

Farm income increased due mainly to higher farm prices while farm production remained low. Manufacturing production expanded slightly from the previous year due mainly to low base effect and temporary factors. The service sector continued to expand, in line with continued growth in the tourism sector and a gradual growth in domestic demand.

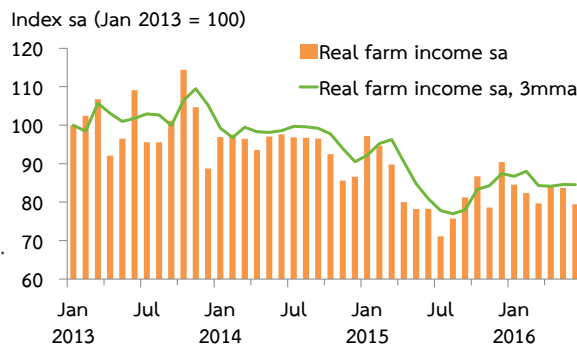
Nominal Farm Income

%YOY	2015	2015		2016				
		H1	Q4	Q1	Q2	May	Jun	Jun (%MoM)
Nominal farm income	-10.0	-10.1	-6.4	-10.8	3.7	6.5	1.7	-5.3
Agricultural production	-4.3	-4.1	-0.2	-5.7	-1.2	0.1	-2.0	-4.0
Agricultural price	-5.9	-6.3	-6.2	-5.4	4.9	6.4	3.8	-1.2

Note: Farm income does not include government subsidies and transfers.

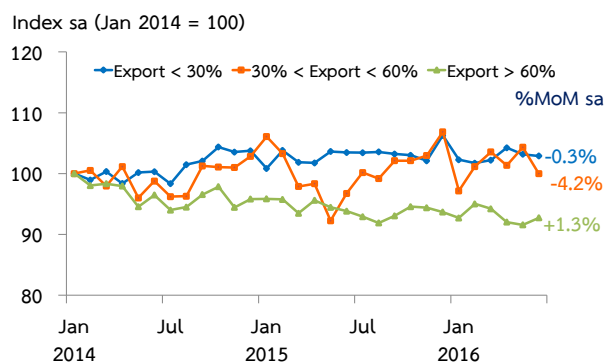
Source: Office of Agricultural Economics and calculated by BOT

Real Farm Income



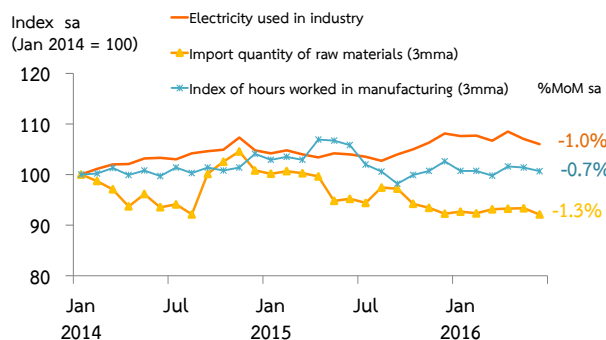
Source: Office of Agricultural Economics and calculated by BOT

Manufacturing Production Index (MPI)



Source: OIE calculated by BOT

Other Manufacturing Indicators



Source: NSO, OIE, Customs Department and seasonally adjusted by BOT

Manufacturing Production Index (MPI)

(%YOY)	Weight 2011	2015	2015			2016				
			H1	Q3	Q4	Q1	Q2	May	Jun ^P	Jun ^P (%MoM)
Food & Beverages	18.1	-0.6	-1.2	-0.5	0.5	2.3	-2.1	-3.4	-2.5	-0.3
Vehicles	17.8	2.2	-1.1	6.0	5.1	-3.3	12.1	19.6	7.8	-4.3
Rubbers & Plastics	11.2	1.5	0.7	2.1	2.5	3.3	-4.6	5.4	-16.5	-12.3
IC & Semiconductors	7.3	0.9	0.9	0.3	1.4	-2.8	1.6	-2.8	4.5	3.7
Textiles & Apparels	6.2	-6.9	-0.2	-9.9	-17.1	-17.5	-18.9	-22.2	-12.4	6.8
Chemicals	6.1	0.4	-0.4	3.4	-0.9	3.1	3.3	1.6	7.7	0.2
Cement & Construction	5.1	-3.4	-2.2	-5.2	-3.9	1.2	-3.2	-3.4	-3.9	1.1
Electrical Appliances	4.7	-3.2	-4.2	-1.4	-2.4	8.3	18.5	18.7	32.0	7.4
Petroleum	3.5	16.8	21.0	18.0	8.4	-0.9	1.4	-0.4	-1.4	0.2
HDD	1.3	-22.8	-19.4	-28.3	-23.8	-18.5	-13.2	-19.9	-9.3	4.8
Others	18.9	0.3	0.8	-0.6	0.2	-1.8	0.9	0.9	1.7	0.3
MPI	100.0	0.3	0.1	0.9	0.3	-0.9	1.5	2.7	0.8	-1.2

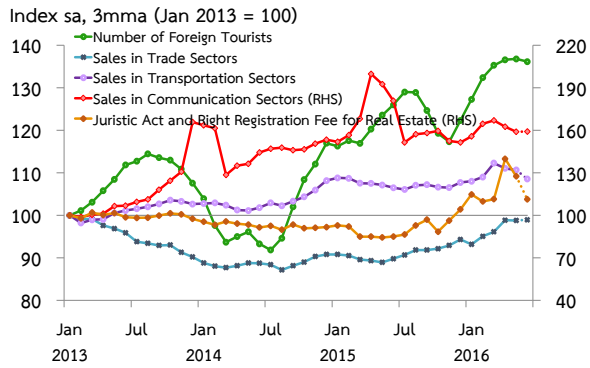
P = Preliminary data
Seasonally adjusted by BOT
Source: Office of Industrial Economics

Capacity Utilization (sa)

