

## **EXIM Thailand Inks Cooperation Pact with Asian EXIM Banks in Co-financing to Boost International Trade and Investment**

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), revealed after attending the 23<sup>rd</sup> Annual Meeting of Asian EXIM Banks Forum (AEBF) in Sydney, Australia recently that the 11 Asian EXIM Banks had jointly signed a co-financing agreement to promote export of goods or services and investment among the member countries. Under such cooperation, EXIM Thailand would be able to support Thai entrepreneurs' export of goods and services to a greater extent through various credit facilities, e.g. buyer's credit, credit for relocation of production base and investment overseas, as well as export credit and investment insurance. This would help expand and strengthen partnerships among fellow EXIM Banks, which are state-owned financial institutions with common missions to promote international trade and investment toward Asian economic growth as a whole.

Mr. Pisit added that the above cooperation pact is in response to the recovering trends of global economies since early 2017, especially those in Asia including Thailand, hence heightened demand for goods and services looking forward. However, global economic volatility and changes in consumer behavior bring both opportunities and challenges. In light of this, Asian EXIM Banks including EXIM Thailand have expanded their cooperation in connection with the public and private sectors to ensure integrated businesses and services that could well meet entrepreneurs' needs in expanding their businesses and markets, and drive trade and economic growth Asia-wide and worldwide.

During the AEBF Annual Meeting, EXIM Thailand signed an agreement with China EXIM Bank for Panda Bond issuance in the Chinese market, for which China EXIM Bank would act as the lead arranger, in order to raise funds for EXIM Thailand's business operation. Also, an MOU on business cooperation was signed with Turkey EXIM Bank on provision of financial facilities to foster Thai-Turkish investment and joint venture in Thai-Turkish projects in third countries, export credit insurance, exchange of trade, industrial and economic data, and joint activities between the two institutions in accordance with their missions.

The 11 AEBF members comprise EXIM Banks of China, India, Korea, Indonesia, Malaysia, the Philippines, Turkey and Thailand, Japan Bank for International Cooperation (JBIC), Export Finance & Insurance Corporation (EFIC) of Australia, and Vietnam Development Bank, with Asian Development Bank (ADB) as the permanent observer.

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Public Relations Division  
Office of Top Management

**For further information, please contact Public Relations Division, Office of Top Management  
Tel. 0 2271 3700, 0 2278 0047, 0 2617 2111 ext. 1141-6**