



ข่าวธนาคารแห่งประเทศไทย

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Measure to enhance foreign currency flows

The measures to enhance foreign currency flows and to maintain stability of the baht implemented on September 23, 1997 has, to a certain extent, produced some favourable result on the Thai foreign exchange market. In order to speed up the repatriation and surrender of foreign currency receipts of the Thai residents into the banking system so as to increase foreign currency supply in circulation and contribute to the stability of the baht, the Ministry of Finance and the Bank of Thailand have amended exchange control regulations as follows:

1. Export proceeds must be brought into the country immediately after acquisition

To speed up the acquisition of export proceeds, exporters are now required to bring back their export proceeds received from foreign buyers into the country immediately after payment is received, but within a maximum of 120 days from the date of export. This is a modification from existing regulation under which export proceeds are required to be brought into the country within 120 days from the date of export.

2. Shorten the period of surrender requirement

To shorten the holding of foreign currencies, any persons receiving foreign currencies are required to sell their foreign currencies to or deposit their foreign currencies with an authorized agent within 7 days from the date of receipt, a change from 15 days. The aim is to increase foreign currency supply in circulation and to reduce the opportunity for speculation.

Bank of Thailand

6 January 1998