(%)	Weight 2011	2015				2016			
		Q1	Q2	Q3	Q4	Q1	Q2	May	Jun ^P
Food & Beverages	18.1	53.0	53.6	53.0	53.4	54.2	53.0	52.3	52.8
Vehicles	17.8	84.6	76.3	83.3	86.5	81.3	84.9	87.0	82.9
Rubbers & Plastics	11.2	63.1	64.8	61.5	62.7	63.3	62.5	65.4	58.5
IC & Semiconductors	7.3	91.2	89.0	88.8	83.4	84.4	82.4	84.9	81.0
Textiles & Apparels	6.2	50.8	50.0	49.4	48.5	45.5	43.5	42.6	44.9
Chemicals	6.1	73.7	73.1	74.0	73.9	77.3	75.9	76.2	77.2
Cement & Construction	5.1	68.0	66.9	65.7	66.2	66.9	67.8	67.7	68.7
Electrical Appliances	4.7	67.5	64.0	66.1	70.5	70.3	71.2	70.6	74.8
Petroleum	3.5	85.4	85.5	88.0	88.2	84.4	84.8	84.8	81.2
HDD	1.3	48.6	41.6	41.8	44.6	39.9	35.7	33.7	36.1
Others	18.9	55.4	54.2	54.3	55.7	55.2	54.9	54.1	55.3
CAPU sa	100.0	66.6	64.7	65.6	66.4	65.6	65.5	66.0	64.9

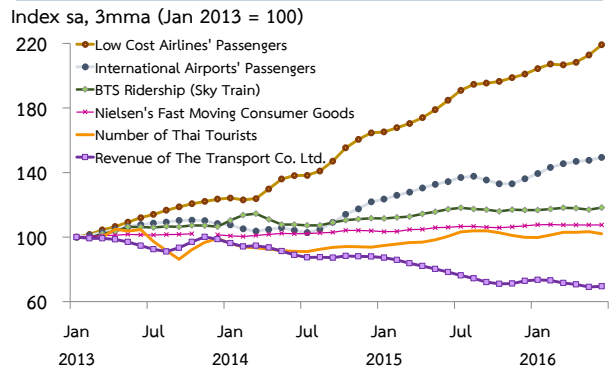
P = Preliminary data
Seasonally adjusted by BOT
Source: Office of Industrial Economics

Service Sector Indicators



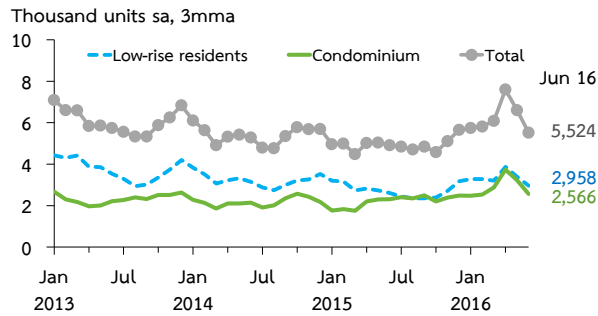
Note: Sales from VAT collection, latest data estimated by BOT
Source: Department of Tourism, The Revenue Department, Department of Land

Other Service Sector Indicators



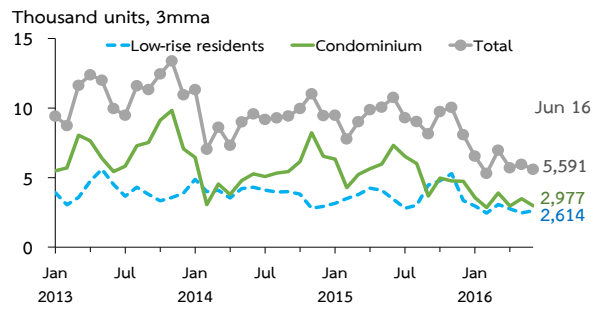
Source: Airports of Thailand, Nielsen Company, The Tourism Authority of Thailand, The Transport Co. Ltd., Bangkok Mass Transit System, calculated by BOT

New Mortgage Loans from Commercial Banks in Bangkok and Vicinity Area*



* Seasonally adjusted by BOT
Source: Bank of Thailand

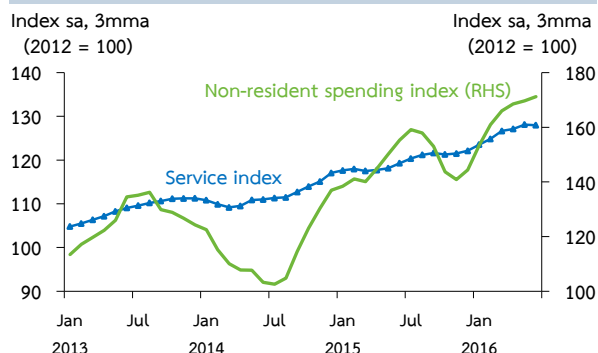
Newly Launched Properties in Bangkok and Vicinity Area



Source: Agency for Real Estate Affairs (AREA) and calculated by BOT

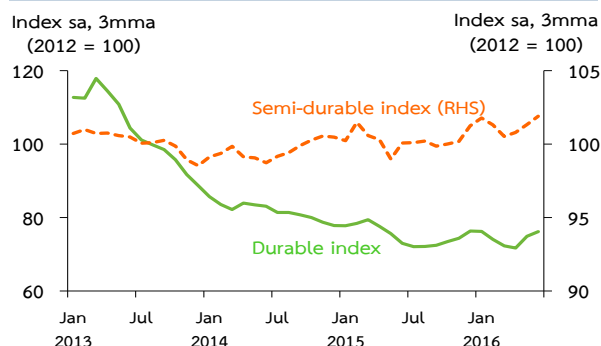
Public spending still played an important role in supporting the economy from both current and capital expenditure. Private consumption slightly decreased after an improvement in the previous month, meanwhile, household income and confidence remained fragile. Private investment stayed low and concentrated in certain sectors due to a gradual recovery of demand, both domestically and externally.

