

Joint Press Statement

Signing of the Memorandum of Cooperation between the Ministry of Finance of Japan and the Bank of Thailand on the Cooperation to Promote the Use of Local Currencies

The Ministry of Finance of Japan and the Bank of Thailand signed the Memorandum of Cooperation for the Establishment of a Framework for Cooperation to Promote the Use of Local Currencies.

The authorities of both countries reached mutual agreement on initiatives relating to the promotion of the use of local currencies for trade and investment settlement, which includes, among others, promotion of the direct exchange rate quotation and interbank trading between the Japanese Yen and the Thai Baht. This cooperation will be enhanced through information sharing and periodical discussions between Japanese and Thai authorities.

This collaboration marks a key milestone in strengthening bilateral financial cooperation between Japan and Thailand. The authorities believe that it will positively contribute to closer trade and investment ties between the two countries.

The Ministry of Finance of Japan

The Bank of Thailand

March 9th, 2018