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Public Sector Fiscal Balance Report (GFS Basis): The First Nine Months of the Fiscal Year 2016

For the first nine months of the fiscal year 2016 (October 2015 – June 2016), public sector (Central Government, Local Authority Organizations (LAOs) and Public Nonfinancial Corporations (PNCs)) revenue was 4,789,907 million Baht, 7.5 percent (388,078 million Baht) lower than the same period last year, mainly due to a decrease in PNCs' revenues particularly those of PTT Public Company Limited (PTT), Thai Airways International Public Company Limited (THAI) and CAT Telecom Public Company Limited (CAT). On the other hand, public sector expenditure was 4,848,349 million Baht, 9.1 percent (482,446 million Baht) lower than the same period last year, due to decreases in PNCs expenditures (PTT, THAI and CAT). Moreover, public sector fiscal balance (GFS Basis) was in deficit of 58,442 million Baht, 61.8 percent lower than the same period last year, while consolidated public sector primary balance was also in deficit of 60,634 million Baht.

Public Sector Fiscal Balance on GFS Report : The First Nine Months of the Fiscal Year 2016 (October 2015 - June 2016)

Unit : Million Baht

Type	The First Nine Months of the Fiscal Year				Change (yoy)	
	2016	% of GDP ^{1/}	2015	% of GDP ^{1/}	Amount	%
Public Sector						
1. Revenue	4,789,907	34.1	5,177,985	38.3	(388,078)	(7.5)
- Central Government (including Extra-Budgetary Funds)	2,324,118	16.6	2,210,679	16.3	113,439	5.1
- LAOs	485,278	3.5	478,810	3.5	6,468	1.4
- PNCs (Public Nonfinancial Corporations)	2,522,369	18.0	3,035,807	22.4	(513,438)	(16.9)
- Elimination of Consolidation ^{2/}	541,858	3.9	547,311	4.0	(5,453)	(1.0)
2. Expenditure	4,848,349	34.5	5,330,795	39.4	(482,446)	(9.1)
- Central Government (including Extra-Budgetary Funds)	2,356,000	16.8	2,331,644	17.2	24,356	1.0
- LAOs	434,378	3.1	427,888	3.2	6,490	1.5
- PNCs (Public Nonfinancial Corporations)	2,599,829	18.5	3,118,574	23.0	(518,745)	(16.6)
- Elimination of Consolidation ^{2/}	541,858	3.9	547,311	4.0	(5,453)	(1.0)
3. Public Sector Balance ^{3/}	(58,442)	(0.4)	(152,810)	(1.1)	94,368	61.8
4. Public Sector Primary Balance ^{4/}	60,634	0.4	(65,907)	(0.5)	126,541	192.0

Note 1/ Nominal GDP (Calendar Year 2016) 14,034 Billion Baht, Nominal GDP (Calendar Year 2015) 13,533 Billion Baht

2/ Elimination of Consolidation involves the elimination of all transactions that occur among the government units. For example, the government subsidy expenditure paired with the same transaction as record for extra-budgetary funds, LAOs and SOEs revenue shall be eliminated.

3/ Non - Financial Public Sector

4/ Consolidated Public Sector Primary Balance, which reflects the performance and direction of fiscal policy (exclude interest income, interest expense and loan principal repayment)