



2023 FIRST QUARTER STATISTICAL DEBT BULLETIN

31ST MARCH, 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
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

1. PUBLIC DEBT OUTSTANDING AS OF 31ST MARCH 2023

	USD (000)	GMD (000)
EXTERNAL DEBT OUTSTANDING	1,021,396.99	63,295,971.16
DOMESTIC DEBT OUTSTANDING	611,672.85	37,905,366.40
TOTAL PUBLIC DEBT OUTSTANDING	1,633,069.83	101,201,337.56

2. TOTAL DEBT SERVICE PAYMENT AS OF 31ST MARCH 2023

	USD (000)	GMD (000)
EXTERNAL DEBT SERVICE	10,801.54	669,371.28
DOMESTIC DEBT SERVICE	16,620.45	1,029,969.56
TOTAL DEBT SERVICE	27,421.99	1,699,340.84

3. FIRST QUARTER EXTERNAL DEBT OUTSTANDING BY CREDITORS IN USD

Creditor Name	2023 - Jan	2023 - Feb	2023 - Mar
ABU DABI FUND FOR ARAB ECON. DEVELOPMENT	16,948,015.89	16,949,941.04	16,945,844.86
ADB/NIGERIAN TRUST FUND	7,976,704.14	7,976,704.14	7,784,621.94
African Development Fund	45,213,451.70	44,711,388.19	44,739,867.52
ARAB BANK FOR ECONOMIC DEV. IN AFRICA	62,098,552.85	64,552,614.61	64,542,614.61
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	29,857,531.64	29,738,779.30	29,809,157.14
EUROPEAN INVESTMENT BANK	22,962,811.34	23,212,852.17	23,064,343.33
Export-Import Bank of India	67,468,850.85	67,615,488.12	68,123,699.52
Export-Import Bank of China	25,810,699.59	25,262,768.93	25,500,242.05
GOVERNMENT OF BELGIUM	423,130.96	427,738.41	425,001.87
International Development Association	129,141,538.20	126,716,192.89	127,414,638.43
International Fund for Agricultural Development (IFAD)	29,561,587.71	29,077,478.53	29,364,382.83
International Monetary Fund	133,423,911.11	131,122,328.17	132,486,347.02
Islamic Development Bank	181,903,056.46	179,632,538.05	179,405,633.61

KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT	64,268,860.40	63,988,538.05	68,622,508.36
Libyan Arab Jamahiriya	3,950,000.00	3,950,000.00	3,950,000.00
M . A KHARAFI AND SON	26,865,914.76	26,865,914.76	26,026,354.93
OPEC FUND FOR INTERNATIONAL DEVELOPMENT	44,160,232.42	44,157,233.08	43,134,683.08
Republic of China (Taiwan)	7,058,706.60	7,058,706.60	7,042,039.93
SAUDI FUND FOR DEVELOPMENT	103,483,482.71	103,500,477.87	103,512,705.90
GRAND TOTAL	1,022,079,337.42	1,016,019,981.00	1,021,396,985.02

4. FIRST QUARTER EXTERNAL DEBT SERVICE PAYMENT IN USD

MONTH	INTEREST	PRINCIPAL	MONTHLY TOTAL
JANUARY	596,333.21	2,938,420.56	3,534,753.77
FEBRUARY	636,479.08	672,593.49	1,309,072.57
MARCH	1,611,962.46	4,345,748.78	5,957,711.24
TOTAL EXTERNAL DEBT SERVICE			10,801,537.58

