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Banque de France, OeNB and Banco de Portugal strengthen cooperation on banknote production

March 2, 2026 – The Banque de France, the Oesterreichische Nationalbank, and the Banco de Portugal have decided to strengthen their cooperation in the field of banknote production.

The Banque de France (BdF), the Oesterreichische Nationalbank (OeNB), and the Banco de Portugal (BdP) have decided to strengthen their ties starting in 2017 with regard to banknote production.

Under this agreement, the Banque de France will acquire a stake in the two banknote printers located in Austria (OeBS, owned by OeNB) and Portugal (Valora, owned by BdP).

This decision reflects the recognition that, in the foreseeable future, cash will remain a core element of monetary sovereignty, making adequate control over its industrial and logistical chain essential.

It builds on the earlier cooperation initiated a decade ago with the creation of Europafi, a joint venture dedicated to banknote paper production.

The initiative aims to establish a strong and resilient European public cash production hub, bringing together three of the most modern and secure banknote printing facilities in the world.

About the Banque de France: As an independent institution, the Banque de France has three main tasks: monetary strategy, financial stability, and services to the economy. It contributes to the definition of monetary policy in the euro area and its implementation in France; it supervises banks and insurance companies and ensures the sound management of risk; it provides many services to businesses and individuals.

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About the Oesterreichische Nationalbank: The Oesterreichische Nationalbank (OeNB) is the central bank of the Republic of Austria and as such an integral part of the European System of Central Banks (ESCB). The OeNB contributes, in the public interest, to monetary and economic policy decision-making in Austria and the euro area. In fulfilling this role, the OeNB is independent and not bound by any instructions. The OeNB adheres to the guiding principles: stability and security.

Visit our website: www.oenb.at

About the Banco de Portugal: The Banco de Portugal is the central bank of the Portuguese Republic. Its mission is to maintain price stability and promote the stability of the financial system. To fulfil these responsibilities, it produces extensive economic, financial, and statistical analysis and disseminates this knowledge to citizens and policymakers, enabling more informed decisions on consumption, investment, saving, financing, and public policies.

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