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OF THE BAHAMAS

T H E M I N I S T R Y O F F I N A N C E

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ACRONYMS & ABBREVIATIONS

CREDITORS

CDB	Caribbean Development Bank
EEC	European Economic Community
IBRD	International Bank for Reconstruction and Development (World Bank)
IDB	Inter-American Development Bank
IMF	International Monetary Fund

CURRENCIES

BSD	Bahamian Dollar
CHF	Swiss Franc
CYN	Chinese Yuan Renminbi
EUR	Euro
GBP	British Pound Sterling
SDR	Special Drawing Rights
USD	United States Dollar

OTHERS

ATM	Average Time To Maturity
ATR	Average Time To Re-fixing
ComSec	Commonwealth Secretariat
DOD	Disbursed and Outstanding Debt
GBE	Government Business Enterprise
GDP	Gross Domestic Product
PDSB	Public Debt Statistical Bulletin

GENERAL STATEMENT

The Debt Management Office (the “DMO”) of the Ministry of Finance is mandated under Section 61 of the Public Debt Management Act, 2021 (the “Act”)¹, to prepare and publish public debt statistical bulletins (“PDSB”), no later than thirty calendar days after the end of each quarter of the fiscal year.

In keeping with this mandate, the December 2023 PDSB represents the 10th centralized collection of and dedicated publication on public debt statistics in The Bahamas by the DMO.

Dissemination of timely, consistent, comprehensive, reliable and internationally comparable public debt statistics represents a key element of the Government’s commitment to promote accountability and transparency in debt management activities. It also contributes to informed decision making of domestic policy makers for sustainable macroeconomic growth, and is an invaluable source of information for international organizations, investors and other stakeholders who have an interest in the management of public debt in The Bahamas.

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¹The PDM Act was passed by Parliament on March 26, 2021, and became effective July 1, 2021.

COVERAGE, SOURCES AND METHODOLOGY

The following provides key background information on the coverage, data and reporting scope, methodology and practices useful to understanding the compilation of the public debt statistics presented in the PDSB.

DATA COVERAGE

As prescribed in the Act, the content includes:

- » the outstanding stock of all public sector debt;
- » the size and currency composition of the public sector debt;
- » the interest rate mix of the public sector debt and
- » the maturity profile of the public sector debt.

INSTITUTIONAL COVERAGE

For the purposes of this reporting, public sector debt includes the debt of the central Government, Agencies and covered Government Business Enterprises (“GBE”)—as defined in the Public Financial Management Act, 2021 and included in the Glossary to the PDSB.

PERIODICITY

The PDSB will be published quarterly (fiscal quarters ending September, December, March and June) as at end October, January, April and July, respectively.

DATA SOURCE

The source of the debt data is the public sector debt statistics compiled in the Commonwealth Secretariat (ComSec) Meridian—a debt recording and analysis programme, administered jointly by the Ministry of Finance and the Central Bank of The Bahamas. Comprehensive records are maintained of all central Government loans, disbursements, debt service and guarantees, along with the equivalent monthly debt data collected from reporting Agencies and GBEs.

CURRENCY OF REPORTING

For debt contracted in different currencies, stock data, (e.g., debt outstanding), are converted to the common reporting currency, the Bahamian Dollar (BSD), using the end of period exchange rate. Flow figures, namely debt service and disbursements, are converted using exchange rates as of the date of each transaction. Projections are based on exchange rates, specified as at the latest reporting period.

Because of these conversion conventions, and exchange rate fluctuations, period-to period changes in outstanding debt and disbursements do not equal to net flows. These exchange rate movements are indicated on Table 8.

DATA CLASSIFICATIONS

The conceptual approach is aligned with best international practices and standards which facilitate comparison with international debt data sets. To enhance understanding of the methodology and concepts, definitions and classification of the debt data are provided in the Glossary.

REFERENCE DATA

Data on exchange rates are obtained from Bloomberg and from the IMF for the SDRs. Fiscal year data on gross domestic product (GDP) are obtained from the quarterly GDP series produced by the Bahamas Statistical Institute and where unavailable, forecasts are generated utilizing IMF projections.

REVISION POLICY

Generally, disbursements, repayments and reconciliation documents are received with a lag, and the debt database is subsequently updated. Any consequential changes in debt data will be reflected in subsequent editions of the PDSB.

PROJECTIONS

Projections are based on disbursed outstanding debt (DOD). The projections commence from the date when the latest quarterly information is available.

PROVISIONAL STATUS

All data are provisional, until audited by the Auditor-General’s Office of The Bahamas for the central Government, and audited statements are produced for the Agencies and GBEs. Government’s debt data for 2019/20, 2020/21, 2021/22, and 2022/23 are provisional.

ROUNDING

Because of rounding some totals may not agree with the sum of their component part.

I

PUBLIC SECTOR DEBT PORTFOLIO SUMMARY ANALYSIS

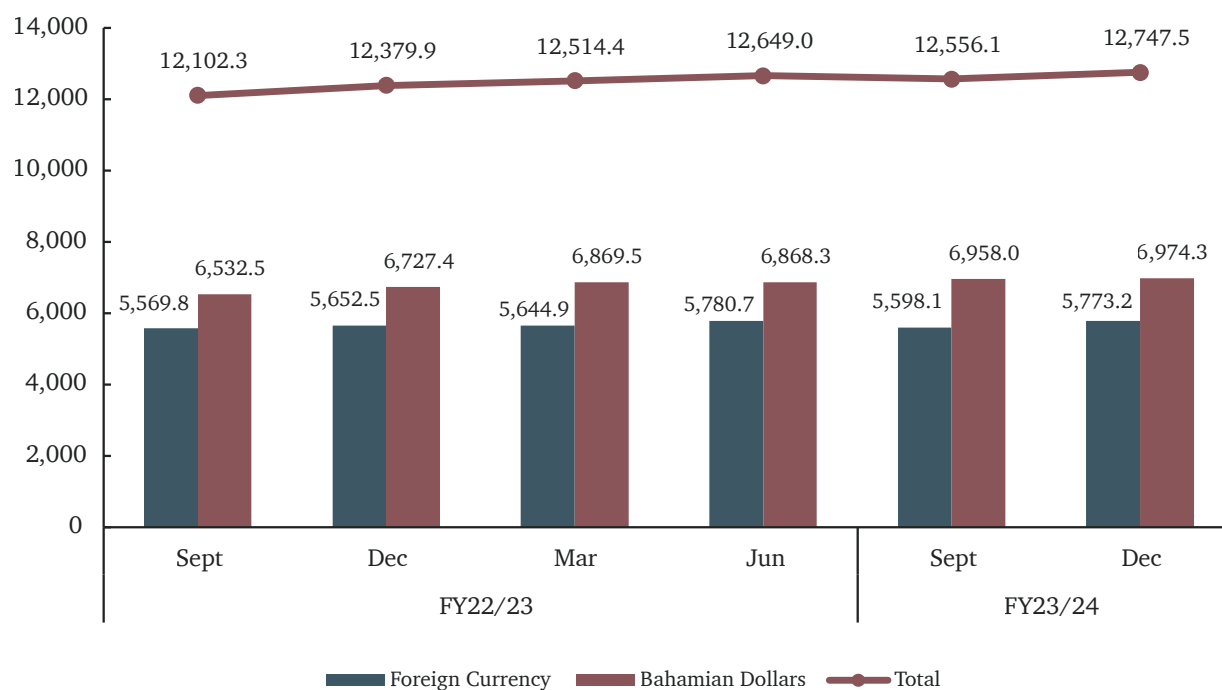
I.I. Public Sector Debt Outstanding

At end-December 2023, public sector debt was estimated at \$12,747.5 million, which corresponded to respective gains of \$191.4 million (1.5%) relative to end-September 2023 and \$98.5 million (0.8%) since end-June 2023 (see Table 1).

- » Although foreign currency indebtedness expanded by \$175.1 million (3.1%) during the review quarter, the year-to-date change was a contraction of \$7.5 million (0.1%). At end-December 2023, the stock constituted 45.3% of the total portfolio—equivalent to the average share registered over the previous four quarters.

- » Growth in the Bahamian Dollar component for the quarter was lower at \$16.3 million (0.2%); however, the higher level of activity in the first quarter elevated the year-to-date gain to \$106.0 million (1.5%). The corresponding proportion in total debt, at 54.7%, was also the average obtaining over the past year.
- » Quarterly movements in the public debt stock were primarily explained by the net borrowing activities of the central government, as Agencies and GBEs continued to record a net repayment position.

FIGURE 1: TOTAL PUBLIC SECTOR DEBT STOCK (B\$M)



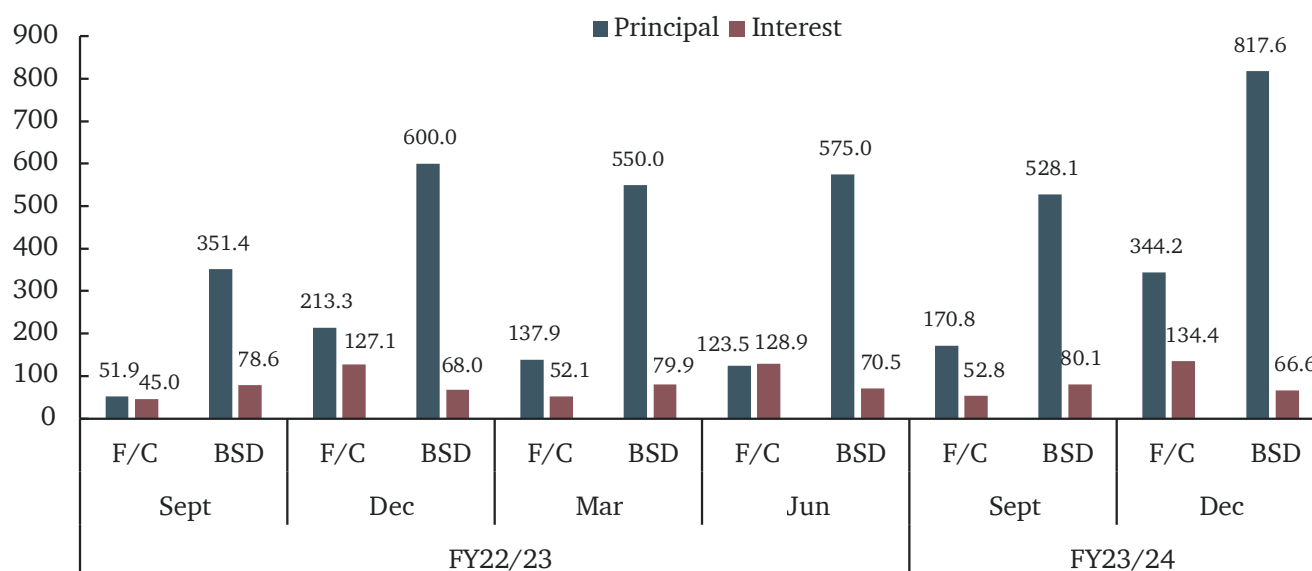
I.2. Public Sector Debt Service

Quarterly debt service costs were higher by \$531.0 million (63.8%) at \$1,362.8 million, with the aggregate payments for the first six months of the fiscal year posting a gain of \$659.3 million (42.9%) to \$2,194.6 million, relative to the comparative period in the prior year (see Table 2).

- » Reflecting the central government's debt mix, approximately 68.0% of the year-to-date costs was linked to Bahamian dollar obligations with the remaining 32.0% settling foreign currency liabilities.

- » Of the aggregate \$1,860.7 million in principal payments (84.8% of total cost), the dominant Bahamian Dollar share (72.3%) was primarily explained by the government's bond refinancing activities.
- » Six months interest costs of \$333.9 million (15.2% of the total) were apportioned between Bahamian Dollars (43.9%) and foreign currency (56.1%) obligations.

