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 FY2024	Estimated FY2025	Revised FY2025	Estimated FY2026	Change Over Revised FY2025	
		$	$	$	$	$	%
Y-A	**SINGA DEBT PROGRAMME**						
	TOTAL OUTLAYS [1]	**54,975,505,179**	**217,333,433,900**	**78,100,318,400**	**300,941,646,200**	**222,841,327,800**	**285.3**
	MAIN ESTIMATES						
	OTHER CONSOLIDATED FUND OUTLAYS	**54,975,505,179**	**217,333,433,900**	**78,100,318,400**	**300,941,646,200**	**222,841,327,800**	**285.3**
4300	Debt Servicing and Related Costs	358,801,779	1,333,433,900	506,380,500	941,646,200	435,265,700	86.0
4400	Principal Repayments [2]	54,616,703,400	216,000,000,000	77,593,937,900	300,000,000,000	222,406,062,100	286.6

[1] Statutory Expenditure.

[2] 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.