

DU MAROC

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PRIVATISATION



MINISTERE DE L'ECONOMIE ET DES FINANCES

DEPARTMENT OF TREASURY AND EXTERNAL FINANCE

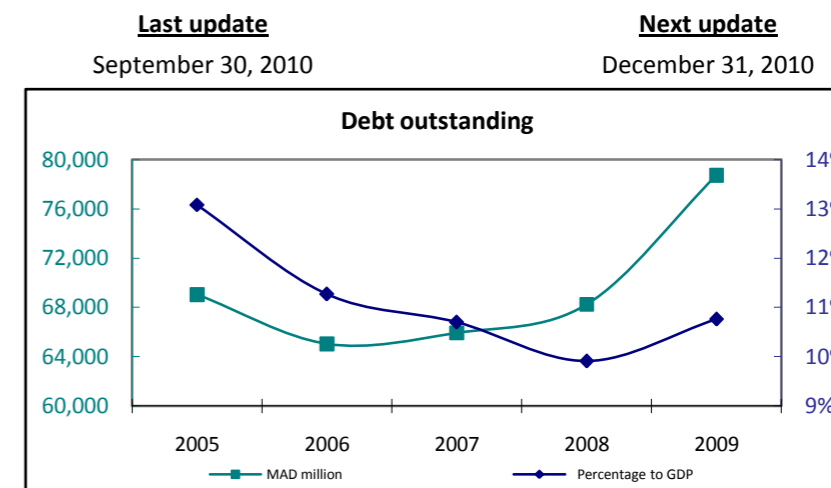
Central government external debt statistical bulletin

June 2010

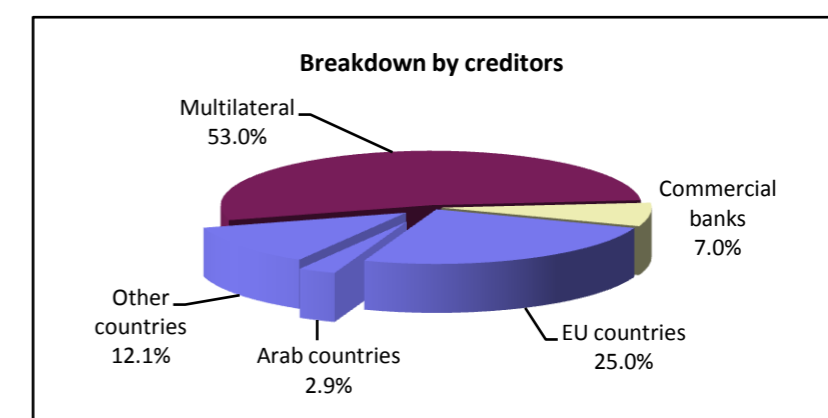
CENTRAL GOVERNMENT EXTERNAL DEBT STATISTICAL BULLETIN
JUNE 2010

	2005	2006	2007	2008	2009	2010-Q1	2010-Q2
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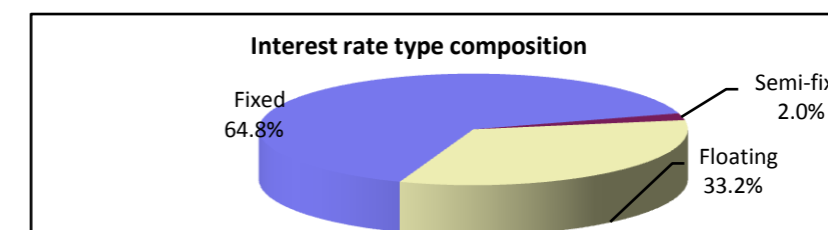
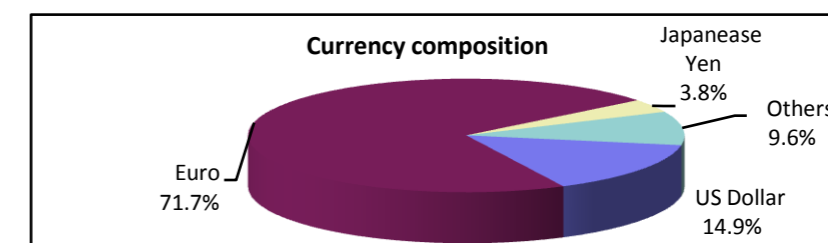
I- DEBT OUTSTANDING							
US\$ million equivalent	7,464	7,693	8,550	8,429	10,017	9,844	9,249
€ million equivalent	6,329	5,839	5,806	6,070	6,958	7,284	7,553
MAD million equivalent	69,041	65,057	65,946	68,259	78,738	81,528	82,997
Percentage to GDP	13.1%	11.3%	10.7%	9.9%	10.8%		



