

DU MAROC



MINISTÈRE DE L'ÉCONOMIE ET DES FINANCES

DEPARTMENT OF TREASURY AND EXTERNAL FINANCE

Central government external debt statistical bulletin

December 2009

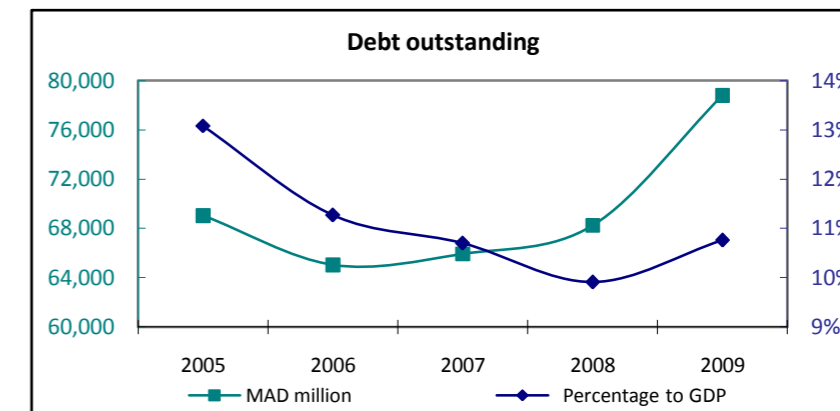
**CENTRAL GOVERNMENT EXTERNAL DEBT STATISTICAL BULLETIN
DECEMBER 2009**

	2005	2006	2007	2008	2009	2009-Q3	2009-Q4
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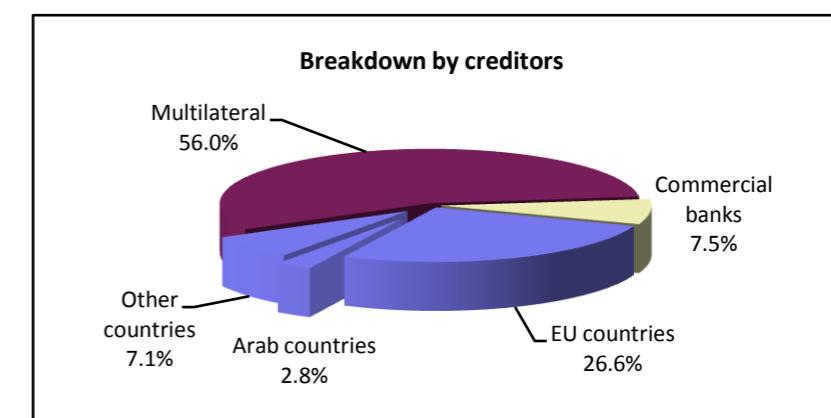
I- DEBT OUTSTANDING							
US\$ million equivalent	7,464	7,693	8,550	8,429	10,026	9,281	10,026
€ million equivalent	6,329	5,839	5,806	6,070	6,964	6,359	6,964
MAD million equivalent	69,041	65,057	65,946	68,259	78,804	72,128	78,804
Percentage to GDP	13.1%	11.3%	10.7%	9.9%	10.8%		

Last update
March 31, 2010

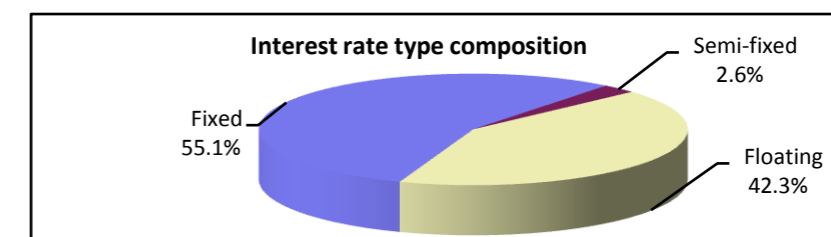
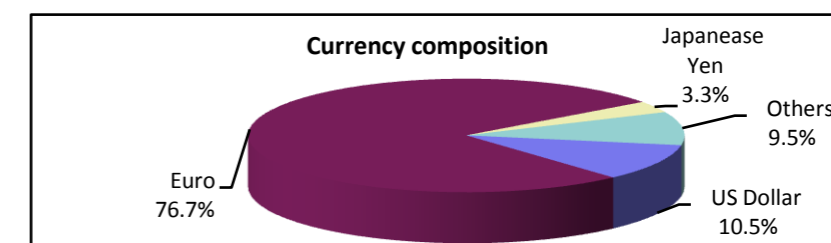
Next update
June 30, 2010



