

Written by Shumaila Ahmed
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ISLAMABAD - State Bank of Pakistan (SBP) Governor Yaseen Anwar and Bank of Korea (BOK) Governor Choong Soo Kim signed a memorandum of understanding (MoU) on cooperation and technical assistance between the two central banks in Seoul on Wednesday. Signing of this MoU coincides with the visit of the President Asif Ali Zardari to the Republic of Korea, says a statement issued by the central bank here. The MoU stipulates that the two central banks will share experiences and provide technical assistance in their conduct of central banking business, including monetary management, the payment and settlement systems and foreign exchange reserve management. The MoU lays down the foundations of close cooperation between the two central banks in all areas of mutual interest. The MoU will make a significant contribution in strengthening the close relationship between the two countries.

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