

The Signing Ceremony of the Loan Agreement between  
the Export-Import Bank of Japan and the Bank of Thailand

Following the pledge of the Export-Import Bank of Japan (JEXIM) to give financial assistance to Thailand, in parallel with and proportional to purchases by Thailand from the International Monetary Fund, made at the Tokyo meeting between Thailand and the International Monetary Fund (IMF) together with countries in the Asia Pacific region on August 11, 1997, His Excellency Dr. Thanong Bidaya, Minister of Finance, and His Excellency Mr. Hiroshi Ota, Japanese Ambassador to Thailand, presided today over the signing ceremony of the USD 4 billion loan agreement between the Bank of Thailand as fiscal agent for the Kingdom of Thailand and the Export-Import Bank of Japan. The agreement was signed by Dr. Chaiyawat Wibulswasdi, the Governor of the Bank of Thailand, and Mr. Hidemi Kawai, Senior Executive Director of the Export-Import Bank of Japan.

The loan from JEXIM shows Japan's willingness to support Thailand in its effort to place the economy on a secure and firm footing. The proceeds of this loan will be used to support Thailand's international reserves position. This will help to stabilize the Thai economic situation and contribute toward fostering growth and stability in the region.

Bank of Thailand

1 September 1997