

บัญชีเศรษฐกิจเงินทุนของประเทศไทย พ.ศ. 2558-2562
Flow-of-Funds Accounts of Thailand 2015-2019

สำนักงานสภาพัฒนาการเศรษฐกิจและสังคมแห่งชาติ

Office of the National Economic and Social Development Council

Preface

The Office of the National Economic and Social Development Council (NESDC) compiles and releases the Flow of Funds Accounts annually. The Flow of Funds are basic information for analyzing flows of funds, saving, and investment in Thailand. The accounts also exhibit the sources and uses of funds through financial instruments and institutions. In addition, the accounts can also be used for investigating financial situations and formulating economic development policies and strategies.

In this publication, the NESDC has revised the flow of funds accounts in line with the latest updated data available from the newly introduced series of chained volume measures 2019 edition of the National Income Accounts of Thailand as well as other statistic reports from other sources, which describe in the 2019 revision announcement.

The Office of NESDC would like to express our gratitude to agencies and individuals in continuously providing basic data and suggestions for the improvement of the flow of funds accounts compilation.



(Danucha Pichayanan)
Secretary-General

National Economic and Social Development Council
June 2021

Revisions to the Flow of Funds Accounts of Thailand 2019 Edition

The compilation of 2019 flow of funds statistics has revised in accordance with the most updated data sources as follows:

1. In the non-financial accounts, Gross saving, Investment in fixed assets and net purchase land item have been revised to be consistent with the National Income of Thailand 2019 Edition and the most updated data available from the Bank of Thailand.

2. In the financial account,

- Revised data in Bank of Thailand, Other Depository Corporation and Other Financial Corporation in consistence with the updated 2019 data available from the Bank of Thailand and relevant corporations.
- Input the coverage of the National Saving Fund since 2014 into Other Financial Corporation.
- Revised data on Loans of General government and Households since 2018 as follows:
 1. Agricultural Land Reform Fund
 2. Farmer's Reconstruction and Development Fund
 3. Road Safety Fund
 4. Student Loans Fund
 5. Income Contingent Loan
 6. Cane and Sugar Fund
 7. Community Organizations Development Institute
- Revised data on debt securities of the General government according to the report of Government Domestic Debt Outstanding Classified by Holders available from the Bank of Thailand.
- Revised data on post-membership benefits of Social Security fund (child welfare and aged cases), Aid fund, and Government Pension Fund.
- In the financial account, the rest of the world institution has been revised in line with the most updated balance of payment from the Bank of Thailand, obtaining date on 30th October 2020.

Compilation of the Flow of Funds Accounts of Thailand

The Flow of Funds Accounts statistics compilation has been initially published in compliance with the System of National Accounts 1968 (1968 SNA). Subsequently, the statistics report complied with the financial account in the System of National Accounts 1993 (1993 SNA). However, some items needed to be reclassified consistent with the System of National Accounts 2008 (2008 SNA) to balance the assets and liabilities, in compliance with the original data sources, referred to the SNA 2008. Data series are organized as follows:

1. Classification by 5 economic institution sectors:

- 1.1 Non-financial corporation sector comprises the businesses owned and managed by corporation and quasi-corporation and the business units owned by the government or state enterprises with at least 50% of their equities belong to the government or other state enterprises which principal activity is non-financial operation.
- 1.2 Financial corporation sector classified into 3 groups:
 - 1.2.1 Central Bank: Before 2007, the central bank item covers The Bank of Thailand and Financial Institutions Development Fund (FIDF). From 2007, only the bank of Thailand data appears in the central bank item whereas the FIDF item has moved to Other Financial Corporations.
 - 1.2.2 Other Depository Corporations comprise;
 - Commercial Banks
 - Finance Companies
 - Saving Cooperatives
 - Specialized Financial Institutions (SFIs: comprise Government Savings Bank, Government Housing Bank, Bank for Agriculture and Agricultural Cooperatives, Export-Import Bank for Thailand, Small and Medium Enterprise Development Bank for Thailand and Islamic Bank of Thailand)
 - Money Market Fund (MMF)
 - 1.2.3 Other Financial Corporations consist of all other financial institutions other than those aforementioned. Since the year 2012 onward, the other financial corporations include the following:
 - Financial Institutions Development Fund
 - Small Industry Credit Guarantee Corporation
 - Secondary Mortgage Corporation
 - Thai Asset Management Corporation
 - Asset Management Corporation
 - Non-life Insurance Companies
 - Life Insurance Companies
 - Government Pension Fund
 - Provident Funds
 - Property Funds

- Mutual funds other than money market funds
 - Deposit Protection Agency
 - Finance Companies
 - Pawnshops
 - Non-bank credit cards companies and personal finance companies operated under the BOT supervision
 - Hire purchase and leasing companies (only the major companies accounting for 75% of the total assets in the system)
 - National Savings Fund
- 1.3 General government sector including central government, local government and non-business state enterprise
- 1.4 Households and Non-Profit Institution Serving Households
- 1.5 The Rest of the World

2. Classification by 7 financial instruments

- 2.1 Monetary gold and Special Drawing Rights comprise gold, international reserve assets, and other international reserve purpose assets issued by the International Monetary Fund (IMF).
- 2.2 Currency and deposits consist of
- Currency refers to legal tender banknotes and coins circulated in the economic system
 - Transferable deposits refer to the deposits, changeable into check and payable order
 - Other deposits comprise all claims, other than transferable deposits, including drawing rights from depository corporations both of private and government, namely time deposits.
- 2.3 Securities other than shares comprise short-term and long-term of private or public securities
- 2.4 Loans consist of short-term loans (the loans within 1-year maturity) and long-term loans (the loans exceed 1-year maturity).
- 2.5 Shares and other equities comprise common stocks and preferred stocks whose holders have the rights of ownership and equities of the company.
- 2.6 Insurance technical reserves include reserves for insurance claims of insurance companies, provident and pension funds, forward premiums, and drawing right reserves.
- 2.7 Other accounts receivable/payable comprises receivable and payable accounts (trade credits) arising from purchasing and selling of goods and other services include the remaining transactions in the balance sheet unable to categorize in 2.1 to 2.6.

EXECUTIVE SUMMARY

Executive Summary

Flow of Funds Accounts of Thailand in 2019

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The Flow of Funds Accounts statistics compilation has been initially published in compliance with the System of National Accounts 1968 (1968 SNA). Subsequently, the statistics report complied with the financial account in the System of National Accounts 1993 (1993 SNA). However, some items needed to be reclassified consistent with the System of National Accounts 2008 (2008 SNA) to balance the assets and liabilities,

in compliance with the original data sources, referred to the SNA 2008. Hence, this publication comprises three parts. The first part describes an overview of the Thai economy in 2019, which consistent with the economic growth using chained volume measures. The second part explains saving and investment situations. And the last part investigates Thailand's flow of funds positions in 2019 thoroughly.

1. Overview of the Thai economy in 2019

Gross domestic product in 2019 expanded by 2.3%, compared to a 4.2% growth in 2018 due to non-agricultural production. The non-agricultural sector, which registered at 91.9% of GDP, grew by 2.5% compared to a 4.0% expansion in 2018. Furthermore, manufacturing production, accounting for 25.6% of GDP, decreased by 0.7%, in contrast to an increase of 3.4% in 2018. It resulted from reductions in motor vehicles, coke and refined petroleum products, and computer, electronic and optical products consistent with the international trade conditions and US-CHINA trade war situation. Moreover, service sectors rose by 3.9%, moderately decelerating from 4.7% in 2018. It consequently caused by the drop-off number of tourists and the caution of households' expenses, which affected to slowdowns in wholesale and retail trade; repair of motor vehicles and motorcycles, accommodation and food services, transportation and storage, and financial and insurance activities with growths of 4.5%, 7.8%, 3.0% and 2.2%, respectively. On the contrary, agricultural production dropped by 0.6%, significantly declining from an expansion of 5.8% in the previous year. Gross Domestic Product (GDP) in 2019 at current market prices valued at 16,898 billion baht. Gross National Income (GNI) registered at 16,276 billion baht.

Domestic Demand illustrated a slower pace of growth, contributed by a slowdown in final consumption expenditure consistent with lower household income, cautious spending of households, and continual decrease in commercial banks' loans for personal consumption. Meanwhile, the consumer confidence index levelled at 75.5%, reducing from 80.9% in 2018. However, supported factors were low inflation rate and low unemployment rate (lower than in 2018) and various economic stimulus packages such as state-welfare card scheme and the short-term economic stimulus measures at this end of the year. As a result, **private final consumption expenditure** expanded by 4.0%, slowing down from a 4.6% growth in 2018. **Gross fixed capital formation** increased by 2.0%, decelerating from 3.8% previously. The decelerations were from construction and equipment investments in both the private and public sectors. Private investment grew by 2.7%, compared with a 4.1% growth in the previous year. Public investment increased slightly by 0.1%, decelerated from 2.8% in 2018 due to ongoing projects and no investment for large and new projects. **Government final**

consumption expenditure increased by 1.7%, compared to 2.6% in 2018, due to the expansion in compensation of employees and purchases from enterprises and abroad. **Exports** of goods fell by 3.7%, in contrast to a 3.8% increase in 2018. In addition, service receipts decreased by 0.5%, compared to a rise of 2.0% in the previous year. **Imports** of goods shrank by 5.8%, in contrast to a 7.9% expansion formerly, and service payments significantly dropped by 2.7%, falling from an increase of 9.9% in 2018. Consequently, trade and services balance at current market prices registered a surplus of 1,578,846 million baht, compared to 1,446,473 million baht in 2018 and 1,928,994 million baht in 2017, respectively.

For the government fiscal position¹, the general government posted a budgetary deficit in 2019 with the value of 316,304 million baht and a deficit of 716 million baht from the non-budgetary account. As a result, it affected the government cash deficit registered at the value of 317,020 million baht (1.9% of GDP), increasing from 262,115 million baht (1.6% of GDP) in 2018. Furthermore, public debt outstanding posted at the value of 6,954,337 million baht (41.15% of GDP), compared to 6,833,646 million baht in 2018 (41.75 % of GDP).

2. Saving and Investment

In 2019, saving expanded by 2.7%, compared to 0.1% in 2018; meanwhile, investment decreased by 3.1%, in contrast to a growth of 16.4% in 2018. Thus, the saving-investment gap of Thailand posted a surplus with the value of 1,179,855 million baht in 2019, improved from a surplus of 892,916 million baht in 2018. It was a saving surplus attributed to the household sector, non-financial corporation, and financial corporation with surpluses of 913,247 million baht, 702,987 million baht, and 32,030 million baht, respectively. Meanwhile, the government sector ran a saving deficit. The government sector has persisted in a saving deficit due to a deficit budget policy implementation since 2007. Thus, the saving-investment gap recorded at the value of 468,409 million baht. Additionally, Thailand's current account in 2019 registered a surplus of 1,179,732 million baht, compared to a surplus of 912,130 million baht in 2018. Conclusively, the saving-investment gap in 2019 recorded a saving surplus that accounted for 7.0% of GDP.

3. Flow of Funds in 2019

The total flow of funds among various economic sectors recorded a value of 4,195,458 million baht, lower than 5,562,544 million baht in 2018. Fund-raising by the real sector and financial corporations posted the value of 2,567,246 million baht and 1,628,212 million baht or accounted for 61.2% and 38.8% of the total flow of funds, respectively. Major financial instruments were equities, loans, deposits, insurance technical reserves, debt securities, etc.

Most fund-raising for the real sector stemmed from the inter-financial sector with the rising value of 1,660,242 million baht, higher than 1,567,534 million baht in 2018, followed by fund-raising from the intra-real sector, which recorded an increasing value of 907,004 million baht, lower than 1,567,534 million baht in 2018. As a result, funds for the real sector flowed mainly into the financial sector other than flowing within the real sector. On the contrary, funds for the financial sector flowed mainly into the real sector other than the intra-financial sector,

¹ Supporting data from GFMIS system, Ministry of Finance, based on cash basis record and calendar year.

which posted the rising value of 1,628,212 million baht, slightly less than 1,638,876 million baht in 2018. As a result, funds for the financial sector flowed into production more than fund circulation within its sector. However, the fund circulation within the financial sector accelerated with a value of 794,161 million baht.

Institutions sectors in the Flow of Funds Account

3.1 Non-financial corporation sector

In 2019, the overall assets and liabilities of non-financial corporation posted at the values of 748,234 million baht, and 215,956 million baht, respectively. The gross investment of non-financial corporations came from the rise of deposits in the financial corporation, shares and other equity, and loans with the value of 453,577 million baht, 377,727 million baht, and 166,954 million baht, orderly. However, the investment in debt securities continually declined with the value of 639,415 million baht, mainly contributed by the reduction in long-term debt securities. For the source of funds, non-financial corporations raised their funds by issuing debt securities and equities with the increased value of 279,876 million baht and 164,074 million baht compared to the increased value of 239,012 million baht and 439,900 million baht in 2018, orderly. On the contrary, overall loans dropped with the value of 52,270 million baht, in contrast to an increased value of 563,398 million baht in the previous year.

3.2 Financial corporation sector

In 2019, a savings-investment gap of financial corporations registered a surplus mainly contributed from other depository corporations and other financial corporations; however, the Bank of Thailand continually posted the saving deficit. According to a decrease in saving of the Bank of Thailand, the main effect was mainly due to unrealized loss from revaluation in the Bank of Thailand's account, such as the revaluation of foreign assets in the currency reserve account. Consequently, the overall assets and liabilities of financial corporation posted at the value of 2,454,403 million baht and 2,422,373 million baht. Additionally, the investment of funds was in debt securities, loans, and equities with increased values of 1,378,891 million baht, 852,888 million baht, and 404,619 million baht, respectively. However, investments in cash and deposits decreased with a value of 384,235 million baht. Thus, most of the funds from financial corporations flowed into the real sector with a rising value of 1,660,242 million baht, compared with the increasing value of 1,567,534 million baht of the last year. On the other hand, the funds flowed into the household and other real sectors with component ratios of 42.5% and 57.5%, orderly. Meanwhile, fund-raising within the financial sector posted an improvement with the value of 794,161 million baht, compared with the decreased value of 111,220 million baht in 2018. Furthermore, the major source of funds came from deposits, insurance technical reserves, issuing equities, and issuing debt securities with rising values of 710,632 million baht, 565,259 million baht, 455,898 million baht, and 365,011 million baht, sequentially. On the contrary, the financed deficit by borrowing increased domestically with the value of 212,631 million baht.

3.3 General government sector

In 2019, overall assets and liabilities of the general government sector posted at the values of 44,894 million baht and 513,900 million baht, respectively. The government registered a saving deficit as a result of a deficit budget policy implementation since 2007. The government had financed its deficit by gaining insurance technical reserves and domestic loans with the value of 154,618 million baht and 137,261 million baht, respectively. Consequently, the issuance of government debt securities generally declined with the value of 71,121 million baht, whereas an account payable increased with the value of 289,397 million baht. In addition, most funds were used for depositing and lending, which increased with the value of 70,651 million baht and 42,931 million baht and invested in equities with a rising value of 64,828 million baht.

3.4 Households and Non-profit institution serving households (NPISHs) Sector

The households and NPISHs sector kept a high level of gross saving continually. As a result, the overall assets and liabilities of the households and NPISHs sector registered at 1,079,241 million baht and 898,825 million baht in 2019. The households and NPISHs invested firstly in insurance and technical reserves with the rising value of 715,256 million baht, or the ratio of 41.9%. Secondly, investment in cash and deposits of commercial banks rose with the value of 659,813 million baht or the share of 38.6%. Finally, the households and NPISHs provided the remaining overall investments or shares of 10.7% and 8.8% on debt securities and other relevant instruments, orderly.

For the sources of funds, most of the funds were from loans, particularly housing loans, hire purchases, and other related loans, which overall increased with the value of 851,885 million baht, compared with an increase of 1,011,119 million baht in 2018. Lastly, an account payable item increased with the value of 46,890 million baht.

3.5 The Rest of the World

In 2019, the balance of payments consecutively postulated a high surplus level, resulting in Thailand's current account continuously recorded a high surplus due to an increase in the value of export and a surplus in the service account. On the contrary, capital account postulated deficit because Thai stakeholders increasingly invested in the foreign market, especially on equities, debt securities, and deposits with the value of 390,759 million baht, 161,061 million baht, and 40,450 million baht, respectively. Consequently, the liability of the external account rose with a net value of 938,565 million baht. Meanwhile, foreign investors invested in Thailand with a value of 32,847 million baht, lower than the rising value of 258,787 million baht in 2018. Furthermore, foreign investors mainly invested in equities with a value of 151,750 million baht. The rest of the investment flowed into loans and deposit with the values of 54,957 million baht and 29,626 million baht, sequentially.

