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Arab Banking: Recent Trends and Prospects

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A Research Paper

State Dept. review completed

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Arab Banking: Recent Trends and Prospects

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A Research Paper

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This paper was prepared by [Redacted]
[Redacted] of the Office of Global Issues, with a
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*GI 82-10213
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Confidential**Arab Banking: Recent Trends and Prospects**

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Overview*Information available as of 30 August 1982 was used in this report.*

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There are presently close to 300 Arab-controlled banks with offices in 68 countries. More than three-fourths of these banks, with at least 50-percent Arab-owned shares, have been established since the 1973-74 OPEC oil price hike, as Arab governments and private individuals invested surplus funds in the banking sector. In the 1970s, joint ventures with Western partners were favored, with large European-based consortium banks as the major international players. Since 1979, however, wholly owned Arab banks have been the beneficiaries of new government capital and burgeoning private deposits. Joint ventures are now smaller and usually are formed with LDC partners as a means of overseeing Arab-funded development projects.

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Despite the rapid growth in numbers, Arab banks operating internationally have a combined asset value of only about \$30 billion, or less than 10 percent of total official OPEC foreign assets. The bulk of overseas OPEC assets are invested in bank deposits and government securities in the United States, Western Europe, and Japan. Arab banks lack the skilled staffs and technical services needed to attract multinational businesses. OPEC governments, for their part, are unwilling to deposit substantial funds in banks—even their own—with small capitalizations and do not want Arab neighbors to have access to financial information or to exercise control over their funds.

Arab institutions have been particularly active in international syndicated lending since 1979, with the Arab Banking Corporation and the Gulf International Bank currently ranked among the top 30 international Euromarket lenders. Sovereign credit risk requires limited analysis, and Euromarket lending is an easy way to promote a bank's name. In their dash to increase their asset base, however, some of these banks have acquired large exposures in debt-ridden Latin American countries, particularly Mexico, Brazil, and Argentina. Nonoil LDCs accounted for more than 50 percent of Arab syndicated credits during the first seven months of 1982. OECD countries have generally garnered about 25 percent of Arab loans, but so far this year account for under 15 percent.

We do not expect Arab banks to challenge the Western banking community within the next few years. The lack of skilled banking personnel will continue to constrain activities these banks can undertake, and we believe OPEC governments will remain hesitant to direct their assets away from

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Western banks. Such a shift could occur over the longer term, however, concomitant with the growth in Arab bank expertise. It would certainly be accelerated by Western government actions that increase Arab uncertainty over control of funds placed with Western institutions—such as the 1979 US freeze of Iranian assets. [redacted]

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Direct control over a greater share of Arab official and private wealth could result in increased Arab political influence, particularly among LDCs. Latin American governments, such as Brazil, which have received large Arab loans in recent years, no longer regularly cast a pro-Israeli vote in international forums perhaps because of their increased financial ties with Arab financial institutions. Arab banks could offer a greater supply of new credits to favored states and deny funds to governments or firms in disfavor. The Arab Banking Corp. (ABC) recently lead-managed Libya's and Syria's first Euromarket loans in which Western banks elected not to participate. While Arab banks have not explicitly denied credit on political grounds, they do not participate in loans to Israel or any firms closely connected to the Israeli economy. [redacted]

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Arab Banking: Recent Trends and Prospects

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Arab Banking in Perspective

Arab participation in international banking was minimal until large balance-of-payments surpluses were accumulated following the 1973-74 OPEC oil price increases. During the 1970s the most active Arab banks were European-based consortiums which combined Western expertise with Arab capital.¹ Since the second oil price hike of 1979-80, however, growth has centered on wholly owned Arab institutions which have received large government capital injections and increased private deposits.²

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Few Arab banks have accumulated sufficient assets to rank high on a global scale. Only five Arab banks have assets exceeding \$6 billion. The largest, National Commercial Bank (NCB) in Saudi Arabia, has assets of \$12.2 billion which makes it about equal to the 24th largest bank in the United States. Owned by two of the wealthiest Saudi families, NCB has benefited from burgeoning private deposits and restrictive Saudi banking regulations which deter competition.

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The relatively slow growth in assets is due to a combination of Arab investment policies and a shortage of trained bank personnel.

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Saudi Arabia and other OPEC countries have tended to limit their deposits in any single bank—Arab as well as non-Arab—to a specified percentage of the bank's total capitalization. Although it is the most highly capitalized Arab bank with assets of \$750 million, Arab Banking Corp. (ABC) ranks only about 75th worldwide. Moreover, Arab governments are unwilling to deposit substantial funds in neighboring Arab countries because they do not want them to have access to financial information or to exercise control over their funds. Some bankers believe that ABC could attract more funds if the

¹ Consortium banks are characterized by a large number of shareholders who together own the main bank and are part owners of subsidiary banks.

² We relied on Western bankers and numerous Western and Arab bank publications for opinions in this paper. Data provided in about 250 bank profiles presented in appendixes A and B were acquired from bank reports, press items, financial directories,

Table 1

Billion US \$

Arab Banks: Top 20, by Assets, 31 December 1981

Bank	Assets
National Commercial Bank (Saudi Arabia)	12.2 ^a
Rafidain Bank (Iraq)	11.5 ^b
BCCI Holdings (Luxembourg)	7.3
Riyadh Bank (Saudi Arabia)	7.3
National Bank of Kuwait	6.9
National Bank of Abu Dhabi (NBAD) (United Arab Emirates)	4.8
Union de Banque Arabes et Francaises (France)	5.8
Arab Bank Ltd. (Jordan)	5.4
Gulf Bank (Kuwait)	5.3
Commercial Bank of Kuwait	5.1
Arab Banking Corp. (ABC) (Bahrain)	4.8 ^b
Gulf International Bank (GIB) (Bahrain)	4.5
Al Ahli Bank (Kuwait)	4.5
Arab African International Bank (Egypt)	3.9
Saudi International Bank (United Kingdom)	3.9
National Bank of Egypt	3.7
National Commercial Bank (Libya)	3.6
Banque MISR (Egypt)	3.4
Commercial Bank of Syria	3.1
Banque Arabe et Internationale d'Investissement (France)	2.5 ^b

^a Data as of October 1981.

^b Data as of December 1980.

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Libyan Government were not a major shareholder. As a result, OPEC governments favor larger and more highly capitalized Western banks. A shortage of personnel trained in the full range of trade and contract services has constrained the ability of Arab banks to attract corporate business. During the 1970s Arab banks relied on management contracts and

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recruitment of expatriates; today the trend is to train Arab nationals with the ultimate objective of having a staff composed entirely of capable Arab bankers. But until this occurs, even Arab depositors are wary of financial mismanagement. [redacted]

Arab banks have been increasingly active in international syndicated lending, which does not require sophisticated financial analysis. Total Arab bank participation in Euromarket loans amounted to \$10.9 billion, nearly double the combined amount of the preceding two years.³ According to the *Middle East Economic Survey*, in January-July 1982 Arab lead-managed loans totaled \$7 billion, up from \$5.5 billion during the same period last year. More than 50 banks are currently active lenders compared with fewer than 10 in the early 1970s; two, the Arab Banking Corp. and the Gulf International Bank, are among the largest international lenders. [redacted]

The Structure of Arab Banks

Generally, Arab banks can be classified into three broad categories:

- (1) Joint ventures of Arab and non-Arab investors.
- (2) Arab joint ventures.
- (3) National commercial banks and investment institutions.

Government ownership is widespread in each category; 13 of the 20 largest Arab banks listed in table 1 have more than one-third government participation. Ownership, holdings, and financial data on close to 250 banks can be found in appendixes A and B. [redacted]

European Operations. Although they were the driving force behind growth in Arab banking in the 1970s, European-based consortium banks have been less active in recent years, partly because of management differences among the numerous shareholders. The five largest operations are the Union de Banques Arabes et Francaises (UBAF), Banque Arabe et Internationale d'Investissement (BAII), FRAB Bank International (all of which are based in Paris), the European Arab Bank in Brussels, and the Bank of Credit and

Commerce International (BCCI) in Luxembourg. FRAB's 51-percent non-Arab share was recently purchased by the National Bank of Kuwait to make it a wholly Arab-owned consortium. According to press reports, UBAF and BAII are also Arab takeover candidates. Except for BCCI, these banks enjoy significant participation by state-owned Arab financial institutions and specialize in Euromarket financing for Arab public and private borrowers. [redacted]

UBAF, currently with 60 percent held by Arab interests and 40 percent by three French banks, is the largest consortium. In 1980, with 10 years experience in syndicated lending, UBAF secured the first loan mandate from China to the international banking community. Although close to half of its loans have gone to Arab and OPEC states, it also has managed loans for Cuba, the USSR, and numerous OECD countries. A commercial bank, UBAF has steered away from direct investments except for small participation in a few financial institutions, including a 7-percent holding in the Arab Latin American Bank. UBAF has autonomous affiliates in London, Frankfurt, Rome, Hong Kong, Tokyo, Bahrain, and Luxembourg whose services for its Arab clients depend on local business opportunities and regulations. The UBAF Arab American Bank in New York is a commercial bank specializing in the development of Arab-American business ties. Despite participation by three major US banks, most of its deposits are from Arab clients, and most of its loans are through the Euromarket. [redacted]

BAII's ownership is exercised through a Luxembourg holding company, the Compagnie Arabe et Internationale d'Investissements (CAII), whose shareholders are equally divided between Arab and non-Arab investors. Because many of the shareholders are commercial banks, BAII does not engage in commercial banking but makes investments for its own account and on behalf of Arab clients. BAII holds more than 6 percent of the US brokerage firm Dean Witter Reynolds, more than 5 percent of Hill Samuel, a London merchant bank, and 20 percent of Bahrain-based Arab Asian Bank. The group owns interests in

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³ This figure is derived by dividing total Euromarket loans by the number of lead managers and apportioning the resulting amounts to the lead-managed Arab banks. While this formula often produces inflated lending figures, it is the method used by most bankers because of the difficulty in obtaining detailed participation figures. [redacted]

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25X1 hotels, a commodity trading company (Arabfin), a Paris real estate company, and BAII insurance in Bahrain. It manages investments for such wealthy Arab entrepreneurs as Ghaith Pharaon and provided financing for the takeover of Washington, DC-based Financial General Bankshares by private Saudi, Kuwaiti, and UAE investors. CAII has subsidiaries in Bahrain and Panama and hopes to open a New York bank this year. [redacted]

25X1 With close to 250 offices in 52 countries, the BCCI Holdings Luxembourg commercial bank network is the most extensive. Private Arab investors hold 53 percent of BCCI Holdings, with Sheikh Zayed, the President of the UAE, the largest individual shareholder. The next largest investor is the International Credit and Investment Co. (Overseas) Ltd. of the Cayman Islands, which is a trust on behalf of BCCI employees, according to a BCCI executive. Five of BCCI's 13 subsidiaries are located in LDCs—Cameroun, Kenya, Swaziland, Zambia, and Zimbabwe—which have few, if any, international bank branches. BCCI reportedly attracts substantial deposits from Asians and Arabs living in the United Kingdom, where it has 50 branches, and from Sheikh Zayed.

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[redacted] BCCI served as financial adviser in the Financial General Bankshares takeover and is the only Arab bank operating in Canada. [redacted]

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Numerous smaller joint ventures with Western banks have been launched since the mid-1970s. Based in London, the Saudi International Bank (SIB) is 55 percent owned by the Saudi Arabia Monetary Agency (SAMA) and two Saudi commercial banks and 45 percent owned by Western banks, of which Morgan Guaranty is the largest shareholder. A training center for Saudi bankers, SIB is the most successful Arab bank in attracting corporate clients doing business in Saudi Arabia. The majority of its loans are for projects in OPEC countries. Within the past two years, Kuwait and Libya have formed three joint ventures in southern Europe—Banco Arabe Espanol in Spain, Arab Turkish Bank in Turkey, and Arab Hellenic Bank in Greece. Kuwait and Libya own

more than 50 percent of each bank's shares and the host country holds the remainder. These three banks are specializing in trade financing and development loans for their host countries. [redacted]

Joint Ventures in the Third World. Since the mid-1970s, Arab governments, with Libya and Kuwait leading the way, have established joint bank ventures with other Third World countries to oversee Arab-funded development projects. Kuwait and Libya helped form and are the largest shareholders in Arab Latin American Bank (Arlabank) of Peru, with assets currently valued at \$1.5 billion. Established in 1977, the bank promotes development projects in South America primarily through loan syndications. Last year it managed 18 syndicated loans, contributing an estimated \$250 million. Kuwait and Brazil formed the Arab Brazilian Investment Co. in 1975. Kuwait holds 50 percent of the shares in this bank, which channels Kuwaiti funds into the Brazilian stock market and holds long-term equity investments. Iraq and Brazil are negotiating a joint venture bank; completion of the agreement depends on Iraq's financial situation after its war with Iran. [redacted] 25X1

In addition to these joint ventures in Latin America:

- Libya has established joint ventures with banks in Togo, Mauritania, Chad, Uganda, and Niger, retaining at least 50 percent of each bank's shares. These banks were set up to channel funds into industrial and agricultural projects and to promote political relations between Libya and the host country.
- Kuwait has formed joint ventures with Senegal and Tunisia, owning 50 percent of both the Banque Senegalo-Koweitienne and the Tuniso-Kuwaiti Development Bank.
- Saudi Arabia has a joint venture with Tunisia, the Tuniso-Saudi Investment and Development Bank, but it usually channels development funds through the more traditional multi-Arab development banks.
- The UAE is negotiating with Tunisia to establish its first joint venture in an LDC. [redacted]

