



BANK OF THAILAND NEWS

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Monetary Policy Committee's Decision on 15 July 2009

Mr. Paiboon Kittisrikangwan, Assistant Governor, Bank of Thailand, announces that the Monetary Policy Committee (MPC) met today to assess the latest economic developments alongside with the latest inflation conditions in order to determine the appropriate monetary policy stance. The main issues discussed were as follows.

The global financial crisis continued to exert downward pressure on major and Asian economies. Nevertheless, since the previous meeting, the global economy and international financial conditions had gradually improved with the rate of decline in economic activities moderating, though some fragility remained. In addition, accommodative monetary policy stance and fiscal stimulus packages in many countries would help foster an expansion of the global economy in the period ahead.

The MPC assessed that the growth of the Thai economy would improve going forward provided that the global economic recovery sustained and the fiscal impetus started to intensify. Current monetary policy remained accommodative and would be supportive of an economic recovery in a subdued inflation environment.

The MPC therefore decided to maintain the policy interest rate at 1.25 per cent per annum. The committee would continue to closely monitor developments in domestic and external economic conditions and would stand ready to implement appropriate monetary policy to ensure an orderly economic recovery.

Bank of Thailand
15 July 2009

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