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

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CENTRAL BANK OF EGYPT

CBUAE and Central Bank of Egypt Renew AED 5 Billion Currency Swap Agreement

Abu Dhabi (29 September 2026): The Central Bank of the United Arab Emirates (CBUAE) and the Central Bank of Egypt (CBE) today renewed their UAE Dirham (AED)-Egyptian Pound (EGP) currency swap agreement at a signing ceremony held at the CBUAE's headquarters. With a nominal value of AED 5 billion, equivalent to EGP 69 billion, the agreement is valid for five years and underscores the commitment of both central banks to promoting bilateral trade, deepening financial cooperation, and supporting economic development in both countries.

The agreement was 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.

H.E. Khaled Mohamed Balama, Governor of the CBUAE, said: "The renewal of the currency swap agreement between the two countries reflects the depth and strength of the strategic relationship between the United Arab Emirates and the Arab Republic of Egypt, and demonstrates our shared commitment to advancing financial and banking cooperation. This agreement contributes to financial stability and facilitates trade and investment flows between the two countries. It also marks a significant step forward in our efforts to promote greater use of local currencies in bilateral settlements, in line with international best practices, thereby strengthening the resilience of the financial system in both countries."

H.E. Hassan Abdalla, Governor of the CBE, said: "The renewal of the local currency swap agreement between the Central Bank of the UAE and the Central Bank of Egypt builds on the close cooperation between the two brotherly countries and supports joint efforts to deepen economic ties. The agreement provides an important mechanism for promoting the use of local currencies in trade and financial settlements, thereby enhancing the resilience of financial markets in both countries. We look forward to this agreement creating broader opportunities for cooperation in finance and investment, contributing to economic development objectives in both countries."

Both parties reaffirmed their commitment to continuing their joint efforts to deepen financial and banking cooperation, in support of their mutual interests, financial stability, and economic growth in the United Arab Emirates and the Arab Republic of Egypt.

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