



June 2022

Public external debt statistical bulletin

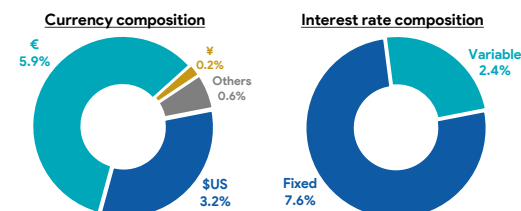
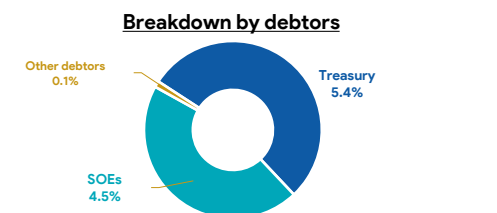
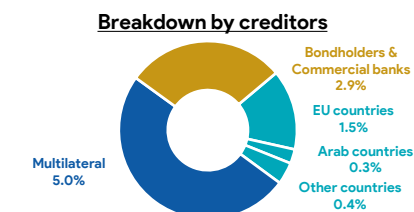
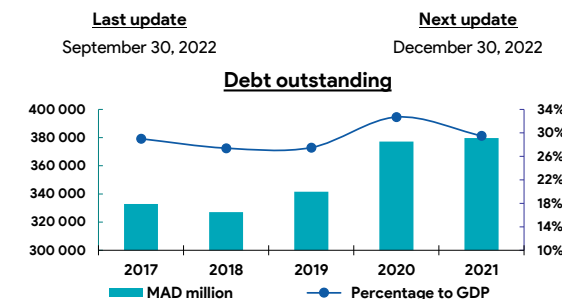
DEPARTMENT OF **T**REASURY
AND EXTERNAL FINANCE

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



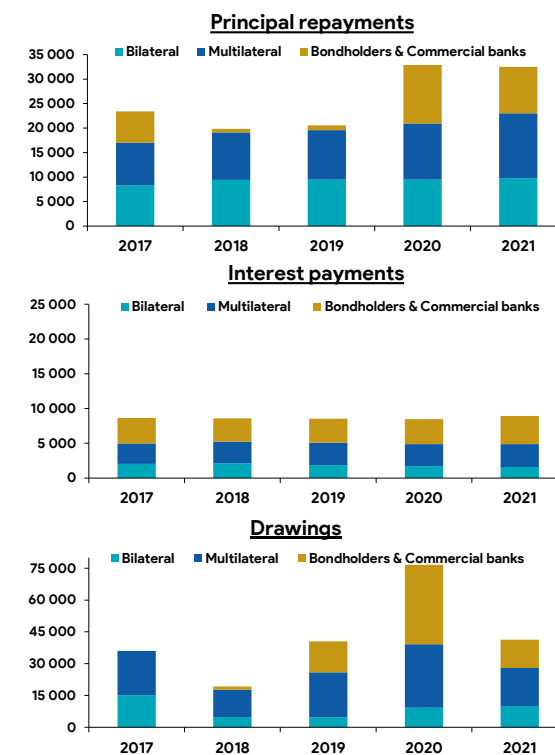
PUBLIC EXTERNAL DEBT STATISTICAL BULLETIN JUNE 2022

	2017	2018	2019	2020	2021	2022-Q1	2022-Q2
I- DEBT OUTSTANDING							
MAD million equivalent	332,894	327,068	341,515	377,200	379,743	389,324	392,164
€ million equivalent	29,757	29,862	31,726	34,494	36,109	36,306	37,126
US\$ million equivalent	35,682	34,193	35,600	42,359	40,919	40,311	38,622
Percentage to GDP	29.0%	27.4%	27.5%	32.7%	29.5%		
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	29.5%	28.4%	25.6%	23.1%	22.3%	21.9%	21.2%
EU countries	19.9%	18.8%	17.0%	16.1%	15.4%	15.1%	14.6%
Arab countries	3.9%	4.0%	3.6%	2.8%	2.7%	2.7%	2.6%
Other countries	5.7%	5.6%	5.0%	4.2%	4.2%	4.1%	4.0%
Multilateral creditors	47.2%	48.8%	49.5%	49.0%	49.3%	49.6%	49.9%
Bondholders & Commercial banks	23.3%	22.8%	24.9%	27.9%	28.4%	28.5%	28.9%
Short term	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
B- BY DEBTORS							
Central government debt (Treasury)	46.0%	45.2%	47.3%	52.9%	53.7%	53.9%	53.8%
State-owned enterprises debt (SOEs)	53.6%	54.3%	51.7%	46.1%	45.1%	44.9%	45.1%
Other debtors	0.4%	0.5%	1.0%	1.0%	1.2%	1.2%	1.1%
Public financial institutions	0.2%	0.1%	0.4%	0.3%	0.4%	0.4%	0.4%
Territorial communes	0.1%	0.3%	0.5%	0.5%	0.6%	0.6%	0.6%
Public utility institutions	0.1%	0.1%	0.1%	0.2%	0.2%	0.2%	0.1%
C- BY CURRENCIES							
US Dollar (\$US)	27.8%	28.3%	27.0%	29.7%	30.4%	30.9%	32.3%
Euro (€)	61.1%	59.6%	62.0%	60.8%	60.6%	60.1%	59.1%
Japanese Yen (¥)	3.6%	3.8%	3.5%	3.0%	2.6%	2.5%	2.3%
Others	7.5%	8.3%	7.5%	6.5%	6.4%	6.5%	6.3%
D- BY INTEREST RATE							
Fixed	74.1%	75.3%	75.0%	74.7%	76.2%	76.1%	76.0%
Variable	25.9%	24.7%	25.0%	25.3%	23.8%	23.9%	24.0%