Service Index* & Non-resident Spending Index



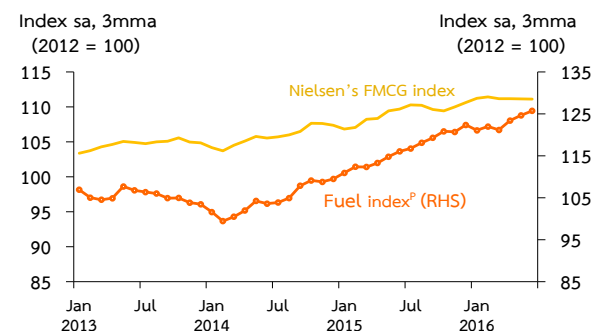
Note: *Combination of 1) hotel and restaurant VAT and 2) transportation sales
Source: Bank of Thailand

Durable Index and Semi-durable Index



Source: Bank of Thailand

Nielsen's FMCG Index & Fuel Index



Source: The Nielsen company, Bank of Thailand
P = Preliminary Data

Private Consumption Indicators

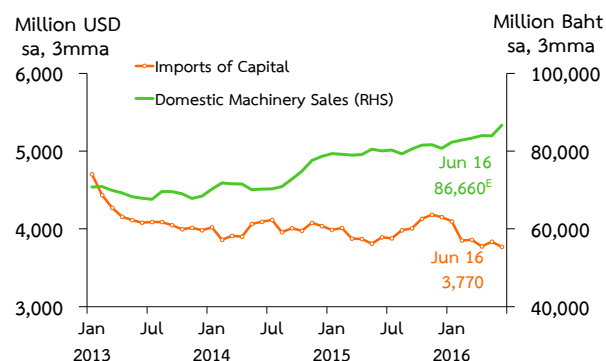
% YoY	2015	2016				
		Q1	Q2 ^P	May	Jun ^P	Jun ^P (%MoM)
Non-durable Index	3.5	3.2	3.0	3.6	1.6	-0.6
Semi-durable Index	0.7	1.2	1.8	1.7	1.6	1.0
Durable Index	-6.7	-8.5	4.3	7.8	6.9	-1.9
Service Index	6.8	7.8	7.3	8.5	6.8 ^E	-0.1 ^E
(less) Tourist Spending	25.8	17.8	10.4	9.2	9.8	0.0
Private Consumption Index	1.5	2.2	4.3	5.6	3.6	-0.3

Note: %MoM is calculated from seasonally adjusted data
P = Preliminary Data, E = Estimated Data

Source: Bank of Thailand

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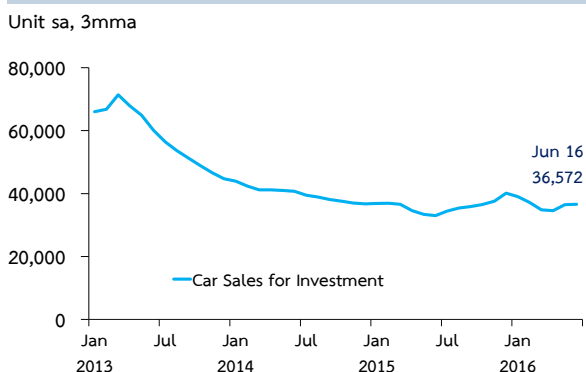
Equipment Indicators



Note: E = Estimated Data

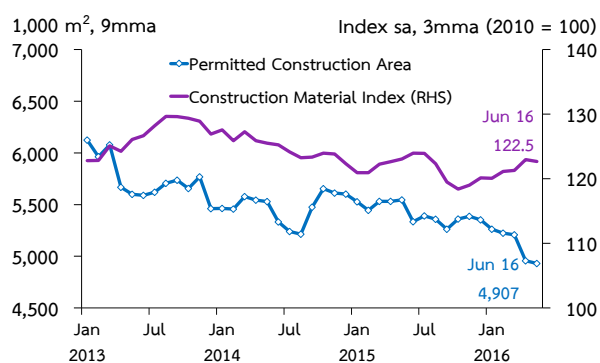
Source: Custom Department, Revenue Department calculated by BOT

Equipment Indicators



Source: Federation of Thai Industries, Revenue Department calculated by BOT

Construction Indicators



Note: E = Estimated Data

Source: NSO and Bank of Thailand

Private Investment Indicators

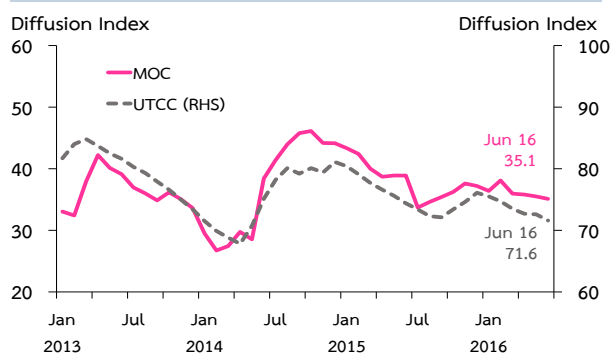
% YoY	2015	2016				
		Q1	Q2 ^P	May	Jun ^P	Jun ^P (%MoM)
Permitted Construction Area (9mma)	-1.0	-4.9	-9.9	-11.1	-8.0	-0.5
Construction Materials Index	-2.4	-0.6	-1.2	-0.3	-4.5	-0.1
Real Imports of Capital Goods	-0.8	1.3	-3.4	-0.6	-4.8	-1.7
Real Domestic Machinery Sales	9.2	6.8	7.7	-0.1	13.2 ^E	3.3 ^E
Car Sales for Investment	-6.2	-3.0	10.7	18.9	7.2	0.4
Private Investment Index	0.8	1.1	1.3	1.2	1.3	0.3

Note: %MoM is calculated from seasonally adjusted, 3 month moving average data

P = Preliminary Data

Source : Bank of Thailand

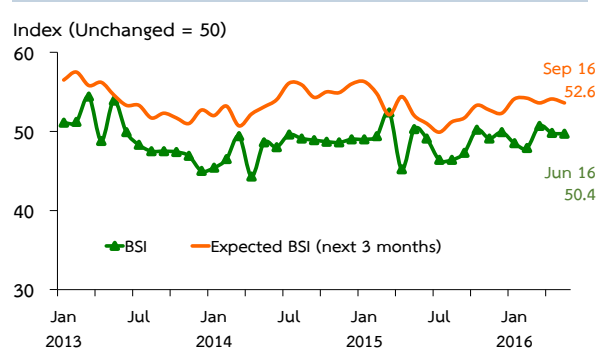
Consumer Confidence Index



Source: Ministry of Commerce (MOC),

University of the Thai Chamber of Commerce (UTCC)

