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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 March 2024 PDSB represents the 11th 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

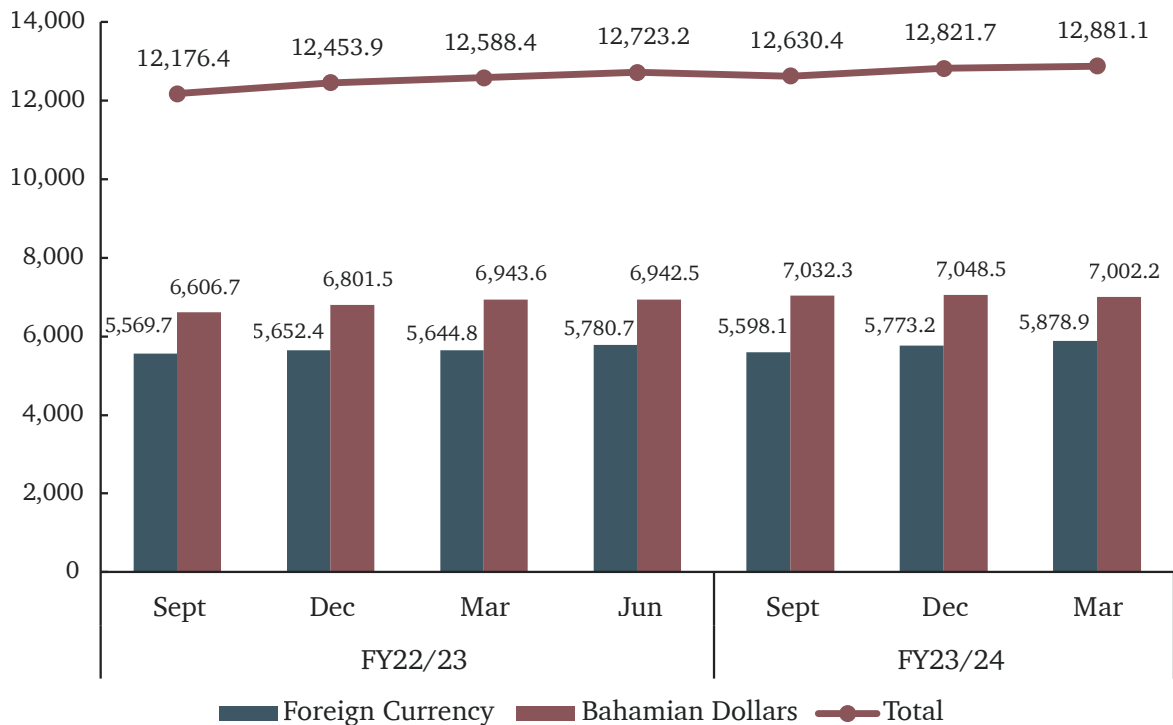
At end-March 2024, public sector debt stood at an estimated \$12,881.1 million, which corresponded to increases of \$59.4 million (0.5%) and \$157.9 million (1.2%) over the respective end-December 2023 and end-June 2023 positions (see Table 1).

- » The foreign currency component was higher by \$105.7 million (1.8%) for the review quarter, with the cumulative gain since end-June 2023 at \$98.2 million (1.7%). The latter constituted 45.6% of the total portfolio and averaged a slightly lower 45.0% over the nine months to March 2024.
- » Debt denominated in Bahamian Dollars declined by \$46.3

million (0.7%) for the quarter, although posting growth of \$59.7 million (0.9%) for the nine months comparison. The corresponding proportion in total debt was relatively stable at 54.4%, when compared with end-June 2023.

- » Quarterly movements in the public debt stock continued to be primarily shaped by the central government’s net financing activities to refinance debt and fund the deficit, as Agencies and GBEs maintained a net repayment position.

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



I.2. Public Sector Debt Service

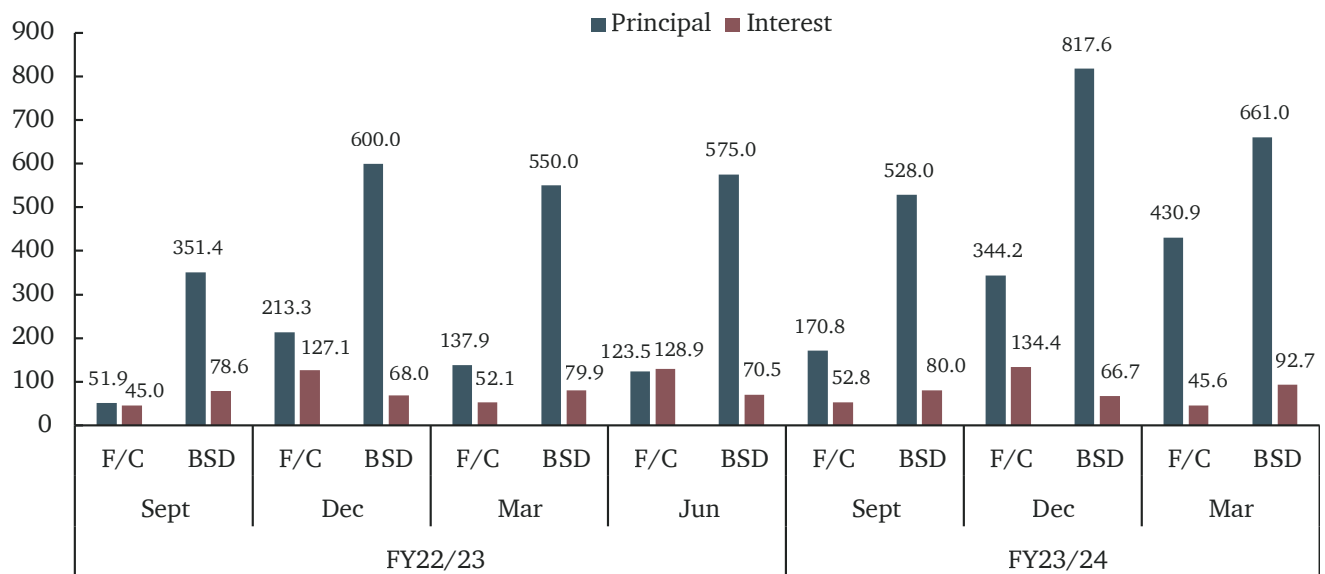
Since end-December 2023, debt service costs declined by \$132.7 million (9.7%) to \$1,230.2 million for the review quarter. However, aggregate payments for the nine months to March 2024, of \$3,424.7 million, significantly exceeded the prior year's comparative by \$1,069.5 million (45.4%) (see Table 2)—largely owing to the central Government's debt operations.

» Reflecting the central government's sizeable securities portfolio, approximately 65.6% of the year-to-date costs were associated with Bahamian dollar liabilities, with the remaining 34.4% covering foreign currency obligations (see Table 2).

» Principal payments for the nine months to March 2024 were higher at \$2,952.5 million (86.2% of total cost), relative to \$1,904.5 million (80.9% of total costs) in the year-earlier comparison. A reduced 68.0% of these costs were in Bahamian Dollars, compared with a higher proportion (32.0%) in foreign currency—the latter being primarily explained by the government's repayment of an external bond maturity.

» Nine months interest costs of \$472.2 million (13.8% of the total) were apportioned between Bahamian Dollars (50.7%) and foreign currency (49.3%) obligations.

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



I.3. Currency Composition

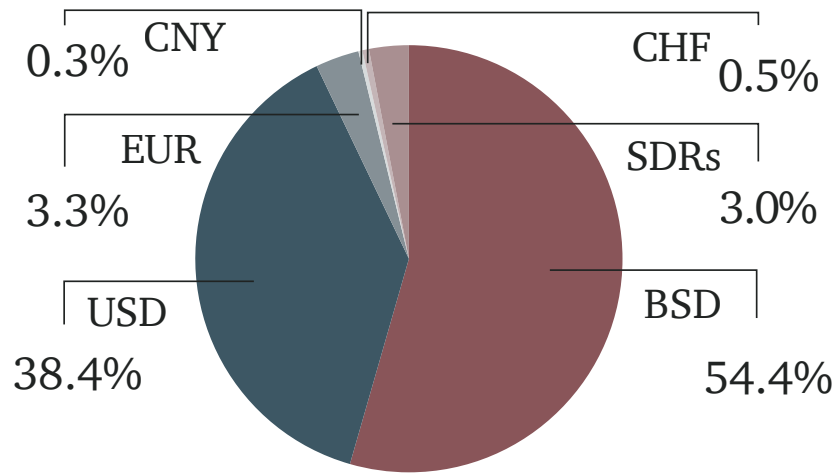
At end-March 2024, the currency composition of the public sector debt portfolio featured six (6) loan currencies, namely, BSD, USD, EUR, CNY, CHF and SDRs (see Table 3).

» Bahamian Dollar debt maintained a commanding 54.4% of the portfolio, to average a slightly higher 55.0% over the nine months period.

» After declining by an aggregated 1.1 percentage points between end-June 2023 and end-December 2023, the proportion of USD denominated debt advanced by 1.6 percentage points to 38.4% at end-March 2024.

» Since end-December 2023, debt denominated in EUR, SDRs, CHF and CNY registered moderate share declines, to 3.3%, 3.0%, 0.5% and 0.3%, respectively at end-March 2024.

