

Unité-Travail-Progrès

**REPUBLIQUE DU CONGO**



**MINISTERE DES FINANCES, DU BUDGET ET DU PORTEFEUILLE PUBLIC**

**CAISSE CONGOLAISE D'AMORTISSEMENT**

# PUBLIC DEBT STATISTICAL BULLETIN

*1st Quarter 2026*

***Brazzaville, June 26, 2026***

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## Acronyms and abbreviations

| | | |
|---|---|---|
| AED | : | UAE Dirham |
| AfDB | : | African Development Bank |
| ATM | : | Average Time to Maturity |
| ATR | : | Average Time to Refixing |
| BEAC | : | Bank of Central African States |
| CCA | : | Caisse Congolaise d'Amortissement |
| CFAF | : | Central African CFA franc |
| CNUCED | : | United Nations Conference on Trade and Development |
| CNY | : | Chinese Yuan |
| DGT | : | General Directorate of the Treasury |
| DMFAS | : | Debt Management and Analysis System |
| DTS | : | Special Drawing Rights |
| EUR | : | Euro |
| FAD | : | African Development Fund |
| IBRD | : | International Bank for Reconstruction and Development |
| IDA | : | International Development Association |
| IMF | : | International Monetary Fund |
| KWD | : | Kuwaiti Dinar |
| PIB | : | Gross Domestic Product |
| Q1 | : | First quarter |
| Q2 | : | Second quarter |
| Q3 | : | Third quarter |
| Q4 | : | Fourth quarter |
| SAR | : | Saudi Riyal |
| T-Bill (BTA) | : | Assimilable Treasury Bill |
| T-Bond (OTA) | : | Assimilable Treasury Bond |
| USD | : | United States Dollar |


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# *Key Public Debt Figures – Q1 2026*

| | |
|---|---|
| **External Debt / Total Debt Ratio** | **41.09%** |
| **Domestic Debt / Total Debt Ratio** | **58.91%** |
| **Share of public debt at variable exchange rate** | **27.46%** |
| **Share of debt maturing within one year** | **16.03%** |
| **Average maturity of the debt portfolio** | **6.23 years** |
| **Weighted average interest rate of the public debt portfolio** | **2.80%** |


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## Summary of the Public Debt Position as of 31 March 2026

### *Public Debt Stock*

- As of 31 March 2026, the public debt stock stood at **CFAF 9,227.01 billion,** an increase of **3.16%** compared to the level of CFAF 8,943.97 billion recorded at end-December 2025.
- The portfolio structure remained dominated by obligations to domestic creditors, whose debt stock amounts to **CFAF 5,435.95 billion** (**58.91%** of total debt), against **CFAF 3,791.06 billion** (**41.09%** of total debt**)** for debt owed to external creditors.
- Regarding external debt, it is distributed among bilateral creditors (**34.64%**), commercial creditors (**33.55%**) of which 27.59% for financial corporations and 5.95% for various uninsured creditors, and multilateral creditors (**31.81%**).
- At the same time, domestic debt is distributed the following way:
  - ✓ Market debt, which represents the largest component of the domestic debt stock **(52.31%)**, is primarily composed of Treasury Bonds (41.48%) and Treasury Bills (10.83%);
  - ✓ Budget arrears **(24.66%)**, comprising social arrears **(12.78%)** and commercial arrears **(11.87%)**;
  - ✓ Debt under repayment agreement outside the securities market (**23.03%**), comprising Special Drawing Rights (SDR) allocations, consolidated advances from the Bank of Central African States (BEAC), and the restructuring of domestic claims.

### *Disbursements*

During the first quarter of 2026, disbursements under borrowings amounted to **CFAF 811.75 billion**. These resources were mobilised from external creditors in the amount of **CFAF 408.29 billion** (**50.30%**), mainly through the issuance of a USD 700 million Eurobond (approximately CFAF 388.27 billion) in February, and issuances on the domestic public securities market (BTAs and OTAs) for **CFAF 403.46 billion** (**49.70%**).

### *Repayments*

During the quarter under review, payments totalled **CFAF 794.52 billion**.

On the one hand, debt service payments amounted to **CFAF 759.17 billion (95.55% of scheduled debt service)**, while **CFAF 35.35 billion (4.45%)** was used to clear outstanding arrears. On the other hand, these payments comprised **CFAF 469.70 billion (59.12%)** related to domestic debt, including CFAF 411.74 billion in principal repayments and CFAF 57.97 billion in interest payments, **and CFAF 324.82 billion (40.88%)** related to external debt, consisting of CFAF 307.03 billion in principal repayments and CFAF 17.79 billion in interest payments.

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## Introduction

This bulletin, prepared by the Caisse Congolaise d'Amortissement (CCA), presents the state of public debt as of 31 March 2026. It is intended for policymakers, economic policy officials, development partners, and the general public.

## Coverage and definitions

### Coverage

The data presented in this bulletin **cover the debt of the central government** of the Republic of Congo, in both its external and domestic components.

### Definitions

**Arrears:** amounts due and unpaid, including in particular debt service payments that have reached their due date and have not been settled to the relevant creditor(s).

**Assimilable Treasury Bills (BTA):** financial instruments issued as part of a public borrowing, representing a short-term claim (13, 26 and 52 weeks) on the State with a nominal value set at CFAF 1 million, with interest prepaid.

