

**CENTRAL BANK
OF
THE UNITED ARAB EMIRATES**

ANNUAL REPORT



2012

CENTRAL BANK OF THE UNITED ARAB EMIRATES

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Note:

Data is as at end of period unless otherwise indicated.

Abbreviations & Notations

UAE Dirham (1 US Dollar = 3.6725 Dirhams)	AED
Local Currency	LCY
Foreign Currency	FCY

CHAPTER ONE

INTERNATIONAL ECONOMIC TRENDS

After growing by 4.0% in 2011, the world economy slowed down to 3.2% growth in 2012. Within the group of major industrial countries, the rate of growth reached 0.9% in Germany, 2.2% in the USA, 2.0% in Japan, 0.2% in the United Kingdom, while no growth was observed in France.

At the regional level, the rate of economic growth was negative, reaching 0.6% in the Euro Area in 2012, while the group of Emerging and Developing Economies grew by 5.1% (7.8% in China, 4.8% in the Middle East and North Africa, 1.6% in Central and Eastern Europe, and 3.0% in Latin America and the Caribbean). In the group of Commonwealth of Independent States, Russia recorded an economic growth of 3.4%.

The inflation rate as measured by the percentage change in the consumer price index, decreased within the group of Advanced Economies from 2.7% in 2011 to 2.0% in 2012: 2.8% in the United Kingdom, 2.1% in the USA, 2.1% in Germany, and 2.0% in France; in Japan inflation was zero. In Emerging and Developing Economies, average inflation decreased from 7.2% to 5.9% (2.6% in China, 9.3% in India, 5.1% in Russia).

The volume of world trade in goods and services increased by 2.5% in 2012 compared to an increase by 6.0% in 2011. In Advanced Economies, exports increased by 1.9% and imports by 1.0%, while in Emerging and Developing Economies, the increase was 3.7% and 4.9% in 2012, respectively.

Table 1. World Economic Developments
(Annual Percent Change)

	Economic Growth		Inflation	
	2011	2012	2011	2012
World Economy	4.0	3.2	-	-
Advanced Economies	1.6	1.2	2.7	2.0
- United States	1.8	2.2	3.1	2.1
- United Kingdom	0.9	0.2	4.5	2.8
- Germany	3.1	0.9	2.5	2.1
- France	1.7	0.0	2.1	2.0
- Japan	-0.6	2.0	-0.3	0.0
Euro Area	1.4	-0.6	2.7	2.5
Emerging Market & Developing Economies	6.4	5.1	7.2	5.9
Central and Eastern Europe	5.2	1.6	5.3	5.8
Latin America and the Caribbean	4.6	3.0	6.6	6.0

Source: World Economic Outlook, April 2013

CHAPTER TWO

MONETARY & SECURITIES MARKETS DEVELOPMENTS IN THE UAE

1- Monetary Developments

Money Supply M_0 , which consists of currency in circulation plus currency at banks increased by 10.9%, from AED 52.1 billion at the end of 2011 to AED 57.8 billion at the end of 2012.

Money Supply M_1 , which consists of currency in circulation plus monetary deposits (current accounts and call accounts at banks operating in the UAE), increased by 13.3%, from AED 264.1 billion at the end of 2011 to AED 299.2 billion at the end of 2012.

Money Supply M_2 , which comprises M_1 plus quasi-monetary deposits (defined as the sum total of resident time and savings deposits in Dirham, commercial prepayments in Dirham and resident deposits in foreign currencies) increased by 4.4%, from AED 825.8 billion at the end of 2011 to AED 862.4 billion at the end of 2012.

Meanwhile, Money Supply M_3 , which comprises M_2 plus government deposits with the banking sector increased by 8.2%, from AED 1,001.4 billion at the end of 2011 to AED 1,083.1 billion at the end of 2012.

Table 2: Monetary Developments in the UAE

(End of period, billions of AEDs)

	2011	2012								
	December		March		June		September		December	
	Amount	1 st Quarter Change (%)	Amount	2 nd Quarter Change (%)	Amount	3 rd Quarter Change (%)	Amount	4 th Quarter Change (%)	Amount	Annual Change (%)
Money Supply M_0	52.1	2.9	53.6	-0.9	53.1	3.2	54.8	5.5	57.8	10.9
Money Supply M_1	264.1	6.1	280.2	1.5	284.3	1.9	289.8	3.2	299.2	13.3
Money Supply M_2	825.8	6.6	880.4	-6.1	827.1	2.2	845.5	2.0	862.4	4.4
Money Supply M_3	1,001.4	7.7	1,078.2	-4.6	1,028.6	3.8	1,068.1	1.4	1,083.1	8.2

2- UAE Securities Markets

The UAE Securities Markets' general share price index increased by 9.4% during 2012, whereas market capitalization increased from AED 346.1 billion at the end of 2011 to AED 379.1 billion at the end of 2012.

P/E ratio (share price divided by share profit earned by an investor) reached at the end of December 2012, an average of 8.94 times at Abu Dhabi Securities Market and 10.92 times at Dubai Financial Market.

**Table 3: UAE Securities Markets Indicators
(End of period)**

	2011	2012			
	December	March	June	September	December
Number of listed companies	128	127	127	125	123
General Share Price Index	2,341.4	2,541.9	2,370.3	2,529.3	2,561.2
Variation during the period	-5.2%	8.6%	-6.8%	6.7%	1.3%
Market Capitalization (billions of AEDs)	346.1	378.8	350.8	374.3	379.1
P/E Ratios					
- Abu Dhabi Securities Market	9.79	9.93	9.21	10.03	8.94
- Dubai Financial Market	14.75	17.27	15.33	11.57	10.92

Source: UAE Securities & Commodities Authority

CHAPTER THREE

THE BALANCE OF PAYMENTS

1- An Outlook of the UAE Balance of Payments

Preliminary estimates of the balance of payments in the UAE indicate an increase in the surplus of both the current and the trade account from 2011 to 2012. The surplus in the trade balance (FOB) increased from AED 391.5 billion in 2011 to AED 470.9 billion in 2012, with an increase in exports of the hydrocarbon sector by AED 23.8 billion, from AED 409.9 billion to AED 433.6 billion, and an increase in non-hydrocarbon exports by AED 93.4 billion, from AED 260.3 billion to AED 353.7 billion.

Meanwhile, re-exports increased by AED 59.4 billion, from AED 439.1 billion in 2011 to AED 498.5 billion in 2012. As a result, total exports and re-exports (FOB) increased by AED 176.6 billion during this period, while total imports (FOB) increased by AED 97.1 billion.

The breakdown of imports of goods in 2012 shows that the share of consumer goods in total imports reached 55.3%, up from 55.1% in 2011.

The geographical distribution of total imports of goods in 2012 shows that the share from Asian countries reached 48.7%, compared with 11.1% from the Americas and 5.4% from Arab countries, while the share of imports from Europe decreased from 25.3% in 2011 to 25.1% in 2012.

