



April 01, 2001

CIRCULAR BM/911

To: All Licensed Banks Operating in the Sultanate of Oman

Re: Participation of Alliance Housing Bank and Industrial Bank of Oman in the Interbank Market

1. As the licensed banks are aware, the operations of Alliance Housing Bank and the Industrial Bank of Oman are being considered as of specialized nature and accordingly they are not considered within the fraternity of licensed banks which were allowed participation in the interbank market.
2. The Central Bank is, however, of the view that the participation of these two banks in the interbank market could be mutually beneficial to these two banks as well as to those banks and finance companies who are already members and accordingly wishes to advise the Central Bank's approval of their acceptance as members of the interbank market.
3. Licensed banks shall note that accordingly the usual regulatory measures will be applied by the Central Bank in respect of interbank lending operations involving these two banks.

Best regards,

Hamood Sangour Al-Zadjali  
The Executive President