



Public Debt Status Summary as of February 28th, 2026

At the end of February 2026, Thailand's public debt amounted to 12,595,731.58 million Baht, which was equivalent to 66.09% of GDP. The overall debts are composed of 11,388,490.85 million Baht of Government debt, 1,048,955.88 million Baht of State-Owned Enterprises (SOEs) debt, 123,625.39 million Baht of Government Guaranteed Financial SOEs debt*, and 34,659.46 million Baht of Government Agencies debt. In terms of currency denomination, local currency debt amounted to 12,502,883.51 million Baht, which was equivalent to 99.26% of total public debt, and foreign currency debt amounted to 92,848.07 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 11,377,935 million Baht, which was equivalent to 90.33% of the public debt outstanding and debt with payments due within one year amounted to 1,217,796.58 million Baht, which was equivalent to 9.67% of the public debt outstanding, which can be decomposed as follows:

❖ **Government debt** stood at 11,388,490.85 million Baht or 90.41% of total debts, increased by 85,251.35 million Baht from the previous month. The details are as follows:

- Debt under budget deficit financing increased by 84,000 million Baht.
- Domestic debt under on-lending program to finance SOEs' infrastructure investment increased by 3,652.89 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 2,089.81 million Baht and (2) The disbursement of the Mass Rapid Transit Authority of Thailand (MRTA) in the amount of 1,563.08 million Baht for the Mass Rapid Transit Development Projects in Bangkok and the suburban area (The Orange Line and Purple Line projects).
- Debt under the Emergency Decree Authorising the Ministry of Finance to Raise Loans to Solve Problems, to Remedy and Restore the Economy and Society as Affected by the Coronavirus Disease Pandemic, B.E. 2563 (2020) decreased by 543.89 million Baht.
- Foreign currency debt decreased by 1,857.65 million Baht from previous month due mainly to the debt repayment of the USD-denominated loan and Yen-denominated loan for government projects in the amount of 1,303.20 million Baht as well as the effects of the Yen-exchange rate movement resulting in an increase of 558.71 million Baht. On the other side, the disbursement of the Yen-denominated loan and USD-denominated loan for government projects in the amount of 4.26 million Baht.
- Debt under the Fiscalization of FIDF was at 489,057 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.

- Debt under the Debt Restructuring Plan was at 30,000 million Baht, unchanged from previous month.

❖ **State-Owned Enterprises debt** stood at 1,048,955.88 million Baht or 8.33% of total debts, decreased by 900.47 million Baht from previous month. The details are as follows:

- Government guaranteed debt increased by 2,222.55 million Baht due mainly to the disbursement of SRT, Bangkok Mass Transit Authority and Dairy Farming Promotion Organization of Thailand debt. On the other hand, there was a decrease resulting from the effects of the Euro-exchange rate movement.

- Non-government guaranteed debt decreased by 3,123.02 million Baht due mainly to the debt repayments of the Provincial Electricity Authority, Electricity Generating Authority of Thailand, District Cooling System and Power Plant Company Limited, PEA ENCOM International Co. Ltd., MCOT Public Company Limited, National Housing Authority and The Bangkok Dock Company (1957) Limited as well as the effects of the USD-exchange rate movement.

❖ **State-Owned Financial Institution (Government Guaranteed) debt** stood at 123,625.39 million Baht or 0.98% of total debts, decreased by 31,000.67 million Baht from previous month due mainly to the debt repayment of Bank for Agriculture and Agricultural Cooperatives and Small and Medium Enterprise Development Bank of Thailand as well as the effects of the Euro-exchange rate movement.

❖ **Government Agencies debt** stood at 34,659.46 million Baht or 0.28% of total debts, decreased by 734.20 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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