 1

### The SFD's Activities during the fiscal year 1423/1424 AH (2003 AD)

#### I. Loan Agreements signed during the year

The Fund continued to provide developmental aid for developing countries to assist them in improving their various socio-economic sectors. During the year, the SFD signed fifteen (15) loan agreements for a total amount of SR 839.7 million to finance fifteen (15) projects in ten (10) countries. Of these, three (3) countries obtained an SFD loan for the first time, thereby paving the way for the Fund's activities in these countries. They are: Afghanistan, Azerbaijan and China. The Fund's contribution to

the development efforts in Afghanistan shall assist in securing the peace and rebuilding the destroyed facilities.

During this year, the SFD financed six (6) projects in three (3) African countries for a total amount of SR 169 million and nine (9) projects in seven (7) Asian countries for a total of SR 670,7 million. A breakdown of these projects is given in Table 1-1 below.

**Loan Agreements Signed During the Year**

Table 1-1

(SR millions)

Country	Project	Amount	Date Agreement Signed	
			AH	AD
<b>Africa</b>				
Morocco	Drinking Water for Rural Areas	40.00	14/11/1423	17/01/2003
Algeria	Construction and Equipping of Two Vocational Centers	24.00	07/02/1424	09/04/2003
	Rehabilitation of Social Housing at Algiers	10.00	06/11/1424	29/12/2003
	Const. and Furnish. of Five High Schools and One Intermediate	35.00	06/11/1424	29/12/2003
	Social Housing at Oran and Mistghanim	45.00	06/11/1424	29/12/2003
Djibouti	Rural Water	15.00	07/03/1424	08/05/2003
<b>Asia</b>				
Turkmenistan	Constructing and Equipping of Three Diagnostic Centers	37.50	26/03/1424	27/05/2003
Yemen	Main Roads	140.00	06/05/1424	06/07/2003
Afghanistan	Kabul-Kandahar-Herat Road	112.50	12/06/1424	10/08/2003
Azerbaijan	Construction of Secondary Schools in Baku	35.70	21/06/1424	19/08/2003
Lebanon	Construction of 12 Government Schools at Four Districts	26.25	13/07/1424	10/09/2003
	Al-Matn Highway	45.00	13/07/1424	10/09/2003
Pakistan	Makran Coastal Road	93.75	23/08/1424	19/10/2003
China	Wuying-Jiayin Road	86.00	28/10/1424	22/12/2003
	Guangmen-Qianfeng Road	94.00	28/10/1424	22/12/2003
<b>Total</b>		<b>839.70</b>		

## II. Sectoral Distribution of the Loan Agreements Signed during the year

In its financing operations, the SFD considers support to social sectors and physical infrastructure of the developing countries.

The transportation sector plays significant role in connecting parts of a country together; facilitates transport of production elements; and helps in maintaining a balanced development. Therefore, the Fund contributed to financing six (6) projects for a total amount of SR 571.25. This represents about 68% of the total Fund's contribution throughout the year. Five (5) Asian countries benefited from these contributions.

As part of its support of the social infrastructure projects, the Fund financed nine (9) projects in this sector for a total amount of SR 268.45. The Health and Education projects were given priority due to their importance in constructing the physical and mental abilities of persons as the core of the development process. The Fund contributed to financing five (5) projects in this sector for a total amount of SR 158.45 million.

Additionally, the Fund contributed to financing two (2) housing projects for a total amount of SR 55 million, and two (2) projects for drinking water in urban and rural areas for a total amount of SR 55 million.

### Sectoral Distribution of the Loan Agreements Signed During the Year

Table 1-2 (SR millions)

Sector	No. of Projects	Amount
<b>1. Transportation</b>	<b>6</b>	<b>571.25</b>
a. Roads	6	571.25
<b>2. Social Structure</b>	<b>9</b>	<b>268.45</b>
a. Health and Education	5	158.45
b. Water and Sewerage	2	55.00
c. Housing	2	55.00
<b>TOTAL</b>	<b>15</b>	<b>839.70</b>



### III. Projects Financed during the Year



## Morocco

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<b>Project Designation</b>	: <b>Provision of Drinking Water to Rural Areas</b>
<b>Total Cost of the Project</b>	: SR 723 million
<b>SFD Contribution</b>	: SR 40 million
<b>Date Agreement Signed</b>	: 14/11/1423 AH (17/01/2003 AD)
<b>Expected Completion Date</b>	: End of year 2005 AD
<b>Implementing Agency</b>	: Ministry of National Soil, Water and Environment

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#### • Project Description and Objectives

The project aims at providing drinking water for five (5) rural areas. They are: Shaweiah-Radigha, Abdah-Dakkalah, Gharb Alsharardeh-Bani Hussain, Marrakesh-Tansift-AlHouz, and Taza-Alhoccima-Taounate. Approximately 1700 water points will be provided to serve about 2.5 million population. The project shall ensure a variety of benefits including:

- Relieving the women and children of carrying water to their homes;
- Increasing school enrollment of the children, especially girls;
- Upgrading preventive health possibilities in the rural areas;
- Settlement of rural inhabitants and eliminating migration to the cities.

The Fund shall participate in financing the civil works and necessary supplies for the project, which is intended to provide about 120 water point as follows:

1. Drilling of open water wells about 50-70m deep, and tubular wells about 100-120m deep.
2. Civil works, i.e. construction of water tanks of approximately 30 m<sup>3</sup> each and lay water conveying pipes.
3. Supply and install water pumps.

## Algeria



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<b>Project Designation</b>	: Construction and Equipping of Two Vocational Centers in Algiers
<b>Total Cost of the Project</b>	: SR 72 million
<b>SFD Contribution</b>	: SR 24 million
<b>Date Agreement Signed</b>	: 07/02/1424 AH (09/04/2003 AD)
<b>Expected Completion Date</b>	: End of year 2005 AD
<b>Implementing Agency</b>	: Ministry of Vocational Education and Training

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### • Project Description and Objectives

The project aims at providing opportunities for vocational education and training for students. Six (6) new centers will be constructed and furnished in Algiers. The Fund shall finance two (2) centers, one at Bab Alwad on a 3000 m<sup>2</sup> lot and the other at Wad Quraish on a 3200 m<sup>2</sup> lot. The capacity for each center shall be about 300 students.

Each center shall consist of the administration building, classrooms and workshop buildings, laboratory and library building, kitchen, dining facility, and storage building, in addition to three (3) dormitories. It shall also include the external works, water and power networks and the sewerage system.



## Algeria, continued



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<b>Project Designation</b>	: Rehabilitation of the social housing in Algiers
<b>Total Cost of the Project</b>	: SR 25 million
<b>SFD Contribution</b>	: SR 10 million
<b>Date Agreement Signed</b>	: 06/11/1424 AH (29/12/2003 AD)
<b>Expected Completion Date</b>	: End of year 2004 AD
<b>Implementing Agency</b>	: Ministry of Housing and Construction

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### • Project Description and Objectives

The project will rehabilitate and support housing units affected by the earthquake which hit the Capital City of Algiers on 21 May, 2003. These units had been constructed as part of the social housing project, and financed by the SFD.

The project includes units constructed in the following areas:

- Burj Al-Kifan Square, which contains 687 housing units;
- Al-Dar Albida Square, which contains 624 housing units;
- Bab Al-Zuwwar Square, which contains 300 housing units;
- Bear Murad Rice Square, which contains 1620 housing units; and
- Other disbursed squares.

## Algeria, continued



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<b>Project Designation</b>	: Construction and Equipping of Five Secondary Schools and one Intermediate
<b>Total Cost of the Project</b>	: SR 107 million
<b>SFD Contribution</b>	: SR 35 million
<b>Date Agreement Signed</b>	: 06/11/1424 AH (29/12/2003 AD)
<b>Expected Completion Date</b>	: End of year 2005 AD
<b>Implementing Agency</b>	: Ministry of National Education

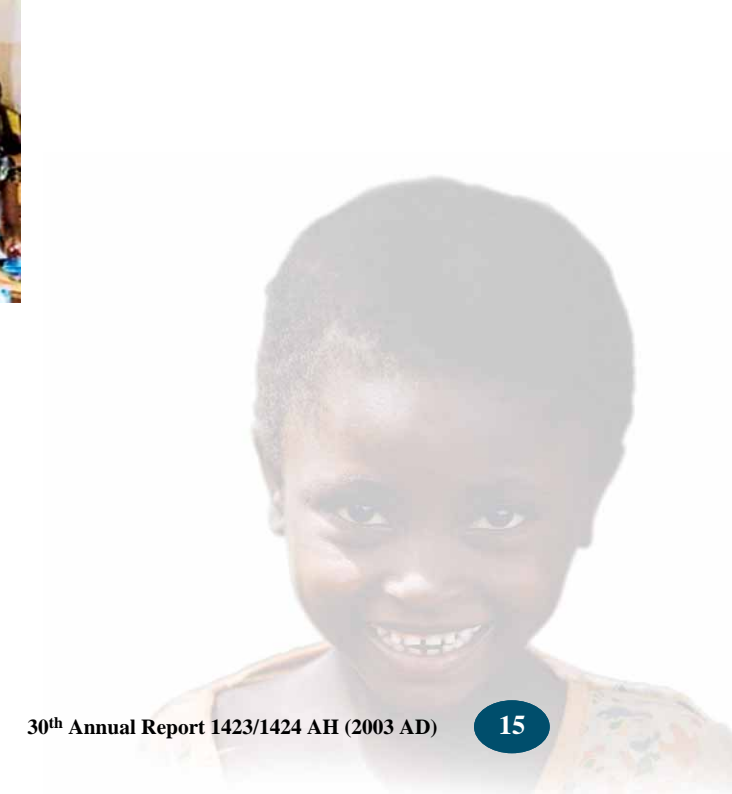
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### • Project Description and Objectives

The goal of the project is to support the government's efforts to provide educational opportunities for students at all levels. Twenty-four (24) secondary and intermediate schools are required to provide seating opportunities for about 17,000 students.

The construction and equipping of a number of schools will be as follows:

- One (1) secondary school in each of the following wilayas: Drariah in the Wilaya of Algiers, Sidi Ghilas in the Wilaya of Tibazah, Mawlay Al-Arabi in the Wilaya of Saeedah, Bani Murad in the Wilaya of Al-Bulaidah, and Alqadeed in the Wilaya of Algalfah.
- One (1) intermediate school in Abu Amamah in the Wilaya of Oran.
- Eighteen (18) intermediate and secondary schools distributed among the above-mentioned areas.





## Algeria, continued



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<b>Project Designation</b>	: <b>Social Housing at Oran and Mistghanim Wilayas</b>
<b>Total Cost of the Project</b>	: SR 236 million
<b>SFD Contribution</b>	: SR 45 million
<b>Date Agreement Signed</b>	: 06/11/1424 AH (29/12/2003 AD)
<b>Expected Completion Date</b>	: End of year 2005 AD
<b>Implementing Agency</b>	: Ministry of Housing and Construction

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### • Project Description and Objectives

The project will reduce the housing crisis existing in the cities of Oran and Mistghanim by building 800 social housing units and providing them with the necessary facilities. The project consists of two (2) parts, with the units distributed as follows:

- 480 housing units in the city of Oran contained in four (4) 10-floor buildings with a total of 164 units, and sixteen (16) 5-floor buildings with a total of 316 units.
- 320 housing units in the city of Mistghanim located in twenty-nine (29) 5-floor buildings.

The units are of two modules: one contains three (3) rooms with a total area of 60m<sup>2</sup>, and the other has four (4) rooms with a total area of 75m<sup>2</sup>.

## Djibouti



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<b>Project Designation</b>	: <b>Rural Water Project</b>
<b>Total Cost of the Project</b>	: SR 37.5 million
<b>SFD Contribution</b>	: SR 15 million
<b>Date Agreement Signed</b>	: 07/03/1424 AH (08/05/2003 AD)
<b>Expected Completion Date</b>	: End of year 2004 AD
<b>Implementing Agency</b>	: Ministry of Agriculture and Water Resources

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### • Project Description and Objectives

The project seeks to provide drinking water in the rural areas of Djibouti for about 135 thousand people, and approximately 674 thousand livestock.

