OFFICE OF THE HONOURABLE COMMISSIONER & ECONOMIC CO-ORDINATOR

MINISTRY OF FINANCE

Block 4, Imo State Secretariat Complex, P.M.B 1189, Owerri, Nigeria
ministryoffinance@imostate.gov.ng

MF/PS/S.1192/106

11th May, 2021

Office Of the Director General
DEBT MANAGEMENT OFFICE
NIGERIA
14 MAY 2021
RECEIVED
By..... Sign .....

The Director General,
Debt Management Office,

Abuja.

SUBMISSION OF DEBT STOCK AND SERVICE FIGURES FOR THE 1ST QUARTER, 2021.

I hereby submit herewith Imo State Debt Analysis for the 1st Quarter 2021 for your information and necessary action.

Please accept the assurances of the Honourable Commissioner's best regards.

Iwu B.E. fcti
For: Hon Commissioner

DOMESTIC DEBT DATA REPORTING TEMPLATE FOR STATES AND FCT

IMO STATE DOMESTIC DEBT DATA AS AT 31ST MARCH, 2021
(AMOUNTS IN NAIRA)

DEBT CATEGORY		4TH QUARTER (OCT. - DEC. 2020) HISTORICAL			1ST QUARTER (JAN - MAR. 2021) ACTUAL				2ND QUARTER (APR. - JUN. 2021) PROJECTION			
		DEBT STOCK	DEBT SERVICE		DEBT STOCK	DEBT SERVICE		NEW LOAN/ DISBURSEMENT/ARREARS/ DEBTS	DEBT STOCK	DEBT SERVICE		NEW LOAN/ DISBURSEMENT/ARREARS/ DEBTS
			PRINCIPAL	INTEREST		PRINCIPAL	INTEREST			PRINCIPAL	INTEREST	
BUDGET SUPPORT FACILITY		17,500,292,959.27			17,500,292,959.27				17,500,292,959.27			
SALARY BAIL-OUT		24,353,648,538.82			24,353,648,538.82				24,353,648,538.82			
RESTRUCTURED COMMERCIAL BANK LOANS (FGN BONDS)		34,170,087,847.31	188,702,825.92	1,278,797,965.61	33,966,953,212.43	203,134,634.88	1,264,366,156.65		33,966,953,212.43	203,134,634.88	1,264,366,156.65	
EXCESS CRUDE ACCOUNT (ECA) LOAN		9,181,151,921.82			9,181,151,921.82				9,181,151,921.82			
STATE BONDS					-				-			
COMMERIAL BANK LOANS					-				-			
AGRIC. LOAN	A. CACS (Commercial Agriculture Credit Scheme)				-				-			
	B. OTHERS				-				-			
INFRASTRUCTURE LOAN	A. PAIF (Power and Aviation Intervention Fund)				-				-			
	B. FAAC Distribution Software	8,544,795.49			6,214,396.72	2,330,398.77			6,214,396.72			
MICRO SMALL MEDIUM ENTERPRISE DEVELOPMENT FUND (MSMEDF)		173,891,321.67	163,544,202.78	13,999,005.42	70,499,634.16	103,391,687.51	3,134,837.93		70,499,634.16			
JUDEGEMENT DEBTS	A. FGN JUDGEMENT DEBTS								-			
	B. OTHER JUDGEMENT DEBTS				-				-			
GOVT - GOVT DEBTS	A. State Govt to Federal Govt				-				-			
	B. State Govt to Local Govt Authorities				-				-			
	C. Others				-				-			
CONTRACTORS' ARREARS		48,982,876,320.99	5,014,974,000.00		48,982,876,320.99				48,982,876,320.99			
PENSION AND GRATUITY ARREARS		15,771,552,684.41	3,443,336,534.42		15,771,552,684.41				15,771,552,684.41			
SALARY ARREARS AND OTHER STAFF CLAIMS		55,043,444.87	827,637,475.39		55,043,444.87				55,043,444.87			
OTHER DEBTS	A. Pledges				-				-			
	B. Others				-				-			
TOTAL		150,197,089,834.65	9,638,195,038.51	1,292,796,971.03	149,888,233,113.49	308,856,721.16	1,267,500,994.58	-	149,888,233,113.49	203,134,634.88	1,264,366,156.65	-

Signed: Honourable Commissioner for Finance
Imo State Ministry of Finance
Name: DR. DORIS ANITE, CFA
Date:

Signed: Head, Imo State Debt Management Department
Department
Name: IKWUBASIL
Date: 11/05/2021

