

# GOVERNMENT OF IMO STATE OF NIGERIA

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(All replies to be addressed to the Permanent Secretary)



OFFICE OF THE PERMANENT SECRETARY  
MINISTRY OF FINANCE  
OWERRI, IMO STATE

Date:.....

MF/PS/S.1192/2

20<sup>th</sup> August, 2019

The Director – General  
Debt Management Office  
Abuja



## SUBMISSION OF DEBT STOCK AND SERVICE FIGURES FOR QUARTER TWO

I hereby submit herewith Imo State Debt Analysis for the 2<sup>nd</sup> quarter of 2019 for your information and necessary action.

Thank you for your cooperation.



Iwe U.C.

For: Hon. Commissioner





# DOMESTIC DEBT DATA COLLECTION FOR STATES' DEBT MANAGEMENT DEPARTMENT (DMDs)

IMO STATE DOMESTIC DEBT ANALYSIS 2019

(IN MILLIONS OF NAIROBI)

DEBT CATEGORY	DEBT STOCK	1ST QUARTER (JAN - MAR 2019) HISTORICAL		NEW LOAN/ DISBURSEMENT	DEBT STOCK	2ND QUARTER (APR - JUN 2019) ACTUAL		NEW LOAN/ DISBURSEMENT	DEBT STOCK	3RD QUARTER (JUL - SEPT 2019) PROJECTION		NEW LOAN/ DISBURSEMENT
		DEBT SERVICE				DEBT SERVICE				DEBT SERVICE		
		PRINCIPAL	INTEREST			PRINCIPAL	INTEREST			PRINCIPAL	INTEREST	
BUDGET SUPPORT FACILITY	16,869,000,000.00				16,869,000,000.00	-			16,869,000,000.00			
SALARY PAID-OUT	25,022,957,356.39	158,158,400.30	565,394,825.23		24,851,213,634.91	161,743,771.48	561,809,504.14		24,851,213,634.91	161,743,771.48	561,809,504.14	
RESTRICTED COMMERCIAL BANKING BONDS	35,400,496,959.64	151,273,092.47	1,316,227,699.06		35,243,545,820.65	156,951,138.99	1,310,549,652.54		35,243,545,820.65	156,951,138.99	1,310,549,652.54	
EXCESS CRUDE ACCOUNT(ECLA) LOAN	9,422,588,166.83	57,051,646.86	212,866,139.91		9,364,243,206.37	58,344,960.46	211,572,826.31		9,364,243,206.37	58,344,960.46	211,572,826.31	
STATE BONDS												
COMMERCIAL BANK LOANS												
AGRIC LOAN												
A.C.A.C.(Commercial Agriculture Credit Scheme)												
B.OTHERS												
INFRASTRUCTURE LOAN												
A.P.A.I(Power and Aviation Intervention Fund)												
B.OTHERS												
MICRO SMALL MEDIUM ENTERPRISE DEVELOPMENT FUND(MSMEDF)												
JUDGEMENT DEBTS												
A.F.R.N JUDGEMENT DEBTS		213,053,049.84			213,053,049.84				213,053,049.84			
B.OTHERS JUDGEMENT DEBTS												
A.State Govt to Federal Govt												
B.State Govt to Federal Govt												
C.OTHERS												
CONTRACTORS' ARIARANS	7,210,301,735.19				58,334,455,045.99	-			58,334,455,045.99	-		
PENSION AND GRATUITY ARIARANS	3,416,633,494.72				3,416,633,494.72				3,416,633,494.72			
SALARY ARIARANS AND OTHER STAFF CLAIMS	508,971,955.13	1,101,211,772.11			508,971,955.13	-			508,971,955.13			
A. Pledges												
B.OTHERS												
OTHER DEBTS												
TOTAL	97,853,149,167.96	1,680,747,961.58	2,094,488,664.20	536,349,808.24	148,586,063,157.77	590,092,870.77	2,083,931,982.99	51,123,953,810.80	148,586,063,157.77	590,092,870.77	2,083,931,982.99	51,123,953,810.80

Signed: Honourable Commissioner  
Ministry of Finance, Imo State  
Name: *Uchenna* Date: *29/07/19*

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

- Copies of signed loan Agreements if there were new loans or facilities acquired during the period
- Copies of amortization schedules for new loans;
- Documentary evidence of disbursements during the period;
- Documentary evidence of repayment that accrued during the period;
- breakdown of bond issuance;
- Additional information/explanation justifying changes in the debt stock and service between the previous and the current quarters.

