

Statement of Public Sector Debt outstanding as at 31 December 2011

Particulars	Amount Outstanding Rs
Government Debt (Annex 1)	164,187,911,372
Domestic Government Debt	137,479,329,500
External Government Debt	26,708,581,872
Agencies-Extra Budgetary Units (Annex 2)	105,002,447
Domestic-Guaranteed	104,711,050
Domestic-Non-Guaranteed	291,397
Central Government Debt	164,292,913,819
Local Government Debt (Annex 2)	2,500,000
Domestic-Guaranteed	-
Domestic-Non-Guaranteed	2,500,000
Rodrigues Regional Assembly	-
General Government Debt	164,295,413,819
Public Enterprise Debt (Annex 2)	20,891,620,547
Domestic-Guaranteed	4,423,283,496
Domestic-Non-Guaranteed	5,105,688,101
External-Guaranteed	8,999,025,778
External-Non-Guaranteed	2,363,623,172
Total Domestic Public Sector Debt	147,115,803,544
Total External Public Sector Debt	38,071,230,822
Total Public Sector Debt	185,187,034,366

13 March 2012

J. VALAYTHEN
Accountant General

Annex 1

Statement of Domestic Public Debt outstanding as at 31 December 2011

Designation of Debt or Loan	Maturity Date	% Rate of Interest p.a	Amount Outstanding
A. INTERNAL LOANS			
1. Government of Mauritius Bonds-			
Fixed Interest Rate 5-Year Bonds			
	23.02.2012	12.85	500,000,000
	20.04.2012	10.95	500,000,000
	22.06.2012	11.25	500,000,000
	24.08.2012	10.50	750,000,000
	26.10.2012	10.50	502,200,000
	21.12.2012	10.55	750,000,000
	28.02.2013	9.85	750,000,000
	25.04.2013	9.08	750,000,000
	20.06.2013	8.75	750,000,000
	29.08.2013	9.45	168,300,000
	17.10.2013	10.50	304,100,000
	19.12.2013	10.33	1,000,000,000
	20.02.2014	9.25	1,000,000,000
	24.04.2014	7.00	1,000,000,000
	26.06.2014	8.40	2,527,600,000
	07.08.2014	8.40	1,500,000,000
	13.11.2014	8.08	1,742,800,000
	04.06.2015	6.69	3,000,000,000
	04.06.2015	6.69	257,000,000
	04.06.2015	6.69	1,500,000,000
	04.06.2015	6.69	1,500,000,000
	19.08.2016	6.75	902,400,000
	19.08.2016	6.75	1,800,000,000
			23,954,400,000
7-Year Bonds	22.09.2013	9.10	193,200,000
	24.11.2013	11.75	508,400,000
	25.05.2014	11.25	787,000,000
	14.09.2014	10.60	460,100,000
	25.01.2015	10.60	520,600,000
	14.03.2015	10.00	394,000,000
	26.09.2015	10.00	289,200,000
	28.11.2015	9.50	199,300,000
	22.05.2016	7.50	256,300,000
	25.09.2016	7.50	345,700,000
	04.12.2016	7.50	438,600,000
			4,392,400,000
7-Year Inflation Indexed Bonds	23.06.2016	Indexed	150,600,000
			150,600,000

Annex 1
Statement of Domestic Public Debt outstanding as at 31 December 2011

Designation of Debt or Loan	Maturity Date	% Rate of Interest p.a.	Amount Outstanding
B. INTERNAL LOANS - continued			
10-Year Bonds	09.07.2020	8.75	2,000,000,000
	09.07.2020	8.75	622,400,000
	09.07.2020	8.75	939,100,000
	16.09.2021	8.00	1,287,400,000
	16.09.2021	8.00	1,341,200,000
13-Year Bonds	22.09.2019	9.50	184,500,000
	24.11.2019	12.00	262,800,000
	25.05.2020	11.50	280,300,000
	14.09.2020	10.75	348,900,000
	25.01.2021	10.75	185,700,000
	14.03.2021	10.15	252,500,000
	26.09.2021	10.15	299,500,000
	28.11.2021	9.65	391,700,000
	22.05.2022	7.65	159,800,000
	25.09.2022	7.65	340,300,000
	04.12.2022	7.65	296,100,000
15-Year Bonds	20.08.2025	9.25	2,892,300,000
	20.08.2025	9.25	1,548,500,000
			4,440,800,000
15-Year Inflation Indexed Bonds	15.12.2025	Indexed	621,100,000
	9.12.2026	„	1,000,000,000
			1,621,100,000
20-Year Bonds	22.09.2026	9.75	227,100,000
	24.11.2026	12.25	228,800,000
	25.05.2027	11.75	327,900,000
	14.09.2027	10.90	191,000,000
	25.01.2028	10.90	293,700,000
	14.03.2028	10.30	353,500,000
	26.09.2028	10.30	411,300,000
	28.11.2028	9.80	409,000,000
	22.05.2028	7.80	167,300,000
	25.09.2029	7.80	314,000,000
	04.12.2029	7.80	265,300,000
Total Bonds			46,940,400,000