The balance of services remained negative in 2012 with a deficit in the amount of AED 179.4 billion compared to a deficit of AED 160.6 billion in 2011.

The outflow of funds due to services (freight and insurance, transport, travel and government services) increased from AED 207.6 billion in 2011 to AED 234.8 billion in 2012, while the inflow increased from AED 47.0 billion in 2011 to AED 55.3 billion in 2012. During the same period, employees' transfers abroad increased from AED 41.2 billion in 2011 to AED 45.1 billion in 2012.

As a result, the surplus in the current account balance increased from AED 187.1 billion in 2011 to AED 244.4 billion in 2012.

The net balance on the capital and financial account was negative AED 109.1 billion in 2011 and negative AED 145.8 billion in 2012, indicating a net outflow of capital from the UAE during this period. Capital transfer by the private sector shifted from an inflow of AED 2.9 billion in 2011 to an outflow in the amount of AED 30.8 billion in 2012, while the public sector net transfers abroad increased from AED 112.0 billion in 2011 to AED 115.0 billion in 2012.

As a result of these developments, the overall position of the balance of payments remained in surplus, reaching AED 36.4 billion in 2012.

Table 4:
The UAE Balance of Payments
(2011-2012)

(In millions of AEDs)

	2011	2012*
Current Account Balance	187,110	244,416
Trade Balance (FOB)	391,470	470,939
Trade Balance (CIF)	264,806	327,135
Total Exports of Hydrocarbon	409,876	433,649
Crude Oil Exports	332,879	345,108
Petroleum Products Exports	32,797	35,337
Gas Exports	44,200	53,204
Total Exports of Non-Hydrocarbon	260,254	353,659
Free Zone Exports	146,216	184,457
Other Exports ¹	114,038	169,202
Re Exports ²	439,101	498,520
Total Exports & Re Exports (FOB)	1,109,231	1,285,828
Total Imports (FOB)	-717,761	-814,889
Total Imports (CIF)	-844,425	-958,693
Other Imports ³	- 602,757	-686,487
Free Zone Imports	- 221,468	-250,006
Imports (gas)	- 20,200	-22,200
Services (NET)	-160,564	-179,415
Credits	47,000	55,340
Travel	33,800	38,120
Transport	10,500	14,320
Government Services	2,700	2,900
Debits	-207,564	-234,755
Travel	-48,500	-55,351
Transport	-29,400	-32,100
Government Services	-3,000	-3,500
Freight & Insurance	-126,664	-143,804
Investment Income (NET)	404	1,092
Banking System ⁴	-5,113	-5,229
Private Non-banks	-6,119	-5,600
Enterprises of Public Sector	25,050	27,000
Official Debt Services (Interest)	-3,864	-4,062
Foreign Hydrocarbon Companies in UAE	-9,550	-11,017

Table 4: (cont'd)

Transfers (NET)	-44,200	-48,200
Employees Transfers	-41,200	-45,100
Public Transfers	-3,000	-3,100
Capital and Financial Account	-109,147	-145,751
Capital Account	-	-
Financial Account	-109,147	-145,751
a. Private Capital	2,853	-30,751
a-1 Direct Investment	20,200	24,763
a-1-1 Outward	-8,000	-10,500
a-1-2 Inward	28,200	35,263
a-2 Portfolio Investment	2,500	3,600
a-3 Banks	2,746	-32,107
a-3-1 Securities	-1,652	-5,100
a-3-1 Other Investment (Loans, Deposits)	4,398	-27,007
a-4 Private Non-Banks	-22,593	-27,007
b. Enterprises of Public Sector	-112,000	-115,000
Errors and Omissions	-61,342	-62,300
Overall Balance	16,621	36,365
Change in Reserve (**)	-16,621	-36,365
Change in Net Foreign Assets with Central Bank	-16,077	-36,199
Change in Reserve Position with IMF	-544	-166

- 1) Including Estimates of other Exports from all Emirates
 - 2) Including Re-exports of Non-Monetary Gold
 - 3) Including Estimates of Imports from all Emirates and Imports of Non-Monetary Gold
 - 4) Central Bank and all Banks.
- * Preliminary Estimates Subject to Revision
- ** Negative indicates an increase, positive indicates a decrease

CHAPTER FOUR

CENTRAL BANK FINANCIAL POSITION

I- Central Bank Balance Sheet

The balance sheet of the UAE Central Bank expanded by 12.0% in 2012 with total assets increasing from AED 234.3 billion at the end of 2011 to AED 262.3 billion at the end of 2012. This was mainly the result of an increase in Central Bank “Deposits” by AED 13.5 billion and in “Held-to-Maturity Foreign Bonds”, by AED 22.7 billion, while “Cash & Bank Balances” decreased by AED 4.8 billion and Held-to-Maturity Bonds Issued by the Ministry of Finance decreased by AED 8.5 billion.

On the liabilities side, banks’ “Current Accounts and Deposits” at the Central Bank increased by AED 6.0 billion, during 2012, while “Currency Issued” increased By AED 5.8 billion, and banks’ balance of “Certificates of Deposit” issued by the Central Bank increased by AED 15.0 billion.

Table 5: Central Bank Balance Sheet

(End of period, millions of AEDs)

	2011	2012
Assets		
Cash & Bank Balances	30,184	25,373
Deposits	30,101	43,610
Certificates of Deposit Under REPO	367	-
Liquidity Support Facility	1,253	513
Held-To-Maturity Foreign Bonds	72,301	94,986
Held-To-Maturity Bonds Issued by Ministry of Finance & Dubai Government	98,725	90,193
Other Assets	1,238	7,520
Fixed Assets	94	100
Total Assets	234,263	262,295
Off Balance Sheet Commitments	54,851	88,828
Liabilities		
Current Accounts & Deposits	80,549	86,515
Certificates of Deposit	80,407	95,400
Currency Issued	51,952	57,773
Other Liabilities	503	836
Total Liabilities	213,411	240,524
Capital & Reserves		
Authorized Issued & Fully Paid Capital	2,500	2,500
Other Reserve	-	142
General Reserve	14,615	15,503
Retained Earnings	3,737	3,626
Total Liabilities & Capital	234,263	262,295
Off Balance Sheet Commitments	54,851	88,828

2- Earnings for the Year

The Central Bank's investment income decreased from AED 4.24 billion in 2011 to AED 3.89 billion in 2012. As a result, the net interest and investment income decreased from AED 4.03 billion in 2011 to AED 3.93 billion in 2012, while earnings for the year stood at AED 3.7 billion in both years.