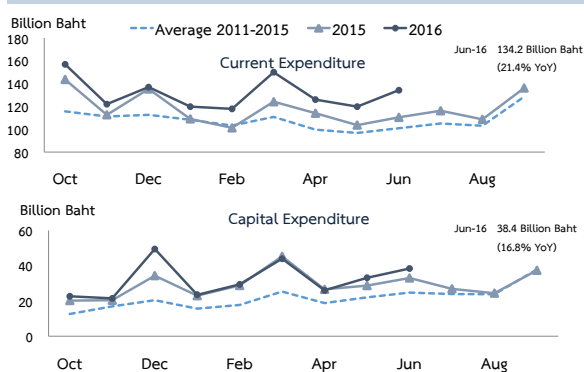
Business Sentiment Index



Source : Bank of Thailand

Central Government Expenditure

(excl. subsidies/grants and miscellaneous other expense)



Source: Comptroller General's Department and Bank of Thailand

Fiscal Position

Billion Baht	FY2015 ^P	FY2015 ^P		FY2016 ^P				
		Q3	Q4	Q1	Q2	Q3	May	Jun
Revenue ^{1/}	2,207.0	659.0	572.5	584.0	476.1	747.1	240.5	339.0
(%YoY)	(6.3)	(6.2)	(9.7)	(17.6)	(-0.5)	(13.4)	(47.8)	(-2.3)
Expenditure ^{2/}	2,510.9	549.7	560.7	872.5	662.4	649.6	172.7	253.6
(%YoY)	(4.8)	(10.5)	(5.3)	(10.3)	(8.7)	(18.2)	(10.0)	(25.9)
Budgetary B/L	-303.9	109.3	11.7	-288.5	-186.3	97.5	67.8	85.4
Non-Budgetary B/L	-40.3	31.5	35.6	-28.4	-37.5	-46.2	-42.3	1.6
Cash B/L (CG)	-344.2	140.8	47.3	-316.9	-223.8	51.3	25.5	87.0
Primary B/L (CG)	-229.7	181.1	64.8	-272.7	-206.7	100.3	27.5	131.3
Net Financing	274.7	1.9	115.0	277.2	40.5	-19.1	-47.7	-35.7
Treasury B/L	990.4	264	426.2	386.5	203.2	235.4	184.1	235.4

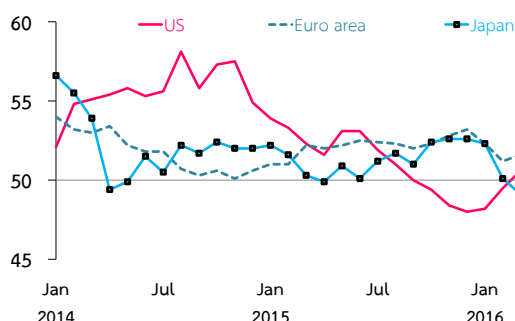
Note: P = Preliminary data ^{1/} Cash basis ^{2/} Exclude principal loan repayment

Source: Fiscal Policy Office, Comptroller General's Department, Bank of Thailand

Merchandise export growth turned positive due to gold exports and the low base effect of some export products last year. However, exports of several products continued to contract. Tourism sector expanded well although Ramadan caused the number of foreign tourists contracted from last month. Current account posted a surplus thanks to low level of imports. However, capital account registered a small deficit in accordance with Thai direct investment abroad.

G3 Manufacturing PMI

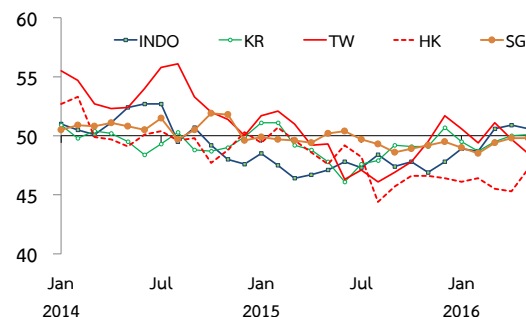
Diffusion index



Source: ISM, Markit Economics

Asia's Manufacturing PMI

Diffusion index



Source: Bloomberg, Markit Economics

Export Growth

May 2016 = 17.5 Bn USD

Jun 2016 = 18.0 Bn USD

Ex.gold = 16.8 Bn USD

Ex.gold = 17.2 Bn USD

%YoY	Share 2015	2015	2015			2016 ^P				
			H1	Q3	Q4	Q1	Q2	May	Jun	Jun (%MoM)
Agriculture	7.5	-10.7	-7.8	-12.2	-14.6	-7.8	-11.7	-17.0	-16.4	-6.5
Fishery	0.8	-17.2	-15.0	-20.8	-17.4	3.3	18.6	24.5	19.7	-8.2
Manufacturing	88.7	-5.5	-3.9	-6.3	-7.9	-2.7	-5.8	-5.6	-2.9	-0.3
Agro-manufacturing	12.0	-5.4	-4.6	-6.8	-5.6	0.9	-1.5	-1.1	3.4	-0.3
Electronics and Optical Appliances	16.5	-1.4	-0.5	-2.0	-2.4	-4.6	-6.9	-10.9	-2.9	-0.2
Electrical Appliances	5.6	-2.1	-2.0	0.4	-4.6	-2.7	5.5	5.8	6.6	-2.0
Automotive	15.1	2.5	0.7	6.9	1.6	-1.5	6.3	5.1	22.0	3.2
Machinery & Equipment	9.0	-0.2	2.7	-4.1	-1.8	-0.4	-9.2	-9.6	-5.6	1.5
Petroleum Related	12.2	-21.0	-17.9	-23.9	-24.1	-18.9	-19.9	-15.8	-21.7	-2.2
Total	100.0	-5.6	-4.9	-4.7	-7.9	-1.4	-3.1	-3.7	1.9	-1.1
Ex. Gold		-6.2	-4.7	-6.7	-8.5	-5.1	-5.0	-5.6	-1.6	-1.4
Ex. petroleum related		-3.0	-2.7	-1.3	-5.3	1.0	-0.5	-2.0	5.7	-1.0

%MoM calculated from seasonally adjusted data

P = Preliminary data

Note: Data above are recorded by custom basis, except total export value is recorded by BOP basis.

