



# ธนาคารแห่งประเทศไทย

สำนักผู้ว่าการ ธนาคารแห่งประเทศไทย โทร. ๒๔๒๖๖๔๘

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## **The Bank of Thailand denies having issued Emergency Decree**

The Bank of Thailand wishes to refute the recent report in several newspapers that the Bank had proposed to the government to issue a special decree to force 30 finance companies to merge.

The Bank categorically denies such report.

However, the Bank has in fact proposed to the Ministry of Finance to issue an announcement setting details and conditions that finance companies may merge and apply for banking licenses or additional retail banking businesses.

The pending announcement will specify the qualifications of the companies that will act as leaders in the friendly mergers. Interested companies can form themselves into groups and submit their applications rightnow instead of having to wait until December 1997 as set previously, and the authority will announce the result immediately together with clear conditions and goals for the groups to accomplish.

The Bank wishes to reassure all depositors that in all merger schemes, the depositors and creditors of all finance companies will always be honoured.

Bank of Thailand

1 June 1997