



**2024 SECOND QUARTER STATISTICAL DEBT BULLETIN**

**30<sup>TH</sup> JUNE, 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

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**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

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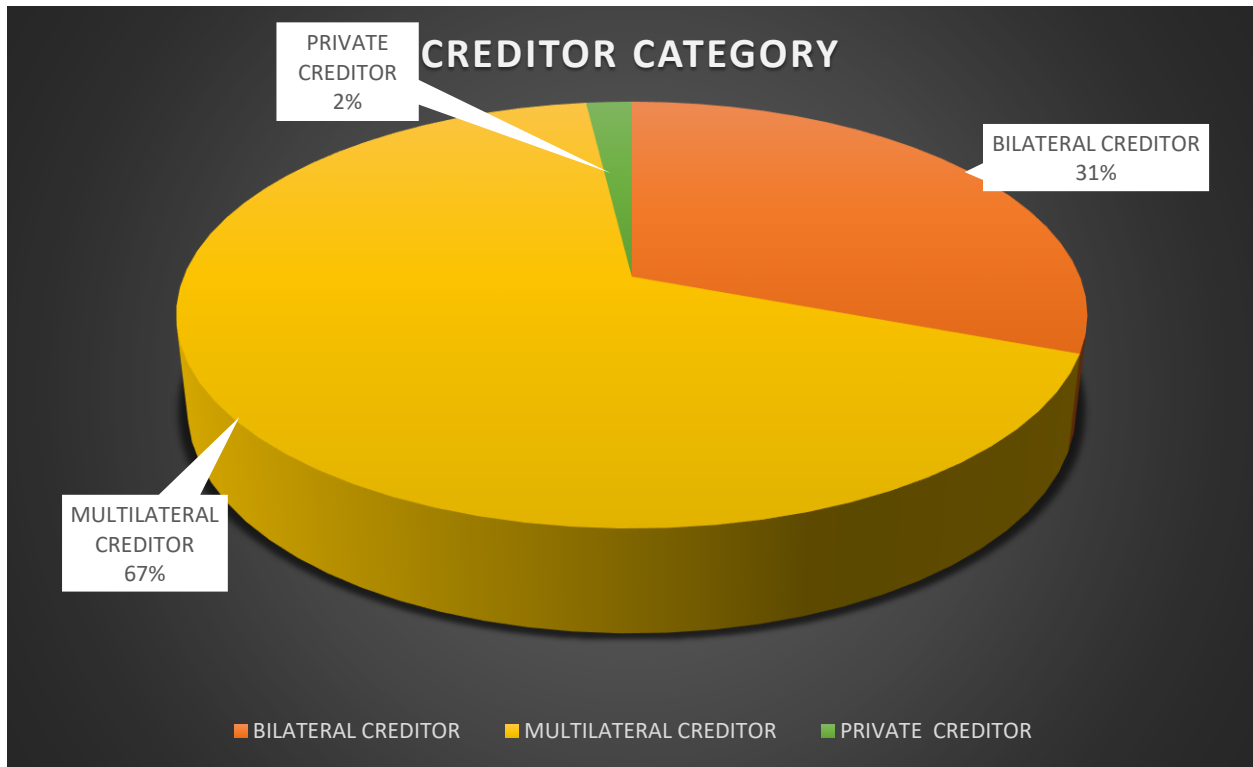
## 1. PUBLIC DEBT OUTSTANDING AS OF 30<sup>th</sup> JUNE 2024

	USD (000)	GMD (000)
EXTERNAL DEBT OUTSTANDING	1,135,774,411.53	76,573,910,825.02
DOMESTIC DEBT OUTSTANDING	624,295,680.97	42,090,014,810.84
<b>TOTAL PUBLIC DEBT OUTSTANDING</b>	<b>1,760,070,092.49</b>	<b>118,663,925,635.86</b>