FIGURE 2: PUBLIC SECTOR QUARTERLY DEBT SERVICE COSTS (B\$M)



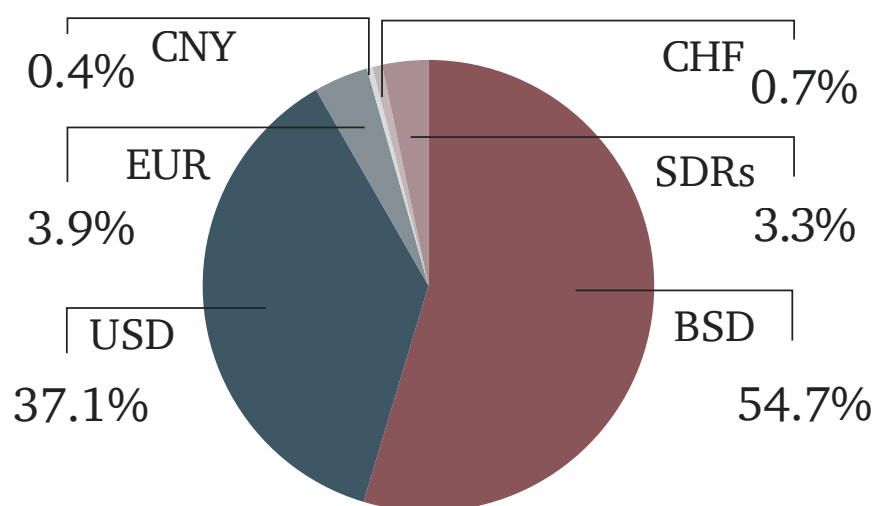
I.3. Currency Composition

At end-December 2023, the public sector debt portfolio was maintained in six (6) loan currencies, namely, BSD, USD, EUR, CNY, CHF and SDRs (see Table 3).

- » Bahamian Dollar debt constituted a leading 54.7% of the portfolio, which was equivalent to the average obtaining over the previous four consecutive quarters.
- » The share of USD denominated debt narrowed by 0.7 basis points to 37.1% at end-December 2023, and averaged 37.6% between the last three periods.

- » Reflecting a new credit facility, debt in EUR was elevated by 1.7 percentage points to 3.9% of the overall portfolio. The proportion held in CNY steadied at 0.4% since end-December 2022, while fall-offs of up to 0.3 basis points were registered for currency shares in CHF (0.7%) and SDRs (3.3%).

FIGURE 3: PUBLIC SECTOR DEBT BY CURRENCY – END-DECEMBER, 2023 (%)



I.4. Creditor Composition

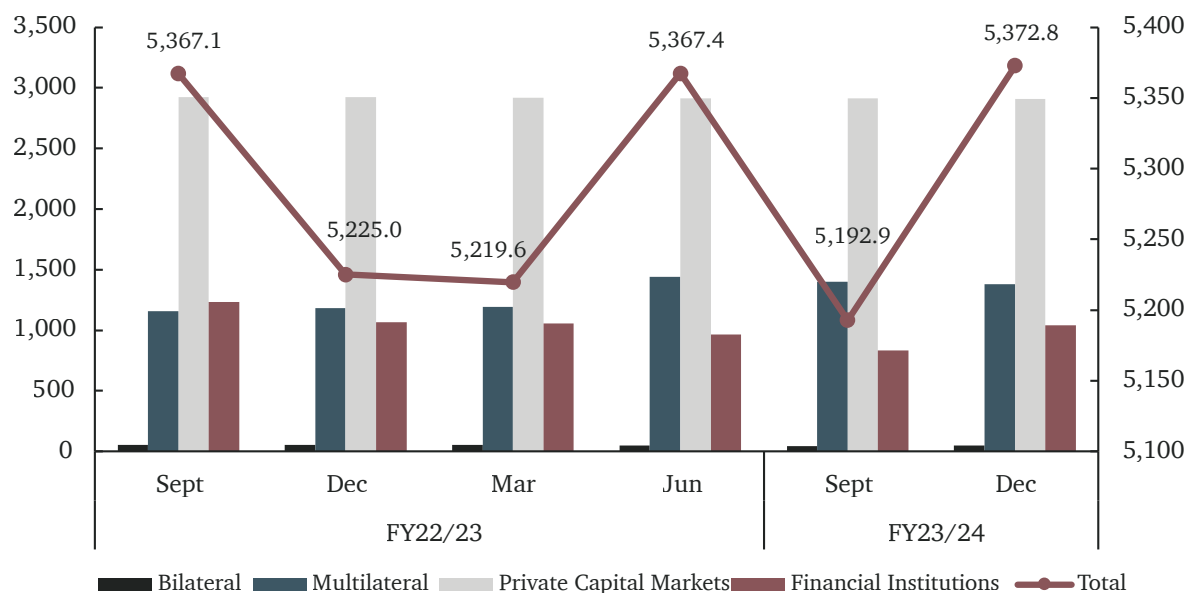
As indicated in Table 4, the quarterly movements in the creditor profile of public debt primarily reflected the evolution in central government's debt activities.

- » On the external side, the \$250.7 million expansion in liabilities to financial institutions during the review quarter occasioned a corresponding strengthening in its share in the total by 3.2 percentage points to 19.3%. Private capital markets (bondholders), which recorded only modest changes in claims, maintained the principal share at 54.1% of the total, with higher amortizations reducing the proportion for multilateral creditors by 1.3 percentage points

since end-June 2023 to 25.6% of the total. Meanwhile, debt held by the single bilateral creditor was relatively stable at 0.9% of the total.

- » Among domestic creditors, the share of the debt portfolio due to commercial banks declined steadily since end-June, by a cumulative 1.0 percentage points to 36.4% at end-December 2023. Both the proportions for the Central Bank and the private sector moderated by 0.3 percentage points since end-June 2023, to 11.4% and 36.4%, respectively, while the share for public corporations advanced by 1.6 basis points to 12.2%.

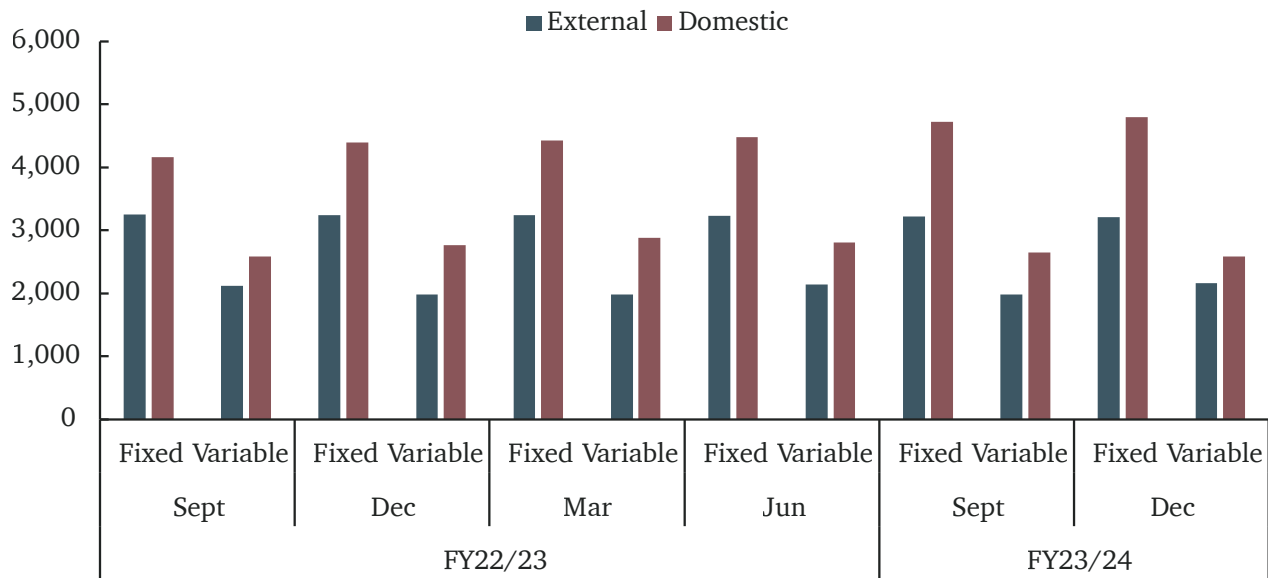
FIGURE 4: PUBLIC SECTOR EXTERNAL DEBT BY CREDITOR (B\$M)



1.5. Interest Rate Type

Since end-June 2023, the share of the debt portfolio contracted at fixed rates of interest increased by 1.9 percentage points to 62.8% at end-December 2023 (see Table 6). Correspondingly, the variable interest rate component moved lower by an equivalent amount to 37.2% of the total.

FIGURE 5: PUBLIC SECTOR DEBT BY INTEREST RATE TYPE (B\$M)

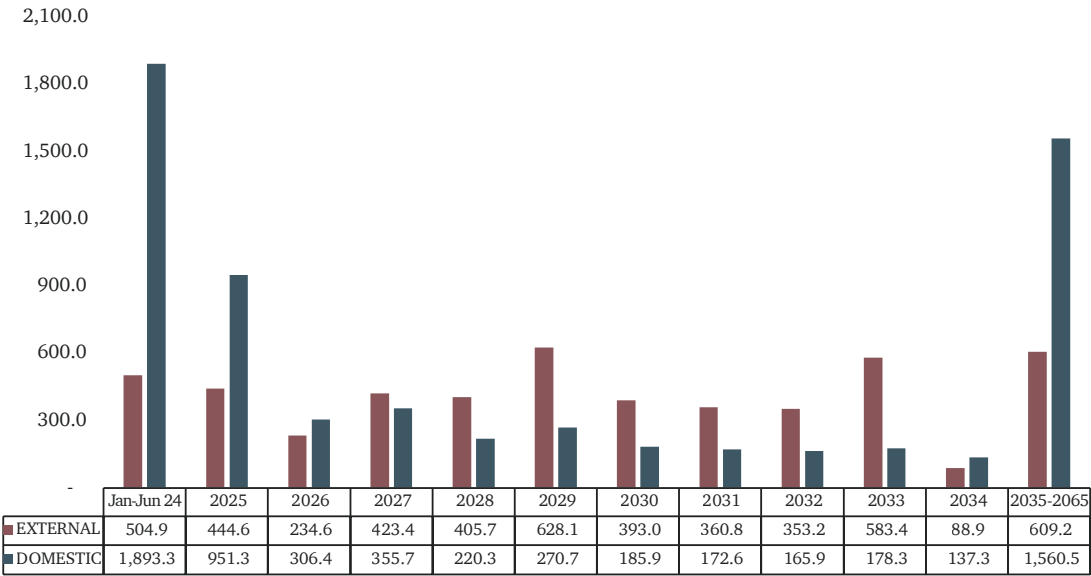


- » On the external side, the share of fixed rate debt in the overall portfolio eased to 59.8% at end-December 2023, with the variable rate debt higher at 40.2%.
- » Reflecting the government’s bond issuance activities, the proportion of domestic debt secured at fixed rates advanced over the June 2023 quarter, by 3.5 percentage points to 65.0%, with an equivalent contraction in the variable rate share to 35.0%.

I.6. Public Sector Debt Maturity Profile

At end-December 2023, the distribution pattern of public debt forecasted redemptions through 2033 continued to track developments in the government’s external and domestic bond portfolios and domestic short-term treasuries.

FIGURE 6: PUBLIC SECTOR DEBT MATURITY PROFILE [FISCAL YEAR ENDED JUNE; B\$M]



- » The debt redemption profile for the balance of the fiscal year includes reissuances of Treasury bills (\$1,133.1 million), Treasury notes (\$67.6 million) and Central Bank advances (\$192.0 million), and the \$300 million external bond maturity due in January, 2024.
- » The pattern of external payments primarily reflects the incidence of central government’s bond maturities, with the domestic evolution similarly tracking government’s domestic bond redemptions. Across the maturity spectrum, the longer maturity and amortizing profile of the multilateral and bilateral credits continue to provide smoothing to debt operations.

2

CENTRAL GOVERNMENT DEBT SUMMARY ANALYSIS

The stock of central government's debt was estimated at \$11,428 million at end-December 2023, up \$213.5 million (1.9%) since end-September 2023 and an aggregate boost of \$168.0 million (1.5%) relative to end-June 2023 (see Table 1). Supported by the ongoing positive economic momentum, outstanding debt represented an estimated 81.7% of nominal GDP at end-December 2023, although slightly below the 82.6% estimated at end-June 2023.

