



BANK OF THAILAND NEWS

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Appraisal and review of the Bank of Thailand and the Foreign Bank Association

The Bank of Thailand organised a discussion meeting with the Foreign Bank Association on 9 August 2000. This meeting is held once every 2 months. The highlights of the meeting are as follows:

1. The Bank of Thailand has published (detailed) a synopsis of the financial situation in Thailand over the first 5 months of this year including identifying key economic variables trend paths. The conclusion drawn posits continuous and sustainable economic improvement for the Thai economy.

2. The Bank of Thailand informed the Foreign Bank Association that the Immigration Division 1 of Ministry of Interior has requested cooperation in monitoring and enforcing relevant legislation with respect to residential permits to invest in Thailand. This will involve commercial banks reporting to the Immigration Division 1 any infraction of the regulation pertaining to the 10 million baht assurance that permit holders must deposit with the commercial banks for a minimum period of not less than 3 years and than no uses made of these funds either through withdraw or employing it as collateral. Following the reporting of such infraction would give rise to the permit being withdrawn by the Immigration Division 1. At the current time, the Immigration Division 1 is compiling a list of all present permit holders investing in Thailand, once completed this will be passed on to the Bank of Thailand.

3. The Foreign Bank Association has requested the Bank of Thailand to consider the role of BIBF with respect to Trade Financing and more specifically the responsibility of the Bank of Thailand with the respect to those large debtors. The Bank of Thailand has taken theses suggestions on board and will in due course give a reaction following further investigation

Bank of Thailand

August 9, 2000