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%	36.5%	36.9%	36.5%
EU countries	18.6%	18.8%	18.7%	24.0%	26.6%	26.3%	26.6%
Arab countries	4.3%	3.5%	3.2%	3.5%	2.8%	3.1%	2.8%
Other countries	9.8%	8.6%	7.0%	8.0%	7.1%	7.5%	7.1%
Multilateral creditors	49.5%	54.4%	55.6%	58.1%	56.0%	55.1%	56.0%
Commercial banks	17.9%	14.8%	15.5%	6.4%	7.5%	8.0%	7.5%
Short term	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%



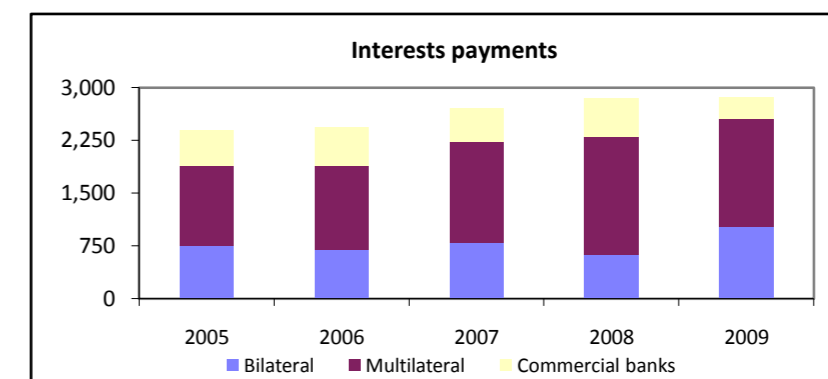
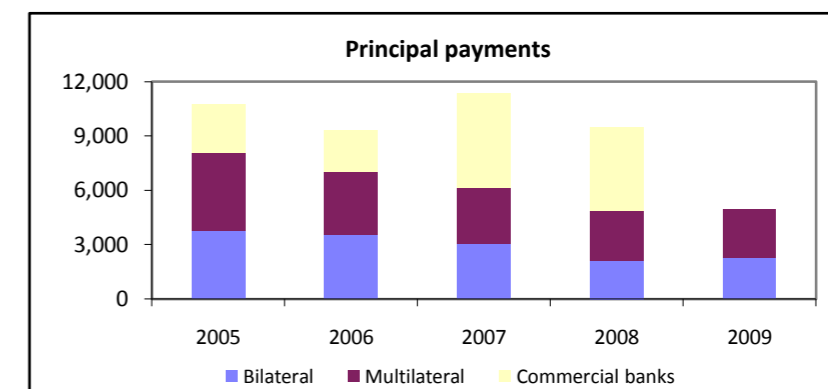
	2005	2006	2007	2008	2009	2009-Q3	2009-Q4
C- BY CURRENCY							
US Dollar	26.7%	21.9%	11.9%	12.0%	10.5%	10.5%	10.5%
Euro	58.3%	65.5%	77.6%	75.9%	76.7%	77.4%	76.7%
Japanese Yen	4.7%	4.0%	2.7%	3.9%	3.3%	3.6%	3.3%
Others	10.3%	8.6%	7.8%	8.2%	9.5%	8.5%	9.5%
D- BY INTEREST RATE							
Fixed	54.0%	53.7%	59.3%	54.0%	55.1%	54.3%	55.1%
Semi-fixed	9.8%	8.3%	6.2%	4.6%	2.6%	3.1%	2.6%
Floating	36.2%	38.0%	34.5%	41.4%	42.3%	42.6%	42.3%