The project will include the following parts:

1. Drilling of 23 tubular wells with an average depth of around 100 m distributed among the five (5) provinces of Djibouti. This includes replacement of ten (10) existing wells and drilling of seven (7) exploratory wells. The project also includes providing them with power-operated pumps.
2. Installation of fifty-five (55) water points including thirty-five (35) dependent on the exploratory wells.
3. Supply water pumps and distribution systems for 152 water points.
4. Provide rural access for remote wells.
5. Supply forty (40) existing water points with solar-power operated pumps and distribution systems.
6. Provide supervision over the implementation process.



## Turkmenistan



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<b>Project Designation</b>	: <b>Constructing and Equipping of Three Diagnostic Centers</b>
<b>Total Cost of the Project</b>	: SR 151.3 million
<b>SFD Contribution</b>	: SR 37.5 million
<b>Date Agreement Signed</b>	: 26/03/1424 AH (27/05/2003 AD)
<b>Expected Completion Date</b>	: End of year 2004 AD
<b>Implementing Agency</b>	: Ministry of Health and Medical Industry

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### • Project Description and Objectives

The project aims to eliminate the spread of infectious diseases by a construction of Three (3) diagnostic centers in the cities of Ashgabat - the capital, Dashoguz, and Mary. This is one of the main projects which serve the government's objectives in developing the health sector.

The project consists of:

1. Accomplishing of the civil works, and providing the necessary utilities and services for the three (3) diagnostic centers;
2. Providing the medical supplies and furniture;
3. Providing the consultative services, including preparation of the designs, supervision of the execution of the project, and technical support to the Implementing Agency.

## Yemen



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<b>Project Designation</b>	: <b>Main Roads Project</b>
<b>Total Cost of the Project</b>	: SR 338 million
<b>SFD Contribution</b>	: SR 140 million
<b>Date Agreement Signed</b>	: 06/05/1424 AH (06/07/2003 AD)
<b>Expected Completion Date</b>	: End of year 2007 AD
<b>Implementing Agency</b>	: Ministry of Public Works and Roads

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### • Project Description and Objectives

The project shall upgrade the land transport network and serve the rural areas through:

1. Construction and upgrading of the Coastal Road (Aden-Shuqra-Ahour-Alnashimah-Almukalla) with a total length of approximately 450 km,
2. Construction of Al-Ahnom Road (Umran-Alsouda-Alishah) at a total length of approximately 91 km,
3. Construction of Sanaa-Arhab-Aljouf-Albaqa Road at a total length of approximately 280 km.

The project also includes acquisition of land and provision of engineering supervision services.





## Afghanistan



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<b>Project Designation</b>	: <b>Kabul - Kandahar - Herat Road</b>
<b>Total Cost of the Project</b>	: SR 937.5 million
<b>SFD Contribution</b>	: SR 112.5 million
<b>Date Agreement Signed</b>	: 12/06/1424 AH (10/08/2003 AD)
<b>Expected Completion Date</b>	: End of year 2005 AD
<b>Implementing Agency</b>	: Ministry of Public Works

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### • Project Description and Objectives

The project seeks to improve the land transport network and interconnecting cities of the western and southern parts of the country in an effort to ensure socio-economic development. This could be accomplished through the rehabilitation and repair of Kabul - Kandahar - Herat Road, which passes through other cities and centers as well.

The project consists of the following:

1. The civil works for repaving the Kabul - Herat road, 1040 km long and 11 m wide. The road also passes through Ghazni, Qalat, Kandahar, Girishk, Del Aram, and Shindand. Also, the project includes constructing or upgrading of a number of bridges and culverts along the road.
2. Providing consultative services to supervise execution of the project.

## Azerbaijan



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<b>Project Designation</b>	: <b>Construction of Secondary Schools in Baku</b>
<b>Total Cost of the Project</b>	: SR 112.5 million
<b>SFD Contribution</b>	: SR 35.7 million
<b>Date Agreement Signed</b>	: 21/06/1424 AH (19/08/2003 AD)
<b>Expected Completion Date</b>	: End of year 2005 AD
<b>Implementing Agency</b>	: Azerbaijan Agency for Area Reconstruction and Building

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### • Project Description and Objectives

The project seeks to satisfy the increasing demand for educational services and for improving and upgrading the educational sector. Fifteen (15) secondary schools are needed to be built and furnished at various parts of Baku. In the initial stage of the project, five (5) schools are to be constructed in areas with a high density of migrants, (Yasamal, Surakhani, Khatai, Bangadi, Nasimi).

The project includes:

1. The civil works for five (5) schools;
2. Supply equipment and furniture, as needed;
3. Consultative services to supervise the project implementation.





## Lebanon



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<b>Project Designation</b>	: <b>Construction of Twelve Government Schools at Four Provinces</b>
<b>Total Cost of the Project</b>	: SR 75 million
<b>SFD Contribution</b>	: SR 26.25 million
<b>Date Agreement Signed</b>	: 13/07/1424 AH (10/09/2003 AD)
<b>Expected Completion Date</b>	: End of year 2005 AD
<b>Implementing Agency</b>	: Council for Development and Reconstruction

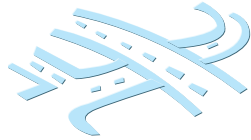
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### • Project Description and Objectives

The project should increase the capacity of the education sector in general. This may be achieved through the construction of twelve (12) government schools, distributed at various parts of Lebanon, to accommodate kindergarten, elementary, intermediate, and secondary levels.

The project consists of the following elements:

1. The civil works for twelve (12) schools;
2. Electro-mechanical works, including power connections, air conditioning, equipment and laboratories;
3. Equipment and furniture for all schools;
4. Expropriation of land;
5. Consultative services to supervise execution of the project.



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<b>Project Designation</b>	: <b>Al-Matn Highway</b>
<b>Total Cost of the Project</b>	: SR 422.25 million
<b>SFD Contribution</b>	: SR 45 million
<b>Date Agreement Signed</b>	: 13/07/1424 AH (10/09/2003 AD)
<b>Expected Completion Date</b>	: End of year 2005 AD
<b>Implementing Agency</b>	: Council for Development and Reconstruction

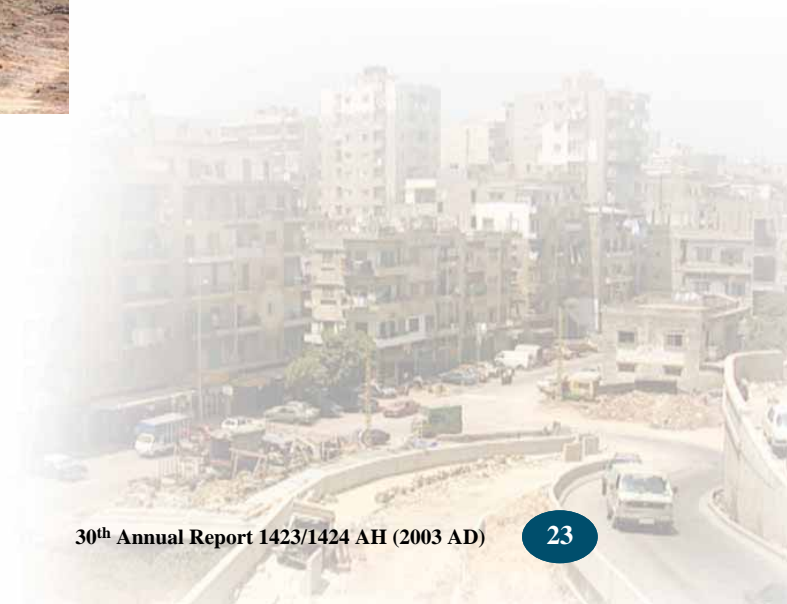
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### • Project Description and Objectives

The project addresses the traffic movement of passenger and cargo vehicles at Al-Matn High Area. This could be accomplished through constructing a highway, which connects the coastal area starting at the intersection of the Al-Mout River with the Al-Matn high area in the vicinity of Beirut and ending at the mountain area of Sinneen. It also connects with the intersection of Zahleh - Dhour Al-Shwair road.

The project consists of the following elements:

1. The civil works for a highway consisting of two lanes plus a service road in each direction. The width ranges between 11 m in the single areas and 21.5 m in the dual areas. With a total length of 71.6 km (including its branches), the road passes through the following points: the Al-Mout River diversion on the coastal highway, Bssalem, Jourat Al-Ballout, Dair Mar Shaya, Al-Atshanah, Babdat (branch), Bakfayya, Btaghrin, Al-Zarour, Sinneen, Zahleh - Dhour Al-Shwair intersection, and Faqra (branch).
2. Providing consultative services to supervise execution of the project.





## Pakistan



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<b>Project Designation</b>	: <b>Makran Coastal Road</b>
<b>Total Cost of the Project</b>	: SR 1,125 million
<b>SFD Contribution</b>	: SR 93.75 million
<b>Date Agreement Signed</b>	: 23/08/1424 AH (19/10/2003 AD)
<b>Expected Completion Date</b>	: End of year 2007 AD
<b>Implementing Agency</b>	: Ministry of Communications, The National Commission for Roads

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### • Project Description and Objectives

The goal of the project is the construction of a coastal road which extends from the city of Gawadar in Baluchistan district to Liari in the Sindh district. This road will connect the isolated areas of Baluchistan district with Karachi. It will contribute to the economic development in this district. Totalling 773 km, the road consists of four (4) parts. They are: Liari - Ormara (248 km), Ormara - Pasni (152 km), Pasni - Gawadar (133 km), Gawadar - Hoshab (240 km).

The project consists of the following elements:

1. The civil works for pavement of a two-way road, 7.3 m wide with 3 m shoulders on each side, plus the construction of a sufficient number of bridges, culverts, and intersections.
2. Providing consultative services to supervise execution of the project.

# China



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<b>Project Designation</b>	: <b>Wuying-Jiayin Road</b>
<b>Total Cost of the Project</b>	: SR 194 million
<b>SFD Contribution</b>	: SR 86 million
<b>Date Agreement Signed</b>	: 28/10/1424 AH (22/12/2003 AD)
<b>Expected Completion Date</b>	: End of year 2005 AD
<b>Implementing Agency</b>	: Transportation Department, Heilongjang District

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## • Project Description and Objectives

The project will enhance the socio-economic development and utilization of the natural and tourism resources of the Yichun area of Heilongjang District, achieved by constructing the two-way Wuying-Jiayin road for a total of 140.1km length and 12m width. The project is divided into two parts. The first part extends from Wuying to Tangwanghe, while the other extends from Tangwanghe to Jiayin.

The project includes the civil works necessary for the earthworks and paving of the road; construction of a sufficient number of bridges, culverts, and intersections; and providing the relevant engineering services.





## China, continued



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<b>Project Designation</b>	:	<b>Guangmen-Qianfeng Road</b>
<b>Total Cost of the Project</b>	:	SR 190 million
<b>SFD Contribution</b>	:	SR 94 million
<b>Date Agreement Signed</b>	:	28/10/1424 AH (22/12/2003 AD)
<b>Expected Completion Date</b>	:	Midyear 2004 AD
<b>Implementing Agency</b>	:	Transportation Department, Sichuan District

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### • Project Description and Objectives

The project contributes to the socio-economic development in the Sichuan District, and improving the local transport network. This would be accomplished by constructing a two-lane highway from Guangmen to Qianfeng for a total of 41.9km length, 7.5m width and 2.5 shoulders for each lane. The project is divided into two parts. The first part extends from the city of Guangmen to the city of Dai for a total length of 32.4km, while the other extends from Dai to Qianfeng.

The project anticipates the following:

1. The civil works necessary for earthworks and paving of the road, in addition to the construction of bridges, culverts, and intersections;
2. Providing the necessary equipment and supplies;
3. The design and supervision services;
4. Financial coverage of the administrative expenses.

#### IV. The Fund's Co-Financing Loans during the year

The SFD desires to contribute to financing the developmental projects with other co-financiers. Contribution of more than one financier to a developmental project in a developing country is a two-way advantage. While it assists the borrowing country in obtaining the funds necessary to execute its projects, it employs the experience of the lending institutions to design the best performance in favor of the project. Co-financing also requires that the financiers do the proper coordination concerning management of the project and exchange of information and experience for the utmost benefit of the project.