2.1. External Debt

» **Debt Outstanding:** External debt approximated \$5,029.8 million at end-December 2023, and 44.0% of the debt portfolio, which represented a gain of 0.5 percentage points since end-June 2023. The \$25.0 million net accretion across the first six months comprised the following transactions.

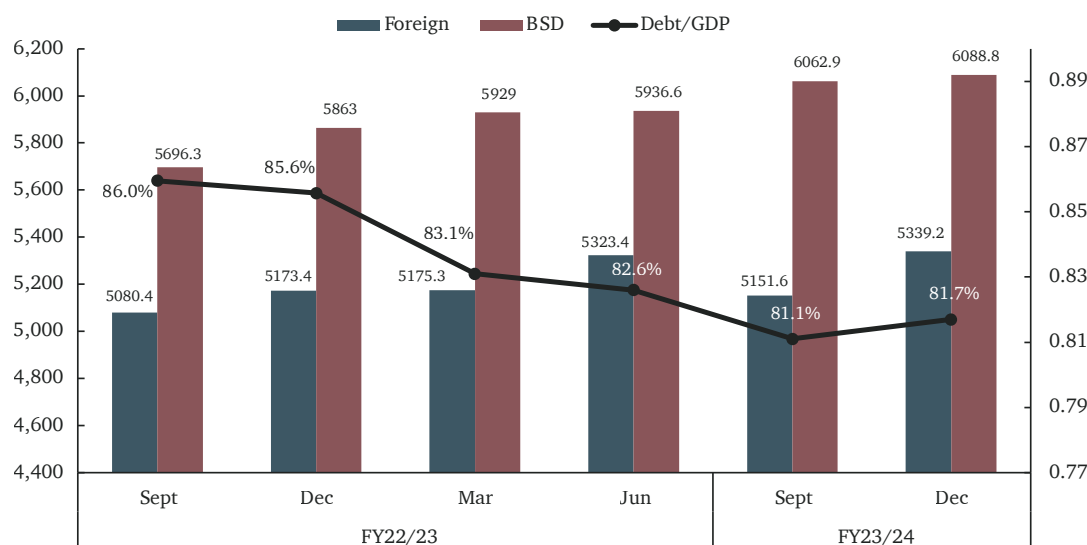
- Disbursement in December of a new €226.0 million (approximately US\$248.8 million) credit facility from Deutsche Bank.
- Approximately \$13.1 million in disbursements on existing multilateral debt.
- Nearly \$9.0 million in exchange rate appreciation.
- Repayment on existing debt of \$245.9 million.

» **Creditor type and source:** At end-December 2023, an estimated 56.9% of the external debt was owing to pri-

vate capital markets—for proportional declines of 2.2 and 0.2 percentage points since end-September and end-June 2023, respectively. For the six months comparison, the share owed to financial institutions was enlarged by 1.7 percentage points to 15.9%, while that for multilaterals' share receded by 1.3 percentage points to 26.3% and the proportion for the single bilateral was relatively stable at 0.9%. Of the \$1,324.1 million in multilateral debt, the share distribution was led by the IDB (63.4%), followed by the IMF (13.9%), the CDB (15.2%), the World Bank (7.5%) and the EIB (0.01%).

» **Interest Rate Type:** At end-December 2023, the shares of debt contracted at fixed and variable rates of interest stood at 59.1% and 40.9%, respectively.

FIGURE 7: CENTRAL GOVERNMENT DEBT STOCK (B\$M)



2.2. Domestic Debt

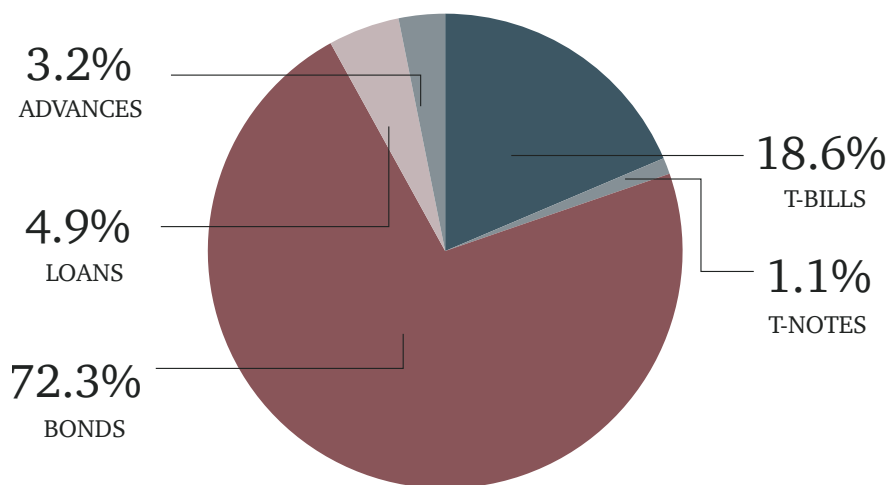
» **Debt Outstanding:** Domestic debt expanded by \$22.9 million (0.4%) over the review quarter and by \$143.0 million (2.3%) since end-June 2023 to \$6,398.2 million at end-December 2023. Underlying the year-to date movements were the following operations.

- Net issuance of \$161.2 million in local bonds
- Net issuance of \$224.3 million in T-Bills
- Approximately \$2.0 million in exchange rate appreciation
- Net repayment of \$131.1 million in Central Bank advances
- Net repayment of \$83.5.0 million on existing loans
- Net repayment of \$29.9 million of T-Notes

» **Creditor Type:** The respective proportions of debt held by commercial banks (38.6%) and the private sector grouping (38.8%) were 1.1 and 0.5 percentage points below the end-June 2023 positions. Meanwhile, the Central Bank's share also moderated by 0.5 percentage points to 13.1%, while that for the public corporations' was extended by 1.7 percentage points to 9.5%.

» **Interest Rate Type:** The share of domestic debt arranged at fixed rates was enlarged by 3.6 percentage point to 66.9% relative to end-June 2023, with an equivalent contraction in the share of variable rate debt to 33.1%.

FIGURE 8: CENTRAL GOVERNMENT BAHAMIAN DOLLAR DEBT BY INSTRUMENT, END-DECEMBER 2023

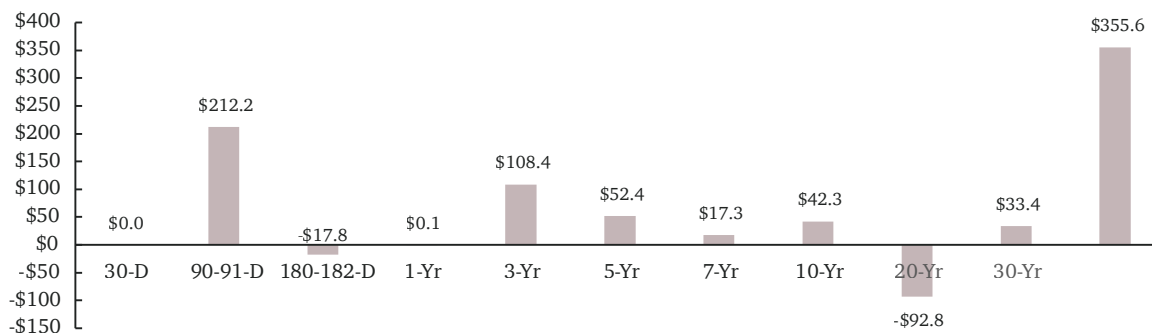


2.3. Domestic Issuances and Redemptions

» For the first half of the Fiscal Year, the net issuance across domestic government securities aggregated \$355.6 million—comprising issuances of \$2,573.3 million against maturities of \$2,217.6 million.

» The yield curve for primary issuances remained upward sloping, with relative stability in average rates along the curve. Average rates ranged from a low of 2.94% for 91-day T-bills to a high of 6.59% for the 30 year maturities.

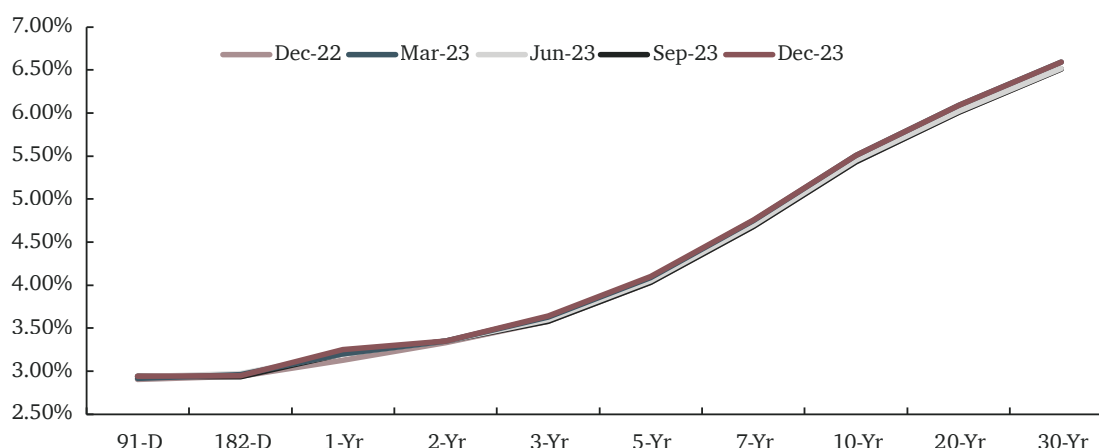
FIGURE 9: NET ISSUANCE/REDEMPTION OF DOMESTIC SECURITIES (JUL – DEC 2023; B\$M)



■ Net Issuance (+)/Maturities (-)

JANUARY 2024

FIGURE 10: YIELD CURVE FOR GOVERNMENT SECURITIES, AT PRIMARY ISSUANCE



3

AGENCIES AND GBE DEBT SUMMARY ANALYSIS

At end-December 2023, debt outstanding for Agencies and GBEs was estimated at \$1,319.5 million (see Table 13)—corresponding to a net repayment of \$22.1 million (1.6%) when compared to end-September 2023 and a cumulative reduction of \$69.5 million (5.0%) since end-June 2023.

- » **External debt:** Continuing the steady quarterly net repayment trajectory observed since September 2022, external indebtedness tapered by \$10.7 million (3.0%) to \$353.7 million at end-December 2023. This equated to a relatively stable 26.0% of the total.
- » **Domestic debt:** The \$976.5 million in domestic indebtedness maintained a net repayment position, which aggregated \$49.9 million for the six months to December 2023, and the stock represented 74.0% of the portfolio.

The outstanding balance included \$91.0 million in foreign currency denominated debt, bringing the total foreign currency exposure to \$434.0 million (32.9% of the total) at end-December 2023.

- » **Guaranteed Debt:** Since end-June 2023, these obligations recorded an aggregate reduction of \$38.7 million (9.9%) to \$350.9 million at end-December 2023. Exposures in Bahamian dollars constituted a leading 84.8% of the portfolio.
- » **Debt owed to the Government:** After increasing more than three-fold during fiscal year 2022/23, the outstanding balance on bilateral loans with the central government was unchanged at \$150.8 million.

4

GOVERNMENT GUARANTEED DEBT

Since end-June 2023, debt guaranteed by the government declined by \$38.6 million (9.9%) to an estimated \$351.0 million at end-December 2023.

- » **Entity Composition:** A relatively stable 98.4% of this exposure is attributed to Agencies and GBEs, with the remaining 1.6% equaling guarantees provided to the private sector in respect of loans obtained from financial sector entities.
- » **Currency Composition:** Approximately 84.8% was denominated in Bahamian Dollars and the remaining 15.2% was in USD.

- » **Holder Categories:** The external exposure, which aggregated \$53.5 million at end-December 2023, comprised two USD IDB-financed water and sewerage related projects. Of the \$297.5 million in Bahamian Dollars, nearly 98.2% represented bond issuances and loan liabilities of the public corporations and the remaining 1.8% entailed commercial borrowings of the private sector.

