

Public Debt

<i>Statement showing the estimated Public Debt on 31st December, 2014 and on 31st December, 2015</i>	Year of Issue/ Agreement	Estimated amount outstanding on 31.12.2014 (a) €'000	Rate of Interest %	Estimated amount in Sinking Fund on 31.12.2014 (a) €'000	Estimated amount outstanding on 31.12.2015 €'000
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PUBLIC DEBT ACCOUNT

Local Loans

Malta Government Stock

2015 1st Issue	2000	69,882	6.10	---	---
2015 2nd Issue (b)	2002/3/7	116,518	5.90	---	---
2015 6th Issue (b)	2010	131,545	3.75	---	---
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	72,591	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	6,044	2.00	---	6,044
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
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
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	172,926	4.10	---	172,926
Further Stock Issues 2014	2014	75,000	---	---	75,000
New Stock Issues 2015 (c)	2015	---	---	---	150,623
New Issues for Refinancing 2015 (d)	2015	---	---	---	349,377

Floating Rate

2015 5th Issue (e)	2009	29,800	Euribor 6m + 0.80%	---	---
2017 5th Issue (b)	2012	25,000	Euribor 6m + 0.90%	---	25,000
2018 4th Issue (b)	2012	31,400	Euribor 6m + 1.10%	---	31,400
2018 6th Issue (b)	2013	38,950	Euribor 6m + 0.90%	---	38,950
2018 7th Issue (b)	2014	29,300	Euribor 6m + 0.90%	---	29,300
2019 4th Issue (b)	2013	40,750	Euribor 6m + 1.00%	---	40,750

Public Debt (continued)

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

Malta Government Stock 2015 III	2005	679	7.00	---	---
Malta Government Stock 2015 IV	2005	805	7.00	---	---
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
Malta Government Stock 2023 II	2013	2,404	7.00	---	2,404
Malta Government Stock 2024 II	2014	1,135	7.00	---	1,135

Other Loans

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

Treasury Bills		250,000	0.46 (average during 2014)	---	316,370
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Total Local Loans

		5,205,957		72,591	5,423,098
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Public Debt (continued)

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Foreign Loans						
European Union - financing for the improvements in the Grand Harbour (Loan B)	XEU 5m	1979	757	1.00	447	571
European Union - financing of Solid Waste Composting Project (Loan C)	XEU 3m	1987	1,411	1.00	768	1,309
United States of America - financing of tug boat, cranes and spare parts (f)	USD 5m	1973	190	3.00	250	---
Council of Europe - Social Development Fund - financing of Mater Dei Hospital	EURO 25.5m	2002	7,650	5.06	4,133	5,100
Council of Europe - Social Development Fund - financing of Mater Dei Hospital	EURO 75.5m	2003	30,200	4.65	19,756	22,650
Interest-free Loan						
Canada - financing of telephone cables and equipment (f)	CAD 1m	1974	168	---	153	150
Total Foreign Loans			40,376		25,507	29,780
TOTAL PUBLIC DEBT			5,246,333		98,098	5,452,878

RECAPITULATION

Total estimated Public Debt on 31st
December, 2014

€5,246,333,000

Interest payable January/December, 2014

€231,223,700

NOTES

- (a) Excludes appreciation or depreciation of securities as on the 31st December, 2014.
- (b) 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.
- (c) Includes new loans to finance the deficit expected to be incurred by the Consolidated Fund and to effect changes in the Debt Portfolio.
- (d) Includes loans to finance redemption of Malta Government Stocks maturing in 2015.
- (e) The interest rate is set 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.
- (f) Exchange rate as published by ECB on 8th September 2014.

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