

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**STATEMENT OF FINANCE MINISTER ON BILATERAL CURRENCY SWAP
ARRANGEMENT BETWEEN THE RESERVE BANK OF INDIA AND BANK OF
JAPAN TO ENHANCE FACILITY OF CURRENCY SWAP FROM US \$15 BILLION
TO US \$ 50 BILLION**

New Delhi, December 19, 2013
Agrahayana 28, 1935

The text of the Statement issued by the Union Finance Minister Shri P.Chidambaram here today regarding Bilateral Currency Swap Arrangement between the Reserve Bank of India and Bank of Japan to enhance facility of currency swap from US \$15 billion to US \$ 50 billion is as follows:

“On 18.12.2013, RBI Governor Dr. Raghuram Rajan signed on behalf of the Reserve Bank of India the Agreement on bilateral currency swap arrangement between RBI and Bank of Japan.

Under the Agreement, the facility of currency swap has been enhanced from USD 15 billion to USD 50 billion. Earlier, the terms had been agreed between the Indian and the Japanese sides and the Government had authorized RBI to sign the Agreement.

Government believes that this measure will further strengthen the bilateral financial cooperation between Japan and India.”
