



MOF NEWS

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Public Debt Outstanding Report as of October 31, 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 October 31, 2016 was at 5,985,175.01 million Baht (42.71 % of GDP). The total debt outstanding comprised 4,491,860.05 million Baht of Government debt, 984,958.41 million Baht of Non-Financial State-Owned Enterprises (SOEs) debt, 487,049.87 million Baht of Government Guaranteed Financial SOEs debt and 21,306.68 million Baht of Other Government Agencies debt. Compared with last month, public debt decreased slightly by 3,211.52 million Baht with details as follows:

❖ **Government debt** outstanding was at 4,491,860.05 million Baht, increasing by 20,639.83 million Baht during October 2016. This change was mainly contributed from the followings:

- *Budget deficit financing and debt management* increased by 22,714 million Baht. This increase was mainly from an increase in budget deficit financing by 52,714 million Baht while T-bill decreased by 30,000 million Baht.

- *Domestic debt to finance for infrastructure investment* increased by 2,178.97 million Baht which resulted from (1) an increase in On-lending debt by 1,150.11 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 (2) an increase in On-lending debt by 1,028.86 million Baht to Mass Rapid Transit Authority for the Blue Line, the Green Line, and the Purple Line Projects.

- *Direct government debt repayments and interest payments* were made in the amount of 5,542.80 million Baht resulting from:

- Repayments of On-lending debt of State Railway of Thailand (2,209.58 million Baht), restructuring SOEs's external debt guaranteed by MOF (516.67 million Baht) and external debt (327.78 million Baht).

- Interest payments (2,488.77 million Baht) were from the payments of domestic interest in amount of 2,386.84 million Baht and external interest in amount of 101.93 million Baht.

- *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 2,798.53 million Baht. (Repayments: 460.10 million Baht, Interest payments: 2,338.43 million Baht).

- *External debt* decreased by 1,066.79 million Baht due to disbursement and repayment of JPY currency debt and changes in foreign exchange rates.

❖ **Non-Financial State-Owned Enterprise debt** was at 984,958.41 million Baht, decreasing by 9,835.88 million Baht. This change was mainly contributed from the followings:

- PTT Public Co.,Ltd redeemed debenture in the amount of 80,000 million Baht.
- External debt decreased by 2,172.73 million Baht due to disbursement and repayment of external currencies debt which mainly was from Thai Airways International Public Co.,Ltd and changes in foreign exchange rates.

❖ **Financial State-Owned Enterprise debt (Government Guaranteed)** was at 487,049.87 million Baht, decreasing by 13,004.46 million Baht. This change is resulted mostly from debt repayment by Bank of Agriculture and Agricultural Cooperatives in amount of 13,004 million Baht.

❖ **Other Government Agencies debt** was at 21,306.68 million Baht, decreasing by 1,011.01 million Baht which mainly resulted from debt repayment by Office of the Cane and Sugar Fund (934.56 million Baht).

Public debt outstanding as of October 31, 2016 was at 5,985,175.01 million Baht, of which, 5,641,976.79 million Baht was domestic debt (94.27% of total public debt), and 343,198.22 million Baht was external debt (5.73% of total public debt).

Classified by remaining maturity, long-term debt outstanding was 5,146,374.05 million Baht (85.99% of total public debt) and short-term debt outstanding was 838,800.96 million Baht (14.01% of total public debt).