5

COSTS AND RISK OF EXISTING CENTRAL GOVERNMENT DEBT PORTFOLIO

The overall cost and risk profile of the government's debt portfolio reflects the underlying interest rates, repayment periods and currency compositions (see Figure 11).

FIGURE 11: CENTRAL GOVERNMENT DEBT PORTFOLIO COST AND RISK INDICATORS

			As at Period Ended				
Risk Indicators			Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
Nominal Debt (B\$M)			11,036	11,104	11,260	11,215	11,428
Nominal Debt as % of GDP			85.6	83.1	82.6	81.1	81.7
Cost of Debt	Interest as % of Govt Revenue		29.52	13.51	23.35	16.35	n.a.
	Interest as % of GDP		1.38	0.84	1.33	0.83	1.33
	Weighted Average Interest Rate (%)	Total	5.50	5.61	5.64	5.55	5.68
		External Bonds	7.17	7.17	7.17	7.17	7.17
		External Loans	5.38	5.89	6.02	5.94	6.45
		Domestic Bonds	4.63	4.63	4.63	4.63	4.63
		Domestic Loans	4.39	4.65	4.76	4.74	4.99
	ATM (Years)	Total	6.75	6.57	6.55	6.48	6.40
		External	6.53	6.34	6.41	6.37	6.10
		Internal	6.92	6.76	6.66	6.55	6.63
Refinancing Risk	Debt maturing in 1 Year (as % of total)	Total	23.49	29.44	28.05	30.08	26.46
		External	9.51	17.40	16.56	16.19	14.15
		Internal	34.43	38.77	37.25	40.62	36.14
	ATR (Years)		4.88	4.76	4.63	4.64	4.57
Interest Rate Risk	Debt refixing in 1 Year (as % of total)		54.85	57.80	56.95	57.35	57.02
	Fixed rate debt (as % of total)		62.05	61.89	61.58	63.96	63.44
Forex Risk	Foreign currency debt (as % of total)		46.88	46.61	47.28	45.94	46.72

- » **Weighted Average Interest Rate (WAIR):** At end-December 2023, the WAIR on the existing debt increased by 13 basis points since end-September 2023 to 5.68%—although this differential narrowed to 0.4 basis points relative to end-June 2023. The WAIRs stabilized for both external (7.17%) and domestic (4.63%) bonds, but firmed on account of increased terms for new external and domestic loans, by 0.51 and 0.25 percentage points, respectively.
- » **Average Time to Re-fixing (ATR):** The weighted average time until all the principal payments in the debt portfolio become subject to a new interest rate was lower at 4.57 years from an almost stable 4.64 years over the previous two quarters.
- » **Refinancing/Rollover Risk:** The average time to maturity (ATM) trended lower to 6.40 years at end-December 2023 from 6.48 years at end-June 2023, reflecting developments in both the domestic and external components.

At end-December 2023, a reduced 26.5% of the debt portfolio was due to mature in 1 year, down from 30.1% at end-September and 28.1% at end-June 2023. This was attributed to the contraction in both the external and domestic components, with the 11.0% decline on the domestic side to 14.15% influenced by the reduction in Central Bank advances. Reflecting shorter-term external financing during the quarter, the proportion of external debt maturing within 1 year was lowered to 14.15%.

- » **Foreign Currency Risk:** Reflecting the dominance of USD denominated foreign currency indebtedness (80.4%), and the pegged arrangement of the BSD with the USD, the foreign exchange risk inherent in the debt portfolio remains minimal. Total foreign currency debt accounted for 46.7% of the central government's debt stock at end-December 2023 relative to 47.3% at end-June 2023.

GLOSSARY

AGENCIES	These are state-owned enterprises that are not ministries, departments or Government Business Enterprises.
AMORTIZATION	The payment of principal and interest on a loan, on an ongoing basis.
AVERAGE TIME TO MATURITY (ATM)	A measure of the weighted average time to maturity of all principal repayments in the portfolio. A longer ATM implies lower refinancing risk, and vice versa.
AVERAGE TIME TO REFIXING (ATR)	A measure of the weighted average time until all principal repayments in the debt portfolio become subject to a new interest rate. The longer the period, the longer the interest rate exposure.
BILATERAL AGENCIES	A government agency or non-profit organization that receives funding from its home country's government.
BILATERAL DEBT	Debt contracted from sovereign countries.
BONDS	Debt securities that give holders an unconditional right to fixed income or contractually determined payments on a specified date or dates.
BILATERAL DEBT	Debt contracted from other sovereign countries.
BILATERAL CREDITOR	In the context of external debt, these creditors include governments and their agencies, autonomous public bodies or official export credit agencies.
BULLET REPAYMENT	The repayment of principal in a single payment at the maturity of the debt.
CAPITALIZATION OF INTEREST	Interest charged but not paid becomes part of the loan principal amount. It increases the amount of loan.
CONTINGENT LIABILITY	Obligations that do not arise unless a discrete event(s) occurs in the future.
CONCESSIONAL LOANS	Loans extended on terms substantially more generous than market loans. Concessionality is achieved either through interest rates below those available on the market or by longer grace periods, or a combination of these. Concessional loans typically have long grace periods.
COUPON	The annual interest rate paid on a bond expressed as a percentage of the face value.
DEBT REFINANCING	Involves the replacement of an existing debt instrument or instruments, including any arrears, with a new debt instrument or instruments.
DEBT TO GDP RATIO	Ratio of a country's debt to its Gross Domestic Product (GDP).
DEBT TO REVENUE RATIO	Measures the burden of debt on the government's revenue.
DISBURSED AND OUTSTANDING DEBT	Debt which has been disbursed and which is due to be repaid.
DOMESTIC DEBT	Debt liabilities owed by residents to residents of the same economy.
DEBT SERVICE	Payments in respect of both principal and interest, and other charges, which are required to be made through the life of the debt.
EXTERNAL DEBT	Debt owed to a non-resident individual or institution.
GOVERNMENT BUSINESS ENTERPRISES	An entity owned or controlled by the Government that provided services in the market or undertakes commercial activities.
GROSS DOMESTIC PRODUCT	The market value of all final goods and services produced within a country in a given period. The GDP is determined using data for production, expenditures, or income, and is presented in current or constant prices.
GRACE PERIOD	The period from the date of the signature of the loan or the issue of the financial instrument to the first repayment of principal.

GLOSSARY CONT'D

INTEREST PAYMENT	The amount paid periodically over a period to a lender as compensation for the use of the lender's capital.
INTEREST RATE	The cost or price of borrowing or the gain from lending, normally expressed as an annual percentage.
ISSUE PRICE	The price at which investors buy the debt securities when first issued.
LIBOR	The London Inter Bank Offered Rate is an indicative average interest rate at which a selection of banks (the panel banks) are prepared to lend one another unsecured funds on the London money market.
LONG-TERM DEBT	Debt with maturities ranging from 11 years and above.
MATURITY	Refers to the time until the debt is extinguished according to the contract between the debtor and the creditor.
MULTILATERAL AGENCIES	Include international institutions, e.g., the International Bank for Reconstruction and Development ("IBRD" or "World Bank"), Inter-American Development Bank (IDB), the European Union (EU), the European Investment Bank (EIB).
PRINCIPAL REPAYMENT	Payment made towards reducing disbursed outstanding debt.
MATURITY	The remaining time until the expiration or the repayment of an instrument.
MEDIUM-TERM DEBT	Debt with maturities ranging from 2 to 10 years.
MULTILATERAL DEBT	Debt contracted from multilateral institutions such as World Bank, IMF and development banks such as the African Development Bank (AfDB).
ORIGINAL MATURITY	The time from when the financial asset/liability was created to its final maturity
PUBLIC DEBT	The total public (external and domestic) debt obligations of a country.
REFINANCING RISK	The possibility that a borrower cannot refinance its debt by borrowing to repay existing debt.
REMAINING MATURITY	The time until outstanding debt payments fall due.
SDRS	International reserve assets created by the International Monetary Fund and allocated to its members to supplement reserve assets.
SHORT-TERM DEBT	Debt with maturity of one year or less. Maturity can be defined either on an original or remaining basis.
SPREAD	A percentage to be added to some defined base interest rate, such as LIBOR, to determine the rate of interest to be used for a loan.
STOCK OF DEBT	The amount of debt outstanding at a given time.
TREASURY BILLS	Negotiable securities issued by the government. In general, these are short-term obligations issued with maturity of one year or less. They are traded on a discount basis
UNDISBURSED DEBT	Funds committed by the creditor but not yet drawn by the borrower
YIELD-TO-MATURITY	The rate at which the present value of future interest and principal payments, i.e., all future cash flows from the bond, equal the price of the bond.
WEIGHTED AVERAGE INTEREST RATE (WAIR)	The weighted average level of interest rates on outstanding debts. The weight to be used is determined by the value of the debt as a percentage of the total outstanding amount.
YIELD	The return on an investment or interest received from holding a particular security.
YIELD CURVE	A graph that shows the relationship between yield and maturity computed across all government securities (or other securities)

ANNEX

TABLE 1: SUMMARY OF PUBLIC SECTOR DEBT OUTSTANDING (B\$M)

	Fiscal Year Ended June			For the Period Ended					
				2022/23				2023/24	
	2020	2021	2022	Sept.	Dec	Mar	Jun.	Sept.	Dec.
Central Government	8,191.2	9,935.3	10,792.8	10,776.7	11,036.4	11,104.3	11,260.0	11,214.5	11,428.0
External	2,901.3	4,368.2	4,997.1	4,975.4	4,843.6	4,846.4	5,004.8	4,839.2	5,029.8
Domestic	5,289.9	5,567.1	5,795.7	5,801.3	6,192.8	6,257.9	6,255.2	6,375.3	6,398.2
of which: foreign currency	50.0	180.4	108.5	105.0	329.8	328.9	318.6	312.4	309.4
Agencies and GBEs	1,680.1	1,366.6	1,338.2	1,325.6	1,343.5	1,410.1	1,389.0	1,341.6	1,319.5
External	543.4	431.9	400.2	391.7	381.5	373.1	362.6	353.7	343.0
Domestic	1,136.7	934.7	938.0	933.9	962.0	1,037.0	1,026.4	987.9	976.5
of which: foreign currency	294.9	110.1	97.0	97.7	97.6	96.5	94.7	92.8	91.0
Total Public Sector	9,871.3	11,301.9	12,131.0	12,102.3	12,379.9	12,514.4	12,649.0	12,556.1	12,747.5
External	3,444.7	4,800.1	5,397.3	5,367.1	5,225.1	5,219.5	5,367.4	5,192.9	5,372.8
Domestic	6,426.6	6,501.8	6,733.7	6,735.2	7,154.8	7,294.9	7,281.6	7,363.2	7,374.7
of which: foreign currency	344.9	290.5	205.5	202.7	427.4	425.4	413.3	405.2	400.4
Consolidated Public Sector	9,241.0	10,689.2	11,496.5	11,472.7	11,801.3	11,850.0	12,029.2	11,907.0	11,986.0
External	3,444.7	4,800.1	5,397.3	5,367.1	5,225.1	5,219.5	5,367.4	5,192.9	5,372.8
Domestic ¹	5,796.3	5,889.1	6,099.2	6,105.6	6,576.2	6,630.5	6,661.8	6,714.1	6,613.2
Public Sector Debt By Currency	9,871.3	11,302.0	12,131.0	12,102.3	12,379.9	12,514.4	12,649.0	12,556.1	12,747.5
Foreign currency	3,789.6	5,090.7	5,602.8	5,569.8	5,652.5	5,644.9	5,780.7	5,598.1	5,773.2
Bahamian Dollar	6,081.7	6,211.3	6,528.2	6,532.5	6,727.4	6,869.5	6,868.3	6,958.0	6,974.3
Guaranteed Debt	714.5	420.7	394.9	392.0	390.4	390.6	389.6	358.4	350.9
Foreign currency	355.3	80.5	60.5	60.2	58.2	57.9	55.8	55.6	53.5
Bahamian Dollar	359.2	340.2	334.4	331.8	332.2	332.7	333.8	302.8	297.4
Central Gov't and Guaranteed Debt	8,905.7	10,356.0	11,187.7	11,168.7	11,426.8	11,494.9	11,649.6	11,572.9	11,778.9
Central Government Debt to GDP	72.7	97.7	87.3	86.0	85.6	83.1	82.6	81.1	81.7
	(% Share)								
Public Sector Debt By Currency	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Foreign currency	38.4	45.0	46.2	46.0	45.7	45.1	45.7	44.6	45.3
Bahamian Dollar	61.6	55.0	53.8	54.0	54.3	54.9	54.3	55.4	54.7
Memorandum:									
GDP (Nominal)	11,269.6	10,169.5	12,369.5	12,538.1	12,897.4	13,354.5	13,638.5	13,820.2	13,993.6

¹Excludes central Government's debt holdings by Agencies and GBEs and Agencies & GBEs debt holdings by central Government.

