



External Relations Department

ERD/M&PRD/PR/01/2022-118

November 02, 2022

SBP signs MOU with PBoC on establishing RMB clearing arrangements

State Bank of Pakistan (SBP) and Peoples Bank of China (PBoC) have signed an MOU on establishing RMB (Chinese currency) clearing arrangements in Pakistan. The MOU was signed by Governor SBP Mr. Jameel Ahmad and Governor PBoC Mr. Yi Gang. The establishment of the RMB clearing arrangement in Pakistan will further boost usage of RMB for cross-border transactions among Chinese and Pakistani enterprises and financial institutions. This will also promote bilateral trade and investment between the two countries.