- **Debt:** A financial claim that requires the debtor to make one or more future payments of principal and/or interest to the creditor. Debt instruments include the following:
  - ✓ financial instruments;
  - ✓ loans;
  - ✓ other accounts payable.
- **Debt under repayment agreement:** generally refers to a claim whose original repayment terms have been modified, renegotiated, or otherwise specified through a formal agreement between the debtor and the creditor.
- **External debt:** refers to all financial obligations contracted by a country with non-resident creditors. It is generally denominated in foreign currency.
- **Domestic debt:** debt denominated in or to be repaid in CFAF, regardless of the creditor's residence.
- **Non-conventioned debt:** refers to financial obligations that are not (or not yet) governed by a formal repayment agreement. Such obligations are supported by evidence that the underlying goods or services have been delivered (e.g., invoices, certified work statements, or service contracts), but no repayment schedule has been formally agreed between the State and the creditor.
- **Various uninsured creditors:** refers to a category of creditors whose claims are not backed by collateral, guarantees, insurance coverage, or other external credit enhancement mechanisms that would protect them in the event of a default.
- **Debt stock outstanding:** the total amount of debt liabilities outstanding at a given date, requiring the debtor to make future payments of principal and/or interest.
- **Financial instruments:** negotiable debt instruments (bills, bonds, etc.).


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- **Loans :** direct lending arrangements between one or more creditors and a borrower that are not tradable on financial markets.
- **Residence:** the predominant center of economic interest of an institutional unit or economic agent.
- **Debt stock**: the total amount of a debtor's outstanding financial obligations at a given date, arising from past borrowing and requiring future payments of principal and/or interest. From an accounting perspective, the total debt stock is equal to the sum of the outstanding debt excluding arrears and the stock of arrears (i.e., accumulated contractual payments that have fallen due but remain unpaid).

## Data Sources

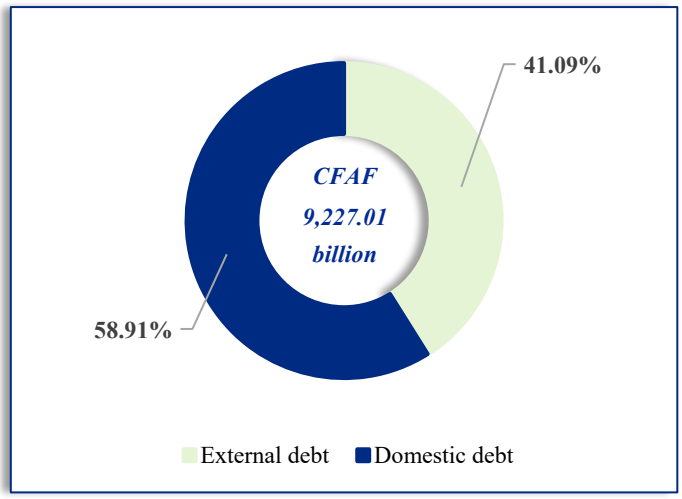
The data used in this bulletin are sourced from the database of the Congolese Sinking Fund, managed through the DMFAS tool[1]. It should be noted that these data may be subject to revision if new information becomes available from administrative, legal or official documents, or from creditor notifications.

[1] DMFAS, software developed by UNCTAD, serves both to aggregate data entered into the database and to produce the various tables contained in this bulletin.

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# I. Public debt portfolio position as of 31 March 2026

**Chart 1: Breakdown of the Public Debt Stock**



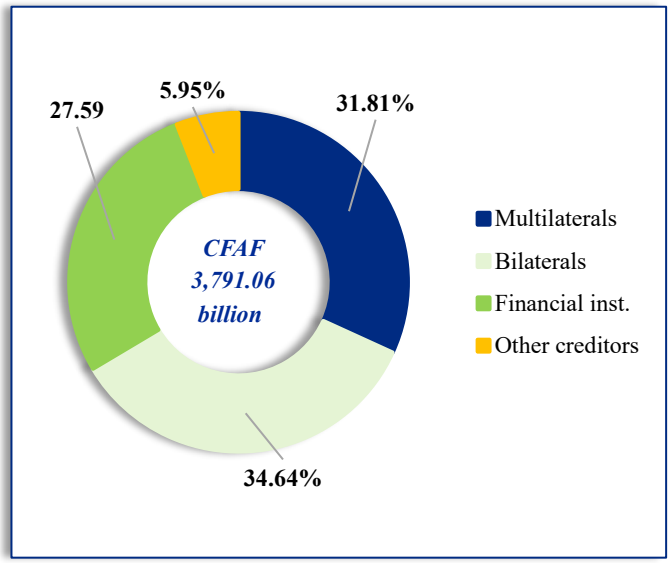

*Source : CCA*

As of end-March 2026, the Republic of Congo's public debt stock stood at CFAF 9,227.01 billion, representing a 3.16% increase quarter-on-quarter. Domestic debt remained the largest component of the debt portfolio, accounting for 58.91% of the total debt stock (CFAF 5,435.95 billion), compared with 41.09% for external debt (CFAF 3,791.06 billion).

In terms of contribution to debt growth, external debt was the main driver of the increase observed during the quarter, contributing 2.03 percentage points to the overall rise in the debt stock, while domestic debt contributed 1.14 percentage points.

## 1.1. External debt stock position

**Chart 2: Breakdown of External Debt Stock by Creditor Type**




*Source : CCA*

At the end of the quarter under review, the composition of the external debt portfolio reflects a relatively balanced distribution across the three main creditor categories. Bilateral creditors account for 34.64% of the external debt stock, followed by commercial creditors (33.55%) and multilateral creditors (31.81%). This structure indicates a diversification of external financing sources, thereby mitigating the concentration risks inherent in excessive dependence on a single category of lenders.

