



2019 SECOND QUARTER  
STATISTICAL DEBT BULLETIN



# QUARTERLY STATISTICAL DEBT BULLETIN (END JUNE 2019)

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## ACCRONYMS 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 International Development
EXIM BANK	Export Import Bank of India
IDA	International Development Association
IDB	Islamic Development Bank
IFAD	International Fund For International 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

### **CURRENCIES**

EUR	Euro
GBP	Great Britain Pound
GMD	Gambian Dalasis
JPY	Japanese Yen
KWD	Kuwait Dinar
SAR	Saudi Arabia Riyal
SDR	Special Drawing Rights
USD	United States Dollar

## **OTHERS**

DOD	Disbursed Outstanding Debt
ATM	Average Time to Maturity
ATR	Average Time to re-fixing
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 30<sup>TH</sup> JUNE 2019

<b>PUBLIC DEBT OUTSTANDING AS AT END JUNE 2019 GMD (000)</b>	
TOTAL EXTERNAL DEBT STOCK	36,778,404.5
TOTAL DOMESTIC DEBT STOCK	30,687,113.6
<b>TOTAL PUBLIC DEBT OUTSTANDING: END JUNE 2019</b>	<b>67,465,518.10</b>

## 2. EXTERNAL DEBT OUTSTANDING BY CREDITOR<sup>1</sup>

<b>EXTERNAL DEBT OUTSTANDING BY CREDITOR: 2<sup>ND</sup> QUARTER 2019</b>			
<b>CREDITOR</b>	<b>April-19 GMD (000)</b>	<b>May 2019 GMD (000)</b>	<b>Jun 2019 GMD (000)</b>
Abu Dabi Fund For Arab Econ. Development	533,191.7	534,377.2	535,564.6
Banco De Des. Econ. Y Social Venezuela	892,961.1	894,584.9	888,091.8
Erste Bank (Girocredit)	286,481.3	285,358.0	284,273.5
Export - Import Bank Of India	1,936,734.0	1,975,384.5	1,961,046.0
Export-Import Bank Of Republic Of China	1,237,750.0	1,240,000.0	1,231,000.0
Government Of Belgium	31,533.0	31,410.0	31,427.0
Kuwait Fund For Arb Economic Development	1,752,870.5	1,733,832.0	1,838,068.5
Libyan Arab Jamahiriya	195,564.1	195,920.1	194,498.1
Republic Of China (Taiwan)	754,178.4	755,549.8	750,066.1
Saudi Fund For Development	2,436,148.4	2,485,340.4	2,490,976.8
Adb/Nigerian Trust Fund	606,588.9	605,670.7	605,536.4
African Development Fund	2,256,915.5	2,264,392.8	2,276,113.4
African Legal Facility	13,367.0	13,392.0	13,294.0
Arab Bank For Economic Dev. In Africa	2,422,286.6	2,465,814.5	2,437,429.5
Ecowas Bank For Inter. Development	1,559,790.3	1,559,484.8	1,531,463.0
International Development Association	5,476,953.3	5,438,801.6	5,384,329.0
International Monetary Fund	802,963.0	797,365.0	792,117.0
Interntaional Fund For Agric. Developmen	1,447,215.3	1,408,196.2	1,398,928.2

<sup>1</sup> Some items which are included in the 2018 debt bulletin are not included in this quarterly statistical report, because quarterly data is not presently available, notably: (a) ITFC trade credits; (b) Kharafi debt; (c) some government guaranteed debts (e.g. to ING, Ferry guarantee to GPA); (d) borrowing from Export-Import Bank of China associated with the GNBN project. At end-2018, the outstanding balance of these additional liabilities was GMD 5.03 billion.

Islamic Development Bank	7,839,150.7	7,820,681.2	7,681,178.7
Opec Fund For International Development	2,425,545.3	2,429,954.6	2,542,916.3
M.A Kharafi	1,951,691.2	1,910,366.0	1,910,082.6
<b>TOTAL External Debt Outstanding</b>	<b>36,326,687.90</b>	<b>36,845,876.30</b>	<b>36,778,400.50</b>

### 3. TOTAL DEBT SERVICE

External Debt Service	590,429,454.93
Domestic Debt Service	461,905,818.22
<b>TOTAL</b>	<b>1,052,335,273.15</b>
<b>Debt Service to Revenue (%)</b>	16.18

