



Public Debt Outstanding Report as of September 30, 2017

Mr. Theeraj Athanavanich, Bond Market Advisor, reported that Thailand's public debt outstanding as of September 30, 2017 was at 6,369,331.31 million Baht (42.29% of GDP). The total public debt outstanding comprised 4,959,164.41 million Baht of Government debt, 970,216.31 million Baht of State-Owned Enterprises (SOEs) debt, 426,321.04 million Baht of Government Guaranteed Financial SOEs debt and 13,629.55 million Baht of Other Government Agencies debt. Compared with last month, public debt outstanding increased by 94,480.81 million Baht with details as follows:

❖ **Government debt** outstanding was at 4,959,164.41 million Baht, increasing by 97,923.22 million Baht. The detail of change in government debt as the followings:

- *Financing under the Annual Budget Expenditure Act B.E. 2560 (A.D. 2017), supplementary budget and debt management* increased by 99,889.65 million Baht for the country development, strengthening communities and grass roots economy and enhancing competitiveness.

- *Domestic debt to finance infrastructure investment* increased by 1,704.63 million Baht which resulted from (1) an increase in On-lending debt by 1,220.40 million Baht to Mass Rapid Transit Authority of Thailand for the Green Line, Blue Line, Orange Line and Purple Line Projects. (2) an increase in On-lending debt by 1,090.76 million Baht to State Railway of Thailand for Double-track Jira Road-Khonkaen Project, Double-track Chachoengsao-Klong 19-Kaeng Koi Project, Track Strengthening Project and Red Line Mass Transit System Project (3) an increase in On-lending debt by 6.90 million Baht to National Housing Authority for the Phase G Residential Building and Facilities for Dindaeng Urban Renewal Project and (4) the principal repayment of On-lending debt to State Railway of Thailand by 613.43 million Baht.

- *Debt to Finance Economic Stimulus Package through Water Management and Road System Improvement* increased by 500 million Baht.

- *Debt repayments under the Emergency Decree authorizing the MOF to Secure Loans for Financial Institutions Development Fund* were made in an amount of 12,946.84 million Baht.

- *Pre-funding debt* increase by 9,600 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 October 2017 in an amount of 75,000 million Baht.

- *External debt* decreased by 824.22 million Baht mainly due to the disbursement and debt repayment, changes in foreign exchange rates and foreign exchange risk management.

❖ **State-Owned Enterprise debt** was at 970,216.31 million Baht, increasing by 3,619.55 million Baht. This change was mainly contributed from the followings:

- Government Guaranteed debt increased by 3,508.60 million Baht. This was mainly from the increase in debt of the Express Authority of Thailand and the State Railway of Thailand.

- Non-Government Guaranteed debt increased by 110.95 million Baht. This was mainly from the increase in debt of the Electricity Generating Authority of Thailand and the Metropolitan Electricity Authority.

❖ **Financial State-Owned Enterprise debt (Government Guaranteed)** was at 426,321.04 million Baht, decreasing by 6,048.01 million Baht. This change was mainly resulted from the debt repayment by the Bank for Agriculture and Agricultural Co-operatives.

❖ **Other Government Agencies debt** was at 13,629.55 million Baht, decreasing by 1,013.95 million Baht mainly due to the debt repayment of the Office of the Cane and Sugar Fund.

Public debt outstanding as of September 30, 2017 was at 6,369,331.31 million Baht, of which, 6,067,790.68 million Baht was domestic debt (95.27% of total public debt), and 301,540 million Baht (9,027 million USD) was external debt (4.73% of total public debt).

Classified by remaining maturity, long-term debt outstanding was 5,612,039.62 million Baht (88.11% of total public debt) and short-term debt outstanding was 757,291.69 million Baht (11.89% of total public debt).