



BANK OF THAILAND

**BOT Press Release**

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Re. : The Signing of Memoranda of Understanding on Collaboration to promote the usage of Myanmar Kyat and Thai Baht for Cross-border Payment and Settlement and on Cooperation in the Areas of Financial Innovation and Payments Systems between the Bank of Thailand and the Central Bank of Myanmar

Mr. Veerathai Santiprabhob, Governor of the Bank of Thailand, and H.E. U Kyaw Kyaw Maung, Governor of the Central Bank of Myanmar signed two Memoranda of Understanding on 18 October 2019 during the IMF-WBG Annual Meetings in Washington, D.C., USA. The ceremony was witnessed by H.E. U Soe Win, Union Minister for Planning and Finance. The two MOUs are as follows:

1) Memorandum of Understanding on Collaboration to promote the usage of Myanmar Kyat and Thai Baht for Cross-border Payment and Settlement, in which both central banks have agreed to explore frameworks to promote the usage of Myanmar Kyat and Thai Baht for cross-border payment and settlement between Myanmar and Thailand; and

2) Memorandum of Understanding on Cooperation in the Areas of Financial Innovation and Payments Systems, which aims to enhance the collaboration on financial innovation and payment services to promote more efficient and secured domestic and cross-border fund transfers.

Bank of Thailand  
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