

TABLE 1 :

CENTRAL BANK OF THE GAMBIA : ASSETS

(in D' thousands)

End of Period	Foreign Reserves	Claims On			Total	Claims on banks	Revaluation Account	Fixed Assets	Other Assets	Total Assets
		Govt.	Public Entities	Private Sector						
1998	DEC. 1,166,830	262,279	0	20,888	283,167	0	142,272	20,526	69,717	1,682,512
1999	DEC. 1,253,375	262,916	0	21,912	284,828	0	55,100	21,631	217,277	1,832,211
2000	DEC. 1,596,974	252,001	0	22,709	274,710	0	130,292	22,461	193,717	2,218,154
2001	DEC. 1,763,053	282,112	0	24,138	306,250	0	105,217	23,881	241,277	2,439,678
2002	JAN. 1,845,505	275,789	0	23,722	299,511	0	45,223	23,886	243,415	2,457,540
	FEB. 1,806,659	300,193	0	23,842	324,035	0	0	23,920	229,243	2,383,857
	MAR. 1,629,644	294,088	0	23,798	317,886	0	0	24,109	300,425	2,272,064
	APRIL 1,721,137	302,472	0	24,098	326,570	0	0	24,338	252,807	2,324,852
	MAY 1,767,046	253,060	0	24,019	277,079	0	0	24,482	252,634	2,321,244
	JUNE 1,870,013	22,698	0	23,977	46,675	0	0	24,511	502,666	2,443,865
	JULY 1,969,382	151,190	0	23,999	175,189	0	0	24,575	503,839	2,672,985
	AUG 2,101,533	129,088	0	24,362	153,450	0	0	24,362	501,412	2,780,757
	SEPT 2,289,400	250,249	0	24,225	274,474	0	0	24,638	505,686	3,094,198
	OCT. 2,259,086	259,044	0	24,047	283,091	0	0	24,791	530,053	3,097,021
	NOV. 2,362,617	253,982	0	23,792	277,774	0	0	25,541	529,134	3,195,066
	DEC. 2,452,413	203,131	0	23,723	226,854	0	0	22,860	454,065	3,156,192
2003	JAN. 2,474,581	308,111	0	24,268	332,379	0	0	22,880	458,447	3,288,287
	FEB. 2,613,773	257,304	0	24,190	281,494	0	0	22,874	465,415	3,383,556
	MAR. 2,762,111	209,189	0	23,781	232,970	0	0	24,056	448,763	3,467,900
	APRIL 2,710,461	297,380	66,875	23,910	388,165	0	0	25,831	456,515	3,580,972
	MAY 2,706,775	311,025	136,722	23,829	471,576	0	0	25,850	477,752	3,681,953
	JUNE 2,804,353	157,271	136,913	23,696	317,880	0	0	27,082	454,207	3,603,522
	JULY 2,654,388	637,990	136,913	23,690	798,593	21,200	0	27,114	111,498	3,612,793
	AUG 2,640,495	791,537	136,913	24,142	952,592	21,200	0	27,803	112,921	3,755,011
	SEPT 2,735,708	1,047,027	136,913	24,285	1,208,225	21,200	0	27,803	-45,836	3,947,100
	OCT. 1,659,816	1,030,007	136,913	272,677	1,439,597	21,200	0	27,803	442,751	3,591,167
	NOV. 1,737,358	846,795	136,913	262,123	1,245,831	21,200	0	27,860	443,002	3,475,251
	DEC. 1,766,603	693,742	136,913	262,315	1,092,970	21,200	0	24,864	485,599	3,391,236
2004	JAN. 1,741,467	1,316,018	136,913	245,342	1,698,273	101,200	0	24,880	-14,585	3,551,235
	FEB. 2,119,142	1,174,926	136,913	230,363	1,542,202	101,200	0	24,880	-7,837	3,779,597
	MAR. 2,130,043	1,068,660	136,913	213,691	1,419,264	101,200	0	24,880	-17,618	3,657,769
	APRIL 1,780,757	1,031,388	136,913	209,036	1,377,337	101,200	0	131,575	280,522	3,671,391
	MAY 2,196,496	920,041	136,913	209,828	1,266,782	101,200	0	131,696	26,164	3,722,338
	JUNE 2,261,160	1,017,446	136,913	210,356	1,364,715	101,200	0	131,766	-78,598	3,780,243
	JULY 2,338,934	1,006,298	136,913	210,507	1,353,718	101,200	0	132,026	-49,042	3,876,836
	AUG 2,414,952	1,008,665	136,913	211,473	1,357,051	101,200	0	132,981	-50,299	3,955,885
	SEPT 2,355,363	1,002,123	136,913	211,549	1,350,585	54,825	0	133,888	651	3,895,312

Source: Central Bank of The Gambia.

TABLE 2:

CENTRAL BANK OF THE GAMBIA : LIABILITIES
(in D'Thousands)

End of Period		Currency Issued			D E P O S I T S			Allocation of SDR	Revaluation Account	Foreign Liabilities	Capital & Reserves	Other Liabilities	Total Liabilities	
		Notes	Coins	Total	Banks	Govt.	Others							Total
1998	DEC.	349,094	13,031	362,125	163,479	807,736	0	971,215	77,020		145,987	8,315	117,850	1,682,512
1999	DEC.	397,709	14,316	412,025	189,628	908,471	0	998,099	78,454		186,960	8,315	148,358	1,632,211
2000	DEC.	558,607	16,801	575,408	127,281	984,400	0	1,111,681	83,216		312,004	8,315	127,530	2,218,154
2001	DEC	637,699	18,110	655,809	194,591	767,724	0	962,315	98,784		565,405	8,315	149,050	2,439,678
2002	JAN.	660,789	18,191	678,980	267,251	705,181	0	972,432	98,784		563,627	8,315	135,402	2,457,540
	FEB.	763,917	18,462	782,379	183,871	698,067	0	881,938	113,737	153,113	338,568	8,315	105,807	2,383,857
	MAR.	713,670	16,102	729,772	228,608	549,738	0	778,346	113,737	210,211	338,744	8,315	92,939	2,272,064
2002	APRIL	691,345	18,124	709,469	166,475	587,908	0	754,383	113,737	287,836	338,744	8,315	112,368	2,324,852
	MAY	703,191	18,289	721,480	235,089	542,808	0	777,897	113,737	148,667	462,950	8,315	88,195	2,321,241
	JUNE	680,112	18,380	698,492	209,116	713,050	0	922,166	113,737	127,632	462,950	8,315	110,573	2,443,865
2002	JULY	671,623	18,393	690,016	322,140	694,465	0	1,016,605	113,737	212,761	527,137	8,315	104,414	2,672,985
	AUG	691,116	18,586	709,702	211,344	716,229	0	927,573	113,737	352,690	527,137	8,315	141,603	2,780,757
	SEPT	710,328	19,277	729,605	153,130	901,873	0	1,055,003	113,737	515,306	527,137	8,315	145,095	3,094,198
2002	OCT	728,061	19,432	747,493	199,156	887,307	0	1,086,463	113,737	475,147	527,137	8,315	138,729	3,097,021
	NOV	800,582	19,736	820,318	186,059	839,510	0	1,025,569	113,737	558,070	527,137	8,315	141,920	3,195,966
	DEC	829,248	20,092	849,340	291,191	750,764	0	1,041,955	113,737	573,231	527,137	8,315	42,477	3,156,192
2003	JAN.	896,669	20,202	916,871	246,053	677,184	0	923,237	113,737	699,489	526,961	8,315	99,677	3,288,287
	FEB.	962,547	20,443	982,990	464,000	460,335	0	924,335	113,737	744,758	527,136	8,315	82,285	3,383,556
	MAR.	934,904	20,604	955,508	209,985	710,657	0	920,642	120,241	778,976	517,497	8,315	166,721	3,467,900
2003	APRIL	952,964	20,744	973,708	351,047	662,665	0	1,013,712	120,241	847,075	517,197	8,315	100,724	3,580,972
	MAY	925,964	20,863	946,827	389,332	595,312	0	984,644	173,632	707,675	746,720	8,315	114,140	3,681,953
	JUNE	929,303	21,160	950,463	410,855	399,789	0	810,644	173,632	717,891	517,497	8,315	425,080	3,603,522
2003	JULY	937,835	21,347	959,182	437,575	321,184	0	758,759	173,632	793,293	517,497	8,315	402,115	3,612,793
	AUG	908,879	21,572	930,451	520,910	242,481	0	863,391	173,632	656,567	517,497	8,315	405,158	3,755,011
	SEPT	962,985	21,818	984,803	522,351	547,445	0	1,069,796	173,632	1,066,478	517,497	8,315	126,579	3,947,100
2003	OCT.	1,144,698	18,934	1,163,632	543,289	374,925	0	918,214	173,632	615,389	517,497	8,315	194,488	3,591,167
	NOV.	1,232,417	22,470	1,254,887	526,604	249,569	0	776,173	173,632	578,435	517,497	8,315	166,312	3,475,251
	DEC.	1,228,053	22,800	1,250,853	605,029	404,542	0	1,009,571	173,632	536,258	747,102	8,315	-34,495	3,391,236
2004	JAN.	1,535,614	23,119	1,558,733	448,709	404,274	0	852,983	173,632	552,134	785,398	8,315	-379,960	3,551,235
	FEB.	1,401,019	23,224	1,424,243	517,156	675,084	0	1,192,240	173,632	549,682	785,488	8,315	-354,013	3,779,587
	MAR.	1,382,560	23,011	1,405,571	456,902	531,167	0	988,069	173,632	543,012	785,398	8,315	-246,228	3,657,769
2004	APRIL	1,346,637	23,371	1,370,008	571,264	600,741	0	1,172,005	173,632	524,431	727,165	8,315	-304,165	3,671,391
	MAY	1,285,021	23,403	1,308,424	510,437	711,640	0	1,222,077	182,153	448,686	762,839	8,315	-210,156	3,722,338
	JUNE	1,278,286	23,476	1,301,762	612,248	846,113	0	1,458,361	182,153	436,023	701,748	8,315	-308,119	3,780,243
2004	JULY	1,253,485	26,201	1,279,686	600,212	856,063	0	1,456,275	182,153	469,010	701,748	8,315	-220,351	3,876,836
	AUG	1,243,344	32,721	1,276,065	554,328	1,138,628	0	1,693,956	182,153	460,853	701,748	8,315	-358,205	3,955,885
	SEPT	1,219,975	23,878	1,243,853	524,302	1,112,736	0	1,637,038	182,153	452,749	628,439	8,315	-257,236	3,895,312

Source: Central Bank of The Gambia.