**CENTRAL GOVERNMENT EXTERNAL DEBT STATISTICAL BULLETIN
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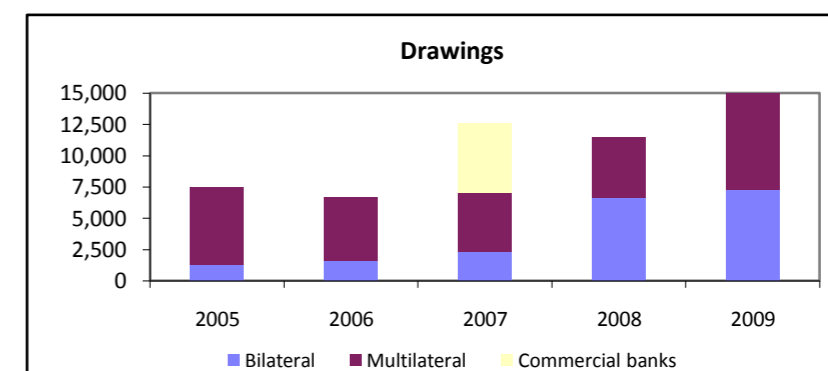
2005	2006	2007	2008	2009	2009-Q3	2009-Q4
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III- DEBT SERVICE PAYMENTS (MAD million)							
Total debt service payments	13,130	11,802	14,058	12,311	7,819	2,145	1,680
US\$ million equivalent	1,475	1,337	1,710	1,580	963	270	218
Percent to budget receipts	11.1%	8.9%	9.2%	6.7%	4.6%		
Principal payments	10,741	9,362	11,349	9,469	4,955	1,437	1,291
Bilateral creditors	3,765	3,550	3,053	2,085	2,306	663	841
EU countries	2,590	1,964	1,904	1,417	1,605	412	664
Arab countries	340	902	288	213	227	61	45
Other countries	836	683	861	454	474	190	132
Multilateral creditors	4,336	3,485	3,079	2,776	2,649	775	450
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	708	389
Bilateral creditors	747	698	795	624	1,023	259	188
EU countries	447	425	555	406	789	175	132
Arab countries	71	68	75	72	75	19	16
Other countries	229	205	165	147	159	64	40
Multilateral creditors	1,147	1,197	1,438	1,677	1,535	449	200
Commercial banks	495	545	476	541	305	0	0



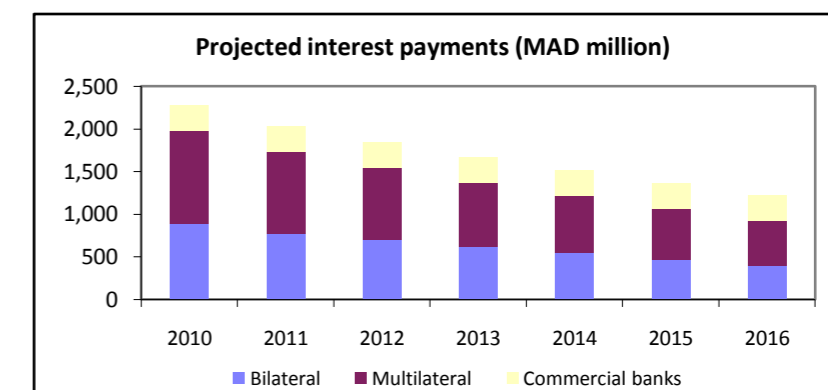
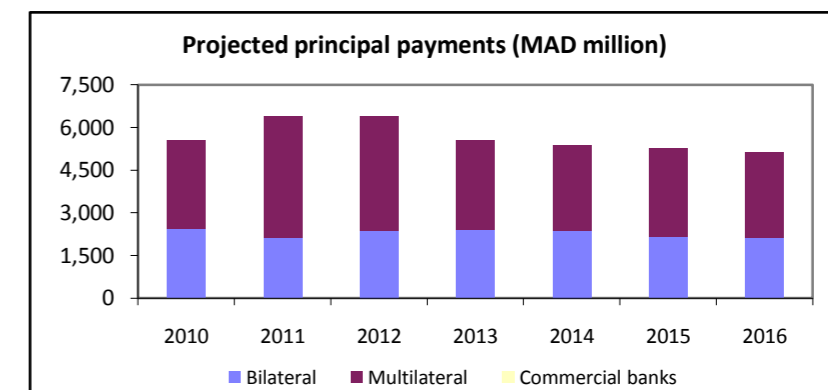
2005	2006	2007	2008	2009	2009-Q3	2009-Q4
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IV- Drawings (MAD million)							
Total drawings	7,484	6,663	12,597	11,482	14,940	2,607	7,922
Bilateral creditors	1,259	1,603	2,349	6,627	7,277	1,241	3,047
EU countries	150	1,162	1,927	5,491	6,329	1,107	2,718
Arab countries	403	390	232	408	179	61	22
Other countries	706	51	190	728	769	73	307
Multilateral creditors	6,224	5,060	4,669	4,855	7,663	1,366	4,875
Commercial banks	0	0	5,580	0	0	0	0

