



No.107/2018

July 2nd, 2018

Public Debt Outstanding Report as of May 31, 2018

Mr. Theeraj Athanavanich, Bond Market Advisor, reported that Thailand's public debt outstanding as of May 31, 2018 was at 6,497,688.57 million Baht (40.78% of GDP). The total public debt outstanding comprised 5,202,092.04 million Baht of Government debt, 907,969.04 million Baht of State-Owned Enterprises (SOEs) debt, 378,871.31 million Baht of Government Guaranteed Financial SOEs debt* and 8,756.18 million Baht of Other Government Agencies debt. Compared with last month, public debt outstanding increased by 10,977.09 million Baht with details as follows:

❖ **Government debt** outstanding was at 5,202,092.04 million Baht, increasing by 19,195.84 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 22,836.99 million Baht. This increase was mainly for the country development, economic stability and sustainability.

- Domestic debt to finance infrastructure investment increased by 3,254.92 million Baht which resulted from (1) an increase in On-lending debt by 1,423.81 million Baht to the Mass Rapid Transit Authority of Thailand for the Green Line, Blue Line and Orange Line projects (2) an increase in On-lending debt by 1,805.97 million Baht to the State Railway of Thailand for Double-track Jira Road - Khonkaen Project, Double-track Lopburi – Paknampho Project, the Cooperation between the Government of the Kingdom of Thailand and the Government of the People's Republic of China on Bangkok – Nong Khai (HSR : High-Speed Rail) Development for Regional Connectivity Project, Double-track Chachoengsao - Klong 19 - Kaeng Koi Project, Double-track Nakornpathom – Chumphon Project and Red Line Mass Transit System Project and (3) an increase in On-lending debt by 25.14 million Baht to the National Housing Authority for the Phase G Residential Building and Facilities for Dindaeng Urban Renewal Project.

- Debt to Finance Economic Stimulus Package through Water Management and Road System Improvement increased by 840 million Baht.

* Financial SOEs Debt means a debt of a State enterprise which conducts money lending business, asset management business or credit insurance business.

- Debt repayments under the Emergency Decree authorizing the MOF to Secure Loans for Financial Institutions Development Fund were made in the amount of 8,786 million Baht.

- External debt decreased by 1,049.93 million Baht mainly due to the disbursement of JPY loan, changes in foreign exchange rates and foreign exchange risk management.

❖ **State-Owned Enterprises debt** was at 907,969.04 million Baht, decreasing by 6,677.73 million Baht. This change was mainly contributed from the followings:

- Government Guaranteed debt increased by 482.43 million Baht. This was mainly from the Bangkok Mass Transit Authority.

- Non-Government Guaranteed debt decreased by 7,160.16 million Baht. This was mainly from the Thai Airways International Public Co., Ltd.

❖ **Financial State-Owned Enterprises debt (Government Guaranteed)** was at 378,871.31 million Baht, decreasing by 1,032.07 million Baht. This was mainly from the Bank for Agriculture and Agricultural Co-operatives.

❖ **Government Agencies debt** was at 8,756.18 million Baht, decreasing by 508.95 million Baht mainly from the Office of the Cane and Sugar Fund.

Public debt outstanding as of May 31, 2018 was at 6,497,688.57 million Baht, of which, 6,226,924.20 million Baht was domestic debt (95.83% of total public debt), and 270,764.37 million Baht (approximately 8,326.22 million USD) was external debt (4.17% of total public debt).

Classified by remaining maturity, long-term debt outstanding was 5,884,683.38 million Baht (90.57% of total public debt) and short-term debt outstanding was 613,005.19 million Baht (9.43% of total public debt).

Public Debt Management Office

Tel. +66 2 265 8050 Ext. 5520