



BANK OF THAILAND NEWS

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Interbank cheque clearing in the Bangkok metropolitan area

The total volume of cheque clearing in December 2000 was 4.32 million items with the value of 1,186.47 billion baht, a 6.02% decrease in volume and a 3.21% decrease in value respectively from those of the previous month. The daily average volume and value of cheques cleared were 8.82% and 12.08% increases respectively. During the fourth quarter of last year, the volume and value of cleared cheque were 13.72 million items and 3,726.77 billion baht, an increase of 3.41% and 2.17% from the third quarter respectively.

For the returned cheques in December 2000, both the volume and value slightly increased from those of November with the total volume of 116,117 items and the total value of 11.27 billion baht, equivalent to 2.69% and 0.95% of the total cheques cleared and the total value respectively. In the fourth quarter of 2000 the total returned cheques were 347,906 items worth 34.44 billion baht, equivalent to 2.54% and 0.92% of the total cheques cleared and the total value respectively.

The number of returned cheques for reasons of; 1 "Insufficient funds"; 2 "Refer to drawer"; 3 "Not arranged for" in December 2000, was 68,252 items or 1.58% of the total cleared cheques with the total value of 5.61 billion baht or 0.47% of the total value. Both the volume and value of returned cheques increased from November. During the fourth quarter, the total volume and value of insufficient-fund returned cheques were 205,309 items worth 17.79 billion baht or 1.5% and 0.48% of volume and value of cleared cheques, which showed an increase from the third quarter.

Based on the year-round statistics, these figures represent an upturn trend in the use of cheques when compared to that of 1999 by 3.76% with total cheques cleared of 53.31 million items worth 25,436.10 billion baht. This shows a 61.17% or 65,509.94 billion baht decline compared to the previous year. This is due mainly to the encouragement from the Bank of Thailand for the member banks to make important interbank transactions through the BAHTNET

system instead of using cheques. The move was aimed at lowering risk in the payment system based on the Bank for International Settlements (BIS) standard. Such transactions include, for example, interbank borrowings, foreign exchange trading, non-resident baht account transfer, bond and securities trading. However, both the volume and value of cheques returned and cheques returned caused by insufficient funds decrease from last year's. Total cheques returned were 1.37 million items worth 135.13 billion baht, or 8.40 and 15.18 percent decrease from last year's respectively. Total cheques returned caused by insufficient funds were 790,901 items worth 65.70 billion baht, a general decrease from last year both in volume and value.

Based on the cheque clearing statistics for the whole year, it can be concluded that the payment system in 2000 has shown an increase in the use of cheques when compared to the previous year. During the same period, cheque issuers were more cautious in issuing cheques. In other words, it implied that the business and the public were more cautious of accepting cheque payments.

Bank of Thailand

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[Attachment](#)