



## **BANK OF THAILAND NEWS**

Communications and Relations Office, Management Assistance Department  
Tel. 0-2283-5016-7 FAX 0-2281-5648 www.bot.or.th

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### **External Debt Position in May 2001**

The Bank of Thailand (BOT) recently announced that Thailand's external debt as of May 2001 continued to decline.

BOT disclosed that at end-May 2001, the total external debt outstanding was US\$ 74.8 billion, decreased by US\$ 0.1 billion when compared to that of end-April 2001. The decrease was due to the private external debt repayments, while the public external debt increased due to the appreciation of Japanese Yen.

The private external debt outstanding was US\$ 42.7 billion, declined by US\$ 0.2 billion from the previous month. This was due to debt repayments of non-banking sectors which most of them were the decrease in matured long-term debt repayments and the redemption of matured long-term debt instruments in this month. The debt of banking sector, both commercial banks and the Bangkok International Banking Facilities (BIBF), decreased slightly to almost the same level as that in Q4 last year. However, the banking sector short-term debt rebounded, as commercial banks adjusted their short-term liquidity position.

The public external debt outstanding was US\$ 32.0 billion, increased by US\$ 0.1 billion from the previous month. The increased was due to debt revaluation in US dollar terms, resulting from the appreciation of Japanese Yen. Debt repayment by the BOT in May 2001 was US\$ 0.3 billion.

As for the structure of the external debt, the ratio of long-term to short-term debts stood at 81:19, while the ratio of private to public debts stood at 57:43.

Bank of Thailand

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