



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

Q2 - FY2024/25

PUBLIC DEBT STATISTICAL BULLETIN

PUBLICATION DATE:
FEBRUARY, 2025

PUBLISHED & EDITED BY

Debt Management Office at The Ministry of Finance

PRINTED BY

Government Printing

CREATIVE DESIGN BY

Hilltop Designs

1.242.702.1500

financemail@bahamas.gov.bs

www.bahamas.gov.bs

www.bahamasbudget.gov.bs

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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”) , to prepare and publish public debt statistical bulletins (“PDSB”), no later than thirty calendar days after the end of each quarter of the fiscal year.

In keeping with this mandate, the December 2024 PDSB represents the 14th 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, 2023 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 net flows. These exchange rate movements are reported 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, 2022/23 and 2023/24 are provisional*.

ROUNDING

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

1

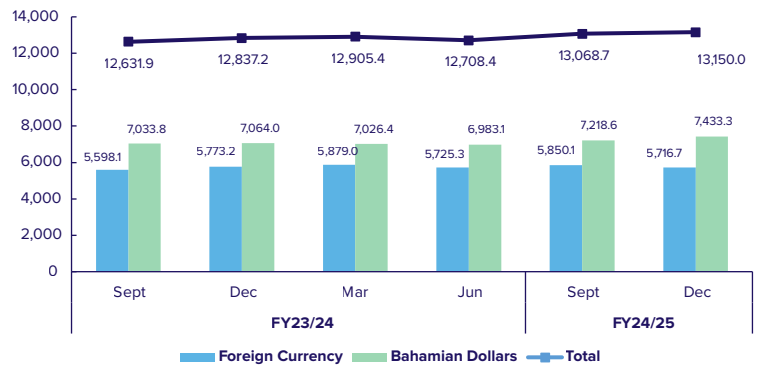
PUBLIC SECTOR DEBT PORTFOLIO SUMMARY ANALYSIS

1.1. Public Sector Debt Outstanding

At end-December 2024, the public sector debt stock was estimated at \$13,150.0 million, for respective increases of \$81.3 million (0.6%) and \$312.8 million (2.4%) over end-September 2024 and the year-earlier comparative period (see Table 1). Gains in the outstanding debt continued to be driven by the central Government's net financing activities, in contrast to the net repayment positions for Agencies and GBEs.

- » Foreign currency indebtedness decreased by \$133.4 million (2.3%) during the review quarter, with the annual decline more than halved at \$56.5 million (1.0%). The outstanding balance accounted for a reduced 43.5% of the total, compared with 45.0% in the previous year.
- » Quarterly growth in the Bahamian Dollar component reached \$214.7 million (3.0%), elevating the aggregate gain to \$369.3 million (5.2%). Correspondingly, the share of Bahamian Dollar liabilities advanced by 1.3 percentage points to 56.5% of the outstanding debt.

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



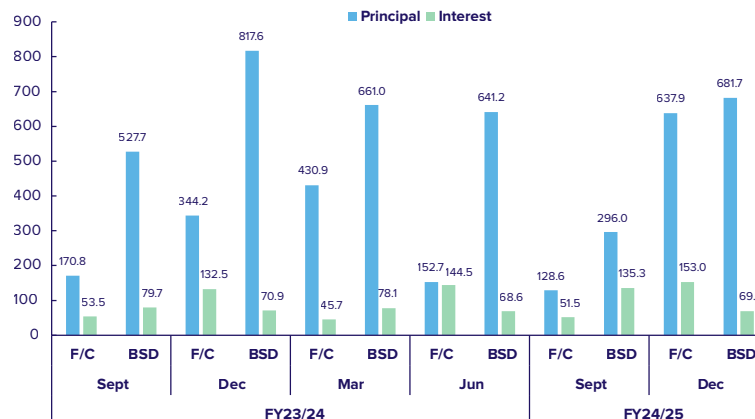
1.2. Public Sector Debt Service

Quarterly debt service costs of \$1,541.6 million exceeded the prior quarter by \$930.2 million (152.1%) and by a more moderate \$176.4 million (12.9%) compared to the same period a year earlier. Outcomes continued to reflect the timing of the central government's debt amortizations, which included an international bond buy-back transaction (see Table 2).

- » Consequent on these developments, the share of foreign currency costs rose sharply to 51.3% from 29.5% in the previous quarter. Correspondingly, Bahamian dollar costs represented 48.7% of the total, down from 70.5% (see Table 2).

- » Aggregate principal payments of \$1,319.6 million exceeded both the previous quarter and the comparable quarter a year-earlier, by \$895.0 million (210.8%) and \$157.8 million (13.6%), respectively, and represented 85.6% of overall debt servicing costs for the review quarter. The Bahamian dollar and foreign currency components settled at 51.7% and 48.3%, respectively, with an 18.0 percentage point contraction in the former share.
- » Of the \$222.0 million in interest costs, which constituted 14.4% of the total, approximately 31.1% was in Bahamian dollars.

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

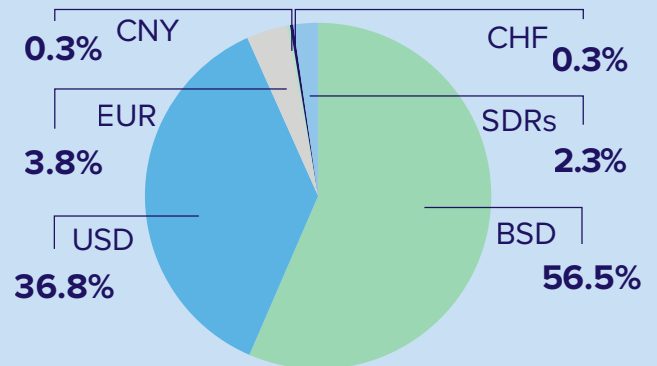


1.3. Currency Composition

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

- » Reflecting the profile of the central Government's indebtedness, Bahamian Dollar debt maintained a dominant 56.5% of the portfolio—an increase of 1.3 percentage points since end-September 2024.
- » The share of USD denominated debt was lower by 0.3 percentage points at 36.8%.
- » EUR debt's proportion narrowed by 0.6 percentage points to 3.8%.
- » Liabilities in CHF, CNY and SDRs registered stable to moderate share variations.

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



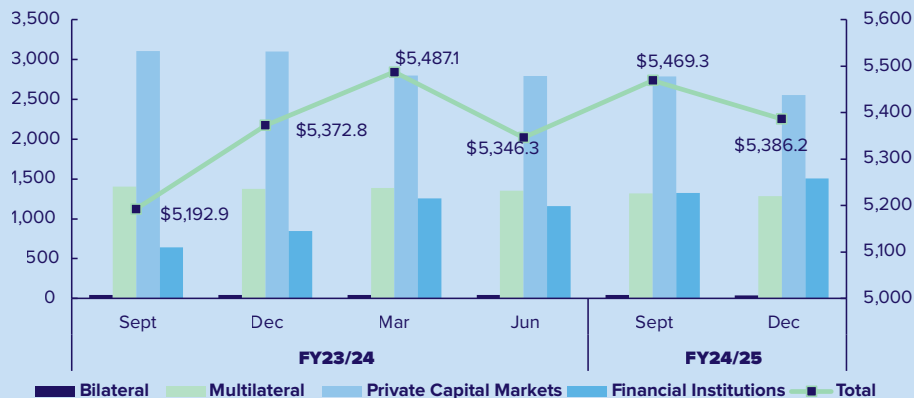
1.4. Creditor Composition

The creditor profile of public debt is principally shaped by the central government's debt operations.

- » For the review 2024 quarter, total external debt decreased by \$831 million (1.5%) to \$5,386.2 million, due largely to the \$218.2 million buyback of international bonds in the context of the concluded debt conservation project for marine conservation—which contributed to a reduction in the share of private capital markets by 3.5 percentage points to 47.4%. Consequent on a net commercial borrowing, the exposure to financial institutions widened by \$182.1 million (13.8%) and by 3.8 percentage points to 27.9% of the total. Steady net repayment positions for bilateral and multilateral creditors reduced their respective proportions, to 23.9% and 0.7%.

