

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

**FY2023/24  
QUARTER I**

# **PUBLIC DEBT STATISTICAL BULLETIN**

**OCTOBER 2023**

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# ACRONYMS & ABBREVIATIONS

## CREDITORS

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

## CURRENCIES

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

## OTHERS

<b>ATM</b>	Average Time To Maturity
<b>ATR</b>	Average Time To Re-fixing
<b>ComSec</b>	Commonwealth Secretariat
<b>DOD</b>	Disbursed and Outstanding Debt
<b>GBE</b>	Government Business Enterprise
<b>GDP</b>	Gross Domestic Product
<b>PDSB</b>	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"), 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 September 2023 PDSB represents the 9th 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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<sup>1</sup>The 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 influences are indicated in **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 2022/2 are provisional.

## ROUNDING

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



# Public Sector Debt Portfolio Summary Analysis

**1.1** Public Sector Debt Outstanding

**1.2** Public Sector Debt Service

**1.3** Currency Composition

**1.4** Creditor Composition

**1.5** Interest Rate Type

**1.6** Public Sector Debt Maturity Profile

**Figure 1:** Total Public Sector Debt Stock (B\$M)

**Figure 2:** Public Sector Annual Debt Service Costs (B\$M)

**Figure 3:** Public Sector Debt by Currency – end-September 2023 (%)

**Figure 4:** Public Sector External Debt by Creditor (B\$M)

**Figure 5:** Public Sector Debt by Interest Rate Type (B\$M)

**Figure 6:** Public Sector Debt Maturity Profile [Fiscal Year Ended June; B\$M]

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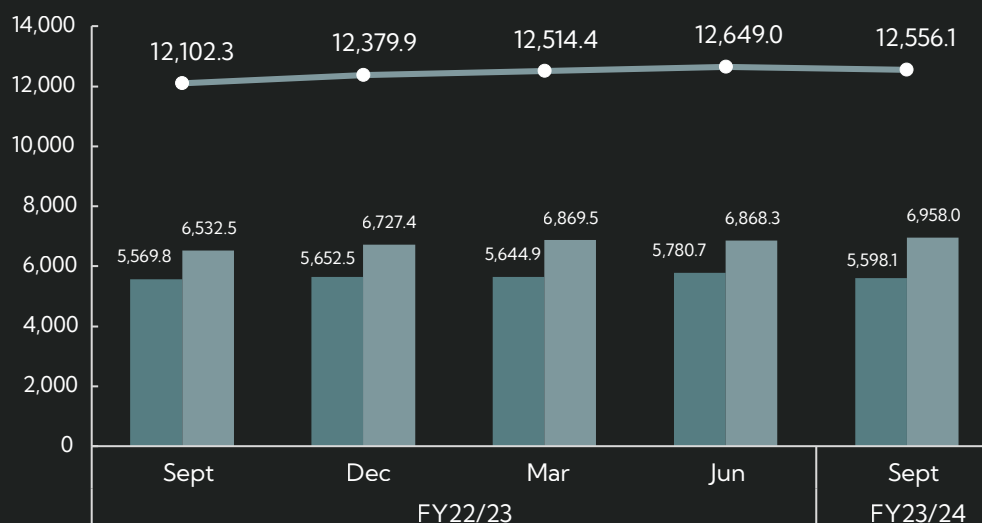
# 1.1

## PUBLIC SECTOR DEBT OUTSTANDING

Outstanding debt of the public sector was estimated at \$12,556.1 million at end-September 2023, a decline of \$92.9 million (0.7%) from end-June 2023 and a \$453.8 million (3.8%) increase since end-September 2022 (see Table 1).

- » Foreign currency debt was lower by \$182.6 million relative to the previous quarter and constituted 44.6% of the total portfolio—an almost uninterrupted quarterly reduction from the 46.0% posted at end-September 2022.
- » Since end-June 2023, the Bahamian Dollar component grew by \$89.7 million (1.3%), and the share in total debt firmed by 1.4 percentage points since end-September 2022 to 55.4%.
- » Movements in the public debt stock vis-à-vis end-June 2023 were due to almost equal net repayment positions for both government and Agencies and GBEs.

**Figure 1: Total Public Sector Debt Stock (B\$M)**





## 1.2

PUBLIC SECTOR  
DEBT SERVICE

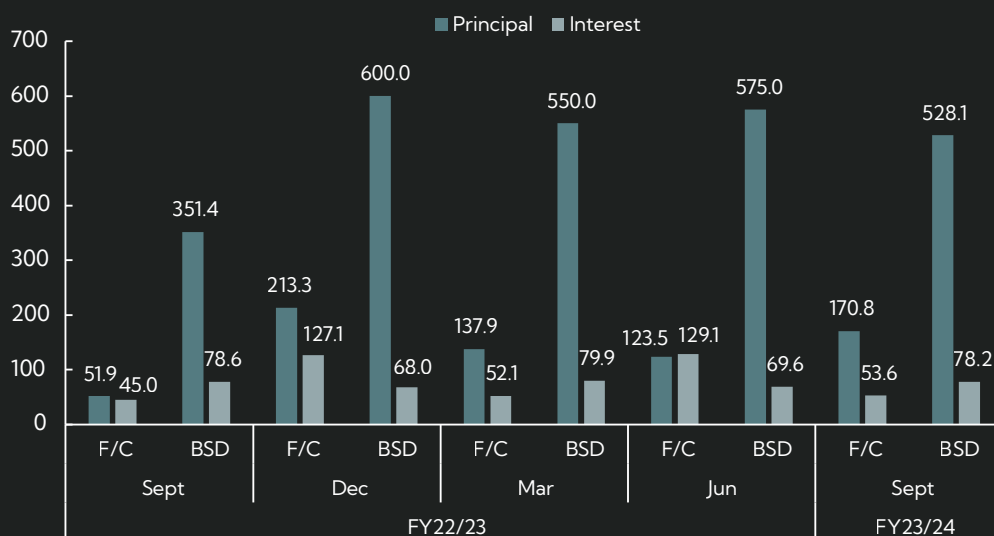
Debt service costs totaled an estimated \$830.7 million for the first quarter of FY2022/23—a reduction of 7.4% from the June 2023 quarter but nearly 58.0% above the outlays in the corresponding period of the prior year (see Table 2).

» Reflecting the central government's debt profile, 73.0% of the aggregate costs was on account of Bahamian dollar obligations with the remaining 27.0% attributed to foreign currency liabilities.

» Of the \$698.9 million in principal payments (84.1% of the total cost), a dominant 75.6% was in Bahamian Dollars and reflected the government's domestic securities issuance programme.

» Interest costs of \$131.8 million (15.9% of the total) were split between Bahamian Dollars (59.3%) and foreign currency (40.7%) components.

Figure 2: Public Sector Annual Debt Service Costs (B\$M)



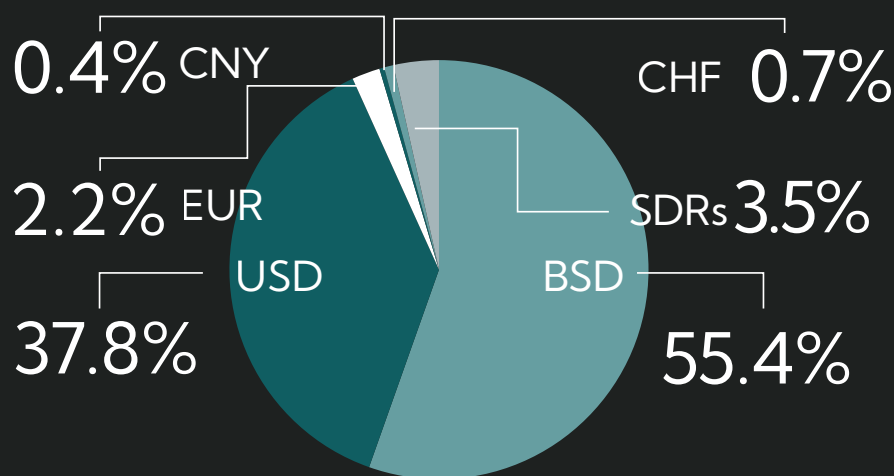


# 1.3 CURRENCY COMPOSITION

The public sector debt portfolio consisted of six (6) loan currencies, namely, BSD, USD, EUR, CNY, CHF and SDRs (see Table 3).

- » Bahamian Dollar debt represented a dominant 55.4% of the portfolio—a gain of 1.1 percentage points over the end-June 2023 proportion.
- » The share of USD denominated debt tapered by 0.2 basis points since the previous quarter to 37.8% at end-September 2023, and more sharply by 2.5 percentage points from the prior year's comparative period.
- » Debt in CYN was a steady 0.4% of the overall portfolio since end-September 2022, while quarterly reductions up to 0.4 basis points were registered for currency shares in CHF (0.7%), SDR (3.5%) and EUR (2.2%).