FIGURE 3: PUBLIC SECTOR DEBT BY CURRENCY – END-MARCH, 2024 (%)



I.4. Creditor Composition

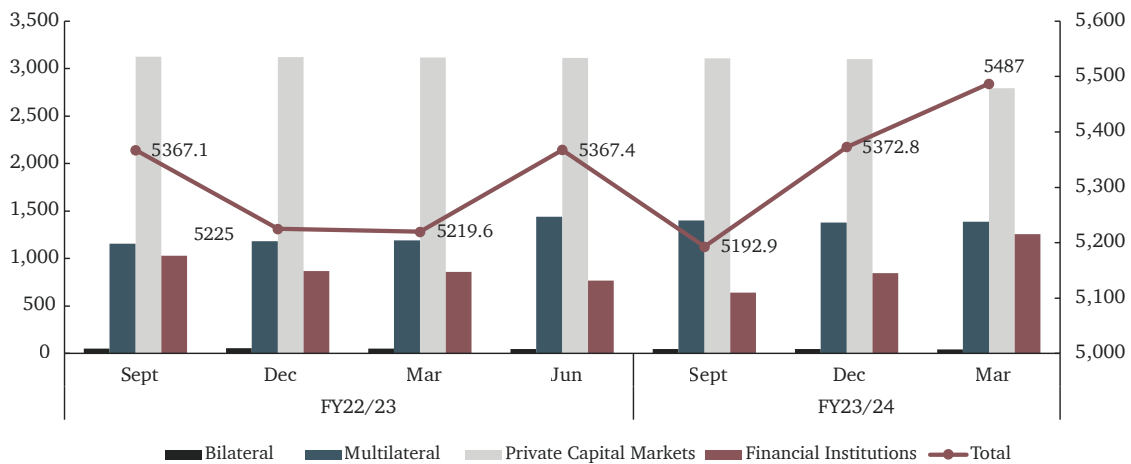
Quarterly movements in the creditor profile of public debt continued to be largely patterned after the central government’s debt transactions.

- » Growth in external liabilities of \$114.2 million (2.1%) for the March 2024 quarter was primarily associated with a \$411.4 million (48.6%) hike in indebtedness to financial institutions, whose share in the total was elevated by 8.6 percentage points since end-June 2023 to 22.9% at end-March 2024. Conversely, there was a \$305.4 million (9.8%) reduction in the net exposure to private capital markets, which equated to a corresponding 7.0 percentage points fall-off in the dominant share to 50.9%. Reflecting drawings on existing debt, liabilities to multilateral creditors advanced by \$12.0 million, although their share was 1.5 percentage

points below the end-June 2023 position at 25.3%. Meanwhile, bilateral creditors’ debt of \$43.4 million represented a relatively stable share of 0.8%.

- » Among domestic creditors, the share of the portfolio due to commercial banks declined by an aggregate 0.9 percentage points since end-June 2023 to 37.7% at end-March 2024. The proportion owing to the private sector firmed by 1.1 percentage points over the quarter to 36.9%, although the cumulative gain since end-June 2023 narrowed to 5.0 basis points. The Central Bank’s claim on the public sector increased to 12.5% of the total Bahamian Dollar exposure—up 0.9 percentage points since end-June 2023, while the share of debt owed to the public corporations narrowed by 0.6 percentage points to 9.8% of the total domestic debt.

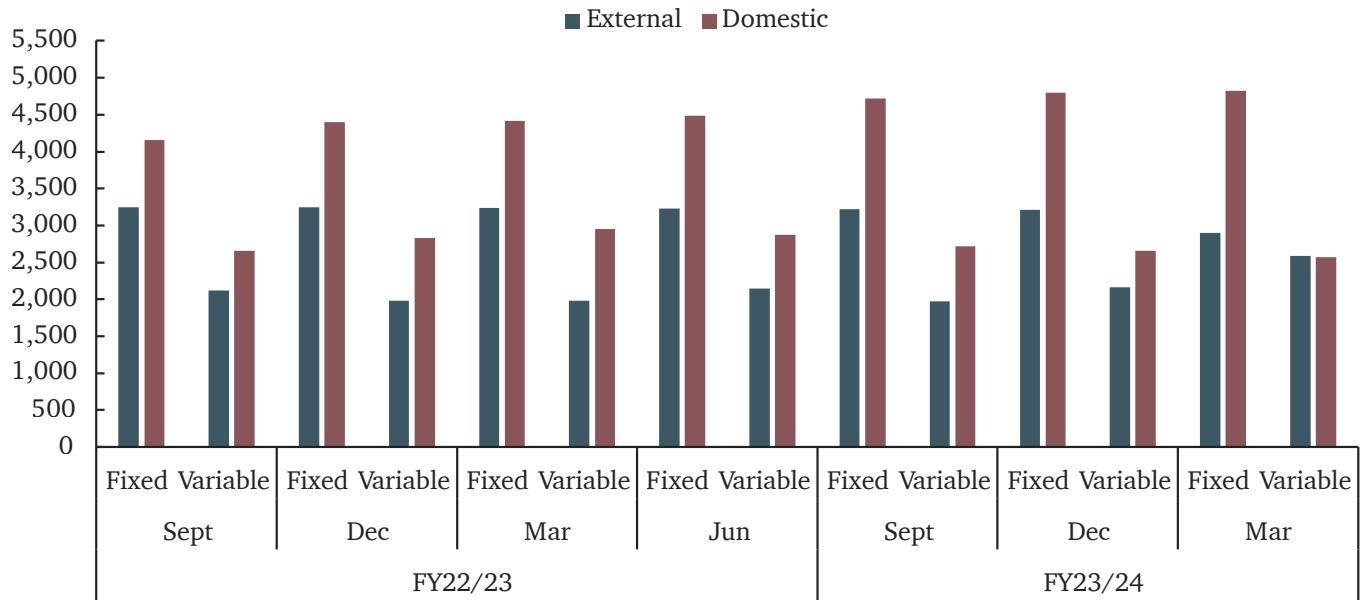
FIGURE 4: PUBLIC SECTOR EXTERNAL DEBT BY CREDITOR (B\$M)



I.5. Interest Rate Type

For the nine months to March 2024, an estimated three-fifths of the debt portfolio was contracted at fixed rates of interest, which was slightly below the 60.6% attained at end-June 2023 (see Table 6). Correspondingly, the variable interest rate component advanced by an equivalent differential to 40.0% of the total.

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

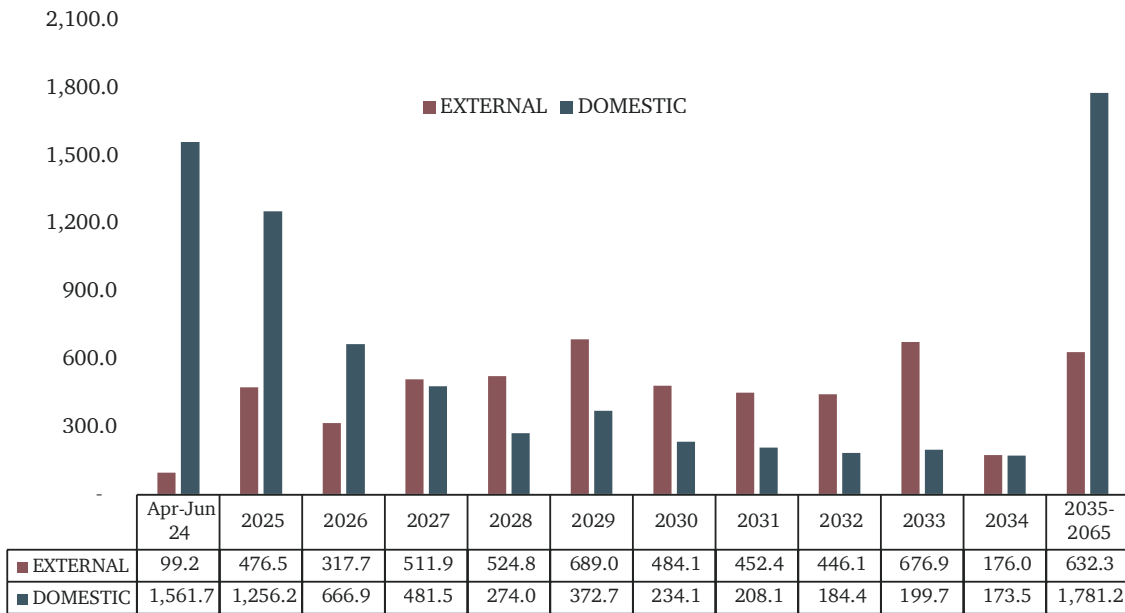


- » On the external side, the share of fixed rate debt in the overall portfolio receded to 52.9% at end-March 2024, with the variable rate component higher at 47.1%.
- » Reflecting the government's bond issuance activities, the proportion of domestic debt contracted at fixed rates grew progressively, to 65.2%, equating to a cumulative gain of 4.3 percentage points since the June 2023. Correspondingly, there was an equivalent contraction in the variable rate share to 34.8%.