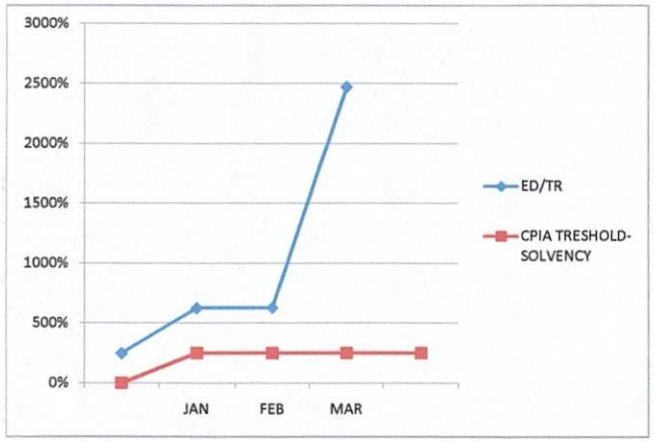
Note : Documents to accompany the duly completed template are as follows:

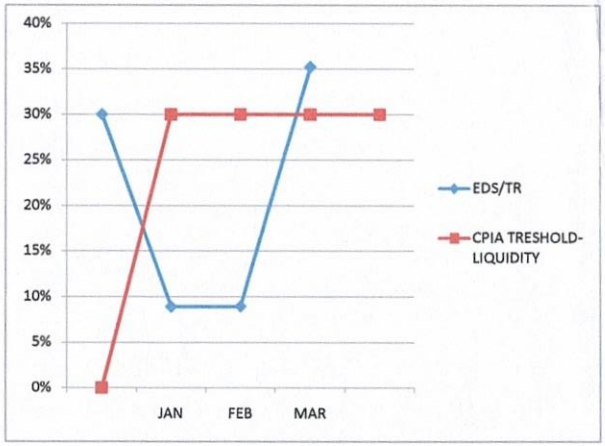
i) Copies of signed Loan Agreements if there were new loans or facilities acquired during the period;
ii) Copies of Amortization schedules for new loans;
iii) Documentary evidence of disbursements during the period;
iv) Documentary evidence of repayment that occurred during the period;
v) Documentary evidence of bond issuance;
vi) Breakdown of Other Liabilities;
vii) Additional information/explanation justifying changes in the debt stock and service between the previous and the current quarters.

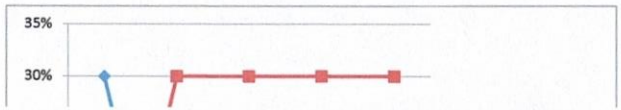
IMO STATE PUBLIC DEBT ANALYSIS (DEBT PORTFOLIO) 2021

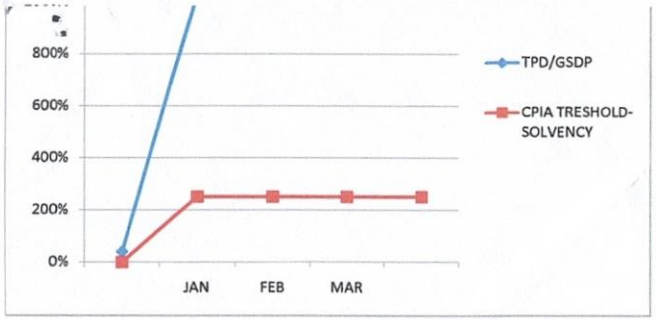
	DEBT CATEGORY	1	2	3	4
DOMESTIC STOCK		JANUARY	FEBRUARY	MARCH	TOTAL
DOMESTIC STOCK	Contra. Arrears	48,982,876,320.99	48,982,876,320.99	48,982,876,320.99	
DOMESTIC STOCK	Pen. & Grat. Arrears	15,771,552,684.41	15,771,552,684.41	15,771,552,684.41	
DOMESTIC STOCK	Restru. Comm. Bank Loans - FGN Bond	34,103,206,252.43	34,035,498,112.53	33,966,953,212.43	
DOMESTIC STOCK	Govt.2 Govt. (Salary bail out)	24,469,408,704.17	24,411,744,860.91	24,353,648,538.82	
DOMESTIC STOCK	Budget Support Fund	17,500,292,959.27	17,500,292,959.27	17,500,292,959.27	
DOMESTIC STOCK	Comm. Bank Loans				
DOMESTIC STOCK	Purchase of Federation A/C Distr. Software	7,767,995.90	6,991,196.31	6,214,396.72	
DOMESTIC STOCK	Salary Arrears	55,043,444.87	55,043,444.87	55,043,444.87	
DOMESTIC STOCK	Excess Crude Loan Facility	9,181,151,921.82	9,181,151,921.82	9,181,151,921.82	
DOMESTIC STOCK	CBN Micro,Small & Medium Ent. Dev. Fund	139,684,617.49	105,221,363.03	70,499,634.16	
Total Domestic stock		150,210,984,901.35	150,050,372,864.14	149,888,233,113.49	-
DOMESTIC DEBT SERVICE	CA - Debt Service	-	-	-	-
DOMESTIC DEBT SERVICE	PGA - Debt Service	-	-	-	-
DOMESTIC DEBT SERVICE	Restru. Comm. Bank Loans - FGN Bond	489,166,930.51	489,166,930.51	489,166,930.51	1,467,500,791.53
DOMESTIC DEBT SERVICE	Budget Support Fund				-
DOMESTIC DEBT SERVICE	Purchase of Federation A/C Distr. Software	776,799.59	776,799.59	776,799.59	2,330,398.77
DOMESTIC DEBT SERVICE	Comm. Bank Loans				-
DOMESTIC DEBT SERVICE	Salary Arrears			-	-
DOMESTIC DEBT SERVICE	Govt.2 Govt (salary bail out)				-
DOMESTIC DEBT SERVICE	Excess Crude Loan Facility				-
DOMESTIC DEBT SERVICE	CBN Micro,Small & Medium Ent. Dev. Fund	35,508,841.64	35,508,841.64	35,508,841.64	106,526,524.92
Total Domestic Debt Service		525,452,571.74	525,452,571.74	525,452,571.74	1,576,357,715.22
Total External Debt Service		55,600,505.69	55,600,505.69		111,201,011.38
IMO TOTAL PUBLIC DEBT SERVICE		581,053,077.43	581,053,077.43	525,452,571.74	1,687,558,726.60
EXTERNAL DEBT STOCK	IDA	22,107,283,338.99	22,107,283,338.99	22,107,283,338.99	
EXTERNAL DEBT STOCK	AFDF	12,346,966,713.05	12,346,966,713.05	12,346,966,713.05	
EXTERNAL DEBT STOCK	IFAD	314,633,052.92	314,633,052.92	314,633,052.92	
EXTERNAL DEBT STOCK	EDF	2,070,034,674.41	2,070,034,674.41	2,070,034,674.41	
Total External debt Stock		36,838,917,779.37	36,838,917,779.37	36,838,917,779.37	-
IMO TOTAL PUBLIC DEBT STOCK		187,049,902,680.72	186,889,290,643.51	186,727,150,892.86	-
FAAC REVENUE(STATUTORY)		2,851,563,921.67	2,489,015,497.71		5,340,579,419.38
VAT		1,654,805,699.20	1,651,944,004.15		3,306,749,703.35
13% MINERAL DERIVATION		705,004,380.24	986,534,386.70		1,691,538,766.94
SOLID MINERAL GAIN					-
IGR		683,773,975.86	643,104,272.63	1,132,386,920.20	2,459,265,168.69
DIVIDENDS/INT.REVD					-

