



MOF NEWS

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

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

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Public Debt Outstanding Report as of September 30, 2016

Mr. Theeraj Athanavanich, Deputy Director General, Acting for Bond Market Advisor of Public Debt Management Office, reported that Thailand's public debt outstanding as of September 30, 2016 was at 5,988,386.53 million Baht (42.73% of GDP). The total debt outstanding comprised 4,471,220.22 million Baht of Government debt, 994,794.29 million Baht of Non-Financial State-Owned Enterprises (SOEs) debt, 500,054.33 million Baht of Government Guaranteed Financial SOEs debt and 22,317.69 million Baht of Other Government Agencies debt. Compared with last month, public debt increased by 39,055.89 million Baht with details as follows:

❖ **Government debt** outstanding was at 4,471,220.22 million Baht, slightly increasing by 48,731.69 million Baht during September 2016. This change was contributed from the followings:

- Budget deficit financing and debt management increased by 50,123.43 million Baht. This increase was mainly from an increase in budget deficit financing by 2,238.43 million Baht, T-bill by 20,400 million Baht and Government bond for restructuring T-bill by 27,485 million Baht.

- Domestic and external debt to finance for infrastructure investment increased by 2,457.95 million Baht which resulted from (1) an increase in On-lending debt by 1,420.53 million Baht to Mass Rapid Transit Authority for the Blue Line, the Green Line, and the Purple Line Project and from (2) an increase in On-lending debt by 1,037.42 million Baht to State Railway of Thailand for Track Strengthening Project, Double-track Chachoengsao-Klong 19-Kaeng Koi Project, Red Line Mass Transit System Project and Double-track Jira Road-Khonkaen.

- Direct government debt repayments and interest payments were made in the amount of 12,406.65 million Baht resulting from:

- Repayments of restructuring SOEs's external debt guaranteed by MOF (2,450 million Baht) and DPL project debt (1,127.40 million Baht).

- Interest payments (8,796.11 million Baht) are from the payments of domestic debt totally.

- Debt repayments and interest payments under the Emergency Decree authorizing the MOF to Secure Loans for Economic Restoration and Development Fund were made in the amount of 4,355.83 million Baht. (Repayments: 1,022.09 million Baht, Interest payments: 3,333.74 million Baht).

- External debt increased by 757.979 million Baht due to changes in foreign exchange rates.

❖ **Non-Financial State-Owned Enterprise debt** was at 994,794.29 million Baht, decreasing by 1,138 million Baht. This change was contributed from the followings:

- Provincial Electricity Authority redeemed bonds in the amount of 820 million Baht.

- Electricity Generating Authority of Thailand redeemed bonds in the amount of 1,000 million Baht.

- National Housing Authority redeemed bonds in the amount of 1,000 million Baht.

- Debts in form of term loan decreased by 2,049.37 million Baht. The main repayments were made by Thai Airways International Public Co.,Ltd in the amount of 1,349.37 million Baht and Express Way Authority of Thailand in the amount of 700 million Baht.

- State Railway of Thailand incurred more debt than repayment, resulting in an increase of debt in the amount of 2,171.32 million Baht.

- External debt increased by 1,480.98 million Baht due to changes in foreign exchange rates.

❖ **Financial State-Owned Enterprise debt (Government Guaranteed)** was at 500,054.33 million Baht, decreasing by 7,579.29 million Baht. This change is resulted from debt repayment by Bank of Agriculture and Agricultural Cooperatives in the amount of 3,580.48 million Baht and by Government Housing Bank in the amount of 3,000 million Baht.

❖ **Other Government Agencies debt** was at 22,317.69 million Baht, decreasing by 958.51 million Baht which resulted from debt repayment by Office of the Cane and Sugar Fund (1,101.02 million Baht).

Public debt outstanding as of September 30, 2016 was at 5,988,386.53 million Baht, of which, 5,641,948.33 million Baht was domestic debt (94.21% of total public debt), and 346,438.20 million Baht was external debt (5.79% of total public debt).

Classified by remaining maturity, long-term debt outstanding was 5,177,746.27 million Baht (86.46% of total public debt) and short-term debt outstanding was 810,640.26 million Baht (13.54% of total public debt)