I.6. Public Sector Debt Maturity Profile

At end-March 2024, the distribution pattern of public debt forecasted redemptions through 2034 closely followed 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 (\$1,145.3 million), Treasury notes (\$67.9 million) and Central Bank advances (\$192.0 million). 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

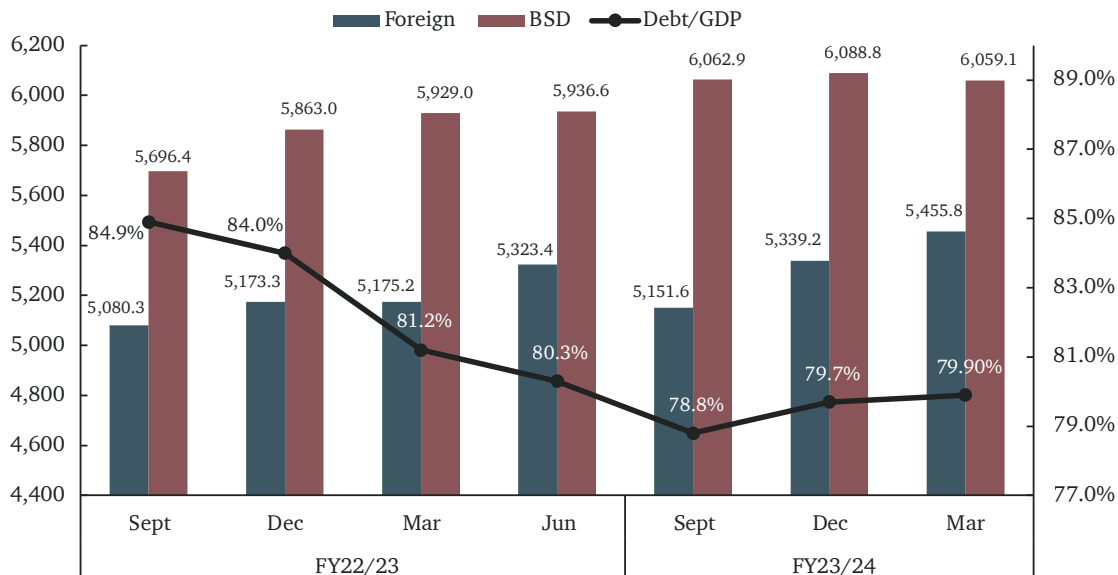
CENTRAL GOVERNMENT DEBT SUMMARY ANALYSIS

Central government’s debt stock was estimated at \$11,514.9 million at end-March 2024. This represented a quarterly gain of \$86.9 million (0.8%) over end-December 2023 and a \$300.4 million (2.7%) boost since end-June 2023 (see Table 1). Positive economic fundamentals continued to reinforce improvement in the debt to GDP ratio, to an estimated 79.9% of nominal GDP from 80.3% at end-June 2023, although with mild firming over the recent three quarters.

2.I. External Debt

- » **Debt Outstanding:** External debt was estimated at \$5,153.0 million at end-March 2024, for 44.8% of the debt portfolio. The \$148.2 million net accretion (3.0 percentage points) across the nine months to end-March 2024, comprised the following transactions.
 - Disbursement in December 2023 of a new €226.0 million (approximately US\$248.8 million) credit facility from Deutsche Bank.
 - Disbursement in January 2024 of a new US\$500.0 million commercial loan from Banco Santander S.A. and BNP Paribas, which benefitted from an IDB policy-based guarantee.
 - Approximately \$63.1 million in disbursements on new and existing multilateral debt.
 - Repayment on existing debt of \$662.4 million.
 - Nearly \$1.2 million decline in debt stock, due to exchange rate appreciation.
- » **Creditor type and source:** The proportion of external debt due to private capital markets receded by 7.2 percentage points to 49.7% at end-March 2024, owing to the repayment of the USD 300 million bond facility in January 2024. However, with the recent \$500 million new external commercial facility, debt owed to financial institutions firmed to 23.5% of the total from 14.2% at end-June 2023. The share owed to multilaterals fell further to 25.9% from 27.6% at end-June 2023, and the bilateral component eased by 20 basis points since end-June 2023 to 0.8%. The institutional composition of the \$1,336.3 million in multilateral debt was spread across the IDB (62.7%), followed by the CDB (18.5%), the IMF (11.3%), the World Bank (7.5%) and the EIB (0.01%).
- » **Interest Rate Type:** At end-March 2024, the shares of debt borrowed at fixed and variable rates of interest stood at 51.7% and 48.3%, respectively.

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



2.2. Domestic Debt

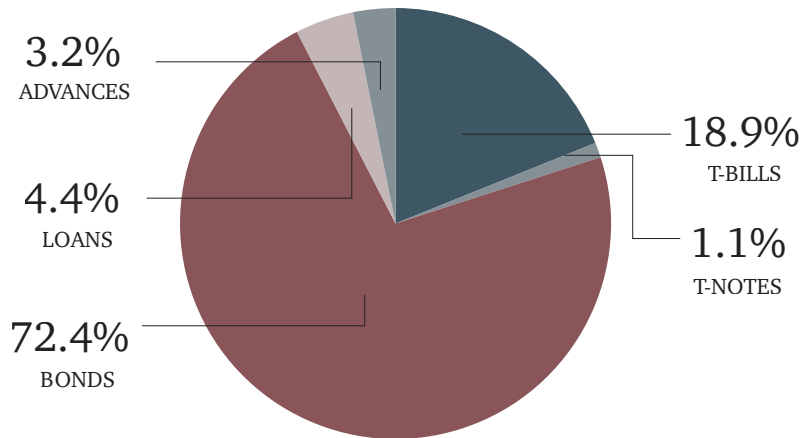
» **Debt Outstanding:** The stock declined by \$36.3 million (0.6%) since end-December 2023, but rose by \$106.7 million (1.7%) vis-à-vis end-June 2023, to \$6,361.9 million at end-March 2024. The year-to date movements were explained by the following debt operations.

- Net issuance of \$236.4 million in T-bills
- Net issuance of \$149.2 million in local bonds
- Net repayment of \$131.1 million in Central Bank advances
- Net repayment of \$117.1 million on existing loans
- Net repayment of \$29.6 million of T-Notes
- Decline in debt stock of approximately \$1.1 million, due to exchange rate appreciation

» **Creditor Type:** Of the \$6,361.9 million in domestic debt, the largest share was held by the private sector (39.7%), followed by commercial banks (38.7%), the central bank (14.4%), and public corporations (7.1%).

» **Interest Rate Type:** Reflecting developments in the government’s domestic bond market, the share of domestic debt obtained at fixed rates advanced 4.5 percentage point since end-June 2023 to 67.8%, with an equivalent decline in the share of variable rate debt to 32.2% at end March-2024.

FIGURE 8: CENTRAL GOVERNMENT BAHAMIAN DOLLAR DEBT BY INSTRUMENT, END-MARCH 2024



2.3. Domestic Issuances and Redemptions

» For the nine months to March 2024, the net issuance across domestic government securities aggregated \$356.0 million, comprising issuances of \$3,827.1 million against maturities of \$3,471.2 million.

» The yield curve for primary issuances maintained an upward sloping trajectory, with stability in average rates along the curve. Average rates ranged from a low of 2.95% 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 2023 – MAR 2024; B\$M)

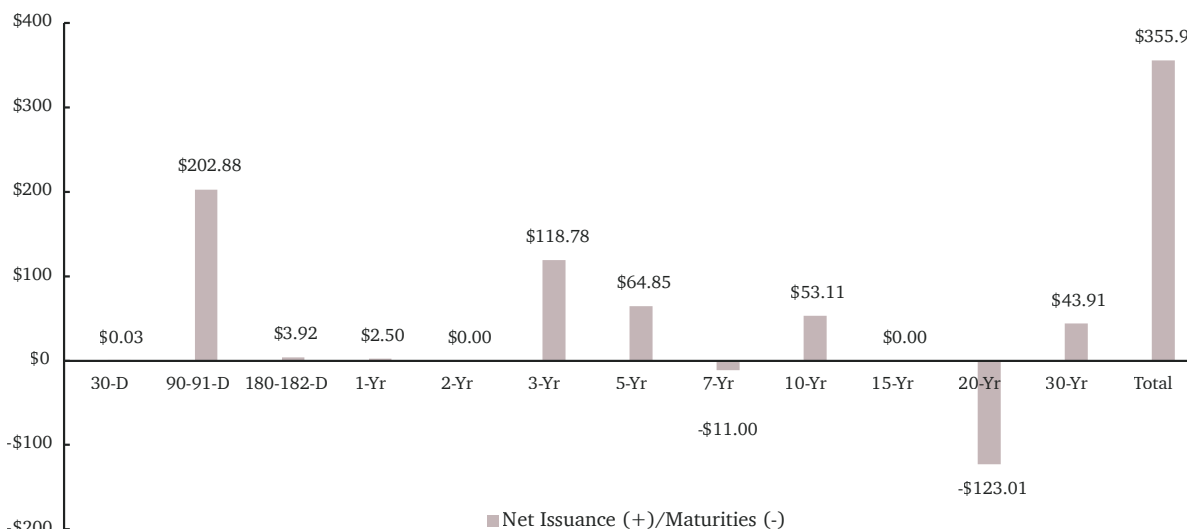
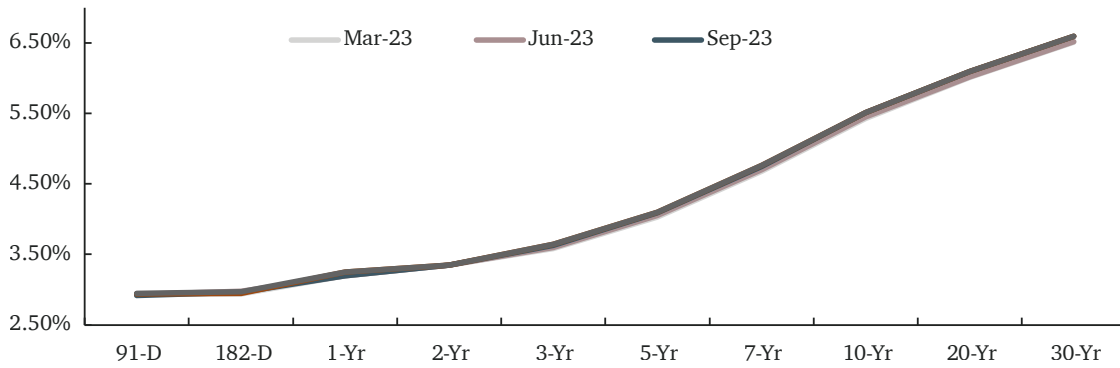