Within the bilateral segment, China remains the main sovereign creditor, holding 63.76% of the bilateral debt stock.

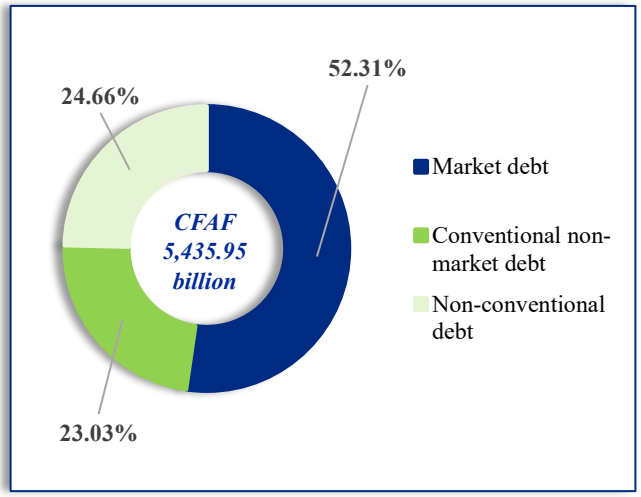
On the commercial segment, the issuance of a Eurobond on international financial markets in February 2026 led to a notable change in the structure of the external debt portfolio. The share of commercial creditors increased by 2.34 percentage points, rising from 31.21% in December 2025 to 33.55% in March 2026.

Within the multilateral segment, the World Bank Group is the largest creditor, accounting for 47.17% of the multilateral debt stock, including 32.92% held by the International Development Association (IDA) and 14.25% by the International Bank for Reconstruction and Development (IBRD). The African Development Bank (AfDB) Group ranks second with 25.05%, including 2.56% attributable to the African Development Fund (ADF). Debt owed to the International Monetary Fund (IMF) accounts for the remaining 20.79%.


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## 1.2. Domestic debt stock position

**Chart 3: Breakdown of the Public Debt Stock by Type of Instrument**




*Source : CCA*

As of Q1 2026, the domestic debt stock stood at CFAF 5,435.95 billion. Its structure is composed of three main categories, with public securities representing the largest share of the portfolio:

**(i)** Market debt, accounting for 52.31%, is mainly driven by Assimilable Treasury Bonds totalling CFAF 2,254.96 billion and Assimilable Treasury Bills for CFAF 588.67 billion.

**(ii)** Non-conventioned domestic debt, representing 24.66% of the stock at CFAF 1,340.23 billion, consists mainly of audited commercial budget arrears and social obligations.

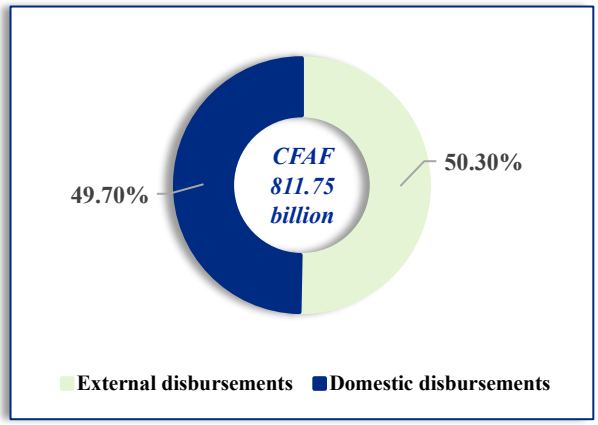
**(iii)** Domestic debt under repayment agreement outside the securities market, amounting to CFAF 1,252.09 billion (23.03% of the stock), includes Special Drawing Rights (SDR) allocations, consolidated advances from the Bank of Central African States (BEAC), and restructured domestic claims.

## 1.3. Public debt disbursements and repayments

During the period under review, financing resources mobilised under public debt amounted to **CFAF 811.75 billion**. This mobilisation rests on a relatively balanced distribution between external and domestic financing sources.

External financing contributed **CFAF 408.29 billion** (**50.30%**), supported mainly by a resource mobilisation operation on international markets through the issuance of a USD 700 million Eurobond, equivalent to approximately CFAF 388.27 billion, in February. Domestic resources, for their part, amounted to **CFAF 403.46 billion** (**49.70%**), entirely mobilised on the public securities market through BTA and OTA issuances.

**Chart 4: Breakdown of Public Debt Disbursements**




*Source : CCA*

Public debt payments amounted to CFAF **794.52 billion** over the same period. They mainly covered scheduled debt service, which amounted to **CFAF 759.17 billion** (**95.55%**), while **CFAF 35.35 billion** (**4.45%**) were allocated to the clearance of prior arrears.

Domestic debt payments stood at **CFAF 469.70 billion**, representing **59.12%** of total payments, comprising CFAF 411.74 billion in principal repayment and CFAF 57.97 billion in interest charges. On the external side, they reached **CFAF 324.82 billion**, representing **40.88 %** of payments made, of which CFAF 307.03 billion in principal amortisation and CFAF 17.79 billion in interest.


