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PBOC signs currency swap agreement with Indonesia

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PBOC signs currency swap agreement with Indonesia

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The People's Bank of China (PBOC), the central bank, said Monday it signed a currency swap agreement with Bank Indonesia, the central bank of that country.

The agreement allows for swaps of 100 billion yuan (US\$14.7 billion) or 175 trillion Indonesian rupiah over three years, which could be extended by mutual agreement.

The PBOC has signed currency swap agreements with the Republic of Korea, China's Hong Kong Special Administrative Region, Malaysia and Belarus since the beginning of the global financial turmoil, totaling 480 billion yuan.

(Xinhua News Agency March 23, 2009)

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