FIGURE 10: YIELD CURVE FOR GOVERNMENT SECURITIES, AT PRIMARY ISSUANCE



3

AGENCIES AND GBE DEBT SUMMARY ANALYSIS

At end-March 2024, the debt stock of Agencies and GBEs was estimated at \$1,366.2 million (see Table 13)—corresponding to net repayment outcomes of \$27.5 million (2.0%) and \$97.0 million (6.6%) from end-December 2023 and end-June 2023, respectively.

- » **External debt:** In a continuation of the steady quarterly net repayment track external indebtedness declined by \$9.0 million (2.6%) to \$334.0 million at end-March 2024. This represented 24.4% of the total—a contraction of 30 basis points since end-June 2023.
- » **Domestic debt:** Since end-June 2023, domestic debt declined steadily, by a cumulative \$68.5 million (6.2%) to \$1,032.2 million—although constituting a slightly higher 75.6% of the overall portfolio. The outstanding balance in-

cluded \$89.1 million in foreign currency denominated debt, which elevated the foreign currency exposure to \$423.2.0 million (31.0% of the total debt) at end-March 2024.

- » **Guaranteed Debt:** These obligations amounted to \$328.3 million at end-March 2024, for a decline of \$55.9 million (14.6%) since end-June 2023. Bahamian dollar exposures maintained a dominant 83.8% of the portfolio.
- » **Debt owed to the Government:** After increasing nearly two-fold during fiscal year 2022/23, the outstanding balance on bilateral loans with the central government rose by \$5.8 million (2.6%) to \$230.7 million.

4

GOVERNMENT GUARANTEED DEBT

Since end-June 2023, debt guaranteed by the government contracted by \$55.6 million (14.3%) to an estimated \$334.0 million at end-March 2024.

- » **Entity Composition:** Approximately 98.3% of the exposure was on account of Agencies and GBEs, with the balance (1.7%) covering guarantees provided to the private sector for loans obtained from financial institutions.
- » **Currency Composition:** Guarantees extended in Bahamian Dollars comprised 84.0% of the total, with the remaining 16.0% in USD.

- » **Holder Categories:** The \$53.3 million in external exposure was in respect of a USD IDB-financed water and sewerage related project. Of the \$280.7 million in Bahamian Dollar guarantees, 98.0% covered bond issuances and commercial loan obligations of the public corporations and the balance was in respect of 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 depicts the underlying interest rates, repayment periods and currency compositions (see Figure 11) of the portfolio.

FIGURE 11: CENTRAL GOVERNMENT DEBT PORTFOLIO COST AND RISK INDICATORS

Risk Indicators		As at Period Ended					
		Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	
Nominal Debt (B\$M)		11,104	11,260	11,215	11,428	11,515	
Nominal Debt as % of GDP		81.2	80.3	78.8	79.7	79.9	
Cost of Debt	Interest as % of Govt Revenue	13.51	23.35	17.21	28.99	n.a	
	Interest as % of GDP	0.81	1.29	0.80	1.29	n.a	
	Weighted Average Interest Rate (%)	Total	5.61	5.64	5.55	5.68	5.79
		External Bonds	7.17	7.17	7.17	7.17	7.33
		External Loans	5.89	6.02	5.94	6.48	6.82
		Domestic Bonds	4.63	4.63	4.63	4.63	4.64
Domestic Loans		4.65	4.76	4.74	4.99	4.96	
Refinancing Risk	ATM (Years)	Total	6.60	6.58	6.51	6.40	6.47
		External	6.33	6.44	6.40	6.10	6.34
		Internal	6.80	6.70	6.58	6.63	6.59
	Debt maturing in 1 Year (as % of total)	Total	27.33	25.25	27.27	26.45	25.81
		External	17.40	14.91	14.44	14.12	8.31
		Internal	35.01	33.53	37.01	36.14	39.99
Interest Rate Risk	ATR (Years)	4.77	4.63	4.64	4.57	4.47	
	Debt re-fixing in 1 Year (as % of total)	57.80	56.95	57.35	57.02	57.07	
	Fixed rate debt (as % of total)	61.89	61.58	63.96	63.44	60.61	
Forex Risk	Foreign currency debt (as % of total)	46.61	47.28	45.94	46.72	47.38	

- » **Weighted Average Interest Rate (WAIR):** At end-March 2024, the WAIR on the existing debt registered a 11 basis points increment since end-December 2023 to 5.79% and 15 basis points relative to end-June 2023. With the repayment of one of the lowest coupon bonds in January 2024, the WAIR firmed for external bonds by 16 basis points to 7.33%, and that for external loans by 34 basis points since end-December 2023. On the domestic side, the WAIR stabilized for both bonds and loans were relatively stable at 4.64% and 4.96%, 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 trended lower to 4.47 years from 4.57 years in the December 2023 period and 4.63 years at end-June 2023, partly on account of the increase in variable rate external loans in the overall portfolio.
- » **Refinancing/Rollover Risk:** The average time to maturity (ATM) advanced slightly to 6.47 years from 6.40 years at

end-December 2023, but settled below the 6.58 years obtaining at end-June 2023. A reduced 25.81% of the debt portfolio was due to mature in 1 year, down from 26.45% at end-December and slightly above the 25.25% at end-June 2023. Reflecting the impact of the US\$300.0 million bond maturity in January 2024, the proportion of external debt maturing within 1 year fell sharply to 8.31% at end-March from 14.91% at end-June 2023, while the firming on the domestic side continuing to be influenced by the large portfolio of short-term Treasury bills and notes.

- » **Foreign Currency Risk:** Given the dominance of USD denominated foreign currency indebtedness (83.0% of the total) 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 a stable 47.4% of the central government's debt stock at end-March 2024 relative to 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 county'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 2: PUBLIC SECTOR DEBT SERVICE (B\$M)

	Fiscal Year Ended June 30			For the Quarter Ended						
	2021	2022	2023	2022/23				2023/24		
				Sept.	Dec.	Mar.	Jun.	Sept.	Dec.	Mar.
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	1,181.4
<i>Foreign Currency</i>	597.6	735.6	803.4	79.8	320.0	172.0	231.6	205.3	457.6	458.6
Principal	401.0	429.4	484.7	43.1	202.0	128.4	111.2	160.0	331.6	420.1
Interest	196.6	306.2	318.7	36.7	118.0	43.6	120.4	45.3	126.0	38.5
<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	722.8
Principal	956.8	1,715.6	2,052.3	344.7	596.1	545.3	566.2	491.5	807.5	638.4
Interest	225.9	245.5	254.5	66.0	60.2	67.3	61.0	68.9	59.1	84.4
AGENCIES & GBES*										
Total Debt Service	439.7	153.5	142.9	36.4	32.1	35.3	39.1	65.9	38.7	48.8
<i>Foreign Currency</i>	336.2	81.7	76.3	17.1	20.4	18.0	20.8	18.3	21.0	17.9
Principal	299.7	48.5	41.9	8.8	11.3	9.5	12.3	10.8	12.6	10.8
Interest	36.5	33.2	34.4	8.3	9.1	8.5	8.5	7.5	8.4	7.1
<i>Domestic Currency</i>	103.5	71.8	66.6	19.3	11.7	17.3	18.3	47.6	17.7	30.9
Principal	67.3	32.5	24.1	6.7	3.9	4.7	8.8	36.5	10.1	22.6
Interest	36.2	39.3	42.5	12.6	7.8	12.6	9.5	11.1	7.6	8.3
PUBLIC SECTOR										
Total Debt Service*	2,220.0	2,850.2	3,253.1	526.9	1,008.4	819.9	897.9	831.6	1,362.9	1,230.2
<i>Foreign Currency</i>	933.8	817.3	879.7	96.9	340.4	190.0	252.4	223.6	478.6	476.5
Principal	700.7	477.9	526.6	51.9	213.3	137.9	123.5	170.8	344.2	430.9
Interest	233.1	339.4	353.1	45.0	127.1	52.1	128.9	52.8	134.4	45.6
<i>Domestic Currency</i>	1,286.2	2,032.9	2,373.4	430.0	668.0	629.9	645.5	608.0	884.3	753.7
Principal	1,024.1	1,748.1	2,076.4	351.4	600.0	550.0	575.0	528.0	817.6	661.0
Interest	262.1	284.8	297.0	78.6	68.0	79.9	70.5	80.0	66.7	92.7
Memorandum										
Govt interest payment/revenue	20.2	28.9	22.0	15.7	29.5	13.5	23.4	17.2	29.0	n.a.
Foreign Currency	9.4	16.0	12.2	5.5	19.4	5.3	15.5	6.8	19.7	n.a.
Domestic Currency	10.8	12.9	9.8	10.1	10.0	8.2	7.9	10.4	9.3	n.a.

