

APPENDIX G: DEBT

Table G1: Public Sector Gross Debt¹

	Jun 2017		Jun 2018	Jun 2019	Jun 2020
	Estimates	Revised Estimates	Estimates	Planned	Planned
Budgetary Central Government Domestic Debt	213,482	219,266	223,968	248,021	264,556
Government Securities Issued for Meeting Government Borrowing Requirement	203,482	204,829	223,068	247,121	264,556
<i>Treasury Bills</i>	24,850	26,397	24,015	30,239	29,498
<i>Treasury Notes</i>	51,654	51,354	54,334	55,893	58,649
<i>Five-Year Bonds</i>	47,730	48,530	55,340	61,220	66,466
<i>Long Term Bonds</i>	79,248	78,548	89,379	99,769	109,943
Government Securities Issued for Mopping up Excess Liquidity	10,000	14,437	900	900	-
Budgetary Central Government External Debt	49,328	46,108	45,406	43,532	43,567
o/w Long Term Debt Liability - IMF SDR Allocations	4,880	4,650	4,700	4,720	4,750
Budgetary Central Government External Debt as % of GDP	10.9%	10.3%	9.5%	8.4%	7.8%
Budgetary Central Government Gross Debt (incl. SDR Allocations)	262,810	265,374	269,374	291,553	308,123
Budgetary Central Government Gross Debt as % of GDP	58.2%	59.3%	56.3%	56.6%	55.2%
Extra Budgetary Units Debt	119	116	94	74	48
Domestic - Guaranteed	24	24	24	24	24
External - Guaranteed	95	92	70	50	24
General Government Debt	262,929	265,490	269,468	291,627	308,171
General Government Debt as % of GDP	58.2%	59.4%	56.3%	56.6%	55.2%
Public Enterprises Debt	20,700	30,170	32,100	32,050	38,900
Domestic - Guaranteed & Non-Guaranteed	6,900	17,400	14,600	14,550	13,200
External - Guaranteed & Non-Guaranteed ³	13,800	12,770	17,500	17,500	25,700
Public Enterprises Debt as % of GDP	4.6%	6.7%	6.7%	6.2%	7.0%
Public Sector Gross Debt	283,629	295,660	301,568	323,677	347,071
Domestic	220,406	236,690	238,592	262,595	277,780
External	63,223	58,970	62,976	61,082	69,291
Public Sector Gross Debt as % of GDP³	62.8%	66.1%	63.0%	62.8%	62.2%

Table G2: Public Sector Net Debt²

Budgetary Central Government Domestic Debt (as above)	213,482	219,266
Budgetary Central Government External Debt (excl. SDR Allocations)	44,448	41,458
Budgetary Central Government Debt (excl. SDR Allocations)	257,930	260,724
<i>Less Cash Balance iro Government Securities Issued for Mopping up Excess Liquidity</i>	9,900	14,236
<i>Less Cash and Cash Equivalents</i>	3,400	4,900
Budgetary Central Government Net Debt	244,630	241,588
Budgetary Central Government Net Debt as % of GDP	54.2%	54.0%
Extra Budgetary Units Debt	119	116
General Government Net Debt	244,749	241,704
General Government Net Debt as % of GDP	54.2%	54.0%
Public Enterprises Debt - Discounted²	6,400	15,600
Domestic - Guaranteed & Non-Guaranteed	2,500	12,000
External - Guaranteed & Non-Guaranteed	3,900	3,600
Public Enterprises Debt as % of GDP	1.4%	3.5%
Public Sector Net Debt	251,149	257,304
Public Sector Net Debt as % of GDP	55.6%	57.5%

(1) Public Sector Debt, as per Section 6(1) of the Public Debt Management (PDM) Act 2008, comprises gross debt of Government, Extra Budgetary Units, Local Government, Rodrigues Regional Assembly and Public Enterprises.

(2) For computation of Public Sector Net Debt, Section 7 of the PDM Act provides for (i) the exclusion of IMF SDR Allocations; (ii) the setting off of cash balances in respect of Government securities issued for mopping up excess liquidity and Government cash and cash equivalents; and (iii) the discounting of public enterprises debt according to the level of risk which they represent to public finance.

The PDM Act will be amended for public sector debt ceiling to be based on gross debt instead of net debt with effect from 1st July 2017.

(3) Includes acquisition of 2 aircrafts by Air Mauritius Ltd assumed to be financed by way of loans in 2019/20. The mode of financing is yet to be finalised. Excluding these loans, Public Sector Gross Debt would amount to 60.5% of GDP by end June 2020.