- » Domestic debt posted a quarterly advance gain of \$164.4 million (2.2%) to \$7,763.80 million. Growth was led by a \$106.8 million (3.9%) expansion in the private sector component, which accounted for a moderately higher share at 36.8%. Indebtedness to commercial banks advanced by \$61.3 million (2.1%), to represent 37.9% of the total; while growth in liabilities to the Central Bank moderated to \$20.1 million (2.0%), for a stable 13.1% share. Debt owed to the public corporations declined by \$34.6 million (5.1%) to represent a slightly lower proportion of 8.4%; and their indebtedness to the government rose by \$10.8 million (3.5%) for 4.1% of the total.

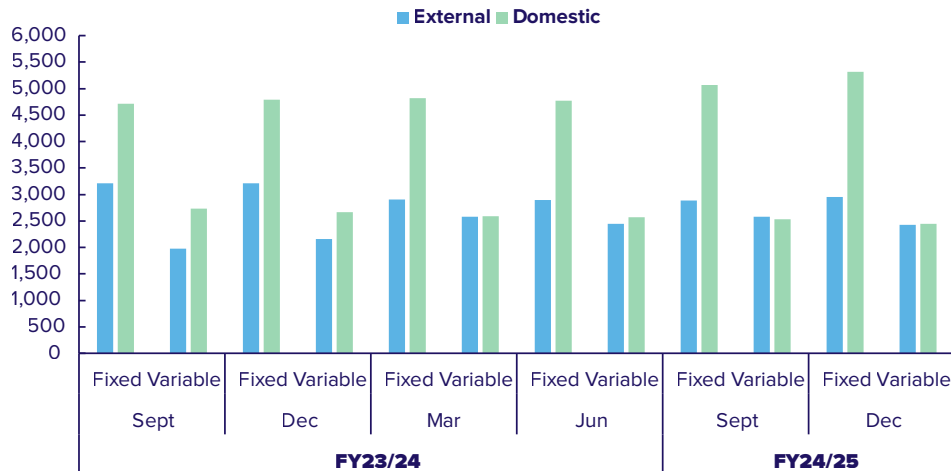
FIGURE 4: PUBLIC SECTOR EXTERNAL DEBT BY CREDITOR (B\$M)



1.5. Interest Rate Type

For the review quarter, the proportion of fixed debt obligations increased by 2.4 percentage point to 62.9%, for a corresponding reduction in the variable component to 37.1% (see Table 6).

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



» On the external side, fixed rate debt retained the leading proportion of the total, at 54.9%—a gain of 2.1 percentage points above the prior quarter following on increased recourse to commercial financing. The share of variable interest rate debt declined by an equivalent value to 45.1% of the total.

» Reflecting the government’s bond issuance strategy, the proportion of fixed rate domestic debt advanced by 1.8 percentage points over the review quarter to 68.5%. Correspondingly, the share of variable interest rate debt slackened to 31.5%.

1.6. Public Sector Debt Maturity Profile

The maturity profile of public sector forecasted debt redemptions through 2035 closely track the evolution of the government’s dominant external and domestic bond portfolios and domestic short-term treasuries.

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



» Debt forecasts incorporate reissuances of Treasury bills (\$1,221.6 million), Treasury notes (\$33.8 million) and Central Bank advances (\$331.0 million). Outcomes on both the external and domestic debt primarily reflect central government’s bond maturities. 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

The stock of central government was estimated at \$11,748.7 million at end-December 2024, representing a quarterly increase of \$92.4 million (0.8%). This equated to a slightly lower estimated debt to GDP ratio of 79.2% compared with 79.5% at end-September 2024 (see Table 1).

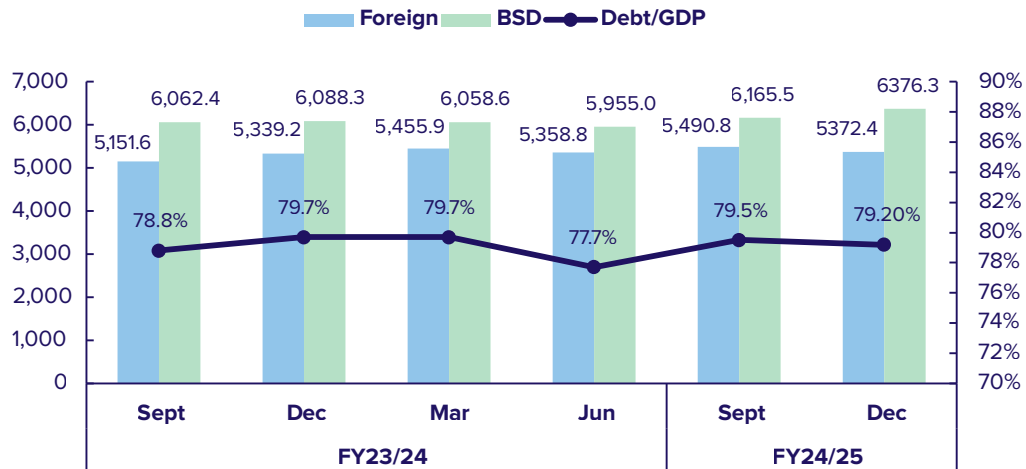
2.1. External Debt

- » **Debt Outstanding:** External debt approximated \$5,123.6 million at end-December 2024 and 43.6% of the debt portfolio, which represented an increase of 1.2% since June 2024. The \$58.4 net increase for the 6-month period comprised the following transactions.
 - Disbursement in November 2024 of a \$300 million climate related facility from Standard Chartered Bank.
 - Disbursement in July 2024 of a €200.0 million (approximately US\$216.2 million) enhancement on an existing credit facility from Deutsche Bank.
 - Disbursement in December 2024 of a \$19.79 million facility from National Commercial Bank Jamaica Ltd.
 - Repayment on existing commercial debt of \$177.3 million.
 - Net repayment on existing multilateral and bilateral debt of \$67.8 million.
 - External bond buy-backs of \$218.2 million.
 - Decrease (\$14.2 million) due to exchange rate changes.
- » **Creditor type and source:** External operations were highlighted by the government’s refinancing of US\$300 million of its debt, comprising \$218.1 million in Eurobonds repur-

chased via a public tender offer and \$81.0 million in commercial bank debt. This liability management exercise was financed through a new US\$300 million commercial loan. As a consequence, the exposure to capital markets was reduced by 3.6 percentage points to 45.7%, while that to financial institutions firmed by 3.9 percentage points to 29.4%. Following on a \$32.2 million (2.5%) repayment, the proportion held by multilaterals receded by 0.3 percent to 24.1%; while the steady \$1.6 million (3.8%) reduction in bilateral debt corresponded to a stable 0.8% share. Of the \$1,236.4 million in multilateral debt, the IDB’s share advanced by 2.1 percentage points to 67.6%, alongside a reduction in the IMF’s share by 2.5 percentage points to 4.8%, owing to ongoing repayments of the IMF Rapid Financing Instrument facility obtained by The Bahamas in 2021. Share gains of 0.2 percentage point each were posted for the CDB (19.5%) and the World Bank (8.1%).

- » **Interest Rate Type:** Reflecting the shifting profile of commercial debt in the portfolio, the share of external debt contracted at variable rates was lowered by 2.2 percentage points to 46.5% and matched by an equivalent rise in the fixed rate component to 53.5%.