* Includes refinancing

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

	Fiscal Year Ended June 30			For the Period Ended								
	2020	2021	2022	2022/23				2023/24				
				Sept.	Dec.	Mar.	Jun.	Sept.	Dec.	Mar.		
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	11,514.9		
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	6,059.1		
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	5,455.8		
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	4,528.3		
EUR	170.6	70.3	263.5	281.7	307.7	370.7	330.6	272.4	491.0	430.9		
CNY	68.5	68.3	59.5	53.1	54.7	51.9	49.1	45.9	47.2	43.4		
CHF	208.2	188.6	149.3	129.7	129.7	110.1	110.1	90.4	90.4	70.8		
SDRs	250.9	260.2	242.2	233.4	475.4	480.5	475.1	439.8	418.1	382.4		
AGENCIES & GBES	1,680.1	1,366.6	1,412.4	1,399.8	1,417.7	1,484.3	1,463.2	1,415.8	1,393.7	1,366.2		
BSD	841.8	824.6	915.2	910.4	938.6	1,014.7	1,005.9	969.3	959.8	943.0		
FOREIGN CURRENCY	838.3	542.0	497.2	489.4	479.1	469.6	457.3	446.5	433.9	423.2		
USD	838.3	542.0	497.2	489.4	479.1	469.6	457.3	446.5	433.9	423.2		
TOTAL PUBLIC SECTOR	9,871.3	11,301.9	12,205.2	12,176.5	12,454.1	12,588.6	12,723.2	12,630.3	12,821.7	12,881.1		
BSD	6,081.7	6,211.2	6,602.5	6,606.8	6,801.6	6,943.7	6,942.5	7,032.2	7,048.6	7,002.1		
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	5,878.9		
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	4,951.4		
EUR	170.6	70.3	263.5	281.7	307.7	370.7	330.6	272.4	491.0	430.9		
CNY	68.5	68.3	59.5	53.1	54.7	51.9	49.1	45.9	47.2	43.4		
CHF	208.2	188.6	149.3	129.7	129.7	110.1	110.1	90.4	90.4	70.8		
SDRs	250.9	260.2	242.2	233.4	475.4	480.5	475.1	439.8	418.1	382.4		
					(% Share)							
CENTRAL GOVERNMENT	100.0	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	52.6		
FOREIGN CURRENCY	36.0	45.8	47.3	47.1	46.9	46.6	47.3	45.9	46.7	47.4		
USD	27.5	39.9	40.7	40.7	38.1	37.5	38.7	38.4	37.6	39.3		
EUR	2.1	0.7	2.4	2.6	2.8	3.3	2.9	2.4	4.3	3.7		
CNY	0.8	0.7	0.6	0.5	0.5	0.5	0.4	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	0.6		
SDRs	3.1	2.6	2.2	2.2	4.3	4.3	4.2	3.9	3.7	3.3		
AGENCIES & GBES	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		
BSD	50.1	60.3	64.8	65.0	66.2	68.4	68.7	68.5	68.9	69.0		
USD	49.9	39.7	35.2	35.0	33.8	31.6	31.3	31.5	31.1	31.0		
TOTAL PUBLIC SECTOR	100.0	100.0	100.0	100.0	100.0	100.0	100.2	100.0	100.0	100.0		
BSD	61.6	55.0	54.1	54.3	54.6	55.2	54.6	55.7	55.0	54.4		
FOREIGN CURRENCY	38.4	45.0	45.9	45.7	45.4	44.8	45.6	44.3	45.0	45.6		
USD	31.3	39.8	40.1	40.0	37.6	36.8	38.0	37.6	36.9	38.4		
EUR	1.7	0.6	2.2	2.3	2.5	2.9	2.6	2.2	3.8	3.3		
CNY	0.7	0.6	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.3		
CHF	2.1	1.7	1.2	1.1	1.0	0.9	0.9	0.7	0.7	0.5		
SDRs	2.5	2.3	2.0	1.9	3.8	3.8	3.7	3.5	3.3	3.0		

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

	For the Period Ended									
	Fiscal Year Ended June 30			2022/23				2023/24		
	2020	2021	2022	Sept.	Dec.	Mar.	Jun.	Sept.	Dec.	Mar.
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	11,427.9	11,514.9
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	5,153.0
Bilateral	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9	47.2	43.4
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	1,336.3
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	2,560.0
Financial Institutions	603.5	714.4	972.9	966.0	804.4	801.0	712.1	587.5	798.5	1,213.3
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	6,398.1	6,361.9
Central Bank	362.1	410.1	508.7	502.9	878.8	870.3	847.6	869.9	942.9	918.3
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	2,488.0	2,465.2
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	505.5	449.6
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	2,461.7	2,528.8
AGENCIES & GBES	1,680.1	1,366.6	1,412.3	1,399.8	1,417.5	1,484.2	1,463.0	1,415.7	1,393.6	1,366.1
External	543.4	431.9	400.2	391.7	381.5	373.1	362.6	353.7	343.0	334.0
Bilateral	-	-	-	-	-	-	-	-	-	-
Multilateral	69.7	65.1	60.5	60.2	58.2	57.9	55.8	55.6	53.5	53.3
Private Capital Markets	306.0	289.8	271.1	266.3	261.4	256.5	251.4	246.0	240.7	235.3
Financial Institutions	167.8	77.0	68.6	65.3	62.0	58.7	55.4	52.1	48.8	45.4
Domestic	1,136.7	934.7	1,012.1	1,008.1	1,036.0	1,111.1	1,100.4	1,062.0	1,050.6	1,032.1
Central Bank	6.9	7.0	6.7	6.7	6.7	6.6	6.6	6.6	6.6	6.2
Commercial Banks	502.5	345.7	367.2	365.7	362.0	359.2	353.3	336.8	326.7	319.3
Other Financial Institutions	8.8	-	-	-	-	-	-	-	-	-
Public Corporations	323.0	308.9	301.7	301.2	301.7	300.0	299.2	287.6	286.7	275.6
Private Sector	254.7	232.4	221.6	219.6	220.7	220.4	216.4	206.1	205.7	200.2
Central Government	40.8	40.8	114.9	114.9	144.9	224.9	224.9	224.9	224.9	230.8
TOTAL PUBLIC SECTOR	9,871.3	11,301.9	12,205.1	12,176.5	12,453.9	12,588.5	12,723.0	12,630.3	12,821.7	12,881.0
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	5,487.0
Bilateral	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9	47.2	43.4
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	1,389.6
Private Capital Markets	1,956.0	2,764.8	3,131.1	3,126.3	3,121.5	3,116.5	3,111.4	3,106.0	3,100.7	2,795.3
Financial Institutions	771.3	791.4	1,041.5	1,031.3	866.4	859.7	767.5	639.6	847.3	1,258.7
Domestic	6,426.6	6,501.8	6,807.8	6,809.4	7,228.9	7,368.9	7,355.6	7,437.4	7,448.9	7,394.0
Central Bank	369.0	417.1	515.4	509.6	885.5	876.9	854.2	876.6	949.6	924.6
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	2,814.8	2,784.5
Other Financial Institutions	29.2	66.6	-	-	-	-	-	-	-	-
Public Corporations	912.4	880.8	895.6	890.1	809.6	813.6	768.3	786.0	792.2	725.1
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	2,667.4	2,729.0
Central Government	40.8	40.8	114.9	114.9	144.9	224.9	224.9	224.9	224.9	230.8
	(% Share)									
CENTRAL GOVERNMENT	35.4	44.0	46.3	46.2	43.9	43.6	44.4	43.2	44.0	44.8
External	35.4	44.0	46.3	46.2	43.9	43.6	44.4	43.2	44.0	44.8
Bilateral	2.4	1.6	1.2	1.1	1.1	1.1	1.0	0.9	0.9	0.8
Multilateral	20.0	25.4	22.1	22.0	23.2	23.4	27.6	27.8	26.3	25.9
Private Capital Markets	56.9	56.7	57.2	57.5	59.1	59.0	57.1	59.1	56.9	49.7
Financial Institutions	20.8	16.4	19.5	19.4	16.6	16.5	14.2	12.1	15.9	23.5
Domestic	64.6	56.0	53.7	53.8	56.1	56.4	55.6	56.8	56.0	55.2
Central Bank	6.8	7.4	8.8	8.7	14.2	13.9	13.6	13.6	14.7	14.4
Commercial Banks	43.3	40.6	40.3	38.9	38.4	38.8	39.7	39.4	38.9	38.7
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	7.9	7.1
Private sector	38.3	40.6	40.7	42.3	39.2	39.0	39.3	39.2	38.5	39.7

