



2023 THIRD QUARTER STATISTICAL DEBT BULLETIN

30TH SEPTEMBER, 2023

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ACRONYMS AND ABBREVIATIONS**LIST OF CREDITORS**

ADFD	Abu Dhabi Fund for Development
AfDB	African Development Bank
BADEA	Arab Bank for Economic Development in Africa
EBID	ECOWAS Bank for Investment and Development
EIBI	Export-Import Bank of India
EIBC	Export-Import Bank of China
EIB	European Investment Bank
IDA	International Development Association
IDB	Islamic Development Bank
IFAD	International Fund for Agricultural Development
IMF	International Monetary Fund
KFAED	Kuwait Fund for Arab Economic Development
OFID	OPEC Fund for International Development
SFD	Saudi Fund for Development
WB	World Bank
PRC	People Republic of China
ITFC	International Islamic Trade Finance Corporation
NTF	Nigerian Trust Fund

CURRENCIES

GMD	Gambian Dalasi
USD	United States Dollar
JPY	Japanese Yen
RMB	Chinese Yuan
GBP	Pound Sterling
KWD	Kuwait Dinar
SAR	Saudi Riyal
AED	United Arab Emirates Dirhams

OTHERS

DOD	Disbursed Outstanding Debt
NAWEC	National Water and Electricity Company
RCF	Rapid Credit Facility
SAS	Sukuk-Al-Salam
SOE	State-Owned Enterprise
SSHFC	Social Security and Housing Finance Corporation
ATM	Average Time to Maturity
ATR	Average Time to Refixing

1. PUBLIC DEBT OUTSTANDING AS OF 30th SEPTEMBER 2023

	USD (000)	GMD (000)
EXTERNAL DEBT OUTSTANDING	1,066,041.60	65,039,198.24
DOMESTIC DEBT OUTSTANDING	696,035.12	42,465,102.92
TOTAL PUBLIC DEBT OUTSTANDING	1,762,076.73	107,504,301.16

2. THIRD QUARTER EXTERNAL DEBT OUTSTANDING BY CREDITORS IN USD

Creditor Name	2023 - Jul	2023 - Aug	2023 - Sep
ABU DABI FUND FOR ARAB ECON. DEVELOPMENT	16,946,886.80	16,948,827.30	16,947,211.41
ADB/NIGERIAN TRUST FUND	7,497,052.44	7,497,052.44	7,304,970.24
African Development Fund	44,806,909.40	45,016,608.97	44,381,226.03
ARAB BANK FOR ECONOMIC DEV. IN AFRICA	70,071,306.72	70,237,031.01	71,963,078.94
Banco de Des. Econ. y Social Venezuela	19,502,298.17	19,502,298.17	19,502,298.17
ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT	30,020,067.94	29,879,429.37	29,823,464.91
EUROPEAN INVESTMENT BANK	23,594,647.14	23,522,315.67	23,125,021.74
Export - Import Bank of India	68,497,927.90	68,646,669.01	68,725,525.30
Export-Import bank of China	24,502,899.75	24,127,955.03	24,037,043.11
GOVERNMENT OF BELGIUM	434,773.67	433,440.83	426,119.98
International Development Association	131,044,537.90	128,176,500.86	126,053,768.07
International Fund for Agricultural Development (IFAD)	30,011,606.85	29,451,377.81	29,228,445.26
International Monetary Fund	139,000,297.92	136,168,264.42	135,041,310.25
Islamic Development Bank	196,435,689.51	196,606,741.22	194,362,770.08
KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT	87,705,609.69	88,766,858.98	88,567,963.73
Libyan Arab Jamahiriyy	3,950,000.00	3,950,000.00	3,950,000.00
M . A KHARAFI AND SON	25,186,795.10	25,186,795.10	24,347,235.27
OPEC FUND FOR INTERNATIONAL DEVELOPMENT	41,989,247.14	41,829,247.14	40,806,697.14
Republic of China (Taiwan)	6,233,023.72	6,233,023.72	6,216,357.05
SAUDI FUND FOR DEVELOPMENT	109,312,110.01	111,221,942.32	111,231,096.94
GRAND TOTAL	1,076,743,687.77	1,073,402,379.37	1,066,041,603.62

3. THIRD QUARTER TOTAL DEBT SERVICE PAYMENT AS OF 30TH SEPTEMBER 2023

	USD	GMD
EXTERNAL DEBT SERVICE	11,078,985.44	670,289,506.80
DOMESTIC DEBT SERVICE	21,922,095.79	1,332,150,027.92
TOTAL DEBT SERVICE	33,001,081.23	2,002,439,534.72