5. FIRST QUARTER TOTAL DEBT SERVICE PAYMENT IN USD

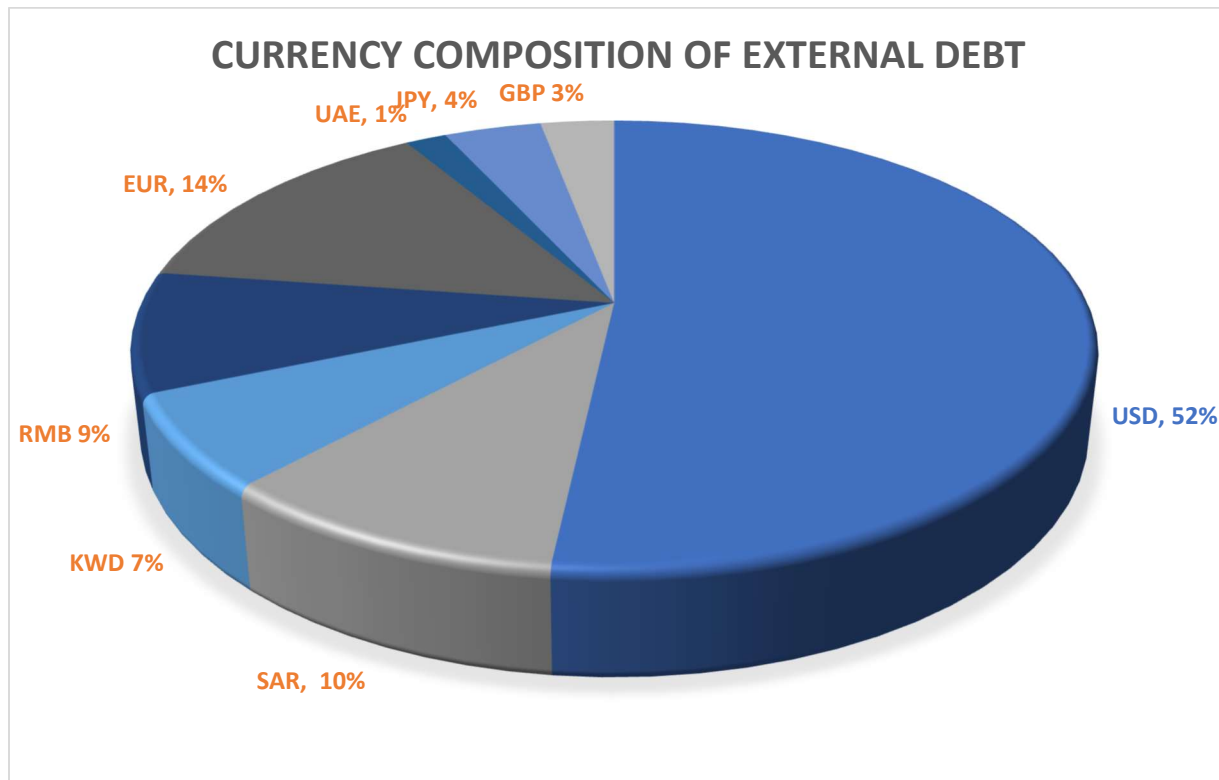
MONTH	EXTERNAL	DOMESTIC
JANUARY	3,534,753.77	3,270,023.31
FEBRUARY	1,309,072.57	582,888.17
MARCH	5,957,711.24	12,767,542.87
TOTAL	10,801,537.58	16,620,454.35
TOTAL DEBT SERVICE		27,421,991.93

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

Creditor Name	Flows	2023 - Jan	2023 - Feb	2023 - Mar
ABU DABI FUND FOR ARAB ECON. DEVELOPMENT	Principal Paid	0	0	0
	Interest Paid	96,181.79	0	0
ADB/NIGERIAN TRUST FUND	Principal Paid	0	0	192,082.20
	Interest Paid	0	0	27,828.24
African Development Fund	Principal Paid	0	0	281,977.71
	Interest Paid	0	31,106.78	84,502.19

ARAB BANK FOR ECONOMIC DEV. IN AFRICA	Principal Paid	72,617.00	0	10,000.00
	Interest Paid	10,667.75	10,966.24	132,955.66
ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT	Principal Paid	0	0	0
	Interest Paid	0	242,366.76	0
Export-Import Bank of China	Principal Paid	0	0	0
	Interest Paid	0	0	300,300.00
International Development Association	Principal Paid	0	201,136.25	597,199.89
	Interest Paid	0	43,063.01	218,072.53
Islamic Development Bank	Principal Paid	0	307,938.08	1,385,712.48
	Interest Paid	28,915.79	137,554.03	320,764.68
KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT	Principal Paid	0	3,519.16	0
	Interest Paid	0	147,853.98	0
M . A KHARAFI AND SON	Principal Paid	839,559.83	0	839,559.83
	Interest Paid	0	0	0
OPEC FUND FOR INTERNATIONAL DEVELOPMENT	Principal Paid	1,101,353.00	160,000.00	1,022,550.00
	Interest Paid	256,060.51	23,568.28	193,358.23
Republic of China (Taiwan)	Principal Paid	809,016.21	0	16,666.67
	Interest Paid	154,373.68	0	1,005.55
SAUDI FUND FOR DEVELOPMENT	Principal Paid	115,874.52	0	0
	Interest Paid	50,133.69	0	333,175.38
GRAND TOTAL	Principal Paid	2,938,420.56	672,593.49	4,345,748.78
	Interest Paid	596,333.21	636,479.08	1,611,962.46
FIRST QUARTER DEBT SERVICE IN USD				10,801,537.58