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Table G3: Total External Debt Servicing and Debt Service Ratio

	Rs million				
	2016/17		2017/18	2018/19	2019/20
	Estimates	Revised Estimates	Estimates	Planned	Planned
Government	7,935	7,430	3,855	5,025	5,295
- Capital Repayment ¹	7,200	6,700	3,100	4,300	4,600
- Interest Payments and Management/Service Charges	735	730	755	725	695
Public Enterprises (Government Guaranteed) ²	1,515	1,547	1,570	1,630	2,520
- Capital Repayment	1,250	1,217	1,210	1,215	1,910
- Interest Payments and Management/Service Charges	265	330	360	415	610
Public Enterprises (Non-Guaranteed)	235	212	224	234	242
- Capital Repayment	220	203	213	225	235
- Interest Payments and Management/Service Charges	15	9	11	9	7
Private Sector (Long Term) ³	4,262	3,721	3,854	3,973	4,094
- Capital Repayment	3,840	3,267	3,365	3,466	3,570
- Interest Payments	421	454	489	507	524
Total External Debt Servicing	13,947	12,910	9,503	10,862	12,151
Debt Service Ratio ¹	6.4%	6.6%	4.6%	4.9%	5.1%

(1) Includes early repayment of some Rs 4.2 billion in 2016/17. Excluding the early repayment, the debt service ratio would be 4.4%.

(2) Include Extra Budgetary Units

(3) Source - Bank of Mauritius

(4) Figures for interest payments and management/service charges are on cash basis

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Table G4: Gross External Debt Stock (end of period)

	Rs million				
	Jun 2017		Jun 2018	Jun 2019	Jun 2020
	Estimates	Revised Estimates	Estimates	Planned	Planned
Budgetary Central Government	49,328	46,108	45,406	43,532	43,567
<i>Long Term</i>	49,328	46,108	45,406	43,532	43,567
<i>o/w IMF SDR Allocations</i>	4,880	4,650	4,700	4,720	4,750
Public Enterprises	13,800	12,770	17,500	17,500	25,700
<i>Long Term</i>					
- <i>Government Guaranteed and Non-Guaranteed</i> ¹	13,800	12,770	17,500	17,500	25,700
Extra Budgetary Unit	95	92	70	50	24
<i>Long Term</i>					
- <i>Government Guaranteed</i>	95	92	70	50	24
Monetary Authorities ²	346	346	356	378	378
<i>Short Term</i>	336	336	356	378	378
<i>Long Term</i>	10	10	-	-	-
Other Deposit Taking Institutions ²	351,163	295,000	308,673	323,172	338,601
<i>Short Term</i>	189,076	165,000	166,198	174,005	182,312
<i>Long Term</i>	162,087	130,000	142,475	149,167	156,289
Global Business ²	6,518,117	6,545,461	6,934,833	6,862,816	7,194,315
<i>Long Term</i>	6,518,117	6,545,461	6,934,833	6,862,816	7,194,315
Other Private Sector - Unaffiliates	14,197	17,170	18,629	22,352	27,439
<i>Short Term</i> ²	4,955	6,489	6,907	7,240	8,027
<i>Long Term</i> ³	9,243	10,681	11,722	15,112	19,412
Other Private Sector - Affiliates ²	15,525	15,453	15,917	16,394	16,886
<i>Long Term</i>	15,525	15,453	15,917	16,394	16,886
Total External Debt ⁴	6,962,571	6,932,400	7,341,384	7,286,194	7,646,910
<i>Short Term</i>	194,367	171,825	173,461	181,623	190,717
<i>Long Term</i>	6,768,204	6,760,575	7,167,923	7,104,571	7,456,193
External Debt excluding Deposit Taking Institutions and Global Business ⁵	93,291	91,939	97,878	100,206	113,994
<i>As % of GDP</i>	20.7%	20.6%	20.4%	19.4%	20.4%
<i>As % of Exports of Goods & Services</i>	42.9%	46.7%	47.1%	45.4%	47.7%

(1) Includes acquisition of 2 aircrafts by Air Mauritius Ltd assumed to be financed by way of loans in 2019/20. The mode of financing is yet to be finalised. Excluding these loans, external debt as percent of GDP and exports of goods and services would amount to 18.8% and 43.9% respectively by end June 2020.