Figure 3: Public Sector Debt by Currency – end-September 2023 (%)



# 1.4

## CREDITOR COMPOSITION

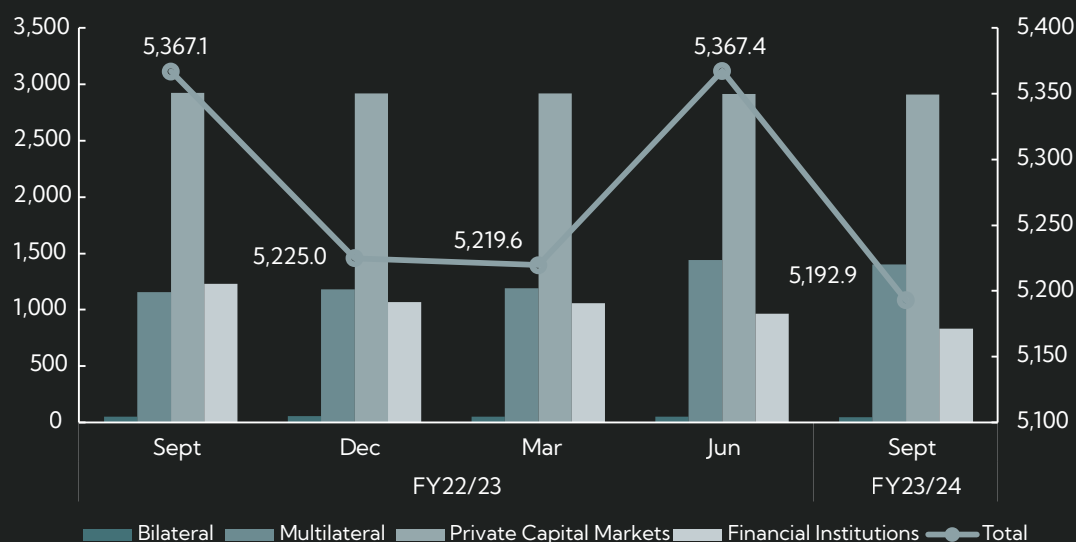
The creditor profile of public sector featured a quarterly net repayment on the external side, of \$174.5 million (3.3%), alongside a \$81.7 million (1.1%) gain in domestic debt activities (see Table 4).

- » Within the external creditor mix, the strong net repayment of financial institutions (\$130.0 million) reduced its corresponding share of the total, by 1.9 percentage points, to 16.0% at end-September 2023 and resulted in a

nearly similar hike in the proportion for the dominant private capital markets (bondholders) creditors to 56.1% of the total. Scheduled amortization also reduced multilateral debt by \$38.0 million over the review quarter, although the share was slightly higher at 27.0%. Meanwhile, the proportion of debt held by the single bilateral creditor was stable at 0.9%.

- » Among domestic creditors, the 38.7% proportion of the debt portfolio due to commercial banks was 3 basis point below the previous quarter position. Recent share positions for the private sector, Central Bank, public corporations, and the central government were also relatively stable, at 36.7%, 11.9%, 10.7%, and 2.0%, respectively.

Figure 4: Public Sector External Debt by Creditor (B\$M)

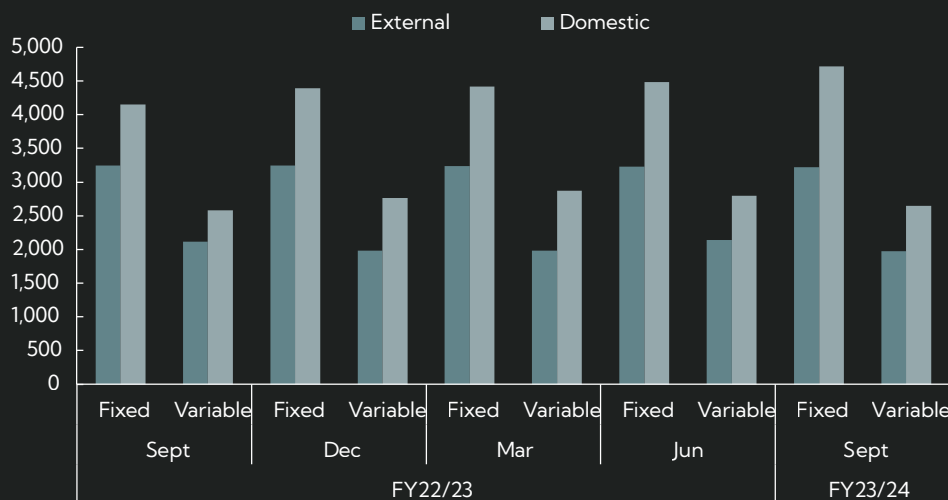




# 1.5 INTEREST RATE TYPE

At end-September 2023, the share of the total debt portfolio contracted at fixed rates of interest was higher at 63.2% from 60.9% at end-June 2023 and 61.2% in the corresponding period of the prior year (see Table 6). Correspondingly, the variable interest rate component moved 2.0 percentage points lower to 36.8% of the total, when compared to end-September 2022.

Figure 5: Public Sector Debt by Interest Rate Type (B\$M)



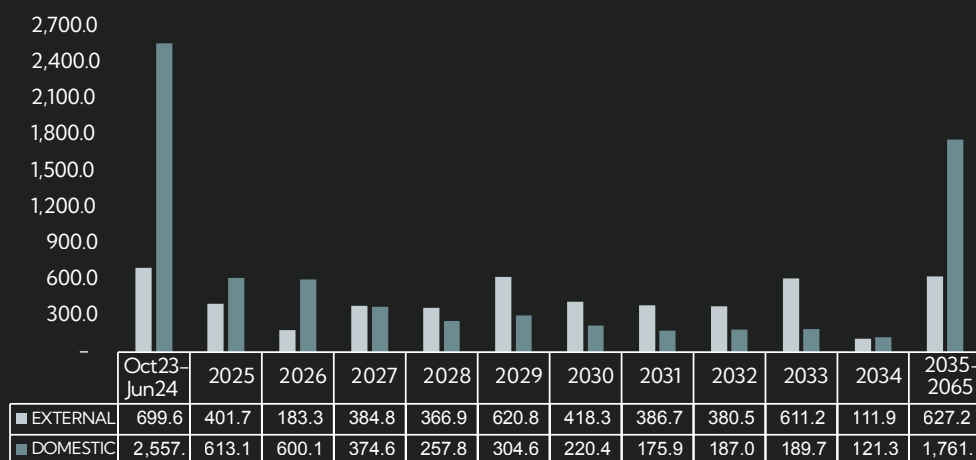
» On the external side, the government's international bond portfolio were a key factor behind the dominant 61.9% share of fixed rate debt in the overall portfolio at end-September 2023, up 1.8 percentage points from end-June 2023. Conversely, the share for variable rate debt moved consistently lower to 38.1%.

» The proportion of domestic debt secured at fixed rates advanced over the June 2023 quarter by 2.6 percentage points to 64.1%, with a corresponding reduction for the variable rate share to 35.9%.

# 1.6 PUBLIC SECTOR DEBT MATURITY PROFILE

At end-September 2023, the distribution pattern of public debt forecasted redemptions through 2033 continued to largely mirror 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 (\$1,053.7 million), Treasury notes (\$76.9 million) and Central Bank advances (\$337.5 million), and the \$300 million external

bond maturity. 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.





# Central Government Debt Summary Analysis

## 2.1 External Debt

## 2.2 Domestic Debt

## 2.3 Domestic Issuances and Redemptions

**Figure 7:** Central Government Debt Stock (B\$M)

**Figure 8:** Central Government Bahamian Dollar Debt by Instrument – end-September 2023 (%)

**Figure 9:** Net Issuance/Redemption of Domestic Securities (FY23/24:Qtr. 1; B\$M)

**Figure 10:** Yield Curve for Government Securities, at Primary Issuance

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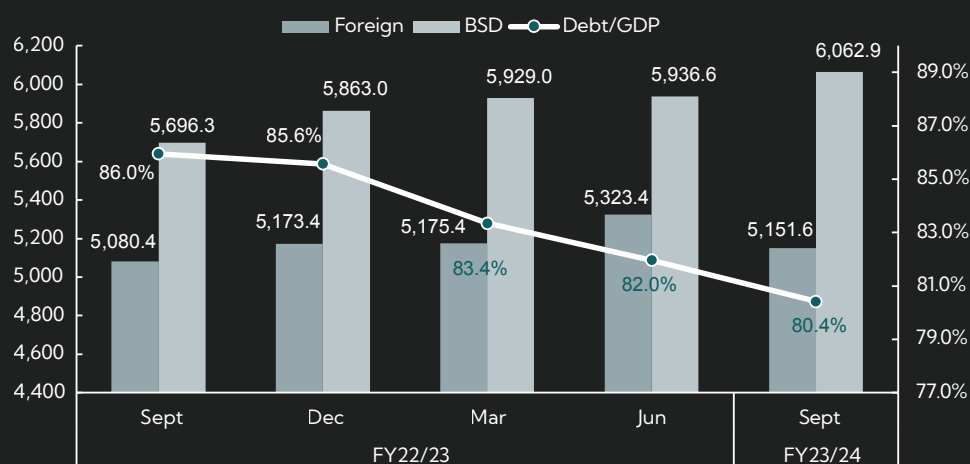
The central government's debt outstanding stood at an estimated \$11,214.5 million at end-September 2023, down \$45.5 million (0.4%) since end-June 2023 and a gain of \$437.8 million (4.1%) over end-September 2022 (see Table 1). Reflecting the continuation of favourable economic conditions, outstanding debt improved to an estimated 80.4% as a proportion of nominal GDP from 82.0% for the June 2023 quarter and 86.0% a year earlier.

