

## Public Debt

<i>Statement showing the estimated Public Debt on 31st December, 2012 and on 31st December, 2013</i>	Year of Issue/ Agreement	Estimated amount outstanding on 31.12.2012 (a) €'000	Rate of Interest %	Estimated amount in Sinking Fund on 31.12.2012 (a) €'000	Estimated amount outstanding on 31.12.2013 €'000
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## PUBLIC DEBT ACCOUNT

## Local Loans

## Malta Government Stock

2013 1st Issue	1997	79,782	7.80	27,790	---
2013 2nd Issue	2001	60,566	6.35	---	---
2013 4th Issue (b)	2009	140,515	3.60	---	---
2014 1st Issue	2000	24,459	6.60	---	24,459
2014 2nd Issue	2001	69,882	6.45	---	69,882
2014 3rd Issue (c)	2003/4/6/7/8	388,915	5.10	---	238,915
2015 1st Issue	2000	69,882	6.10	---	69,882
2015 2nd Issue	2002/3/7	116,518	5.90	---	116,518
2015 6th Issue	2010	131,545	3.75	---	131,545
2016 1st Issue	2001	69,883	6.65	---	69,883
2016 2nd Issue	2003/4/6	186,352	4.80	---	186,352
2016 4th Issue	2011	158,145	4.30	---	158,145
2017 3rd Issue	2011/12	263,853	4.25	---	263,853
2017 4th Issue	2012	71,964	3.75	---	71,964
2018 1st Issue	1998	163,057	7.80	65,931	163,057
2018 5th Issue	2012	121,431	3.85	---	121,431
2019 1st Issue	1999	102,493	6.60	---	102,493
2020 1st Issue	2007/9	52,407	5.20	---	52,407
2020 2nd Issue	2009/10	158,327	4.60	---	158,327
2021 1st Issue	2004/5/7/8/9	458,845	5.00	---	458,845
2022 1st Issue	2004	71,048	5.10	---	71,048
2022 2nd Issue	2012	240,169	4.30	---	240,169
2023 1st Issue	2003	78,811	5.50	---	78,811
2028 1st Issue	2012	107,030	4.80	---	107,030
2029 1st Issue	2012	79,145	5.10	---	79,145
2030 1st Issue	2010/11	440,166	5.25	---	440,166
2031 1st Issue	2011/12	201,344	5.20	---	201,344
New Stock Issues 2013 (d)	2013	---	---	---	279,717
New Issues for Refinancing 2013 (e)	2013	---	---	---	370,283
Bond Switch 2013 Destination Stock (c)	2013	---	---	---	150,000

## Floating Rate

2013 5th Issue (f)	2010	7,250	Euribor 6m + 0.45%	---	---
2013 6th Issue (g)	2010	30,000	Euribor 6m + 0.45%	---	---
2013 7th Issue (g)	2011	52,000	Euribor 6m + 0.45%	---	---
2014 5th Issue (g)	2011	24,000	Euribor 6m + 0.45%	---	24,000
2015 5th Issue (f)	2009	29,800	Euribor 6m + 0.80%	---	29,800
2017 5th Issue (g)	2012	25,000	Euribor 6m + 0.90%	---	25,000
2018 4th Issue (g)	2012	31,400	Euribor 6m + 1.10%	---	31,400

## Public Debt (continued)

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

Malta Government Stock 2013 III	2003	155	7.00	---	---
Malta Government Stock 2014 IV	2004	4,004	7.00	---	4,004
Malta Government Stock 2015 III	2005	679	7.00	---	679
Malta Government Stock 2015 IV	2005	805	7.00	---	805
Malta Government Stock 2016 III	2006	3,391	7.00	---	3,391
Malta Government Stock 2017 I	2007	669	7.00	---	669
Malta Government Stock 2017 II	2007	10,339	7.00	---	10,339
Malta Government Stock 2018 II	2008	327	7.00	---	327
Malta Government Stock 2018 III	2008	6,543	7.00	---	6,543
Malta Government Stock 2019 II	2009	13,670	7.00	---	13,670
Malta Government Stock 2020 III	2010	431	7.00	---	431
Malta Government Stock 2021 II	2011	466	7.00	---	466
Malta Government Stock 2021 III	2011	2,859	7.00	---	2,859
Malta Government Stock 2022 III	2012	1,319	7.00	---	1,319

**Other Loans**

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

Treasury Bills		154,133	1.11 (average during 2012)	---	156,701
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**Total Local Loans**

4,562,153	93,721	4,844,453
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## Public Debt (continued)

<i>Statement showing the estimated Public Debt on 31st December, 2012 and on 31st December, 2013</i>	Amount	Year of Issue/ Agreement	Estimated amount outstanding on 31.12.2012 (a)	Rate of Interest	Estimated amount in Sinking Fund on 31.12.2012 (a)	Estimated amount outstanding on 31.12.2013
	€'000		€'000	%	€'000	€'000
<b>Foreign Loans</b>						
European Union - financing for the improvements in the Grand Harbour (Loan B)	XEU 5m	1979	1,124	1.00	598	942
European Union - financing of Solid Waste Composting Project (Loan C)	XEU 3m	1987	1,612	1.00	841	1,512
European Union - financing of Sewerage Project (Loan F)	XEU 7m	1993	334	4.85	338	---
Italy - financing of projects (1991)	ITL 50 billion	1993	89	2.50	95	30
United States of America - financing of tug boat, cranes and spare parts	USD 5m	1973	542	3.00	629	384
Council of Europe - Social Development Fund - financing of Mater Dei Hospital	EURO 25.5m	2002	12,750	5.06	5,586	10,200
Council of Europe - Social Development Fund - financing of Mater Dei Hospital	EURO 75.5m	2003	45,300	4.65	25,661	37,750
<b>Interest-free Loan</b>						
Canada - financing of telephone cables and equipment	CAD 1m	1974	219	---	204	210
<b>Total Foreign Loans</b>			61,970		33,952	51,028
<b>TOTAL PUBLIC DEBT</b>			4,624,123		127,673	4,895,481
<b>RECAPITULATION</b>						
Total estimated Public Debt on 31st December, 2012			€4,624,123,000			
Interest payable January/December, 2012			€225,807,610			

## NOTES

- (a) Exclusive of appreciation or depreciation of Securities as on the 31st December, 2012.
- (b) Actual outstanding balance as at 31st December 2012 after Bond Switch executed in 2012.
- (c) Outstanding amount at 31st December 2013 takes into Account planned Bond Switch transaction to be carried out in 2013, amounting to €150,000,000.
- (d) Includes New Loans to meet the deficit expected to be incurred by the Consolidated Fund and to effect changes in Debt Portfolio.
- (e) To finance redemption of remaining (Actual) maturing Malta Government Stocks in 2013, after Bond Switch conducted in 2012.
- (f) The interest rate will be reset semi-annually in accordance with the applicable 6-month Euribor, in effect 3 business days prior to the interest payment date plus a quoted fixed margin.
- (g) The interest rate will be reset semi-annually in accordance with the applicable 6-month Euribor, in effect 2 business days prior to the interest payment date plus a quoted fixed margin.

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