



ธนาคารเพื่อการเกษตรและสหกรณ์การเกษตร

BANK FOR AGRICULTURE AND AGRICULTURAL COOPERATIVES

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เคียงคู่จู้กำประชาชน

[2346 Paholyothin Rd., Sena Nikhom, Chatuchak, Bangkok 10900],

[21 December 2022]

To:

Deutsche Gesellschaft für internationale Zusammenarbeit (GIZ)

93/63 Complex (16th floor) New, Ratchadaphisek Rd, Klongtoey, Bangkok 10110, Thailand

and

The Green Climate Fund “GCF”

G Tower, 24-4 Songdo-Dong Yeonsu-gu

Incheon City, Republic of Korea

Subject: Letter of Support to contribute to the implementation of the Thai Rice GCF: Strengthening Climate-Smart Rice Farming”

Dear Madam/Sir,

Reference is made for Thailand’s proposal on “Strengthening Climate-Smart Rice Farming Project: Thai Rice GCF” that GIZ has submitted to the Green Climate Fund (GCF). BAAC is pleased to support the implementation of the upcoming project, which serves BAAC’s mission to provide integrated financial services to sustainably enhance the quality of farmers’ life in Thailand. BAAC is determined to support the policy of “**BCG model**”, which is an integration of Bioeconomy, Circular and Green economy to advance Thailand’s climate change ambitions. BCG has been conceptualized to underpin the Thailand 4.0 policy as a strategy to drive the economic and social development, for instance through the promotion of sustainable agriculture, and protecting the environment and ecosystem. The Thai Rice GCF project is in line with the BCG policy.

BAAC’s policy is aligned with the objective of the **Thai Rice GCF project**, which aims at facilitating the transformation of Thai rice smallholder cultivation towards a low-emission and climate-resilient development trajectory through the promotion of sustainable and environment-friendly climate smart agriculture.

Given the shared vision and purpose, BAAC intends to support and co-finance the Thai Rice GCF project, with a total value of **30 Million EUR** through making a credit line available, should the proposal be approved. BAAC also intends to act as an Executing Entity within the project.

In addition, BAAC will work in cooperation with MoAC and line ministries and departments in Thailand in order to enhance capacity and improve access to finance by farmers and agricultural service providers towards climate smart technologies.

BAAC would like to reaffirm our support towards the implementation of this project.

Yours sincerely.

T. Ngamvalairatt .

Mr. Tanaratt Ngamvalairatt
President of the Bank for Agriculture
and Agricultural Cooperatives
(BAAC)