# 2.1

## EXTERNAL DEBT

- » **Debt Outstanding:** External indebtedness was approximately \$4,839.2 million at end-September 2023, which corresponded to 43.2% of the debt portfolio—a quarterly reduction of 1.2 percentage points since end-June 2023. The \$165.6 million net decline comprised the following transactions.
  - Aggregate repayment on existing debt of \$156.5 million.
  - Approximately \$9.2 million in exchange rate depreciation.
  - Less than \$0.1 million in disbursements on existing multilateral debt.
- » **Creditor type and source:** At end-September 2023, an estimated 56.1% of the external debt was held by private capital markets—respective gains of 2.0 and 1.6 percentage points over end-June 2023 and end-September 2022 proportions. Multilaterals' share was slightly higher at 27.0% at end-September 2023, following on a marked year-over-year rise of 5.5 percentage points because of several new loan facilities. The proportion of the single bilateral creditor edged up slightly to 0.9%, while that for financial institutions moved consistently lower to 12.1% at end-September 2023 from 19.4% a year-earlier. Of the \$1,345.8 million in multilateral debt, the largest proportion was owing to the IDB (61.8%), followed by the IMF (15.6%), the CDB (15.2%), the World Bank (7.4%) and the EIB (0.01%).
- » **Interest Rate Type:** Approximately 61.4% of the external debt was contracted at fixed rates of interest—a progressive rise from the 59.9% at end-September 2022. Conversely, the 38.6% share for the variable rate component was 1.5 percentage below the comparative period's.

Figure 7: Central Government Debt Stock (B\$M)





# 2.2

## DOMESTIC DEBT

» **Debt Outstanding:** Domestic debt increased by \$120.1 million (1.9%) over the quarter to \$6,375.3 million at end-September 2023 and was explained by the following operations.

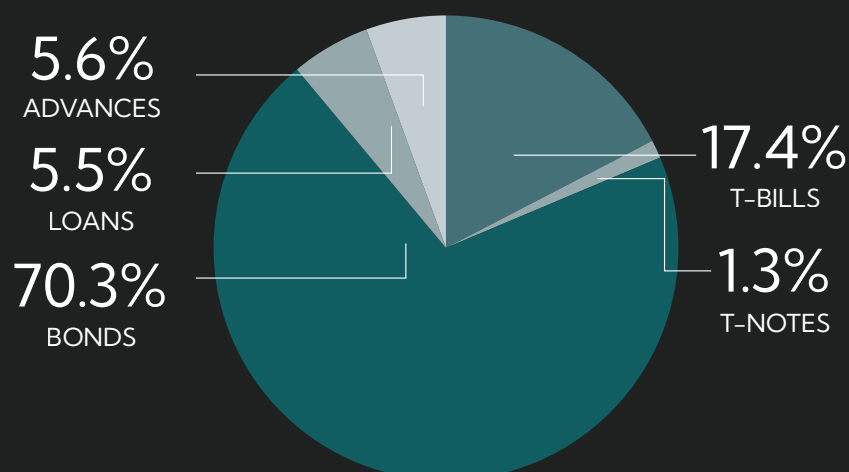
- Net issuance (\$144.9 million) of T-bills
- Net issuance (\$22.3 million) of local bonds
- Net drawing (\$14.4 million) of Central Bank advances
- Net repayment (\$20.6 million) of T-Notes

- Net repayment (\$38.3 million) of existing loans
- Approximately \$2.6 million in exchange rate depreciation—for the SDR denominated debt

» **Creditor Type:** The proportions of debt held by commercial banks (39.4%) and the private sector grouping (39.2%) tapered slightly from the end-June 2023. Meanwhile, the Central Bank's share was stable at 13.6% and the public corporations' proportion advanced by 0.3 basis points to 7.8%.

» **Interest Rate Type:** Implementation of the government's debt management strategy to contain interest rate risk was observed in a further firming of the share of domestic debt contracted at fixed rates, by 2.6 percentage points at 65.9% at end-September 2023. Correspondingly, there was an equivalent contraction in the variable interest rate debt share to 34.1%.

Figure 8: Central Government Bahamian Dollar Debt by Instrument – end-September 2023 (%)





# 2.3 DOMESTIC ISSUANCES AND REDEMPTIONS

» For the review quarter, the net issuance across domestic government securities aggregated \$146.7 million—comprising issuances of \$1,051.8million relative

to maturities of \$905.2 million.

» The yield curve for primary issuances remained upward sloping, with some firming in average rates on the 3 through 30

year maturities of between 3 and 7 basis points. Average rates ranged from a low of 2.9% for 91-day T-bills to a high of 6.59% for the 30 year maturities.

Figure 9: Net Issuance/Redemption of Domestic Securities (FY23/24: Qtr. 1 ; B\$M)

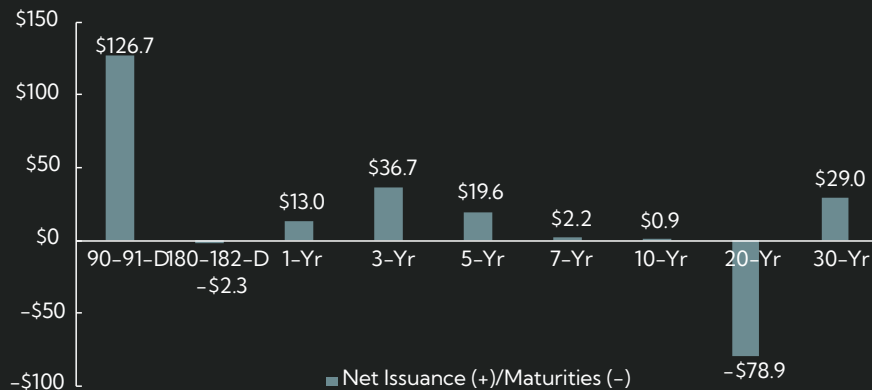
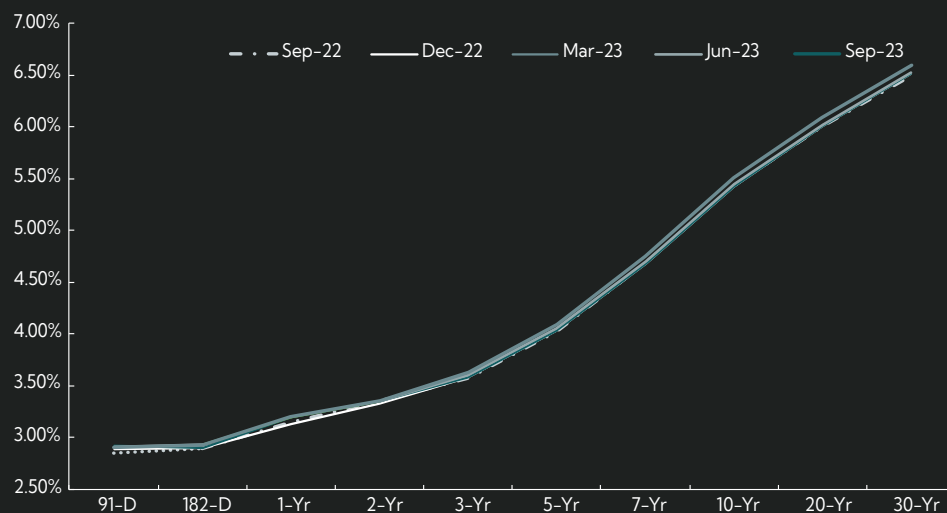



Figure 10: Yield Curve for Government Securities, at Primary Issuance





# **Agencies and GBE Debt Summary Analysis**

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# 3.0

## AGENCIES AND GBE DEBT SUMMARY ANALYSIS AND REDEMPTIONS

At end-September 2023, debt outstanding for Agencies and GBEs was estimated at \$1,341.6 million (see Table 13)—corresponding to a net repayment of \$47.4 million (3.4%) relative to end-June 2023 but a firming of \$16.0 million (1.2%) over the comparative period in the prior year.

