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Table code	EC_MB_004_S2
Title	Monetary Aggregates and Components
Frequency ,Lag time and Release schedule	<p>Frequency Monthly Lag time 1 month Release schedule <b>Preliminary figures</b> : The last business day of the following month <b>Actual figures</b> (with revision, if necessary) : The subsequent scheduled release</p>
<p>Summary Methodology</p> <ul style="list-style-type: none"> <li>• Analytical Framework, Concepts, Definitions, and Classifications</li> <li>• Scope of the data</li> <li>• Accounting Conventions</li> <li>• Nature of the Basic Data Sources</li> <li>• Compilation Practices</li> </ul>	<p>Table Monetary Aggregates and Components presents the group of liabilities of the depository corporations that constitute narrow and broad money supply showing the breakdown by economic sectors and instruments. The table corresponds directly to Depository Corporations Survey (EC_MB_003_S2) regarding money supply.</p> <p>The compilation of this table follows the Monetary and Financial Statistics Manual (MFSM2000).</p> <p>Balance sheets and supplementary data in use are prepared in accordance to Thailand Accounting Standard (TAS) established by the Federation of the Accounting Professions.</p> <p>The table presents outstanding amount of assets and liabilities at end of month, inclusive of accrued interests.</p> <p>This data series starts from the January 1997 reference period.</p> <p><b><u>MFSM2000 Classification of Economic Sector</u></b></p> <p>Note: The following description is the shared content on the metadata sheets of all monetary statistics tables that are compiled in accordance with the MFSM2000.</p> <p>Classification of economic sector applies generally within a set of monetary statistics series. The MFSM2000 divides the economy into a number of main sectors, which in the context of Thai economy, are the followings:</p> <p><b>1. Financial Corporations (FCs)</b> include depository corporations, and other financial corporations, i.e. non-depository FCs:</p> <p><b>1.1 Depository Corporations (DCs)</b> include:</p> <ul style="list-style-type: none"> <li>• <b>Central Bank or Bank of Thailand</b> comprises Bank of Thailand (BOT) Exchange Equalization Fund (EEF) <b>(Closed since Sep2007)</b></li> <li>• <b>Other Depository Corporations (ODCs)</b> comprise Domestically Registered Commercial Banks Branches of Foreign Banks International Banking Facilities Finance Companies Specialized Banks including Government Savings Bank, Government Housing Banks, Bank for Agriculture and Agricultural Cooperatives Export-Import Bank of Thailand, Islamic Bank of Thailand Small and Medium Enterprise Development Bank of Thailand Saving Cooperatives (or Thrift and Credit Cooperatives) Money Market Mutual Funds</li> </ul> <p><b>1.2 Other Financial Corporations (OFCs)</b> comprise :</p> <ul style="list-style-type: none"> <li>• Life Insurance, and Insurance Companies</li> </ul>

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- Pension Funds including Government Pension Fund
- Financial Institutions Development Fund (FIDF)
- Non-depository Specialized Financial Institutions
- Secondary Mortgage Corporations
- Small Business Credit Guarantee Corporations
- Other Financial Intermediaries covering Mutual Funds, Asset Management Companies, Asset Management Corporation, Leasing Companies, Securities Companies, Mutual Fund Management Companies, Holding Companies, Licensed Financial Companies, Credit Card Companies, Personal Finance Companies
- Financial Auxiliaries covering Stock Exchange, Futures Exchange, Thai Bond Dealing Centre, Deposit Insurance Institution, Foreign Exchange companies, Representative offices, Trusts, etc.
- Independent regulatory bodies including Securities and Exchange Commission and other agencies that supervise financial corporations

### 2. General Government comprises

#### 2.1 Central Government covering

Ministries, Bureaus, Departments, Senatorial Offices, Courts, Schools, Hospitals, Social Security Fund, Workers' Compensation Fund, Nonprofit Institutions Serving Government (i.e., Sports Authority of Thailand, Tourism Authority of Thailand, Wastewater Management Authority, National Science Museum, Botanical Garden Organization, Thailand Institute of Scientific and Technological Research, and Civil Aviation Training Center).

#### 2.2 Local Government covering

Provincial Administration Organizations, Municipalities, County Administration Organizations, Bangkok Metropolitan Administration (BMA), Pattaya City, Schools and Hospitals under BMA or other local administrations, Local Government Funds (e.g. Municipal Funds, Municipality Promotion Funds).

### 3. Public Nonfinancial Corporations (PNFCs) covering

Government-owned Corporations set up by specific laws, business units or companies owned by central government, or with central government holding shares by above 50 per cent.

### 4. Other Nonfinancial Corporations (ONFCs) covering

Companies, Private Entities, Private Educational Institutions and Hospitals, Organizations with legal-entity status or special establishment laws (e.g., joint ventures, Buildings of shared ownership, International Organizations headquartered in Thailand), Business Entities with central government holding shares of less than 50 percent, Closed Financial Corporations still with legal-entity status, Non-saving Cooperatives (e.g. consumer or fishery cooperatives), and Private Funds owned by ONFCs.

ONFCs also include branches of foreign companies in Thailand.

