

DU MAROC

FINANCES
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PRIVATISATION



MINISTRE DE L'ECONOMIE ET DES FINANCES

DEPARTMENT OF TREASURY AND EXTERNAL FINANCE

Public external debt statistical bulletin

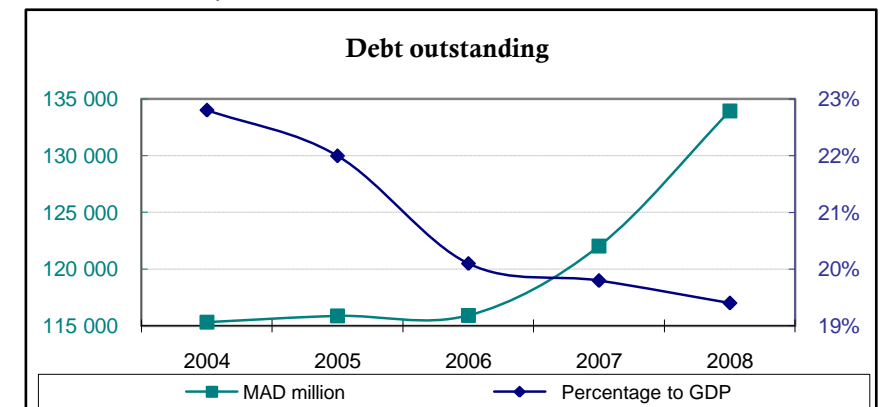
June 2009

**PUBLIC EXTERNAL DEBT STATISTICAL BULLETIN
JUNE 2009**

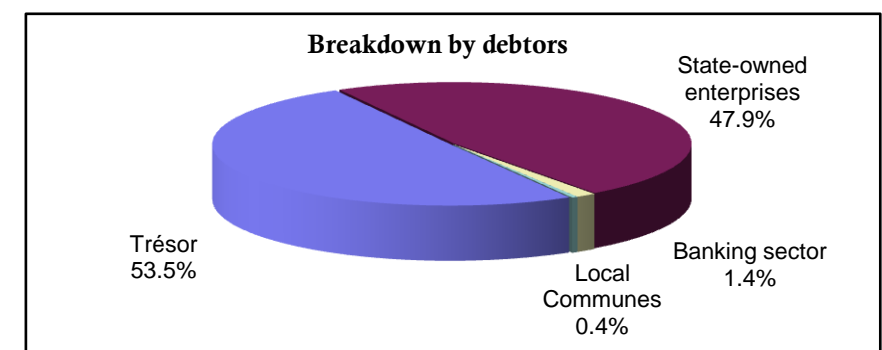
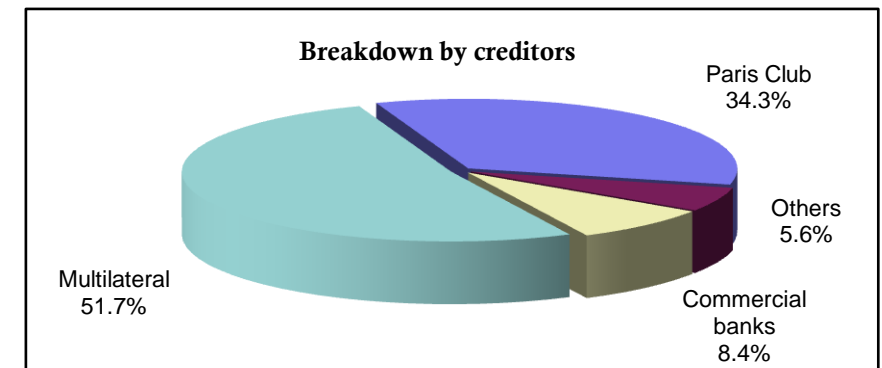
	2004	2005	2006	2007	2008	2009-Q1	2009-Q2
I- DEBT OUTSTANDING							
US\$ million equivalent	13 990	12 527	13 709	15 823	16 541	16 442	17 585
€ million equivalent	10 254	10 622	10 406	10 744	11 911	12 362	12 473
MAD million equivalent	115 310	115 871	115 927	122 043	133 956	137 964	140 638
Percentage to GDP	22.8%	22.0%	20.1%	19.8%	19.4%		

