

October 14, 2021
Bank of Japan

Renewal of Bilateral Swap Arrangement between Japan and Indonesia

Japan and Indonesia renewed the Bilateral Swap Arrangement (BSA) today.

The Bank of Japan, acting as agent for the Minister of Finance of Japan, and the Bank Indonesia signed the third Amendment and Restatement Agreement of the third BSA. The BSA enables Indonesia to swap its local currency in exchange for the US Dollar and the Japanese Yen. The size of the BSA remains unchanged, that is, up to 22.76 billion US Dollars or its equivalent in Japanese Yen.

The renewed BSA incorporates amendments to align the BSA with the recent amendments to the Chiang Mai Initiative Multilateralisation (CMIM) Agreement.

Japan and Indonesia expect that the BSA, which is aimed at strengthening a financial safety net, will further help deepen financial cooperation between the two countries and contribute to regional and global financial stability.