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**Annex to the Signing of the Second Bilateral Swap Arrangement  
between the Bangko Sentral ng Pilipinas and the Bank of Japan,  
as Agent for the Minister of Finance of Japan under the Chiang  
Mai Initiative-Second Stage**

William W. Grimes

William N. Kring

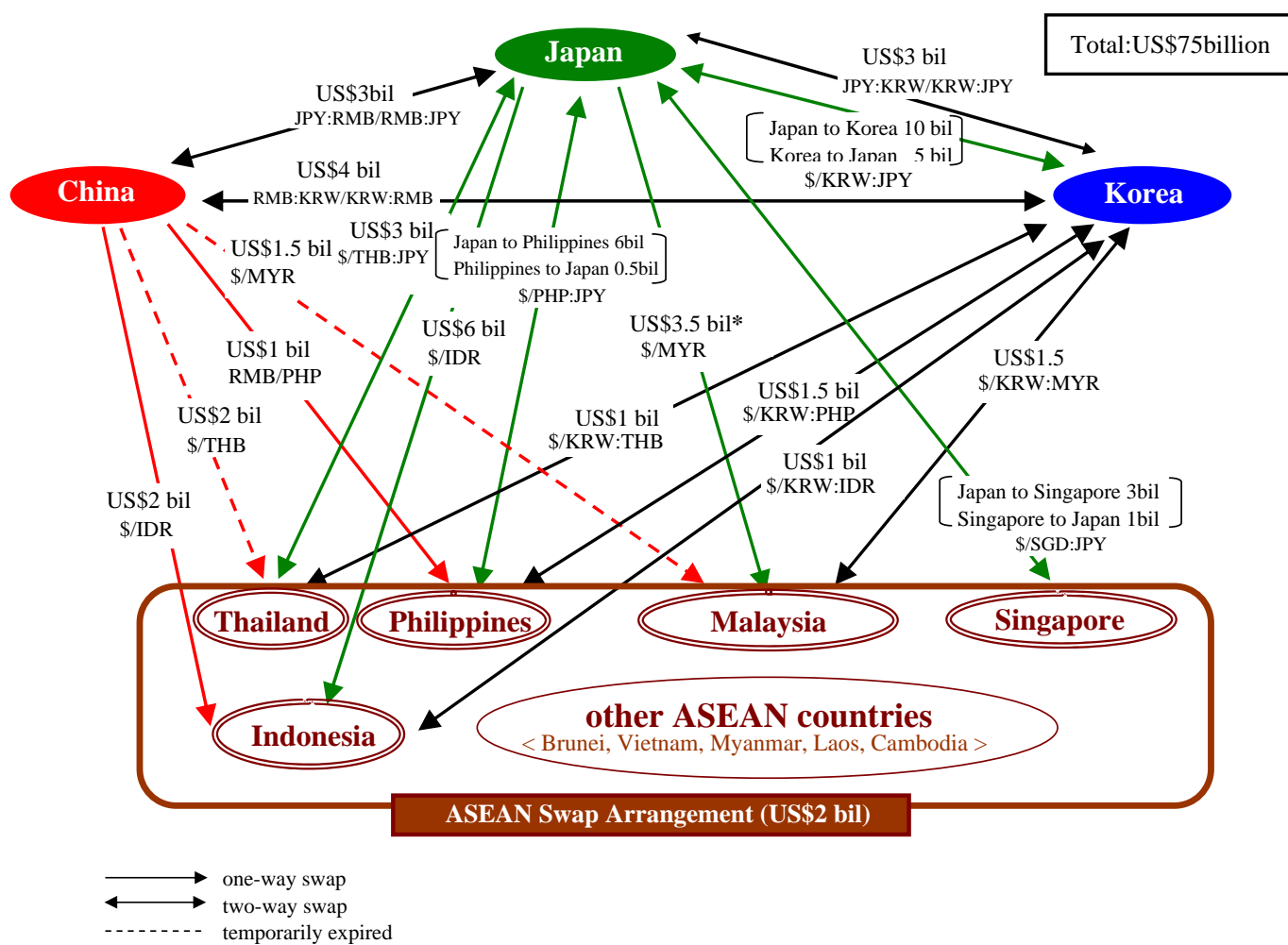
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(ANNEX)

# The Agreement on the Swap Arrangement under the Chiang Mai Initiative (as of May 4, 2006)



## \* Including New Miyazawa Initiative

The agreement between Japan and Malaysia: US\$2.5 billion under the New Miyazawa Initiative  
US\$1 billion under the Chiang Mai Initiative

Note: Total amount does not include New Miyazawa Initiative and ASEAN swap arrangement.