

Public Debt

<i>Statement showing the estimated Public Debt on 31st December, 2011 and on 31st December, 2012</i>	Amount	Year of Issue/ Agreement	Estimated amount outstanding on 31.12.2011 (a)	Rate of Interest	Estimated amount in Sinking Fund on 31.12.2011 (a)	Estimated amount outstanding on 31.12.2012
	€'000		€'000	%	€'000	€'000

PUBLIC DEBT ACCOUNT

Local Loans

Malta Government Stock

2012 1st Issue	80,364	1997	80,364	7.80	28,159	---
2012 3rd Issue	428,886	2002/5/7	428,886	5.70	---	---
2013 1st Issue	79,782	1997	79,782	7.80	25,950	79,782
2013 2nd Issue	60,566	2001	60,566	6.35	---	60,566
2013 4th Issue	287,015	2009	287,015	3.60	---	287,015
2014 1st Issue	24,459	2000	24,459	6.60	---	24,459
2014 2nd Issue	69,882	2001	69,882	6.45	---	69,882
2014 3rd Issue	388,915	2003/4/6/7/8	388,915	5.10	---	388,915
2015 1st Issue	69,882	2000	69,882	6.10	---	69,882
2015 2nd Issue	116,518	2002/3/7	116,518	5.90	---	116,518
2015 6th Issue	131,545	2010	131,545	3.75	---	131,545
2016 1st Issue	69,883	2001	69,883	6.65	---	69,883
2016 2nd Issue	186,352	2003/4/6	186,352	4.80	---	186,352
2017 3rd Issue	204,983	2011	204,983	4.25	---	204,983
2018 1st Issue	163,057	1998	163,057	7.80	62,085	163,057
2019 1st Issue	102,493	1999	102,493	6.60	---	102,493
2020 1st Issue	52,407	2007/9	52,407	5.20	---	52,407
2020 2nd Issue	158,327	2009/10	158,327	4.60	---	158,327
2021 1st Issue	458,845	2004/5/7/8/9	458,845	5.00	---	458,845
2022 1st Issue	71,048	2004	71,048	5.10	---	71,048
2023 1st Issue	78,811	2003	78,811	5.50	---	78,811
2030 1st Issue	440,166	2010/11	440,166	5.25	---	440,166
Further Issues for 2011	168,390	2011	168,390	---	---	168,390
New Stock Issues (b)	---	2012	---	---	---	190,297
New Issues for Refinancing (c)	---	2012	---	---	---	509,702

Floating Rate

2013 5th Issue (d)	7,250	2010	7,250	---	---	7,250
2013 6th Issue (d)	30,000	2010	30,000	---	---	30,000
2013 7th Issue (d)	52,000	2011	52,000	---	---	52,000
2015 5th Issue (e)	29,800	2009	29,800	---	---	29,800

Public Debt (continued)

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	€'000		€'000	%	€'000	€'000

*Local Loans (continued)***Ex-Church Property Agreement**

Malta Government Stock 2012 II	410	2002	410	7.00	---	---
Malta Government Stock 2013 III	155	2003	155	7.00	---	155
Malta Government Stock 2014 IV	4,004	2004	4,004	7.00	---	4,004
Malta Government Stock 2015 III	679	2005	679	7.00	---	679
Malta Government Stock 2015 IV	804	2005	804	7.00	---	804
Malta Government Stock 2016 III	3,391	2006	3,391	7.00	---	3,391
Malta Government Stock 2017 I	669	2007	669	7.00	---	669
Malta Government Stock 2017 II	10,339	2007	10,339	7.00	---	10,339
Malta Government Stock 2018 II	327	2008	327	7.00	---	327
Malta Government Stock 2018 III	6,542	2008	6,542	7.00	---	6,542
Malta Government Stock 2019 II	13,670	2009	13,670	7.00	---	13,670
Malta Government Stock 2020 III	431	2010	431	7.00	---	431
Malta Government Stock 2021 II	466	2011	466	7.00	---	466
Malta Government Stock 2021 III	2,859	2011	2,859	7.00	---	2,859

Other Loans

ex-MDD/MSCL Loan, 2016	56,379	2011	56,374		---	56,374
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Short Term Borrowing

Treasury Bills			202,005	1.30 (average during 2011)	---	129,123
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Total Local Loans

4,314,751	116,194	4,432,208
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Public Debt (continued)

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	€'000		€'000	%	€'000	€'000
Foreign Loans						
European Union - financing for the improvements in the Grand Harbour (Loan B)	XEU 5m	1979	1,305	1.00	670	1,124
European Union - financing of Solid Waste Composting Project (Loan C)	XEU 3m	1987	1,711	1.00	882	1,612
European Union - financing of Sewerage Project (Loan F)	XEU 7m	1993	986	4.85	820	336
Italy - financing of projects (1991)	ITL50 billion	1993	1,446	2.50	1,373	89
United States of America - financing of tug boat, cranes and spare parts	USD 5m	1973	703	3.00	3,424	535
Council of Europe - Social Development Fund - financing of Mater Dei Hospital	EURO 25.5m	2002	15,300	5.06	6,313	12,750
Council of Europe - Social Development Fund - financing of Mater Dei Hospital	EURO 75.5m	2003	52,850	4.65	25,941	45,300
Interest-free Loan						
Canada - financing of telephone cables and equipment	CAD 1m	1974	235	---	207	216
Total Foreign Loans			74,536		39,630	61,962
TOTAL PUBLIC DEBT			4,389,287		155,824	4,494,170
RECAPITULATION						
Total estimated Public Debt on 31st December, 2011			€4,389,287,000			
Interest payable January/December, 2011			€213,604,000			

NOTES

- (a) Exclusive of appreciation or depreciation of Securities as on the 31st December, 2011.
 (b) Includes New Loans to meet the deficit expected to be incurred by the Consolidated Fund and to effect changes in Debt Portfolio.
 (c) To finance redemption of maturing Malta Government Stocks.
 (d) The rate of interest is equal to 6 month Euribor + 45 basis points.
 (e) The rate of interest is equal to 6 month Euribor + 80 basis points.

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