PUBLIC EXTERNAL DEBT STATISTICAL BULLETIN
JUNE 2022

	2017	2018	2019	2020	2021	2022-Q1	2022-Q2
III- DEBT SERVICE PAYMENTS (MAD million)							
Total debt service payments	32,057	28,461	29,101	41,349	41,446	5,557	11,102
US\$ million equivalent	3,284	3,025	3,026	4,352	4,609	586	1,117
In % of current receipts	6.8%	5.8%	5.7%	9.2%	7.8%		
Principal payments	23,389	19,853	20,550	32,871	32,509	4,247	7,588
Bilateral creditors	8,293	9,424	9,495	9,456	9,766	1,601	2,878
EU countries	5,820	6,982	6,920	6,702	7,242	1,037	2,154
Arab countries	758	722	815	1,150	1,324	129	587
Other countries	1,715	1,720	1,760	1,604	1,200	435	137
Multilateral creditors	8,744	9,673	10,071	11,469	13,261	2,391	4,492
Bondholders & Commercial banks	6,352	756	984	11,946	9,482	255	218
Interest payments	8,668	8,608	8,551	8,478	8,937	1,310	3,514
Bilateral creditors	2,040	2,122	1,866	1,708	1,608	311	497
EU countries	1,384	1,370	1,147	1,070	1,048	183	348
Arab countries	263	398	397	368	321	38	124
Other countries	393	354	322	270	240	90	25
Multilateral creditors	2,934	3,132	3,240	3,190	3,284	799	795
Bondholders & Commercial banks	3,694	3,354	3,445	3,580	4,045	200	2,222
IV- Drawings (MAD million)							
Total drawings	36,001	19,281	40,513	76,610	41,290	3,923	7,951
Bilateral creditors	15,104	4,834	4,740	9,187	10,051	261	1,245
EU countries	7,644	3,607	4,414	8,373	7,589	160	1,193
Arab countries	5,743	467	75	338	325	27	18
Other countries	1,717	760	251	476	2,137	74	34
Multilateral creditors	20,897	12,834	21,177	29,948	17,897	3,662	6,706
Bondholders & Commercial banks	0	1,613	14,596	37,475	13,342	0	0



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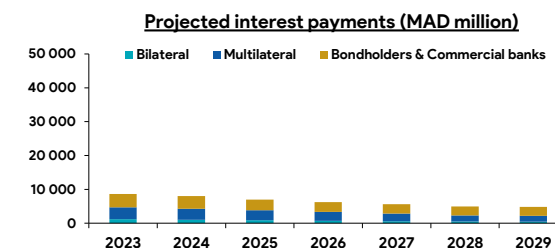
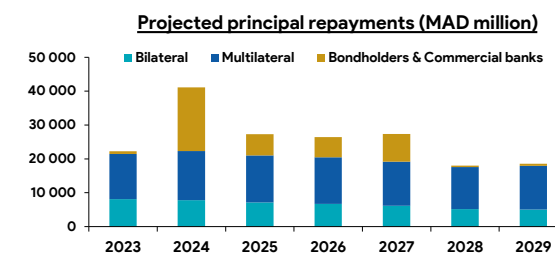
V- PROJECTED DEBT SERVICE BASED ON THE OUTSTANDING (MAD million)							
	2023	2024	2025	2026	2027	2028	2029
Total debt service payments	30,889	49,158	34,250	32,648	32,953	22,955	23,324
US\$ million equivalent	3,033	4,827	3,363	3,206	3,236	2,254	2,290
Principal payments	22,245	41,134	27,301	26,434	27,326	18,018	18,536
Bilateral creditors	8,125	7,794	7,147	6,711	6,178	5,159	5,054
EU countries	5,558	5,254	4,686	4,283	4,141	3,563	3,482
Arab countries	1,410	1,395	1,365	1,355	942	522	523
Other countries	1,157	1,145	1,096	1,073	1,095	1,074	1,049
Multilateral creditors	13,309	14,540	13,849	13,788	13,027	12,397	12,871
Bondholders & Commercial banks	811	18,800	6,305	5,935	8,121	462	611
Interest payments	8,644	8,024	6,949	6,214	5,627	4,937	4,788
Bilateral creditors	1,194	1,024	851	713	597	504	433
EU countries	714	609	500	424	366	313	273
Arab countries	274	232	190	149	109	87	72
Other countries	206	183	161	140	122	104	88
Multilateral creditors	3,494	3,265	2,954	2,619	2,228	1,818	1,723
Bondholders & Commercial banks	3,956	3,735	3,144	2,882	2,802	2,615	2,632

VI- SHORT-TERM PROJECTED DEBT SERVICE PAYMENTS							
	2022M07	2022M08	2022M09	2022Q3	2022Q4	2023Q1	2023Q2
Total debt service payments	1,759	1,504	1,967	5,230	23,478	5,929	10,055
US\$ million equivalent	173	148	193	514	2,305	582	987
Principal payments	1,372	1,111	1,665	4,148	20,307	4,447	6,887
Interest payments	387	393	302	1,082	3,171	1,482	3,168

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>



Short-term projected debt service payments