Table 6: Statement of Earnings for the Year

(In millions of AEDs)		
	2011	2012
Interest Income	433	451
Investment Income	4,237	3,887
Interest Expense	-564	-348
Murabahah Profit Expenses	-77	-61
Net Interest & Investment Income	4,029	3,929
Other Income	43	195
Staff & Administration Expenses	-372	-429
Earnings For The Year	3,700	3,695

3- Central Bank Financial Results

The Central Bank's balance of foreign currency assets, which include Dubai government bonds worth AED 36.7 billion, increased by 21.2% during 2012, reaching AED 205.3 billion at the end of the year. This was mainly due to an increase in Central Bank's "Investments Abroad In Highly Rated Securities, Government Bonds And Treasury Bills" by AED 22.7 billion, an increase in "Deposit Account, Cash With Banks Abroad And Loans To Banks Against Certificates of Deposit" by AED 6.9 billion and an increase in "Other Foreign Assets" by AED 6.3 billion.

Table 7: Investment of the Central Bank's Foreign Currency Assets

(In billions of AEDs)		
	2011	2012
Total Foreign Currency Assets	169.4	205.3
Central Bank's Investments Abroad In Highly Rated Securities, Government Bonds And Treasury Bills	72.3	95.0
Deposit Account, Cash With Banks Abroad And Loans To Banks Against Certificates of Deposit	59.0	65.9
Central Bank's Investment In Local Government Bonds	36.7	36.7
Other Foreign Assets	1.4	7.7
Earnings For The Year From Treasury Operations	1.3	1.7

CHAPTER FIVE

CURRENCY ISSUE

The issue of currency is solely and exclusively exercised by the Central Bank of the UAE, consistent with Union Law No-10 of 1980, regarding the Central Bank, the Monetary System and Organization of Banking. The dirham is the official currency unit of the United Arab Emirates, and it is divided into 100 equal units, each called “Fils”.

1. Currency Notes

The total value of issued currency notes of various denominations increased from AED 51.2 billion at the end of 2011 to AED 57.0 billion at the end of 2012.

2. Currency Coins

The total value of issued non-gold currency coins of various denominations increased from AED 728.9 million at the end of 2011 to AED 774.5 million at the end of 2012.

3. New Issues During 2012

3-1 *Currency Issues*

An amended note of AED 1000 and AED 100 was issued in 2012.

3-2 *Commemorative Coins*

In contribution to the commemoration of important national events, the Central Bank issued several commemorative coins during 2012.

Table 8: Issues of Commemorative Coins During 2012

Occasion	Type	Diameter	Weight	Issue Date
Sheikh Khalifa International Date Palm Award	Silver	40mm	40gms	11/03/2012
Energy Forum 2012 – Dubai	Silver	40mm	40gms	22/10/2012
Energy Forum 2012 – Dubai	Gold	42.45mm	60gms	22/10/2012

CHAPTER SIX

ORGANIZATION OF THE BANKING & FINANCIAL SECTOR

I- Banking System Developments

The number of locally incorporated banks stood at 23 during 2012, while the number of their branches increased from 768 at the end of December 2011 to 805 at the end of December 2012, and the number of their electronic banking service units increased from 26 to 28, and pay offices increased from 87 to 89.

The number of GCC banks in 2012 remained unchanged at 6, with their branches going up from 1 at the end of 2011 to 2 at the end of 2012, while the number of other foreign banks remained unchanged at 22, with the number of their branches increasing, during the same period, from 82 to 83, and the number of their electronic banking service units increasing from 50 to 52.

The number of Automated Teller Machines (ATMs) in the UAE increased from 4,172 ATMs at the end of 2011 to 4,492 ATMs at the end of 2012.

As regards wholesale banks, a new license was granted to Korea Exchange Bank in 2012, thereby bringing the total number to 4.

Table 9: Banks Operating in the UAE

	2011	2012			
	December	March	June	September	December
National Banks					
Head Offices	23	23	23	23	23
Branches	768	794	799	807	805
Electronic Banking Service Units	26	28	28	28	28
Pay Offices	87	88	89	86	89
GCC Banks					
Main Branches	6	6	6	6	6
Additional Branches	1	1	1	2	2
Other Foreign Banks					
Main Branches	22	22	22	22	22
Additional Branches	82	82	82	82	83
Electronic Banking Service Units	50	52	52	52	52
Pay Offices	1	1	1	1	1
Number of ATMs	4,172	4,280	4,346	4,392	4,492

Bank deposits increased by 9.2%, from AED 1,069.7 billion at the end of 2011 to AED 1,167.8 billion at the end of 2012.

Total bank loans, advances and overdrafts (net of provisions for bad and doubtful debts, interest in suspense as well as general provisions) increased by 2.6%, from AED 1,071.0 billion at the end of 2011 to AED 1,099.1 billion at the end of 2012.

Bank loans to the real estate sector increased by 5.4% during 2012, reaching AED 253.8 billion at the end of the year, while bank loans to the companies increased by 0.9%, reaching AED 395.0 billion, bank loans to the government by 18.5%, reaching AED 122.6 billion, and total personal loans increased by 3.5%, reaching AED 260.9 billion at the end of 2012.

The total assets of banks operating in the UAE (net of provisions for bad and doubtful loans and interest in suspense) increased by 7.8%, from AED of 1,662.1 billion at the end of 2011 to AED 1,791.6 billion at the end of 2012.

Table 10: Banking Indicators

(End of period, billions of AEDs)

	2011	2012							
		1 st Quarter Change %		2 nd Quarter Change %		3 rd Quarter Change %		4 th Quarter Change %	
	December		March		June		September		December
Total Assets ⁽¹⁾	1,662.1	4.8	1,741.4	-0.5	1,732.7	1.8	1,763.9	1.6	1,791.6
Total Deposits ⁽²⁾	1,069.7	7.2	1,146.1	-3.4	1,107.0	3.3	1,143.8	2.1	1,167.8
Loans, Advances & Overdrafts ⁽¹⁾	1,071.0	0.3	1,074.0	1.5	1,090.4	1.2	1,103.2	-0.4	1,099.1
Real Estate Loans	240.8	-0.4	239.9	0.3	240.6	4.4	251.2	1.0	253.8
Bank Loans to Companies	391.4	0.2	392.0	1.3	397.0	-0.2	396.3	-0.3	395.0
Bank Loans to the Government	103.5	6.8	110.5	3.4	114.2	5.4	120.3	1.9	122.6
Total Personal Loans ⁽¹⁾	252.1	0.7	253.8	2.1	259.2	1.0	261.7	-0.3	260.9
Capital & Reserves	258.4	7.9	278.8	-0.1	278.6	-0.1	278.2	-0.6	276.4

1) Net of Provisions for Bad and Doubtful Debts, interest in suspense as well as general provisions

2) Exclusive of inter-bank deposits

Capital & Reserves of banks operating in the UAE increased by AED 18.0 billion, from AED 258.4 billion at the end of December 2011 to AED 276.4 AED billion at the end of December 2012. During the same period, total capital adequacy ratio increased from 20.8% to 21.0%, while the ratio of Tier I capital increased from 16.3% to 17.6%.