(2) Source - Bank of Mauritius

(3) Source - Bank of Mauritius and Ministry of Finance & ED

(4) In line with the recommendation of IMF, the coverage of Gross External Debt has been extended. The cross border transactions of global business entities are being included as part of Gross External Debt. To maintain consistency, the external position of deposit taking institutions and monetary authorities are also included in the Gross External Debt.

(5) Debt of 'Other Deposit Taking Institutions' and 'Global Business' are excluded as their debt are matched with almost the same level of asset.

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TABLE G5 : GOVERNMENT EXTERNAL DEBT SERVICING - FY 2017/18

Rs 000

	Loan	Mgt/ Service Charges	Interest	Capital Repayments	Total
1	I.D.A. Loan for the DBM Coromandel Project 411 MAS. (2023) USD 4,000,000. Service charge of 0.75%. Repayable over 40 years by semi-annual instalments commencing July 1983.	263	-	6,363	6,626
2	I.D.A. Loan for the Tea Development Authority 239 MAS. (2021) USD 5,200,453. Service charge of 0.75%. Repayable over 40 years by semi-annual instalments commencing August 1981.	162	-	5,745	5,907
3	I.D.A. Loan for the DBM Industrial Project 313 MAS. (2022) USD 3,502,199. Service charge of 0.75%. Repayable over 40 years by semi-annual instalments commencing July 1982.	188	-	5,571	5,759
4	I.D.A. Loan for the Education Project 501 MAS. (2024) USD 3,500,000. Service charge of 0.75%. Repayable over 40 years by semi-annual instalments commencing August 1984.	188	-	3,712	3,900
5	I.D.A. Loan for Rural Development Project 419 MAS. (2023) USD 4,000,000. Service charge of 0.75%. Repayable over 40 years by semi-annual instalments commencing July 1983.	263	-	6,363	6,626
6	I.B.R.D First Trade and Competitiveness DPL - 7416 MU. (2021) USD 30,000,000. Floating Interest Rate. Repayable over 10 years by semi-annual instalments commencing March, 2012. <i>Note : Remaining balance of USD 15,000,000 converted into EURO 13,431,232 at fixed interest rate of 0% in October 2016.</i>	-	2,545	103,711	106,255
7	I.B.R.D Second Trade and Competitiveness DPL - 4889 MU. (2023) USD 30,000,000. Floating Interest Rate. Repayable over 10 years by semi-annual instalments commencing November, 2013. <i>Note : Remaining balance of USD 18,000,000 to be converted into EURO at fixed interest rate by end June 2017.</i>	-	6,728	106,052	112,780
8	I.B.R.D Loan for Mauritius Economic Transition Technical Assistance Project - 7641 MU. (2024) USD 2,097,477.08. Floating Interest Rate. Repayable over 10 years by semi-annual instalments commencing February, 2014.	-	705	5,524	6,229
9	I.B.R.D Third Trade and Competitiveness DPL - 7679 MU. (2028) USD 30,000,000, EUR 22,700,000 and GBP 28,000,000. Floating Interest Rate. Repayable over 15 years by semi-annual instalments commencing June, 2014. <i>Note : Remaining balance of the USD component of 25,005,000 converted into EURO 22,379,844 at fixed interest rate of 0.65% in October 2016.</i>	-	15,153	212,655	227,807
10	I.B.R.D Forth Trade and Competitiveness DPL - 7808 MU. (2029) USD 50,000,000. Floating Interest Rate. Repayable over 15 years by semi-annual instalments commencing December, 2014.	-	16,447	117,718	134,165
11	I.B.R.D Loan for Infrastructure Project - 7734 MU. (2029) USD 50,000,000. Floating Interest Rate. Repayable over 15 years by semi-annual instalments commencing January, 2015.	-	17,632	112,455	130,087
12	I.B.R.D Loan for Manufacturing and Services Development and Competitiveness Project - 7822 MU. (2030) USD 293,845. Floating Interest Rate. Repayable over 15 years by semi-annual instalments commencing April, 2015.	-	244	696	940
13	I.B.R.D Public Sector Performance DPL - 8138 MU. (2030) USD 20,000,000. Fixed interest rate of 2.40%. Repayable over 13 years by semi-annual instalments commencing August, 2017.	-	18,642	54,940	73,582
14	I.B.R.D Private Sector Performance DPL - 8139 MU. (2030) GBP 9,600,000. Fixed interest rate of 2.80%. Repayable over 13 years by semi-annual instalments commencing August, 2017.	-	14,056	34,309	48,365
15	I.B.R.D Second Public Sector Performance DPL - 8247 MU. (2030) USD 20,000,000. Fixed interest rate of 3.53%. Repayable over 13 years by semi-annual instalments commencing April, 2018.	-	26,958	27,720	54,678
16	I.B.R.D Second Private Sector Performance DPL - 8248 MU. (2030) GBP 9,600,000. Fixed interest rate of 3.32%. Repayable over 13 years by semi-annual instalments commencing April, 2018.	-	16,578	17,405	33,982
17	I.B.R.D First Regional Accelerated Program for Economic Intergration DPL - 8603 MU. (2033) Euro 13,700,000. Floating Interest Rate. Repayable over 13 years by semi-annual instalments commencing May, 2021.	-	6,813	-	6,813
18	B.A.D.E.A Loan for Pailles-Guibies Sewerage Project. (2027) USD 4,000,000. Fixed interest rate 3%. Repayable by 34 semi-annual instalments commencing November, 2016.	-	2,755	6,681	9,437

