



Paris, le 14 juillet 2022

## **Banque de France (BDF) and National Bank of Cambodia (NBC) sign a Memorandum of Cooperation**

Singapore/Phnom Penh/Paris, 14 July 2022. François Villeroy de Galhau, Governor of the Banque de France (BDF), and Chea Chanto, Governor of the National Bank of Cambodia (NBC), today signed a Memorandum of Cooperation between Banque de France and the National Bank of Cambodia. The signature of this Memorandum of Cooperation builds on the success of the 2006 memorandum between the two institutions. This memorandum aims at promoting the development of capacity in key areas of central banking expertise and sound financial systems. It will foster cross-border cooperation and exchange of experience for the mutual benefit of both Institutions.

Mr. Villeroy de Galhau said, “The signature of this Memorandum of Cooperation between Banque de France and the National Bank of Cambodia is a new milestone in the broad and long-standing relationship between our two institutions. I trust that Banque de France’s Representative Office in Asia will be instrumental in allowing the memorandum to deliver its full benefits for both central banks.”

Mr. Chea Chanto said: “Banque de France and National Bank Cambodia have built very strong bilateral ties upon our long-lasting and trusted partnership. I firmly believe that the signature of this new Memorandum of Cooperation will further strengthen our technical cooperation to be more comprehensive for our mutual benefit. I am also delighted with the presence of Banque de France’s Representative Office in Asia which will coordinate and facilitate the implementation of this Memorandum to bear fruit according to the expected goals.”

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### **About the Banque de France**

The Banque de France, a member of the Eurosystem, is an independent institution with three core tasks: monetary strategy, financial stability, and the provision of services to the economy. It contributes to the definition of euro area monetary policy and ensures its implementation in France. It supervises banks and insurance companies, and works to mitigate risks. It also offers a range of economic services to businesses and private individuals.

### **About the National Bank of Cambodia**

The National Bank of Cambodia (NBC) is the central bank in Cambodia with the mission to determine and direct the monetary policy aimed at maintaining price stability in order to facilitate economic development within the framework of the kingdom's economic and financial policy. As the monetary authority, NBC manages monetary and exchange policies, and is the sole issuer of the national currency, Khmer riel. NBC is also the supervisory authority that has the authority to license, delicense, regulate and supervise banks and financial institutions in Cambodia. NBC also oversees the nation's payment systems, establishes the balance of payments, and participates in the management of external debt claims.

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