



Public Debt Outstanding Report as of February 28, 2017

Mr. Theeraj Athanavanich, Bond Market Advisor, reported that Thailand's public debt outstanding as of February 28, 2017 was at 6,090,230.67 million Baht. The total public debt outstanding comprised 4,637,934.90 million Baht of Government debt, 972,466.27 million Baht of State-Owned Enterprises (SOEs) debt, 460,477.61 million Baht of Government Guaranteed Financial SOEs debt and 19,351.89 million Baht of Other Government Agencies debt. Compared with last month, public debt increased by 30,586.06 million Baht. Public debt to GDP as of February 2017 was 41.96 decreased slightly from the end of January 2017 (41.97%).

❖ **Government debt** outstanding was at 4,637,934.90 million Baht, increasing by 40,963.49 million Baht. This change was mainly contributed from the followings:

- *Budget deficit financing and debt management* increased by 46,889.03 million Baht.
- *Domestic debt to finance infrastructure investment* increased by 1,503.66 million Baht which resulted from (1) an increase in On-lending debt by 909.18 million Baht to Mass Rapid Transit Authority of Thailand for the Blue Line and the Green Line Projects (2) an increase in On-lending debt by 594.48 million Baht to State Railway of Thailand for Double-track Chachoengsao-Klong 19-Kaeng Koi Project, Red Line Mass Transit System Project, Track Strengthening Project and Double-track Jira Road-Khonkaen project.
- Debt repayments under the Emergency Decree authorizing the MOF to Secure Loans for Financial Institutions Development Fund were made in the amount of 7,385.82 million Baht.
- External debt decreased 43.38 million Baht mainly due to the principal repayment of Economic Recovery and Social Sector Program Loan, Highway Management Project, the disbursement of Red Line Mass Transit System project and changes in foreign exchange rates.

❖ **State-Owned Enterprise debt** was at 972,466.27 million Baht, decreasing by 7,014.04 million Baht. This change was mainly contributed from the followings:

- Domestic debt decreased 4,475.11 million Baht. This is resulted from the non-government guaranteed debt decreased in amount of 5,441.13 million Baht, mainly from the principal repayment of the Provincial Electricity Authority and PTT Public Co.,Ltd.
- External debt decreased by 2,538.93 million Baht significantly due to the debt repayment of Thai Airways International Public Co., Ltd and changes in foreign exchange rates.

❖ **Financial State-Owned Enterprise debt (Government Guaranteed)** was at 460,477.61 million Baht, decreasing by 3,208.18 million Baht. This change is resulted from the debt repayment by Bank for Agriculture and Agricultural Co-operatives.

❖ **Other Government Agencies debt** was at 19,351.89 million Baht, decreasing by 155.21 million Baht due to the fact that disbursement was less than debt repayment of other government agencies.

Public debt outstanding as of February 28, 2017 was at 6,090,230.67 million Baht, of which, 5,769,794.70 million Baht was domestic debt (94.74% of total public debt), and 320,435.97 million Baht was external debt (5.26% of total public debt).

Classified by remaining maturity, long-term debt outstanding was 5,330,110.48 million Baht (87.52% of total public debt) and short-term debt outstanding was 760,120.19 million Baht (12.48% of total public debt).