



MOF NEWS

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Public Debt Outstanding Report as of March 31, 2017

Mr.Theeraj Athanavanich, Bond Market Advisor, reported that Thailand's public debt outstanding as of March 31, 2017 was at 6,166,549.32 million Baht (42.27% of GDP). The total public debt outstanding comprised 4,728,655.60 million Baht of Government debt, 962,885.32 million Baht of State-Owned Enterprises (SOEs) debt, 455,580.18 million Baht of Government Guaranteed Financial SOEs debt and 19,428.22 million Baht of Other Government Agencies debt. Compared with last month, public debt increased by 76,318.65 million Baht with details as follows:

❖ **Government debt** outstanding was at 4,728,655.60 million Baht, increasing by 90,720.70 million Baht. This change was mainly contributed from the followings:

- Financing under the Annual Budget Expenditure Act B.E. 2560 (A.D. 2017) and for debt management in amount of 60,076.99 million Baht.

- Domestic debt to finance infrastructure investment increased by 1,995.53 million Baht which resulted from (1) an increase in On-lending debt by 1,824.86 million Baht to Mass Rapid Transit Authority of Thailand for the Green Line, Blue Line and the Purple Line Projects (2) an increase in On-lending debt by 170.67 million Baht to State Railway of Thailand for Track Strengthening Project and Double-track Chachoengsao-Klong 19-Kaeng Koi Project

- Debt repayments under the Emergency Decree authorizing the MOF to Secure Loans for Financial Institutions Development Fund were made in the amount of 1,686.74 million Baht.

- Pre-funding debt increase by 30,000 million Baht. This was for restructuring government bond issued under Emergency Decree authorizing the MOF to Secure Loans for *Financial Institutions Development Fund* which will be due in June 2017 in amount of 162,000 million Baht.

- External debt increased 334.92 million Baht mainly due to the disbursement of Red Line Mass Transit System project and changes in foreign exchange rates.

❖ **State-Owned Enterprise debt** was at 962,885.32 million Baht, decreasing by 9,580.95 million Baht. This change was mainly contributed from the followings:

- Domestic debt decreased 3,140.86 million Baht. This was resulted from the repayment of government guaranteed debt in amount of 3,274.04 million Baht, mainly from the redemption of the Expressway Authority of Thailand and National Housing Authority bonds.

- External debt decreased by 6,440.09 million Baht significantly due to the debt repayment of PTT Public Co., Ltd and changes in foreign exchange rates.

❖ **Financial State-Owned Enterprise debt (Government Guaranteed)** was at 455,580.18 million Baht, decreasing by 4,897.43 million Baht. This change was resulted from the debt repayment by Bank for Agriculture and Agricultural Co-operatives.

❖ **Other Government Agencies debt** was at 19,428.22 million Baht, increasing by 76.33 million Baht due to the fact that disbursement was more than debt repayment of other government agencies.

Public debt outstanding as of March 31, 2017 was at 6,166,549.32 million Baht, of which, 5,852,291.95 million Baht was domestic debt (94.90% of total public debt), and 314,257.37 million Baht was external debt (5.10% of total public debt).

Classified by remaining maturity, long-term debt outstanding was 5,308,483.73 million Baht (86.09% of total public debt) and short-term debt outstanding was 858,065.59 million Baht (13.91% of total public debt).