

## **Thailand: Statistical Appendix**

This Statistical Appendix paper for **Thailand** was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on **August 25, 2003**. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of **Thailand** or the Executive Board of the IMF.

The policy of publication of staff reports and other documents by the IMF allows for the deletion of market-sensitive information.

**To assist the IMF in evaluating the publication policy, reader comments are invited and may be sent by e-mail to [publicationpolicy@imf.org](mailto:publicationpolicy@imf.org).**

Copies of this report are available to the public from

International Monetary Fund • Publication Services  
700 19th Street, N.W. • Washington, D.C. 20431  
Telephone: (202) 623 7430 • Telefax: (202) 623 7201  
E-mail: [publications@imf.org](mailto:publications@imf.org) • Internet: <http://www.imf.org>

Price: \$15.00 a copy

**International Monetary Fund  
Washington, D.C.**

INTERNATIONAL MONETARY FUND

THAILAND

**Statistical Appendix<sup>1</sup>**

Prepared by a staff team consisting of Christopher Jarvis, Reza Baqir (both APD),  
and Christina Daseking (PDR)

Approved by the Asia and Pacific Department

August 11, 2003

	Contents	Page
1.	Basic Data .....	2
2.	Construction and the Property Market, 1996–2003 .....	4
3.	Promotional Activities of the Board of Investment, 1996–2003 .....	5
4.	Population, Labor Force, and Employment by Major Economic Sectors, 1996–2002.....	6
5.	Average Wages, Classified by Manufacturing Categories, 1996–2002.....	7
6.	Selected Energy Prices, 1996–2003 .....	8
7.	Summary of the Central Government Tax System, May 2003 .....	9
8.	Summary of the Local Government Tax System, May 2003 .....	17
9.	Bank and Finance Company Survey, 1999–2002 .....	19
10.	Foreign Investor Participation in the Securities Exchange of Thailand, 1997–2003.....	20
11.	Stock Market Indicators, 1997–2003 .....	21
12.	Portfolio Investment Liabilities, Debt Securities, 1996–2002 .....	22
13.	Other Investment Liabilities, Trade Credits, and Loans, 1996–2002 .....	23
14.	External Debt Stocks and Flows by Creditor Group and Main Debtor, 1996–2002 .....	24
15.	Summary of Import Tariff Statistics, 1996–2002 .....	25

---

<sup>1</sup> The Statistical Appendix for the current Article IV consultation has been shortened as compared with the appendix for the previous consultation (IMF Country Report No. 02/195). This reflects the availability of most of the relevant data via the internet at the official web sites of the Bank of Thailand (<http://www.bot.or.th/>) and Ministry of Finance, Government of Thailand (<http://www.mof.go.th/>).

Table 1. Thailand: Basic Data

I. Social and Demographic Indicators			
Area (thousand sq. km.) 1/	513,199.5	<b>Labor force distribution (2001) 5/</b>	
<b>Population (2001) 1/</b>		Percent of labor force in	
Total (million)	62.3	Agriculture	41.8
Annual rate of population increase (percent)	0.7	Industry	16.1
Density (per sq. kilometer)	121.4	Services	42.1
Urban population in percent of total population	28.6	<b>Education (2001)</b>	
Rural population in percent of total population	71.4	Adult literacy rate, in percent 6/	92.7
Population aged 12 and over (million)	51.4	Enrollment rates, in percent 7/	
<b>Population characteristics (2002) 2/</b>		Primary education	43.0
Life expectancy at birth, in years 3/	70.2	Secondary education	28.8
Crude birth rate (per thousand)	12.7	Tertiary education	13.3
Crude death rate (per thousand)	6.0	<b>Health (2001) 8/</b>	
Infant mortality (per thousand live births)	6.5	Population per physician	3,395
Under five mortality rate (per thousand)	n/a	Population per hospital bed	445
<b>Income distribution (2001)</b>		Population with access to safe water, percent of which: rural population	
Percent of private income received		<b>GDP (2002)</b>	
by highest 10 percent of households		In billions of baht	5,430.5
by lowest 20 percent of households		In millions of U.S. dollars	126,279
Average minimum wage (in baht/day) 4/	165.0	Per capita, in U.S. dollars	1,983

1/ Department of local administration, Minister of Interior

2/ Population projection for Thailand 1990 - 2020 NESDB

3/ Expectation of life at birth, projected for 2000 - 2005, Human Resource Planning Division, NESDB

4/ Rate of minimum wages in Bangkok and 5 provinces around Bangkok, Ministry of Labour and Social Welfare

5/ The Labour force survey, National Statistical Office

6/ The 2000 Population and housing census, National Statistical Office

7/ Office of the Permanent Secretary, Ministry of Education

8/ Health Information Division, Bureau of Health Policy and Planning

## II. Economic Indicators

	1996	1997	1998	1999	2000	2001	2002
	(In percent of GDP)						
<b>Origin of GDP</b>							
Agriculture, forestry and fishing	9.5	9.4	10.8	9.3	8.8	8.6	9.9
Manufacturing	29.7	30.2	30.9	32.7	33.6	33.5	37.1
Construction	7.4	5.7	3.9	3.6	3.1	2.9	2.5
Commerce	16.5	17.2	17.0	17.3	17.3	17.2	14.9
Transport and communication	7.4	7.8	7.8	8.1	8.1	8.1	10.1
Financial services	7.1	6.5	5.1	3.4	3.0	3.0	2.8
Other services	22.3	23.1	24.6	25.6	26.2	26.8	22.7
<b>Expenditure on GDP, Savings and Investment</b>							
Private consumption	53.8	54.7	54.2	55.9	56.1	56.9	56.5
Private investment	30.8	22.2	12.7	11.6	13.9	15.7	16.2
Exports of goods and nonfactor services	39.3	48.0	58.9	58.4	67.1	66.3	64.8
Imports of goods and nonfactor services	45.5	46.6	43.0	45.8	58.4	60.2	57.5
Current account of the balance of payments	-8.0	-0.8	12.9	10.2	7.6	5.4	6.0
Gross national savings	31.6	30.3	29.9	28.0	28.8	29.3	n.a.
Gross domestic investment	41.8	33.7	20.4	20.5	22.7	24.0	23.1
Of which: public investment	10.2	11.6	9.7	9.3	8.1	7.6	6.8
	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02
<b>Public Finances 1/</b>							
Central government overall balance	2.4	-2.1	-7.6	-10.5	-3.2	-2.8	-7.8
Revenues	19.5	18.6	16.2	16.2	16.4	17.8	17.3
Expenditures	17.1	20.6	23.8	26.7	19.7	20.6	25.1
Of which: Interest expenditures	0.2	0.3	0.2	1.0	3.8	1.4	1.3
Nonfinancial public sector overall balance 2/	2.8	-3.2	-8.4	-12.3	-4.1	-2.5	-7.2
Nonfinancial public sector primary balance 3/	3.0	-2.9	-8.3	-11.4	-0.3	-1.1	-5.9
<b>Debt</b>							
Total public debt (end of year)	14.5	36.3	45.2	55.9	57.3	57.9	55.1
Central government (including FIDF debt)	5.2	24.1	31.8	38.7	38.8	38.8	38.1
Nonfinancial Public Enterprises	9.3	12.1	13.4	17.2	18.5	19.2	17.0

Table 1. Thailand: Basic Data (concluded)