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Arab Joint Ventures. OPEC governments are shareholders in two major banks, Arab Banking Corp. and the Gulf International Bank (GIB), both headquartered in Bahrain. The recipients of hefty capital injections since 1979, ABC and GIB are the largest Arab lenders on the Euromarket. Owned equally by Saudi Arabia, Kuwait, UAE, Qatar, Oman, Bahrain, and Iraq, GIB has subscribed capital of \$265 million and is authorized to handle commercial and investment banking activities. With about one-fourth of its loans going to OECD countries, GIB enjoys a reputation among Western bankers as a sound partner in loan syndications. It has branches in New York, London, and Singapore. [redacted]

Abdalla Sa'udi, former chairman of the Libyan Arab Foreign Bank, set up the ABC in 1980 with an authorized capital of \$1 billion to be provided by Libya, Kuwait, and UAE. Sa'udi believed that Arab banks had been constrained by inadequate capital and that ABC's large base could generate extensive business immediately. In its dash to increase assets, however, we believe the bank has developed a risky loan portfolio heavily concentrated among debt-burdened Latin American countries. ABC is part owner of Arlabank and holds 90 percent of the West German bank Richard Daus, which has a subsidiary in Monaco. ABC has branches in New York and London. [redacted]

National Commercial Banks and Investment

Institutions. National commercial banks have expanded internationally as a result of higher yields abroad, increased competition at home, and the desire of some customers to keep funds overseas and safe from political instability. Those with the strongest domestic base are located in Saudi Arabia, Kuwait, and UAE:

- Most banks in Saudi Arabia are privately owned, including the National Commercial Bank (NCB)—the largest in the Arab world. NCB was established in 1938 by the Bin Mohfouz and Kaki families. The bank is active in the Euromarket and has announced plans to establish branches in New York and London. It maintains representative offices in London,

Frankfurt, Singapore, and Seoul. The Saudi Arabian Monetary Agency regulates the activities of private banks but owns shares in only one—38 percent of Riyadh Bank. Overseas it controls 50 percent of Saudi International Bank in London.

- In Kuwait the largest bank is the National Bank of Kuwait (NBK), which has a subsidiary in the Bahamas—the NBK First Investment Co.—and a representative office in Singapore. Its total assets are valued at \$6.9 billion, making it the fifth-largest Arab financial institution. Kuwait also has a number of investment companies, of which the largest are the Kuwait Foreign Trading Contracting and Investment Co. (KFTCIC)—80-percent government controlled—and the Kuwait Investment Co. (KIC)—50-percent government owned. The KFTCIC holds most of the government's equity interests in other financial institutions, including Arlabank and several ventures with Libya.

- The UAE's key international bank is the National Bank of Abu Dhabi (NBAD). The government controls 66 percent of NBAD's shares through its main investment arm, the Abu Dhabi Investment Authority. NBAD has international subsidiaries in a number of cities, including London and Washington, and frequently conducts financial transactions for the UAE Government.

- In Jordan, the Arab Bank, Ltd., plays a dominant role. Founded in 1930 by the Shoman family and other investors in Jerusalem, it is the grandfather of Arab international banking. Arab Bank has branches throughout the Middle East and has built a sound reputation in the Arab world. Its clients are drawn mainly from Arab countries, especially those lacking domestic banking ties with Western Europe.

Current Activities and Prospects

Arab banks are attempting to expand and diversify their international operations, but in the opinion of Western bankers, they lack the management skills to attract corporate clients and open extensive facilities.

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Private Investment Institutions

Having accumulated substantial wealth over the past several years and particularly since the 1979-80 oil price increase, private Arab citizens have pooled their financial reserves to form their own investment companies. In addition, the wealthiest Arab businessmen have created corporations in major financial centers around the globe to directly control their portfolios. The favorite locations are Bahrain, the Bahamas, Cayman Islands, Netherlands Antilles, and Hong Kong, which offer tax advantages and freedom from reserve requirements. A few private companies stand out in size:

- *We estimate United Gulf Investment Co., based in Bahrain but with its operational arm in London, to be the largest of the collective private Arab firms. Established last year, it has \$300 million in paid-up capital subscribed by 1,700 Gulf businessmen. Its focus will be on direct investments, including full or part ownership of companies and real estate in the United States and Far East.*
- *The Kuwait International Investment Co. (KIIC), owned by Kuwaiti nationals, has assets of \$640 million and manages portfolios valued at \$500 million. The KIIC often joins the KFTCIC and KIC in overseas issues and holds equity in several international banking institutions, including:*
 - *The Sharjah Group was established in 1976 by 66 Gulf millionaires, 16 of which were members of the Kuwaiti royal family. It now has some 30,000 shareholders and assets worth \$250 million. Most of the Sharjah Group's investments are in Arab nations.*
 - *The First Arabian Corp. with more than \$1 billion in assets is controlled by Roger Tamraz, a Saudi national. The corporation invests mostly in Western Europe and North America and buys equity in both financial and nonfinancial institutions. It owns 77 percent of Bank of the Commonwealth in Detroit.*
 - *The Olayan Group created by Suliman Olayan is one of the largest business empires in Saudi Arabia. Among its US holdings are shares in Competro and the US investment firm of Donaldson, Lufkin, and Jenrette. Its most active investment office, Crescent Diversified, is located in New York.*

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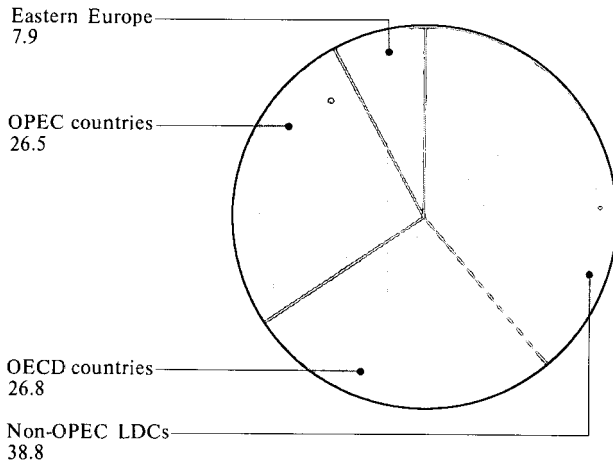
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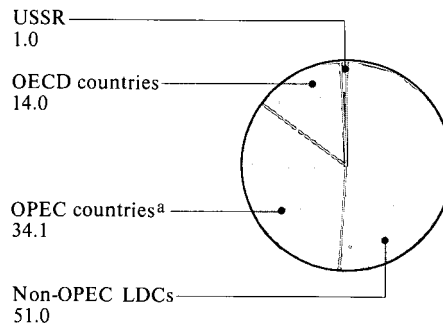
**Distribution of Lead-Managed Loans,
by Top 10 Arab Banks**

Percent

1981, total=US \$7.1 billion



January-July 1982, total=US \$3.9 billion



^a Includes \$185 million in loans to Bahrain.

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The time involved in training managers and in getting authorization for branches is likely to keep the banks focused on Euromarket lending as their main international activity.

Syndicated Lending. With the large growth in Arab syndicated lending over the past two years, the share of total credits going to non-OPEC LDCs has increased markedly (see figure). Receiving less than 10 percent of total Arab loans in 1979, non-OPEC LDCs garnered 35 to 40 percent in 1980 and 1981 and more than 50 percent during the first seven months of 1982. Mexico, Brazil, Chile, Argentina, and Peru were the beneficiaries of \$1.1 billion in loans lead-managed by the top 11 Arab lenders in January through July 1982.⁴ ABC, GIB, and the Arab Latin American Bank have been the largest lenders in these markets. This surge in LDC lending has come largely at the expense of loans to OPEC members, which before

⁴ Arab Latin American bank ranked 11th with lead-managed syndicated loans of \$160 million in January through July 1982, about 80 percent of which went to Mexico and Peru.

1980 usually received well over 50 percent of Arab syndicated loans. While OECD and East European countries have lost ground this year, they maintained fairly stable shares in 1979-81—about 25 percent for OECD and 8 percent for Eastern Europe. According to press reports, Kuwaiti institutions are considering a \$250 million loan to Yugoslavia which would be the first syndicated Arab loan to Eastern Europe since third-quarter 1981. In July ABC and BAI participated in a \$279 million loan to the Bank for Foreign Trade of the USSR.

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Data for the first seven months of 1982 presented in table 2 show GIB as the leading Arab lender followed by National Commercial Bank (NCB) of Jidda. Saudi American Bank (SAB)—a newcomer to the publicized syndicated credit market—ranks eighth among the top 10 leading Arab lenders so far this year. The majority of NCB and SAB credits have gone for

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Table 2
Value of Loans Lead-Managed by Top 10 Arab Banks

Million US \$

	Bank Ranking		Amount ^b		
	1981 ^a	Jan-Jul 1982	1981	Jan-Jul	Jan-Jul 1982
Totals			7,090	4,455	3,875
Arab Banking Corp. (ABC)	1	3	1,517	1,083	760
Gulf International Bank (GIB)	2	1	1,272	771	817
Arab Bank Ltd.	3	7	1,235	816	190
Kuwait Foreign Trading Contracting and Investment Co. (KFTCIC)	4	6	718	452	248
Al Saudi Banque	5	9	455	277	187
UBAF Group	6	14	437	352	145
Saudi International Bank (SIB)	7	4	399	164	316
National Bank of Kuwait (NBK)	8	5	387	243	216
Banque Arabe et Internationale d'Investissement (BAII)	9	10	362	155	180
National Commercial Bank (NCB)	10	2	308	137	771

^a As of December 1981.

^b Individual totals are derived by dividing the amount of loan by the number of lead-managers and apportioning the sum to the corresponding Arab banks. Source is the *Euromoney Syndication Guide*.

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Saudi projects. Consortium banks have accounted for 45 percent of Arab lending with Kuwaiti and Saudi banks each taking about 25 percent of the market.

however, have acquired several US banks, the largest of which is Financial General Bankshares, a Washington, DC-based multibank holding company. The recent establishment of International Banking Facilities (IBF), which can engage in offshore Eurocurrency markets within the confines of the United States, should encourage a greater Arab banking presence.

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Geographical Expansion. Arab banks are now operating in 68 countries with their heaviest concentration in Paris, London, and the Middle East. Future expansion is likely to be concentrated in New York, Singapore, and Hong Kong. Although the United States is extremely attractive because of its political stability and well-regulated and versatile markets, privacy—a major concern of Arab banks—has drawn them to Singapore and Hong Kong. Hong Kong has few regulations governing its banks, and Singapore models its controls after Switzerland with an emphasis on secrecy.

Bank Management. A shortage of skilled managers continues to restrict the growth of Arab banks. To alleviate the problem, Arab governments and banks have begun sponsoring the education of Arab students in Western and Arab universities and management training centers. The new Arab Bankers Society based in London has discussed plans to open its own management training center. According to Embassy reports, the Saudi Arabian Government will finance

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Although close to 10 Arab banks have representative offices in the United States, only UBAF has established a commercial facility. Private Arab investors,

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half the cost of establishing this center with the remaining shares paid by member banks. Although many Arab women have university degrees, often more advanced than their male counterparts, their role in banking is restricted by social and Islamic customs. [redacted]

The limited pool of skilled Arab bankers is shared among institutions. More than 100 Arab bankers are on the boards of at least two banks or financial institutions. In the privately owned UBAF network, for example, Dr. Mohammad Mahmud Abu Shadi, once Chairman of the National Bank of Egypt, is chairman of both the main UBAF holding company and its largest commercial bank, UBAF Bank Ltd., in London. Abdul Majeed Abdul Hameed Shoman runs the UBAE Arab German Bank and is also the head of one of the oldest international Arab banks, Arab Bank Ltd. (Jordan), partly owned by his family. [redacted]

Government-owned banks have members of finance ministries or central banks on their boards. [redacted] men in the top positions of the government-controlled banks are often political appointees and ill equipped for their jobs. Two Arab bankers wielding considerable clout internationally, however, are Abd al-Wahhab Ali al-Tammar, Chairman of the KFTCIC, and Abdallah Sa'udi, Chairman of the Libyan Arab Foreign Bank. Together they hold the top positions of ABC, Arlabank, and other international banks owned jointly by the KFTCIC and the LAFB. Sa'udi, a Libyan national, is a director of 10 major Arab banks, including three chairmanships and three vice-chairmanships. [redacted]

Outlook

In our judgment, the rapid growth experienced by Arab joint ventures and European-based consortium banks in recent years will slow largely because the richer Persian Gulf states will have much smaller surpluses which, in turn, will restrict new capital funds as well as private and public deposits. Moreover, we believe that the investment risk undertaken in recent years by some banks, such as ABC, cannot be sustained without damaging their ability to gain

new depositors and business clients. National commercial banks could emerge as the most dynamic institutions in this decade because of their closer contact with local business and experience in a broad range of activities. Private investment companies, which already draw on the most talented Arab expertise, are likely to continue to expand overseas and effectively institutionalize private wealth, particularly if current Persian Gulf hostilities persist. [redacted]

