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Table code	EC_MB_004
Title	Monetary Aggregates and Components (1970-2006)
Frequency ,Lag time and Release schedule	<p>Frequency Monthly Lag time 1 month Release schedule The last business day of the following month</p>
<p>Summary Methodology</p> <ul style="list-style-type: none"> • Analytical Framework, Concepts, Definitions, and Classifications • Scope of the data • Accounting Conventions • Nature of the Basic Data Sources • Compilation Practices 	<p>Table Monetary Aggregates and Components presents the group of liabilities of money issuers that make up narrow and broad money supply, i.e. M1, M2, M2a, M3 showing the breakdown by economic sectors and instruments.</p> <p>This data series is available for the reference period of 1970- 2006.</p> <p>(Since January 2006, the Bank of Thailand has ceased to compile and update M1, M2, M2a, and M3. These series have been replaced by the new Narrow and Broad Money that accord with the Monetary and Financial Statistics Manual (MFSM2000). For the new series, please look at Table EC_MB_004_M2 Monetary Aggregates and Components.)</p> <p>The table presents month-end outstanding amount of assets and liabilities based on consolidated accounts of financial institutions that are money issuers.</p> <p>Money Supply</p> <p>Money supply is a measure of purchasing power of an economy and is highly correlated to GDP growth and inflation over intermediate and long term. Money derives its economic significance primarily from its function as medium of exchange and store of value.</p> <p>Monetary aggregates or various forms of money are issued by money issuers, and hence their liabilities. Money supply counts only the money in hand of money holders while excludes money in hand of money issuers, central government and nonresidents.</p> <p>Money issuers</p> <p>Various notions of money supply such as M2, M2a, and M3, differ with regard to which financial institutions are classified as money issuers.</p> <p>M2 is the earlier notion of broad money. M2 limits money issuers to comprise only central bank and commercial banks, which in the past were virtually the only depository corporations in the economy.</p> <p>M2a classifies central bank, commercial banks, and finance companies as money issuers, reflecting an increase of the role of finance companies in mobilizing deposits from money holders in the form of P/Ns.</p> <p>M3 classifies central bank, commercial banks, finance companies, and specialized banks as money issuers, reflecting an increase of the role of SFI banks in mobilizing deposits from money holders.</p> <p>In all above, central bank comprises Bank of Thailand (BOT), Exchange Equalization Fund (EEF, closed since Sep2007), and Financial Institutions Development Fund (FIDF).</p> <p>In all above, commercial banks include domestically registered banks, branches of foreign banks, and out-in IBFs.</p> <p>Money holders comprise other financial institutions that are not money issuers, local government, public and private nonfinancial corporations, households, and nonprofit organizations.</p>

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	<p><u>Definitions of Money Supply</u></p> <p>M1 comprises the most liquid money liabilities that are held by money holders-- currency in circulation less currency held by commercial banks and central government, plus demand deposits of money holders. M1 is the narrow money component of broad money M2.</p> <p>M2 comprises narrow money (M1) and quasi-money, i.e. deposits with near-money liquidity such as savings, fixed, or other deposits of money holders placed at BOT and commercial banks.</p> <p>M2a comprises currency in circulation held by money holders; demand, savings, fixed and other deposits of money holders placed at commercial banks; and promissory notes issued by finance companies, which is equivalent to deposits, in hand of money holders.</p> <p>Because finance companies are money issuers in M2a, their own cash and deposits at BOT and commercial banks are excluded from money supply M2a. In other words, M2a is the sum of M2 and P/Ns issued by finance companies in hand of money holders, adjusted (deducted) by currency held by finance companies and deposits of finance companies at BOT and commercial banks.</p> <p>The narrow-money component of M2a can be constructed by deducting currency in hand of finance companies and demand deposits of finance companies (placed at BOT and commercial banks) from M1.</p> <p>M3 comprises currency in circulation held by money holders; demand, savings, fixed and other deposits of money holders placed at commercial banks and specialized banks; and promissory notes issued by finance companies, which is equivalent to deposits, in hand of money holders.</p> <p>Because specialized banks are money issuers in M3, their own cash and deposits at BOT and commercial banks as well as holding of P/Ns issued by finance companies are excluded from money supply M3. In other words, M3 is the sum of M2a and deposits of money holders at specialized banks , adjusted (deducted) by currency held by specialized banks, deposits of specialized banks at BOT and commercial banks, and P/Ns issued by finance companies in hand of specialized banks.</p> <p>The narrow-money component of M3 can be constructed by deducting currency in hand and demand deposits (placed at BOT and commercial banks) of finance companies and SFI banks from M1, then adding demand deposits at SFI banks of money holders.</p>
Source of data	The table is derived from Depository Corporations Survey (EC_MB_003).
Accessibility	BOT's website (http://www2.bot.or.th/statistics/ReportPage.aspx?reportID=6&language=eng)
Revision policy	Revision is made when updated data become available.
Remark	<ol style="list-style-type: none"> 1. Due to FRA has been preparing for it own the Liquidation process since January 2002. Then it hasn't collected and compiled balance sheet of the 56 suspended companies for Monetary and Financial Statistics Team. Since that period Compilation process exclude closed finance companies. 2. Since September 2004, Thai Military Bank has merged with DBS Thai Danu Bank and IFCT. 3. Since June 2005, Including Societe General Bangkok Branch.

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4. Since July 2005, Thai Perm Sap Finance Co., Ltd. has merged with Tisco Finance Plc. and became Tisco Bank Plc.
5. Since October 2005, Radhanatun Finance Co., Ltd. has merged with Kiatnakin Finance Plc. and became Kiatnakin Bank Plc.
6. Since December 2005, Bualuang Finance Plc. has merged with Asia Credit Finance Plc. and became ACL Bank Plc., and Land and Houses Credit Foncier Co., Ltd. has merged with The Book Club Finance Plc. and became Land and Houses Retail Bank Plc.
7. Since January 2006, GE Money Finance Public Co., Ltd. became GE Money Retail Bank Public Co., Ltd.
8. Since April 2006, National Finance Public Co., Ltd. has merged with Thanachart bank Public Co., Ltd.

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