## 2. SECOND QUARTER EXTERNAL DEBT OUTSTANDING BY CREDITORS IN USD

Creditor Name	Face Value		
	2024 - Apr	2024 - May	2024 - Jun
<b>MULTILATERAL</b>			
ADB/NIGERIAN TRUST FUND	6,537,749.04	6,537,749.04	6,537,749.04
African Development Fund	43,672,703.11	43,485,596.38	43,338,775.98
ARAB BANK FOR ECONOMIC DEV. IN AFRICA	81,046,140.61	80,864,390.61	80,507,550.61
International Development Association	125,058,045.60	125,388,210.00	123,269,684.64
ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT	29,236,679.35	29,258,246.91	28,615,420.50
EUROPEAN INVESTMENT BANK	48,400,902.87	56,388,450.98	56,361,221.38
International Fund for Agricultural Development (IFAD)	28,420,863.61	27,944,191.10	27,788,681.48
International Monetary Fund	137,208,044.89	137,792,094.98	136,938,403.23
Islamic Development Bank	220,868,344.21	223,153,381.86	223,428,485.51
IDB - Islamic Solidarity Fund for Development	134,700.00	134,700.00	134,700.00
OPEC FUND FOR INTERNATIONAL DEVELOPMENT	38,374,661.54	38,374,661.54	38,374,661.54
<b>BILATERAL</b>			
ABU DABI FUND FOR ARAB ECON. DEVELOPMENT	16,949,016.24	16,953,247.04	16,951,712.11
Banco de Des. Econ. y Social Venezuela	19,502,298.17	19,502,298.17	19,502,298.17
Export - Import Bank of India	70,021,541.93	70,213,911.87	70,213,911.87
Export-Import bank of China	22,822,066.22	22,790,589.55	22,750,054.13
GOVERNMENT OF BELGIUM	404,532.75	398,661.30	398,468.79
Libyan Arab Jamahiriya	3,950,000.00	3,950,000.00	3,950,000.00
Republic of China (Taiwan)	5,390,674.17	5,390,674.17	5,390,674.17
SAUDI FUND FOR DEVELOPMENT	116,483,954.68	116,514,389.65	116,518,683.52
WAIT FUND FOR ARB ECONOMIC DEVELOPMENT	92,519,385.78	93,296,628.44	92,974,719.08
<b>PRIVATE</b>			
M . A KHARAFI AND SON	22,668,115.61	22,668,115.61	21,828,555.78
<b>GRAND TOTAL</b>	<b>1,129,670,420.38</b>	<b>1,141,000,189.20</b>	<b>1,135,774,411.53</b>

## COMPOSITION OF EXTERNAL CREDITOR CATEGORY

3. SECOND QUARTER TOTAL DEBT SERVICE PAYMENT AS OF 30<sup>th</sup> JUNE 2024

	USD	GMD
EXTERNAL DEBT SERVICE	7,269,544.31	358,398,234.51
DOMESTIC DEBT SERVICE	13,977,924.52	911,495,082.29
<b>TOTAL DEBT SERVICE</b>	<b>21,247,468.83</b>	<b>1,269,893,316.80</b>

## 4. SECOND QUARTER EXTERNAL DEBT SERVICE PAYMENT IN USD

MONTH	INTEREST	PRINCIPAL	MONTHLY TOTAL
APRIL	1,023,418.20	1,874,638.67	2,898,056.87
MAY	453,912.45	1,497,904.83	1,951,817.28
JUNE	454,876.56	1,964,793.60	2,419,670.16
<b>TOTAL EXTERNAL DEBT SERVICE</b>			<b>7,269,544.31</b>

