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Financial Cooperation between the Bank of Thailand and
the People's Bank of China

Mr. Sethaput Suthiwartnarueput, Governor of the Bank of Thailand (BOT) and Mr. Pan Gongsheng, Governor of the People's Bank of China (PBC), together with their respective delegations met in Beijing, the People's Republic of China on 21 May 2024. The discussions focused on strengthening banking and financial cooperation, including the promotion of local currency usage as well as cross-border payment and settlement.

On this occasion, both governors signed the Memorandum of Understanding (MoU) on a Framework for Cooperation to Promote Bilateral Transactions in Local Currencies. The MoU is aimed at enhancing accessibility and efficiency in local currency usage to promote its broader adoption. This aligns with the BOT's continuous efforts to create ecosystems that facilitate trade and investment within the region.

Bank of Thailand
21 May 2024

For further information, please contact: International Department
Tel: +66(0) 2283 6288
E-mail: IND-Cooperation@bot.or.th