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TABLE G5 : GOVERNMENT EXTERNAL DEBT SERVICING - FY 2017/18

Rs 000

	Loan	Mgt/ Service Charges	Interest	Capital Repayments	Total
19	B.A.D.E.A Loan for Harzardous Complex. (2027) USD 3,100,000. Fixed interest rate of 3%. Repayable by 20 semi-annual instalments commencing June, 2020.	-	3,122	-	3,122
20	O.F.I.D Loan for Pailles-Guibies Sewerage Project. (2026) USD 4,000,000. Floating Interest Rate. Repayable by 30 semi-annual instalments commencing September, 2016.	-	2,518	9,427	11,945
21	O.F.I.D Loan for Terre Rouge Verdun-Ebene Link Road Phase II. (2029) USD 8,070,000. Floating Interest Rate. Repayable by 30 semi-annual instalments commencing October, 2014.	-	4,067	19,019	23,086
22	I.F.A.D Loan for Rural Diversification Programme. (2019) SDR 8,200,000. Floating Interest Rate. Repayable by 30 semi-annual instalments commencing January, 2005	-	958	20,871	21,829
23	I.F.A.D Loan for Marine and Agricultural Resources Support Programme (2026). SDR 3,450,000. Floating Interest Rate. Repayable by 30 semi-annual instalments commencing January, 2012.	-	866	2,058	2,924
24	Government of China Loan for CCTV Surveillance System. (2025) CNY 12,434,000. Interest Free. Repayable over a period of 10 years by annual instalments commencing January, 2016.	-	-	6,379	6,379
25	Government of China Loan for CCTV Surveillance System. (2026) CNY 30,000,000. Interest Free. Repayable over a period of 10 years by annual instalments commencing January, 2017.	-	-	15,391	15,391
26	Government of China Loan for CCTV Surveillance System. (2026) CNY 29,200,000. Interest Free. Repayable over a period of 10 years by annual instalments commencing July, 2017.	-	-	14,980	14,980
27	Government of China Loan for New Wards and Operation Theatre at Victoria Hospital. (2027) CNY 29,310,000. Interest Free. Repayable over a period of 10 years by annual instalments commencing August, 2018.	-	-	15,037	15,037
28	Government of China Loan for New Wards and Operation Theatre at Victoria Hospital. (2028) CNY 40,000,000. Interest Free. Repayable over a period of 10 years by annual instalments commencing January, 2019.	-	-	-	-
29	Government of China Loan for Economic and Technical Cooperation Projects. (2032) CNY 50,000,000. Interest Free. Repayable over a period of 10 years by annual instalments commencing January, 2023.	-	-	-	-
30	Government of China Loan for Economic and Technical Cooperation Projects. (2034) CNY 50,000,000. Interest Free. Repayable over a period of 10 years by annual instalments commencing January, 2025.	-	-	-	-
31	Government of China Loan for Economic and Technical Cooperation Projects. (2035) CNY 50,000,000. Interest Free. Repayable over a period of 10 years by annual instalments commencing January, 2026.	-	-	-	-
32	EXIM Bank of China Loan for the Plaines Wilhems Sewerage Project. (2022) CNY 439,484,256.43. Fixed interest rate of 3%. Commitment Fee of 0.75% Repayable over 10 years by semi-annual instalments commencing March, 2014.	-	43,876	226,464	270,340
33	EXIM Bank of China Loan for Bagatelle Dam Project. (2022) CNY 580,000,000. Fixed interest rate of 2%. Commitment Fee of 0.50%. Repayable over 10 years by semi-annual instalments commencing March, 2017.	-	62,841	297,552	360,393
34	EXIM Bank of India Loan for Offshore Patrol Vessel Project. (2021) USD 48,500,000. Floating Interest Rate. Commitment Fee of 0.50%. Repayable by 15 semi-annual instalments commencing March, 2014.	-	9,831	228,601	238,432
35	EXIM Bank of India Loan for Specialised Defence Equipment and Vehicles for Mauritius Police Force. (2024) USD 46,000,000. Fixed interest rate of 2%. Commitment Fee of 0.50%. Repayable by 15 semi-annual instalments commencing March, 2017.	2,621	17,501	216,818	236,939
36	EXIM Bank of India Loan for Water Jet Fast Attack Craft for Mauritius Police Force. (2025) USD 18,000,000. Fixed interest rate of 2%. Commitment Fee of 0.50%. Repayable by 15 semi-annual instalments commencing March, 2017.	-	14,528	84,842	99,370
37	EXIM Bank of India Loan for Trident Project. (2025) USD 52,300,000. Floating Interest Rate. Commitment Fee of 0.50%. Repayable by 15 semi-annual instalments commencing March, 2022.	5,945	4,244	-	10,189