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

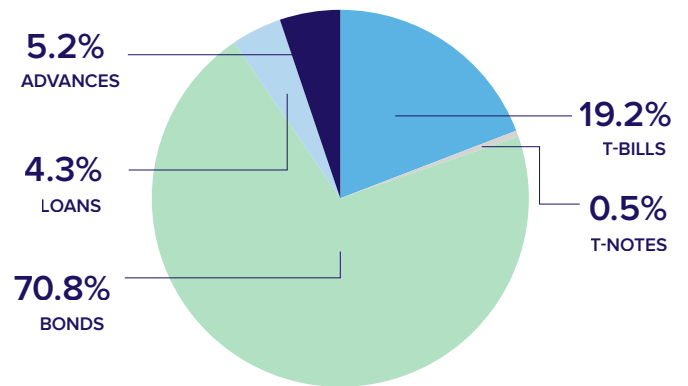


2.2. Domestic Debt

- » **Debt Outstanding:** The domestic debt stock grew by \$162.3 million (2.5%) to \$6,625.1 million and featured the following activities.
 - Net increase of \$169.0 million in Central Bank advances.
 - BSD 100 million loan facility drawn in July (\$75.0 million) and August (\$25.0 million).
 - Net issuance of \$117.8 million in T-bills
 - Net issuance of \$91.5 million in domestic bonds
 - Net issuance of \$0.05 million in T-Notes
 - Net repayment of \$99.9 million on existing loans
 - Decrease (\$1.96 million) due to exchange rate changes on the SDR denominated debt.
- » **Creditor Type:** Reflecting increased holdings of government paper, debt exposure to the private sector expanded by \$107.3 million (4.2%) for a 0.6 percentage points gain in its dominant share to 40.3%. Although liabilities to commercial banks and the Central Bank grew by \$68.4 million (2.7%) and \$20.0 million (2.0%) respectively, their corresponding shares were relatively stable at 38.9% and 15.1%. Meanwhile, the \$33.4 million (8.3%) contraction in indebtedness to the public corporations reduced their proportion by 0.7 percentage points to 5.6%.

- » **Interest Rate Type:** The share of domestic obligations contracted at fixed rates advanced by 2.1 percentage points to 72.9%, with an equivalent decline in that for variable rate debt to 27.1%.

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



2.3. Domestic Issuances and Redemptions

- » Over the first six months of FY2024/25, there was a net maturity across domestic government securities of \$209.4 million, comprising issuances of \$2,552.1 million against maturities of \$2,342.7 million.
- » The yield curve for primary issuances remained upward sloping. Average rates, which exhibited moderate firming at the lower end of the curve, ranged from 2.95% for 182-day T-bills to a high of 6.65% for the 30-year maturities.

FIGURE 9: NET ISSUANCE/REDEMPTION OF DOMESTIC SECURITIES (JUL - DEC 2024; B\$M)

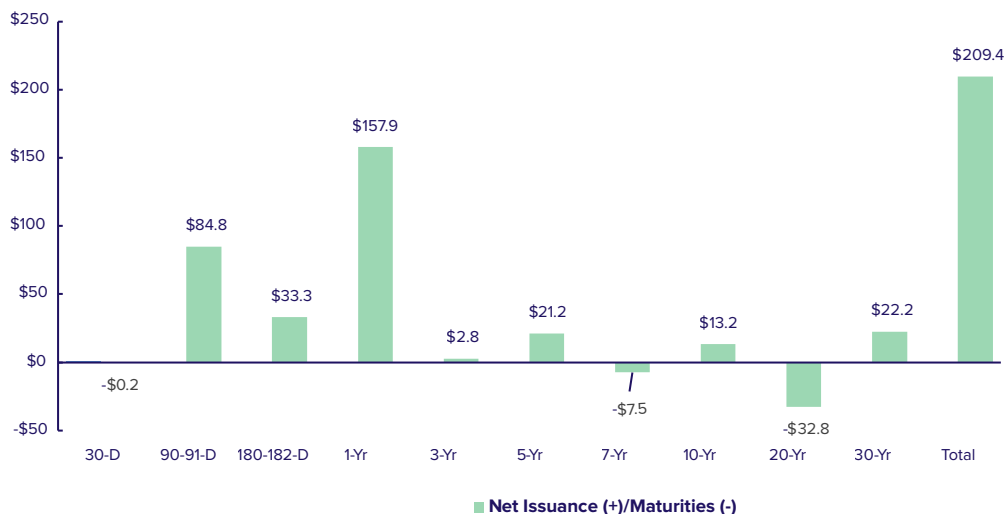
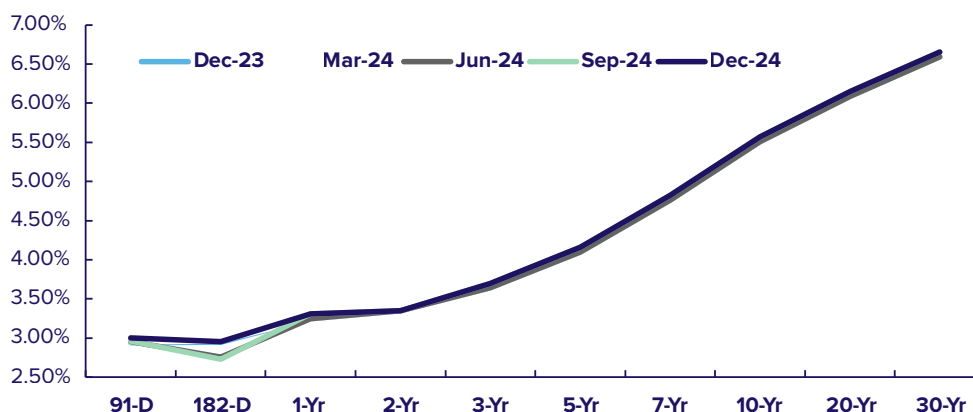


FIGURE 10: YIELD CURVE FOR GOVERNMENT SECURITIES, AT PRIMARY ISSUANCE



3

AGENCIES AND GBE DEBT SUMMARY ANALYSIS

At end-December 2024, the debt stock of Agencies and GBEs approximated \$1,401.3 million (see Table 13)—for a net repayment of \$11.1 million (0.8%).

- » **External debt:** The outstanding balance declined by \$13.2 million (4.8%) to \$262.6 million. This equated to a slightly lower 18.7% of the total debt relative to 19.5% in the prior quarter and 24.3% a year earlier.
- » **Domestic debt:** Following on a \$2.1 million (0.2%) quarterly rise, the stock rose to \$1,138.7 million, of which \$81.7 million (7.2%) was denominated in foreign currency. When the latter

is combined with external obligations, total foreign currency exposure equaled \$344.2 million at end-December 2024.

- » **Guaranteed Debt:** These obligations aggregated an estimated \$326.6 million at end-December 2024—a decline of \$2.4 million (0.7%) from the prior quarter. Bahamian dollar exposures constituted a dominant 84.9% of the portfolio.
- » **Debt owed to the Government:** At end-December 2024, bilateral loans amounted to \$320.8 million—for a quarterly increase of \$10.8 million (3.5%).

4

GOVERNMENT GUARANTEED DEBT

At end-December 2024, debt guaranteed by the government posted a slight decline to \$334.2 million.

- » **Entity Composition:** Approximately 97.7% of the exposure was attributed to Agencies and GBEs, and the balance (2.3%) covered guarantees granted for private sector loans obtained from financial institutions.
- » **Currency Composition:** Guarantees extended in BSD comprised 85.3% of the total, with the remaining 14.7% in USD.

- » **Holder Categories:** The \$49.2 million in external exposure represented USD financing from the IDB for a water and sewerage-related project. Of the \$285.0 million in BSD guarantees, 97.3% was in respect of bond issuances and commercial loan obligations of the public corporations and the balance covered 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					
		Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	
Nominal Debt (B\$M)		11,428	11,515	11,314	11,656	11,749	
Nominal Debt as % of GDP		79.7	79.7	77.7	79.5	79.2	
Cost of Debt	Interest as % of Govt Revenue	29.28	12.14	22.43	25.21	n.a.	
	Interest as % of GDP	4.14	4.09	4.17	4.54	4.63	
	Weighted Average Interest Rate (%)	Total	5.68	5.79	5.80	5.83	5.65
		External Bonds	7.17	7.33	7.33	7.33	7.39
		External Loans	6.48	6.81	6.73	6.99	6.58
		Domestic Bonds	4.63	4.64	4.64	4.64	4.62
Domestic Loans		4.99	4.95	4.96	4.70	4.36	
Refinancing Risk	ATM (Years)	Total	6.40	6.44	6.41	6.13	6.13
		External	6.10	6.34	6.21	5.92	6.16
		Internal	6.63	6.52	6.57	6.29	6.11
	Debt maturing in 1 Year (as % of total)	Total	26.45	25.98	25.89	27.45	26.78
		External	14.12	8.30	7.96	8.11	7.76
		Internal	36.14	40.30	40.43	42.99	41.49
Interest Rate Risk	ATR (Years)	4.57	4.44	4.47	4.29	4.38	
	Debt re-fixing in 1 Year (as % of total)	57.02	57.24	56.46	57.45	56.76	
	Fixed rate debt (as % of total)	63.44	60.61	61.33	62.09	64.42	
Forex Risk	Foreign currency debt (as % of total)	46.72	47.38	47.37	47.11	45.73	

