



BANK OF THAILAND

BOT Press Release

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The Designation of the Renminbi Clearing Bank in Thailand

On January 6, 2015, The People's Bank of China (PBC) has appointed the Industrial and Commercial Bank of China (Thai) Public Co., Ltd. as the Renminbi Clearing Bank in Thailand with respect to the Memorandum of Understanding on the Designation of Renminbi Clearing Bank in Thailand signed by the Bank of Thailand (BOT) and the PBC in Beijing on December 22, 2014.

The Renminbi Clearing Bank in Thailand would provide an alternative channel for financial institutions in Thailand in conducting Renminbi settlement other than through corresponding bank channel. This would also facilitate a better access to Chinese onshore foreign exchange market.

Bank of Thailand
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