EXCHANGE GAIN DIFFERENCE					-
DISTRB. FROM NON-OIL REV. A/C					-
DISTRB. FROM EXCESS CRUDE					-
XCESS BANK CHARGES RECOVERED			3,790,646.10		3,790,646.10
FOREX EQUALISATION ACCOUNT			86,849,372.73	358,717,859.75	445,567,232.48
TOTAL REVENUES		5,895,147,976.97	5,861,238,180.02	1,491,104,779.95	13,247,490,936.94
Debt Sustainability Analysis	THRESHOLDS				
ED/TR	250%	624.90%	628.52%	2470.58%	0.00%
TPD/TR	250%	3172.95%	3188.56%	12522.74%	0.00%
TPD/GSDP	40%	1040%	1140%	1240%	1340%
DD/IGR	92%-167%	20%	16%	6%	0%
EDS/TR	30%	8.91%	8.96%	35.24%	11.90%
TDS/TR	30%	0.94%	0.95%	0.00%	0.84%
DDS/IGR	28%-63%	5.19%	5.52%	3.14%	4.33%
CPIA THRESHOLD-SOLVENCY	250%	250%	250%	250%	250%
CPIA THRESHOLD-DEBT BURDEN	40%	40%	40%	40%	40%
CPIA THRESHOLD-LIQUIDITY	30%	30%	30%	30%	30%
DRI THRESHOLD-SOLVENCY	97%	97%	97%	97%	97%
DRI THRESHOLD-LIQUIDITY	28%	28%	28%	28%	28%
ISA THRESHOLD	50%	50%	50%	50%	50%





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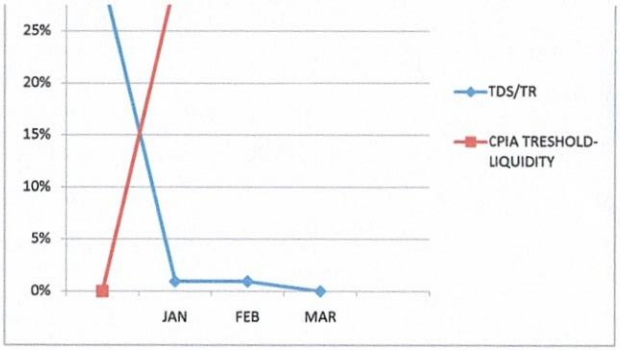
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