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TABLE G5 : GOVERNMENT EXTERNAL DEBT SERVICING - FY 2017/18

Rs 000

	Loan	Mgt/ Service Charges	Interest	Capital Repayments	Total
38	K.F.W Loan for Tombeau Bay Sewerage Project. (2026) Euro 253,715. Fixed interest rate of 2%. Repayable by 40 semi-annual instalments commencing December, 2006.	-	90	474	564
39	A.D.B Development Budget Support Loan I . (2024) USD 30,000,000. Floating Interest Rate. Repayable by 20 semi-annual instalments commencing August 2012.	-	8,549	106,052	114,601
40	A.D.B Loan for Plaines Wilhems Sewerage Project. (2026) USD 10,360,000 and EUR 7,820,000. Floating Interest Rate. Repayable by 30 semi-annual instalments commencing February, 2013.	-	7,500	44,543	52,044
41	A.D.B Development Budget Support Loan II. (2033) USD 324,000,000 and EUR 146,000,000. Floating Interest Rate. Repayable by 30 semi-annual instalments commencing August, 2018.	-	135,383	-	135,383
42	A.D.F Loan for Cyclone Rehabilitation Works. (2027) USD 3,002,328.05. Service charge of 0.75%. Repayable over 40 years by semi-annual instalments commencing July, 1990.	564	-	6,029	6,593
43	A.D.F Loan for the Development of Waste Water facilities in Mauritius and Rodrigues. (2039) USD 1,023,828.28 and EUR 31,159.34. Interest free. Repayable over 40 years by semi-annual instalments commencing July, 1999.	-	-	1,761	1,761
44	A.F.D for Development Budget Support and Public Sector Efficiency Loan I. (2022) EUR 24,000,000. Fixed interest rate of 4.88%. Repayable by 20 semi-annual instalments commencing September, 2012.	-	22,780	92,660	115,440
45	A.F.D for Development Budget Support Loan II. (2023) EUR 48,000,000. Fixed interest rate of 4.84% . Repayable by 20 semi-annual instalments commencing September, 2013.	-	48,921	185,319	234,240
46	A.F.D Loan for Grand Baie Sewerage Project (Phase II). (2021) EUR 65,000,000. Floating Interest Rate. Repayable by 24 semi-annual instalments commencing May 2014.	-	48	491	540
47	A.F.D Loan for Terre Rouge - Verdun Road (Lot I). (2024) EUR 40,000,000. Floating Interest Rate. Repayable by 30 semi-annual instalments commencing May 2015.	-	41,714	154,432	196,146
48	A.F.D Environmental Aid Programme Budget Support Loan (2030) EUR 95,000,000. Floating Interest Rate. Repayable by 20 semi-annual instalments commencing September 2015.	-	38,772	244,518	283,290
49	A.F.D Energy Development Policy loan. (2033) EUR 50,000,000. Fixed interest rate of 3.49%. Repayable by 30 semi-annual instalments commencing June 2019.	-	53,688	-	53,688
50	A.F.D Loan for Restructuring Cargo Handling Corporation Ltd. (2030) EUR 27,000,000. Fixed interest rate of 1.52%. Repayable by 30 semi-annual instalments commencing December 2019.	1,520	15,966	-	17,485
51	E.D.F Loan for Terre Rouge Mapou Road Project . (2018) EUR 4,600,000. Fixed interest rate of 1%. Repayable by 60 semi-annual instalments commencing December 1988.	-	54	6,820	6,874
52	E.D.F Loan for Mauritius Housing Project. (2021) EUR 3,040,000. Fixed interest rate of 1%. Repayable by 60 semi-annual instalments commencing December 1991.	-	169	4,378	4,547
53	E.D.F Loan for Construction of Maize Processing Plants. (2024) EUR 850,000. Fixed interest rate of 1%. Repayable by 60 semi-annual instalments commencing July 1994.	-	86	1,158	1,244
54	E.D.F Loan for Phoenix-Nouvelle France Road (2025) EUR 8,468,000. Fixed interest rate of 1%. Repayable by 60 semi-annual instalments commencing June, 1996.	-	966	11,174	12,139
55	E.D.F Loan for Storage Installations. (2025) EUR 1,350,000. Fixed interest rate of 1%. Repayable by 60 semi-annual instalments commencing May 15, 1996.	-	259	1,847	2,106
56	E.D.F Loan for Agricultural Diversification Programme. (2030) EUR 4,000,000. Fixed interest rate of 1%. Repayable by 60 semi-annual instalments commencing November, 2001.	-	786	5,204	5,990
57	E.D.F Loan for Industrial Diversification Programme. (2030) EUR 5,000,000. Fixed interest rate of 1%. Repayable by 60 semi-annual instalments commencing November, 2001.	-	911	6,106	7,017