Flow of Funds Indicator of Thailand

	2015	2016	2017	2018	2019
1. GDP growth (%)	3.1	3.4	4.2	4.2	2.3
2. Gross domestic product at current price(mil.baht)	13,743,478	14,590,337	15,488,664	16,368,711	16,898,086
3. Inflation rate (%)	-0.9	0.2	0.7	1.1	0.7
4. Investment growth :chain volume measures(reference year 2002)					
- Private (%)	-2.1	0.6	2.9	4.1	2.7
- Public (%)	28.4	9.6	-1.3	2.8	0.1
5. Saving-investment gap to GDP (%)	6.9	10.5	9.6	5.5	7.0
- Non-Financial Corporations Sector ^{1/}	0.3	4.7	5.2	2.8	4.2
- Financial Corporations Sector ^{1/}	4.4	3.8	1.1	-0.4	0.2
- General Government Sector	-2.7	-3.3	-2.9	-2.4	-2.8
- Households and Non-Profit Institution Serving Households Sector	4.9	5.4	6.1	5.5	5.4
6. Current account balance (mil.baht) ^{2/}	954,072.0	1,534,616.0	1,490,598.0	912,130.0	1,179,732.0
7. Ratio of C/A balance to GDP (%)	6.9	10.5	9.6	5.6	7.0
8. Net capital movement (mil.baht)	-775,973	-1,170,696	-1,239,156	-653,507	-925,309
9. International reserve position (mil.US\$)	6,066,851	7,078,506	7,815,537	7,759,692	7,802,744
10. Loan ceiling (mil.US\$) ^{3/}	38,890	40,727	44,977	49,351	50,329
11. Change in public external debt.	-5,132	12,397	6,889	128,267	-33,759
- Government	-27,633	23,248	114,185	195,030	-42,017
- State enterprises	22,501	-10,851	-107,296	-66,763	8,258
12. Fiscal condition					
- Cash balance (bil. baht)	-340	-437	-466	-303	-240
13. Monetary condition					
Interest rates (year-end)					
- Lending rate (prime)	6.50-6.85	6.25-6.60	6.03-6.60	6.03-6.60	6.00-6.35
- Time deposits (1 year)	1.30-1.50	1.30-1.50	1.30-1.50	1.30-1.50	0.45-0.50
- Exchange Equalization Fund (baht : US\$)	34.3	35.3	33.9	32.3	31.0
15. Domestic securities issued (mil.baht)					
- Public securities	7,150,070	8,729,866	7,654,080	7,847,360	8,916,553
- Private securities ^{4/}	5,959,466	6,502,889	6,104,372	5,393,167	6,214,664
16. Funding structure of real sector (%)					
- Financial institutions	84.8	75.3	53.7	40.0	64.7
- Rest of the world	-2.1	-1.1	9.6	7.1	(7.6)
- Capital market and others	17.3	25.7	36.7	53.0	42.9

Note : 1/ included statistical discrepancy

2/ from the Balance of Payment published by the Bank of Thailand as of 30th October 2020

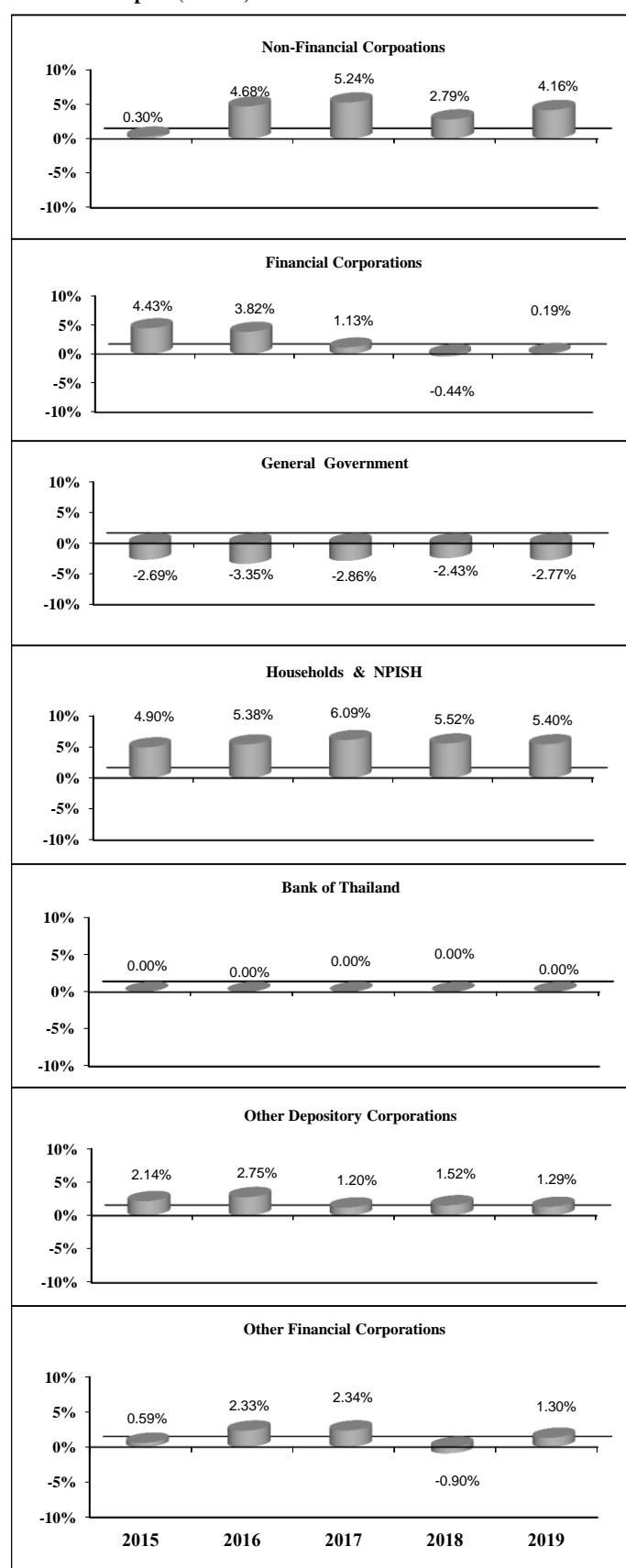
3/ calculated from incremental value of each year

4/ included unit trusts

Source : Bank of Thailand, Ministry of Commerce, The office of National Economic and Social Development Council

Chart 1

Surplus (Deficit) Ratio to GDP of Economic Sectors



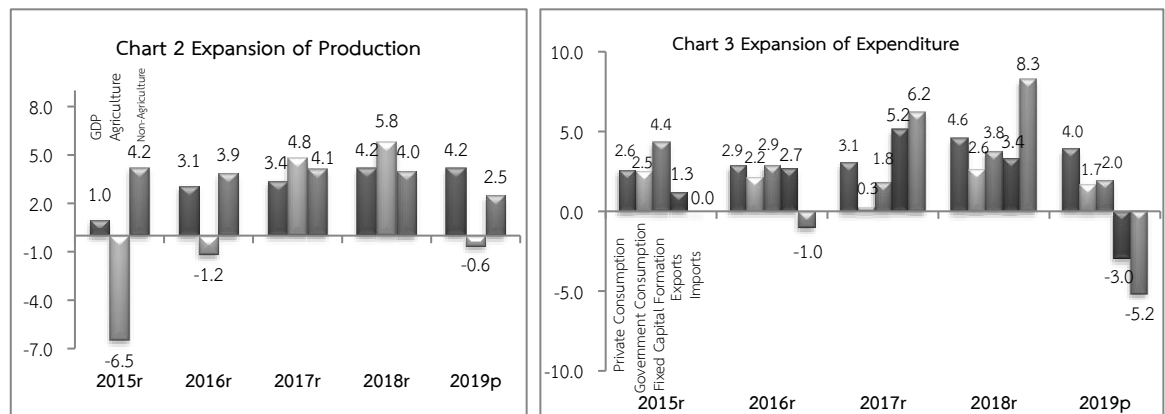
Note : Ratio of non-financial surplus (deficit) by economic sectors are presented in percentage

**ANALYSIS OF
FLOW-OF-FUNDS ACCOUNTS OF THAILAND 2019**

Part I Overall of the Thai Economy in 2019

1.1 Economics Situation

Gross domestic product in 2019 expanded by 2.3%, compared to a 4.2% growth in 2018, driven by a slowdown in non-agricultural production and a decreased growth in the agricultural sector. The non-agricultural sector, accounting for 91.9% of GDP, grew by 2.5%, compared to an expansion of 4.0% in 2018. In detail, manufacturing production registered at 25.6% of GDP, which contracted by 0.7%, in contrast to an increase of 3.4% in 2018 due to the lower production in major industries such as motor vehicles; coke and refined petroleum products; and computer, electronic and optical products consistent with the international trade conditions, and US-CHINA trade war situation. Moreover, service sectors rose by 3.9%, compared to a growth of 4.7% in 2018, due to the drop-off number of tourists and the caution of households' expenses, which affected wholesale and retail trade, repair of motor vehicles and motorcycles; accommodation and food services; transportation and storage; financial intermediation and insurance services, and human health and social work activities with the growths of 4.5%, 7.8%, 3.0%, 2.2%, and 3.6%, compared to 6.4%, 7.9%, 4.0%, 3.6%, and 4.8% in 2018, respectively. Meanwhile, the service sector with increased growths included information and communication; electricity, gas, steam and air conditioning supply; arts, entertainment and recreation; and education rose by 12.3%, 4.6%, 14.4%, and 1.2%, compared to 8.4%, 2.2%, 12.2%, and 1.0% last year, orderly. However, agricultural production fell by 0.6%, reducing from an expansion of 5.8% in 2018. Gross Domestic Product (GDP) in 2019 at current market prices valued at 16,898 billion baht. Gross National Income (GNI) registered at 16,276 billion baht.



Domestic Demand overall showed a slower pace of growth, attributed to a slowdown in private final consumption expenditure consistent with lower household income in both agricultural and non-agricultural sectors. In addition, it affected purchasing power and caution of household expenses according to the concern of domestic and international economic situations and a continual decrease in commercial banks' loans for personal consumption. Therefore, the consumer confidence index levelled at 75.5%, reducing from 80.9% in 2018. However, supported factors were from low inflation rate and low unemployment rate (lower than in 2018) and various economic stimulus packages such as state-welfare card scheme and the short-term economic stimulus measures at the end of

this year. As a result, **private final consumption expenditure** expanded by 4.0%, slightly decelerated from 4.6% in the previous year. The deceleration was from transport; miscellaneous goods and services; recreation and culture; health; education; and furnishings, household equipment, routine maintenance of the house, etc. **Gross fixed capital formation** increased by 2.0%, compared to a 3.8% growth in 2018, due to a slowdown in private and public investments. Furthermore, private investment expanded by 2.7%, significantly decelerated from a 4.1% expansion in the previous year, driven by slowdowns in construction and equipment. In addition, public investment increased by 0.1%, compared with a 2.8% increase in 2018, due mainly to the continual expansion in government construction, specifically road and bridge constructions; meanwhile, the state-enterprise construction slowed down due to only ongoing projects. The investment in public equipment fell by 6.1%, compared to an increase of 5.7% in 2018. **Government final consumption expenditure** increased by 1.7%, decelerating from a 2.6% growth in 2018. The expansions are attributable to compensation of employees, purchases from enterprises and abroad, and consumption of fixed capital, which expanded by 1.5%, 2.2% and 1.6%, respectively. Additionally, social transfers in kind-purchased at market production increased by 3.2%, and purchases by households and enterprises grew by 4.6% this year. **Exports** of goods decreased by 3.7%, sharply declined from a 3.8% increase in 2018. Moreover, service receipts contracted by 0.5%, compared with a 2.0% growth in the previous year, due to the decelerated tourism-service income following the drop-off number of foreign tourists. **Imports** of goods shrank by 5.8%, compared to a 7.9% expansion in 2018, and service payments significantly dropped by 2.7%, steeply declining from an increase of 9.9% in 2018. Trade and services balance at current market prices registered a surplus at the value of 1,578,846 million baht, increased from 1,446,473 million baht in 2018.

For the government fiscal position¹, the general government posted a budgetary deficit in 2019 with the value of 316,304 million baht and a deficit of 716 million baht from the non-budgetary account. It affected the government cash deficit registered at the value of 317,020 million baht (1.9% of GDP), increasing from a deficit of 262,115 million baht (1.6% of GDP) in 2018. Furthermore, public debt outstanding posted at the value of 6,954,337 million baht (41.15% of GDP), lower than 6,833,646 million baht (41.75 % of GDP). In 2019, the government budget disbursement rate reached 92.8%, increasing from a 91.5% disbursement rate in the previous fiscal year. For revenues, general government revenue this year was lower than the last year, mainly driven by the decreased revenue collection of the Revenue Department, the Excise Department, the Customs Department, and other agencies. Additionally, remittances from state enterprises reached the target of the Ministry of Finance. The increase in tax collection mainly contributed from personal income tax, value added tax (VAT), corporate income tax, and petroleum tax. However, the general government borrowed 253,492 million baht to balance the budget deficit, leading to a cash deficit with a value of 63,528 million baht. After including a treasury balance of 379,898 million baht at the end of 2018, the treasury balance at the end of 2019 postulated with the value of 316,370 million baht.

¹ Supporting data from GFMS system, Ministry of Finance, based on cash basis record and calendar year.

1.2 Financial Conditions

Gross domestic product in 2019 expanded by 2.3%, compared to a 4.2% growth in 2018 driven by non-agricultural production in line with a slowdown in global trade and a decreased growth in the agricultural sector. Furthermore, domestic demand overall decelerated, attributed to slowdowns in household income, which affected household purchasing power and the higher caution of household expenses. However, the average exchange rate showed the appreciation of Thai baht corresponds to the domestic stability.

The monetary policy committee (MPC) continued to ease the monetary policy to cope with the economic slowdown. The MPC twice lowered the policy rate in the second half of 2019 at 1.25%. The reduction of policy rate contributed to several types of interest rates to reduce fund-raising costs through financial markets and financial institutions. At the end of 2019, the average interbank lending rate stood at 1.15%, compared with a 1.75% rate in 2018. Furthermore, the overall short-term and long-term government bonds represented a contraction and decreased corporate debt securities yield. Commercial banks have cut lending rate. The average minimum loan rate (MLR) stood at 6.08%, slightly fell from 6.28% in 2018. The average deposit rate declined in fixed deposit, meanwhile maintaining at the same rate in saving deposit.

According to accommodative monetary policy throughout 2019, this supported financial corporations to raise loans with the value of 852,888 million baht, compared to 995,662 million baht in 2018 following increases in business and household sectors. Some businesses turned to raise their funds through bank loans. Moreover, increases in mortgage loans, personal loans, and auto hire purchase loans were supported by reducing borrowing cost and million-house project. Although, LTV (Loan-To-Value) measure became effective on 1st April 2019.

1.3 Capital Market

In the primary market², fund-raising for new security issuances valued at 10,637 billion baht, declining by 3.4% compared with the value of 11,007 billion baht in 2018. The largest outstanding balance for debt securities was from Bank of Thailand bonds and Financial Institutions Development Fund (FIDF) bonds with the value of 7,626 billion baht, increased by 21.3% compared with the value of 6,285 billion baht in the previous year. The second-largest followed by debentures and commercial bills with the value of 2,064 billion baht, which decreased by 40.5% from 3,470 billion baht and treasury bills valued at 40 billion baht, declined by 89.9% from 397 billion baht in 2018. Additionally, government bonds valued at 727 billion baht or decreased by 0.1% compared to the value of 728 billion baht last year. Consequently, the outstanding domestic bond stood at 13,521 billion baht, accelerating by 5.72% compared with the previous year.

For the secondary market, the average daily trading volume in 2019 was at the value of 53,192 million baht in the Stock Exchange of Thailand (SET), and the Market for Alternative Investment (MAI) or decreased by 7.77% from the previous year. At the end of 2019, the SET index closed at 1,579.84 points or increased by 1.02% from the end of 2018, with the highest and lowest points at 1,740.91 and

² “2020 Thai Bond Market Review (Preliminary)” and “Thai Bond Market Movement in 2018” The Thai Bond Market Association (ThaiBMA).

