



MOF NEWS

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Public Debt Outstanding Report as of December 31, 2016

Mr. Theeraj Athanavanich, Bond Market Advisor, reported that Thailand's public debt outstanding as of December 31, 2016 was at 5,921,722.13 million Baht (42.19% of GDP). The total public debt outstanding comprised 4,458,417.72 million Baht of Government debt, 977,551.18 million Baht of Non-Financial State-Owned Enterprises (SOEs) debt, 466,247.32 million Baht of Government Guaranteed Financial SOEs debt and 19,505.91 million Baht of Other Government Agencies debt. Compared with last month, public debt decreased by 22,514.64 million Baht with details as follows:

❖ **Government debt** outstanding was at 4,458,417.72 million Baht, decreasing by 15,140.77 million Baht during December 2016. This change was mainly contributed from the followings:

- *Budget deficit financing* increased by 47,212.90 million Baht while T-bill decreased by 20,400 million Baht.

- *Domestic debt to finance for infrastructure investment* increased by 1,969.73 million Baht which resulted from (1) an increase in On-lending debt by 1,364.89 million Baht to Mass Rapid Transit Authority for the Blue Line, the Green Line, and the Purple Line Projects (2) an increase in On-lending debt by 604.84 million Baht to State Railway of Thailand for Double-track Chachoengsao-Klong 19-Kaeng Koi Project, Red Line Mass Transit System Project and Double-track Jira Road-Khonkaen.

- *Direct government* repaid debt under the Public Debt Management Act in the amount of 30,051.60 million Baht.

- *Debt repayments* under the Water Resource Management and Country Development Decree were made in the amount of 9,000 million Baht.

- *Debt repayments under the Emergency Decree authorizing the MOF to Secure Loans for Economic Restoration and Development Fund* were made in the amount of 5,103.96 million Baht.

- *External debt* increased mainly by 232.16 million Baht due to the Red Line Mass Transit System project and changes in foreign exchange rates.

❖ **Non-Financial State-Owned Enterprise debt** was at 977,551.18 million Baht, decreasing by 1,944.07 million Baht. This change was mainly contributed from the followings:

- Government guaranteed debt increased in the amount of 850 million Baht.
- External debt increased by 2,532.29 million Baht due to the net repayment of external currencies debt which mainly was from Airports of Thailand Co., Ltd, Thai Airways International Public Co., Ltd and changes in foreign exchange rates.

❖ **Financial State-Owned Enterprise debt (Government Guaranteed)** was at 466,247.32 million Baht, decreasing by 4,472.30 million Baht. This change is resulted mostly from the debt repayment by Bank for Agriculture and Agricultural Co-operatives and Government Housing Bank.

❖ **Other Government Agencies debt** was at 19,505.91 million Baht, decreasing by 957.50 million Baht due to the fact that disbursement was less than debt repayment of other government agencies.

Public debt outstanding as of December 31, 2016 was at 5,921,722.13 million Baht, of which, 5,592,496.68 million Baht was domestic debt (94.44% of total public debt), and 329,225.45 million Baht was external debt (5.56% of total public debt).

Classified by remaining maturity, long-term debt outstanding was 5,237,264.04 million Baht (88.44% of total public debt) and short-term debt outstanding was 684,458.10 million Baht (11.56% of total public debt).