Source: Compiled from Customs Department's data

Import Growth

May 2016 = 14.0 Bn USD

Jun 2016 = 14.2 Bn USD

Ex.Gold = 13.5 Bn USD

Ex.Gold = 13.9 Bn USD

%YoY	Share 2015	2015	2015			2016 ^P				
			H1	Q3	Q4	Q1	Q2	May	Jun	Jun (%MoM)
Consumer	9.9	1.5	4.8	-0.4	-2.8	2.7	5.5	9.0	8.2	3.1
Raw material & Intermediate	54.7	-17.6	-13.7	-19.1	-24.2	-19.1	-12.9	-4.1	-14.3	-1.1
o/w Fuel	14.7	-37.4	-34.9	-39.7	-41.1	-38.2	-31.7	-7.4	-38.3	-8.7
o/w Raw mat & Intern ex. Fuel	40.1	-6.8	-1.0	-8.0	-16.5	-12.3	-4.9	-2.8	-2.6	1.5
Capital	26.2	-3.5	-1.8	-11.5	1.9	-0.5	-10.6	-2.8	-15.1	-5.5
Others	9.2	1.1	3.3	-14.6	13.7	-15.0	17.0	38.4	17.8	-6.4
Total	100.0	-11.3	-8.7	-14.5	-13.2	-14.4	-7.8	-0.2	-9.3	-2.3
ex. gold		-12.0	-9.5	-13.8	-15.3	-12.5	-8.3	-1.9	-9.7	-1.1

%MoM calculated from seasonally adjusted data

P = Preliminary data

Note: Data above are recorded by custom basis, except total import value is recorded by BOP basis.

Source: Compiled from Customs Department's data

Export to Major Countries

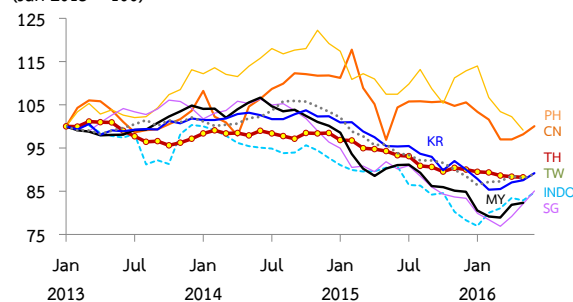
%YoY	Share 2015	2015	2015			2016 ^P				
			H1	Q3	Q4	Q1	Q2	May	Jun	Contr.
ASEAN	25.7	-7.2	-4.2	-10.6	-9.3	3.9	-10.4	-8.8	-16.9	-4.6
- CLMV	10.4	7.7	7.9	7.2	7.9	-4.0	-3.5	1.0	-6.8	-0.7
China	11.1	-5.4	-7.0	-1.0	-6.3	-6.4	-10.3	-12.7	-11.9	-1.3
Japan	9.4	-7.7	-6.6	-8.1	-9.6	5.7	-7.5	-8.6	-3.8	-0.4
USA	11.2	0.7	4.0	0.2	-4.9	-3.2	0.6	3.4	4.7	0.5
EU (27)	10.3	-6.0	-7.0	-3.7	-6.1	0.2	-1.3	-3.3	0.7	0.1
Hong Kong	5.5	-6.2	-10.3	-2.0	-1.9	0.6	-8.2	-14.9	2.2	0.1
ex. Gold		-3.4	-3.8	-4.0	-1.6	-2.4	-7.3	-14.1	3.4	-
Middle East	4.9	-10.5	-14.6	-8.2	-4.1	-11.3	-8.1	-0.8	-6.2	-0.3
Australia	4.6	5.0	9.3	8.4	-4.8	7.2	13.1	12.0	56.1	2.1
ex. Gold		5.6	10.8	8.2	-4.8	0.4	4.1	-0.0	42.3	-

Source: Custom Department

Asian Export Performance

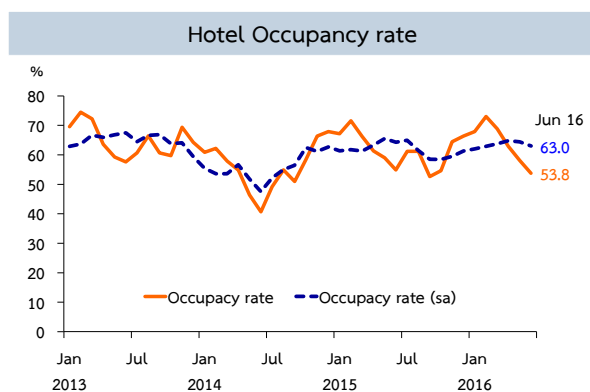
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(Jan 2013 = 100)

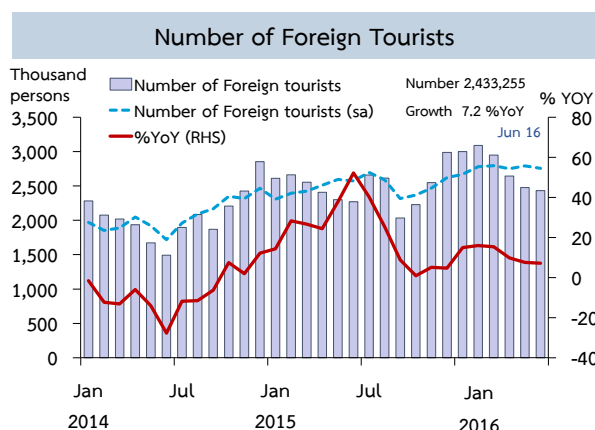


Note: Thai export excluded gold.