	1996	1997	1998	1999	2000	2001	2002
Total external debt (end of year) 4/	59.7	70.1	93.2	77.6	65.1	58.6	46.6
<i>Of which</i> : public debt	9.2	15.4	28.0	29.6	27.7	24.6	18.4
(Annual percentage change, unless otherwise indicated)							
<b>National Accounts and Prices</b>							
Real GDP per capita	4.8	-2.3	-11.4	3.4	3.6	1.0	4.8
Real GDP	5.9	-1.4	-10.5	4.4	4.6	1.8	5.2
Nominal GDP	10.1	2.6	-2.2	0.1	5.9	4.0	6.0
Nominal GDP (in billions of baht)	4,611.0	4,732.6	4,626.4	4,632.1	4,904.7	5,099.6	5,430.5
GDP deflator	4.0	4.1	9.2	-4.1	1.2	2.1	0.7
Consumer prices (average)	5.9	5.5	8.1	0.3	1.6	1.7	0.6
Consumer prices (end of period)	4.8	7.6	4.3	0.7	1.4	0.8	1.6
Core inflation	5.1	4.7	7.2	1.8	0.7	1.3	0.3
Unemployment rate	1.5	1.5	4.4	4.2	3.6	3.3	2.4
	1996	1997	1998	1999	2000	2001	2002
(Annual percentage change, unless otherwise indicated)							
<b>Money and Credit 5/</b>							
Private sector (adjusted, end of period) 6/	14.2	23.4	-9.7	-3.2	-0.1	0.7	3.2
Money and quasi-money (M2a) (end of period)	12.7	2.0	2.1	1.3	3.5	4.7	2.4
Stock in percent of GDP	1.0	1.0	1.1	1.1	1.1	1.1	1.0
Money (M0) (end of period)	7.1	9.8	-4.7	48.4	-13.9	8.4	12.5
Real M2a (end of period)	6.8	-3.6	-6.0	1.0	1.9	3.1	1.7
Net domestic credit	14.2	15.4	-12.9	-7.9	-14.2	-7.5	14.1
Credit to private sector	17.4	12.6	-4.4	6.6	-13.2	5.4	15.9
Credit to non financial public sector (net)	14.5	13.8	-18.5	-9.6	-15.7	-9.2	-9.6
<b>Interest Rates and Exchange Rates</b>							
Overnight interbank rate	12.1	21.7	2.6	1.2	1.7	2.1	1.6
Minimum Lending Rate (average of five largest banks)	13.1	15.3	11.8	8.4	7.9	7.3	6.8
Baht/dollar (average of period)	25.3	31.4	41.4	37.8	40.2	44.5	43.0
Nominal effective exchange rate (1994=100)	98.6	88.1	72.0	75.2	72.0	68.2	70.4
Real effective exchange rate (1994=100)	104.7	96.5	83.7	86.8	83.4	79.5	81.7
Terms of trade (deterioration -)	n/a	0.5	-5.9	1.3	-8.9	-9.4	-1.5
(In billions of U.S. dollars)							
<b>Balance of payments</b>							
Current account balance	-14.3	-3.1	14.3	12.5	9.3	6.2	7.6
Merchandise Trade balance	-9.1	1.5	16.3	14.0	11.7	8.6	9.8
Exports (f.o.b.)	54.7	56.7	52.9	56.8	67.9	63.2	66.9
Annual growth in percent	-1.9	3.7	-6.7	7.4	19.5	-6.9	5.8
Imports (f.o.b.)	63.8	55.2	36.6	42.8	56.2	54.6	57.1
Annual growth in percent	0.7	-13.5	-33.7	16.9	31.3	-2.8	4.6
Factor services and transfers (net)	-5.2	-4.6	-2.0	-1.5	-2.4	-2.4	-2.2
Capital and financial account balance	16.5	-15.5	-17.5	-10.3	-11.0	-2.0	0.4
Direct investment	1.7	3.3	7.2	5.9	3.2	2.9	1.7
Other private capital (including errors and omissions)	13.5	-14.1	-25.5	-19.4	-13.6	-6.8	-6.1
Public sector 7/	1.3	-4.7	0.8	3.2	-0.6	1.9	4.8
Net official reserve change (increase -)	-2.2	18.6	3.2	-2.2	1.7	-4.2	-8.0
<b>International reserves and external debt 8/</b>							
Central bank (net)							
Central bank (gross)	38.7	27.0	29.5	34.8	32.7	33.0	38.9
In months of imports	6.6	5.3	8.7	8.8	6.3	6.5	7.4
Outstanding external debt	108.7	109.3	105.1	95.0	79.7	67.3	58.9
<i>Of which</i> : public debt	16.8	24.1	31.6	36.2	33.9	28.3	23.3
<i>Of which</i> : private, short-term	47.7	38.3	28.3	19.4	14.7	13.2	11.5
Ratio of gross reserves to private short-term debt (in percent)	81.2	70.5	104.5	179.2	222.7	249.9	338.1

Sources: Information provided by the Thai authorities; and Fund staff estimates.

1/ On a cash (GFS) and fiscal year basis (October through September). Central government includes extra-budgetary funds, social security funds, and the fiscalization of financial sector restructuring costs. Data from MOF sources.

2/ Includes extrabudgetary funds, local governments and nonfinancial public enterprises.

3/ Primary Balance is Overall Balance plus interest payments of central government.

4/ Data provided by the BOT.

5/ Excludes data from 56 closed finance companies.

6/ Adjusted for bad debt transfers to Asset Management Companies and write-offs.

7/ Includes offshore forward and swap transactions by monetary authorities.

8/ End of period.

Table 2. Thailand: Construction and the Property Market, 1996–2003

	1996	1997	1998	1999	2000	2001	2002
Area permitted for construction in Bangkok (thousand square metres)							
Total	15,844	12,849	4,268	3,884	4,020	5,066	7,816
Housing	10,944	7,636	2,844	2,181	2,920	4,011	6,307
Commercial	4,191	4,742	1,064	1,432	807	718	1,064
Industrial	49	116	4	0	4	12	43
Services and transportation	264	205	259	102	138	175	235
Other	396	150	97	169	151	150	167

Source: Data provided by the Thai authorities.

1/ First two months of year.

Table 3. Thailand: Promotional Activities of the Board of Investment, 1996–2003 1/

(In millions of baht; except where otherwise indicated)

	1996	1997	1998	1999	2000	2001	2002	2003 Jan-Mar
Number of net applications received	1,198	808	691	902	1,030	854	840	250
Value of investment	834,700	380,100	242,400	189,300	355,300	185,200	264,500	70,900
Number of applications approved	974	868	648	680	1,111	820	721	168
Value of investment	529,400	468,600	287,500	162,200	279,200	266,300	162,500	33,800
Number of promotion certificates issued	942	792	569	554	784	766	797	158
Value of investment	427,100	404,700	244,500	139,500	290,300	183,400	221,900	58,500
Number of firms starting operations	611	465	697	526	625	612	626	72
Value of investment	230,300	267,400	283,800	205,300	304,900	268,000	203,700	25,300
Number of Thai employees	171,711	133,882	160,086	100,073	141,376	129,545	128,742	10,566
Value of approved investments by sector								
Agriculture and agricultural products	17,984	19,000	18,400	15,800	37,300	29,600	40,400	5,800
Minerals, metals, and ceramics	99,124	30,600	1,300	1,000	11,000	6,000	2,100	500
Light industry	6,737	7,600	10,800	10,600	36,700	14,800	18,500	1,000
Metal products, machinery, and transport equipment	53,303	33,200	10,800	13,300	31,000	27,100	28,500	12,500
Electronics and electrical products	85,311	31,600	61,200	58,800	77,200	54,000	29,300	5,400
Chemical products, paper, and plastics	126,015	171,200	54,400	43,900	72,800	72,700	17,100	3,700
Services and public utilities	140,949	175,400	130,600	18,800	13,200	62,000	26,700	4,900
Direction of approved investments								
Export-oriented production (over 80 percent exported)	98,700	94,900	111,200	120,600	171,400	123,700	66,400	14,300
Ownership of approved investments								
Total	529,400	468,600	287,500	162,200	279,200	266,300	162,500	33,800
Domestic	173,500	147,800	29,900	17,900	61,300	52,100	56,800	8,400
Foreign	75,800	36,000	80,000	82,900	123,200	106,700	53,400	19,000
Joint venture	280,100	284,800	177,600	61,400	94,700	107,400	52,300	6,400

Source: Data provided by the Office of the Board of Investment.

1/ From June 1999 onward statistics do not include applications submitted for (a) relocation; (b) BOI privileges transferred; and (c) existing projects applying for nontax incentives.

Table 4. Thailand: Population, Labor Force, and Employment  
by Major Economic Sectors, 1996–2002 1/

	1996	1997	1998	1999	2000	2001	2002
(In millions of persons)							
Population	59.90	60.50	61.17	61.78	62.40	62.94	63.46
Labor force 1/	32.12	32.57	32.46	32.72	33.22	33.92	34.25
Open unemployed 2/	0.11	0.14	0.46	0.39	0.32	0.29	0.12
Passive unemployed 3/	0.38	0.35	0.96	0.98	0.88	0.81	0.64
Employment 1/	30.98	31.52	30.10	30.66	31.29	32.17	32.99
Agriculture	14.03	14.20	13.45	13.88	13.89	13.59	13.74
Non-agriculture	16.95	17.33	16.65	16.79	17.40	18.59	19.26
Mining	0.53	0.52	0.45	0.64	0.45	0.47	0.06
Manufacturing	4.63	4.62	4.56	4.60	4.99	5.68	5.86
Construction	2.63	2.49	1.63	1.40	1.50	1.58	1.7
Electricity & water supplies	0.15	0.18	0.20	0.16	0.17	0.17	0.16
Commerce and banking	4.37	4.58	4.61	4.76	4.89	4.49	4.75
Transportation	1.00	1.04	0.99	1.01	0.97	1.02	1.01
Services and others	4.11	4.37	4.61	4.79	4.83	5.60	5.71
(Changes in percent, except otherwise indicated)							
Participation rate (labor force in percent of population 15 years of age and over)	73.9	73.5	72.1	71.6	71.5	72.1	71.8
Rate of unemployment (as percent of labor force)	1.5	1.5	4.4	4.2	3.6	3.2	2.3
Population	n.a.	1.0	1.1	1.0	1.0	0.9	0.83
Labor force 1/	n.a.	1.4	-0.4	0.8	1.5	2.1	0.96
Open unemployed 2/	n.a.	20.0	234.6	-15.1	-17.8	-9.8	-57.62
Passive unemployed 3/	n.a.	-7.1	172.2	2.7	-10.9	-7.7	-20.23
Employment 1/	n.a.	1.8	-4.5	1.9	2.1	2.8	2.56
Agriculture	n.a.	1.2	-5.2	3.1	0.1	-2.2	1.14
Non-agriculture	n.a.	2.2	-3.9	0.8	3.7	6.8	3.6
Mining	n.a.	-2.4	-14.6	44.3	-30.8	5.4	36.7
Manufacturing	n.a.	-0.1	-1.3	0.7	8.6	13.7	3.23
Construction	n.a.	-5.4	-34.5	-14.2	7.4	5.2	7.58
Electricity & water supplies	n.a.	16.3	10.9	-19.7	5.6	5.1	-7.59
Commerce and banking	n.a.	4.6	0.8	3.3	2.6	-8.1	5.62
Transportation	n.a.	4.4	-4.8	1.9	-3.9	4.7	-0.05
Services and others	n.a.	6.2	5.6	3.8	0.9	15.8	1.97

