

APPENDIX G: DEBT

Table G1: Public Sector Debt for Purpose of Debt Ceiling¹

	Rs million				
	Jun 2016 Estimates	Jun 2016 Prov Actual	Jun 2017 Estimates	Jun 2018 Planned	Jun 2019 Planned
Budgetary Central Government Total Domestic Debt	184,502	197,901	213,483	227,255	239,978
Debt for Meeting Government Borrowing Requirement	182,988	185,095	203,482	219,255	233,778
Short Term	22,042	23,085	24,850	22,702	23,396
Treasury Notes	51,690	49,124	51,654	52,134	52,693
Five-Year Bonds	45,743	43,275	47,730	54,540	58,420
Long Term Bonds	63,513	69,611	79,248	89,879	99,269
Government Securities Issued for Mopping Up Excess Liquidity	1,514	12,806	10,000	8,000	6,200
Budgetary Central Government External Debt (excluding IMF SDR Allocations)	43,062	48,557	44,448	44,168	41,918
<i>As percent of GDP</i>	9.9%	11.5%	9.8%	9.1%	7.9%
Budgetary Central Government Total Debt	227,564	246,458	257,931	271,424	281,896
<i>As percent of GDP</i>	52.3%	58.4%	57.1%	55.8%	53.4%
<u>Less Cash Balance iro Government Securities Issued for Mopping up Excess Liquidity</u>	1,514	12,677	9,900	7,920	6,150
<u>Less Cash and Cash Equivalents</u>	-	6,968	3,400	2,400	2,400
Budgetary Central Government Net Debt	226,050	226,813	244,631	261,104	273,345
<i>As percent of GDP</i>	52.0%	53.7%	54.2%	53.6%	51.8%
Extra Budgetary Units Debt	131	139	119	96	74
<i>As percent of GDP</i>	0.03%	0.03%	0.03%	0.02%	0.01%
Central Government Debt	226,181	226,952	244,749	261,199	273,419
<i>As percent of GDP</i>	52.0%	53.7%	54.2%	53.7%	51.8%
General Government Debt	226,181	226,953	244,749	261,199	273,420
<i>As percent of GDP</i>	52.0%	53.7%	54.2%	53.7%	51.8%
Public Enterprises Total Debt - Discounted²	9,450	7,973	6,400	6,170	6,320
Domestic - Guaranteed & Non-Guaranteed	4,350	4,422	2,500	2,520	3,050
External - Guaranteed & Non-Guaranteed	5,100	3,551	3,900	3,650	3,270
<i>As percent of GDP</i>	2.2%	1.9%	1.4%	1.3%	1.2%
Public Sector Debt for the Purpose of Debt Ceiling	235,631	234,926	251,149	267,369	279,740
As Percent of GDP	54.2%	55.6%	55.6%	54.9%	53.0%

Table G2: Public Sector Debt³ - International Definition

Budgetary Central Government Debt - as above	227,564	246,458	257,931	271,424	281,896
IMF SDR Allocations	4,510	4,804	4,880	4,980	5,080
Budgetary Central Government Gross Debt	232,074	251,262	262,811	276,404	286,976
<i>As percent of GDP</i>	53.4%	59.5%	58.2%	56.8%	54.4%
Extra Budgetary Units Debt	131	139	119	96	74
General Government Total Debt	232,205	251,401	262,929	276,499	287,050
<i>As percent of GDP</i>	53.4%	59.5%	58.2%	56.8%	54.4%
Public Enterprises Total Debt	22,500	22,925	20,700	20,300	21,350
Domestic - Guaranteed & Non-Guaranteed	8,900	10,608	6,900	7,300	9,400
External - Guaranteed & Non-Guaranteed	13,600	12,317	13,800	13,000	11,950
<i>As percent of GDP</i>	5.2%	5.4%	4.6%	4.2%	4.0%
Public Sector Gross Debt - Domestic	193,426	208,533	220,407	234,579	249,402
Public Sector Gross Debt - External	61,279	65,793	63,223	62,220	58,997
Public Sector Gross Debt	254,705	274,326	283,629	296,799	308,400
As Percent of GDP	58.6%	65.0%	62.8%	61.0%	58.4%

(1) As per Section 7 of the Public Debt Management (PDM) Act 2008, as amended.

(2) Section 7 (1B) of the Public Debt Management Act 2008, as amended provides that for the purpose of Public Sector debt ceiling, public enterprise debt be discounted on the basis of criteria laid down in the schedule to the PDM Act.

(3) As per section 6 of the Public Debt Management Act 2008, as amended

Note: Figures may not add up to totals due to rounding

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Table G3: Total External Debt Servicing and Debt Service Ratio

	Rs million				
	2015/16 (Jul-Jun) Estimates	2015/16 (Jul-Jun) Prov Actual	2016/17 (Jul-Jun) Estimates	2017/18 (Jul-Jun) Planned	2018/19 (Jul-Jun) Planned
Government	7,953	3,275	7,935	4,105	5,395
- Capital Repayment	7,220	2,579	7,200	3,400	4,720
- Interest Payments and Management/Service Charges	733	696	735	705	675
Public Enterprises (Government Guaranteed) ¹	1,280	1,378	1,515	1,535	1,530
- Capital Repayment	1,060	1,123	1,250	1,280	1,300
- Interest Payments and Management/Service Charges	220	255	265	255	230
Public Enterprises (Non-Guaranteed)	265	216	235	250	260
- Capital Repayment	220	196	220	235	250
- Interest Payments and Management/Service Charges	45	20	15	15	10
Private Sector ²	4,880	4,055	4,262	4,401	4,622
- Capital Repayment	4,474	3,700	3,840	3,986	4,137
- Interest Payments	406	355	421	415	485
Total External Debt Servicing	14,378	8,924	13,947	10,291	11,807
Debt Service Ratio	6.3%	4.4%	6.4%	4.3%	4.6%

(1) Public Enterprises include Extra Budgetary Units

(2) Source - Bank of Mauritius

(3) Interest payments and management/service charges are shown on cash basis