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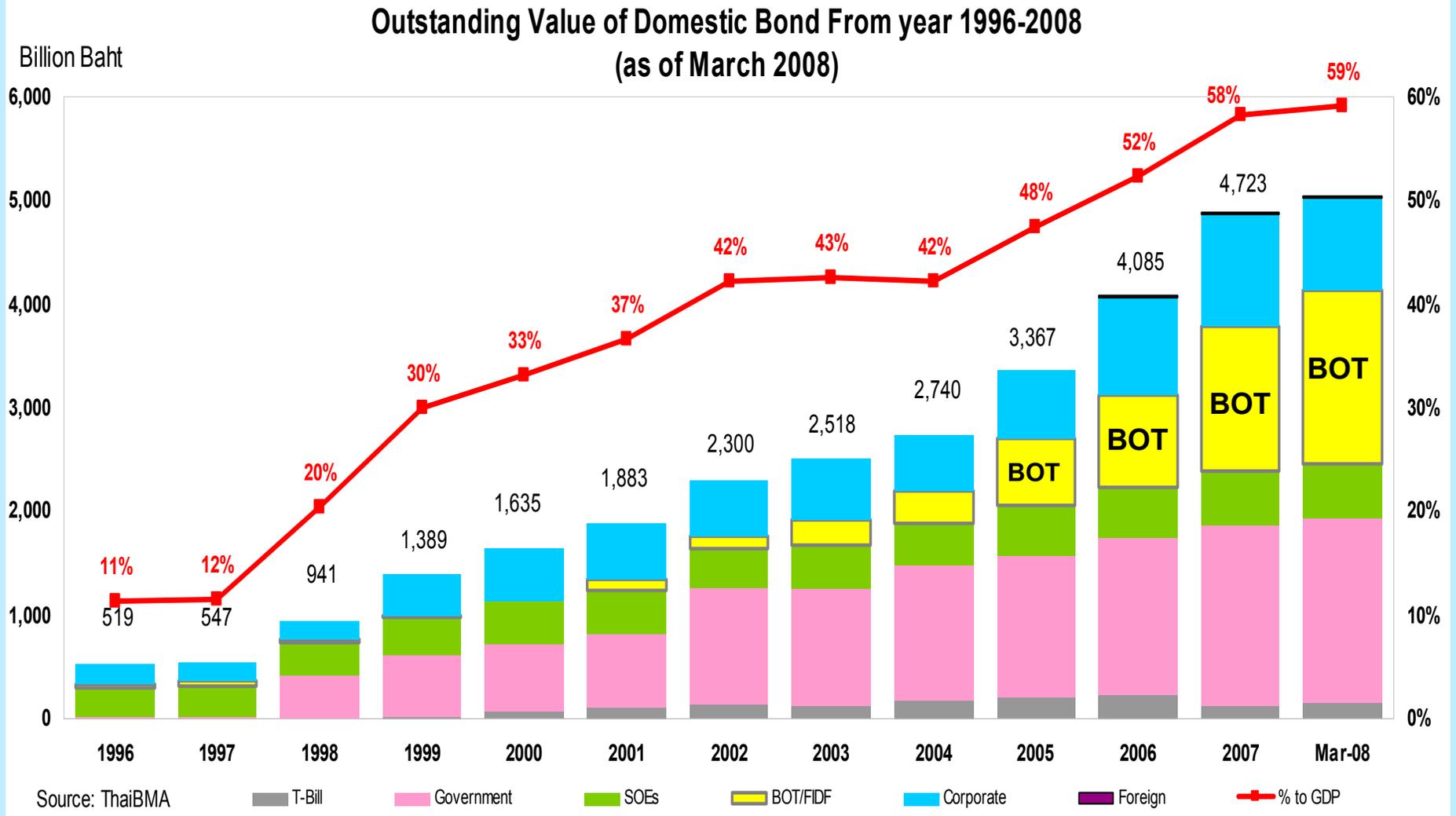


# **The Impact of Different Market Structures and Policies: Experience of Thailand**

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**The 10<sup>th</sup> OECD – WBG – IMF Global Bond Market Forum**  
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# Outstanding Value of Domestic Bond From year 1996 - 2008