Source: Data provided by the National Economic & Social Development Board (NESDB).

1/ Since 1996, covers fifteen years of age and above.

2/ Includes persons 15 years of age and above who were available for work but did not work at all and were looking for work.

3/ Includes persons 15 years of age and above who were available for work but did not work at all and were *not* looking for work.

Table 5: Thailand: Average Wages, Classified by Manufacturing Categories, 1996–2002  
Baht per month (only private employees)

Industry	1996	1997	1998	1999	2000	2001	2002
<b>Manufacturing (Whole Kingdom)</b>	5,598.98	6,428.89	6,393.31	6,418.96	6,446.24	6,434.59	7,092.99
1. Food, beverage and tobacco	5,009.18	5,469.40	5,432.87	5,303.84	5,859.32	6,575.28	6,348.06
2. Textiles, wearing apparel, leather and leather products	4,540.44	5,156.38	5,136.00	5,367.74	5,176.69	4,580.68	5,969.35
3. Wood and wood products including furniture	4,706.81	4,644.17	5,174.75	5,205.28	4,926.58	5,129.98	5,862.23
4. Paper and paper products, printing and publishing	6,990.83	9,855.60	6,982.29	7,583.81	6,844.38	8,312.24	8,670.24
5. Chemicals and chemical, petroleum, coal, rubber and plastic products	7,072.02	7,415.78	7,839.08	8,414.11	8,973.72	10,975.80	10,563.35
6. Non-metallic mineral products, except products of petroleum	5,788.57	6,195.66	7,349.07	6,872.68	7,748.33	6,560.53	7,942.93
7. Basic metal industries	6,606.13	6,585.21	8,598.78	7,013.50	7,105.72	6,388.05	6,719.87
8. Fabricated metal products, machinery and equipment	6,904.89	8,044.23	7,760.44	7,691.62	7,581.53	7,771.16	8,540.62
9. other manufacturing industries	5,852.84	7,166.14	7,139.27	6,964.19	6,692.44	5,889.50	5,863.84
<b>Construction (Whole Kingdom)</b>	4,427.56	4,951.26	5,133.06	4,893.98	5,069.62	5,547.30	5,783.81

Sources: Labour Force Survey 1996–2000, processed by Quality of Life and Social Development office, NESDB.

Note: Wages are in the form of monetary value(daily, weekly, and monthly wages together with overtime, bonus and other income received)

(Percent change from year earlier)

Industry	1996	1997	1998	1999	2000	2001	2002
<b>Manufacturing (Whole Kingdom)</b>	0.6	14.82	-0.55	0.4	0.43	-0.18	10.23
1. Food, beverage and tobacco	12.29	9.19	-0.67	-2.37	10.47	12.22	-3.46
2. Textiles, wearing apparel, leather and leather products	8.99	13.57	-0.4	4.51	-3.56	-11.51	30.32
3. Wood and wood products including furniture	16.92	-1.33	11.42	0.59	-5.35	4.13	14.27
4. Paper and paper products, printing and publishing	-3.89	40.98	-29.15	8.62	-9.75	21.45	4.31
5. Chemicals and chemical, petroleum, coal, rubber and plastic products	-33.99	4.86	5.71	7.34	6.65	22.31	-3.76
6. Non-metallic mineral products, except products of petroleum	8.07	7.03	18.62	-6.48	12.74	-15.33	21.07
7. Basic metal industries	-1.71	-0.32	30.58	-18.44	1.31	-10.1	5.19
8. Fabricated metal products, machinery and equipment	12.81	16.5	-3.53	-0.89	-1.43	2.5	9.9
9. other manufacturing industries	0.87	22.44	-0.37	-2.45	-3.9	-12	-0.44
<b>Construction (Whole Kingdom)</b>	-4.51	11.83	3.67	-4.66	3.59	9.42	4.26

Sources: Labour Force Survey 1996–2000, processed by Quality of Life and Social Development office, NESDB.



Table 6. Thailand: Selected Energy Prices, 1996–2003 1/

	1996	1997	1998	1999	2000	2001	2002	2003 5/
Average import price of crude oil (baht/barrel)	20.71	19.97	13.21	17.42	28.59	24.48	25.10	31.45
Index (1994 = 100)	128.2	123.6	81.7	107.8	176.90	151.5	155.32	215.85
Electricity (baht/kwh) 2/	1.88	1.86	2.07	1.96	2.12	2.32	2.31	—
Index (1994 = 100)	110.2	108.9	121.5	114.7	124.5	135.9	135.60	—
Premium gasoline (baht/liter) 3/	9.23	10.48	11.86	11.98	15.63	15.48	15.29	16.95
Index (1994 = 100)	110.0	124.9	141.4	136.7	186.10	184.3	182.02	213.48
Tax (baht/liter)	2.68	2.84	3.94	4.05	4.05	4.05	4.05	4.05
High-speed diesel (baht/liter) 3/	8.62	9.49	9.19	8.96	12.95	13.51	13.12	14.77
Index (1994 = 100)	116.4	128.4	124.4	114.7	175.00	182.6	177.30	199.50
Tax (baht/liter)	2.28	2.44	2.44	2.07	2.54	2.54	2.53	2.53
Fuel oil (baht/liter) 3/	4.52	5.34	6.86	6.29	9.22	9.30	9.24	10.98
Index (1994 = 100)	108.1	127.8	153.6	137.8	263.40	265.7	264.00	358.04
Tax (baht/liter) 4/	0.49	0.59	0.55	0.19	0.32	0.30	0.32	0.40
Kerosene (baht per liter)	10.02	11.17	11.70	11.63	15.10	16.03	15.56	17.17

Source: Data provided by the National Energy Policy Office (NEPO).

1/ Annual average of monthly prices.

2/ Average price of electricity sold (MEA, PEA) including VAT.

3/ Retail price for Bangkok; 1995 column reports the price of fuel oil grade 2 (1,500).

4/ In 1992-97, tax rate of fuel oil was 17 percent of ex-refinery value, in 1997-98, tax rate of fuel oil was 17.5 percent of ex-refinery value. Since 1999, tax rate of fuel oil is 5 percent of ex-refinery value.

5/ Through March.

