

SINGA DEBT PROGRAMME

PROGRAMME DESCRIPTION

The Significant Infrastructure Government Loan Act (SINGA) debt programme comes under the Ministry of Finance. It allows for the raising of loans, through the issuance of Singapore Government Securities (Infrastructure) for the purposes of financing nationally significant infrastructure. The functions carried out under this programme include the issuance, redemption, and interest payments of the Singapore Government Securities (Infrastructure), transfers of loan discount to the Development Fund and other ancillary services related to such loans.

Expenditure Estimates by Object Class

Code	Object Class	Actual	Estimated	Revised	Estimated	Change Over Revised FY2024	
		FY2023	FY2024	FY2024	FY2025	\$	%
		\$	\$	\$	\$	\$	%
Y-A	SINGA DEBT PROGRAMME						
	TOTAL OUTLAYS	26,215,382,782	180,844,154,100	100,027,269,000	217,333,433,900	117,306,164,900	117.3
	MAIN ESTIMATES						
	OTHER CONSOLIDATED FUND OUTLAYS	26,215,382,782	180,844,154,100	100,027,269,000	217,333,433,900	117,306,164,900	117.3
4300	Debt Servicing and Related Costs ¹	576,769,882	844,154,100	358,885,200	1,333,433,900	974,548,700	271.5
4400	Principal Repayments	25,638,612,900	180,000,000,000	99,668,383,800	216,000,000,000	116,331,616,200	116.7

¹ This refers to the principal repayment of on-demand Singapore Government Securities (Infrastructure) issued under MAS' Enhanced Repo Facility, an arrangement under which Singapore Government Securities are sold to Primary Dealers and repurchased on an overnight basis to support their market-making activities. This repayment has no impact on the Government's fiscal position.