- » **Weighted Average Interest Rate (WAIR):** Since end-September 2024, the WAIR on the debt stock declined by 18 basis points to 5.65% at end-December 2024. The WAIR on external bonds was slightly higher at 7.39%, while the external loan measure was reduced by 41 basis points to 6.58% as the new \$300 million loan benefitted from a comprehensive guarantee package comprising US\$200 from the IDB, US\$70 million from Builders Vision and US\$30 million in credit insurance from XL. The WAIR on domestic loans eased by 34 basis points to 4.36%, attributed in part to lower costs associated with Central Bank advances to the government. Meanwhile, the WAIR on domestic bonds was slightly lower at 4.62%.
- » **Average Time to Re-fixing (ATR):** The average time until all the principal payments in the debt portfolio become subject to a new interest rate increased by 9 basis points to 4.38 years.

- » **Refinancing/Rollover Risk:** The average time to maturity (ATM) stabilized to 6.13 years over the recent two quarters. By end-December 2024, 26.78% of the debt portfolio was due to mature in 1 year, compared with 27.45% in the prior quarter. The proportion of external debt maturing within 1 year receded to 7.76 years, while net issuance of longer dated maturities reduced the internal component to 41.5% from 43.0% in September 2024.
- » **Foreign Currency Risk:** Foreign exchange risk inherent in the debt portfolio remains minimal, given the significance of USD denominated foreign currency indebtedness (83.8% of the total) and the pegged arrangement of the BSD with the USD. Total foreign currency debt represented a slightly lower 45.7% of the central government's debt stock at end-December 2024 relative to the previous period.

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 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.
INTEREST PAYMENT	The amount paid periodically over a period to a lender as compensation for the use of the lender's capital.

GLOSSARY CONT'D

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) is 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.
SECURED OVERNIGHT FINANCING RATE (SOFR)	A broad measure of the cost of borrowing cash overnight collateralized by Treasury securities.
	A broad measure of the cost of borrowing cash overnight collateralized by Treasury securities.
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 a defined base interest rate, such as LIBOR, to determine the rate of interest to be used for a loan.
STOCK OF DEBT	The amount of debt outstanding at a given time.
TREASURY BILLS	Negotiable securities issued by the government. In general, these are short-term obligations issued with maturity of one year or less. They are traded on a discount basis.
UNDISBURSED DEBT	Funds committed by the creditor but not yet drawn by the borrower
YIELD-TO-MATURITY	The rate at which the present value of future interest and principal payments, i.e., all future cash flows from the bond, equal the price of the bond.
WEIGHTED AVERAGE INTEREST RATE (WAIR)	The weighted average level of interest rates on outstanding debts. The weight to be used is determined by the value of the debt as a percentage of the total outstanding amount.
YIELD	The return on an investment or interest received from holding a particular security.
YIELD CURVE	A graph that shows the relationship between yield and maturity computed across all government securities (or other securities)

• ANNEX

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

	Fiscal Year Ended June 30			For the Period Ended				
	2021	2022	2023	2023/24			2024/25	
				Dec.	Mar.	Jun.	Sept	Dec.
Central Government	9,934.8	10,792.4	11,259.5	11,427.5	11,514.5	11,313.8	11,656.3	11,748.7
External	4,368.2	4,997.1	5,004.8	5,029.8	5,153.1	5,065.2	5,193.5	5,123.6
Domestic	5,566.6	5,795.3	6,254.7	6,397.7	6,361.4	6,248.6	6,462.8	6,625.1
of which: foreign currency	180.4	108.5	318.6	309.4	302.8	293.6	297.3	248.8
Agencies and GBEs	1,366.6	1,414.1	1,474.9	1,409.7	1,390.9	1,394.6	1,412.4	1,401.3
External	431.9	400.2	362.6	343.0	334.0	281.2	275.8	262.6
Domestic	934.7	1,013.9	1,112.3	1,066.7	1,056.9	1,113.4	1,136.6	1,138.7
of which: foreign currency	110.1	97.0	94.7	91.0	89.1	85.3	83.5	81.7
Total Public Sector	11,301.4	12,206.5	12,734.4	12,837.2	12,905.4	12,708.4	13,068.7	13,150.0
External	4,800.1	5,397.3	5,367.4	5,372.8	5,487.1	5,346.4	5,469.3	5,386.2
Domestic	6,501.3	6,809.2	7,367.0	7,464.4	7,418.3	7,362.0	7,599.4	7,763.8
of which: foreign currency	290.5	205.5	413.3	400.4	391.9	378.9	380.8	330.5
Consolidated Public Sector	10,689.3	11,495.9	12,028.7	12,091.1	12,209.3	12,022.2	12,355.2	12,459.0
External	4,800.2	5,397.2	5,367.4	5,372.8	5,487.1	5,346.4	5,469.3	5,386.2
Domestic ¹	5,889.1	6,098.7	6,661.3	6,718.3	6,722.2	6,675.8	6,885.9	7,072.8
Public Sector Debt By Currency	11,302.0	12,206.4	12,734.4	12,837.2	12,905.4	12,708.4	13,068.7	13,150.0
Foreign currency	5,090.7	5,602.7	5,780.7	5,773.2	5,879.0	5,725.3	5,850.1	5,716.7
Bahamian Dollar	6,211.3	6,603.7	6,953.7	7,064.0	7,026.4	6,983.1	7,218.6	7,433.3
Guaranteed Debt	420.7	394.9	389.6	351.2	343.0	339.0	335.3	334.2
Foreign currency	80.5	60.5	55.8	53.5	53.3	51.2	51.2	49.2
Bahamian Dollar	340.2	334.4	333.8	297.7	289.7	287.8	284.1	285.0
Central Gov't and Guaranteed Debt	10,355.5	11,187.3	11,649.1	11,778.7	11,857.5	11,652.8	11,991.6	12,082.9
Central Government Debt to GDP	97.4	87.0	80.5	79.7	79.7	77.7	79.5	79.2
				(% Share)				
Public Sector Debt By Currency	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Foreign currency	45.0	45.9	45.4	45.0	45.6	45.1	44.8	43.5
Bahamian Dollar	55.0	54.1	54.6	55.0	54.4	54.9	55.2	56.5
Memorandum:								
GDP (Nominal)	10,199.6	12,398.9	13,990.5	14,338.5	14,443.6	14,566.3	14,665.1	14,826.0