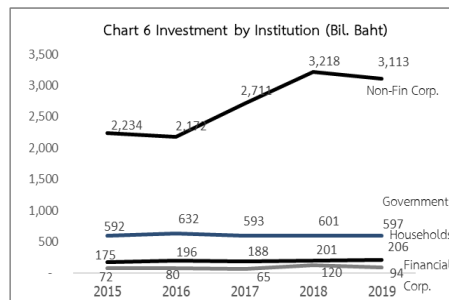
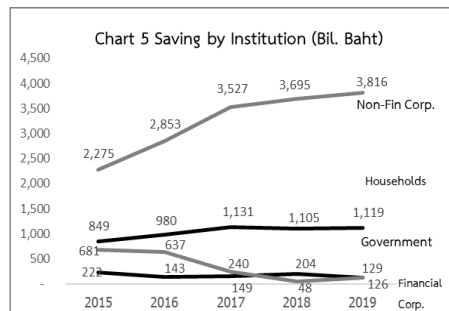
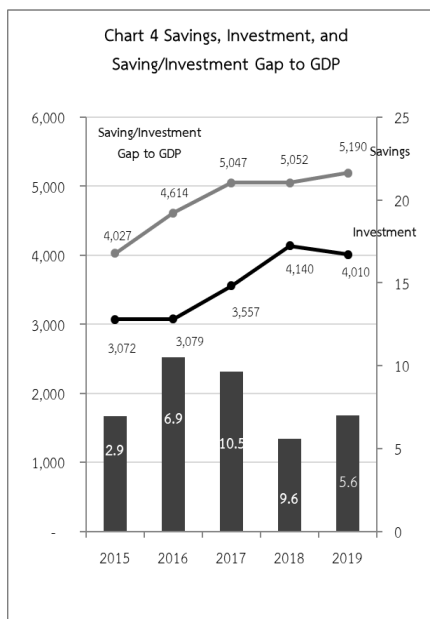
1,548.65 orderly. Meanwhile, the MAI index closed at 309.64 points, dropped by 13.13% from 2018. As a result, the total market capitalization (Market CAP) of listed companies at the end of the year for SET rose by 4.8%, and Market Cap for MAI declined by 10.7%. In 2019, there were 556 listed companies on the SET and 169 listed companies on the MAI.

Part II Saving, Investment, and Saving- Investment Gap

2.1 Total Saving and Investment³

Gross saving overall increased by 2.7%, accelerating from a rise of 0.1% in 2018, due mainly to an increase in net savings of financial corporations. The expansion of net saving came from increased operating profit in other depository and other financial corporations. However, general government saving contracted drastically by 36.8%, in contrast to a 36.5% increase in the previous year. Besides, the saving of non-financial corporation expanded by 3.3%, decelerating from an expansion of 4.8% in 2018. Additionally, households sector saving improved by 1.3%, in contrast to a drop of 2.3% in the previous year.

Gross capital formation overall shrank by 3.1%, in contrast to a 16.4% rise in 2018. Non-financial corporation investment reduced by 3.3%, drastically falling from an 18.7% rise in 2018. Financial corporation investment decreased by 21.7%, in contrast to rising growth of 83.3% in 2018. On the contrary, other corporation's investments slowed down, especially in household sector investment, which grew by 2.5% compared to a rise of 6.8% in 2018. However, new investments represented a contracted situation, particularly in general government investment, which decreased by 0.6%, in contrast to an expansion of 1.3% in 2018.



³ Saving comprised gross saving less statistical discrepancy whereas investment included gross capital formation and net purchase of land.

2.2 Saving-Investment Gap

In 2019, gross domestic saving posted a surplus, although gross domestic investment showed a reduction this year. The economic sectors with the surplus of the saving-investment gap were the household sector, non-financial corporations, and financial corporations with a surplus of 913,247 million baht, 702,987 million baht, 32,030 million baht, respectively. Meanwhile, the general government sector persisted in saving deficit due to a deficit budget policy implementation with the value of 468,409 million baht. As a result, the current account registered a surplus of 1,179,732 million baht, more than a surplus of 912,130 million baht in 2018. Compared to GDP, the savings surplus ratio accounted for 7.0% of GDP, compared to a 5.5% ratio of GDP in 2018.

2.3 Saving-Investment Gap by Institutions

2.3.1 *Non-financial corporations*

In 2019, an improvement in the saving of non-financial corporations registered at the value of 3,898,606 million baht, compared with the rise of 3,816,164 million baht in 2018. Compared to GDP, the saving ratio accounted for 22.6% of GDP, equal to the proportion in 2018. There was an expansion in investment with the value of 3,113,300 million baht, compared with the rising value of 3,218,382 million baht in 2018. Compared to GDP, the investment ratio accounted for 18.4% of GDP, lower than a 19.7% GDP ratio in 2018. Such a decelerated investment was attributable to the slowdown of both construction and equipment investments. It resulted in a saving surplus of non-financial corporations, which posted at the value of 702,987 million baht, compared with a surplus of 457,295 million baht in 2018.

2.3.2 *Financial corporations*

In 2019, financial corporations saving expanded with the value of 125,700 million baht or accounting for 0.7% of GDP, compared to 0.3% of GDP in 2018. The surplus of saving was mainly attributable to other depository corporation and other financial corporation. On the contrary, the deficit of saving came from The Bank of Thailand due mainly to unrealized loss from revaluation in the Bank of Thailand's account, such as the revaluation of foreign assets in the currency reserve account. For investment, the investment of financial corporations increased with the value of 93,670 million baht or accounting for 0.6% of GDP, decelerated from the rising value of 119,612 million baht or accounting for 0.7% of GDP in 2018. As a result, financial corporations registered a saving surplus with the value of 32,030 million baht, sharply improved from a saving deficit with the value of 71,342 million baht in 2018.

2.3.3 *General government*

General government saving increased with the value of 128,795 million baht, compared with 203,725 million baht in 2018. Compared to GDP, the saving ratio accounted for 0.8% of GDP, compared to 1.2% of GDP in 2018. The deceleration of general government saving was primarily from tax revenue collection, which included taxes on production, taxes on imports, property income and taxes on property. General government investment increased with the value of 597,204 million baht or accounting for 3.5% of GDP, compared with 600,674 million baht in the previous year. As a result,

the general government registered a saving deficit with the value of 468,409 million baht, compared with the deficit of 396,949 million baht in 2018.

2.3.4 *Households and Non-profit Institution Serving Households*

Households and NPISHs savings in 2019 expanded with the value of 1,119,234 million baht or accounting for 6.6% of GDP, compared with 1,104,783 million baht or accounting for 6.7 % of GDP in 2018. The deceleration in households and NPISHs savings resulted from a lower household income of employee compensation, agricultural income, and property income.

Households and NPISHs investment increased with the value of 205,987 million baht, slightly raised from 200,871 million baht in 2018 due to decelerated investment in real estate and demand expansion for residences of households. However, households and NPISHs sector registered a saving surplus with the value of 913,247 million baht in 2019, compared with 903,912 million baht in the previous year.

2.3.5 *Rest of the world*

In 2019, the rest of the world sector registered a current account surplus with the value of 1,179,732 million baht, increasing from a surplus of 912,131 million baht in the previous year. On the other hand, the rest of the world became saving deficit increased from the last year, contributed by increased trade and services balance deficit and the balance of transfer. Although net factor income registered a surplus, appearing surplus of both labours and capital budgets, the current account of the external sector became an increase in surplus.

Table 1
Domestic Saving

(Million Baht)

Domestic Saving	2015	2016	2017	2018	2019
By Sector					
Non-Financial Corporations Sector	2,274,704	2,853,464	3,527,323	3,694,891	3,816,164
Financial Corporations Sector	680,848	636,699	239,974	48,270	125,700
General Government Sector	222,110	142,957	149,195	203,725	128,795
Households and Non-Profit Institution Serving Households Sector	848,852	980,406	1,130,925	1,104,783	1,119,234
Gross Saving	4,026,514	4,613,526	5,047,417	5,051,669	5,189,893
Ratio to GDP (percent)					
Non-Financial Corporations Sector	16.6	19.6	22.8	22.6	22.6
Financial Corporations Sector	5.0	4.4	1.5	0.3	0.7
General Government Sector	1.6	1.0	1.0	1.2	0.8
Households and Non-Profit Institution Serving Households Sector	6.2	6.7	7.3	6.7	6.6
Ratio of Gross Saving to GDP	29.3	31.6	32.6	30.9	30.7
Structure (percent)					
Non-Financial Corporations Sector	56.5	61.8	69.9	73.1	73.5
Financial Corporations Sector	16.9	13.8	4.8	1.0	2.4
General Government Sector	5.5	3.1	3.0	4.0	2.5
Households and Non-Profit Institution Serving Households Sector	21.1	21.3	22.4	21.9	21.6
Total	100.0	100.0	100.0	100.0	100.0
Growth Rate (percent)					
Non-Financial Corporations Sector	1.6	25.4	23.6	4.8	3.3
Financial Corporations Sector	72.4	-6.5	-62.3	-79.9	160.4
General Government Sector	155.6	-35.6	4.4	36.5	-36.8
Households and Non-Profit Institution Serving Households Sector	3.2	15.5	15.4	-2.3	1.3
Gross Saving Growth Rate	13.7	14.6	9.4	0.1	2.7

Note Saving item includes depreciation and statistical discrepancy

Table 2
Domestic Investment

(Million Baht)

Domestic Investment	2015	2016	2017	2018	2019
By Sector					
Non-Financial Corporations Sector	2,233,553	2,171,556	2,710,743	3,218,382	3,113,300
Financial Corporations Sector	72,141	79,850	65,242	119,612	93,670
General Government Sector	591,888	631,563	592,688	600,674	597,204
Households and Non-Profit Institution Serving Households Sector	174,860	195,941	188,146	200,871	205,987
Total Investment	3,072,442	3,078,910	3,556,819	4,139,539	4,010,161
Ratio to GDP (percent)					
Non-Financial Corporations Sector	16.3	14.9	17.5	19.7	18.4
Financial Corporations Sector	0.5	0.5	0.4	0.7	0.6
General Government Sector	4.3	4.3	3.8	3.7	3.5
Households and Non-Profit Institution Serving Households Sector	1.3	1.3	1.2	1.2	1.2
Ratio of Total Investment to GDP	22.4	21.1	23.0	25.3	23.7
Structure (percent)					
Non-Financial Corporations Sector	72.7	70.5	76.2	77.7	77.6
Financial Corporations Sector	2.3	2.6	1.8	2.9	2.3
General Government Sector	19.3	20.5	16.7	14.5	14.9
Households and Non-Profit Institution Serving Households Sector	5.7	6.4	5.3	4.9	5.1
Total	100.0	100.0	100.0	100.0	100.0
Growth Rate (percent)					
Non-Financial Corporations Sector	-8.3	-2.8	24.8	18.7	-3.3
Financial Corporations Sector	9.8	10.7	-18.3	83.3	-21.7
General Government Sector	32.0	6.7	-6.2	1.3	-0.6
Households and Non-Profit Institution Serving Households Sector	-17.4	12.1	-4.0	6.8	2.5
Overall Investment Growth Rate	-2.8	0.2	15.5	16.4	-3.1

Note Measured at current prices including Net purchase of land

Table 3
Surplus (Deficit) to GDP by Sector

(Percent)

Surplus (Deficit) / GDP		2015	2016	2017	2018	2019
Non-Financial Corporation Sector	(NF)	0.3	4.7	5.2	2.8	4.2
	(FA)	-0.0	3.5	4.6	2.3	3.1
Financial Corporations Sector	(NF)	4.4	3.8	1.1	-0.4	0.2
	(FA)	0.0	0.0	0.0	0.0	0.0
General Government Sector	(NF)	-2.7	-3.3	-2.9	-2.4	-2.8
	(FA)	-2.6	-3.4	-3.2	-2.5	-2.8
Households and Non-Profit Institution Serving Households Sector	(NF)	4.9	5.4	6.1	5.5	5.4
	(FA)	3.8	4.1	5.5	4.6	4.8
Central Bank (BOT)	(NF)	0.0	0.0	0.0	0.0	0.0
	(FA)	1.7	-1.3	-2.4	-1.0	-2.4
Other Depository Corporations (ODC)	(NF)	2.1	2.8	1.2	1.5	1.3
	(FA)	0.0	0.0	0.0	0.0	0.0
Other Financial Corporations (OFC)	(NF)	0.6	2.3	2.3	-0.9	1.3
	(FA)	0.0	0.0	0.0	0.0	0.0

Note

1. NF = Non Financial Account

FA = Financial Account

2. The figures include net purchase of land by each sector

Table 4
Financial Assets and Liabilities by Sector

(Million Baht)

	2015	2016	2017	2018	2019
Funds	4,168,003	3,821,389	7,043,281	5,562,544	4,195,458
Gross Domestic Product (GDP)	13,743,478	14,590,337	15,488,664	16,368,711	16,898,086
Percent to GDP	0.30	0.26	0.45	0.34	0.25
Financial Assets					
Non-Financial Corporation	1,032,874	949,284	1,617,973	1,665,031	748,234
Financial Corporation	2,025,401	2,437,844	3,011,391	1,456,314	2,454,403
General Government	222,805	-185,784	468,815	361,789	44,894
Households & NPISHs	1,127,872	1,205,591	1,664,371	1,709,403	1,709,241
Rest of the world	-407,245	-28,932	770,331	258,787	32,847
Financial Liabilities					
Non-Financial Corporation	1,037,988	439,784	907,428	1,290,940	215,956
Financial Corporation	1,416,694	1,880,995	2,836,659	1,527,656	2,422,373
General Government	574,616	313,904	963,314	767,468	513,900
Households & NPISHs	602,570	604,583	816,017	954,494	898,825
Rest of the world	369,839	1,138,737	2,009,463	910,766	938,565
Financial Assets (percent)					
Non-Financial Corporation	24.78	24.84	22.97	29.93	17.83
Financial Corporation	48.59	63.79	42.76	26.18	58.50
General Government	5.35	-4.86	6.66	6.50	1.07
Households & NPISHs	27.05	31.54	23.62	30.72	40.73
Rest of the world	-9.77	-0.76	10.94	4.65	0.78
Financial Liabilities (percent)					
Non-Financial Corporation	24.90	11.51	12.88	23.21	5.15
Financial Corporation	33.99	49.22	40.27	27.46	57.74
General Government	13.79	8.21	13.68	13.80	12.25
Households & NPISHs	14.46	15.82	11.59	17.16	21.42
Rest of the world	8.87	29.80	28.53	16.37	22.37

Part III Flow of Funds of Thailand in 2019

3.1 Overall movement of funds among economic sectors

The total fund flows among economic sectors registered at 4,195,458 million baht, compared to 5,562,544 million baht in 2018. The fund-raising came from the real sector and the financial corporations, which increased by 2,567,246 million baht and 1,628,212 million baht, or component ratios of 61.2% and 38.8%, respectively. Primarily financial instruments were equities, loans, deposits, technical reserves in insurance, and debt securities.

Real-sector financing was provided by financial and intra-real sectors, with an increased value of 1,660,242 million baht and 907,004 million baht, compared to 1,567,534 million baht and 2,356,134 million baht in 2018, respectively. Most real sector funds flowed mainly into the financial sector more than flowing within the real sector. Fund-raising for the financial sector was sourced from the real sector with an increased value of 1,628,212 million baht, compared to 1,638,876 million baht in 2018. Additionally, fund-raising from the intra-financial sector posted a value of 794,161 million baht this year. Most of the financial sector funds flowed into the real sector more than flowing within the financial sector.

3.2 Flow of Funds by Sectors

3.2.1 Non-financial corporations

The value of assets and liabilities rose by 748,234 million baht and 215,956 million baht, respectively. Non-financial corporations primarily invested their funds in financial instruments, including deposits, equities, and lending, which increased by 453,577 million baht, 377,727 million baht, and 166,954 million baht, respectively. On the other hand, investment in debt securities constantly decreased by 639,415 million baht, partly owing to the redemption. In addition, non-financial corporations issued a perpetual bond for fund-raising purposes as the first version of Thailand this year. Because a perpetual bond had no maturity date, it was often considered long-term debt securities of the private sector. Although this type of securities was higher risk and more complex than conventional bonds, it provided higher interest rates to attract investors. According to a high level of attention to the perpetual bond, issuance of debt securities increased by 279,876 million baht, compared to 239,012 million baht in the previous year. Additionally, issuance of equities increased with a value of 164,074 million baht, compared to a rising value of 439,900 million baht in 2018. On the contrary, loans decreased by 52,270 million baht, compared to an increasing value of 563,398 million baht in 2018.

3.2.2 Financial corporations

Financial corporations' assets and liabilities rose by 2,254,403 million baht and 2,422,373 million baht, respectively, in 2019. Financial corporations' assets were mainly invested in debt securities, with an increased value of 1,378,891 million baht, compared to 770,556 million baht in 2018. Followed by lending, it increased by 852,888 million baht, compared to 995,662 million baht in the previous year. Regarding the reduction in the policy interest rate, it was transferred to broader interest

rates, resulting in a lower cost of financing through the financial markets and financial institutions; for instance, commercial banks lowered their minimum loan rates (MLR) and minimum retail rates (MRR). In addition, an equity investment grew by 404,619 million baht, compared to the decreasing value of 106,404 million baht in 2018. On the contrary, an investment in deposits dropped by 374,900 million baht due to reduced interest rates on fixed deposits. As a result, most of the funds from financial corporations flowed into the real sector, with a value of 1,660,242 million baht, compared to 1,567,534 million baht in 2018. The proportion of flow was 42.5 % into the household sector and 57.5 % into the rest of the real sectors. Meanwhile, fund-raising within the financial sector increased with a value of 794,161 million baht, compared to a decreasing value of 111,220 million baht in 2018.

Moreover, financial corporations raised funds through the majority of financial instruments, which included deposits, technical reserves in insurance, debt securities, equities, and loans (primarily from domestic), with rising values of 710,632 million baht, 565,259 million baht, 455,898 million baht, 365,011 million baht, and 212,631 million baht, respectively.