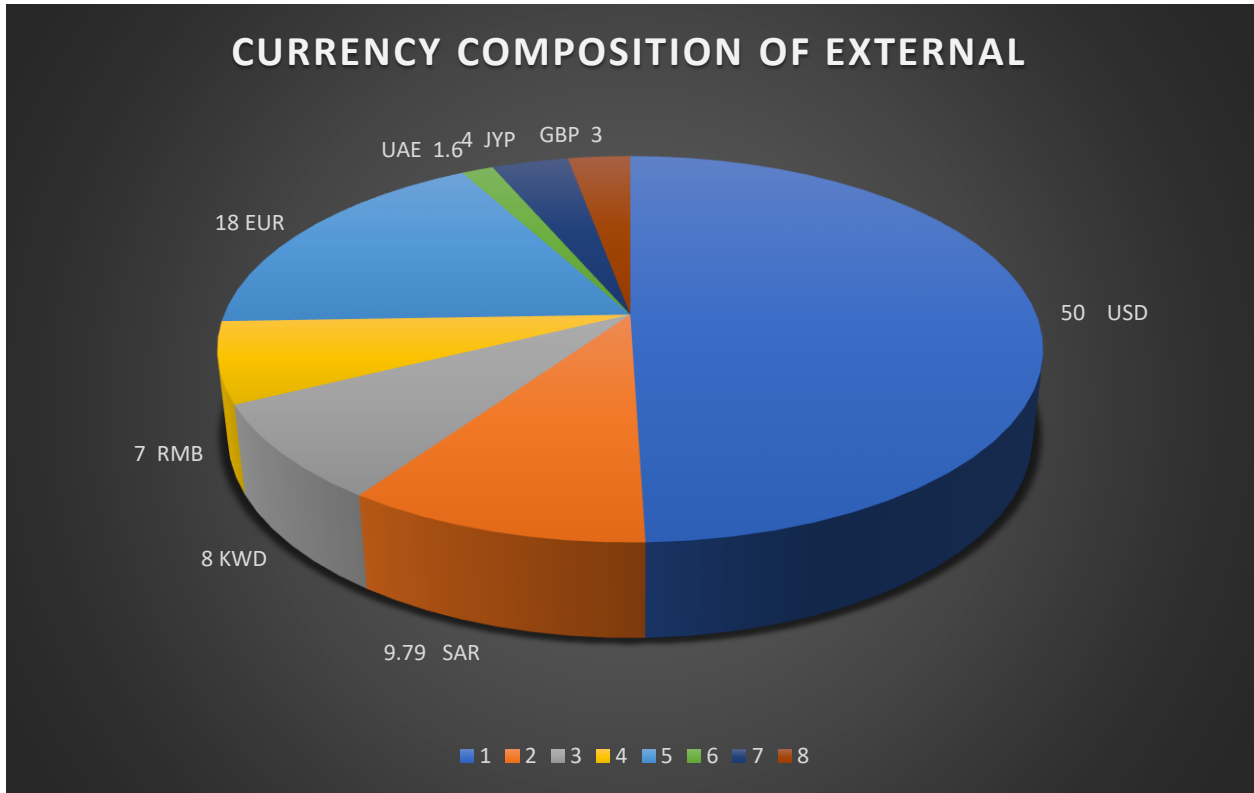
## 5. SECOND QUARTER TOTAL DEBT SERVICE PAYMENT IN USD

MONTH	EXTERNAL	DOMESTIC
APRIL	2,898,056.87	3,599,901.70
MAY	1,951,817.28	6,195,749.22
JUNE	2,419,670.16	4,182,273.60
	7,269,544.31	13,977,924.52
<b>TOTAL DEBT SERVICE</b>		<b>21,247,468.83</b>