- » **External debt:** Continuing the steady quarterly net repayment positions observed since September 2022, external indebtedness declined by \$8.9 million (2.5%) to \$353.7 million at end-September 2023, which corresponded to a reduced 26.3% portfolio share.
- » **Domestic debt:** The \$988.1 million in domestic indebtedness constituted 73.7% of portfolio at end-September 2023. Meanwhile, the Bahamian Dollar component declined by \$36.6 million

(3.9%) to \$895.1 million, which represented 66.7% of the total. With approximately \$92.8 million of domestic debt denominated in foreign currency, total foreign currency indebtedness amounted to \$446.5 million or 33.3% of the total portfolio.

- » **Guaranteed Debt:** Outstanding obligations declined by \$31.5 million to an estimated \$352.6 million at end-September 2023. Of this total, the Bahamian Dollar exposure maintained the dominant share at 84.2%, with the external component at 15.8%.
- » **Debt owed to the Government:** At end-September 2023, bilateral loans with the central Government stabilized at \$150.8 million.



# **Government Guaranteed Debt**

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# 4.0

## GOVERNMENT GUARANTEED DEBT

At end-September 2023, government guaranteed debt was estimated at \$358.4 million, a decline of \$31.2 million (8.0%) since end-June 2023.

- » **Entity Composition:** Guaranteed debt is comprised of indebtedness of Agencies and GBEs (98.4%) and the private sector (1.6%)—the latter being loans of financial sector entities with government guarantees.
- » **Currency Composition:** Approximately 84.5% was denominated

in Bahamian Dollars and the remaining 15.5% was in USD.

- » **Holder Categories:** The external segment aggregated \$55.6 million at end-September 2023 and comprised two USD IDB-financed water and sewerage related projects. The \$302.8 million in Bahamian Dollars featured bond issuances and loan liabilities of the public corporations (98.1%) and commercial borrowings of the private sector (1.9%).



# **Costs and Risk of Existing Central Government Debt Portfolio**

**Figure 11:** Central Government Debt Portfolio Cost and Risk Indicators

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# 5.0 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

Risk Indicators			As at Period Ended				
			Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Nominal Debt (B\$M)			10,777	11,036	11,104	11,260	11,215
Nominal Debt as % of GDP			86.0	85.6	83.4	82.0	80.4
Cost of Debt	Interest as % of Govt Revenue		15.69	29.52	13.51	23.26	n.a.
	Interest as % of GDP		0.82	1.38	0.83	1.32	0.81
	Weighted Average Interest Rate (%)	Total	5.30	5.26	5.36	5.40	5.28
		External Bonds	7.17	7.17	7.17	7.17	7.17
		External Loans	4.89	5.38	5.90	6.02	5.89
		Domestic Bonds	4.65	4.63	4.63	4.63	4.63
Refinancing Risk	ATM (Years)	Domestic Loans	5.12	4.39	4.65	4.71	4.64
		Total	6.99	6.75	6.58	6.55	6.48
		External	6.55	6.53	6.33	6.41	6.37
	Debt maturing in 1 Year (as % of total)	Internal	7.38	6.92	6.76	6.66	6.55
		Total	23.61	23.49	29.44	28.05	30.08
		External	10.61	9.51	17.40	16.56	16.19
Interest Rate Risk	Debt maturing in 1 Year (as % of total)	Internal	34.76	34.43	38.77	37.25	40.62
		ATR (Years)	5.03	4.88	4.76	4.63	4.64
		Debt refixing in 1 Year (as % of total)	54.68	54.85	57.80	56.95	57.35
Forex Risk	Fixed rate debt (as % of total)		61.34	62.05	61.89	61.58	63.96
		Foreign currency debt (as % of total)	47.14	46.88	46.61	47.28	45.94



» **Weighted Average Interest Rate (WAIR):** At end-September 2023, the WAIR on the existing debt was estimated at 5.28%—an improvement of 12 basis points and 2 basis points from the previous quarter and year-earlier positions. The WAIRs on both external bonds and domestic bonds

was unchanged at 7.17% and 4.63% respectively, decreased by 13 basis points for external loans to 5.89% and by 7 basis point to 4.64% for internal loans..

» **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 relatively stable at 4.64 years.

» **Refinancing/Rollover Risk:** : The average time to maturity (ATM) moved lower to 6.48 years from to 6.55 years at end-June 2023, reflecting developments in both



# Glossary

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# GLOSSARY

<b>Agencies</b>	These are state-owned enterprises that are not ministries, departments or Government Business Enterprises.
<b>Amortization</b>	The payment of principal and interest on a loan, on an on-going basis.
<b>Average Time to Maturity (ATM)</b>	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.
<b>Average Time to Refixing (ATR)</b>	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.
<b>Bilateral agencies</b>	A government agency or non-profit organization that receives funding from its home country's government.
<b>Bilateral debt</b>	Debt contracted from sovereign countries.
<b>Bonds</b>	Debt securities that give holders an unconditional right to fixed income or contractually determined payments on a specified date or dates.
<b>Bilateral Debt</b>	Debt contracted from other sovereign countries.
<b>Bilateral Creditor</b>	In the context of external debt, these creditors include governments and their agencies, autonomous public bodies or official export credit agencies.
<b>Bullet repayment</b>	The repayment of principal in a single payment at the maturity of the debt.
<b>Capitalization of Interest</b>	Interest charged but not paid becomes part of the loan principal amount. It increases the amount of loan.
<b>Contingent liability</b>	Obligations that do not arise unless a discrete event(s) occurs in the future.
<b>Concessional loans</b>	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.
<b>Coupon</b>	The annual interest rate paid on a bond expressed as a percentage of the face value.
<b>Debt refinancing</b>	Involves the replacement of an existing debt instrument or instruments, including any arrears, with a new debt instrument or instruments.
<b>Debt to GDP ratio</b>	Ratio of a county's debt to its Gross Domestic Product (GDP).
<b>Debt to Revenue Ratio</b>	Measures the burden of debt on the government's revenue.

# GLOSSARY CONT'D

<b>Disbursed and Outstanding Debt</b>	Debt which has been disbursed and which is due to be repaid.
<b>Domestic Debt</b>	Debt liabilities owed by residents to residents of the same economy.
<b>Debt Service</b>	Payments in respect of both principal and interest, and other charges, which are required to be made through the life of the debt.
<b>External Debt</b>	Debt owed to a non-resident individual or institution.
<b>Government Business Enterprises</b>	A n entity owned or controlled by the Government that provided services in the market or undertakes commercial activities.
<b>Gross Domestic Product</b>	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.
<b>Grace Period</b>	The period from the date of the signature of the loan or the issue of the financial instrument to the first repayment of principal.
<b>Interest Payment</b>	The amount paid periodically over a period to a lender as compensation for the use of the lender's capital.
<b>Interest Rate</b>	The cost or price of borrowing or the gain from lending, normally expressed as an annual percentage.
<b>Issue Price</b>	The price at which investors buy the debt securities when first issued.
<b>LIBOR</b>	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.
<b>Long-Term Debt</b>	Debt with maturities ranging from 11 years and above.
<b>Maturity</b>	Refers to the time until the debt is extinguished according to the contract between the debtor and the creditor.
<b>Multilateral Agencies</b>	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).
<b>Principal Repayment</b>	Payment made towards reducing disbursed outstanding debt.
<b>Maturity</b>	The remaining time until the expiration or the repayment of an instrument.



# GLOSSARY CONT'D

<b>Medium-Term Debt</b>	Debt with maturities ranging from 2 to 10 years.
<b>Multilateral Debt</b>	Debt contracted from multilateral institutions such as World Bank, IMF and development banks such as the African Development Bank (AfDB).
<b>Original Maturity</b>	The time from when the financial asset/liability was created to its final maturity
<b>Public Debt</b>	The total public (external and domestic) debt obligations of a country.
<b>Refinancing Risk</b>	The possibility that a borrower cannot refinance its debt by borrowing to repay existing debt.
<b>Remaining Maturity</b>	The time until outstanding debt payments fall due.
<b>SDRs</b>	International reserve assets created by the International Monetary Fund and allocated to its members to supplement reserve assets.
<b>Short-Term Debt</b>	Debt with maturity of one year or less. Maturity can be defined either on an original or remaining basis.
<b>Spread</b>	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.
<b>Stock of Debt</b>	The amount of debt outstanding at a given time.
<b>Treasury Bills</b>	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
<b>Undisbursed debt</b>	Funds committed by the creditor but not yet drawn by the borrower
<b>Yield-to-Maturity</b>	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.
<b>Weighted Average Interest Rate (WAIR)</b>	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.
<b>Yield</b>	The return on an investment or interest received from holding a particular security.
<b>Yield Curve</b>	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)