7. CURRENCY COMPOSITION OF EXTERNAL DEBT



8. FIRST-QUARTER EXTERNAL DISBURSEMENTS BY CREDITORS IN USD

Creditor Name	2023 - Jan	2023 - Feb	2023 - Mar
ARAB BANK FOR ECONOMIC DEV. IN AFRICA	0	2,454,061.76	0
Export-Import Bank of India	0	20,835.96	430,640.82
International Development Association	1,151,449.34	0	0
International Fund for Agricultural Development (IFAD)	180,000.00	0	0
Islamic Development Bank	1,019,880.00	0	0
KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT	175,760.13	0	4,389,953.71
OPEC FUND FOR INTERNATIONAL DEVELOPMENT	0	157,000.66	0
GRAND TOTAL	2,527,089.47	2,631,898.38	4,820,594.53
FIRST QUARTER TOTAL DISBURSEMENT			9,979,582.38

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

CREDITOR	DISBURSEMENT	PRINCIPAL REPAYMENT	NET DEBT
ADB/NIGERIAN TRUST FUND		192,082.20	(192,082.20)
African Development Fund		281,977.71	(281,977.71)
ARAB BANK FOR ECONOMIC DEV. IN AFRICA	2,454,061.76	82,617.00	2,371,444.76
Export-Import Bank of India	451,476.78	-	451,476.78
International Development Association	1,151,449.34	798,336.14	353,113.20
Islamic Development Bank	1,019,880.00	1,693,650.56	(673,770.56)
International Fund For Agricultural Development (IFAD)	180,000.00		
M . A KHARAFI AND SON		1,679,119.66	(1,679,119.66)
OPEC FUND FOR INTERNATIONAL DEVELOPMENT	157,000.66	2,283,903.00	(2,126,902.34)
KUWAIT FUND FOR ARB ECONOMIC DEVELOPMENT	4,565,713.84	3,519.16	4,562,194.68
Republic of China (Taiwan)		825,682.88	(825,682.88)
SAUDI FUND FOR DEVELOPMENT		115,874.52	(115,874.52)
NET EXTERNAL DEBT	9,979,582.38	7,956,762.83	1,842,819.55

10. NEW LOANS SIGNED BY CREDITOR (January-March 2023)

There were two new loans signed in the first quarter of 2023, below is the breakdown

Agreement Date	Creditor Name	Project Name	Commitment Amount
29/01/2023	IDB - Islamic Solidarity Fund for Development	ISFD - Soil Fertility Mapping Project for The Gambia under the regional soil fertility program	XID 500,000.00
29/01/2023	Islamic Development Bank - IsDB Resources	SOIL FERTILITY MAPPING PROJECT FOR THE GAMBIA UNDER THE REGIONAL SOIL FERTILITY PROGRAM - IsDB Loan	XID 500,000.00