TABLE 3 :

FOREIGN RESERVE POSITION
(in D 'thousands)

End of Period		Foreign T/bills & Bank bal.	Foreign Securities	Total Foreign Exchange	S D R Holdings	G/Govt. Holdings of FOREX	Total Official Reserves	COMMERCIAL BANKS			Net Foreign Assets
								Foreign Assets	Foreign Liabilities		
1998	DEC.	1,157,422	4,364	1,161,786	5,044	1,166,830	0	1,166,830	72,878	142,165	-69,287
1999	DEC.	1,241,205	4,708	1,245,913	7,462	1,253,375	0	1,253,375	105,651	175,540	-69,889
2000	DEC.	1,581,542	12,606	1,594,148	2,826	1,596,974	0	1,596,974	137,469	132,141	5,328
2001	DEC.	1,746,973	14,202	1,761,175	1,878	1,763,053	0	1,763,053	128,027	175,826	-47,799
2002	JAN.	1,814,471	30,083	1,844,554	951	1,845,505	0	1,845,505	307,225	306,925	300
	FEB.	1,776,052	30,161	1,806,213	446	1,806,659	0	1,806,659	235,445	199,488	35,957
	MAR.	1,598,733	30,465	1,629,198	446	1,629,644	0	1,629,644	210,395	79,536	130,859
	APRIL	1,688,428	31,610	1,720,038	1,099	1,721,137	0	1,721,137	247,646	115,674	131,972
	MAY	1,733,713	32,877	1,766,590	456	1,767,046	0	1,767,046	182,708	84,739	97,969
	JUNE	1,836,272	33,285	1,869,557	456	1,870,013	0	1,870,013	271,942	270,125	1,817
	JULY	1,932,371	35,445	1,967,816	1,566	1,969,382	0	1,969,382	308,919	308,351	568
	AUG	2,062,137	37,817	2,099,954	1,579	2,101,533	0	2,101,533	319,151	307,913	11,238
	SEPT	2,248,343	39,478	2,287,821	1,579	2,289,400	0	2,289,400	386,668	392,365	-5,697
	OCT	2,217,190	40,317	2,257,507	1,579	2,259,086	0	2,259,086	454,721	390,783	63,938
	NOV	2,320,194	41,496	2,361,690	927	2,362,617	0	2,362,617	460,396	415,650	44,746
	DEC	2,408,449	43,037	2,451,486	927	2,452,413	0	2,452,413	568,054	426,088	141,966
2003	JAN.	2,426,317	46,974	2,473,291	1,290	2,474,581	0	2,474,581	388,489	398,024	-9,535
	FEB.	2,566,195	48,845	2,615,040	733	2,613,773	0	2,613,773	649,586	384,423	265,163
	MAR.	2,711,299	50,037	2,761,336	775	2,762,111	0	2,762,111	692,233	411,894	280,339
	APRIL	2,655,030	54,656	2,709,686	775	2,710,461	0	2,710,461	693,522	404,702	288,820
	MAY	2,648,853	56,803	2,705,656	1,119	2,706,775	0	2,706,775	876,922	356,280	520,642
	JUNE	2,743,596	59,638	2,803,234	1,119	2,804,353	0	2,804,353	1,131,962	375,615	756,347
	JULY	2,591,361	60,973	2,652,334	2,054	2,654,388	0	2,654,388	1,167,840	289,684	878,156
	AUG	2,576,567	62,569	2,639,136	1,359	2,640,495	0	2,640,495	1,189,467	391,214	798,253
	SEPT	2,664,709	69,640	2,734,349	1,359	2,735,708	0	2,735,708	1,081,261	58,379	1,022,882
	OCT.	1,589,282	69,175	1,658,457	1,359	1,659,816	0	1,659,816	1,152,195	83,729	1,068,466
	NOV.	1,668,048	67,951	1,735,999	1,359	1,737,358	0	1,737,358	1,215,506	72,802	1,142,704
	DEC.	1,693,560	71,684	1,765,244	1,359	1,766,603	0	1,766,603	1,055,545	41,672	1,013,873
2004	JAN.	1,666,778	71,494	1,738,272	3,195	1,741,467	0	1,741,467	1,215,176	21,116	1,194,060
	FEB.	2,045,100	71,543	2,116,643	2,499	2,119,142	0	2,119,142	994,472	25,906	968,566
	MAR.	1,997,452	71,859	2,069,311	60,732	2,130,043	0	2,130,043	1,217,548	15,701	1,201,847
	APRIL	1,904,134	123,364	2,027,498	857	2,028,355	0	2,028,355	1,301,201	115,210	1,185,991
	MAY	2,051,270	123,416	2,174,686	189	2,174,875	0	2,174,875	1,133,275	73,951	1,059,324
	JUNE	2,090,273	123,313	2,213,586	26,043	2,239,629	0	2,239,629	1,477,927	39,114	1,438,813
	JULY	2,166,521	123,976	2,290,497	26,060	2,316,557	0	2,316,557	1,445,309	40,021	1,405,288
	AUG	2,244,261	123,223	2,367,484	25,312	2,392,796	0	2,392,796	1,904,959	45,652	1,859,307
	SEPT	2,204,185	123,665	2,327,850	5,357	2,333,207	0	2,333,207	1,267,151	52,046	1,215,105

Source: Central Bank of The Gambia.

TABLE 4 :

COMMERCIAL BANKS - ASSETS

(in D thousands)

End of Period	COMMERCIAL BANKS - ASSETS										Total Assets		
	LOANS ADVANCES DISCOUNTS & OTHER INVESTMENTS					FOREIGN ASSETS							
	Cash	Balance with CBG	T/Bills & Govt. Securities	Official Entities	Private Sector	Total	Foreign Currency	Bal. held Abroad	Total	Fixed Assets		Other Assets	
1998	DEC.	14,567	163,479	516,643	3,855	489,760	493,615	7,163	65,715	72,878	74,206	93,121	1,428,509
1999	DEC.	32,297	189,628	587,862	9,196	594,058	603,254	10,960	94,691	105,651	90,080	131,308	1,740,080
2000	DEC.	35,152	127,281	819,729	11,856	649,079	660,935	19,848	117,621	137,469	98,270	188,964	2,067,800
2001	DEC.	55,061	194,591	1,157,675	75,789	673,314	749,103	12,493	115,534	128,027	116,008	146,884	2,547,349
2002	JAN.	39,175	267,251	1,074,582	79,958	653,435	733,393	12,589	294,636	307,225	116,937	163,160	2,701,723
	FEB.	56,397	183,871	1,111,151	84,892	725,313	810,205	19,605	215,840	235,445	116,203	191,951	2,705,223
	MAR.	52,253	228,608	1,025,139	80,686	750,617	831,303	7,557	202,838	210,395	117,950	107,846	2,753,494
2002	APRIL	52,806	166,475	1,076,937	75,215	780,386	855,601	18,502	229,144	247,646	145,320	148,590	2,693,375
	MAY	45,196	235,089	1,050,500	73,596	785,235	858,831	21,475	161,233	182,708	146,627	233,342	2,752,293
	JUNE	38,608	209,116	1,170,405	69,373	756,048	825,421	18,376	253,566	271,942	148,387	584,006	3,247,885
2002	JULY	49,277	322,140	1,115,265	76,666	860,938	937,604	23,096	285,823	308,919	147,988	183,860	3,065,053
	AUG	49,790	211,344	1,190,721	76,225	879,800	956,025	22,745	296,409	319,154	148,398	226,152	3,101,584
	SEPT	54,321	153,130	1,143,531	83,562	918,463	1,002,025	37,273	349,395	386,668	146,697	271,853	3,158,225
2002	OCT	43,777	199,156	1,107,256	86,730	1,020,764	1,107,494	34,996	419,725	454,721	148,080	225,698	3,286,182
	NOV	36,681	186,059	1,048,773	77,655	1,135,128	1,212,783	46,445	413,951	460,396	147,329	445,977	3,537,998
	DEC	51,972	291,191	995,955	74,688	1,189,984	1,264,672	21,248	546,806	568,054	224,378	259,976	3,656,198
2003	JAN.	48,227	246,053	924,905	71,061	1,342,898	1,413,959	40,223	348,266	388,489	203,444	409,693	3,634,770
	FEB.	73,573	464,000	831,979	75,658	1,427,425	1,503,083	34,908	614,978	649,886	228,158	188,194	3,938,873
	MAR.	68,509	209,985	991,689	120,154	1,427,648	1,547,802	48,801	643,432	692,233	230,065	312,970	4,053,253
2003	APRIL	72,330	351,047	763,296	73,392	1,465,693	1,539,085	30,082	663,440	693,522	231,994	486,937	4,138,211
	MAY	56,025	389,332	731,785	64,269	1,455,732	1,520,001	82,248	794,674	876,922	243,507	329,709	4,147,281
	JUNE	61,816	410,855	856,018	333,660	1,193,639	1,527,299	49,605	1,082,357	1,131,962	242,731	358,626	4,369,307
2003	JULY	66,043	437,575	623,703	378,854	1,188,680	1,567,534	65,343	1,102,497	1,167,840	243,429	281,561	4,387,685
	AUG	59,642	520,910	602,162	395,838	1,175,524	1,571,362	89,999	1,099,468	1,189,467	241,687	365,734	4,550,964
	SEPT	47,452	522,351	592,950	381,419	1,237,222	1,618,641	100,517	980,744	1,081,261	240,662	286,918	4,390,235
2003	OCT.	56,430	543,289	492,302	197,499	1,409,609	1,607,108	199,972	952,223	1,152,195	239,201	419,908	4,510,433
	NOV.	81,010	526,604	534,603	200,741	1,398,291	1,599,032	158,504	1,057,002	1,215,506	236,448	418,083	4,611,286
	DEC.	67,960	605,029	683,604	205,868	1,548,610	1,754,478	211,077	844,468	1,055,545	234,769	329,413	4,730,798
2004	JAN.	56,947	455,600	1,986,552	194,119	1,580,665	1,774,784	159,295	1,055,881	1,215,176	230,723	-999,375	4,720,407
	FEB.	90,705	560,647	2,299,050	102,386	1,481,812	1,584,198	162,505	831,967	994,472	232,846	-880,946	4,880,972
	MAR.	81,331	562,717	2,201,884	99,415	1,424,118	1,523,533	121,942	1,095,606	1,217,548	235,623	-804,907	5,017,729
2004	APRIL	84,705	582,166	2,256,765	99,043	1,416,441	1,515,484	134,183	1,167,018	1,301,201	245,446	-1,016,200	4,969,567
	MAY	74,164	516,533	2,427,691	97,945	1,387,758	1,485,703	134,268	999,007	1,133,275	246,036	-962,955	4,920,447
	JUNE	85,706	615,922	2,420,626	142,533	1,196,451	1,338,984	69,908	1,408,019	1,477,927	248,987	-1,020,679	5,167,473
2004	JULY	81,175	601,393	2,430,188	188,955	1,167,223	1,356,178	98,054	1,347,389	1,445,443	248,902	-985,858	5,177,421
	AUG	99,356	578,907	2,700,772	100,554	1,284,489	1,385,043	77,177	1,134,618	1,211,795	251,772	-1,098,888	5,128,757
	SEPT	74,775	533,982	2,707,312	184,792	1,196,539	1,381,331	119,696	1,147,570	1,267,266	251,989	-1,097,171	5,119,484

Source: Central Bank of The Gambia.

TABLE 5:

COMMERCIAL BANKS - LIABILITIES
(in D' thousands)