Table 7. Thailand: Summary of the Central Government Tax System (May 2003)

Tax	Nature of Tax	Exemptions and Deduction	Rates								
<p><b>1. Taxes on income and profits</b></p> <p>1.1 Taxes on companies (Revenue Code Act of 1938, last amended in 1999)</p>	<p>1.1 Taxes on companies are taxed based on the residing principle.</p> <p>b. Companies incorporated abroad are also subject to a withholding tax on income from Thailand in the form of dividends, property rights, rentals, interest, and fees for certain services.</p> <p>c. Foreign companies in the transportation sector.</p> <p>d. Nonprofit foundations and associations.</p>	<p>a. Taxable net profits are determined after business expenses and depreciation allowances, ranging from 5 percent to 20 percent of original cost for most types of assets. For the purpose of encouraging investment, an initial depreciation of 40 percent of cost value for machinery and accessories is allowed. The depreciation may take up to the whole residual value at the final year. Net losses may be carried forward to five consecutive years. No allowance for carrying back losses to previous years.</p> <p>50 percent of intercorporate dividends are exempt. For holding companies and companies listed in SET, dividends are completely exempted, provided the shares are held 3 months prior to and after the receipt of dividends.</p> <p>Providing SMEs with preliminary depreciation deduction at special rate for:</p> <ul style="list-style-type: none"> <li>- Computer and its equipment</li> <li>- Plant</li> <li>- Machinery</li> </ul> <p>b. Withholding tax is calculated on gross income.</p>	<p>a. General 30 percent.</p> <ul style="list-style-type: none"> <li>- For BIBFs: 10 percent.</li> <li>- For newly registered company in Stock Exchange of Thailand within 6 September 2004 : 25 percent (for 5 accounting periods)</li> <li>- For newly registered company in Market for Alternative Investment (MAI) within 6 Sept. 2004: 20 percent (for 5 accounting periods)</li> <li>- For existing company in Stock Exchange of Thailand: 25 percent on net profit not over 300 million baht (for 5 accounting periods since 6 September 2001)</li> <li>- For small entrepreneurs with registered capital not over 5 million baht</li> </ul> <table border="1" data-bbox="1417 727 1801 836"> <thead> <tr> <th>Net Profit</th> <th>Tax Rate</th> </tr> </thead> <tbody> <tr> <td>1-1,000,000 baht</td> <td>20 percent</td> </tr> <tr> <td>1,000,001-3,000,000 baht</td> <td>25 percent</td> </tr> <tr> <td>more than 3,000,001 baht</td> <td>30 percent</td> </tr> </tbody> </table> <p>b. Withholding tax is 15 percent except on dividends which are taxed at 10 percent, same as interest paid to the financial institutions in the treaty countries.</p> <p>c. 3 percent on passenger and freight transport.</p> <p>d. A tax of 10 percent is levied on gross revenue before deduction of any expenses. The computation of gross revenue does not include registration or subscription fees or any money or property received by way of donation.</p>	Net Profit	Tax Rate	1-1,000,000 baht	20 percent	1,000,001-3,000,000 baht	25 percent	more than 3,000,001 baht	30 percent
Net Profit	Tax Rate										
1-1,000,000 baht	20 percent										
1,000,001-3,000,000 baht	25 percent										
more than 3,000,001 baht	30 percent										

Table 7. Thailand: Summary of the Central Government Tax System (May 2003)

Tax	Nature of Tax	Exemptions and Deduction	Rates																		
<p>1.2.1. Wages and salaries (Revenue Code Act of 1938, amended in 1997)</p>	<p>Residents are subject to tax on income. Nonresidents are subject to tax only on income from sources within Thailand. All tax payers file income tax returns.</p>	<p>The following types of income are exempted: superannuation and insurance policies; gifts and bequests; proceeds from sales of movable property acquired through inheritance or for a purpose other than profit; income received from companies operating under the Promotion of Investment Act; prizes, awards, and lottery winnings; workers' compensation, insurance claims, medical benefits; income from rice farming; profits received from business already subject to individual income tax.</p> <p>Tax Allowances:</p> <ul style="list-style-type: none"> <li>- personal allowance B 30,000</li> <li>- spouse allowance B 30,000</li> <li>- child allowance B 15,000 (per child, not exceeding B 45,000 per family)</li> <li>- education allowance B 2,000 (per child)</li> <li>- contributions to life insurance, actual amount but not exceed B 50,000</li> <li>- provident fund, actual amount but not exceed B10,000</li> <li>- mortgage interest, actual amount but not exceed B10,000</li> <li>- social Security, actual amount</li> <li>- retirement mutual fund, actual amount or 15 percent of income but not exceed B 300,000 including provident fund</li> <li>- charitable contributions up to 10 percent of taxable income</li> </ul> <p>Down payment for real estate</p> <ul style="list-style-type: none"> <li>- B 200,000 (cash)</li> <li>- B 100,000 (installment payment)</li> </ul>	<table border="0"> <tr> <td>Net income bracket</td> <td>Tax Rate</td> </tr> <tr> <td>0 - B80,000</td> <td>0 percent</td> </tr> <tr> <td>80,001- B100,000</td> <td>5 percent</td> </tr> <tr> <td>B100,001-B500,000</td> <td>10 percent</td> </tr> <tr> <td>B500,001-B1,000,000</td> <td>20 percent</td> </tr> <tr> <td>B1,000,001-B4,000,000</td> <td>30 percent</td> </tr> <tr> <td>over B4,000,000</td> <td>37 percent</td> </tr> <tr> <td>B60,000 or more</td> <td>0.5 percent</td> </tr> </table> <p>Gross income (for minimum tax)</p> <table border="0"> <tr> <td>B60,000 or more</td> <td>0.5 percent</td> </tr> </table>	Net income bracket	Tax Rate	0 - B80,000	0 percent	80,001- B100,000	5 percent	B100,001-B500,000	10 percent	B500,001-B1,000,000	20 percent	B1,000,001-B4,000,000	30 percent	over B4,000,000	37 percent	B60,000 or more	0.5 percent	B60,000 or more	0.5 percent
Net income bracket	Tax Rate																				
0 - B80,000	0 percent																				
80,001- B100,000	5 percent																				
B100,001-B500,000	10 percent																				
B500,001-B1,000,000	20 percent																				
B1,000,001-B4,000,000	30 percent																				
over B4,000,000	37 percent																				
B60,000 or more	0.5 percent																				
B60,000 or more	0.5 percent																				
<p>1.2.2. Business income</p>	<p>Tax on employment and business income is imposed at progressive rates on net income (after deductions and allowances). But it cannot be less than the minimum tax on gross income.</p>	<ul style="list-style-type: none"> <li>- Rental income: 40 percent of gross income or actual expenses</li> <li>- Lawyers, doctors, etc.: 40 percent of or actual expenses</li> <li>- All other business income: 40 percent-85 percent of gross income or actual expenses</li> </ul>	<p>Same as above.</p>																		

Table 7. Thailand: Summary of the Central Government Tax System (May 2003)

Tax	Nature of Tax	Exemptions and Deduction	Rates
1.2.3. Interest income		<p>Exemptions are given on:</p> <p>a. Demand deposits with Government Savings Bank and savings deposits with cooperatives and the Bank for Agriculture and Agricultural Cooperatives</p> <p>b. Savings deposit with any banks in Thailand not exceeding B10,000.</p> <p>c. Two-year contractual saving deposits which are not exceeding B 600,000</p> <p>Tax on dividends or share of profit received from domestic companies and mutual funds when the income earner does not claim a tax refund or tax credit.</p>	Final withholding tax at a rate of 15 percent
1.2.4. Dividend Income			<p>Withholding tax at the rate of 10 percent.</p> <p>Full imputation system with personal income tax according to formula:  <math display="block">\frac{\text{(Dividends paid out)} * \text{(Corporate income tax rate)}}{(1 - \text{Corporate income tax rate})}</math></p>
1.2.5. Tax on income from the sale of real estate	Tax on income from sale or transfer of immovable property, other than exempt.		Final withholding tax of a graduated rate structure with a maximum of 20 percent of sale price after deductions granted in accordance with the nature of the transfer and years of ownership.
<b>2. Social Security Contributions</b>			
Payroll tax	Taxes on wages of employees. Mandatory for employees in private firms with 10 or more workers.	A maximum of B15,000 per month is subject to tax.	<p>Social security</p> <ul style="list-style-type: none"> <li>- employee: 1.0 percent</li> <li>- employer: 1.0 percent</li> </ul> <p>Pension and child allowance</p> <ul style="list-style-type: none"> <li>- employee: 2.0 percent</li> <li>- employer: 2.0 percent</li> </ul>
<b>3. Employers' Payroll or Manpower Taxes</b>			
None			

Table 7. Thailand: Summary of the Central Government Tax System (May 2003)

