



ข่าวกระทรวงการคลัง

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Permission to Issue Baht-denominated Bonds or Debentures by Foreign Entities in Thailand in the Second Half of 2008

To strengthen Thailand's financial system, the Ministry of Finance has set up the strategy to develop domestic bond market to be one of the three pillars of the financial system by diversifying the bond products and expanding foreign issuer and investor base. Minister of Finance, therefore, issued the Notification: Permission to Issue Baht-denominated Bonds or Debentures in Thailand, which stipulates rules for the foreign entities to issue Baht-denominated bonds or debentures on April 11, 2006 and the application submission opens twice a year in May and November.

After having carefully considered the applications by using various criteria such as credit rating, diversification of permitted entities' countries, use of proceeds received from the issuance, liquidity in domestic financial market and supply of public and private sector bonds, the Minister of Finance has permitted 15 foreign entities to issue Baht-denominated bonds or debentures in Thailand within December 31, 2008 with the issue amount of 3,500 million Baht each or 52,500 million Baht in total. The list of the permitted entities is as follows:

1. Agence Francaise de Developpement (AFD)
2. Cargill Inc. (Cargill)
3. Commonwealth Bank of Australia (CBA)
4. Cooperative Centrale Raiffeisen – Boerenleenbank B.A. (Rabobank)
5. Deutsche Bank (DB)
6. Dow Capital International LLC (DCI)
7. International Bank for Reconstruction and Development (IBRD)
8. International Finance Corporation (IFC)
9. ING Bank NV (ING)
10. Kommunalbanken Norway (KBN)
11. The Export – Import Bank of Korea (KEXIM)
12. KfW Bankengruppe (KfW)
13. Nordic Investment Bank (NIB)
14. Oversea – Chinese Banking Corporation Limited (OCBC)
15. Swedish Export Credit Corp (SEK)

The Ministry of Finance would like to take this opportunity to express our sincere appreciation to all 42 applicants for their interest to issue Baht-denominated bonds in Thai bond market. Furthermore, we would like to inform our prospect applicants that we are in the process of enhancing the flexibility of our approval process in order to appropriately respond to the demand of Baht bonds issuance in Thailand.