End of Period	DEMAND DEPOSITS			TIME & SAVINGS DEPOSITS			Borrowing from C B G	Foreign Liabilities	Capital & Reserves	Other Liabilities	Total Liabilities	
	Official Entities	Private Sector	Total	Official Entities	Private Sector	Total						
1998	DEC.	12,898	266,115	279,013	6,301	678,692	684,993	0	142,165	126,343	195,995	1,428,509
1999	DEC.	20,965	317,064	338,029	5,239	748,039	753,278	0	175,540	189,594	283,639	1,740,080
2000	DEC.	32,091	411,182	443,273	38,589	960,232	998,821	0	132,141	246,754	246,811	2,067,800
2001	DEC.	55,106	469,553	524,659	46,910	1,194,988	1,241,898	0	175,826	315,194	289,772	2,547,349
2002	JAN.	61,555	494,789	556,344	44,784	1,188,512	1,233,296	0	306,925	302,008	303,150	2,701,723
	FEB.	50,372	570,877	621,249	40,976	1,210,122	1,251,098	0	199,488	287,624	345,784	2,705,223
	MAR.	45,226	546,828	592,054	40,943	1,204,995	1,245,938	0	79,536	305,441	350,525	2,573,494
	APRIL	45,275	581,510	626,785	41,184	1,202,892	1,244,076	0	115,674	332,869	373,971	2,693,375
	MAY	69,134	597,557	666,691	41,455	1,220,393	1,261,848	0	84,739	363,316	375,699	2,752,293
	JUNE	43,840	611,159	654,999	41,873	1,229,883	1,271,756	0	270,125	370,197	680,808	3,247,685
	JULY	112,452	651,255	763,707	41,394	1,251,928	1,293,322	0	308,351	387,644	312,029	3,065,053
	AUG	100,367	695,225	795,592	40,770	1,281,178	1,321,948	0	307,913	385,099	291,032	3,101,584
	SEPT	41,561	672,280	713,841	39,123	1,284,552	1,323,675	0	392,365	416,355	311,989	3,158,225
	OCT	44,602	707,439	752,041	50,107	1,332,744	1,382,851	0	390,783	435,536	324,971	3,286,182
	NOV	62,319	777,819	840,138	50,646	1,346,855	1,397,501	0	415,650	456,358	428,351	3,537,998
	DEC	68,441	890,963	959,404	45,523	1,400,228	1,445,751	0	426,088	491,542	333,413	3,656,198
2003	JAN.	44,810	880,064	924,874	52,421	1,399,168	1,451,589	0	398,024	455,156	405,127	3,634,770
	FEB.	63,329	1,137,545	1,200,874	57,148	1,391,119	1,448,267	0	384,423	478,840	426,469	3,338,873
	MAR.	65,329	1,130,998	1,196,327	56,291	1,408,721	1,465,012	0	411,894	513,864	466,156	4,053,253
	APRIL	79,805	1,211,440	1,291,245	56,283	1,422,963	1,479,246	0	404,702	546,136	416,882	4,138,211
	MAY	76,373	1,224,545	1,300,918	53,361	1,425,590	1,478,951	0	356,280	548,761	462,371	4,147,281
	JUNE	93,216	1,427,292	1,520,508	53,773	1,480,656	1,534,429	0	375,615	543,831	414,924	4,389,307
	JULY	110,734	1,432,409	1,543,143	69,132	1,477,708	1,546,840	0	289,684	568,257	439,761	4,387,685
	AUG	137,352	1,392,164	1,529,516	50,874	1,512,109	1,562,983	0	391,214	532,450	534,801	4,550,964
	SEPT	149,012	1,465,654	1,614,666	75,369	1,536,314	1,611,683	0	58,379	566,202	539,305	4,390,235
	OCT.	145,648	1,439,179	1,584,827	78,264	1,582,942	1,661,206	0	83,729	591,494	589,177	4,510,433
	NOV.	184,517	1,469,287	1,653,804	63,798	1,605,708	1,669,506	0	72,802	616,895	598,279	4,611,286
	DEC.	160,283	1,529,859	1,690,142	63,841	1,656,159	1,720,000	0	41,672	604,347	674,637	4,730,798
2004	JAN.	107,186	1,395,588	1,502,774	74,626	1,706,674	1,781,300	0	21,116	592,308	822,909	4,720,407
	FEB.	114,908	1,389,382	1,504,290	67,217	1,774,451	1,841,668	0	25,906	611,869	897,239	4,880,972
	MAR.	144,401	1,522,907	1,667,308	68,700	1,791,938	1,860,638	0	15,701	638,963	835,119	5,017,729
	APRIL	110,589	1,455,610	1,566,199	72,618	1,868,358	1,940,976	0	115,310	656,627	690,455	4,969,567
	MAY	124,482	1,472,035	1,596,517	71,078	1,880,162	1,951,240	0	73,951	672,042	626,697	4,920,447
	JUNE	163,607	1,612,921	1,776,528	64,989	1,999,786	2,064,775	0	39,114	662,476	624,580	5,167,473
	JULY	133,507	1,618,901	1,752,408	58,494	1,999,394	2,057,888	0	40,021	694,151	632,953	5,177,421
	AUG	131,987	1,483,112	1,615,099	67,983	2,050,257	2,118,240	0	45,652	709,723	640,043	5,128,757
	SEPT	160,532	1,391,875	1,552,407	75,429	2,038,660	2,114,089	0	60,046	716,796	676,146	5,119,484

Source: Central Bank of The Gambia.

TABLE 6 :

COMPOSITION OF MONETARY AGGREGATES

(in D' thousands)

End of Period	MONEY SUPPLY (M1)										QUASI MONEY			RESERVE MONEY		
	Currency Outside Banks	Demand Deposits	Total	Savings Deposits	Time Deposits	Total	Broad Money (M2)	Currency Issued	Bank Deposits With CBG	Total						
1998	DEC.	347,558	279,013	626,571	462,311	222,682	684,993	1,311,564	362,125	163,479		525,604				
1999	DEC.	379,728	338,029	717,757	556,086	197,192	753,278	1,471,035	412,025	189,628		601,653				
2000	DEC.	540,256	443,273	983,529	705,491	293,330	998,821	1,982,350	575,408	127,281		702,689				
2001	DEC.	600,748	524,659	1,125,407	831,911	409,987	1,241,898	2,367,305	655,809	194,591		850,400				
2002	JAN.	639,805	556,344	1,196,149	849,573	383,723	1,233,296	2,429,445	678,980	267,251		946,231				
	FEB.	725,982	621,249	1,347,231	869,411	381,687	1,251,098	2,598,329	782,379	183,871		966,250				
	MAR.	677,519	592,054	1,269,573	885,243	360,695	1,245,938	2,515,511	729,772	228,608		958,380				
	APRIL	656,663	626,785	1,283,448	892,132	351,944	1,244,076	2,527,524	709,469	166,475		875,944				
	MAY	675,284	666,691	1,342,975	919,408	342,440	1,261,848	2,604,823	721,480	235,089		956,569				
	JUNE	659,884	654,999	1,314,883	929,810	341,946	1,271,756	2,586,639	698,492	209,116		907,608				
	JULY	640,739	763,707	1,404,446	953,374	339,948	1,293,322	2,697,768	690,016	322,140		1,012,156				
	AUG	659,912	795,592	1,455,504	967,419	354,529	1,321,948	2,777,452	709,702	211,344		921,046				
	SEPT	675,284	713,841	1,389,125	983,429	340,246	1,323,675	2,712,800	729,605	153,130		882,735				
	OCT	703,716	752,041	1,455,757	1,021,210	361,641	1,382,851	2,838,608	747,493	199,156		946,649				
	NOV	783,637	840,138	1,623,775	1,034,418	363,083	1,397,501	3,021,276	820,318	186,059		1,006,377				
	DEC	797,368	959,404	1,756,772	1,084,192	361,559	1,445,751	3,202,523	849,340	291,191		1,140,531				
2003	JAN.	868,644	924,874	1,793,518	1,096,106	355,483	1,451,589	3,245,107	916,871	246,053		1,162,924				
	FEB.	909,417	1,200,874	2,110,291	1,101,914	343,353	1,445,267	3,555,558	982,990	464,000		1,446,990				
	MAR.	886,999	1,196,327	2,083,326	1,116,985	348,027	1,465,012	3,548,338	955,508	209,985		1,165,493				
	APRIL	901,378	1,291,245	2,192,623	1,109,752	369,494	1,479,246	3,671,869	973,708	351,047		1,324,755				
	MAY	890,802	1,300,918	2,191,720	1,119,619	359,332	1,478,951	3,670,671	946,827	389,332		1,336,159				
	JUNE	888,647	1,520,508	2,409,155	1,174,851	359,578	1,534,429	3,945,584	950,463	410,855		1,361,318				
	JULY	893,139	1,543,143	2,436,282	1,194,784	352,056	1,546,840	3,983,122	959,182	437,575		1,396,757				
	AUG	870,809	1,529,516	2,400,325	1,207,395	355,588	1,562,983	3,963,308	930,451	520,910		1,451,361				
	SEPT	937,351	1,614,666	2,552,017	1,205,805	405,868	1,611,673	4,163,690	984,803	522,351		1,507,154				
	OCT.	1,107,202	1,584,827	2,692,029	1,282,927	378,279	1,661,206	4,353,235	1,163,632	543,289		1,706,921				
	NOV.	1,173,877	1,653,804	2,827,681	1,309,388	360,118	1,669,506	4,497,187	1,254,887	526,604		1,781,491				
	DEC.	1,182,893	1,690,142	2,873,035	1,374,605	345,395	1,720,000	4,593,035	1,250,853	605,029		1,855,882				
2004	JAN.	1,501,786	1,502,774	3,004,560	1,398,949	382,351	1,781,300	4,785,860	1,558,733	448,709		2,007,442				
	FEB.	1,333,538	1,504,290	2,837,828	1,453,822	387,846	1,841,668	4,679,496	1,424,243	517,156		1,941,399				
	MAR.	1,324,240	1,667,308	2,991,548	1,493,441	367,197	1,860,638	4,852,186	1,405,571	456,902		1,862,473				
	APRIL	1,285,303	1,566,199	2,851,502	1,533,437	407,539	1,940,976	4,792,478	1,370,008	571,264		1,941,272				
	MAY	1,234,260	1,596,517	2,830,777	1,541,933	409,307	1,951,240	4,782,017	1,308,424	510,437		1,818,861				
	JUNE	1,216,056	1,776,528	2,992,584	1,634,623	430,152	2,064,775	5,057,359	1,301,762	612,248		1,914,010				
	JULY	1,198,511	1,752,408	2,950,919	1,640,757	417,131	2,057,888	5,008,807	1,279,686	600,212		1,879,898				
	AUG	1,167,709	1,615,099	2,782,808	1,655,869	462,371	2,118,240	4,901,048	1,267,065	554,328		1,821,393				
	SEPT	1,169,078	1,552,407	2,721,485	1,650,048	464,041	2,114,089	4,835,574	1,243,853	524,302		1,768,155				

TABLE 7 :

MONETARY SURVEY
(in D' Millions)