TABLE 2: PUBLIC SECTOR DEBT SERVICE (B\$M)

	Fiscal Year Ended June 30			For the Quarter Ended				2023/24	
	2021	2022	2023	2022/23				2023/24	
				Sept.	Dec.	Mar.	Jun.	Sept.	Dec.
CENTRAL GOVERNMENT									
Total Debt Service*	1,780.3	2,696.7	3,110.2	490.5	976.3	784.6	858.8	765.7	1,324.2
<i>Foreign Currency</i>	597.6	735.6	803.4	79.8	320.0	172.0	231.6	205.3	457.6
Principal	401.0	429.4	484.7	43.1	202.0	128.4	111.2	160.0	331.6
Interest	196.6	306.2	318.7	36.7	118.0	43.6	120.4	45.3	126.0
<i>Domestic Currency</i>	1,182.7	1,961.1	2,306.8	410.7	656.3	612.6	627.2	560.4	866.6
Principal	956.8	1,715.6	2,052.3	344.7	596.1	545.3	566.2	491.5	807.5
Interest	225.9	245.5	254.5	66.0	60.2	67.3	61.0	68.9	59.1
AGENCIES & GBEs*									
Total Debt Service	439.7	153.5	142.9	36.4	32.1	35.3	39.1	66.1	38.6
<i>Foreign Currency</i>	336.2	81.7	76.3	17.1	20.4	18.0	20.8	18.3	21.0
Principal	299.7	48.5	41.9	8.8	11.3	9.5	12.3	10.8	12.6
Interest	36.5	33.2	34.4	8.3	9.1	8.5	8.5	7.5	8.4
<i>Domestic Currency</i>	103.5	71.8	66.6	19.3	11.7	17.3	18.3	47.8	17.6
Principal	67.3	32.5	24.1	6.7	3.9	4.7	8.8	36.6	10.1
Interest	36.2	39.3	42.5	12.6	7.8	12.6	9.5	11.2	7.5
PUBLIC SECTOR									
Total Debt Service*	2,220.0	2,850.2	3,253.1	526.9	1,008.4	819.9	897.9	831.8	1,362.8
<i>Foreign Currency</i>	933.8	817.3	879.7	96.9	340.4	190.0	252.4	223.6	478.6
Principal	700.7	477.9	526.6	51.9	213.3	137.9	123.5	170.8	344.2
Interest	233.1	339.4	353.1	45.0	127.1	52.1	128.9	52.8	134.4
<i>Domestic Currency</i>	1,286.2	2,032.9	2,373.4	430.0	668.0	629.9	645.5	608.2	884.2
Principal	1,024.1	1,748.1	2,076.4	351.4	600.0	550.0	575.0	528.1	817.6
Interest	262.1	284.8	297.0	78.6	68.0	79.9	70.5	80.1	66.6
Memorandum									
Govt interest payment/revenue	20.2	28.9	22.0	15.7	29.5	13.5	23.4	16.4	n.a
Foreign Currency	9.4	16.0	12.2	5.5	19.4	5.3	15.5	6.5	n.a
Domestic Currency	10.8	12.9	9.8	10.1	10.0	8.2	7.9	9.9	n.a

* Includes refinancing

TABLE 3: PUBLIC SECTOR DEBT OUTSTANDING BY CURRENCY COMPOSITION (B\$M)

	Fiscal Year Ended June 30			For the Period Ended				2023/24	
	2020	2021	2022	2022/23				Sept.	Dec.
				Sept.	Dec.	Mar.	Jun.		
CENTRAL GOVERNMENT	8,191.2	9,935.3	10,792.8	10,776.7	11,036.4	11,104.3	11,260.0	11,214.5	11,428.0
BSD	5,239.9	5,386.6	5,687.3	5,696.4	5,863.0	5,929.0	5,936.6	6,062.9	6,088.8
FOREIGN CURRENCY	2,951.3	4,548.7	5,105.5	5,080.3	5,173.4	5,175.3	5,323.4	5,151.6	5,339.2
USD	2,253.1	3,961.3	4,391.0	4,382.4	4,205.9	4,162.1	4,358.5	4,303.1	4,292.5
EUR	170.6	70.3	263.5	281.7	307.7	370.7	330.6	272.4	491.0
CNY	68.5	68.3	59.5	53.1	54.7	51.9	49.1	45.9	47.2
CHF	208.2	188.6	149.3	129.7	129.7	110.1	110.1	90.4	90.4
SDRs	250.9	260.2	242.2	233.4	475.4	480.5	475.1	439.8	418.1
AGENCIES & GBES	1,680.1	1,366.6	1,338.2	1,325.7	1,343.5	1,410.1	1,389.0	1,341.6	1,319.5
BSD	841.8	824.6	841.0	836.3	864.4	940.5	931.7	895.1	885.6
FOREIGN CURRENCY	838.3	542.0	497.2	489.4	479.1	469.6	457.3	446.5	433.9
USD	838.3	542.0	497.2	489.4	479.1	469.6	457.3	446.5	433.9
TOTAL PUBLIC SECTOR	9,871.3	11,301.9	12,131.0	12,102.4	12,379.9	12,514.4	12,649.0	12,556.1	12,747.5
BSD	6,081.7	6,211.2	6,528.3	6,532.7	6,727.4	6,869.5	6,868.3	6,958.0	6,974.4
FOREIGN CURRENCY	3,789.6	5,090.7	5,602.7	5,569.7	5,652.5	5,644.9	5,780.7	5,598.0	5,773.0
USD	3,091.4	4,503.3	4,888.2	4,871.8	4,685.0	4,631.7	4,815.8	4,749.5	4,726.3
EUR	170.6	70.3	263.5	281.7	307.7	370.7	330.6	272.4	491.0
CNY	68.5	68.3	59.5	53.1	54.7	51.9	49.1	45.9	47.2
CHF	208.2	188.6	149.3	129.7	129.7	110.1	110.1	90.4	90.4
SDRs	250.9	260.2	242.2	233.4	475.4	480.5	475.1	439.8	418.1
(% Share)									
CENTRAL GOVERNMENT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
BSD	64.0	54.2	52.7	52.9	53.1	53.4	52.7	54.1	53.3
FOREIGN CURRENCY	36.0	45.8	47.3	47.1	46.9	46.6	47.3	45.9	46.7
USD	27.5	39.9	40.7	40.7	38.1	37.5	38.7	38.4	37.6
EUR	2.1	0.7	2.4	2.6	2.8	3.3	2.9	2.4	4.3
CNY	0.8	0.7	0.6	0.5	0.5	0.5	0.4	0.4	0.4
CHF	2.5	1.9	1.4	1.2	1.2	1.0	1.0	0.8	0.8
SDRs	3.1	2.6	2.2	2.2	4.3	4.3	4.2	3.9	3.7
AGENCIES & GBES	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
BSD	50.1	60.3	62.8	63.1	64.3	66.7	67.1	66.7	67.1
USD	49.9	39.7	37.2	36.9	35.7	33.3	32.9	33.3	32.9
TOTAL PUBLIC SECTOR	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
BSD	61.6	55.0	53.8	54.0	54.3	54.9	54.3	55.4	54.7
FOREIGN CURRENCY	38.4	45.0	46.2	46.0	45.7	45.1	45.7	44.6	45.3
USD	31.3	39.8	40.3	40.3	37.8	37.0	38.0	37.8	37.1
EUR	1.7	0.6	2.2	2.3	2.5	3.0	2.6	2.2	3.9
CNY	0.7	0.6	0.5	0.4	0.4	0.4	0.4	0.4	0.4
CHF	2.1	1.7	1.2	1.1	1.0	0.9	0.9	0.7	0.7
SDRs	2.5	2.3	2.0	1.9	3.8	3.8	3.8	3.5	3.3

TABLE 4: SUMMARY OF PUBLIC SECTOR DEBT OUTSTANDING BY CREDITOR TYPE (B\$M)

	Fiscal Year Ended June 30			For the Period Ended					
	2020	2021	2022	2022/23				2023/24	
				Sept.	Dec.	Mar.	Jun.	Sept.	Dec.
CENTRAL GOVERNMENT	8,191.2	9,935.3	10,792.8	10,776.7	11,036.4	11,104.3	11,260.0	11,214.5	11,428.0
External	2,901.3	4,368.1	4,997.1	4,975.4	4,843.5	4,846.5	5,004.8	4,839.2	5,029.8
Bilateral	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9	47.2
Multilateral	579.3	1,110.5	1,104.6	1,096.3	1,124.3	1,133.6	1,383.6	1,345.8	1,324.1
Private Capital Markets	1,650.0	2,475.0	2,860.0	2,860.0	2,860.1	2,860.0	2,860.0	2,860.0	2,860.0
Financial Institutions	603.5	714.4	972.9	966.0	804.4	801.0	712.1	587.5	798.5
Domestic	5,289.9	5,567.1	5,795.7	5,801.3	6,192.9	6,257.8	6,255.2	6,375.3	6,398.2
Central Bank	362.1	410.1	508.7	502.9	878.8	870.3	847.6	869.9	837.7
Commercial Banks	2,291.1	2,258.1	2,333.9	2,255.3	2,380.6	2,430.3	2,480.7	2,509.9	2,468.4
Other Financial Institutions	20.4	66.6	-	-	-	-	-	-	-
Public Corporations	589.4	571.9	593.9	588.9	507.9	513.6	469.1	498.4	610.8
Private sector	2,026.9	2,260.4	2,359.2	2,454.2	2,425.6	2,443.6	2,457.8	2,497.1	2,481.3
AGENCIES & GBEs	1,680.1	1,366.6	1,338.2	1,325.7	1,343.3	1,410.1	1,388.9	1,341.5	1,319.5
External	543.4	431.9	400.2	391.7	381.5	373.1	362.6	353.7	343.0
Multilateral	69.7	65.1	60.5	60.2	58.2	57.9	55.8	55.6	53.5
Private Capital Markets	167.8	77.0	68.6	65.3	62.0	58.7	55.4	52.1	48.8
Financial Institutions	306.0	289.8	271.1	266.3	261.4	256.5	251.4	246.0	240.7
Domestic	1,136.7	934.7	938.0	934.0	961.8	1,037.0	1,026.3	987.8	976.5
Central Bank	6.9	7.0	6.7	6.7	6.6	6.6	6.6	6.6	6.6
Commercial Banks	502.5	345.7	367.2	365.7	362.0	359.2	353.3	336.8	326.7
Other Financial Institutions	8.8	-	-	-	-	-	-	-	-
Public Corporations	323.0	308.9	301.7	301.2	301.7	300.0	299.2	287.5	286.7
Private Sector	254.7	232.4	221.6	219.6	220.7	220.4	216.4	206.1	205.7
Central Government	40.8	40.8	40.8	40.8	70.8	150.8	150.8	150.8	150.8
TOTAL PUBLIC SECTOR	9,871.3	11,301.9	12,131.0	12,102.4	12,379.7	12,514.4	12,648.9	12,556.1	12,747.5
External	3,444.7	4,800.1	5,397.3	5,367.1	5,225.0	5,219.6	5,367.4	5,192.9	5,372.8
Bilateral	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9	47.2
Multilateral	649.0	1,175.6	1,165.1	1,156.5	1,182.5	1,191.5	1,439.4	1,401.4	1,377.6
Private Capital Markets	1,817.8	2,552.0	2,928.6	2,925.3	2,922.1	2,918.7	2,915.4	2,912.1	2,908.8
Financial Institutions	909.5	1,004.2	1,244.0	1,232.3	1,065.8	1,057.5	963.5	833.5	1,039.2
Domestic	6,426.6	6,501.8	6,733.7	6,735.3	7,154.7	7,294.8	7,281.5	7,363.2	7,374.7
Central Bank	369.0	417.1	515.4	509.6	885.4	876.9	854.2	876.6	844.3
Commercial Banks	2,793.6	2,603.8	2,701.1	2,621.0	2,742.6	2,789.5	2,834.0	2,846.7	2,795.1
Other Financial Institutions	29.2	66.6	-	-	-	-	-	-	-
Public Corporations	912.4	880.8	895.6	890.1	809.6	813.6	768.3	785.9	897.4
Private Sector	2,281.6	2,492.8	2,580.8	2,673.8	2,646.3	2,664.0	2,674.2	2,703.3	2,687.0
Central Government	40.8	40.8	40.8	40.8	70.8	150.8	150.8	150.8	150.8
(% Share)									
CENTRAL GOVERNMENT									
External	35.4	44.0	46.3	46.2	43.9	43.6	44.4	43.2	44.0
Bilateral	2.4	1.6	1.2	1.1	1.1	1.1	1.0	0.9	0.9
Multilateral	20.0	25.4	22.1	22.0	23.2	23.4	27.6	27.8	26.3
Private Capital Markets	56.9	56.7	57.2	57.5	59.1	59.0	57.1	59.1	56.9
Financial Institutions	20.8	16.4	19.5	19.4	16.6	16.5	14.2	12.1	15.9
Domestic	64.6	56.0	53.7	53.8	56.1	56.4	55.6	56.8	56.0
Central Bank	6.8	7.4	8.8	8.7	14.2	13.9	13.6	13.6	13.1
Commercial Banks	43.3	40.6	40.3	38.9	38.4	38.8	39.7	39.4	38.6
Other Financial Institutions	0.4	1.2	-	-	-	-	-	-	-
Public Corporations	11.1	10.3	10.2	10.2	8.2	8.2	7.5	7.8	9.5
Private sector	38.3	40.6	40.7	42.3	39.2	39.0	39.3	39.2	38.8