Tax	Nature of Tax	Exemptions and Deduction	Rates
<p><b>4. Taxes on Property</b></p> <p>4.1 Real estate transfer tax (Land Code Act of 1954, amended in 1973).</p> <p>5.2 Specific business tax</p>	<p>Transfer (whether by sale, gift, or succession at death) of real estate is taxed on the basis of the assessed value of the property.</p> <p>Specific business tax is imposed in lieu of VAT on the following businesses:</p> <ul style="list-style-type: none"> <li>- Banks</li> <li>- Finance companies</li> <li>- Life insurance companies</li> <li>- Pawn shops</li> <li>- Other business with similar operations as commercial banking</li> <li>- Sales of real estate</li> <li>- Stock exchange transactions</li> <li>- Other as decreed (e.g., Factoring)</li> </ul>	<p>more than B1,200,000</p> <ul style="list-style-type: none"> <li>- Agricultural products and related inputs e.g., fertilizer, animal feed, medicine and chemicals</li> <li>- Newspaper magazines, textbooks</li> <li>- Education</li> <li>- Arts and crafts</li> <li>- Medical practices, auditing, legal practices and other professional services</li> <li>- Hospitals</li> <li>- Research or technical services</li> <li>- Library, museum, zoo</li> <li>- Labor contract</li> <li>- Sports (non-professional)</li> <li>- Acting, performance</li> <li>- Domestic transport</li> <li>- International transport (excluding air and sea transport)</li> <li>- etc.</li> </ul> <p>Following businesses are exempted:</p> <ul style="list-style-type: none"> <li>- Bank of Thailand, Government Savings Bank, Government Housing Bank, BAAC</li> <li>- International Finance Corporation of Thailand</li> <li>- Saving Cooperatives</li> <li>- Provident Fund</li> <li>- National Housing Authority</li> <li>- Exim Bank</li> <li>- Environmental Fund</li> <li>- Sale of stocks in SET</li> <li>- Others as decreed (e.g., securitization and real estate mutual fund)</li> </ul>	<p>2 percent of the assessed value; 0.5 percent if the transfer is made to parents, spouses, or children. (Temporarily reduce from 2 percent to 0.01 percent effective from July 11, 2000-Dec. 31,2002) For export: 0 percent</p> <ul style="list-style-type: none"> <li>- Banking and financial institutions <ul style="list-style-type: none"> <li>= interest 3 percent earning</li> <li>= profit 3 percent</li> </ul> </li> <li>- Life insurance 2.5 percent</li> <li>- Pawnshops 2.5 percent</li> <li>- Sale of commercial real estate 3 percent (temporarily reduced from 3 percent to 0.1 percent effective from July 5, 2000–December 31, 2003)</li> <li>- Buy and resell stocks approved by SEC <ul style="list-style-type: none"> <li>= profit 3 percent</li> </ul> </li> <li>- Factoring Business 3 percent</li> </ul>

Table 7. Thailand: Summary of the Central Government Tax System (May 2003)

Tax	Nature of Tax	Exemptions and Deduction	Rates
<p>Playing Cards Act of 1943, and Excise Tax Act of 1984)</p>	<p>alcoholic beverages, non-alcoholic beverages, playing cards, electrical appliances, automobiles, crystal wares, yacht, perfumes, wool carpets, motor cycle, batteries, marble, horse racing course, golf, entertainment places and telecommunication services. The value of domestic goods is based on ex-factory price plus excise duty but sometimes the value is based on the price which Director General has published in the Royal Gazette from time to time. In the case of imported goods the value is based on CIF price plus import duty and excise duty.</p>	<ul style="list-style-type: none"> <li>- Unfermented Vegetable or fruit juices with their content are met by the Departmental Regulation</li> <li>- Marble is exempted.</li> <li>- Diesel sold in the connected territory area is exempted.</li> <li>- Diesel remained in regular tank of register fishing ships is exempted.</li> <li>- absolute alcohol blended for fuel</li> <li>- baht and massage in beauty salon or for health which is met the Departmental Regulation</li> <li>- Government lottery</li> </ul>	<p><b>1. Petroleum and petroleum products</b></p> <p>1.1 Gasoline</p> <ul style="list-style-type: none"> <li>a) Unleaded gasoline 3.6850 baht/litre</li> <li>b) Other gasoline 4.6850 baht/litre</li> <li>c) Gasohol with ethanal content not less than 10 percent 3.3165 baht/litre</li> </ul> <p>1.2 Kerosene 3.055 baht/litre</p> <p>1.3 Fuel for jet aircraft</p> <ul style="list-style-type: none"> <li>a) used directly in jet aircraft 1 percent or 0.20 baht/litre</li> <li>b) used for others 23 percent or 3 baht/litre</li> </ul> <p>1.4 Diesel</p> <ul style="list-style-type: none"> <li>a) Diesel (sulfuric acid over 0.25 percent) 2.4050 baht/litre</li> <li>b) Diesel (sulfuric acid not over 0.25 percent) 2.3050 baht/litre</li> </ul> <p>1.5 Liquefied Petroleum Gas (LPG) 2.17 baht/ kg.</p> <p>1.6 Natural Gas Liquid (NGL) 36 percent or 3.15 baht/litre</p> <p>1.7 Fuel oil 5 percent</p> <p>1.8 Petroleum product 12 percent</p> <p>1.9 Hydrocarbon solvent 30 percent</p> <p><b>2. Spirits</b></p> <p>2.1 Fermented spirits</p> <ul style="list-style-type: none"> <li>a) Beer 55 percent or 100 baht/litre of pure alcohol</li> <li>b) Wine and Champagne from grape 60 percent or 100 baht/litre of pure alcohol</li> <li>c) Traditional fermented liquors 25 percent or 100 baht/litre of pure alcohol</li> <li>d) Other fermented liquors 25 percent or 100 baht/litre of pure alcohol</li> </ul> <p>2.2 Distilled spirits</p> <ul style="list-style-type: none"> <li>a) Whiskey 50 percent or 240 baht/litre of pure alcohol</li> <li>b) Brandy 35 percent or 240 baht/litre of pure alcohol</li> <li>c) Other Spirits 45 percent or 240 baht/litre of pure alcohol</li> </ul> <p>2.3 Absolute alcohol (over 80 percent)</p> <ul style="list-style-type: none"> <li>a) used for industries 2 percent or 1 baht/litre of pure alcohol</li> <li>b) used for medicine, pharmacy, science 0.1 percent or 0.05 baht/litre of pure alcohol</li> <li>c) others 10 percent or 6 baht/litre</li> </ul> <p>2.4 White spirit 25 percent or 70 baht/litre of pure alcohol</p> <p>2.5 Blended spirit 50 percent or 240 baht/litre of pure alcohol</p> <p>2.6 Special blended spirit 50 percent or 240 baht/litre of pure alcohol</p> <p><b>3. Tobacco</b></p> <p>3.1 Shredded Tobacco 0.1 percent or 0.01 baht/10 gramme</p> <p>3.2 Tobacco</p> <ul style="list-style-type: none"> <li>a) Cigarettes 75 percent</li> <li>b) Cigar 10 percent or 0.50 baht/gramme</li> <li>c) Other Rolled Tobacco 0.1 percent or 0.02 baht/5gramme</li> </ul>

Table 7. Thailand: Summary of the Central Government Tax System (May 2003)

Tax	Nature of Tax	Exemptions and Deduction	Rates
			<p>d) Blended Shredded Tobacco 10 percent or 0.50 baht/gramme</p> <p>e) Chewing Tobacco 0.1 percent or 0.09 baht/gramme</p> <p><b>4. Non alcoholic beverages</b></p> <p>4.1 Soda water 25 percent or 0.77 baht/440 c.c.</p> <p>4.2 Soft drink 20 percent or 0.37 baht/440 c.c.</p> <p>4.3 Unfermented vegetable, or fruit juices 20 percent or 0.37 baht/440 c.c.</p> <p><b>5. Electrical Appliances</b></p> <p>5.1 Air conditioners (capacity not over 72,000 BTU/hour) 15 percent</p> <p>5.2 Chandeliers 15 percent</p> <p><b>6. Automobile</b></p> <p>6.1 Passenger cars with the engine</p> <p>a) not over 2,400 c.c. 35 percent</p> <p>b) between 2,401 - 3,000 c.c. or having the power not over 220 H.P. 41 percent</p> <p>c) over 3,000 c.c. or having the power over 220 H.P. 48 percent</p> <p>6.2 Off - Road Passenger Vehicle (OPV) 29 percent</p> <p>6.3 Pick up Passenger Vehicle (PPV) 18 percent</p> <p>6.4 Double cab 12 percent</p> <p>6.5 Modified pickup 20 percent of modified value</p> <p>6.6 Public transport cars seated not more than 10 person</p> <p>a) not over 2,400 c.c. 35 percent</p> <p>b) over 2,400 c.c. 41 percent</p> <p>6.4 Pick- up</p> <p>a) specified characteristic by Director-General 3 percent</p> <p>b) others 18 percent</p> <p><b>7. Lead crystals 15 percent</b></p> <p><b>8. Yachts 5 percent</b></p> <p><b>9. Perfumes 15 percent</b></p> <p><b>10. Wool carpets 20 percent</b></p> <p><b>11. Motor cycle</b></p> <p><b>2 strokes engine 5 percent</b></p> <p><b>4 strokes engine 3 percent</b></p> <p><b>12. Batteries</b></p> <p><b>12.1 Batteries 10 percent</b></p> <p><b>12.2 recycle 5 percent</b></p> <p><b>13. Halogenated derivatives of acyclic hydrocarbons 30 percent</b></p> <p><b>14. Cards</b></p> <p>14.1 Poker cards 30 baht/100 cards</p> <p>14.2 Others 2 baht/100 cards</p> <p><b>15. Entertainment Places</b></p> <p>15.1 Nightclub and Discotheque 10 percent</p> <p>15.2 Bath and massage 10 percent</p>

Table 7. Thailand: Summary of the Central Government Tax System (May 2003)