End of Period	FOREIGN ASSETS (NET)													CLAIMS ON GOVT. (NET)			CLAIMS ON		Total Domestic Credit	Other Items Net	Net Domestic Assets	Revaluation Account	SDR Allocation	MONETARY LIABILITIES		
	Monetary Authority		Commercial Banks		Total	Monetary Authority		Commercial Banks		Total	Public Entities	Private Sector	Domestic	Domestic	Revaluation Account	SDR Allocation	Narrow Money	Quasi Money						Broad Money		
1998	DEC.	1,020.84	-69.29	951.56	-545.46	512.68	-32.77	3.86	510.65	481.73	-121.72	360.01	142.27	77.02	626.57	684.99	1,311.56									
1999	DEC.	1,066.42	-69.89	996.53	-545.56	583.90	38.35	9.20	615.97	663.51	-189.00	474.51	55.10	78.45	717.76	753.28	1,471.04									
2000	DEC.	1,284.97	5.33	1,290.30	-732.40	815.77	83.37	11.86	671.79	767.01	-74.96	692.05	130.29	83.22	983.53	998.82	1,982.35									
2001	DEC.	1,197.65	-47.80	1,149.85	-485.61	1153.72	668.10	75.79	697.45	1441.34	-223.89	1217.46	105.22	98.78	1125.41	1241.90	2,367.31									
2002	JAN.	1,281.88	0.30	1,282.18	-429.39	1070.62	641.23	79.96	677.16	1398.35	-251.08	1147.27	45.22	98.78	1196.15	1233.30	2,429.45									
	FEB.	1,468.09	35.96	1,504.05	-397.87	1107.19	709.32	84.89	749.16	1543.36	-449.08	1094.28	-153.11	113.74	1347.23	1251.10	2,598.33									
	MAR.	1,290.90	130.86	1,421.76	-255.65	1021.18	765.53	80.69	774.42	1620.63	-526.88	1093.75	-210.21	113.74	1269.57	1245.94	2,515.51									
	APRIL	1,382.39	131.97	1,514.37	-285.44	1072.98	787.54	75.22	804.48	1667.24	-654.08	1013.16	-287.84	113.74	1283.45	1244.08	2,527.52									
	MAY	1,304.10	97.97	1,402.07	-289.75	1046.54	756.79	73.60	809.25	1639.64	-436.88	1202.76	-148.67	113.74	1342.98	1261.85	2,604.82									
	JUNE	1,407.06	1.82	1,408.88	-690.35	1166.45	476.09	69.37	780.03	1325.49	-147.73	1177.76	-127.63	113.74	1314.88	1271.76	2,586.64									
	JULY	1,442.25	0.57	1,442.81	-543.28	1111.31	568.03	76.67	884.94	1529.63	-274.68	1254.96	-212.76	113.74	1404.45	1293.32	2,697.77									
	AUG	1,574.40	11.24	1,585.63	-587.14	1186.76	599.62	76.23	904.16	1580.01	-388.19	1191.82	-352.69	113.74	1455.50	1321.95	2,777.45									
	SEPT	1,762.26	-5.70	1,756.57	-651.62	1139.57	487.95	83.56	942.69	1514.20	-557.96	956.23	-515.31	113.74	1389.13	1323.68	2,712.80									
	OCT	1,731.95	63.94	1,795.89	-628.26	1103.30	475.03	86.73	1044.81	1606.57	-563.85	1042.72	-475.15	113.74	1455.76	1382.85	2,838.61									
	NOV	1,835.48	44.75	1,880.23	-585.53	1044.81	459.29	77.66	1158.92	1695.86	-554.81	1141.05	-558.07	113.74	1623.78	1397.50	3,021.28									
	DEC.	1,925.28	141.97	2,067.24	-547.63	992.00	444.36	74.69	1213.71	1732.76	-597.48	1135.28	-573.23	113.74	1756.77	1445.75	3,202.52									
2003	JAN.	1,947.62	-9.54	1,938.09	-369.07	920.95	551.87	71.06	1367.17	1990.10	-683.08	1307.02	-699.49	113.74	1793.52	1451.59	3,245.11									
	FEB.	2,086.64	265.16	2,351.80	-203.03	828.02	624.99	75.66	1451.62	2152.26	-948.50	1203.76	-744.76	113.74	2110.29	1445.27	3,555.56									
	MAR.	2,244.61	280.34	2,524.95	-501.47	987.73	486.26	120.15	1451.43	2057.84	-1034.46	1023.39	-778.98	120.24	2083.33	1465.01	3,548.34									
	APRIL	2,193.26	288.82	2,482.08	-365.29	759.34	394.05	140.27	1489.60	2023.92	-834.14	1189.79	-847.08	120.24	2192.62	1479.25	3,671.87									
	MAY	1,960.06	520.64	2,480.70	-284.29	727.83	443.54	200.99	1479.56	2124.09	-834.12	1189.97	-707.68	173.63	2191.72	1478.95	3,670.67									
	JUNE	2,286.86	756.35	3,043.20	-242.52	652.06	409.54	470.57	1217.34	2097.45	-1197.07	900.38	-717.89	173.63	2408.16	1534.43	3,943.58									
	JULY	2,136.89	878.16	3,015.05	316.81	619.74	936.55	515.77	1212.37	2664.69	-1696.61	968.08	-793.29	173.63	2436.28	1546.84	3,983.12									
	AUG	2,123.00	798.25	2,921.25	449.06	598.20	1047.26	532.75	1199.67	2779.68	-1737.62	1042.06	-856.57	173.63	2400.33	1562.98	3,963.31									
	SEPT	2,218.21	1022.88	3,241.09	499.58	588.99	1088.57	518.33	1261.51	2868.41	-1945.81	922.60	-1066.48	173.63	2552.02	1611.67	4,163.69									
	OCT.	1,142.32	1068.47	2,210.79	655.08	488.34	1143.42	334.41	1682.29	3160.12	-1017.67	2142.45	-615.39	173.63	2692.03	1661.21	4,353.24									
	NOV.	1,219.86	1142.70	2,362.57	597.23	530.64	1127.87	337.65	1660.41	3125.94	-991.32	2134.62	-578.44	173.63	2827.68	1669.51	4,497.19									
	DEC.	1,019.50	1013.87	2,033.37	289.20	679.64	968.84	342.78	1810.93	3122.55	-562.89	2559.66	-536.26	173.63	2873.04	1720.00	4,593.04									
2004	JAN.	956.07	1194.06	2,150.13	911.74	1982.59	2894.34	331.03	1826.01	5051.38	-2415.64	2635.73	-552.13	173.63	3004.56	1791.30	4,795.86									
	FEB.	1,333.65	968.57	2,302.22	499.84	2295.09	2794.93	239.30	1712.18	4746.41	-2369.13	2377.28	-549.68	173.63	2837.83	1841.67	4,679.50									
	MAR.	1,344.65	1201.85	2,546.49	537.49	2197.92	2755.42	236.33	1637.81	4609.55	-2303.86	2305.69	-543.01	173.63	2991.55	1860.64	4,852.19									
	APRIL	1,301.19	1185.99	2,487.18	430.65	2252.81	2683.45	235.96	1625.48	4544.89	-2239.59	2305.30	-524.43	173.63	2851.50	1940.98	4,792.48									
	MAY	1,412.04	1059.32	2,471.36	208.40	2423.73	2632.13	234.86	1597.59	4464.58	-2153.92	2310.66	-448.69	182.15	2830.78	1951.24	4,782.02									
	JUNE	1,537.88	1438.81	2,976.69	171.33	2416.67	2588.00	279.45	1406.81	4274.25	-2193.59	2080.67	-436.02	182.15	2992.58	2064.78	5,057.36									
	JULY	1,614.81	1405.29	3,020.10	150.24	2426.23	2576.46	325.87	1377.73	4280.06	-2291.35	1988.71	-469.01	182.15	2950.92	2057.89	5,008.81									
	AUG	1,691.05	1859.31	3,550.36	-130.96	2696.81	2565.85	237.47	1495.96	4299.28	-2948.59	1350.69	-460.85	182.15	2782.81	2118.24	4,901.05									
	SEPT	1,704.77	1215.11	2,919.87	-110.61	2703.35	2592.74	321.71	1408.09	4322.53	-2406.83	1915.70	-452.75	182.15	2721.49	2114.09	4,835.57									

TABLE 8:

FACTORS AFFECTING CHANGES IN MONEY SUPPLY
(in D' Millions)

Changes during Period	CHANGES IN DOMESTIC ASSETS						CHANGES IN MONEY SUPPLY				
	Changes in Net Foreign Assets	Claims on Govt. Net	Claims on Private Sector	Claims on Public Entities	Other Items	Total	Revaluation Account	SDR Allocation	Narrow Money(M1)	Quasi Money	Broad Money(M2)
1998 DEC.	144.31	-19.99	64.31	2.75	-69.87	121.51	-22.97	3.99	-2.84	124.34	121.50
1999 DEC.	44.97	71.12	105.32	5.34	-67.28	159.47	-87.17	1.43	91.19	68.29	159.48
2000 DEC.	294.00	45.02	55.82	2.66	114.04	511.54	75.19	4.76	265.77	245.54	511.31
2001 DEC.	-140.45	584.73	25.66	63.93	-148.93	384.96	-25.08	15.57	141.88	243.08	384.96
2002 JAN.	132.33	-26.87	-20.30	4.17	-27.19	62.14	-59.99	0.00	70.74	-8.60	62.14
FEB.	221.87	68.09	72.00	4.93	-198.01	168.88	-198.34	14.95	151.08	17.80	168.88
MAR.	-82.29	56.21	25.26	-4.21	-77.79	-82.82	-57.10	0.00	-77.66	-5.16	-82.82
APRIL	92.61	22.01	30.07	-5.47	-127.20	12.01	-77.63	0.00	13.88	-1.86	12.01
MAY	-112.30	-30.75	4.77	-1.62	217.20	77.30	139.17	0.00	59.53	17.77	77.30
JUNE	6.82	-280.70	-29.23	-4.22	289.15	-18.18	21.04	0.00	-28.09	9.91	-18.18
JULY	33.93	91.94	104.91	7.29	-126.95	111.13	-85.13	0.00	89.56	21.57	111.13
AUG	142.82	31.59	19.23	-0.44	-113.51	79.68	-139.93	0.00	51.06	28.63	79.68
SEPT	170.93	-111.67	38.53	7.34	-169.77	-64.65	-162.62	0.00	-66.38	1.73	-64.65
OCT.	39.32	-12.91	102.12	3.17	-5.89	125.81	40.16	0.00	66.63	59.18	125.81
NOV.	84.34	-15.75	114.11	-9.08	9.04	182.67	-82.92	0.00	168.02	14.65	182.67
DEC.	187.02	-14.92	54.79	-2.97	-42.67	181.25	-15.16	0.00	133.00	48.25	181.25
2003 JAN.	-129.16	107.51	153.46	-3.63	-85.60	42.58	-126.26	0.00	36.75	5.84	42.58
FEB.	413.72	73.12	84.45	4.60	-265.43	310.45	-45.27	0.00	316.77	-6.32	310.45
MAR.	173.15	-138.73	-0.19	44.50	-85.96	-7.22	-34.22	6.50	-26.97	19.74	-7.22
APRIL	-42.87	-92.21	38.17	20.11	200.32	123.53	-68.10	0.00	109.30	14.23	123.53
MAY	-1.39	49.49	-10.04	60.72	-99.98	-1.20	139.40	53.39	-0.90	-0.30	-1.20
JUNE	562.51	-34.00	-262.23	269.58	-262.95	272.91	-10.22	0.00	217.44	55.48	272.91
JULY	-28.16	527.01	-4.97	45.19	-499.54	39.54	-75.40	0.00	27.13	12.41	39.54
AUG	-93.80	110.71	-12.70	16.98	-41.01	-19.81	-63.27	0.00	-35.96	16.14	-19.81
SEP	319.84	41.31	61.84	-14.42	-208.20	200.38	-209.91	0.00	151.69	48.69	200.38
OCT	-1030.31	54.85	420.78	-183.92	928.14	189.55	451.09	0.00	140.01	49.53	189.55
NOV	151.78	-15.55	-21.87	3.24	26.36	143.95	36.95	0.00	135.65	8.30	143.95
DEC	-329.19	-159.03	150.51	5.13	428.43	95.85	42.18	0.00	45.35	50.49	95.85
2004 JAN.	116.76	1925.49	-15.08	-11.75	-1852.76	192.83	-15.88	0.00	131.53	61.30	192.83
FEB.	152.09	-69.40	-113.83	-91.73	46.51	-106.36	2.45	0.00	-166.73	60.37	-106.36
MAR.	244.27	-59.52	-74.37	-2.97	65.27	172.69	6.67	0.00	153.72	18.97	172.69
APRIL	-59.31	-51.97	-12.33	-0.37	64.27	-59.71	18.58	0.00	-140.05	80.34	-59.71
MAY	-15.82	-51.32	-27.89	-1.10	85.67	-10.46	75.75	8.52	-20.72	10.26	-10.46
JUNE	505.33	-44.13	-190.78	44.59	-39.67	275.34	12.66	0.00	161.81	113.54	275.34
JULY	43.40	-11.54	-29.08	46.42	-97.76	-48.55	-32.99	0.00	-41.67	-6.89	-48.55
AUG	530.26	-10.61	118.23	-88.40	-657.23	-107.76	8.16	0.00	-168.11	60.35	-107.76
SEPT	-630.48	26.89	-87.87	84.24	541.75	-65.47	8.10	0.00	-61.32	-4.15	-65.47

Source: Central Bank of The Gambia.