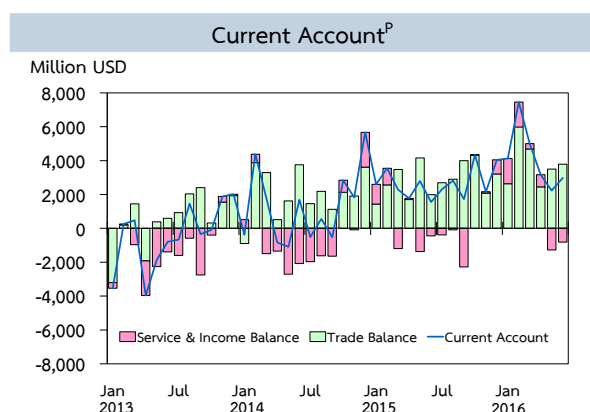
Source: CEIC, Customs Department, calculated by BOT



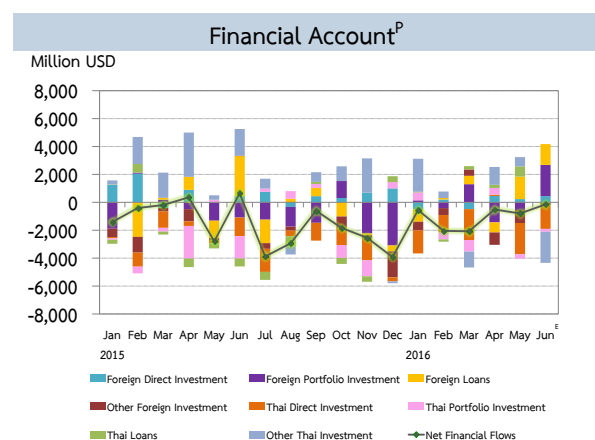
Source: Bank of Thailand



Source: Department of Tourism



Source: Bank of Thailand



Source: Bank of Thailand P = Preliminary data E = Estimated data

Net Financial Flows

Million USD	2015 ^P	2015 ^P			2016 ^P			YTD	
		H1	Q3	Q4	Q1	Q2	May		
1. Assets	-5,191	-829	-2,657	-1,706	-4,076	-3,194	-1,152	-4,122	-7,270
TDI	-10,568	-4,175	-3,342	-3,051	-5,104	-3,846	-2,233	-1,701	-8,950
- Equity	-6,060	-2,405	-1,305	-2,350	-3,076	-2,252	-1,341	-631	-5,327
Thai portfolio investment	-5,159	-4,572	1,021	-1,608	-764	-38	-326	-200	-801
- Equity sec. investment	-4,223	-4,020	427	-630	289	-750	-450	-305	-461
- Debt sec. investment	-936	-552	594	-978	-1,053	712	124	106	-341
Loans	-3,063	-1,462	-1,175	-426	122	962	740	0	1,084
Other Investments	13,598	9,379	839	3,380	1,670	-273	667	-2,222	1,398
- Trade credits	375	940	-539	-25	-746	-1,544	-521	-1,116	-2,290
2. Liabilities	-14,320	-2,972	-4,746	-6,601	-596	1,730	357	3,965	1,133
FDI	7,087	4,203	878	2,006	-789	1,136	229	450	347
- Equity	2,713	2,350	-803	1,166	-2,284	1,219	197	461	-1,065
Foreign Portfolio investment	-12,691	-4,466	-4,119	-4,106	1,045	245	-549	2,230	1,290
- Equity sec. investment	-8,969	-2,839	-3,282	-2,849	-945	-160	-407	1,253	-1,104
- Debt sec. investment	-3,722	-1,627	-837	-1,257	1,989	405	-143	977	2,395
Loans	-2,148	247	-828	-1,567	-181	2,376	1,609	1,492	2,196
Other Investments	-6,568	-2,955	-677	-2,935	-671	-2,028	-932	-207	-2,699
- Trade credits	-1,047	-403	493	-1,137	128	-1,144	-643	-365	-1,016
Total Financial flows (1+2)	-19,511	-3,801	-7,403	-8,307	-4,672	-1,465	-795	-157	-6,137

Source: Bank of Thailand P = Preliminary data E = Estimated data

Balance of Payments

Billion USD	2015 ^P	2015 ^P			2016 ^P			YTD	
		H1	Q3	Q4	Q1	Q2	May		
Trade balance	34.6	15.3	9.6	9.6	13.3	9.7	3.5	3.8	23.0
Exports (f.o.b.)	212.1	105.6	54.2	52.2	52.3	51.0	17.5	18.0	103.3
%YoY	-5.6	-4.9	-4.7	-7.9	-1.4	-3.1	-3.7	1.9	-2.2
Imports (f.o.b.)	177.5	90.3	44.6	42.6	39.0	41.3	14.0	14.2	80.2
%YoY	-11.3	-8.7	-14.5	-13.2	-14.4	-7.8	-0.2	-9.3	-11.1
Services & Income	-2.6	-0.8	-2.8	0.9	3.3	-1.4	-1.3	-0.8	1.9
Current Account	32.0	14.6	6.8	10.6	16.6	8.4	2.2	3.0	25.0
Capital and Financial Account	-19.5	-3.8	-7.4	-8.3	-4.7	-1.5	-0.8	-0.2	-6.1
Government	-1.7	-0.9	-0.6	-0.3	-0.7	0.5	-0.2	0.7	-0.2
Central Bank	-1.4	-0.8	-0.7	0.0	2.6	-0.1	0.1	0.3	2.5
ODCs	-12.8	-3.6	-7.0	-2.2	-0.8	2.4	2.9	0.9	1.6
Others	-3.6	1.4	0.8	-5.9	-5.8	-4.2	-3.6	-2.0	-10.0
Net Error & Omissions	-6.6	-3.4	-1.8	-1.3	1.9	-3.0	-1.0	-1.0	-1.1
Overall Balance	5.9	7.3	-2.4	0.9	13.8	3.9	0.4	1.9	17.7
International Reserves	156.5	160.3	155.5	156.5	175.1	178.7	175.5	178.7	178.7
Net Forward Position	11.7	18.4	13.3	11.7	13.9	15.7	15.6	15.7	15.7

Source: Bank of Thailand E = Estimated data P = Preliminary data

The increase in total corporate financing and household credit was similar to the previous month. New corporate financing was a result of increased equity while new business credit and debt financing slowed down from last month. In June, the Thai baht appreciated against the US dollar due to market expectations of the Fed to delay a rate hike.