If, over the longer run, Arab banks gain the confidence of OPEC depositors, they could provide OPEC countries with a means to further Arab political objectives, including preferential lending to pro-Arab countries. Western banks would suffer some profit losses because they would have to pay higher interest rates to attract funds from alternative sources. If Arab banks held the bulk of OPEC assets, however, they would still account for a relatively small portion of total world bank deposits. Moreover, Arab banks would probably have to redeposit most of these funds in Western banks because their lending networks are likely to remain too small to place all such funds with the ultimate borrower. [redacted]

Arab banks could offer OPEC governments some protection against future Western attempts to freeze assets. Since the US freeze of Iranian assets, OPEC governments are less confident about the security of their holdings in Western institutions. The increased political protection Arab banks could provide, however, would not necessarily compensate for the loss in financial expertise and security. Arab banks are less experienced and are relatively small compared with the major Western banks, and the US securities market, in particular, offers a wide variety of investment options. Moreover, the bulk of OPEC assets are held by highly conservative investors who would probably prefer to keep their funds in well-established, financially sound institutions. [redacted]

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Appendix A

Index of Arab Banks ^a

Bank	Location	Bank	Location
Abu Dhabi International Bank (ADIB)	Netherlands Antilles	Arab International Trust SA	Luxembourg
Abu Dhabi Investment Co. (ADIC)	United Arab Emirates	Arab Investment Bank	Egypt
Al Ahli Bank	Kuwait	Arab Jordan Investment Bank SA	Jordan
Al Bahrain Arab African Bank (ALBAAB)	Bahrain	Arab Land Bank	Egypt
Al Saudi Banque	France	Arab Latin American Bank (ARLABANK)	Peru
Al Tajir Bank	Cayman Islands	Arab Libyan Tunisian Bank SAL	Lebanon
Al-Ahli Commercial Bank	Bahrain	Arab Multinational Finance Co. SA	Luxembourg
Al-Bank al Ahli al-Omani SAO	Oman	Arab National Bank	Saudi Arabia
Al-Bank al-Saudi al-Fransi	Saudi Arabia	Arab Solidarity Bank	Cayman Islands
Al-Bank al-Saudi al-Hollandi	Saudi Arabia	Arab Trust Co. KSC	Kuwait
Al Ahli Bank CSC	United Arab Emirates	Arab Turkish Bank	Turkey
Al Ahli Kuwait Holdings BV	Netherlands	Artoc Bank and Trust Ltd.	Bahamas
Al Ahli Kuwait International Holdings NV	Netherlands Antilles	Bahrain and Middle East Bank	Bahrain
Alef Investment Bank	France	Bahrain International Bank (BIB)	Bahrain
Alexandria Kuwait International Bank	Egypt	Bahrain Investment Co. BSC	Bahrain
Allied Arab Bank Ltd.	United Kingdom	Bahrain Islamic Bank BSC	Bahrain
Arab African International Bank (AAIB)	Egypt	BAlI (Middle East) Inc. EC	Bahrain
Arab Asian Bank (AAB)	Bahrain	BAlI-Hill Samuel Corp. EC	Bahrain
Arab Bank Ltd.	Jordan	Banco Arabe Espanol SA (Aresbank)	Spain
Arab Bank (Overseas) Ltd.	Switzerland	Banco Saudi Espanol SA (Saudesbank)	Spain
Arab Bank for Investment and Foreign Trade (ABI FT)	United Arab Emirates	Bank al-Jazira	Saudi Arabia
Arab Bank Investment Co. Ltd. (ABIC)	United Kingdom	Bank al-Mashrek SAL	Lebanon
Arab Bank Maroc SA	Morocco	Bank for Saudi-Swiss Trade and Finance	Switzerland
Arab Bank Tunisie (ABT)	Tunisia	Bank of Alexandria	Egypt
Arab Banking Corp. (ABC)	Bahrain	Bank of Bahrain and Kuwait (BBK)	Bahrain
Arab Emirates Investments Ltd.	United Arab Emirates	Bank of Beirut and the Arab Countries SAL	Lebanon
Arab European Financial Management Co. SAK	Kuwait	Bank of Beirut SAL	Lebanon
Arab Finance Corp.	Lebanon	Bank of Credit and Commerce International (BCCI) SA	Luxembourg
Arab Finance Corp. (International) SA	Luxembourg	Bank of Credit and Commerce International (Lebanon) SAL	Lebanon
Arab Financial Consultants Co. SAK	Kuwait	Bank of Credit and Commerce International (Nigeria) Ltd.	Nigeria
Arab Hellenic Bank	Greece	Bank of Credit and Commerce International (Overseas) Ltd.	Cayman Islands
Arab International Bank (AIB)	Egypt		

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Bank	Location	Bank	Location
Bank of Credit and Commerce MISR (BCCM)	Egypt	Banque Libanaise Pour le Commerce SAL	Lebanon
Bank of Jordan Ltd.	Jordan	Banque MISR	Egypt
Bank of Kuwait and the Arab World SAL	Lebanon	Banque MISR-Liban SAL	Lebanon
Bank of Kuwait and the Middle East (BKME)	Kuwait	Banque Senegalo-Koweitienne	Senegal
Bank of Lebanon and Kuwait SAL	Lebanon	Banque Tohme SAL	Lebanon
Bank of Maghreb Arab Cooperation (Tuniso-Algerian)	Tunisia	BCCI Canada Inc.	Canada
Bank of Oman and the Gulf SAO	Oman	BCCI Finance International Ltd.	Hong Kong
Bank of Oman Bahrain and Kuwait SAO	Oman	BCCI Holdings (Luxembourg) SA	Luxembourg
Bank of Oman Ltd.	United Arab Emirates	Beirut Riyad Bank SAL	Lebanon
Bank of Sharjah Ltd.	United Arab Emirates	Burgan Bank	Kuwait
Bank of the Arab Coast	United Arab Emirates	Byblos Arab Finance Bank (Belgium) SA	Belgium
Bank of the Commonwealth-Detroit	United States	Byblos Arab Financing Holding SA	Luxembourg
Bank of the Near East SAL	Lebanon	Cairo Amman Bank	Jordan
Banque Arabe et Internationale d'Investissement (BAII)	France	Cairo Barclays International Bank SAE	Egypt
Banque Arabe Libyenne Mauritanienne Pour le Commerce Exterieur	Mauritania	Cairo Far East Bank	Egypt
Banque Arabe Libyenne Togolaise du Commerce Exterieur	Togo	Chase National Bank (Egypt) SAE	Egypt
Banque Arabe Privee	France	Commercial Bank of Dubai Ltd. (CBD)	United Arab Emirates
Banque Audi SAL	Lebanon	Commercial Bank of Kuwait (CBK)	Kuwait
Banque Beyrouth Pour le Commerce SAL	Lebanon	Commercial Bank of Oman Ltd.	Oman
Banque de Commerce et de Placements	Switzerland	Commercial Bank of Qatar	Qatar
Banque de Credit National SAL	Lebanon	Commercial Bank of Syria	Syria
Banque de Financement SAL	Lebanon	Community State Bank	United States
Banque de l'Industrie et du Travail SAL	Lebanon	Compagnie Arabe et Internationale d'Investissement (CAII)	Luxembourg
Banque de l'Orient et d'Outre-Mer (Banorabe)	France	Compagnie Financiere de la Meditterance SA	France
Banque de la Bekaa SAL	Lebanon	Compagnie Fonciere Arabe Internationale	France
Banque de la Mediterranee France SA	France	Continental Bank Ltd.	Bahrain
Banque de la Mediterranee SAL	Lebanon	Credit International d'Egypte SAE	Egypt
Banque du Caire et de Paris SAE	Egypt	Credit Libanais SAL	Lebanon
Banque du Caire SAE	Egypt	Dar al Maal al Islami (DMI)	Bahamas
Banque du Credit Populaire SAL	Lebanon	Delta International Bank	Egypt
Banque du Liban et d'Outre-Mer SAL	Lebanon	Doha Bank Ltd.	Qatar
Banque Franco-Koweitienne	France	Dubai Bank Ltd.	United Arab Emirates
Banque G Trad-Credit Lyonnais SAL	Lebanon	Dubai Islamic Bank	United Arab Emirates
Banque Intercontinentale Arabe (BIA)	France	Eastern Shore National Bank	United States
		Egyptian American Bank SAE	Egypt
		Emirates Commercial Bank Ltd.	United Arab Emirates
		Emirates National Bank Ltd.	United Arab Emirates

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Bank	Location	Bank	Location
Emirates-Tunis Bank	Tunisia	Jamahiriya Bank	Libya
European Arab Bank (Brussels) SA	Belgium	Jammal Trust Bank SAL	Lebanon
European Arab Bank (Middle East) EC	Bahrain	Jordan Islamic Bank for Finance and Investment	Jordan
European Arab Bank GMBH	West Germany	Jordan Kuwait Bank	Jordan
European Arab Bank Ltd.	United Kingdom	Jordan National Bank SA	Jordan
European Arab Holding SA	Luxembourg	Jordan Securities Corp.	Jordan
Faisal Islamic Bank (Sudan)	Sudan	Jordan-Gulf Bank SA	Jordan
Faisal Islamic Bank of Egypt	Egypt	Khalij Commercial Bank Ltd.	United Arab Emirates
Federal Bank of Lebanon SAL	Lebanon	Kuwait Asia Bank	Bahrain
Federal Commercial Bank Ltd.	United Arab Emirates	Kuwait Finance Centre (KFC)	Kuwait
Financial General Bank Shares (FGB)	United States	Kuwait Finance House (KFH)	Kuwait
Financial Group of Kuwait	Kuwait	Kuwait Foreign Trading Contracting and Investment Co. (KFTCIC)	Kuwait
Finarab Investment Co. NV	Netherlands Antilles	Kuwait International Finance Co. (KIFCO)	Kuwait
First American Bank of the District of Columbia	United States	Kuwait International Investment Co. (KIIC)	Kuwait
First American Bank of Maryland	United States	Kuwait Investment Co. (KIC)	Kuwait
First American Bank of Virginia	United States	Kuwait Real Estate Bank (KREB)	Kuwait
First Arabian Corp.	Luxembourg	Lebanese Arab Bank (France) SA	France
First Gulf Bank	United Arab Emirates	Lebanese Arab Bank SAL	Lebanon
First National Bank of Lexington	United States	Libyan Arab Foreign Bank (LAFB)	Libya
FRAB (Franco-Arabe d'Investissement Internationaux) Bank International	France	Libyan Arab Uganda Bank for Foreign Trade and Development	Uganda
FRAB Bank (Middle East)	Bahrain	Lincoln National Bank	United States
FRAB Holding	Luxembourg	Mediterranee Investors Group SA	Luxembourg
Great Western Bank and Trust Co.	United States	Middle East Bank Ltd.	United Arab Emirates
Gulf Bank	Kuwait	Middle East Banking Co. SAL (MEBCO)	Lebanon
Gulf International Bank (GIB)	Bahrain	Middle East Finance International Ltd.	Hong Kong
Gulf Riyadh Bank	Bahrain	MISR America International Bank SA	Egypt
Hong Kong Metropolitan Bank Ltd.	Hong Kong	MISR International Bank SAE (MIBANK)	Egypt
Ifabanque SA	France	MISR Iran Development Bank	Egypt
International Bank of Yemen	North Yemen	MISR Romanian Bank SAE	Egypt
International Financial Advisors	Kuwait	National Bank of Abu Dhabi (NBAD)	United Arab Emirates
International Resources and Finance Bank SA	Luxembourg	National Bank of Bahrain (NBB)	Bahrain
International Trade and Investment Bank SA	Luxembourg	National Bank of Dubai Ltd. (NBD)	United Arab Emirates
Intra Investment Co. SAL	Lebanon	National Bank of Egypt	Egypt
Investment Bank for Trade and Finance LLC	United Arab Emirates	National Bank of Georgia	United States
Islamic International Bank	Egypt	National Bank of Kuwait (NBK)	Kuwait
Islamic Investment Co.	Bahamas	National Bank of Oman Ltd. SAO	Oman
Islamic Investment House	Jordan	National Bank of Ras al-Khaimah PSC	United Arab Emirates

