



2022 FIRST QUARTER STATISTICAL DEBT BULLETIN

31ST MARCH, 2022

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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 |
| 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's 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 |

1. PUBLIC DEBT OUTSTANDING AS OF 31TH MARCH 2022

| | USD (000) | GMD (000) |
|--------------------------------------|---------------------|----------------------|
| EXTERNAL DEBT OUTSTANDING | 964,198.80 | 51,391,795.80 |
| DOMESTIC DEBT OUTSTANDING | 697,783.65 | 37,191,868.42 |
| TOTAL PUBLIC DEBT OUTSTANDING | 1,661,982.45 | 88,583,664.22 |

2. TOTAL DEBT SERVICE PAYMENT AS OF 31ST MARCH 2022

| | USD (000) | GMD (000) |
|---------------------------|------------------|---------------------|
| EXTERNAL DEBT SERVICE | 9,441.92 | 503,254.33 |
| DOMESTIC DEBT SERVICE | 20,007.02 | 1,066,374.10 |
| TOTAL DEBT SERVICE | 29,448.94 | 1,569,628.43 |

3. FIRST QUARTER EXTERNAL DEBT OUTSTANDING BY CREDITOR IN USD

| Creditor Name | 2022 - JAN | 2022 - FEB | 2022 - MAR |
|--|----------------|----------------|----------------|
| ABU DABI FUND FOR ARAB ECON. DEVELOPMENT | 16,947,822.89 | 16,949,053.16 | 16,953,362.92 |
| ADB/NIGERIAN TRUST FUND | 8,936,007.54 | 8,936,007.54 | 8,743,925.34 |
| African Development Fund | 47,161,712.72 | 47,074,899.15 | 46,387,565.36 |
| ARAB BANK FOR ECONOMIC DEV. IN AFRICA | 56,739,331.49 | 56,739,331.49 | 56,729,331.49 |
| Banco de Des. Econ. y Social Venezuela | 19,502,298.09 | 19,502,298.09 | 19,502,298.09 |
| ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT | 45,243,147.92 | 45,161,296.30 | 45,084,867.93 |
| EUROPEAN INVESTMENT BANK | 1,609,469.29 | 1,604,640.03 | 1,603,619.91 |
| Export - Import Bank of India | 59,820,279.78 | 59,946,081.09 | 61,764,347.74 |
| Export-Import bank of China | 27,501,902.59 | 27,715,231.79 | 27,485,352.49 |
| GOVERNMENT OF BELGIUM | 483,018.80 | 481,569.49 | 481,263.34 |
| International Development Association | 132,100,816.26 | 131,544,285.73 | 130,581,543.74 |

| | | | |
|--|-----------------------|-----------------------|-----------------------|
| International Fund for Agricultural Development (IFAD) | 31,436,921.71 | 31,087,992.16 | 30,762,181.69 |
| International Monetary Fund | 86,289,661.24 | 105,273,520.06 | 104,140,984.12 |
| Islamic Development Bank | 173,008,678.58 | 171,747,918.74 | 169,207,643.24 |
| KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT | 64,607,685.54 | 64,583,909.06 | 64,373,508.72 |
| Libyan Arab Jamahiriyy | 3,950,000.00 | 3,950,000.00 | 3,950,000.00 |
| M . A KHARAFI AND SON | 30,224,154.08 | 30,224,154.08 | 29,384,594.25 |
| OPEC FUND FOR INTERNATIONAL DEVELOPMENT | 49,019,176.53 | 49,015,491.81 | 47,992,941.81 |
| Republic of China (Taiwan) | 8,710,072.36 | 8,710,072.36 | 8,693,405.69 |
| SAUDI FUND FOR DEVELOPMENT | 88,187,747.91 | 89,992,005.31 | 90,376,057.56 |
| | | | |
| GRAND TOTAL | 951,479,905.32 | 970,239,757.44 | 964,198,795.43 |
| | | | |

