



BANK OF THAILAND

BOT Press Release

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Re. : Dissemination of Transactions-based Thai Baht Interest Rate Fixing (THBFIX)

The Bank of Thailand (BOT) will publish the transactions-based Thai Baht Interest Rate Fixing (THBFIX) reference rates based on a new calculation methodology using market transaction data, effective from 2 May 2019.

The new reference rate calculation will shift away from the current survey-based methodology to the more credible transactions-based approach in order to improve transparency and reduce risks of manipulation. The new methodology is also in line with the IOSCO Principles for Financial Benchmarks, an internationally accepted standard.

In compiling and publishing the transactions-based THBFIX, the BOT will act as an administrator by requesting contributing banks and FX brokers to submit their foreign exchange transaction data to Thomson Reuters (Refinitiv), which has been appointed as the calculating agent. The transactions-based THBFIX along with its components, including the spot rate and forward points, will be displayed on Thomson Reuters (Refinitiv) "THBFIX" page at 5.55 pm or 6.55 pm (Bangkok time) on every business day. The BOT will subsequently publish the information on the BOT website under the Statistics of Financial Markets section.

Prior to the replacement of the current survey-based THBFIX, the unofficial transactions-based THBFIX will be presented in parallel on Thomson Reuters (Refinitiv) "THBFIXTEST" page for comparison by market participants between 4 March and 30 April 2019.

Bank of Thailand

1 March 2019

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