Table 11: Capital Adequacy Ratios

	2011	2012			
	December	March	June	September	December
Tier I Capital Ratio	16.3%	16.7%	16.8%	17.2%	17.6%
Total Capital Adequacy Ratio	20.8%	20.9%	20.8%	21.2%	21.0%

Foreign assets of banks operating in the UAE increased by 23.2%, from AED 248.9 billion at the end of 2011 to AED 306.6 billion at the end of 2012.

Table 12: Foreign Assets of Banks

(End of period, billions of AEDs)

2011	2012			
December	March	June	September	December
248.9	293.1	275.0	307.6	306.6

2- Finance & Investment Companies

A. Finance Companies

A license was granted to RAK Islamic Finance Company in 2012, thereby increasing the number of finance companies operating in the UAE to 25 companies at the end of the year.

B. Investment Companies

A new license was issued in 2012 to investment company “Mesirow Investment Management Partners - Abu Dhabi”, thereby increasing the number of licensed investment companies to 23 as at the end of 2012.

3- Representative Offices of Foreign Banks

The number of licensed foreign banks' representative offices operating in the UAE reached 117 at the end of 2012. The table below lists the new representative offices licensed during 2012.

Table 13: New Representative Offices Licensed During 2012

Serial	Representative Office Name	Location
1.	First Bank of Nigeria Plc	Abu Dhabi
2.	Banco Bilbao Vizcaya Argentaria S.A	Abu Dhabi
3.	Intesa Sanpaolo Bank	Abu Dhabi
4.	BLC Bank S.A.L	Abu Dhabi
5.	HDFC Bank Ltd.	Abu Dhabi
6.	PineBridge Investments Asia Limited	Abu Dhabi
7.	Swissquote Bank SA	Dubai

4- Moneychangers

At the end of 2012, the number of moneychangers operating in the UAE reached 122 with 690 branches, compared to 119 main offices and 628 branches at the end of 2011.

Table 14: Distribution of Licensed Moneychangers (End 2012)

Emirate/City	Head Offices	Branches
Abu Dhabi	25	161
Dubai	80	323
Sharjah	9	102
Ajman	2	25
Umm Al Qaiwain	0	6
Ras Al Khaimah	0	16
Fujairah	1	18
Al Ain	5	39
Grand Total	122	690

5- Organization of Banking

Pursuant to provisions of Union Law No-10 of 1980, regarding the Central Bank, the Monetary System and Organization of Banking, and within the context of continuing efforts to organize banking activities, the Central Bank took several measures and issued a number of important Notices and Circulars during 2012. The most important are listed below:

Notice/Circular	Content	Objective
Notice No-3873/2012 dated 30/12/2012	Personal Credit Risk Monitoring System	Assist banks in ascertaining the overall personal credit exposure of individuals who have taken benefit of credit facilities from banks
Notice No-3838/2012 dated 5/12/2012	New arrangements for selling US dollar banknotes by the Central Bank to banks and Moneychangers	Fulfilling the needs of banks and Moneychangers in US dollars
Notice No-3823/2012 dated 14/11/2012	New Bank Return Forms (BRFs) reporting system	Providing the data needed for the preparation of the country's balance of payments, and enabling a better understanding of risks in the banking system
Circular No-30/2012 dated 12/7/2012	Qualitative and quantitative requirements for liquidity at banks, and liquidity reporting to the Central Bank	Minimizing the likelihood of banking liquidity stress and enhancing Central Bank supervision in this regard
Notice No-2705/2012 dated 12/4/2012	Amendment to the regulation regarding bank loans and other services offered to individual customers	Assisting banks to participate in finding appropriate solutions for UAE nationals with consumer loans in default
Notice No-209/2012 dated 4/4/2012	Amendment to Circular No-16/93 regarding monitoring of large exposure limits	Monitoring the exposure of local governments' related companies and promoting better management of credit risks at banks
Notice No-2089/2012 dated 23/2/2012	Invitation to banks to attend a workshop aimed at explaining the mechanism of the Fund for Settlement of UAE Nationals' Consumer Loans in Default	Assisting banks to participate in finding appropriate solutions for UAE nationals with consumer loans in default

STATISTICAL SUPPLEMENT

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TABLE (A – 1)
STATEMENT OF EARNINGS FOR THE YEAR

(In millions of AEDs)

	2011	2012
Interest Income	433	451
Investment Income	4,237	3,887
Interest Expense	-564	-348
Murabahah Profit Expenses	-77	-61
Net Interest & Investment Income	4,029	3,929
Other Income	43	195
Staff & Administration Expenses	-372	-429
Earnings For The Year	3,700	3,695

TABLE (A – 2)
CENTRAL BANK BALANCE SHEET

(End of period, millions of AEDs)

Item	2011	2012
Assets		
Cash & Bank Balances	30,184	25,373
Deposits	30,101	43,610
Certificates of Deposit Under REPO	367	-
Liquidity Support Facility	1,253	513
Held-To-Maturity Foreign Bonds	72,301	94,986
Held-To-Maturity Bonds Issued By Ministry of Finance & Dubai Government	98,725	90,193
Other Assets	1,238	7,520
Fixed Assets	94	100
Total Assets	234,263	262,295
Off. Balance Sheet Commitments	54,851	88,828
Liabilities		
Current Accounts & Deposits	80,549	86,515
Certificates of Deposit	80,407	95,400
Currency Issued	51,952	57,773
Other Liabilities	503	836
Total Liabilities	213,411	240,524
Capital & Reserves		
Authorized Issued & Fully Paid Capital	2,500	2,500
Other Reserve	-	142
General Reserve	14,615	15,503
Retained Earnings	3,737	3,626
Total Liabilities & Capital	234,263	262,295
Off. Balance Sheet Commitments	54,851	88,828

TABLE (A – 3)
AGGREGATED BALANCE SHEET OF BANKS*

(End of period, millions of AEDs)

	2011	2012
Assets (Net of Provisions and Interest in Suspense)		
Cash and Deposits with C.B	166,629	191,881
Cash in Hand (LCY)	10,496	12,158
Deposits with Central Bank	156,133	179,723
Due From Resident Banks	80,382	82,472
Money at call & short notice	3,769	3,413
Demand Deposits	797	729
Time Deposits	75,566	78,057
Cheques in the course of collection	250	273
Foreign Assets	248,876	306,556
Net Due from Head Office and/or Branches Abroad	25,856	58,359
Due from Other Banks Abroad	86,223	110,000
Cash in Hand (FCY)	81	87
Securities	49,863	54,964
Credit to Non-Residents	81,222	75,641
Other Foreign Assets	5,631	7,505
Domestic Credit and Investments	1,086,096	1,126,458
a) Credit Facilities	992,906	1,026,259
Claims on Private Sector	730,861	729,032
Commercial Bills	25,797	28,970
Real Estate Mortgage Loans	161,531	159,826
Loans, Advances & Overdrafts	543,533	540,236
Claims on Government	102,390	121,334
Claims on Official Entities	92,940	105,401
Loans, Advances & Overdrafts	92,940	105,401
Claims on Other Financial Institutions	66,715	70,492
Loans, Advances & Overdrafts	66,715	70,492
b) Domestic Investments	93,190	100,199
Unclassified Assets	83,237	87,028
Fixed Assets	16,180	16,740
Inter-Branch Transactions	185	1,986
Other Assets	66,872	68,302
Total Assets	1,665,220	1,794,395