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

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

	Fiscal Year Ended June 30			For the Quarter Ended				
	2022	2023	2024	2023/24			2024/25	
				Dec.	Mar.	Jun.	Sept.	Dec.
CENTRAL GOVERNMENT								
Total Debt Service*	2,696.7	3,110.1	4,173.1	1,326.1	1,166.5	915.0	578.8	1,505.6
<i>Foreign Currency</i>	735.6	803.4	1,351.2	455.0	458.1	232.9	167.2	770.0
Principal	429.4	484.7	1,007.7	331.6	420.1	96.0	121.4	622.9
Interest	306.2	318.7	343.5	123.4	38.0	136.9	45.8	147.1
<i>Domestic Currency</i>	1,961.1	2,306.7	2,821.9	871.1	708.4	682.1	411.6	735.6
Principal	1,715.6	2,052.3	2,558.1	807.5	638.4	620.7	285.4	674.8
Interest	245.5	254.4	263.8	63.6	70.0	61.4	126.2	60.8
AGENCIES & GBES*								
Total Debt Service	153.5	143.3	246.2	39.1	49.2	91.9	32.8	36.9
<i>Foreign Currency</i>	81.7	76.7	123.4	21.7	18.5	64.2	12.9	20.9
Principal	48.5	41.9	90.9	12.6	10.8	56.70	7.20	15.00
Interest	33.2	34.8	32.6	9.1	7.7	7.60	5.70	5.90
<i>Domestic Currency</i>	71.8	66.6	122.8	17.4	30.7	27.7	19.9	16.0
Principal	32.5	24.0	89.4	10.1	22.6	20.5	10.6	7.9
Interest	39.3	42.6	33.4	7.3	8.1	7.2	9.3	8.1
PUBLIC SECTOR								
Total Debt Service*	2,850.2	3,253.4	4,419.4	1,365.2	1,215.7	1,007.0	611.6	1,542.5
<i>Foreign Currency</i>	817.3	880.1	1,474.7	476.7	476.6	297.2	180.1	790.9
Principal	477.9	526.6	1,098.6	344.2	430.9	152.7	128.6	637.9
Interest	339.4	353.5	376.1	132.5	45.7	144.5	51.5	153.0
<i>Domestic Currency</i>	2,032.9	2,373.3	2,944.7	888.5	739.1	709.8	431.5	751.6
Principal	1,748.1	2,076.3	2,647.5	817.6	661.0	641.2	296.0	682.7
Interest	284.8	297.0	297.2	70.9	78.1	68.6	135.5	68.9
Memorandum								
Govt interest payment/revenue	21.2	20.1	19.7	29.3	12.1	22.4	25.2	n.a.
Foreign Currency	11.8	11.2	11.2	19.3	4.3	15.5	6.7	n.a.
Domestic Currency	9.4	8.9	8.6	10.0	7.9	6.9	18.5	n.a.

* Includes refinancing

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

	Fiscal Year Ended June 30			For the Period Ended				
	2021	2022	2023	2023/24			2024/25	
				Dec.	Mar.	Jun.	Sept.	Dec.
CENTRAL GOVERNMENT	9,934.8	10,792.3	11,259.6	11,427.5	11,514.5	11,313.8	11,656.3	11,748.7
BSD	5,386.1	5,686.8	5,936.2	6,088.3	6,058.6	5,955.0	6,165.5	6,376.3
FOREIGN CURRENCY	4,548.7	5,105.5	5,323.4	5,339.2	5,455.9	5,358.8	5,490.8	5,372.4
USD	3,961.3	4,391.0	4,358.5	4,292.5	4,528.3	4,507.9	4,493.6	4,499.8
EUR	70.3	263.5	330.6	491.0	430.9	387.0	574.4	493.8
CNY	68.3	59.5	49.1	47.2	43.5	43.2	41.7	40.1
CHF	188.6	149.3	110.1	90.4	70.8	70.8	51.2	51.2
SDRs	260.2	242.2	475.1	418.1	382.4	349.9	329.9	287.5
AGENCIES & GBEs	1,366.6	1,414.1	1,474.9	1,409.8	1,391.0	1,394.6	1,412.4	1,401.3
BSD	824.6	916.9	1,017.6	975.9	967.8	1,028.1	1,053.1	1,057.0
FOREIGN CURRENCY	542.0	497.2	457.3	433.9	423.2	366.5	359.3	344.3
USD	542.0	497.2	457.3	433.9	423.2	366.5	359.3	344.3
TOTAL PUBLIC SECTOR	11,301.4	12,206.4	12,734.5	12,837.3	12,905.5	12,708.4	13,068.7	13,150.0
BSD	6,210.7	6,603.7	6,953.8	7,064.2	7,026.4	6,983.1	7,218.6	7,433.3
FOREIGN CURRENCY	5,090.7	5,602.7	5,780.7	5,773.0	5,879.0	5,725.1	5,850.0	5,716.8
USD	4,503.3	4,888.2	4,815.8	4,726.3	4,951.4	4,874.2	4,852.8	4,844.2
EUR	70.3	263.5	330.6	491.0	430.9	387.0	574.4	493.8
CNY	68.3	59.5	49.1	47.2	43.5	43.2	41.7	40.1
CHF	188.6	149.3	110.1	90.4	70.8	70.8	51.2	51.2
SDRs	260.2	242.2	475.1	418.1	382.4	349.9	329.9	287.5

(% Share)

CENTRAL GOVERNMENT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
BSD	54.2	52.7	52.7	53.3	52.6	52.6	52.9	54.3
FOREIGN CURRENCY	45.8	47.3	47.3	46.7	47.4	47.4	47.1	45.7
USD	39.9	40.7	38.7	37.6	39.3	39.8	38.6	38.3
EUR	0.7	2.4	2.9	4.3	3.7	3.4	4.9	4.2
CNY	0.7	0.6	0.4	0.4	0.4	0.4	0.4	0.3
CHF	1.9	1.4	1.0	0.8	0.6	0.6	0.4	0.4
SDRs	2.6	2.2	4.2	3.7	3.3	3.1	2.8	2.4
AGENCIES & GBEs	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
BSD	60.3	64.8	69.0	69.2	69.6	73.7	74.6	75.4
USD	39.7	35.2	31.0	30.8	30.4	26.3	25.4	24.6
TOTAL PUBLIC SECTOR	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
BSD	55.0	54.1	54.6	55.0	54.4	54.9	55.2	56.5
FOREIGN CURRENCY	45.0	45.9	45.4	45.0	45.6	45.0	44.8	43.5
USD	39.8	40.0	37.8	36.8	38.4	38.4	37.1	36.8
EUR	0.6	2.2	2.6	3.8	3.3	3.0	4.4	3.8
CNY	0.6	0.5	0.4	0.4	0.3	0.3	0.3	0.3
CHF	1.7	1.2	0.9	0.7	0.5	0.5	0.3	0.3
SDRs	2.3	2.0	3.7	3.3	3.0	2.8	2.6	2.3

