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ASEAN – China Investment Cooperation Fund for Infrastructure and Energy Launched

The Minister of Commerce, H.E.Mrs. Porntiva Nakasai, has met with H.E. Mr. Chen De Ming, the Minister of Commerce of China. Minister Porntiva informed that China has established the China-ASEAN Investment Cooperation Fund and has announced the intention to set up the 15 billion USD China ASEAN Loan Program. While the ASEAN- China 15 billion USD Loan will be provided to ASEAN for the development of infrastructures in the region, the 10 billion USD China-ASEAN Investment Cooperation Fund will be private equity fund with the purpose of providing funding support to the infrastructure, energy and construction in the ASEAN member countries, as well as for the economic and technical cooperation between China and ASEAN members. The Chinese Government is now in the process of working out the details for the two funds and will keep ASEAN informed of the progress made. In this connection, Thailand expresses her interest to apply for the loan programs for a number of logistics projects, for example, a construction of highways from Danang-Trad-Mae sot and Moulmein which is now under the GMS. The Kanchanaburi-Tavoy road link to the Tavoy port is a key element that would open up trade routes to the Indian Ocean on the East-West Corridor. Another construction concerns are the R3E and R3W on the North-South Corridor which has to be continued.

The Chinese Minister reaffirmed that the ASEAN-China Loan Program has been officially announced, and China will confirm the implementation of the full program. The 15 billion USD Loan Program can be used for the construction of the logistical highway network of ASEAN member countries. The details of the loan conditions have yet to be worked out, but it will be a concessionary role. The construction would have to meet the financial criteria and the approval of the ASEAN members concerned, as well as the technical standard and other technical specifications. It is urged that ASEAN member countries concerned should proceed with the detailed request so that a feasibility study on this construction projects can be expeditiously implemented.

Thailand and China also discussed about the Agreement on Expanding and Deepening Bilateral Economic and Trade Cooperation (EDBETC) signed by the Thai and Chinese commerce ministers on 24th June 2009 in Beijing. The parties reaffirmed its plan to have the senior officials of relevant agencies meet in November 2009 to discuss the drafting of the five-year development plan to establish a concrete work plan.

Furthermore, Thailand raised to China the intricacies involved for Thai exporters in exporting Thai fruits to China, especially on the issue of “Quarantine Import Permit” which Thailand asked China to consider to extend the period of validity of its import permit from 6 months to 1 year and expand the range of fruits that are covered by each permit from 1 type of fruits to 23 types. In this regard, the Chinese Minister agreed to take a look on this matter.

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