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Establishment of a Bilateral Local Currency Swap Supplemental Agreement between the People's Bank of China and Bank of Mongolia

On March 20, 2012, authorized by the State Council, the People's Bank of China signed a bilateral local currency swap supplemental agreement with the Bank of Mongolia in Beijing. The amount of the agreement was increased from original 5 billion yuan or 1 trillion MNT to 10 billion yuan or 2 trillion MNT.

The two sides believe that this renewed arrangement will help facilitate bilateral investment and trade and safeguard regional financial stability.

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