



September 2022

Central government external debt statistical bulletin

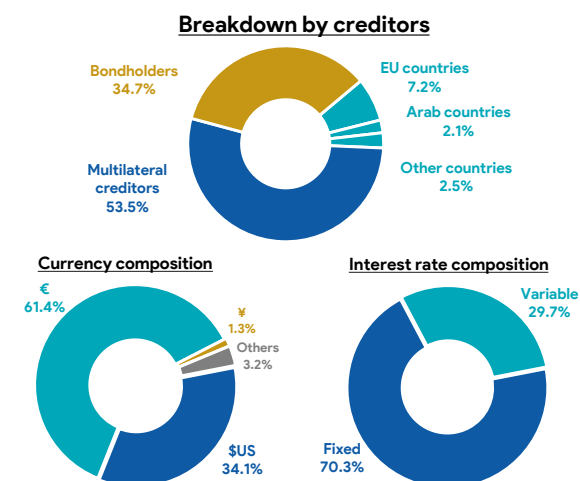
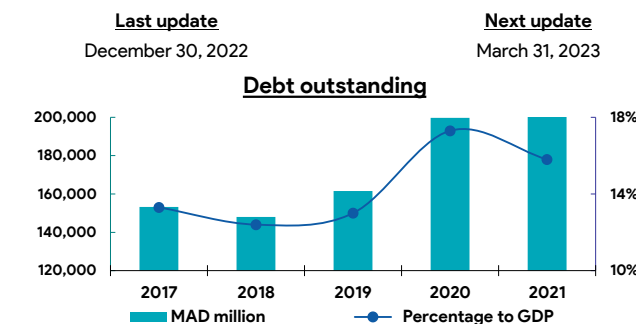
DEPARTMENT OF **T**REASURY
AND EXTERNAL FINANCE

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



CENTRAL GOVERNMENT EXTERNAL DEBT STATISTICAL BULLETIN SEPTEMBER 2022

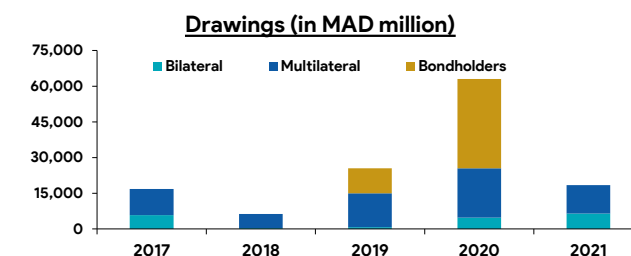
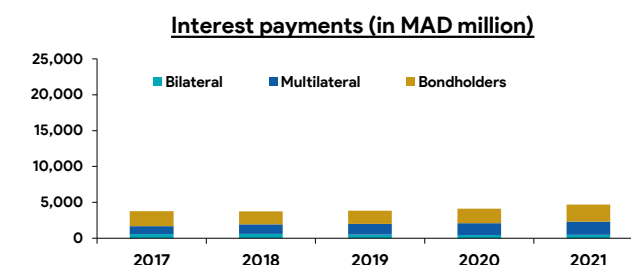
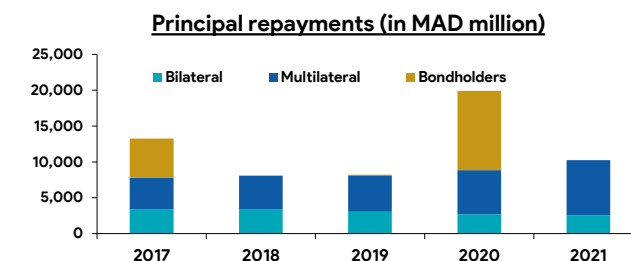
	2017	2018	2019	2020	2021	2022-Q2	2022-Q3
I- DEBT OUTSTANDING							
MAD million equivalent	153,197	147,983	161,568	199,703	203,779	211,130	225,192
€ million equivalent	13,694	13,511	15,009	18,263	19,377	19,988	20,983
US\$ million equivalent	16,421	15,471	16,842	22,426	21,958	20,793	20,479
Percentage to GDP	13.3%	12.4%	13.0%	17.3%	15.8%		
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	17.4%	16.1%	13.3%	11.6%	13.0%	12.3%	11.8%
EU countries	9.0%	8.0%	6.5%	6.9%	8.0%	7.6%	7.2%
Arab countries	4.0%	4.1%	3.6%	2.5%	2.1%	2.0%	2.1%
Other countries	4.4%	4.0%	3.2%	2.2%	2.9%	2.7%	2.5%
Multilateral creditors	52.9%	55.2%	55.7%	51.7%	52.0%	52.5%	53.5%
Bondholders	29.7%	28.7%	31.0%	36.7%	35.0%	35.2%	34.7%
Short term	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
B- BY CURRENCIES							
US Dollar (\$US)	27.8%	28.5%	26.4%	33.5%	31.9%	34.1%	34.1%
Euro (€)	65.6%	63.2%	66.7%	60.6%	63.1%	61.3%	61.4%
Japanese Yen (¥)	2.8%	2.9%	2.5%	1.9%	1.6%	1.4%	1.3%
Others	3.8%	5.4%	4.4%	4.0%	3.4%	3.2%	3.2%
C- BY INTEREST RATE							
Fixed	59.4%	63.0%	64.3%	68.7%	72.2%	72.2%	70.3%
Variable	40.6%	37.0%	35.7%	31.3%	27.8%	27.8%	29.7%



