



BANK OF THAILAND NEWS

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Approval for Investment in Securities Abroad

Mr. Thirachai Phuvanatanarubala, Deputy Governor (Monetary Stability) of the Bank of Thailand announced that institutional investors had submitted the applications to invest in securities abroad to the Bank of Thailand in accordance with the recent relaxation of exchange control regulations.

The demands for investment in foreign debt securities are high. As of August 20, 2003, the applications totaled 105 institutional investors comprising of 4 life insurance companies, 5 Asset Management Companies for 49 mutual funds, 2 asset management companies for 51 provident funds, and a Social Security Fund. The total demand for investment in foreign debt securities is US\$ 2,449.26 million, dividing into US\$ 1,129.46 million to invest in Thai residents issues and US\$ 1,319.80 million to invest in sovereign and quasi-sovereign debt instruments issued by non-residents.

Although the demands for investment in sovereign and quasi-sovereign debt securities are higher than the original US\$ 500 million limit, the Bank of Thailand assessed that the current Thai economic situation is stable enough to support such requests for investment in securities abroad. Therefore, the Bank of Thailand will approve the total investment amount of US\$ 2,449.26 million.

The Bank of Thailand will inform the investors accordingly.

Bank of Thailand

20 August 2003