4. THIRD QUARTER EXTERNAL DEBT SERVICE PAYMENT IN USD

MONTH	INTEREST	PRINCIPAL	MONTHLY TOTAL
JULY	553,752.26	2,098,049.67	2,651,801.93
AUGUST	1,095,921.16	1,887,786.79	2,983,707.95
SEPTEMBER	1,527,048.30	3,916,427.26	5,443,475.56
TOTAL EXTERNAL DEBT SERVICE			11,078,985.44

5. THIRD QUARTER TOTAL DEBT SERVICE PAYMENT IN USD

MONTH	EXTERNAL	DOMESTIC
JULY	2,651,801.93	6,172,370.17
AUGUST	2,983,707.95	2,390,907.98
SEPTEMBER	5,443,475.56	13,358,817.64
	11,078,985.44	21,922,095.79
TOTAL DEBT SERVICE		33,001,081.23

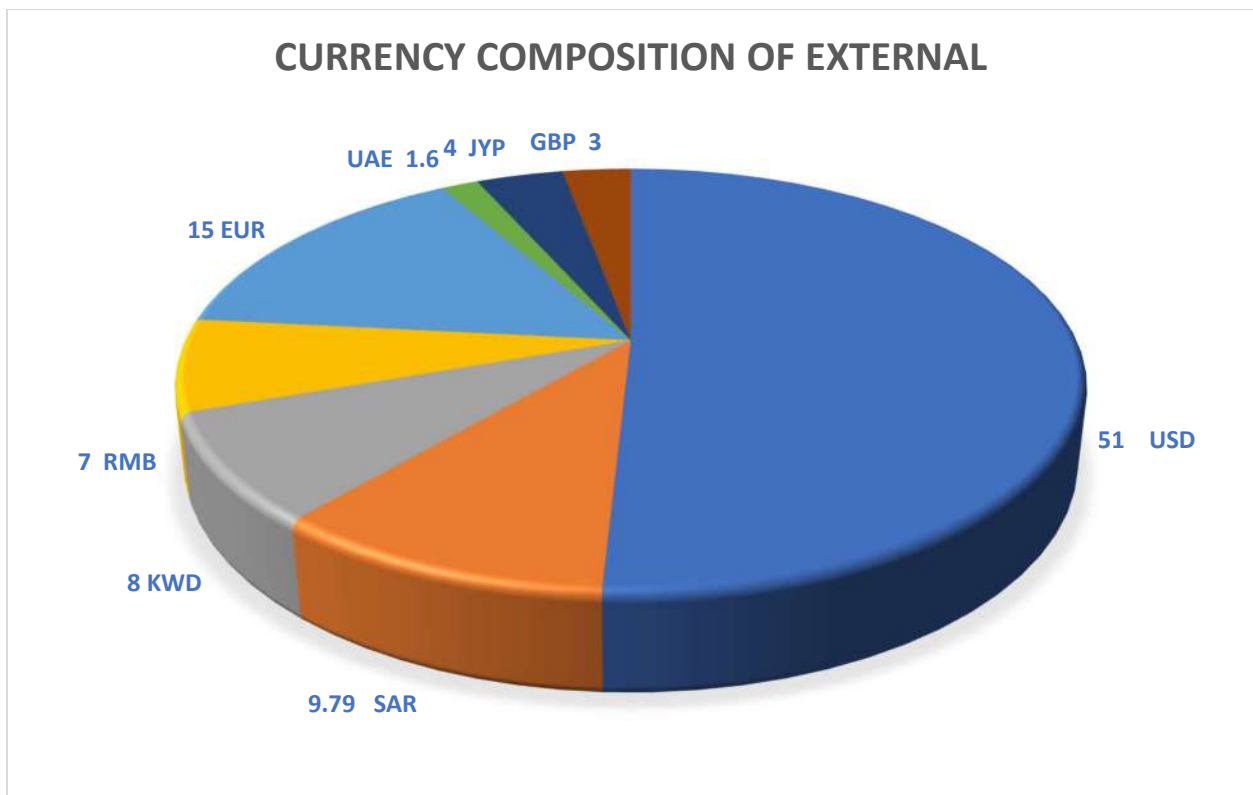
6. THIRD QUARTER EXTERNAL DEBT SERVICE PAYMENT IN USD BY CREDITOR

Creditor Name	Measures	2023 - Jul	2023 - Aug	2023 - Sep
ABU DABI FUND FOR ARAB ECON. DEVELOPMENT	Principal Paid	0	0	0
	Interest Paid	96,154.90	0	0
	Other Payments Paid	0	0	0
ADB/NIGERIAN TRUST FUND	Principal Paid	0	0	192,082.20
	Interest Paid	0	0	25,312.75
	Other Payments Paid	0	0	0
African Development Fund	Principal Paid	0	0	193,234.15
	Interest Paid	0	30,875.95	62,238.99