Table 5 Financial assets and funds of financial corporations

	(Million Baht)				
	2015	2016	2017	2018	2019
(1) Financial assets of financial corporations	2,025,401	2,437,844	3,011,391	1,456,314	2,454,403
(2) Funds raised by financial corporations	2,191,697	1,881,230	2,521,791	1,567,534	1,660,242
(3) (2) / (1) (Percent)	108.2	77.2	83.7	107.6	67.6
(4) Funds raised within financial corporations	-166,296	556,614	489,600	-111,220	794,161
(5) (4) / (1) (Percent)	-8.2	22.8	16.3	-7.6	32.4
(6) Total funds raised by non-financial corporations	2,585,013	2,497,008	4,696,222	3,923,668	2,567,246
(7) (2) / (6) (Percent)	84.8	75.3	53.7	40.0	64.7

1) Central Bank or the Bank of Thailand

Most central banks' assets were international reserves for the assets or use of funds, which accounted for more than 85% of total assets. As mentioned previously, BOT managed international reserves by investing primarily in equities and debt securities (transactions with the external sector), with a rising value of 221,059 million baht and 198,990 million baht, compared to 54,235 million baht and 553,746 million baht in the previous year, respectively.

In 2019, excess liquidity in the Thai banking system increased, so BOT absorbed the excess liquidity through main financial instruments. It included issuing Bank of Thailand bonds and loans, which increased by 283,783 million baht, compared to 377,868 million baht in 2018 and 174,428 million baht in contrast to a decreasing value of 344,749 million baht in the previous year, respectively. The BOT primarily made the increasing values of the two transactions with other deposit corporations. Furthermore, printing and issuing banknotes and acting as depository increased by 15,447 million baht, compared to 229,284 million baht last year.

2) Other depository corporations (ODC)

In 2019, the monetary policy committee (MCP) maintained an accommodative monetary policy; therefore, they reduced the policy interest rate twice during the second half of 2019 to stand at 1.25%. As a result, the cost of financing through financial markets and financial institutions has decreased; for example, commercial banks reduced their minimum loan rates (MLR) and minimum retail rates (MRR). Therefore, total assets increased by 1,155,897 million baht, compared to 1,210,478 million baht in 2018. Other Depository Corporations' funds were mainly used for lending, which increased by 722,539 million baht, compared to 824,447 million baht last year. Although overall loans grew continuously, they expanded at a slower pace, especially in mortgage loans, after the loan to value measure (LTV), which was effective on April 1, 2019. Because of a significantly lowering performance of the Thai housing market, to alleviate the impact, the government implemented numerous measures to re-stimulate the housing industry; for instance, a reduction of property and mortgage transfer fees to 0.01% for home purchase, "Ban Dee Mee Down" project; a down payment reduction program and "Million houses" project; a housing loan for the government housing project. Additionally, other deposit corporations invested in debt securities, especially in Bank of Thailand bonds, with a rising value of 421,804 million baht, compared to 285,503 million baht in 2018. On the other hand, investment in equities and holding cash and deposits decreased by 15,346 million baht and 101,192 million baht, respectively.

Accepting money deposits in domestic, particularly from the household sector, accounted for the majority of fund-raising, which increased by 770,571 million baht, compared to 884,210 million baht in 2018. It was followed by an increase of 161,163 million baht this year in issuing equities mainly held by the household sector. Furthermore, the issuance of debt securities increased by 35,103 million baht, compared to the decline of 50,537 million baht in 2018. On the other hand, loans (mainly from the rest of the world) fell by 36,209 million baht, compared to a decrease of 10,564 million baht in the previous year.

Table 6 Interest rate on commercial bank's deposits and loans at the end of December 2015-2019

	Annual rates				
	2015	2016	2017	2018	2019
1. Deposit interest rate					
- Saving deposit	0.30-0.63	0.30-0.63	0.30-0.63	0.30-0.63	0.30-0.63
- 3-month time deposit	0.90-1.60	0.90-1.00	0.90-1.00	0.90-1.00	0.65-1.00
2. Loan interest rates					
- MOR	7.37-7.50	7.12-7.38	6.87-7.20	6.87-7.20	6.75-6.95
- MLR	6.50-6.85	6.25-6.60	6.03-6.60	6.03-6.60	6.00-6.35
- MRR	7.87-7.95	7.62-7.70	7.12-7.37	7.12-7.37	6.87-6.95

3) Other financial corporations (OFC)

This year, The Flow of Fund Accounts was updated by adding the National Savings Fund to the coverage. The government established the National Savings Fund in 2014 to encourage self-employed people and others who are not covered by the state pension system to save money for retirement. Moreover, members will also receive benefits from government contributions and others from investment contributions.

In 2019, total value assets of other financial corporations increased, which were mainly from investment in debt securities with a rising value of 758,097 million baht, compared to a decreased value of 68,693 million baht in the previous year. It was followed by a rise of 198,906 million baht in equity investment, 133,956 million baht in lending, and 78,901 million baht in deposits.

Other financial corporations' funds were primarily provided by accepting technical reserves in insurance, which increased by 565,259 million baht over the previous year's figure of 243,544 million baht. It was followed by issuance equities which rose by 294,735 million baht, compared to 123,358 million baht last year. The rest were loans and issuance debt securities, which increased by 74,412 million baht and 46,125 million baht, orderly. For investment in the Long-Term Equity Fund (LTF), tax incentives ended at the end of 2019. However, because of the high return on investment, investors can still purchase investment units in LTFs.

3.2.3 General government

The government has maintained a deficit budget policy since 2007, so that it was necessary to compensate it with an investment through various financial instruments. Financial instruments included accepting technical reserves in insurance and borrowing (primarily from domestic), which increased by 154,618 million baht and 137,261 million baht, respectively. On the contrary, the issuance of debt securities decreased by 71,121 million baht. This year, accounts payable increased by 289,397 million baht.

The use of funds, holding cash and deposits, and lending rose by 70,651 million baht and 42,931 million baht, respectively. Meanwhile, debt securities investment decreased by 156,453 million baht, primarily from Bank of Thailand bonds, compared with an increase of 179,685 million baht in the previous year.

3.2.4 Households and Non-profit Institution Serving Households

In 2019, the assets and liabilities of the household sector increased by 1,709,241 million baht and 898,825 million baht, respectively. With an increasing value of 715,256 million baht or a component ratio of 41.9%, most of the funds were used in the form of technical reserves in insurance. Holding cash and deposits increased by 659,813 million baht or 38.6%. Debt securities rose by 183,147 million baht, accounting for 10.7% of the total rise. Finally, others accounted for 8.8% of the total.

For source of funds, borrowing still was the main instrument which increased by 851,885 million baht, compared to 1,011,119 million baht in 2018. However, after the loan to value measure (LTV), which was effective on April 1, 2019, it significantly appeared to slow down, especially in a mortgage. Despite the government's efforts to re-stimulate the housing market, such as lowering property and mortgage transfer fees to 0.01% for home purchases, the "Ban Dee Mee Down" project, and the "Million Houses" project, they were still ineffective. Moreover, an account payable item increased by 46,890 million baht this year.

3.2.5 The rest of the world

In 2019, Thailand's current account posted a high level of surplus along with a surplus in the balance of trade and service, in contrast to a deficit in the capital account; thus, the overall balance of payment was consistently in surplus. Thai investors remained to invest in foreign countries in equities, debt securities, and deposits. On the contrary, loan lending decreased, so net foreign debt increased by 938,565 million baht, compared to 910,766 million baht in 2018. Meanwhile, foreign investors returned to invest more in their countries; thus, overall investment in Thailand increased by 32,847 million baht, compared to 258,787 million baht in 2018. Foreign investors mainly invested in equities with a rising value of 151,750 million baht, compared to an increase of 197,228 million baht in 2018. Besides, the investment in loans and deposits increased by 54,957 million baht and 29,626 million baht, compared to 78,008 million baht and 11,214 million baht in the previous year, respectively.

ตารางสถิติ
(STATISTICAL TABLES)

NOTATION OF THE SECTORS

NFC	=	Non-Financial Corporation
GG	=	General Government
HH & NPISH	=	Households and Non-Profit Institution Serving Households
R/W	=	Rest of the World
BOT	=	Bank of Thailand
ODC	=	Other Depository Corporations
OFC	=	Other Financial Corporations
FIN.CON.	=	Financial Consolidated

TABLE 1.1 FLOW OF FUNDS ACCOUNTS OF THAILAND 2015

(MILLIONS OF BAHT)

	NON-FINANCIAL CORPORATION	FINANCIAL CORPORATION	GENERAL GOVERNMENT	HOUSEHOLDS & NPISHs	REST OF THE WORLD	TOTAL
A. NON FINANCIAL ACCOUNT						
1. GROSS SAVING	2,180,658	642,693	204,644	826,011	-954,072	2,899,934
2. GROSS CAPITAL FORMATION	2,192,642	57,730	575,114	246,956	3	3,072,445
3. PURCHASE OF LAND (NET)	40,911	14,411	16,774	-72,096		
4. STATISTICAL DISCREPANCY	-94,049	-38,155	-17,466	-22,841		-172,511
5. TOTAL SURPLUS OR DEFICIT (-) (1-2-3-4)	41,155	608,707	-369,778	673,991	-954,075	0
B. FINANCIAL ACCOUNT						
I. NET ACQUISITION OF FINANCIAL ASSETS	1,032,874	2,191,697	222,805	1,127,872	-407,245	4,168,003
1. MONETARY GOLD AND SDRs		14				14
2. CURRENCY AND DEPOSITS	246,803	165,621	283,356	474,309	-1,122	1,168,967
2.1 CURRENCY	-216	-515		50,916		50,185
2.2 TRANSFERABLE DEPOSITS	-143,124	323,236	214,392	5,006	-1,122	398,388
2.3 OTHER DEPOSITS	390,143	-157,100	68,964	418,387		720,394
3. SECURITIES OTHER THAN SHARES	-196,922	730,631	-15,192	93,272	-130,339	481,450
3.1 SHORT-TERM	-41,944	316,958	-3,163	-101,339		170,512
- COMMERCIAL BILLS	-43,261	209,951	-3,163	-94,812		68,715
- GOVERNMENT TREASURY BILLS	1,317	107,007		-6,527		101,797
3.2 LONG-TERM	-154,978	413,673	-12,029	194,611	-130,339	310,938
- GOVERNMENT BONDS	-175,583	466,709		82,876	-29,436	344,566
- GOVERNMENT PROMISSORY NOTES	965	-77,006				-76,041
- DEBENTURES				104,469		104,469
- OTHER	19,640	23,970	-12,029	7,266	-100,903	-62,056
4. LOANS	72,325	901,156	33,770	6,274	-73,095	940,430
4.1 MORTGAGES		238,682				238,682
4.2 HIRE PURCHASE DEBTS	118,300	68,762				187,062
4.3 LOANS	-45,975	593,712	33,770	6,274	-73,095	514,686
5. SHARES AND OTHER EQUITY	462,263	169,133	2,988	410,401	-5,731	1,039,054
6. INSURANCE TECHNICAL RESERVES	-742			339,814	-1,097	337,975
7. OTHER ACCOUNTS RECEIVABLE	449,147	225,142	-82,117	-196,198	-195,861	200,113
II. NET INCURRENCE OF LIABILITIES	1,037,988	1,582,990	574,616	602,570	369,839	4,168,003
1. MONETARY GOLD AND SDRs					14	14
2. CURRENCY AND DEPOSITS		1,197,265	3,266		-31,564	1,168,967
2.1 CURRENCY		47,434	3,266		-515	50,185
2.2 TRANSFERABLE DEPOSITS		272,337			126,051	398,388
2.3 OTHER DEPOSITS		877,494			-157,100	720,394
3. SECURITIES OTHER THAN SHARES	235,080	-139,339	370,322	210	15,177	481,450
3.1 SHORT-TERM	209,741	-141,236	101,797	210		170,512
- COMMERCIAL BILLS	209,741	-141,236		210		68,715
- GOVERNMENT TREASURY BILLS			101,797			101,797
3.2 LONG-TERM	25,339	1,897	268,525		15,177	310,938
- GOVERNMENT BONDS			344,566			344,566
- GOVERNMENT PROMISSORY NOTES			-76,041			-76,041
- DEBENTURES	104,469					104,469
- OTHER	-79,130	1,897			15,177	-62,056
4. LOANS	141,368	-69,748	11,574	752,583	104,653	940,430
4.1 MORTGAGES				238,682		238,682
4.2 HIRE PURCHASE DEBTS				187,062		187,062
4.3 LOANS	141,368	-69,748	11,574	326,839	104,653	514,686
5. SHARES AND OTHER EQUITY	258,515	493,475			287,064	1,039,054
6. INSURANCE TECHNICAL RESERVES	-1,205	204,337	134,843			337,975
7. OTHER ACCOUNTS PAYABLE	404,230	-103,000	54,611	-150,223	-5,505	200,113
III. FINANCIAL SURPLUS OR DEFICIT (I-II)	-5,114	608,707	-351,811	525,302	-777,084	0
C. SECTOR DISCREPANCY (A5-BIII.)	46,269	0	-17,967	148,689	-176,991	0

TABLE 1.2 FLOW OF FUNDS ACCOUNTS OF THAILAND 2016

(MILLIONS OF BAHT)

	NON-FINANCIAL CORPORATION	FINANCIAL CORPORATION	GENERAL GOVERNMENT	HOUSEHOLDS & NPISHs	REST OF THE WORLD	TOTAL
A. NON FINANCIAL ACCOUNT						
1. GROSS SAVING	2,743,993	563,703	126,163	954,451	-1,534,616	2,853,694
2. GROSS CAPITAL FORMATION	2,147,930	66,929	613,584	250,467	456	3,079,366
3. PURCHASE OF LAND (NET)	23,626	12,921	17,979	-54,526		
4. STATISTICAL DISCREPANCY	-109,927	-72,996	-16,794	-25,955		-225,672
5. TOTAL SURPLUS OR DEFICIT (-) (1-2-3-4)	682,363	556,849	-488,606	784,465	-1,535,072	0
B. FINANCIAL ACCOUNT						
I. NET ACQUISITION OF FINANCIAL ASSETS	949,284	1,881,230	-185,784	1,205,591	-28,932	3,821,389
1. MONETARY GOLD AND SDRs		35				35
2. CURRENCY AND DEPOSITS	10,073	540,923	-315,987	652,721	19,562	907,292
2.1 CURRENCY	-2,433	-260		92,006		89,313
2.2 TRANSFERABLE DEPOSITS	-201,432	189,314	-336,705	4,572	2,023	-342,228
2.3 OTHER DEPOSITS	213,938	351,869	20,718	556,143	17,539	1,160,207
3. SECURITIES OTHER THAN SHARES	25,521	628,906	140,623	122,047	79,769	996,866
3.1 SHORT-TERM	24,502	157,616	24,903	-24,191	1,800	184,630
- COMMERCIAL BILLS	23,961	287,446	24,903	-24,231		312,079
- GOVERNMENT TREASURY BILLS	541	-129,830		40	1,800	-127,449
3.2 LONG-TERM	1,019	471,290	115,720	146,238	77,969	812,236
- GOVERNMENT BONDS	-52,684	350,685		-57,855	12,333	252,479
- GOVERNMENT PROMISSORY NOTES	-950	4,850				3,900
- DEBENTURES				198,252		198,252
- OTHER	54,653	115,755	115,720	5,841	65,636	357,605
4. LOANS	87,638	395,693	59,329	-2,288	3,224	543,596
4.1 MORTGAGES		229,677				229,677
4.2 HIRE PURCHASE DEBTS	136,941	48,355				185,296
4.3 LOANS	-49,303	117,661	59,329	-2,288	3,224	128,623
5. SHARES AND OTHER EQUITY	536,573	222,613	1,415	187,254	96,395	1,044,250
6. INSURANCE TECHNICAL RESERVES	-11,404			519,165	3,062	510,823
7. OTHER ACCOUNTS RECEIVABLE	300,883	93,060	-71,164	-273,308	-230,944	-181,473
II. NET INCURRENCE OF LIABILITIES	439,784	1,324,381	313,904	604,583	1,138,737	3,821,389
1. MONETARY GOLD AND SDRs					35	35
2. CURRENCY AND DEPOSITS		564,948	4,098		338,246	907,292
2.1 CURRENCY		85,475	4,098		-260	89,313
2.2 TRANSFERABLE DEPOSITS		-328,865			-13,363	-342,228
2.3 OTHER DEPOSITS		808,338			351,869	1,160,207
3. SECURITIES OTHER THAN SHARES	499,695	281,306	128,930	224	86,711	996,866
3.1 SHORT-TERM	287,222	24,633	-127,449	224		184,630
- COMMERCIAL BILLS	287,222	24,633		224		312,079
- GOVERNMENT TREASURY BILLS			-127,449			-127,449
3.2 LONG-TERM	212,473	256,673	256,379		86,711	812,236
- GOVERNMENT BONDS			252,479			252,479
- GOVERNMENT PROMISSORY NOTES			3,900			3,900
- DEBENTURES	198,252					198,252
- OTHER	14,221	256,673			86,711	357,605
4. LOANS	240,151	-99,267	-125,648	576,049	-47,689	543,596
4.1 MORTGAGES				229,677		229,677
4.2 HIRE PURCHASE DEBTS				185,296		185,296
4.3 LOANS	240,151	-99,267	-125,648	161,076	-47,689	128,623
5. SHARES AND OTHER EQUITY	326,963	180,437			536,850	1,044,250
6. INSURANCE TECHNICAL RESERVES	1,073	374,620	135,130			510,823
7. OTHER ACCOUNTS PAYABLE	-628,098	22,337	171,394	28,310	224,584	-181,473
III. FINANCIAL SURPLUS OR DEFICIT (I-II)	509,500	556,849	-499,688	601,008	-1,167,669	0
C. SECTOR DISCREPANCY (A5-BIII.)	172,863	0	11,082	183,457	-367,403	0

