



MOF NEWS

Finance General Information Group Office of the Permanent Secretary, Ministry of Finance

Tel. 0-2126-5800 Fax 0-2273-9763

www.mof.go.th

No. 22 /2018

February 8, 2018

Public Debt Outstanding Report as of December 31, 2017

Mr.Theeraj Athanavanich, Bond Market Advisor, reported that Thailand's public debt outstanding as of December 31, 2017 was at 6,371,416.12 million Baht (41.76% of GDP). The total public debt outstanding comprised 5,027,438.43 million Baht of Government debt, 940,263.45 million Baht of State-Owned Enterprises (SOEs) debt, 393,062.98 million Baht of Government Guaranteed Financial SOEs debt* and 10,651.26 million Baht of Other Government Agencies debt. Compared with last month, public debt outstanding increased by 45,947.43 million Baht with details as follows:

❖ **Government debt** outstanding was at 5,027,438.43 million Baht, increasing by 68,112.31 million Baht. The detail of change in government debt as the followings:

- Financing under the Annual Budget Expenditure Act B.E. 2561 (A.D. 2018) and debt management increased by 66,940.50 million Baht. This increase was mainly from the borrowing for the country development.

- Domestic debt to finance infrastructure investment increased by 2,751.79 million Baht which resulted from (1) an increase in On-lending debt by 1,562.08 million Baht to State Railway of Thailand for Double-track Chachoengsao-Klong 19-Kaeng Koi Project, Double-track Jira Road-Khonkaen Project, The Cooperation between the Government of the Kingdom of Thailand and the Government of the People's Republic of China on Bangkok – Nong Khai HSR Development for Regional Connectivity Project and Red Line Mass Transit System Project and (2) an increase in On-lending debt by 1,189.71 million Baht to Mass Rapid Transit Authority of Thailand for the Green Line, Blue Line, Orange Line and Purple Line Projects.

- Debt repayments under the Emergency Decree authorizing the Ministry of Finance to Secure Loans for Financial Institutions Development Fund were made in an amount of 1,236.31 million Baht.

- External debt decreased by 343.67 million Baht mainly due to the disbursement of Japanese Yen loan, the principal repayment of US dollar debt and changes in foreign exchange rates.

*Financial SOEs mean a State enterprise which undertake lending business, asset management and credit guarantee

❖ **State-Owned Enterprise debt** was at 940,263.45 million Baht, decreasing by 16,385.65 million Baht. This change was mainly contributed from the followings:

- Government Guaranteed debt increased by 561.52 million Baht. This was mainly from the Bangkok Mass Transit Authority and the State Railway of Thailand.

- Non-Government Guaranteed debt decreased by 16,947.17 million Baht. This was mainly from the Thai Airways International Public Co., Ltd and the PTT Public Co., Ltd.

❖ **Financial State-Owned Enterprise debt (Government Guaranteed)** was at 393,062.98 million Baht, decreasing by 4,735.38 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 10,651.26 million Baht, decreasing by 1,043.85 million Baht mainly due to the debt repayment of the Office of the Cane and Sugar Fund.

Public debt outstanding as of December 31, 2017 was at 6,371,416.12 million Baht, of which, 6,076,002.26 million Baht was domestic debt (95.36% of total public debt), and 295,413.86 million Baht (8,960.62 million USD) was external debt (4.64% of total public debt).

Classified by remaining maturity, long-term debt outstanding was 5,811,242.81 million Baht (91.21% of total public debt) and short-term debt outstanding was 560,173.31 million Baht (8.79% of total public debt).

Public Debt Management Office

Tel. +66 2 265 8050 Ext. 5520