

Bolivia analyzes the use of the yuan for foreign trade

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Bolivia registers a decrease in its Net International Reserves, with a drop of up to US\$3.5 billion, the lowest figure in recent years. | Photo: @LuchoXBolivia

La Paz, May 11 (RHC)-- Bolivia's president, Luis Arce, announced that the government is evaluating the possibility of using China's yuan as a replacement for the U.S. dollar to carry out financial transactions in its foreign trade.

"We are not exempt as a country that at some point we are going to enter into something similar, what is more, we have to do it, from my point of view, we cannot remain on the sidelines. I instructed the Central Bank, look at what Brazil and Argentina are doing, analyze if it works for us," he declared in a meeting with information professionals on the Bolivian Journalist's Day in La Paz.

Arce instructed the Central Bank of Bolivia to investigate if the replacement of the dollar by the yuan for the payment of imports can work for the country.



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