



مصرف الإمارات العربية المتحدة المركزي
CENTRAL BANK OF THE U.A.E.



Central Bank of the UAE and Central Bank of Egypt enter into Bilateral Currency Swap Agreement

Abu Dhabi (28 September 2023): The Central Bank of the UAE (CBUAE) and the Central Bank of Egypt (CBE) have today entered into a Bilateral Currency Swap Agreement between the UAE Dirham (AED) and the Egyptian Pound (EGP).

The Agreement, signed by His Excellency Khaled Mohamed Balama, Governor of the Central Bank of the UAE, and His Excellency Hassan Abdalla, Governor of the Central Bank of Egypt, allows for the exchange of local currencies between the two central banks with a nominal size of up to AED 5 billion and EGP 42 billion.

Commenting on the agreement, H.E Khaled Mohamed Balama, Governor of CBUAE, said: “The Bilateral Currency Swap Agreement between the UAE and Egypt reflects the strong relationship between the two countries and serves as an opportunity to promote cooperation and develop our respective economic and financial markets. In line with the efforts of the UAE and Egypt’s leadership to collaborate more broadly across multiple areas, the CBUAE is keen to deepen its cooperation with the CBE to achieve common interests, positively impact the trade, investment and financial sectors, and enhance financial stability.”

H.E. Hassan Abdalla, Governor of CBE, said: “In support of the continued robust relations between the UAE and Egypt, the Central Bank of the UAE and the Central Bank of Egypt have entered into a Bilateral Currency Swap Agreement, which I am confident will bolster cooperation between both financial sectors in their respective currencies.”

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