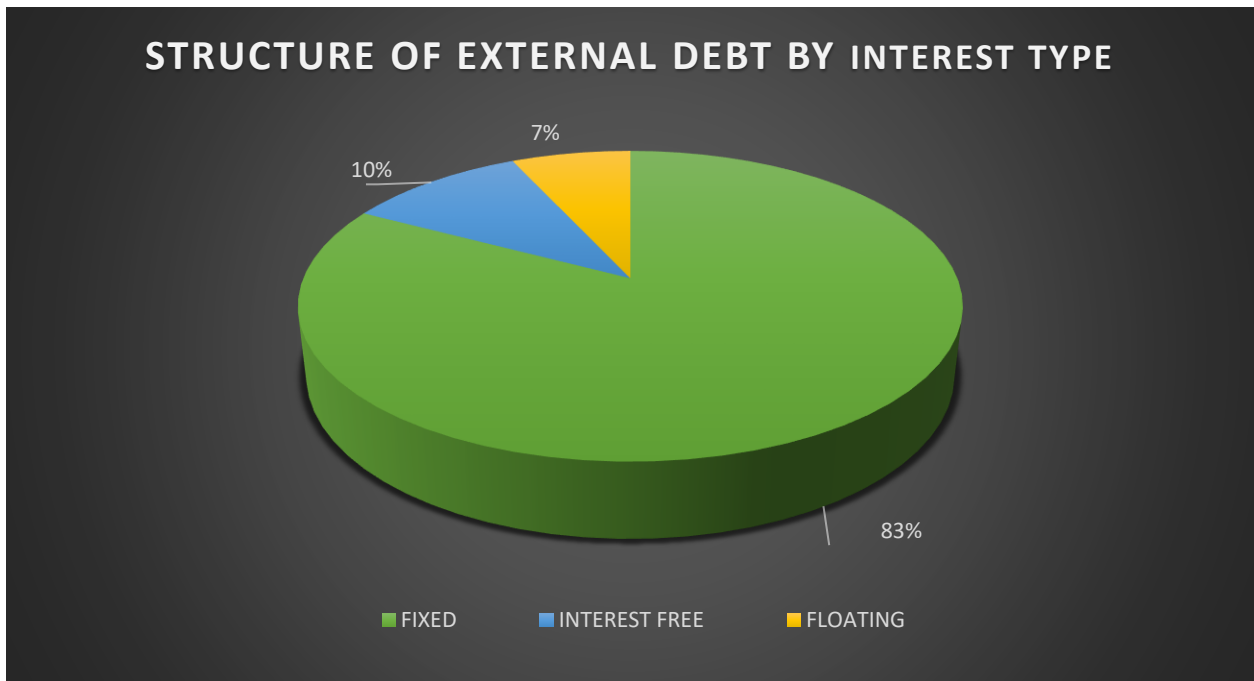
6. SECOND QUARTER EXTERNAL DEBT SERVICE PAYMENT IN USD BY CREDITOR  
2024

	APRIL Principal Paid	APRIL Interest Paid	MAY Principal Paid	MAY Interest Paid	JUNE Principal Paid	JUNE Interest Paid
ABU DABI FUND FOR ARAB ECON. DEVELOPMENT	-	73,307.57	-	-	-	-
African Development Fund	3,970.67	695.27	-	18,272.46	-	-
ARAB BANK FOR ECONOMIC DEV. IN AFRICA	214,000.00	154,420.94	385,000.00	101,988.05	-	-
ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT	-	-	-	-	601,872.03	170,929.66
EUROPEAN INVESTMENT BANK	-	382,894.42	-	-	-	-
Export-Import Bank of China	39,063.00	789.94	-	-	-	-
International Development Association	-	-	71,169.61	542.72	1,362,921.57	247,509.06
International Fund for Agricultural Development (IFAD)	67,202.87	7,056.10	559,851.02	96,059.46	-	-
Islamic Development Bank	-	-	-	73,027.96	-	36,437.84
KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT	332,053.64	200,649.15	481,884.20	164,021.80	-	-
OPEC FUND FOR INTERNATIONAL DEVELOPMENT	1,218,348.49	203,604.81	-	-	-	-
<b>GRAND TOTAL</b>	<b>1,874,638.67</b>	<b>1,023,418.20</b>	<b>1,497,904.83</b>	<b>453,912.45</b>	<b>1,964,793.60</b>	<b>454,876.56</b>

