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PUBLICATION:	Egyptian Gazette
DATE:	9-December-2015
COUNTRY:	Egypt
CIRCULATION:	60,000
TITLE:	EGPC denies any delays in dollar repayments
PAGE:	05
ARTICLE TYPE:	General Industry News
REPORTER:	Farouk Abdel Aziz

EGPC denies any delays in dollar repayments

Farouk Abdel Aziz

THE Egyptian General Petroleum Corp (EGPC) denied yesterday that it was negotiating with banks to delay dollar payments owed to them, according to EGPC's Vice Chairman Ayman Hegazy.

The EGPC released a statement denying that any negotiations were taking place, adding that the company was not at risk of missing scheduled payments. "The EGPC is on track and on time with its payment of dues to others," it said.