

February 6, 2015
Bank of Japan
Bangko Sentral ng Pilipinas

Establishment of an Arrangement for the Provision of Philippine Peso Liquidity
against Japanese Yen

Bank of Japan (BOJ) and Bangko Sentral ng Pilipinas (BSP) have agreed to establish a cross-border liquidity arrangement to enhance financial stability in the Philippines.

Under this arrangement, eligible banks operating in the Philippines may obtain Philippine Pesos (PHP) from the BSP by selling and repurchasing Japanese Yen (JPY) with BSP, which widens the range of facilities available to those eligible banks including Japanese banks.

This collaboration reinforces BOJ and BSP's commitment to support the long-standing economic and financial relationship between Japan and the Philippines.

Details of the arrangement will be made public in due course, when the necessary preparations are completed.

For media queries, please contact:

Bank of Japan

Mr. Yutaka Soejima
Head of International Coordination Division
International Department

Tel: (81) 3-3277-3561
Fax: (81) 3-5200-2256
Email: yutaka.soejima@boj.or.jp

Bangko Sentral ng Pilipinas

Ms. Wilhelmina C. Mañalac
Managing Director
International Sub-Sector

Tel: (63) 632-708-7494
Fax: (63) 632-708-7493
Email: wmanalac@bsp.gov.ph