7. CURRENCY COMPOSITION OF EXTERNAL DEBT PORTFOLIO



8. SECOND QUARTER INTEREST TYPE STRUCTURE OF THE EXTERNAL DEBT



### 9. SECOND-QUARTER EXTERNAL DISBURSEMENTS BY CREDITORS IN USD

Creditor Name	Drawdown/Disbursements/Settlement Actual		
	2024 - Apr	2024 - May	2024 - Jun
African Development Fund	32,666.23	-	-
ARAB BANK FOR ECONOMIC DEV. IN AFRICA	133,874.43	27,250.00	28,160.00
EUROPEAN INVESTMENT BANK	-	8,690,046.26	-
Export-Import Bank of India	679,242.66	-	-
International Development Association	853,289.63	-	-
Islamic Development Bank	5,695,302.27	2,420,249.81	2,154,999.62
KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT	2,247,846.12	891,579.78	136,988.80
GRAND TOTAL	9,642,221.34	12,029,125.85	2,320,148.42
			<b>23,991,495.61</b>

### 10. NET EXTERNAL DEBT BY CREDITOR; SECOND QUARTER 2024 IN USD

	DISBURSEMENT	PRINCIPAL REPAYMENT	NET DEBT
African Development Fund	32,666.23	3,970.67	28,695.56
ARAB BANK FOR ECONOMIC DEV. IN AFRICA	189,284.43	599,000.00	(409,715.57)
International Development Association	853,289.63	1,434,091.18	(580,801.55)
Islamic Development Bank	10,270,551.70		10,270,551.70
EUROPEAN INVESTMENT BANK	8,690,046.26		8,690,046.26
Export - Import Bank of CHINA		39,063.00	(39,063.00)
Export - Import Bank of India	679,242.66		679,242.66
ECOWAS BANK FOR INTERNATIONAL DEVELOPMENT		601,872.03	(601,872.03)
International Fund for Agricultural Development (IFAD)		627,053.89	(627,053.89)
OPEC FUND FOR INTERNATIONAL DEVELOPMENT		1,218,348.49	(1,218,348.49)
KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT	3,276,414.70	813,937.84	2,462,476.86
			-
NET EXTERNAL DEBT BY CREDITOR	23,991,495.61	5,337,337.10	18,654,158.51

### 11. NEW LOANS SIGNED BY CREDITOR (APRIL - JUNE 2024)

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



### 12. NEW LOAN GUARANTEES IN THE SECOND QUARTER OF 2024 (APRIL - JUNE)

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

### 13. DOMESTIC DEBT OUTSTANDING BY INSTRUMENT IN GMD AS OF JUNE 2024

Instrument	Holder	Face Value	Book Value	Share
	Central Bank	0.00	0.00	
<b>T-Bills</b>	Comm Banks	15,841,555,000.00	14,462,967,234.00	
	Other Non Banks	2,685,370,000.00	2,441,521,322.50	
		<b>18,526,925,000.00</b>	<b>16,904,488,556.50</b>	<b>44.02%</b>
	Central Bank	0.00	0.00	
<b>SAS</b>	Comm Banks	776,035,000.00	712,025,204.50	
	Non Banks	701,050,000.00	642,102,274.50	
		<b>1,477,085,000.00</b>	<b>1,354,127,479.00</b>	<b>3.51%</b>
<b>7% 30-Year Gov't Bond (held by CBG) (Mar 01, 2017)</b>	Central Bank	8,084,374,641.31	8,084,374,641.31	
<b>12% 7-Year NAWEC Bond ( Sept 01. 2017)</b>	Banks	60,230,169.53	60,230,169.53	
<b>8.85% 5-Year Bond (iss Sept &amp; reopen Oct 27,21)</b>	Banks& non-banks	2,000,000,000.00	2,000,000,000.00	
<b>3.79% 3-Year Bond ( iss. Mar 9, 2022)</b>	Banks& non-banks	1,500,000,000.00	1,500,000,000.00	
<b>8.59% 5 Year Bond (iss. 01 June, 2022)</b>	Banks& non-banks	670,000,000.00	670,000,000.00	
<b>9.77% 3-Year Bond (iss Sept 14, 2022&amp; reopened Nov 16)</b>	Banks& non-banks	1,246,000,000.00	1,246,000,000.00	
<b>18.82% 3 Year Bond (iss. 31 July, 2023)</b>	Banks& non-banks	1,218,000,000.00	1,218,000,000.00	
<b>19.56% 3 Year Bond (iss. 27 Sept. 2023)</b>	Banks& non-banks	850,000,000.00	850,000,000.00	
<b>21.32% 3 year Bond(iss Nov 15 2023 &amp; reopened Dec 7 )</b>	Banks& non-banks	1,395,000,000.00	1,395,000,000.00	
<b>18.36% 2 Year Bond (iss. Jan 31. 2024)</b>	Banks& non-banks	750,000,000.00	750,000,000.00	
<b>17.95% 3 Year Bond (iss Mar 06 2024 &amp; reopened Mar 27 )</b>	Banks& non-banks	2,548,500,000.00	2,548,500,000.00	<b>52.47%</b>
<b>17.45% 2 Year Bond (iss Apr 24, 2024 )</b>	Banks& non-banks	328,000,000.00	328,000,000.00	
<b>17% 3 Year Bond (iss June 24 , 2024 )</b>	Banks& non-banks	1,435,900,000.00	1,435,900,000.00	
		<b>22,086,004,810.84</b>	<b>22,086,004,810.84</b>	
<b>Total</b>		<b>42,090,014,810.84</b>	<b>40,344,620,846.34</b>	<b>100.00%</b>

