



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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**RBI signs Special Currency Swap Agreement with  
the Central Bank of Sri Lanka**

The Reserve Bank of India today signed a Special Currency Swap Agreement with the Central Bank of Sri Lanka. Under the arrangement, the Central Bank of Sri Lanka can draw upto US\$ 1.1 billion for a maximum period of six months. This special arrangement is in addition to the existing Framework on Currency Swap Arrangement for the SAARC Member Countries.

It may be recalled that on March 25, 2015, the Reserve Bank of India had signed a Currency Swap Agreement with the Central Bank of Sri Lanka for USD 400 million under the existing SAARC Currency Swap Framework within the overall limit of USD 2 billion. The swap arrangements are intended to provide a backstop line of funding for the SAARC member countries to meet any balance of payments and liquidity crises till longer term arrangements are made or if there is need for short-term liquidity due to stressed market conditions.

The proposal to extend the additional currency swap facility of USD 1.1 billion for a limited period was decided by the Union Government in April 2015 based on the recommendation of the Reserve Bank of India for mitigating the possible currency volatility in the spirit of strengthening India's bilateral relations and economic ties with Sri Lanka.

**Sangeeta Das**

Director

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