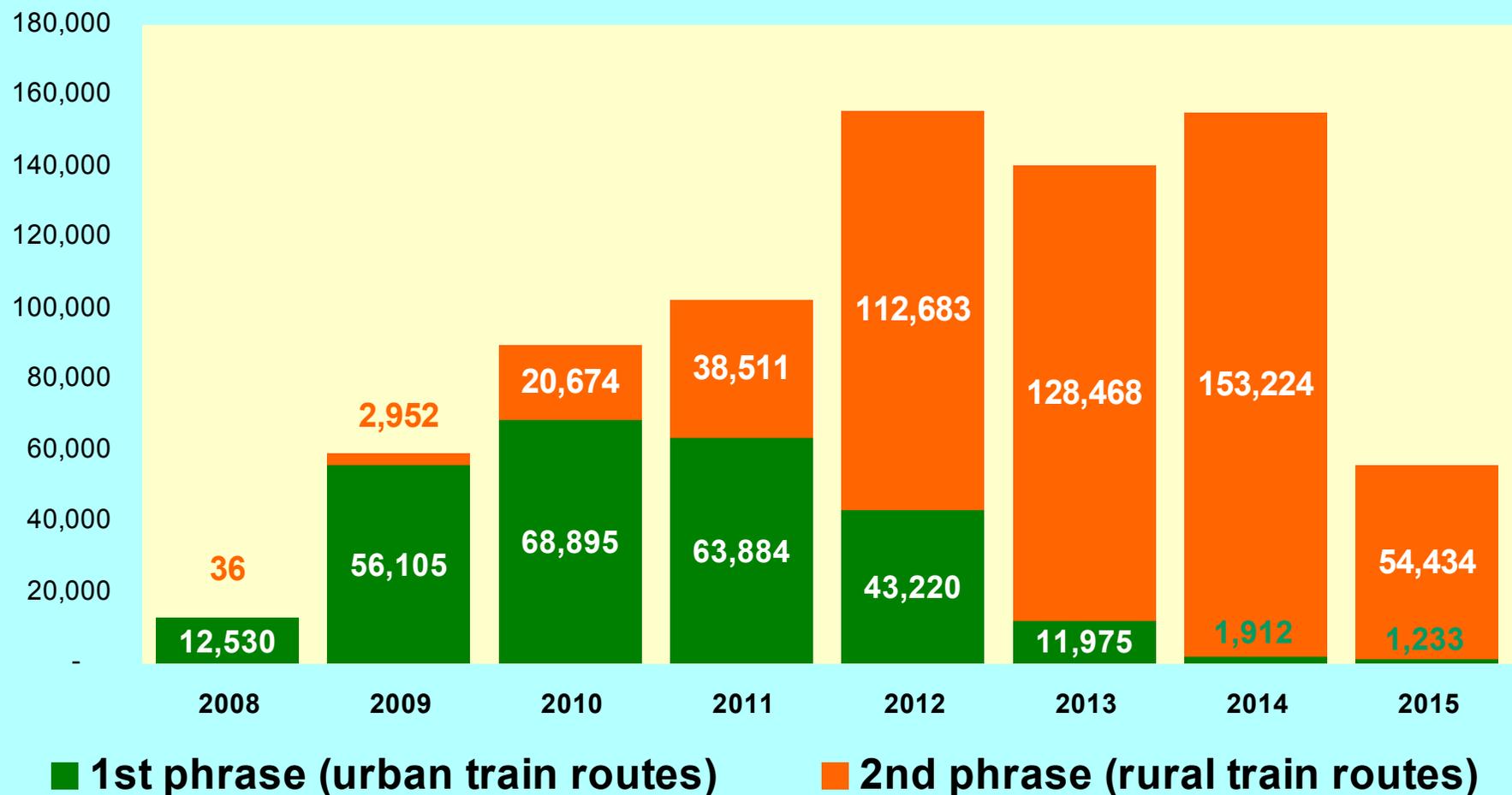
# Funding need for Mass Transits

**Mass Transit Projects = 770,736 Mil Baht** (accounted for approx. 50% of MEGA projects value) (to be disbursed over 7 years)

