

27 June B.E 2567 (2024)

To Managers

All commercial banks

All specialized financial institutions

No. BOT.FMD.(04)C. 433/2567 Re: Change of publication time of the reference rate THOR

At present, the publication of Thai Overnight Repurchase Rate (THOR) is scheduled after the Thai Bond Market Association's (ThaiBMA) calculation and publication of bond prices used for collaterals in repurchase agreement transactions. As a result, calculation of the price of floating rate notes referencing THOR (THOR FRN) can only use up to previous business day's THOR rates.

The Bank of Thailand (BOT), as the rate administrator of THOR, together with the ThaiBMA, as its calculating agent considered that the publication time of the reference rate THOR should be changed to enable the inclusion of current day's THOR rate in the price calculation of THOR FRN used as collateral in repurchase agreement transactions and for marking-to-market THOR FRN. Details are as follows:

1. Change of the publication time of the reference rate THOR to 16.30hrs (currently 17.00hrs)
2. Change of the reporting window of qualified transactions for the calculation of the reference rate THOR to 'from 7.00hrs to 15.30hrs' (currently 'from 7.00hrs to 16.00hrs') and to include transactions after 15.30hrs that are reported within 16.00hrs (currently 16.30hrs)

These changes are to be effective from 1 October 2024 onwards.

Please be informed and comply accordingly.

Financial Market Standards Team

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