



MOF NEWS

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Public Debt Outstanding Report as of May 31, 2017

Mr. Theeraj Athanavanich, Bond Market Advisor, reported that Thailand's public debt outstanding as of May 31, 2017 was at 6,347,824.38 million Baht (42.90 % of GDP). The total public debt outstanding comprised 4,912,277.61 million Baht of Government debt, 971,707.95 million Baht of State-Owned Enterprises (SOEs) debt, 446,277.21 million Baht of Government Guaranteed Financial SOEs debt and 17,561.61 million Baht of Other Government Agencies debt. Compared with last month, public debt increased by 79,903.50 million Baht with details as follows:

❖ **Government debt** outstanding was at 4,912,277.61 million Baht, increasing by 88,281.79 million Baht. This increase was mainly contributed from the pre-funding debt in an amount of 65,000 million Baht for repaying the due debt in June 2017. The detail of change in government debt as the followings:

- Pre-funding debt increase by 65,000 million Baht. This was for restructuring government bond issued under Emergency Decree authorizing the MOF to Secure Loans for *Financial Institutions Development Fund* which will be due in June 2017 in an amount of 162,000 million Baht.

- Financing under the Annual Budget Expenditure Act B.E. 2560 (A.D. 2017), supplementary budget and debt management in an amount of 30,270 million Baht for the country development, strengthening communities and grass roots economy and enhancing competitiveness.

- Domestic debt to finance infrastructure investment increased by 1,935.61 million Baht which resulted from (1) an increase in On-lending debt by 1,020.70 million Baht to State Railway of Thailand for Double-track Jira Road-Khonkaen project, Double-track Chachoengsao-Klong 19-Kaeng Koi Project, Red Line Mass Transit System Project and Track Strengthening Project (2) an increase in On-lending debt by 914.91 million Baht to Mass Rapid Transit Authority of Thailand for the Purple Line, Green Line and Blue Line Projects.

- DPL project debt increased by 293 million Baht.

- Debt to Finance Economic Stimulus Package through Water Management and Road System Improvement increased by 2,000 million Baht.

- Debt repayments under the Emergency Decree authorizing the MOF to Secure Loans for Financial Institutions Development Fund were made in the amount of 10,361.38 million Baht.

- External debt decreased by 338.77 million Baht mainly due to the disbursement of Japanese Yen loan and changes in foreign exchange rates.

- ❖ **State-Owned Enterprise debt** was at 971,707.95 million Baht, decreasing by 1,042.66 million Baht. This change was mainly contributed from the followings:

- Government Guaranteed debt decreased by 1,592.10 million Baht. This was mainly from the debt repayment of the Rubber Authority of Thailand and the disbursement of the State Railway of Thailand.

- Non-Government Guaranteed debt increased by 549 million Baht significantly due to the issuing bond of the Provincial Electricity Authority and the debt repayment of Thai Airways International Public Co., Ltd.

- ❖ **Financial State-Owned Enterprise debt (Government Guaranteed)** was at 446,277.21 million Baht, decreasing by 6,463.58 million Baht. This change was resulted from the debt repayment by Government Housing Bank and Bank for Agriculture and Agricultural Co-operatives.

- ❖ **Other Government Agencies debt** was at 17,561.61 million Baht, decreasing by 872.05 million Baht mainly due to the disbursement and debt repayment of Office of The Cane and Sugar Fund and Neighbouring Countries Economics Development Cooperation Agency.

Public debt outstanding as of May 31, 2017 was at 6,347,824.38 million Baht, of which, 6,031,071.20 million Baht was domestic debt (95.01% of total public debt), and 316,753.18 million Baht was external debt (4.99% of total public debt).

Classified by remaining maturity, long-term debt outstanding was 5,436,751.11 million Baht (85.65% of total public debt) and short-term debt outstanding was 911,073.27 million Baht (14.35% of total public debt).

Public Debt Management Office

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