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Bank	Location	Bank	Location
National Bank of Sharjah	United Arab Emirates	Tuniso-Kuwaiti Development Bank	Tunisia
National Bank of Yemen	South Yemen	Tuniso-Qatari Bank	Tunisia
National Commercial Bank	Libya	Tuniso-Saudi Investment and Development Bank	Tunisia
National Commercial Bank (NCB)	Saudi Arabia	UBAC Curacao NV	Netherlands Antilles
National Societe Generale Bank SAE	Egypt	UBAC Nederland BV	Netherlands
Nile Bank SAE	Egypt	UBAE Arab German Bank	Luxembourg
Oman Arab African Bank	Oman	UBAF Arab American Bank	United States
Oman International Finance Ltd.	Hong Kong	UBAF Bank Ltd.	United Kingdom
Peoples National Bank of Leesburg	United States	UBAF Financial Services Ltd.	United Kingdom
Petra Bank	Jordan	UBAN Arab Japanese Finance Ltd.	Hong Kong
Petra Capital Corp.	United States	UBIC Curacao NV	Netherlands Antilles
Qatar National Bank	Qatar	UBIC Nederland BV	Netherlands
Rafidain Bank	Iraq	Umm al-Qaiwain National Bank (UAQNB)	United Arab Emirates
Richard Daus and Co.	West Germany	Umma Bank SAL	Libya
Rifbank SAL	Lebanon	Union Bank of Oman OSC	Oman
Riyad Bank	Saudi Arabia	Union Bank of the Middle East Ltd.	United Arab Emirates
Round Hill National Bank	United States	Union de Banque Arabes et Francaises (UBAF)	France
Sahara Bank	Libya	Unione di Banche Arabe et Europee (UBAE Arab Italian Bank)	Italy
Saudi American Bank (SAB)	Saudi Arabia	United Arab Bank	United Arab Emirates
Saudi Arab Finance Corp.	Luxembourg	United Bank of Kuwait (UBK)	United Kingdom
Saudi Arabian Investment Co.	Saudi Arabia	United Bank of Lebanon and Pakistan SAL	Lebanon
Saudi British Bank	Saudi Arabia	United Egyptian Kuwaiti Bank	Kuwait
Saudi Cairo Bank	Saudi Arabia	United Gulf Bank	Kuwait
Saudi European Bank	France	United Saudi Commercial Bank (USCB)	Saudi Arabia
Saudi International Bank (al-Bank al-Saudi al-Alami Ltd.)	United Kingdom	United Trading Group Foreign Exchange	Kuwait
Saudi International Bank (Nassau) al-Bank al-Saudi al-Alami Ltd.	Bahamas	Valley Fidelity Bank and Trust Co.	United States
Saudi Investment Banking Corp. (SIBC)	Saudi Arabia	Valley National Bank	United States
Saudi Lebanese Bank for the Middle East	France	Wahda Bank	Libya
Shenandoah Valley National Bank	United States	Yemen Bank for Reconstruction and Development	North Yemen
Societe Arabe Internationale de Banque (SAIB) SAE	Egypt	Yemen Kuwait Bank for Trade and Investment YSC	North Yemen
Societe Bancaire Arabe	France		
Suez Canal Bank	Egypt		
Syrian-Jordanian (Commercial) Bank	Jordan		
Syro-Lebanese Commercial Bank SAL	Lebanon		
Trans Arabian Investment Bank EC (TAIB)	Bahrain		

^a Fifty percent or more of capital stock are Arab owned. See appendix B for more detailed information.

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Appendix B

Arab Bank Data Profiles, by Location

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/ Date	Holdings (percent)	Capital
Bahamas					
Artoc Bank and Trust Ltd.	1977	Arab Multinational Finance Co. 20 Arab European International Trading Co. 20 Societe Financiere Immobiliere 20 Fahad al-Ahmad al-Jabar al Sabah 7.5 Yom Finance 10 Khaled Salim Bin Mahfouz 2.5 Banco Ambrosiano Overseas 20	249/ Dec 1980		20
Dar al Maal al Islami (DMI)	1981	Islamic Investment Co. Royalty from Bahrain, Egypt, Guinea, Kuwait, Malaysia, Pakistan, Qatar, Saudi Arabia, Sudan, UAE (percents NA)	NA/NA		360
Islamic Investment Co.	1979	Prince Mohammad al-Faisal of Saudi Arabia Group of Arab Investors (percents NA)	NA/NA	Dar al Maal al Islami (DMI) (percent NA)	7
Saudi International Bank (Nassau)	1979	Saudi International Bank 100	37/ Dec 1980		2
Bahrain					
Al Bahrain Arab African Bank (ALBAAB)	1979	Arab African International Bank (AAIB) 81.7 Arab Multinational Finance Co. 5.7 Central Bank of Egypt 5.4 Kuwait Ministry of Finance (KMOF) 5.4 Rafidain Bank 1.3 Central Bank of Algeria 0.3 Jordan Ministry of Finance (JMof) 0.1 Bank al-Jazira 0.1	733/ Dec 1981		75
Al Ahli Commercial Bank	1977	Private investors from Bahrain 100	216/ Dec 1981		212
Arab Asian Bank (AAB)	1981	Arab Asian Investment Co. 30 Baii Trust Co. 20 Woodward and Dickson (Hong Kong) 10 Arab Malaysian Development Bank 10 Bin Mahfouz Group 25 Others 5	554/ Dec 1981	Arab Asian International Hong Kong	30
Arab Banking Corp. (ABC)	1980	Kuwait 33.3 Libya 33.3 United Arab Emirates 33.3	4,788/ Dec 1980	Arab Latin American Bank 10 Richard Daus Group	750

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Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/ Date	Holdings (percent)	Capital
Bahrain (continued)					
Bahrain and Middle East Bank	NA	Gulf Financial Centre 54 Private investors from Bahrain 25 Kuwait and UAE investors 21	NA/NA	Grindlays Holdings 11	100
Bahrain International Bank (BIB)	1982	Private investors from Gulf countries	NA/NA		180
Bahrain Investment Co. BSC	1977	Private investors from Bahrain 100	427/ Dec 1980		7
Bahrain Islamic Bank BSC	1979	Bahraini merchants Ministry of Justice and Islamic Affairs General Organization for Social Insurance Kuwait Finance House Kuwait Ministry of Justice and Islamic Affairs Kuwait Ministry of Finance Dubai Islamic Bank Islamic Development Bank	NA/NA		53
BAII (Middle East) Inc.	1976	Compagnie Arabe et Internationale d'Investissement (CAII) 100	358/ Dec 1980	Arab Leasing 12.9	10
BAII Inc. EC	1979	CAII 100	5/ Dec 1979	Arab Leasing (Holdings) 12.9	3
Bank of Bahrain and Kuwait (BBK)	1978	Private investors from Bahrain 50 BNK, CBK, Al Ahli Bank, Gulf Bank, Bank of Kuwait and the Middle East (BKME), Burgan Bank—6.75 each KIC 3.75 KFTCIC 3.75 KIIC 2	1,682/ Dec 1981	Kuwait-Asia Bank (KAB) Bank of Oman Bahrain and Kuwait 49	265
Continental Bank Ltd.	1976	Private investors from Bahrain 50 Continental Illinois National Bank and Trust Co. of Chicago 50	NA/NA		2
European Arab Bank (Middle East) EC	1979	Luxembourg's European Arab Holdings owns all but one of the bank's 50 thousand shares 100 European Arab Finance of Bahrain NEGL	177/ Dec 1979		5
FRAB Bank (Middle East)	NA	FRAB Holding 100	275/ Dec 1981		8

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Gulf International Bank (GIB)	1975	Bahrain 14.3 Iraq 14.3 Kuwait 14.3 Oman 14.3 Qatar 14.3 Saudi Arabia 14.3 United Arab Emirates 14.3	4,500/ Dec 1981		265
Gulf Riyad Bank	1978	Riyad Bank Ltd. 60 Credit Lyonnais 40	1,228/ Dec 1981		8
Kuwait Asia Bank	1981	CBK 8.4 Industrial Bank of Kuwait 8.4 Al Ahli Bank 8.4 KREB 8.4 National Bank of Bahrain 8.4 Bank of Bahrain and Kuwait 8.33 Kuwait Public Institute for Social Services 15 KIIC 15 4 Kuwaiti insurance companies 20	37/ Dec 1981		30
National Bank of Bahrain (NBB)	1957	Government of Bahrain 49 Private investors from Bahrain 51	1,034/ Dec 1981	Kuwait-Asia Bank (KAB) Arab Latin American Bank (Arlabank) 1 FRAB Bank International	98
Trans Arabian Investment Bank EC (TAIB)	1979	Prince Saud Bin Naif Abdel-Aziz 5 Abdullah M. Baroum 20 Ali and Fahd Shobokshi 15 Abdel-Rahman al-Jeraisy, Amin Jamil Dehlawi, Rashid Abdel-Aziz al-Humaid, Ibrahim Abdel- Mohasen al-Sultan, Mansour Badr, Dr. Salah Moh Khater, Rashid Omran Co.—5 each Bilmat 10 Others 5	141/ Jun 1981	Paris-TAIB Management Co.	50
Belgium					
Byblos Arab Finance Bank (Belgium) SA	1976	Byblos Arab Financing Holding (Luxembourg) SA Byblos Bank Sal, Francois S. Bassil, Khalila M. Abu-Hamad, Joseph T. Geagea, Abdullah W. Tamari, Faisal Ali M. Tabsh (percent NA)	194/ Dec 1981		3
European Arab Bank (Brussels) SA	1972	European Arab Holding SA 100	1,262/ Dec 1980		26
Canada					
BCCI Canada Inc.	NA	BCCI Holdings (Luxembourg) SA 50	NA/NA		90
Cayman Islands					
Al Tajir Bank	1973	Mohammed Mahdi al-Tajir	NA/NA	Allied Arab Bank 20	NA
Arab Solidarity Bank	1978		NA/NA		15
Bank of Credit and Commerce International (Overseas) Ltd.	1975	BCCI Holdings (Luxembourg) Ltd. 100	3,919/ Dec 1979		90

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Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/Date	Holdings (percent)	Capital
Egypt					
Alexandria Kuwait International Bank	1978	Bank of Alexandria 25 Sharjah Group 10 Bank for Development and Agricultural Credit 5 Kuwaiti Egyptian Real Estate Development Consortium 5 Others 55	224/ Dec 1981		5
Arab African International Bank (AAIB)	1964	Kuwait Ministry of Finance 42.4 Central Bank of Egypt 42.4 Rafidain Bank 10 Central Bank of Algeria 2 Jordan Ministry of Finance 1 Al-Jazira Bank 1 Qatar Finance Ministry 0.5 Others 0.7	3,861/ Dec 1981	Al Bahrain Arab African Bank (ALBAAB) 81.67 UBAN Arab Japanese Finance Ltd. 7 Arab Multinational Finance Co. 36.14 Oman Arab African Bank 60	112
Arab International Bank (AIB)	1971	Egypt 28.8 Libya 28.8 UAE 28.8 Oman 4.8 Qatar 4.8 Private Arab investors 4.2	1,100/ Dec 1981	Arab International Co. for Hotels and Tourism 100 Arab Latin American Bank (Arlabank) 2.5 Suez Canal Bank 11 European Arab Holdings	100
Arab Investment Bank	1978	Federation of Arab Republics 100	102/ Dec 1980		13
Arab Land Bank	1947	Egyptian-Jordanian Joint Venture 100	23/NA		3
Bank of Alexandria	1957	Government of Egypt 100	1,823/ Dec 1980	MISR Iran Development Bank 25 Alexandria Kuwait International Bank 25 Egyptian American Bank 51 Suez Canal Bank 11	14
Bank of Credit and Commerce MISR (BCCM)	1981	BCCI (Luxembourg) as head office joint venture with Middle East investors	350/ Sep 1981		NA
Banque du Caire et de Paris SAE	1977	Banque du Caire 51 Banque Nationale de Paris 49	39/ Dec 1980		10

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Banque du Caire SAE	1952	Government of Egypt 100	2,436/ Jun 1980	Boskalis Westminster United Egypt Kuwait Bank 25 Cairo Amman Bank 12 Banque du Caire et de Paris 51 Saudi Cairo Bank 40 Cairo Barclays International Bank 50 Cairo Far East Bank Suez Canal Bank 11	10
Banque MISR	1920	Government of Egypt 100	3,425/ Jun 1981	MISR International Bank 47 Suez Canal Bank 11 Banque MISR Iran SAL 80	NA
Cairo Barclays International Bank SAE	1975	Barclays Bank International Ltd. 50 Banque du Caire 50	139/ Dec 1980		10
Cairo Far East Bank	NA	Banque du Caire Al-Sharq Insurance Co. Korea Exchange Bank	108/ Dec 1980		NA
Chase National Bank (Egypt) SAE	1975	National Bank of Egypt 51 Chase Manhattan Bank North America 49	419/ Dec 1980		4
Credit International D'Egypte SAE	1978	National Bank of Egypt 50 Credit Commercial de France 40 Handels-und-Frankfurter Bank 10	60/ Dec 1980		5
Delta International Bank	1978	Egyptian institutions and private investors 60 Other private Arab investors 30 Foreign shareholders 10	200/ Dec 1981		4
Egyptian American Bank SAE	1976	American Express International Banking Corp. 49 Bank of Alexandria 51	257/ Jun 1981		11
Faisal Islamic Bank of Egypt	1977	Private investors from Egypt and Ministry of AWQAF 51 Saudi and other Arab investors 49	394/ Nov 1980		NA
Islamic International Bank	1982	Private Egyptian shareholders 100	NA/NA		12
MISR America International Bank SA	1977	Bank of America NT and SA 40 MISR Insurance Co. 25 Development Industrial Bank 26 Kuwait Real Estate Bank (KREB) 4.5 First Arabian Corp. 4.5	83/ Dec 1980		3
MISR International Bank SAE (MIBANK)	1976	Banque MISR 47 First National Bank of Chicago 20 Banco di Roma Holdings 7.38 UBAF Bank Ltd. 8.5 Europartners Holdings 10.5 MISR Insurance 4 Mitsui Bank 2.65	213/ Dec 1980		5
MISR Iran Development Bank	1975	Bank Melli Iran 12.5 Industrial and Mining Development Bank of Iran 12.5 MISR Insurance Co. 37.5 Bank of Alexandria 37.5	217/ Jun 1980		28

