



2024 FIRST QUARTER STATISTICAL DEBT BULLETIN

31ST MARCH, 2024

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 31ST MARCH 2024

	USD (000)	GMD (000)
EXTERNAL DEBT OUTSTANDING	1,124,243.86	75,200,672.11
DOMESTIC DEBT OUTSTANDING	617,423.98	41,299,489.98
TOTAL PUBLIC DEBT OUTSTAND	1,741,667.84	116,500,162.09

2. FIRST QUARTER EXTERNAL DEBT OUTSTANDING BY CREDITORS IN USD

Creditor Name	Face Value		
	2024 - Jan	2024 - Feb	2024 - Mar
ABU DABI FUND FOR ARAB ECON. DEVELOPMENT	16,952,336.57	16,951,421.20	16,946,436.53
ADB/NIGERIAN TRUST FUND	7,017,400.68	7,017,400.68	6,825,318.47
African Development Fund	44,118,493.08	44,147,829.73	43,940,605.33
ARAB BANK FOR ECONOMIC DEV. IN AFRICA	80,618,868.62	80,927,266.19	80,917,266.19
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	29,297,733.00	29,283,919.77	29,274,137.15
EUROPEAN INVESTMENT BANK	47,143,540.71	47,705,686.13	48,105,642.28
Export - Import Bank of India	69,108,545.66	69,264,300.13	69,342,299.28
Export-Import bank of China	23,163,350.52	23,002,342.33	22,880,894.42
GOVERNMENT OF BELGIUM	394,023.77	398,722.16	402,064.98
IDB - Islamic Solidarity Fund for Development	0	134,700.00	134,700.00
International Development Association	126,613,612.36	126,153,328.60	124,900,273.34
International Fund for Agricultural Development (IFAD)	28,725,202.38	28,671,464.71	28,633,407.32
International Monetary Fund	134,878,368.25	139,910,456.56	139,707,992.52
Islamic Development Bank	216,205,084.34	216,349,148.58	214,861,313.73
KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT	91,129,723.70	90,484,571.39	90,762,662.53
Libyan Arab Jamahiriyy	3,950,000.00	3,950,000.00	3,950,000.00
M . A KHARAFI AND SON	23,507,675.44	23,507,675.44	22,668,115.61
OPEC FUND FOR INTERNATIONAL DEVELOPMENT	40,854,363.03	39,753,010.03	38,570,301.54
Republic of China (Taiwan)	5,407,340.84	5,407,340.84	5,390,674.17
SAUDI FUND FOR DEVELOPMENT	116,616,550.46	116,488,191.82	116,527,461.07
GRAND TOTAL	1,125,204,511.58	1,129,011,074.46	1,124,243,864.63

3. FIRST QUARTER TOTAL DEBT SERVICE PAYMENT AS OF 31ST MARCH 2024

	USD	GMD
EXTERNAL DEBT SERVICE	10,038,821.46	671,374,322.70
DOMESTIC DEBT SERVICE	23,759,472.61	1,500,129,947.92
TOTAL DEBT SERVICE	33,798,294.07	2,171,504,270.62

4. FIRST QUARTER EXTERNAL DEBT SERVICE PAYMENT IN USD

MONTH	INTEREST	PRINCIPAL	MONTHLY TOTAL
JANUARY	217,775.10	809,016.21	1,026,791.31
FEBRUARY	892,631.21	2,441,575.61	3,334,206.82
MARCH	1,710,095.78	3,967,727.55	5,677,823.33
TOTAL EXTERNAL DEBT SERVICE			10,038,821.46