Annex 1
Statement of Domestic Public Debt outstanding as at 31 December 2011

Designation of Debt or Loan	Maturity Date	% Rate of Interest p.a	Amount Outstanding
B. INTERNAL LOANS - continued			
2. Mauritius Development Loan Stocks-Fixed Interest Rate			
	14.01.2012	8.50	195,900,000
	15.01.2012	11.75	300,000,000
	15.01.2012	10.00	636,000,000
	01.08.2012	8.75	401,600,000
	16.09.2012	8.50	260,700,000
	16.12.2012	8.50	423,600,000
	30.09.2013	10.00	44,000,000
	31.03.2014	8.81	247,000,000
	19.05.2014	7.75	148,900,000
	19.05.2014	9.00	399,900,000
	21.11.2014	8.50	497,000,000
	19.03.2015	8.50	476,700,000
	01.06.2015	9.75	688,500,000
	24.12.2015	8.75	522,900,000
	14.01.2016	8.75	786,200,000
	15.03.2016	10.19	1,406,500,000
	16.09.2016	8.75	283,100,000
	16.12.2016	8.75	264,900,000
	15.01.2017	10.25	31,000,000
	19.05.2018	9.25	200,100,000
	19.05.2018	8.00	168,400,000
	16.09.2018	9.00	299,100,000
	21.11.2018	8.75	496,300,000
	16.12.2018	9.00	409,400,000
	19.03.2019	8.75	405,300,000
	24.12.2019	9.00	580,600,000
	14.01.2020	9.00	517,900,000
Total Fixed Interest Rate Mauritius Development Loan Stocks			11,091,500,000
3. Mauritius Development Loan Stocks-Variable Interest Rate			
1% above Bank Rate	31.10.2012	-	497,179,500
Total Variable Interest Rate Mauritius Development Loan Stocks			497,179,500
Total Mauritius Development Loan Stocks			11,588,679,500

Annex 1

Statement of Domestic Public Debt outstanding as at 31 December 2011

Designation of Debt or Loan	Maturity Date	% Rate of Interest p.a.	Amount Outstanding
B. INTERNAL LOANS - continued			
4. Treasury Bills			
91-Day			1,035,000,000
182-Day			3,809,500,000
273-Day			4,232,200,000
364-Day			23,016,300,000
Total Treasury Bills (Nominal Amount)			32,093,000,000
5. Treasury Notes			
2-Year			12,268,100,000
3-Year			13,680,700,000
4-Year			16,662,320,000
Total Treasury Notes (Nominal Amount)			42,611,120,000
6. Advances from Road Development Authority			1,300,000,000
7. Advances from Special Funds			2,946,130,000
TOTAL DOMESTIC GOVERNMENT DEBT			137,479,329,500

