

## PRESS RELEASE

# Debt Management Office Publishes its FY2023/24 Fourth Quarter Statistical Report

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In keeping with Section 61 of the Public Debt Management Act, 2021, the June 2024 public debt statistical bulletin (“PDSB”) represents the twelfth centralized collection of and dedicated publication on public debt statistics in The Bahamas prepared by the Debt Management Office (the “DMO”) of the Ministry of Finance.

At end-June 2024, public sector debt outstanding was estimated at \$12,671.5 million—representing respective declines of \$219.5 million (1.7%) and \$52.9 million (0.4%) relative to end-March 2024 and the comparative year-earlier position. The dominant net financing activities of the central Government expanded its debt stock by \$54.3 million (0.5%) to \$11,313.8 million—which equated to an estimated 77.6% of nominal GDP relative to 80.3% for the prior year-end.

By currency, public sector foreign currency denominated debt declined by \$55.4 million (1.0%), for a modestly lower 45.2% share of the debt stock. The Bahamian Dollar component, which tapered by \$2.5 million (0.04%) represented 54.8% of the total.

Annual variations in the creditor profile of public sector debt were primarily influenced by the evolution of the central government’s debt operations. External debt obligations contracted by \$21.0 million (0.4%) to \$5,346.4 million. This was led by a \$321.4 million (10.3%) reduction in the net exposure to private capital markets, following on the USD 300 million bond redemption in January 2024; and with lesser net repayments for multilateral (\$87.2 million) and bilateral (\$5.9 million) debt. However, a strong offset was provided by the \$393.5 million (51.3%) boost in debt owed to financial institutions, which provided the bulk of the central Government’s funding requirements for the fiscal year.

On the domestic side, the \$31.9 million (0.4%) annual decline in the portfolio was primarily explained by reduction in liabilities to public corporations (\$76.1million) and commercial banks (\$23.9 million), placing their respective shares lower at 9.4% and 38.4%. Conversely, hikes in indebtedness to the private sector (\$36.1 million) and the Central Bank (\$21.2 million) increased their shares, to 37.0% and 12.0%, respectively.

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.

The Ministry invites domestic and international stakeholders to visit the national Budget Website ([www.bahamasbudget.gov.bs](http://www.bahamasbudget.gov.bs)) to view the various published reports.

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