TABLE 5: PUBLIC SECTOR FOREIGN CURRENCY DEBT OUTSTANDING BY HOLDER 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.	Mar.
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	5,339.2	5,455.8
Multilateral	579.3	1,110.5	1,104.6	1,096.3	1,124.3	1,133.6	1,383.6	1,345.8	1,324.0	1,336.3
Inter-American Development Bank	253.9	631.4	642.8	645.5	666.5	676.6	832.9	831.3	839.4	837.9
World Bank	-	100.0	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	150.9
European Investment Bank	0.3	0.3	0.2	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	247.3
Bilateral	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9	47.2	43.4
Export-Import Bank of China	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9	47.2	43.4
Financial Institutions	653.5	894.8	1,081.4	1,071.0	901.7	894.7	798.2	670.0	873.4	1,284.6
Monetary Authorities	-	-	-	-	232.7	235.2	232.5	229.9	234.6	231.5
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	2,560.0
AGENCIES & GBEs	838.3	542.0	497.2	489.4	479.1	469.6	457.3	446.5	433.9	423.1
Multilateral	69.7	65.1	60.5	60.2	58.2	57.9	55.9	55.6	53.5	53.3
Inter-American Development Bank	69.7	65.1	60.5	60.2	58.2	57.9	55.9	55.6	53.5	53.3
Financial Institutions	380.2	122.5	98.6	95.3	91.2	87.2	82.4	77.6	72.8	67.9
Private Capital Markets	388.4	354.4	338.1	333.9	329.7	324.5	319.0	313.3	307.6	301.9
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	5,773.0	5,878.9
Multilateral	649.0	1,175.6	1,165.1	1,156.5	1,182.5	1,191.5	1,439.5	1,401.4	1,377.5	1,389.6
Inter-American Development Bank	323.6	696.5	703.3	705.7	724.7	734.5	888.8	886.9	893.0	891.2
World Bank	-	100.0	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	150.9
European Investment Bank	0.3	0.3	0.2	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	247.3
Bilateral	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9	47.2	43.4
Export-Import Bank of China	68.5	68.4	59.5	53.1	54.7	51.9	49.1	45.9	47.2	43.4
Financial Institutions	1,033.7	1,017.3	1,180.0	1,166.3	992.9	981.9	880.6	747.6	946.2	1,352.5
Monetary Authorities	-	-	-	-	232.7	235.2	232.5	229.9	234.6	231.5
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	3,167.6	2,861.9
					(% Share)					
CENTRAL GOVERNMENT	100.0	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	15.4
World Bank	-	2.2	2.0	2.0	1.9	1.9	1.9	1.9	1.9	1.8
International Monetary Fund	8.5	5.7	4.7	4.6	4.7	4.7	4.6	4.1	3.4	2.8
Caribbean Development Bank	2.5	2.6	2.3	2.3	2.2	2.2	3.9	4.0	3.8	4.5
Export-Import Bank of China	2.3	1.5	1.2	1.0	1.1	1.0	0.9	0.9	0.9	0.8
Financial Institutions	22.1	19.7	21.2	21.1	17.4	17.3	15.0	13.0	16.4	23.5
Monetary Authorities	-	-	-	-	4.5	4.5	4.4	4.5	4.4	4.2
Private Capital Markets	55.9	54.4	56.0	56.3	55.3	55.3	53.7	55.5	53.6	46.9

TABLE 6: PUBLIC SECTOR DEBT OUTSTANDING BY INTEREST RATE 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.	Mar.
CENTRAL GOVERNMENT	8,191.2	9,935.3	10,792.8	10,776.6	11,036.3	11,104.2	11,260.0	11,214.5	11,428.0	11,514.9
External	2,901.3	4,368.2	4,997.1	4,975.3	4,843.5	4,846.3	5,004.8	4,839.2	5,029.8	5,153.0
Fixed Interest Rate	1,848.3	2,704.1	2,988.8	2,982.2	2,981.9	2,978.9	2,974.2	2,971.0	2,970.3	2,666.5
Variable Interest Rate	1,053.0	1,664.2	2,008.3	1,993.1	1,861.6	1,867.4	2,030.6	1,868.2	2,059.5	2,486.5
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	6,361.9
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	4,313.1
Variable Interest Rate	2,529.1	2,501.0	2,291.2	2,173.5	2,326.2	2,364.2	2,295.0	2,174.0	2,118.5	2,048.8
AGENCIES & GBEs	1,680.1	1,366.6	1,412.4	1,399.8	1,417.6	1,484.2	1,463.2	1,415.9	1,393.7	1,366.2
External	543.4	431.9	400.2	391.7	381.5	373.1	362.6	353.7	343.0	334.0
Fixed Interest Rate	306.0	289.8	271.1	266.2	261.4	256.5	251.4	246.0	240.7	235.3
Variable Interest Rate	237.4	142.1	129.1	125.5	120.1	116.6	111.2	107.7	102.3	98.7
Domestic	1,136.7	934.7	1,012.2	1,008.1	1,036.1	1,111.1	1,100.6	1,062.2	1,050.7	1,032.2
Fixed Interest Rate	528.1	548.0	529.8	526.8	528.0	526.3	521.0	514.9	513.6	511.5
Variable Interest Rate	608.5	386.7	482.4	481.3	508.1	584.8	579.6	547.3	537.1	520.7
TOTAL PUBLIC SECTOR	9,871.3	11,301.9	12,205.2	12,176.4	12,453.9	12,588.4	12,723.2	12,630.4	12,821.7	12,881.1
External	3,444.7	4,800.2	5,397.3	5,367.0	5,225.0	5,219.4	5,367.4	5,192.9	5,372.8	5,487.0
Fixed Interest Rate	2,154.3	2,993.9	3,259.9	3,248.4	3,243.3	3,235.4	3,225.6	3,217.0	3,211.0	2,901.8
Variable Interest Rate	1,290.4	1,806.3	2,137.4	2,118.6	1,981.7	1,984.0	2,141.8	1,975.9	2,161.8	2,585.2
Domestic	6,426.6	6,501.8	6,807.9	6,809.4	7,228.9	7,369.0	7,355.8	7,437.5	7,448.9	7,394.1
Fixed Interest Rate	3,288.9	3,614.0	4,034.3	4,154.6	4,394.6	4,420.0	4,481.2	4,716.2	4,793.3	4,824.6
Variable Interest Rate	3,137.6	2,887.7	2,773.6	2,654.8	2,834.3	2,949.0	2,874.6	2,721.3	2,655.6	2,569.5
										(% Share)
CENTRAL GOVERNMENT										
External	35.4	44.0	46.3	46.2	43.9	43.6	44.4	43.2	44.0	44.8
Fixed Interest Rate	63.7	61.9	59.8	59.9	61.6	61.5	59.4	61.4	59.1	51.7
Variable Interest Rate	36.3	38.1	40.2	40.1	38.4	38.5	40.6	38.6	40.9	48.3
Domestic	64.6	56.0	53.7	53.8	56.1	56.4	55.6	56.8	56.0	55.2
Fixed Interest Rate	52.2	55.1	60.5	62.5	62.4	62.2	63.3	65.9	66.9	67.8
Variable Interest Rate	47.8	44.9	39.5	37.5	37.6	37.8	36.7	34.1	33.1	32.2
TOTAL PUBLIC SECTOR										
External	34.9	42.5	44.2	44.1	42.0	41.5	42.2	41.1	41.9	42.6
Fixed Interest Rate	62.5	62.4	60.4	60.5	62.1	62.0	60.1	61.9	59.8	52.9
Variable Interest Rate	37.5	37.6	39.6	39.5	37.9	38.0	39.9	38.1	40.2	47.1
Domestic	65.1	57.5	55.8	55.9	58.0	58.5	57.8	58.9	58.1	57.4
Fixed Interest Rate	51.2	55.6	59.3	61.0	60.8	60.0	60.9	63.4	64.3	65.2
Variable Interest Rate	48.8	44.4	40.7	39.0	39.2	40.0	39.1	36.6	35.7	34.8
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	6.48	6.82
Internal	4.22	4.63	4.91	5.12	4.39	4.65	4.76	4.74	4.99	4.96