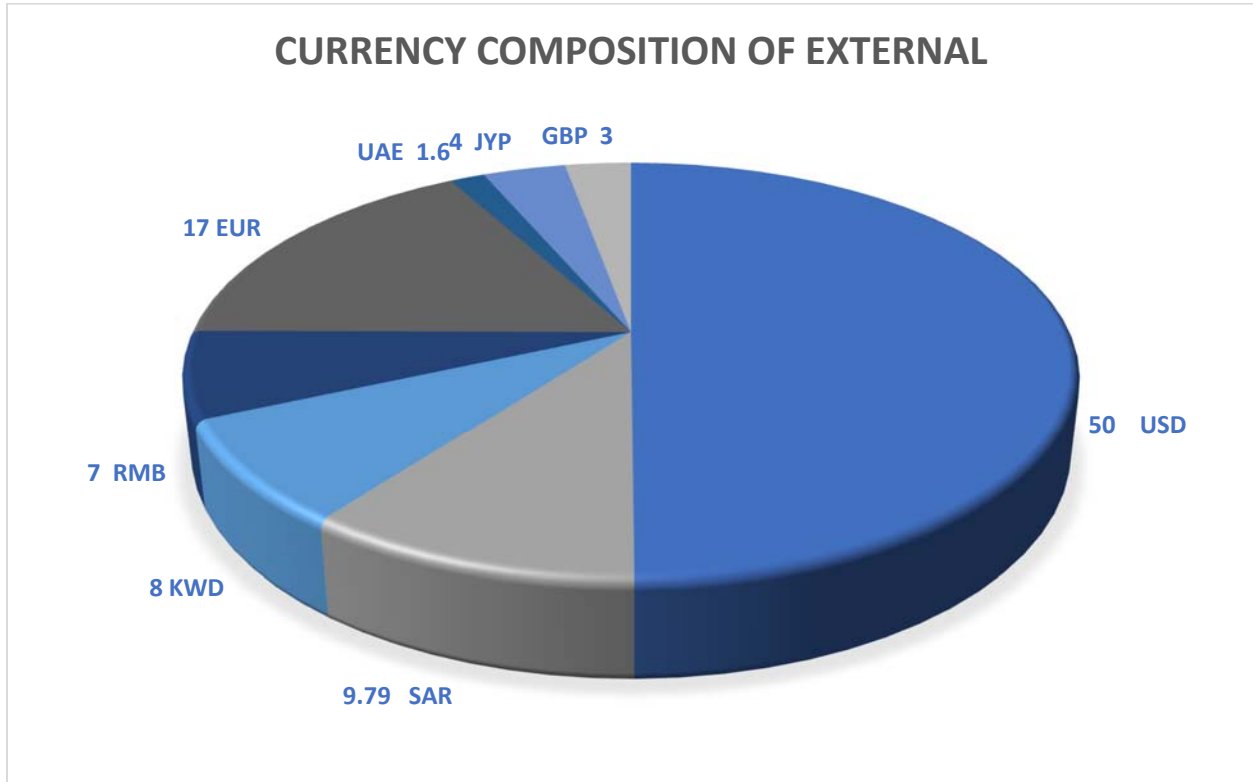
5. FIRST QUARTER TOTAL DEBT SERVICE PAYMENT IN USD

MONTH	EXTERNAL	DOMESTIC
JANUARY	1,026,791.31	5,910,044.21
FEBRUARY	3,334,206.82	2,631,403.99
MARCH	5,677,823.33	15,218,024.41
	10,038,821.46	23,759,472.61
TOTAL DEBT SERVICE		33,798,294.07

6. FIRST QUARTER EXTERNAL DEBT SERVICE PAYMENT IN USD BY CREDITOR 2024

Creditor Name	2024 - Jan		2024 - Feb		2024 - Mar	
	Principal Paid	Interest Paid	Principal Paid	Interest Paid	Principal Paid	Interest Paid
ABU DABI FUND FOR ARAB ECON. DEVELOPMENT	0	96,168.61	0	0	0	0
ADB/NIGERIAN TRUST FUND	0	0	0	0	479,651.70	50,700.97
African Development Fund	0	0	0	30,542.79	536,819.50	125,908.15
ARAB BANK FOR ECONOMIC DEV.	0	0	134,617.00	21,546.45	10,000.00	213,413.15
ECOWAS BANK FOR INVESTMENT	0	0	0	248,559.39	0	0
International Development	0	0	204,126.93	8,516.10	1,083,700.69	57,507.21
Islamic Development Bank	0	0	317,561.69	0	1,680,888.99	507,957.40
KUWAIT FUND FOR ARB ECONOMIC	0	0	571,048.78	269,351.92	0	0
OPEC FUND FOR INTERNATIONAL DEVELOPMENT	0	0	1,101,353.00	181,978.36	160,000.00	20,090.78
Republic of China (Taiwan)	809,016.21	121,606.49	0	0	16,666.67	705.56
SAUDI FUND FOR DEVELOPMENT	0	0	112,868.21	0	0	142,709.20
GRAND TOTAL	809,016.21	217,775.10	2,441,575.61	892,631.21	3,967,727.55	1,710,095.78