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

	For the Period Ended								
	Fiscal Year Ended June 30			2023/24			2024/25		
	2021	2022	2023	Dec.	Mar.	Jun.	Sept.	Dec.	
CENTRAL GOVERNMENT	9,934.9	10,792.3	11,259.6	11,427.5	11,514.6	11,313.8	11,656.3	11,748.7	
External	4,368.1	4,997.1	5,004.8	5,029.8	5,153.1	5,065.2	5,193.5	5,123.6	
Bilateral	68.4	59.5	49.1	47.2	43.5	43.2	41.7	40.1	
Multilateral	1,110.5	1,104.6	1,383.6	1,324.1	1,336.3	1,301.0	1,268.6	1,236.4	
Private Capital Markets	2,475.0	2,860.0	2,860.0	2,860.0	2,560.0	2,560.0	2,560.0	2,341.8	
Financial Institutions	714.4	972.9	712.1	798.5	1,213.3	1,161.0	1,323.2	1,505.3	
Domestic	5,566.7	5,795.2	6,254.8	6,397.7	6,361.5	6,248.6	6,462.8	6,625.1	
Central Bank	410.1	508.7	847.6	942.9	918.3	869.2	987.8	1,007.8	
Commercial Banks	2,258.1	2,333.9	2,480.7	2,468.4	2,434.7	2,448.9	2,509.8	2,578.2	
Other Financial Institutions	66.6	-	-	-	-	-	-	-	
Public Corporations	571.9	593.9	469.1	505.5	449.6	411.8	403.5	370.1	
Private sector	2,260.0	2,358.7	2,457.4	2,480.9	2,558.9	2,518.7	2,561.7	2,669.0	
AGENCIES & GBES	1,366.6	1,414.0	1,474.7	1,409.6	1,390.8	1,394.7	1,412.4	1,401.3	
External	431.9	400.2	362.6	343.0	334.0	281.2	275.8	262.6	
Bilateral	-	-	-	-	-	-	-	-	
Multilateral	65.1	60.5	55.8	53.5	53.3	51.2	51.2	49.2	
Private Capital Markets	289.8	271.1	251.4	240.7	235.3	230.0	224.6	213.4	
Financial Institutions	77.0	68.6	55.4	48.8	45.4	-	-	-	
Domestic	934.7	1,013.8	1,112.1	1,066.6	1,056.8	1,113.5	1,136.6	1,138.7	
Central Bank	7.0	6.7	6.6	6.6	6.2	6.2	6.2	6.3	
Commercial Banks	345.7	367.2	353.3	326.7	319.3	361.2	354.0	346.9	
Other Financial Institutions	-	-	-	-	-	-	-	-	
Public Corporations	308.9	301.7	299.2	287.0	284.6	280.5	278.9	277.7	
Private Sector	232.4	221.6	216.4	205.7	200.2	191.2	187.5	187.0	
Central Government	40.8	116.6	236.6	240.6	246.5	274.4	310.0	320.8	
TOTAL PUBLIC SECTOR	11,301.4	12,206.3	12,734.3	12,837.2	12,905.5	12,708.5	13,068.7	13,150.0	
External	4,800.1	5,397.3	5,367.4	5,372.8	5,487.1	5,346.4	5,469.3	5,386.2	
Bilateral	68.4	59.5	49.1	47.2	43.5	43.2	41.7	40.1	
Multilateral	1,175.6	1,165.1	1,439.4	1,377.6	1,389.6	1,352.2	1,319.8	1,285.6	
Private Capital Markets	2,764.8	3,131.1	3,111.4	3,100.7	2,795.3	2,790.0	2,784.6	2,555.2	
Financial Institutions	791.4	1,041.5	767.5	847.3	1,258.7	1,161.0	1,323.2	1,505.3	
Domestic	6,501.4	6,809.0	7,366.9	7,464.4	7,418.4	7,362.1	7,599.4	7,763.8	
Central Bank	417.1	515.4	854.2	949.6	924.6	875.4	994.0	1,014.1	
Commercial Banks	2,603.8	2,701.1	2,834.0	2,795.1	2,754.0	2,810.1	2,863.8	2,925.1	
Other Financial Institutions	66.6	-	-	-	-	-	-	-	
Public Corporations	880.8	895.6	768.3	792.6	734.2	692.3	682.4	647.8	
Private Sector	2,492.4	2,580.3	2,673.8	2,686.6	2,759.1	2,709.9	2,749.2	2,856.0	
Central Government	40.8	116.6	236.6	240.6	246.5	274.4	310.0	320.8	
				(% Share)					
CENTRAL GOVERNMENT									
External	44.0	46.3	44.4	44.0	44.8	44.8	44.6	43.6	
Bilateral	1.6	1.2	1.0	0.9	0.8	0.9	0.8	0.8	
Multilateral	25.4	22.1	27.6	26.3	25.9	25.7	24.4	24.1	
Private Capital Markets	56.7	57.2	57.1	56.9	49.7	50.5	49.3	45.7	
Financial Institutions	16.4	19.5	14.2	15.9	23.5	22.9	25.5	29.4	
Domestic	56.0	53.7	55.6	56.0	55.2	55.2	55.4	56.4	
Central Bank	7.4	8.8	13.6	14.7	14.4	13.9	15.3	15.2	
Commercial Banks	40.6	40.3	39.7	38.6	38.3	39.2	38.8	38.9	
Other Financial Institutions	1.2	-	-	-	-	-	-	-	
Public Corporations	10.3	10.2	7.5	7.9	7.1	6.6	6.2	5.6	
Private sector	40.6	40.7	39.3	38.8	40.2	40.3	39.6	40.3	

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

	Fiscal Year Ended June 30			For the Period Ended					
				2023/24			2024/25		
	2021	2022	2023	Dec.	Mar.	Jun.	Sept.	Dec.	
CENTRAL GOVERNMENT	4,548.6	5,105.5	5,323.4	5,339.2	5,455.9	5,358.9	5,490.9	5,372.4	
Multilateral	1,110.5	1,104.6	1,383.6	1,324.0	1,336.3	1,301.0	1,268.7	1,236.4	
Inter-American Development Bank	631.4	642.8	832.9	839.4	837.9	832.8	831.2	835.9	
World Bank	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
International Monetary Fund	260.2	242.2	242.6	183.5	150.9	120.0	92.8	59.5	
European Investment Bank	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
Caribbean Development Bank	118.6	119.3	207.9	200.9	247.3	248.0	244.5	240.8	
Bilateral	68.4	59.5	49.1	47.2	43.5	43.2	41.7	40.1	
Export-Import Bank of China	68.4	59.5	49.1	47.2	43.5	43.2	41.7	40.1	
Financial Institutions	894.8	1,081.4	798.2	873.4	1,284.6	1,224.7	1,383.4	1,526.1	
Monetary Authorities	-	-	232.5	234.6	231.5	230.0	237.1	228.0	
Private Capital Markets	2,475.0	2,860.0	2,860.0	2,860.0	2,560.0	2,560.0	2,560.0	2,341.8	
AGENCIES & GBES	542.0	497.2	457.3	433.9	423.1	366.4	359.2	344.3	
Multilateral	65.1	60.5	55.9	53.5	53.3	51.2	51.2	49.2	
Inter-American Development Bank	65.1	60.5	55.9	53.5	53.3	51.2	51.2	49.2	
Financial Institutions	122.5	98.6	82.4	72.8	67.9	21.0	19.5	18.0	
Private Capital Markets	354.4	338.1	319.0	307.6	301.9	294.2	288.5	277.1	
TOTAL PUBLIC SECTOR	5,090.6	5,602.8	5,780.7	5,773.0	5,879.0	5,725.2	5,850.0	5,716.6	
Multilateral	1,175.6	1,165.1	1,439.5	1,377.5	1,389.6	1,352.2	1,319.9	1,285.6	
Inter-American Development Bank	696.5	703.3	888.8	893.0	891.2	884.0	882.4	885.1	
World Bank	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
International Monetary Fund	260.2	242.2	242.6	183.5	150.9	120.0	92.8	59.5	
European Investment Bank	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
Caribbean Development Bank	118.6	119.3	207.9	200.9	247.3	248.0	244.5	240.8	
Bilateral	68.4	59.5	49.1	47.2	43.5	43.2	41.7	40.1	
Export-Import Bank of China	68.4	59.5	49.1	47.2	43.5	43.2	41.7	40.1	
Financial Institutions	1,017.3	1,180.0	880.6	946.2	1,352.5	1,245.7	1,402.9	1,544.1	
Monetary Authorities	-	-	232.5	234.6	231.5	230.0	237.1	228.0	
Private Capital Markets	2,829.4	3,198.1	3,179.0	3,167.6	2,861.9	2,854.2	2,848.5	2,618.9	
				(% Share)					
CENTRAL GOVERNMENT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Inter-American Development Bank	13.9	12.6	15.6	15.7	15.4	15.5	15.1	15.6	
World Bank	2.2	2.0	1.9	1.9	1.8	1.9	1.8	1.9	
International Monetary Fund	5.7	4.7	4.6	3.4	2.8	2.2	1.7	1.1	
European Investment Bank	-	-	-	-	-	-	-	-	
Caribbean Development Bank	2.6	2.3	3.9	3.8	4.5	4.6	4.5	4.5	
Export-Import Bank of China	1.5	1.2	0.9	0.9	0.8	0.8	0.8	0.7	
Financial Institutions	19.7	21.2	15.0	16.4	23.5	22.9	25.2	28.4	
Monetary Authorities	-	-	4.4	4.4	4.2	4.3	4.3	4.2	
Private Capital Markets	54.4	56.0	53.7	53.6	46.9	47.8	46.6	43.6	

