



BANK OF THAILAND NEWS

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No. 1/2001

The Bank of Thailand announced External Debt Status

The Bank of Thailand (BOT) spokesman and Assistant Governor of Information and Public Relations Group, Dr. Bandid Nijathaworn recently announced that Thailand's external debt as of October was US\$ 1.1 billion.

“At the end of October 2000, gross external debt, when comparing with that of the end of September 2000, has decreased to 1.1 billion dollars due to private debt payment and the depreciation of the Japanese Yen,” announced Dr. Bandid.

The private external debt has reduced by US\$ 0.8 billion in which debt of banking sector has declined by US\$ 0.6 billion due to the increase in debt repayment. Most are short-term debt payments of commercial banks whereas that of the BIBF has slowed down. For the non-banking sector, the debt has declined continuously by US\$ 0.2 billion based on the debt maturity.

The public external debt declined by US\$ 0.3 billion. The amount comprises of US\$ 0.1 billion decrease in the BOT's debt due to the baht appreciation, and US\$ 0.2 billion reduction in the government debt as a result of the higher external debt repayment than the new debt. This is also due to the advanced debt repayment by state enterprises worth US\$0.1 billion and the Yen's depreciation.

When compared to the level at the end of 1999, external debt outstanding at the end of October 2000 declined by US\$13.0 billion due to the high private debt repayment and the reduction in public external debt as a result of the Yen's depreciation.

Private external debt declined by 11.8 billion baht. The drop was attributed to the decline in the non-banking business by US\$ 7.2 billion. The largest drop was in the long-term debt as a result of the high repayment which was made possible by the domestic issue of bonds, especially at the beginning of the year. The banking sector's debt was reduced by US\$ 4.6 billion, led by the reduction in the short-term debt.

Public external debt declined by US\$ 1.2 billion as a result of the depreciation of the Yen.

The structure of the external debt has improved as shown in the ratio of long-term to short-term debts at 82:18, while the ratio of private to public debts stood at 58:42, compared to the ratio of 79:21 and 62:38, respectively last year.

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