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## 1.4. Analysis of cost and risk indicators of the public debt portfolio

## II. Stock data

**Table 1: Public Debt Stock (CFAF bn and USD bn)**

| Item | 2025 Q1 | | 2025 Q2 | | 2025 Q3 | | 2025 Q4 | | 2026 Q1 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | USD | CFAF | USD | CFAF | USD | CFAF | USD | CFAF | USD | CFAF |
| **External debt** | **5.16** | **3,130.65** | **5.54** | **3,098.20** | **5.56** | **3,105.11** | **6.47** | **3,609.90** | **6.65** | **3,791.06** |
| Arrears | 0.64 | 385.59 | 0.72 | 403.11 | 0.73 | 410.35 | 0.80 | 448.77 | 0.80 | 455.87 |
| Outstanding excluding arrears | 4.53 | 2,745.06 | 4.82 | 2,695.09 | 4.82 | 2,694.76 | 5.66 | 3,161.14 | 5.85 | 3,335.19 |
| **Domestic debt** | **8.48** | **5,141.55** | **9.27** | **5,189.59** | **9.52** | **5,319.94** | **9.55** | **5,334.07** | **9.53** | **5,435.95** |
| Arrears | 1.22 | 740.60 | 1.32 | 740.46 | 1.43 | 800.82 | 1.51 | 841.04 | 1.46 | 835.75 |
| Outstanding excluding arrears | 7.26 | 4,400.95 | 7.95 | 4,449.13 | 8.09 | 4,519.11 | 8.05 | 4,493.03 | 8.06 | 4,600.20 |
| **Total debt** | **13.64** | **8,272.20** | **14.81** | **8,287.80** | **15.08** | **8,425.04** | **16.02** | **8,943.97** | **16.17** | **9,227.01** |

*Source: CCA*

**Table 2: Evolution of Public Debt Stock by Creditor Type (CFAF bn)**

| Item | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 | % of stock |
|---|---|---|---|---|---|---|
| **External debt** | **3,130.65** | **3,098.20** | **3,105.11** | **3,609.90** | **3,791.06** | **41.09%** |
| Bilateral debt | 1,366.69 | 1,364.55 | 1,312.85 | 1,309.06 | 1,313.18 | 14.23% |
| Multilateral debt | 1,097.28 | 1,108.50 | 1,166.95 | 1,174.03 | 1,206.09 | 13.07% |
| Commercial debt | 666.68 | 625.16 | 625.30 | 1,126.82 | 1,271.79 | 13.78% |
| **Domestic debt** | **5,141.55** | **5,189.59** | **5,319.94** | **5,334.07** | **5,435.95** | **58.91%** |
| Of which market debt | **2,561.34** | **2,613.39** | **2,714.67** | **2,716.00** | **2,843.62** | **30.82%** |
| **Total stock** | **8,272.20** | **8,287.80** | **8,425.04** | **8,943.97** | **9,227.01** | **100%** |

*Source: CCA*

**Table 3 : Central Government External Debt Stock by Currency (CFAF bn)**

| Currency | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|---|---|---|---|---|---|
| AED | 5.79 | 5.34 | 5.33 | 5.64 | 5.68 |
| CNY | 91.52 | 82.42 | 77.33 | 78.88 | 75.68 |
| EUR | 708.76 | 729.20 | 784.22 | 808.62 | 860.09 |
| KWD | 32.66 | 30.39 | 30.44 | 27.46 | 30.96 |
| SAR | 47.79 | 44.02 | 43.94 | 44.90 | 44.87 |
| SDR | 451.62 | 428.66 | 424.06 | 401.05 | 399.26 |
| USD | 1,517.73 | 1,498.44 | 1,461.93 | 1,964.06 | 2,094.59 |
| CFAF | 274.78 | 279.74 | 277.86 | 279.28 | 279.92 |
| **TOTAL** | **3,130.65** | **3,098.20** | **3,105.11** | **3,609.90** | **3,791.06** |

*Source: CCA*

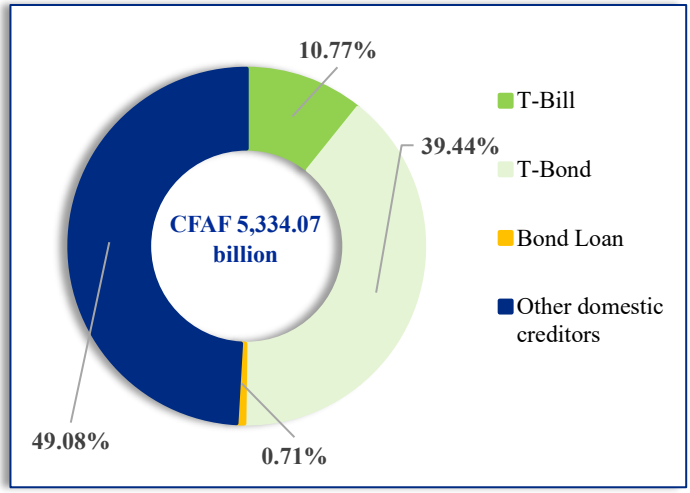

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**Table 4: Evolution of External Debt Stock by Interest Rate Type (CFAF bn)**

| Item | 2025 Q1 | | 2025 Q2 | | 2025 Q3 | | 2025 Q4 | | 2026 Q1 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Nominal | % of total | Nominal | % of total | Nominal | % of total | Nominal | % of total | Nominal | % of total |
| Variable rates | 738.75 | 23.60% | 722.55 | 23.32% | 721.55 | 23.23% | 721.55 | 19.99% | 656.08 | 17.31% |
| Fixed rates | 2,391.89 | 76.40% | 2,375.65 | 76.68% | 2,383.55 | 76.77% | 2,888.35 | 80.01% | 3,134.98 | 82.69% |
| **Total** | **3,130.65** | **100.00%** | **3,098.20** | **100.00%** | **3,105.10** | **100.00%** | **3,609.90** | **100.00%** | **3,791.06** | **100.00%** |