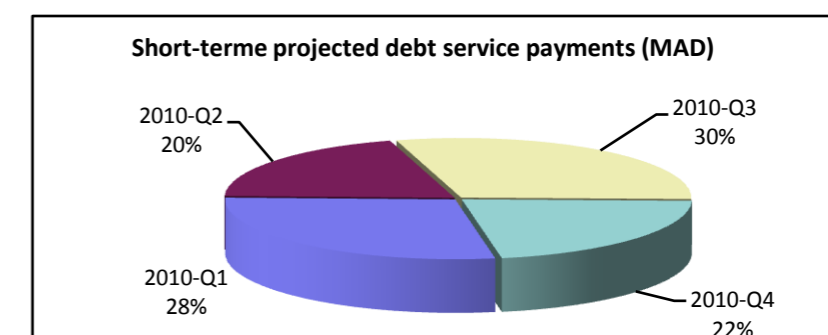


**CENTRAL GOVERNMENT EXTERNAL DEBT STATISTICAL BULLETIN
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V- PROJECTED DEBT SERVICE BASED ON THE OUTSTANDING (MAD million)							
	2010	2011	2012	2013	2014	2015	2016
Total debt service payments	7,841	8,455	8,226	7,225	6,879	6,639	6,365
US\$ million equivalent	995	1,072	1,043	916	873	842	807
Principal payments	5,556	6,420	6,377	5,554	5,364	5,278	5,139
Bilateral creditors	2,455	2,125	2,357	2,423	2,367	2,184	2,133
EU countries	1,725	1,432	1,586	1,724	1,721	1,600	1,563
Arab countries	223	235	225	227	222	178	178
Other countries	507	458	546	472	424	406	392
Multilateral creditors	3,101	4,295	4,020	3,131	2,997	3,094	3,006
Commercial banks	0	0	0	0	0	0	0
Interest payments	2,285	2,035	1,849	1,671	1,515	1,361	1,226
Bilateral creditors	890	776	706	628	546	468	398
EU countries	665	567	518	464	404	345	293
Arab countries	68	60	53	46	39	33	28
Other countries	157	149	135	118	103	90	77
Multilateral creditors	1,090	954	838	738	664	588	523
Commercial banks	305	305	305	305	305	305	305



VI- SHORT-TERM PROJECTED DEBT SERVICE PAYMENTS							
	2010-M01	2010-M02	2010-M03	2010-Q1	2010-Q2	2010-Q3	2010-Q4
Total debt service payments	385	865	966	2,216	1,566	2,348	1,711
US\$ million equivalent	49	110	123	281	199	298	217
Principal payments	308	514	727	1,549	935	1,763	1,309
Interest payments	77	351	239	667	631	585	402



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

Source : Department of Treasury and External Finance (DGDE)

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