The following table shows the projects co-financed by the Fund with other co-financiers.



#### Co-financing

Table 1-3

(SR millions)

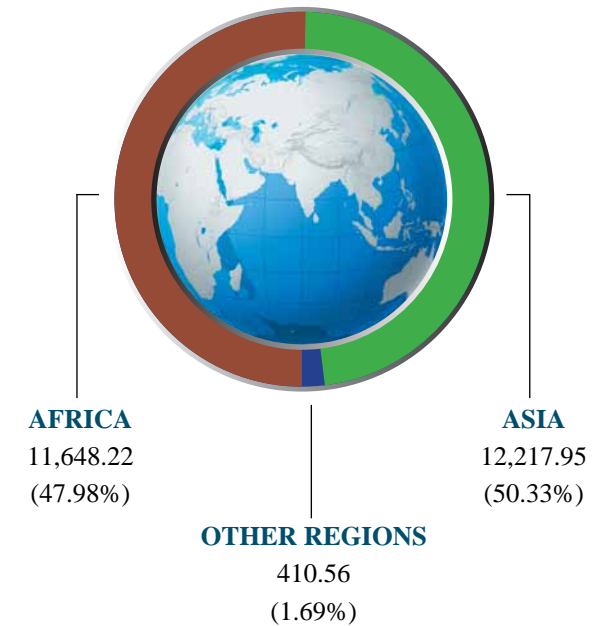
Country	Project	Project Total Cost	The SFD's Contribution	Co-Financiers	Contributions
Afghanistan	Kabul-Kandahar-Hirat Road	937.50	112.50	USA	US\$ 80 Mil.
				Japan	US\$ 50 Mil.
Turkmenistan	Construction and Equipping of Three Diagnostic Centers	151.30	37.50	The Islamic Development Bank	7 Mil. Islamic Dinar
				OPEC Fund	US\$ 5 Mil.
<b>Total</b>			<b>150.00</b>		

## Geographical Distribution of the SFD's Loans (Projects and Programs)

### I. Geographical Distribution of the SFD's Loans (Projects and Programs)

The SFD directs its developmental aid primarily to the lesser developed low-income countries. Therefore, the Fund has signed:

- (i) 216 loan agreements to finance 209 developmental projects and economic programs with 39 African countries for a total amount of SR 11,648.22 million, representing 47.98% of the Fund's loans;
- (ii) 146 loan agreements to finance 144 developmental projects and economic programs with 24 Asian countries for a total amount of SR 12,217.95 million, representing 50.33% of the Fund's loans; and
- (iii) 7 loan agreements to finance 6 developmental projects with 5 countries in other parts of the world for a total amount of SR 410.56 million, representing 1.69% of the Fund's loans. Table 2-2 below shows the Geographical Distribution of the SFD's Loans.



### Geographical Distribution of the SFD's Loans (Projects and Programs) for the Period 1394/1395 - 1423/1424 AH (1975 - 2003 AD)

Table 2-2

(SR millions)

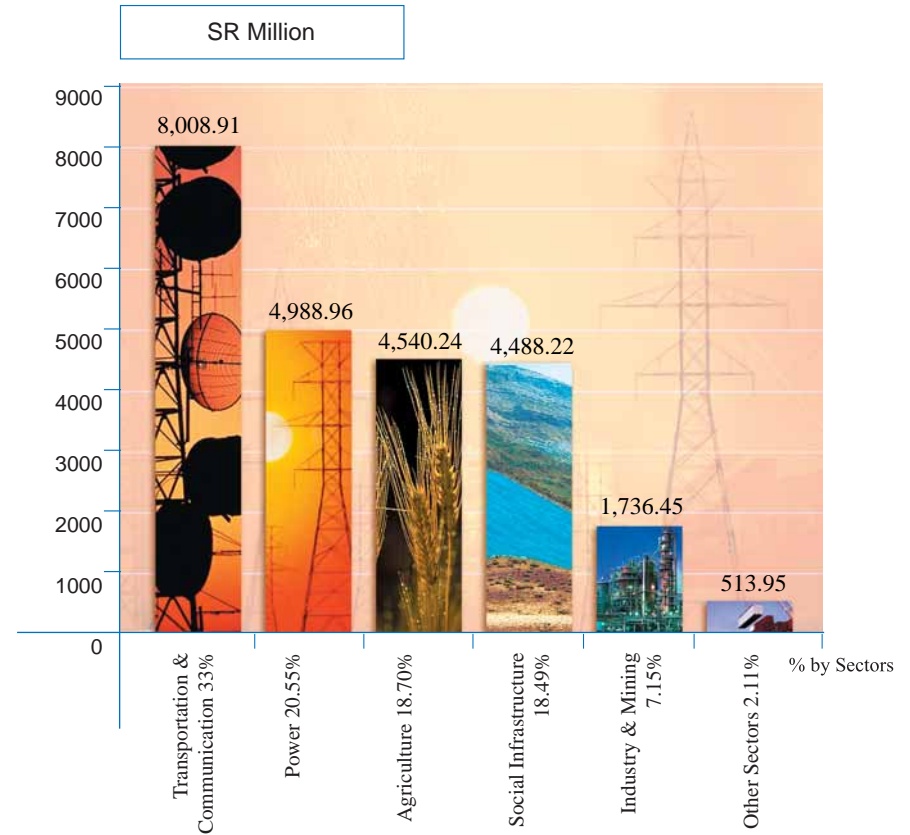
Region	No. of Countries	Projects		Programs		Total No. of Projects and Programs			No. of Loan Agreements Signed
		No.	Amount	No.	Amount	No.	Amount	% of Total	
Africa	39	186	11,265.13	23	383.09	209	11,648.22	47.98	216
Asia	24	142	11,975.93	2	242.02	144	12,217.95	50.33	146
Other	5	5	298.06	1	112.50	6	410.56	1.69	7
<b>Total</b>	<b>68</b>	<b>333</b>	<b>23,539.12</b>	<b>26</b>	<b>737.61</b>	<b>359</b>	<b>24,276.73</b>	<b>100</b>	<b>369</b>

## II. Sectoral Distribution of the SFD's Loans (Projects and Programs)

Since its inception in the mid-seventies, the SFD has contributed to financing developmental projects in the developing countries. Careful consideration, however, has been assigned to priority projects. The chart and Table 2-3 depict the Sectoral Distribution of the SFD's Loans (Projects and Programs). These loans have been distributed among a variety of developmental sectors, which include transportation and communications, agriculture, power, social structure, industry and mining, as well as to other sectors.



## Sectoral Distribution of the SFD's Loans (Projects and Programs)



**Sectoral Distribution of Projects and Programs During the Period  
1394/1395 - 1423/1424 AH (1975 - 2003 AD)**

Table 2-3

(SR millions)

Sector	Africa		Asia		Other Regions		Total		% of Total
	No. of Projects & Programs	Amount	No. of Projects & Programs	Amount	No. of Projects & Programs	Amount	No. of Projects & Programs	Amount	
<b>1. Transportation &amp; Communications</b>	<b>69</b>	<b>3,624.07</b>	<b>49</b>	<b>4,254.84</b>	<b>2</b>	<b>130.00</b>	<b>120</b>	<b>8,008.91</b>	<b>33.00</b>
a. - Transport	66	3,505.36	47	4,120.84	2	130.00	115	7,756.20	31.95
- Roads	40	1,942.74	26	2,154.96	1	17.40	67	4,115.10	16.96
- Railroads	7	607.46	8	1,094.68	-	-	15	1,702.14	7.02
- Seaports	10	742.56	8	729.69	1	112.60	19	1,584.85	6.52
- Airports	9	212.60	5	141.51	-	-	14	354.11	1.45
b. Communications	3	118.71	2	134.00	-	-	5	252.71	1.05
<b>2. Agriculture</b>	<b>51</b>	<b>3,033.63</b>	<b>20</b>	<b>1,502.86</b>	<b>• -</b>	<b>3.75</b>	<b>71</b>	<b>4,540.24</b>	<b>18.70</b>
<b>3. Power</b>	<b>13</b>	<b>1,372.78</b>	<b>28</b>	<b>3,505.12</b>	<b>1</b>	<b>111.06</b>	<b>42</b>	<b>4,988.96</b>	<b>20.55</b>
<b>4. Social Structure</b>	<b>49</b>	<b>2,296.26</b>	<b>40</b>	<b>2,074.96</b>	<b>2</b>	<b>117.00</b>	<b>91</b>	<b>4,488.22</b>	<b>18.49</b>
a. Water and Sewerage	13	770.75	13	747.01	2*	79.50	28	1,597.26	6.58
b. Education	14	602.84	18	950.50	-*	20.00	32	1,573.34	6.48
c. Health	7	228.36	7	317.65	-	17.50	14	563.51	2.32
d. Housing & Rural Dev.	15	694.31	2	59.80	-*	-	17	754.11	3.11
<b>5. Industry &amp; Mining</b>	<b>13</b>	<b>1,098.38</b>	<b>5</b>	<b>638.07</b>	<b>-</b>	<b>-</b>	<b>18</b>	<b>1,736.45</b>	<b>7.15</b>
<b>6. Other Sectors</b>	<b>14</b>	<b>223.10</b>	<b>2</b>	<b>242.10</b>	<b>1*</b>	<b>48.75</b>	<b>17</b>	<b>513.95</b>	<b>2.11</b>
<b>TOTAL</b>	<b>209</b>	<b>11,648.22</b>	<b>144</b>	<b>12,217.95</b>	<b>6</b>	<b>410.56</b>	<b>359</b>	<b>24,276.73</b>	<b>100</b>

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

## 1. Transportation and Communications Sector



The SFD appreciates the role of transportation and communications in connecting and promoting the various economic sectors to further contribute to ensuring the socio-economic prosperity in the developing countries. Therefore, this sector has been assigned a critical priority. Its share of the SFD loans has been SR 8,008.91 million i.e. 33% of the total cumulative loans granted to finance 120 projects as detailed below:

### A. Transportation

This sector includes surface roads, railroads, seaports and airports. The SFD's contributions to these sectors are given below.

#### - Roads

Roads are of significant importance in the development process, especially in land-locked countries with no outlet to the sea. Roads connect the production centers with the consumption and import centers and facilitate the movement of people within the country. Therefore, the SFD's support for this sector has totaled SR 4,115.10 million, i.e. approximately 16.96% of the total cumulative contributions directed to finance 67 projects. The African countries obtained financing for the largest number of projects in this sector. A total of forty (40) road projects have been financed for a total amount of SR 1,942.74 million. In Asia, the number of projects financed by the SFD has been 26 projects for a total amount of SR 2,154.96 million. In other areas, the SFD provided SR 17.40 million to finance one (1) road maintenance project in Jamaica.

#### - Railroads

The SFD has invested an amount of SR 1,702.14 million, i.e. approximately 7% of its total contributions, to finance fifteen (15) railroad projects. This support includes SR 607.46 million to finance seven (7) projects in Africa and SR 1,094.68 million to finance (8) projects in Asia.

#### - Seaports

The SFD has provided SR 1,584.85 million, i.e. 6.52% of its total cumulative funding to finance nineteen (19) projects aimed at construction, rehabilitation, and equipping of certain seaports. A total of SR 742.56 million was allocated to finance ten (10) projects in Africa, and SR 729.69 million to finance eight (8) projects in Asia. The Fund also contributed a sum of SR 112.60 million to finance one project in Malta.

#### - Airports

The SFD assistance in this sector involved upgrading, rehabilitation, and expansion of aeronautical services, construction of runways with lighting and providing engineering consultancy. The Fund has financed fourteen (14) airport-related projects with a total amount of SR 354.11 million, i.e. approximately 1.45% of the total funding. Nine (9) projects with a total amount of SR 212.60 million were financed in eight (8) African countries and five (5) projects for a total amount of SR 141.51 million in three (3) Asian countries.

### B. Communications

In light of the present globalization of international trade and its direct impact on the socio-economic process, the flow of information has become of great significance. Therefore, the Fund has assisted developing countries in establishing and developing their communications infrastructure. 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) projects, while Asian countries received a total of SR 134 million to finance two (2) projects.

