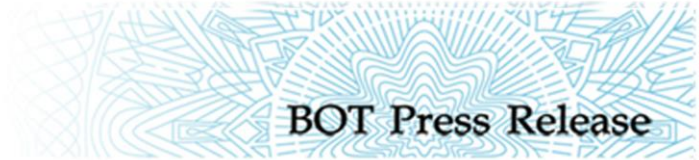




BANK OF THAILAND



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Increase of repatriation threshold to 1 million US dollars

Ms. Vachira Arromdee, Assistant Governor, Financial Markets Operations Group, Bank of Thailand (BOT) announced that the Ministry of Finance and the Bank of Thailand have relaxed foreign exchange regulations to increase the threshold for proceeds that do not need to be repatriated to USD 1,000,000 (a relaxation from the current threshold of USD 200,000). The relaxation includes not only export proceeds but also other income as well.

For those with export proceeds exceeding or equal to the above new threshold of USD 1,000,000 will be allowed to use the revenues to offset foreign currency expenses, without having to repatriate the funds. Exporters can simply register with the BOT and provide necessary documentation to commercial banks, without prior approval from the BOT.

The above relaxation will help businesses reduce fund transfer costs and manage foreign exchange risk more efficiently, especially for exporters as the new threshold accounts for approximately 80 percent of all exports. In addition, the relaxation will also promote capital flow balance and lessen pressure on the Thai baht. These relaxations will be effective on 2 March 2020

Bank of Thailand
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