TABLE 5: PUBLIC SECTOR FOREIGN CURRENCY DEBT OUTSTANDING BY HOLDER TYPE (B\$M)

	Fiscal Year Ended June 30			For the Period Ended					
				2022/23				2023/24	
	2020	2021	2022	Sept.	Dec.	Mar.	Jun.	Sept.	Dec.
CENTRAL GOVERNMENT	2,951.3	4,548.6	5,105.5	5,080.4	5,173.4	5,175.4	5,323.4	5,151.6	5,339.3
Multilateral	579.3	1,110.5	1,104.6	1,096.3	1,124.3	1,133.6	1,383.6	1,345.8	1,324.1
Inter-American Development Bank	253.9	631.4	642.8	645.5	666.5	676.6	832.9	831.3	839.5
World Bank	-	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
International Monetary Fund	250.9	260.2	242.2	233.4	242.7	245.4	242.6	209.9	183.5
European Investment Bank	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Caribbean Development Bank	74.2	118.6	119.3	117.2	114.9	111.4	207.9	204.4	200.9
Bilateral	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9	47.2
Export-Import Bank of China	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9	47.2
Financial Institutions	653.5	894.8	1,081.4	1,071.0	901.7	894.7	798.2	670.0	873.4
Monetary Authorities	-	-	-	-	232.7	235.2	232.5	229.9	234.6
Private Capital Markets	1,650.0	2,475.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0
AGENCIES & GBEs	838.3	542.0	497.2	489.4	479.1	469.6	457.3	446.5	434.0
Multilateral	69.7	65.1	60.5	60.2	58.2	57.9	55.9	55.6	53.5
Inter-American Development Bank	69.7	65.1	60.5	60.2	58.2	57.9	55.9	55.6	53.5
Financial Institutions	380.2	122.5	98.6	95.3	91.2	87.2	82.4	77.6	72.8
Private Capital Markets	388.4	354.4	338.1	333.9	329.7	324.5	319.0	313.3	307.7
TOTAL PUBLIC SECTOR	3,789.6	5,090.6	5,602.8	5,569.8	5,652.5	5,645.0	5,780.7	5,598.1	5,773.2
Multilateral	649.0	1,175.6	1,165.1	1,156.5	1,182.5	1,191.5	1,439.5	1,401.4	1,377.6
Inter-American Development Bank	323.6	696.5	703.3	705.7	724.7	734.5	888.8	886.9	893.1
World Bank	-	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
International Monetary Fund	250.9	260.2	242.2	233.4	242.7	245.4	242.6	209.9	183.5
European Investment Bank	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Caribbean Development Bank	74.2	118.6	119.3	117.2	114.9	111.4	207.9	204.4	200.9
Bilateral	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9	47.2
Export-Import Bank of China	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9	47.2
Financial Institutions	1,033.7	1,017.3	1,180.0	1,166.3	992.9	981.9	880.6	747.6	946.2
Monetary Authorities	-	-	-	-	232.7	235.2	232.5	229.9	234.6
Private Capital Markets	2,038.4	2,829.4	3,198.1	3,193.9	3,189.7	3,184.5	3,179.0	3,173.3	3,167.7
				(% Share)					
CENTRAL GOVERNMENT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Inter-American Development Bank	8.6	13.9	12.6	12.7	12.9	13.1	15.6	16.1	15.7
World Bank	-	2.2	2.0	2.0	1.9	1.9	1.9	1.9	1.9
International Monetary Fund	8.5	5.7	4.7	4.6	4.7	4.7	4.6	4.1	3.4
Caribbean Development Bank	2.5	2.6	2.3	2.3	2.2	2.2	3.9	4.0	3.8
Export-Import Bank of China	2.3	1.5	1.2	1.0	1.1	1.0	0.9	0.9	0.9
Financial Institutions	22.1	19.7	21.2	21.1	17.4	17.3	15.0	13.0	16.4
Monetary Authorities	-	-	-	-	4.5	4.5	4.4	4.5	4.4
Private Capital Markets	55.9	54.4	56.0	56.3	55.3	55.3	53.7	55.5	53.6

TABLE 6: PUBLIC SECTOR DEBT OUTSTANDING BY INTEREST RATE TYPE (B\$M)

	Fiscal Year Ended June 30			For the Period Ended				2023/24	
	2020	2021	2022	2022/23				2023/24	
				Sept.	Dec.	Mar.	Jun.	Sept.	Dec.
CENTRAL GOVERNMENT	8,191.2	9,935.3	10,792.8	10,776.7	11,036.4	11,104.4	11,260.0	11,214.5	11,428.0
External	2,901.3	4,368.2	4,997.1	4,975.4	4,843.5	4,846.5	5,004.8	4,839.2	5,029.8
Fixed Interest Rate	1,848.3	2,704.1	2,988.8	2,982.3	2,981.9	2,979.0	2,974.2	2,971.0	2,970.3
Variable Interest Rate	1,053.0	1,664.2	2,008.3	1,993.1	1,861.6	1,867.5	2,030.6	1,868.2	2,059.5
Domestic	5,289.9	5,567.1	5,795.7	5,801.3	6,192.9	6,257.9	6,255.2	6,375.3	6,398.2
Fixed Interest Rate	2,760.8	3,066.1	3,504.5	3,627.8	3,866.6	3,893.7	3,960.2	4,201.3	4,279.7
Variable Interest Rate	2,529.1	2,501.0	2,291.2	2,173.5	2,326.3	2,364.2	2,295.0	2,174.0	2,118.5
AGENCIES & GBES	1,680.1	1,366.6	1,338.2	1,325.6	1,343.6	1,410.1	1,389.0	1,341.6	1,319.5
External	543.4	431.9	400.2	391.7	381.5	373.1	362.6	353.7	343.0
Fixed Interest Rate	306.0	289.8	271.1	266.2	261.4	256.5	251.4	246.0	240.7
Variable Interest Rate	237.4	142.1	129.1	125.5	120.1	116.6	111.2	107.7	102.3
Domestic	1,136.7	934.7	938.0	933.9	962.1	1,037.0	1,026.4	987.9	976.5
Fixed Interest Rate	528.1	548.0	529.8	526.8	528.1	526.3	521.0	514.9	513.6
Variable Interest Rate	608.5	386.7	408.2	407.1	434.0	510.7	505.4	473.0	462.9
TOTAL PUBLIC SECTOR	9,871.3	11,301.9	12,131.0	12,102.3	12,380.0	12,514.5	12,649.0	12,556.1	12,747.5
External	3,444.7	4,800.2	5,397.3	5,367.1	5,225.0	5,219.6	5,367.4	5,192.9	5,372.8
Fixed Interest Rate	2,154.3	2,993.9	3,259.9	3,248.5	3,243.3	3,235.5	3,225.6	3,217.0	3,211.0
Variable Interest Rate	1,290.4	1,806.3	2,137.4	2,118.6	1,981.7	1,984.1	2,141.8	1,975.9	2,161.8
Domestic	6,426.6	6,501.8	6,733.7	6,735.2	7,155.0	7,294.9	7,281.6	7,363.2	7,374.7
Fixed Interest Rate	3,288.9	3,614.0	4,034.3	4,154.6	4,394.7	4,420.0	4,481.2	4,716.2	4,793.3
Variable Interest Rate	3,137.6	2,887.7	2,699.4	2,580.6	2,760.3	2,874.9	2,800.4	2,647.0	2,581.4
(% Share)									
CENTRAL GOVERNMENT									
External	35.4	44.0	46.3	46.2	43.9	43.6	44.4	43.2	44.0
Fixed Interest Rate	63.7	61.9	59.8	59.9	61.6	61.5	59.4	61.4	59.1
Variable Interest Rate	36.3	38.1	40.2	40.1	38.4	38.5	40.6	38.6	40.9
Domestic	64.6	56.0	53.7	53.8	56.1	56.4	55.6	56.8	56.0
Fixed Interest Rate	52.2	55.1	60.5	62.5	62.4	62.2	63.3	65.9	66.9
Variable Interest Rate	47.8	44.9	39.5	37.5	37.6	37.8	36.7	34.1	33.1
TOTAL PUBLIC SECTOR									
External	34.9	42.5	44.5	44.3	42.2	41.7	42.4	41.4	42.1
Fixed Interest Rate	62.5	62.4	60.4	60.5	62.1	62.0	60.1	61.9	59.8
Variable Interest Rate	37.5	37.6	39.6	39.5	37.9	38.0	39.9	38.1	40.2
Domestic	65.1	57.5	55.5	55.7	57.8	58.3	57.6	58.6	57.9
Fixed Interest Rate	51.2	55.6	59.9	61.7	61.4	60.6	61.5	64.1	65.0
Variable Interest Rate	48.8	44.4	40.1	38.3	38.6	39.4	38.5	35.9	35.0
Memorandum:									
Central Government									
Average Interest Rate on Loans (%)									
External	3.20	2.68	4.08	4.89	5.38	5.89	6.02	5.94	6.45
Internal	4.22	4.63	4.91	5.12	4.39	4.65	4.76	4.74	4.99

TABLE 7: PUBLIC SECTOR DEBT OUTSTANDING BY INSTRUMENT (B\$M)