**1<sup>st</sup> Phase (6 Urban train routes) 259,754 Mil Baht ~ 33% of the grand total**

**2<sup>nd</sup> Phase (9 Rural train routes) 510,982 Mil Baht ~ 67% of the grand total**

**Mass Transit Projects ( 1<sup>st</sup> & 2<sup>nd</sup> Phase)**



# Change in Funding Methodology

## Funding Requirement



**VS.**

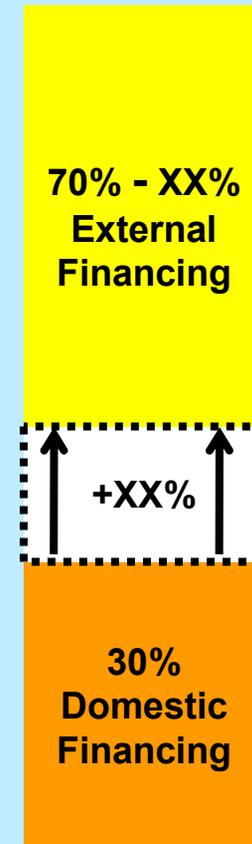
## Traditional Practice:

Funding Methodology is neutral to foreign reserve.

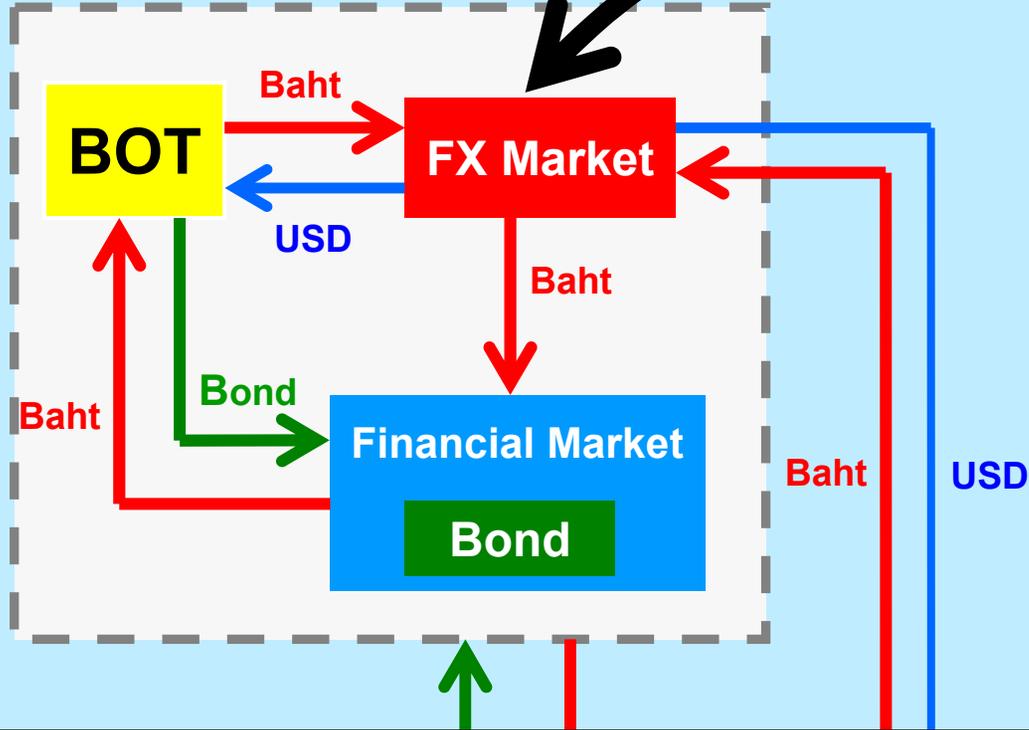


## Thinking out of the Box :

Funding in local currency at the higher amount than local contents.



Current situation (BOT leads)



Capital Inflows



Challenges : Utilizing capital inflows, making it useful to our economy, what can MOF do?

What can MOF do?

