

October 26, 2018
Bank of Japan

Signing of the Memorandum of Understanding with the People's Bank of China

The Bank of Japan has signed the Memorandum of Understanding with the People's Bank of China, with the intent to exchange information on the offshore Renminbi market.

The Memorandum of Understanding was signed in conjunction with the establishment of a Renminbi Clearing Bank in Japan.

The Bank of Japan believes that the Memorandum of Understanding also serves for the purpose of enhancing mutual cooperation between the two central banks.