



# ข่าวกระทรวงการคลัง

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## **The Revision of the Submission Period and the Prioritization of the Applications to Issue Baht-denominated Bonds or Debentures in Thailand**

On April 11, 2006, the Ministry of Finance issued the Notification: Permission to Issue Baht-denominated Bonds or Debentures in Thailand, which stipulates rules for issuance of Baht-denominated bonds or debentures by international financial institutions, foreign governments or financial institutions of foreign governments and foreign entities.

To enhance the efficiency and increase flexibility of the approval process, the Minister of Finance approved the new timetable for submission and guideline to evaluate the applications to issue Baht-denominated bonds or debentures in Thailand, which can be summarized as follows:

### **1. Conditions for the first submission**

Submission period shall take place four times a year, during the month of February, May, August, and November. The applicants must submit the application within the specified deadline and must issue the Baht-denominated bonds or debentures within six months from the date of approval.

### **2. Conditions for the subsequence submission**

2.1 The approved applicant who has completely issued Baht-denominated bonds or debentures in a full approved amount before the next consecutive submission deadline can submit the new application for the next submission period immediately.

2.2 The approved applicant who has partially issued Baht-denominated bonds or debentures but not in a full approved amount can submit the new

application in the last available submission period prior to the end of the original approval period.

2.3 The approved applicant who has not issued Baht-denominated bonds or debentures at all can submit the new application after the end of the original approval period.

2.4 The applicant whom are yet to gain approval and wish to apply for the next submission period can send only a renewal letter to the Ministry of Finance together with the updated information (if any) regarding the submission.

### **3 The prioritization of the applications**

If the total amount of the proposed issue amount exceeds the amount allocated each round to foreign entities to issue the Baht-denominated bonds or debentures, the committee will prioritize the applications on following criteria:

- Credit rating
- Type of organization and economic sector
- Quota utilization
- Relationship with Thailand
- Others, such as ASEAN+3 countries, use of proceeds, and related

information.

Since the committee consider the applications and determine their priorities by the information at the submission time, the Ministry of Finance reserves the right to restrain Baht-denominated bonds or debentures issuance in case that there are changes to the applicant's financial status and structure.

The Ministry of Finance would like to invite the international financial institutions, the foreign governments, financial institutions of foreign governments, and the foreign entities, who are interested in issuing the Baht-denominated bonds or debentures, to submit their applications within the above-mentioned period.

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