Metadata	
Table code	FM_RT_013
Title	Thai Overnight Repurchase Rate (THOR) and THOR Average
Frequency ,Lag time and Release schedule	**Frequency** Daily **Lag time** - **Release schedule Time** Every business day at 4.30 pm for THOR and every business day at 9.30 am for THOR Average Business Day means a day (other than a Saturday or Sunday or a holiday announced by the Bank of Thailand) on which financial institutions are open for general business in Bangkok, Thailand.
Summary Methodology • Analytical Framework, Concepts, Definitions, and Classifications • Scope of the data • Accounting Conventions • Nature of the Basic Data Sources • Compilation Practices	THOR is the interbank overnight private repurchase rate. THOR Average is the term rate obtained from compounding the daily values of THOR (compound setting in arrears method) for the following tenors: 1 month, 3 months and 6 months. THOR is calculated and determined from the volume-weighted average of the Qualified Transactions in the overnight private repurchase market. Qualified Transaction means any transaction which satisfies all the following conditions: 1. Both counterparties are commercial banks or specialized financial institutions (SFIs) 2. Being an overnight repurchase agreement that has been traded and settled on the same day from 7.00 am to 3.30 pm, including any transaction that has been reported to the Thai Bond Market Association by 4.00 pm on that particular day 3. Having a notional amount equal to or exceeding 100 million baht In the event that there is no Qualified Transaction for that particular business day, THOR will be THOR as published in respect of the first preceding business day adjusted by the difference between the Bank of Thailand's policy interest rate (Policy Rate) on that day and the preceding business day. This can be represented by the following equation: $THOR_T = THOR_{T-1} + (\text{Policy Rate}_T - \text{Policy Rate}_{T-1})$ THOR average is calculated as follows: $THOR\ Average_t = \left[\prod_{i=t-d_c}^{t-1}(1+\frac{THOR_i * a_i}{365}) - 1\right] \times \frac{365}{d_c}$ where: t is Publication date of THOR Average $THOR_i$ is THOR with respect to day i i is The relevant business day in the calculation period d_c is The actual number of calendar days for each tenor (1 month, 3 months, and 6 months), counting back from t to the starting date. The Modified Preceding Business Day Convention is applied to the starting date (if the starting date falls on a non-business day, the date will be the first preceding day that is a Business Day, unless the first preceding Business Day is in the previous calendar month, in which case that date will be the first following day that is a Business Day)

	a_i is The number of calendar days in the relevant Calculation Period for which the rate is $THOR_i$ (in the case that i falls on a Friday, $THOR_i$ would be the rate for Friday, Saturday and Sunday. Thus, a_i equals 3) THOR and THOR Average are rounded to five decimal places.
Source of data	1. The Thai Bond Market Association 2. Commercial banks and SFIs
Accessibility	BOT's website (FM_RT_013 Thai Overnight Repurchase Rate (THOR) and THOR Average 1/ 2/ 3/)
Revision policy	THOR: Adjustment is according to actual data at 9.30 am on the following business day should the change result in at least a 1 basis point change in THOR. THOR Average: No adjustment

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