

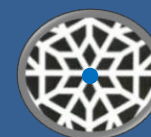


June 2023

Central government external debt statistical bulletin

DEPARTMENT OF **T**REASURY
AND EXTERNAL FINANCE

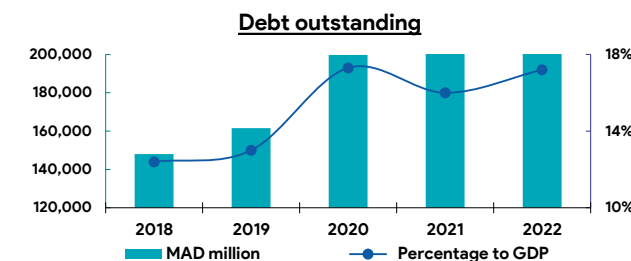
DEBT OUTSTANDING
DEBT COMPOSITION
DEBT SERVICE PAYMENTS
DRAWINGS
PROJECTED DEBT SERVICE -MT-
PROJECTED DEBT SERVICE -SHT-



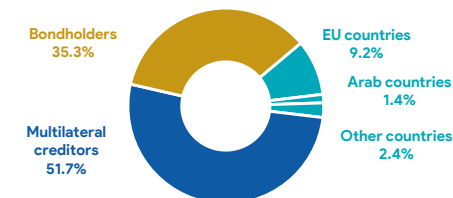
CENTRAL GOVERNMENT EXTERNAL DEBT STATISTICAL BULLETIN JUNE 2023

	2018	2019	2020	2021	2022	2023-Q1	2023-Q2
I- DEBT OUTSTANDING							
MAD million equivalent	147,983	161,568	199,703	203,779	228,864	252,677	244,751
€ million equivalent	13,511	15,009	18,263	19,377	20,509	22,729	22,626
US\$ million equivalent	15,471	16,842	22,426	21,958	21,906	24,720	24,773
Percentage to GDP	12.4%	13.0%	17.3%	16.0%	17.2%		
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	16.1%	13.3%	11.6%	13.0%	14.9%	13.3%	13.0%
EU countries	8.0%	6.5%	6.9%	8.0%	10.2%	9.2%	9.2%
Arab countries	4.1%	3.6%	2.5%	2.1%	1.7%	1.5%	1.4%
Other countries	4.0%	3.2%	2.2%	2.9%	3.0%	2.6%	2.4%
Multilateral creditors	55.2%	55.7%	51.7%	52.0%	56.2%	51.1%	51.7%
Bondholders	28.7%	31.0%	36.7%	35.0%	28.9%	35.6%	35.3%
Short term	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
B- BY CURRENCIES							
US Dollar (\$US)	28.5%	26.4%	33.5%	31.9%	31.5%	38.0%	37.6%
Euro (€)	63.2%	66.7%	60.6%	63.1%	63.8%	57.3%	57.5%
Japanese Yen (¥)	2.9%	2.5%	1.9%	1.6%	1.8%	1.6%	1.5%
Others	5.4%	4.4%	4.0%	3.4%	2.9%	3.1%	3.4%
C- BY INTEREST RATE							
Fixed	63.0%	64.3%	68.7%	72.2%	68.3%	71.3%	71.7%
Variable	37.0%	35.7%	31.3%	27.8%	31.7%	28.7%	28.3%

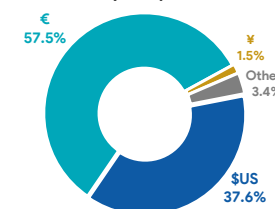
Last update: September 27, 2023
Next update: December 29, 2023



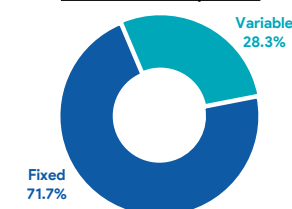
Breakdown by creditors



Currency composition



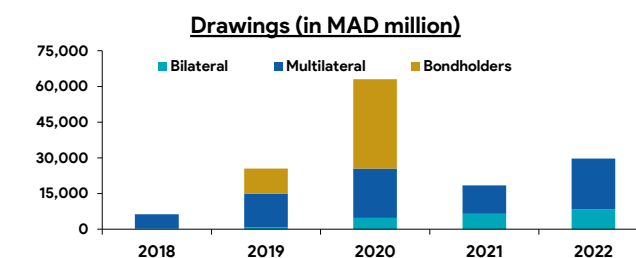
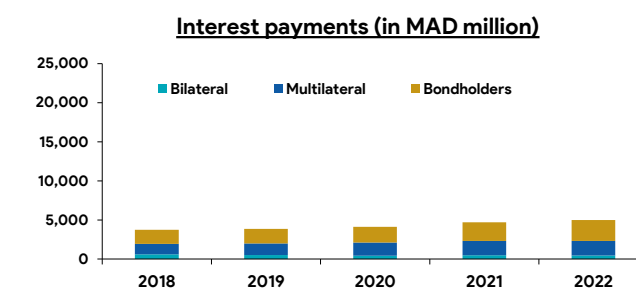
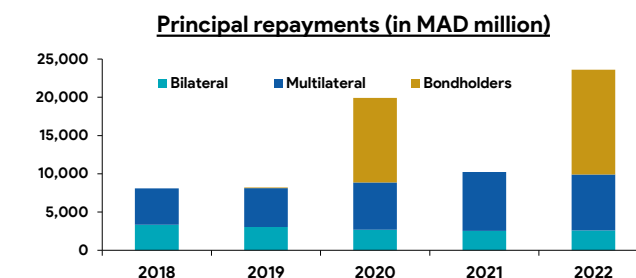
Interest rate composition



