

December 1, 2023
Bank of Japan

**Signing of the third Bilateral Swap Arrangement
between Japan and Korea**

The Bank of Japan, acting as agent for the Minister of Finance of Japan, and the Bank of Korea signed the third Bilateral Swap Arrangement (BSA) on December 1, 2023 in accordance with the agreement at the 8th Japan-Korea Finance Ministers' Meeting on June 29, 2023. The BSA is a two-way arrangement that enables both authorities to swap their local currencies in exchange for US dollars from each other in times of need. The size of the arrangement is up to USD 10 billion.

Japan and Korea believe that the BSA, which aims to strengthen and complement other financial safety nets, will further deepen financial cooperation between the two countries and contribute to regional and global financial stability.