## 2. Agricultural Sector

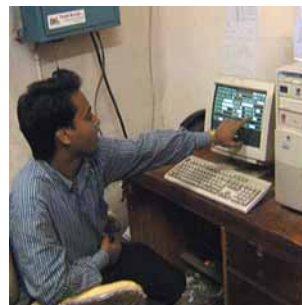


Agriculture remains the vital activity for the majority of the developing countries. It occupies the largest part of the strategies and programs of those countries seeking to minimize poverty and ensure successful socio-economic prosperity. Upgrading this sector plays a considerable role not only in increasing production of foodstuffs, but also in providing job opportunities and improving the living conditions in the rural areas. Agriculture is

the main source of income for developing countries. It also employs more than 60% of their work force. Therefore, the Fund has participated extensively in the development of the agricultural infrastructure. This included land reclamation, irrigation, construction of dams, rural development, and breeding livestock. It has allocated an amount of SR 4,540.24 million, i.e. 18.70% of its cumulative funding to finance 71 projects. Fifty-one (51) projects in Africa have received SR 3,033.63 million and twenty (20) projects in Asia received SR 1,502.86 million. Other areas, namely the Bosnia and Herzegovina, received a total of SR 3,75 million to support agricultural activities as part of its reconstruction program.

## 3. Power Sector

The demand for power supply is progressively increasing in the developing countries. The SFD, therefore, has directed a large part of its assistance towards projects aimed at satisfying this requirement. This assistance included support and expansion of the power generation networks, distribution of existing power, and diversifying the sources of power to meet the shortage of the rural areas. The SFD



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

## 4. Social Infrastructure Sector



This sector involves many aspects such as water and sewerage, education and health, and housing and urban development. The Fund has assigned a high priority to these activities, since they are closely linked to the strategies of the developing countries aimed at eliminating poverty and improving the standard of living for their people. The total contributions to this sector has reached SR 4,488.22 million, i.e. 18.49% of the total cumulative assistance. Such contributions have been used in financing ninety-one (91) projects. Forty-nine (49) projects have been in Africa with a total amount of SR 2,296.26 million and forty (40) projects in Asia with an allocated fund of SR 2,074.96 million. In other regions the Fund allocated SR 117 million to finance projects in Malta and Western Samoa, as well as Bosnia and Herzegovina as part of its reconstruction program.

### **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 SR 1,597.26 million to finance twenty-eight (28) projects of this nature. African countries received SR 770.75 million to finance thirteen (13) projects and Asian countries received SR 747.01 million to finance thirteen (13) projects, also. In other regions the Fund allocated SR 79.50 million to finance projects in the Republic of Bosnia and Herzegovina as part of its reconstruction program.

### **B. Education**

The total Fund's contribution to the education sector has reached SR 1,573.34 million used to finance thirty-two (32) projects. These projects included the construction of schools, colleges and universities; procurement of equipment and supplies; and updating educational methods and techniques. African countries received a total of SR 602.84 to finance fourteen (14) projects, and Asian countries received SR 950.50 million to finance eighteen (18) projects. In addition, a total of SR 20 million has been allocated to Bosnia and Herzegovina as part of its reconstruction program.

### **C. Health**

The SFD has supported projects aimed at improving the standards of health in the developing countries. Its assistance in this sector included construction, rehabilitation, and furnishing of hospitals and health centers in both the urban and rural regions, in addition to staff training. The SFD contributed to financing fourteen (14) health projects with a total amount of SR 563.51 million. A total of SR 228.36 million has been allocated to financing seven (7) projects in Africa, and SR 317.65 to financing seven (7) projects in Asia. In addition, the Fund has allocated SR 17.50 million to finance a health project in Bosnia and Herzegovina as part of its reconstruction program.

### **D. Housing and Urban Development**

The SFD assistance under this sector has been directed towards enhancing programs of the borrowing countries to improve the housing environment for low-income communities. It has also been focused at upgrading the urban environment; construction of central markets, and administrative and social centers. The SFD has allocated the sum of SR 754.11 million to finance seventeen (17) projects. African countries received SR 694.31 million to finance fifteen (15) projects, and Asian countries received SR 59.80 million to finance two (2) projects

## **5. Industry and Mining Sector**



Under this sector, the SFD has directed its contributions towards supporting (i) the strategic and economic priorities of the borrowing countries such as sugar, cotton, and cement industries, and (ii) agricultural industries such as fertilizers, in addition to the establishment of industrial cities to centralize the largest possible number of industries in one area. The Fund has also given careful consideration to mining, with particular concern to promotion of the mineral resources for export and local use, since such resources play a significant role in increasing a country's economic productivity. The Fund has financed eighteen (18) industrial and mining projects with a total amount of SR 1,736.45 million, i.e. 7.15% of the total cumulative assistance. African countries received SR 1,098.38 million to finance thirteen (13) projects, and Asian countries received SR 638.07 million to finance five (5) projects.

## 6. Other Sectors



This item involves agreements signed to support economic development programs not included in the previously specified sectors. The SFD has provided SR 513.95 million, i.e. 2.11% of the total cumulative assistance for projects and programs which are not part of the five sectoral segments. In Africa, the Fund has signed fourteen (14) agreements for a total value of SR 223.10 million as part of special program with the World Bank for Sub-Saharan

Countries, and the mutual program with the International Monetary Fund (IMF) for enhanced structural reform 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 reform. 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 its reconstruction program.



### III. Cumulative Co-financing

The co-finance policy adopted 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 to which it contributes; and increase the number of benefiting countries.
2. It allows for the exchange of experience with other co-financiers, especially the Arab and Islamic Funds.
3. It allows the SFD to contribute to finance large size projects which may not be financed by an individual financier, such as the multi-purpose dams.

Henceforth, the Fund has cooperated with national, regional and international financial institutions. The total cumulative co-financing up to the end of 2003 has reached SR 15,725.65 million, i.e. 64.78% of the total loans signed. The number of co-financing agreements has reached 237, i.e. 64.10% out of 369 loan agreements signed (Table 2-4).

#### Cumulative Co-financing

Table 2-4 (SR millions)

Region	Loan Agreement Signed		Co-financed Loans		% of Co-finance
	No.	Amount	No.	Amount	
Africa	216	11,648.22	153	8,201.60	70.42
Asia	146	12,217.95	80	7,308.95	59.82
Other	7	410.56	4	215.10	52.39
<b>Total</b>	<b>369</b>	<b>24,276.73</b>	<b>237</b>	<b>15,725.65</b>	<b>64.78</b>

### IV. Cumulative Disbursements

The Fund insures that the amount of the loan disbursed coincides with the project's appropriated funds approved in advance for execution of the projects on a timely basis. At the end of 2003, the total cumulative loan disbursements have reached SR 19,788.21 million, i.e. 81% of the total cumulative loans provided to finance 333 developmental projects and economic programs in 68 countries (Table 2-5).

#### Cumulative Disbursements

Table 2-5 (SR millions)

Region	No. of Countries	Loan Agreements Signed		Disbursements		% of Disbursements
		No.	Amount	No.	Amount	
Africa	39	216	11,648.22	199	9,375.25	80.49
Asia	24	146	12,217.95	127	10,018.37	82.00
Other	5	7	410.56	7	394.59	96.11
<b>Total</b>	<b>68</b>	<b>369</b>	<b>24,276.73</b>	<b>333</b>	<b>19,788.21</b>	<b>81.51</b>



## Project in Focus

# Irrigation and Drainage Systems for the Land on the Left Bank of the Indus River “Phase I” The Islamic Republic of Pakistan



## Project Significance

The Sind province is located on the south-east area of Pakistan. From the east, it is surrounded by India. Southwards, it overlooks the Arabian Sea. Its population is estimated to be 35 million, i.e. 23% of Pakistan total populations.

The province’s land is formed mainly by the Thar desert and the Indus River Valley. Because of the shortage of rain, its agricultural irrigation depends mainly on the water from the Indus River. Until 1964, three (3) dams had been built on this river. They were supported by extensive irrigation systems. However, not before long, problems started to occur. The land was saturated with water and, consequently, the salt content increased.

The Pakistani government has set a plan to be executed at various phases for reclamation of the lower part of the Indus River. This project forms part of the plan. It covers an area of approximately 578,000 hectares on the left bank of the river after the Sokor transitional dam and extends over three (3) areas: Nuwabshah, Singhar, and Merpourkhas. The intent is to eliminate irrigation obstacles, mainly the high water level and the high salt content.

## Project Description

The project has the following components:

1. Expansion and upgrading of drainage systems. This includes:
  - Completion of the main drainage canal,
  - Construction of a canal to connect the main canal with the Arabian Sea,
  - Construction of vertical and horizontal drainage systems,
  - Drilling of a sufficient number of drainage tube wells,
  - Supply of electrically driven submersible pumps and connecting them to the power plants, and
  - Construction of a network of surface drainage canals.
2. Expansion and upgrading of irrigation systems, including:
  - Expansion of Chotiari reservoir,

- Upgrading of the main irrigation canal, and
  - Cleaning the irrigation canals up to the farms.
3. Construction of sufficient warehouses and workshops, and furnishing them with the necessary equipment.
  4. Providing technical support and training.
  5. Providing engineering design and supervision services.

### Project Cost

The total project cost has been estimated at about US\$ 954 million, i.e. approximately SR 3,576 million. In addition to the SFD, the project is co-financed by:

- The World Bank “The International Development Association (IDA)”,
- The Asian Development Bank,
- The Islamic Development Bank, and
- The OPEC Fund for International Development.

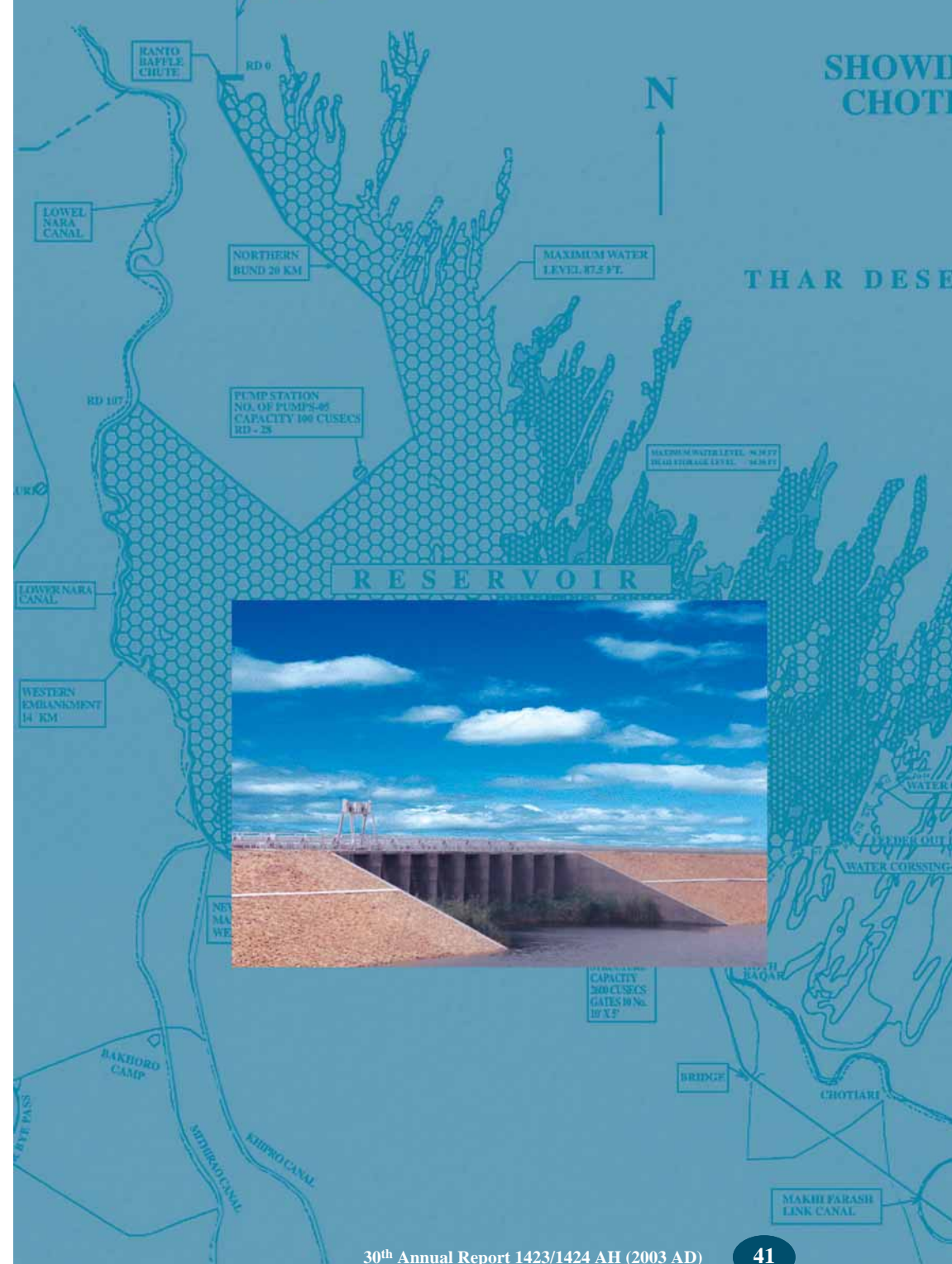
The project is also co-financed by governments of: Britain, Canada, Switzerland, and Pakistan.

