

Public Debt

<i>Statement showing the estimated Public Debt on 31st December, 2007 and on 31st December, 2008</i>	Amount	Year of Issue/ Agreement	Estimated amount outstanding on 31.12.2007 (a)	Rate of Interest	Estimated amount in Sinking Fund on 31.12.2007 (a)	Estimated amount outstanding on 31.12.2008
	Lm'000		Lm'000	€'000	%	Lm'000
						€'000

PUBLIC DEBT ACCOUNT

Local Loans

Malta Government Stock

2008 1st Issue	10,000	1998	10,000	23,294	7.20	2,776	---
2008 2nd Issue	30,000	1998	30,000	69,881	7.20	10,837	---
2009 2nd Issue	25,000	1999	25,000	58,234	5.90	---	58,234
2009 3rd Issue	64,300	2001/4	64,300	149,779	5.90	---	149,779
2010 1st Issue	15,000	1999	15,000	34,941	5.90	---	34,941
2010 2nd Issue	18,500	2000	18,500	43,093	5.75	---	43,093
2010 4th Issue	48,000	2003/4	48,000	111,810	5.40	---	111,810
2011 1st Issue	15,000	1996	15,000	34,941	7.50	2,936	34,941
2011 2nd Issue	40,000	2001	40,000	93,175	6.25	---	93,175
2012 1st Issue	34,500	1997	34,500	80,363	7.80	8,323	80,363
2012 3rd Issue	152,502	2002/5	152,502	355,234	5.70	---	355,234
2013 1st Issue	34,250	1997	34,250	79,781	7.80	7,489	79,781
2013 2nd Issue	26,000	2001	26,000	60,564	6.35	---	60,564
2014 1st Issue	10,500	2000	10,500	24,458	6.60	---	24,458
2014 2nd Issue	30,000	2001	30,000	69,881	6.45	---	69,881
2014 3rd Issue	82,508	2003/4/6/7	82,508	192,192	5.10	---	192,192
2015 1st Issue	30,000	2000	30,000	69,881	6.10	---	69,881
2015 2nd Issue	50,020	2002/3/7	50,020	116,515	5.90	---	116,515
2016 1st Issue	30,000	2001	30,000	69,881	6.65	---	69,881
2016 2nd Issue	80,000	2003/4/5	80,000	186,350	4.80	---	186,350
2018 1st Issue	70,000	1998	70,000	163,056	7.80	18,769	163,056
2019 1st Issue	44,000	1999	44,000	102,492	6.60	---	102,492
2020 1st Issue	11,529	2007	11,530	26,858	5.20	---	26,858
2021 1st Issue	110,000	2004/5	110,000	256,231	5.00	---	256,231
2022 1st Issue	30,500	2004/5	30,500	71,046	5.10	---	71,046
2023 1st Issue	33,833	2003	33,833	78,810	5.50	---	78,810
New Stock Issue	---	2007	50,000	116,469	---	---	116,469
New Conversion Issues	---	2008	---	---	---	---	93,175
New Stock Issues (b)	---	2008	---	---	---	---	186,350

Ex-Church Property Agreement

Malta Government Stock 2009 I	65	1999	65	150	7.00	---	150
Malta Government Stock 2010 III	545	2000	545	1,269	7.00	---	1,269
Malta Government Stock 2011 III	125	2001	125	291	7.00	---	291
Malta Government Stock 2012 II	176	2002	176	410	7.00	---	410
Malta Government Stock 2013 III	67	2003	67	156	7.00	---	156
Malta Government Stock 2014 IV	1,719	2004	1,719	4,004	7.00	---	4,004
Malta Government Stock 2015 III	291	2005	291	678	7.00	---	678
Malta Government Stock 2015 IV	345	2005	345	804	7.00	---	804
Malta Government Stock 2016 III	1,456	2006	1,456	3,392	7.00	---	3,392
Malta Government Stock 2017	287	2007	287	669	7.00	---	669
Malta Government Stock 2017 II	4,439	2007	4,439	10,340	7.00	---	10,340

Public Debt (continued)

<i>Statement showing the estimated Public Debt on 31st December, 2007 and on 31st December, 2008</i>	Amount	Year of Issue/ Agreement	Estimated amount outstanding on 31.12.2007 (a)	Rate of Interest	Estimated amount in Sinking Fund on 31.12.2007 (a)	Estimated amount outstanding on 31.12.2008	
			Lm'000	€'000	%	Lm'000	€'000

*Local Loans (continued)***Short Term Borrowing**

Treasury Bills			160,756	374,461	4.30 (average during 2007)		230,710
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Total Local Loans

	1,346,214	3,135,834		51,130	3,178,433
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Foreign Loans

European Union - financing for the improvements in the Grand Harbour (Loan B)	XEU 5m	1979	863	2,010	1.00	490	1,661
European Union - financing of Solid Waste Composting Project (Loan C)	XEU 3m	1987	900	2,096	1.00	234	2,003
European Union - financing of Sewerage Project (Loan F)	XEU 7m	1993	1,333	3,105	4.85	354	2,600
European Union - financing of Air Traffic Services Project (Loan G)	XEU 6m	1993	69	161	4.60	189	---
Italy - financing of telecommunications project (1986)	ITL38 billion	1989	933	2,173	2.50	1,186	361
Italy - financing of projects (1991)	ITL50 billion	1993	4,032	9,392	2.50	1,800	7,405
United States of America - financing of tug boat, cranes and spare parts	USD 5m	1973	557	1,297	3.00	721	1,153
Council of Europe - Social Development Fund - financing of Mater Dei Hospital	EURO 25.5m	2002	10,947	25,500	5.06	3,846	22,949
Council of Europe - Social Development Fund - financing of Mater Dei Hospital	EURO 75.5m	2003	32,412	75,500	4.65	9,600	75,500
<i>Interest-free Loan</i>							
Canada - financing of telephone cables and equipment	CAD 1m	1974	123	287	---	287	268

Total Foreign Loans

	52,169	121,521		18,707	113,900
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TOTAL PUBLIC DEBT

	1,398,383	3,257,355		69,837	3,292,333
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RECAPITULATION

Total estimated Public Debt on 31st

December, 2007

Lm1,398,383,000 (€3,257,356,161)

Interest payable January/December, 2007

Lm76,972,000 (€179,296,529)

Interest on ex Church Property Loan

Lm665,000 (€1,549,033)

NOTES

(a) Exclusive of appreciation or depreciation of Securities as on the 31st December, 2007.

(b) Includes New Loans to meet the deficit expected to be incurred by the Consolidated Fund and to effect changes in Debt Portfolio.

Further information on loans is given in notes to the Public Debt Servicing Vote.