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	32.6%	30.8%	28.9%	35.5%	36.6%	38.3%	40.0%
EU countries	18.6%	18.8%	18.7%	24.0%	26.6%	25.4%	25.0%
Arab countries	4.3%	3.5%	3.2%	3.5%	2.8%	2.8%	2.9%
Other countries	9.8%	8.6%	7.0%	8.0%	7.2%	10.1%	12.1%
Multilateral creditors	49.5%	54.4%	55.6%	58.1%	55.9%	54.5%	53.0%
Commercial banks	17.9%	14.8%	15.5%	6.4%	7.5%	7.2%	7.0%
Short term	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%



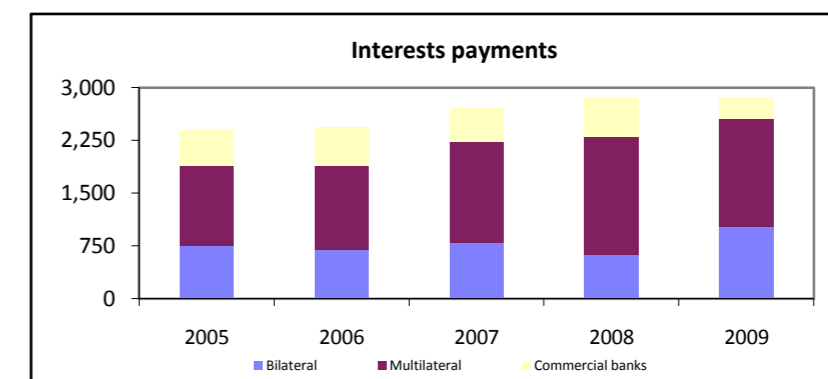
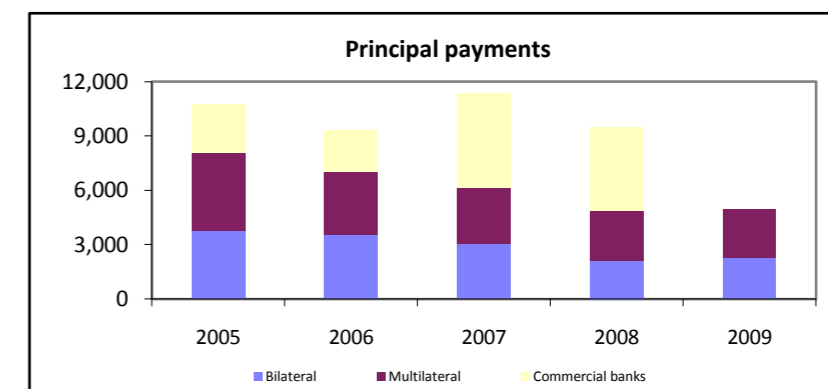
	2005	2006	2007	2008	2009	2010-Q1	2010-Q2
C- BY CURRENCY							
US Dollar	26.7%	21.9%	11.9%	12.0%	10.6%	13.1%	14.9%
Euro	58.3%	65.5%	77.6%	75.9%	76.8%	73.9%	71.7%
Japanese Yen	4.7%	4.0%	2.7%	3.9%	3.3%	3.4%	3.8%
Others	10.3%	8.6%	7.8%	8.2%	9.3%	9.6%	9.6%
D- BY INTEREST RATE							
Fixed	54.0%	53.7%	59.3%	54.0%	57.1%	59.5%	64.8%
Semi-fixed	9.8%	8.3%	6.2%	4.6%	2.6%	2.2%	2.0%
Floating	36.2%	38.0%	34.5%	41.4%	40.3%	38.3%	33.2%