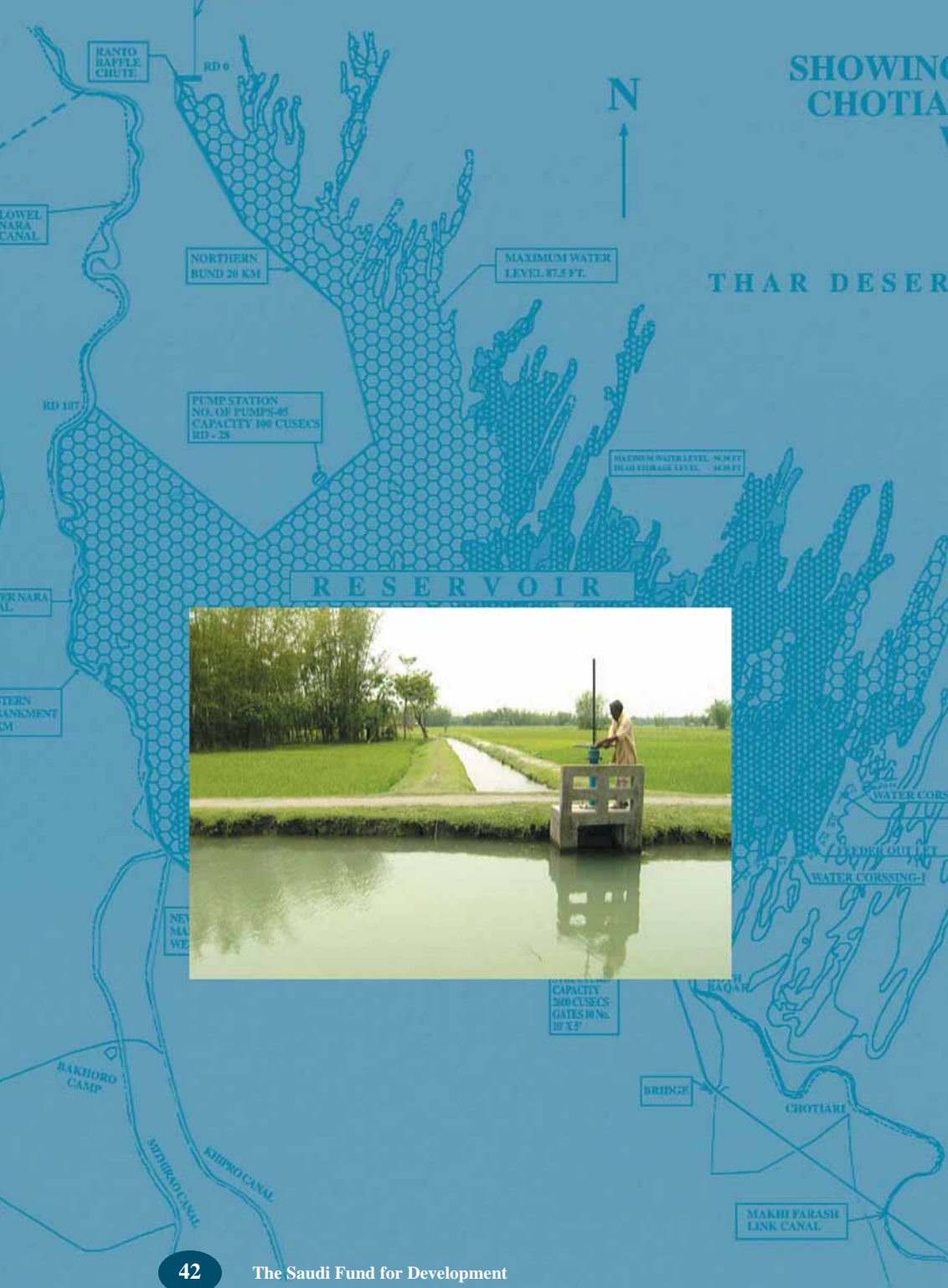
### Allocation of the Fund’s Loan:

The Fund’s allocation of SR 239.17 million has taken the following elements into consideration:

**First:** Construction of a connecting canal 41 km long, 52 m wide and an average of 3.6-4 m deep; a water barrier at Batuji Dand swamp; and a control/ measurement station.

**Second:** Construction of Chotiari reservoir at an estimated embankment length of 16 km and 13 m width covering 18,000 hectares at highest water level. It is surrounded from the north-east area by dense sand dunes of the Thar Desert. The project also includes other constructions for water outlets and regular distribution of water. A pump station was also supplied to pump leaking water back to the reservoir.





### Advantages of the Project

Execution of Phase I of the project ensured a variety of advantages. It increased the agricultural productivity and improved the living conditions of the people in the area. This reflects the importance of the two elements financed by the Fund, viz. the connecting canal and the Chotiari reservoir. Preparation of Phase I of the project had indicated that without the construction of Chotiari reservoir and re-organizing the irrigation system the project would not be successful. It was also expected that this construction would increase the internal rate of return for Phase I from 11.80% to 14.64%. Construction of the reservoir has enhanced the present reserve capacity, thereby increasing the quantities of water available for irrigation in the lower parts of the Nara irrigation system. The crop productivity in the recipient area has increased from 118% to 148%. Fish production has also increased in the reservoir area from 525 tons up to 4,200 tons per year. The reservoir may also be used as a permanent source of drinking water for the city of Singhar and the adjacent areas.

### Role of the Saudi Fund for Development

The SFD has provided all possible assistance and facilities in terms of entering into relevant contracts and providing supervision of their execution. It monitored execution of the project through numerous site visits and contacts with all parties concerned.



## Chapter 3

### Saudi Export Program Activities



H.E. The Minister of Finance sign a credit line with the Irani General Bank to finance Saudi exports

#### Export Program Profile

The Saudi Export Program (SEP) aims at contributing to the diversification of the national income resources. It provides credit and insurance facilities to promote Saudi non-crude-oil exports. Since its inception in 1420 AH (2000AD), the SEP has provided credit services for Saudi exporters, as well as for foreign importers of Saudi products. Recently, it has launched the insurance service as part of the services provided to the Saudi exporters.

#### A. Numbers Registered in the Program

The number of exporters registered with the Program since its inception and up to the end of year 2003 AD has totaled 190.

#### B. Export Credit Operations Approved by the Board of Directors

During the fiscal year 1423/1424 AH (2003 AD), the Saudi Export Program received forty-eight (48) applications for national product export operations. The SFD Board of Directors approved financing for fourteen (14) non-crude-oil export operations with a total value of approximately SR 356 million (Table 3-1). Thereby, the number of credit applications rose to 108 as of the Program's inception. The Board approved thirty-three (33) applications with a total value of SR 830 million (Table 3-2). The Saudi Export Program, however, still has (74) applications under study. Operations were approved for export of Saudi products and services to the following countries: United Arab Emirates, Egypt, Jordan, Lebanon, Sudan, Turkey, Iran, Morocco, Tunisia, Algeria, Yemen, Senegal, and Pakistan. Products included petrochemicals, hydro-carbon solvents, cables, electrical items, steel, truck-tractors, trailers, water pumps, steel pipes, and pivot irrigation equipment. The approved operations also included twenty (20) financing lines opened with foreign banks to finance a variety of Saudi exports.

### C. Operations Signed

During the fiscal year 1423/1424 AH (2003 AD), the SFD signed nine (9) agreements for non-crude-oil export operations for a total value of approximately SR 247 million with importers from Sudan and Yemen (Table 3-3). The products included steel pipes and capital goods. Also, financing lines were opened with banks at Iran, Yemen, Jordan, and Turkey. As such, the total value of the operations signed since inception of the program has reached SR 424.35 million (Table 3-4).

### D. Export Guarantee and Credit Insurance Services

These services started in early September 2003 with its first product “The Whole Turnover Export Credit Insurance Policy”. This service was launched in favor of the Saudi Exporters to satisfy their export operations needs and to encourage them to compete in the international trade effectively. As at the end of 2003, four (4) policies had been issued (Table 3-5) in favor of:

- Arnon Plastic Industries Co. Ltd., of Al-Fawzan Group, to provide coverage for expected exports of SR 6,450,000 during the term of the policy, i.e. one (1) year, renewable, starting on 20/09/2003 AD,
- Astra Agricultural Co., Astra Group, to provide coverage for expected exports of SR 7,125,000 during the term of the policy, i.e. one (1) year, renewable, starting on 13/09/2003 AD,



**H.E. The SFD's Vice-Chairman, Managing Director signs an Export Credit Insurance Policy with Al-Khorayef Industries Co.**

- Tanhat Mining Co., of Tanhat Holding Co., to provide coverage for exports of SR 4,518,000 during the term of the policy, i.e. one (1) year, renewable, starting on 28/09/2003 AD,
- Al-Khorayef Industries Co., to provide coverage for potential exports of SR 7,500,000 during the term of the policy, i.e. one (1) year, renewable, starting on 31/12/2003 AD.

### E. Co-operation Arrangements

During the fiscal year 1423/1424 AH (2003 AD), the SFD signed two (2) Letters of Understanding as follows:

- Letter of Understanding with the Arab Trade Credit Program, on 23/12/1423 AH corresponding to 24/02/2003 AD,
- Letter of Understanding with the Iranian Export Insurance Fund, on 05/01/1424 AH, corresponding to 08/03/2003 AD.

The Fund seeks to enhance co-operation and exchange of information with organizations concerned with the promotion of exports to eliminate the risks and provide co-financing opportunities, in addition to enhancing the commercial relationships of the Kingdom with other countries.



**Signing of Mou by Director General of the Saudi Export Program and Chief Executive and Chairman of the Board/ATFP**

### F. In-Country Seminars and Exhibitions

During the report period, personnel in charge of the Saudi Export Program organized, in coordination with The Saudi Export Development Center, a variety of seminars at various cities of the Kingdom to introduce the Program and the facilities it provides. The main activities in this respect have been as follows:

- The Saudi Lebanese Economic Forum, arranged by the Riyadh Chamber of Commerce and the Lebanese Business Group,
- The Program, with the Islamic Development Bank, paid visits to the Eastern Province and to some Chambers of Commerce in the Kingdom,
- The Program introduced the services and facilities it provides to encourage Saudi exports at the Ministry of Industry and the Chambers of Commerce at Riyadh, Jeddah, and Jizan.
- The Saudi Export Program delegation, with a representative of Coface (the Fund's strategic Partner) paid a visit to a number of Saudi exporters and local banks at Riyadh, Jeddah, and Dammam to introduce the Insurance Policy,
- The Program participated in the Plastic Industries Symposium organized by SABIC,
- The Program participated in the Arab Industries Exhibition in Jeddah,
- The Program participated in the Al-Ahsaa Investment Symposium organized by the Al-Ahsaa Chamber of Commerce.