	Other Payments Paid	0	0	0
ARAB BANK FOR ECONOMIC DEV. IN AFRICA	Principal Paid	72,617.00	0	10,000.00
	Interest Paid	10,619.16	10,966.24	184,314.00
	Other Payments Paid	0	0	0
ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT	Principal Paid	0	0	0
	Interest Paid	0	247,464.79	0
	Other Payments Paid	0	0	0
Export-Import Bank of China	Principal Paid	0	0	0
	Interest Paid	0	0	290,000.00
	Other Payments Paid	0	0	0
International Development Association	Principal Paid	0	203,457.19	1,078,668.87
	Interest Paid	0	9,457.57	62,897.15
	Other Payments Paid	0	34,756.06	155,677.04
Islamic Development Bank	Principal Paid	0	950,902.72	1,403,225.37
	Interest Paid	8,717.50	526,273.76	30,431.75
	Other Payments Paid	0	0	268,577.03
KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT	Principal Paid	0	573,426.88	0
	Interest Paid	0	213,881.90	0
	Other Payments Paid	0	0	0
OPEC FUND FOR INTERNATIONAL DEVELOPMENT	Principal Paid	1,101,353.00	160,000.00	1,022,550.00
	Interest Paid	191,706.20	22,244.89	185,894.64
	Other Payments Paid	52,155.89	0	0
Republic of China (Taiwan)	Principal Paid	809,016.21	0	16,666.67
	Interest Paid	136,263.57	0	766.67
	Other Payments Paid	0	0	0
SAUDI FUND FOR DEVELOPMENT	Principal Paid	115,063.46	0	0

	Interest Paid	0	0	175,986.36
	Other Payments Paid	58,135.04	0	84,951.92
GRAND TOTAL	Principal Paid	2,098,049.67	1,887,786.79	3,916,427.26
	Interest Paid	443,461.33	1,061,165.10	1,017,842.31
	Other Payments Paid	110,290.93	34,756.06	509,205.99
				11,078,985.44

7. CURRENCY COMPOSITION OF EXTERNAL DEBT PORTFOLIO



8. THIRD-QUARTER EXTERNAL DISBURSEMENTS BY CREDITORS IN USD

Creditor Name	Drawdown/Disbursements/Settlement Actual		
	2023 - Jul	2023 - Aug	2023 - Sep
African Development Fund	0	619,705.43	0
ARAB BANK FOR ECONOMIC DEV. IN AFRICA	98,125.90	165,724.29	1,736,047.93
Export-Import Bank of India	0	24,990.91	0
Islamic Development Bank	761,328.13	3,049,094.61	195,271.34
KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT	36,831.30	2,254,664.42	0
SAUDI FUND FOR DEVELOPMENT	70,250.00	1,891,783.25	0
GRAND TOTAL	966,535.33	8,005,962.91	1,931,319.27

9. NET EXTERNAL DEBT BY CREDITOR; THIRD QUARTER 2023 IN USD

CREDITOR	DISBURSEMENT	PRINCIPAL REPAYMENT	NET DEBT
ADB/NIGERIAN TRUST FUND		192,082.20	(192,082.20)
African Development Fund	619,705.43	193,234.15	426,471.28
ARAB BANK FOR ECONOMIC DEV. IN AFRICA	1,999,898.12	82,617.00	1,917,281.12
International Development Association		1,282,126.06	(1,282,126.06)
Islamic Development Bank	4,005,694.08	2,354,128.09	1,651,565.99
Export - Import Bank of India	24,990.91		24,990.91
OPEC FUND FOR INTERNATIONAL DEVELOPMENT		2,283,903.00	(2,283,903.00)
KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT	2,291,495.72	573,426.88	1,718,068.84
Republic of China (Taiwan)		825,682.88	(825,682.88)
SAUDI FUND FOR DEVELOPMENT	1,962,033.25	115,063.46	1,846,969.79
			-
NET EXTERNAL DEBT BY	10,903,817.51	7,902,263.72	3,001,553.79

10. NEW LOANS SIGNED BY CREDITOR (JULY-SEPTEMBER 2023)

There were no new loans signed in the third quarter of 2023, below is the breakdown

11. NEW LOAN GUARANTEES IN THE THIRD QUARTER OF 2023

There were no new government guarantees extended to State Owned Enterprises in the third quarter of 2023.

