



BANK OF THAILAND NEWS

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Bank of Thailand Helping Key Economic Sectors

The Bank of Thailand (BOT) provided 52.496 billion baht credit facility to key economic sectors during the first quarter (Q1) of year 2001.

Mr.Oubaur Kruthanooch, the BOT deputy spokesperson, announced that “the BOT allocated 28.991 billion baht as the credit facility during the first quarter of this year for key economic sectors through state financial institutions.”

When combining the BOT credit facility with the 23.505 billion baht loans (40-60%) provided by other financial institutions, the aggregate credit extended in first quarter amounted to 52.496 billion baht.

“The key economic sector that had received the largest amount of credit from BOT's facility was the export sector. In the first quarter, BOT provided the financial support to export sector totaling 13.454 billion baht. The industrial sector, excluding the small and medium enterprises or SMEs, received the BOT loan of 226 million baht,” added the BOT deputy spokesman.

Since Jan 12 of this year, BOT had reduced interest rate for SMEs from 3% to 2% per year; the aggregate credit extended in the first quarter of last year amounted to 4.937 billion baht.

In the year 2000, the BOT's credit facility was focused on helping the (SMEs). At the end of the first quarter of year 2001, the BOT already provided credit facility to about 5,635 SMEs businesses worth 21.590 billion baht, which increased from Q4 of year 2000 about 274 SMEs businesses worth 1.068 billion baht.

Furthermore, on 29 March 2001, BOT's Court of Directors has approved a loan to Bank of Agriculture and Agricultural Cooperatives (BAAC) in order to support sugar cane planters worth 5 billion baht with the interest rate at 3% per year for 18 months. BOT's Court of Directors also approved the 3 billion baht loan renewal with 3% interest rate for BAAC to support agriculturists and agricultural institutions.

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