### 14. DOMESTIC DEBT DISTRIBUTION- BY HOLDER AS OF THE END OF JUNE 2024

	TREASURY BILLS	SAS BILLS	BONDS
Central Bank	0.00%	0.00%	36.60%
Comm Banks	85.51%	52.54%	56.75%
SSHFC	0.00%	0.00%	2.94%
Other Non Banks	14.49%	47.46%	3.70%
<b>Total Share</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

15. SECOND QUARTER DOMESTIC DEBT SERVICE PAYMENTS BY INSTRUMENTS IN  
GMD

INSTRUMENT	INTEREST	AMORTATION
	APRIL	
T-BILLS	164,119,895.00	
SAS	13,203,441.00	
12% 7YR Bond	3,603,909.00	60,230,170.00
	MAY	
T-BILLS	226,158,953.00	
SAS	18,445,166.50	
8.59% 5YEAR BOND	28,698,657.53	
21.32% 3YAER BOND	141,874,378.08	
	JUNE	
T-BILLS	212,392,934.00	
SAS	9,334,427.50	
8.94% 3-YR BOND	33,433,150.68	
<b>DOMESTIC DEBT SERVICE</b>	<b>851,264,912.29</b>	<b>60,230,170.00</b>
<b>TOTAL DOMESTIC DEBT SERVICE</b>		<b>911,495,082.29</b>

16. SECOND QUARTER ISSUANCE AND REDEMPTION OF DOMESTIC SECURITIES IN  
GMD

	ISSUANCE	MATURITIES	NET ISSUANCE
91day T-bills	136,460,000.00	180,000,000.00	(43,540,000.00)
182day T-bills	474,925,000.00	508,545,000.00	(33,620,000.00)
364day T-bills	3,765,850,000.00	4,199,880,000.00	(434,030,000.00)
91day SAS-bills	57,200,000.00	65,000,000.00	(7,800,000.00)
182 day SAS-bills	125,965,000.00	126,000,000.00	(35,000.00)
364day SAS-bills	453,245,000.00	291,535,000.00	161,710,000.00
2 Year	328,000,000.00		328,000,000.00
3 Year	1,440,000,000.00	750,000,000.00	690,000,000.00
5 Year			-
7&30Year Gov Bond			-
<b>TOTAL</b>	<b>6,781,645,000.00</b>	<b>6,120,960,000.00</b>	<b>660,685,000.00</b>