TABLE 9: COMMERCIAL BANKS LOANS & ADVANCES TO MAJOR ECONOMIC SECTORS *

(in D' thousands)

End of Period		Agriculture	Fishing	Building / Construction	Transportation	Distributive Trade	Tourism	Others	TOTAL
1998	DEC.	64,931	10,815	33,081	26,261	252,982	23,097	179,409	590,576
1999	DEC.	48,416	1,033	32,321	49,713	297,185	24,706	167,298	620,672
2000	DEC.	102,832	3,463	51,114	27,703	311,867	24,953	155,069	677,001
2001	DEC.	39,630	5,470	58,410	50,160	349,600	32,840	180,353	716,463
2002	JAN.	40,583	5,547	59,442	51,424	325,553	33,085	263,010	778,644
	FEB.	46,923	5,662	62,716	66,564	364,743	30,363	269,296	846,267
	MAR.	59,990	5,715	65,324	72,747	363,423	27,534	267,380	862,113
	APRIL	53,466	5,786	54,653	62,927	397,466	25,875	300,278	900,451
	MAY	58,688	5,829	57,186	62,350	400,262	24,034	289,132	897,481
	JUNE	53,768	5,875	57,769	57,261	380,882	15,083	287,908	856,546
	JULY	53,071	5,769	70,105	56,836	434,050	16,453	334,841	971,125
	AUG.	51,894	5,584	76,590	56,220	448,312	16,455	334,077	989,132
	SEPT.	33,857	6,015	75,077	71,501	469,859	18,304	366,406	1,041,019
	OCT.	32,983	5,940	80,453	89,621	532,954	53,843	367,035	1,162,829
NOV.	43,975	5,973	80,205	85,553	579,356	24,632	423,186	1,242,880	
DEC.	71,697	5,935	78,361	93,608	539,946	21,473	526,374	1,337,394	
2003	JAN.	63,319	6,100	85,818	175,809	562,562	38,534	541,212	1,483,354
	FEB.	67,977	8,425	103,049	171,177	583,558	53,791	559,797	1,553,774
	MAR.	69,196	8,308	100,857	169,885	592,698	57,474	621,952	1,620,370
	APRIL	66,666	8,412	97,781	178,104	546,416	57,989	659,256	1,614,624
	MAY	66,942	8,560	98,026	181,117	542,836	55,194	639,390	1,592,065
	JUNE	65,612	8,378	99,973	180,008	537,996	56,679	670,091	1,618,737
	JULY	68,812	8,725	93,767	175,616	498,484	101,149	728,715	1,675,268
	AUG.	70,309	8,775	107,295	166,705	518,319	93,395	713,967	1,678,765
	SEPT.	68,685	8,762	99,019	146,451	595,657	100,882	694,214	1,713,670
	OCT.	77,455	8,926	79,057	145,712	597,471	96,210	698,352	1,703,183
NOV.	85,717	8,862	91,658	137,562	569,545	155,780	623,598	1,672,722	
DEC.	139,447	10,502	94,991	150,780	598,186	100,117	771,774	1,865,797	
2004	JAN.	258,489	8,540	97,009	159,807	567,078	98,004	693,013	1,881,940
	FEB.	252,406	11,241	103,134	170,002	625,967	88,700	588,460	1,839,910
	MAR.	232,020	11,205	102,846	144,621	487,537	91,705	584,657	1,654,591
	APRIL	226,477	12,071	105,670	152,022	472,539	96,252	569,216	1,634,247
	MAY	225,485	12,355	103,999	148,962	423,218	88,892	576,991	1,579,902
	JUNE	211,329	9,930	112,336	122,934	429,058	74,112	506,330	1,466,029
	JULY	204,882	12,442	106,336	114,432	444,564	77,361	524,956	1,484,973
	AUG.	194,067	14,236	107,927	140,896	464,861	82,200	500,538	1,504,725
	SEPT.	147,326	13,105	110,118	144,728	477,283	79,546	525,970	1,498,076

Source: Central Bank of The Gambia.

* Excludes bills purchased and discounted and other investments in the private sector

TABLE 10: RANGE OF INTEREST RATES
(in percent per annum)

	2000				2003				2004					
	Mar	Jun	Sept	Dec	Mar	Jun	Sept	Dec	Jun	Sept	Dec	Mar	Jun	Sept
Commercial banks														
Lending rates														
Agriculture														
Crop Finance	18.0-24.0	18.0-24.0	18.0-24.0	18.0-24.0	17.0-24.0	25.0-31.0	32.5-36.5		25.0-31.0	32.5-36.5	21.0-36.5	21.0-36.5	21.0-36.5	21.0-36.5
Other short term advances	18.0-24.0	18.0-24.0	18.0-24.0	18.0-24.0	17.0-24.0	25.0-31.0	32.5-36.5		25.0-31.0	32.5-36.5	21.0-36.5	21.0-36.5	21.0-36.5	21.0-36.5
Other Loans and Advances	18.0-24.0	18.0-24.0	18.0-24.0	18.0-24.0	17.0-24.0	25.0-31.0	32.5-36.5		25.0-31.0	32.5-36.5	21.0-36.5	21.0-36.5	21.0-36.5	21.0-36.5
Manufacturing														
Building	18.0-22.5	18.0-22.5	18.0-22.5	18.0-22.5	17.0-24.0	25.0-31.0	32.5-36.5		25.0-31.0	32.5-36.5	21.0-36.5	21.0-36.5	21.0-36.5	21.0-36.5
Other	18.0-24.0	18.0-24.0	18.0-24.0	18.0-24.0	17.0-24.0	25.0-31.0	32.5-36.5		25.0-31.0	32.5-36.5	21.0-36.5	21.0-36.5	21.0-36.5	21.0-36.5
Trading														
Other	18.0-24.0	18.0-24.0	18.0-24.0	18.0-24.0	17.0-24.0	25.0-31.0	32.5-36.5		25.0-31.0	32.5-36.5	21.0-36.5	21.0-36.5	21.0-36.5	21.0-36.5
Other	18.0-24.0	18.0-24.0	18.0-24.0	18.0-24.0	17.0-24.0	25.0-31.0	32.5-36.5		25.0-31.0	32.5-36.5	21.0-36.5	21.0-36.5	21.0-36.5	21.0-36.5
Deposit rates														
Short-term deposit account	7.0	7.0	7.0	7.0		8.00	8.00		8.00	8.00	6.5	6.5	6.5	6.5
Savings bank account	8.0-10.0	8.0-10.0	8.0-10.0	8.0-10.0	8.0-9.0	9.75	12.00		9.75	12.00	8.0-17.0	10.0-17.0	10.0-17.0	10.0-17.0
Time deposit														
Three months	9.5-12.5	9.5-12.5	9.5-12.5	9.5-12.5	6.0-13.0	10.50	12.00		7.0-17.0	7.0-17.0	7.0-22.0	7.0-22.0	7.0-22.0	7.0-22.0
Six months	10.0-12.5	10.0-12.5	10.0-12.5	10.0-12.5	6.0-13.0				11.0-17.0	11.0-17.0	8.0-22.0	8.0-22.0	8.0-22.0	8.0-22.0
Nine months	10.75-12.5	10.75-12.5	10.75-12.5	10.75-12.5	7.0-13.0				11.0-17.0	11.0-17.0	8.0-22.0	8.0-22.0	8.0-22.0	8.0-22.0
12 months and over	11.0-12.5	11.0-12.5	11.0-12.5	11.0-12.5	7.0-13.0				11.0-17.0	11.0-23.0	10.0-22.0	10.0-22.0	10.0-22.0	10.0-22.0
Government														
Treasury bills		12	12	12	12	23.00	25.00	31.00	25.0	31.0	31.0	31.0	31.0	31.0
Discount Notes		15	15	15	15	15.00	15.00	15.00	15.0	25.5	25.5	25.5	25.5	25.5
Central Bank														
Bank rate		10	10	10	10	21.00	23.00	29.00	23.0	29.0	29.0	29.0	29.0	29.0
Discount Rate		12	12	12	12	23.00	25.00	31.00	25.0	31.0	31.0	31.0	31.0	31.0
Rediscount rate		15	15	15	15	26.00	28.00	34.00	28.0	34.0	34.0	34.0	34.0	34.0

Source: Central Bank of The Gambia

TABLE 11

CENTRAL GOVERNMENT FISCAL OPERATIONS
in D'millions

	2003				2004		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Revenue and Grants	476.1	459.5	398.2	477.5	867.7	831.3	665.7
Total Revenue	411.8	382.7	335.6	435.7	638.6	671.5	571.1
Tax Revenue	371.6	324.9	297.0	380.6	584.8	599.4	513.1
Direct Taxes	126.7	132.4	92.1	89.9	174.4	181.9	130.0
Indirect Taxes	244.9	192.5	204.9	290.7	410.4	417.5	383.1
Domestic Taxes on Goods and Services	54.7	55.7	40.3	54.6	75.1	73.1	65.8
Stamp Duty	1.4	1.2	1.3	1.9	4.5	2.6	3.0
Excise Duties	2.5	2.1	3.2	5.8	6.8	13.3	6.9
Domestic Sales Tax	50.8	52.4	35.8	46.9	63.8	57.2	55.9
Airport Levy	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Taxes on International Trade	190.2	136.8	164.6	236.1	335.3	344.4	317.3
Customs Duty	62.8	52.0	61.0	112.7	135.2	150.5	138.3
Sales Tax on Imports	70.3	49.6	61.2	97.9	119.3	118.9	120.3
Petroleum Taxes	57.1	35.2	42.4	25.5	80.8	75.0	58.7
Duty	46.4	27.7	28.9	18.4	58.5	50.4	38.1
Sales Tax	10.7	7.5	13.5	7.1	22.3	24.6	20.6
Nontax Revenue	40.2	57.8	38.6	55.1	53.8	72.1	58.0
Government Services and Charges	39.3	45.8	37.7	44.7	43.7	50.5	52.3
Interest and Property	0.0	11.2	0.1	9.6	9.3	20.8	4.8
Contribution to Pension Fund	0.9	0.8	0.8	0.8	0.8	0.8	0.9
Central Bank Profit / Loss	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Non tax Revenues	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dividend from CBG							
Grants	64.3	76.8	62.6	41.8	229.1	159.8	94.6
Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Projects	29.1	41.2	38.3	7.4	216.4	82.3	55.1
HIPC Initiative assistance	35.2	35.6	24.3	34.4	12.7	77.5	39.5
Total Expenditure and Net Lending	501.4	516.9	581.7	674.5	1164.3	899.1	651.1
Current Expenditure	370.5	346.1	374.2	540.7	535.5	524.0	444.2
Expenditure on Goods & Services	236.7	242.0	233.7	274.4	303.2	312.9	310.9
Salaries	100.9	115.7	96.1	121.8	140.4	106.0	130.6
Other Charges	135.8	126.3	137.6	152.6	162.8	206.9	180.3
Interest Payments	133.8	104.1	140.5	229.0	213.8	191.5	120.7
Internal	94.7	78.7	92.3	178.4	151.2	147.8	82.6
External	39.1	25.4	48.2	50.6	62.6	43.7	38.1
Subsidies & Current Transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Emergency Relief (repairs on damaged rural roads)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HIPC expenditure	0.0	0.0	0.0	37.3	18.5	19.6	12.6
Development Expenditure	130.9	181.7	208.9	140.2	630.2	383.8	208.3
External							
Loans							
Grants							
Gambia Local Fund							
HIPC Funded							
Extrabudgetary Expenditure	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Lending	0.0	-10.9	-1.4	-6.4	-1.4	-8.7	-1.4
Overall Balance (Commitment Basis)							
Excluding Grants (with HIPC)	-90.7	-134.2	-246.1	-238.6	-525.7	-226.1	-80.0
Excluding Grants (w/o HIPC)	-90.7	-134.2	-246.1	-201.3	-479.4	-177.0	-48.5
Including Grants	-26.4	-57.4	-183.5	-196.7	-296.6	-66.3	14.6
Adjustment to cash basis (Float)	26.4	-115.7	32.2	-66.6	-24.8	48.5	-115.1
Overall Balance - Including Grants (Cash Basis)	0.0	-173.1	-151.3	-263.3	-321.4	-17.8	-100.5
Financing	-32.5	173.1	151.1	263.4	321.4	17.8	100.6
External (net)	0.5	38.6	56.8	138.8	248.0	79.5	6.5
Borrowing	57.6	91.8	140.3	82.6	356.1	169.1	75.5
Amortisation	-57.1	-53.2	-83.5	56.2	-108.1	-89.6	-69.0
o/w Debt Relief (HIPC assistance)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic	-33.0	134.5	94.3	124.6	73.4	-61.7	94.1
Bank	-62.5	41.2	156.3	90.4	-57.0	-136.3	-31.6
Non-Bank	29.5	93.3	-62.0	34.2	130.4	74.6	125.7
Accumulation of arrears	0.0	0.0	0.0	0.0	0.0	0.0	0.0
o/w Privatisation proceeds	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Repayment of domestic debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financing Gap	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nominal GDP	8748.4	8748.4	8748.4	8748.4	9,917.9	9,917.9	9,917.9

Source: Department of State for Finance and Economic Affairs

TABLE 12 :

FOREIGN TRADE BALANCE
(in D' thousands)

