

WRITTEN

NO. W23 OF 2018

THE HON L F LLAMAS

Can the Government provide an updated schedule to Written Question 1999/2017?

ANSWER

The information requested is in the schedule attached.

NO. W24 OF 2018

THE HON R M CLINTON

Can the Government please provide a breakdown of where and how all the monies deposited in the Gibraltar Savings Bank have been invested and the rate of return on each of these investments as at 31 January 2018?

ANSWER

The average yield in respect of the different categories of investment vehicles held by the Savings Bank Fund for the month in question are as follows:-

On-call accounts with the Lloyds Bank, the Bank of New York, Royal Bank of Scotland, Bank of England and Gibraltar Banks had an average yield of around 0.6%. The Gibraltar Banks were Barclays Bank, National Westminster Bank, Jyske Bank, Gibraltar International Bank, Kleinwort Hambros Bank and MoneyCorp Bank.

Floating Rates Notes and other Fixed Interest Notes quoted on the London Stock Exchange had an average yield of around 0.7%. These were issued by the following:- ABN Amro Bank NV FRN, Toronto Dominion Bank FRN, Bank of Nova Scotia FRN, Royal Bank of Canada FRN, BMW Intl Investment BV FRN, Lloyds Bank FRN, Toyota Motor Finance BV FRN, ASB Finance Ltd London FRN, Barclays Bank PLC FRN, Bank of Montreal FRN, Export Development Canada FRN, TSB Bank PLC FRN, Stadshypotek AB FRN, Nationwide Building Society FRN, Ontario (Province of) FRN, National Bank of Canada FRN, European Investment Bank FRN, Banque Fed Cred Mutuel FRN, Santander UK PLC FRN, Canadian Imperial Bank FRN, Republic of Finland, Belgium Kingdom, Commonwealth Bank Aust, Prudential PLC, BK Nederlandse Gemeenten, Dexia Credit Local, BNP Paribas, Daimler AG, Swedbank Hypotek AB, Neder Waterschapsbank, Asian Development Bank, Scottish & Southern Energy, Lloyds Bank PLC, Government of Gibraltar Debentures.

Monthly Income Debentures with a 6% return, and preference shares in Credit Finance with an average dividend of 5.6%.

The schedule of investments showing the position is attached.