12. DOMESTIC DEBT OUTSTANDING BY INSTRUMENT IN GMD AS OF SEPTEMBER 2023

Instrument	Holder	Face Value	Book Value	Share
	Central Bank	0.00	0.00	
T-Bills	Comm Banks	15,873,055,000.00	14,200,993,900.00	
	Other Non Bank	3,355,740,000.00	2,998,197,584.50	
		19,228,795,000.00	17,199,191,484.50	45.28%
	Central Bank	0.00	0.00	
SAS	Comm Banks	1,247,160,000.00	1,139,979,747.50	
	Non Banks	490,680,000.00	447,429,024.00	
		1,737,840,000.00	1,587,408,771.50	4.09%
7% 30-Year Gov't Bond (held by CBG) (Ma	Central Bank	8,264,027,411.12	8,264,027,411.12	
9.32% 2-Year Gov't Bond issued May 23,	Central Bank	1,500,000,000.00	1,500,000,000.00	
12% 7-Year NAWEC Bond (Sept 01.2017)	Banks	180,690,508.75	180,690,508.75	
9% 3-Year Bond (iss Nov 02 & reopened N	Banks& non-bar	900,000,000.00	894,244,491.30	
9% 3-Year Bond (iss Dec 07 & reopened D	Banks& non-bar	869,750,000.00	869,240,494.15	
9.66% 3-Year Bond (iss. Mar 10, 2021&rec	Banks& non-bar	1,550,000,000.00	1,547,519,075.02	
8.94% 3-Year Bond (iss June 23, 2021)	Banks	750,000,000.00	749,996,037.94	
8.85% 5-Year Bond (iss Sept & reopen Oct	Banks& non-bar	2,000,000,000.00	2,119,526,811.09	
3.79% 3-Year Bond (iss. Mar 9, 2022)	Banks& non-bar	1,500,000,000.00	1,500,192,812.97	
8.59% 5 Year Bond (iss. 01 June, 2022)	Banks& non-bar	670,000,000.00	671,998,306.87	
9.77% 3-Year Bond (iss Sept 14, 2022& rec	Banks& non-bar	1,246,000,000.00	1,236,773,488.27	
18.82% 3 Year Bond (iss. 31 July, 2023)	Banks& non-bar	1,218,000,000.00	1,220,167,886.15	
19.56% 3 Year Bond (iss. 27 Sept. 2023)	Banks& non-bar	850,000,000.00	850,694,292.50	
		21,498,467,919.87	21,605,071,616.13	50.63%
Total		42,465,102,919.87	40,391,671,872.13	100.00%

13. DOMESTIC DEBT DISTRIBUTION- BY HOLDER AS OF THE END OF SEPTEMBER 2023

	TREASURY BILLS	SAS BILLS	BONDS
Central Bank	0.00%	0.00%	45.42%
Comm Banks	82.55%	71.76%	50.20%
SSHFC	0.00%	0.00%	2.28%
Other Non Banks	17.45%	28.24%	2.10%
Total Share	100.00%	100.00%	100.00%

14. THIRD QUARTER DOMESTIC DEBT SERVICE PAYMENTS BY INSTRUMENTS IN GMD

INSTRUMENT	INTEREST	AMORTATION
	JULY	
T-BILLS	168,477,094.00	
SAS	3,098,754.00	
9 % 3 YR Bond	60,134,794.52	
XDR REPAYMENT		140,791,897.50
	AUGUST	
T-BILLS	138,433,203.00	
SAS	6,192,820.50	
	SEPTEMBER	
T-BILLS	58,943,697.00	
SAS	4,552,978.50	
12% 7 Nawec Bond	7,207,818.65	60,230,170
9.77% 3-Yr Bond	60,700,340.82	
8.85% 5-YR BOND	88,257,534.25	
7% 30 Yr Govt Bond	252,469,141.67	179,652,769.81
9.66% 3Yr Govt Bond	103,007,013.70	
DOMESTIC DEBT SERVICE	951,475,190.61	380,674,837.31
TOTAL DOMESTIC DEBT SERVICE		1,332,150,027.92