Commercial Bank Interest Rates*

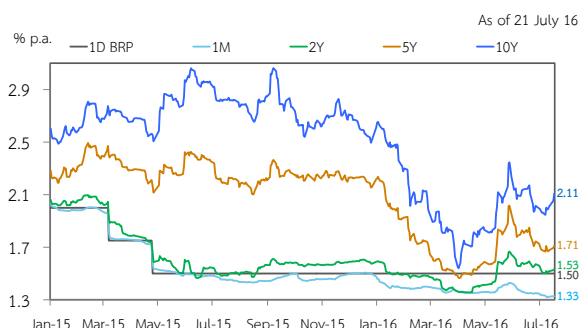
% p.a.	Q3/15	Q4/15	Q1/16	Q2/16	May 16	Jun 16	21 Jul 16
12-month deposit rate							
Average of 4 largest banks**	1.46	1.40	1.40	1.38	1.38	1.38	1.38
Average of other banks	1.72	1.59	1.47	1.42	1.42	1.42	1.42
MLR							
Average of 4 largest banks	6.51	6.51	6.51	6.26	6.26	6.26	6.26
Average of other banks	7.31	7.25	7.25	7.16	7.16	7.16	7.16
MRR							
Average of 4 largest banks	7.87	7.87	7.87	7.62	7.62	7.62	7.62
Average of other banks	8.54	8.54	8.54	8.45	8.45	8.45	8.45

* End of Period

** Bangkok Bank, Krung Thai Bank, Kasikorn Bank, and Siam Commercial Bank

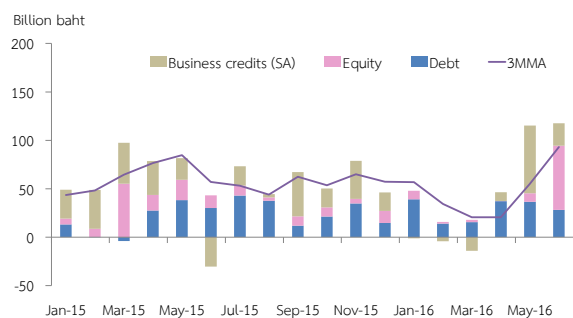
Source: Bank of Thailand

Government Bond Yields



Source: Bank of Thailand and ThaiBMA

Total Corporate Financing

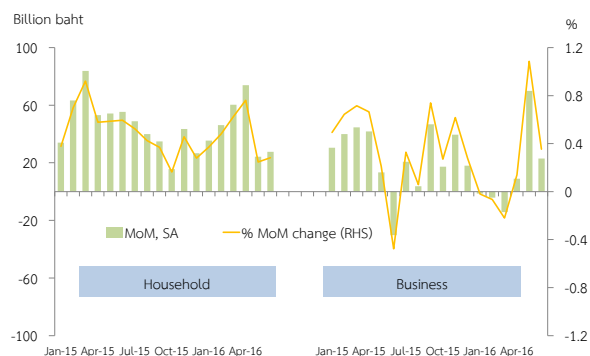


Note: Business credits and debt : change in outstanding (par)

Equity : New issuance at par value

Source: Bank of Thailand, ThaiBMA, SET

New Private Credit Extended by Other Depository Corporations



Source: Bank of Thailand

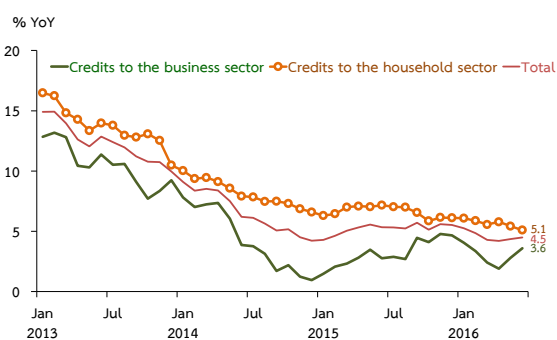
Loan to Deposit and B/E Ratio (Commercial Bank)



P = Preliminary Data

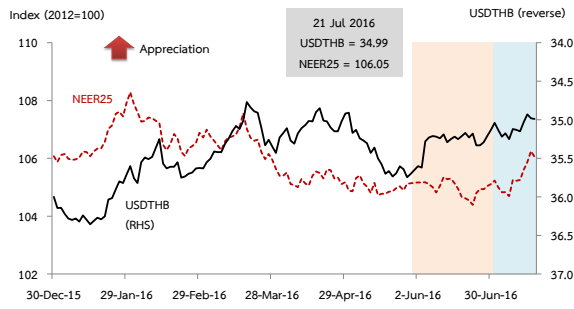
Source: Bank of Thailand

ODCs' Loan Growth



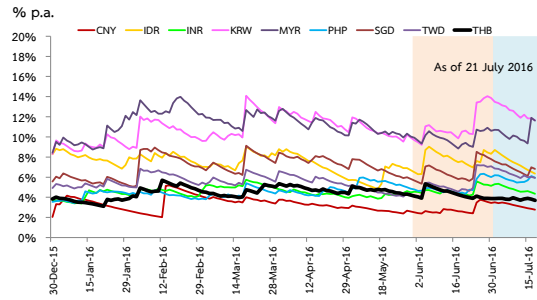
Note: ODCs including commercial banks, finance companies, specialized financial institutions, saving cooperatives and money market mutual funds

