

**EXIM Thailand Renders Low-interest Credit Facility to
Phacharasin Plastic and Trading Ltd., Part.
to Support Innovation of Safety LPG Composite Cylinders for Household Use**

Mrs. Wantana Mongkolsri, Senior Executive Vice President of Export-Import Bank of Thailand (EXIM Thailand), said EXIM Thailand has recently signed an agreement to provide 7-year term loan worth 21.94 million baht to Phacharasin Plastic and Trading Ltd., Part., manufacturer and distributor of plastic products, at EXIM Thailand's Head Office. The loan's purpose is to finance the company's LPG composite cylinders production in Nongkhai province, which is a project under the collaboration between EXIM Thailand and National Science and Technology Development Agency (NSTDA), Ministry of Science and Technology, to offer financial support for scientific and technological engineering, research and development projects of private entities in the form of low interest loans to reduce production costs and boost competitiveness of Thai exporters aiming to improve their production technologies.

This financial provision aims to support SME entrepreneurs with potential in their attempts to develop manufacturing process to cater for the export supply chain. LPG composite cylinders are widely used in Europe and the U.S.A. due to its several outstanding features, e.g. non-sparking when hard hit, non-corrosiveness, rust-free, longer-lasting than the conventional steel cylinder, and higher safety. As the low thermal conductivity of composite cylinder can help prevent explosion when exposed to external heat, it can be used to replace the steel cylinder which has been used in recent years by bomb assemblers to provoke unrest in the three southernmost provinces of Thailand. While many Thai entrepreneurs have been unable to produce this kind of cylinder, as leaks between the joints and cylinder body are often found, Phacharasin Plastic and Trading Ltd., Part. has successfully found the solution which lies in plastic rotation molding process and body-joint cylinder production. Hence, the company has planned to launch its machinery line improvement and factory construction project worth 35.18 million baht in Nongkhai Province to build additional facilities to accommodate its innovative plastic injection technology for the production of LPG composite cylinders for domestic sale and export to neighboring countries.

“To help support a healthy and steady growth of Thai exports, EXIM Thailand has worked closely with both the public and private sectors in promoting research and development of technologies and production process, so as to add value to Thai exports and further enhance the development of Thai manufacturing sectors in the long term,” added Mrs. Wantana.

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