ANSWER TO QUESTION W24
SAVINGS BANK FUND
STATEMENT OF INVESTMENTS ON 31 JANUARY 2018

DESCRIPTION OF STOCK	NOMINAL VALUE	PRICE / ACCRUED INTEREST %	VALUE / ACCRUED INTEREST	TOTAL VALUE ON 31/01/2018
ABN AMRO BANK NV FRN 30/11/18	£5,000,000.00	100.327 0.173	£5,016,350.00 £8,674.73	£5,025,024.73
BANK OF NOVA SCOTIA FRN 05/04/19	£7,000,000.00	100.063 0.051	£7,004,410.00 £3,596.37	£7,008,006.37
ROYAL BANK OF CANADA FRN 04/06/19	£5,000,000.00	100.360 0.147	£5,018,000.00 £7,325.48	£5,025,325.48
BMW INTL INVESTMENT BV FRN 17/07/19	£5,000,000.00	100.130 0.031	£5,006,500.00 £1,555.59	£5,008,055.59
LLOYDS BANK FRN 18/07/19	£2,500,000.00	100.357 0.029	£2,508,925.00 £731.86	£2,509,656.86
TOYOTA MOTOR FINANCE BV FRN 30/09/19	£7,000,000.00	100.051 0.064	£7,003,570.00 £4,500.13	£7,008,070.13
ASB FINANCE LTD LONDON FRN 22/05/20	£7,000,000.00	100.259 0.196	£7,018,130.00 £13,728.46	£7,031,858.46
BARCLAYS BANK PLC FRN 22/05/20	£3,500,000.00	100.252 0.144	£3,508,820.00 £5,051.90	£3,513,871.90
BANK OF MONTREAL FRN 20/07/20	£6,850,000.00	100.222 0.018	£6,865,207.00 £1,237.97	£6,866,444.97
EXPORT DEVELOPMENT CANADA FRN 13/10/22	£11,000,000.00	100.211 0.027	£11,023,210.00 £2,995.62	£11,026,205.62
TSB BANK PLC FRN 07/12/22	£5,000,000.00	100.158 0.115	£5,007,900.00 £5,742.53	£5,013,642.53
BANK OF NOVA SCOTIA FRN 10/01/23	£3,000,000.00	100.056 0.043	£3,001,680.00 £1,299.16	£3,002,979.16
TORONTO-DOMINION BANK FRN 30/01/23	£6,000,000.00	100.055 0.002	£6,003,300.00 £122.38	£6,003,422.38
BARCLAYS BANK PLC FRN 09/01/23	£3,700,000.00	100.042 0.045	£3,701,554.00 £1,653.22	£3,703,207.22
STADSHYPOTEK AB FRN 17/08/18	£2,000,000.00	100.133 0.166	£2,002,660.00 £3,310.27	£2,005,970.27
NATIONWIDE BUILDING SOCIETY FRN 25/04/19	£5,000,000.00	100.502 0.017	£5,025,100.00 £828.65	£5,025,928.65
STADSHYPOTEK AB FRN 11/01/23	£6,000,000.00	100.034 0.041	£6,002,040.00 £2,431.04	£6,004,471.04
ONTARIO (PROVINCE OF) FRN 10/11/20	£15,000,000.00	100.097 0.139	£15,014,550.00 £20,830.13	£15,035,380.13
ROYAL BANK OF CANADA FRN 14/09/21	£5,000,000.00	100.755 0.121	£5,037,750.00 £6,038.66	£5,043,788.66
NATIONAL BANK OF CANADA FRN 27/09/21	£4,250,000.00	100.671 0.085	£4,278,517.50 £3,616.87	£4,282,134.37
EUROPEAN INVESTMENT BANK FRN 25/05/18	£10,000,000.00	100.105 0.138	£10,010,500.00 £13,765.75	£10,024,265.75
BANQUE FED CRED MUTUEL FRN 07/02/19	£4,000,000.00	100.233 0.215	£4,009,320.00 £8,599.86	£4,017,919.86
BMW INTL INVESTMENT BV FRN 15/02/19	£5,000,000.00	100.154 0.185	£5,007,700.00 £9,242.64	£5,016,942.64
EUROPEAN INVESTMENT BANK FRN 17/02/20	£7,000,000.00	100.614 0.159	£7,042,980.00 £11,154.45	£7,054,134.45
SANTANDER UK PLC FRN 05/05/20	£5,000,000.00	100.324 0.188	£5,016,200.00 £9,387.90	£5,025,587.90
CANADIAN IMPERIAL BANK FRN 10/01/22	£5,000,000.00	100.923 0.055	£5,046,150.00 £2,740.62	£5,048,890.62
CANADIAN IMPERIAL BANK FRN 10/01/22	£2,000,000.00	100.913 0.055	£2,018,260.00 £1,096.25	£2,019,356.25
SANTANDER UK PLC FRN 16/11/22	£2,500,000.00	100.146 0.157	£2,503,650.00 £3,931.44	£2,507,581.44
REPUBLIC OF FINLAND 1% 17/12/18	£7,000,000.00	100.402 0.123	£7,028,140.00 £8,630.14	£7,036,770.14
BELGIUM KINGDOM 1.125% 21/12/18	£9,000,000.00	100.496 0.126	£9,044,640.00 £11,373.29	£9,056,013.29
COMMONWEALTH BANK AUST 2.25% 07/12/18	£7,000,000.00	101.330 0.339	£7,093,100.00 £23,732.88	£7,116,832.88

