



**NATIONAL BANK OF CAMBODIA**

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**Opening Remarks by**

**H.E. Dr. Chea Serey, Governor of the National Bank of Cambodia,**

**on the Occasion of the Bilateral Meeting Between**

**the National Bank of Cambodia and the Banco Central De Timor-Leste**

**Phnom Penh, 22 July 2024**



- **His Excellency Helder Lopez, Governor of the Banco Central De Timor-Leste,**
- **Excellencies, Ladies, and Gentlemen,**

**A very good morning!**

On behalf of the National Bank of Cambodia, once again, it is my great pleasure to warmly welcome Governor Helder Lopez and the delegation of the Banco Central De Timor-Leste (BCTL) to Phnom Penh, Cambodia for the momentous occasion of the Bilateral Meeting between our two institutions.

Before we proceed, please allow me to introduce my colleagues present here today on this significant event:

- H.E. Sum Sannisith, Deputy Governor
- H.E. Yim Leat, Deputy Governor
- H.E. Kimty Kormoly, Director General of Banking Operations
- H.E. Kith Sovannarith, Director General of Banking Supervision
- Mr. Em Kamnan, Deputy Director General of Banking Supervision
- Mr. Ouk Sarath, Deputy Director General of Banking Operations, and
- Mr. Lay Sokheng, Deputy Director General of Policy and International Cooperation.

I would like to also extend our heartfelt congratulations and welcome to Timor-Leste on joining the ASEAN family, marking a significant milestone in Timor-Leste's journey towards

economic and financial integration and cooperation within the region. Today, in particular, we embark on a journey of collaboration and partnership by formalizing our commitment through the signing of an MOU aimed at strengthening the cooperation between the Banco Central De Timor-Leste and the National Bank of Cambodia. I am pleased to announce the establishment of bilateral cooperation in the area of monetary policy, strategies to promote the use of local currency, experience sharing on dollarization, and other areas of mutual interest for our collective advancement. This technical cooperation can be facilitated through various means such as the exchange of information, study visits, and seminars, providing both parties with practical and effective avenues for collaboration.

As we gather here, it is essential to acknowledge the dynamic and rapidly changing global economic environment. The challenges we encounter are multifaceted, ranging from geopolitical uncertainties to evolving financial technologies. In this context, the role of central banks has never been more crucial. Therefore, let us seize the opportunity presented by today's meeting to share and learn from one another on current economic and financial development, as well as how our respective central banks are addressing these challenges with policies and tools at our disposal. Additionally, let us explore opportunities for cooperation that can benefit us mutually.

Once again, I would like to extend my gratitude to Governor Helder and the BCTL delegation for their presence here in Cambodia. I look forward to deepening the amicable cooperation and joint initiatives between the Banco Central De Timor-Leste and the National Bank of Cambodia. To formalize the cooperation between our two institutions, I would like to propose scheduling regular bilateral meetings, whenever feasible, to foster this partnership. I am confident that the exchange of ideas and expertise will lead to mutual benefits and further enhance the economic and financial landscape of our respective nations. Today marks the commencement of our journey together, and I urge us to persist in our collective efforts towards common objectives and a prosperous future ahead.

**Obrigada!**