



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



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Press Release

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The Board of Directors of Central Bank of the UAE held its 8th meeting for the year 2012 at 9:00am on Wednesday, 12 December, 2012 in Abu Dhabi under the chairmanship of H.E. Khalifa Mohammed Al Kindi, Chairman of the Board, attended by H.E. Khalid Juma Al Majid, Deputy Chairman, H.E. Sultan Bin Nasser Al Suwaidi, the Governor. The meeting was also attended by Board Members, their Excellencies Younis Haji Al Khoori, Khalid Mohammed Salim Balama, Hamad Mubarak Bu Amim, Khalid Ahmed Altayer and H.E. Mohamed Ali Bin Zayed Al Falasi, Deputy Governor, H.E. Saif Hadif Al Shamsi, Assistant Governor for Monetary Policy and Financial Stability and a group of senior Central Bank staff.

2012
2012/12/12

The Board reviewed Central Bank budget for the fiscal year 2013, and adopted it as follows:

هذا، وقد ناقش المجلس ميزانية المصرف المركزي للسنة المالية 2013، وأقرها على النحو التالي:

- Total Revenues of AED 3,886 Million

- إجمالي إيرادات مبلغها 3,886 مليون درهم،

- Total Expenses of AED 886 Million

- إجمالي مصروفات مبلغها 886 مليون درهم

- With estimated Net Profit of AED 3,000 Million, compared to AED 3,700 Million estimated net profit for 2012.

- وبأرباح صافية متوقعة مبلغها 3,000 مليون درهم، مقارنة بمبلغ 3,700 مليون درهم أرباح مقدرة لسنة 2012.

The Central Bank Board of Directors reviewed banks feedback on the amendments to the Large Exposures Regulation, and decided to postpone implementation of the regulation until all items of the regulation are reviewed with banks.

The Board also reviewed banks comments on the Liquidity Regulation, in terms of the financial instruments accepted as liquidity tools and their limits, implementation date and submitting reports prescribed by the regulation to the Central Bank. The Board decided to postpone implementation until details of the requirements of the regulation are agreed.

The Board discussed limits of placements, dealing in foreign currencies and other engagements with banks, in order to ensure better returns on the Central Bank's foreign currency reserves, and minimize risks.

The Board also reviewed some topics presented by the Human Resources Division, along with a brief report on tasks and responsibilities of the Anti-Money Laundering & Suspicious Transactions Unit.

The Board also reviewed a report submitted by the Banking Supervision Department showing the financial position of banks and other financial institutions. The report included a detailed statement of basic figures, along with an assessment of the financial and regulatory status of each of the banks operating in the UAE.

The Board reviewed report of the Assistant Governor for Monetary Policy and Financial Stability. The report showed the overall prudential ratios of the banking system, financial stability, Central Bank data and liquidity. The report confirmed that banking indicators are considered positive and that banks are in a good position, and are insulated from the current turmoil in financial markets.

Furthermore, the Board reviewed applications submitted by banks & other financial institutions operating in the UAE for extension of their activities and opening new branches. The Board approved the applications that fulfill the terms and conditions as per the law and regulations applicable to each business activity.

The Board then addressed the remaining items on its agenda and took decisions in respect thereof.

واستكمل المجلس مناقشة باقي الموضوعات المدرجة على جدول أعماله واتخذ القرارات حيالها.