4. FIRST QUARTER EXTERNAL DEBT SERVICE PAYMENT IN USD

| MONTH | INTEREST | PRINCIPAL | MONTHLY TOTAL |
|------------------------------------|--------------|--------------|---------------------|
| JANUARY | 551,616.72 | 2,055,049.84 | 2,606,666.56 |
| FEBRUARY | 522,689.91 | 251,398.09 | 774,088.00 |
| MARCH | 2,013,177.93 | 4,047,987.45 | 6,061,165.38 |
| TOTAL EXTERNAL DEBT SERVICE | | | 9,441,919.94 |

5. FIRST QUARTER TOTAL DEBT SERVICE PAYMENT IN USD

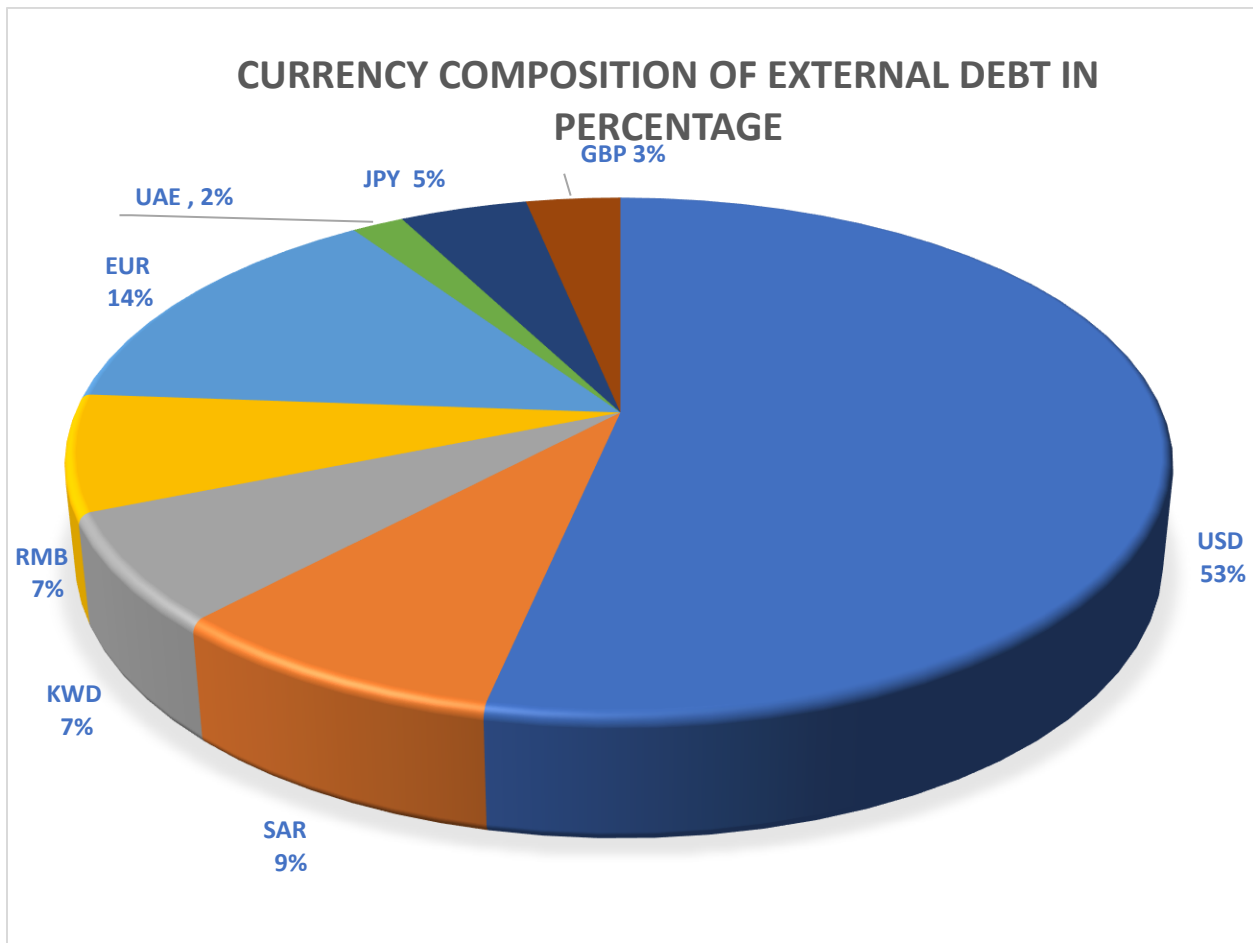
| MONTH | EXTERNAL | DOMESTIC |
|---------------------------|--------------|----------------------|
| JANUARY | 2,606,666.56 | 2,923,218.94 |
| FEBRUARY | 774,088.00 | 2,817,953.71 |
| MARCH | 6,061,165.38 | 14,265,846.09 |
| | 9,441,919.94 | 20,007,018.74 |
| TOTAL DEBT SERVICE | | 29,448,938.68 |

