International Trade Statistics

Bank of Thailand’s

Data Quality and Metadata

International Trade Statistics
Discussion topics

1. Data Sources

2. 1\textsuperscript{st} Verification @ Compilation Stage

3. 2\textsuperscript{nd} Verification @ Output Stage

4. Revision Policy & Revision Study

5. Metadata
1. Data Sources

**Main Source**

- Customs Department
  - Monthly data
  - Timeliness ~ 20 days
  - Commodity = by 11-digit HS
  - Measurements
    - Value in THB equivalent
    - Weight (in KG)
    - Quantity in units
    - Data Dimension
      - HS
      - Country
      - Currency
      - Mode of Transport

**Supplementary Sources**

- Gov’t agencies & State Enterprises
  - Aircraft
  - Military equipment
  - Electricity
  - Satellite
  - Oil rig

- Private corporate
  - Aircraft
  - Satellite

< = adjustment at aggregate level for BOP basis >
2. 1st Verification @ Compilation Stage

Data Management System (DMS)
2. 1st Verification @ Compilation Stage (cont.)

Data management department
2. 1st Verification @ Compilation Stage (cont.)

1st round verification

- Basic Validation Rules
  - Txt / Number format
  - Null cell
  - Unrecognized country code or UOQ

- Error Message
- Warning Message

Contact IT/Customs
3. 2nd Verification @ Output Stage

- X, M Classified by EC
  - %Δ YOY
  - Unit Value
  - Cross checked with major exporters/importers
  - Coordinate with MOC

- Retrieve “doubtful” record from the database

- Contact Customs

2nd round verification

Ad hoc Query

Stat Tables

Dissemination on BOT’s Website
4. Revision Policy & Revision Study

- **Revision Policy**
  - Data for previous year = revise in September

- **Revision Study**
  - Statistical test of X, M (together with other major BOP account items)
  - Result = minimal revision size (~ 1% of total value)
  - No particular pattern (= not consistently overestimated or underestimated over a long period of time)
  - Initial development of revision study frame ----> not yet disseminated
4. Revision Policy & Revision Study (cont.)

Revision Policy

These statistics comprise data series compiled by the BOT in accordance with international standards as well as statistics compiled by other agencies. The BOT strives to maintain adequate source of quality data for the purpose of monitoring economic conditions, implementing monetary policy, fulfilling other responsibilities as the central bank of Thailand, and to serve general public for their statistical use. The BOT reserves its exclusive right in its sole discretion to compile, alter, or discontinue data dissemination.

Financial Markets Statistics cover money market, capital markets and foreign exchange markets.

Payment Systems Statistics cover statistics from Payment Systems which are operated by Bank of Thailand.

Economic and Financial Statistics cover statistics employed in monitoring monetary and economic conditions, in compliance with the IMF’s Special Data Dissemination Standard (SDDS).

Regional Economic and Financial Statistics compiled by the BOT’s regional offices cover data and economic analyses of the northern, northeastern, and southern region of Thailand.

Financial Institutions Statistics cover financial positions and operations of financial institutions, both at the aggregate and subgroup level.

Key Economic Indicators cover a set of statistics and indicators of various economic sectors, regularly used by the BOT and external users.

Under no circumstances shall BOT be liable for any loss, damage, liability or expense incurred as a result of use of these data disseminated on the BOT website (more on “Terms and Conditions”)

Frequently Used
Daily Foreign Exchange Rates
Daily Interest Rates of Commercial Banks
Fees Rates
International Reserves
Inflation
Prices of Gold in Bangkok Metropolitan

Standard of Compilation & Dissemination
Code of Practice
Special Data
Dissemination Standard (SDDS)
Report on the Observance of Standards and Codes (ROSC)
Revision Policy
Thai Accounting Standard compare to International Financial Reporting Standard
### TABLE 3: Dissemination and Revision of Foreign Trade and Balance of Payments