### 4. EXTERNAL DEBT SERVICE BY CREDITOR

<b>QUARTERLY EXTERNAL DEBT SERVICE IN GMD</b>			
<b>MONTH</b>	<b>INTEREST AMOUNT</b>	<b>PRINCIPAL AMOUNT</b>	<b>TOTAL</b>
APRIL	39,012,301.71	91,536,228.36	130,548,530.07
MAY	14,869,755.75	108,602,229.20	123,471,984.95
JUNE	52,358,348.09	284,050,591.82	336,408,939.91
<b>TOTAL</b>	<b>106,240,405.55</b>	<b>484,189,049.38</b>	<b>590,429,454.93</b>

<b>QUARTERLY EXTERNAL DEBT SERVICE BY CREDITOR</b>		
	<b>INTEREST</b>	<b>PRINCIPAL</b>
<b>APRIL</b>		
IDA	20588783.14	2,232,729.26
KFEAD	10,382,775.93	20,065,614.39
TAIWAN	147,704.67	825,166.34
BADEA	2,030,637.54	5,587,850.00
NTF	2,800,146.38	14,244,059.36
ADF	3,062,254.05	7,089,762.21
M.A KHARAFI		41,491,046.80
<b>MAY</b>		
IDA	301,740.68	7,199,537.30
BADEA	5,252,159.16	10,556,280.00

ADB	796,802.55	
EIB	2,162,190.70	25,062,954.39
IFAD	2,461,420.70	8,273,632.96
ADFD	3,895,441.77	16,184,671.42
M.A KHARAFI		41,325,153.20
<b>JUNE</b>		
BADEA	1,346,224.89	
IDA	2,492,045.88	22,423,792.17
KFEAD	9,191,100.39	42,516,375.83
IFAD	4,803,161.60	23,368,018.94
OFID	410,507.15	34,192,439.70
EXIM BANK INDIA	10,147,270.11	
EBID	11,053,840.33	23,328,147.73
SDF	4,823,972.92	
EIBI	746,256.49	
ICDF	15,513.99	
ADFD	3,210,187.29	
ERSTE	70,594.51	2,134,516.64
IDB	4,047,672.54	135,803,866.36
M.A KHARAFI		283,434.45
<b>TOTAL</b>	<b>106,240,405.36</b>	<b>484,189,049.45</b>

## 5. EXTERNAL DISBURSEMENTS BY CREDITOR<sup>2</sup>

<b>EXTERNAL DISBURSEMENT BY CREDITOR ; 2ND QUARTER 2019</b>			
<b>CREDITORS</b>	Apr 2019	May 2019	Jun 2019
Abu Dabi Fund For Arab Econ. Development	0	0	0
Banco De Des. Econ. Y Social Venezuela	0	0	0
Erste Bank (Girocredit)	0	0	0
Export - Import Bank Of India	37,537,190.7	35,135,604.8	0
Export-Import Bank Of Republic Of China	0	0	0
Government Of Belgium	0	0	0
Kuwait Fund For Arb Economic	0	0	117,472,749.6

<sup>2</sup> The above disbursement figures may be subjected to adjustments as when we receive disbursement updates from IDB and other creditors.

Development			
Libyan Arab Jamahiriya	0	0	0
Republic Of China (Taiwan)	0	0	0
Saudi Fund For Development	256,739.3	38,129,649.1	0
Adb/Nigerian Trust Fund	0	0	0
African Development Fund	7,974,221.8	0	0
African Legal Facility	0	0	0
Arab Bank For Economic Dev. In Africa	0	51,736,170.7	0
Ecowas Bank For Inter. Development	0	0	0
International Development Association	0	0	0
International Monetary Fund	0	0	0
International Fund For Agric. Development	22,772,144.3	0	0
Islamic Development Bank	0	17,279,539.9	32,859,391.2
OPEC Fund For International Development	0	0	140,257,542.0
<b>TOTAL</b>	<b>68,540,296.1</b>	<b>142,280,964.5</b>	<b>290,589,682.8</b>

## 6. NET EXTERNAL DEBT DISBURSEMENTS BY CREDITOR

<b>NET EXTERNAL DISBURSEMENTS BY CREDITOR; 2ND QUARTER 2019 GMD</b>			
<b>CREDITORS</b>	<b>DISBURSEMENT</b>	<b>PRINCIPAL REPAYMENT</b>	<b>NET DISBURSEMENT</b>
Abu Dabi Fund For Arab Econ. Development	0	16,511,760.0	-16,511,760.0
Banco De Des. Econ. Y Social Venezuela	0	0	0
Erste Bank (Girocredit)	0	1,238,199.6	-1,238,199.6
Export - Import Bank Of India	72,672,795.5	0	72,672,795.5
Export-Import Bank Of Republic Of China	0	0	0
Government Of Belgium	0	0	0
Kuwait Fund For Arab Economic Development	117,472,749.6	63,551,158.00	53,921,591.6
Libyan Arab Jamahiriya	0	0	0
Republic Of China (Taiwan)	0	0	0
Saudi Fund For Development	38,386,388.40	0	38,386,388.4
ADB/Nigerian Trust Fund	0	0	0
African Development Fund	7,974,221.8	0	7,974,221.8
African Legal Facility	0	0	0
Arab Bank For Economic Dev. In Africa	51,736,170.7	23,344,900.00	28,391,270.7



