



PRESS RELEASE

Bank Al-Maghrib and People's Bank of China sign currency swap agreement

Rabat, May 11, 2016

On the occasion of the visit of His Majesty King Mohammed VI to the People's Republic of China, Mr. Abdellatif Jouahri, Governor of Bank Al-Maghrib, and Mr. Chen Yulu, Deputy Governor of the People's Bank of China, signed a currency swap agreement.

The three-year agreement will help to facilitate trade between Morocco and China, promote bilateral investment and economic and financial cooperation, and contribute to the emergence of Casa Finance City as a financial hub by providing banks with liquidity in yuan on their customers' behalf.

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