<table>
<thead>
<tr>
<th>Type of Statistics</th>
<th>Periodicity</th>
<th>Timeliness</th>
<th>Release Schedule</th>
<th>Revision Procedure</th>
<th>Dissemination Channel</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Preliminary</td>
<td>Actual</td>
<td></td>
</tr>
<tr>
<td>1. Balance of Payments</td>
<td>Monthly</td>
<td>2 Months</td>
<td>Last working day of the following month for current account items and last working day of the second month for financial account items. (Historical data for the previous two quarters are revised and disseminated together with the data for the current reference period).</td>
<td>Revision is made in September, 2 years following the first release.</td>
<td>BOT's website, Quarterly Economic and Financial Statistics Bulletin</td>
</tr>
<tr>
<td>• Summary</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Quarterly</td>
<td>Quarterly</td>
<td>1 Quarter</td>
<td>Last working day of the following quarter. (Historical data for the previous two quarters are revised and disseminated together with the data for the current reference period).</td>
<td>Revision is made in September, 2 years following the first release.</td>
<td></td>
</tr>
<tr>
<td>2. Foreign Trade</td>
<td>Monthly</td>
<td>1 Month</td>
<td>Last working day of the following month.</td>
<td>Revision is made at the end of September of the following year.</td>
<td>BOT's website, Quarterly Economic and Financial Statistics Bulletin</td>
</tr>
<tr>
<td>3. Trade Indices (Export/Import)</td>
<td>Monthly</td>
<td>1 Month</td>
<td>Last working day of the following month.</td>
<td>Revision is made to comply with statistical changes as announced by the Customs Department.</td>
<td>BOT's website, Quarterly Economic and Financial Statistics Bulletin</td>
</tr>
</tbody>
</table>
5. Metadata

Data management department
5. Metadata (cont.)

Data management department

<table>
<thead>
<tr>
<th>Report ID</th>
<th>Report Name</th>
<th>Report Description</th>
<th>Last Updated</th>
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</thead>
<tbody>
<tr>
<td>EC_XT_001</td>
<td>Trade Classified by Commodity Group</td>
<td></td>
<td>23 Aug 2008</td>
</tr>
<tr>
<td>EC_XT_002</td>
<td>Trade Classified by Country</td>
<td></td>
<td>23 Aug 2008</td>
</tr>
<tr>
<td>EC_XT_003</td>
<td>Trade Classified by Country (US$)</td>
<td></td>
<td>23 Aug 2008</td>
</tr>
<tr>
<td>EC_XT_004</td>
<td>Imports Classified by Economic Classification</td>
<td></td>
<td>23 Aug 2008</td>
</tr>
<tr>
<td>EC_XT_005</td>
<td>Imports Classified by Economic Classification (US$)</td>
<td></td>
<td>23 Aug 2008</td>
</tr>
<tr>
<td>EC_XT_006</td>
<td>Exports Classified by Product Group</td>
<td></td>
<td>23 Aug 2008</td>
</tr>
<tr>
<td>EC_XT_007</td>
<td>Exports Classified by Product Group (US$)</td>
<td></td>
<td>23 Aug 2008</td>
</tr>
<tr>
<td>EC_XT_008</td>
<td>Total Value and Quantity of Exports</td>
<td></td>
<td>23 Aug 2008</td>
</tr>
<tr>
<td>EC_XT_009</td>
<td>Total Value and Quantity of Exports (US$)</td>
<td></td>
<td>23 Aug 2008</td>
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5. Metadata (cont.)

<table>
<thead>
<tr>
<th>Metadata</th>
<th>Details</th>
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</thead>
<tbody>
<tr>
<td>Table code</td>
<td>EC_XT_003</td>
</tr>
<tr>
<td>Title</td>
<td>Trade Classified by Country (US$)</td>
</tr>
<tr>
<td>Frequency, Lag time, and</td>
<td>Frequency: Monthly</td>
</tr>
<tr>
<td>Release schedule</td>
<td>Lag time: 1 month</td>
</tr>
<tr>
<td></td>
<td>Release schedule: The last business day of the following month</td>
</tr>
<tr>
<td>Summary Methodology</td>
<td>Foreign trade statistics refer to transactions involving movements</td>
</tr>
<tr>
<td></td>
<td>of goods out of or into the Kingdom of Thailand over a specific time</td>
</tr>
<tr>
<td></td>
<td>period. The figures cover all categories of goods that enter or leave</td>
</tr>
<tr>
<td></td>
<td>the Kingdom of Thailand and pass through customs formalities at</td>
</tr>
<tr>
<td></td>
<td>any of the Customs Houses and representative offices, either via</td>
</tr>
<tr>
<td></td>
<td>land, sea or air transport. The data also include postal packages</td>
</tr>
<tr>
<td></td>
<td>but do not include smuggled goods and products procured on</td>
</tr>
<tr>
<td></td>
<td>carriers at sea.</td>
</tr>
<tr>
<td></td>
<td>Bank of Thailand obtains electronic copy of the data and tabulates</td>
</tr>
<tr>
<td></td>
<td>them into export and import tables. Value of exports and imports in</td>
</tr>
<tr>
<td></td>
<td>Baht equivalent obtained from the Customs data are then converted</td>
</tr>
<tr>
<td></td>
<td>to US dollar equivalent using exchange rates as announced by the</td>
</tr>
<tr>
<td></td>
<td>Customs (buying rate for exports and selling rate for imports).</td>
</tr>
<tr>
<td></td>
<td>Country classification is based on country of origin/destination.</td>
</tr>
<tr>
<td>Source of data</td>
<td>Customs Department, Ministry of Finance</td>
</tr>
<tr>
<td>Accessibility</td>
<td>1. BOT’s website (<a href="http://www.bot.or.th">www.bot.or.th</a>)</td>
</tr>
<tr>
<td></td>
<td>2. CD-ROM: Economic and Financial Statistics, Bank of Thailand</td>
</tr>
<tr>
<td>Revision policy</td>
<td>Revision to monthly figures of the previous year is made at the end</td>
</tr>
<tr>
<td></td>
<td>of September of the following year.</td>
</tr>
</tbody>
</table>