ECOWAS Bank For Inter. Development	0	23,498,702.80	-23,498,702.8
International Development Association	0	18,944,013.80	-18,944,013.8
International Monetary Fund	0	0	0
International Fund for Agric. Development	22,772,144.3	32,630,405.20	-9,858,260.9
Islamic Development Bank	50,138,931.00	120,026,803.9	-69,887,872.9
OPEC Fund For International Development	140,257,542.0	9,105,504.4	131,152,037.6
M.A Kharafi	0	83,099,634.45	-83,099,634.45
<b>TOTAL</b>	<b>501,410,943.40</b>	<b>391,951,082.15</b>	<b>109,459,861.15</b>

## 7. NEW LOANS/GRANTS SIGNED BY CREDITOR (APRIL-JUNE 2019)

CREDITOR	LOAN AMOUNT	GRANT AMOUNT	MATURITY PERIOD	GRACE PERIOD	APPROX. GRANT ELEMENT	PROJECT
SAUDI FUND	SAR187,500,000		30	5	44.23	Roads Network In The Greater Banjul Area
SAUDI FUND	SAR39,375,000		30	5	44.23	Construction Of VIP Lounge Project At Bjl Intl. Airport
SAUDI FUND		SAR37,500,000			100%	Electricity Network Enhancement Project
SAUDI FUND		SAR84,375,000			100%	Rehabilitation Of Water And Sanitation Networks Project

## 8. DOMESTIC DEBT OUTSTANDING BY INSTRUMENT AND HOLDER

<b>DOMESTIC DEBT STOCK OUTSTANDING END JUNE 2019 IN GMD</b>		
<b>INSTRUMENT</b>	<b>BOOK VALUE<sup>3</sup></b>	<b>SHARE (%)</b>
Treasury Bills	16,435,290,066.00	52%
Sukuk Al-Salam	735,953,829.50	2 %
30 yr Gov't Bond	9,880,902,339.41	31%
3 yr Gov't Bond	2,310,364,000.00	7%
5 yr Gov't Bond	120,000,000.00	1%
7 yr NAWEC Bond	1,204,603,392.00	4%
Loans from SSHFC (Assumed from NAWEC in 2018)	816,706,067.00	3%

## 9. DOMESTIC DEBT DISTRIBUTION- BY HOLDER

	<b>TREASURY BILLS</b>	<b>SAS BILLS</b>	<b>DOMESTIC DEBT</b>
Central Bank	0.00%	0.00%	30.76%
Commercial Bank	79.70%	67.61%	54.44%
SSHFC	0.00%	0.00%	1.14%
Other Non Banks	20.30%	32.39%	13.66%
<b>Total Share</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

## 10. DOMESTIC DEBT SERVICE PAYMENTS BY INSTRUMENTS

<b>INSTRUMENTS</b>	<b>INTEREST AMOUNT</b>
<b>APRIL</b>	
Treasury Bills	76,190,933.00
SAS Bills	1,463,313.50
<b>MAY</b>	
Treasury Bills	129,741,755.50
SAS Bills	2,249,208.50
3 Yrs Gov't Bond	11,288,986.30
5 Yr Gov't Bond	5,983,561.64

<sup>3</sup> Treasury Bills and Sukuk Al-Salam are reported at discounted value.

<b>JUNE</b>	
Treasury Bills	112,733,573.00
SAS Bills	3,499,931.00
7 Yr NAWEC Bond	98,071,218.00
3 Yrs Gov't Bond	20,683,337.78
<b>TOTAL</b>	<b>461,905,818.22</b>

## 11. NET DOMESTIC BORROWING

### NET DOMESTIC BORROWING AS AT END 2ND QUARTER 2019 (in D Millions)

	31-Dec-18	28-June-19	Variance
CBG Net Claims on Govnt DMBs holdings of T/Bills & Bonds	7,725.87	7,380.33	(345.54)
Non Bank Holdings of T/Bills & Bonds	13,953.96	15,121.34	1,167.38
Adjustments;			-
Selected projected A/Cs	202.78	44.1	(158.59)
RCF 2015 & 2017	1,187.62	1,189.18	(1.56)
<b>NET DOMESTIC BORROWING (NET REPAYMENT)</b>			<b>(517.58)</b>