



MOF NEWS

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Public Debt Outstanding Report as of February 28, 2018

Mr. Theeraj Athanavanich, Bond Market Advisor, reported that Thailand's public debt outstanding as of February 28, 2018 was at 6,463,676.84 million Baht (41.34% of GDP). The total public debt outstanding comprised 5,135,083.68 million Baht of Government debt, 935,776.80 million Baht of State-Owned Enterprises (SOEs) debt, 383,570.59 million Baht of Government Guaranteed Financial SOEs debt* and 9,245.77 million Baht of Other Government Agencies debt. Compared with last month, public debt outstanding increased by 22,318.98 million Baht with details as follows:

❖ **Government debt** outstanding was at 5,135,083.68 million Baht, increasing by 13,699.51 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 20,899.53 million Baht. This increase was mainly for the country development.

- *Domestic debt to finance infrastructure investment* increased by 4,566.78 million Baht which resulted from (1) an increase in On-lending debt by 640.19 million Baht to Mass Rapid Transit Authority of Thailand for the Orange Line, Blue Line, Green Line, Purple Line Projects and the Intermodal Transfer Facility for the Purple Line project (2) an increase in On-lending debt by 5,010.38 million Baht to State Railway of Thailand for Double-track Nakornpathom – Chumphon Project, Double-track Map Kabao – Jira Road Project, Double-track Jira Road - Khonkaen Project, Red Line Mass Transit System Project and Double-track Chachoengsao - Klong 19 - Kaeng Koi Project and (3) the principal repayment of On-lending debt to Mass Rapid Transit Authority of Thailand by 1,083.79 million Baht.

- *Debt to Finance Economic Stimulus Package through Water Management and Road System Improvement* increased by 400 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 11,710.86 million Baht.

- *External debt* decreased by 455.94 million Baht mainly due to the disbursement and principal repayment and changes in foreign exchange rates.

❖ **State-Owned Enterprise debt** was at 935,776.80 million Baht, increasing by 12,091.05 million Baht. This change was mainly contributed from the followings:

- Government Guaranteed debt increased by 2,415.26 million Baht. This was mainly from the State Railway of Thailand and the Bangkok Mass Transit Authority.

- Non-Government Guaranteed debt increased by 9,675.79 million Baht. This was mainly from the Electricity Generating Authority of Thailand and the Thai Airways International Public Co., Ltd.

❖ **Financial State-Owned Enterprise debt (Government Guaranteed)** was at 383,570.59 million Baht, decreasing by 3,085.66 million Baht. This change was mainly resulted from the debt repayment by the Government Housing Bank and the Bank for Agriculture and Agricultural Co-operatives.

❖ **Other Government Agencies debt** was at 9,245.77 million Baht, decreasing by 385.92 million Baht mainly due to the debt repayment of the Office of the Cane and Sugar Fund.

Public debt outstanding as of February 28, 2018 was at 6,463,676.84 million Baht, of which, 6,188,010.60 million Baht was domestic debt (95.74% of total public debt), and 275,666.24 million Baht (8,557.16 million USD) was external debt (4.26% of total public debt).

Classified by remaining maturity, long-term debt outstanding was 5,763,983.17 million Baht (89.17% of total public debt) and short-term debt outstanding was 699,693.67 million Baht (10.83% of total public debt).