

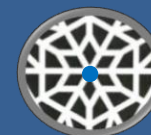


June 2023

Public external debt statistical bulletin

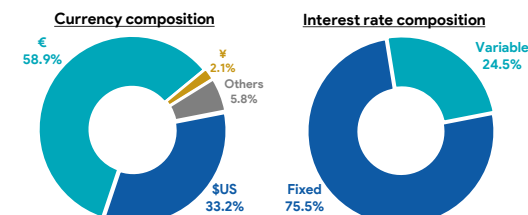
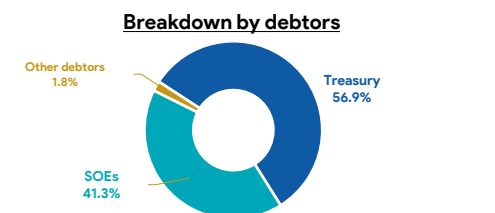
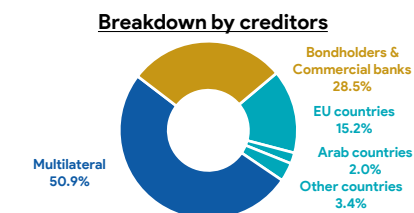
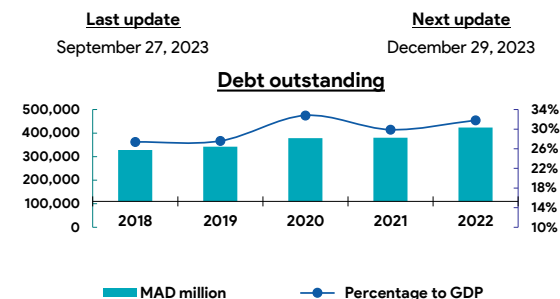
DEPARTMENT OF **T**REASURY
AND EXTERNAL FINANCE

DEBT OUTSTANDING
DEBT COMPOSITION
DEBT SERVICE PAYMENTS
DRAWINGS
PROJECTED DEBT SERVICE -MT-
PROJECTED DEBT SERVICE -SHT-



