



BANK OF THAILAND NEWS

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External Debt Position in March 2001

The Bank of Thailand (BOT) recently announced that Thailand's external debt as of March 2001 continued to decline. The values of external debt in both private and public sectors were reduced as a result of debt repayments and the depreciation of the Japanese Yen.

BOT disclosed that at end-March 2001, the total external debt outstanding was US\$ 76.0 billion, decreased by US\$ 2.5 billion when compared to that of end-February 2001. The decrease was due to debt repayments of both private and public sectors coupled with the depreciation of the Japanese Yen resulting in the decrease of the external debt valuation in US dollar terms.

The private external debt outstanding declined from February by US\$1.0 billion, of which the reduction in non-banking and banking sectors were US\$0.6 billion and US\$0.4 billion, respectively. The debt repayments in non-banking sector were mostly from electrical appliance industry, commercial sector, and petroleum products industry. As for the banking sector, the debt reduction was mainly in long-term debts resulted from the repayment of matured loans and the depreciation of the Japanese Yen. However, there was an inflow of short-term debts due to the financial closing of the Japanese banks.

The public external debt outstanding declined from the previous month by US\$ 1.5 billion. The main reason was the debt repayment by the BOT by US\$0.4 billion and the revaluation of the debt in US dollar terms, as a result of the Japanese Yen depreciation from Y117.34 to Y126.13 per US dollar, by US\$1.1 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 58:42, both ratios were close to those of end-2000.

Bank of Thailand

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