Tax	Nature of Tax	Exemptions and Deduction	Rates
<p>5.4 Profits of fiscal monopolies</p>	<p>Central Government is recipient of the profits of the following fiscal monopolies: the Thai Tobacco Monopoly, the State Lottery, and the production of playing cards by the Excise Department.</p>	<p>None</p>	<p><b>16. Gamble</b>                      16.1 Horse racing courses (from ticket and gain from horse-racing) 20 percent  <b>17. Environmental-affected business</b>                      17.1 Golf (from member fee and green fee) 10 percent  <b>18. Concession Business</b>                      18.1 Telecommunication service                      - Fixed line phone 2 percent                      - mobile phone 10 percent                      Rates are negotiated between the Ministry of Finance and individual monopolies.</p>
<p><b>6. Taxes on international trade and transactions</b></p>			
<p>6.1 Import duties (Customs Tariff Act of 1935, amended in 1987)</p>	<p>Ad valorem (on c.i.f. value) and/or specific duties are imposed on imports, classified according to the Harmonized System. In addition, special duties are levied on certain commodities.</p>	<p>Exemption is granted to personnel of United Nations Organizations and of accredited diplomatic missions. Companies operating under the Promotion of Investment Act are exempted on machinery, parts, accessories based on the Promotional zone and also there are other exemptions by granting the exemption on the import duty for machinery of those promoted activities that the board considered as priority activities located in zone 1 and zone 2, and items to be re-exported. Also, they are granted reduction</p>	<p>The current tariff structure is undergoing a reform aiming to lower tariff barriers and reduce number of rates to 3 basic rates and having protected rate for some goods as follows:                      - Raw material 1 percent                      - Intermediate goods 5 percent                      - Finished goods 10 percent                      - Protected goods 20 percent                      - Inputs cannot be produced in domestic 1 percent</p>
<p>6.1 Import duties (continued) (Customs Tariff Act of 1935, amended in 1987)</p>		<p>of up to 90 percent of the duty on raw materials for not more than one year. Re-exports of goods that have been imported within the preceding two years and have not undergone change in character or form are exempted. Companies operating under the Petroleum Act, Industrial Authority of Thailand Act and also bonded warehouses and customs free zone of Customs Act shall be exempted. Crude oil, fertilizers, jewelry, munitions of war, are zero rated. Duties on inputs used in the production of exports are refunded.</p>	



Table 7. Thailand: Summary of the Central Government Tax System (May 2003)

Tax	Nature of Tax	Exemptions and Deduction	Rates
<p>6.2 Export taxes (Customs Tariff Act of 1935, amended in 1987)</p> <p>7. Other taxes</p> <p>    7.1 Stamp duties (Revenue Code Act of 1973, amended in 1973)</p>	<p>Ad valorem or specific duties on exports.</p> <p>Stamp duties are imposed on documents (government forms, legal contracts, and other instruments), on an ad valorem basis or per transaction.</p>	<p>Because of exporting promotion, most export taxes are exempted, except raw hides, and wood.</p>	<p>- Raw hides: B0.40/kg - Wood 3-10 percent</p> <p>Rates range from B1.0 per B1,000 (on lease of property, contractor's services, insurance policy, transfer of securities, arbitrator's award) to B100 (on articles of association of a limited company).</p>

Table 8. Thailand: Summary of the Local Government Tax System (May 2003) 1/

Tax	Nature of Tax	Exemptions and Deduction	Rates
1. Taxes on property			
1.1 Real estate taxes			
1.1.1 House and rent tax  (House and Land Tax Act of 1932)	The house and rent tax is levied annually on buildings rented or used for other commercial purposes. The tax is allocated to all levels of local government.	Owner-occupied dwellings are exempted. Also exempted are buildings used by government agencies, public hospitals,	12.5 percent of annual rent
1.1.2 Land development tax  (Land Development Act of 1965)	The land development tax is levied annually on the value of unimproved land not subject to the house and rent tax. The tax is allocated to all levels of local government.	Land occupied by owner or used for annual crops is fully or partially exempted. A person who owns land in several provinces is allowed exemption only on land in one province, although his land holdings are taxed separately in each province. Land owned by government agencies, public hospitals, schools, public utilities, and religious organizations are also exempted.	34 different rates ranging from B0.50 per rai with an assessed value of under B200 to B70 per rai with an assessed value of over B30,000 and B25 per rai for each additional B10,000 (one rai is equivalent to 0.16 hectare).
1.1.3 Real estate transfer tax  (For Tambon Administration Organization)	Transfer (whether by sale, gift, or succession at death) of real estate is taxed on the basis of the assessed value of the property.		2 percent of the assessed value; 0.5 percent if the transfer is made to parents, spouses, or children.
2. Taxes on goods and services			
2.1 VAT surcharge  2.2 Specific Business Tax surcharge	Surcharge on the VAT imposed by the Central Government (see A.5.1). The surcharge is collected by the Revenue Department and allocated to all levels of local government.  Surcharge on specific business tax imposed by the Central Government. The surcharge is collected by the Revenue Department and allocated to all levels of local government.		10 percent of the total VAT. (Temporary VAT rate of 7 percent is inclusive of the local surcharge of 0.7 percent)  5 percent of the total VAT collection in all of the provincial jurisdictions except for Bangkok  10 percent of the specific business tax
2.3 Surcharge on selected excises			
1. Alcoholic and non-alcoholic beverages 2. Petroleum and petroleum products 3. Electrical appliances 4. Crystals 5. Automobiles 6. Yachts 7. Horse Racing courses	Surcharge on selected excises imposed by the Central Government (See A.5.3). The surcharge is collected by the Excise Department and allocated to local governments.		10 percent of excise tax

Table 8. Thailand: Summary of the Local Government Tax System (May 2003) 1/

Tax	Nature of Tax	Exemptions and Deduction	Rates
<p>2.4 Profits of fiscal monopolies None</p> <p>2.5 Taxes on specific services None</p> <p>2.6 Taxes on use of goods and property, and permission to perform activities</p> <p>1. Licenses and fees</p> <p>2. Motor vehicle tax (Motor Vehicle Act of 1979 Inland Transport Act of 1979)</p>	<p>- Slaughtering, positing signboards, and various other activities, are subject to taxes and license fees, which are allocated to all levels of local government.</p> <p>- Bird nest, ground water, fishery, forestry, petroleum and mineral resources (For Tambon Administration Organization)</p> <p>Motor vehicle (passenger cars, motorcycles and special vehicles; buses and trucks) are subject to an annual tax. The tax is collected by the Central Government (Inland Transport Department) and allocated to Bangkok Metropolitan Authority (BMA) for the amount collected in BMA area. The amount collected in other provinces are allocated by the decision of the national decentralization committee.</p>	<p>Automobiles belonging to government departments and local authorities are exempted. Tractors used in agriculture, ambulances and automobiles belonging to Red Cross are also exempted.</p>	<p>Multiple</p> <p>For passenger cars carrying 7 passengers or less, the tax is based on cylinder capacity:</p> <p>B0.50 per cc for portion of the cylinder capacity under 600 cc.</p> <p>B1.50 per cc for the portion between 600 cc - 1,800 cc.</p> <p>B4.00 per cc for the portion over 1,800 cc.</p> <p>For passenger cars carrying more than 7 passengers, the fee is based on weight ranging from B150 to B3,600.</p> <p>For motorcycles, the fee is B100 per unit.</p> <p>For passenger cars registered for more than 5 years, the fee is reduced at a rate of 10 percent increments per year, e.g., 10 percent reduction is given on the 6th year, 20 percent reduction on the reduction 7th year to 50 percent after the 9th year.</p>
<p>1/ Local governments include: 1. Municipality (Municipal Income Act of 1954), 2. Provincial Administrative Organization (Provincial Organization Act of 1997), 3. Tambon Council and Tambon Administrative Organization (Tambon Council and Tambon Administration Organization Act of 1994), and 4. the special cities which are Bangkok Metropolitan Administration and City of Pataya (Bangkok Metropolitan Administration Act of 1985 and City of Pataya Administration Act of 1980).</p>			

Table 9. Thailand: Bank and Finance Company Survey, 1999–2002 1/ 2/  
(In billions of baht)