Exchange Rates



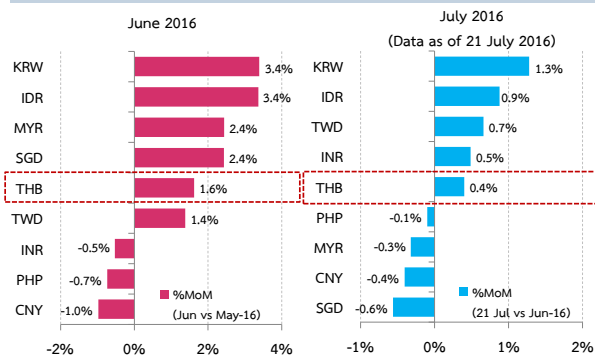
Source: Reuters, Bank of Thailand

Regional Exchange Rate Volatility



Source: Reuters, Bank of Thailand

Changes in Regional Currencies per USD

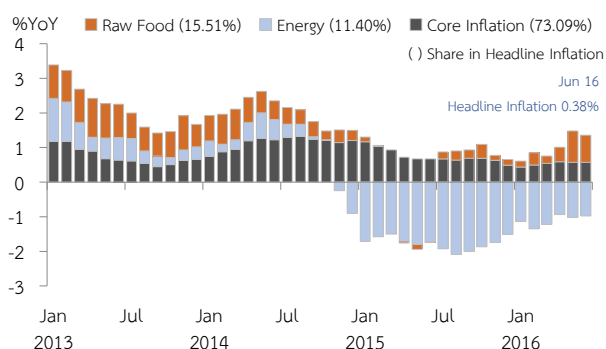


Note: End-period data, + = Appreciation against USD

Source: Reuters, Bank of Thailand

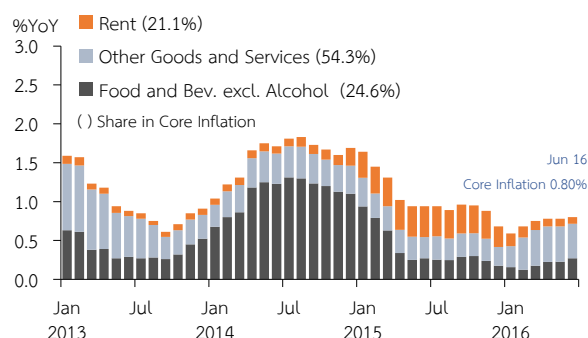
Headline inflation slowed down slightly from the previous month owing to contracting raw food prices as drought conditions gradually alleviated. Meanwhile, core inflation was stable. Unemployment rate remained unchanged following signs of recovering employment in agriculture. External stability remained sufficiently resilient to withstand volatility in the global financial market.

Contribution to Headline Inflation



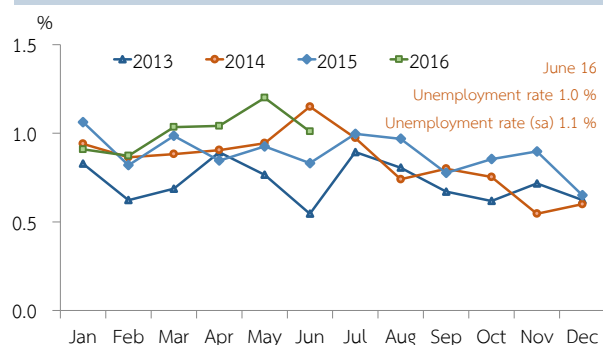
Source: Ministry of Finance calculated by BOT

Contribution to Core Inflation



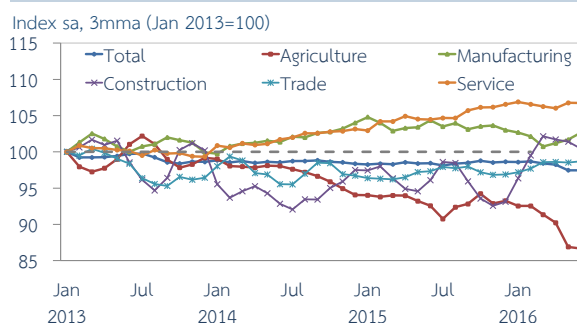
Source: Ministry of Finance calculated by BOT

Unemployment Rate



Note: Data from 2014 onward are based on the 2010 Population and Housing Census
 Source: Labor Force Survey, NSO

Employment Index



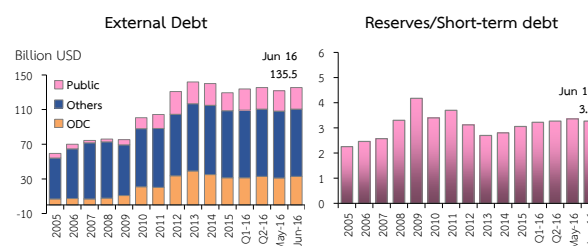
Note: Data from 2014 onward are based on the 2010 Population and Housing Census
 Source: Labor Force Survey, NSO calculated by BOT

Labor Market Tightness Ratio



Source: NSO, Department of Employment, Bank of Thailand

External Stability Indicators



Source: Bank of Thailand

External Debt Outstanding

Billion USD	2015 ^P				2016 ^P				Change Jun/May16
	Q1	Q2	Q3	Q4	Q1	Q2	May	Jun ^F	
1. General government	22.5	20.7	19.0	18.8	19.9	20.5	19.4	20.5	1.0
2. Central Bank*	2.8	2.4	1.7	1.8	4.5	4.5	4.1	4.5	0.4
3. Other Depository Corporations (ODC)	32.8	34.0	33.3	31.3	31.2	33.0	31.1	33.0	1.8
4. Other Sectors	78.9	79.3	79.8	77.5	78.2	77.7	77.0	77.7	0.6
- Other Financial Corporations	16.1	16.0	15.5	15.5	15.6	16.0	15.6	16.0	0.4
- Non Financial Corporations	62.7	63.3	64.3	62.0	62.6	61.7	61.5	61.7	0.2
O/W Foreign Trade Credit	21.9	22.3	23.0	21.5	21.7	20.1	20.5	20.1	-0.4
5. Total	137.0	136.5	133.8	129.4	133.9	135.5	131.7	135.5	3.8
Short-term (%)	38.3	40.2	40.3	39.6	40.5	40.3	39.6	40.3	
Long-term (%)	61.7	59.8	59.7	60.4	59.5	59.7	60.4	59.7	

Note: *including BOT bonds held by non-residents and SDRs allocations by IMF
 Source: Bank of Thailand P=Preliminary data

External Stability Indicators

Criteria	2015 ^P				2016 ^P			
	Q1	Q2	Q3	Q4	Q1	Q2	May	Jun ^F
Solvency Indicators								
Current Account / GDP (%)	> -2	8.1	6.2	7.2	10.8	16.7	n.a.	n.a.
Debt / GDP (%)	48 - 80	33.5	33.3	32.7	31.8	33.2	n.a.	n.a.
Debt / XGS ^{1/} (%)	132 - 220	48.8	48.6	47.8	46.4	48.1	n.a.	47.4
Debt Service Ratio (%)	< 20	5.0	8.1	5.5	6.0	4.0	n.a.	n.a.
Liquidity Indicators								
Gross Reserves / ST Debt	> 1 time	3.0	2.9	2.9	3.1	3.2	3.3	3.4
Gross Reserves / Imports ^{2/}	> 3-4 times	9.5	10.0	10.1	10.6	12.3	12.8	12.5
ST Debt / Total Debt (%)		38.3	40.2	40.3	39.6	40.5	40.3	39.6

Note: ^{1/} XGS - Export of Goods and Services (3-year average)

^{2/} Monthly Import (1-year average)

Source: Bank of Thailand P=Preliminary data