Annex 1

Statement of External Debt outstanding as at 31 December 2011

Designation of Loan	Rate of Interest p.a %	Amount outstanding	
		Foreign Currency	Rupee Equivalent
B. EXTERNAL LOANS			
1. Loans in U.S. Dollar			
Loans from International Bank for Reconstruction and Development (I.B.R.D.)			
1. Environmental Sewerage and Sanitation Project	6 m Libor based	1,049,023.27	
2. Financial Sector Supervisory Authority Project	do	651,500.41	
3. Public Expenditure Reform Loan	do	22,000,000.00	
4. First Trade and Competitiveness Development Policy Loan	do	30,000,000.00	
5. Second Trade and Competitiveness Development Policy Loan	do	30,000,000.00	
6. Third trade and Competitiveness Development Policy Loan	do	30,000,000.00	
7. Economic Transition Technical Assistance Project	do	1,562,813.08	
8. Fourth trade and Competitiveness Development Policy Loan	Libor based	50,000,000.00	
9. IBRD Infrastructure Project Loan	do	4,205,900.96	
10. Manufacturing & Services Development & Compe	do	293,844.58	
		169,763,082.30	5,027,279,038
Loans from International Development Association (I.D.A.)			
1. Tea Development Project	Interest Free	1,543,889.74	
2. Industrial Development Project	do	1,050,660.57	
3. Coromandel Industrial Estate Project	do	1,320,000.00	
4. Rural Development Project	do	1,320,000.00	
5. Education Project	do	1,312,500.00	
		6,547,050.31	193,881,074
Loans from Arab Bank for Economic Development in Africa (B.A.D.E.A.)			
1. Rehabilitation of Sewerage & Surface Drainage Networks in Housing Estates	3	1,272,000.00	
2. Small and Medium Scale Investment Projects	5	364,904.00	
3. Mare-aux-Vacoas Integrated Water Supply Project	3	520,443.46	
4. Midlands Dam Project	4	3,513,354.77	
5. Power Transmission Project	3	5,885,272.15	
6. Rehabilitation of Victoria Hospital (Phase I)	3	916,772.43	
7. Pailles Guibies Sewerage Project	3	206,076.12	
8. Terre Rouge - Verdun - Ebene Road (Phase II)	3	1,195,926.03	
		13,874,748.96	410,879,878
Loan from Merrill Lynch Pierce Fenner and Smith Inc.			
1. Housing Project	13-week USTB ¹ rate based	780,487.66	23,112,971
Loans from Government of India			
1. Financing of the Cyber City & IT Education Project; International Conference Centre	4.25	2,400,143.36	
2. Dollar Credit Line Agreement	1	15,000,000.00	
		17,400,143.36	515,279,145

Annex 1

Statement of External Debt outstanding as at 31 December 2011

Designation of Loan	Rate of Interest p.a %	Amount outstanding	
		Foreign Currency	Rupee Equivalent
B. EXTERNAL LOANS			
<u>Loans in U.S. Dollar -continued</u>			
Loan from European Investment Bank			
1. Baie du Tombeau Sewerage Project	Variable	3,031,495.32	89,773,187
Loans from African Development Bank			
1. Development Budget Support Loan	6m Libor based	30,000,000.00	
2. Plaines Wilhems Sewerage Project	do	10,350,515.78	
3. Competitiveness & Public Sector Efficiency Programme	Libor based	124,999,964.00	
		165,350,479.78	4,896,606,433
Loans from African Development Fund			
1. Development of Wastewater Facilities in Mauritius and Rodrigues	Interest Free	867,569.95	
2. Cyclone Rehabilitation Works	do	2,046,616.03	
		2,914,185.98	86,299,247
TOTAL LOANS IN U.S. DOLLAR		379,661,673.67	11,243,110,973.23
<u>2. Loans in Japanese Yen</u>			
Loans from Japan Bank for International Cooperation			
1. La Butte Landslide Protection Project	3	536,080,000.00	
2. Environmental Sanitation and Sewerage Project	1.8	2,939,424,000.00	
3. Grand Baie Sewerage Project Phase IB	0.6	4,906,265.00	
		3,480,410,265.00	1,330,452,952
TOTAL LOANS IN JAPANESE YEN		3,480,410,265.00	1,330,452,952
<u>3. Loans in EURO</u>			
Loans from Agence Francaise de Developpement			
1. Construction of a new hotel and catering school at Ebene	5	450,157.60	
2. Construction of Lycee Polytechnique at Camp Levieux	5	485,543.50	
3. Northern Plains Irrigation Project	3.5	1,934,806.72	
4. Grand-Baie Sewerage Project	3.5	4,837,324.59	
5. Budget Support and Public Sector Efficiency Project	4.88	24,000,000.00	
6. Budget Support Programme	4.435	48,000,000.00	
7. Terre Rouge Verdun Road Project	1.8	14,355,050.13	
8. Aide Programme Environnement	2.366	70,000,000.00	
9. Grand Baie Sewerage Project Phase II	2.366	16,500.00	
		164,079,382.54	6,283,370,731
Loans from European Development Fund			
1. Terre Rouge - Mapou Road Project	1	1,117,340.00	
2. Mauritius Housing Project	1	1,063,088.00	
3. Maize Processing Plants	1	376,553.22	