15. THIRD QUARTER DEBT PROFILE BY AGREEMENT STRUCTURE AND INTEREST TYPE

	Opening Balance on 01/07/2023	Closing Balance on 30/09/2023	Avg. Residual Maturity	Wt. Avg. Yield / Interest Rate
Debt relief				
0 - 5 Years	4,918,049.24	4,902,648.47	1	-
5 - 10 Years	591,398.76	476,085.64	7	-
Greater than 10	32,726,872.22	32,712,080.98	21	0.17
<i>SUB-TOTAL</i>	38,236,320.22	38,090,815.09	19	0.15
Fixed Rate Bonds				
0 - 5 Years	211,595,734.57	216,922,480.04	3.7	10.0
Greater than 10	142,173,432.92	135,453,653.68	23.0	7
<i>SUB-TOTAL</i>	353,769,167.49	352,376,133.72	11.1	8.87
Standard Loan				
0 - 5 Years	19,905,139.87	18,236,692.70	4.8	2.01
5 - 10 Years	209,896,165.06	205,595,136.89	9.4	0.61
Greater than 10	803,771,490.90	804,118,958.94	36.2	0.79
<i>SUB-TOTAL</i>	1,033,572,795.83	1,027,950,788.53	30.3	0.78
Sukuk Al-Salam				
0 - 5 Years	22,190,267.53	28,484,510.66	1.0	11.3
<i>SUB-TOTAL</i>	22,190,267.53	28,484,510.66	1.0	11.3
T-Bills				
0 - 5 Years	310,517,511.41	315,174,479.56	1.0	12.2
<i>SUB-TOTAL</i>	310,517,511.41	315,174,479.56	1.0	12.2
GRAND TOTAL	1,758,286,062.48	1,762,076,727.56	20.5	4.59

16. DEBT PROFILE - RISK INDICATORS AS END JUNE 2023

		2023 - Q3			
Source Of Funds	Instrument Type	Stock	% Stock	% Debt Maturin g	ATM
Domestic	Debt Securities	696,035,123.94	39.5	62.57	3
	Total	696,035,123.94	39.5	62.57	3
External	Loans	1,066,041,603.62	60.5	4.26	9
	Total	1,066,041,603.62	60.5	4.26	9
GRAND TOTAL		1,762,076,727.56	100	27.29	7

		2023 - Q3			
Source Of Funds	Instrument Type	Stock	% Stock	% Debt Refixing	ATR
Domestic	Debt Securities	696,035,123.94	39.5	62.57	3
	Total	696,035,123.94	39.5	62.57	3
External	Loans	1,066,041,603.62	60.5	3.38	5
	Total	1,066,041,603.62	60.5	3.38	5
GRAND TOTAL		1,762,076,727.56	100	26.76	4

17. GOVERNMENT ON-LENDING STATUS WITH STATE-OWNED ENTERPRISE

Borrower Name	Instrument Title	2023 - Q3	
		Face Value	Face Value (GMD)
GAMBIA CIVIL AVIATION AUTHORITY			
	Banjul International Airport Improvement Project	10,952,500.00	668,212,025.00
Gambia Telecommunication			
	The Gambia National Broadband Network Project On-Lending	22,663,497.79	1,382,700,000.00
National Water & Electricity Company			
	20 MW BRIKAMA POWER STATION	17,460,000.00	1,065,234,600.00
	BRIKAMA II GENERATOR SET	10,527,000.00	642,252,270.00
	Brikama Power Station Project IDB 1	5,108,059.55	311,642,713.15
	INDIA - ELECTRIFICATION PROJECT FOR GREATER BANJUL AREA	20,534,208.82	1,252,792,080.11
	Kotu Power Generation Expansion Project	9,000,000.00	549,090,000.00
	KOTU POWER GENERATION EXPANSION PROJECT 1	10,400,000.00	634,504,000.00
	Upgrade and Expansion of Networks in the Greater Banjul Area	17,308,789.31	1,056,009,235.80
GRAND TOTAL			
		123,954,055.47	7,562,436,924.06

18. ITFC FACILITY OUTSTANDING DEBT AS AT THE END SEPTEMBER 2023 IN USD

FACE VALUE	GNPC	11,240,239.64
FACE VALUE	NAWEC	29,421,904.38
TOTAL		40,662,144.02

19. The NDB as of September 29th, 2023.

NET DOMESTIC BORROWING - FLOW	29-Sep-23
	GMD' mm
CBG Net claims on Government (Including RCF)	2,843.44
DMBs holding of T/bills and bonds	1,296.57
Non-Banks holdings of T/bills & bonds	577.82
<i>Adjustments</i>	
Selected Project Accounts	23.68
RCFs, SCF & SDR	- 235.53
Net Domestic Borrowing - Including RCFs, SCF & SDR	4,741.51
Net Domestic Borrowing - Excluding RCFs, SCF & SDR	4,977.04

PERFORMANCE	29-Sep-23
	GMD' mm
Net Domestic Borrowing - Excluding RCFs, SCF & SDR	4,977.04
NDB CEILING (MoFEA-Target Calculation)	2,800.00
VARIANCE	2,177.04
PERFORMANCE	ABOVE CEILING