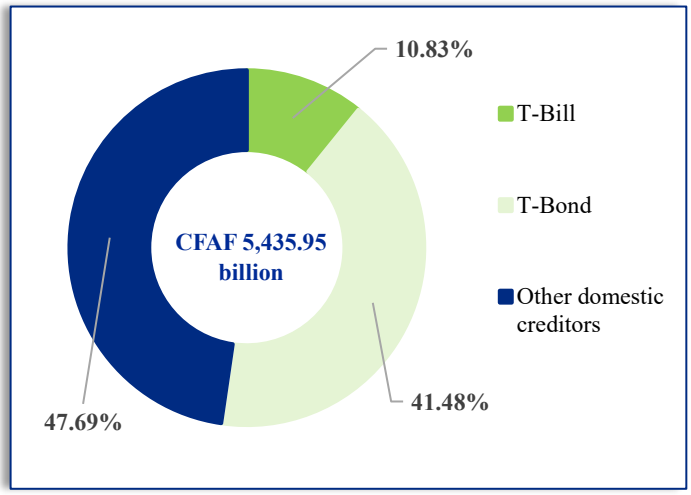
*Source : CCA*

**Chart 6: Distribution of Domestic Debt Stock in Q4 2025**



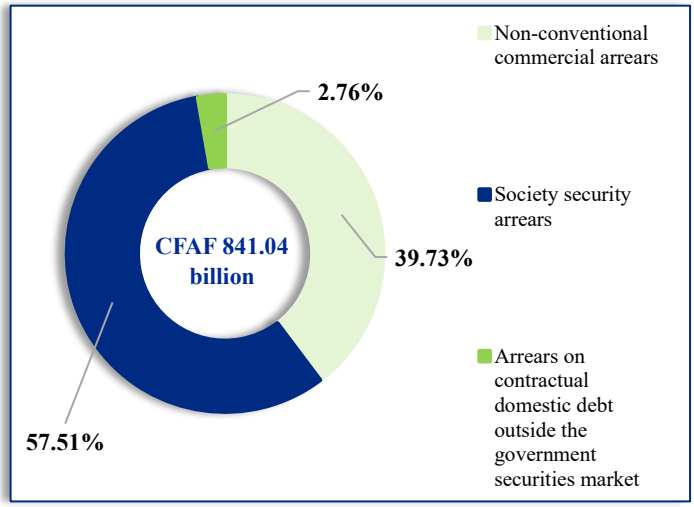

*Source : CCA*

**Chart 7 : Distribution of Domestic Debt Stock in Q1 2026**



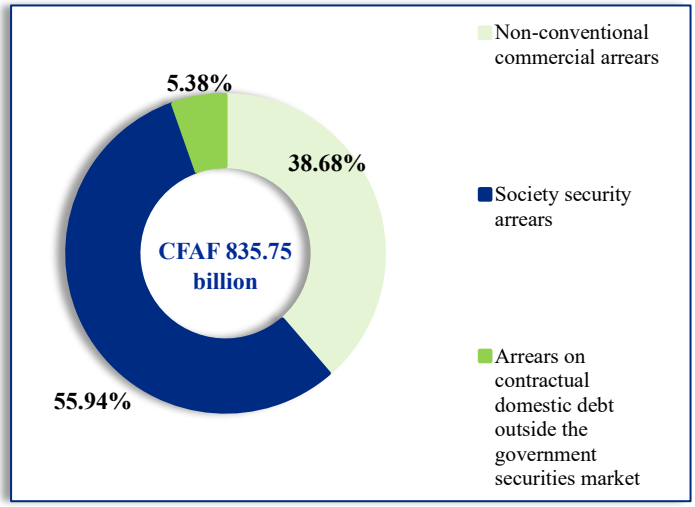

*Source : CCA*

**Chart 5 : Distribution of Domestic Arrears Stock in Q4 2025**




*Source : CCA*

**Chart 8 : Distribution of Domestic Arrears Stock in Q1 2026**




*Source : CCA*


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**Table 5: Outstanding Public Securities Stock (CFAF bn)**

| Security maturity | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|---|---|---|---|---|---|
| **Bond** | **37.74** | **37.74** | **37.74** | **37.74** | **0.00** |
| EOCG 2021-2026 | 37.74 | 37.74 | 37.74 | 37.74 | 0.00 |
| **T-Bills (BTA)** | **685.86** | **701.29** | **701.30** | **574.49** | **588.67** |
| 13 weeks | 124.92 | 215.72 | 205.24 | 194.60 | 0.00 |
| 26 weeks | 169.89 | 105.72 | 122.85 | 128.36 | 232.29 |
| 52 weeks | 391.06 | 379.85 | 373.21 | 251.52 | 356.38 |
| **T-Bond (OTA)** | **1,837.73** | **1,874.35** | **1,975.63** | **2 103.78** | **2,254.96** |
| 2 years | 193.44 | 218.53 | 243.03 | 306.45 | 354.94 |
| 3 years | 255.67 | 280.12 | 354.25 | 344.64 | 371.50 |
| 4 years | 281.52 | 248.22 | 250.87 | 278.14 | 272.86 |
| 5 years | 320.67 | 365.80 | 365.80 | 389.86 | 425.91 |
| 6 years | 144.27 | 119.52 | 119.52 | 131.02 | 140.91 |
| 7 years | 105.07 | 105.07 | 105.07 | 116.57 | 151.75 |
| 8 years | 136.52 | 136.52 | 136.52 | 136.52 | 136.52 |
| 9 years | 190.23 | 190.23 | 190.23 | 190.23 | 190.23 |
| 10 years | 210.33 | 210.33 | 210.33 | 210.33 | 210.33 |
| **Total** | **2,561.34** | **2,613.39** | **2,714.67** | **2,716.00** | **2,843.62** |