Period	E X P O R T S (FOB)		IMPORTS (CIF)	Trade Balance	
	Domestic-Exports	Total			
1998	221,509	50,192	271,701	2,426,444	-2,154,743
1999	57,451	23,150	80,601	2,186,818	-2,106,217
2000	195,037	11,737	206,774	2,394,931	-2,188,157
2001	97,762	4,780	102,542	2,106,963	-2,004,421
2002 JAN.	6,933	790	7,723	205,650	-197,927
FEB.	13,453	551	14,004	211,747	-197,743
MAR.	12,162	291	12,453	221,488	-209,035
APL.	1,802	1,447	3,249	304,016	-300,767
MAY	2,699	377	3,076	246,345	-243,269
JUN.	4,707	564	5,271	255,128	-249,857
JUL.	3,177	307	3,484	211,899	-208,415
AUG.	2,792	62	2,854	271,597	-268,743
SEPT.	1,088	430	1,518	215,045	-213,527
OCT.	2,745	149	2,894	313,455	-310,561
NOV.	3,982	108	4,090	445,283	-441,193
DEC.	3,766	409	4,175	314,454	-310,279
2003 JAN.	3,027	1,364	4,391	344,525	-340,134
FEB.	2,099	606	2,705	222,895	-220,190
MAR.	2,650	1,352	4,002	391,385	-387,383
APL.	1,213	44	1,257	286,364	-285,107
MAY	1,125	136	1,261	312,664	-311,403
JUN.	538	221	759	229,925	-229,166
JUL.	3,525	2,292	5,817	345,734	-339,917
AUG.	8,345	319	8,664	422,896	-414,232
SEPT.	1,795	137	1,932	366,610	-364,678
OCT.	7,115	2,312	9,427	468,199	-458,772
NOV.	5,107	21	5,128	376,452	-371,324
DEC.	9,290	22,088	31,378	519,344	-487,966
2004 JAN.	10,964	1,201	12,165	430,217	-418,052
FEB.	22,365	80,523	102,888	694,337	-591,449
MAR.	22,315	178	22,493	763,001	-740,508
APL.	5,921	110,206	116,127	705,792	-589,665
MAY	8,724	4,511	13,235	509,042	-495,807
JUN.	8,742	357	9,099	498,272	-489,173
JUL.	3,057	424	3,481	511,996	-508,515
AUG.	6,085	39	6,124	609,686	-603,562
SEPT.	2,960	661	3,621	607,059	-603,438

Source : Central Statistics Department

TABLE 13: INTERBANK EXCHANGE RATES
(End Period Mid-Market Rates 1/; Dalasi per foreign currency 2/)

Period		GBP	USD	DEM	SEK(100)	CFA(5,000)	3.	FRF(100)/ EURO
1998	DEC.	17.3498	10.9920	6.6196	137.5187	95.5495	200.4359	
1999	DEC.	18.6483	11.5476	6.3705	145.8906	92.9090	189.9392	
2000	DEC.	21.0941	14.8875	6.4848	156.2492	95.4998	195.0804	
2001	DEC.	25.0084	16.9313	8.0548	161.2723	120.8943	231.2074	
2002	JAN.	25.1492	17.3037		164.4939	115.2531	15.3311	
	FEB.	25.4588	17.6906		170.7978	122.8403	15.4862	
	MAR.	25.8088	17.8191		174.8283	120.3595	15.7218	
	APRIL	26.5063	18.7236		176.8160	125.9650	16.3599	
	MAY	26.9237	18.8443		182.3682	129.4860	16.8081	
	JUNE	27.4022	19.1357		190.9720	124.2251	17.3439	
	JULY	28.1948	19.2648		195.0121	130.1495	18.9701	
	AUG.	30.6669	21.1627		197.9362	142.5795	20.3007	
	SEPT.	32.6032	21.7896		224.3068	168.5284	20.9910	
	OCT.	34.9007	22.7601		240.0550	170.9514	21.2114	
	NOV.	35.2331	23.2140		240.0996	170.2139	22.5507	
	DEC.	35.4878	23.3924		263.1515	174.4489	23.6402	
2003	JAN.	37.7894	24.2859		273.4117	186.7879	24.7316	
	FEB.	38.6861	24.6325		281.8235	193.4014	26.5857	
	MAR.	39.9990	26.0043		304.1790	205.2416	27.2315	
	APRIL	41.0624	26.7473		305.2168	201.4262	27.9852	
	MAY	42.3952	27.1855		320.1995	229.8090	29.4181	
	JUNE	44.7886	27.8810		338.5804	218.9416	32.0394	
	JULY	47.3907	29.5229		353.1014	243.5082	32.8667	
	AUG.	48.7685	31.4890		342.4134	255.4801	33.6638	
	SEPT.	53.0125	33.4290		364.1265	273.5709	37.2718	
	OCT.	50.9802	31.6082		341.1941	233.1320	35.2587	
	NOV	51.2922	31.0700		374.3256	242.1746	35.8133	
	DEC	51.9065	30.9577		367.7336	220.1900	35.9003	
2004	JAN.	53.2709	30.1233		389.6422	248.8226	37.1420	
	FEB.	53.7481	29.8331		400.9934	232.8464	37.1784	
	MAR.	53.7134	30.1124		395.3892	265.3371	36.8390	
	APRIL	53.6867	30.0177		389.2721	271.4528	35.8779	
	MAY	53.9792	29.9911		363.8867	260.3765	36.2272	
	JUNE	53.7852	30.0602		391.5521	260.8590	36.1307	
	JULY	54.3182	29.9520		392.4285	262.3263	36.1793	
	AUG.	54.3517	30.0224		384.0395	271.5215	36.3135	
	SEPT.	54.0790	30.0223		385.9610	269.7188	36.1731	

SOURCE: Central Bank of The Gambia

- 1/ The mid-market exchange rate is the mid-point between the buying and selling rates.
- 2/ Unless otherwise stated.
- 3/ Since January 1994, participants in the interbank market have stopped trading in the CFA Franc. The parallel market rate is used here as a proxy for the interbank rate.
- 4/ Beginning January 2002, the EURO replaces the FRF and DEM

TABLE 14: VOLUME OF INTERBANK FOREX TRANSACTIONS 1/
BREAKDOWN BY CURRENCY
(Figures represent Dalasi equivalents; in D' millions)

Period		GBP	USD	DEM	SEK	CFA 2/	FRF/3	Others	TOTAL
1998	DEC.	103.58	272.71	49.14	7.83	7.617	101.19	69.11	611.18
1999	DEC.	82.10	236.85	26.24	5.72	11.460	95.77	162.54	640.88
2000	DEC.	87.90	248.48	11.77	14.66	5.848	29.16	172.91	570.73
2001	DEC.	133.24	461.29	5.23	7.78	5.852	79.19	333.42	1,026.00
2002	JAN.	238.21	580.70		19.81	7.03	203.95	239.77	1,289.47
	FEB.	155.68	453.36		13.73	8.37	125.60	148.37	905.11
	MAR.	203.20	579.48		11.73	3.277	124.56	41.39	963.64
	APRIL	150.67	493.95		13.64	8.033	125.14	20.96	812.39
	MAY	226.90	584.70		20.54	5.796	236.33	90.46	1,164.73
	JUNE	141.63	534.01		8.95	5.741	183.29	71.51	945.13
	JULY	119.08	309.15		10.14	2.685	179.97	57.43	678.46
	AUG.	108.13	370.15		8.15	11.892	69.32	56.41	624.05
	SEPT.	121.64	645.79		4.41	14.150	158.83	80.63	1,025.45
	OCT.	163.48	419.88		8.62	10.177	200.44	14.18	816.78
	NOV.	182.68	526.40		10.94	13.312	210.69	74.04	1,018.06
	DEC.	169.07	635.27		16.87	8.789	139.18	86.52	1,055.70
2003	JAN.	224.05	609.97		12.05	9.327	284.56	136.14	1,276.10
	FEB.	193.54	377.87		12.36	9.982	129.24	89.15	812.14
	MAR.	190.54	554.65		11.61	7.700	143.90	24.65	933.05
	APRIL	130.47	314.61		15.26	15.38	71.46	26.06	573.24
	MAY	166.42	486.86		9.54	4.70	80.47	60.42	808.41
	JUNE	146.68	430.47		10.26	15.79	102.37	16.79	722.36
	JULY	167.22	533.81		10.88	4.54	115.58	19.45	851.48
	AUG.	203.28	497.56		9.40	15.197	143.07	12.22	880.73
	SEPT.	172.73	490.39		7.63	12.312	113.23	11.59	807.88
	OCT.	269.02	720.64		8.67	12.394	224.64	11.65	1,247.01
	NOV.	308.28	774.66		11.78	4.838	254.51	19.05	1,373.12
	DEC.	397.03	1076.35		20.30	11.591	311.69	30.13	1,847.09
2004	JAN.	382.03	928.23		18.78	7.04	253.98	42.44	1,632.50
	FEB.	350.19	1193.05		20.66	8.28	115.68	29.68	1,717.54
	MAR.	518.46	1276.05		30.05	4.69	220.53	44.77	2,094.55
	APRIL	401.23	733.99		15.18	5.05	171.35	26.28	1,353.08
	MAY	428.83	958.48		10.07	8.86	178.70	27.49	1,612.43
	JUNE	196.82	867.40		8.53	8.89	162.26	19.71	1,263.61
	JULY	229.18	689.76		3.32	5.43	137.28	16.55	1081.52
	AUG.	222.44	730.40		3.27	7.38	214.65	36.77	1214.91
	SEPT.	330.24	859.17		8.48	12.56	348.38	26.69	1585.52

SOURCE: Central Bank of The Gambia

- 1/ Volume of transactions is defined here as the aggregate of purchases and sales.
2/ Actual transactions in CFA franc are very insignificant.
3/ Beginning January 2002, the EURO replaces the FRF and DEM

TABLE 15 (A): DISTRIBUTION OF OUTSTANDING TREASURY BILLS
FACE VALUE (in D'millions)

End of Period	Banks			Non-Banks			TOTAL T/BILLS	T/Bills Discount Rate (%)
	Central Bank	Commercial Banks	Total	Public Entities	Others	Total		
1998								
DEC.	1.35	529.62	530.97	459.25	91.65	551.00	1,081.97	14.0
1999								
DEC.	12.84	615.56	628.40	549.57	95.36	644.93	1,273.33	12.5
2000								
DEC.	2.54	852.61	855.15	660.34	127.60	787.94	1,643.09	12.0
2001								
DEC.	34.96	1133.19	1168.15	767.73	130.82	898.55	2,066.70	15.0
2002								
JAN.	31.89	1053.19	1085.08	795.23	137.22	932.45	2,017.53	15.0
FEB.	53.41	1086.07	1139.48	843.98	138.68	982.66	2,122.14	15.0
MAR.	7.15	1002.25	1009.40	860.76	146.73	1007.49	2,016.89	15.0
APRIL	56.72	1045.34	1102.06	848.10	149.95	998.05	2,100.11	15.0
MAY	7.38	1021.94	1029.32	871.73	160.39	1032.12	2,061.44	15.0
JUNE	9.89	1136.94	1146.83	892.97	159.87	1052.84	2,199.67	15.0
JULY	161.13	1071.97	1233.10	845.78	161.67	1007.45	2,240.55	15.0
AUG.	133.14	1139.18	1272.32	877.13	153.15	1030.28	2,302.60	15.0
SEPT.	262.98	1096.31	1359.29	894.12	160.48	1054.60	2,413.89	18.0
OCT.	251.93	1077.48	1329.41	915.56	168.41	1083.97	2,413.38	19.0
NOV.	231.81	1062.59	1294.40	986.50	166.75	1153.25	2,447.65	19.0
DEC.	218.34	970.12	1188.46	988.13	176.13	1164.26	2,352.72	20.0
2003								
JAN.	319.18	774.77	1093.95	1005.84	176.21	1182.05	2,276.00	20.0
FEB.	277.03	753.46	1030.46	896.56	195.73	1092.29	2,122.77	23.0
MAR.	226.97	863.07	1090.04	1010.79	196.09	1206.88	2,296.92	24.0
APRIL	252.73	757.72	1010.45	1009.74	226.09	1235.83	2,246.28	24.0
MAY	266.12	712.58	978.70	1022.02	223.57	1245.59	2,224.29	25.0
JUNE	183.00	631.76	814.76	1087.69	230.62	1318.31	2,133.07	26.0
JULY	184.31	615.76	800.07	1113.03	199.52	1312.55	2,112.62	31.0
AUG.	330.97	590.60	921.57	1115.39	203.46	1318.85	2,240.42	31.0
SEPT.	611.44	601.60	1213.04	1051.01	202.53	1253.54	2,466.58	31.0
OCT.	582.63	518.22	1100.85	1032.97	211.52	1244.49	2,345.34	31.0
NOV.	392.57	599.72	992.29	1070.83	216.06	1286.89	2,279.18	31.0
DEC.	212.56	713.58	926.14	1091.11	254.90	1346.01	2,272.15	31.0
2004								
JAN.	317.78	575.16	892.94	1,164.38	275.93	1,440.31	2,333.25	31.0
FEB.	190.85	1,034.56	1,225.41	1,174.55	280.78	1,455.33	2,680.74	31.0
MAR.	59.92	1,016.77	1,076.69	1,203.91	329.96	1,533.87	2,610.56	31.0
APRIL	105.66	978.77	1,084.43	1,227.61	367.45	1,595.06	2,679.49	31.0
MAY	23.84	1,311.10	1,334.94	1,231.28	391.82	1,623.10	2,958.04	31.0
JUNE	12.54	1,310.92	1,323.46	1,217.53	411.11	1,628.64	2,952.10	31.0
JULY	30.88	1,292.92	1,323.80	1,167.69	479.76	1,647.45	2,971.25	31.0
AUG.	42.32	1,432.97	1,475.29	1,250.90	549.37	1,800.27	3,275.56	31.0
SEPT.	72.72	1,435.15	1,507.87	1,173.58	603.30	1,776.88	3,284.75	31.0