TABLE 1.3 FLOW OF FUNDS ACCOUNTS OF THAILAND 2017

(MILLIONS OF BAHT)

	NON-FINANCIAL CORPORATION	FINANCIAL CORPORATION	GENERAL GOVERNMENT	HOUSEHOLDS & NPISHs	REST OF THE WORLD	TOTAL
A. NON FINANCIAL ACCOUNT						
1. GROSS SAVING	3,393,683	316,339	133,711	1,103,397	-1,490,598	3,456,532
2. GROSS CAPITAL FORMATION	2,684,793	47,116	575,908	244,398		3,552,215
3. PURCHASE OF LAND (NET)	25,950	18,126	16,780	-56,252	-4,604	
4. STATISTICAL DISCREPANCY	-129,036	76,365	-15,484	-27,528		-95,683
5. TOTAL SURPLUS OR DEFICIT (-) (1-2-3-4)	811,976	174,732	-443,493	942,779	-1,485,994	0
B. FINANCIAL ACCOUNT						
I. NET ACQUISITION OF FINANCIAL ASSETS	1,617,973	2,521,791	468,815	1,664,371	770,331	7,043,281
1. MONETARY GOLD AND SDRs		115				115
2. CURRENCY AND DEPOSITS	40,234	310,935	300,571	625,140	-4,224	1,272,656
2.1 CURRENCY	10,498	3,922		89,126		103,546
2.2 TRANSFERABLE DEPOSITS	-159,971	336,614	136,408	1,847	-20,470	294,428
2.3 OTHER DEPOSITS	189,707	-29,601	164,163	534,167	16,246	874,682
3. SECURITIES OTHER THAN SHARES	81,073	618,542	32,116	148,819	297,359	1,177,909
3.1 SHORT-TERM	-14,718	180,613	17,801	-65,515	-328	117,853
- COMMERCIAL BILLS	-16,866	162,011	17,801	-65,475		97,471
- GOVERNMENT TREASURY BILLS	2,148	18,602		-40	-328	20,382
3.2 LONG-TERM	95,791	437,929	14,315	214,334	297,687	1,060,056
- GOVERNMENT BONDS	72,482	152,657		139,650	99,464	464,253
- GOVERNMENT PROMISSORY NOTES	108,749	73,633				189,397
- DEBENTURES				75,243		75,243
- OTHER	-85,440	211,639	14,315	-651	191,300	331,163
4. LOANS	193,818	928,743	69,145	923	174,289	1,366,918
4.1 MORTGAGES		197,364				197,364
4.2 HIRE PURCHASE DEBTS	177,826	45,611				223,437
4.3 LOANS	15,992	685,768	69,145	923	174,289	946,117
5. SHARES AND OTHER EQUITY	714,773	510,799	-3,917	-16,029	302,779	1,508,405
6. INSURANCE TECHNICAL RESERVES	2,967			624,103	139	627,209
7. OTHER ACCOUNTS RECEIVABLE	585,108	152,657	70,900	281,415	-11	1,090,069
II. NET INCURRENCE OF LIABILITIES	907,428	2,347,059	963,314	816,017	2,009,463	7,043,281
1. MONETARY GOLD AND SDRs					115	115
2. CURRENCY AND DEPOSITS		1,128,335	4,769		139,552	1,272,656
2.1 CURRENCY		94,855	4,769		3,922	103,546
2.2 TRANSFERABLE DEPOSITS		129,197			165,231	294,428
2.3 OTHER DEPOSITS		904,283			-29,601	874,682
3. SECURITIES OTHER THAN SHARES	273,901	96,915	674,032	-156	133,217	1,177,909
3.1 SHORT-TERM	162,167	-64,540	20,382	-156		117,853
- COMMERCIAL BILLS	162,167	-64,540		-156		97,471
- GOVERNMENT TREASURY BILLS			20,382			20,382
3.2 LONG-TERM	111,734	161,455	653,650		133,217	1,060,056
- GOVERNMENT BONDS			464,253			464,253
- GOVERNMENT PROMISSORY NOTES			189,397			189,397
- DEBENTURES	75,243					75,243
- OTHER	36,491	161,455			133,217	331,163
4. LOANS	269,363	134,014	205,782	730,410	27,349	1,366,918
4.1 MORTGAGES				197,364		197,364
4.2 HIRE PURCHASE DEBTS				223,437		223,437
4.3 LOANS	269,363	134,014	205,782	309,609	27,349	946,117
5. SHARES AND OTHER EQUITY	410,476	362,150			735,779	1,508,405
6. INSURANCE TECHNICAL RESERVES	-242	482,992	144,459			627,209
7. OTHER ACCOUNTS PAYABLE	-46,070	142,653	-65,728	85,763	973,451	1,090,069
III. FINANCIAL SURPLUS OR DEFICIT (I-II)	710,545	174,732	-494,499	848,354	-1,239,132	0
C. SECTOR DISCREPANCY (A5-BIII.)	101,431	0	51,006	94,425	-246,862	0

TABLE 1.4 FLOW OF FUNDS ACCOUNTS OF THAILAND 2018

(MILLIONS OF BAHT)

	NON-FINANCIAL CORPORATION	FINANCIAL CORPORATION	GENERAL GOVERNMENT	HOUSEHOLDS & NPISHs	REST OF THE WORLD	TOTAL
A. NON FINANCIAL ACCOUNT						
1. GROSS SAVING	3,780,017	60,662	216,081	1,125,376	-912,130	4,270,006
2. GROSS CAPITAL FORMATION	3,163,332	119,597	580,478	256,918		4,120,325
3. PURCHASE OF LAND (NET)	55,050	15	20,196	-56,047	-19,214	
4. STATISTICAL DISCREPANCY	104,340	12,392	12,356	20,593		149,681
5. TOTAL SURPLUS OR DEFICIT (-) (1-2-3-4)	457,295	-71,342	-396,949	903,912	-892,916	0
B. FINANCIAL ACCOUNT						
I. NET ACQUISITION OF FINANCIAL ASSETS	1,665,031	1,567,534	361,789	1,709,403	258,787	5,562,544
1. MONETARY GOLD AND SDRs		316				316
2. CURRENCY AND DEPOSITS	878,261	-312,196	175,082	633,532	11,214	1,385,893
2.1 CURRENCY	6,277	-1,439		61,335		66,173
2.2 TRANSFERABLE DEPOSITS	176,440	-66,938	193,730	-5,844	-17,224	280,164
2.3 OTHER DEPOSITS	695,544	-243,819	-18,648	578,041	28,438	1,039,556
3. SECURITIES OTHER THAN SHARES	-298,768	490,862	179,685	200,206	108,564	680,549
3.1 SHORT-TERM	49,960	57,720	29,758	7,204	-1,472	143,170
- COMMERCIAL BILLS	56,755	84,538	29,758	7,204		178,255
- GOVERNMENT TREASURY BILLS	-6,795	-26,818			-1,472	-35,085
3.2 LONG-TERM	-348,728	433,142	149,927	193,002	110,036	537,379
- GOVERNMENT BONDS	183,868	-78,354		17,743	208,369	331,626
- GOVERNMENT PROMISSORY NOTES	1,886	84,563		128	-4,676	81,901
- DEBENTURES				181,582		181,582
- OTHER	-534,482	426,933	149,927	-6,451	-93,657	-57,730
4. LOANS	268,501	1,365,245	76,251	-2,202	78,008	1,785,803
4.1 MORTGAGES		257,545				257,545
4.2 HIRE PURCHASE DEBTS	205,006	47,990				252,996
4.3 LOANS	63,495	1,059,710	76,251	-2,202	78,008	1,275,262
5. SHARES AND OTHER EQUITY	650,850	-114,531	360	580,223	197,228	1,314,130
6. INSURANCE TECHNICAL RESERVES	5,610			371,899	1,844	379,353
7. OTHER ACCOUNTS RECEIVABLE	160,577	137,838	-69,589	-74,255	-138,071	16,500
II. NET INCURRENCE OF LIABILITIES	1,290,940	1,638,876	767,468	954,494	910,766	5,562,544
1. MONETARY GOLD AND SDRs					316	316
2. CURRENCY AND DEPOSITS		1,150,553	4,844		230,496	1,385,893
2.1 CURRENCY		62,768	4,844		-1,439	66,173
2.2 TRANSFERABLE DEPOSITS		164,328			115,836	280,164
2.3 OTHER DEPOSITS		923,457			116,099	1,039,556
3. SECURITIES OTHER THAN SHARES	239,012	75,861	378,442	434	-13,200	680,549
3.1 SHORT-TERM	84,104	93,717	-35,085	434		143,170
- COMMERCIAL BILLS	84,104	93,717		434		178,255
- GOVERNMENT TREASURY BILLS			-35,085			-35,085
3.2 LONG-TERM	154,908	-17,856	413,527		-13,200	537,379
- GOVERNMENT BONDS			331,626			331,626
- GOVERNMENT PROMISSORY NOTES			81,901			81,901
- DEBENTURES	181,582					181,582
- OTHER	-26,674	-17,856			-13,200	-57,730
4. LOANS	563,398	84,309	89,451	1,011,119	37,526	1,785,803
4.1 MORTGAGES				257,545		257,545
4.2 HIRE PURCHASE DEBTS				252,996		252,996
4.3 LOANS	563,398	84,309	89,451	500,578	37,526	1,275,262
5. SHARES AND OTHER EQUITY	439,900	236,077			638,153	1,314,130
6. INSURANCE TECHNICAL RESERVES	-12,384	243,544	148,193			379,353
7. OTHER ACCOUNTS PAYABLE	61,014	-151,468	146,538	-57,059	17,475	16,500
III. FINANCIAL SURPLUS OR DEFICIT (I-II)	374,092	-71,342	-405,679	754,909	-651,979	0
C. SECTOR DISCREPANCY (A5-BIII.)	83,204	0	8,730	149,004	-240,937	0

TABLE 1.5 FLOW OF FUNDS ACCOUNTS OF THAILAND 2019

(MILLIONS OF BAHT)

	NON-FINANCIAL CORPORATION	FINANCIAL CORPORATION	GENERAL GOVERNMENT	HOUSEHOLDS & NPISHs	REST OF THE WORLD	TOTAL
A. NON FINANCIAL ACCOUNT						
1. GROSS SAVING	3,898,606	190,247	136,146	1,133,517	-1,179,732	4,178,784
2. GROSS CAPITAL FORMATION	3,086,275	89,319	578,866	255,701	123	4,010,284
3. PURCHASE OF LAND (NET)	27,025	4,351	18,338	-49,714		
4. STATISTICAL DISCREPANCY	82,319	64,547	7,351	14,283		168,500
5. TOTAL SURPLUS OR DEFICIT (-) (1-2-3-4)	702,987	32,030	-468,409	913,247	-1,179,855	0
B. FINANCIAL ACCOUNT						
I. NET ACQUISITION OF FINANCIAL ASSETS	748,234	1,660,242	44,894	1,709,241	32,847	4,195,458
1. MONETARY GOLD AND SDRs		240				240
2. CURRENCY AND DEPOSITS	454,358	-352,990	70,651	659,813	29,626	861,458
2.1 CURRENCY	781	-115		87,570		88,236
2.2 TRANSFERABLE DEPOSITS	145,814	-116,459	-45,350	-4,020	-12,479	-32,494
2.3 OTHER DEPOSITS	307,763	-236,416	116,001	576,263	42,105	805,716
3. SECURITIES OTHER THAN SHARES	-639,415	878,455	-156,453	183,147	-31,293	234,441
3.1 SHORT-TERM	-34,496	85,135	1,352	27,221		79,212
- COMMERCIAL BILLS	-34,496	85,135	1,352	27,221		79,212
- GOVERNMENT TREASURY BILLS						
3.2 LONG-TERM	-604,919	793,320	-157,805	155,926	-31,293	155,229
- GOVERNMENT BONDS	-388,266	380,719		4,869	-41,662	-44,340
- GOVERNMENT PROMISSORY NOTES	-560	-23,754		-220	-2,247	-26,781
- DEBENTURES	n/a			156,597		156,597
- OTHER	-216,093	436,355	-157,805	-5,320	12,616	69,753
4. LOANS	166,954	634,376	42,931	2,344	54,957	901,562
4.1 MORTGAGES		212,168				212,168
4.2 HIRE PURCHASE DEBTS	171,605	81,884				253,489
4.3 LOANS	-4,651	340,324	42,931	2,344	54,957	435,905
5. SHARES AND OTHER EQUITY	377,727	412,041	22,937	53,698	151,750	1,018,153
6. INSURANCE TECHNICAL RESERVES	4,617			715,256	2,099	721,972
7. OTHER ACCOUNTS RECEIVABLE	383,993	88,120	64,828	94,983	-174,292	457,632
II. NET INCURRENCE OF LIABILITIES	215,956	1,628,212	513,900	898,825	938,565	4,195,458
1. MONETARY GOLD AND SDRs					240	240
2. CURRENCY AND DEPOSITS		817,263	3,745		40,450	861,458
2.1 CURRENCY		84,606	3,745		-115	88,236
2.2 TRANSFERABLE DEPOSITS		-31,192			-1,302	-32,494
2.3 OTHER DEPOSITS		763,849			41,867	805,716
3. SECURITIES OTHER THAN SHARES	279,876	-135,425	-71,121	50	161,061	234,441
3.1 SHORT-TERM	85,085	-5,923		50		79,212
- COMMERCIAL BILLS	85,085	-5,923		50		79,212
- GOVERNMENT TREASURY BILLS						
3.2 LONG-TERM	194,791	-129,502	-71,121		161,061	155,229
- GOVERNMENT BONDS			-44,340			-44,340
- GOVERNMENT PROMISSORY NOTES			-26,781			-26,781
- DEBENTURES	156,597					156,597
- OTHER	38,194	-129,502			161,061	69,753
4. LOANS	-52,270	-5,881	137,261	851,885	-29,433	901,562
4.1 MORTGAGES				212,168		212,168
4.2 HIRE PURCHASE DEBTS				253,489		253,489
4.3 LOANS	-52,270	-5,881	137,261	386,228	-29,433	435,905
5. SHARES AND OTHER EQUITY	164,074	463,320			390,759	1,018,153
6. INSURANCE TECHNICAL RESERVES	2,095	565,259	154,618			721,972
7. OTHER ACCOUNTS PAYABLE	-177,819	-76,324	289,397	46,890	375,488	457,632
III. FINANCIAL SURPLUS OR DEFICIT (I-II)	532,278	32,030	-469,006	810,416	-905,718	0
C. SECTOR DISCREPANCY (A5-BIII.)	170,709	0	597	102,831	-274,137	0

TABLE 2.1 NON-FINANCIAL CORPORATION

(MILLIONS OF BAHT)