* Excluding Overseas Branches of National Banks

TABLE (A – 3 cont'd)
AGGREGATED BALANCE SHEET OF BANKS*

(End of period, millions of AEDs)

	2011	2012
Liabilities		
Monetary Deposits	222,505	253,558
Demand Deposits (LCY)	220,857	250,959
Bankers Drafts	1,648	2,599
Quasi Monetary Deposits	561,662	563,201
Time Deposits (LCY)	353,693	349,505
Savings Deposits (LCY)	52,831	63,983
Commercial Prepayments (LCY)	11,044	10,435
Other Deposits (FCY)	144,094	139,278
Foreign Liabilities	289,808	315,380
Net Due to H.O and/or Branches Abroad	13,369	10,200
Due to Other Banks Abroad	148,918	152,752
Other Deposits (LCY + FCY)	112,422	134,097
Provisions ¹	3,399	3,177
Other Foreign Liabilities	11,700	15,154
Government Deposits (LCY + FCY)	174,809	219,541
Government Lending Funds ²	13	13
Due to Central Bank	1,484	2,567
Capital and Reserves	280,791	298,814
Due to Resident Banks	63,537	65,394
Money at call and short notice	1,062	367
Demand Deposits	1,380	1,282
Time Deposits	61,095	63,745
Unclassified Liabilities	70,611	75,927
Inter-Branch Transactions	1,479	2,172
Other Liabilities	69,132	73,755
Total Liabilities	1,665,220	1,794,395
Memoranda Accounts	2,562,091	2,469,249
Letters of Credit	101,929	109,581
Guarantees and other Forward Endorsements	325,594	307,454
Acceptances	33,580	32,271
Forward Exchange Contracts	1,071,087	947,229
Other Memoranda Accounts	1,029,901	1,072,714

* Excluding Overseas Branches of National Banks

¹ Provisions for Bad and Doubtful Debts as well as Interest in suspense

² Including Construction Refinancing by the Government of Abu Dhabi

TABLE (A – 4)
MONETARY SURVEY

(End of period, millions of AEDs)

Item	2011	2012
Net Foreign Assets	92,499	160,862
Foreign Assets	382,444	476,412
Foreign Liabilities	-289,945	-315,550
Net Domestic Assets	733,259	701,512
Claims on Private Sector	819,156	832,576
Net Claims on Government	44,779	11,545
Claims on Official Entities	119,852	132,954
Claims on Nonbank Financial Institutions	82,436	88,237
Capital and Reserves	-297,943	-316,891
Other Items (net)	-35,021	-46,909
Money Supply M2	825,758	862,374
Money Supply M1	264,096	299,173
Currency in Circulation Outside Banks	41,591	45,615
Monetary Deposits	222,505	253,558
Quasi - Money	561,662	563,201
Foreign Currency Deposits	144,094	139,278
Dirham Deposits	417,568	423,923

TABLE (A – 5)
MONETARY AGGREGATES

(End of period, millions of AEDs)

Year	Month	Currency			Monetary Deposits ¹	Money ² Supply M ₀	Money ³ Supply M ₁	Money ⁴ Supply M ₂	Money ⁵ Supply M ₃
		Issued	With Banks	With Public					
2011	December	52,087	10,496	41,591	222,505	52,087	264,096	825,758	1,001,357
2012	January	52,312	9,694	42,618	229,382	52,312	272,000	835,622	1,011,741
	February	53,108	9,850	43,258	233,010	53,108	276,268	856,312	1,039,545
	March	53,611	10,252	43,359	236,898	53,611	280,257	880,422	1,078,197
	April	53,557	10,124	43,433	242,705	53,557	286,138	859,255	1,069,774
	May	53,773	10,386	43,387	238,361	53,773	281,748	832,099	1,055,690
	June	53,117	9,755	43,362	240,944	53,117	284,306	827,144	1,028,564
	July	55,147	11,054	44,093	242,281	55,147	286,374	832,547	1,032,985
	August	55,735	10,901	44,834	240,252	55,735	285,086	835,054	1,048,815
	September	54,824	9,653	45,171	244,583	54,824	289,754	845,481	1,068,072
	October	57,184	11,366	45,818	247,944	57,184	293,762	844,706	1,079,728
	November	56,712	10,891	45,821	247,818	56,712	293,639	867,536	1,097,409
	December	57,773	12,158	45,615	253,558	57,773	299,173	862,374	1,083,053

- (1) **Monetary Deposits:** Consist of current accounts and call accounts at banks operating in the UAE
- (2) **Money Supply M₀:** Consists of currency in circulation plus currency at banks
- (3) **Money Supply M₁:** Consists of money in circulation (currency , notes and coins, issued by the Central bank minus currency with the banks) plus monetary deposits in local currency with banks (all short-term deposits on which bank customer can withdraw without prior notice)
- (4) **Money Supply M₂:** Consists of money supply M₁ plus quasi-monetary deposits (Resident Time and Savings Deposits in Dirham + Commercial Prepayments in Dirham + Resident Deposits in foreign currencies)
- (5) **Money Supply M₃:** Consists of money supply M₂ plus government deposit

TABLE (A – 6)
CURRENCY NOTES ISSUED BY DENOMINATIONS*

(End of period, thousands of AEDs)

		Total	Dirham							
			Five	Ten	Twenty	Fifty	One Hundred	Two Hundred	Five Hundred	One Thousand
Year	Month									
2011	Dec	51,222,576	399,992	740,499	351,020	751,257	4,697,477	2,616,282	20,984,566	20,681,483
2012	Jan	51,581,350	390,511	728,182	351,642	737,342	4,580,198	2,603,756	21,186,172	21,003,547
	Feb	52,377,203	386,401	724,178	363,563	708,595	4,543,334	2,674,451	21,262,794	21,713,887
	Mar	52,874,201	384,102	721,147	373,521	683,479	4,806,528	2,746,986	22,041,133	21,117,305
	Apr	52,822,927	382,736	721,342	389,722	649,980	4,614,493	2,718,843	21,701,074	21,644,737
	May	53,029,850	382,139	719,907	400,650	627,133	4,685,612	2,749,413	22,725,157	20,739,839
	Jun	52,372,254	380,867	716,984	415,950	603,500	4,618,578	2,728,468	22,153,194	20,754,713
	Jul	54,400,259	408,021	769,534	436,763	653,850	4,757,653	2,809,011	23,059,533	21,505,894
	Aug	54,987,085	458,790	849,469	461,563	799,731	5,025,118	3,036,337	23,847,113	20,508,964
	Sep	54,075,041	436,638	812,203	434,536	790,372	4,646,961	2,789,018	23,829,110	20,336,203
	Oct	56,432,700	478,380	895,288	449,406	898,256	5,162,157	3,104,070	25,573,617	19,871,526
	Nov	55,950,248	445,582	840,843	417,545	857,510	4,975,490	3,010,129	25,739,711	19,663,438
	Dec	56,998,621	433,682	822,745	403,060	845,338	5,028,671	3,198,889	26,270,132	19,996,104

