



BANK OF THAILAND



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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

On March 9th 2018, Mrs. Chantavarn Sucharitakul, Assistant Governor, Corporate Strategy and Relations Group, Bank of Thailand announced that The Ministry of Finance of Japan and the Bank of Thailand signed the Memorandum of Cooperation (MoC) for the Establishment of a Framework for Cooperation to Promote the Use of Local Currencies.

This MoC aims to promote the use of local currencies for trade and investment settlement of both countries, 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.

Under the scope of this MoC, the following 9 commercial banks will cooperate with the Bank of Thailand by providing the direct exchange rate quotation and promoting foreign exchange transactions in Japanese Yen and Thai Baht in the interbank markets as well as trade with their customers.

1. Bangkok Bank Public Company Ltd.
2. Krung Thai Bank Public Company Ltd.
3. Bank of Ayudhya Public Company Ltd.
4. Kasikornbank Public Company Ltd.
5. Siam Commercial Bank Public Company Ltd.
6. CIMB Thai Bank Public Company Ltd.
7. Mizuho Bank, Ltd. Bangkok Branch
8. Sumitomo Mitsui Banking Corporation
9. Standard Chartered Bank (Thai) Public Company Ltd.

Bank of Thailand
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Joint Press Release

https://www.bot.or.th/Thai/PressandSpeeches/Press/News2561/JointPressE_MOFJ_BOT.pdf

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