### 5. Households

### 6. Nonprofit Institutions Serving Household Sector (NPISH)

### 7. Nonresidents

#### Other frequently used notions:

**Money issuers** comprise DCs (central bank and ODCs)

**Money holders** comprise

OFCs, local government, PNFCs, ONFCs, households and NPISHs. In other

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words, money holders include domestic sectors except central government and money issuers (DCs).

The term money holders and money issuers never apply to central government and nonresidents.

### **Monetary Authority**

This term refers to the bodies that together function as the issuer of Thai currency. Monetary authority thus includes the central bank who issues banknotes and conducts monetary policy, and the Treasury Department, under Ministry of Finance, who issues coins. Coins in circulation are incorporated in the liabilities of the central bank, as well as in the assets as a balancing contra-entry.

### **Domestic sectors:**

If referred to the counterparties of the Bank of Thailand, these sectors include all the above sectors except central bank and nonresidents.

### **Other domestic (or resident) sectors:**

If referred to the counterparties of DCs, these sectors include all the above sectors except DCs and nonresidents. In the context where the central government sector has already been counted, the term "Other domestic (or resident) sectors" then excludes the central government as well.

Where the DCs, central government, and nonresidents have been identified, "Other sectors" is sometimes used to refer to other domestic sectors or the money holders.

### **Private sectors:**

In monetary statistics, private sector usually includes OFCs, ONFCs, household and NPISH sectors.

In another context unrelated to monetary statistics, private sector may refer to the counterpart of the public sector. In that case, the private sector may include the financial corporations (ODCs and OFCs) in addition to the ONFCs, household and NPISH sectors.

### **Explanation**

**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.

Monetary aggregates or various forms of money are issued by money issuers, i.e. depository corporations, hence liabilities of DCs. Money supply counts only the money in hand of money holders while it excludes money in hand of DCs, central government and nonresidents.

**Broad Money** equals the sum of narrow money and quasi-money.

**1. Narrow Money** comprises the most liquid money liabilities that are held by money holders:

**1.1 Currency outside DCs & Central Gov.** equals banknotes in circulation and coins in circulation less currency held by DCs and central government.

**1.2 Demand Deposits at Depository Corp.** comprise transferable or current deposits in national currency of money holders placed at DCs.

**2. Quasi-money** comprises highly liquid or near-money liabilities in hand of money holders.

**2.1 Foreign Currency Deposits** comprises current, savings, time, and other deposits in foreign currency of money holders placed at DCs, i.e. commercial and specialized banks, as well as promissory notes (P/Ns) issued by finance companies, inclusive of accrued interests.

**2.2 Other Deposits at Depository Corp.** comprises savings, time, and other

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	<p>deposits in national currency, net asset value of money market mutual fund of money holders placed at DCs , i.e. commercial and specialized banks, as well as promissory notes (P/Ns) issued by finance companies inclusive of accrued interests.</p> <p><b>2.3 Securities Other Than Shares</b> comprise negotiated certificate of deposit (NCDs) issued by DCs and bill of exchange issued by commercial banks that are held by money holders, inclusive of accrued interests.. (Remark: At present, Commercial Banks Act and Act on the Undertaking of Finance Business, Securities business and Credit Foncier Business treat negotiated certificate of deposit (NCDs) held by clients as evidence of deposits.)</p> <p><b>Broad Money = 1+2 = Narrow Money + Quasi Money</b>  <b>Narrow Money = 1.1 +1.2</b>  <b>Quasi Money = 2.1 +2.2</b></p>
<b>Source of data</b>	<ol style="list-style-type: none"> <li>1. Bank of Thailand</li> <li>2. Exchange Equalization Fund</li> <li>3. Commercial Banks.</li> <li>4. Finance Companies</li> <li>5. International Banking Facilities</li> <li>6. Specialized Banks</li> <li>7. Saving Cooperatives</li> <li>8. Money Market Mutual Funds</li> </ol>
<b>Accessibility</b>	BOT's website <a href="http://www2.bot.or.th/statistics/ReportPage.aspx?reportID=7&amp;language=eng">http://www2.bot.or.th/statistics/ReportPage.aspx?reportID=7&amp;language=eng</a>
<b>Revision policy</b>	Revision is made when updated data become available.
<b>Remark</b>	<ol style="list-style-type: none"> <li>1. Since September 2004, Thai Military Bank has merged with DBS Thai Danu Bank and IFCT.</li> <li>2. Since June 2005, Including Societe General Bangkok Branch.</li> <li>3. Since July 2005, Thai Perm Sap Finance Co., Ltd. has merged with Tisco Finance Plc. and became Tisco Bank Plc.</li> <li>4. Since October 2005, Radhanatun Finance Co., Ltd. has merged with Kiatnakin Finance Plc. and became Kiatnakin Bank Plc.</li> <li>5. 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.</li> <li>6. Since January 2006, GE Money Fiance Public Co., Ltd. became GE Money Retail Bank Public Co., Ltd.</li> <li>7. Since April 2006, National Finance Public Co., Ltd. has merged with Thanachart bank Public Co., Ltd.</li> <li>8. Since January 2007, GE Money Retail Bank Public Co., Ltd. has closed and Thai Keha Credit Foncier Co., Ltd. became The Thai Credit Retail Bank Plc.</li> <li>9. Since March 2007, AIG Finance (Thailand) Public Co., Ltd. became AIG Retail Bank Public Co., Ltd.</li> </ol>

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