Metadata

Table code	FM_FX_001
Title	**Rates of Exchange of Commercial Banks in Bangkok Metropolis (1981 - 1995)**
Frequency ,Lag time and Release schedule	**Frequency** Monthly **Lag time** 2 days **Release schedule** 2 days after end of reference period
Summary Methodology • Analytical Framework, Concepts, Definitions, and Classifications • Scope of the data • Accounting Conventions • Nature of the Basic Data Sources • Compilation Practices	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. 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 ad 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. Under this exchange rate regime, 2 variations can be distinguished: 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. Pegged exchange rate regime (Second World War - June 1997): This regime was first adopted after the Second World War. The value of the baht was initially either pegged to a major currency/gold or to a basket of currencies. The basket regime was adopted from November 1984 until June 1997. During this period, the Exchange Equalization Fund (EEF) would announce and defend the baht value against the U.S. dollar daily , which monetary and financial measures were mainly designed to be in line with the pegged exchange rate regime. Data collected include exchange rates quoted for immediate delivery (i.e., in the spot market) between Thai Baht *vis-à-vis* 22 other currencies Exchange rate data are obtained from daily foreign exchange transaction reports 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.

Metadata	
Source of data	1. Commercial Banks 2. New York Closing (LSEG) 3. Financial Times Journal
Accessibility	BOT's website (https://app.bot.or.th/BTWS_STAT/statistics/BOTWEBSTAT.aspx?reportID=121&language=ENG)
Revision policy	-

Financial Data Division

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