Signed: Head, Imo State Debt Management Department  
Name: *Ime U.C.* Date: *20th August 2019*



DEBT CATEGORY	1	2	3	4	5	6
DOMESTIC STOCK	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
DOMESTIC STOCK	7,210,501,235.19	7,210,501,235.19	7,210,501,235.19	58,334,455,045.99	58,334,455,045.99	58,334,455,045.99
DOMESTIC STOCK	Contra. Arrears					
DOMESTIC STOCK	Pen. & Grat. Arrears	3,416,633,494.72	3,416,633,494.72	3,416,633,494.72	3,416,633,494.72	3,416,633,494.72
DOMESTIC STOCK	Comm.Bank Loans FGN Bond	35,501,963,746.49	35,451,541,917.95	35,400,496,959.64	35,348,821,170.72	35,296,506,755.18
DOMESTIC STOCK	Govt.2 Govt.(Salary bail out)	25,187,887,716.31	25,076,071,230.64	25,022,957,356.39	24,969,445,128.00	24,915,531,558.00
DOMESTIC STOCK	Budget Support Fund	16,869,000,000.00	16,869,000,000.00	16,869,000,000.00	16,869,000,000.00	16,869,000,000.00
DOMESTIC STOCK	Comm.Bank Loans					
DOMESTIC STOCK	State Bonds					
DOMESTIC STOCK	Salary Arrears	1,045,321,763.37	508,971,955.13	508,971,955.13	508,971,955.13	508,971,955.13
DOMESTIC STOCK	Excess Crude Loan Facility	9,460,764,516.71	9,441,747,655.00	9,422,588,166.83	9,403,284,982.49	9,383,837,024.28
DOMESTIC STOCK	CBN Micro,Small & Medium Enterprises Dev. Fund					
DOMESTIC STOCK	CA - Debt Service	98,692,082,472.79	97,974,467,488.63	97,851,149,167.90	148,850,611,777.05	148,774,935,833.30
DOMESTIC DEBT SERVICE		-	-	-	-	-
DOMESTIC DEBT SERVICE	PGA - Debt Service	-	-	-	-	-
DOMESTIC DEBT SERVICE	Restruct. loans-FGN Bond	489,166,930.51	489,166,930.51	489,166,930.51	489,166,930.51	489,166,930.51
DOMESTIC DEBT SERVICE	Budget Support Fund	-	-	-	-	-
DOMESTIC DEBT SERVICE	State Bond-Debt Service					
DOMESTIC DEBT SERVICE	Comm.Bank Loans					
DOMESTIC DEBT SERVICE	Salary Arrears	564,861,963.87	536,349,808.24	-	-	-
DOMESTIC DEBT SERVICE	Govt.2 Govt (salary bail out)	241,184,408.51	241,184,408.51	241,184,408.51	241,184,408.51	241,184,408.51
DOMESTIC DEBT SERVICE	Excess Crude Loan Facility	89,972,595.59	89,972,595.59	89,972,595.59	89,972,595.59	89,972,595.59
DOMESTIC DEBT SERVICE	CBN Micro,Small & Medium Enterprises Dev. Fund	71,017,683.28	71,017,683.28	71,017,683.28	71,017,683.28	71,017,683.28
DOMESTIC DEBT SERVICE	Total Domestic Debt Service	1,455,956,581.76	1,427,691,426.13	891,341,617.89	891,341,617.89	891,341,617.89
DOMESTIC DEBT SERVICE	Total External Debt Service	52,664,688.55	51,447,165.55	51,447,165.55	51,447,165.55	51,447,165.55
IMO TOTAL PUBLIC DEBT SERVICE		1,508,621,270.31	1,479,138,591.68	942,788,783.44	942,788,783.44	891,341,617.89