	2015	2016	2017	2018	2019
A. NON FINANCIAL ACCOUNT					
1. GROSS SAVING	2,180,658	2,743,993	3,393,683	3,780,017	3,898,606
2. GROSS CAPITAL FORMATION	2,192,642	2,147,930	2,684,793	3,163,332	3,086,275
3. PURCHASE OF LAND (NET)	40,911	23,626	25,950	55,050	27,025
4. STATISTICAL DISCREPANCY	-94,049	-109,927	-129,036	104,340	82,319
5. TOTAL SURPLUS OR DEFICIT (-) (1-2-3-4)	41,155	682,363	811,976	457,295	702,987
B. FINANCIAL ACCOUNT					
I. NET ACQUISITION OF FINANCIAL ASSETS	1,032,874	949,284	1,617,973	1,665,031	748,234
1. MONETARY GOLD AND SDRs					
2. CURRENCY AND DEPOSITS	246,803	10,073	40,234	878,261	454,358
2.1 CURRENCY	-216	-2,433	10,498	6,277	781
2.2 TRANSFERABLE DEPOSITS	-143,124	-201,432	-159,971	176,440	145,814
2.3 OTHER DEPOSITS	390,143	213,938	189,707	695,544	307,763
3. SECURITIES OTHER THAN SHARES	-196,922	25,521	81,073	-298,768	-639,415
3.1 SHORT-TERM	-41,944	24,502	-14,718	49,960	-34,496
- COMMERCIAL BILLS	-43,261	23,961	-16,866	56,755	-34,496
- GOVERNMENT TREASURY BILLS	1,317	541	2,148	-6,795	
3.2 LONG-TERM	-154,978	1,019	95,791	-348,728	-604,919
- GOVERNMENT BONDS	-175,583	-52,684	72,482	183,868	-388,266
- GOVERNMENT PROMISSORY NOTES	965	-950	108,749	1,886	-560
- DEBENTURES	n/a	n/a	n/a	n/a	n/a
- OTHER	19,640	54,653	-85,440	-534,482	-216,093
4. LOANS	72,325	87,638	193,818	268,501	166,954
4.1 MORTGAGES					
4.2 HIRE PURCHASE DEBTS	118,300	136,941	177,826	205,006	171,605
4.3 LOANS	-45,975	-49,303	15,992	63,495	-4,651
5. SHARES AND OTHER EQUITY	462,263	536,573	714,773	650,850	377,727
6. INSURANCE TECHNICAL RESERVES	-742	-11,404	2,967	5,610	4,617
7. OTHER ACCOUNTS RECEIVABLE	449,147	300,883	585,108	160,577	383,993
II. NET INCURRENCE OF LIABILITIES	1,037,988	439,784	907,428	1,290,940	215,956
1. MONETARY GOLD AND SDRs					
2. CURRENCY AND DEPOSITS					
2.1 CURRENCY					
2.2 TRANSFERABLE DEPOSITS					
2.3 OTHER DEPOSITS					
3. SECURITIES OTHER THAN SHARES	235,080	499,695	273,901	239,012	279,876
3.1 SHORT-TERM	209,741	287,222	162,167	84,104	85,085
- COMMERCIAL BILLS	209,741	287,222	162,167	84,104	85,085
- GOVERNMENT TREASURY BILLS					
3.2 LONG-TERM	25,339	212,473	111,734	154,908	194,791
- GOVERNMENT BONDS					
- GOVERNMENT PROMISSORY NOTES					
- DEBENTURES	104,469	198,252	75,243	181,582	156,597
- OTHER	-79,130	14,221	36,491	-26,674	38,194
4. LOANS	141,368	240,151	269,363	563,398	-52,270
4.1 MORTGAGES					
4.2 HIRE PURCHASE DEBTS	n/a	n/a	n/a	n/a	n/a
4.3 LOANS	141,368	240,151	269,363	563,398	-52,270
5. SHARES AND OTHER EQUITY	258,515	326,963	410,476	439,900	164,074
6. INSURANCE TECHNICAL RESERVES	-1,205	1,073	-242	-12,384	2,095
7. OTHER ACCOUNTS PAYABLE	404,230	-628,098	-46,070	61,014	-177,819
III. FINANCIAL SURPLUS OR DEFICIT (I-II)	-5,114	509,500	710,545	374,092	532,278
C. SECTOR DISCREPANCY (A5-BIII.)	46,269	172,863	101,431	83,204	170,709

TABLE 2.2 GENERAL GOVERNMENT

(MILLIONS OF BAHT)

	2015	2016	2017	2018	2019
A. NON FINANCIAL ACCOUNT					
1. GROSS SAVING	204,644	126,163	133,711	216,081	136,146
2. GROSS CAPITAL FORMATION	575,114	613,584	575,908	580,478	578,866
3. PURCHASE OF LAND (NET)	16,774	17,979	16,780	20,196	18,338
4. STATISTICAL DISCREPANCY	-17,466	-16,794	-15,484	12,356	7,351
5. TOTAL SURPLUS OR DEFICIT (-) (1-2-3-4)	-369,778	-488,606	-443,493	-396,949	-468,409
B. FINANCIAL ACCOUNT					
I. NET ACQUISITION OF FINANCIAL ASSETS	222,805	-185,784	468,815	361,789	44,894
1. MONETARY GOLD AND SDRs					
2. CURRENCY AND DEPOSITS	283,356	-315,987	300,571	175,082	70,651
2.1 CURRENCY					
2.2 TRANSFERABLE DEPOSITS	214,392	-336,705	136,408	193,730	-45,350
2.3 OTHER DEPOSITS	68,964	20,718	164,163	-18,648	116,001
3. SECURITIES OTHER THAN SHARES	-15,192	140,623	32,116	179,685	-156,453
3.1 SHORT-TERM	-3,163	24,903	17,801	29,758	1,352
- COMMERCIAL BILLS	-3,163	24,903	17,801	29,758	1,352
- GOVERNMENT TREASURY BILLS					
3.2 LONG-TERM	-12,029	115,720	14,315	149,927	-157,805
- GOVERNMENT BONDS					
- GOVERNMENT PROMISSORY NOTES					
- DEBENTURES					
- OTHER	-12,029	115,720	14,315	149,927	-157,805
4. LOANS	33,770	59,329	69,145	76,251	42,931
4.1 MORTGAGES					
4.2 HIRE PURCHASE DEBTS					
4.3 LOANS	33,770	59,329	69,145	76,251	42,931
5. SHARES AND OTHER EQUITY	2,988	1,415	-3,917	360	22,937
6. INSURANCE TECHNICAL RESERVES					
7. OTHER ACCOUNTS RECEIVABLE	-82,117	-71,164	70,900	-69,589	64,828
II. NET INCURRENCE OF LIABILITIES	574,616	313,904	963,314	767,468	513,900
1. MONETARY GOLD AND SDRs					
2. CURRENCY AND DEPOSITS	3,266	4,098	4,769	4,844	3,745
2.1 CURRENCY	3,266	4,098	4,769	4,844	3,745
2.2 TRANSFERABLE DEPOSITS					
2.3 OTHER DEPOSITS					
3. SECURITIES OTHER THAN SHARES	370,322	128,930	674,032	378,442	-71,121
3.1 SHORT-TERM	101,797	-127,449	20,382	-35,085	
- COMMERCIAL BILLS					
- GOVERNMENT TREASURY BILLS	101,797	-127,449	20,382	-35,085	
3.2 LONG-TERM	268,525	256,379	653,650	413,527	-71,121
- GOVERNMENT BONDS	344,566	252,479	464,253	331,626	-44,340
- GOVERNMENT PROMISSORY NOTES	-76,041	3,900	189,397	81,901	-26,781
- DEBENTURES					
- OTHER					
4. LOANS	11,574	-125,648	205,782	89,451	137,261
4.1 MORTGAGES					
4.2 HIRE PURCHASE DEBTS					
4.3 LOANS	11,574	-125,648	205,782	89,451	137,261
5. SHARES AND OTHER EQUITY					
6. INSURANCE TECHNICAL RESERVES	134,843	135,130	144,459	148,193	154,618
7. OTHER ACCOUNTS PAYABLE	54,611	171,394	-65,728	146,538	289,397
III. FINANCIAL SURPLUS OR DEFICIT (I-II)	-351,811	-499,688	-494,499	-405,679	-469,006
C. SECTOR DISCREPANCY (A5-BIII.)	-17,967	11,082	51,006	8,730	597

TABLE 2.3 HOUSEHOLDS & NPISHs

(MILLIONS OF BAHT)

	2015	2016	2017	2018	2019
A. NON FINANCIAL ACCOUNT					
1. GROSS SAVING	826,011	954,451	1,103,397	1,125,376	1,133,517
2. GROSS CAPITAL FORMATION	246,956	250,467	244,398	256,918	255,701
3. PURCHASE OF LAND (NET)	-72,096	-54,526	-56,252	-56,047	-49,714
4. STATISTICAL DISCREPANCY	-22,841	-25,955	-27,528	20,593	14,283
5. TOTAL SURPLUS OR DEFICIT (-) (1-2-3-4)	673,991	784,465	942,779	903,912	913,247
B. FINANCIAL ACCOUNT					
I. NET ACQUISITION OF FINANCIAL ASSETS	1,127,872	1,205,591	1,664,371	1,709,403	1,709,241
1. MONETARY GOLD AND SDRs					
2. CURRENCY AND DEPOSITS	474,309	652,721	625,140	633,532	659,813
2.1 CURRENCY	50,916	92,006	89,126	61,335	87,570
2.2 TRANSFERABLE DEPOSITS	5,006	4,572	1,847	-5,844	-4,020
2.3 OTHER DEPOSITS	418,387	556,143	534,167	578,041	576,263
3. SECURITIES OTHER THAN SHARES	93,272	122,047	148,819	200,206	183,147
3.1 SHORT-TERM	-101,339	-24,191	-65,515	7,204	27,221
- COMMERCIAL BILLS	-94,812	-24,231	-65,475	7,204	27,221
- GOVERNMENT TREASURY BILLS	-6,527	40	-40		
3.2 LONG-TERM	194,611	146,238	214,334	193,002	155,926
- GOVERNMENT BONDS	82,876	-57,855	139,650	17,743	4,869
- GOVERNMENT PROMISSORY NOTES			92	128	-220
- DEBENTURES	104,469	198,252	75,243	181,582	156,597
- OTHER	7,266	5,841	-651	-6,451	-5,320
4. LOANS	6,274	-2,288	923	-2,202	2,344
4.1 MORTGAGES					
4.2 HIRE PURCHASE DEBTS					
4.3 LOANS	6,274	-2,288	923	-2,202	2,344
5. SHARES AND OTHER EQUITY	410,401	187,254	-16,029	580,223	53,698
6. INSURANCE TECHNICAL RESERVES	339,814	519,165	624,103	371,899	715,256
7. OTHER ACCOUNTS RECEIVABLE	-196,198	-273,308	281,415	-74,255	94,983
II. NET INCURRENCE OF LIABILITIES	602,570	604,583	816,017	954,494	898,825
1. MONETARY GOLD AND SDRs					
2. CURRENCY AND DEPOSITS					
2.1 CURRENCY					
2.2 TRANSFERABLE DEPOSITS					
2.3 OTHER DEPOSITS					
3. SECURITIES OTHER THAN SHARES	210	224	-156	434	50
3.1 SHORT-TERM	210	224	-156	434	50
- COMMERCIAL BILLS	210	224	-156	434	50
- GOVERNMENT TREASURY BILLS					
3.2 LONG-TERM					
- GOVERNMENT BONDS					
- GOVERNMENT PROMISSORY NOTES					
- DEBENTURES					
- OTHER					
4. LOANS	752,583	576,049	730,410	1,011,119	851,885
4.1 MORTGAGES	238,682	229,677	197,364	257,545	212,168
4.2 HIRE PURCHASE DEBTS	187,062	185,296	223,437	252,996	253,489
4.3 LOANS	326,839	161,076	309,609	500,578	386,228
5. SHARES AND OTHER EQUITY					
6. INSURANCE TECHNICAL RESERVES					
7. OTHER ACCOUNTS PAYABLE	-150,223	28,310	85,763	-57,059	46,890
III. FINANCIAL SURPLUS OR DEFICIT (I-II)	525,302	601,008	848,354	754,909	810,416
C. SECTOR DISCREPANCY (A5-BIII.)	148,689	183,457	94,425	149,004	102,831

TABLE 2.4 REST OF THE WORLD

(MILLIONS OF BAHT)

	2015	2016	2017	2018	2019
A. NON FINANCIAL ACCOUNT					
1. GROSS SAVING	-954,072	-1,534,616	-1,490,598	-912,130	-1,179,732
2. GROSS CAPITAL FORMATION	3	456			123
3. PURCHASE OF LAND (NET)			-4,604	-19,214	
4. STATISTICAL DISCREPANCY					
5. TOTAL SURPLUS OR DEFICIT (-) (1-2-3-4)	-954,075	-1,535,072	-1,485,994	-892,916	-1,179,855
B. FINANCIAL ACCOUNT					
I. NET ACQUISITION OF FINANCIAL ASSETS	-407,245	-28,932	770,331	258,787	32,847
1. MONETARY GOLD AND SDRs					
2. CURRENCY AND DEPOSITS	-1,122	19,562	-4,224	11,214	29,626
2.1 CURRENCY					
2.2 TRANSFERABLE DEPOSITS	-1,122	2,023	-20,470	-17,224	-12,479
2.3 OTHER DEPOSITS		17,539	16,246	28,438	42,105
3. SECURITIES OTHER THAN SHARES	-130,339	79,769	297,359	108,564	-31,293
3.1 SHORT-TERM		1,800	-328	-1,472	
- COMMERCIAL BILLS					
- GOVERNMENT TREASURY BILLS		1,800	-328	-1,472	
3.2 LONG-TERM	-130,339	77,969	297,687	110,036	-31,293
- GOVERNMENT BONDS	-29,436	12,333	99,464	208,369	-41,662
- GOVERNMENT PROMISSORY NOTES			6,923	-4,676	-2,247
- DEBENTURES					
- OTHER	-100,903	65,636	191,300	-93,657	12,616
4. LOANS	-73,095	3,224	174,289	78,008	54,957
4.1 MORTGAGES					
4.2 HIRE PURCHASE DEBTS					
4.3 LOANS	-73,095	3,224	174,289	78,008	54,957
5. SHARES AND OTHER EQUITY	-5,731	96,395	302,779	197,228	151,750
6. INSURANCE TECHNICAL RESERVES	-1,097	3,062	139	1,844	2,099
7. OTHER ACCOUNTS RECEIVABLE	-195,861	-230,944	-11	-138,071	-174,292
II. NET INCURRENCE OF LIABILITIES	369,839	1,138,737	2,009,463	910,766	938,565
1. MONETARY GOLD AND SDRs	14	35	115	316	240
2. CURRENCY AND DEPOSITS	-31,564	338,246	139,552	230,496	40,450
2.1 CURRENCY	-515	-260	3,922	-1,439	-115
2.2 TRANSFERABLE DEPOSITS	126,051	-13,363	165,231	115,836	-1,302
2.3 OTHER DEPOSITS	-157,100	351,869	-29,601	116,099	41,867
3. SECURITIES OTHER THAN SHARES	15,177	86,711	133,217	-13,200	161,061
3.1 SHORT-TERM					
- COMMERCIAL BILLS					
- GOVERNMENT TREASURY BILLS					
3.2 LONG-TERM	15,177	86,711	133,217	-13,200	161,061
- GOVERNMENT BONDS					
- GOVERNMENT PROMISSORY NOTES					
- DEBENTURES					
- OTHER	15,177	86,711	133,217	-13,200	161,061
4. LOANS	104,653	-47,689	27,349	37,526	-29,433
4.1 MORTGAGES					
4.2 HIRE PURCHASE DEBTS					
4.3 LOANS	104,653	-47,689	27,349	37,526	-29,433
5. SHARES AND OTHER EQUITY	287,064	536,850	735,779	638,153	390,759
6. INSURANCE TECHNICAL RESERVES					
7. OTHER ACCOUNTS PAYABLE	-5,505	224,584	973,451	17,475	375,488
III. FINANCIAL SURPLUS OR DEFICIT (I-II)	-777,084	-1,167,669	-1,239,132	-651,979	-905,718
C. SECTOR DISCREPANCY (A5-BIII.)	-176,991	-367,403	-246,862	-240,937	-274,137

TABLE 2.5 FINANCIAL SECTORS

(MILLIONS OF BAHT)

