



Fitch Ratings upgrades Long-term and Short-term currency ratings of TFB

On October 16, 2002, Fitch Ratings has upgraded the Long-term foreign currency rating of Thai Farmers Bank to investment grade of 'BBB-' (BBB minus) from 'BB+' . The Outlook remains Stable. Fitch has also upgraded the Short-term foreign currency ratings to 'F3' from 'B' in order to be in line with the Long-term foreign currency ratings.

The upgrades follow the revision of Thailand's sovereign rating last week to 'BBB-' with the positive Outlook.

Source: Fitch Ratings (Thailand)

Current TFB's ratings include:

Fitch Ratings

International Ratings					National Ratings		
Long-term	Short-term	Individual	Support	Outlook	Long-term	Short-term	Outlook
BBB-	F3	D	2	Stable	AA-(tha)	F1+(tha)	Stable

S&P's

Long-term		Short-term		Subordinated Debt		Public Information	Outlook
Local	Foreign	Local	Foreign	Local	Foreign		
BB	BB	B	B	B+	B+	n.a.	Negative

Moody's

Long-term		Short-term		Subordinated Debt	BFSR	Baht Bonds	Outlook
Deposit	Senior Debt	Deposit	Debt				
Ba1	n.a.	NP	n.a.	Ba3	D	n.a.	Stable
