



BANK OF THAILAND

**BOT Press Release**

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**No. 47/2014**

**Press Release on Hong Kong – Thailand Renminbi Business Forum**

The Hong Kong – Thailand Renminbi Business Forum was held for the first time in Bangkok on 13 - 14 October 2014. The two-day Forum was co-hosted by the Hong Kong Monetary Authority (HKMA) and the Bank of Thailand (BOT) with participation by representatives from the banking, financial and corporate sectors.

The objectives of the Forum are to strengthen collaboration between Hong Kong and Thailand on the development of renminbi business, and to raise awareness in the private sector about the use of renminbi for cross-border trade settlement and investment. The Forum discusses the developments in renminbi liberalization and trends in the global renminbi markets, with a particular focus on how to enhance financial linkages between Hong Kong and Thailand to facilitate renminbi trade and investment, by providing the necessary liquidity, range of financial products and services and proper risk management to corporates.

During the first day of the Forum, Mrs. Chantavarn Sucharitkul, Assistant Governor of the BOT, and Mr. Vincent Lee, Executive Director (External) of the HKMA chaired the meeting attended by senior representatives from 9 Hong Kong and Thai banks. The meeting provided a useful platform to strengthen collaboration and networking between banks in Hong Kong and Thailand on renminbi businesses.

Today (14 October 2014), a seminar was organised to raise awareness in the private sector about the use of renminbi in trade and investment. The seminar was well-attended by over a hundred representatives of large corporations that have trade ties or investment interests in the renminbi, fund managers and banks. The panel of experts from both the Hong Kong and Thai banks shared their knowledge and experience in the usage and benefits of renminbi in trade settlement, investment, funding, and hedging instruments, as well as how businesses should prepare for further renminbi internationalisation going forward.

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14 October 2014

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