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

	Fiscal Year Ended June 30			For the Period Ended					
	2021	2022	2023	2023/24			2024/25		
				Dec.	Mar.	Jun.	Sept.	Dec.	
CENTRAL GOVERNMENT	9,934.8	10,792.4	11,259.5	11,427.5	11,515.0	11,313.8	11,656.3	11,749.1	
External	4,368.2	4,997.1	5,004.8	5,029.8	5,153.1	5,065.2	5,193.5	5,123.6	
Fixed Interest Rate	2,704.1	2,988.8	2,974.2	2,970.3	2,666.5	2,665.1	2,663.7	2,741.8	
Variable Interest Rate	1,664.2	2,008.3	2,030.6	2,059.5	2,486.6	2,400.1	2,529.8	2,381.8	
Domestic	5,566.6	5,795.3	6,254.7	6,397.7	6,361.9	6,248.6	6,462.8	6,625.5	
Fixed Interest Rate	3,065.6	3,504.1	3,959.7	4,279.2	4,313.1	4,273.4	4,573.8	4,827.2	
Variable Interest Rate	2,501.0	2,291.2	2,295.0	2,118.5	2,048.8	1,975.2	1,889.0	1,798.3	
AGENCIES & GBES	1,366.6	1,414.1	1,474.9	1,409.7	1,390.9	1,394.6	1,412.4	1,401.3	
External	431.9	400.2	362.6	343.0	334.0	281.2	275.8	262.6	
Fixed Interest Rate	289.8	271.1	251.4	240.7	235.3	230.0	224.6	213.4	
Variable Interest Rate	142.1	129.1	111.2	102.3	98.7	51.2	51.2	49.2	
Domestic	934.7	1,013.9	1,112.3	1,066.7	1,056.9	1,113.4	1,136.6	1,138.7	
Fixed Interest Rate	548.0	529.8	521.0	513.9	511.8	499.2	493.4	491.3	
Variable Interest Rate	386.7	484.1	591.3	552.8	545.1	614.2	643.2	647.4	
TOTAL PUBLIC SECTOR	11,301.4	12,206.5	12,734.4	12,837.2	12,905.9	12,708.4	13,068.7	13,150.4	
External	4,800.2	5,397.3	5,367.4	5,372.8	5,487.1	5,346.4	5,469.3	5,386.2	
Fixed Interest Rate	2,993.9	3,259.9	3,225.6	3,211.0	2,901.8	2,895.1	2,888.3	2,955.2	
Variable Interest Rate	1,806.3	2,137.4	2,141.8	2,161.8	2,585.3	2,451.3	2,581.0	2,431.0	
Domestic	6,501.3	6,809.2	7,367.0	7,464.4	7,418.8	7,362.0	7,599.4	7,764.2	
Fixed Interest Rate	3,613.6	4,033.9	4,480.7	4,793.1	4,824.9	4,772.6	5,067.2	5,318.5	
Variable Interest Rate	2,887.7	2,775.3	2,886.3	2,671.3	2,593.9	2,589.4	2,532.2	2,445.7	
				(% Share)					
CENTRAL GOVERNMENT									
External	44.0	46.3	44.4	44.0	44.8	44.8	44.6	43.6	
Fixed Interest Rate	61.9	59.8	59.4	59.1	51.7	52.6	51.3	53.5	
Variable Interest Rate	38.1	40.2	40.6	40.9	48.3	47.4	48.7	46.5	
Domestic	56.0	53.7	55.6	56.0	55.2	55.2	55.4	56.4	
Fixed Interest Rate	55.1	60.5	63.3	66.9	67.8	68.4	70.8	72.9	
Variable Interest Rate	44.9	39.5	36.7	33.1	32.2	31.6	29.2	27.1	
TOTAL PUBLIC SECTOR									
External	42.5	44.2	42.1	41.9	42.5	42.1	41.9	41.0	
Fixed Interest Rate	62.4	60.4	60.1	59.8	52.9	54.2	52.8	54.9	
Variable Interest Rate	37.6	39.6	39.9	40.2	47.1	45.8	47.2	45.1	
Domestic	57.5	55.8	57.9	58.1	57.5	57.9	58.1	59.0	
Fixed Interest Rate	55.6	59.2	60.8	64.2	65.0	64.8	66.7	68.5	
Variable Interest Rate	44.4	40.8	39.2	35.8	35.0	35.2	33.3	31.5	
Memorandum:									
Central Government									
Average Interest Rate on Loans (%)									
External	2.68	4.08	6.02	6.48	6.81	6.73	6.99	6.58	
Internal	4.63	4.91	4.76	4.99	4.95	4.96	4.70	4.36	

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

	For the Period Ended								
	Fiscal Year Ended June 30			2023/24			2024/25		
	2021	2022	2023	Dec.	Mar.	Jun.	Sept.	Dec.	
CENTRAL GOVERNMENT	9,934.8	10,792.3	11,259.5	11,427.6	11,514.4	11,313.8	11,656.3	11,748.7	
Foreign Currency	4,548.7	5,105.5	5,323.4	5,339.2	5,455.8	5,358.8	5,490.8	5,372.4	
Securities	2,475.0	2,860.0	2,860.0	2,860.0	2,560.0	2,560.0	2,560.0	2,341.8	
Loans	2,073.7	2,245.5	2,463.4	2,479.2	2,895.8	2,798.8	2,930.8	3,030.6	
Bahamian Dollars	5,386.1	5,686.8	5,936.1	6,088.4	6,058.6	5,955.0	6,165.5	6,376.3	
Treasury bills	721.8	833.4	908.8	1,132.7	1,144.8	1,103.7	1,108.1	1,221.6	
Treasury notes	144.6	100.0	97.0	67.6	67.9	33.8	33.7	33.8	
Bonds	3,896.3	4,124.6	4,238.5	4,399.7	4,387.6	4,422.0	4,399.1	4,513.5	
Loans	463.4	423.8	368.6	296.3	266.2	233.4	303.6	276.4	
Advances	160.0	205.0	323.2	192.1	192.1	162.1	321.0	331.0	
AGENCIES & GBEs	1,366.6	1,414.1	1,474.9	1,409.7	1,391.0	1,394.7	1,412.5	1,401.3	
Foreign Currency	542.0	497.2	457.3	433.9	423.1	366.5	359.3	344.3	
Securities	354.4	338.2	319.1	307.6	301.9	294.2	288.5	277.1	
Loans	187.6	159.0	138.2	126.3	121.2	72.3	70.8	67.2	
Bahamian Dollars	824.6	916.9	1,017.6	975.8	967.9	1,028.2	1,053.2	1,057.0	
Bonds	671.9	654.0	647.7	610.2	601.4	590.1	585.4	584.6	
Loans	152.7	262.9	369.9	365.6	366.5	438.1	467.8	472.4	
TOTAL PUBLIC SECTOR	11,301.4	12,206.4	12,734.3	12,837.2	12,905.4	12,708.3	13,068.8	13,149.9	
Foreign Currency	5,090.7	5,602.7	5,780.6	5,773.1	5,879.1	5,725.3	5,850.1	5,716.7	
Securities	2,829.4	3,198.2	3,179.0	3,167.6	2,861.9	2,854.2	2,848.5	2,618.9	
Loans	2,261.3	2,404.5	2,601.6	2,605.5	3,017.2	2,871.1	3,001.6	3,097.8	
Bahamian Dollars	6,210.7	6,603.7	6,953.7	7,064.1	7,026.3	6,983.0	7,218.7	7,433.2	
Treasury bills	721.8	833.4	908.8	1,132.7	1,144.8	1,103.7	1,108.1	1,221.6	
Treasury notes	144.6	100.0	97.0	67.6	67.9	33.8	33.7	33.8	
Bonds	4,568.2	4,778.6	4,886.2	5,009.9	4,989.0	5,012.1	4,984.6	5,098.1	
Loans	616.1	686.7	738.6	661.9	632.6	671.4	771.3	748.7	
Advances	160.0	205.0	323.1	192.0	192.0	162.0	321.0	331.0	
				% Share					
CENTRAL GOVERNMENT									
Foreign Currency	45.8	47.3	47.3	46.7	47.4	47.4	47.1	45.7	
Securities	24.9	26.5	25.4	25.0	22.2	22.6	22.0	19.9	
Loans	20.9	20.8	21.9	21.7	25.1	24.7	25.1	25.8	
Bahamian Dollars	54.2	52.7	52.7	53.3	52.6	52.6	52.9	54.3	
Treasury bills	7.3	7.7	8.1	9.9	9.9	9.8	9.5	10.4	
Treasury notes	1.5	0.9	0.9	0.6	0.6	0.3	0.3	0.3	
Bonds	39.2	38.2	37.6	38.5	38.1	39.1	37.7	38.4	
Loans	4.7	3.9	3.3	2.6	2.3	2.1	2.6	2.4	
Advances	1.6	1.9	2.9	1.7	1.7	1.4	2.8	2.8	