	Fiscal Year Ended June 30			For the Period Ended					
				2022/23				2023/24	
	2020	2021	2022	Sept.	Dec.	Mar.	Jun.	Sept.	Dec.
CENTRAL GOVERNMENT	8,191.2	9,935.3	10,792.8	10,776.7	11,036.4	11,104.4	11,260.0	11,214.5	11,428.0
Foreign Currency	2,951.3	4,548.7	5,105.5	5,080.3	5,173.4	5,175.4	5,323.4	5,151.6	5,339.2
Securities	1,650.0	2,475.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0
Loans	1,301.3	2,073.7	2,245.5	2,220.3	2,313.4	2,315.4	2,463.4	2,291.6	2,479.2
Bahamian Dollars	5,239.9	5,386.6	5,687.3	5,696.4	5,863.0	5,929.0	5,936.6	6,062.9	6,088.8
Treasury bills	737.7	721.8	833.4	863.4	904.4	899.5	908.8	1,053.8	1,133.1
Treasury notes	217.0	145.1	100.5	101.1	101.5	97.1	97.5	76.9	67.6
Bonds	3,799.3	3,896.3	4,124.6	4,137.3	4,169.6	4,198.6	4,238.5	4,260.8	4,399.7
Loans	471.0	463.4	423.8	389.6	352.5	401.3	368.6	333.8	296.3
Advances	14.9	160.0	205.0	205.0	335.0	332.5	323.2	337.6	192.1
AGENCIES & GBEs	1,680.1	1,366.6	1,338.2	1,325.6	1,343.5	1,410.0	1,389.0	1,341.6	1,319.5
Foreign Currency	838.3	542.0	497.2	489.4	479.1	469.6	457.3	446.5	433.9
Securities	368.4	354.4	338.2	333.9	329.7	324.5	319.1	313.3	307.6
Loans	469.9	187.6	159.0	155.5	149.4	145.1	138.2	133.2	126.3
Bahamian Dollars	841.8	824.6	841.0	836.2	864.4	940.4	931.7	895.1	885.6
Bonds	727.0	671.9	654.0	651.3	652.6	651.9	647.7	616.0	610.2
Loans	114.8	152.7	187.0	184.9	211.8	288.5	284.0	279.1	275.4
TOTAL PUBLIC SECTOR	9,871.3	11,301.9	12,131.0	12,102.4	12,379.9	12,514.4	12,648.9	12,556.0	12,747.4
Foreign Currency	3,789.6	5,090.7	5,602.7	5,569.7	5,652.5	5,644.9	5,780.6	5,598.0	5,773.1
Securities	2,018.4	2,829.4	3,198.2	3,193.9	3,189.7	3,184.5	3,179.0	3,173.3	3,167.6
Loans	1,771.2	2,261.3	2,404.5	2,375.8	2,462.8	2,460.4	2,601.6	2,424.7	2,605.5
Bahamian Dollars	6,081.7	6,211.2	6,528.3	6,532.7	6,727.4	6,869.5	6,868.3	6,958.0	6,974.3
Treasury bills	737.7	721.8	833.4	863.4	904.4	899.5	908.8	1,053.8	1,133.1
Treasury notes	217.0	145.1	100.5	101.1	101.5	97.1	97.5	76.9	67.6
Bonds	4,526.3	4,568.2	4,778.6	4,788.7	4,822.3	4,850.5	4,886.2	4,876.8	5,009.9
Loans	585.8	616.1	610.8	574.5	564.2	689.9	652.7	613.0	571.7
Advances	14.9	160.0	205.0	205.0	335.0	332.5	323.1	337.5	192.0
% Share									
CENTRAL GOVERNMENT									
Foreign Currency	36.0	45.8	47.3	47.1	46.9	46.6	47.3	45.9	46.7
Securities	20.1	24.9	26.5	26.5	25.9	25.8	25.4	25.5	25.0
Loans	15.9	20.9	20.8	20.6	21.0	20.9	21.9	20.4	21.7
Bahamian Dollars	64.0	54.2	52.7	52.9	53.1	53.4	52.7	54.1	53.3
Treasury bills	9.0	7.3	7.7	8.0	8.2	8.1	8.1	9.4	9.9
Treasury notes	2.6	1.5	0.9	0.9	0.9	0.9	0.9	0.7	0.6
Bonds	46.4	39.2	38.2	38.4	37.8	37.8	37.6	38.0	38.5
Loans	5.8	4.7	3.9	3.6	3.2	3.6	3.3	3.0	2.6
Advances	0.2	1.6	1.9	1.9	3.0	3.0	2.9	3.0	1.7

TABLE 8: PUBLIC SECTOR FOREIGN CURRENCY DEBT OPERATIONS (B\$M)

	Fiscal Year Ended June 30			For the Period Ended					
	2021	2022	2023	2022/23				2023/24	
				Sept.	Dec.	Mar.	Jun.	Sept.	Dec.
Outstanding at Beg. of Period	3,789.6	5,090.7	5,602.7	5,602.7	5,569.7	5,652.5	5,644.9	5,780.5	5,598.0
Central Government	2,951.3	4,548.7	5,105.5	5,105.5	5,080.3	5,173.4	5,175.3	5,323.3	5,151.5
Agencies & GBEs	838.3	542.0	497.2	497.2	489.4	479.1	469.6	457.2	446.5
Plus: New Drawings	1,975.7	1,024.4	689.2	48.7	258.8	117.1	264.6	0.05	496.35
Central Government	1,972.3	1,020.7	687.2	47.7	257.8	117.1	264.6	0.05	496.35
Agencies & GBEs	3.4	3.7	2.0	1.0	1.0	-	-	-	-
Less: Amortization	700.7	477.9	526.6	51.9	213.3	137.9	123.5	170.8	344.2
Central Government	401.0	429.4	484.7	43.1	202.0	128.4	111.2	160.0	331.6
Agencies & GBEs	299.7	48.5	41.9	8.8	11.3	9.5	12.3	10.8	12.6
Other Changes in Debt Stock *	26.0	(34.4)	15.3	(29.9)	37.3	13.3	(5.4)	(11.9)	22.9
Central Government	26.0	(34.4)	15.3	(29.9)	37.3	13.3	(5.4)	(11.9)	22.9
Agencies & GBEs	-	-	-	-	-	-	-	-	-
Outstanding at End of Period	5,090.7	5,602.8	5,780.6	5,569.8	5,652.5	5,644.9	5,780.7	5,598.1	5,773.1
Central Government	4,548.7	5,105.6	5,323.3	5,080.4	5,173.4	5,175.3	5,323.4	5,151.6	5,339.2
Agencies & GBEs	542.0	497.2	457.3	489.4	479.1	469.6	457.3	446.5	433.9

*Represents exchange rate movements.

TABLE 9: PUBLIC SECTOR DEBT MATURITY PROFILE (B\$M)

	Fiscal Year Ended June 30											
	Jan-Jun24	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035-2065
CENTRAL GOVERNMENT	2,398.2	1,395.9	541.0	779.1	626.0	898.8	578.9	533.4	519.1	761.7	226.2	2,169.7
EXTERNAL	504.9	444.6	234.6	423.4	405.7	628.1	393.0	360.8	353.2	583.4	88.9	609.2
Loans	204.9	444.6	234.6	173.4	155.7	128.1	93.0	85.8	78.2	74.6	55.1	441.7
Bilateral	3.0	6.0	6.0	6.0	5.7	5.7	5.7	5.7	2.3	1.2	-	-
Multilateral	76.2	157.6	62.3	84.5	83.7	91.2	87.3	80.1	75.9	73.4	55.1	396.7
Other Financial Instits.	125.7	281.0	166.3	82.9	66.3	31.2	-	-	-	-	-	45.0
Securities	300.0	-	-	250.0	250.0	500.0	300.0	275.0	275.0	508.8	33.8	167.5
Private Capital Markets	300.0	-	-	250.0	250.0	500.0	300.0	275.0	275.0	508.8	33.8	167.5
DOMESTIC	1,893.3	951.3	306.4	355.7	220.3	270.7	185.9	172.6	165.9	178.3	137.3	1,560.5
Loans/Advances	265.8	381.5	64.2	59.7	26.1	-	-	-	-	-	-	-
Central Bank*	192.0	234.6	-	-	-	-	-	-	-	-	-	-
Commercial Banks	73.8	146.9	64.2	59.7	26.1	-	-	-	-	-	-	-
Securities	1,627.5	569.8	242.2	296.0	194.2	270.7	185.9	172.6	165.9	178.3	137.3	1,560.5
Domestic Investors**	1,627.5	569.8	242.2	296.0	194.2	270.7	185.9	172.6	165.9	178.3	137.3	1,560.5
AGENCIES & GBEs	60.0	156.6	348.1	120.0	64.2	99.3	59.3	45.6	48.8	39.7	48.8	228.9
EXTERNAL	19.6	38.7	54.4	25.5	25.5	25.5	25.9	26.5	27.7	28.3	23.4	21.8
Loans	8.9	17.3	33.0	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	10.2
Multilateral	2.3	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	10.2
Other Financial Instits.	6.6	13.2	28.9	-	-	-	-	-	-	-	-	-
Securities	10.7	21.4	21.4	21.4	21.4	21.4	21.8	22.4	23.6	24.2	19.3	11.6
Private Capital Markets	10.7	21.4	21.4	21.4	21.4	21.4	21.8	22.4	23.6	24.2	19.3	11.6
DOMESTIC	40.4	117.9	293.7	94.5	38.7	73.8	33.4	19.1	21.1	11.4	25.4	207.1
Loans	14.2	70.5	60.1	49.4	29.0	27.2	15.4	4.3	3.0	3.1	3.2	20.1
Central Bank	0.1	0.3	0.3	0.3	0.3	0.3	0.1	-	-	-	-	-
Commercial Banks	11.3	23.5	31.9	21.1	2.0	2.1	2.2	2.3	0.9	0.9	0.9	3.4
Public Corporations	1.5	3.0	3.2	3.3	3.4	2.8	2.1	2.0	2.1	2.2	2.3	16.7
Other	1.3	43.7	24.7	24.7	23.3	22.0	11.0	-	-	-	-	-
Securities	26.2	47.4	233.6	45.1	9.7	46.6	18.0	14.8	18.1	8.3	22.2	187.0
Domestic Investors	26.2	47.4	233.6	45.1	9.7	46.6	18.0	14.8	18.1	8.3	22.2	187.0
PUBLIC SECTOR	2,458.2	1,552.5	889.1	899.1	690.2	998.1	638.2	579.0	567.9	801.4	275.0	2,398.6
EXTERNAL	524.5	483.3	289.0	448.9	431.2	653.6	418.9	387.3	380.9	611.7	112.3	631.0
DOMESTIC	1,933.7	1,069.2	600.1	450.2	259.0	344.5	219.3	191.7	187.0	189.7	162.7	1,767.6

* Includes \$192.0m in 90-day Central Bank advances.