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

| Creditor Name | Flows | 2022 - JAN | 2022 - FEB | 2022 - MAR |
|--|----------------|--------------|------------|--------------|
| ABU DABI FUND FOR ARAB ECON. DEVELOPMENT | Principal Paid | 0 | 0 | 0 |
| | Interest Paid | 97,631.69 | 0 | 0 |
| ADB/NIGERIAN TRUST FUND | Principal Paid | 0 | 0 | 192,082.20 |
| | Interest Paid | 0 | 0 | 31,438.33 |
| African Development Fund | Principal Paid | 0 | 0 | 162,097.54 |
| | Interest Paid | 0 | 30,725.98 | 97,308.26 |
| ARAB BANK FOR ECONOMIC DEV. IN AFRICA | Principal Paid | 72,617.00 | 0 | 10,000.00 |
| | Interest Paid | 10,860.00 | 60,344.45 | 126,799.16 |
| ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT | Principal Paid | 0 | 0 | 0 |
| | Interest Paid | 0 | 254,539.34 | 0 |
| Export-Import Bank of China | Principal Paid | 0 | 0 | 0 |
| | Interest Paid | 0 | 0 | 309,973.18 |
| International Development Association | Principal Paid | 0 | 84,738.09 | 441,425.58 |
| | Interest Paid | 36,501.81 | 37,337.14 | 238,246.69 |
| Islamic Development Bank | Principal Paid | 0 | 0 | 1,363,605.63 |
| | Interest Paid | 0 | 0 | 754,572.45 |
| KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT | Principal Paid | 0 | 0 | 0 |
| | Interest Paid | 0 | 116,523.28 | 0 |
| M . A KHARAFI AND SON | Principal Paid | 0 | 0 | 839,559.83 |
| | Interest Paid | 0 | 0 | 0 |
| OPEC FUND FOR INTERNATIONAL DEVELOPMENT | Principal Paid | 1,101,353.00 | 166,660.00 | 1,022,550.00 |
| | Interest Paid | 283,830.36 | 23,219.72 | 212,952.12 |

| | | | | |
|---|-----------------------|---------------------|-------------------|---------------------|
| Republic of China (Taiwan) | Principal Paid | 809,016.21 | 0 | 16,666.67 |
| | Interest Paid | 64,656.46 | 0 | 1,508.33 |
| SAUDI FUND FOR DEVELOPMENT | Principal Paid | 72,063.63 | 0 | 0 |
| | Interest Paid | 58,136.40 | 0 | 240,379.41 |
| GRAND TOTAL | Principal Paid | 2,055,049.84 | 251,398.09 | 4,047,987.45 |
| | Interest Paid | 551,616.72 | 522,689.91 | 2,013,177.93 |
| TOTAL FIRST-QUARTER DEBT SERVICE | | | | 9,441,919.94 |

7. CURRENCY COMPOSITION OF EXTERNAL DEBT



8. FIRST QUARTER EXTERNAL DISBURSEMENTS BY CREDITOR IN USD

| Creditor Name | 2022 - JAN | 2022 - FEB | 2022 - MAR |
|---------------------------------------|------------|---------------|----------------------|
| African Development Fund | 0 | 22,739.80 | 0 |
| Export-Import Bank of India | 0 | 0 | 1,740,696.07 |
| International Development Association | 0 | 1,039,467.76 | 890,146.63 |
| International Monetary Fund | 0 | 20,081,075.35 | 0 |
| | | | |
| GRAND TOTAL | 0 | 21,143,282.91 | 2,630,842.70 |
| FIRST QUARTER DISBUSREMENT | | | 23,774,125.61 |