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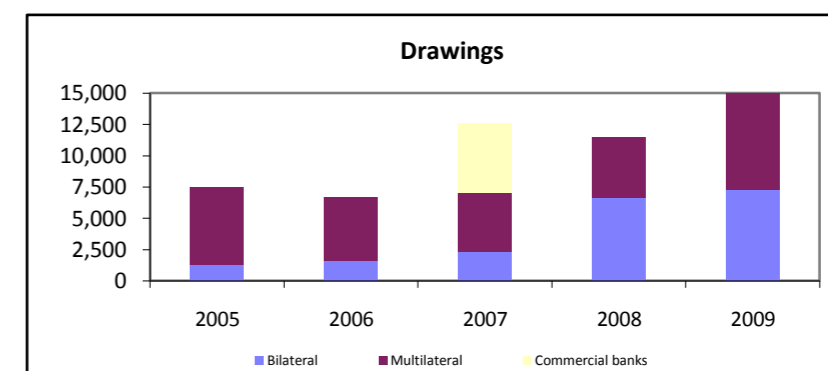
2005	2006	2007	2008	2009	2010-Q1	2010-Q2
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III- DEBT SERVICE PAYMENTS (MAD million)							
Total debt service payments	13,130	11,802	14,058	12,311	7,817	2,187	1,563
US\$ million equivalent	1,475	1,337	1,710	1,580	963	268	179
Percent to budget receipts	11.1%	8.9%	9.2%	6.7%	4.6%		
Principal payments	10,741	9,362	11,349	9,469	4,954	1,558	971
Bilateral creditors	3,765	3,550	3,053	2,085	2,305	671	346
EU countries	2,590	1,964	1,904	1,417	1,605	444	274
Arab countries	340	902	288	213	227	68	51
Other countries	836	683	861	454	473	159	22
Multilateral creditors	4,336	3,485	3,079	2,776	2,649	887	625
Commercial banks	2,640	2,327	5,217	4,608	0	0	0
Interest payments	2,389	2,440	2,709	2,842	2,863	629	591
Bilateral creditors	747	698	795	624	1,024	299	118
EU countries	447	425	555	406	790	234	56
Arab countries	71	68	75	72	75	20	17
Other countries	229	205	165	147	159	45	45
Multilateral creditors	1,147	1,197	1,438	1,677	1,535	330	209
Commercial banks	495	545	476	541	304	0	297



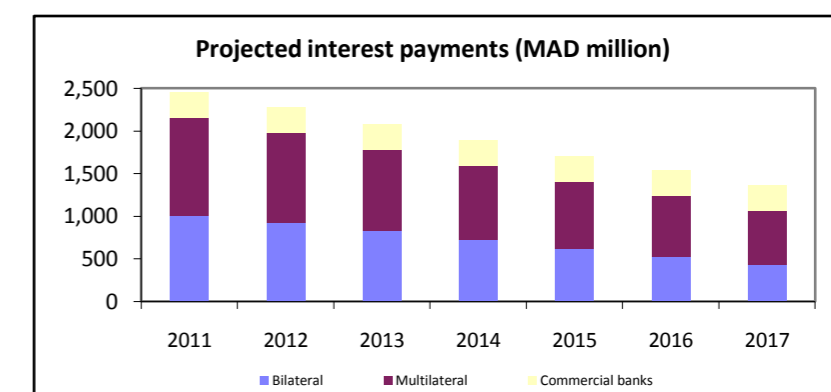
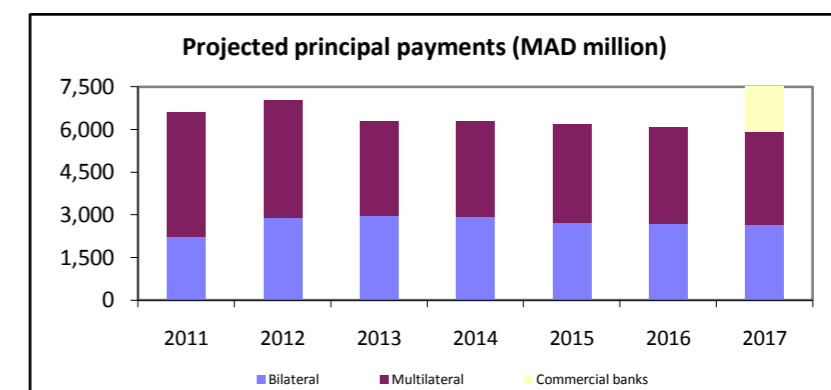
2005	2006	2007	2008	2009	2010-Q1	2010-Q2
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IV- Drawings (MAD million)							
Total drawings	7,484	6,663	12,597	11,482	14,975	4,140	1,744
Bilateral creditors	1,259	1,603	2,349	6,627	7,307	2,895	1,719
EU countries	150	1,162	1,927	5,491	6,323	355	634
Arab countries	403	390	232	408	191	4	0
Other countries	706	51	190	728	793	2,536	1,085
Multilateral creditors	6,224	5,060	4,669	4,855	7,668	1,245	25
Commercial banks	0	0	5,580	0	0	0	0

