



**Government of India**  
**Ministry of Finance**  
**Department of Economic Affairs**

**Governing Council Meeting of BRICS Contingent Reserve Arrangement**  
***[6 October 2016: Washington]***

The Governing Council Meeting of BRICS Contingent Reserve Arrangement was held on 6 October 2016 in Washington.

The members proclaimed that the BRICS Contingent Reserve Arrangement (CRA) is now fully operational and ready to carry out the transactions. The members welcomed the proposal to formalise the setting up of a network of central banks research units that will support the working of BRICS CRA.

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