



Public Debt Status Summary as of January 31st, 2026

At the end of January 2026, Thailand's public debt amounted to 12,543,115.57 million Baht, which was equivalent to 65.96% of GDP. The overall debts are composed of 11,303,239.50 million Baht of Government debt, 1,049,856.35 million Baht of State-Owned Enterprises (SOEs) debt, 154,626.06 million Baht of Government Guaranteed Financial SOEs debt*, and 35,393.66 million Baht of Government Agencies debt. In terms of currency denomination, local currency debt amounted to 12,448,334 million Baht, which was equivalent to 99.24% of total public debt, and foreign currency debt amounted to 94,781.57 million Baht, which was equivalent to 0.76% of total public debt. Based on term to maturity, debt with payment due in more than one year amounted to 11,281,821.77 million Baht, which was equivalent to 89.94% of the public debt outstanding and debt with payments due within one year amounted to 1,261,293.80 million Baht, which was equivalent to 10.06% of the public debt outstanding, which can be decomposed as follows:

❖ **Government debt** stood at 11,303,239.50 million Baht or 90.12% of total debts, increased by 90,135.72 million Baht from the previous month. The details are as follows:

- Debt under budget deficit financing increased by 92,677.83 million Baht.
- Debt under the Debt Restructuring Plan increased by 30,000 million Baht from previous month.
- Domestic debt under on-lending program to finance SOEs' infrastructure investment increased by 3,201.75 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 2,076.05 million Baht and (2) The disbursement of the Mass Rapid Transit Authority of Thailand (MRTA) in the amount of 1,125.70 million Baht for the Mass Rapid Transit Development Projects in Bangkok and the suburban area (The Purple line projects).
- Foreign currency debt decreased by 2,683.64 million Baht from previous month due mainly to the debt repayment of the Yen-denominated loan from on-lending of government projects in the amount of 1,652.24 million Baht and the USD-denominated loan for government projects in the amount of 1,281.02 million Baht. On the other side, the effects of the Yen-exchange rate movement resulted in an increase of 249.62 million Baht.
- Debt under restoration and reinforcement of economic stability decreased by 4,282 million Baht 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.

- Debt under the Emergency Decree Authorising the Ministry of Finance to Raise Additional Loans to Solve Economy and Social Problems Affected by the Coronavirus Disease Pandemic, B.E. 2564 (2021) decreased by 28,778.22 million Baht.

- Debt under the Fiscalization of FIDF was at 489,057 million Baht, unchanged from previous month.

❖ **State-Owned Enterprises debt** stood at 1,049,856.35 million Baht or 8.37% of total debts, increased by 595.63 million Baht from previous month. The details are as follows:

- Government guaranteed debt increased by 376.03 million Baht due mainly to the disbursement of Bangkok Mass Transit Authority and SRT debt, as well as the effects of the Euro-exchange rate movement. On the other side, the debt repayment of Electricity Generating Authority of Thailand and Dairy Farming Promotion Organization of Thailand as well as the debt repayment of the Yen-denominated loan of MRTA and Airports of Thailand Public Company Limited.

- Non-government guaranteed debt increased by 219.60 million Baht due mainly to the disbursement of District Cooling System and Power Plant Company Limited and The Bangkok Dock Company (1957) Limited debt. On the other side, there were debt repayments of PEA ENCOM International Co. Ltd., MCOT Public Company Limited and National Housing Authority as well as the effects of the USD-exchange rate movement.

❖ **State-Owned Financial Institution (Government Guaranteed) debt** stood at 154,626.06 million Baht or 1.23% of total debts, decreased by 126.79 million Baht from previous month due mainly to the debt repayment of Bank for Agriculture and Agricultural Cooperatives. On the other hand, there was an increase resulting from the effects of the Euro-exchange rate movement.

❖ **Government Agencies debt** stood at 35,393.66 million Baht or 0.28% of total debts, decreased by 1,183.79 million Baht from previous month due to the debt repayment of the Oil Fuel Fund Office, the Welfare Promotion Commission for Teachers and Suan Dusit University. Meanwhile, there was a new disbursement by the Public Pawnshop Office debt.

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

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