

EXIM Thailand Backs the Establishment of Specialized Bank for Export and Industrial Development in Cambodia



EXIM Thailand signed an MOU to support the establishment of a specialized financial institution to foster export promotion and industrial development in Cambodia.

Dr. Virabongsa Ramangkura, Chairman of the Board of Directors, Export-Import Bank of Thailand (EXIM Thailand), and Dr. Chea Chanto, Governor of the National Bank of Cambodia (NBC), signed the memorandum of understanding (MOU) at the NBC in Phnom Penh on September 5, 2006. The MOU is aimed at combining the strength and expertise of each party to foster Thai-Cambodian industrial and economic development and boost bilateral trade and investment. Under the MOU, EXIM Thailand will render support to the NBC in the form of technical assistance and personnel training which will complement the NBC's effort to set up a specialized financial institution for export promotion and domestic industrial development.

Dr. Virabongsa added that EXIM Thailand and NBC will collaborate closely to identify the most appropriate model for the establishment of such a specialized bank in Cambodia. The formation of this new financial institution is anticipated to help catalyze the growth of Cambodia's industrial sector, particularly locally-owned enterprises and Thai investments in Cambodia in order to keep pace with Cambodia's promising export future. To this end, EXIM Thailand is ready to offer consultancy and share its experience with the NBC in areas such as fund raising in the international money and capital markets, credit analysis and project feasibility assessment. These skill sets are instrumental in fulfilling Cambodia's objectives to upgrade its manufacturing standard, increase market channels and open up new trade and overseas investment opportunities. Thus, this partnership between EXIM Thailand and NBC will mark an important milestone in both countries' economic cooperation that will contribute significantly to an increase in Thai-Cambodian trade and investment.

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Public Relations Division

Office of Top Management

About Export-Import Bank of Thailand

Export-Import Bank of Thailand (EXIM Thailand) is a state-owned specialized financial institution under the Ministry of Finance's supervision. Established under the Export-Import Bank of Thailand Act B.E. 2536 (1993), which was amended in 1999 to expand its role in supporting investments, EXIM Thailand was mandated to provide financial services for the promotion and facilitation of Thailand's exports, imports and investments for national development. The Bank's objectives are to strengthen the competitive edge of Thai exporters and investors abroad as well as promoting business activities that contribute to the earning or saving of foreign exchange.

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