9. NET EXTERNAL DEBT BY CREDITOR; FIRST QUARTER 2022 IN USD

| CREDITOR | DISBURSEMENT | PRINCIPAL REPAYMENT | NET DEBT |
|---|---------------|---------------------|----------------|
| ADB/NIGERIAN TRUST FUND | | 192,082.20 | (192,082.20) |
| African Development Fund | 22,739.80 | 162,097.54 | (139,357.74) |
| ARAB BANK FOR ECONOMIC DEV. IN AFRICA | | 82,617.00 | (82,617.00) |
| Export - Import Bank of India | 1,740,696.07 | | 1,740,696.07 |
| International Development Association | 1,929,614.39 | 526,163.67 | 1,403,450.72 |
| International Monetary Fund | 20,081,075.35 | | 20,081,075.35 |
| Islamic Development Bank | | 1,363,605.63 | (1,363,605.63) |
| M . A KHARAFI AND SON | | 839,559.83 | (839,559.83) |
| OPEC FUND FOR INTERNATIONAL DEVELOPMENT | 162,975.28 | 2,290,563.00 | (2,127,587.72) |
| Republic of China (Taiwan) | | 825,682.88 | (825,682.88) |

| | | | |
|----------------------------|----------------------|---------------------|----------------------|
| SAUDI FUND FOR DEVELOPMENT | 4,411,429.23 | 72,063.63 | 4,339,365.60 |
| | 28,348,530.12 | 6,354,435.38 | 21,994,094.74 |
| | | | |

10. NEW LOANS SIGNED BY CREDITOR (Jan-Mar 2022)

There were four new loans signed in the first quarter of 2022, below is the breakdown of information.

| Creditor Name | Project Name | Amount |
|---|---|----------------|
| Islamic Development Bank | Widening of the Bertil Harding Highway | 14,000,000 USD |
| Islamic Development Bank | Additional Financing University of The Gambia | 7,000,000 USD |
| Kuwait Fund for Arab Economic Development | Widening of the Bertil Harding Highway | 6,000,000 KWD |
| African Development Fund | Port Expansion PPF Project Facility | 374,874 UA |

11. DOMESTIC DEBT OUTSTANDING BY INSTRUMENT IN GMD AS OF THE END OF MARCH

| Instrument | Holder | Face Value | Book Value | Share |
|--|------------------|-------------------|-------------------|--------|
| | Central Bank | 0.00 | 0.00 | |
| T-Bills | Comm Banks | 16,100,600,000.00 | 15,675,007,902.50 | |
| | Other Non-Banks | 2,306,925,000.00 | 2,241,958,847.00 | |
| | | 18,407,525,000.00 | 17,916,966,749.50 | 48.90% |
| | Central Bank | 0.00 | 0.00 | |
| SAS | Comm Banks | 441,590,000.00 | 427,002,788.00 | |
| | Non Banks | 419,070,000.00 | 406,804,820.00 | |
| | | 860,660,000.00 | 833,807,608.00 | 2.29% |
| | | | | |
| 7% 30-Year Gov't Bond (held by CBG) (Mar 01, 2017) | Central Bank | 8,802,985,720.55 | 8,802,985,720.55 | |
| 10% 5-Year par value Gov't.Bond (Iss.Nov 01, 2017) | Banks& non-banks | 120,000,000.00 | 120,000,000.00 | |
| 12% 7-Year NAWEC Bond (Commence Sept 01.2017) | Banks | 542,071,526.41 | 542,071,526.41 | |