CENTRAL GOVERNMENT EXTERNAL DEBT STATISTICAL BULLETIN JUNE 2023

	2018	2019	2020	2021	2022	2023-Q1	2023-Q2
III- DEBT SERVICE PAYMENTS (MAD million)							
Total debt service payments	11,818	12,067	24,032	14,937	28,569	3,542	5,496
US\$ million equivalent	1,256	1,255	2,529	1,661	2,808	344	544
Percent to budget receipts	5.0%	4.8%	10.5%	5.8%	9.4%		
Principal payments	8,085	8,226	19,921	10,240	23,593	2,215	3,179
Bilateral creditors	3,350	3,041	2,695	2,540	2,582	413	845
EU countries	2,145	1,826	1,527	1,447	1,423	290	425
Arab countries	247	256	555	818	896	22	408
Other countries	958	959	613	275	263	101	12
Multilateral creditors	4,735	5,070	6,167	7,700	7,329	1,553	2,334
Bondholders	0	115	11,059	0	13,682	249	0
Interest payments	3,733	3,841	4,111	4,697	4,976	1,327	2,317
Bilateral creditors	601	502	435	478	449	125	126
EU countries	288	225	207	281	243	60	67
Arab countries	185	181	172	144	138	1	56
Other countries	128	96	56	53	68	64	3
Multilateral creditors	1,344	1,502	1,661	1,842	1,854	990	1,104
Bondholders	1,788	1,837	2,015	2,377	2,673	212	1,087

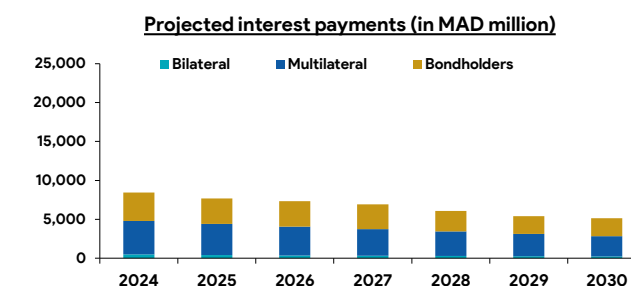
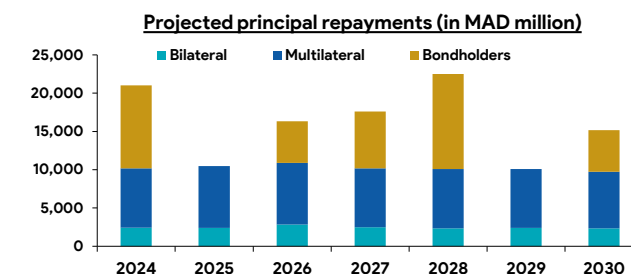
IV- Drawings (MAD million)							
Total drawings	6,247	25,516	62,979	18,441	29,707	29,539	3,842
Bilateral creditors	395	726	4,754	6,425	8,365	436	284
EU countries	348	690	4,599	4,624	7,387	424	284
Arab countries	0	19	135	0	0	0	0
Other countries	47	17	20	1,801	978	12	0
Multilateral creditors	5,852	14,203	20,750	12,016	21,342	3,018	3,558
Bondholders	0	10,587	37,475	0	0	26,085	0



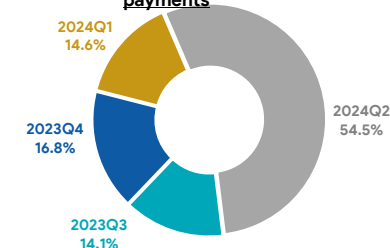
CENTRAL GOVERNMENT EXTERNAL DEBT STATISTICAL BULLETIN JUNE 2023

V- PROJECTED DEBT SERVICE BASED ON THE OUTSTANDING (MAD million)							
	2024	2025	2026	2027	2028	2029	2030
Total debt service payments	29,464	18,167	23,651	24,530	28,568	15,473	20,307
US\$ million equivalent	2,973	1,833	2,387	2,475	2,883	1,561	2,049
Principal payments	21,018	10,490	16,325	17,608	22,489	10,076	15,157
Bilateral creditors	2,415	2,396	2,840	2,501	2,329	2,404	2,325
EU countries	1,373	1,397	1,823	1,839	1,989	2,052	1,959
Arab countries	818	816	806	404	34	30	24
Other countries	224	183	211	258	306	322	342
Multilateral creditors	7,753	8,094	8,060	7,675	7,773	7,672	7,407
Bondholders	10,850	0	5,425	7,432	12,387	0	5,425
Interest payments	8,446	7,677	7,326	6,922	6,079	5,397	5,150
Bilateral creditors	477	401	353	315	292	265	240
EU countries	239	199	177	163	150	132	115
Arab countries	81	57	33	9	3	2	1
Other countries	157	145	143	143	139	131	124
Multilateral creditors	4,323	4,010	3,707	3,416	3,141	2,854	2,577
Bondholders	3,646	3,266	3,266	3,191	2,646	2,278	2,333

VI- SHORT-TERM PROJECTED DEBT SERVICE PAYMENTS							
	2023M07	2023M08	2023M09	2023Q3	2023Q4	2024Q1	2024Q2
Total debt service payments	1,139	1,161	1,850	4,150	4,962	4,293	16,064
US\$ million equivalent	115	117	187	419	501	433	1,621
Principal payments	735	680	745	2,160	2,934	2,240	13,645
Interest payments	404	481	1,105	1,990	2,028	2,053	2,419



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>