



ORGANIZATION OF THE BLACK SEA ECONOMIC COOPERATION
Permanent International Secretariat
Istanbul / Turkey

Fax: (+90212) 2296336 E-mail: info@bsec-organization.org www.bsec-organization.org

PRESS RELEASE ON
THE MEETING OF THE BSEC PERMIS SECRETARY GENERAL WITH
REPRESENTATIVES OF THE BANK OF CHINA
(Istanbul, 25 March 2016)

The Secretary General of the BSEC PERMIS, Ambassador Michael B. CHRISTIDES met today, in their Istanbul offices, the Chief Representative of the Bank of China in Istanbul, Mr. Ruojie LI and the Deputy Chief Representative, Mr. Wanhang CAI.

The Bank of China was founded in 1912 and is the oldest bank in mainland China. The Bank is one of the biggest commercial banks in China, has the third highest proportion of interest payable by Chinese companies and is licensed to issue banknotes in two of China's Special Administrative Regions, Hong-Kong and Macau. As of 2015, the Bank of China was the 5th largest bank in the world by market capitalization.

The meeting allowed both sides to exchange information on their respective activities and priorities and proceed to an initial appraisal of the possibilities for enhanced cooperation, in particular through their eventual joint support to regional projects. Both sides agreed on the positive prospects of cooperation and the need to continue consultations in a practical and result oriented manner.