H.E. The SFD's Vice-Chairman, Managing Director signs an Export Credit Insurance Policy with Arnon Plastic Industries



H.E. The Export Program GM Sign a Credit Line with the National Bank for Trade and Investment

### G. Out-of-Country Seminars and Exhibitions

The Program participated in a number of international seminars and exhibitions, partially coordinated with the Saudi Export Development Center, to introduce the services and facilities it provides for Saudi exporters and importers of Saudi products. The main activities included:

- The Saudi products and industries symposium and exhibition organized by the Program in Dubai on the occasion of the World Bank and the International Monetary Fund meetings. The symposium was inaugurated by H.E. the Minister of Finance, Chairman of the SFD. It was attended by a number of

VIP's and Saudi businessmen. During the symposium, the following topics were reviewed: development of the Saudi economy; the economic policies adopted by the Saudi government to upgrade and diversify the national economic bases; the present structural and organizational reforms intended to attract foreign investments; the investment opportunities in tourism and railroad transportation; development of the monetary and banking sectors; and development of national industries, in addition to the credit and insurance facilities provided for the Saudi exports.

- A symposium held at Casablanca, organized by the Saudi-Moroccan Business Council regarding investment and trade exchange between Saudi Arabia and Morocco.
- A symposium regarding the principles and methods of promoting Arab exports, held at Beirut. It was organized by the Arab Organization for Industrial Development and Mining, in cooperation with the Ministry of Industry and the Lebanese Ministry of Commerce and Economy,
- The Program participated in:
  - The Saudi exhibition in Moscow, for the Saudi Dates Products,
  - The Second World Finance and Business Forum and Exhibition in Casablanca, and
  - The Tenth Businessmen and Investors Conference in Algiers.

Additionally, the Program participates in the periodic FCIB conferences, and in the Prague Club for Credit Insurance Agencies, which emanates from the Berne Federation.

**List of Operations Approved by the SFD Administration During the Fiscal Year  
1423/1424 AH (2003 AD)**

Table 3-1

(SR millions)

Ser.	Beneficiary	Country	Merchandise	Amount Financed
1	Financial Investment Bank	Sudan	Diverse	5.63
2	El-Nilein Industrial Dev. Bank Group	Sudan	Diverse	11.25
3	Al-Batterjee Med. Co.	Yemen	Capital Projects	20.00
4	M/O Irr. & Wat.	Sudan	Construction Material/ Diverse	187.50
5	Saudi Aramco	Senegal	Sulfur	37.50
6	Banque Saradar , SAL.	Lebanon	Diverse	18.75
7	Watani Bank for Trade and Investment	Yemen	Diverse	3.75
8	Al-Hadha Trad. Co.LLC./Raafia Factory	UAE	Plastic Bags	1.13
9	Omdurman National Bank	Sudan	Diverse	11.25
10	Ghater Tahseen Est.	Sudan	Pivoting Irrigation, equipment and accessories	9.38
11	Delta International Bank	Egypt	Diverse	18.75
12	Union Bank	Pakistan	Diverse	11.25
13	Credi Libanais	Lebanon	Diverse	18.75
14	Aknaf Factory/Sudatel	Sudan	Steel Pipes	0.90
<b>Total</b>				<b>355.79</b>

**List of Cumulative Operation Approved by the SFD Administration Up to the end  
of Fiscal Year 1423/1424 AH (2003 AD)**

Table 3-2

(SR millions)

Ser.	Saudi Exporter (Bank)	Country	Merchandise	Amount Financed
1	Al-Khorayef Industries Co.	Egypt	Water pumps	3.18
2	Al Juffali Co.	UAE	Trucks	9.88
3	The Housing Bank for Trade and Finance	Jordan	Diverse	10.00
4	The National Bank of Egypt	Egypt	Diverse	18.75
5	SABIC	Turkey	Petrochemicals	37.50
6	Saudi Cables Co.	Jordan	Cable & Elec. Material	56.25
7	Byblos Bank	Lebanon	Diverse	18.75
8	Central Bank of Iran	Iran	Diverse	187.50
9	Wafa Bank	Morocco	Diverse	18.75
10	Saudi Building	Sudan	Steel	10.44
11	Amen Bank	Tunisia	Diverse	18.75
12	Credit Populaire d'Algerie	Algeria	Diverse	18.75
13	Banque National d'Algerie	Algeria	Diverse	18.75
14	Saba Islamic Bank	Yemen	Diverse	3.75
15	Watani Bank for Trade and Investment	Yemen	Diverse	7.50
16	The Yemeni Bank for Recons. & Dev.	Yemen	Diverse	4.69
17	Al-Khorayef Industries Co.	Sudan	Pivoting Irrigation Equipment	9.67
18	Al-Mutlak Co.	Sudan	Trailers and Equipment	3.09

**List of Cumulative Operation  
Approved by the SFD Administration, Cont'd**

Table 3-2

(SR millions)

Ser.	Saudi Exporter (Bank)	Country	Merchandise	Amount Financed
19	Export and Finance Bank	Jordan	Diverse	11.25
20	Kuwait Turkish Finance House	Turkey	Diverse	11.25
21	Financial Investment Bank	Sudan	Diverse	5.63
22	El-Nilein Industrial Dev. Bank Group	Sudan	Diverse	11.25
23	Al-Batterjee Med. Co.	Yemen	Capital Projects	20.00
24	Ministry of Irrigation & Water Resources	Sudan	Construction Material / diverse	187.50
25	Saudi Aramco	Senegal	Sulfur	37.50
26	Banque Saradar, SAL.	Lebanon	Diverse	18.75
27	Al-Hadha Trad. Co.LLC./Raafia Factory	UAE	Plastic Bags	1.13
28	Omdurman National Bank	Sudan	Diverse	11.25
29	Ghater Tahseen Est.	Sudan	Pivoting Irrigation Equipment	9.38
30	Delta Bank	Egypt	Diverse	18.75
31	Union Bank	Pakistan	Diverse	11.25
32	Credit Libanais	Lebanon	Diverse	18.75
33	Aknaf Factory/Sudatel	Sudan	Steel Pipes	0.90
<b>Total</b>				<b>830.49</b>

**List of Export Credit Operations Signed During Fiscal Year  
1423/1424 AH (2003 AD)**

Table 3-3

(SR millions)

Ser.	Beneficiary	Date Signed	Country	Merchandise	Amount Financed
1	Central Bank of Iran	30/09/2003	Iran	Diverse	187.50
2	Saba Islamic Bank	18/01/2003	Yemen	Diverse	3.75
3	Watani Bank for Trade & Investment	18/01/2003	Yemen	Diverse	3.75
4	The Yemeni Bank for Recons. & Dev.	18/01/2003	Yemen	Diverse	4.69
5	Export and Finance Bank	04/05/2003	Jordan	Diverse	11.25
6	Kuwait Turkish Finance House	05/05/2003	Turkey	Diverse	11.25
7	Al-Batterjee Med. Co.	20/10/2003	Yemen	Capital Projects	20.00
8	Watani Bank for Trade & Investment	07/08/2003	Yemen	Diverse	3.75
9	Aknaf Factory/Sudatel	25/05/2003	Sudan	Steel Pipes	0.90
<b>Total</b>					<b>246.84</b>

**List of Export Credit Operations Signed Up to the end of Fiscal Year  
1423/1424 AH (2003 AD)**

Table 3-4

(SR millions)

Ser.	Beneficiary	Country	Date Signed	Amount Financed
1	Al Khorayef Industries Co.	Egypt	15/09/2001	3.18
2	Al Juffali Co.	UAE	15/09/2001	9.88
3	The Housing Bank for Trade and Finance	Jordan	15/09/2001	10.00
4	The National Bank of Egypt	Egypt	15/09/2001	18.75
5	SABIC	Turkey	01/05/2002	37.50
6	Byblos Bank	Lebanon	18/03/2002	18.75
7	Central Bank of Iran	Iran	30/09/2003	187.50
8	Saudi Building	Sudan	26/05/2002	10.44
9	Amen Bank	Tunisia	17/09/2002	18.75
10	Credit Populaire d'Algerie	Algeria	16/09/2002	18.75
11	Banque National d'Algerie	Algeria	16/09/2002	18.75
12	Saba Islamic Bank	Yemen	18/01/2003	3.75
13	Watani Bank for Trade & Investment	Yemen	18/01/2003	3.75
14	The Yemeni Bank for Recons. & Dev.	Yemen	18/01/2003	4.69
15	Al Khorayef Industries Co.	Sudan	10/11/2002	9.67
16	Al Mutlak Co.	Sudan	25/11/2002	3.09
17	Export and Finance Bank	Jordan	04/05/2003	11.25
18	Kuwait Turkish Finance House	Turkey	05/05/2003	11.25
19	Al-Batterajee Med. Co.	Yemen	20/10/2003	20.00
20	Watani Bank for Trade & Investment	Yemen	07/08/2003	3.75
21	Aknaf Factory	Sudan	25/05/2003	0.90
<b>Total</b>				<b>424.35</b>



### Export Guarantee and Credit Insurance Services

(SR millions)

Table 3-5

Policy No.	Policyholder's Name	Policy Date	Expected Exports Value	No. of Importers	Countries Involved
101/3	Astra Agricultural Co.	13/09/2003	7.13	4	Jordan, Egypt, UAE, Morocco
102/3	Arnon Plastic Industries Co.	20/09/2003	6.45	6	USA, Lebanon, Qatar, UAE, Kuwait
103/3	Tanhat Mining Co.	28/09/2003	4.52	7	USA
104/3	Al Khorayef Industries Co.	31/12/2003	7.50	2	USA, Egypt
Total			25.60	19	

**Appendix I**  
**Cumulative Loan Agreements Signed during the period**  
**1394/1395 - 1423/1424 AH (1975 - 2003 AD)**

(SR millions)

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Algeria</b>	- Jiljil Port	94.93	<b>1,114.93</b>
	- Garger Dam	75.49	
	- Ain Dalia Dam	83.76	
	- Bani Haroon Dam	147.75	
	- Social Housing in Algiers	293.00	
	- Power Station in Hamma	82.00	
	- Potable Water Supply for Wahran and Maghnia Cities	80.00	
	- Social Housing in Qasantina	94.00	
	- Preparation and Expansion of Farm-Irrigation Environment	50.00	
	- Construction and Equipping of Two Vocational Centers in Algiers	24.00	
	- The Social Housing at Oran and Mistghanim States	45.00	
	- Construction and Furnishing of Five Secondary and one Intermediate Schools in Various Walayas	35.00	
	- Rehabilitation of the Social Housing in Algiers	10.00	

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Botswana</b>	- Gaborone International Airport	34.84	<b>59.39</b>
	- Morupule Power	24.55	
<b>Burkina Faso</b>	- Kompienga Dam	40.00	<b>207.37</b>
	- Bagre Dam	39.87	
	- Bobo - Dioulasso - The Borders of Mali Road	30.00	
	- Development of Sourou Valley	26.00	
	- Pa-Dano - The Border of Cote d'Ivoire Road	37.50	
	- Integrated Rural Development in Bagre	34.00	
<b>Burundi</b>	- Mugamba - Bututsi Reforestation	8.70	<b>113.79</b>
	- Gitega - Gihofi Road	14.89	
	- Rugombo - Kayanza Road	39.80	
	- Nyanza Lac Butembera Road	8.20	
	- Economic Development Support	11.00	
	- The Low-Income Housing in Kamenge	20.60	
	- Structural Adjustment Support	10.60	

**Appendix I  
(continued)**

(SR millions)

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Cameroon</b>	- Song Loulou Hydro- Electric Power	105.90	<b>178.68</b>
	- Wheat Cultivation	0.32	
	- Railways Development	34.96	
	- Ios-Ponis Road	37.50	
<b>Cape Verde</b>	- Fishing Project	8.66	<b>8.66</b>
<b>Central African Republic</b>	- Rehabilitation of Bangui Mpoko Airport	16.00	<b>45.00</b>
	- The Sugar Complex in Ouaka	20.00	
	- Cotton Production Support	9.00	
<b>Chad</b>	- Economic Development Support	17.00	<b>57.00</b>
	- The Central Market in N'Djamena	40.00	
<b>Comoros</b>	- Grand Comoro & Moheli Islands Road	34.00	<b>44.00</b>
	- Completion of Grand Comoro & Moheli Islands Road	10.00	
<b>Congo, Dem. Rep. of</b>	- Railways Rehabilitation	19.70	<b>70.04</b>
	- Road Maintenance and Rehabilitation	50.34	

