

1982 THIRD SUPPLEMENTARY AGREEMENT TO THE MEMORANDUM OF UNDERSTANDING ON THE ASEAN SWAP AGREEMENT

Signed in Bangkok, Thailand on 4 February 1982

WHEREAS, the ASEAN Central Banks and Monetary Authorities, in pursuit of their common objective to promote monetary cooperation among ASEAN member countries, have established on August 5, 1977 an ASEAN Swap Arrangement ("the Arrangement") for a period of one year, as laid down in the Memorandum of Understanding on ASEAN Swap Arrangement ("the Memorandum") signed on the said date;

AND WHEREAS, the ASEAN Central Banks and Monetary Authorities in accordance with Article X of the Memorandum providing for the renewal of the Arrangement, have on September 26, 1978 entered into a Supplementary Agreement to the Memorandum of Understanding on ASEAN Swap Arrangement (hereinafter referred to as "the First Supplementary Agreement") to inter alia, renew the Arrangement for a further period of one year from August 5, 1978 and to modify certain provisions of the Memorandum;

AND WHEREAS, the ASEAN Central Banks and Monetary Authorities, in accordance with Article X of the Memorandum, as modified by the First Supplementary Agreement, providing for the renewal of the Arrangement, have on September 9, 1979 entered into a Second Supplementary Agreement to the Memorandum of Understanding on ASEAN Swap Arrangement (hereinafter referred to as "the Second Supplementary Agreement") to renew the Arrangement for a further period of three years from August 5, 1979 and to modify certain provisions of the Memorandum.

AND WHEREAS, the ASEAN Central Banks and Monetary Authorities, have on January 16, 1981 agreed upon certain Amendments to the Memorandum of Understanding on ASEAN Swap Arrangement (hereinafter referred to as "the Amendments") to modify some provisions of the Memorandum;

AND WHEREAS, Article X of the Memorandum, as modified by the Second Supplementary Agreement and the Amendments provides for the further renewal of the Arrangement upon agreement by the participants;

AND WHEREAS, the ASEAN Central Banks and Monetary Authorities are desirous of further extending the Arrangement in the interest of closer ASEAN monetary cooperation; THE ASEAN CENTRAL BANKS AND MONETARY AUTHORITIES hereby enter into a Third Supplementary Agreement to the Memorandum of Understanding on ASEAN Swap Arrangement (hereinafter referred to as "this Third Supplementary Agreement") under the following terms:

ARTICLE I

All provisions in the Memorandum, as modified by the First and the Second Supplementary Agreements and the Amendments concerning the Arrangement, shall remain in force and effect as if they were fully set forth herein.

ARTICLE II

The Arrangement shall be renewed and remain in force for a period of five years from the date this Third Supplementary Agreement comes into force.

ARTICLE III

This Third Supplementary Agreement shall be deemed to have come into force on August 5, 1982.

DONE in Bangkok, Thailand, this fourth day of February 1982.

Bank Indonesia By:
RACHMAT SALEH
Governor

Bank Negara Malaysia By:
ABDUL AZIZ BIN HAJI TAHA
Governor

Central Bank of the Philippines By:
JAIME C.LAYA
Governor

The Monetary Authority of Singapore By:
LIM HO KEE
Deputy Managing Director (Operations)

Bank of Thailand By:
NUKUL PRACHU ABMOH
Governor