



BANK OF THAILAND NEWS

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Credit card business of commercial banks in the first quarter of 2001

Bank of Thailand (BOT) announced the operation of credit card business in the first quarter of 2001. The credit card business expands both in the number of credit cards in circulation and the value of payments paid via credit cards .

In the first quarter of 2001, the number of credit cards and the value of payments paid via credit cards increased by 7.2 percent and 7.4 percent, respectively, compared to the fourth quarter of 2000. This was due to market expansion policies of commercial banks which are highly competitive in offering privileges and promotions to card holders.

At the end of the first quarter of 2001, the number of credit cards in circulation totaled 1.89 million, increased from the fourth quarter last year by 0.13 million or 7.2 percent. A large part of the increase come from Thai commercial banks.

Similarly, the value of payments paid via credit cards in the first quarter of 2001 amounted to B55.2 billion, an increase of B3.8 billion or 7.4 percent from the fourth quarter of 2000. The value of payments paid via credit cards by Thai nationals totaled B30.7 billion, of which B28.7 billion was paid domestically and B2 billion was paid abroad, the latter amount decreased by 9 percent from the previous quarter.

At the end of the first quarter of 2001, the total outstanding credit of credit cards was B32.2 billion, decreased from the fourth quarter of 2000 by 1.1 percent. The proportion of outstanding credit to the total loan of commercial banks stood at 0.76 percent.

Bank of Thailand

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