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

	For the Period Ended										
	Fiscal Year Ended June 30			2022/23				2023/24			
	2020	2021	2022	Sept.	Dec.	Mar.	Jun.	Sept.	Dec.	Mar.	
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	11,514.9	
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	5,339.2	5,455.8	
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	2,560.0	
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	2,895.8	
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	6,059.1	
Treasury bills	737.7	721.8	833.4	863.4	904.4	899.5	908.8	1,053.8	1,133.1	1,145.3	
Treasury notes	217.0	145.1	100.5	101.1	101.5	97.1	97.5	76.9	67.6	67.9	
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	4,399.7	4,387.6	
Loans	471.0	463.4	423.8	389.6	352.5	401.3	368.6	333.8	296.3	266.2	
Advances	14.9	160.0	205.0	205.0	335.0	332.5	323.2	337.6	192.1	192.1	
AGENCIES & GBES	1,680.1	1,366.6	1,412.4	1,399.8	1,417.6	1,484.2	1,463.2	1,415.9	1,393.7	1,366.2	
Foreign Currency	838.3	542.0	497.2	489.4	479.1	469.6	457.3	446.5	433.9	423.1	
Securities	368.4	354.4	338.2	333.9	329.7	324.5	319.1	313.3	307.6	301.9	
Loans	469.9	187.6	159.0	155.5	149.4	145.1	138.2	133.2	126.3	121.2	
Bahamian Dollars	841.8	824.6	915.2	910.4	938.5	1,014.6	1,005.9	969.4	959.8	943.1	
Bonds	727.0	671.9	654.0	651.3	652.6	651.9	647.7	616.0	610.2	592.7	
Loans	114.8	152.7	261.2	259.1	285.9	362.7	358.2	353.4	349.6	350.4	
TOTAL PUBLIC SECTOR	9,871.3	11,301.9	12,205.2	12,176.6	12,454.1	12,588.6	12,723.1	12,630.2	12,821.6	12,881.1	
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	5,879.0	
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	3,167.6	2,861.9	
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	3,017.1	
Bahamian Dollars	6,081.7	6,211.2	6,602.5	6,606.9	6,801.6	6,943.7	6,942.5	7,032.2	7,048.5	7,002.1	
Treasury bills	737.7	721.8	833.4	863.4	904.4	899.5	908.8	1,053.8	1,133.1	1,145.3	
Treasury notes	217.0	145.1	100.5	101.1	101.5	97.1	97.5	76.9	67.6	67.9	
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	5,009.9	4,980.3	
Loans	585.8	616.1	685.0	648.7	638.4	764.1	726.9	687.2	645.9	616.6	
Advances	14.9	160.0	205.0	205.0	335.0	332.5	323.1	337.5	192.0	192.0	
					% Share						
CENTRAL GOVERNMENT	36.0	45.8	47.3	47.1	46.9	46.6	47.3	45.9	46.7	47.4	
Foreign Currency	20.1	24.9	26.5	26.5	25.9	25.8	25.4	25.5	25.0	22.2	
Securities	15.9	20.9	20.8	20.6	21.0	20.9	21.9	20.4	21.7	25.1	
Loans											
Bahamian Dollars	64.0	54.2	52.7	52.9	53.1	53.4	52.7	54.1	53.3	52.6	
Treasury bills	9.0	7.3	7.7	8.0	8.2	8.1	8.1	9.4	9.9	9.9	
Treasury notes	2.6	1.5	0.9	0.9	0.9	0.9	0.9	0.7	0.6	0.6	
Bonds	46.4	39.2	38.2	38.4	37.8	37.8	37.6	38.0	38.5	38.1	
Loans	5.8	4.7	3.9	3.6	3.2	3.6	3.3	3.0	2.6	2.3	
Advances	0.2	1.6	1.9	1.9	3.0	3.0	2.9	3.0	1.7	1.7	

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

	For the Period Ended									
	Fiscal Year Ended June 30			2022/23				2023/24		
	2021	2022	2023	Sept.	Dec.	Mar.	Jun.	Sept.	Dec.	Mar.
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	5,773.1
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	5,339.2
Agencies & GBEs	838.3	542.0	497.2	497.2	489.4	479.1	469.6	457.2	446.5	433.9
Plus: New Drawings	1,975.7	1,024.4	689.2	48.7	258.8	117.1	264.6	0.05	496.35	550.04
Central Government	1,972.3	1,020.7	687.2	47.7	257.8	117.1	264.6	0.05	496.35	550.04
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	430.9
Central Government	401.0	429.4	484.7	43.1	202.0	128.4	111.2	160.0	331.6	420.1
Agencies & GBEs	299.7	48.5	41.9	8.8	11.3	9.5	12.3	10.8	12.6	10.8
Other Changes in Debt Stock*	26.0	(34.4)	15.3	(29.9)	37.3	13.3	(5.4)	(11.9)	22.9	(13.3)
Central Government	26.0	(34.4)	15.3	(29.9)	37.3	13.3	(5.4)	(11.9)	22.9	(13.3)
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	5,878.9
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	5,455.8
Agencies & GBEs	542.0	497.2	457.3	489.4	479.1	469.6	457.3	446.5	433.9	423.1

*Represents exchange rate movements.

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

	Fiscal Year Ended June 30											
	Apr-Jun24	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035-2065
CENTRAL GOVERNMENT	1,634.2	1,576.1	636.5	860.1	719.7	947.6	644.1	600.1	574.3	836.9	300.7	2,184.6
EXTERNAL	88.5	437.8	263.3	486.4	499.3	663.5	458.2	425.9	418.4	648.6	152.6	610.5
Loans	88.5	437.8	263.3	236.4	249.3	163.5	158.2	150.9	143.4	139.8	118.8	443.0
Bilateral	-	5.9	5.9	5.9	5.6	5.6	5.6	5.6	2.3	1.1	-	-
Multilateral	39.0	154.8	63.2	90.2	90.5	98.0	93.8	86.5	82.3	79.9	60.0	398.0
Other Financial Instits.	49.5	277.1	194.2	140.3	153.2	59.9	58.8	58.8	58.8	58.8	58.8	45.0
Securities	-	-	-	250.0	250.0	500.0	300.0	275.0	275.0	508.8	33.8	167.5
Private Capital Markets	-	-	-	250.0	250.0	500.0	300.0	275.0	275.0	508.8	33.8	167.5
DOMESTIC	1,545.7	1,138.3	373.2	373.7	220.4	284.1	185.9	174.2	155.9	188.3	148.1	1,574.1
Loans/Advances	232.5	378.4	64.2	59.7	26.2	-	-	-	-	-	-	-
Central Bank*	192.0	231.5	-	-	-	-	-	-	-	-	-	-
Commercial Banks	40.5	146.9	64.2	59.7	26.2	-	-	-	-	-	-	-
Securities	1,313.2	759.9	309.0	314.0	194.2	284.1	185.9	174.2	155.9	188.3	148.1	1,574.1
Domestic Investors**	1,313.2	759.9	309.0	314.0	194.2	284.1	185.9	174.2	155.9	188.3	148.1	1,574.1
AGENCIES & GBEs	26.7	156.6	348.1	133.3	79.1	114.1	74.1	60.4	56.2	39.7	48.8	228.9
EXTERNAL	10.7	38.7	54.4	25.5	25.5	25.5	25.9	26.5	27.7	28.3	23.4	21.8
Loans	5.3	17.3	33.0	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	10.2
Multilateral	2.0	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.	3.3	13.2	28.9	-	-	-	-	-	-	-	-	-
Securities	5.4	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	5.4	21.4	21.4	21.4	21.4	21.4	21.8	22.4	23.6	24.2	19.3	11.6
DOMESTIC	16.0	117.9	293.7	107.8	53.6	88.6	48.2	33.9	28.5	11.4	25.4	207.1
Loans	7.6	70.5	60.1	62.7	43.9	42.0	30.2	19.1	10.4	3.1	3.2	20.1
Central Bank	0.1	0.3	0.3	0.3	0.3	0.3	0.1	-	-	-	-	-
Commercial Banks	5.5	23.5	31.9	21.1	2.0	2.1	2.2	2.3	0.9	0.9	0.9	3.4
Public Corporations	0.7	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	38.0	38.2	36.8	25.8	14.8	7.4	-	-	-
Securities	8.4	47.4	233.6	45.1	9.7	46.6	18.0	14.8	18.1	8.3	22.2	187.0
PUBLIC SECTOR	1,660.9	1,732.7	984.6	993.4	798.8	1,061.7	718.2	660.5	630.5	876.6	349.5	2,413.5
EXTERNAL	99.2	476.5	317.7	511.9	524.8	689.0	484.1	452.4	446.1	676.9	176.0	632.3
DOMESTIC	1,561.7	1,256.2	666.9	481.5	274.0	372.7	234.1	208.1	184.4	199.7	173.5	1,781.2

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

**Includes \$1,145.3m in T-bills & \$67.9 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						
	2020	2021	2022	2022/23			2023/24			
				Sept.	Dec.	Mar.	Jun.	Sept.	Dec.	Mar.
	By Entity									
TOTAL GUARANTEED DEBT	714.5	420.7	394.9	392.0	390.3	390.6	389.6	358.4	351.0	334.0
AGENCIES AND GBEs	713.2	419.2	393.7	389.2	387.2	386.2	384.1	352.6	345.5	328.3
External	152.9	65.1	60.5	60.2	58.2	57.9	55.8	55.6	53.5	53.3
Bahamas Electricity Corp.	83.2	-	-	-	-	-	-	-	-	-
Water & Sewerage Corp.	69.7	65.1	60.5	60.2	58.2	57.9	55.8	55.6	53.5	53.3
Domestic	560.3	354.1	333.2	329.0	329.0	328.3	328.3	297.0	292.0	275.0
Foreign Currency	202.4	15.4	-	-	-	-	-	-	-	-
Bahamas Electricity Corp.	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	275.0
Bridge Authority	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	8.0
Bahamas Development Bank	41.0	40.7	39.1	38.8	38.8	38.1	38.1	37.8	37.8	37.5
Bahamas Mortgage Corp.	160.0	160.0	160.0	160.0	160.0	160.0	160.0	160.0	155.0	146.3
Education Loan Authority	62.0	47.0	47.0	47.0	47.0	47.0	47.0	20.0	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	24.0
Public Hospitals Authority	54.9	51.0	47.1	43.2	43.2	43.2	43.2	39.2	39.2	39.2
OTHER*	1.3	1.5	1.2	2.8	3.1	4.4	5.5	5.8	5.5	5.7
Small Business Dev. Centre	1.3	1.5	1.2	2.8	3.1	4.4	5.5	5.8	5.5	5.7
	By Holder Category									
EXTERNAL	152.9	65.1	60.5	60.2	58.2	57.9	55.8	55.6	53.5	53.3
Multilateral	69.7	65.1	60.5	60.2	58.2	57.9	55.8	55.6	53.5	53.3
IDB	69.7	65.1	60.5	60.2	58.2	57.9	55.8	55.6	53.5	53.3
Financial Institutions	83.2	-	-	-	-	-	-	-	-	-
DOMESTIC	654.0	340.2	334.4	331.8	332.1	332.7	333.8	302.8	297.5	280.7
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	280.7
Central Bank	4.7	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.7
Commercial Banks	64.7	64.7	64.7	64.7	64.7	64.7	64.7	54.0	49.0	47.9
Public Corporations	194.4	178.5	176.3	175.3	175.3	174.6	174.6	163.9	163.9	153.8
Private Sector	95.4	92.0	88.4	86.9	87.1	88.4	89.5	80.0	79.6	74.3

*Private sector Bahamian Dollar loans guaranteed by central Government.