Last update
30-Sep-09

Next update
31-Dec-09

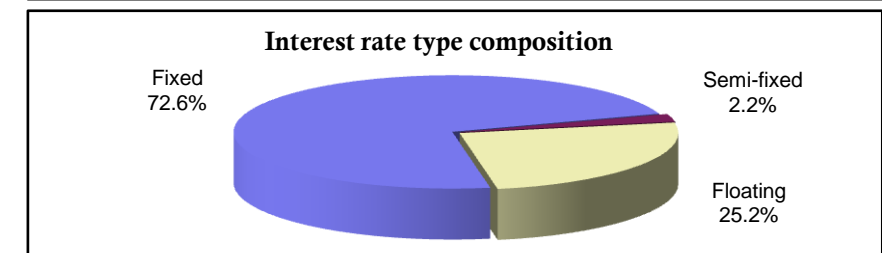
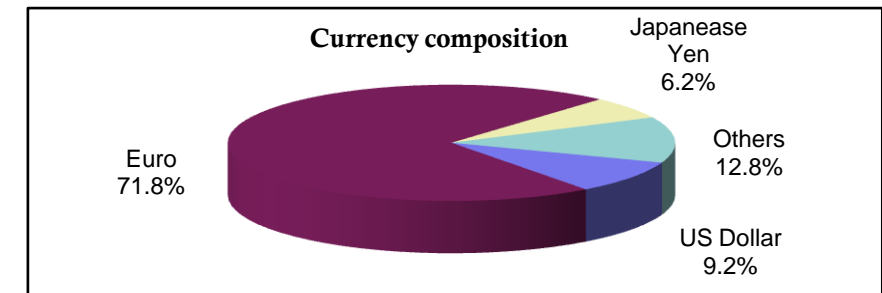


II- DEBT COMPOSITION (in percentage of the total debt outstanding)							
A- BY MATURITY & CREDITORS							
Medium and long term	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Bilateral creditors	40.6%	37.7%	37.0%	36.4%	40.2%	40.9%	39.9%
Paris Club	36.9%	33.2%	32.7%	31.8%	34.4%	34.9%	34.3%
Other countries	3.7%	4.5%	4.3%	4.6%	5.8%	6.0%	5.6%
Commercial banks	16.9%	14.9%	13.3%	12.9%	7.6%	7.8%	8.4%
Multilateral creditors	42.5%	47.4%	49.7%	50.7%	52.2%	51.3%	51.7%
Short term	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
B- BY DEBTOR							
Central government debt	61.0%	59.6%	56.1%	54.0%	51.3%	50.7%	50.3%
Guaranteed debt	39.0%	40.4%	43.9%	46.0%	48.7%	49.3%	49.7%
State-owned enterprises	33.5%	36.3%	40.8%	43.5%	46.7%	47.4%	47.9%
Banking sector	4.8%	3.4%	2.5%	2.0%	1.6%	1.5%	1.4%
Local communes	0.7%	0.7%	0.6%	0.5%	0.4%	0.4%	0.4%



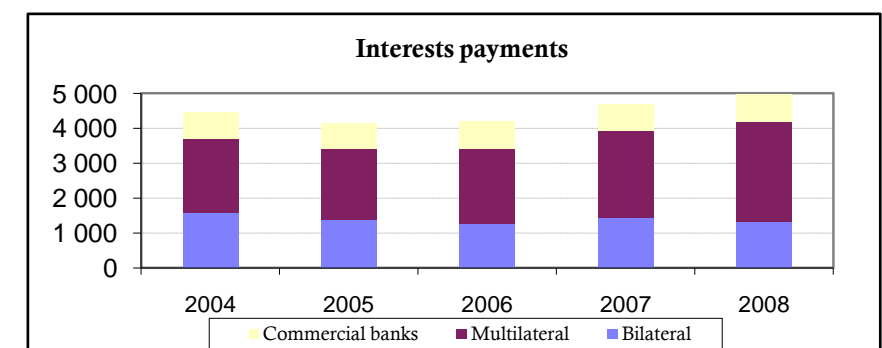
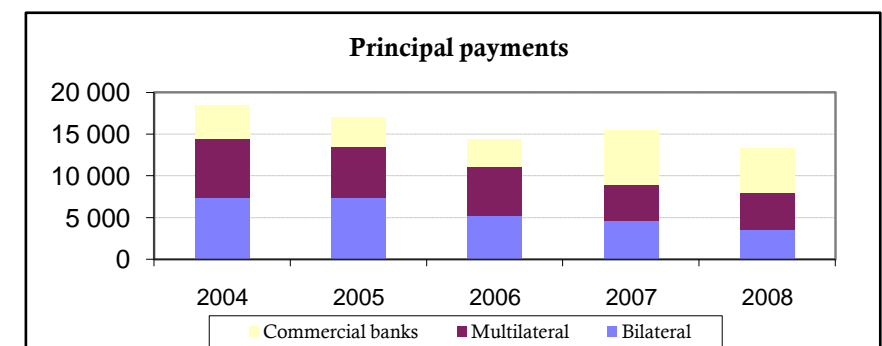
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	2004	2005	2006	2007	2008	2009-Q1	2009-Q2
C- BY CURRENCY							
US Dollar	21.7%	20.5%	15.8%	9.4%	9.5%	9.9%	9.2%
Euro	59.9%	59.6%	65.4%	72.3%	70.5%	70.8%	71.8%
Japanese Yen	7.7%	7.0%	6.2%	5.5%	6.9%	6.5%	6.2%
Others	10.7%	12.9%	12.6%	12.8%	13.1%	12.8%	12.8%
D- BY INTEREST RATE							
Fixed	67.4%	68.2%	70.7%	75.3%	72.5%	73.4%	72.6%
Semi-fixed	9.9%	7.6%	5.7%	4.1%	2.9%	2.4%	2.2%
Floating	22.7%	24.2%	23.6%	20.6%	24.6%	24.2%	25.2%