**Table 2:** Public Sector Debt Service (B\$M)

**Table 3:** Public Sector Debt Outstanding by Currency Composition (B\$M)

**Table 4:** Summary of Public Sector Debt Outstanding by Creditor Type (B\$M)

**Table 5:** Public Sector Foreign Currency Debt Outstanding by Holder Type (B\$M)

**Table 6:** Public Sector Debt Outstanding by Interest Rate Type (B\$M)

**Table 7:** Public Sector Debt Outstanding by Instrument (B\$M)

**Table 8:** Public Sector Foreign Currency Debt Operations (B\$M)

**Table 9:** Public Sector Debt Maturity Profile (B\$M)

**Table 10:** Central Government Guaranteed Debt (B\$M)

**Table 11:** Central Government Securities by Holders and Average Interest Rates (B\$M)

**Table 12:** Central Government Securities by Original Maturity (B\$M)

**Table 13:** Agencies and Government Business Enterprises Debt Operations (B\$M)

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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.
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
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
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
of which: foreign currency	50.0	180.4	108.5	105.0	329.8	328.9	318.6	312.4
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
External	543.4	431.9	400.2	391.7	381.5	373.1	362.6	353.7
Domestic	1,136.7	934.7	938.0	933.9	962.0	1,037.0	1,026.4	987.9
of which: foreign currency	294.9	110.1	97.0	97.7	97.6	96.5	94.7	92.8
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
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
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
of which: foreign currency	344.9	290.5	205.5	202.7	427.4	425.4	413.3	405.2
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
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
Domestic <sup>1</sup>	5,796.3	5,889.1	6,099.2	6,105.6	6,576.2	6,630.5	6,661.8	6,714.1
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
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
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
Guaranteed Debt	714.5	420.7	394.9	392.0	390.4	390.6	389.6	358.4
Foreign currency	355.3	80.5	60.5	60.2	58.2	57.9	55.8	55.6
Bahamian Dollar	359.2	340.2	334.4	331.8	332.2	332.7	333.8	302.8
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
Central Government Debt to GDP	72.7	97.7	87.3	86.0	85.6	83.4	82.0	80.4
	(% Share)							
Public Sector Debt By Currency	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
Bahamian Dollar	61.6	55.0	53.8	54.0	54.3	54.9	54.3	55.4
Memorandum:								
GDP (Nominal)	11,269.6	10,169.5	12,369.5	12,538.1	12,897.4	13,321.7	13,737.4	13,944.3

<sup>1</sup>Excludes 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				
				Sept.	Dec.	Mar.	Jun.	Sept.
<b>CENTRAL GOVERNMENT</b>								
<b>Total Debt Service*</b>	<b>1,780.3</b>	<b>2,696.7</b>	<b>3,109.5</b>	<b>490.5</b>	<b>976.3</b>	<b>784.6</b>	<b>858.1</b>	<b>765.0</b>
<i>Foreign Currency</i>	<b>597.6</b>	<b>735.6</b>	<b>803.6</b>	<b>79.8</b>	<b>320.0</b>	<b>172.0</b>	<b>231.8</b>	<b>206.5</b>
Principal	401.0	429.4	484.7	43.1	202.0	128.4	111.2	160.0
Interest	196.6	306.2	318.9	36.7	118.0	43.6	120.6	46.5
<i>Domestic Currency</i>	<b>1,182.7</b>	<b>1,961.1</b>	<b>2,305.9</b>	<b>410.7</b>	<b>656.3</b>	<b>612.6</b>	<b>626.3</b>	<b>558.5</b>
Principal	956.8	1,715.6	2,052.3	344.7	596.1	545.3	566.2	491.5
Interest	225.9	245.5	253.6	66.0	60.2	67.3	60.1	67.0
<b>AGENCIES &amp; GBEs*</b>								
<b>Total Debt Service</b>	<b>439.7</b>	<b>153.5</b>	<b>142.9</b>	<b>36.4</b>	<b>32.1</b>	<b>35.3</b>	<b>39.1</b>	<b>65.7</b>
<i>Foreign Currency</i>	<b>336.2</b>	<b>81.7</b>	<b>76.3</b>	<b>17.1</b>	<b>20.4</b>	<b>18.0</b>	<b>20.8</b>	<b>17.9</b>
Principal	299.7	48.5	41.9	8.8	11.3	9.5	12.3	10.8
Interest	36.5	33.2	34.4	8.3	9.1	8.5	8.5	7.1
<i>Domestic Currency</i>	<b>103.5</b>	<b>71.8</b>	<b>66.6</b>	<b>19.3</b>	<b>11.7</b>	<b>17.3</b>	<b>18.3</b>	<b>47.8</b>
Principal	67.3	32.5	24.1	6.7	3.9	4.7	8.8	36.6
Interest	36.2	39.3	42.5	12.6	7.8	12.6	9.5	11.2
<b>PUBLIC SECTOR</b>								
<b>Total Debt Service*</b>	<b>2,220.0</b>	<b>2,850.2</b>	<b>3,252.4</b>	<b>526.9</b>	<b>1,008.4</b>	<b>819.9</b>	<b>897.2</b>	<b>830.7</b>
<i>Foreign Currency</i>	<b>933.8</b>	<b>817.3</b>	<b>879.9</b>	<b>96.9</b>	<b>340.4</b>	<b>190.0</b>	<b>252.6</b>	<b>224.4</b>
Principal	700.7	477.9	526.6	51.9	213.3	137.9	123.5	170.8
Interest	233.1	339.4	353.3	45.0	127.1	52.1	129.1	53.6
<i>Domestic Currency</i>	<b>1,286.2</b>	<b>2,032.9</b>	<b>2,372.5</b>	<b>430.0</b>	<b>668.0</b>	<b>629.9</b>	<b>644.6</b>	<b>606.3</b>
Principal	1,024.1	1,748.1	2,076.4	351.4	600.0	550.0	575.0	528.1
Interest	262.1	284.8	296.1	78.6	68.0	79.9	69.6	78.2
<b>Memorandum</b>								
<b>Govt interest payment/revenue</b>	<b>20.2</b>	<b>28.9</b>	<b>22.0</b>	<b>15.7</b>	<b>29.5</b>	<b>13.5</b>	<b>23.3</b>	<b>n.a.</b>
Foreign Currency	9.4	16.0	12.2	5.5	19.4	5.3	15.5	n.a.
Domestic Currency	10.8	12.9	9.7	10.1	10.0	8.2	7.7	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
				2022/23				
	2020	2021	2022	Sept.	Dec.	Mar.	Jun.	
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
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
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
USD	2,253.1	3,961.3	4,391.0	4,382.4	4,205.9	4,162.2	4,358.5	4,303.1
EUR	170.6	70.3	263.5	281.7	307.7	370.7	330.6	272.4
CNY	68.5	68.3	59.5	53.1	54.7	51.9	49.1	45.9
CHF	208.2	188.6	149.3	129.7	129.7	110.1	110.1	90.4
SDRs	250.9	260.2	242.2	233.4	475.4	480.5	475.1	439.8
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
BSD	841.8	824.6	841.0	836.3	864.4	940.5	931.7	895.1
FOREIGN CURRENCY	838.3	542.0	497.2	489.4	479.1	469.6	457.3	446.5
USD	838.3	542.0	497.2	489.4	479.1	469.6	457.3	446.5
TOTAL PUBLIC SECTOR	9,871.3	11,301.9	12,131.0	12,102.4	12,379.9	12,514.5	12,649.0	12,556.1
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
FOREIGN CURRENCY	3,789.6	5,090.7	5,602.7	5,569.7	5,652.5	5,645.0	5,780.7	5,598.0
USD	3,091.4	4,503.3	4,888.2	4,871.8	4,685.0	4,631.8	4,815.8	4,749.5
EUR	170.6	70.3	263.5	281.7	307.7	370.7	330.6	272.4
CNY	68.5	68.3	59.5	53.1	54.7	51.9	49.1	45.9
CHF	208.2	188.6	149.3	129.7	129.7	110.1	110.1	90.4
SDRs	250.9	260.2	242.2	233.4	475.4	480.5	475.1	439.8
(% Share)								
CENTRAL GOVERNMENT	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
FOREIGN CURRENCY	36.0	45.8	47.3	47.1	46.9	46.6	47.3	45.9
USD	27.5	39.9	40.7	40.7	38.1	37.5	38.7	38.4
EUR	2.1	0.7	2.4	2.6	2.8	3.3	2.9	2.4
CNY	0.8	0.7	0.6	0.5	0.5	0.5	0.4	0.4
CHF	2.5	1.9	1.4	1.2	1.2	1.0	1.0	0.8
SDRs	3.1	2.6	2.2	2.2	4.3	4.3	4.2	3.9
AGENCIES & GBEs	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
USD	49.9	39.7	37.2	36.9	35.7	33.3	32.9	33.3
TOTAL PUBLIC SECTOR	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
FOREIGN CURRENCY	38.4	45.0	46.2	46.0	45.7	45.1	45.7	44.6
USD	31.3	39.8	40.3	40.3	37.8	37.0	38.0	37.8
EUR	1.7	0.6	2.2	2.3	2.5	3.0	2.6	2.2
CNY	0.7	0.6	0.5	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
SDRs	2.5	2.3	2.0	1.9	3.8	3.8	3.8	3.5

