



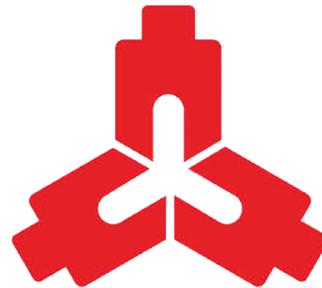
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Bank of the Lao PDR

# NEWS

Public Relations Section, Cabinet Office, Bank of the Lao PDR

**BOL**

## **Circular Signing of the Memorandum of Understanding on Renminbi Clearing Bank Designation between the Bank of the Lao P.D.R and the People's Bank of China**



中国人民银行  
THE PEOPLE'S BANK OF CHINA

On September 07, 2022, Governor Bounleua Sinxayvoravong of the Bank of the Lao P.D.R and Governor Yi Gang of the People's Bank of China signed a Memorandum of Understanding on Renminbi Clearing Bank Designation between the Bank of the Lao P.D.R and the People's Bank of China in circular process.

This circular signing of the Memorandum of Understanding will be a crucial foundation for the Lao P.D.R-P.R. China financial services cooperation especially the management of the Lao P.D.R-P.R. China cross-border payment systems in order to monitor, collect, and compile cross-border payments information between the two countries in a centralized manner as well as to encourage the Lao P.D.R-P.R. China's enterprises and financial institutions use the Renminbi in conducting Lao P.D.R-P.R. China cross-border transactions and to further promote the bilateral trade and investment facilitation.

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