EXTERNAL DEBT STOCK	IDA	51,073,471.59	51,073,471.59	51,073,471.59	49,462,757.70	49,462,757.70
EXTERNAL DEBT STOCK	AFPF	2,772,476.93	2,772,476.93	2,772,476.93	2,066,115.37	2,066,115.37
EXTERNAL DEBT STOCK	IFAD	997,115.31	997,115.31	997,115.31	923,511.37	923,511.37
EXTERNAL DEBT STOCK	EDF	8,005,170.86	8,005,170.86	8,005,170.86	7,063,202.18	7,063,202.18
EXTERNAL DEBT STOCK	Total External debt Stock	62,848,234.69	62,848,234.69	62,848,234.69	59,515,586.62	59,515,586.62
EXTERNAL DEBT STOCK	IMO TOTAL PUBLIC DEBT STOCK	98,754,930,707.48	98,037,315,723.32	97,913,997,402.59	148,910,127,363.67	148,784,451,419.92
EXTERNAL DEBT STOCK	FAAC REVENUE( STATUTORY)	3,237,291,388.77	3,073,990,819.44	2,898,101,862.25	3,332,847,459.99	3,730,380,303.56
EXTERNAL DEBT STOCK	VAT	1,146,672,169.16	1,047,922,638.42	1,028,875,172.68	1,166,689,753.95	1,198,288,263.42
EXTERNAL DEBT STOCK	13% MINERAL DERIVATION	693,149,396.62	739,688,672.95	650,030,814.57	769,209,529.70	733,625,766.73
EXTERNAL DEBT STOCK	BUDGET AUGMENTATION					
EXTERNAL DEBT STOCK	IGR	705,495,421.96	959,913,667.65	697,980,901.12		
EXTERNAL DEBT STOCK	DIVIDENDS/INT.REVD					
EXTERNAL DEBT STOCK	EXCHANGE GAIN DIFFERENCE	5,521,591.87	7,305,520.23		6,760,810.94	9,738,020.35
EXTERNAL DEBT STOCK	NNPC REFUND					8,241,648.21
EXTERNAL DEBT STOCK	DISTRB. FROM EXCESS PPT					
EXTERNAL DEBT STOCK	DISTRB. FROM EXCESS BANK		29,426,429.95			
EXTERNAL DEBT STOCK	CHARGES					
EXTERNAL DEBT STOCK	FOREX EQUILISATION ACCOUNT		380,026,687.61	117,450,507.48		
EXTERNAL DEBT STOCK	TOTAL REVENUES	5,788,129,968.38	6,238,274,436.25	5,392,439,258.10	5,275,507,554.58	5,672,032,354.06
EXTERNAL DEBT STOCK	Debt Sustainability Analysis					
EXTERNAL DEBT STOCK	THRESHOLDS					
EXTERNAL DEBT STOCK	ED/TR	250%	1.09%	1.01%	1.17%	1.1%
EXTERNAL DEBT STOCK	TPD/TR	250%	1706.16%	1571.55%	1815.76%	2822.67%
EXTERNAL DEBT STOCK	TPD/GSDP	40%	140%	240%	340%	440%
EXTERNAL DEBT STOCK	DD/IGR	92%-167%	92%-167%	92%-167%	92%-167%	92%-167%
EXTERNAL DEBT STOCK	EDS/TR	30%	0.91%	0.82%	0.95%	0.98%
EXTERNAL DEBT STOCK	TDS/TR	30%	25.15%	22.89%	16.53%	17.87%
EXTERNAL DEBT STOCK	DDS/IGR	28%-63%	7.46%	5.36%		
EXTERNAL DEBT STOCK	CPIA THRESHOLD-SOLVENCY	250%	250%	250%	250%	250%
EXTERNAL DEBT STOCK	CPIA THRESHOLD-DEBT BURDEN	40%	40%	40%	40%	40%
EXTERNAL DEBT STOCK	CPIA THRESHOLD-LIQUIDITY	30%	30%	30%	30%	30%
EXTERNAL DEBT STOCK	DRI THRESHOLD-SOLVENCY	97%	97%	97%	97%	97%
EXTERNAL DEBT STOCK	DRI THRESHOLD-LIQUIDITY	28%	28%	28%	28%	28%
EXTERNAL DEBT STOCK	ISA THRESHOLD	50%	50%	50%	50%	50%