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TABLE G5 : GOVERNMENT EXTERNAL DEBT SERVICING - FY 2017/18

Rs 000

	Loan	Mgt/ Service Charges	Interest	Capital Repayments	Total
58	E.D.F Loan National Derocking Project. (2031) EUR 1,000,000. Fixed interest rate of 1%. Repayable by 60 semi-annual instalments commencing February, 2002.	-	198	1,266	1,464
59	E.D.F Loan for Regional Meteorological Project. (2033) EUR 1,092,960. Fixed interest rate of 1%. Repayable by 60 semi-annual instalments commencing December, 2003.	-	237	1,354	1,590
60	E.I.B Loan for the Plaines Wilhems Sewerage Project. (2021) EUR 27,502,234.53. Fixed interest rate of 3%. Repayable by 16 semi - annual instalments commencing March, 2014.	-	19,317	132,418	151,734
61	N.D.F Loan for Environmental Investment Programme. (2029) EUR 4,060,680. Service charge of 0.75%. Repayable by 60 semi- annual instalments commencing March 2000.	584	-	6,271	6,856
62	J.B.I.C Loan for Port Louis City Landslide Protection Project. (2020) JPY 2,922,000,000. Fixed interest rate of 3%. Repayable by 38 semi-annual instalments commencing August 2001.	-	3,511	21,916	25,427
63	J.B.I.C Loan for Environmental Sanitation and Sewerage Project. (2023) JPY 4,538,000,000. Fixed interest rate of 1.8%. Repayable by 37 semi-annual instalments commencing September 2005.	-	9,204	77,457	86,662
64	J.I.C.A Loan for Grand Baie Sewerage Project. (2026) JPY 7,012,000,000. Fixed interest rate of 0.6%. Commitment Fee of 0.1%. Repayable by 21 semi-annual instalments commencing January 2016.	2,704	1,288	1,294	5,286
65	Projected Loans	-	20,000	-	20,000
		15,000	740,000	3,100,000	3,855,000

Note: Interest is on cash basis

Figure in bracket () refers to the year when the loan will be fully repaid

I.D.A - International Development Association

I.B.R.D - International Bank for Reconstruction and Development

B.A.D.E.A - Banque Arabe de Developpement Economique en Afrique

O.F.I.D - Opec Fund for International Development

I.F.A.D - International Fund for Agricultural Development

K.F.W - Kreditanstalt Fur Wiederaufbau

A.D.B - African Development Bank

A.D.F - African Development Fund

A.F.D - Agence Francaise de Developpement

E.D.F - European Development Fund

E.I.B - European Investment Bank

N.D.F - Nordic Development Fund

J.B.I.C - Japan Bank for International Cooperation

J.I.C.A - Japan International Cooperation Agency