Annex 1

Statement of External Debt outstanding as at 31 December 2011

Designation of Loan	Rate of Interest p.a %	Amount outstanding	
		Foreign Currency	Rupee Equivalent
B. EXTERNAL LOANS			
<u>Loans in EURO - continued</u>			
Loans from European Development Fund -continued			
4. Phoenix- Nouvelle France Road	1	4,097,997.80	
5. National Derocking Project	1	684,756.85	
6. Industrial Diversification Programme	1	3,207,847.95	
7. Agricultural Diversification Programme	1	2,734,400.00	
8. Regional Meteorological Project	1	790,772.04	
		14,072,755.86	538,911,964
Loans from European Investment Bank			
1. Rehabilitation and Extension of the electricity - generation and distribution system	1	164,100.00	
2. Maize Storage Installation	1	677,508.72	
		841,608.72	32,229,153
Loan from Nordic Development Fund			
1. Environmental Investment Programme	6 m Libor based	2,923,689.60	111,961,816
Loans from Kreditanstalt fur Wiederaufbau (K.F.W.)			
1. Rodrigues Electrification Project	2	55,730.73	
2. Purchase of Goods and Services	2	125,266.56	
3. Baie Tombeau Sewerage Project	2	186,223.89	
		367,221.18	14,062,625
Loans from African Development Bank			
1. Plaines Wilhems Sewerage Project	6 m Euribor based	1,627,815.65	
2. Competitiveness & Public Sector Efficiency Programme	Euribor based	49,812,706.68	
		51,440,522.33	1,969,899,370
Loan from African Development Fund			
1. Development of Wastewater Facilities in Mauritius and Rodrigues	Interest Free	26,386.49	1,010,463
Loan from International Bank for Reconstruction and Development (I.B.R.D.)			
1. Third Trade and Competitiveness Development Policy Loan	6m Libor based	22,700,000.00	869,289,690
TOTAL LOANS IN EURO		256,451,566.72	9,820,735,812
<u>4. Loans in Pound Sterling</u>			
Loan from International Bank for Reconstruction and Development (I.B.R.D.)			
1. Third Trade and Competitiveness Development Policy Loan	6 m Libor based	28,000,000.00	1,279,404,000

Annex 1

Statement of External Debt outstanding as at 31 December 2011

Designation of Loan	Rate of Interest p.a %	Amount outstanding	
		Foreign Currency	Rupee Equivalent
B. EXTERNAL LOANS			
5. Loans in Renminbi Yuan		Renminbi Yuan	
Loans from Government of the People's Republic of China			
1. Housing Project :-			
(a) Beau Vallon	Interest Free	13,117,500.00	
(b) Cite Attlee; Recreation Centre for Senior Citizens	do	1,985,400.00	
2. Economic & Technical Coop. - Container Inspection Equipment	do	20,000,000.00	
3. Economic & Technical Coop. - MBC Building Project	do	17,116,020.00	
4. Economic & Technical Coop. - CCTV/Communications system	do	20,000,000.00	
5. Economic & Technical Coop. - Mauritius Police Force-CCTV	do	30,000,000.00	
6. Economic & Technical Coop. - Container Xray & CCTV	do	19,000,000.00	
7. Economic & Technical Coop. Project	do	40,000,000.00	
8. Economic & Technical Coop.	do	13,034,000.00	
9. Economic & Technical Coop.	do	29,200,000.00	
10. Plaines Wilhems Sewerage Project Stage 1 Lot 2	3	310,946,928.91	
11. Economic & Technical Coop.	Interest Free	5,500,000.00	
		519,899,848.91	2,448,572,318
TOTAL LOANS IN RENMINBI YUAN		519,899,848.91	2,448,572,318
6. Loans in Kuwaiti Dinars		Kuwaiti Dinar	
Loans from Kuwait Fund for Arab Economic Development			
1. Mare aux Vacoas Project (Phase II)	3	235,200.00	
2. Midlands Dam Project	3.5	1,692,800.00	
3. CEB-132KV Transmission Line Project	3.5	1,173,000.00	
4. Extension of Fort George Power Station	3.5	912,000.00	
		4,013,000.00	427,440,281
7. Loan in Special Drawing Rights		Special Drawing Rights	
Loan from International Fund for Agricultural Development			
1. Rural Diversification Programme	Variable	3,541,110.21	158,865,536
TOTAL EXTERNAL GOVERNMENT DEBT			26,708,581,872

Loans Act 1974 has been repealed and replaced by Public Debt Management Act 2008

Exchange rates used are the selling rates that would have applied on Government transactions on 31 December 2011 for the different currencies.