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Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/ Date	Holdings (percent)	Capital
Egypt (continued)					
MISR Romanian Bank SAE	1977	Banque MISR 51 Romanian Bank for Foreign Trade 19 Bank for Agriculture and Food Industry 15 Investment Bank 15	315/ Dec 1981		5
National Bank of Egypt	1898	Government of Egypt 100	3,748/ Dec 1978	Chase National Bank (Egypt) 51 Multitrade Holdings 20 Credit International D'Egypte SAL 50 National Societe Generale Bank SAE 51 Societe Arabe Internationale de Banque (SAIB) 8.34 Suez Canal Bank 11 European Arab Holdings 4.4	10
National Societe Generale Bank SAE	1978	National Bank of Egypt 51 Societe Generale 49	NA/NA		1
Nile Bank SAE	1978	Private investors from Egypt 100	217/ Dec 1981		NA
Societe Arabe Internationale de Banque (SAIB) SAE	1977	Compagnie Arabe de Financement International 75 National Bank of Egypt 8.34 MISR Insurance 8.33 Arab Contractors Investment Co. 8.33	160/ Dec 1981		10
Suez Canal Bank	1978	Arab International Bank 11 MISR Insurance 12 Banque MISR 11 Banque du Caire 11 Bank of Alexandria 11 National Bank of Egypt 11 Arab Contractors Co. Pension Fund 5.5 Suez Canal Authority 5.5 Others 22	491/ Dec 1980		14
France					
Al Saudi Banque	1976	Saudi Arab Finance Corp. 75 Banque de l'Union Europeene 10 Arab Finance Corp. International 7.5 Manufactures Hanover Holdings 7.5	870/ Dec 1980	Saudi Finance Corp. SA Geneva 50	5

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Alef Investment Bank	1979	Six Saudi Arabian shareholders	NA/NA	Alef Investment Corp. (Netherlands Antilles) 100	2
Banque Arabe et Internationale d'Investissement (BAII)	1973	Compagnie Arabe et Internationale d'Investissement (CAII) 100	2,539/ Dec 1980	Banque Arabe Privee 100 Arab Asian Bank 20	95
Banque Arabe Privee	1979	Banque Arabe et Internationale d'Investissement (BAII) (percent NA)	48/ Dec 1980		4
Banque de l'Orient Arabe et d'Outre-Mer (Banorabe)	1976	Banque du Liban et d'Outre mer Swiss Arab and African Investors (percent NA)	164/ Dec 1980		2
Banque de la Mediterranee (France) SA	1976	Fidelity Bank United Trading Group Foreign Exchange Mediterranee Investors Group SA (percent NA)	376/ Dec 1980		12
Banque Franco-Koweitienne	1980	Pearl Holding (Luxembourg) 80 Credit Industriel et Commercial of France 20	283/ Dec 1981		22
Banque Intercontinentale Arabe (BIA)	1975	Banque Exterieur d'Algerie 50 Libyan Arab Foreign Bank (LAFB) 50	1,590/ Dec 1980	Arab Latin American Bank (Arlabank) 2.5	22
Compagnie Financiere del la Mediterranee SA	1976	Mediterranee Investors Group SA 100 Mediterranee Investors Group US	117/ Dec 1980	Banque de la Mediterranee Beirut	12
Compagnie Fonciere Arabe Internationale	NA	Arab Real Estate Finance and Investment Co. 65 Others 35	NA/NA	BAII 100	82
FRAB (Franco-Arabe d'Investissement International) Bank International	1969	KFTCIC and other Kuwaiti investors 24 First Arabian Corp. and other Saudi interests 9 National Bank of Bahrain and FRAB Holding and other Arab investors 16 National Bank of Kuwait 51	790/ Dec 1980		12
Ifabanque SA	1979	Compagnie Financiere d'Ifabanque 70 Banque Worms 15 Robert Fleming and Company Ltd. 15	78/ Dec 1980		4
Lebanese Arab Bank (France) SA	1977	Lebanese Arab Bank SAL 20 Others 80	NA/NA		1
Saudi European Bank	1979	12 Saudi Arabian investors	NA/NA		9
Saudi Lebanese Bank for the Middle East	1976	Societe Libanaise d'Investissements International 37 RBH Holding 33 Sheikh Mohammad Mansour al-Roumaih 10 Sheikh Mohammad Ibn Saleh Ibn Sultan 20	227/ Dec 1981		9
Societe Bancaire Arabe	1978	Bahadine Bassatne 20 Harb al-Zuhair 20 Banque Worms 10 Banque de l'Union Occidentale 10 Muram Shammas 10 Shammaas Economic Institute 10 Arab International Development and Investment Co. 5 Al-Nafal Commercial and Investment Corp. 5 Others 10	25/NA		9

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Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/ Date	Holdings (percent)	Capital
France (continued)					
Union de Banque Arabes et Francaises (UBAF)	1970	UBAC Nederland BV (Arab investors) 60 Credit Lyonnais 30 Banque Francais du Commerce Exterieur 8 Banque Generale du Phenix 2	5,847/ Dec 1981	UBAE Arab German Bank 37.5 UBAE Arab Italian Bank UBAF Mexican Bank Arab Latin American Bank 7 UBAF Arab American Bank UBAF Financial Services Ltd. 25 UBAF Group Holding (Panama) 70 UBIC Curacao NV 100	44
Greece					
Arab Hellenic Bank	1979	National Bank of Greece 40 Libyan Arab Foreign Bank (LAFB) 30 KFTCIC 10 KIC 10 Al Ahli Bank of Kuwait 5 Burgan Bank SAK 5	50/ Apr 1981		15
Hong Kong					
BCCI Finance International Ltd.	1974	BCCI Holding (Luxembourg) SA 100	177/ Dec 1979		4
Hong Kong Metropolitan Bank Ltd.	NA	BCCI Holdings (Luxembourg) SA 51 Others 49	131/ Dec 1979		10
Middle East Finance International Ltd.	1979	Maud M. Al-Futtaim 75 Middle East Bank 25	NA/NA		2
Oman International Finance Ltd.	1978	Bank of Oman 100	NA/NA		2
UBAN Arab Japanese Finance Ltd.	1974	UBIC Nederland BV 15 Al Ahli Bank of Kuwait 7 AAIB 7 Arab Bank Ltd. 7 LAFB 7 NBAD 5 Riyad Bank 5 Banque Audi SAL 2.5 Sudan Commercial Bank 2.5 Yemen Bank for Reconstruction and Development 2 Five Japan banks 36 Others 4	351/ Dec 1979	UBAF Arab American Bank 0.5 UBAF Financial Services Ltd. 2.5	4

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Iraq

Rafidain Bank	1941	Government of Iraq 100	11,541/ Dec 1980	Arab African International Bank (AAIB) 167 10 Al Bahrain Arab African Bank (ALBAAB) 1.28 Housing Bank of Jordan UBAF 3.8	
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Italy

Unione di Banche Arabe et Europee (UBAE Arab Italian Bank)	1972	UBIC Nederlands BV 51 Libyan Arab Foreign Bank (LAFB) 7 Eight Italian Banks 42	506/ Dec 1980	UBAF Financial Services Ltd. 2.5 UBAF Arab American Bank 0.5	12
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Jordan

Arab Bank Ltd.	1930	Shoman family 20 Other private Arab investors 80	5,421/ Jun 1981	Arab Bank Investment Co. 100 Arab Bank Maroc 50 ABAE Arab German Bank 33.3 Arab Jordan Investment Bank 0.2 Arab National Bank and Arab Bank (Nigeria) 40 each UBAN Arab Japanese Financial Ltd. 7 Arab Bank Tunisie 60	180
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Arab Jordan Investment Bank SA	1978	Qatar National Bank 10.7 ADIA 10 AIC 10 LAFB 10 NCB, Jeddah 5 Housing Bank 4 Arab Bank Ltd. 2 Petra Bank 2 Jordan Insurance Co. 2 Jordan National Bank 1.5 Bank of Jordan 1 Cairo Amman Bank 1 Government Pension Fund 1 Others 39.8	158/ Mar 1980		NA
Bank of Jordan Ltd.	1960	Private investors from Jordan 100	143/ Dec 1980	Arab Jordan Investment Bank 1	5
Cairo Amman Bank	1960	Private investors from Jordan 88 Banque du Caire 12	234/ Dec 1980	Arab Jordan Investment Bank	7
Islamic Investment House	1982	Private Arab investors 100	NA/NA		12
Jordan Islamic Bank for Finance and Investment	1979	Government of Jordan 100	NA/NA		6

Confidential

Confidential

Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/ Date	Holdings (percent)	Capital
Jordan (continued)					
Jordan Kuwait Bank	1976	Sufian Abraham Yasin 18 Sheik Nasser al-Ahmad al-Sabah 5.8 Abdel-Aziz and al-Yousef al-Muzainia Co. 2 Musa'Ed al-Saleh Real Estate Co. 3 Sheik Salem Ali al-Sabah 2 Balasem Trading Co. 2 Kuwait Fisheries Co. 2 Others 65.3	215/ Dec 1981	Compagnie Financiere d'Ifabanque (percent NA)	14
Jordan National Bank SA	1956	Jordanian and private Arab investors 100	270/ Dec 1980	Al Ahli Bank CSC 25 Arab Jordan Investment Bank 1.5	10
Jordan Securities Corp.	NA	International Finance Corp. 10 Kuwait International Investment Co. (KIIC) 10 European Arab Bank 5 Samuel Montague and Co. Ltd. 5 Gefinor Group (Lebanese investors) 2 Others 68	NA/NA		6
Jordan-Gulf Bank SA	1977	Private investors in Jordan 60 Private investors in Kuwait and UAE 40	182/ Dec 1980		15
Petra Bank	1977	Jordanians 60 Beirut Middle Eastern Banking Co. (MEBCO) and Socoti (Geneva-based) 20 between them Other Arab investors 20	167/ Dec 1980	Jordan Securities Corp. Jordan Medical Corp. Arab Jordan Investment Bank 2	9
Syrian-Jordanian (Commercial) Bank	1979	Central Bank of Jordan 35 Pension fund 15 Popular Credit Bank 20 Postal Savings Funds 20 Real Estate Bank 10	35/ Jun 1981		7

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Kuwait

Al Ahli Bank	1967	Private investors in Kuwait 100	4,496/ Dec 1981	Arab Co. for Trading Securities 10 Al Ahli Kuwait International Holding 100 Pearl Holding (Luxembourg) 20 Arab Hellenic Bank 5 Bank of Bahrain and Kuwait 6.75 Industrial Bank of Kuwait 4.4 UBAC KAB UBIC Banque Internationale Arabe de Tunisie 4.17 UBK 8.67 Al Ahli Bank CSC (Dubai) 50 UBAF Arab American 7 UBAN Arab Japanese Financial 7	59
Arab European Financial Management SAK	1976	Banque Nationale de Paris 17.5 Sheik Mashaal al-Ahmad al-Jabar al-Sabah 6.5 Ahmad Saleh al-Shaya 6.5 al-Thuwayni Trading Co. 6.5 Hamad Ahmad Abdel-Latif al-Hamad 6.5 Banque Cantrade Ormond Burrus 6.3 Banque Industrial et Mobilization Privee 6.3 Hauch Banquiers Luxembourg 6.3 Union d' Assurances de Paris 7 Ultrafin AG 5 Miscellaneous private holders 25.6	9/ Jun 1980		4
Arab Financial Consultants Co. SAK	1975	Private investors from Kuwait 51.5 Gulf International Holdings and other Arab investors 12.5 Non-Arab institutions 36.0	NA/NA		3
Arab Trust Co. KSC	1975	Commercial Bank of Kuwait (CBK) 29.8 Youssef Abdelaziz al-Muzaini 25.0 Sheik Ali al-Abdullah al-Salem al-Sabah 10.0 Khaled Abdel-Mohsin al-Mutair 5.0 Abdel-Latif Youssef al-Hamad 4.2 Mahmoud Ahmad al-Gharaballi 4 Sheik Ahmad al-Jabar al-Sabah 3.5 Samuel Montague 10.0 Others 8.5	94/ Dec 1981		18
Bank of Kuwait and the Middle East (BKME)	1971	Kuwait Investment Co. (KIC) 1 KFTCIC 1 Kuwait Government 49 Private investors in Kuwait 49	2,652/ Dec 1981	Bank of Bahrain and Kuwait 6.75 Arab International Bank (AIB-Tunis) 4.17 United Bank of Kuwait 3.4	52
Burgan Bank	1975	Government of Kuwait 51 Private investors in Kuwait 49	1,956/ Dec 1981	United Gulf Bank 3.33 Bank of Bahrain and Kuwait 6.75 Arab Co. for Trading Securities 10 Arab Hellenic Bank 5 Kuwait Reinsurance Co. 8.33 Security Group 1 Industrial Bank of Kuwait 8.33	50

