

Indicators federal public debt for the year 2003

| | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|-----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Public debt in billions eur | 266,43 | 267,72 | 266,00 | 262,97 | 265,52 | 264,68 | 270,22 | 269,51 | 268,42 | 265,81 | 266,68 | 263,02 |
| ACCORDING TO THE TERM (1) (in %) | | | | | | | | | | | | |
| Exceeding 1 year | 81,49 | 81,24 | 81,74 | 80,23 | 80,45 | 80,41 | 80,01 | 80,42 | 80,87 | 80,63 | 79,07 | 80,14 |
| Maturing within 12 months | | | | | | | | | | | | |
| Capital market | 6,55 | 6,35 | 1,32 | 5,41 | 5,29 | 5,42 | 5,15 | 5,22 | 4,95 | 6,21 | 8,54 | 8,01 |
| Money market | 11,96 | 12,41 | 16,93 | 14,36 | 14,26 | 14,17 | 14,54 | 14,36 | 14,18 | 13,17 | 12,39 | 11,85 |
| | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 99,71 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 |
| ACCORDING TO THE CURRENCY (in %) | | | | | | | | | | | | |
| Euro | 97,69 | 97,69 | 97,70 | 97,73 | 97,80 | 97,81 | 97,85 | 97,81 | 97,81 | 97,90 | 98,13 | 98,58 |
| Foreign currencies | 2,31 | 2,31 | 2,30 | 2,27 | 2,20 | 2,19 | 2,15 | 2,19 | 2,19 | 2,10 | 1,87 | 1,42 |
| | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 |
| ACCORDING TO THE RATE (2) (in %) | | | | | | | | | | | | |
| Fixed | 84,81 | 83,99 | 79,46 | 82,02 | 82,17 | 82,26 | 82,14 | 82,29 | 82,48 | 83,48 | 84,29 | 84,97 |
| Floating | 15,19 | 16,01 | 20,54 | 17,98 | 17,83 | 17,74 | 17,86 | 17,71 | 17,52 | 16,52 | 15,71 | 15,03 |
| | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 |
| PER INSTRUMENT (3) (in %) | | | | | | | | | | | | |
| EURO | | | | | | | | | | | | |
| Long and medium term instruments | | | | | | | | | | | | |
| OLOs | 75,93 | 75,71 | 72,72 | 75,08 | 75,50 | 75,67 | 75,24 | 75,37 | 75,58 | 76,73 | 76,98 | 78,00 |
| Traditional loans | 4,56 | 4,38 | 2,74 | 2,77 | 2,75 | 2,75 | 2,66 | 2,66 | 2,67 | 2,69 | 2,64 | 2,18 |
| State notes | 3,13 | 3,11 | 3,24 | 3,27 | 3,24 | 3,20 | 3,13 | 3,14 | 3,09 | 3,12 | 3,11 | 3,24 |
| Public bonds, private plac. | 0,70 | 0,70 | 0,70 | 0,71 | 0,71 | 0,71 | 0,69 | 0,70 | 0,70 | 0,51 | 0,15 | 0,12 |
| Others | 2,40 | 2,37 | 2,34 | 2,50 | 2,30 | 2,26 | 2,50 | 2,50 | 2,52 | 2,52 | 3,48 | 3,55 |
| Subtotal LT | 86,72 | 86,27 | 81,75 | 84,34 | 84,49 | 84,59 | 84,23 | 84,37 | 84,56 | 85,57 | 86,36 | 87,09 |
| Short term instrument | | | | | | | | | | | | |
| Treasury certificates | 10,12 | 10,78 | 11,47 | 12,12 | 12,51 | 12,16 | 11,85 | 11,57 | 11,33 | 11,45 | 10,66 | 9,95 |
| Others | 0,85 | 0,64 | 4,48 | 1,27 | 0,80 | 1,05 | 1,77 | 1,86 | 1,92 | 0,89 | 1,10 | 1,54 |
| Subtotal ST | 10,97 | 11,43 | 15,95 | 13,39 | 13,31 | 13,22 | 13,62 | 13,43 | 13,25 | 12,34 | 11,77 | 11,49 |
| Total Euro | 97,69 | 97,69 | 97,70 | 97,73 | 97,80 | 97,81 | 97,85 | 97,81 | 97,81 | 97,90 | 98,13 | 98,58 |
| FOREIGN CURRENCIES | 2,31 | 2,31 | 2,30 | 2,27 | 2,20 | 2,19 | 2,15 | 2,19 | 2,19 | 2,10 | 1,87 | 1,42 |
| | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 | 100,00 |
| FINANCIAL COST AT ISSUANCE (in %) | | | | | | | | | | | | |
| For Euro Zone | 5,60 | 5,57 | 5,32 | 5,36 | 5,29 | 5,27 | 5,20 | 5,20 | 5,20 | 5,19 | 5,18 | 5,19 |
| MODIFIED DURATION (years) | | | | | | | | | | | | |
| For Euro Zone | 4,32 | 4,30 | 4,22 | 4,19 | 4,23 | 4,04 | 4,01 | 3,95 | 3,94 | 3,90 | 3,86 | 3,93 |
| AVERAGE TERM TO MATURITY (years) | | | | | | | | | | | | |
| Total Debt in Euro | 6,19 | 6,15 | 6,15 | 6,17 | 6,08 | 6,02 | 6,05 | 5,98 | 5,95 | 5,95 | 5,94 | 6,00 |
| Total Debt | 6,11 | 6,07 | 6,08 | 6,10 | 6,00 | 5,95 | 5,98 | 5,91 | 5,87 | 5,88 | 5,86 | 5,92 |

(1) According to the term:

- Treasury certificates without interest issued for participations in Institutions (IMF, EBRD,...) are considered as debt "exceeding 1 year". - Capital Market: long and medium term debt maturing within 12 months.

(2) According to the rate:

- Fixed = long and medium term debt with a fixed rate + Treasury certificates without interest. - Floating = long and medium term debt with a floating rate + short term debt with interest (inc l. postal giro account).

(3) Per instrument:

- Traditional loans = "Philippe" bonds + other public bonds.