

Public Debt

<i>Statement showing the estimated Public Debt on 31st December, 2016 and on 31st December, 2017</i>	Year of Issue/ Agreement	Estimated amount outstanding on 31.12.2016 (a) €'000	Rate of Interest %	Estimated amount in Sinking Fund on 31.12.2016 (a) €'000	Estimated amount outstanding on 31.12.2017 €'000
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PUBLIC DEBT ACCOUNT

Local Loans

Malta Government Stock

2017 3rd Issue	2011/12	263,853	4.25	---	---
2017 4th Issue	2012	71,964	3.75	---	---
2018 1st Issue	1998	163,057	7.80	83,800	163,057
2018 5th Issue	2012	121,431	3.85	---	121,431
2019 1st Issue	1999	102,493	6.60	---	102,493
2019 3rd Issue	2013	122,496	3.00	---	122,496
2019 5th Issue	2013/14	121,451	3.20	---	121,451
2020 1st Issue	2007/9	52,407	5.20	---	52,407
2020 2nd Issue	2009/10	158,327	4.60	---	158,327
2020 4th Issue	2013	64,040	3.35	---	64,040
2020 5th Issue	2014/15	138,484	2.00	---	138,484
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
2022 4th Issue	2016	63,266	1.50	---	63,266
2023 1st Issue	2003	78,811	5.50	---	78,811
2024 1st Issue	2014	24,051	3.30	---	24,051
2028 1st Issue	2012	107,030	4.80	---	107,030
2028 2nd Issue	2013	286,652	4.50	---	286,652
2029 1st Issue	2012	79,145	5.10	---	79,145
2029 2nd Issue	2015	143,518	2.30	---	143,518
2030 1st Issue	2010/11	440,166	5.25	---	440,166
2031 1st Issue	2011/12	201,344	5.20	---	201,344
2032 1st Issue	2013	140,454	4.65	---	140,454
2032 2nd Issue	2014	153,112	4.45	---	153,112
2033 1st Issue	2014	150,700	4.30	---	150,700
2034 1st Issue	2014	200,076	4.10	---	200,076
2036 1st Issue	2016	221,733	2.50	---	221,733
2040 1st Issue	2015	162,276	3.00	---	162,276
2041 1st Issue	2016	153,670	2.40	---	153,670
Further Stock Issues 2016	2016	161,331	---	---	161,331
New Stock Issues 2017 (b)	2017	---	---	---	227,075
New Issues for Refinancing 2017 (c)	2017	---	---	---	372,925

Floating Rate

2017 5th Issue (d)	2012	25,000	Euribor 6m + 0.90%	---	---
2018 4th Issue (d)	2012	31,400	Euribor 6m + 1.10%	---	31,400
2018 6th Issue (d)	2013	38,950	Euribor 6m + 0.90%	---	38,950
2018 7th Issue (d)	2014	29,300	Euribor 6m + 0.90%	---	29,300
2019 4th Issue (d)	2013	40,750	Euribor 6m + 1.00%	---	40,750
2019 6th Issue (d)	2015	35,000	Euribor 6m + 0.35%	---	35,000
2020 6th Issue (d)	2014	47,850	Euribor 6m + 0.75%	---	47,850

Public Debt (continued)

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

Malta Government Stock 2017 I	2007	669	7.00	---	---
Malta Government Stock 2017 II	2007	10,339	7.00	---	---
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
Malta Government Stock 2023 II	2013	2,404	7.00	---	2,404
Malta Government Stock 2024 II	2014	1,135	7.00	---	1,135
Malta Government Stock 2025 I	2015	2,008	7.00	---	2,008
Malta Government Stock 2026 I	2016	734	7.00	---	734

Short Term Borrowing

Treasury Bills	366,000	(0.21) (average during 2016)	---	358,359
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Total Local Loans

5,574,554	83,800	5,795,088
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Public Debt (continued)

<i>Statement showing the estimated Public Debt on 31st December, 2016 and on 31st December, 2017</i>	Year of	Estimated	Rate of	Estimated	Estimated
	Issue/ Agreement	amount outstanding on	Interest	amount in Sinking Fund on	amount outstanding on
		31.12.2016 (a)		31.12.2016 (a)	31.12.2017
		€'000	%	€'000	€'000

Foreign Loans

European Union - financing for the improvements in the Grand Harbour (Loan B)	XEU 5m	1979	382	1.00	283	192
European Union - financing of Solid Waste Composting Project (Loan C)	XEU 3m	1987	1,206	1.00	672	1,102
Council of Europe - Social Development Fund - financing of Mater Dei Hospital	EURO 25.5m	2002	2,550	5.06	2,621	---
Council of Europe - Social Development Fund - financing of Mater Dei Hospital	EURO 75.5m	2003	15,100	4.65	13,613	7,550
<i>Interest-free Loan</i>						
Canada - financing of telephone cables and equipment (e)	CAD 1m	1974	127	---	119	110
<i>Total Foreign Loans</i>			19,365		17,308	8,954
TOTAL PUBLIC DEBT			5,593,919		101,108	5,804,042

RECAPITULATION

Total estimated Public Debt on 31st December, 2016	€5,593,919,000
Interest payable January/December, 2016	€224,454,271

NOTES

- (a) Excludes appreciation or depreciation of securities as on the 31st December, 2016.
- (b) Includes new loans to finance the deficit expected to be incurred by the Consolidated Fund and to effect changes in the Debt Portfolio.
- (c) Includes loans to finance redemption of Malta Government Stocks maturing in 2017.
- (d) The interest rate is set 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.
- (e) Exchange rate as published by ECB on 10th October 2016.

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