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Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/ Date	Holdings (percent)	Capital
Kuwait (continued)					
Commercial Bank of Kuwait (CBK)	1961	Private investors in Kuwait 100	5,127/ Dec 1981	Arab Co. for Trading Securities 10 Kuwait and Asia Bank Pearl Holding (Luxembourg) 20 Arab Trust Co. 29.76 Industrial Bank of Kuwait 4.4 Bank of Bahrain and Kuwait 6.75 Kuwait-Asia Bank (KAB) Rifbank United Bank of Kuwait 8.4 FRAB Holding	102
Financial Group of Kuwait	1976	Bamerical International Financial Corp. (subsidiary of Bank of America) 40 Kuwait Real Estate Bank (KREB) 30 Kuwait Projects Co. 30	123/ Dec 1981		1
The Gulf Bank KSC	1960	Private investors in Kuwait 100	5,346/ Dec 1981	Bank of Bahrain and Kuwait 6.75 Industrial Bank of Kuwait 4.4 Bateman Eichler Hill Richards (BEHR) International of London GIBA Financial Services Ltd. 25 CAII United Bank of Kuwait 12.6	62
International Financial Advisers	1974	Musaad Saleh Real Estate 15 Fawzi Hamad Sultan 10 United Fisheries of Kuwait 10 Marzouk Ali Bahar 5 Sheik Abdullah Nassar al Ahmad Sabah 5 Abdulrahman al Bahar and Co. 5 Abdel Ali al Hamad 5 Three Western banks 30 Others 15	NA/NA	Compagnie Financiere d'Ifabanque (percent NA)	19
Kuwait Finance Centre (KFC)	1974	Private investors in Kuwait 100	144/ Dec 1981	Petra Capital Corp. 17 Bank of Lebanon and Kuwait 3.15 Korea Kuwait Banking Corp. 21 Jordan Gulf Bank 1 Kuwait Projects Co. 3 Corporate Financial Enterprises (USA) 100 Kuwait Investment Co. 1.56 Gulf Medical Projects Co.	21

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Kuwait Finance House (KFH)	1977	Ministry of Justice (Minor's Affairs Department) 20 Ministry of Finance 20 Ministry of AQWAF and Islamic Affairs 9 Private investors in Kuwait 51	1,234/ Dec 1981	Bahrain Islamic Bank (percent NA)	9
Kuwait Foreign Trading Contracting and Investment Co. (KFTCIC)	1965	Government of Kuwait 80 Private Kuwait investors 20	2,140/ Dec 1981	Afro-Arab Co. for Investment and Foreign Trade 100 Arlabank 12.5 BBK 3.8 BKME 3.8 RIFBANK UBK 12.6 FRAB Bank International 4 Arab Hellenic Bank 10 Banque Senegalo-Kuwait 50 Arab Brazil Investment Co. 23 Pakistan Kuwait Investment Co. 50 Kuwait Egypt Investment Co. 50 Sudan Kuwait Investment Co. 50 FREIC Aresbank 30 Oman Development Bank	142
Kuwait International Finance Co. (KIFCO)	1975	BCCI Holdings (Luxembourg) SA 49 Others 51	193/ Dec 1979		6
Kuwait International Investment Co. (KIIC)	1973	Private investors from Kuwait 100	638/ Dec 1981	Arab Co. for Trading Securities 58.33 Kuwait and Asia Bank Kuwait Real Estate Investment Consortium (KREIC) 10 Kuwait Real Estate Investment Group ORYX Investments Bank of Bahrain and Kuwait 2 Jordan Securities 10 Arab Leasing (Holdings) 3.2 UBK 7.6	69
Kuwait Investment Co. (KIC)	1961	Private investors from Kuwait 50 Government of Kuwait 50	728/ Dec 1979	Arab Hellenic Bank 10 Bank of Kuwait and the Middle East (BKME) 1 KREIC 10 FRAB Holding Bank of Bahrain and Kuwait 3.75 Hong Kong-based Kuwait-Pacific Finance Co. 35 CAII RIFBANK UBK 14.3 Arab Turkish Bank 20	75

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Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/ Date	Holdings (percent)	Capital
Kuwait (continued)					
Kuwait Real Estate Bank (KREB)	1973	Private investors from Kuwait 100	1,392/ Dec 1981	Financial Group of Kuwait 30 Kuwait Real Estate Investment Consortium (KREIC) 10 Kuwait Properties International (KPI) 51 Pearl Holding (Luxembourg) 20 Kuwait Real Estate Investment Group Kuwait-Asia Bank (KAB) MISR American International Bank 4.5	56
National Bank of Kuwait (NBK)	1952	Private investors from Kuwait 100	6,934/ Dec 1981	Industrial Bank of Kuwait 8.9 NBK Overseas Ltd. 16 BBK 6.75 Wesforth Finance Ltd. (UK) FRAB Bank International 51 Rifbank SAL UBK 14.7 European Arab Holdings NBK First Investment Co. 100	342
United Egyptian Kuwaiti Bank	1977	Private investors from Kuwait 49 Banque du Caire 25 Other private investors from Egypt including MISR Insurance Co. and private investors from Kuwait 26	NA/NA		20
United Gulf Bank	1980	Burgan Bank Kuwaiti-Jordanian Bank KIIC Al-Ghanem and al-Sabah families Gulf Investment Co. Bahrain Investment Co. Pearl Holding Co. Al-Motawaa family Al-Rajhli Co. First Gulf Bank Sharjah Group	410/ Dec 1981	United Gulf Investments 100	86
United Trading Group Foreign Exchange	1970		62/ Mar 1982		3

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Lebanon					
Arab Finance Corp. SAL	1974	Arab Finance Corp. (International) 98 Dr. Shafiq Akhras, Dr. Saeb Jaroudi, Khalil Abu Hamad, and Nouhad Nawfal 2	66/ Dec 1979		3
Arab Libyan Tunisian Bank SAL	1973	Libyan Arab Foreign Bank 60 Societe Tunisienne de Banque 40	66/ Dec 1980		NA
Bank al-Mashrek SAL	1971	Intra Investment Co. SAL 42 J. P. Morgan Overseas Capital Corp. 42 Kuwait and Qatar and Lebanon 16	215/ Dec 1979		3
Bank of Beirut and the Arab Countries SAL	1957	Tawfiq S. Assaf Nashaf Shaikh al-Ard	218/ Jun 1981		1
Bank of Beirut SAL	1970	Private Arab Investors 100	41/ Dec 1980		1
Bank of Credit and Commerce International (Lebanon) SAL	1956	BCCI Holdings (Luxembourg) SA 100	42/ Dec 1980		2
Bank of Kuwait and the Arab World SAL	1959	Intra Investment Co. SAL Kuwaiti interests	14/ Dec 1976		3
Bank of Lebanon and Kuwait SAL	1974	Private investors from Kuwait 59.0 Citibank NA 38.0 Lebanese private investors 2.5 Others 0.5	45/ Mar 1981		5
Bank of the Near East SAL	1974	International Finance Corp. 20 Compagnie al Henin (Suez Group) 7.5 Banque Vernes et Commerciale de Paris 2.5 SNA Group 5.2 Arab World 18 Others 46.8	13/ Dec 1977		3
Banque Audi SAL	1962	Georges Oidih Audi, Raymond Oidih Audi, Saudi Hamad al-Homaizi, Arlette Jean Audi, and fam- ily heirs of Sheik Nasser al-Sabah (percent NA)	473/ Dec 1981	UBAN Arab Japanese Finance Ltd. 2.5 Investment Bank for Trade and Finance Llc	2
Banque Beyrouth pour le Com- merce SAL	1961		112/ Dec 1980		NA
Banque de Credit National SAL	1920		NA/NA		1
Banque de Financement SAL	1960	Intra Investment Co. SAL 94 Private investors 6	13/ Dec 1980		4
Banque de l'Industrie et du Travail SAL	1960	Laura Emile Bustani, Shukri Hanna Shammus, Myrna Emil Bustan (percent NA)	193/ Dec 1981		4
Banque de la Bekaa SAL	1965	Wadih Fakhouri, Shawki Fakhouri, Elie Fak- houri, Georges Fakhouri, Antoine Fakhouri (per- cent NA)	8/ Dec 1976		1
Banque de la Mediterranee SAL	1956	Fidelity Bank Banque D-Affaires Franco Arabe SA Shajka Lulua Fahd al-Sabah, Private investors (percent NA)	244/ Dec 1980		5

Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/ Date	Holdings (percent)	Capital
Lebanon (continued)					
Banque du Credit Populaire SAL	1962	Kairouz Trust Co., Joe Ignace Kairouz, Khatchik Babikian, Antoine Feghali, Habib Kairouz, Nadin Demeshkieh, Union Nationale, Joseph Gholam (percent NA)	222/ Dec 1981	Syro-Lebanes Commercial Bank 10	2
Banque du Liban et d'Outre-Mer SAL	1951	Phillipe Takla Schmidheiny of Switzerland Banque de l'Indochine et de Suez al-Shaker family Hussain Oueini family (percent NA)	658/ Dec 1980	Compagnie Arabe d'Investissement Internationaux (CAII) Banque de l'Orient et d'Outre-Mer (BANORABE)	NA
Banque G Trad-Credit Lyonnais SAL	1951	Groupe Trad 55 Credit Lyonnais 45	164/ Dec 1980		1
Banque Libanaise pour le Commerce SAL	1950		253/ Dec 1980		1
Banque Misr-Liban SAL	1930	Bank MISR 80 Others 20	NA/NA	European Arab Holdings (percent NA)	1
Banque Tohme SAL	1919	Tohme family 100	70/ Dec 1980		2
Beirut Riyad Bank SAL	1959		310/ Dec 1981		5
Credit Libanais SAL	1961	Beshara Obegi, Henri Obegi, Negib Boulos, Yervant Emekji, Edmond Dallai, Emir Samir Abillama, Joseph Moussalli, Khatchig Babikian, Michel Tamaz (percent NA)	346/ Dec 1980	Bank of the Arab Coast 40 European Arab Holdings	5
Federal Bank of Lebanon SAL	1952	Michel A. Saab, Avoub Farid M. Saab, Fahdi M. Saab, Isabelle M. Saab, Andre Atamian (percent NA)	64/ Dec 1979		2
Intra Investment Co. SAL	1971	Government of Kuwait 19.0 Government of Qatar 3.2 Government of Lebanon 10.0 Banque de Liban 27.8 Commodity Credit Corp. 6.5 Others 33.5	77/NA	Bank al-Marshek 42 Bank of Kuwait and the Arab World Banque de Financements SAL 94	54
Jammal Trust Bank SAL	1971	Ali a Jammal, Fawzi Bardawil, Joseph Abu-Khater	110/ Dec 1980		6

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Lebanese Arab Bank SAL	1973	Jean Torbey, Francis Abu-Jaoudi, Edouard Karem, Elias Georges al-Khoury, Fakhri Mansour, Ghanem Raad, Edward Ashcar (percent NA)	54/ Dec 1980	Lebanese Arab Bank (France) 20	1
Middle East Banking Co. SAL (MEBCO)	1959	Lebanese and other businessmen 100	163/ Dec 1980	Petra Bank <20	3
Rifbank SAL	1965	Commerzbank AG Commercial Bank of Kuwait SAK Kuwait Investment Co. SAK (KIC) Kuwait Foreign Trading, Contracting, and Investment Co. (KFTCIC) National Bank of Kuwait SAK (percent NA)	54/ Dec 1979		1
Syro-Lebanese Commercial Bank SAL	1974	Banque de Credit Populaire 10 Commercial Bank of Syria 84.5 Syrian Insurance Co. 5	NA/NA		2
United Bank of Lebanon and Pakistan SAL	1964	United Bank Ltd. 74.6 Anis Yassine, Edward Karem, Sr. Salim Maq-soud, Saleh Bourji, Abdel-Rahman Sharbatli 25.4	75/ Dec 1980		2
Libya					
Jamahiriya Bank	1969	Central Bank of Libya 100	1,921/ Dec 1980		3
Libyan Arab Foreign Bank (LAFB)	1972	Central Bank of Libya 100	1,918/ Dec 1980	Banque Arabe Libyenne-Mauritanienne 51 Togolaise 50 Nigerienne 50 Pour le Commerce Arab Hellenic Bank 30 Arlabank 12.5 Arab Bank for Investment and Foreign Trade 33.3 Aresbank 30 BIA 50 UBAE 7 UBAN 7 UBAF Bank 25 Arab Jordan Investment Bank 10 Arab Turkey Bank 40 Arab Libya Tunisia 60	84
National Commercial Bank	1970	Central Bank of Libya 100	3,644/ Dec 1980	European Arab Holdings	8
Sahara Bank	1964	Government of Libya 100	1,159/ Mar 1980		NA
UMMA Bank SAL	1968	Government of Libya 100	2,600/ Dec 1980		2
Wahda Bank	1970	Government of Libya 100	2,600/ Dec 1980		6

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Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/ Date	Holdings (percent)	Capital
Luxembourg					
Arab Finance Corp. (International) SA	NA	KIC Beirut Riyad Bank Investment Promotion Group Bank of Tokyo Manufacturers Hanover Trust International Finance Corp. Private Arab investors from Saudi Arabia and Kuwait and Gulf states	NA/NA	Al Saudi Banque 7.5 Arab Finance Corp. (Lebanon) 98 Arab Real Estate Finance and Investment Co. 34 Saudi Arab Finance Corp. 15 Saudi Finance Corp. 10	7
Arab International Trust SA	1977	Bank of Montreal 30 Sultan al-Qassimi, Hamad al-Sharki, Khalifah Bin Zayed al-Nahayyan, Faisal Bin Sultan al-Qassimi, Khaled Bin Hamad al-Thani, Ali Shorafa Hammadi, Talab Chalabi, Faisal Massoud al-Fuheid, Sultan Ahmad al-Haddad, Abdel-Rahman Mannai, Middle Eastern Holdings Co.	NA/NA	International Resources and Finance Bank 100	20
Arab Multinational Finance Co. SA	1974	AAIB 36.1 KREIC 8.4 Blue Sea Co. 5.8 Arab European International Trading Co. 5.4 Mussaad al-Saleh Real Estate 4.0 Al-Gosaibi and Brothers 4.0 W. J. Towell Agencies 2.9 Ahmad Ali Amoudi 3.6 Ghanim Ali Thani 2.8 O. Zawawi 3.6 E. al-Azim 3.0 Others 20.4	19/ May 1980	Artoc Bank and Trust Ltd. 10	7
Bank of Credit and Commerce International (BCCI) SA	1974	BCCI Holdings (Luxembourg) SA 100	5,000/ Dec 1980	Kuwait International Finance Co. 49	90