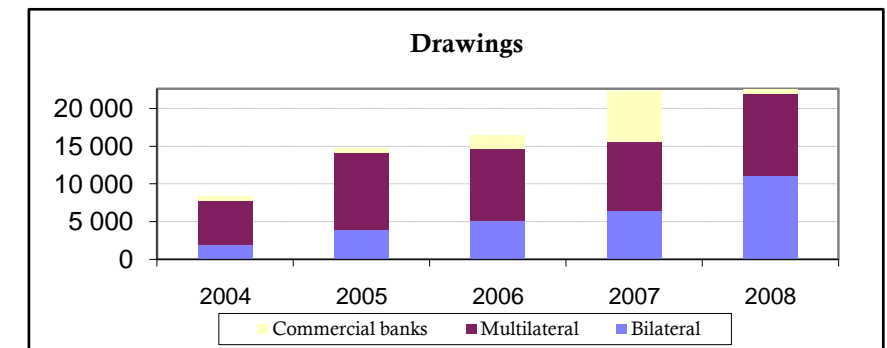
III- DEBT SERVICE PAYMENTS (MAD million)

Total debt service payments	22 845	21 175	18 618	20 141	18 287	3 514	3 565
US\$ million equivalent	2 567	2 379	2 108	2 450	2 346	411	432
In % of current receipts	11.6%	9.3%	7.1%	6.8%	5.5%		
Principal payments	18 399	17 014	14 420	15 455	13 320	1 983	2 179
Bilateral creditors	7 352	7 376	5 270	4 576	3 641	665	866
Paris Club	5 964	6 813	4 066	3 978	3 124	535	737
Other countries	1 388	563	1 204	598	517	130	129
Commercial banks	3 977	3 579	3 256	6 451	5 374	192	196
Multilateral creditors	7 070	6 059	5 894	4 428	4 305	1 126	1 117
Interest payments	4 446	4 161	4 198	4 686	4 967	1 531	1 386
Bilateral creditors	1 579	1 376	1 273	1 428	1 331	575	415
Paris Club	1 450	1 233	1 123	1 248	1 121	491	364
Other countries	129	143	150	180	210	84	51
Commercial banks	755	733	803	750	784	56	361
Multilateral creditors	2 112	2 052	2 122	2 508	2 852	900	610