Table 4: Summary of Public Sector Debt Outstanding by Creditor Type (B\$M)

	Fiscal Year Ended June 30			For the Period Ended				2023/24
				2022/23				
	2020	2021	2022	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
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
Bilateral	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9
Multilateral	579.3	1,110.5	1,104.6	1,096.3	1,124.3	1,133.6	1,383.6	1,345.8
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
Financial Institutions	603.5	714.4	972.9	966.0	804.4	801.0	712.1	587.5
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
Central Bank	362.1	410.1	508.7	502.9	878.8	870.3	847.6	869.9
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
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
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
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
External	543.4	431.9	400.2	391.7	381.5	373.1	362.6	353.7
Multilateral	69.7	65.1	60.5	60.2	58.2	57.9	55.8	55.6
Private Capital Markets	167.8	77.0	68.6	65.3	62.0	58.7	55.4	52.1
Financial Institutions	306.0	289.8	271.1	266.3	261.4	256.5	251.4	246.0
Domestic	1,136.7	934.7	938.0	934.0	961.8	1,037.0	1,026.3	987.8
Central Bank	6.9	7.0	6.7	6.7	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
Other Financial Institutions	8.8	-	-	-	-	-	-	-
Public Corporations	323.0	308.9	301.7	301.2	301.7	300.0	299.2	287.5
Private Sector	254.7	232.4	221.6	219.6	220.7	220.4	216.4	206.1
Central Government	40.8	40.8	40.8	40.8	70.8	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
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
Bilateral	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9
Multilateral	649.0	1,175.6	1,165.1	1,156.5	1,182.5	1,191.5	1,439.4	1,401.4
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
Financial Institutions	909.5	1,004.2	1,244.0	1,232.3	1,065.8	1,057.5	963.5	833.5
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
Central Bank	369.0	417.1	515.4	509.6	885.4	876.9	854.2	876.6
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
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
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
Central Government	40.8	40.8	40.8	40.8	70.8	150.8	150.8	150.8

(% Share)

<b>CENTRAL GOVERNMENT</b>								
<b>External</b>	<b>35.4</b>	<b>44.0</b>	<b>46.3</b>	<b>46.2</b>	<b>43.9</b>	<b>43.6</b>	<b>44.4</b>	<b>43.2</b>
Bilateral	2.4	1.6	1.2	1.1	1.1	1.1	1.0	0.9
Multilateral	20.0	25.4	22.1	22.0	23.2	23.4	27.6	27.8
Private Capital Markets	56.9	56.7	57.2	57.5	59.1	59.0	57.1	59.1
Financial Institutions	20.8	16.4	19.5	19.4	16.6	16.5	14.2	12.1
<b>Domestic</b>	<b>64.6</b>	<b>56.0</b>	<b>53.7</b>	<b>53.8</b>	<b>56.1</b>	<b>56.4</b>	<b>55.6</b>	<b>56.8</b>
Central Bank	6.8	7.4	8.8	8.7	14.2	13.9	13.6	13.6
Commercial Banks	43.3	40.6	40.3	38.9	38.4	38.8	39.7	39.4
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
Private sector	38.3	40.6	40.7	42.3	39.2	39.0	39.3	39.2



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.
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
Multilateral	579.3	1,110.5	1,104.6	1,096.3	1,124.3	1,133.6	1,383.6	1,345.8
Inter-American Development Bank	253.9	631.4	642.8	645.5	666.5	676.6	832.9	831.3
World Bank	-	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
European Investment Bank	0.3	0.3	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
Bilateral	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9
Export-Import Bank of China	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9
Financial Institutions	653.5	894.8	1,081.4	1,071.0	901.7	894.7	798.2	670.0
Monetary Authorities	-	-	-	-	232.7	235.2	232.5	229.9
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
AGENCIES & GBES	838.3	542.0	497.2	489.4	479.1	469.6	457.3	446.5
Multilateral	69.7	65.1	60.5	60.2	58.2	57.9	55.9	55.6
Inter-American Development Bank	69.7	65.1	60.5	60.2	58.2	57.9	55.9	55.6
Financial Institutions	380.2	122.5	98.6	95.3	91.2	87.2	82.4	77.6
Private Capital Markets	388.4	354.4	338.1	333.9	329.7	324.5	319.0	313.3
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
Multilateral	649.0	1,175.6	1,165.1	1,156.5	1,182.5	1,191.5	1,439.5	1,401.4
Inter-American Development Bank	323.6	696.5	703.3	705.7	724.7	734.5	888.8	886.9
World Bank	-	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
European Investment Bank	0.3	0.3	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
Bilateral	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9
Export-Import Bank of China	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9
Financial Institutions	1,033.7	1,017.3	1,180.0	1,166.3	992.9	981.9	880.6	747.6
Monetary Authorities	-	-	-	-	232.7	235.2	232.5	229.9
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
(% Share)								
CENTRAL GOVERNMENT	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
World Bank	-	2.2	2.0	2.0	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
Caribbean Development Bank	2.5	2.6	2.3	2.3	2.2	2.2	3.9	4.0
Export-Import Bank of China	2.3	1.5	1.2	1.0	1.1	1.0	0.9	0.9
Financial Institutions	22.1	19.7	21.2	21.1	17.4	17.3	15.0	13.0
Monetary Authorities	-	-	-	-	4.5	4.5	4.4	4.5
Private Capital Markets	55.9	54.4	56.0	56.3	55.3	55.3	53.7	55.5

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				
				Sept.	Dec.	Mar.	Jun.	
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
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
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
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
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
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
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
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
External	543.4	431.9	400.2	391.7	381.5	373.1	362.6	353.7
Fixed Interest Rate	306.0	289.8	271.1	266.2	261.4	256.5	251.4	246.0
Variable Interest Rate	237.4	142.1	129.1	125.5	120.1	116.6	111.2	107.7
Domestic	1,136.7	934.7	938.0	933.9	962.1	1,037.0	1,026.4	987.9
Fixed Interest Rate	528.1	548.0	529.8	526.8	528.1	526.3	521.0	514.9
Variable Interest Rate	608.5	386.7	408.2	407.1	434.0	510.7	505.4	473.0
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
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
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
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
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
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
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
(% Share)								
CENTRAL GOVERNMENT								
External	35.4	44.0	46.3	46.2	43.9	43.6	44.4	43.2
Fixed Interest Rate	63.7	61.9	59.8	59.9	61.6	61.5	59.4	61.4
Variable Interest Rate	36.3	38.1	40.2	40.1	38.4	38.5	40.6	38.6
Domestic	64.6	56.0	53.7	53.8	56.1	56.4	55.6	56.8
Fixed Interest Rate	52.2	55.1	60.5	62.5	62.4	62.2	63.3	65.9
Variable Interest Rate	47.8	44.9	39.5	37.5	37.6	37.8	36.7	34.1
TOTAL PUBLIC SECTOR								
External	34.9	42.5	44.5	44.3	42.2	41.7	42.4	41.4
Fixed Interest Rate	62.5	62.4	60.4	60.5	62.1	62.0	60.1	61.9
Variable Interest Rate	37.5	37.6	39.6	39.5	37.9	38.0	39.9	38.1
Domestic	65.1	57.5	55.5	55.7	57.8	58.3	57.6	58.6
Fixed Interest Rate	51.2	55.6	59.9	61.7	61.4	60.6	61.5	64.1
Variable Interest Rate	48.8	44.4	40.1	38.3	38.6	39.4	38.5	35.9
Memorandum:								
Central Government								
Average Interest Rate on Loans (%)								
External	3.20	2.68	4.08	4.89	5.38	5.90	6.02	5.89
Internal	4.22	4.63	4.91	5.12	4.39	4.65	4.71	4.64



Table 7: Public Sector Debt Outstanding by Instrument (B\$M)