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BCCI Holdings (Luxembourg) SA	1974	International Credit and Investment Co. 35.4 Private Arab investors from Saudi Arabia, Kuwait and the UAE 36.2 Sheikh Zayed (President of the UAE) 17 Theasurus Continental Securities Corp. 11.4	7,300/ Dec 1981	BCCI-Luxembourg Cayman Islands Canada Lebanon Zambia Finance International (Hong Kong) Swaziland Zimbabwe Cameroon Nigeria Kuwait International Finance Co. 49 Banque de Commerce Geneva 70 Hong Kong Metropolitan Bank 51 National Bank of Oman 29	70
Byblos Arab Financing Holding SA	1975		NA/NA		20
Compagnie Arabe et Internationale d'Investissement (CAII)	1973	Kuwaiti banks and investment companies Libyan banks NCB-Jeddah API Corp. Sudanese and Tunisian banks United Arab Emirates and Qatar banks Banque du Liban et d'Outre-mer Private Gulf investors Western banks 50	2,749/ Dec 1980	BAIL (Middle East) Inc. 100 BAIL (Paris) 100 BAIL (Panama) 100 BAIL Incorp. EC 100 Dean Witter Reynolds Gulf Bank Bank of Kuwait and Middle East Kuwait Investment Co.	50
European Arab Holding SA	1972	Credit Libanais 1.1 Syria 2 Western banks 50 Other Arab 1.9 Banque Nationale d'Algerie 4.2 National Bank of Egypt 4.4 NCB (Saudi Arabia) 4.4 NCB (Libya) 4.4 Oman 2.2 Banque Libanaise pour le Commercial 1.1 Banque MISR-Liban 1.1 Others 16.1	2,118/ Dec 1981	European Arab Bank (Brussels) 100 European Arab Bank (Middle East) 100 European Bank GMBH (Frankfurt) 100 Arlabank 1.5	NEGL
First Arabian Corp.	1973	Roger Tamraz (majority) Adham Kamal (primary backer) (percent NA)	1,102/ Dec 1979	Bank of Commonwealth of Detroit 76.7 MISR American International Bank 4.5 FRAB Bank International	80
FRAB Holding	1974	Kuwait Investment Co. (KIC) KFTCIC Commercial Bank of Kuwait (CBK) Five Western banks (percent NA)	NA/NA	European Arab Holdings 10.2 FRAB Bank International	27
International Resources and Finance Bank SA	1977	Arab International Trust 100	236/NA		20
International Trade and Investment Bank SA	1978	Middle East Financial Group 91 Societe Generale de Banque 9	337/ Dec 1980		13

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Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/Date	Holdings (percent)	Capital
Luxembourg (continued)					
Mediterranne Investors Group SA	NA	Sunshine Mining Co. Saudi, Kuwait, Abu Dhabi, Lebanese, and Syrian investors	NA/NA	Banque d' Affaires Franco Arabe SA (BAFA) 100	20
Saudi Arab Finance Corp.	NA	Arab Finance Corp. (International) 15 Saudi private investors 85	55/ Feb 1980	Al Saudi Banque 75 Union Bank of the Middle East Ltd. 9.4 Saudi Finance Corp. (SAUDIFIN) 40	44
UBAE Arab German Bank	1973	Arab Bank Ltd., Arab Bank Ltd. (overseas), and UBIC Nederland BV 37.4 Union de Banque Arabes et Francaise (UBAF) 37.45 Three German banks 25.1	564/ Dec 1980	UBAF Financial Services Ltd. 2.5 UBAF Arab American Bank 0.5 UBAF Group Holding (Panama) 15	13
Mauritania					
Banque Arabe Libyenne Mauritanienne pour le Commerce Exterieur	1972	Libyan Arab Foreign Bank (LAFB) 51 Government of Mauritania 49	68/ Jun 1980		4
Morocco					
Arab Bank Maroc SA	1975	Banque Centrale Populaire 50 Arab Bank Ltd. 50	49/ Dec 1980		3
Netherlands					
Al Ahli Kuwait Holdings BV	1978	Al Ahli Kuwait International Holdings NV 100	4/ Jun 1980		1
UBAC Nederland BV	1978	UBAC Curacao NV 100	NA/NA	UBAF 60 represent Arab shareholders	NA
UBIC Nederland BV	1978	UBIC Curacao NV 100	NA/NA	UBAE Arab German Bank 37.45 UBAF Arab American Bank 12 UBAF Bank Ltd 50 UBAN Arab Japanese Finance Ltd 15 UBAE Arab Italian Bank 51	NA
Netherlands Antilles					
Abu Dhabi International Bank (ADIB)	1980	National Bank of Abu Dhabi 100	NA/NA		1
Al Ahli Kuwait International Holdings NV	1978	Al Ahli Bank of Kuwait 100	1/ Jun 1980	Al Ahli Kuwait Holdings BV 100	NEGL
Finarab Investment Co. NV	1980		NA/NA		10

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UBAC Curacao NV	1978	Banks representing the governments of Algeria, Kuwait, Egypt, Iraq, Jordan, Libya, Mauritania, Morocco, Oman, Qatar, South Yemen, Saudi Arabia, Somalia, Sudan, Tunisian, UAE, and North Yemen as well as some private Arab Banks (percent NA)	NA/NA	UBAC Nederland BV 100	
UBIC Curacao NV	1978	UBAF of France 100	NA/NA	UBIC Nederland BV 100	NA
Oman					
al-Bank al-Ahli al-Omani SAO	1976	Societe Generale 20 Private investors in Oman 80	92/ Dec 1981		6
Bank of Oman and the Gulf SAO	1978	Private investors in Oman 51 Private investors in UAE 49	17/ Dec 1980		3
Bank of Oman, Bahrain, and Kuwait SAO	1974	Private investors in Oman 51 Bank of Bahrain and Kuwait BSC 49	115/ Dec 1981		6
Commercial Bank of Oman Ltd	1975	United Bank Ltd 49 Others 51	80/ Apr 1981		3
National Bank of Oman Ltd SAO	1973	BCCI Holdings SA 29 Bank of America 20 Private investors in Oman 51	523/ Dec 1981		6
Oman Arab African Bank	1979	Arab African International Bank (AAIB) 60 Private investors in Oman 40	NA/NA		6
Union Bank of Oman OSC	1976	Omani nationals 51 Kuwaiti and other Arab nationals 49	62/ Dec 1981		NA
Panama					
UBAF Group Holdings (Panama) SA	1979	Union de Banques Arabes et Francaises (UBAF) 70 UBAF Bank Ltd 15 UBAE Arab German Bank 15	NA/NA		NA
Peru					
Arab Latin American Bank (Arlabank)	1977	KFTCIC 12.5 LAFB 12.5 ABC 10.0 ADIA 5.0 ARESBANK 5.0 AIB 2.5 BIA 2.5 NCB, Jeddah 2.5 Riyad Bank 2.5 UBAF Group Holding (Panama) 2.5 European Arab Holding SA 1.5 NBB 1.0 17 Latin American banks 40.0	1,550/ Dec 1981	Banco Latino Americano de Exportaciones SA (BLADEX) Panama 1.21	125
Qatar					
Commercial Bank of Qatar	1975		125/ Apr 1981		8

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Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/ Date	Holdings (percent)	Capital
Qatar (continued)					
Doha Bank Ltd.	1979	Qatar Flour Mills Co. Qatar National Navigation and Transport Co. Ltd. Qatar Insurance Co. Ltd. Al-Khalij Insurance Co. Ltd. Private Arab investors (percent NA)	200/ Dec 1981		4
Qatar National Bank	1965	Government of Qatar 50 Qatari nationals 50	1,542/ Dec 1981	Arab Jordan Investment Bank 10.7 Compagnie Arabe et Internationale D'Investissement (CAII) Gulf and Occidental Investment Co. 25	11
Saudi Arabia					
Al-Bank al-Saudi al-Fransi	1977	Banque de l'Indochine and de Suez (France) 40 Saudi nationals 60	1,840/ Dec 1981	Banco Saudi Espanola (Saudesbank) 5	118
Al-Bank al-Saudi al-Hollandi	1977	Algemene Bank Nederland 40 Saudi Co., founders and private investors in Saudi Arabia 60	1,604/ Dec 1981	Banco Saudi Espanola (Saudesbank) 5	108
Arab National Bank	1979	Private investors in Saudi Arabia 60 Arab Bank Ltd. 40	1,248/ Dec 1981		132
Bank al-Jazira	1976	Private investors in Saudi Arabia 65 National Bank of Pakistan 35	932/ Dec 1981	Al Bahrain Arab African Bank (ALBAAB) 0.13 Arab African International Bank (AAIB) 1 Saudi Investment Banking Corp. 5 Banco Saudi Espanola (Saudesbank) 5	64
National Commercial Bank (NCB)	1938	Bin-Mahfouz family 51.5 Abdel-Aziz Kaki 26 Saleh Musa Kaki and Abdullah Musa Kaki families 22.5	12,171/ Oct 1981	Saudi National Commercial Bank 100 Saudi Investment Banking Corp. 8 European Arab Holdings	586
Riyad Bank	1957	Saudi Arabian Monetary Agency 38 Other Saudi Arabian investors 62	7,345/ Dec 1981	Gulf Riyadh Bank 60 Arlabank 2.5 UBAN Arab Japanese Finance Ltd. 5 Saudi Investment Banking Corp. 8 Banco Saudi Espanola 15 Saudi International Bank 2.5	539
Saudi American Bank	1980	Private investors in Saudi Arabia 60 Citibank 40	2,130/ Dec 1981		175

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Saudi Arabian Investment Co.	1973	Ahmad a al-Maghranbi, Prince Mohammad F. Bin Abdel-Aziz, Prince Abdullah M. B. Abdel Rahman, Sheik Mohammad al-Badrawi (percent NA)	NA/NA	Bond Fund	NA
Saudi British Bank	1978	Private investors in Saudi Arabia 60 British Bank of the Middle East (BBME) 40	1,494/ Dec 1981	Banco Saudi Espanola (Saudesbank) 5	126
Saudi Cairo Bank	1979	Banque du Caire 40 Prince Khaled Bin Turki al-Turki, Sheik Abdullah Mohammad Ali al-Dubbagh, Sheik Abdel-Rahman al-Hulaisi, Sheik Ali Hussain Shubukshi, Sheik Hasan Hussain Shata, Sheik Mohammad al-Abdel-Aziz al-Omair, 60	2,434/ Dec 1981		94
Saudi Investment Banking Corp. (SIBC)	1976	Chase Bank 20 General Organization for Social Security 8 National Commercial Bank 8 Riyad Bank 8 Bank al-Jazira Ltd. 5 Commerzbank AG 5 Industrial Bank of Japan 5 J. Schroder Wagg and Co. 5 Private investors in Saudi Arabia 36	1,430/ Dec 1981		27
United Saudi Commercial Bank (USCB)	1982	Private investors in Saudi Arabia 60 Saudi International Bank 10 United Bank of Pakistan 10 Banque du Liban et d'Outre-Mer 10 Bank Mellir Iran 10	NA/NA		73
Senegal					
Banque Senegalo-Koweitienne	1974	KFTCIC 50 El Hadj Babacar Kebe 30 Senegal Government 20	58/ Sep 1979		7
Spain					
Banco Arabe Espanol SA (ARESBANK)	1975	Libyan Arab Foreign Bank (LAFB) 30 KFTCIC 30 Six Spanish banks 40	1,690/ Dec 1981	Arab Latin American Bank (Arlabank) 5 Arestrade 100 Banco de la Exportacion SA BANEX	21
Banco Saudi Espanol SA (Saudesbank)	1979	NCB, Jeddah 15 Riyad Bank 15 Al-Bank al-Saudi al-Fransi 5 Al-Bank al-Saudi al-Hollandi 5 Saudi British Bank 5 Bank al-Jazira Ltd. 5 Spanish banks 50	257/ Dec 1981		NEGL
Sudan					

