



Public Debt Status Summary as of March 31st, 2026

At the end of March 2026, Thailand's public debt amounted to 12,681,203.98 million Baht, which was equivalent to 66.38% of GDP. The overall debts are composed of 11,471,423.92 million Baht of Government debt, 1,052,954.71 million Baht of State-Owned Enterprises (SOEs) debt, 123,626.31 million Baht of Government Guaranteed Financial SOEs debt*, and 33,199.04 million Baht of Government Agencies debt. In terms of currency denomination, local currency debt amounted to 12,587,125.04 million Baht, which was equivalent to 99.26% of total public debt, and foreign currency debt amounted to 94,078.94 million Baht, which was equivalent to 0.74% of total public debt. Based on term to maturity, debt with payment due in more than one year amounted to 11,269,658.69 million Baht, which was equivalent to 88.87% of the public debt outstanding and debt with payments due within one year amounted to 1,411,545.29 million Baht, which was equivalent to 11.13% of the public debt outstanding, which can be decomposed as follows:

❖ **Government debt** stood at 11,471,423.92 million Baht or 90.47% of total debts, increased by 82,933.07 million Baht from the previous month. The details are as follows:

- Debt under budget deficit financing increased by 87,137 million Baht.
- Domestic debt under on-lending program to finance SOEs' infrastructure investment increased by 5,516.18 million Baht. These were due mainly to (1) The disbursement of the State Railway of Thailand (SRT) for Regional Double-track and High Speed Rail Projects in the amount of 4,000.82 million Baht and (2) The disbursement of the Mass Rapid Transit Authority of Thailand (MRTA) in the amount of 1,515.36 million Baht for the Mass Rapid Transit Development Projects in Bangkok and the suburban area (The Purple Line and Orange Line projects).
- Foreign currency debt increased by 1,159.89 million Baht from previous month due mainly to the disbursement of USD-denominated loan and Yen-denominated loan for government projects in the amount of 393.77 million Baht as well as the effects of the Yen-exchange rate movement resulting in an increase of 774.15 million Baht. On the other side, the debt repayment of the Canadian Dollar-denominated loan from on-lending of government projects in the amount of 8.03 million Baht.
- Debt under the Fiscalization of FIDF decreased by 10,880 million Baht from previous month.
- Prefunding debt under the Debt Restructuring Plan was at 30,000 million Baht, unchanged from previous month.

* Financial SOEs debt means a debt of a State-Owned Enterprise which conducts business in terms of loans, asset management or credit insurance.

❖ **State-Owned Enterprises debt** stood at 1,052,954.71 million Baht or 8.30% of total debts, increased by 3,998.83 million Baht from previous month. The details are as follows:

- Government guaranteed debt increased by 869.31 million Baht due mainly to the disbursement of SRT, Bangkok Mass Transit Authority Dairy Farming Promotion Organization of Thailand debt and the effects of the Euro-exchange rate movement. On the other hand, the debt repayments of Provincial Waterworks Authority and the Yen-denominated loan for MRTA.

- Non-government guaranteed debt increased by 3,129.52 million Baht due mainly to the disbursement of Provincial Electricity Authority, Provincial Electricity Authority, District Cooling System and Power Plant Company Limited, The Bangkok Dock Company (1957) Limited and the effects of the USD-exchange rate movement. On the other hand, the debt repayments of PEA ENCOM International Co. Ltd., MCOT Public Company Limited and National Housing Authority.

❖ **State-Owned Financial Institution (Government Guaranteed) debt** stood at 123,626.31 million Baht or 0.97% of total debts, increased by 0.92 million Baht from previous month due mainly to the effects of the Euro-exchange rate movement.

❖ **Government Agencies debt** stood at 33,199.04 million Baht or 0.26% of total debts, decreased by 1,460.73 million Baht from previous month due to the debt repayment of the Oil Fuel Fund Office, the Public Pawnshop Office, the Welfare Promotion Commission for Teachers and Suan Dusit University debt.

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For further inquiries, please contact PDMO, Public Debt Policy and Planning Bureau, Public Debt Data Management Policy Division.

Tel: 0 2278 7878 ext. 40555, 40557