

December 04, 2012

## **SBP and Bank of Korea sign Memorandum of Understanding**

The Governor, State Bank of Pakistan (SBP), Mr. Yaseen Anwar and the Governor, Bank of Korea (BOK), Mr. Choong Soo Kim signed a Memorandum of Understanding (MoU) on Cooperation and Technical Assistance between the two central banks in Seoul, Korea today. Signing of this MoU coincides with the visit of the President of Pakistan, Mr. Asif Ali Zardari to the Republic of Korea.

The MoU stipulates that the two central banks will share experiences and provide technical assistance in their conduct of central banking business, including monetary management, the payment and settlement systems and foreign exchange reserve management. The MoU lays down the foundations of close cooperation between the two central banks in all areas of mutual interest. The MoU will make a significant contribution in strengthening the close relationship between the two countries.

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