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Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/ Date	Holdings (percent)	Capital
Sudan (continued)					
Faisal Islamic Bank (Sudan)	1977	Prince Mohammad al-Faisal 0.4 Prince Saud Ibn Fahd 0.1 Sheik Adil Azzam 0.2 Azim Azzam 0.2 Said Ahmad Lutah 0.2 Sudan Ministry of Affairs 0.2 Others 98.8	75/ Dec 1980		4
Switzerland					
Arab Bank (Overseas) Ltd.	1962	Arab Bank 100	353/ Dec 1980		15
Bank for Saudi-Swiss Trade and Finance	1979	Saudi Arabian investors Union Bank of Switzerland	NA/NA		32
Banque de Commerce et de Placements	1963	BCCI Holdings (Luxembourg) 70 Union Bank of Switzerland 15 Banco di Napoli 15	139/ Dec 1979		11
Syria					
Commercial Bank of Syria	1967	Government of Syria 100	3,148/ Jun 1981	Syro-Lebanese Commercial Bank 84.5	13
Togo					
Banque Arabe Libyenne Togolaise du Commerce Exter- ieur	1976	Togo Government 50 LAFB 50	20/ Jul 1979		NA
Tunisia					
Arab Bank Tunisie (ABT)	1982	Arab Bank 60 Tunisian investors 40	NA/NA		11
Bank of Maghreb Arab Cooper- ation (Tuniso-Algerian)	1981		NA/NA		40
Emirates-Tunis Bank	1982	Tunisia United Arab Emirates	NA/NA		93
Tuniso-Kuwaiti Development Bank	1981	Tunisia 50 Kuwait 50	NA/NA		200
Tuniso-Qatari Bank	1982		NA/NA		130
Tuniso-Saudi Investment and Development Bank	1981	Tunisia 50 Saudi Arabia 50	NA/NA		200

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Turkey					
Arab Turkish Bank	1977	Libyan Arab Foreign Bank 40 Kuwait Investment Co. SAK 20 Turkiye is Bankasi 20 Anadolu Bankasi 20 Emek Turistik Tesisler 2 shares	132/ Dec 1981		2
Uganda					
Libyan Arab Uganda Bank for Foreign Trade and Development	1972	LAFB 51 Uganda Government 49	142/ Dec 1977		NEGL
United Arab Emirates (UAE)					
Abu Dhabi Investment Co. (ADIC)	1977	Abu Dhabi Investment Authority (ADIA) 60 National Bank of Abu Dhabi 10 Private investors in UAE 30	405/ Dec 1978		28
Al Ahli Bank CSC	1969	Al Ahli Bank of Kuwait 50 Jordan National Bank SA 25 Credit Lyonnais 25	NA/NA		4
Arab Bank for Investment and Foreign Trade (ABIFT)	1975	Banque Exterieur d'Algerie 33.4 Libyan Arab Foreign Bank (LAFB) 33.3 UAE Government 33.3	435/ Dec 1979		15
Arab Emirates Investments Ltd.	1976	Private investors in UAE 100	15/ Dec 1978		4
Bank of Oman Ltd.	1967	Al-Ghurair Group and family 100	1,700/ Dec 1981	Oman International Finance Ltd. 100	44
Bank of Sharjah Ltd.	1973	Government of Sharjah 10.0 Mubarak Abdel-Aziz al-Hasawi 30.0 Banque de Paris et de Pys-Bas 20.0 Investment Trading Co. 10.0 Abdel-Rahman Bukhatir 6.7 Private investors in UAE 23.3	83/ Dec 1980		5
Bank of the Arab Coast (Dubai)	1975	Sheik Khaled Bin Saqr al-Qasimi 43.5 Sheik Sultan Bin Saqr al-Qasimi 7.5 Credit Libanais 40.0 Banque Europeenne pour le Moyen Orient (France) 9.0	62/ Dec 1981		1
Commercial Bank of Dubai Ltd. (CBD)	1969	Private investors in UAE 100 (A group of UAE businessmen have taken 86% interest.)	216/ Dec 1980		54
Dubai Bank Ltd.	1970	Wells Fargo Bank 10 Credit Suisse 10 Banque de l'Union Europeenne 5 Private investors in UAE 75	886/ Dec 1981	Khalij Commercial Bank Ltd. 15	14
Dubai Islamic Bank	1975	Government of Kuwait 10 Government of Dubai 10 Private investors in UAE 80	95/ Dec 1980		12
Emirates Commercial Bank Ltd.	1975	Private investors in UAE 100	289/ Dec 1980		5

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Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/ Date	Holdings (percent)	Capital
United Arab Emirates (UAE) (continued)					
Emirates National Bank Ltd.	1978	Al-Ghurair family and other private investors 100	93/ Dec 1980		9
Federal Commercial Bank Ltd.	1978	Emirates rulers and cabinet ministers 51 Private investors in UAE 49	271/ Dec 1981		40
First Gulf Bank	1979	Private Arab 100	213/ Dec 1981		32
Investment Bank for Trade and Finance LLC	1976	Sheik Saqr Bin Mohammad al-Qasimi Said T. Khouri Banque Audi Sal Investment and Finance Bank Sheik Abdullah Mohammad al-Qasimi Yusri Dweik Jamil Chammas	124/ Dec 1979		7
Khalij Commercial Bank Ltd.	1975	Dubai Bank Ltd. 15 Private investors in UAE 85	591/ Dec 1980		27
Middle East Bank Ltd.	1976	Majid Mohammad al-Futtaim 51 Muslim Commercial Bank Ltd. 20 Private investors in UAE 29	745/ Jun 1981	Middle East Finance International Ltd. 25	37
National Bank of Abu Dhabi (NBAD)	1968	Abu Dhabi Investment Authority 65.6 Private investors in UAE 29.9 Other Arab investors 4.5	4,777/ Dec 1981	UBAN Arab Japanese Finance Ltd. 5 Abu Dhabi Investment Co. 10 Abu Dhabi International Bank 100 UBAF Arab American Bank 7	458
National Bank of Dubai Ltd. (NBD)	1963	National Bank of Kuwait (NBK) Gindlays Bank Ltd. Bank of America NT and SA Private investors in UAE (percent NA)	1,284/ Dec 1981		74
National Bank of Ras-al-Khaimah PSC	1977	Government of Ras-al-Khaimah 30 Sheik Khalid Bin Saqr al-Qasimi 5 Hill Samuel and Co. 10 Private investors in UAE 35 Private investors in Kuwait 20	65/ Dec 1981		6
National Bank of Sharjah	1976	Government of Sharjah 10 Mitsui Bank Ltd. 5 Credit Suisse 5 Hambros Bank Ltd. 5 Banque Nationale de Tunisie 3 Others 72	307/ Dec 1981		5

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Umm al-Qaiwain National Bank (UAQNB)	1982		NA/NA		136
Union Bank of the Middle East Ltd.	1977	Abdel-Wahhab Bin Ibrahim Galadari 51 Abdullah Hasan Rostamani 14 Saudi Arab Finance Corp. SA 9.4 Other Arab investors 25.6	1,337/ Dec 1981		57
United Arab Bank	1975	Societe Generale 20 Private investors in UAE 80	133/ Dec 1981		20
United Kingdom					
Allied Arab Bank Ltd.	1977	Al-Mubarakah Finance Holding Co. (Luxembourg) 51.0 Barclays Bank International Ltd. 20.0 Al-Tajir Ltd. 20 Al-Hamdoulilah Finance Foundation (Luxembourg) 6.5 Sanctuary Investment Ltd. (Cayman Islands) 2.5	555/ Dec 1981		29
Arab Bank Investment Co. Ltd. (ABIC)	1974	Arab Bank Ltd. 100	NA/NA		1
European Arab Bank Ltd.	1976	European Arab Holdings SA 100	282/ Dec 1979	Jordan Securities 5	14
Saudi International Bank (Al-Bank al-Saudi al-Alami Ltd.)	1975	Saudi Arabian Monetary Agency (SAMA) 50.0 National Commercial Bank (Saudi Arabia) 2.5 Riyad Bank Ltd. 2.5 Morgan Guaranty 20.0 Other Western banks 25.0	3,875/ Dec 1981	Saudi International Bank (Nassau) Saudi International Bahamas Ltd. Saudi International Investment Management (Cayman Islands)	120
UBAF Bank Ltd.	1972	UBIC Nederland BV 50 Libyan Arab Foreign Bank (LAFB) 25 Midland Bank Ltd. 25	719/ Dec 1981	MISR International Bank 8.5 UBAF Financial Services Ltd. 7.5 UBAF Arab American Bank 0.5 UBAF Group Holdings (Panama) 15	47
UBAF Financial Services Ltd.	1974	UBAF 25.0 Industrial Bank of Kuwait 10.0 UBAF Bank Ltd. 7.5 UBAE Arab Italian Bank 2.5 UBAN-Arab Japanese Finance Ltd. 2.5 UBAE Arab German Bank SA 2.5 Three Western banks 50	NA/NA		31
United Bank of Kuwait (UBK)	1966	KIC 14.3 Al Ahli Bank of Kuwait 8.6 Commercial Bank of Kuwait 12.6 Gulf Bank 12.6 NBK 14.9 KFTCIC 12.6 BKME 8.4 KIIC 7.6 Burgan Bank 8.4	898/ Dec 1980		117

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Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/ Date	Holdings (percent)	Capital
United States					
Bank of the Commonwealth of Detroit	1916	First Arabian Corp. 77 Others 23	1,020/ Dec 1980		NA
Financial General Bankshares (FGB)	NA	Kamal Adham Faisal Saud al-Fulaij Abdullah Darwish Other Middle East investors through Credit and Commerce America Holdings (percent NA)	2,300/ NA	Holds 100 percent of all: Community State Bank Valley National Bank First American Bank of District of Columbia First American Bank of Virginia First American Bank of Maryland Valley Fidelity Bank and Trust Shenandoah Valley National Bank First National Bank of Lexington Peoples National Bank of Leesburg Round Hill National Bank Eastern Shore National Bank Lincoln National Bank	NA
Community State Bank	NA	Financial General Bankshares 100	65/ Dec 1981		4
Eastern Shore National Bank	NA	Financial General Bankshares 100	41/ Dec 1981		4
First American Bank of the District of Columbia	NA	Financial General Bankshares 100	558/ Dec 1981		53
First American Bank of Maryland	NA	Financial General Bankshares 100	269/ Dec 1981	Lincoln National Bank of Gaithersburg	21
First American Bank of Virginia	NA	Financial General Bankshares 100	836/ Dec 1981		70
First National Bank of Lexington	NA	Financial General Bankshares 100	11/ Dec 1981		1
Great Western Bank and Trust Co.	NA	K.A.M. al Babtain 100 (a Kuwaiti)	NA/NA		NA
Lincoln National Bank	NA	Financial General Bankshares through Maryland First American Bank of Maryland 100	NA/NA		NA
National Bank of Georgia	1911	Ghaith Pharaon 98.3 Others 1.7	438/ Dec 1980		11
Peoples National Bank of Leesburg	NA	Financial General Bankshares 100	39/ Dec 1981		4

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Petra Capital Corp.	1978	Al-Barouk Co. A. W. Galadari Holdings (private) Ltd. William G. Haddad William A. Hanna International Development Corp. Kuwait Finance Center Peter J. Tanous Rolaco Holdings SA	NA/NA		5
Round Hill National Bank	NA	Financial General Bankshares 100	18/ Dec 1981		2
Shenandoah Valley National Bank	NA	Financial General Bankshares 100	73/ Dec 1981		7
UBAF Arab American Bank	1976	UBIC Netherlands BV 12.0 11 Arab banks in UBAF 68.5 UBAE Arab German Bank 0.5 UBAE Arab Italian 0.5 UBAF Bank Ltd. 0.5 UBAN Arab Japanese Finance Ltd. 0.5 Four US banks 17.5	1,027/ May 1981		62
Valley Fidelity Bank and Trust Co.	NA	Financial General Bankshares 100	177/ Dec 1981		18
Valley National Bank	NA	Financial General Bankshares 100	58/ Dec 1981		5
West Germany					
European Arab Bank GMBH	1972	European Arab Holdings 100	216/ Dec 1979		14
Richard Daus and Co.	NA	Arab Banking Corporation (ABC) 90 Others 10	143/ Dec 1981	Bank in Monaco Company in Cayman Islands	20
North Yemen					
International Bank of Yemen	1980	Yemen Bank for Reconstruction and Development 25 Bank of America 20 Khalid Ibn Mahfouz 20 Sulaiman al-Rajhi 5 Shafer Abdel-Hak 10 Hail Said family 8 Private Arab investors 12	26/ Dec 1981		8
Yemen Bank for Reconstruction and Development	NA		559/ Dec 1980	UBAF 0.5 UBAN Arab Japanese Finance Ltd. 10 Banque de Commerce et de l'Industria (Djibouti) 15 Industrial Bank of Yemen 5 International Bank of Yemen 25 Yemen Kuwait Real Estate Development Co. 12.5 Yemen Kuwait Bank for Trade and Investment 7.5	22

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Arab Bank Data Profiles, by Location (continued)

Million US \$

Bank	Date Estab.	Shareholders (percent)	Assets/ Date	Holdings (percent)	Capital
North Yemen (continued)					
Yemen Kuwait Bank for Trade and Investment YSC	1980		202/ Dec 1980		NA
South Yemen					
National Bank of Yemen	1970	Government of South Yemen 100	487/ Dec 1980		4

Sources: Bank directories, periodicals, and Department of State cables.

Note: Includes all banks, bank holding companies, and investment companies engaged in commercial, investment, merchant, and Islamic banking activities, that are at least 50-percent Arab owned. Where exact ownership percentages are unknown, 50 percent or more of capital stock is included as Arab owned. Where exact ownership percentages are unknown, inclusion is based on inferences drawn from various publications. Holdings may not be inclusive.

Because of rounding, components may not add to totals shown.

Paid-in capital, assets, and holdings information, where available, are from the years 1980 or 1981.

Financial data provided by Middle East Financial Directory 1981 and other sources. Foreign currency asset figures were converted using the exchange rates for the month and year they represent. Capital figures were converted into US dollars using December 1981 exchange rate.



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