



MOF NEWS

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Public Debt Outstanding Report as of August 31, 2017

Mr. Theeraj Athanavanich, Bond Market Advisor, reported that Thailand's public debt outstanding as of August 31, 2017 was at 6,274,872.04 million Baht (41.92% of GDP). The total public debt outstanding comprised 4,861,262.73 million Baht of Government debt, 966,596.76 million Baht of State-Owned Enterprises (SOEs) debt, 432,369.05 million Baht of Government Guaranteed Financial SOEs debt and 14,643.50 million Baht of Other Government Agencies debt. Compared with last month, public debt outstanding increased by 49,883.29 million Baht with details as follows:

❖ **Government debt** outstanding was at 4,861,262.73 million Baht, increasing by 57,718.76 million Baht. The detail of change in government debt is as follows:

- *Financing under the Annual Budget Expenditure Act B.E. 2560 (A.D. 2017), supplementary budget and debt management* increased by 36,000 million Baht for the country development, strengthening communities and grass roots economy and enhancing competitiveness.

- *Domestic debt to finance infrastructure investment* increased by 1,884 million Baht which resulted from (1) an increase in On-lending debt by 1,049.73 million Baht to Mass Rapid Transit Authority of Thailand for the Green Line, Blue Line, Orange Line and Purple Line Projects. (2) an increase in On-lending debt by 808.43 million Baht to State Railway of Thailand for Double-track Jira Road-Khonkaen Project, Double-track Chachoengsao-Klong 19-Kaeng Koi Project and Red Line Mass Transit System Project and (3) an increase in On-lending debt by 25.84 million Baht to National Housing Authority for the Phase G Residential Building and Facilities for Dindaeng Urban Renewal Project.

- *Debt repayments under the Emergency Decree authorizing the MOF to Secure Loans for Financial Institutions Development Fund* were made in an amount of 1,188.46 million Baht.

- *External debt* increased by 171.22 million Baht mainly due to the disbursement and debt repayment and changes in foreign exchange rates.

❖ **State-Owned Enterprise debt** was at 966,596.76 million Baht, decreasing by 1,061.56 million Baht. This change was mainly contributed from the followings:

- Government Guaranteed debt increased by 1,210.96 million Baht. This was mainly from the issuing and redeeming bond and debt repayment of the State Railway of Thailand.

- Non-Government Guaranteed debt decreased by 2,272.52 million Baht. This was significantly from the debt repayment of the Thai Airways International Public Co., Ltd.

- ❖ **Financial State-Owned Enterprise debt (Government Guaranteed)** was at 432,369.05 million Baht, decreasing by 5,902.62 million Baht. This change was mainly resulted from the debt repayment by the Bank for Agriculture and Agricultural Co-operatives.

- ❖ **Other Government Agencies debt** was at 14,643.50 million Baht, decreasing by 871.29 million Baht mainly due to the debt repayment of the Office of the Cane and Sugar Fund and the disbursement of the Neighbouring Countries Economic Development Cooperation Agency.

Public debt outstanding as of August 31, 2017 was at 6,274,872.04 million Baht, of which, 5,969,776.07 million Baht was domestic debt (95.14% of total public debt), and 305,095.97 million Baht (9,155.13 million USD) was external debt (4.86% of total public debt).

Classified by remaining maturity, long-term debt outstanding was 5,623,790.54 million Baht (89.62% of total public debt) and short-term debt outstanding was 651,081.50 million Baht (10.38% of total public debt).