17. SECOND QUARTER DEBT PROFILE BY AGREEMENT STRUCTURE AND INTEREST TYPE 2024 IN USD

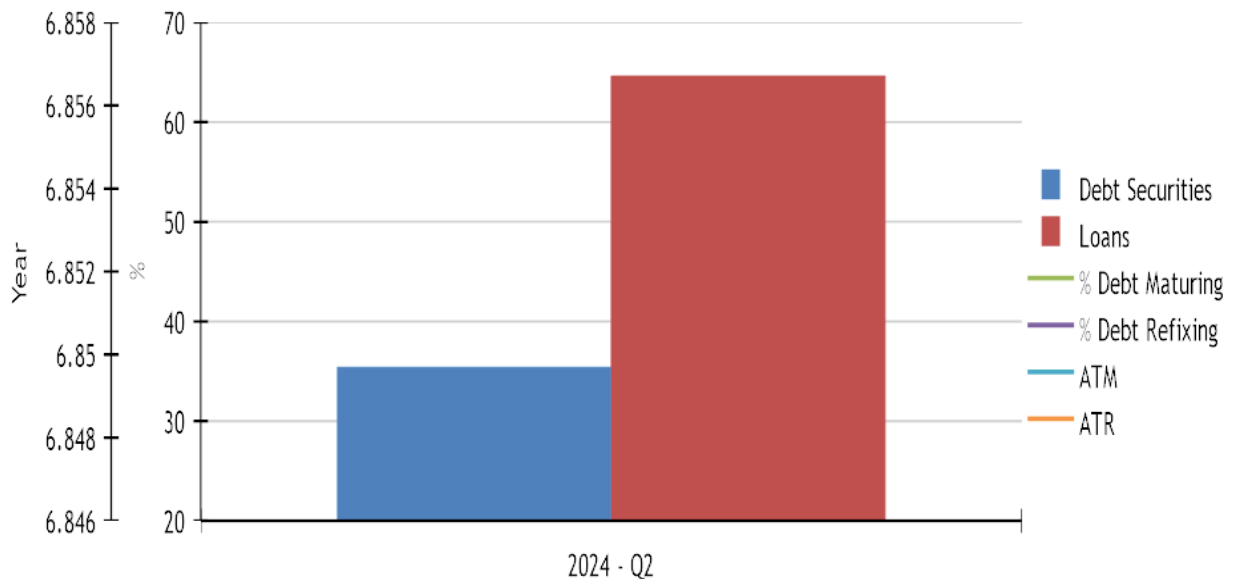
	Opening Balance on 01/04/2024	Closing Balance on 30/06/2024	Avg. Residual Maturity	Wt. Avg. Yield / Interest Rate
<b>Debt relief</b>				
Interest Free	5,437,571.97	1,837,571.97	10.51	-
Fixed	35,902,446.09	38,326,045.81	20.65	0.18
<i>SUB-TOTAL</i>	41,340,018.06	40,163,617.78	20.19	0.17
<b>Fixed Rate Bonds</b>				
Fixed	315,026,234.31	327,588,324.02	22.25	11.44
<i>SUB-TOTAL</i>	315,026,234.31	327,588,324.02	22.25	11.44
<b>Standard Loan</b>				
Interest Free	119,455,908.11	114,092,455.72	25.5	-
Floating	76,967,972.78	67,513,055.22	18.5	0.14
Fixed	878,199,110.21	914,005,282.81	35.49	0.93
<i>SUB-TOTAL</i>	1,074,622,991.10	1,095,610,793.75	33.41	0.79
<b>Sukuk Al-Salam</b>				
Discount	18,159,739.95	21,908,706.68	0.99	9.75
<i>SUB-TOTAL</i>	18,159,739.95	21,908,706.68	0.99	9.75
<b>T-Bills</b>				
Discount	283,337,569.16	274,798,650.27	0.97	9.92
<i>SUB-TOTAL</i>	283,337,569.16	274,798,650.27	0.97	9.92
<b>GRAND TOTAL</b>	<b>1,732,486,552.58</b>	<b>1,760,070,092.50</b>	<b>25.57</b>	<b>4.29</b>