*Source : CCA*

**Table 6: Public Debt Cost and Risk Indicators**

| Risk indicators | | External debt | Domestic Debt | Total debt |
|---|---|---|---|---|
| **Debt cost** | Interest rate, weighted average (%) | 4.70 | 1.49 | 2.80 |
| **Refinancing risk** | ATM (years) | 7.85 | 5.08 | 6.23 |
| | Debt maturing within 1 year (% of total) | 5.75 | 23.33 | 16.03 |
| **Interest rate risk'** | ATR (years) | 6.20 | 5.06 | 5.53 |
| | Debt with rate to be refixed within one year (% of total) | 23.97 | 25.17 | 24.67 |
| | Fixed-rate debt including Bills (% of total) | 80.95 | 100.00 | 92.09 |
| | Treasury Bills | 0.00 | 12.53 | 7.32 |
| **Interest rate riske change** | Debt in foreign currency (% of total debt) | | | 40.78 |

*Source : CCA*


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## III. Flow data

**Table 7: Central Government Debt Stock, Disbursements and Debt Service (CFAF bn)**

| Item | 2025 Q1 | | 2025 Q2 | | 2025 Q3 | | 2025 Q4 | | 2026 Q1 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | USD | CFAF | USD | CFAF | USD | CFAF | USD | CFAF | USD | CFAF |
| **Total stock** | **13.64** | **8,272.20** | **14.81** | **8,287.80** | **15.08** | **8,425.04** | **16.02** | **8,943.97** | **16.17** | **9,227.01** |
| External debt | 5.16 | 3,130.65 | 5.54 | 3,098.20 | 5.56 | 3,105.11 | 6.47 | 3,609.90 | 6.65 | 3,791.06 |
| Domestic debt | 8.48 | 5,141.55 | 9.27 | 5,189.59 | 9.52 | 5,319.94 | 9.55 | 5,334.07 | 9.53 | 5,435.95 |
| **Total disbursements** | **0.42** | **255.50** | **1.16** | **628.83** | **0.86** | **476.17** | **2.14** | **1,191.72** | **1.42** | **811.75** |
| External debt | 0.05 | 27.38 | 0.15 | 79.45 | 0.13 | 70.62 | 1.00 | 556.22 | 0.72 | 408.29 |
| Domestic debt | 0.38 | 228.12 | 1.01 | 549.39 | 0.73 | 405.56 | 1.14 | 635.50 | 0.71 | 403.46 |
| **Total debt service** | **0.91** | **554.31** | **1.17** | **612.80** | **0.79** | **437.19** | **1.62** | **905.10** | **1.39** | **791.05** |
| External debt | 0.23 | 138.88 | 0.13 | 62.54 | 0.14 | 80.07 | 0.17 | 96.73 | 0.57 | 326.64 |
| Domestic debt | 0.68 | 415.43 | 1.04 | 550.26 | 0.64 | 357.12 | 1.45 | 808.37 | 0.81 | 464.42 |
| **Total principal repayments** | **0.91** | **552.07** | **1.00** | **519.64** | **0.58** | **324.26** | **1.26** | **704.42** | **1.26** | **718.76** |
| External debt | 0.26 | 157.88 | 0.05 | 18.30 | 0.10 | 55.94 | 0.07 | 37.94 | 0.54 | 307.03 |
| Domestic debt | 0.65 | 394.19 | 0.95 | 501.34 | 0.48 | 268.32 | 1.20 | 666.48 | 0.72 | 411.74 |
| **Total interest payments** | **0.12** | **72.86** | **0.13** | **64.62** | **0.07** | **40.29** | **0.22** | **121.95** | **0.13** | **75.76** |
| External debt | 0.04 | 26.63 | 0.03 | 15.57 | 0.02 | 11.73 | 0.04 | 20.27 | 0.03 | 17.79 |
| Domestic debt | 0.08 | 46.23 | 0.09 | 49.05 | 0.05 | 28.56 | 0.18 | 101.68 | 0.10 | 57.97 |

*Source : CCA*

**Table 8: Evolution of Public Debt Disbursements by Lender Category**

| Item | 2025 Q1 | | 2025 Q2 | | 2025 Q3 | | 2025 Q4 | | 2026 Q1 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Value in CFAF billions | % of total disbursements | Value in CFAF billions | % of total disbursements | Value in CFAF billions | % of total disbursements | Value in CFAF billions | % of total disbursements | Value in CFAF billions | % of total disbursements |
| **External creditors** | **27.38** | **10.72%** | **79.45** | **12.63%** | **70.62** | **14.83%** | **556.22** | **46.67%** | **408.29** | **50.30%** |
| **Bilateral** | **0.33** | **0.13%** | **40.35** | **6.42%** | **1.04** | **0.22%** | **0.90** | **0.08%** | **11.40** | **1.40%** |
| **Multilateral** | **27.05** | **10.59%** | **39.10** | **6.22%** | **69.58** | **14.61%** | **30.58** | **2.57%** | **8.63** | **1.06%** |
| **Commercial** | **0.00** | **0.00%** | **0.00** | **0.00%** | **0.00** | **0.00%** | **524.74** | **44.03%** | **388.27** | **47.83%** |
| **Domestic creditors** | **228.12** | **89.28%** | **549.39** | **87.37%** | **405.56** | **85.17%** | **635.50** | **53.33%** | **403.46** | **49.70%** |
| **Of which market debt** | **228.12** | **89.28%** | **549.39** | **87.37%** | **405.56** | **85.17%** | **635.50** | **53.33%** | **403.46** | **49.70%** |
| **TOTAL** | **255.50** | **100.00%** | **628.83** | **100.00%** | **476.17** | **100.00%** | **1,191.72** | **100.00%** | **811.75** | **100.00%** |

