



# MOF NEWS

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## Public Debt Outstanding Report as of May 31, 2016

Public Debt Management Office reported that Thailand's public debt outstanding as of May 31, 2016 was at 5,977,353.33 million Baht (43.35% of GDP). The total debt outstanding comprised 4,415,020.02 million Baht of Government debt, 1,028,771.82 million Baht of Non-Financial State-Owned Enterprises (SOEs) debt, 521,614.04 million Baht of Government Guaranteed Financial SOEs debt and 11,947.45 million Baht of Other Government Agencies debt. Compared with last month, public debt decreased by 72,218.49 million Baht with details as follows:

❖ **Government debt** outstanding was at 4,415,020.02 million Baht, decreasing by 59,199.13 million Baht during May 2016. This change was mainly contributed from the followings:

- *Budget deficit financing and debt management* increased by 7,301.95 million Baht.
- *Treasury bills* decreased by 60,000 million Baht.
- *Domestic and external debt to finance for infrastructure investment* increased by 1,696.15 million Baht which resulted from (1) an increase in On-lending debt by 1,205.16 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 490.99 million Baht to State Railway of Thailand (SRT) for the Red Line Mass Transit System Project, for Track Strengthening Project, and for the Double-track Chachoengsao-Klong 19-Kaeng Koi Project.

- *Debt of Development Policy Loan (DPL)* increased by 168 million Baht.
- *Direct government debt repayments and interest payments* were made in the amount of 10,442.80 million Baht resulted from:

- Repayments of debt under Public Debt Management Act B.E. 2548 (2005) (3,366.52 million Baht).
- Repayments of Loan for Stimulus Package No. 2 (TKK) (4,400 million Baht).
- Repayments of MRTA's external debt, which was guaranteed and undertaken by the MOF (691.66 million Baht).
- Interest payments (1,984.62 million Baht).

*Debt repayments and interest payments under the Emergency Decree authorizing the MOF to Secure Loans for Economic Restoration and Development Fund* were made in the amount of 11,854.35 million Baht. (Repayments: 10,015.52, Interest payments: 1,838.83 million Baht).

- *External debt* increased by 108.47 million Baht due to changes in foreign exchange rates.

❖ **Non-Financial State-Owned Enterprise debt** was at 1,028,771.82 million Baht, decreasing by 9,893.61 million Baht. This change was mainly contributed from the followings:

- Expressway Authority of Thailand (EXAT) issued bond in the amount of 1,000 million Baht.
- Electricity Generating Authority of Thailand issued bond in the amount of 1,000 million Baht.
- PTT Public Company Limited redeemed debentures in the amount of 5,970 million Baht.
- Thai Airways International Public Co.,Ltd redeemed debenture in the amount of 2,000 million Baht.
- Debt in form of term loan decreased by 2,912.20 million Baht because debt repayments were higher than disbursements. The main repayments were made by EXAT and TOT Public Company Limited in the amount of 3,000 million Baht and 929.55 million Baht, respectively.

- External debt increased by 1,692.23 million Baht due to changes in foreign exchange rates.

❖ **Financial State-Owned Enterprise debt (Government Guaranteed)** was at 521,614.04 million Baht, decreasing by 2,788.53 million Baht. This change is resulted mostly from repayment by Bank of Agriculture and Agricultural Cooperatives (2,793 million Baht).

❖ **Other Government Agencies debt** was at 11,947.45 million Baht, decreasing by 337.22 million Baht which mainly resulted from the repayment by Office of the Government Pawnshop (328 million Baht).

Public debt outstanding as of May 31, 2016 was at 5,977,353.33 million Baht, of which, 5,628,811.51 million Baht was domestic debt (94.17% of total public debt), and 348,541.82 million Baht was external debt (5.83% of total public debt).

Classified by remaining maturity, long-term debt outstanding was 5,201,665.56 million Baht (87.02% of total public debt) and short-term debt outstanding was 775,687.77 million Baht (12.98% of total public debt).