

announced that it is the fastest growing in Asia this year.

## ■ **India Signs Currency Swap Agreement with Maldives**

The Reserve Bank of India (RBI) has signed a Currency Swap Agreement with the Maldives Monetary Authority under the SAARC Currency Swap Framework. This agreement will enable the Maldives authority to make drawals in multiple tranches up to a maximum of \$200 million from the RBI. The agreement will provide swap support as a backstop line of funding for short-term foreign exchange liquidity requirements.