

S.I. 10 of 2014**PUBLIC DEBT MANAGEMENT ACT***(Act 32 of 2008)***Export Credit Guarantee Department Restructuring
Debt Order, 2014**

In exercise of the powers conferred by section 28 of the Public Debt Management Act, the Minister of Finance, Trade and Investment makes the following Order

1. The Order may be cited as the Export Credit Guarantee Department Restructuring Debt Order, 2014. Citation

2. The Minister of Finance, Trade and Investment has, in accordance with the provisions of Section 4 of the Public Debt Management Act, 2008 raised a loan with the Export Credit Guarantee Department under an Agreed Minute on the treatment of the Debt of the Republic of Seychelles dated 16th April, 2009 the (Agreed Minute on the Consolidation Debt of Seychelles) particulars of which are stated in paragraph 3. The Loan

3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows— Particulars
 - (a) *Parties to the transaction:*
 - (i) The Republic of Seychelles;
 - (ii) Export Credit Guarantee Department;

 - (b) *Amount of the facility:* USD1,786,173.79 (one million Seven Hundred and Eighty-Six Thousand One Hundred and Seventy-Three United States Dollars and Seventy-Nine cents);

- (c) *Purpose of the facility:* Restructuring of previous indebtedness;
- (d) *Terms of Repayment:* Twenty Eight (28) semi-annual installments beginning 31st December 2013;
- (e) *Interest Payable:* Six months USD Libor plus a margin of 0.5% per annum and shall be paid half-yearly starting on 31st December 2011;
- Plus moratorium amounting to USD 187,132.64 to be paid according to the percentages set out in the agreement dated 5th October 2011;
- (f) *Manner accounted for:* To be treated as financing;
- (g) *Other particulars:* Other particulars are contained in the Loan Agreement.

MADE this 30th day of January, 2014.

**PIERRE LAPORTE
MINISTER OF FINANCE, TRADE
AND INVESTMENT**
