



Nepal Rastra Bank Press Release

Governor Dr. Chiranjibi Nepal addresses 45th Asian Clearing Union Board of Directors' Meeting

Governor Dr. Chiranjibi Nepal addresses the 45th Board of Directors' Meeting of Asian Clearing Union (ACU) held on 4th June 2016 in Nay Phi Taw, Myanmar hosted by the Central Bank of Myanmar.



Governor Dr. Nepal briefed the global economic situation and the recent Nepalese economic situation. He highlighted the impacts of the earthquake and the supply obstruction on the country's economy and efforts of reconstruction and rehabilitation. Furthermore, Governor Dr. Nepal also mentioned the Nepal Rastra Bank's (NRB) recent initiations with regards to financial development particularly focusing on financial stability and financial inclusion. In the occasion, Governor Dr. Nepal also highlighted

that the ACU member countries need to work on simplifying the existing payment system to make it more efficient. He further emphasized the need for promoting and strengthening the mutual coordination both in terms of monetary and technical cooperation in order to facilitate trade among member countries.

Meeting was chaired by the Governor of Bangladesh Bank Mr. Fazel Kabir. Meeting adopted the minutes of the 44th Board of Directors Meeting held in Dhaka, Bangladesh, the report of the ACU Secretary General and the recommendations of the Standing Technical Committee meeting. The Meeting handed over the chair to the central bank of Myanmar and also decided to hold 46th Board of Directors meeting in Sri Lanka in 2017.

Governor Dr. Nepal was accompanied by Executive Director Mr. Bhisma Raj Dhungana, Assistant Directors Mr. Ramesh Sharma and Ms. Srijana Shrestha of NRB.

Governor Nepal is scheduled to return to the country on 7th June 2016.

6 June 2016

Office of the Governor