

Press Release on the Swap Agreement between CBRT and People's Bank of China

15 June 2021

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The bilateral currency swap agreement, which was signed on 30 May 2019 between the Central Bank of the Republic of Turkey (CBRT) and People's Bank of China (PBoC), has been increased by 35.1 billion Turkish lira and 23 billion Chinese yuan, reaching a total of 46 billion Turkish lira and 35 billion Chinese yuan. The increased amount has been recorded in CBRT accounts as of 15 June 2021. The core objectives of the agreement are to facilitate bilateral trade in respective local currencies and to support financial stability of the two countries.

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