* Excluding Mutilated Notes

TABLE (A - 7)
CURRENCY COINS ISSUED BY DENOMINATIONS *

(End of period, thousands of AEDs)

Year	Month	Total	Fils					Dirham		Silver Coins		
			One	Five	Ten	Twenty Five	Fifty	One	Five	Five	Twenty Five Dirham	Fifty Dirham
2011	Dec	728,917	29	1,931	4,417	43,697	102,748	567,446	1,155	15	200	7,279
2012	Jan	730,057	29	1,932	4,422	43,786	103,342	567,896	1,155	15	200	7,280
	Feb	733,438	30	1,934	4,434	44,173	103,635	570,581	1,155	15	200	7,281
	Mar	736,697	30	1,935	4,445	44,475	103,715	573,446	1,155	15	200	7,281
	Apr	741,170	30	1,940	4,457	44,954	104,216	576,921	1,156	15	200	7,281
	May	743,498	30	1,943	4,462	45,261	104,974	578,176	1,156	15	200	7,281
	Jun	745,024	30	1,945	4,468	45,564	105,667	578,698	1,156	15	200	7,281
	Jul	746,303	30	1,946	4,475	45,845	106,247	579,107	1,156	15	200	7,282
	Aug	747,495	30	1,946	4,479	46,031	106,781	579,575	1,156	15	200	7,282
	Sep	748,883	30	1,947	4,487	46,385	107,572	579,808	1,156	15	200	7,283
	Oct	750,892	30	1,947	4,494	46,604	108,107	581,056	1,156	15	200	7,283
	Nov	761,793	30	1,949	4,501	47,021	108,619	591,019	1,156	15	200	7,283
	Dec	774,510	30	1,950	4,508	47,596	108,850	602,922	1,156	15	200	7,283

* Excluding Issued Gold Coins

TABLE (A – 8)
BANKS' FOREIGN ASSETS AND LIABILITIES

(End of period, millions of AEDs)

Item	2011	2012
Foreign Assets	248,876	306,556
Notes and Coins	81	87
Due from Head Office and Branches	25,856	58,359
Money at Call and Short Notice	2,338	10,778
Deposits with Banks ¹	83,883	99,214
Securities	49,863	54,964
Loans and Advances ²	81,222	75,641
Other Foreign Assets ³	5,633	7,513
Foreign Liabilities	289,808	315,380
Due to Head Office and Branches	13,369	10,200
Due to Banks	76,570	88,610
Deposits of Banks	72,348	64,142
Other Deposits	111,486	132,737
Other Foreign Liabilities ⁴	16,035	19,691

1) Demand and Time Deposits

2) Including Purchased or Discounted Commercial Bills

3) Including Fixed Assets, Cheques in the course of Collection on Non-Resident Banks and Other Assets

4) Including Commercial Prepayments

TABLE (A – 9)
BANK CREDIT TO RESIDENTS BY ECONOMIC ACTIVITY^{1*}

		(End of period, millions of AEDs)	
Economic Activity		2011	2012
1)	Agriculture	1,221	2,055
2)	Mining and Quarrying	27,905	21,961
3)	Manufacturing	45,319	46,165
	3.1 Food , Beverages and Tobacco	3,209	3,472
	3.2 Textile and Leather Products	889	806
	3.3 Furniture and Other Wood Products	1,211	1,298
	3.4 Paper And Paper Products	598	642
	3.5 Chemicals and Chemical Products, Petroleum and Petro-Chemicals	5,119	6,180
	3.6 Basic Metal Products (Including Aluminium)	13,709	12,185
	3.7 Fabricated Metal Products, Machinery and Equipment	2,750	3,576
	3.8 Other Manufactured Products	17,834	18,006
4)	Electricity, Gas and Water	22,198	19,538
5)	Construction	116,066	129,188
6)	Trade	105,420	106,213
	6.1 Wholesale	74,792	75,933
	6.2 Retail	30,628	30,280
7)	Transport, Storage and Communication	25,362	32,568
8)	Financial Institutions(Excluding Banks)	72,905	73,534
9)	Government	102,390	121,334
10)	Personal Loans for Business Purposes	182,950	179,654
11)	Personal Loans for Consumption Purposes	69,141	81,199
12)	All Others ²	222,029	212,850
Total		992,906	1,026,259

1) Amount Outstanding Excluding Inter-Bank Lending,

2) Including Loans to Service Sector and Non-Profit Institutions

* Net of Provisions and Interest in Suspense

TABLE (A – 10)
Deposits Distributed Residents / Non - Residents*

Item	(End of period, millions of AEDs)	
	2011	2012
(1) Residents	957,328	1,033,700
1.1 Government	174,809	219,541
1.2 Public sector	67,216	69,137
1.2.1 Financial Institutions	6,711	8,307
1.2.2 Business and Industrial Inst.	60,505	60,830
1.3 Private Sector	393,686	378,871
1.3.1 Financial Institutions	28,689	27,451
1.3.2 Business and Industrial Inst.	364,997	351,420
1.4 Individuals	297,275	328,449
1.5 Others	24,342	37,702
(2) Non-Residents	112,422	134,097
2.1 Government and Diplomatic Missions	7,662	9,204
2.2 Financial Institutions	37,159	47,951
2.3 Business and Industry	38,400	38,077
2.4 Individuals and Others	29,201	38,865
Total Deposits	1,069,750	1,167,797

* Excluding Inter-Bank Deposits and Bank Drafts but Including Commercial Prepayments

TABLE (A – 11)
LIST OF NATIONAL BANKS AND DISTRIBUTION OF THEIR BRANCHES IN THE UAE
(As at 31-12-2012)

