



**Joint Press Release by
Autoriti Monetari Brunei Darussalam and Monetary Authority of Singapore**

**50TH ANNIVERSARY OF THE CURRENCY INTERCHANGEABILITY AGREEMENT
BETWEEN BRUNEI DARUSSALAM AND SINGAPORE
12 Syawal 1438H corresponding to 5 July 2017M**

1. His Majesty Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah ibni Al-Marhum Sultan Haji Omar'Ali Saifuddien Sa'adul Khairi Waddien, Sultan and Yang Di-Pertuan of Brunei Darussalam and His Excellency Mr. Lee Hsien Loong, Prime Minister of Singapore jointly launched the new \$50 commemorative notes issued by the two countries in a ceremony held today at the Istana, Singapore, to mark the 50th Anniversary of the Currency Interchangeability Agreement between Brunei Darussalam and Singapore.
2. The Currency Interchangeability Agreement took effect on 12 June 1967 between Brunei Darussalam and Singapore to facilitate improved economic and trade relations between the parties, and is a key economic cooperation between Brunei Darussalam and Singapore. It was signed by the then Chairman of the Brunei Currency Board (now known as Autoriti Monetari Brunei Darussalam) and the Chairman of the Board of Commissioners Currency, Singapore (which merged with the Monetary Authority of Singapore in 2002).
3. Under the Agreement, AMBD and MAS will accept the currency issued by the other, and to exchange it at par and without charge, into their own currency. Banks in both countries will accept for deposit from the general public and businesses, currency issued by the other country at par.
4. Through the years, the Agreement has brought about economic benefits and strengthened the financial links between Brunei Darussalam and Singapore. Today's joint launch of the new \$50 commemorative notes reaffirms to the public, retailers and financial institutions in both countries that Brunei Darussalam and Singapore currency notes are still interchangeable at par.
5. The commemorative notes will be made available to the general public both in Brunei Darussalam and Singapore from 2pm today, 5th July 2017, while the circulation notes will be available from 2pm Friday, 7th July 2017 across all banks and their branches in both countries.

6. For more information on the 50th Anniversary of the Currency Interchangeability Agreement between Brunei Darussalam and Singapore, please visit AMBD's website at www.ambd.gov.bn or download the AMBD App through the Appstore or Google Playstore.

Autoriti Monetari Brunei Darussalam

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