CONTINUED ANSWER TO QUESTION W24
SAVINGS BANK FUND
STATEMENT OF INVESTMENTS ON 31 JANUARY 2018

DESCRIPTION OF STOCK	NOMINAL VALUE	PRICE / ACCRUED INTEREST %	VALUE / ACCRUED INTEREST	TOTAL VALUE ON 31/01/2018
PRUDENTIAL PLC 1.75% 27/11/18	£2,500,000.00	100.750 0.312	£2,518,750.00 £7,791.10	£2,526,541.10
BK NEDERLANDSE GEMEENTEN 1.875% 07/12/18	£7,000,000.00	101.131 0.283	£7,079,170.00 £19,777.40	£7,098,947.40
DEXIA CREDIT LOCAL 1.125% 24/02/19	£16,500,000.00	100.206 1.051	£16,533,990.00 £173,419.52	£16,707,409.52
BNP PARIBAS 2.375% 20/11/19	£5,000,000.00	102.376 0.468	£5,118,800.00 £23,424.66	£5,142,224.66
DAIMLER AG 1% 20/12/19	£5,000,000.00	99.849 0.115	£4,992,450.00 £5,753.42	£4,998,203.42
NEDER WATERSCHAPSBANK 2% 28/12/18	£10,000,000.00	101.276 0.186	£10,127,600.00 £18,630.14	£10,146,230.14
ASIAN DEVELOPMENT BANK 1% 18/12/18	£5,000,000.00	100.414 0.121	£5,020,700.00 £6,027.40	£5,026,727.40
SCOTTISH & SOUTHERN ENERGY 5% 01/10/18	£7,000,000.00	102.741 1.671	£7,191,870.00 £116,986.30	£7,308,856.30
LLOYDS BANK PLC 2.75% 09/12/18	£6,500,000.00	101.708 0.400	£6,611,020.00 £26,026.79	£6,637,046.79
BANQUE FED CRED MUTUEL 0.875 08/06/20	£3,000,000.00	99.032 0.130	£2,970,960.00 £3,894.23	£2,974,854.23
LLOYDS BANK GBP CALL A/C	£813,052.91	100.000	£813,052.91	£813,052.91
BANK OF NEW YORK GBP A/C	£925.80	100.000	£925.80	£925.80
ROYAL BANK OF SCOTLAND GBP CALL A/C	£53,012.83	100.000	£53,012.83	£53,012.83
GOVERNMENT OF GIBRALTAR MONTHLY INCOME DEBENTURES ISSUED ON 1 OCTOBER 2014	£147,700,000.00	100.000	£147,700,000.00	£147,700,000.00
GOVERNMENT OF GIBRALTAR DEBENTURES ISSUED ON 1 SEPTEMBER 2014	£100,000,000.00	100.000	£100,000,000.00	£100,000,000.00
CREDIT FINANCE COMPANY LTD REDEEMABLE PREFERENCE SHARES	£400,000,000.00	100.000	£400,000,000.00	£400,000,000.00
VISA - SHAREHOLDING	£7.92	2862932.702	£226,744.27	£226,744.27
GSBA LTD - ORDINARY SHARES	£11,000,000.00	100.000	£11,000,000.00	£11,000,000.00
GIBTELECOM LTD - ORDINARY SHARES	£15,000.00	503985.271	£75,597,790.66	£75,597,790.66
BANK OF ENGLAND	£40,627,025.11	100.000	£40,627,025.11	£40,627,025.11
BARCLAYS BANK PLC	£65,715,278.83	100.000	£65,715,278.83	£65,715,278.83
NATIONAL WESTMINSTER OFFSHORE LTD	£165,093,289.10	100.000	£165,093,289.10	£165,093,289.10
JYSKE BANK	£20,791,905.17	100.000	£20,791,905.17	£20,791,905.17
GIBRALTAR INTERNATIONAL BANK	£63,884,538.38	100.000	£63,884,538.38	£63,884,538.38
KLEINWORT HAMBROS BANK	£20,009,520.55	100.000	£20,009,520.55	£20,009,520.55
MoneyCorp Bank	£1,000,821.92	100.000	£1,000,821.92	£1,000,821.92
CASH	£12,000,000.00	100.000	£12,000,000.00	£12,000,000.00

NO. W25 OF 2018**THE HON R M CLINTON**

Can the Government please provide a breakdown with maturity details, monetary amount and interest rates of Gibraltar Savings Bank Debentures or other debt security as at 31 January 2018?