*Source : CCA*


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**Table 9 : Actual Domestic and External Debt Service by Creditor Type (CFAF bn)**

| Item | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|---|---|---|---|---|---|
| **External creditors** | **138.88** | **62.54** | **80.07** | **96.73** | **326.64** |
| **Multilateral** | **10.08** | **20.09** | **9.26** | **20.09** | **8.64** |
| Principal | 4.89 | 10.82 | 4.69 | 11.59 | 4.68 |
| Interest | 5.19 | 9.27 | 4.56 | 8.50 | 3.96 |
| **Bilateral** | **74.14** | **18.17** | **69.98** | **18.07** | **62.25** |
| Principal | 62.97 | 14.97 | 60.46 | 14.85 | 52.38 |
| Interest | 11.17 | 3.20 | 9.53 | 3.23 | 9.87 |
| **Financial corporations** | **54.66** | **24.28** | **0.83** | **58.56** | **255.75** |
| Principal | 51.22 | 21.56 | 0.00 | 45.56 | 253.24 |
| Interest | 3.44 | 2.72 | 0.83 | 13.00 | 2.50 |
| **Other non-residents** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** |
| Principal | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **Domestic creditors** | **415.43** | **550.26** | **357.12** | **808.37** | **464.42** |
| Principal | 369.20 | 501.21 | 318.05 | 706.69 | 401.58 |
| Interest | 46.23 | 49.05 | 39.08 | 101.68 | 62.84 |
| **Total debt** | **554.31** | **612.80** | **437.19** | **905.10** | **791.05** |

*Source : CCA*

**Table 10: External Debt Repayments by Creditor Type (CFAF bn)**

| Item | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|---|---|---|---|---|---|
| **Multilateral** | **12.17** | **18.83** | **7.49** | **8.20** | **15.92** |
| Principal | 7.13 | 7.98 | 3.38 | 3.35 | 9.35 |
| Interest | 5.04 | 10.85 | 4.11 | 4.84 | 6.57 |
| **Bilateral** | **106.76** | **4.83** | **60.17** | **5.53** | **59.20** |
| Principal | 90.97 | 2.73 | 52.56 | 2.93 | 49.58 |
| Interest | 15.79 | 2.09 | 7.61 | 2.60 | 9.61 |
| **Financial corporations** | **65.58** | **10.21** | **0.00** | **44.47** | **249.70** |
| Principal | 59.78 | 7.59 | 0.00 | 31.65 | 248.09 |
| Interest | 5.80 | 2.63 | 0.00 | 12.82 | 1.61 |
| **Various uninsured creditors** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** |
| Principal | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total external repayments** | **184.50** | **33.87** | **67.66** | **58.21** | **324.82** |
| Principal | 157.88 | 18.30 | 55.94 | 37.94 | 307.03 |
| Interest | 26.63 | 15.57 | 11.73 | 20.27 | 17.79 |

*Source : CCA*


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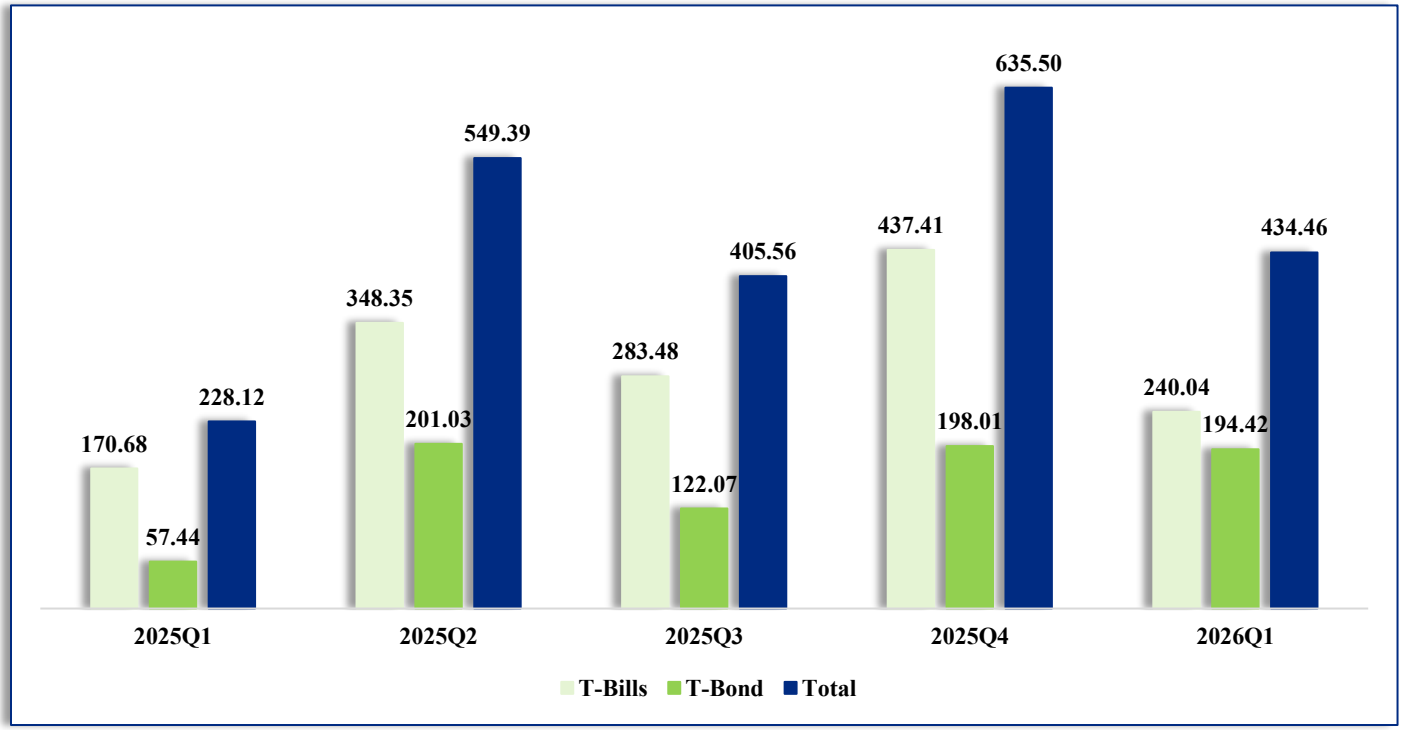
**Table 11: Domestic Debt Repayments by Instrument Type and Creditor**