7. CURRENCY COMPOSITION OF EXTERNAL DEBT PORTFOLIO



8. FIRST-QUARTER EXTERNAL DISBURSEMENTS BY CREDITORS IN USD

Creditor Name	Drawdown/Disbursements/Settlement Actual		
	2024 - Jan	2024 - Feb	2024 - Mar
ARAB BANK FOR ECONOMIC DEV. IN AFRICA	3,633,151.17	443,014.57	0
Export-Import Bank of India	0	29,953.16	0
IDB - Islamic Solidarity Fund for Development	0	134,700.00	0
International Fund for Agricultural Development (IFAD)	150,000.00	0	0
International Monetary Fund	0	5,308,550.19	0
Islamic Development Bank	979,679.14	739,431.15	785,260.90
KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT	390,165.36	0	190,331.97
SAUDI FUND FOR DEVELOPMENT	4,308,571.11	0	0
GRAND TOTAL	9,461,566.78	6,655,649.07	975,592.87

9. NET EXTERNAL DEBT BY CREDITOR; FIRST QUARTER 2024 IN USD

	DISBURSEMENT	PREPAYMENT	NET DEBT
ADB/NIGERIAN TRUST FUND		479,651.70	(479,651.70)
African Development Fund		536,819.50	(536,819.50)
ARAB BANK FOR ECONOMIC DEV. IN AFRICA	4,076,165.74	144,617.00	3,931,548.74
International Development Association	-	1,287,827.62	(1,287,827.62)
Islamic Development Bank	2,504,371.19	1,998,450.68	505,920.51
IDB - Islamic Solidarity Fund for Development	134,700.00	-	134,700.00
Export - Import Bank of India	29,953.16		29,953.16
International Fund for Agricultural Development (IFAD)	150,000.00		150,000.00
International Monetary Fund	5,308,550.19		5,308,550.19
OPEC FUND FOR INTERNATIONAL DEVELOPMENT		1,261,353.00	(1,261,353.00)
KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT	580,497.33	571,048.78	9,448.55
Republic of China (Taiwan)		825,682.88	(825,682.88)
SAUDI FUND FOR DEVELOPMENT	4,308,571.11	112,868.21	4,195,702.90
			-
NET EXTERNAL DEBT BY	17,092,808.72	7,218,319.37	9,874,489.35

10. NEW LOANS SIGNED BY CREDITOR (JANUARY- MARCH 2024)

There were no new loans signed in the first quarter of 2024.

11. NEW LOAN GUARANTEES IN THE FIRST QUARTER OF 2024

No new government guarantees were extended to State Owned Enterprises in the first quarter of 2024.