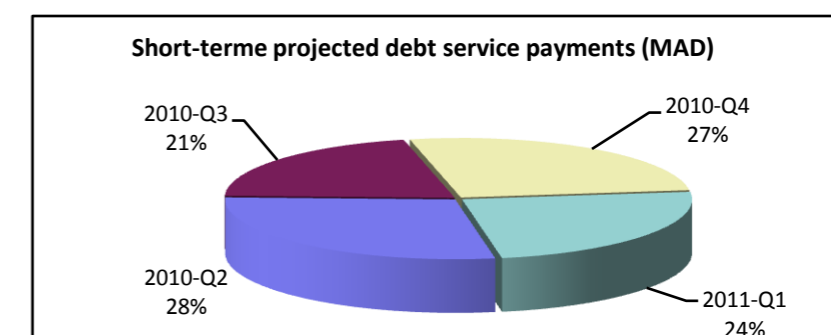


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V- PROJECTED DEBT SERVICE BASED ON THE OUTSTANDING (MAD million)							
	2011	2012	2013	2014	2015	2016	2017
Total debt service payments	9,088	9,291	8,357	8,153	7,892	7,601	12,773
US\$ million equivalent	1,010	1,032	928	906	877	844	1,419
Principal payments	6,633	7,019	6,281	6,260	6,189	6,068	11,410
Bilateral creditors	2,239	2,892	2,964	2,928	2,742	2,691	2,649
EU countries	1,453	1,592	1,743	1,763	1,645	1,610	1,584
Arab countries	266	254	257	252	202	202	202
Other countries	520	1,046	964	913	895	879	863
Multilateral creditors	4,394	4,127	3,317	3,332	3,447	3,377	3,250
Commercial banks	0	0	0	0	0	0	5,511
Interest payments	2,455	2,272	2,076	1,893	1,703	1,533	1,363
Bilateral creditors	1,001	928	831	726	622	527	434
EU countries	599	548	494	433	371	316	264
Arab countries	69	61	53	45	38	33	27
Other countries	333	319	284	248	213	178	143
Multilateral creditors	1,158	1,048	949	871	785	710	633
Commercial banks	296	296	296	296	296	296	296



VI- SHORT-TERM PROJECTED DEBT SERVICE PAYMENTS							
	2010-M07	2010-M08	2010-M09	2010-Q2	2010-Q3	2010-Q4	2011-Q1
Total debt service payments	493	1,049	939	2,481	1,830	2,329	2,121
US\$ million equivalent	55	117	104	276	203	259	236
Principal payments	363	724	728	1,815	1,344	1,656	1,438
Interest payments	130	325	211	666	486	673	683



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=93,17946058&_dad=portal&_schema=PORTAL