11. NEW LOAN GUARANTEES IN THE FIRST QUARTER OF 2023

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

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

Instrument	Holder	Face Value	Book Value	Share
	Central Bank	0.00	0.00	
T-Bills	Comm Banks	15,123,225,000.00	14,215,990,343.00	
	Other Non Banks	3,157,045,000.00	2,965,523,263.50	
		18,280,270,000.00	17,181,513,606.50	46.85%
	Central Bank	0.00	0.00	
SAS	Comm Banks	756,695,000.00	707,737,250.00	
	Non Banks	408,035,000.00	386,475,902.00	
		1,164,730,000.00	1,094,213,152.00	2.99%
7% 30-Year Gov't Bond (held by CBG) (Mar 2020)	Central Bank	8,443,680,180.93	8,443,680,180.93	
12% 7-Year NAWEC Bond (Commence Sep 2020)	Banks	301,150,847.97	301,150,847.97	
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 & reopened)	Banks	250,000,000.00	242,761,894.62	
9% 3-Year Govt. Bond (Iss.29.07.20 & reopened)	Banks& non-bank	700,000,000.00	675,124,188.41	
9% 3-Year Govt. Bond (iss Nov 02 & reopened)	Banks& non-bank	900,000,000.00	894,244,491.30	
9% 3-Year Govt. Bond (iss Dec 07 & reopened)	Banks& non-bank	869,750,000.00	869,240,494.15	
9.66% 3-Year Govt. Bond (iss. Mar 10, 2020)	Banks	800,000,000.00	800,055,353.51	
9.66% 3-Year Govt. Bond (iss Mar 10 & reopened)	Banks	750,000,000.00	747,463,721.51	
8.94% 3-Year Govt. Bond (iss June 23, 2021)	Banks	750,000,000.00	749,996,037.94	
8.85% 5-Year Govt. Bond (iss Sept 22, 2021)	Banks& non-bank	1,000,000,000.00	1,000,141,545.52	
8.85% 5-Year Govt. Bond (iss Sept 22, 21 reopened)	Banks	1,000,000,000.00	1,119,385,265.57	
3.79% 3-Year Govt. Bond (iss. Mar 09, 2020)	Banks& non-bank	1,500,000,000.00	1,500,192,812.97	
8.59% 5-Year Govt. Bond (iss. Jun 01, 2021)	Banks& non-bank	670,000,000.00	671,998,306.87	
9.77% 3-Year Govt. Bond (iss September 2021)	Banks& non-bank	951,000,000.00	951,612,297.20	
9.77% 3-Year Govt. Bond (iss Sept.14, 2021)	Banks& non-bank	295,000,000.00	285,161,191.06	50.16%
		19,570,581,028.90	19,629,639,642.01	
Total		39,015,581,028.90	37,905,366,400.51	100.00%

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

	TREASURY BILLS	SAS BILLS	BONDS
Central Bank	0.00%	0.00%	43.14%
Comm Banks	82.73%	64.97%	52.85%
SSHFC	0.00%	0.00%	2.60%
Other Non-Banks	17.27%	35.03%	1.41%
Total Share	100.00%	100.00%	100.00%

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

INSTRUMENT	INTEREST	AMORTATION
	JANUARY	
T-BILLS	46,332,040.50	
SAS	1,442,022.00	
9% 3YR BOND	60,134,794.52	
XDR REPAYMENT		94,734,487.50
	FEBRUARY	
T-BILLS	33,006,522.00	
SAS	3,115,058.00	
	MARCH	
T-BILLS	36,620,041.00	
SAS	4,430,562.50	
7%-30Year Bond	252,469,141.67	60,230,170
12% 7-YR NAWEC BOND	10,811,728.00	
8.85% -5YR BOND	88,257,534.25	179,652,769.81
9.66% 3-Yr Bond	103,007,013.70	
9.77% 3-YR BOND	55,725,670.96	
DOMESTIC DEBT SERVICE	695,352,129.10	334,617,426.92
TOTAL DOMESTIC DEBT SERVICE		1,029,969,556.02

16. NET DOMESTIC BORROWING

The NDB as of March 31, 2023, is D1653.71 million.

NET DOMESTIC BORROWING – FLOW	31-Mar-23
	GMD' mm
CBG Net claims on Government (Including RCF)	915.29
DMBs holding of T/bills and bonds	328.23
Non-Banks holdings of T/bills & bonds	319.97
<i>Adjustments</i>	
Selected Project Accounts	- 4.51
RCFs, SCF & SDR	- 94.73
Net Domestic Borrowing – Including RCFs, SCF & SDR	1,558.98
Net Domestic Borrowing – Excluding RCFs, SCF & SDR	1,653.71

PERFORMANCE	31-Mar-23
	GMD' mm
Net Domestic Borrowing – Excluding RCFs, SCF & SDR	1,653.71
NDB CEILING (MoFEA-Target Calculation)	750.00
VARIANCE	903.71
PERFORMANCE	ABOVE CEILING

NB: The external outstanding debt would be revised because there are pending disbursement updates from IsDB, BADEA, and the Saudi Fund portfolio.