| | | | | |
|---|------------------|--------------------------|--------------------------|----------------|
| 9% 3-Year Govt. Bond (Iss July 29, 2020) | Banks | 390,000,000.00 | 377,431,012.47 | |
| 9% 3-Year Govt. Bond (Iss.29.07.20 & reopen Aug 19,20) | Banks | 250,000,000.00 | 242,761,894.62 | |
| 9% 3-Year Govt. Bond (Iss.29.07.20 & reopen Aug 31,20) | Banks& non-banks | 700,000,000.00 | 675,124,188.41 | |
| 9% 3-Year Govt. Bond (is Nov 02 & reopen Nov 18, 20) | Banks& non-banks | 900,000,000.00 | 894,244,491.30 | |
| 9% 3-Year Govt. Bond (is Dec 07 & reopen Dec 23,20) | Banks& non-banks | 869,750,000.00 | 869,240,494.15 | |
| 9.66% 3-Year Govt. Bond (is. Mar 10, 2021) | Banks | 800,000,000.00 | 800,055,353.51 | |
| 9.66% 3-Year Govt.Bond (iss Mar 10 & reopen Mar 24, 21) | Banks | 750,000,000.00 | 747,463,721.51 | |
| 8.94% 3-Year Govt. Bond (is June 23, 2021) | Banks | 750,000,000.00 | 749,996,037.94 | |
| 8.85% 5-Year Govt. Bond (is Sept 22, 2021) | Banks& non-banks | 1,000,000,000.00 | 1,000,141,545.52 | |
| 8.85% 5-Year Govt. Bond (is Sept 22, 21 re-open 27.10.21) | Banks | 1,000,000,000.00 | 1,119,385,265.57 | |
| 3.79% 3-Year Govt. Bond (iss. Mar 09, 2022) | Banks& non-banks | 1,500,000,000.00 | 1,500,192,812.97 | |
| | | 18,374,807,246.96 | 18,441,094,064.93 | 48.81% |
| | | | | |
| Total | | 37,642,992,246.96 | 37,191,868,422.43 | 100.00% |

12. DOMESTIC DEBT DISTRIBUTION- BY HOLDER AS OF END-MARCH 2022

| | TREASURY BILLS | SAS BILLS | BONDS |
|--------------------|-----------------------|------------------|----------------|
| Central Bank | 0.00% | 0.00% | 47.91% |
| Comm Banks | 87.47% | 51.31% | 49.41% |
| SSHFC | 0.00% | 0.00% | 1.95% |
| Other Non-Banks | 12.53% | 48.69% | 0.74% |
| Total Share | 100.00% | 100.00% | 100.00% |

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

| INSTRUMENT | INTEREST | AMORTIZATION |
|-------------------|-----------------|---------------------|
| | JANUARY | |
| T-BILLS | 92,452,038.50 | |
| SAS | 3,220,736.50 | |
| 9% 3YR BOND | 60,134,794.52 | |
| | | |

| | FEBRUARY | |
|------------------------------------|-----------------------|-------------------------|
| T-BILLS | 83,529,806.00 | |
| SAS | 6,532,332.00 | |
| 9% 3YR BOND | 60,134,794.52 | |
| | | |
| | MARCH | |
| T-BILLS | 89,680,821.00 | |
| SAS | 5,886,024.50 | |
| 7% -30YR BOND | 252,469,141.67 | 179,652,769.81 |
| 12% -7YR NAWEC BOND | 18,019,546.63 | 60,230,170 |
| 8.85% -5YR BOND | 79,771,232.88 | |
| 9.96% - 3YR BOND | 74,659,890.41 | |
| | | |
| DOMESTIC DEBT SERVICE | 826,491,159.13 | 239,882,939.42 |
| TOTAL DOMESTIC DEBT SERVICE | | 1,066,374,098.55 |

14. NET DOMESTIC BORROWING

Cumulative Net Domestic Borrowing based on consolidated bonds, loans, and deficits into 7% 30 yr gov't Bond for the wk ending March 31st, 2022 (D in Millions)

| | 31-Dec-21 | 31-Mar-22 | Variance | NDB Limit | Above(+) Below(-) |
|---------------------------------------|-----------|-----------|-----------------|--------------|----------------------|
| CBG Net claims on Government | 6,869.10 | 8,649.60 | 1,780.50 | | |
| DMBs holding of T/bills and bonds | 24,084.07 | 25,249.87 | 1,165.80 | | |
| Non-Banks holdings of T/bills & bonds | 3,486.40 | 3,139.02 | - 347.38 | | |
| Adjustment | | | | | |
| Selected projected A/Cs* | 77.39 | 155.76 | 78.37 | | |
| RCF 2015, 2017 & 2020 | 4,488.50 | 5,548.90 | - 1,060.40 | | |
| Net Domestic Borrowing ** | | | 1,616.89 | 1,462 | 155 |
| ** NDB Excluding RCF | | | | | |