	Fiscal Year Ended June 30			For the Period Ended				2023/24
	2020	2021	2022	2022/23				
				Sept.	Dec.	Mar.	Jun.	
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
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
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
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
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
Treasury bills	737.7	721.8	833.4	863.4	904.4	899.5	908.8	1,053.8
Treasury notes	217.0	145.1	100.5	101.1	101.5	97.1	97.5	76.9
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
Loans	471.0	463.4	423.8	389.6	352.5	401.3	368.6	333.8
Advances	14.9	160.0	205.0	205.0	335.0	332.5	323.2	337.6
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
Foreign Currency	838.3	542.0	497.2	489.4	479.1	469.6	457.3	446.5
Securities	368.4	354.4	338.2	333.9	329.7	324.5	319.1	313.3
Loans	469.9	187.6	159.0	155.5	149.4	145.1	138.2	133.2
Bahamian Dollars	841.8	824.6	841.0	836.2	864.4	940.4	931.7	895.1
Bonds	727.0	671.9	654.0	651.3	652.6	651.9	647.7	616.0
Loans	114.8	152.7	187.0	184.9	211.8	288.5	284.0	279.1
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
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
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
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
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
Treasury bills	737.7	721.8	833.4	863.4	904.4	899.5	908.8	1,053.8
Treasury notes	217.0	145.1	100.5	101.1	101.5	97.1	97.5	76.9
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
Loans	585.8	616.1	610.8	574.5	564.2	689.9	652.7	613.0
Advances	14.9	160.0	205.0	205.0	335.0	332.5	323.1	337.5
% Share								
CENTRAL GOVERNMENT								
Foreign Currency	36.0	45.8	47.3	47.1	46.9	46.6	47.3	45.9
Securities	20.1	24.9	26.5	26.5	25.9	25.8	25.4	25.5
Loans	15.9	20.9	20.8	20.6	21.0	20.9	21.9	20.4
Bahamian Dollars	64.0	54.2	52.7	52.9	53.1	53.4	52.7	54.1
Treasury bills	9.0	7.3	7.7	8.0	8.2	8.1	8.1	9.4
Treasury notes	2.6	1.5	0.9	0.9	0.9	0.9	0.9	0.7
Bonds	46.4	39.2	38.2	38.4	37.8	37.8	37.6	38.0
Loans	5.8	4.7	3.9	3.6	3.2	3.6	3.3	3.0
Advances	0.2	1.6	1.9	1.9	3.0	3.0	2.9	3.0

**Table 8: Public Sector Foreign Currency Debt Operations (B\$M)**

	Fiscal Year Ended June 30			For the Period Ended				
				2022/23				2023/24
	2021	2022	2023	Sept.	Dec.	Mar.	Jun.	Sept.
Outstanding at Beg. of Period	3,789.6	5,090.7	5,602.7	5,602.7	5,569.8	5,652.5	5,644.9	5,780.7
Central Government	2,951.3	4,548.7	5,105.5	5,105.5	5,080.4	5,173.4	5,175.3	5,323.4
Agencies & GBEs	838.3	542.0	497.2	497.2	489.4	479.1	469.6	457.3
Plus: New Drawings	1,975.7	1,024.4	689.2	48.7	258.8	117.1	264.6	0.05
Central Government	1,972.3	1,020.7	687.2	47.7	257.8	117.1	264.6	0.05
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
Central Government	401.0	429.4	484.7	43.1	202.0	128.4	111.2	160.0
Agencies & GBEs	299.7	48.5	41.9	8.8	11.3	9.5	12.3	10.8
Other Changes in Debt Stock *	26.0	(34.4)	15.3	(29.9)	37.3	13.3	(5.4)	(11.9)
Central Government	26.0	(34.4)	15.3	(29.9)	37.3	13.3	(5.4)	(11.9)
Agencies & GBEs	-	-	-	-	-	-	-	-
Outstanding at End of Period	5,090.7	5,602.8	5,780.7	5,569.8	5,652.5	5,644.9	5,780.7	5,598.1
Central Government	4,548.7	5,105.6	5,323.4	5,080.4	5,173.4	5,175.3	5,323.4	5,151.6
Agencies & GBEs	542.0	497.2	457.3	489.4	479.1	469.6	457.3	446.5

\*Represents exchange rate movements.



Table 9: Public Sector Debt Maturity Profile (B\$M)

	Fiscal Year Ended June 30											
	Oct23-Jun24	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035-2065
<b>CENTRAL GOVERNMENT</b>	<b>3,171.9</b>	<b>858.2</b>	<b>435.3</b>	<b>640.8</b>	<b>561.7</b>	<b>826.1</b>	<b>578.3</b>	<b>517.6</b>	<b>518.7</b>	<b>761.2</b>	<b>184.4</b>	<b>2,160.3</b>
<b>EXTERNAL</b>	<b>669.2</b>	<b>363.0</b>	<b>128.9</b>	<b>359.3</b>	<b>341.4</b>	<b>595.3</b>	<b>392.4</b>	<b>360.2</b>	<b>352.8</b>	<b>582.9</b>	<b>88.5</b>	<b>605.4</b>
<b>Loans</b>	<b>369.2</b>	<b>363.0</b>	<b>128.9</b>	<b>109.3</b>	<b>91.4</b>	<b>95.3</b>	<b>92.4</b>	<b>85.2</b>	<b>77.8</b>	<b>74.1</b>	<b>54.7</b>	<b>437.9</b>
Bilateral	2.9	5.8	5.8	5.8	5.5	5.5	5.5	5.5	2.3	1.1	-	-
Multilateral	113.3	154.7	60.6	83.0	81.9	89.8	86.9	79.7	75.5	73.0	54.7	392.9
Other Financial Instits.	253.0	202.5	62.5	20.5	4.0	-	-	-	-	-	-	45.0
<b>Securities</b>	<b>300.0</b>	<b>-</b>	<b>-</b>	<b>250.0</b>	<b>250.0</b>	<b>500.0</b>	<b>300.0</b>	<b>275.0</b>	<b>275.0</b>	<b>508.8</b>	<b>33.8</b>	<b>167.5</b>
Private Capital Markets	300.0	-	-	250.0	250.0	500.0	300.0	275.0	275.0	508.8	33.8	167.5
<b>DOMESTIC</b>	<b>2,502.7</b>	<b>495.2</b>	<b>306.4</b>	<b>281.5</b>	<b>220.3</b>	<b>230.8</b>	<b>185.9</b>	<b>157.4</b>	<b>165.9</b>	<b>178.3</b>	<b>95.9</b>	<b>1,554.9</b>
<b>Loans/Advances</b>	<b>686.4</b>	<b>146.9</b>	<b>64.2</b>	<b>59.7</b>	<b>26.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Central Bank*	567.4	-	-	-	-	-	-	-	-	-	-	-
Commercial Banks	119.0	146.9	64.2	59.7	26.1	-	-	-	-	-	-	-
<b>Securities</b>	<b>1,816.3</b>	<b>348.3</b>	<b>242.2</b>	<b>221.8</b>	<b>194.2</b>	<b>230.8</b>	<b>185.9</b>	<b>157.4</b>	<b>165.9</b>	<b>178.3</b>	<b>95.9</b>	<b>1,554.9</b>
Domestic Investors**	1,816.3	348.3	242.2	221.8	194.2	230.8	185.9	157.4	165.9	178.3	95.9	1,554.9
<b>AGENCIES &amp; GBES</b>	<b>84.9</b>	<b>156.6</b>	<b>348.1</b>	<b>118.6</b>	<b>63.0</b>	<b>99.3</b>	<b>60.4</b>	<b>45.0</b>	<b>48.8</b>	<b>39.7</b>	<b>48.8</b>	<b>228.4</b>
<b>EXTERNAL</b>	<b>30.4</b>	<b>38.7</b>	<b>54.4</b>	<b>25.5</b>	<b>25.5</b>	<b>25.5</b>	<b>25.9</b>	<b>26.5</b>	<b>27.7</b>	<b>28.3</b>	<b>23.4</b>	<b>21.8</b>
<b>Loans</b>	<b>14.3</b>	<b>17.3</b>	<b>33.0</b>	<b>4.1</b>	<b>4.1</b>	<b>4.1</b>	<b>4.1</b>	<b>4.1</b>	<b>4.1</b>	<b>4.1</b>	<b>4.1</b>	<b>10.2</b>
Multilateral	4.4	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.	9.9	13.2	28.9	-	-	-	-	-	-	-	-	-
<b>Securities</b>	<b>16.1</b>	<b>21.4</b>	<b>21.4</b>	<b>21.4</b>	<b>21.4</b>	<b>21.4</b>	<b>21.8</b>	<b>22.4</b>	<b>23.6</b>	<b>24.2</b>	<b>19.3</b>	<b>11.6</b>
Private Capital Markets	16.1	21.4	21.4	21.4	21.4	21.4	21.8	22.4	23.6	24.2	19.3	11.6
<b>DOMESTIC</b>	<b>54.5</b>	<b>117.9</b>	<b>293.7</b>	<b>93.1</b>	<b>37.5</b>	<b>73.8</b>	<b>34.5</b>	<b>18.5</b>	<b>21.1</b>	<b>11.4</b>	<b>25.4</b>	<b>206.6</b>
<b>Loans</b>	<b>22.2</b>	<b>70.5</b>	<b>60.1</b>	<b>48.0</b>	<b>27.8</b>	<b>27.2</b>	<b>16.5</b>	<b>3.7</b>	<b>3.0</b>	<b>3.1</b>	<b>3.2</b>	<b>19.6</b>
Central Bank	0.3	0.3	0.3	0.3	0.3	0.3	-	-	-	-	-	-
Commercial Banks	17.0	23.5	31.9	21.1	2.1	2.1	2.2	1.7	0.9	0.9	0.9	3.2
Public Corporations	2.2	3.0	3.2	3.3	3.4	2.8	2.0	2.0	2.1	2.2	2.3	16.4
Other	2.7	43.7	24.7	23.3	22.0	22.0	12.3	-	-	-	-	-
<b>Securities</b>	<b>32.3</b>	<b>47.4</b>	<b>233.6</b>	<b>45.1</b>	<b>9.7</b>	<b>46.6</b>	<b>18.0</b>	<b>14.8</b>	<b>18.1</b>	<b>8.3</b>	<b>22.2</b>	<b>187.0</b>
Domestic Investors	32.3	47.4	233.6	45.1	9.7	46.6	18.0	14.8	18.1	8.3	22.2	187.0
<b>PUBLIC SECTOR</b>	<b>3,256.8</b>	<b>1,014.8</b>	<b>783.4</b>	<b>759.4</b>	<b>624.7</b>	<b>925.4</b>	<b>638.7</b>	<b>562.6</b>	<b>567.5</b>	<b>800.9</b>	<b>233.2</b>	<b>2,388.7</b>
<b>EXTERNAL</b>	<b>699.6</b>	<b>401.7</b>	<b>183.3</b>	<b>384.8</b>	<b>366.9</b>	<b>620.8</b>	<b>418.3</b>	<b>386.7</b>	<b>380.5</b>	<b>611.2</b>	<b>111.9</b>	<b>627.2</b>
<b>DOMESTIC</b>	<b>2,557.2</b>	<b>613.1</b>	<b>600.1</b>	<b>374.6</b>	<b>257.8</b>	<b>304.6</b>	<b>220.4</b>	<b>175.9</b>	<b>187.0</b>	<b>189.7</b>	<b>121.3</b>	<b>1,761.5</b>

