

October 15, 2024
Bank of Japan

Renewal of Bilateral Swap Arrangement between Japan and Indonesia

Japan and Indonesia renewed the Bilateral Swap Arrangement (BSA) effective on 14 October 2024.

The Bank of Japan, acting as agent for the Minister of Finance of Japan, and the Bank Indonesia signed the fourth 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.

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