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Thai Depository revises custody fees

Thailand Securities Depository Co., Ltd. (TSD) imposes a custody fee for securities with less than one month's maturity and withdrawal of bonds pledged as collateral with Bank of Thailand.

Ms. Nongram Wongwanich, the TSD President, revealed that on May 22, TSD's Board of Directors resolved to adjust TSD's custody fee for securities with less than one month's maturity.

"The custody fee will be based on the value of outstanding securities at the end of the depository period, taking into consideration the period of deposit. This will enable TSD to balance revenue and service costs, while maintaining the rates being charged on other securities. The new rate will start on July 1, 2006," the TSD President said.

Moreover, the Board has reduced the service fees for withdrawing government bonds from TSD to be pledged as collateral for use in cheque-clearing with BOT. The fee will be THB30 per transaction from May 15, 2006 (less than half the previous rate of THB65 per transaction).

"The fee adjustment will help contain the costs of financial institutions that need to carry out pledge transactions with BOT, and will also facilitate more liquidity in the clearing system as well," said Ms. Nongram.

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