Sl. No.	Name of the bank	Head Office	Abu Dhabi	Dubai	Sharjah	Ras Al Khaimah	Ajman	Umm- Al Qaiwain	Fujairah	Al Ain	Total Number of Branches	Electronic Banking Service Units & Pay Offices
1	National Bank of Abu Dhabi	Abu Dhabi	40	18	10	2	1	1	3	10	85	45
2	Abu Dhabi Commercial Bank	Abu Dhabi	23	11	3	1	1	0	2	7	48	6
3	ARBIFT	Abu Dhabi	3	4	1	0	0	0	0	1	9	0
4	Union National Bank	Abu Dhabi	18	15	8	2	2	1	1	7	54	7
5	Commercial Bank of Dubai	Dubai	4	17	1	1	1	0	1	1	26	5
6	Dubai Islamic Bank PJSC	Dubai	9	38	17	4	2	1	2	6	79	5
7	Emirates NBD Bank	Dubai	15	86	7	3	1	1	2	4	119	19
8	Emirates Islamic Bank	Dubai	6	28	7	1	1	1	1	4	49	1
9	Mashreq Bank PSC	Dubai	14	33	9	1	3	1	2	3	66	7
10	Sharjah Islamic Bank	Sharjah	1	3	21	0	0	0	1	1	27	1
11	Bank of Sharjah PSC	Sharjah	1	2	1	0	0	0	0	1	5	0
12	United Arab Bank PJSC	Sharjah	3	3	6	2	1	0	1	1	17	0
13	InvestBank PLC	Sharjah	3	3	4	1	1	0	1	1	14	0
14	The National Bank of R.A.K	RAK	7	12	5	7	1	0	0	1	33	5
15	Commercial Bank International	Dubai	3	5	2	3	1	1	1	1	17	1
16	National Bank of Fujairah PSC	Fujairah	2	3	1	0	1	0	6	1	14	0
17	National Bank of U.A.Q PSC	U.A.Q	2	6	2	1	2	3	1	1	18	11
18	First Gulf Bank	Abu Dhabi	7	5	2	1	2	0	1	2	20	0
19	Abu Dhabi Islamic Bank	Abu Dhabi	31	16	9	3	2	1	3	12	77	0
20	Dubai Bank	Dubai	0	1	1	0	0	0	0	0	2	0
21	Noor Islamic Bank	Dubai	4	11	1	0	0	0	0	1	17	2
22	Al Hilal Bank	Abu Dhabi	10	7	1	1	0	0	0	2	21	0
23	Ajman Bank	Ajman	3	2	1	0	4	0	0	1	11	2
	Total		209	329	120	34	27	11	29	69	828	117

TABLE (A – 12)
LIST OF FOREIGN BANKS AND DISTRIBUTION OF THEIR BRANCHES IN THE UAE
(As at 31-12-2012)

Sl. No.	Name of the bank	Head Office	Abu Dhabi	Dubai	Sharjah	Ras Al Khaimah	Ajman	Umm-Al Qaiwain	Fujairah	Al Ain	Total Number of Branches	Electronic Banking Service Units & Pay offices
1	National Bank of Bahrain	Abu Dhabi	1	0	0	0	0	0	0	0	1	0
2	Rafidain Bank	Abu Dhabi	1	0	0	0	0	0	0	0	1	0
3	Arab Bank PLC	Abu Dhabi	1	2	1	1	1	0	1	1	8	0
4	Banque Misr	Abu Dhabi	1	1	1	1	0	0	0	1	5	0
5	El Nilein Bank	Abu Dhabi	1	0	0	0	0	0	0	0	1	0
6	National Bank of Oman	Abu Dhabi	1	0	0	0	0	0	0	0	1	0
7	Credit Agricole - Corporate and Investment Bank	Dubai	1	1	0	0	0	0	0	0	2	0
8	Bank of Baroda	Dubai	1	2	1	1	0	0	0	1	6	8
9	BNP Paribas	Abu Dhabi	1	1	0	0	0	0	0	0	2	1
10	Janata Bank	Abu Dhabi	1	1	1	0	0	0	0	1	4	0
11	HSBC Bank Middle East Limited	Dubai	1	3	1	1	0	0	1	1	8	16
12	Arab African International Bank	Dubai	1	1	0	0	0	0	0	0	2	0
13	Al Khaliji (France) S. A.	Dubai	1	1	1	1	0	0	0	0	4	0
14	Al Ahli Bank of Kuwait	Dubai	1	1	0	0	0	0	0	0	2	0
15	Barclays Bank PLC	Dubai	1	1	0	0	0	0	0	0	2	3
16	Habib Bank Ltd.	Dubai	2	4	1	0	0	0	0	1	8	0
17	Habib Bank A.G Zurich	Dubai	2	5	1	0	0	0	0	0	8	1
18	Standard Chartered Bank	Dubai	2	7	1	0	0	0	0	1	11	5
19	Citi Bank N.A.	Dubai	1	2	1	0	0	0	0	1	5	7
20	Bank Saderat Iran	Dubai	1	3	1	0	1	0	0	1	7	0
21	Bank Melli Iran	Dubai	1	2	1	1	0	0	1	1	7	1
22	Blom Bank France	Dubai	0	1	1	0	0	0	0	0	2	1
23	Lloyds TSB Bank PLC	Dubai	0	1	0	0	0	0	0	0	1	5
24	The Royal Bank of Scotland N.V.	Dubai	1	1	1	0	0	0	0	0	3	3
25	United Bank Ltd.	Dubai	3	3	1	0	0	0	0	1	8	2
26	Doha Bank	Dubai	1	1	0	0	0	0	0	0	2	0
27	Samba Financial Group	Dubai	0	1	0	0	0	0	0	0	1	0
28	National Bank of Kuwait	Dubai	0	1	0	0	0	0	0	0	1	0
	Total		29	47	15	6	2	0	3	11	113	53

TABLE (A – 13a)
LIST OF REPRESENTATIVE OFFICES IN ABU DHABI
(As at 31-12-2012)

1. Falcon Private Bank Ltd.	25. Coutts & Company
2. BNP Paribas	26. Banque Centerale Populaire
3. Credit Suisse A.G.	27. Societe Generale Bank & Trust (Middle East)
4. Gulf International Bank (B.S.C)	28. KFW IPEX – Bank Gmbh
5. U.B.S. AG.	29. First Bank of Nigeria Plc
6. Arab Banking Corporation (B.S.C)	30. Banque Libano – Francaise S.A.L.
7. The Bank of New York Mellon	31. Kotak Mahindra International Limited
8. The Housing Bank for Trade & Finance	32. Credit Agricole (Suisse) SA
9. Unicredit Bank A.G.	33. Perella Weinberg Partners Group LB
10. Bank Al Falah Limited	34. Clariden Leu Limited
11. Liechtensteinische Landes Bank (Switzerland) Ltd.	35. Bank Sarasin Alpen (ME) Limited
12. Byblos Bank S.A.L	36. Mega International Commercial Bank
13. BHF Bank Aktiengesellschaft	37. JP Morgan Chase Bank National Association
14. Bank – Audi SAL, Audi Saradar Group	38. Bank of America, National Association
15. Amundi (Credit Agricole Asset Management)	39. Bank of Montreal
16. Bank Julius Bear & Co. Ltd.	40. Australia & New Zealand Banking Group Ltd. ANZ
17. Union Bank of India	41. Doha Bank - Qatari
18. Royal Bank of Scotland	42. Axis Bank Ltd.
19. Rothschild Europe B.V.	43. Banco Bilbao Vizcya Argent aria S.A
20. Blom Bank	44. Intesa Sanpaolo Bank
21. Northern Trust Global Services Ltd	45. BLC Bank S.A.L
22. The Federal Bank Limited	46. HDFC Bank Ltd.
23. ICICI Bank Ltd.	47. PineBridge Investments Asia Limited
24. BBAC – S.A.L	

