



# MOF NEWS

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## Public Debt Outstanding and Management Report as of April 30, 2016

Mr. Suwit Rojanavanich, Director General of Public Debt Management Office, reported that Thailand's public debt outstanding as of April 30, 2016 was at 6,050,595.88 million Baht (44.09% of GDP). The total debt outstanding comprised 4,474,219.15 million Baht of Government debt, 1,039,689.49 million Baht of Non-Financial State-Owned Enterprises (SOEs) debt, 524,402.57 million Baht of Government Guaranteed Financial SOEs debt and 12,284.67 million Baht of Other Government Agencies debt. Compared with last month, public debt increased by 36,946.02 million Baht with details as follows:

- ❖ **Government debt** outstanding was at 4,474,219.15 million Baht, increasing by 42,535.18 million Baht during April 2016. This change was mainly contributed from the followings:
  - *Budget deficit financing and debt management* increased by 46,436 million Baht.
  - *Domestic and external debt to finance for infrastructure investment* increased by 2,582.40 million Baht which resulted from (1) An increase in On-lending debt by 1,240.73 million Baht to Mass Rapid Transit Authority (MRTA) for the Green Line, the Blue Line, and the Purple Line Project and (2) An increase in On-lending debt by 1,341.67 million Baht to State Railway of Thailand (SRT) for the Red Line Mass Transit System Project and for Track Strengthening Project.
    - *Pre-funding debt* increased by 10,000 million Baht to restructure the government bonds issued under the Emergency Decree Empowering the Ministry of Finance to Borrow for Economic Restructuring and Strengthening B.E. 2552 (A.D. 2009) that will be due on June 9, 2016.
    - *Direct government debt repayments and interest payments* amounting to 8,092.77 million Baht resulted from
      - Repayments of MRTA's and SRT's On-lending debts (3,000 million Baht and 2,100.42 million Baht, respectively).
      - External debts repayments (327.78 million Baht).
      - Interest payments (2,664.57 million Baht).
    - *Interest payments under the Emergency Decree authorizing the MOF to Secure Loans for Economic Restoration and Development Fund* were made in the amount of 2,336.38 million Baht.
    - *External debt* increased by 844.98 million Baht due to changes in foreign exchange rates.

❖ **Non-Financial State-Owned Enterprise debt** was at 1,039,689.49 million Baht, decreasing by 221.33 million Baht. This change was mainly contributed from the followings:

- Provincial Electricity Authority (PEA) issued bonds in the amount of 4,000 million Baht.
- Thai Airways International Public Co.,Ltd's redeemed promissory notes in the amount of 3,000 million Baht.
- Electricity Generating Authority of Thailand's redeemed bond in the amount of 1,000 million Baht.
- Debt in form of term loan decreased by 1,035.41 million Baht because debt repayments were higher than disbursements. The main repayments were made by Thai Airways International Public Co.,Ltd. (775.98 million Baht).
- External debt increased by 909.44 million Baht due to changes in foreign exchange rates.

❖ **Financial State-Owned Enterprise debt (Government Guaranteed)** was at 524,402.57 million Baht, decreasing by 1,121.13 million Baht. This change is resulted mostly from repayment by Bank of Agriculture and Agricultural Cooperatives (BAAC) (1,119 million Baht).

❖ **Other Government Agencies debt** was at 12,284.67 million Baht, decreasing by 4,246.70 million Baht which mainly resulted from the repayment by Office of The Cane and Sugar Fund (4,254.52 million Baht).

Public debt outstanding as of April 30, 2016 was at 6,050,595.88 million Baht, of which, 5,695,399.26 million Baht was domestic debt (94.13% of total public debt), and 355,196.62 million Baht was external debt (5.87% of total public debt).

Classified by remaining maturity, long-term debt outstanding was 5,273,862.87 million Baht (87.16% of total public debt) and short-term debt outstanding was 776,733.01 million Baht (12.84% of total public debt).