



NATIONAL BANK OF KAZAKHSTAN

PUBLIC INFORMATION NOTICE

Signing Memorandum of Cooperation between the National Bank of Kazakhstan and the People's Bank of China

September 21, 2022

Pursuant to the Kazakhstan – Chinese Financial Cooperation Subcommittee decisions on the use of national currencies in mutual settlements, the National Bank of Kazakhstan and the People's Bank of China, signed the Memorandum of Cooperation, which stipulates promotion of RMB in mutual settlements in Kazakhstan. The Memorandum formalizes the central banks' agreements on clearing arrangements and data exchange related to the progress of cross-border settlements in domestic currencies.

The conclusion of the Memorandum was a new step in strengthening of the Kazakhstan – Chinese financial cooperation and expected to promote broader use of cross-border domestic currency settlements to facilitate mutual trade and investment.

More detailed information is available for media by request:

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