12. DOMESTIC DEBT OUTSTANDING BY INSTRUMENT IN GMD AS OF MARCH 2024

Instrument	Holder	Face Value	Book Value	Share
	Central Bank	0.00	0.00	
T-Bills	Comm Banks	15,870,690,000.00	14,249,551,253.50	
	Other Non Banks	3,081,760,000.00	2,754,313,659.50	
		18,952,450,000.00	17,003,864,913.00	45.89%
	Central Bank	25,850,000.00	23,259,025.00	
SAS	Comm Banks	608,315,000.00	546,445,575.50	
	Non Banks	580,540,000.00	526,778,527.50	
		1,214,705,000.00	1,096,483,128.00	2.94%
7% 30-Year Gov't Bond (held by CBG) (Mar 01, 2017)	Central Bank	8,084,374,641.31	8,084,374,641.31	
12% 7-Year NAWEC Bond (Sept 01.2017)	Banks	120,460,339.14	120,460,339.14	
8.94% 3-Year Bond (iss June 23, 2021)	Banks	750,000,000.00	750,000,000.00	
8.85% 5-Year Bond (iss Sept & reopen Oct 27,21)	Banks& non-banks	2,000,000,000.00	2,000,000,000.00	
3.79% 3-Year Bond (iss. Mar 9, 2022)	Banks& non-banks	1,500,000,000.00	1,500,000,000.00	
8.59% 5 Year Bond (iss. 01 June, 2022)	Banks& non-banks	670,000,000.00	670,000,000.00	
9.77% 3-Year Bond (iss Sept 14, 2022& reopened Nov 16)	Banks& non-banks	1,246,000,000.00	1,246,000,000.00	
18.82% 3 Year Bond (iss. 31 July, 2023)	Banks& non-banks	1,218,000,000.00	1,218,000,000.00	
19.56% 3 Year Bond (iss. 27 Sept. 2023)	Banks& non-banks	850,000,000.00	850,000,000.00	
21.32% 3year Bond(iss Nov 15 2023 & reopened Dec 7)	Banks& non-banks	1,395,000,000.00	1,395,000,000.00	
18.36% 2 Year Bond (iss. Jan 31. 2024)	Banks& non-banks	750,000,000.00	750,000,000.00	
17.95% 3 Year Bond (iss Mar 06 2024 & reopened Mar 27)	Banks& non-banks	2,548,500,000.00	2,548,500,000.00	51.17%
		21,132,334,980.45	21,132,334,980.45	
Total		41,299,489,980.45	39,232,683,021.45	100.00%

13. DOMESTIC DEBT DISTRIBUTION- BY HOLDER AS OF THE END OF MARCH 2024

	TREASURY BILLS	SAS BILLS	BONDS
Central Bank	0.00%	2.13%	38.26%
Comm Banks	83.74%	50.08%	56.64%
SSHFC	0.00%	0.00%	2.03%
Other Non Banks	16.26%	47.79%	3.07%
Total Share	100.00%	100.00%	100.00%

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

INSTRUMENT	INTEREST	AMORTATION
	JANUARY	
T-BILLS	172,995,424.50	
SAS	14,002,361.00	
18.82 % 3 YR Bond	114,299,789.59	
XDR REPAYMENT		94,734,487.50
	FEBRUARY	
T-BILLS	163,473,364.50	
SAS	12,172,851.50	
	MARCH	
T-BILLS	151,953,642.00	
SAS	9,508,980.50	
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	
19.56% 3 Year Bond	82,902,246.58	
DOMESTIC DEBT SERVICE	1,225,742,690.61	274,387,257.31
TOTAL DOMESTIC DEBT SERVICE		1,500,129,947.92

15. FIRST QUARTER DEBT PROFILE BY AGREEMENT STRUCTURE AND INTEREST TYPE 2024

	Opening Balance on 01/01/2024	Closing Balance on 31/03/2024	Avg. Residual Maturity	Wt. Avg. Yield / Interest Rate
Debt relief				
Interest Free	5,505,188.98	5,437,571.98	10.75	-
Fixed	35,972,524.66	35,863,530.07	20.9	0.18
<i>SUB-TOTAL</i>	41,477,713.64	41,301,102.05	19.56	0.16
Fixed Rate Bonds				
Fixed	308,523,698.93	315,926,670.36	22.5	10.88
<i>SUB-TOTAL</i>	308,523,698.93	315,926,670.36	22.5	10.88
Standard Loan				
Interest Free	115,516,884.87	118,905,452.53	25.75	-
Floating	77,500,558.75	76,509,959.78	18.75	0.32
Fixed	887,614,663.70	887,527,698.32	35.74	0.94
<i>SUB-TOTAL</i>	1,080,632,107.32	1,082,943,110.63	33.44	0.79
Sukuk Al-Salam				
Discount	21,703,674.44	18,159,739.87	0.99	11.32
<i>SUB-TOTAL</i>	21,703,674.44	18,159,739.87	0.99	11.32
T-Bills				
Discount	321,635,625.29	283,337,569.14	0.97	11.65
<i>SUB-TOTAL</i>	321,635,625.29	283,337,569.14	0.97	11.65
GRAND TOTAL	1,773,972,819.62	1,741,668,192.06	25.51	4.48

