



BANK OF THAILAND NEWS

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Monetary Policy Committee's Decision on 22 April 2002

Mr. Pakorn Malakul na Ayudhya, Deputy Governor, Bank of Thailand announced that the Monetary Policy Committee (MPC) met today to assess the latest economic developments, both domestically and abroad, in order to determine the appropriate monetary policy stance.

The MPC saw signs of improvement in several indicators on both the production and consumption sides, while the external financial position remained stable with respect to both foreign debt and international reserves. At the same time, the recent rise in oil prices did not exert significant inflationary pressure.

Looking forward, the MPC assessed that the impact of higher oil prices on the global and Thai economic recovery should be small so long as tensions in the Middle East are resolved. In addition, clear signs of recovery in Thailand's main trading partners should help to strengthen the Thai economy in the near future.

The MPC, therefore, decided to maintain the 14-day repurchase rate at 2 percent per annum.

Details of the MPC's latest growth and inflation forecasts will be announced on 30 April 2002 in conjunction with the release of the April 2002 *Inflation Report*.

Bank of Thailand

22 April 2002