

Public Debt

<i>Statement showing the estimated Public Debt on 31st December, 2019 and on 31st December, 2020</i>	Year of	Estimated	Rate of	Estimated	Estimated
	Issue/ Agreement	amount outstanding on 31.12.2019 (a)	Interest	amount in Sinking Fund on 31.12.2019 (a)	amount outstanding on 31.12.2020
		€'000	%	€'000	€'000

PUBLIC DEBT ACCOUNT*Local Loans***Malta Government Stock**

2020 1st Issue	2007/9	52,407	5.20	---	---
2020 2nd Issue	2009/10	158,327	4.60	---	---
2020 4th Issue	2013	64,040	3.35	---	---
2020 5th Issue	2014/15	138,484	2.00	---	---
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
2024 3rd Issue	2018/19	201,000	1.40	---	201,000
2025 2nd Issue	2019	83,500	0.50	---	83,500
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
2029 3rd Issue	2018/19	125,500	1.85	---	125,500
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 2019	2019	90,287	---	---	90,287
New Issues for Refinancing 2020 (b)	2020	---	---	---	450,000
Floating Rate					
2020 6th Issue (c)	2014	47,850	Euribor 6m + 0.75%	---	---

Public Debt (continued)

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	Issue/ Agreement	amount	Interest	amount in	amount
		outstanding		Sinking	outstanding
		on		Fund on	on
		31.12.2019 (a)		31.12.2019 (a)	31.12.2020
		€'000	%	€'000	€'000

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

Malta Government Stock 2020 III	2010	431	7.00	---	---
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 Stock 2029 IV	2019	2,522	7.00	---	2,522

Malta Government Retail**Savings Bonds**

62+ Malta Government Savings Bond - Issue 2017	2017	97,718	3.00	---	96,338
62+ Malta Government Savings Bond - Issue 2018	2018	92,708	3.00	---	91,928
62+ Malta Government Savings Bond - Issue 2019	2019	99,570	3.00	---	98,980

Short Term Borrowing

Treasury Bills		320,000	(0.34) (average during 2019)	---	285,000
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Total Local Loans

		5,379,697		---	5,330,408
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Public Debt (continued)

<i>Statement showing the estimated Public Debt on 31st December, 2019 and on 31st December, 2020</i>		Year of Issue/ Agreement	Estimated amount outstanding on 31.12.2019 (a)	Rate of Interest	Estimated amount in Sinking Fund on 31.12.2019 (a)	Estimated amount outstanding on 31.12.2020
			€'000	%	€'000	€'000
Foreign Loans						
European Union - financing of Solid Waste Composting Project (Loan C)						
XEU 3m	1987	890	1.00	589	783	
<i>Interest-free Loan</i>						
Canada - financing of telephone cables and equipment (e)						
CAD 1m	1974	78	---	72	60	
Total Foreign Loans		968		661	843	
TOTAL PUBLIC DEBT		5,380,665		661	5,331,251	
RECAPITULATION						
Total estimated Public Debt on 31st December, 2019		€5,380,665,000				
Interest payable January/December, 2019		€192,826,943				

NOTES

- (a) Excludes appreciation or depreciation of securities as on the 31st December, 2019.
(b) Includes loans to finance redemption of Malta Government Stocks maturing in 2020.
(c) 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.
(d) Exchange rate as published by ECB on 30th September 2019.

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