Data management department
## 5. Metadata (cont.)

<table>
<thead>
<tr>
<th>Metadata</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Table code</strong></td>
</tr>
<tr>
<td><strong>Title</strong></td>
</tr>
<tr>
<td><strong>Frequency, Lag time, and Release schedule</strong></td>
</tr>
<tr>
<td><strong>Summary Methodology</strong></td>
</tr>
<tr>
<td><strong>Source of data</strong></td>
</tr>
<tr>
<td><strong>Accessibility</strong></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td><strong>Revision policy</strong></td>
</tr>
</tbody>
</table>
5. Metadata (cont.)

Dissemination Standards Bulletin Board
Special Data Dissemination Standard
(As provided to the IMF by the respective country)

Thailand
Merchandise trade
(Merchandise Trade)

Contact Person(s)

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Fax: 66 2 283 5185
Email: FinancialMarketsStatisticsTeam@bot.or.th

Dissemination Formats
Summary Methodology

The Data: Coverage, Periodicity, and Timeliness

Coverage characteristics
5.1.1 Statistical presentation
Data on total imports (c.i.f.), total exports (f.o.b.) and the trade balance are disseminated in millions of US dollars and Baht.

Periodicity
4.1.1 Periodicity
Monthly

Timeliness
4.1.2 Timeliness
No later than 1 month after the end of the reference month.

Access by the Public

http://dsbb.imf.org/Applications/web/sddsctycatbaselist/?strcode=THA&strcat=MET00
5. Metadata (cont.)

Dissemination Standards Bulletin Board

Special Data Dissemination Standard
(The summary methodology statement has been provided by Thailand, which is solely responsible for its accuracy and completeness. At the time of producing, the statement was reviewed by the IMF for consistency with the metadata base and describing dissemination practices. Subscribers are required to provide updates to the statement, as needed, and are expected to make other improvements, as warranted, to enhance transparency.)

Thailand
Summary Methodology
Merchandise trade
(Trade) (Merchandise Trade)

Contact Person(s)

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I. Analytical Framework, Concepts, Definitions, and Classifications

2.1.1 Concepts and Definitions

- Definitions: The conceptual framework and classification structure of merchandise trade published by the BOT, broadly corresponds to that recommended in the fifth edition of the IMF's Balance of Payments Manual (BPM08). General merchandise refers to movable goods for which changes in ownership—actual or imputed—occur between residents and nonresidents.
- Relationship of national practices with international or regional guidelines: General merchandise data are mainly derived from international trade statistics, compiled by the Customs Department. The customs data record physical movement of goods across the Thai customs frontier. Therefore, some adjustments are made in respect of coverage, valuation, and time of recording to bring these statistics into conformity with the balance of payments concept.

2.3.1 Classification and Sectorization

- Classification: The BOT classifies each merchandise trade item according to its economic function based on 10 digits Harmonized System data supplied by the Customs Department.

II. Scope of the Data

2.2.1 Scope

http://dsbb.imf.org/Applications/web/basepagesmreport/?strcode=THA&strcat=MET00
Thank You!

Data Management Department, Bank of Thailand