

**22nd EMEAP (Executives' Meeting of East Asia-Pacific Central Banks)
Governors' Meeting
15 May 2017, Auckland**

Press Release

The 22nd EMEAP¹ Governors' Meeting was held in Auckland, New Zealand on 15 May 2017. The eleven EMEAP member central banks and monetary authorities participated in the meeting, which was chaired by Mr Graeme Wheeler, Governor of the Reserve Bank of New Zealand (RBNZ).

Governors exchanged views about recent global economic and policy developments. Discussions focused on the potential impact of global factors on EMEAP monetary policy, as well as recent supply-side developments in EMEAP economies. Governors welcomed the improving prospects for regional growth and noted that EMEAP financial markets have generally functioned well over the past year. They emphasized that communication among authorities in the EMEAP region and other parts of the world is especially important. Governors remain committed to using EMEAP meetings to share information and foster cooperation.

Governors noted the report of the 52nd EMEAP Deputies' Meeting held in Auckland in April 2017. They welcomed the progress made on a range of EMEAP projects focusing on banking supervision, financial markets, payment and settlement systems and information technology.

Governors also discussed updates from the Monetary and Financial Stability Committee (MFSC) on its surveillance, research activities and regional crisis management framework. They discussed the benefits and potential challenges posed by new financial technology and agreed that EMEAP Committees and Working Groups should continue to closely monitor its development.

Governors accepted the offer of Bangko Sentral ng Pilipinas to host the 23rd EMEAP Governors' Meeting in 2018.

¹ EMEAP is a co-operative forum of eleven central banks and monetary authorities in the East Asia and Pacific region comprising the Reserve Bank of Australia, the People's Bank of China, the Hong Kong Monetary Authority, Bank Indonesia, the Bank of Japan, the Bank of Korea, Bank Negara Malaysia, the Reserve Bank of New Zealand, Bangko Sentral ng Pilipinas, the Monetary Authority of Singapore and the Bank of Thailand.