¹ USTB: United States Treasury Bills

² ABC : Average Borrowing Cost

The Statement takes into account loan repayments due on 1 January 2012 but paid on 30 December 2011

Annex 2

Public Corporations Debt as at 31 December 2011

Parastatals		Domestic Debt 31 Dec 2011		External Debt		TOTAL
		Guaranteed	Non-Guaranteed	Guaranteed	Non-Guaranteed	Rs
A	Agencies-Extra Budgetary Unit					
1	Islamic Cultural Centre Trust Fund	80,860,000	-	-	-	80,860,000
2	Private Secondary Schools Authority	-	291,397	-	-	291,397
3	Small Entrepreneurs	23,851,050	-	-	-	23,851,050
	Total Agencies-Extra Budgetary Unit	104,711,050	291,397	-	-	105,002,447
B	Local Government					-
1	Municipal Council of Beau Bassin/Rose Hiil	-	2,500,000	-	-	2,500,000
	Total Local Government Debt	-	2,500,000	-	-	2,500,000
C	Public Enterprise Debt					
C.1	Non-Financial Public Corporation					
1	Air Mauritius	-	662,734,055	642,675,250	2,035,030,150	3,340,439,455
2	Airports of Mauritius	-	166,666,668	6,843,547,713	-	7,010,214,381
3	Airports of Rodrigues Ltd	-	3,215,693	-	-	3,215,693
4	Business Parks of Mauritius Ltd	97,635,637	-	-	-	97,635,637
5	BPML Freeport Services	-	7,785,821	-	-	7,785,821
6	Cargo Handling Corporation	-	391,071,615	501,546,282	-	892,617,897
7	Casino de Maurice Ltd	-	5,128,207	-	-	5,128,207
8	Central Electricity Board	2,257,496,961	2,021,745,566	461,323,111	38,089,114	4,778,654,752
9	Central Water Authority	-	-	0	254,902,069	254,902,069
10	Cyber Properties Investment Ltd	363,833,001	112,500,000	-	-	476,333,001
11	Editions de L'Ocean Indien	-	35,129,510	-	-	35,129,510
12	Mauritius Broadcasting Corporation	-	332,723,739	-	-	332,723,739
13	Mauritius Ports Authority	-	-	69,240,479	-	69,240,479
14	Mauritius Post Ltd	-	44,398,489	-	-	44,398,489

Annex 2

Public Corporations Debt as at 31 December 2011

Parastatals	Domestic Debt 31 Dec 2011		External Debt		TOTAL	
	Guaranteed	Non-Guaranteed	Guaranteed	Non-Guaranteed	Rs	
Non-Financial Public Corporation <i>continued</i>						
15	Mauritius Shipping Corporation	17,333,335	-	-	17,333,335	
16	Mauritius SPMPC	-	6,312,674	-	6,312,674	
17	Mauritius Sugar Terminal Corporation	-	4,000,000	-	4,000,000	
18	Mauritius Telecom	-	-	35,601,838	35,601,838	
19	National Housing Devt. Co.	285,785,226	5,616,840	66,833,750	358,235,816	
20	National Transport Corporation	105,220,860	172,760,906	-	277,981,766	
21	Road Development Authority	-	-	190,487,650	190,487,650	
22	Rose-Belle Sugar Estate	-	84,270,609	-	84,270,609	
23	State Land Development Co. Ltd	-	90,869,429	-	90,869,429	
24	Tobacco Board	-	8,835,255	-	8,835,255	
	<i>Sub-total Non Financial Corporation</i>	3,127,305,020	4,155,765,076	8,775,654,236	2,363,623,172	18,422,347,504
C.2 Financial Public Corporation						
1	Development Bank of Mauritius Ltd	51,169,962	251,012,027	223,371,542	-	525,553,531
2	Mauritius Housing Company	1,244,808,514	199,185,548	-	-	1,443,994,062
3	MCS Mutual Aid Association Ltd	-	499,725,450	-	-	499,725,450
	<i>Sub-total Financial Public Corporation</i>	1,295,978,476	949,923,025	223,371,542	-	2,469,273,043
	Total Public Enterprise Debt	4,423,283,496	5,105,688,101	8,999,025,778	2,363,623,172	20,891,620,547
	Total	4,527,994,546	5,108,479,498	8,999,025,778	2,363,623,172	20,999,122,994