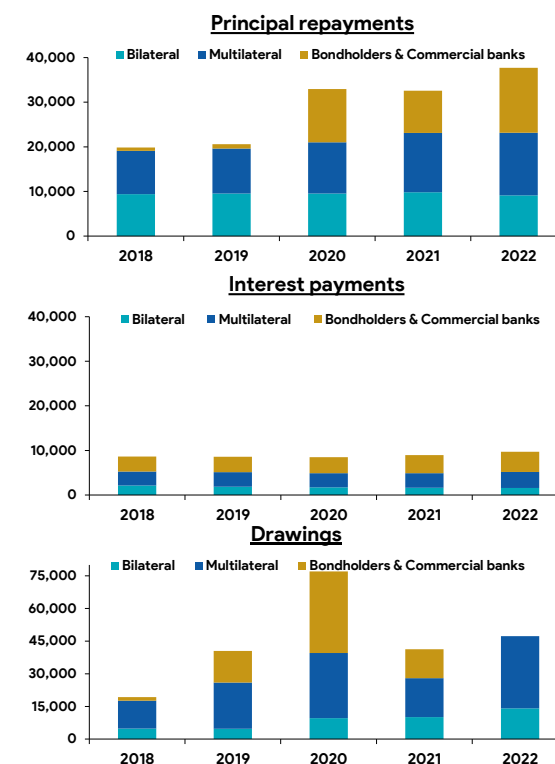
PUBLIC EXTERNAL DEBT STATISTICAL BULLETIN JUNE 2023

	2018	2019	2020	2021	2022	2023-Q1	2023-Q2
I- DEBT OUTSTANDING							
MAD million equivalent	327,731	342,130	378,189	380,624	423,601	444,916	430,451
€ million equivalent	29,923	31,783	34,585	36,193	37,960	40,022	39,792
US\$ million equivalent	34,262	35,664	42,470	41,014	40,545	43,528	43,569
Percentage to GDP	27.4%	27.6%	32.8%	29.9%	31.8%		
II- DEBT COMPOSITION (in percentage of the total debt outstanding)							
A- BY ORIGINAL MATURITY & CREDITORS							
Medium and long term	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Bilateral creditors	28.6%	25.8%	23.3%	22.5%	22.8%	21.3%	20.6%
EU countries	19.0%	17.2%	16.3%	15.6%	16.5%	15.5%	15.2%
Arab countries	4.0%	3.6%	2.8%	2.7%	2.4%	2.2%	2.0%
Other countries	5.6%	5.0%	4.2%	4.2%	3.9%	3.6%	3.4%
Multilateral creditors	48.7%	49.4%	48.9%	49.2%	52.4%	50.0%	50.9%
Bondholders & Commercial banks	22.7%	24.8%	27.8%	28.3%	24.8%	28.7%	28.5%
Short term	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
B- BY DEBTORS							
Central government debt (Treasury)	45.2%	47.2%	52.8%	53.5%	54.0%	56.8%	56.9%
State-owned enterprises debt (SOEs)	54.1%	51.6%	45.9%	45.0%	44.1%	41.4%	41.3%
Other debtors	0.7%	1.2%	1.3%	1.5%	1.9%	1.8%	1.8%
Public financial institutions	0.3%	0.6%	0.6%	0.7%	1.1%	1.0%	1.0%
Territorial communes	0.3%	0.5%	0.5%	0.6%	0.6%	0.6%	0.6%
Public utility institutions	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%
C- BY CURRENCIES							
US Dollar (\$US)	28.3%	27.0%	29.6%	30.3%	30.0%	33.6%	33.2%
Euro (€)	59.7%	62.1%	60.9%	60.7%	61.8%	58.4%	58.9%
Japanese Yen (¥)	3.8%	3.5%	3.0%	2.6%	2.5%	2.2%	2.1%
Others	8.2%	7.4%	6.5%	6.4%	5.7%	5.8%	5.8%
D- BY INTEREST RATE							
Fixed	75.3%	75.1%	74.8%	76.2%	74.1%	75.3%	75.5%
Variable	24.7%	24.9%	25.2%	23.8%	25.9%	24.7%	24.5%



PUBLIC EXTERNAL DEBT STATISTICAL BULLETIN JUNE 2023

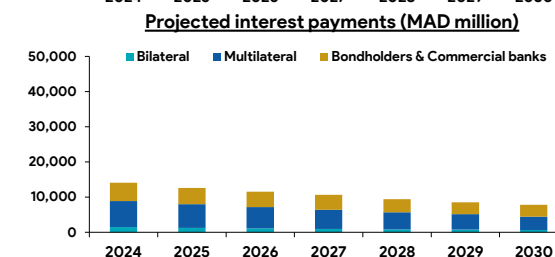
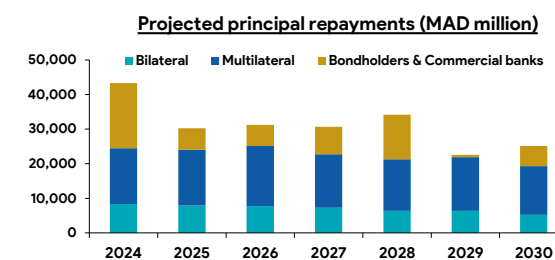
	2018	2019	2020	2021	2022	2023-Q1	2023-Q2
III- DEBT SERVICE PAYMENTS (MAD million)							
Total debt service payments	28,470	29,147	41,432	41,527	47,430	6,608	11,885
US\$ million equivalent	3,025	3,030	4,360	4,618	4,662	642	1,176
In % of current receipts	5.8%	5.7%	9.2%	7.6%	6.4%		
Principal payments	19,853	20,586	32,943	32,580	37,721	4,662	7,615
Bilateral creditors	9,424	9,531	9,528	9,837	9,106	1,609	2,686
EU countries	6,982	6,955	6,773	7,313	6,474	1,060	1,972
Arab countries	722	815	1,150	1,324	1,448	105	582
Other countries	1,720	1,761	1,605	1,200	1,184	444	132
Multilateral creditors	9,673	10,071	11,469	13,261	14,040	2,589	4,721
Bondholders & Commercial banks	756	984	11,946	9,482	14,575	464	208
Interest payments	8,617	8,561	8,489	8,947	9,709	1,946	4,270
Bilateral creditors	2,131	1,876	1,719	1,618	1,581	365	446
EU countries	1,378	1,157	1,080	1,058	1,018	202	317
Arab countries	398	397	368	321	324	34	110
Other countries	355	322	271	240	239	129	19
Multilateral creditors	3,132	3,240	3,190	3,284	3,589	1,353	1,862
Bondholders & Commercial banks	3,354	3,445	3,580	4,045	4,539	228	1,962
IV- Drawings (MAD million)							
Total drawings	19,281	40,513	77,053	41,290	47,241	32,048	8,053
Bilateral creditors	4,834	4,740	9,630	10,051	14,113	757	459
EU countries	3,607	4,414	8,816	7,589	12,803	589	417
Arab countries	467	75	338	325	86	4	12
Other countries	760	251	476	2,137	1,224	164	30
Multilateral creditors	12,834	21,177	29,948	17,897	33,128	5,206	7,594
Bondholders & Commercial banks	1,613	14,596	37,475	13,342	0	26,085	0