\* Includes \$337.5m in 90-day Central Bank advances.

\*\* Includes \$1053.7 m in T-bills & \$76.9 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				2023/24
	2020	2021	2022	2022/23				
				Sept.	Dec.	Mar.	Jun.	
By Entity								
TOTAL GUARANTEED DEBT	714.5	420.7	394.9	392.0	390.3	390.6	389.6	358.4
AGENCIES AND GBEs	713.2	419.2	393.7	389.2	387.2	386.2	384.1	352.6
External	152.9	65.1	60.5	60.2	58.2	57.9	55.8	55.6
Bahamas Electricity Corporation	83.2	-	-	-	-	-	-	-
Water & Sewerage Corporation	69.7	65.1	60.5	60.2	58.2	57.9	55.8	55.6
Domestic	560.3	354.1	333.2	329.0	329.0	328.3	328.3	297.0
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
Bridge Authority	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
Bahamas Mortgage Corporation	160.0	160.0	160.0	160.0	160.0	160.0	160.0	160.0
Education Loan Authority	62.0	47.0	47.0	47.0	47.0	47.0	47.0	20.0
The Clifton Heritage Authority	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
OTHER*	1.3	1.5	1.2	2.8	3.1	4.4	5.5	5.8
Small Business Development Centre	1.3	1.5	1.2	2.8	3.1	4.4	5.5	5.8
By Holder Category								
EXTERNAL	152.9	65.1	60.5	60.2	58.2	57.9	55.8	55.6
Multilateral	69.7	65.1	60.5	60.2	58.2	57.9	55.8	55.6
IDB	69.7	65.1	60.5	60.2	58.2	57.9	55.8	55.6
Financial Institutions	83.2	-	-	-	-	-	-	-
DOMESTIC	654.0	340.2	334.4	331.8	332.1	332.7	333.8	302.8
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
Central Bank	4.7	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
Public Corporations	194.4	178.5	176.3	175.3	175.3	174.6	174.6	163.9
Private Sector	95.4	92.0	88.4	86.9	87.1	88.4	89.5	80.0

\*Private sector Bahamian Dollar loans guaranteed by central Government.

**Table 11: Central Government Securities by Holders and Average Interest Rates (B\$M)**

[illegible]

**Table 12: Central Government Securities by Original Maturity (B\$M)**

	Fiscal Year Ended June 30			For the Period Ended					
				2022/23					2023/24
	2020	2021	2022	Sept.	Dec.	Mar.	Jun.		Sept.
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	
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	
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	
Over 15	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	
1 year or less	208.0	220.4	467.3	467.3	484.9	481.5	462.4	475.4	
Over 1 -5 years	89.3	122.1	197.4	231.9	310.2	337.7	409.6	448.9	
Over 5 - 10 years	471.1	456.8	370.6	349.6	301.4	274.4	276.9	292.1	
Over 10 - 15 years	126.5	120.0	80.0	80.0	80.0	84.1	86.6	91.4	
Over 15	2,904.3	2977.0	3009.3	3,008.5	2,993.1	3,020.9	3,003.0	2,953.0	
Treasury Bills	737.7	721.8	833.4	863.4	904.4	899.5	908.8	1,053.8	
91-Day	521.7	620.4	606.9	606.9	621.6	642.0	645.3	783.9	
182-Day	215.9	101.3	226.5	256.5	282.8	257.5	263.6	269.9	
Treasury Notes	217.0	145.1	100.5	101.1	101.5	97.1	97.5	76.9	
30-Day	6.9	2.2	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	
182-Day	106.8	64.9	22.3	22.5	22.6	17.8	17.8	8.9	

\*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				2023/24
				2022/23				
	2020	2021	2022	Sept.	Dec.	Mar.	Jun.	
EXTERNAL	543.5	431.9	400.2	391.8	381.6	373.1	362.6	353.7
Govt Guaranteed	152.9	65.0	60.5	60.2	58.2	57.9	55.8	55.6
Bahamas Electricity Corp.	83.2	-	-	-	-	-	-	-
Water & Sewerage Corp	69.7	65.0	60.5	60.2	58.2	57.9	55.8	55.6
Bahamas Development Bank	-	-	-	-	-	-	-	-
Other	390.6	366.9	339.7	331.6	323.4	315.2	306.8	298.1
Bahamasair	84.6	77.1	68.6	65.3	62.0	58.7	55.4	52.1
Nassau Airport Development Company	306.0	289.8	271.1	266.3	261.4	256.5	251.4	246.0
DOMESTIC	1,136.6	934.7	938.1	934.2	962.2	1,037.3	1,026.5	988.1
Foreign Currency	294.8	110.1	97.0	97.7	97.6	96.5	94.7	92.8
Govt Guaranteed	202.4	15.5	-	-	-	-	-	-
Bahamas Electricity Corp.	162.8	-	-	-	-	-	-	-
Public Hospitals Authority	19.6	15.5	-	-	-	-	-	-
Lucayan Renewal Holdings Ltd.	20.0	-	-	-	-	-	-	-
Other	92.4	94.6	97.0	97.7	97.6	96.5	94.7	92.8
Bahamas Electricity Corp.	-	-	-	-	-	-	-	-
Bahamas Power & Light Co. Ltd.	30.0	30.0	30.0	30.0	29.3	28.5	27.0	25.5
Nassau Airport Development Co.	62.4	64.6	67.0	67.7	68.3	68.0	67.7	67.3
Bahamian Dollars	841.8	824.6	841.1	836.5	864.6	940.8	931.8	895.3
Govt Guaranteed	357.9	338.7	333.1	329.0	329.0	328.3	328.3	297.0
Bridge Authority	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
Bahamas Mortgage Corp	160.0	160.0	160.0	160.0	160.0	160.0	160.0	160.0
Education Loan Authority	62.0	47.0	47.0	47.0	47.0	47.0	47.0	20.0
The Clifton Heritage Authority	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
Other	483.9	485.9	507.9	507.4	535.5	612.4	603.4	598.2
Airport Authority	2.7	8.4	9.2	9.0	8.8	9.3	9.0	8.8
Bahamas Agricultural and Industrial Corp.	1.3	1.0	0.7	0.6	0.5	0.5	0.4	0.3
Bahamas Electricity Corp	35.5	35.5	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
Water & Sewerage Corp.	10.8	9.8	8.6	8.4	8.1	7.8	7.5	7.2
HoldingCo2015 Ltd	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
Bahamasair	22.3	20.3	18.1	17.2	16.3	15.4	14.6	13.7
Broadcasting Corporation of The Bahamas	3.4	3.6	3.4	3.4	3.3	3.3	3.2	3.2
Nassau Airport Development Company	131.6	135.9	140.5	141.7	143.0	142.3	141.5	140.7
University of The Bahamas	28.2	24.7	21.3	21.3	21.3	21.3	17.8	17.8
Resolve Bahamas Limited	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
Poinciana SPV Limited	15.1	14.2	13.4	13.2	13.0	12.8	12.5	12.3
Total Foreign Currency Debt	838.3	542.0	497.2	489.4	479.1	469.6	457.2	446.5
Total Govt Guaranteed Debt	713.2	419.2	393.7	389.2	387.2	386.3	384.2	352.7
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





# **FY2023/24 QUARTER I PUBLIC DEBT STATISTICAL BULLETIN**

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