**Includes \$1133.1m in T-bills & \$67.6 m in T-Notes, which are rolled every 30, 91/90 and 182/180 days.

TABLE 10: CENTRAL GOVERNMENT GUARANTEED DEBT (B\$M)

	Fiscal Year Ended June 30			For the Period Ended					
				2022/23				2023/24	
	2020	2021	2022	Sept.	Dec.	Mar.	Jun.	Sept.	Dec.
By Entity									
TOTAL GUARANTEED DEBT	714.5	420.7	394.9	392.0	390.3	390.6	389.6	358.4	351.0
AGENCIES AND GBEs	713.2	419.2	393.7	389.2	387.2	386.2	384.1	352.6	345.5
External	152.9	65.1	60.5	60.2	58.2	57.9	55.8	55.6	53.5
Bahamas Electricity Corporation	83.2	-	-	-	-	-	-	-	-
Water & Sewerage Corporation	69.7	65.1	60.5	60.2	58.2	57.9	55.8	55.6	53.5
Domestic	560.3	354.1	333.2	329.0	329.0	328.3	328.3	297.0	292.0
Foreign Currency	202.4	15.4	-	-	-	-	-	-	-
Bahamas Electricity Corporation	162.8	-	-	-	-	-	-	-	-
Public Hospitals Authority	19.6	15.4	-	-	-	-	-	-	-
Lucayan Renewal Holdings Ltd.	20.0	-	-	-	-	-	-	-	-
Domestic Currency	357.9	338.7	333.2	329.0	329.0	328.3	328.3	297.0	292.0
Bridge Authority	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
Bahamas Development Bank	41.0	40.7	39.1	38.8	38.8	38.1	38.1	37.8	37.8
Bahamas Mortgage Corporation	160.0	160.0	160.0	160.0	160.0	160.0	160.0	160.0	155.0
Education Loan Authority	62.0	47.0	47.0	47.0	47.0	47.0	47.0	20.0	20.0
The Clifton Heritage Authority	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0
Public Hospitals Authority	54.9	51.0	47.1	43.2	43.2	43.2	43.2	39.2	39.2
OTHER*	1.3	1.5	1.2	2.8	3.1	4.4	5.5	5.8	5.5
Small Business Development Centre	1.3	1.5	1.2	2.8	3.1	4.4	5.5	5.8	5.5
By Holder Category									
EXTERNAL	152.9	65.1	60.5	60.2	58.2	57.9	55.8	55.6	53.5
Multilateral	69.7	65.1	60.5	60.2	58.2	57.9	55.8	55.6	53.5
IDB	69.7	65.1	60.5	60.2	58.2	57.9	55.8	55.6	53.5
Financial Institutions	83.2	-	-	-	-	-	-	-	-
DOMESTIC	654.0	340.2	334.4	331.8	332.1	332.7	333.8	302.8	297.5
Foreign Currency	294.8	-	-	-	-	-	-	-	-
Commercial Banks	294.8	-	-	-	-	-	-	-	-
Domestic Currency	359.2	340.2	334.4	331.8	332.1	332.7	333.8	302.8	297.5
Central Bank	4.7	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Commercial Banks	64.7	64.7	64.7	64.7	64.7	64.7	64.7	54.0	49.0
Public Corporations	194.4	178.5	176.3	175.3	175.3	174.6	174.6	163.9	163.9
Private Sector	95.4	92.0	88.4	86.9	87.1	88.4	89.5	80.0	79.6

*Private sector Bahamian Dollar loans guaranteed by central Government.

TABLE 11: CENTRAL GOVERNMENT SECURITIES BY HOLDERS AND AVERAGE INTEREST RATES (B\$M)

	Fiscal Year Ended June 30			For the Period Ended					
				2022/23				2023/24	
	2020	2021	2022	Sept.	Dec.	Mar.	Jun.	Sept.	Dec.
By Holder Category									
BONDS	5,449.3	6,371.3	6,328.8	6,328.8	6,329.8	6,330.8	6,330.8	6,332.8	6,333.8
External	1,650.0	2,475.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0
Int'l Investors	1,650.0	2,475.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0
Domestic	3,799.3	3,896.3	4,124.6	4,137.3	4,169.6	4,198.6	4,238.5	4,260.8	4,399.7
Private Sector	1,793.2	1,986.9	2,056.9	2,151.9	2,127.9	2,150.4	2,164.0	2,166.6	2,182.3
Public Corporations	585.5	568.0	542.7	521.8	506.2	503.7	468.1	472.8	561.1
Central Bank	256.4	250.1	303.8	297.9	299.3	301.4	292.0	300.8	365.1
Commercial Banks	982.9	927.8	1,057.6	1,019.8	1,091.1	1,098.6	1,170.9	1,181.4	1,151.6
Insurance Companies	163.7	162.4	163.6	146.0	145.1	144.5	143.6	139.2	139.6
Other Local Fin. Insts.	17.6	1.1	-	-	-	-	-	-	-
TREASURY BILLS	737.7	721.8	833.4	863.4	904.4	899.5	908.8	1,053.8	1,133.2
Central Bank	90.9	-	-	-	11.8	1.3	-	1.7	46.0
Commercial Banks	627.2	590.6	671.5	668.5	765.0	750.9	774.9	862.0	898.0
Public Corporations	-	-	48.7	65.0	-	8.6	-	25.0	49.7
Other	19.6	131.2	113.2	129.9	127.6	138.7	134.0	165.1	139.5
TREASURY NOTES	217.0	145.1	100.5	101.1	101.5	97.1	97.5	76.9	67.6
Commercial Banks	182.5	118.1	86.6	84.5	92.7	93.1	85.6	53.5	47.7
Other	34.5	27.0	13.9	16.6	8.9	3.9	11.9	23.5	19.9
Average Interest Rates									
BONDS									
External	6.27	7.16	7.17	7.17	7.17	7.17	7.17	7.17	7.17
Domestic	5.18	5.15	4.62	4.65	4.63	4.63	4.63	4.63	4.63
TREASURY BILLS									
91- Day	1.73	2.59	2.87	2.85	2.89	2.92	2.91	2.91	2.93
182-Day	1.82	2.75	2.90	2.89	2.90	2.90	2.93	2.92	2.91
TREASURY NOTES									
30-Day	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
90- Day	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
180-Day	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50

TABLE 12: CENTRAL GOVERNMENT SECURITIES BY ORIGINAL MATURITY (B\$M)

	Fiscal Year Ended June 30			For the Period Ended					
	2020	2021	2022	2022/23				2023/24	
				Sept.	Dec.	Mar.	Jun.	Sept.	Dec.
External Bonds*	1,650.0	2,475.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0	2,860.0
1 year or less	-	-	-	-	-	-	-	-	-
Over 1 -5 years	-	-	-	-	-	-	-	-	-
Over 5 - 10 years	300.0	300.0	550.0	550.0	550.0	550.0	550.0	550.0	550.0
Over 10 - 15 years	750.0	1,575.0	1,710.0	1,710.0	1,710.0	1,710.0	1,710.0	1,710.0	1,710.0
Over 15	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0
Domestic Bonds	3,799.3	3,896.3	4,124.6	4,137.3	4,169.6	4,198.6	4,238.5	4,260.8	4,399.7
1 year or less	208.0	220.4	467.3	467.3	484.9	481.5	462.4	475.4	462.5
Over 1 -5 years	89.3	122.1	197.4	231.9	310.2	337.7	409.6	448.9	575.5
Over 5 - 10 years	471.1	456.8	370.6	349.6	301.4	274.4	276.9	292.1	368.2
Over 10 - 15 years	126.5	120.0	80.0	80.0	80.0	84.1	86.6	91.4	80.0
Over 15	2,904.3	2,977.0	3,009.3	3,008.5	2,993.1	3,020.9	3,003.0	2,953.0	2,913.5
Treasury Bills	737.7	721.8	833.4	863.4	904.4	899.5	908.8	1,053.8	1,133.1
91-Day	521.7	620.4	606.9	606.9	621.6	642.0	645.3	783.9	874.8
182-Day	215.9	101.3	226.5	256.5	282.8	257.5	263.6	269.9	258.3
Treasury Notes	217.0	145.1	100.5	101.1	101.5	97.1	97.5	76.9	67.6
30-Day	6.9	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3
91- Day	103.4	77.9	75.9	76.2	76.6	77.0	77.4	65.7	60.0
182-Day	106.8	64.9	22.3	22.5	22.6	17.8	17.8	8.9	5.3

*For bonds with amortized redemptions, the final maturity date is used for this classification.

TABLE 13: AGENCIES AND GOVERNMENT BUSINESS ENTERPRISES DEBT OPERATIONS (B\$M)

	Fiscal Year Ended June 30			For the Period Ended					
	2020	2021	2022	2022/23				2023/24	
				Sept.	Dec.	Mar.	Jun.	Sept.	Dec.
EXTERNAL	543.5	431.9	400.2	391.8	381.6	373.1	362.6	353.7	343.0
<i>Govt Guaranteed</i>	152.9	65.0	60.5	60.2	58.2	57.9	55.8	55.6	53.5
Bahamas Electricity Corp.	83.2	-	-	-	-	-	-	-	-
Water & Sewerage Corp	69.7	65.0	60.5	60.2	58.2	57.9	55.8	55.6	53.5
Bahamas Development Bank	-	-	-	-	-	-	-	-	-
<i>Other</i>	390.6	366.9	339.7	331.6	323.4	315.2	306.8	298.1	289.5
Bahamasair	84.6	77.1	68.6	65.3	62.0	58.7	55.4	52.1	48.8
Nassau Airport Development Company	306.0	289.8	271.1	266.3	261.4	256.5	251.4	246.0	240.7
DOMESTIC	1,136.6	934.7	938.1	934.2	962.2	1,037.3	1,026.5	988.1	976.5
<i>Foreign Currency</i>	294.8	110.1	97.0	97.7	97.6	96.5	94.7	92.8	91.0
<i>Govt Guaranteed</i>	202.4	15.5	-	-	-	-	-	-	-
Bahamas Electricity Corp.	162.8	-	-	-	-	-	-	-	-
Public Hospitals Authority	19.6	15.5	-	-	-	-	-	-	-
Lucayan Renewal Holdings Ltd.	20.0	-	-	-	-	-	-	-	-
<i>Other</i>	92.4	94.6	97.0	97.7	97.6	96.5	94.7	92.8	91.0
Bahamas Electricity Corp.	-	-	-	-	-	-	-	-	-
Bahamas Power & Light Co. Ltd.	30.0	30.0	30.0	30.0	29.3	28.5	27.0	25.5	24.0
Nassau Airport Development Co.	62.4	64.6	67.0	67.7	68.3	68.0	67.7	67.3	67.0
<i>Bahamian Dollars</i>	841.8	824.6	841.1	836.5	864.6	940.8	931.8	895.3	885.5
<i>Govt Guaranteed</i>	357.9	338.7	333.1	329.0	329.0	328.3	328.3	297.0	292.0
Bridge Authority	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
Bahamas Development Bank	41.0	40.7	39.0	38.8	38.8	38.1	38.1	37.8	37.8
Bahamas Mortgage Corp	160.0	160.0	160.0	160.0	160.0	160.0	160.0	160.0	155.0
Education Loan Authority	62.0	47.0	47.0	47.0	47.0	47.0	47.0	20.0	20.0
The Clifton Heritage Authority	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0
Public Hospitals Authority	54.9	51.0	47.1	43.2	43.2	43.2	43.2	39.2	39.2
<i>Other</i>	483.9	485.9	507.9	507.4	535.5	612.4	603.4	598.2	593.5
Airport Authority	2.7	8.4	9.2	9.0	8.8	9.3	9.0	8.8	9.0
Bahamas Agricultural and Industrial Corp.	1.3	1.0	0.7	0.6	0.5	0.5	0.4	0.3	0.2
Bahamas Electricity Corp	35.5	35.5	20.5	20.5	20.5	20.5	20.5	20.5	20.5
The Bahamas Power & Light Co. Ltd.	45.0	45.0	85.0	85.0	113.6	192.3	189.5	186.8	184.0
Water & Sewerage Corp.	10.8	9.8	8.6	8.4	8.1	7.8	7.5	7.2	6.9
HoldingCo2015 Ltd	10.8	10.8	10.8	10.8	10.8	10.8	10.8	10.8	10.8
Bahamas Development Bank	3.5	3.0	2.7	2.6	2.6	2.4	2.4	2.4	2.4
Bahamasair	22.3	20.3	18.1	17.2	16.3	15.4	14.6	13.7	12.8
Broadcasting Corporation of The Bahamas	3.4	3.6	3.4	3.4	3.3	3.3	3.2	3.2	3.1
Nassau Airport Development Company	131.6	135.9	140.5	141.7	143.0	142.3	141.5	140.7	140.0
University of The Bahamas	28.2	24.7	21.3	21.3	21.3	21.3	17.8	17.8	17.8
Resolve Bahamas Limited	167.7	167.7	167.7	167.7	167.7	167.7	167.7	167.7	167.7
Bridge Authority	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Poinciana SPV Limited	15.1	14.2	13.4	13.2	13.0	12.8	12.5	12.3	12.3
Total Foreign Currency Debt	838.3	542.0	497.2	489.4	479.1	469.6	457.2	446.5	433.9
Total Govt Guaranteed Debt	713.2	419.2	393.7	389.2	387.2	386.3	384.2	352.7	345.6
Total Debt	1,680.1	1,366.6	1,338.2	1,325.6	1,343.5	1,410.1	1,389.0	1,341.6	1,319.5

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Public Debt Statistical Bulletin

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