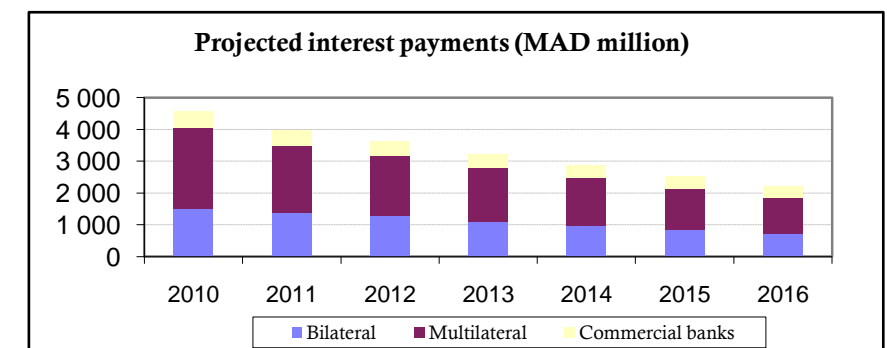
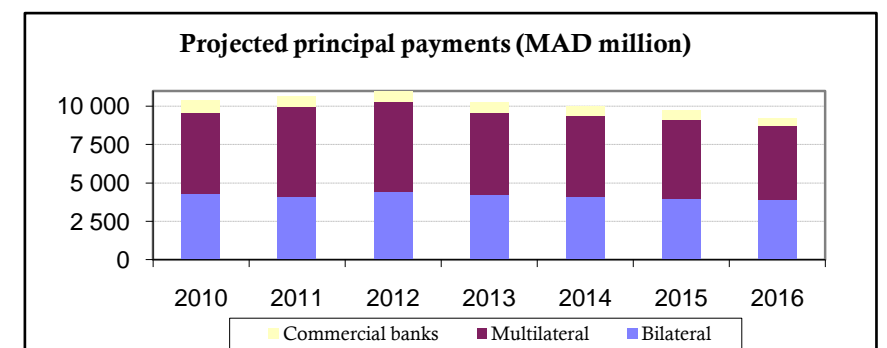
**PUBLIC EXTERNAL DEBT STATISTICAL BULLETIN
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	2004	2005	2006	2007	2008	2009-Q1	2009-Q2
IV- Drawings (MAD million)							
Total drawings	8 319	14 729	16 361	22 266	22 613	6 521	5 217
Bilateral creditors	1 935	3 953	5 178	6 430	11 090	3 650	892
Paris Club	1 499	2 950	3 810	4 984	8 684	3 088	806
Other countries	436	1 003	1 368	1 446	2 406	562	86
Commercial banks	598	619	1 770	6 670	617	329	1 052
Multilateral creditors	5 786	10 157	9 413	9 166	10 906	2 542	3 273



V- PROJECTED DEBT SERVICE BASED ON THE OUTSTANDING (MAD million)

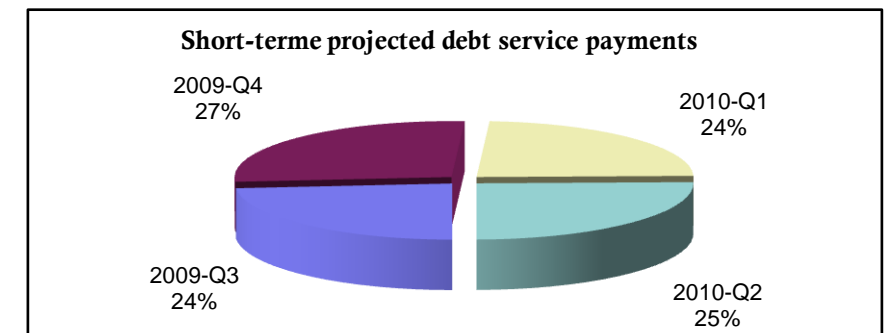
	2010	2011	2012	2013	2014	2015	2016
Total debt service payments	14 934	14 630	14 624	13 499	12 860	12 240	11 402
US\$ million equivalent	1 862	1 824	1 823	1 683	1 603	1 526	1 421
Principal payments	10 353	10 644	10 981	10 286	9 992	9 703	9 194
Bilateral creditors	4 313	4 092	4 424	4 252	4 111	3 977	3 911
Paris Club	3 711	3 449	3 743	3 600	3 491	3 429	3 377
Other countries	602	643	681	652	620	548	534
Commercial banks	807	699	674	674	645	606	473
Multilateral creditors	5 233	5 853	5 883	5 360	5 236	5 120	4 810
Interest payments	4 581	3 986	3 643	3 213	2 868	2 537	2 208
Bilateral creditors	1 505	1 368	1 270	1 103	970	844	725
Paris Club	1 262	1 144	1 065	919	805	696	592
Other countries	243	224	205	184	165	148	133
Commercial banks	525	493	465	437	409	384	361
Multilateral creditors	2 551	2 125	1 908	1 673	1 489	1 309	1 122



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VI- SHORT-TERM PROJECTED DEBT SERVICE PAYMENTS

	2009-M7	2009-M8	2009-M9	2009-Q3	2009-Q4	2010-Q1	2010-Q2
Total debt service payments	714	1 304	1 475	3 492	4 036	3 501	3 742
US\$ million equivalent	89	163	184	435	503	436	466
Principal payments	479	779	1 037	2 295	2 899	2 473	2 390
Interest payments	235	525	438	1 197	1 137	1 028	1 352



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

Source : Department of Treasury and External Finance (DGDE)

Website : http://www.finances.gov.ma/portal/page?_pageid=53,17813576&_dad=portal&_schema=PORTAL&idcle=482&SubmitMC=Rechercher...