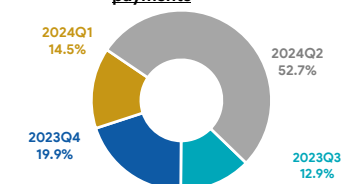
PUBLIC EXTERNAL DEBT STATISTICAL BULLETIN JUNE 2023

V- PROJECTED DEBT SERVICE BASED ON THE OUTSTANDING (MAD million)							
	2024	2025	2026	2027	2028	2029	2030
Total debt service payments	57,387	42,826	42,769	41,361	43,551	31,047	32,964
US\$ million equivalent	5,791	4,322	4,316	4,174	4,395	3,133	3,327
Principal payments	43,321	30,227	31,221	30,688	34,163	22,539	25,139
Bilateral creditors	8,337	7,950	7,761	7,279	6,393	6,339	5,248
EU countries	5,904	5,591	5,433	5,331	4,871	4,819	3,843
Arab countries	1,357	1,328	1,318	916	507	503	375
Other countries	1,076	1,031	1,010	1,032	1,015	1,017	1,030
Multilateral creditors	16,113	16,109	17,383	15,483	14,910	15,581	14,027
Bondholders & Commercial banks	18,871	6,168	6,077	7,926	12,860	619	5,864
Interest payments	14,066	12,599	11,548	10,673	9,388	8,508	7,825
Bilateral creditors	1,466	1,263	1,107	973	850	747	645
EU countries	950	817	719	638	555	487	418
Arab countries	228	188	148	109	87	72	58
Other countries	288	258	240	226	208	188	169
Multilateral creditors	7,385	6,715	6,075	5,416	4,806	4,381	3,774
Bondholders & Commercial banks	5,215	4,621	4,366	4,284	3,732	3,380	3,406

VI- SHORT-TERM PROJECTED DEBT SERVICE PAYMENTS							
	2023M07	2023M08	2023M09	2023Q3	2023Q4	2024Q1	2024Q2
Total debt service payments	2,180	1,930	3,179	7,289	11,227	8,199	29,810
US\$ million equivalent	220	195	321	736	1,133	827	3,008
Principal payments	1,472	1,274	1,847	4,593	7,234	5,264	25,335
Interest payments	708	656	1,332	2,696	3,993	2,935	4,475



Short-term projected debt service payments



Dissemination calendar : Updated quarterly, with a timeliness of 3 months.

Source : Department of Treasury and External Finance (Debt Office).

Website : <http://www.finances.gov.ma>