SOURCE: Central Bank of The Gambia

TABLE 15 (B): DISTRIBUTION OF OUTSTANDING TREASURY BILLS

		DISCOUNTED VALUE (in D' millions)								
End of Period		Banks			Non-Banks		Total	TOTAL Govt. T/Bills	T/Bills Discount Rate(%)	
		Central Bank	Commercial Bank	Total	Public Entities	Private Sector				
1998	DEC.	1.28	503.59	504.87	429.16	96.74	515.90	1,020.77	14.0	
1999	DEC.	12.36	582.36	594.72	516.27	90.60	606.87	1,201.59	12.5	
2000	DEC.	2.44	814.23	816.67	625.34	122.00	747.34	1,564.01	12.0	
2001	DEC.	30.68	1073.43	1104.11	692.19	123.24	815.43	1,919.54	15.0	
2002	JAN.	27.74	996.27	1024.01	708.05	128.45	836.50	1,860.51	15.0	
	FEB.	49.88	1027.40	1077.28	742.42	123.65	872.07	1,949.35	15.0	
	MAR.	6.25	945.13	951.38	755.25	136.96	892.21	1,843.59	15.0	
	APRIL	53.25	984.56	1037.81	742.93	139.82	882.75	1,920.56	15.0	
	MAY	6.43	961.62	968.05	765.37	149.77	915.14	1,883.19	15.0	
	JUNE	8.82	1070.21	1079.03	783.63	149.08	932.71	2,011.74	15.0	
2003	JULY	149.99	1005.82	1155.81	743.02	150.69	893.71	2,049.52	15.0	
	AUG.	120.10	1069.98	1190.08	771.15	142.73	913.88	2,103.96	15.0	
	SEPT.	233.88	1031.18	1265.06	783.13	149.58	932.71	2,197.77	18.0	
	OCT.	224.13	1013.22	1237.35	798.56	156.94	955.50	2,192.85	19.00	
	NOV.	210.15	998.53	1209.08	840.36	155.46	995.82	2,204.90	19.00	
	DEC.	197.08	908.14	1105.22	848.76	163.64	1012.40	2,117.62	20.00	
2003	JAN.	288.53	724.77	1013.30	859.63	163.63	1023.26	2,036.56	20.0	
	FEB.	241.31	702.87	944.18	764.11	181.74	945.85	1,890.03	20.0	
	MAR.	194.31	801.90	996.21	860.28	181.64	1041.92	2,038.13	23.0	
	APRIL	217.06	703.81	920.87	859.16	209.30	1068.46	1,989.33	24.0	
	MAY	230.27	659.86	890.13	869.86	205.88	1075.74	1,965.87	25.0	
	JUNE	153.48	579.34	732.82	922.84	212.43	1135.27	1,868.09	26.0	
2004	JULY	155.23	562.86	718.09	945.16	182.62	1127.78	1,845.87	31.0	
	AUG.	289.57	541.04	830.61	944.71	185.12	1129.83	1,960.44	31.0	
	SEPT.	553.29	552.64	1105.93	889.95	183.35	1073.30	2,179.23	31.0	
	OCT.	529.64	472.36	1002.00	865.22	190.78	1056.00	2,058.00	31.0	
	NOV.	381.11	543.42	904.53	877.28	194.43	1071.71	1,976.24	31.0	
	DEC.	192.20	648.46	840.66	881.52	225.94	1107.46	1,948.12	31.0	
2004	JAN.	290.32	520.95	811.27	929.05	243.72	1,172.77	1,984.04	31.0	
	FEB.	173.21	946.48	1,119.69	929.67	247.19	1,176.86	2,296.55	31.0	
	MAR.	52.80	908.76	961.56	946.97	290.85	1,237.82	2,199.38	31.0	
	APRIL	95.32	866.94	962.26	967.97	324.04	1,292.01	2,254.27	31.0	
	MAY	19.62	1,091.07	1,110.69	969.82	344.68	1,314.50	2,425.19	31.0	
	JUNE	10.33	1,095.31	1,105.64	954.02	358.47	1,312.49	2,418.13	31.0	
2004	JULY	24.84	1,077.85	1,102.69	909.86	415.14	1,325.00	2,427.69	31.0	
	AUG.	37.69	1,205.01	1,242.70	980.23	475.34	1,455.57	2,698.27	31.0	
	SEPT.	63.01	1,203.55	1,266.56	913.78	524.47	1,438.25	2,704.81	31.0	

SOURCE: Central Bank of The Gambia

TABLE 16 : ARRIVAL OF AIR CHARTER TOURISTS IN THE GAMBIA

MONTH	1988/89	1990	1991	1992	1993	1994	1995	1996	1999	2000	2001	2002	2003	2004
JANUARY		7,683	8,772	10,157	8,206	11,375	2,543	8,487	13,401	11,324	10,935	10,679	13,239	12,848
FEBRUARY		5,493	8,046	8,776	6,731	10,398	2,547	9,885	12,092	9,565	10,518	9,557	12,818	10,818
MARCH		6,871	8,114	10,444	8,642	11,174	2,594	9,026	13,254	9,750	10,270	10,769	10,905	11,232
APRIL		4,666	4,776	6,608	5,950	8,073	3,016	6,884	8,879	7,794	6,527	6,036	7,759	8,366
MAY		1,028	1,122	1,821	3,294	4,558	2,719	4,415	4,893	3,349	2,365	2,506	2,542	2,006
JUNE		448	521	1,515	3,286	4,034	2,217	3,636	4,261	3,060	1,957	2,164	1,784	2,752
JULY		1,760	1,328	1,426	4,217	4,331	3,547	4,774	3,973	3,764	2,314	2,395	2,573	3,688
AUGUST		1,584	1,561	2,110	3,725	1,801	2,613	3,695	3,634	2,859	2,662	4,061	2,782	4,198
SEPTEMBER		1,484	1,426	1,597	4,239	5,279	3,272	3,233	3,994	2,218	2,218	2,597	3,280	3,336
OCTOBER		2,348	2,911	3,684	5,795	5,760	3,315	4,526	5,386	4,041	4,003	4,687	6,932	
NOVEMBER		9,905	8,126	9,736	9,623	8,487	9,275	8,838	10,794	10,503	12,158	11,385	11,347	
DECEMBER					12,786	2,023	7,743	9,415	11,561	10,299	9,282	12,057	13,155	
TOTAL														
Percentage change from previous year	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
		0.2%			13.9%	1.0%	-41.3%	69.2%		-18.3%	-4.2%	4.9%	13.0%	

Source : Central Statistics Department

TABLE 17: DISTRIBUTION OF AIR CHARTER TOURISTS BY NATIONALITY, SEX AND LENGTH OF STAY

Nationality	1985/86	1986/87	1987/88	1988/89	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97	1998	1999	2000	2001	2002
British	28,332	24,515	26,229	30,628	26,901	31,370	32,247	36,298	61,062	20,720	29,585	38,896	37,437	40,588	37,594		
Swedish	5,800	6,698	6,642	6,949	6,198	7,855	7,909	5,818	6,746	1,844	6,496	5,727	5,574	5,556	4,997		
French	3,756	5,320	5,773	6,926	4,229	3,082	3,311	2,244	1,507	1,100	350	326	679	555	612		
German	1,689	1,592	1,661	2,254	4,322	5,583	8,061	7,138	7,435	5,450	5,697	9,263	22,189	25,393	12,156		
Danish	2,521	2,590	2,824	2,938	2,336	2,179	2,499	3,406	2,903	1,241	2,653	2,314	2,836	2,956	3,597		
Norwegian	976	1,952	1,506	1,219	868	794	1,900	834	955	427	652	537	526	612	654		
Others	4,852	3,092	3,099	3,235	2,158	7,163	9,844	8,202	9,389	12,535	26,665	20,986	21,865	20,462	19,100		
TOTAL	47,926	45,759	47,734	54,149	47,012	58,026	65,771	63,940	89,997	43,317	72,098	78,049	91,106	96,122	78,710	75,209	78,893
Sex																	
Male			23,786	26,966	23,412	29,129	34,137	33,171	n/a	n/a	37,256	40,811	52,742	48,841	33,559	n.a	n.a
Female			23,948	27,183	23,600	28,897	31,634	30,769	n/a	n/a	34,842	37,238	38,364	47,281	45,151	n.a	n.a
Length of stay																	
Average length of stay (in days)			13.8	13.0	12.8	12.8	11.80	12.12	12.50	12.54	12.47	12.86	13.00	13.25	12.90	12.90	12.90
AVERAGE OUT-OF-POCKET EXPENDITURE PER DAY (in Dalasi)										302.67	346.40	306.18	416.64		287.00	250.00	250.00

Source : Central Statistics Department

n/a = not available

TABLE 18 : **BALANCE OF PAYMENTS**
(in millions of Dalasi)

	1999	2000	2001	2002	2003
	Rev. Est.	Rev. Est.	Rev Est	Prel. Est.	Forecast
Exports (fob)	1194.5	1360.5	982.6	1723.0	2304.2
of which: groundnuts	113.6				
re-exports 1/	1080.9				
Imports (fob)	-1891.4	-2166.4	-1805.7	-2754.9	-3714.3
of which: for re-exports	-662.0	-758.2	-632.0	-964.2	-1300.0
other imports	-1229.4	-1408.2	-1173.7	-1790.7	-2414.3
TRADE BALANCE	-696.9	-805.9	-823.1	-1031.9	-1410.1
Factor service balance	-77.7	-83.5	-90.1	-124.6	-208.3
Nonfactor service balance	152.8	67.0	24.8	226.1	499.1
of which: Travel income	727.5	647.6	545.2	904.9	1338.0
Freight & Insurance	-315.6	-361.5	-301.3	-459.7	-619.8
Private unrequited transfers (net)	231.2	320.6	320.6	320.6	510.8
Official unrequited transfers (net)					
CURRENT ACCOUNT BALANCE:					
excluding official transfers	-390.5	-658.4	-567.8	-606.8	-608.4
including official transfers	-22.3	-377.3	-135.6	654.0	-47.8
CAPITAL ACCOUNT	76.0	514.8	-378.4	-179.7	456.2
Official loans (net)	64.5	129.6	129.6	129.6	129.6
Project loans	155.2	135.2	424.0	464.4	327.2
World Bank SAC 2/	--	--	--	--	--
Amortization	-90.3	-111.4	-257.2	-584.9	-137.6
(Net) Foreign direct investment	92.8	107.7	121.8	123.5	88.2
(Net) Commercial Loans	0.0	0.0	0.0	0.0	0.0
Short-term capital (net) 3/	-81.3	277.5	-629.8	-432.8	238.4
OVERALL BALANCE	53.7	137.5	-514.0	474.3	408.4
Financing	-53.7	-137.5	514.0	-474.3	-408.4
Gross official reserves (increase = -)	-43.8	-225.7	530.4	-463.5	-404.6
Repurchases/repayments IMF	-58.2	-28.6	-16.4	-10.8	-3.8
Changes in arrears (increase +)	48.3	116.8	0.0	0.0	0.0
Purchases/loans from IMF	0.0	0.0	0.0	0.0	0.0
Exceptional financing/debt relief 4/	0.0	0.0	0.0	0.0	0.0
West African Clearing House	0.0	0.0	0.0	0.0	0.0
Financing Gap	0.0	0.0	0.0	0.0	0.0
<i>Memorandum Items</i>					
Imports (cif)	-2206.9	-2527.9	-2107.0	-3214.6	-4334.0
Average exchange rate (Dalasi/SDR)	D15.6	D15.6	D15.7	D15.8	D15.9

Source: Central Bank of The Gambia.