TABLE (A – 13b)

LIST OF REPRESENTATIVE OFFICES IN DUBAI
(As at 31-12-2012)

1.	Bank of Singapore Ltd.	25.	Andhra Bank	49.	Kotak Mahindra Bank Ltd
2.	UBS A.G.	26.	Arner Bank Ltd.	50.	Banco Sabadell (Corporate Banking)
3.	Philippine National Bank	27.	Bank Julius Baer & Co. Ltd.	51.	Attijari Wafa BLC
4.	State Street Bank and Trust Company	28.	National Bank of Egypt	52.	CIC – Credit Industrial et Commercial
5.	Merrill Lynch Bank (Suisse) S.A	29.	First Rand Bank Ltd	53.	Indian Overseas Bank
6.	Clearstream Banking S.A.	30.	Lombard Odier Darier Hentsch & Cie	54.	Bank of China Limited
7.	Wells Fargo Bank National Association	31.	Commercial International Bank (Egypt) S.A.E	55.	Orix Corporation
8.	Bank of Bahrain and Kuwait (B.S.C)	32.	The Hong Kong and Shanghai Banking Corporation Limited	56.	Credit Agricole (Suisse) S.A.
9.	Union de Banques Arabes et Francaises (UBAF)	33.	Antwerp Diamond Bank Asia Pacific Ltd (ADB AP)	57.	Bank Al Habib Ltd.
10.	Bank Muscat (S.A.O.G)	34.	BNP Paribas	58.	Ecobank Transnational Incorporated
11.	UTI (Mutual Fund) International Ltd.	35.	BNP Paribas Private Bank (Suisse) SA	59.	Caja De Ahorros Y Pensiones De Barcelona “La Caixa ”
12.	Natexis Banque - Populaires	36.	BTA Bank	60.	Banque Cantonale de Geneve
13.	Union Bancaires Populaires (CBI-TDB)	37.	Pictet & Cie Banquiers	61.	Allied Bank Ltd.
14.	Coutts & Co.	38.	Muslim Commercial Bank Ltd	62.	SBI Funds Management Private Ltd.
15.	Royal Bank of Canada	39.	Royal Bank of Scotland	63.	Bank of the Philippine Islands
16.	HSBC Bank International Ltd.	40.	AXIS Bank Ltd.	64.	Liechtensteinische Landes Bank (Liechtenstein) Ltd.
17.	FIL Investment International	41.	Banque Pasche S.A CM-CIC Private Banking	65.	Fairbairn Private Bank
18.	Citigroup Global Markets Inc.	42.	Banco do Brasil S.A	66.	ABN Amro Bank NV
19.	HDFC Bank Ltd.	43.	Corporation Bank	67.	Banque Privee Edmond De Rothschild SA
20.	Korea Exchange Bank	44.	Bank of India , India	68.	Lloyds TSB Offshore Ltd.
21.	Bank of Beirut SAL	45.	International Bank of Azerbaijan-OJSC	69.	Swiss quote Bank SA
22.	ICICI Bank Limited	46.	State Bank of Travancore		
23.	IndusInd Bank Limited	47.	Falcon Private Bank Ltd		
24.	Punjab National Bank	48.	Oriental Bank of Commerce		

TABLE (A-13c)
LIST OF REPRESENTATIVE OFFICES IN SHARJAH
(As at 31-12-2012)

1.	Canara Bank - India

TABLE (A –14)

LIST OF FINANCE COMPANIES
(As at 31-12-2012)

1.	Osool “A Finance Company” L.L.C - Dubai
2.	Gulf Finance Corporation – Dubai
3.	HSBC Middle East Finance Co. Ltd - Dubai
4.	Maf Orix Finance P.P.C. - Dubai
5.	Finance House P.J.S.C - Abu Dhabi
6.	Dubai First P.P.C. - Dubai
7.	Reem Finance P.J.S.C. - Abu Dhabi
8.	Majid Al Futtaim JCB Finance L.L.C. - Dubai
9.	Al Futtaim GE Finance P.P.C. - Dubai
10.	Dunia Finance L.L.C. - Abu Dhabi
11.	Abu Dhabi Finance P.P.C. - Abu Dhabi
12.	Amlak Finance P.J.S.C – Dubai
13.	Tamweel P.J.S.C. – Dubai
14.	Al Wifaq Finance Company P.P.C. - Abu Dhabi
15.	Mashreq Al Islami Finance Co. P.P.C-Dubai
16.	Islamic Finance Co. P.P.C. – Dubai
17.	Aseel Finance “Aseel” P.P.C. - Abu Dhabi
18.	Mawarid Finance P.P.C. – Dubai
19.	Abu Dhabi National Islamic Finance P.J.S.C - Abu Dhabi
20.	Islamic Finance House - Abu Dhabi
21.	Emirates Money Consumer Finance - Dubai
22.	Abu Dhabi Commercial Islamic Finance Company P.P.C. - Abu Dhabi
23.	Siraj finance Company P.P.C. - Abu Dhabi
24.	Amex (Middle East) B.S.C. - Dubai
25.	RAK Islamic Finance Co. P.J.S.C - RAK

TABLE (A – 15)

LIST OF FINANCIAL INVESTMENT COMPANIES
(As at 31-12-2012)

1.	Oman & Emirates Investment Holding Co. - Abu Dhabi
2.	Merill Lynch International & Co. C.V. – Dubai
3.	Emirates Financial Services - Dubai
4.	Shuaa Capital P.S.C. - Dubai
5.	The National Investor - Abu Dhabi
6.	Islamic Investment Co. P.J.S.C - Dubai
7.	Abu Dhabi Investment House PJS - Abu Dhabi
8.	Al Mal Capital P.S.C. - Dubai
9.	Injaz Mena Investment Company P.S.C. - Abu Dhabi
10.	National Bonds Corporation P.S.C. - Dubai
11.	Noor Capital P.S.C. - Abu Dhabi
12.	Unifund Capital Financial Investment P.S.C. - Abu Dhabi
13.	Daman Investment P.S.C. - Dubai
14.	Allied Investment Partners P.J.S.C - Abu Dhabi
15.	Gulf Capital P.S.C. - Abu Dhabi
16.	CAP M Investment P.S.C. - Abu Dhabi
17.	Royal Capital P.P.C. - Abu Dhabi
18.	Al Bashayer Investment Company LLC. - Abu Dhabi
19.	Dubai Commodity Asset Management LLC. - Dubai
20.	ADIC Investment Management P.P.C. - Abu Dhabi
21.	ADS Securities – L.L.C. - Abu Dhabi
22.	Masdar Investment – L.L.C. - Abu Dhabi
23.	Mesirow Investment Management Partners PPC-Abu Dhabi