

APPENDIX E

Public Debt

<i>Statement showing the estimated Public Debt on 31st December, 2018 and on 31st December, 2019</i>	Year of	Estimated	Rate of	Estimated	Estimated
	Issue/ Agreement	amount outstanding on	Interest	amount in Sinking Fund on	amount outstanding on
		31.12.2018 (a)		31.12.2018 (a)	31.12.2019
		€'000	%	€'000	€'000

PUBLIC DEBT ACCOUNT

Local Loans

Malta Government Stock

2019 1st Issue	1999	102,493	6.60	---	---
2019 3rd Issue	2013	122,496	3.00	---	---
2019 5th Issue	2013/14	121,451	3.20	---	---
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	63,397	1.50	---	63,397
2023 1st Issue	2003	78,811	5.50	---	78,811
2023 3rd Issue	2017	146,277	1.40	---	146,277
2024 1st Issue	2014	24,051	3.30	---	24,051
2027 1st Issue	2017	90,955	1.50	---	90,955
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
2035 1st Issue	2017	20,539	2.20	---	20,539
2036 1st Issue	2016	221,733	2.50	---	221,733
2039 1st Issue	2016	159,102	2.10	---	159,102
2040 1st Issue	2015	162,276	3.00	---	162,276
2041 1st Issue	2016	153,670	2.40	---	153,670
Further Stock Issues 2018	2018	206,473	---	---	206,473
New Issues for Refinancing 2019 (b)	2019	---	---	---	437,227
New Stock Issues 2019 (c)	2019	---	---	---	12,773

Floating Rate

2019 4th Issue (d)	2013	40,750	Euribor 6m + 1.00%	---	---
2019 6th Issue (d)	2015	35,000	Euribor 6m + 0.35%	---	---
2020 6th Issue (d)	2014	47,850	Euribor 6m + 0.75%	---	47,850

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Public Debt (continued)

<i>Statement showing the estimated Public Debt on 31st December, 2018 and on 31st December, 2019</i>	Year of Issue/ Agreement	Estimated amount outstanding on 31.12.2018 (a) €'000	Rate of Interest %	Estimated amount in Sinking Fund on 31.12.2018 (a) €'000	Estimated amount outstanding on 31.12.2019 €'000
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*Local Loans (continued)***Ex-Church Property Agreement**

Malta Government Stock 2019 II	2009	13,670	7.00	---	---
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
Malta Government Stock 2027 II	2017	1,097	7.00	---	1,097
Malta Government Stock 2028 III	2018	261	7.00	---	261

**Malta Government Retail
Savings Bonds**

62+ Malta Government Savings Bond - Issue 2017	2017	99,013	3.00	---	98,013
62+ Malta Government Savings Bond - Issue 2018	2018	93,487	3.00	---	92,987

Short Term Borrowing

Treasury Bills		285,000	(0.36) (average during 2018)	---	304,608
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Total Local Loans

5,386,725	---	5,418,973
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Foreign Loans							
European Union - financing of Solid Waste Composting Project (Loan C)	XEU 3m	1987		996	1.00	642	890
<i>Interest-free Loan</i>							
Canada - financing of telephone cables and equipment (e)	CAD 1m	1974		91	---	84	75
Total Foreign Loans				1,087		726	965
TOTAL PUBLIC DEBT				5,387,812		726	5,419,938
RECAPITULATION							
Total estimated Public Debt on 31st December, 2018				€5,387,812,000			
Interest payable January/December, 2018				€204,329,622			

NOTES

- (a) Excludes appreciation or depreciation of securities as on the 31st December, 2018.
 (b) Includes loans to finance redemption of Malta Government Stocks maturing in 2019.
 (c) Includes new loans to effect changes in Debt Portfolio.
 (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 28th September 2018.

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