	2015	2016	2017	2018	2019
A. NON FINANCIAL ACCOUNT					
1. GROSS SAVING	642,693	563,703	316,339	60,662	190,247
2. GROSS CAPITAL FORMATION	57,730	66,929	47,116	119,597	89,319
3. PURCHASE OF LAND (NET)	14,411	12,921	18,126	15	4,351
4. STATISTICAL DISCREPANCY	-38,155	-72,996	76,365	12,392	64,547
5. TOTAL SURPLUS OR DEFICIT (-) (1-2-3-4)	608,707	556,849	174,732	-71,342	32,030
B. FINANCIAL ACCOUNT					
I. NET ACQUISITION OF FINANCIAL ASSETS	2,025,401	2,437,844	3,011,391	1,456,314	2,454,403
1. MONETARY GOLD AND SDRs	14	35	115	316	240
2. CURRENCY AND DEPOSITS	37,150	429,472	252,103	-349,255	-384,235
2.1 CURRENCY	-11,780	2,414	15,148	-14,132	-9,335
2.2 TRANSFERABLE DEPOSITS	319,934	193,119	347,980	-71,036	-108,952
2.3 OTHER DEPOSITS	-271,004	233,939	-111,025	-264,087	-265,948
3. SECURITIES OTHER THAN SHARES	715,610	837,768	459,629	770,556	1,378,891
3.1 SHORT-TERM	316,958	157,616	180,613	57,720	85,135
- COMMERCIAL BILLS	209,951	287,446	162,011	84,538	85,135
- GOVERNMENT TREASURY BILLS	107,007	-129,830	18,602	-26,818	
3.2 LONG-TERM	398,652	680,152	279,016	712,836	1,293,756
- GOVERNMENT BONDS	466,709	350,685	152,657	-78,354	380,719
- GOVERNMENT PROMISSORY NOTES	-77,006	4,850	73,633	84,563	-23,754
- DEBENTURES	n/a	n/a	n/a	n/a	n/a
- OTHER	8,949	324,617	52,726	706,627	936,791
4. LOANS	956,990	661,812	1,558,039	995,662	852,888
4.1 MORTGAGES	238,682	229,677	197,364	257,545	212,168
4.2 HIRE PURCHASE DEBTS	68,762	48,355	45,611	47,990	81,884
4.3 LOANS	649,546	383,780	1,315,064	690,127	558,836
5. SHARES AND OTHER EQUITY	7,187	414,139	609,560	-106,404	404,619
6. INSURANCE TECHNICAL RESERVES					
7. OTHER ACCOUNTS RECEIVABLE	308,450	94,618	131,945	145,439	202,000
II. NET INCURRENCE OF LIABILITIES	1,416,694	1,880,995	2,836,659	1,527,656	2,422,373
1. MONETARY GOLD AND SDRs					
2. CURRENCY AND DEPOSITS	1,068,794	453,497	1,069,503	1,113,494	786,018
2.1 CURRENCY	36,169	88,149	106,081	50,075	75,386
2.2 TRANSFERABLE DEPOSITS	269,035	-325,060	140,563	160,230	-23,685
2.3 OTHER DEPOSITS	763,590	690,408	822,859	903,189	734,317
3. SECURITIES OTHER THAN SHARES	-154,360	490,168	-61,998	355,555	365,011
3.1 SHORT-TERM	-141,236	24,633	-64,540	93,717	-5,923
- COMMERCIAL BILLS	-141,236	24,633	-64,540	93,717	-5,923
- GOVERNMENT TREASURY BILLS					
3.2 LONG-TERM	-13,124	465,535	2,542	261,838	370,934
- GOVERNMENT BONDS					
- GOVERNMENT PROMISSORY NOTES					
- DEBENTURES	n/a	n/a	n/a	n/a	n/a
- OTHER	-13,124	465,535	2,542	261,838	370,934
4. LOANS	-13,914	166,852	763,310	-285,274	212,631
4.1 MORTGAGES					
4.2 HIRE PURCHASE DEBTS					
4.3 LOANS	-13,914	166,852	763,310	-285,274	212,631
5. SHARES AND OTHER EQUITY	331,529	371,963	460,911	244,204	455,898
6. INSURANCE TECHNICAL RESERVES	204,337	374,620	482,992	243,544	565,259
7. OTHER ACCOUNTS PAYABLE	-19,692	23,895	121,941	-143,867	37,556
III. FINANCIAL SURPLUS OR DEFICIT (I-II)	608,707	556,849	174,732	-71,342	32,030
C. SECTOR DISCREPANCY (A5.-BIII.)	0	0	0	0	0

TABLE 2.6 CENTRAL BANK

(MILLIONS OF BAHT)

	2015	2016	2017	2018	2019
A. NON FINANCIAL ACCOUNT					
1. GROSS SAVING	238,560	-167,904	-365,751	-176,378	-385,871
2. GROSS CAPITAL FORMATION	809	1,114	822	490	222
3. PURCHASE OF LAND (NET)	49		34	-255	1
4. STATISTICAL DISCREPANCY	5,144	14,667	6,323	-4,805	20,369
5. TOTAL SURPLUS OR DEFICIT (-) (1-2-3-4)	232,558	-183,685	-372,930	-171,808	-406,463
B. FINANCIAL ACCOUNT					
I. NET ACQUISITION OF FINANCIAL ASSETS	489,893	412,151	608,716	30,647	157,989
1. MONETARY GOLD AND SDRs	14	35	115	316	240
2. CURRENCY AND DEPOSITS	128,564	255,166	339,096	-493,371	-360,536
2.1 CURRENCY					
2.2 TRANSFERABLE DEPOSITS	254,010	246,815	225,856	-147,988	-102,083
2.3 OTHER DEPOSITS	-125,446	8,351	113,240	-345,383	-258,453
3. SECURITIES OTHER THAN SHARES	30,002	103,410	173,709	553,746	198,990
3.1 SHORT-TERM	19,086	-18,842	-244		
- COMMERCIAL BILLS					
- GOVERNMENT TREASURY BILLS	19,086	-18,842	-244		
3.2 LONG-TERM	10,916	122,252	173,953	553,746	198,990
- GOVERNMENT BONDS	21,349	43,349	37,250	57,978	-13,595
- GOVERNMENT PROMISSORY NOTES	-5,008	17,454	25,915	-7,051	-24,010
- DEBENTURES					
- OTHER	-5,425	61,449	110,788	502,819	236,595
4. LOANS	-28,090	-24,443	-98,727	-8,847	-3,607
4.1 MORTGAGES					
4.2 HIRE PURCHASE DEBTS					
4.3 LOANS	-28,090	-24,443	-98,727	-8,847	-3,607
5. SHARES AND OTHER EQUITY	1,605	-479	-96	54,235	221,059
6. INSURANCE TECHNICAL RESERVES					
7. OTHER ACCOUNTS RECEIVABLE	357,798	78,462	194,619	-75,432	101,843
II. NET INCURRENCE OF LIABILITIES	257,335	595,836	981,646	202,455	564,452
1. MONETARY GOLD AND SDRs					
2. CURRENCY AND DEPOSITS	247,908	-104,120	164,966	229,284	15,447
2.1 CURRENCY	36,169	88,149	106,081	50,075	75,386
2.2 TRANSFERABLE DEPOSITS	215,119	-212,514	83,162	183,308	-53,932
2.3 OTHER DEPOSITS	-3,380	20,245	-24,277	-4,099	-6,007
3. SECURITIES OTHER THAN SHARES	-19,781	442,381	-80,261	377,868	283,783
3.1 SHORT-TERM					
- COMMERCIAL BILLS					
- GOVERNMENT TREASURY BILLS					
3.2 LONG-TERM	-19,781	442,381	-80,261	377,868	283,783
- GOVERNMENT BONDS					
- GOVERNMENT PROMISSORY NOTES					
- DEBENTURES					
- OTHER	-19,781	442,381	-80,261	377,868	283,783
4. LOANS	34,969	258,595	681,707	-344,749	174,428
4.1 MORTGAGES					
4.2 HIRE PURCHASE DEBTS					
4.3 LOANS	34,969	258,595	681,707	-344,749	174,428
5. SHARES AND OTHER EQUITY					
6. INSURANCE TECHNICAL RESERVES					
7. OTHER ACCOUNTS PAYABLE	-5,761	-1,020	215,234	-59,948	90,794
III. FINANCIAL SURPLUS OR DEFICIT (I-II)	232,558	-183,685	-372,930	-171,808	-406,463
C. SECTOR DISCREPANCY (A5.-B.III.)	0	0	0	0	0

TABLE 2.7 OTHER DEPOSITORY CORPORATIONS

(MILLIONS OF BAHT)

	2015	2016	2017	2018	2019
A. NON FINANCIAL ACCOUNT					
1. GROSS SAVING	262,771	356,727	295,804	293,226	307,673
2. GROSS CAPITAL FORMATION	-2,116	31,254	22,250	27,956	40,726
3. PURCHASE OF LAND (NET)	13,799	11,888	17,876	-81	4,424
4. STATISTICAL DISCREPANCY	-43,299	-87,663	70,042	17,197	44,178
5. TOTAL SURPLUS OR DEFICIT (-) (1-2-3-4)	294,387	401,248	185,636	248,154	218,345
B. FINANCIAL ACCOUNT					
I. NET ACQUISITION OF FINANCIAL ASSETS	1,078,172	979,524	1,309,318	1,210,478	1,155,897
1. MONETARY GOLD AND SDRs					
2. CURRENCY AND DEPOSITS	83,084	-437	-9,635	90,561	-101,192
2.1 CURRENCY	-11,548	6,940	13,477	-13,455	-7,927
2.2 TRANSFERABLE DEPOSITS	69,408	-57,683	15,856	122,746	-67,381
2.3 OTHER DEPOSITS	25,224	50,306	-38,968	-18,730	-25,884
3. SECURITIES OTHER THAN SHARES	65,380	258,341	-375,666	285,503	421,804
3.1 SHORT-TERM	49,206	14,382	71,809	12,897	58,151
- COMMERCIAL BILLS	-10,760	77,501	72,142	13,847	58,151
- GOVERNMENT TREASURY BILLS	59,966	-63,119	-333	-950	
3.2 LONG-TERM	16,174	243,959	-447,475	272,606	363,653
- GOVERNMENT BONDS	239,266	52,679	-96,113	-74,660	-150,078
- GOVERNMENT PROMISSORY NOTES	-78,956	-9,399	37,744	95,328	10,891
- DEBENTURES	n/a	n/a	n/a	n/a	n/a
- OTHER	-144,136	200,679	-389,106	251,938	502,840
4. LOANS	997,680	672,117	1,586,192	824,447	722,539
4.1 MORTGAGES	238,762	229,720	197,597	257,805	212,646
4.2 HIRE PURCHASE DEBTS	68,762	48,355	45,611	47,990	81,884
4.3 LOANS	690,156	394,042	1,342,984	518,652	428,009
5. SHARES AND OTHER EQUITY	16,513	69,637	68,533	7,486	-15,346
6. INSURANCE TECHNICAL RESERVES					
7. OTHER ACCOUNTS RECEIVABLE	-84,485	-20,134	39,894	2,481	128,092
II. NET INCURRENCE OF LIABILITIES	783,785	578,276	1,123,682	962,324	937,552
1. MONETARY GOLD AND SDRs					
2. CURRENCY AND DEPOSITS	820,886	557,617	904,537	884,210	770,571
2.1 CURRENCY					
2.2 TRANSFERABLE DEPOSITS	53,916	-112,546	57,401	-23,078	30,247
2.3 OTHER DEPOSITS	766,970	670,163	847,136	907,288	740,324
3. SECURITIES OTHER THAN SHARES	-115,764	45,927	-41,258	-50,537	35,103
3.1 SHORT-TERM	-116,857	25,693	-73,567	39,809	-26,208
- COMMERCIAL BILLS	-116,857	25,693	-73,567	39,809	-26,208
- GOVERNMENT TREASURY BILLS					
3.2 LONG-TERM	1,093	20,234	32,309	-90,346	61,311
- GOVERNMENT BONDS					
- GOVERNMENT PROMISSORY NOTES					
- DEBENTURES	n/a	n/a	n/a	n/a	n/a
- OTHER	1,093	20,234	32,309	-90,346	61,311
4. LOANS	-69,536	-69,277	98,912	-10,564	-36,209
4.1 MORTGAGES					
4.2 HIRE PURCHASE DEBTS					
4.3 LOANS	-69,536	-69,277	98,912	-10,564	-36,209
5. SHARES AND OTHER EQUITY	86,647	91,052	167,188	120,846	161,163
6. INSURANCE TECHNICAL RESERVES	n/a	n/a	n/a	n/a	n/a
7. OTHER ACCOUNTS PAYABLE	61,552	-47,043	-5,697	18,369	6,924
III. FINANCIAL SURPLUS OR DEFICIT (I-II)	294,387	401,248	185,636	248,154	218,345
C. SECTOR DISCREPANCY (A5.-B.III.)	0	0	0	0	0

TABLE 2.8 OTHER FINANCIAL CORPORATIONS

(MILLIONS OF BAHT)

	2015	2016	2017	2018	2019
A. NON FINANCIAL ACCOUNT					
1. GROSS SAVING	141,362	374,880	386,286	(56,186)	268,445
2. GROSS CAPITAL FORMATION	59,037	34,561	24,044	91,151	48,371
3. PURCHASE OF LAND (NET)	563	1,033	216	351	(74)
4. STATISTICAL DISCREPANCY					
5. TOTAL SURPLUS OR DEFICIT (-) (1-2-3-4)	81,762	339,286	362,026	-147,688	220,148
B. FINANCIAL ACCOUNT					
I. NET ACQUISITION OF FINANCIAL ASSETS	457,336	1,046,169	1,093,357	215,189	1,140,517
1. MONETARY GOLD AND SDRs					
2. CURRENCY AND DEPOSITS	-174,498	174,743	-77,358	53,555	77,493
2.1 CURRENCY	-232	-4,526	1,671	(677)	(1,408)
2.2 TRANSFERABLE DEPOSITS	-3,484	3,987	106,268	(45,794)	60,512
2.3 OTHER DEPOSITS	-170,782	175,282	-185,297	100,026	18,389
3. SECURITIES OTHER THAN SHARES	620,228	476,017	661,586	-68,693	758,097
3.1 SHORT-TERM	248,666	162,076	109,048	44,823	26,984
- COMMERCIAL BILLS	220,711	209,945	89,869	70,691	26,984
- GOVERNMENT TREASURY BILLS	27,955	-47,869	19,179	(25,868)	
3.2 LONG-TERM	371,562	313,941	552,538	-113,516	731,113
- GOVERNMENT BONDS	206,094	254,657	211,520	(61,672)	544,392
- GOVERNMENT PROMISSORY NOTES	6,958	-3,205	9,974	(3,714)	(10,635)
- DEBENTURES	n/a	n/a	n/a	n/a	n/a
- OTHER	158,510	62,489	331,044	(48,130)	197,356
4. LOANS	-12,600	14,138	70,574	180,062	133,956
4.1 MORTGAGES	-80	-43	-233	(260)	(478)
4.2 HIRE PURCHASE DEBTS	n/a	n/a	n/a	n/a	n/a
4.3 LOANS	-12,520	14,181	70,807	180,322	134,434
5. SHARES AND OTHER EQUITY	-10,931	344,981	541,123	-168,125	198,906
6. INSURANCE TECHNICAL RESERVES					
7. OTHER ACCOUNTS RECEIVABLE	35,137	36,290	-102,568	218,390	(27,935)
II. NET INCURRENCE OF LIABILITIES	375,574	706,883	731,331	362,877	920,369
1. MONETARY GOLD AND SDRs					
2. CURRENCY AND DEPOSITS					
2.1 CURRENCY					
2.2 TRANSFERABLE DEPOSITS					
2.3 OTHER DEPOSITS					
3. SECURITIES OTHER THAN SHARES	-18,815	1,860	59,521	28,224	46,125
3.1 SHORT-TERM	-24,379	-1,060	9,027	53,908	20,285
- COMMERCIAL BILLS	-24,379	-1,060	9,027	53,908	20,285
- GOVERNMENT TREASURY BILLS					
3.2 LONG-TERM	5,564	2,920	50,494	-25,684	25,840
- GOVERNMENT BONDS					
- GOVERNMENT PROMISSORY NOTES					
- DEBENTURES	n/a	n/a	n/a	n/a	n/a
- OTHER	5,564	2,920	50,494	(25,684)	25,840
4. LOANS	20,653	-22,466	-17,309	70,039	74,412
4.1 MORTGAGES					
4.2 HIRE PURCHASE DEBTS					
4.3 LOANS	20,653	-22,466	-17,309	70,039	74,412
5. SHARES AND OTHER EQUITY	244,882	280,911	293,723	123,358	294,735
6. INSURANCE TECHNICAL RESERVES	204,337	374,620	482,992	243,544	565,259
7. OTHER ACCOUNTS PAYABLE	-75,483	71,958	-87,596	(102,288)	(60,162)
III. FINANCIAL SURPLUS OR DEFICIT (I-II)	81,762	339,286	362,026	-147,688	220,148
C. SECTOR DISCREPANCY (A5.-B.III.)	0	0	0	0	0

TABLE 3.1 FLOW-OF-FUNDS ACCOUNTS OF THAILAND (CONTROL TOTAL)

	(MILLIONS OF BAHT)				
	2015	2016	2017	2018	2019
A. NON FINANCIAL ACCOUNT					
1. GROSS SAVING	2,899,934	2,853,694	3,456,532	4,270,006	4,178,784
2. GROSS CAPITAL FORMATION	3,072,445	3,079,366	3,552,215	4,120,325	4,010,284
3. PURCHASE OF LAND (NET)					
4. STATISTICAL DISCREPANCY	-172,511	-225,672	-95,683	149,681	168,500
5. TOTAL SURPLUS OR DEFICIT (-) (1-2-3-4)	0	0	0	0	0
B. FINANCIAL ACCOUNT					
1. MONETARY GOLD AND SDRs	14	35	115	316	240
2. CURRENCY AND DEPOSITS	1,168,967	907,292	1,272,656	1,385,893	861,458
2.1 CURRENCY	50,185	89,313	103,546	66,173	88,236
2.2 TRANSFERABLE DEPOSITS	398,388	-342,228	294,428	280,164	-32,494
2.3 OTHER DEPOSITS	720,394	1,160,207	874,682	1,039,556	805,716
3. SECURITIES OTHER THAN SHARES	481,450	996,866	1,177,909	680,549	234,441
3.1 SHORT-TERM	170,512	184,630	117,853	143,170	79,212
- COMMERCIAL BILLS	68,715	312,079	97,471	178,255	79,212
- GOVERNMENT TREASURY BILLS	101,797	-127,449	20,382	-35,085	
3.2 LONG-TERM	310,938	812,236	1,060,056	537,379	155,229
- GOVERNMENT BONDS	344,566	252,479	464,253	331,626	-44,340
- GOVERNMENT PROMISSORY NOTES	-76,041	3,900	189,397	81,901	-26,781
- DEBENTURES	104,469	198,252	75,243	181,582	156,597
- OTHER	-62,056	357,605	331,163	-57,730	69,753
4. LOANS	940,430	543,596	1,366,918	1,785,803	901,562
4.1 MORTGAGES	238,682	229,677	197,364	257,545	212,168
4.2 HIRE PURCHASE DEBTS	187,062	185,296	223,437	252,996	253,489
4.3 LOANS	514,686	128,623	946,117	1,275,262	435,905
5. SHARES AND OTHER EQUITY	1,039,054	1,044,250	1,508,405	1,314,130	1,018,153
6. INSURANCE TECHNICAL RESERVES	337,975	510,823	627,209	379,353	721,972
7. OTHER ACCOUNTS RECEIVABLE/PAYABLE	200,113	-181,473	1,090,069	16,500	457,632
TOTAL	4,168,003	3,821,389	7,043,281	5,562,544	4,195,458