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Congo, Rep. of</b>	- Railways Project	88.30	<b>164.89</b>
	- Completion of the Railways Project	76.59	
<b>Djibouti</b>	- Economic & Social Development in the Northern Region	85.00	<b>232.73</b>
	- Djibouti Airport Extension	25.73	
	- Djibouti Port Development	34.75	
	- Riyadh Central Market in Djibouti City	8.50	
	- Djibouti Port Development (Phase IV)	37.50	
	- Development of Education	26.25	
<b>Egypt</b>	- Rural Water Project	15.00	<b>417.33</b>
	- Suez Canal Rehabilitation	175.00	
	- Railways Rehabilitation	193.26	
	- Cotton Ginneries Rehabilitation	85.93	
	- Telecommunication Development	63.38	
	- Suez Canal Expansion	117.33	

**Appendix I  
(continued)**

(SR millions)

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Egypt cont'd</b>	- Sugar Beet Plant	206.98	<b>1,099.88</b>
	- Cairo - Assuit Road	64.00	
	- Irrigation Canal for Sina Desert	94.00	
	- Educational Buildings	100.00	
<b>Eritrea</b>	- Power Generation and Transmission	155.25	<b>230.25</b>
	- Greening of Eritrea	37.50	
	- Mendefera - Barentu Road (Phase 1)	37.50	
<b>Gabon</b>	- Trans-Gabon Railway	70.60	<b>175.60</b>
	-The Preparation of Study for the Polytechnic Institute of Masuku	9.00	
	- Masuku Polytechnic Institute	96.00	
<b>Gambia</b>	- Yundum Airport (Phase II)	23.30	<b>84.67</b>
	- Banjul - Yundum Road	30.16	
	- Yundum Airport (Phase III)	6.72	
	- Economic Development Support	12.00	
	- Structural Adjustment Support	12.49	

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Ghana</b>	- Kpong Hydro-Electric Power	114.70	<b>262.45</b>
	- Grain Silos	16.94	
	- The Science College in Accra	11.39	
	- Tema & Tokoradi Ports Rehabilitation	48.00	
	- Economic Development Support	15.00	
	- Northern Regions Grid Power Extension	17.75	
<b>Guinea</b>	- The Health Centers	38.67	<b>262.45</b>
	- 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 Centers	15.00	
	- Support of the Social & Economical Sectors	21.00	
	- Health Development	34.00	
- Supply of Water for Seven Towns	45.00		

**Appendix I  
(continued)**

(SR millions)

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Guinea cont'd</b>	- Seredou - N'Zerekore Road	70.00	<b>538.25</b>
	- Integrated Rural Development in Forecariah	26.00	
	- Garafiri Dam for Hydro - Electric Power	74.00	
	- Garafiri Dam for Hydro - Electric Power (2nd Loan)	36.00	
	- Tombo - Gbesia Road	56.25	
<b>Guinea Bissau</b>	- Multi Industrial Complex	15.90	<b>81.70</b>
	- Bissau Port	29.00	
	- Bambadinca - Xitole - Quebo Road	6.80	
	- Agriculture Sector Support	12.00	
	- Bissau - Prabis, Bissau - Biombo Road	18.00	
<b>Kenya</b>	- Nairobi Water Supply	55.84	
	- Kenya - Sudan Road	34.59	
	- Thika - Garissa - Liboi Road	114.20	
	- Mombasa Sewerage	45.95	
	- Kiambere Hydro - Electric Power	39.96	

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Kenya cont'd</b>	- Agriculture Sector Support	15.00	<b>336.95</b>
	- Garissa Water Supply	31.41	
<b>Lesotho</b>	- Maseru International Airport	13.16	<b>13.16</b>
<b>Liberia</b>	- Tubman Bridge - Bomi Hills Road and New St. Paul River Bridge	31.80	<b>70.60</b>
	- Bushrod Thermal Power Station	38.80	
<b>Madagascar</b>	- Andekaleka Hydro - Electric Power	42.40	<b>54.40</b>
	- Industrial Sector Support	12.00	
<b>Mali</b>	- Agricultural Development, Housing and Study of Irrigation in the Sixth Region	16.05	
	- Selingue Dam	50.30	
	- West Sahel Livestock	46.85	
	- Sevare - Gao Road	33.35	
	- Sevare - Gao Road (2 <sup>nd</sup> Loan)	16.58	
	- Completion of Selingue Dam Project	3.73	

**Appendix I  
(continued)**

(SR millions)

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Mali cont'd</b>	- Development of the Senegal River Basin (OMBS)	189.60	<b>525.59</b>
	- Public Enterprise Support	22.00	
	- The Second Bridge in Bamako	75.62	
	- Economic Development Support	7.00	
	- Goubo Plateau Agricultural Project in the Sixth Region	14.00	
	- Internal Road Connectors in the Bamako Area	50.51	
<b>Mauritania</b>	- Kiffa - Nema Road	166.50	<b>633.35</b>
	- Guelb Iron Ore	226.00	
	- Gorgol Valley Agricultural Project	33.50	
	- Kiffa - Nema Road (2 <sup>nd</sup> Loan)	83.75	
	- Development of the Senegal River Basi (OMVS)	85.60	
	- Economic Development Support	26.00	
	- Industrial and Mineral Sector Support	12.00	
<b>Mauritius</b>	- Urban Rehabilitation & Development	15.61	<b>30.30</b>
	- Plaines and Wilhems Sewerage	14.69	

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Morocco</b>	- Al Masira Dam	120.00	<b>1,000.00</b>
	- Jorf Al-Afsar Mineral Port	120.00	
	- Gharb Agricultural Project	115.00	
	- Al-Haouz Al-Awsat Development (Phase II)	113.00	
	- Ait - Ayoub Dam and Mutmata Tunnel	85.42	
	- Irrigation Network in Al-Haouz Al-Awsat	22.00	
	- Al-Dar Al-Beda Water Supply	70.00	
	- Tasout Canal (T2)	122.58	
	- Expansion & Equipping of the University Hospital in Marrakech	75.00	
	- Development of Social Housing in Bin Souda Region in Fez City	30.00	
	- Development of Social Housing in the Silouan Area in Al Nazur, and the Ain-Aouda Area in Rabat	45.00	

**Appendix I  
(continued)**

(SR millions)

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Morocco cont'd</b>	- Construction & Preparation of University Hospital in the City of Fez	90.00	<b>1,048.00</b>
	- Drinking Water for Rural Areas	40.00	
<b>Niger</b>	- Housing Development and Grain Storage	17.77	<b>179.65</b>
	- Niamey - Baleyara - Fillingue Road	53.13	
	- Margou - Falmey - Koulou - Gaya Road	15.59	
	- Zinder - Agadez Road	35.00	
	- Faculty of Education in the University of Niamey	36.16	
	- Economic Development Support	22.00	
<b>Rwanda</b>	- Kigali - Gatuna Road	16.86	<b>140.42</b>
	- Kayonza - Kagitumba Road	45.36	
	- King Faisal Hospital in Kigali	67.20	
	- Road Sector Support	11.00	
<b>Senegal</b>	- Anambe Basin (Phase I)	30.00	<b>237.80</b>
	- Development of the Senegal River Basin (OMVS)	237.80	

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Senegal cont'd</b>	- Kedougou - Saraya Road	24.28	<b>408.00</b>
	- Completion & Rehabilitation of Ourossogui Bakel Road	6.51	
	- Sacre - Coeur Housing (Phase II)	4.14	
	- Emergency Plan for Potable Water Supply	56.90	
	- Rural Development in Eastern Senegal	10.68	
	- Technical and Economical Feasibility Study for Dialakoto Kedougou Road	2.75	
	- Canal and Road Front de Terre in Dakar	8.41	
	- Support of Economic Sectors	22.00	
	- Social and Economical Sectors Support	8.00	
	- Dialakoto - Kedougou Road	39.25	
	- Anambe Basin Dev. (Phase II)	57.50	
	- Extension of Cap des Biches Generating Station	78.51	
	- Development of Education	26.89	

**Appendix I  
(continued)**

(SR millions)

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Senegal cont'd</b>	- Development of Irrigated Agriculture along Senegal River	45.00	<b>687.67</b>
	- Development of Health Level	28.49	
	<b>Sierra Leone</b> - Phase I of the Hospital Project (Consultancy Services)	5.00	
<b>Somalia</b>	- Juba Sugar	218.75	<b>352.59</b>
	- National University of Somalia	35.30	
	- Completion of Juba Sugar (2 <sup>nd</sup> Loan)	68.54	
	- Agricultural Sector Support	30.00	
<b>Sudan</b>	- Rahad Irrigation	92.21	<b>352.59</b>
	- Kassala - Haiya Road	91.78	
	- Port Sudan Airport	35.30	
	- Western Savannah Development	15.89	
	- Domestic Satellite System	32.83	
	- Improvement and Modernization of Aeronautical Facilities and Telecommunications	22.82	

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Sudan cont'd</b>	- Procurement of Scientific Equipment	4.23	<b>1,404.15</b>
	- Nyala - Kas - Zalingei Road	121.13	
	- Kenana Sugar	120.16	
	- Rahad Roads	15.30	
	- Al-Jazira Rehabilitation	56.80	
	- Sugar Factories Rehabilitation	81.80	
	- Al-Jazira Rehabilitation (2 <sup>nd</sup> Loan)	70.90	
	- Agricultural Sector Support	44.00	
	- Purchase of Equipment for Sudan Railways	36.00	
	- Marwi Dam	563.00	
<b>Tanzania</b>	- Agricultural Sector Support	15.00	<b>66.40</b>
	- Kibiti - Lindi Road	43.80	
	- Pemba Airport Rehabilitation	7.60	
<b>Togo</b>	- Lome Port Extension	26.02	



**Appendix I  
(continued)**

(SR millions)

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Togo cont'd</b>	- Preparation of Feasibility & Specifications Study for Agro-Industrial Complex for Soya beans	1.22	<b>27.24</b>
<b>Tunisia</b>	- Tunis Urban Sewerage	105.00	
	- National School of Engineers in Gabes	13.65	
	- Sahel & Cap bon Water Supply	114.76	
	- Sidi Saad Dam	219.37	
	- Protection of Sidi Saad Dam	16.00	
	- Sfax Water Supply	96.15	
	- Feasibility Study for Ground Water Exploration in Extreme South	9.47	
	- Expansion of Fishing Ports in Gabes, Teboulba and Golibia	60.00	
	- Feasibility Study for Establishing an Industrial Complex in the North West	4.15	
	- Nefzaoua Oasis	50.00	

Country	Project Title	Amount	Total Amount
<b>African Countries</b>			
<b>Tunisia cont'd</b>	- Doubling of Railway line between Borj Cedria and Al-Qal'ah Al-Kubra	88.00	
	- Al - Hawareb Dam	50.00	
	- 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	
<b>Uganda</b>	- Agricultural & Livestock Development	7.36	
	- Economic Development Support	17.00	
	- Kinyara Sugar Rehabilitation	25.00	
<b>Zambia</b>	- Solwezi - Ikelenge Road	65.00	
	- Grain Sheds	16.40	
<b>Zimbabwe</b>	- Rural Telecommunications	23.66	<b>23.66</b>
<b>TOTAL: AFRICA</b>			<b>11,648.22</b>

**Appendix I  
(continued)**

(SR millions)

Country	Project Title	Amount	Total Amount
<b>Asian Countries</b>			
<b>Afghanistan</b>	- Kabul-Kandahar-Herat Road	112.50	<b>112.50</b>
<b>Azerbaijan</b>	- Construction of Secondary Schools in Baku	35.70	<b>35.70</b>
<b>Bahrain</b>	- Al-Rafa's Power Supply	145.25	<b>337.49</b>
	- Second Manama Muharraq Road and Main Crossing Development	62.24	
	- 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	
<b>Bangladesh</b>	- Railways Rehabilitation	225.96	<b>337.49</b>
	- Jaipurhat Limestone Mining	4.60	
	- Chittagong Urea Fertilizer	279.98	
	- Railways Track Rehabilitation	32.67	
	- Irrigation by Deep Tubewells	72.20	
	- Drilling of Three Wells for Exploration of Oil & Gas	30.90	