## 18. DEBT PROFILE - RISK INDICATORS AS END JUNE 2024 IN USD

		2024 - Q2			
Source Of Funds	Instrument Type	Stock	% Stock	% Debt Maturing	ATM
Domestic	Debt Securities	624,295,680.97	35.47	52.02	3.07
	<b>Total</b>	<b>624,295,680.97</b>	<b>35.47</b>	<b>52.02</b>	<b>3.07</b>
External	Loans	1,135,774,411.53	64.53	4.13	8.93
	<b>Total</b>	<b>1,135,774,411.53</b>	<b>64.53</b>	<b>4.13</b>	<b>8.93</b>
<b>GRAND TOTAL</b>		<b>1,760,070,092.49</b>	<b>100</b>	<b>21.08</b>	<b>6.86</b>

		2024 - Q2			
Source Of Funds	Instrument Type	Stock	% Stock	% Debt Refixing	ATR
Domestic	Debt Securities	624,295,680.97	35.47	52.02	3.07
	<b>Total</b>	<b>624,295,680.97</b>	<b>35.47</b>	<b>52.02</b>	<b>3.07</b>
External	Loans	1,135,774,411.53	64.53	2.79	8.92
	<b>Total</b>	<b>1,135,774,411.53</b>	<b>64.53</b>	<b>2.79</b>	<b>8.92</b>
<b>GRAND TOTAL</b>		<b>1,760,070,092.49</b>	<b>100</b>	<b>20.22</b>	<b>6.85</b>



## 18. SECOND QUARTER TOTAL DEBT SERVICE TO REVENUE 2024

	IN GMD
TOTAL DEBT SERVICE	1,269,893,316.80
TOTAL DOMESTIC REVENUE	5,111,927,814.46
DEBT SERVICE TO DOMESTIC REVENUE	25%

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

Borrower Name	Instrument Title	2024 - Q2	
		Face Value (USD)	Face Value (GMD)
GAMBIA CIVIL AVIATION AUTHORITY			
	Banjul International Airport Improvement Project	10,000,000.00	674,200,000.00
Gambia Telecommunication			
	The Gambia National Broadband Network Project On-Lending	22,711,361.61	1,531,200,000.00
National Water & Electricity Company			
	KOTU POWER GENERATION EXPANSION PROJECT 1	12,000,000.00	809,040,000.00
	Kotu Power Generation Expansion Project	9,000,000.00	606,780,000.00
	Brikama Power Station Project IDB 1	5,127,930.33	345,725,062.67
	BRIKAMA II GENERATOR SET	10,890,000.00	734,203,800.00
	20 MW BRIKAMA POWER STATION	17,460,000.00	1,177,153,200.00
	Upgrade and Expansion of Networks in the Greater Banjul Area	20,242,122.63	1,364,723,907.71
	INDIA -ELECTRIFICATION PROJECT FOR GREATER BANJUL AREA	21,000,000.00	1,415,820,000.00
		128,431,414.57	8,658,845,970.38

## 20. ITFC FACILITY OUTSTANDING BALANCE END JUNE 2024

ITFC FACILITY OUTSTANDING BALANCE AS END JUNE 2024 IN USD		
FACE VALUE	GNPC	10,069,326.53
FACE VALUE	NAWEC	46,590,700.71
TOTAL		56,660,027.24

## 21. BADEA TRADE FINANCE- REVOLVING LINE OF CREDIT FACILITY IN USD

BADEA FACILITY END JUNE 2024 IN USD	
COMMITMENT AMOUNT	50,000,000
DISBURSED OUTSTANDING DEBT	20,000,000
UNDISBURSED BALANCE	30,000,000

22. The NDB as of June 28<sup>th</sup>, 2024 in millions of GMD

	28-Jun-24
<b>CBG Net Claim on Government (excluding IMF onlending)</b>	<b>7,491.30</b>
<b>Banks Holding of Government Securities</b>	<b>27,841.88</b>
<b>Non-Banks Holding of Government Securities</b>	<b>4,597.39</b>
<b>Net Claim on government</b>	<b>39,930.57</b>
<b>Net Domestic Borrowing</b>	<b>3,797.66</b>
<b>ECF Program Target</b>	<b>2,600.00</b>
<b>Variance</b>	<b>1,197.66</b>
<b>Performance</b>	<b>Above Ceiling</b>

23.