TABLE 3.2 TOTAL FUNDS RAISED BY REAL SECTORS

(MILLIONS OF BAHT)

	2015	2016	2017	2018	2019
NON-FINANCIAL CORPORATION	1,037,988	439,784	907,428	1,290,940	215,956
CURRENCY AND DEPOSITS					
SECURITIES OTHER THAN SHARES	235,080	499,695	273,901	239,012	279,876
LOANS	141,368	240,151	269,363	563,398	-52,270
SHARES AND OTHER EQUITY	258,515	326,963	410,476	439,900	164,074
INSURANCE TECHNICAL RESERVES	-1,205	1,073	-242	-12,384	2,095
OTHER ACCOUNTS PAYABLE	404,230	-628,098	-46,070	61,014	-177,819
GENERAL GOVERNMENT	574,616	313,904	963,314	767,468	513,900
CURRENCY AND DEPOSITS	3,266	4,098	4,769	4,844	3,745
SECURITIES OTHER THAN SHARES	370,322	128,930	674,032	378,442	-71,121
LOANS	11,574	-125,648	205,782	89,451	137,261
INSURANCE TECHNICAL RESERVES	134,843	135,130	144,459	148,193	154,618
OTHER ACCOUNTS PAYABLE	54,611	171,394	-65,728	146,538	289,397
HOUSEHOLDS & NPISHs	602,570	604,583	816,017	954,494	898,825
SECURITIES OTHER THAN SHARES	210	224	-156	434	50
LOANS	752,583	576,049	730,410	1,011,119	851,885
OTHER ACCOUNTS PAYABLE	-150,223	28,310	85,763	-57,059	46,890
REST OF THE WORLD	369,839	1,138,737	2,009,463	910,766	938,565
MONETARY GOLD AND SDRs	14	35	115	316	240
CURRENCY AND DEPOSITS	-31,564	338,246	139,552	230,496	40,450
SECURITIES OTHER THAN SHARES	15,177	86,711	133,217	-13,200	161,061
LOANS	104,653	-47,689	27,349	37,526	-29,433
SHARES AND OTHER EQUITY	287,064	536,850	735,779	638,153	390,759
OTHER ACCOUNTS PAYABLE	-5,505	224,584	973,451	17,475	375,488
TOTAL	2,585,013	2,497,008	4,696,222	3,923,668	2,567,246

TABLE 3.3 FUNDS RAISED BY REAL SECTORS OF WHICH FROM FINANCIAL SECTORS

(MILLIONS OF BAHT)

	2015	2016	2017	2018	2019
NON-FINANCIAL CORPORATION	808,795	521,868	473,825	512,935	56,535
SECURITIES OTHER THAN SHARES	200,671	285,068	161,410	81,490	92,629
LOANS	174,180	145,076	188,209	498,035	-130,998
SHARES AND OTHER EQUITY	13,201	101,269	263,100	-251,732	162,665
OTHER ACCOUNTS PAYABLE	420,743	-9,545	-138,894	185,142	-67,761
GENERAL GOVERNMENT	512,835	89,590	460,697	69,274	508,829
CURRENCY AND DEPOSITS					
SECURITIES OTHER THAN SHARES	496,710	225,705	244,892	-20,609	356,965
LOANS	9,771	-134,763	197,656	96,642	135,369
OTHER ACCOUNTS PAYABLE	6,354	-1,352	18,149	-6,759	16,495
HOUSEHOLDS & NPISHs	466,366	462,818	793,522	676,565	706,407
SECURITIES OTHER THAN SHARES	210	224	-156	434	50
LOANS	614,390	433,650	516,043	733,252	660,149
OTHER ACCOUNTS PAYABLE	-148,234	28,944	277,635	-57,121	46,208
REST OF THE WORLD	403,701	806,954	793,747	308,760	388,471
MONETARY AND GOLD SDRs	14	35	115	316	240
CURRENCY AND DEPOSITS	165,621	540,923	310,935	-312,196	-352,990
SECURITIES OTHER THAN SHARES	33,040	117,909	212,396	429,547	428,811
LOANS	102,815	-48,270	26,835	37,316	-30,144
SHARES AND OTHER EQUITY	155,932	121,344	247,699	137,201	249,376
OTHER ACCOUNTS PAYABLE	-53,721	75,013	-4,233	16,576	93,178
TOTAL	2,191,697	1,881,230	2,521,791	1,567,534	1,660,242

TABLE 3.4 INTRA REAL SECTORS TRANSACTIONS

(MILLIONS OF BAHT)

	2015	2016	2017	2018	2019
NON-FINANCIAL CORPORATION	229,193	-82,084	433,603	778,005	159,421
CURRENCY AND DEPOSITS					
SECURITIES OTHER THAN SHARES	34,409	214,627	112,491	157,522	187,247
LOANS	-32,812	95,075	81,154	65,363	78,728
SHARES AND OTHER EQUITY	245,314	225,694	147,376	691,632	1,409
INSURANCE TECHNICAL RESERVES	-1,205	1,073	-242	-12,384	2,095
OTHER ACCOUNTS PAYABLE	-16,513	-618,553	92,824	-124,128	-110,058
GENERAL GOVERNMENT	61,781	224,314	502,617	698,194	5,071
CURRENCY AND DEPOSITS	3,266	4,098	4,769	4,844	3,745
SECURITIES OTHER THAN SHARES	-126,388	-96,775	429,140	399,051	-428,086
LOANS	1,803	9,115	8,126	-7,191	1,892
INSURANCE TECHNICAL RESERVES	134,843	135,130	144,459	148,193	154,618
OTHER ACCOUNTS PAYABLE	48,257	172,746	-83,877	153,297	272,902
HOUSEHOLDS & NPISHs	136,204	141,765	22,495	277,929	192,418
SECURITIES OTHER THAN SHARES					
LOANS	138,193	142,399	214,367	277,867	191,736
OTHER ACCOUNTS PAYABLE	-1,989	-634	-191,872	62	682
REST OF THE WORLD	-33,862	331,783	1,215,716	602,006	550,094
MONETARY GOLD AND SDRs					
CURRENCY AND DEPOSITS	-197,185	-202,677	-171,383	542,692	393,440
SECURITIES OTHER THAN SHARES	-17,863	-31,198	-79,179	-442,747	-267,750
LOANS	1,838	581	514	210	711
SHARES AND OTHER EQUITY	131,132	415,506	488,080	500,952	141,383
OTHER ACCOUNTS PAYABLE	48,216	149,571	977,684	899	282,310
TOTAL	393,316	615,778	2,174,431	2,356,134	907,004

TABLE 3.5 SOURCE OF FUNDS OF FINANCIAL SECTORS (CONSOLIDATED)

(MILLIONS OF BAHT)

	2015	2016	2017	2018	2019
NON-FINANCIAL CORPORATION	1,070,856	363,174	351,296	592,953	129,515
CURRENCY AND DEPOSITS	445,326	211,752	242,305	350,259	59,267
SECURITIES OTHER THAN SHARES	-13,121	110,631	-17,491	14,000	-22,013
LOANS	-45,992	-49,408	15,960	63,474	-4,663
SHARES AND OTHER EQUITY	333,995	122,403	222,814	150,251	259,335
INSURANCE TECHNICAL RESERVES	-742	-11,404	2,967	5,610	4,617
OTHER ACCOUNTS RECEIVABLE	351,390	-20,800	-115,259	9,359	-167,028
GENERAL GOVERNMENT	288,893	-165,728	297,318	300,461	-57,734
CURRENCY AND DEPOSITS	282,018	-314,989	269,883	160,392	72,302
SECURITIES OTHER THAN SHARES	3,240	139,835	26,423	143,385	-119,613
LOANS	-1,842	2,565	4,610	-1,963	-6,684
SHARES AND OTHER EQUITY					
INSURANCE TECHNICAL RESERVES					
OTHER ACCOUNTS RECEIVABLE	5,477	6,861	-3,598	-1,353	-3,739
HOUSEHOLDS & NPISHs	575,368	1,129,197	1,377,492	764,533	1,328,127
CURRENCY AND DEPOSITS	471,043	648,623	620,371	628,688	656,068
SECURITIES OTHER THAN SHARES	-86,751	-18,409	-66,056	1,375	22,085
LOANS	6,274	-2,287	923	-2,201	2,346
SHARES AND OTHER EQUITY	258,839	61,053	68,127	53,589	157,761
INSURANCE TECHNICAL RESERVES	206,176	382,962	479,886	236,090	558,543
OTHER ACCOUNTS RECEIVABLE	-280,213	57,255	274,241	-153,008	-68,676
REST OF THE WORLD	-352,127	-2,262	320,953	-19,071	228,304
MONETARY GOLD AND SDRs					
CURRENCY AND DEPOSITS	-1,122	19,562	-4,224	11,214	29,626
SECURITIES OTHER THAN SHARES	-42,707	49,249	154,039	-82,899	-15,884
LOANS	-28,188	-50,137	112,521	24,999	3,120
SHARES AND OTHER EQUITY	-99,359	-3,019	71,209	32,237	46,224
OTHER ACCOUNTS RECEIVABLE	-180,751	-17,917	-12,592	-4,622	165,218
TOTAL	1,582,990	1,324,381	2,347,059	1,638,876	1,628,212

TABLE 3.6 INTRA FINANCIAL SECTORS TRANSACTIONS

(MILLIONS OF BAHT)

	2015	2016	2017	2018	2019
CENTRAL BANK	-9,402	471,950	474,083	6,828	591,925
CURRENCY AND DEPOSITS	-14,645	22,898	-13,095	-16,904	-15,268
SECURITIES OTHER THAN SHARES	-31,895	191,086	-193,011	368,569	433,800
LOANS	34,969	258,595	681,707	-344,749	174,428
SHARES AND OTHER EQUITY					
INSURANCE TECHNICAL RESERVES					
OTHER ACCOUNTS PAYABLE	2,169	-629	-1,518	-88	-1,035
OTHER DEPOSITORY CORPORATIONS	-248,068	28,506	-28,847	-111,716	164,223
CURRENCY AND DEPOSITS	-113,826	-134,349	-45,737	-20,155	-15,977
SECURITIES OTHER THAN SHARES	37,035	17,838	31,332	-92,408	53,888
LOANS	-26,690	-15,839	-81,865	-1,230	-9,111
SHARES AND OTHER EQUITY	-185,705	157,341	63,929	-5,952	27,561
INSURANCE TECHNICAL RESERVES					
OTHER ACCOUNTS PAYABLE	41,118	3,515	3,494	8,029	107,862
OTHER FINANCIAL CORPORATIONS	91,174	56,158	44,364	-6,332	38,013
CURRENCY AND DEPOSITS					
SECURITIES OTHER THAN SHARES	-20,161	-62	2,766	3,533	12,748
LOANS	47,555	23,363	29,454	(23,604)	53,195
SHARES AND OTHER EQUITY	23,759	34,185	34,832	14,079	(34,983)
INSURANCE TECHNICAL RESERVES					
OTHER ACCOUNTS PAYABLE	40,021	-1,328	-22,688	(340)	7,053
TOTAL FUNDS RAISED	-166,296	556,614	489,600	-111,220	794,161

TABLE 3.7 FOREIGN DEBTS AND CLAIMS (NET)

	(MILLIONS OF BAHT)				
	2015	2016	2017	2018	2019
NON-FINANCIAL CORPORATION	1,781	-379,963	-845,996	-451,905	-715,784
CURRENCY AND DEPOSITS	198,523	201,679	202,071	-528,002	-395,091
SECURITIES OTHER THAN SHARES	-47,696	48,404	122,076	480,969	257,076
LOANS	-46,710	44,246	53,642	60,200	49,945
SHARES AND OTHER EQUITY	-34,640	-314,756	-260,389	-335,608	-12,866
OTHER ACCOUNTS PAYABLE	-67,696	-359,536	-963,396	-129,464	-614,848
GENERAL GOVERNMENT	-23,037	21,510	79,658	127,757	-33,069
CURRENCY AND DEPOSITS	-1,338	998	-30,688	-14,690	-1,651
SECURITIES OTHER THAN SHARES	-22,073	13,314	100,423	153,241	-4,735
LOANS	-35	8,534	7,612	-7,401	1,181
SHARES AND OTHER EQUITY	-2,864	-1,336	3,879	-353	-22,991
OTHER ACCOUNTS PAYABLE	3,273		-1,568	-3,040	-4,873
CENTRAL BANK	-324,810	-266,186	-349,279	-129,511	-73,294
CURRENCY AND DEPOSITS	-119,780	-173,743	-345,102	481,501	351,369
SECURITIES OTHER THAN SHARES	-27,065	-17,578	-5,454	-558,563	-270,194
LOANS	305	-1,188	1,087	331	650
SHARES AND OTHER EQUITY	-1,605	479	96	-54,235	-221,059
OTHER ACCOUNTS PAYABLE	-176,665	-74,156	94	1,455	65,940
OTHER DEPOSITORY CORPORATION	-406,144	-123,230	260,164	-184,279	49,436
CURRENCY AND DEPOSITS	-108,394	-32,917	-3,366	-83,702	126,133
SECURITIES OTHER THAN SHARES	-84,402	-53,840	2,793	-1,665	-75,890
LOANS	-139,569	-5,363	186,933	-68,713	9,123
SHARES AND OTHER EQUITY	-115,092	-6,556	57,127	-4,274	-20,014
OTHER ACCOUNTS PAYABLE	41,313	-24,554	16,677	-25,925	10,084
OTHER FINANCIAL CORPORATION	-23,763	-422,827	-383,703	-15,569	-152,598
CURRENCY AND DEPOSITS	61,431	-314,701	33,309	-74,389	-94,886
SECURITIES OTHER THAN SHARES	35,720	2,758	-55,696	47,782	-98,611
LOANS	8,261	4,684	-102,334	56,065	23,491
SHARES AND OTHER EQUITY	-138,594	-118,286	-233,713	-46,455	23,491
OTHER ACCOUNTS PAYABLE	9,419	2,718	-25,269	1,428	-6,083
TOTAL FUNDS RAISED & SHARE CAPITAL	-775,973	-1,170,696	-1,239,156	-653,507	-925,309

เอกสารเผยแพร่

ฉบับที่	ชื่อหนังสือ	ข้อมูลปี	ปีที่พิมพ์
1	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2515	2520
2	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2510 - 2515	2523
3	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2510 - 2521	2525
4	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2520 - 2523	2526
5	บทวิเคราะห์บัญชีเศรษฐกิจเงินทุน		2527
6	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2524 - 2526	2529
7	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2527 - 2533	2536
8	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2532 - 2536	2539
9	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2534 - 2538	2540
10	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2535 - 2539	2541
11	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2536 - 2540	2543
12	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2537 - 2541	2544
13	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2538 - 2542	2545
14	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2539 - 2543	2546
15	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2540 - 2544	2547
16	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2542 - 2546	2548
17	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2543 - 2547	2549
18	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2544 - 2548	2550
19	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2544 - 2549	2551
20	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2546 - 2550	2552
21	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2547 - 2551	2553
22	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2548 - 2552	2554
23	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2549 - 2553	2555
24	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2550 - 2554	2556
25	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2551 - 2555	2557
26	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2552 - 2556	2558
27	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2553 - 2557	2559
28	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2554 - 2558	2560
29	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2555 - 2559	2561
30	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2556 - 2560	2562
31	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2557 - 2561	2563
32	บัญชีเศรษฐกิจเงินทุนของประเทศไทย	2558 - 2562	2564

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บัญชีเศรษฐกิจเงินทุนของประเทศไทย สามารถดูได้ที่ Website: www.nesdc.go.th

You can download the Flow-of-Funds Accounts of Thailand in website: www.nesdc.go.th

หากต้องการรายละเอียดเพิ่มเติม หรือมีปัญหาใดๆ สอบถามได้ที่ E-mails หรือเบอร์โทรศัพท์ด้านล่าง

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