16. DEBT PROFILE - RISK INDICATORS AS END MARCH 2024

		2024 - Q1			
Source Of Funds	Instrument Type	Stock	% Stock	% Debt Maturing	ATM
Domestic	Debt Securities	617,423,979.38	35.41	55.34	3.1
	Total	617,423,979.38	35.41	55.34	3.1
External	Loans	1,124,244,212.68	64.59	4.87	8.94
	Total	1,124,244,212.68	64.59	4.87	8.94
GRAND TOTAL		1,741,668,192.06	100	22.74	6.87
		2024 - Q1			
Source Of Funds	Instrument Type	Stock	% Stock	% Debt Refixing	ATR
Domestic	Debt Securities	617,423,979.38	35.41	55.34	3.1
	Total	617,423,979.38	35.41	55.34	3.1
External	Loans	1,124,244,212.68	64.59	3.78	4.78
	Total	1,124,244,212.68	64.59	3.78	4.78
GRAND TOTAL		1,741,668,192.06	100	22.04	4.19

17. FIRST QUARTER TOTAL DEBT SERVICE TO REVENUE 2024

	IN GMD
TOTAL DEBT SERVICE	2,171,504,270.62
TOTAL REVENUE	5,580,670,000.00
DEBT SERVICE TO REVENUE	39%

18. FIRST QUARTER TOTAL DISBURSED OUTSTANDING DEBT TO GROSS DOMESTIC PRODUCT 2024

	IN GMD
TOTAL DISBURSED OUTSTANDING DEBT	116,500,162,085.55
TOTAL GROSS DOMESTIC PRODUCT	173,590,000,000.00
DOD TO GDP	67%

19. FIRST QUARTER GOVERNMENT ON-LENDING STATUS WITH STATE-OWNED
ENTERPRISE 2024

Borrower Name	Instrument Title	2024 - Q1	
		Face Value(USD)	Face Value (GMD)
GAMBIA CIVIL AVIATION AUTHORITY			
	Banjul International Airport Improvement Project	10,000,000.00	668,900,000.00
Gambia Telecommunication			
	The Gambia National Broadband Network Project On-Lending	22,841,979.37	1,527,900,000.00
National Water & Electricity Company			
	KOTU POWER GENERATION EXPANSION PROJECT 1	12,000,000.00	802,680,000.00
	Kotu Power Generation Expansion Project	9,000,000.00	602,010,000.00
	Brikama Power Station Project IDB 1	5,171,479.04	345,920,232.99
	BRIKAMA II GENERATOR SET	10,890,000.00	728,432,100.00
	20 MW BRIKAMA POWER STATION	17,460,000.00	1,167,899,400.00
	Upgrade and Expansion of Networks in the Greater Banjul Area	20,242,122.63	1,353,995,582.72
	INDIA -ELECTRIFICATION PROJECT FOR GREATER BANJUL AREA	22,500,000.00	1,505,025,000.00
GRAND TOTAL		130,105,581.04	8,702,762,315.71

20. ITFC FACILITY OUTSTANDING DEBT AS AT THE END MARCH 2024 IN USD

ITFC FACILITY OUTSTANDING BALANCE AS END MARCH 2024 IN USD		
FACE VALUE	GNPC	4,619,832.74
FACE VALUE	NAWEC	38,689,506.92
TOTAL		43,309,339.66

21. The NDB as of March 28th, 2024 in millions of GMD

Net Domestic Borrowing as of the end 28th March 2024	
	28-Mar-24
CBG Net Claim on Government (excluding IMF onlending)	6,236.77
	-
Banks Holding of Government Securities	26,850.75
	-
Non-Banks Holding of Government Securities	4,401.85
	-
Net Claim on government	37,489.37
	-
Net Domestic Borrowing	1,356.46
ECF Program Target	1,300.00
Variance	56.46
Performance	\$: □ I# Ibb- ^

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