ANSWER

As at 31 January 2018 the maturity rates and interest rates were:

<u>Security</u>	<u>Interest</u>
One Month Debenture	1%, 2%
Debenture 2018	2.5%, 3%, 3.5% and 5%
Debenture 2019	2.5%, 3% and 5%
Debenture 2020	2%, 2.5%, 3%, 4% and 5%
Debenture 2021	2%, 4% and 5%
Debenture 2022	3%, 4% and 5%
Debenture 2023	3% and 5%
Debenture 2024	5%
Debenture 2025	5%
Debenture 2026	5%
Debenture 2027	5%
Ordinary Deposits	0.5%
Bonds 2022	7% (var)
Bonds 2023	7% (var)
Other Bonds	5% and 8%
On Call Investment Accounts	0%
	<u>Amount</u>
Debentures	£886,555,336
On Call Investment Accounts	£281,235,864
Ordinary Deposits	£ 89,788,168
Bonds	£ 81,120,084

NO. W26 OF 2018**THE HON L F LLAMAS**

Can the Government now provide an answer to Written Question 20/2018?

ANSWER

Further to the question 188/2018 and in the order previously provided, the service provision individually for each supply worker by reference to the department / company / agency and grade / position requiring cover was as follows:

NUMBER	ENTITY	REQUIREMENT
1	Children's Services - Care Agency	Care worker
1	Children's Services - Care Agency	Care worker
1	Children's Services - Care Agency	Care worker
1	Children's Services - Care Agency	Care worker
1	Children's Services - Care Agency	Care worker
1	Department of Education	Qualified teachers
1	Department of Education	Qualified teachers
1	Department of Education	Qualified teachers
1	Department of Education	Qualified teachers
1	Department of Education	Qualified teachers
1	Department of Education	Qualified teachers
1	Department of Education	Qualified teachers
1	Department of Education	Qualified teachers
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1	Department of Education	Qualified teachers
1	Department of Education	Qualified teachers
1	Department of Education	Qualified teachers
1	Department of Education	Qualified teachers
1	Department of Education	Qualified teachers
1	Department of Education	Qualified teachers
1	Department of Education	Qualified teachers

1	Department of Education	Cleaner (part Time)
1	Gibraltar Electricity Authority	A3 - Finance and Administration Officer
1	Gibraltar Health Authority	Nursing Assistant
1	Gibraltar Health Authority	Registered General Nurse
1	Gibraltar Health Authority	Enrolled Nurse
1	Gibraltar Health Authority	Enrolled Nurse
1	Gibraltar Health Authority	Midwife
1	Gibraltar Health Authority	Midwife
1	Gibraltar Health Authority	Midwife
1	Gibraltar Health Authority	Domestic - General Operative
1	GSLA	Pool Operative Lifeguard
1	GSLA	Pool Operative Lifeguard
1	GSLA	Pool Operative Lifeguard
1	GSLA	Pool Operative Lifeguard
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1	GSLA	Pool Operative Lifeguard
1	GSLA	Pool Operative Lifeguard
1	Ministry of Youth	Youth Community Support Worker
1	Ministry of Youth	Youth Community Support Worker
1	Ministry of Youth	Youth Community Support Worker
1	Ministry of Youth	Youth Community Support Worker
1	Ministry of Youth	Youth Community Support Worker
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1	Ministry of Youth	Youth Community Support Worker
1	Ministry of Youth	Youth Community Support Worker
1	Postal Service	S.O.G. (BASIC)
1	Postal Service	S.O.G. (BASIC)
1	Postal Service	S.O.G. (BASIC)
1	Postal Service	S.O.G. (BASIC)
1	Postal Service	S.O.G. (BASIC)
1	Postal Service	S.O.G. (BASIC)
1	Postal Service	S.O.G. (BASIC)
1	Postal Service	S.O.G. (BASIC)
1	Postal Service	S.O.G. (BASIC)
1	Registered General Nurse	Rehabilitation Service - Care Agency
1	JBS	Construction work
1	JBS	Construction work
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The Main Reason for providing relief cover in respect of each individual supply worker was in response to a request for cover due to absence of staff or increase in workload.

The first date for which each individual worker was required and placed in one of the areas mentioned in the question was as already provided in the answer to question 188/2018.