



NEWS

Information and Public Relation Division, Cabinet Office, Bank of the Lao PDR

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The Bank of the Lao PDR Successfully Hosted The 4th Meeting of ASEAN Swap Arrangement Task Force (ASA TF) in Luang Prabang, Lao PDR



The Bank of the Lao PDR successfully hosted the 4th Meeting of the ASEAN Swap Arrangement Task Force (ASA TF) on 24th January 2024 in Luang Prabang under the first start of Lao PDR's Chairmanship of ASEAN 2024. The meeting was chaired by Ms. Mari-Len R. Macasaquit, Director of International Relations and Surveillance Department, Bangko Sentral ng Pilipinas. All delegations from ASEAN Member States (AMS) and ASEAN Secretariats (ASEC) also attended the meeting.

The ASA was established primarily to provide liquidity support for members experiencing balance of payments difficulties. The ASA Task Force was created to discuss the re-establishment of the ASA which expired in 2021. The Chair also pointed out for members' consideration on the feasibility of enhancing the ASA specifically the size, period of swap, and the reference rate for swap transaction under ASA, as well as the way forward through 2024. The meeting agreed to consider a number of options in elements of the ASA, based on the past experience wherein the size shall remain small with no conditionality.

The 4th meeting made enormous progress as well as the decision to enhance a new ASA. At the end of the meeting, the Chair expressed her appreciation for Bank of the Lao PDR for the hospitality and excellent arrangements during the 4th round of the meeting. The progress of ASA will be reported to the high level for notation and the next meeting will be scheduled, possibly, at the sideline of other ASEAN meetings, either in-person or virtual.

Source: Bank of the Lao PDR