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Table code	FM_FX_001_S3
Title	Rates of Exchange of Commercial Banks in Bangkok Metropolis (2002 - present)
Frequency ,Lag time and Release schedule	<p>Frequency Daily Monthly Quarterly Annual</p> <p>Lag time Daily (1 day) Monthly Quarterly Annual (2 days)</p> <p>Release schedule Daily every business day at 10.30 a.m. Monthly, Quarterly, Annual 2 days after end of reference period</p>
Summary Methodology <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>Exchange rate is the price of a currency (i.e., local currency) with respect to another currency. For instance, The value in Thai Baht of 1 US dollar will equal 40 Baht. In general, there are 2 major exchange rate regimes; namely, fixed and floating exchange rate regimes. At present, Thailand adopts a floating exchange rate regime.</p> <ol style="list-style-type: none"> 1. The system that pegs a country's currency to other currencies. The choice of pegging may be to (1) a single currency such as Hong Kong dollar and US dollar or to (2) a reference basket of currencies. During November 1984 - June 1997, Thailand adapted a fixed exchange rate regime based upon a fixed reference basket of currencies. 2. The system in which exchange rate movements were allowed, but with limited flexibility. This system is somewhat similar to the pegged system, except that the exchange rate movements/ adjustments are allowed within a pre-specified band or target zone. European Union member countries that participated in the European Exchange Rate Mechanism (ERM) adapted this exchange rate regime and later on switched to ERM II in 1999. 3. The system in which exchange rate movements are allowed with high flexibility. Under this regime, exchange rate movements are determined by demand and supply of foreign currencies and hence constitute more volatilities than the aforementioned two systems. <p>Under this exchange rate regime, 2 variations can be distinguished:</p> <ol style="list-style-type: none"> 3.1 Managed float (a.k.a. dirty float), this regime is adopted by most countries, including Thailand 3.2 Independent or 'free float': the regime in which a country's currency movements are purely determined by market mechanism. The central bank, therefore, may intervene the market, from time to time, as an attempt to provide a guideline, not as a process to disrupt the exchange rate fluctuation. <p>Since 2 July 1997, Thailand has adopted a managed-float exchange rate regime, in which the value of the baht is determined by market demand and supply in both on-shore and off-shore foreign exchange markets, to let the currency moves in line with economic fundamentals. The Bank of Thailand will intervene in the market only when it deems necessary, in order to prevent excessive volatilities and achieve economic policy targets. The floating regime enhances more flexibility and efficiency in monetary policy implementation, increases confidence of domestic and international investors, and improves foreign capital flow supervision.</p> <p>Data collected include exchange rates quoted for immediate delivery (i.e., in the spot market) between Thai Baht vis-à-vis 35 other currencies</p> <p>Exchange rate data are obtained from daily foreign exchange transaction reports</p>

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	from some commercial banks while some exchange rate data are collected from New York Closing and Financial Times. All rates would be converted to Thai Baht equivalent using cross rates quoted by Bangkok Market Closing.
Source of data	<ol style="list-style-type: none"> 1. Commercial Banks 2. New York Closing (Reuters) 3. Financial Times Journal
Accessibility	BOT's website (http://www2.bot.or.th/statistics/ReportPage.aspx?reportID=123&language=eng).
Revision policy	-

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