CENTRAL GOVERNMENT EXTERNAL DEBT STATISTICAL BULLETIN SEPTEMBER 2022

	2017	2018	2019	2020	2021	2022-Q2	2022-Q3
III- DEBT SERVICE PAYMENTS (MAD million)							
Total debt service payments	17,016	11,818	12,067	24,032	14,937	4,717	2,667
US\$ million equivalent	1,743	1,256	1,255	2,529	1,661	475	254
Percent to budget receipts	7.4%	5.1%	4.8%	10.5%	5.9%		
Principal payments	13,243	8,085	8,226	19,921	10,240	3,022	1,932
Bilateral creditors	3,387	3,350	3,041	2,695	2,540	781	413
EU countries	2,113	2,145	1,826	1,527	1,447	374	278
Arab countries	262	247	256	555	818	394	22
Other countries	1,012	958	959	613	275	13	113
Multilateral creditors	4,399	4,735	5,070	6,167	7,700	2,241	1,519
Bondholders	5,457	0	115	11,059	0	0	0
Interest payments	3,773	3,733	3,841	4,111	4,697	1,695	735
Bilateral creditors	561	601	502	435	478	107	83
EU countries	339	288	225	207	281	39	49
Arab countries	52	185	181	172	144	66	2
Other countries	170	128	96	56	53	2	32
Multilateral creditors	1,121	1,344	1,502	1,661	1,842	268	652
Bondholders	2,091	1,788	1,837	2,015	2,377	1,320	0

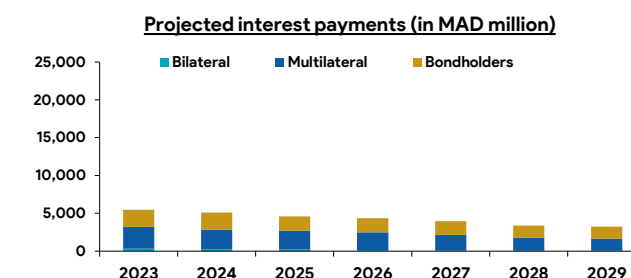
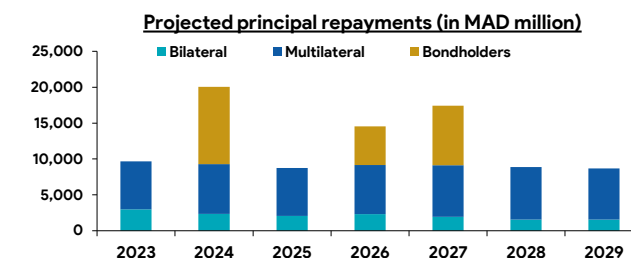
IV- Drawings (MAD million)							
Total drawings	16,799	6,247	25,516	62,979	18,441	3,421	7,556
Bilateral creditors	5,757	395	726	4,754	6,425	187	331
EU countries	351	348	690	4,599	4,624	187	321
Arab countries	4,695	0	19	135	0	0	0
Other countries	711	47	17	20	1,801	0	10
Multilateral creditors	11,042	5,852	14,203	20,750	12,016	3,234	7,225
Bondholders	0	0	10,587	37,475	0	0	0



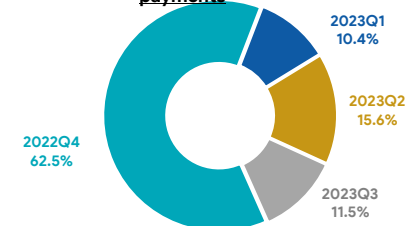
CENTRAL GOVERNMENT EXTERNAL DEBT STATISTICAL BULLETIN SEPTEMBER 2022

V- PROJECTED DEBT SERVICE BASED ON THE OUTSTANDING (MAD million)							
	2023	2024	2025	2026	2027	2028	2029
Total debt service payments	15,129	25,149	13,335	18,887	21,368	12,250	11,949
US\$ million equivalent	1,372	2,280	1,209	1,712	1,937	1,111	1,083
Principal payments	9,674	20,039	8,746	14,531	17,415	8,860	8,699
Bilateral creditors	2,980	2,345	2,082	2,316	1,933	1,553	1,545
EU countries	1,783	1,186	972	1,185	1,198	1,176	1,182
Arab countries	937	910	907	897	449	38	33
Other countries	260	249	203	234	286	339	330
Multilateral creditors	6,694	6,930	6,664	6,833	7,210	7,307	7,154
Bondholders	0	10,764	0	5,382	8,272	0	0
Interest payments	5,455	5,110	4,589	4,356	3,953	3,390	3,250
Bilateral creditors	340	276	206	156	114	95	81
EU countries	177	135	97	76	64	55	46
Arab countries	118	90	63	37	10	3	2
Other countries	45	51	46	43	40	37	33
Multilateral creditors	2,861	2,580	2,506	2,323	2,036	1,689	1,563
Bondholders	2,254	2,254	1,877	1,877	1,803	1,606	1,606

VI- SHORT-TERM PROJECTED DEBT SERVICE PAYMENTS							
	2022M10	2022M11	2022M12	2022Q4	2023Q1	2023Q2	2023Q3
Total debt service payments	1,096	1,929	15,305	18,330	3,053	4,561	3,381
US\$ million equivalent	99	175	1,388	1,662	277	414	307
Principal payments	988	1,518	14,205	16,711	1,974	2,708	2,485
Interest payments	108	411	1,100	1,619	1,080	1,853	896



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>