

July 23, 2018  
Bank of Japan

## **Signing of the Enhanced Bilateral Swap Arrangement between Japan and Thailand**

The Bank of Japan, acting as agent for the Minister of Finance of Japan, and the Bank of Thailand signed the Amendment and Restatement Agreement of the fourth Bilateral Swap Arrangement (BSA) to take effect today. The BSA is a two-way arrangement, in which both authorities are able to swap their local currencies (i.e., the Japanese Yen and the Thai Baht, respectively) for the US Dollar. This amendment additionally enables Thailand to swap its local currency against the Japanese Yen. The size of the facility stands unchanged, that is, up to 3 billion US dollars or equivalent for both countries.

The authorities of both countries believe that the strengthened bilateral financial cooperation will contribute to the stability of financial markets, promote the use of local currencies, including the Japanese Yen, in Asia in the medium term, and thereby further develop the growing economic and trade ties between Japan and Thailand.