

No. 36/2016

**The Planned Issuance Programme for Bank of Thailand Bonds  
for the Second Half of 2016**

The Bank of Thailand (BOT) regularly issues BOT bonds as an instrument of monetary policy to manage money market liquidity while fostering a liquid and efficient debt securities market in Thailand. The BOT publishes its annual bond issuance programme in advance to facilitate effective liquidity management planning by market participants.

For the second half of 2016, the BOT has revised the issuance programme to enhance our flexibility to respond to potential rapid changes in market liquidity conditions and large swings in appetite for bonds amidst heightened volatility in the global economy and financial markets. The current issuance programme for BOT Bonds is summarized below:

**1. Auction schedule:** The auction days and issuance frequencies for all types of BOT bonds will remain the same. The BOT will also consider issuing 1-month BOT bills on an occasional basis, depending upon liquidity conditions and issuance calendar of the treasury bills.

Type of Bond	Auction Day	Auction Frequencies
<b>1. Bill</b>		
- Cash Management Bill (<15-day)	Friday	Occasionally
- 1- month	Tuesday	Occasionally
- 3- and 6-month	Tuesday	Every week
- 1-year	Tuesday	Every month
<b>2. Fixed-coupon bond</b>		
- 2-year	Thursday	Every even month
- 3-year	Thursday	Every odd month
<b>3. Floating rate bond</b>		
- 3-year	Friday	Every even month

**2. Issue sizes:** The maximum issue sizes of all bills and fixed-coupon bonds are increased, while the minimum amounts remain unchanged. For the 3-year floating-rate bond, the issue size per auction will be maintained within the same range. The details of the planned issue sizes are shown in the following table.

Type of Bond	Issue Size per Auction (Million Baht)	Outstanding per Issue (Million Baht)	Number of Issue per Year
<b>1. Bill</b>			
- Cash Management Bill (<15-day)	10,000 – 80,000	10,000 – 80,000	As appropriate
- 1- month	10,000 – 30,000	10,000 – 30,000	As appropriate
- 3- and 6-month	20,000 – 60,000	20,000 – 60,000	50 - 52
- 1-year	20,000 – 60,000	60,000 – 180,000	4
<b>2. Fixed-coupon Bond</b>			
- 2- and 3-year	15,000 – 50,000	45,000 – 150,000	2
<b>3. Floating-rate Bond</b>			
- 3-year	8,000 – 15,000	100,000 – 180,000	1

The BOT will consider the prevailing money and bond markets conditions when determining the monthly issue size and maturity distribution of the bonds. Furthermore, the BOT will closely coordinate with the PDMO to take into account the forthcoming supply of treasury bills and government bonds as well as state-owned enterprise bonds. As customary, the monthly BOT bonds auction calendar with details of the specific issue will be announced on the BOT website.

Bank of Thailand  
30 June 2016

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