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

	For the Period Ended									
	Fiscal Year Ended June 30			2022/23				2023/24		
	2020	2021	2022	Sept.	Dec.	Mar.	Jun.	Sept.	Dec.	Mar.
By Holder Category										
BONDS	5,449.3	6,371.3	6,984.6	6,997.3	7,029.6	7,058.6	7,098.5	7,120.8	7,259.7	6,947.6
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	2,560.0
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	2,560.0
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	4,387.6
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	2,227.8
Public Corporations	585.5	568.0	542.7	521.8	506.2	503.7	468.1	472.8	561.1	449.6
Central Bank	256.4	250.1	303.8	297.9	299.3	301.4	292.0	300.8	365.1	474.8
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	1,128.2
Insurance Cos.	163.7	162.4	163.6	146.0	145.1	144.5	143.6	139.2	139.6	107.3
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	1,145.3
Central Bank	90.9	-	-	-	11.8	1.3	-	1.7	46.0	20.0
Commercial Banks	627.2	590.6	671.5	668.5	765.0	750.9	774.9	862.0	898.0	932.2
Public Corps	-	-	48.7	65.0	-	8.6	-	25.0	49.7	0.0
Other	19.6	131.2	113.2	129.9	127.6	138.7	134.0	165.1	139.5	193.0
TREASURY NOTES	217.0	145.1	100.5	101.1	101.5	97.1	97.5	76.9	67.6	67.9
Commercial Banks	182.5	118.1	86.6	84.5	92.7	93.1	85.6	53.5	47.7	67.3
Other	34.5	27.0	13.9	16.6	8.9	3.9	11.9	23.5	19.9	0.6
Average Interest Rates										
BONDS										
External	6.27	7.16	7.17	7.17	7.17	7.17	7.17	7.17	7.17	7.33
Domestic	5.18	5.15	4.62	4.65	4.63	4.63	4.63	4.63	4.63	4.64
TREASURY BILLS										
91- Day	1.73	2.59	2.87	2.85	2.89	2.92	2.91	2.91	2.93	2.94
182-Day	1.82	2.75	2.90	2.89	2.90	2.90	2.93	2.92	2.91	2.93
TREASURY NOTES										
30-Day	1.75	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	2.00
180-Day	2.50	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.	Mar.
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	2,560.0
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	250.0
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	1,710.0
Over 15	600.0	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	4,387.6
1 year or less	208.0	220.4	467.3	467.3	484.9	481.5	462.4	475.4	462.5	464.9
Over 1 -5 years	89.3	122.1	197.4	231.9	310.2	337.7	409.6	448.9	575.5	598.3
Over 5 - 10 years	471.1	456.8	370.6	349.6	301.4	274.4	276.9	292.1	368.2	350.6
Over 10 - 15 years	126.5	120.0	80.0	80.0	80.0	84.1	86.6	91.4	80.0	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	2,893.9
Treasury Bills	737.7	721.8	833.4	863.4	904.4	899.5	908.8	1,053.8	1,133.1	1,145.3
91-Day	521.7	620.4	606.9	606.9	621.6	642.0	645.3	783.9	874.8	865.2
182-Day	215.9	101.3	226.5	256.5	282.8	257.5	263.6	269.9	258.3	280.0
Treasury Notes	217.0	145.1	100.5	101.1	101.5	97.1	97.5	76.9	67.6	67.9
30-Day	6.9	2.2	2.3	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	60.3
182-Day	106.8	64.9	22.3	22.5	22.6	17.8	17.8	8.9	5.3	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.	Mar.
EXTERNAL	543.5	431.9	400.2	391.8	381.6	373.1	362.6	353.7	343.0	334.0
<i>Govt Guaranteed</i>	152.9	65.0	60.5	60.2	58.2	57.9	55.8	55.6	53.5	53.3
Bahamas Electricity Corp.(BEC)	83.2	-	-	-	-	-	-	-	-	-
Water & Sewerage Corp	69.7	65.0	60.5	60.2	58.2	57.9	55.8	55.6	53.5	53.3
Bahamas Development Bank	-	-	-	-	-	-	-	-	-	-
<i>Other</i>	390.6	366.9	339.7	331.6	323.4	315.2	306.8	298.1	289.5	280.7
Bahamasair	84.6	77.1	68.6	65.3	62.0	58.7	55.4	52.1	48.8	45.4
Nassau Airport Development Company	306.0	289.8	271.1	266.3	261.4	256.5	251.4	246.0	240.7	235.3
DOMESTIC	1,136.6	934.7	1,012.2	1,008.4	1,036.4	1,111.5	1,100.7	1,062.3	1,050.7	1,032.3
Foreign Currency	294.8	110.1	97.0	97.7	97.6	96.5	94.7	92.8	91.0	89.1
<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	89.1
Bahamas Electricity Corp.	-	-	-	-	-	-	-	-	-	-
Bahamas Power & Light Co. Ltd. (BPL)	30.0	30.0	30.0	30.0	29.3	28.5	27.0	25.5	24.0	22.5
Nassau Airport Development Co.	62.4	64.6	67.0	67.7	68.3	68.0	67.7	67.3	67.0	66.6
Bahamian Dollars	841.8	824.6	915.2	910.7	938.8	1,015.0	1,006.0	969.5	959.7	943.2
<i>Govt Guaranteed</i>	357.9	338.7	333.2	329.0	329.0	328.3	328.3	297.0	292.0	275.0
Bridge Authority	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	8.0
Bahamas Development Bank	41.0	40.7	39.1	38.8	38.8	38.1	38.1	37.8	37.8	37.5
Bahamas Mortgage Corp	160.0	160.0	160.0	160.0	160.0	160.0	160.0	160.0	155.0	146.3
Education Loan Authority	62.0	47.0	47.0	47.0	47.0	47.0	47.0	20.0	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	24.0
Public Hospitals Authority	54.9	51.0	47.1	43.2	43.2	43.2	43.2	39.2	39.2	39.2
<i>Other</i>	483.9	485.9	582.0	581.6	609.7	686.6	677.6	672.4	667.7	668.2
Airport Authority	2.7	8.4	9.2	9.0	8.8	9.3	9.0	8.8	9.0	14.6
Bahamas Agricultural and Industrial Corp.	1.3	1.0	0.7	0.6	0.5	0.5	0.4	0.3	0.2	0.1
Bahamas Electricity Corp	35.5	35.5	20.5	20.5	20.5	20.5	20.5	20.5	20.5	20.5
The Bahamas Power & Light Co. Ltd.	45.0	45.0	159.2	85.0	113.6	192.3	189.5	186.8	184.0	181.3
Bahamas Electricity Corp. & The Bahamas Power & Light Co. Ltd.	-	-	74.2	74.2	74.2	74.2	74.2	74.2	74.2	74.2
Water & Sewerage Corp.	10.8	9.8	8.6	8.4	8.1	7.8	7.5	7.2	6.9	6.6
HoldingCo2015 Ltd	10.8	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	2.4
Bahamasair	22.3	20.3	18.1	17.2	16.3	15.4	14.6	13.7	12.8	12.0
Broadcasting Corporation of The Bahamas	3.4	3.6	3.4	3.4	3.3	3.3	3.2	3.2	3.1	3.1
Nassau Airport Development Company	131.6	135.9	140.5	141.7	143.0	142.3	141.5	140.7	140.0	139.2
University of The Bahamas	28.2	24.7	21.3	21.3	21.3	21.3	17.8	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	167.7
Bridge Authority	6.0	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	11.9
Total Foreign Currency Debt	838.3	542.0	497.2	489.4	479.1	469.6	457.2	446.5	433.9	423.2
Total Govt Guaranteed Debt	713.2	419.2	393.7	389.2	387.2	386.3	384.2	352.7	345.6	328.3
Total Debt	1,680.1	1,366.6	1,412.4	1,399.7	1,417.7	1,484.3	1,463.1	1,415.8	1,393.7	1,366.2

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Public Debt Statistical Bulletin

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