	1999				2000				2001				2002			
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
Net foreign assets	285.9	437.6	600.0	670.0	698.6	743.9	877.1	1,029.2	1,171.9	1,224.3	1,309.7	1,325.7	1,408.4	1,460.8	1,571.2	1,687.7
Net domestic assets	4,643.6	4,439.8	4,305.0	4,315.8	4,248.6	4,195.3	4,169.5	4,128.8	4,072.1	4,030.0	3,996.3	4,074.5	4,118.3	4,071.2	3,839.8	3,842.5
Domestic credit	5,825.9	5,747.6	5,713.0	5,521.6	5,527.3	5,274.6	4,769.2	4,736.5	4,782.3	4,480.1	4,538.2	4,379.9	4,884.8	4,784.3	4,926.0	4,998.1
Government (net)	16.7	13.0	61.9	87.7	116.3	124.0	141.9	152.7	183.2	179.8	187.5	198.1	229.5	160.1	198.9	200.2
Claims on government	400.9	390.2	396.7	411.6	394.4	420.9	465.3	438.1	474.9	471.2	509.0	489.0	551.7	541.3	581.3	554.2
Government deposits	384.2	377.2	334.8	323.9	278.1	296.9	323.4	285.4	291.7	291.4	321.5	290.9	322.2	381.2	382.4	354.0
Nonfinancial public enterprises	190.8	195.0	209.1	206.6	214.7	206.7	208.5	186.4	186.9	188.3	191.7	197.1	191.9	187.5	188.7	178.2
Businesses and households	5,618.4	5,539.6	5,442.0	5,227.3	5,196.3	4,943.9	4,418.8	4,397.4	4,412.2	4,112.0	4,159.0	3,984.7	4,463.4	4,436.7	4,538.4	4,619.7
Capital and other items	-1,182.3	-1,307.8	-1,408.0	-1,205.8	-1,278.7	-1,079.3	-599.7	-607.7	-710.2	-450.1	-541.9	-305.4	-766.5	-713.1	-1,086.2	-1,155.6
Capital accounts	-2,168.4	-2,271.7	-2,456.3	-2,264.1	-2,214.6	-2,057.8	-1,931.0	-1,941.4	-1,967.8	-1,895.7	-1,909.9	-1,811.5	-1,912.1	-2,048.3	-2,455.5	-2,592.2
Other borrowings	-7.8	-5.8	-6.9	-7.4	-10.3	-11.1	-10.8	-13.8	-12.3	-12.0	-11.0	-11.0	-11.0	-7.6	-12.7	-14.5
Other items net	993.9	969.7	1,055.2	1,065.7	946.2	989.6	1,342.1	1,347.5	1,269.9	1,457.6	1,379.0	1,517.1	1,156.6	1,342.8	1,382.0	1,451.1
Liabilities (M2A)	4,929.5	4,877.4	4,905.0	4,985.8	4,947.2	4,939.2	5,046.6	5,158.0	5,244.0	5,254.3	5,306.0	5,400.2	5,526.7	5,532.0	5,411.0	5,530.2
Currency	313.4	305.0	322.0	472.4	372.8	353.9	362.4	406.8	399.4	386.6	397.4	440.9	443.7	433.5	437.1	496
Demand deposits	121.6	91.5	98.4	93.6	108.0	102.6	112.9	107.5	122.0	121.1	129.3	130.0	144.3	143.0	156.6	157.5
Saving, time, and other deposits	4,271.6	4,268.5	4,289.3	4,261.1	4,311.9	4,325.9	4,407.3	4,479.1	4,553.5	4,576.3	4,592.4	4,643.2	4,741.9	4,787.9	4,647.1	4,708.5
Promissory notes	222.9	212.4	195.3	158.7	154.5	156.8	164.0	164.6	169.1	170.3	186.9	186.1	196.8	167.6	170.2	168.2

Source: Data provided by the Thai authorities.

1/ Consolidated balance sheet of the Bank of Thailand, commercial banks (including local lending by BIBFs), finance companies, and finance and securities companies.

2/ Excludes data from 56 closed finance companies.

Table 10. Thailand: Foreign Investor Participation in the Securities Exchange of Thailand, 1997–2003

	1997	1998	1999	2000	2001				2001	2002				2002	2003	
					I	II	III	IV		I	II	III	IV		I	II
Turnover involving foreign investors																
In billions of baht	804.2	592.1	946.9	594.6	187.3	123.7	134.8	141.7	587.6	301.5	142.92	86.41	79.99	469.36	113.32	n.a.
In percent of total turnover	43.3	34.6	29.4	32.2	18.2	19.2	18.1	19.3	18.6	20.3	23.2	25.2	23.5	22.6	30.2	n.a.
Net purchases by foreign investors																
Purchases (in billions of baht)	429.8	311.1	471.9	280.8	93.0	61.8	68.5	67.3	290.6	160.0	142.92	86.41	79.99	469.36	113.3	n.a.
Sales (in billions of baht)	374.4	280.9	475.0	313.9	94.4	61.9	66.3	74.4	297.0	141.4	133.46	95.5	84.65	455.02	110.8	n.a.

Source: Data provided by the Stock Exchange of Thailand.

Table 11. Thailand: Stock Market Indicators, 1997–2003

	1997	1998	1999	2000	2001	2002	2003 1/
Number of quoted companies	431	418	392	381	382	389	391
Capitalization (billions of baht) 2/	1,133.3	1,268.2	2,193.1	1,279.2	1,607.3	1,986.2	2,040.1
Percent of GDP	23.9	27.4	47.3	26.0	31.4	36.6	n.a.
New capital raisings (billions of baht) 2/	63.3	330.0	465.7	119.8	99.2	77.0	6.5
Trading value (billions of baht)	929.6	855.2	1,609.8	923.7	1,577.8	2,047.4	370.8
Percent of capitalization	82.0	67.4	73.4	72.2	98.2	103.1	18.2
Foreign/total turnover (percent) 3/	43.3	34.6	29.4	32.2	18.6	22.6	30.2
SET index (1975 = 100)	372.7	355.8	481.9	269.2	303.9	356.5	364.6
Percent change	-55.2	-4.5	35.4	-44.1	12.9	17.3	-2.5
Average dividend yield (percent)	6.0	1.4	0.6	1.8	2.1	2.7	3.7
Average price/earnings ratio	6.6	10.0	14.7	5.5	4.9	7.0	6.5

Source: Data provided by the Thai authorities.

1/ Through March 2003.

2/ At market prices.

3/ Including transactions through sub-brokers.

Table 12. Thailand: Portfolio Investment Liabilities, Debt Securities, 1996-2002  
(In millions of U.S. dollars)

	1996	1997	1998	1999	2000	2001	2002	2002			
								Q1	Q2	Q3	Q4
Total liabilities in debt securities, net	2,598	645	50	-1,052	-1,450	-946	-1,559	-653	-322	600	-1,184
Government	417	318	-217	-463	-350	-45	-152	-268	26	601	-511
Short-term	-46	-32	0	0	32	139	214	50	52	618	-506
Inflows	0	0	0	0	892	1,155	3,039	90	299	1,238	1,412
Outflows	46	32	0	0	860	1,016	2,825	40	247	620	1,918
Medium- and long-term	463	350	-217	-463	-382	-184	-366	-318	-26	-17	-5
Inflows	548	600	1	5	3	295	14	7	1	6	0
Outflows	85	250	218	468	385	479	380	325	27	23	5
Banks	-604	-135	-85	106	-86	0	-18	0	-18	0	0
Short-term	0	0	0	0	0	0	0	0	0	0	0
Inflows	0	0	0	0	0	0	0	0	0	0	0
Outflows	0	0	0	0	0	0	0	0	0	0	0
Medium- and long-term	-604	-135	-85	106	-86	0	-18	0	-18	0	0
Inflows	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Outflows	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Non-financial public enterprises	420	-131	196	-140	-228	-242	-42	-11	-6	-23	-2
Short-term	20	0	0	0	0	0	0	0	0	0	0
Inflows	20	20	0	0	0	0	0	0	0	0	0
Outflows	0	20	0	0	0	0	0	0	0	0	0
Medium- and long-term	400	-131	196	-140	-228	-242	-42	-11	-6	-23	-2
Inflows	400	193	308	256	0	10	3	0	0	3	0
Outflows	0	324	112	396	228	252	45	11	6	26	2
Private sector non-banks	2,365	593	156	-555	-786	-659	-1,347	-374	-324	22	-671
Short-term	1,525	72	-105	53	-424	134	32	-5	-6	256	-213
Inflows	5,345	2,838	7	128	100	316	853	221	99	455	78
Outflows	3,820	2,766	112	75	524	182	821	226	105	199	291
Medium- and long-term	840	521	261	-608	-362	-793	-1,379	-369	-318	-234	-458
Inflows	909	543	375	0	189	590	190	55	40	33	62
Outflows	69	22	114	608	551	1,383	1,569	424	358	267	520

Source: Data provided by the Thai authorities.