| Item | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|---|---|---|---|---|---|
| **MARKET DEBT** | **407.79** | **542.47** | **257.33** | **731.71** | **435.08** |
| Principal | 365.68 | 497.34 | 233.14 | 634.16 | 381.13 |
| Interest | 42.11 | 45.13 | 24.19 | 97.55 | 53.95 |
| **DEBT UNDER REPAYMENT AGREEMENT OUTSIDE THE SECURITIES MARKET** | **7.64** | **7.68** | **7.94** | **7.73** | **7.64** |
| Principal | 3.52 | 3.75 | 3.57 | 3.60 | 3.62 |
| Interest | 4.12 | 3.93 | 4.37 | 4.13 | 4.01 |
| **NON-CONVENTIONED DEBT** | **24.99** | **0.25** | **31.61** | **28.72** | **26.99** |
| Principal | 24.99 | 0.25 | 31.61 | 28.72 | 26.99 |
| Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **TOTAL REPAYMENT** | **440.42** | **550.40** | **296.88** | **768.16** | **469.70** |
| **Principal** | **394.19** | **501.34** | **268.32** | **666.48** | **411.74** |
| **Interest** | **46.23** | **49.05** | **28.56** | **101.68** | **57.97** |

*Source : CCA*

## IV. Debt and financial markets

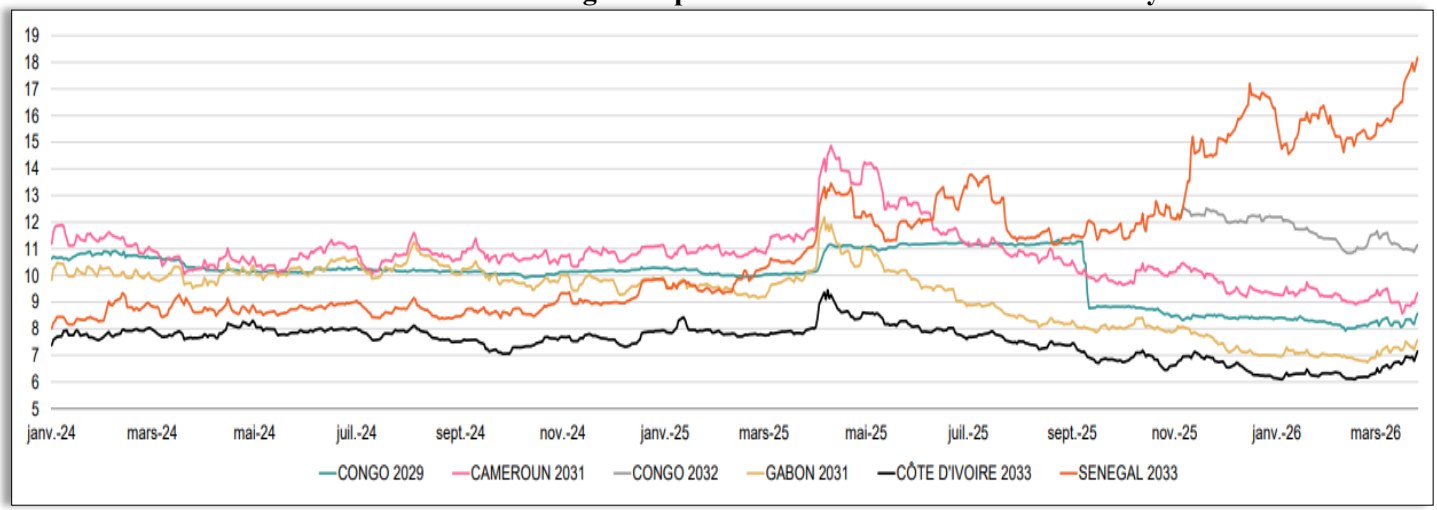
**Chart 9 : Quarterly trend of Congo's issuances on the regional market (CFAF bn)**




*Source: DGT*


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**Chart 10 : Yield trends of Congo and peers' bond issuances on the secondary market**




*Source: Bloomberg*


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