Country	Project Title	Amount	Total Amount
<b>Asian Countries</b>			
<b>Bangladesh</b> <b>cont'd</b>	- Teesta Dam for Irrigation and Flood Control	105.00	<b>915.66</b>
	- Rural Electrification (Phase III-C)	47.60	
	- Structural Adjustment Support	76.75	
	- Rural Electrification (Phase II)	40.00	
<b>China</b>	- Wuying-Jiayin Road	86.00	<b>180.00</b>
	- Guangmen-Qianfeng Road	94.00	
<b>India</b>	- Srisailam & Nagarjunsagar Power	350.44	<b>626.18</b>
	- Koraput - Rayagada Railway	73.38	
	- Ramagundam Thermal Power (Phase II)	93.79	
	- Nhava Sheva Port	108.57	
<b>Indonesia</b>	- Fertilizer Plant Expansion	237.75	<b>626.18</b>
	- Surabaya - Malang Highway	176.50	
	- Padalarang - Cileunyi Highway	140.92	
	- Nucleus Estate and Smallholder Coconut Development	30.07	

**Appendix I  
(continued)**

(SR millions)

Country	Project Title	Amount	Total Amount
<b>Asian Countries</b>			
<b>Indonesia</b>	- Arakundo Jambu Aye Irrigation and Flood Control	120.96	<b>852.82</b>
<b>cont'd</b>	- Nucleus Estate and Smallholder Farm (NES VII, Region IV)	74.62	
	- Development of Surabaya Port (Phase II)	72.00	
<b>Jordan</b>	- Hussein Thermal Power Station (Phase III)	98.00	<b>852.82</b>
	- Expansion of Aqaba Electricity (Phase II)	26.25	
	- Amman Water Supply and Sewerage	59.28	
	- Aqaba Water Supply	49.86	
	- Al-Hasa Al-Menzil Railway	38.50	
	- Aqaba Industrial Port	61.25	
	- Amman Water Supply (2 <sup>nd</sup> Loan)	83.43	
	- Aqaba Thermal Power Station	89.98	
	- South Ghor Irrigation (Feifa and Khanizeirah)	12.71	
	- Secondary Vocational Schools	63.88	
	- Al-Zara Ghor Haditha Road	21.89	

Country	Project Title	Amount	Total Amount
<b>Asian Countries</b>			
<b>Jordan cont'd</b>	- Faculties of Medical Sciences, Jordan University for Science & Technology	50.30	<b>695.63</b>
	- Al-Yatum-South Aqaba Road	25.13	
	- Construction of Irbid Industrial Estate	15.17	
<b>Kazakhstan</b>	- Karganda - Astana Road	45.00	<b>45.00</b>
<b>Korea, Rep. of</b>	- Development of the Ports of Busan and Mukho	122.50	<b>362.27</b>
	- Highway Construction and Improvement	123.02	
	- Gamcheon Port Development	116.75	
<b>Lebanon</b>	- University of Lebanon Rehabilitation	54.27	<b>362.27</b>
	- Access Roads to Beirut and Main Crossing	68.00	
	- Beirut General Hospital	129.85	
	- Completion of North Trans-Coastal Highway Road	53.31	
	- Completion of South Trans-Coastal Highway Road	60.64	
	- Maintenance of Government Buildings	25.73	

**Appendix I**  
**(continued)**

(SR millions)

Country	Project Title	Amount	Total Amount
<b>Asian Countries</b>			
<b>Lebanon cont'd</b>	- Construction of Three Hospitals for Primary Care	43.00	
	- Rehabilitation of Infrastructure for Emigrants Housing Districts	22.20	
	- Construction of Govt. Schools	18.00	
	- Rehabilitation of Teacher's Colleges	7.50	
	- Construction of Three Hospitals for Primary Care	6.00	
	- Potable Water Supply for Rural Areas in Akkar District	44.00	
	- The Brisa Lake Reservoir	37.50	
	- Beirut - Damascus Highway	168.75	
	- Potable Water Network for the City Of Al-Maniah (Tripoli and Dhnaiah Province)	30.00	
	- Construction of 12 Government Schools at Four Provinces	26.25	
	- Al Matn Highway	45.00	
		<b>840.00</b>	

Country	Project Title	Amount	Total Amount
<b>Asian Countries</b>			
<b>Malaysia</b>	- School of Medicine, University of Kebangsan	54.16	
	- University of Technology in Malaysia	48.24	
	- 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	
		<b>312.26</b>	
<b>Maldives</b>	- Hulule Airport	31.15	
	- 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	
	<b>106.81</b>		
<b>Nepal</b>	- Marsyangdi Hydro-electric Power	45.40	
	- Bagmati Irrigation (Phase I)	35.60	
	- Bagmati Irrigation (Phase II)	109.00	
	<b>190.00</b>		

**Appendix I  
(continued)**

(SR millions)

Country	Project Title	Amount	Total Amount
<b>Asian Countries</b>			
<b>Oman</b>	- Social and Administrative Centers	35.88	
	- Mountain Roads in the Southern Region	124.28	
	- High Vocational Training Center at Al-Khoeir	29.38	
	- Vocational Training Center at Ibrī	16.17	
	- Expansion of Al-Gubrah Desalination & Power Station (Phase III)	80.00	
		<b>285.71</b>	
<b>Pakistan</b>	- Mirpur Mathelo Fertilizer	96.99	
	- 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	
	- Structural Adjustment Support	165.26	
	- Makran Coastal Road	93.75	
		<b>1,164.45</b>	
<b>Sri Lanka</b>	- Colombo Water Supply & Sewerage	99.90	

Country	Project Title	Amount	Total Amount
<b>Asian Countries</b>			
<b>Sri Lanka</b>	- Electric Power Transmission	48.13	
<b>cont'd</b>	- Mahaweli Ganga Downstream Development (System "B" Left Bank)	85.00	
	- Med. Serv. Develop. Colombo	45.00	
		<b>278.03</b>	
<b>Syria</b>	- Tartus Port	67.49	
	- Latakia Port	73.13	
	- Damascus - Lebanon Border Road	55.69	
	- Tishreen Military Hospital	50.00	
	- Banias Thermal Power Station	69.65	
	- Tishreen University in Latakia	123.10	
	- Karat Kozak-Ein Eisa Road	27.81	
	- Tartous - Kreit Submarine Cable	35.98	
	- Damascus International Airport Development	24.24	
	- Expansion of Mehardeh Power Station	99.27	
	- Tatus - Latakia Highway	27.49	

**Appendix I  
(continued)**

(SR millions)

Country	Project Title	Amount	Total Amount
<b>Asian Countries</b>			
<b>Syria cont'd</b>	- Aleppo Thermal Power Station	750.00	<b>1,403.85</b>
<b>Tajikistan</b>	- Shkef-Zegar Road	22.50	
	- Complete Construction and Furnishing of three Secondary Schools	11.25	<b>45.00</b>
	- Repair and Furnishing of Maternity Hospital at Du Chanbeh	11.25	
<b>Thailand</b>	- Mae Moh Power (Unit Four)	105.39	<b>173.39</b>
	- Rural Electrification (Phase II)	68.00	
<b>Turkey</b>	- Transmission Lines (Phase I)	197.87	
	- Yesilkoy Airport Terminal	24.79	
	- Elbistan Power	112.80	
	- Transmission Lines (Phase II)	26.64	
	- Modernization & Electrification of Iskenderun - Divrigi Railway Line	137.43	
	- Transmission Lines (Phase III)	52.52	

Country	Project Title	Amount	Total Amount
<b>Asian Countries</b>			
<b>Turkey cont'd</b>	- Modernization & Electrification of Iskenderun - Divrigi Railway Line (Phase II)	206.54	<b>1,034.25</b>
	- Educational and Application Hospital in Dokuz - Eylul University	29.66	
	- Application Hospital, Medical Faculty, & Research Center at Kocaeli University	138.00	
	- Road and Bridge Connections	108.00	
<b>Turkmenistan</b>	- Constructing and Equipping of Three Diagnostic Centers	37.50	<b>37.50</b>
<b>Yemen</b>	- Electricity Supply (Stage I)	17.50	
	- Grain Storage and Processing	38.54	
	- 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	

**Appendix I  
(continued)**

(SR millions)

Country	Project Title	Amount	Total Amount
<b>Asian Countries</b>			
<b>Yemen cont'd</b>	- Grain Storage and Processing (Phase II)	36.85	<b>1,393.60</b>
	- 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 Institutes and Vocational Training Centers	187.50	
	- Engineering Services for Road Projects	22.50	
	- Main Roads Project	140.00	
	<b>TOTAL: ASIA</b>		

Country	Project Title	Amount	Total Amount
<b>Other Regions</b>			
<b>Republic of Bosnia &amp; Herzegovina</b>	- Reconstruction Program in the Republic of Bosnia & Herzegovina	112.50	<b>112.50</b>
<b>Brazil</b>	- Chesf Power	111.06	<b>111.06</b>
<b>Jamaica</b>	- Highway Maintenance	17.40	<b>17.40</b>
<b>Malta</b>	- Marsaxlokk Port	70.60	<b>153.60</b>
	- Water Desalination	41.00	
	- Marsaxlokk Port (2 <sup>nd</sup> Stage)	42.00	
<b>Western Samoa</b>	- Apia Water Supply	16.00	<b>16.00</b>
<b>TOTAL: OTHER REGIONS</b>			<b>410.56</b>
<b>GRAND TOTAL: ALL REGIONS</b>			<b>24,276.73</b>

**Appendix II**  
**Contributions of the Kingdom of Saudi Arabia**  
**To Arab, Regional, and International Institutions (Up to 31/12/2003)**

Institutions	Capital (US \$)	The Kingdom's Contribution (US \$)	The Kingdom's Contribution as % of the Total Capital
Arab Monetary Fund	1,292,940,000	191,664,000	14.80
Arab Fund for Socio-Economic 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	88,745,667	12,750,000	14.36
Islamic Bank for Development	10,611,411,000	2,899,935,000	27.32
OPEC Fund for International Development	3,439,366,188	1,033,279,607	30.00
World Bank	189,567,000,000	5,403,845,000	2.85
International Monetary Fund	*299,951,133,000	*9,849,555,000	3.28
International Development Commission	118,857,800,000	2,208,200,000	1.86
International Financing Institution	2,360,181,000	30,062,000	1.27
International Fund for Agricultural Development	3,849,866,000	379,768,000	9.86
International Investment Insurance Agency	1,771,721,000	59,813,000	3.37
African Bank for Development	29,732,700,000	57,262,983	0.19
African Fund for Development	** --	266,318,163	1.60

- 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 for the African Bank for Development was calculated on basis of US\$ 1.35952 per unit.

\* 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 III

#### List of Co-financiers during the Period 1394 /1395 to 1423/1424 AH (1975 -2003 AD)



- Abu Dhabi Fund for Development
- Kuwait Fund for Arab Economic Development
- Iraqi Fund for External Development
- Overseas Economic Cooperation Fund (Japan)
- Fonds d'Aide et Cooperation (France)
- Fonds pour l'Industrialisation des Pays en Development Denmark
- African Development Fund
- Arab Fund for Socio-Economic Development
- OPEC Fund for International Development
- European Development Fund

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

### Appendix III cont'd

#### List of Co-financiers during the Period 1394 /1395 to 1423/1424 AH (1975 -2003 AD)

- Italian Credit Bank	- Skandinaviska Enshilda Banken
- Yugoslav Bank for International Economic Cooperation.	- European Economic Community
- African Development Bank	- World Bank for Reconstruction and Development
- Islamic Development Bank	- Arab Bank for Economic Development in Africa
- Asian Bank	- Commonwealth Development Corporation
- Caribbean Development Bank	- Swiss Development Corporation
- Inter-American Development Bank	- European Investment Bank
- West African Development Bank	- United Nations Development Programme
- Banque de Development des Etats de l'Afrique Centrale	- World Food Programme
- Eastern and Southern African Trade and Development Bank	