

## Public Debt

<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	Interest	amount in Sinking	amount outstanding
		on 31.12.2016 (a)		Fund on 31.12.2016 (a)	on 31.12.2017
		€'000	%	€'000	€'000

## 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)

<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	Interest	amount in Sinking	amount outstanding
		on 31.12.2016 (a)		Fund on 31.12.2016 (a)	on 31.12.2017
		€'000	%	€'000	€'000

*Local Loans (continued)*

<b>Ex-Church Property Agreement</b>					
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
<b>Short Term Borrowing</b>					
Treasury Bills		366,000	(0.21)	---	358,359
			(average during 2016)		
<b>Total Local Loans</b>		<u>5,574,554</u>		<u>83,800</u>	<u>5,795,088</u>

## 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 31.12.2016 (a)	Interest	amount in Sinking Fund on 31.12.2016 (a)	amount outstanding on 31.12.2017	
		€'000	%	€'000	€'000	
<b>Foreign Loans</b>						
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
<b>TOTAL PUBLIC DEBT</b>			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.