Table 13. Thailand: Other Investment Liabilities, Trade Credits and Loans 1996-2002  
(In millions of U.S. dollars, unless otherwise indicated)

	1996	1997	1998	1999	2000	2001	2002	2002			
								Q1	Q2	Q3	Q4
Total loans and trade credits, net	8,869	1,226	-10,552	-11,336	-10,079	-8,385	-10,450	-2,156	-1,701	-4,179	-2,414
Monetary authorities	0	7,291	3,465	1,280	-193	-3,124	-3,834	-991	-926	-1,098	-819
Disbursements	0	7,291	3,465	1,280	0	0	0	0	0	0	0
Repayments	0	0	0	0	193	3,124	3,834	991	926	1,098	819
Government	124	930	851	1,959	611	394	-1,320	5	1	-1,301	-25
Short-term	0	0	0	0	0	0	0	0	0	0	0
Disbursements	0	0	150	0	0	0	0	0	0	0	0
Repayments	0	0	150	0	0	0	0	0	0	0	0
Medium- and long-term	124	930	851	1,959	611	394	-1,320	5	1	-1,301	-25
Disbursements	321	1,084	995	2,137	974	650	282	80	86	65	51
o/w from official creditors	321	1,047	990	2,136	801	650	282	80	86	65	51
Repayments	197	154	144	178	363	256	1,602	75	85	1,366	76
o/w to official creditors	150	138	144	157	360	252	1,598	73	85	1,364	76
Non-financial public enterprises	446	117	980	325	-346	-416	-1,243	-173	-188	-949	67
Short-term, incl. trade credits	0	0	130	-20	-130	0	25	0	0	0	25
Disbursements	0	0	150	130	0	0	25	0	0	0	25
Repayments	0	0	20	150	130	0	0	0	0	0	0
Medium- and long-term	446	117	850	345	-216	-416	-1,268	-173	-188	-949	42
Disbursements	1,275	837	1,569	1,582	1,618	1,195	864	253	92	117	402
Of which: from official creditors	1,254	827	1,419	1,482	1,432	1,071	862	251	92	117	402
Repayments	829	720	719	1,237	1,834	1,611	2,132	426	280	1,066	360
Of which: to official creditors	658	618	657	789	1,540	1,450	1,984	392	243	1,026	323
Banks	2,913	-2,995	-11,668	-11,207	-4,835	-1,971	-1,594	-312	-205	-685	-392
Short-term	n.a.	n.a.	n.a.	n.a.	n.a.	-184	-943	-456	-4	-381	-102
Disbursements	n.a.	n.a.	n.a.	n.a.	n.a.	50,847	25,331	8,159	4,237	5,917	7,018
Repayments	n.a.	n.a.	n.a.	n.a.	n.a.	51,031	26,274	8,615	4,241	6,298	7,120
Medium- and long-term	n.a.	n.a.	n.a.	n.a.	n.a.	-1,787	-651	144	-201	-304	-290
Disbursements	n.a.	n.a.	n.a.	n.a.	n.a.	3,740	1,587	588	183	365	451
Repayments	n.a.	n.a.	n.a.	n.a.	n.a.	5,527	2,238	444	384	669	741
Nonbank private sector	5,386	-4,117	-4,180	-3,693	-5,316	-3,268	-2,459	-685	-383	-146	-1,245
Short-term, incl. trade credits	114	-4,927	-4,233	-1,735	-1,627	-732	-527	286	-44	169	-938
Disbursements	29,015	26,940	15,830	14,721	16,190	17,343	20,157	4,431	5,095	5,567	5,064
Repayments	28,901	31,867	20,063	16,456	17,817	18,075	20,684	4,145	5,139	5,398	6,002
Medium- and long-term	5,272	810	53	-1,958	-3,689	-2,536	-1,932	-971	-339	-315	-307
Disbursements	7,410	4,151	4,122	3,333	2,412	2,407	2,605	606	484	760	755
Repayments	2,138	3,341	4,069	5,291	6,101	4,943	4,537	1,577	823	1,075	1,062
Memorandum items:											
Total debt service paid 1/	#####	#####	#####	#####	#####	18,830	16,741	4,163	3,109	5,872	3,597
in percent of exports of goods and services	#####	#####	#####	#####	#####	24.3	20.1	21.8	15.6	26.7	16.2
Interest payments 2/	5,215	5,576	5,490	4,523	4,092	3,369	2,398	650	611	598	539
Monetary authorities	5	27	373	464	602	530	198	48	63	32	55
Government	259	272	361	422	463	454	467	120	102	136	109
Nonfinancial public enterprises	607	601	563	628	618	495	394	105	97	111	81
Banks	2,107	2,110	1,957	1,152	740	516	250	76	69	61	44
Nonbank private sector	2,237	2,566	2,236	1,857	1,669	1,374	1,089	301	280	258	250
Exports of goods and services	73,497	74,169	67,518	72,917	83,454	77,467	83,270	19,128	19,927	21,977	22,238

Source: Data provided by the Thai authorities.

1/ Total interest payments plus amortization payments on medium- and long-term debt.

2/ Including commitment charge of public sector.



Table 14. Thailand: External Debt Stocks and Flows by Creditor Group  
and Main Debtor, 1996-2002  
(In millions of U.S. dollars)

	1996	1997	1998	1999	2000	2001	2002
Total external debt	108,742	109,276	105,062	95,051	79,715	67,511	58,922
Liabilities to official creditors	10,718	13,524	17,060	21,181	19,603	16,832	14,141
IMF 1/	0	2,429	3,239	3,431	3,062	1,679	389
Other international institutions	2,713	3,585	4,458	5,444	5,355	5,481	3,437
Government	934	1,669	2,405	3,480	3,745	4,058	2,777
Public enterprises	1,779	1,916	2,053	1,964	1,610	1,423	660
Foreign governments	8,005	7,510	9,363	12,306	11,186	9,672	10,315
Government	1,990	1,947	2,304	3,585	3,402	3,068	3,353
Public enterprises	6,015	5,563	7,059	8,721	7,784	6,604	6,962
Liabilities to foreign banks	93,264	86,674	76,029	59,860	47,691	41,148	37,074
Government	2,249	2,455	2,388	1,953	1,739	1,609	1,509
Public enterprises	3,553	3,150	3,936	3,480	3,437	3,107	3,022
Banks	41,869	39,221	28,322	17,702	12,157	9,354	8,136
Nonbank private sector	45,593	41,848	41,383	36,725	30,358	27,078	24,407
Suppliers credits	4,760	4,350	4,008	4,624	3,464	2,885	3,194
Public enterprises	281	225	229	228	177	114	122
Nonbank private sector	4,479	4,125	3,779	4,396	3,287	2,771	3,072
Other 3/	0	4,728	7,965	9,386	8,957	6,646	4,513
External debt flows, net 2/	8,869	1,226	-10,552	-11,336	-10,079	-8,385	-10,450
Liabilities to official creditors, net	767	3,545	2,288	2,942	140	-1,270	-3,798
IMF 1/	0	2,427	680	270	-193	-1,289	-1,360
Other international institutions	222	936	884	993	-82	127	-2,054
Government	86	794	751	1,076	265	310	-1,286
Public enterprises	136	142	133	-83	-347	-183	-768
Foreign governments	545	182	724	1,679	415	-108	-384
Government	85	115	95	903	176	88	-30
Public enterprises	460	67	629	776	239	-196	-354
Liabilities to foreign banks	8,102	-7,183	-15,625	-15,288	-10,219	-5,280	-4,178
Government	-47	21	5	-20	170	-4	-4
Public enterprises	-150	-92	218	-368	-238	-37	-121
Banks	2,913	-2,995	-11,668	-11,207	-4,835	-1,971	-1,594
Nonbank private sector	5,386	-4,117	-4,180	-3,693	-5,316	-3,268	-2,459
Other 3/	0	4,864	2,785	1,010	0	-1,835	-2,474

Source: Data provided by the Thai authorities.

1/ Excluding reserve position.

2/ Consistent with balance of payments concept of other investment liabilities (trade credits and loans), net.

3/ Other loans by monetary authorities.

Table 15. Thailand: Summary of Import Tariff Statistics, 1996-2002  
(In percent)

	1996	1997	1998	1999	2000	2001	2002
Average effective tariff rate 1/	n.a.	n.a.	3.3	3.7	3.5	3.4	3.6
Agricultural products	n.a.	n.a.	6.8	8.1	8.5	7.5	7.4
Industrial products	n.a.	n.a.	3.1	3.4	3.3	3.2	3.4
Simple average tariff rate 2/	n.a.	n.a.	n.a.	17.0	17.2	15.4	13.8
Agricultural products	n.a.	n.a.	n.a.	30.2	39.4	28.6	24.7
Industrial products	n.a.	n.a.	n.a.	15.0	13.9	13.4	12.1
Standard deviation of tariff rates 2/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Minimum tariff rate	n.a.	n.a.	n.a.	0	0	0	0
Maximum tariff rate	n.a.	n.a.	n.a.	80.0	80.0	80.0	80.0

Source: Data provided by the Thai authorities.

1/ Calculated as import duties in percent of import value.

2/ Calculated as the mean (standard deviation) of all tariff lines.