1/ Figures include an estimate for unrecorded re-exports.

2/ Includes co-financing

3/ Includes errors + omissions.

4/ In connection with Paris Club and London Club reschedulings.

TABLE 19: **GROSS DOMESTIC PRODUCT**
(in D' millions at constant 1976/77 Prices)

INDUSTRIAL ORIGIN	1999	2000	2001	2002	2003
AGRICULTURE	178.11	196.58	215.00	200.55	242.83
Groundnuts	44.07	49.47	54.14	47.65	73.72
Other Crops	88.20	99.87	110.81	99.72	113.46
Livestock	33.27	34.27	35.30	36.36	37.45
Forestry	3.84	3.99	4.15	4.32	4.45
Fishing	8.73	8.98	10.60	12.50	13.75
INDUSTRY	70.65	72.78	75.48	80.54	81.94
Manufacturing	34.90	35.60	36.19	37.88	38.51
Construction & Mining	30.74	31.86	33.04	35.69	37.01
Electricity and Water	5.01	5.32	6.25	6.97	6.42
SERVICES	355.12	365.11	377.96	406.18	426.81
Trade	74.22	78.13	77.17	85.37	97.58
Groundnut Trade	10.53	10.61	10.67	11.84	13.02
Other Trade	63.69	67.52	66.50	73.53	84.56
Hotels & Restaurants	34.56	30.13	27.36	28.70	32.41
Transport & Communication	124.29	130.63	142.58	155.24	157.11
Real Estate & Business services	38.96	39.82	41.00	42.40	43.34
Government Services	64.84	67.84	70.97	74.80	76.30
Other Services 2/	18.25	18.56	18.88	19.67	20.07
GDP at Factor Cost	603.88	634.47	668.44	687.27	751.58
Indirect Taxes (net)	51.19	56.52	59.18	61.12	
GDP at Constant Market Prices	655.07	690.99	727.62	748.39	
Growth Rate	#REF!	5.07	5.35	2.82	9.36

Source : Central Statistics Department

* Preliminary figures.

** Preliminary figures; subject to revision

1/ Sectoral estimates are at factor cost

2/ Includes banking and insurance; imputed bank service charges; personal and household services; social, recreational and related services.

TABLE 20 : CONSUMER PRICE INDEX FOR THE LOW INCOME POPULATION IN BANJUL AND KOMBO ST. MARY (JANUARY -DECEMBER 1974 =100)

		Food and Drink	Housing	Fuel and Light	Clothing Textiles & Footwear	Miscellaneous	Overall Index	% change from same month a year ago
Weights		580	51	54	175	140.0	1000	
1998	DEC.	1,620.8	1,428.6	1,901.8	993.0	1,401.4	1,497.6	4.78
1999	DEC.	1,630.8	1,428.6	2,255.3	1,000.1	1,411.7	1,523.8	1.75
2000	DEC.	1,633.6	1,428.6	2,277.5	1,000.5	1,412.3	1,526.9	0.20
2001	DEC.	1,784.2	1,623.4	2,404.0	1,018.1	1,510.9	1,650.1	8.07
2002	JAN.	1,838.3	1,623.4	2,404.5	1,018.2	1,512.4	1,682.6	6.71
	FEB.	1,836.8	1,623.4	2,404.7	1,018.2	1,512.7	1,681.7	6.64
	MAR.	1,837.8	1,623.4	2,404.8	1,018.2	1,512.8	1,682.3	6.66
	APRIL	1,840.9	1,623.4	2,405.0	1,018.4	1,513.1	1,684.3	6.77
	MAY	1,841.2	1,623.4	2,406.0	1,018.4	1,516.5	1,685.1	6.77
	JUNE	1,842.0	1,623.4	2,406.1	1,018.5	1,517.9	1,685.6	6.23
	JULY	1,842.8	1,623.4	2,407.2	1,018.6	1,514.1	1,686.7	5.91
	AUG.	1,860.2	1,623.4	2,412.5	1,018.6	1,518.7	1,697.0	6.10
	SEPT.	1,998.3	1,623.4	2,418.7	1,018.9	1,519.0	1,779.5	11.00
	OCT.	2,042.8	1,623.4	2,424.0	1,018.9	1,530.1	1,807.9	12.62
	NOV.	2,072.9	1,623.4	2,446.0	1,078.2	1,556.8	1,840.1	14.55
	DEC.	2,109.4	1,655.8	2,461.2	1,078.7	1,558.5	1,864.7	13.01
2003	JAN.	2,126.2	1,655.8	2,476.3	1,078.9	1,564.9	1,876.4	11.52
	FEB.	2,159.7	1,655.8	2,536.4	1,079.1	1,600.3	1,904.9	13.27
	MAR.	2,187.6	1,655.8	2,602.4	1,097.0	1,614.6	1,929.7	14.70
	APR.	2,240.2	1,655.8	2,663.8	1,150.0	1,616.5	1,971.7	17.07
	MAY	2,245.3	1,655.8	2,705.2	1,150.2	1,631.5	1,983.9	17.73
	JUN.	2,280.4	1,688.3	2,747.3	1,154.3	1,634.4	2,006.2	19.02
	JULY	2,308.3	1,704.6	2,782.1	1,157.1	1,641.0	2,027.0	20.18
	AUG.	2,344.5	1,720.8	2,804.1	1,162.7	1,663.8	2,054.6	21.07
	SEPT.	2,394.5	1,720.8	2,865.4	1,173.4	1,730.6	2,098.9	17.95
	OCT.	2,420.4	1,720.8	2,945.5	1,173.5	1,734.0	2,119.2	17.22
	NOV.	2,450.0	1,883.1	3,032.9	1,177.9	1,742.2	2,151.6	16.93
	DEC.	2,499.8	1,883.1	3,208.2	1,181.3	1,748.9	2,192.2	17.56
2004	JAN.	2,537.4	1,904.8	3,208.3	1,181.7	1,750.6	2,216.0	18.10
	FEB.	2,579.3	1,909.1	3,226.5	1,183.5	1,751.8	2,243.0	17.75
	MAR.	2,603.1	1,909.1	3,278.7	1,185.6	1,754.4	2,260.3	17.13
	APR.	2,637.2	1,911.5	3,311.0	1,187.0	1,755.8	2,282.8	15.78
	MAY	2,657.1	1,912.3	3,346.3	1,187.5	1,757.1	2,296.9	15.78
	JUN.	2,692.0	1,915.6	3,403.4	1,191.6	1,765.9	2,322.8	15.78
	JULY	2,721.1	1,918.8	3,463.6	1,194.8	1,770.2	2,344.7	15.68
	AUG.	2,733.0	1,948.1	3,497.7	1,198.1	1,775.4	2,356.3	14.69
	SEPT.	2,734.6	1,948.1	3,499.3	1,198.2	1,775.9	2,357.5	12.32

Source : Central Statistics Department

TABLE 21: CONSUMER PRICE INDEX BREAKDOWN OF THE FOOD INDEX (1974 = 100)

		Cereal & Products	Roots,Pulse: Nuts & Seeds	Vegetables & Fruits	Meat Eggs & Fish	Milk,Dairy & Poultry,olils & fats	Other Food
Weights		147	61	47	125	101	99
1998	DEC.	1,188.5	1,588.1	1,623.0	2,405.2	1,641.6	1,304.0
1999	DEC.	1,188.7	1,614.1	1,625.6	2,426.3	1,654.0	1,308.3
2000	DEC.	1,189.9	1,616.0	1,628.0	2,434.8	1,655.6	1,308.7
2001	DEC.	1,195.1	1,710.3	1,784.4	2,697.6	1,843.6	1,497.5
2002	JAN.	1,195.3	1,710.7	1,785.6	2,940.0	1,843.6	1,512.5
	FEB.	1,195.4	1,710.8	1,786.2	2,940.3	1,843.3	1,505.0
	MAR.	1,195.4	1,710.8	1,786.2	2,943.7	1,843.6	1,505.9
	APRIL	1,195.7	1,711.0	1,786.1	2,955.9	1,843.8	1,507.7
	MAY	1,195.8	1,711.9	1,786.1	2,957.1	1,844.0	1,508.5
	JUNE	1,195.8	1,713.0	1,786.2	2,957.6	1,844.5	1,509.5
	JULY	1,195.9	1,713.1	1,786.4	2,960.2	1,845.4	1,510.1
	AUG.	1,198.3	1,722.9	1,788.1	3,029.8	1,849.3	1,512.9
	SEPT.	1,199.1	1,723.2	1,788.2	3,624.7	1,914.5	1,521.6
	OCT.	1,202.7	1,728.8	1,789.5	3,807.9	1,929.6	1,531.7
	NOV.	1,213.2	1,757.3	1,789.7	3,827.3	1,962.3	1,607.1
	DEC.	1,291.1	1,765.4	1,793.7	3,862.1	2,008.6	1,617.9
2003	JAN.	1,302.0	1,769.2	1,795.5	3,925.4	2,009.9	1,619.1
	FEB.	1,316.0	1,773.6	1,802.0	4,001.4	2,061.0	1,641.1
	MAR.	1,372.8	1,797.1	1,806.6	4,007.8	2,097.9	1,663.9
	APR.	1,402.3	1,879.7	1,841.5	4,095.0	2,132.4	1,718.5
	MAY	1,403.4	1,883.7	1,845.5	4,092.1	2,133.8	1,739.9
	JUN.	1,432.1	1,913.1	1,847.6	4,146.0	2,155.9	1,791.7
	JULY	1,458.9	1,919.1	1,847.6	4,194.0	2,193.1	1,815.3
	AUG.	1,487.8	1,955.7	1,862.7	4,235.9	2,236.7	1,857.0
	SEPT.	1,501.1	1,966.2	1,863.7	4,384.3	2,257.6	1,911.6
	OCT.	1,516.8	1,974.5	1,859.4	4,439.7	2,280.0	1,943.3
	NOV.	1,541.4	1,984.1	1,883.7	4,491.4	2,303.1	1,971.8
	DEC.	1,616.5	2,003.4	1,925.0	4,536.4	2,341.8	2,023.5
2004	JAN.	1,626.1	2,033.2	1,916.9	4,596.6	2,385.9	2,089.1
	FEB.	1,678.9	2,040.0	1,925.9	4,667.1	2,423.1	2,125.6
	MAR.	1,713.7	2,050.4	1,928.0	4,692.0	2,456.8	2,141.3
	APR.	1,799.0	2,066.2	1,930.7	4,726.5	2,475.2	2,152.4
	MAY	1,809.4	2,077.9	1,936.4	4,762.9	2,489.9	2,181.0
	JUN.	1,867.1	2,095.6	1,948.7	4,789.0	2,521.5	2,219.3
	JULY	1,886.4	2,115.5	1,957.6	4,829.5	2,548.5	2,263.0
	AUG.	1,893.3	2,119.7	1,957.8	4,844.2	2,553.6	2,291.9
	SEPT.	1,894.1	2,119.9	1,958.1	4,844.6	2,558.4	2,294.2

Source : Central Statistics Department