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

	Fiscal Year Ended June 30			For the Period Ended				
	2022	2023	2024	2023/24			2024/25	
				Dec.	Mar.	Jun.	Sept.	Dec.
Outstanding at Beg. of Period	5,090.7	5,602.7	5,780.7	5,598.0	5,773.1	5,879.1	5,725.3	5,850.1
Central Government	4,548.7	5,105.5	5,323.4	5,151.5	5,339.2	5,455.9	5,358.8	5,490.8
Agencies & GBEs	542.0	497.2	457.3	446.5	433.9	423.2	366.5	359.3
Plus: New Drawings	1,024.4	689.2	1,050.8	496.4	550.0	4.3	216.2	557.8
Central Government	1,020.7	687.2	1,050.8	496.4	550.0	4.3	216.2	557.8
Agencies & GBEs	3.7	2.0	-	-	-	-	-	-
Less: Amortization	477.9	526.5	1,098.6	344.2	430.9	152.7	128.6	637.9
Central Government	429.4	484.6	1,007.7	331.6	420.1	96.0	121.4	622.9
Agencies & GBEs	48.5	41.9	90.9	12.6	10.8	56.7	7.2	15.0
Other Changes in Debt Stock*	(34.4)	15.3	(7.6)	22.9	(13.2)	(5.4)	37.2	(53.3)
Central Government	(34.4)	15.3	(7.6)	22.9	(13.2)	(5.4)	37.2	(53.3)
Agencies & GBEs	-	-	-	-	-	-	-	-
Outstanding at End of Period	5,602.8	5,780.7	5,725.3	5,773.1	5,879.0	5,725.3	5,850.1	5,716.7
Central Government	5,105.6	5,323.4	5,358.9	5,339.2	5,455.9	5,358.8	5,490.8	5,372.4
Agencies & GBEs	497.2	457.3	366.4	433.9	423.1	366.5	359.3	344.3

*Represents exchange rate movements.

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

	Fiscal Year Ended June 30											
	Jan24-Jun25	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036-2065
CENTRAL GOVERNMENT	2,468.0	1,209.7	871.6	765.4	930.6	682.9	629.4	611.1	847.9	338.5	180.7	2,213.1
EXTERNAL	248.2	296.6	479.0	505.1	619.4	464.0	450.2	442.7	669.6	181.8	117.1	650.1
Loans	248.2	296.6	275.9	302.0	190.4	190.1	182.9	175.4	169.1	148.0	83.3	519.9
Bilateral	2.9	5.8	5.8	5.5	5.5	5.5	5.5	2.3	1.1	-	-	-
Multilateral	76.9	63.0	90.4	90.7	100.4	97.2	90.0	85.7	80.6	60.6	54.7	346.3
Other Financial Instits.	168.4	227.8	179.7	205.8	84.5	87.4	87.4	87.4	87.4	87.4	28.6	173.6
Securities	-	-	203.1	203.1	429.0	273.9	267.3	267.3	500.5	33.8	33.8	130.2
Private Capital Markets	-	-	203.1	203.1	429.0	273.9	267.3	267.3	500.5	33.8	33.8	130.2
DOMESTIC	2,219.8	913.1	392.6	260.3	311.2	218.9	179.2	168.4	178.3	156.7	63.6	1,563.0
Loans/Advances	412.7	298.1	69.2	46.2	20.0	10.0	-	-	-	-	-	-
Central Bank*	331.0	228.0	-	-	-	-	-	-	-	-	-	-
Commercial Banks	81.6	70.1	69.2	46.2	19.9	10.0	-	-	-	-	-	-
Securities	1,807.1	615.0	323.4	214.1	291.2	208.9	179.2	168.4	178.3	156.7	63.6	1,563.0
Domestic Investors**	1,807.1	615.0	323.4	214.1	291.2	208.9	179.2	168.4	178.3	156.7	63.6	1,563.0
AGENCIES & GBEs	112.3	336.7	144.1	86.8	123.2	112.3	73.3	56.4	39.9	69.6	57.0	189.7
EXTERNAL	6.9	25.5	25.5	25.5	25.5	25.9	26.5	27.7	28.3	23.4	15.7	6.2
Loans	2.0	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	6.2
Multilateral	2.0	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	6.2
Other Financial Instits.	-	-	-	-	-	-	-	-	-	-	-	-
Securities	4.9	21.4	21.4	21.4	21.4	21.8	22.4	23.6	24.2	19.3	11.6	-
Private Capital Markets	4.9	21.4	21.4	21.4	21.4	21.8	22.4	23.6	24.2	19.3	11.6	-
DOMESTIC	105.4	311.2	118.6	61.3	97.7	86.4	46.8	28.7	11.6	46.2	41.3	183.5
Loans	65.4	65.9	73.5	51.6	51.1	68.4	32.0	10.6	3.3	24.0	31.5	13.2
Central Bank	0.3	0.3	0.3	0.3	0.3	0.3	-	-	-	-	-	-
Commercial Banks	15.2	33.3	30.2	11.1	11.2	11.2	9.2	1.1	1.1	1.1	1.0	-
Public Corporations	3.0	3.2	3.3	3.4	2.8	2.0	2.0	2.1	2.2	2.3	2.8	13.2
Other	46.9	29.1	39.7	36.8	36.8	54.9	20.8	7.4	-	20.6	27.7	-
Securities	40.0	245.3	45.1	9.7	46.6	18.0	14.8	18.1	8.3	22.2	9.8	170.3
PUBLIC SECTOR	2,580.3	1,546.4	1,015.7	852.2	1,053.8	795.2	702.7	667.5	887.8	408.1	237.7	2,402.8
EXTERNAL	255.1	322.1	504.5	530.6	644.9	489.9	476.7	470.4	697.9	205.2	132.8	656.3
DOMESTIC	2,325.2	1,224.3	511.2	321.6	408.9	305.3	226.0	197.1	189.9	202.9	104.9	1,746.5

* Includes \$331.0 m in 90-day Central Bank advances.

** Includes \$1,221.6 in T-bills & \$33.8m 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				
	2021	2022	2023	2023/24			2024/25	
				Dec.	Mar.	Jun.	Sept.	Dec.
				By Entity				
TOTAL GUARANTEED DEBT	420.7	394.9	389.6	351.2	343.0	339.0	335.3	334.2
AGENCIES AND GBES	419.2	393.7	384.1	345.8	337.3	332.9	329.0	326.6
External	65.1	60.5	55.8	53.5	53.3	51.2	51.2	49.2
Bahamas Electricity Corporation	-	-	-	-	-	-	-	-
Water & Sewerage Corporation	65.1	60.5	55.8	53.5	53.3	51.2	51.2	49.2
Domestic	354.1	333.2	328.3	292.3	284.0	281.7	277.8	277.4
Foreign Currency	15.4	-	-	-	-	-	-	-
Bahamas Electricity Corporation	-	-	-	-	-	-	-	-
Public Hospitals Authority	15.4	-	-	-	-	-	-	-
Lucayan Renewal Holdings Ltd.	-	-	-	-	-	-	-	-
Domestic Currency	338.7	333.2	328.3	292.3	284.0	281.7	277.8	277.4
Bridge Authority	16.0	16.0	16.0	16.0	8.0	8.0	8.0	8.0
Bahamas Development Bank	40.7	39.1	38.1	38.1	37.8	37.5	37.5	37.1
Bahamas Mortgage Corporation	160.0	160.0	160.0	155.0	155.0	153.0	153.0	153.0
Education Loan Authority	47.0	47.0	47.0	20.0	20.0	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
Public Hospitals Authority	51.0	47.1	43.2	39.2	39.2	39.2	35.3	35.3
OTHER*	1.5	1.2	5.5	5.4	5.7	6.1	6.3	7.6
Small Business Development Centre	1.5	1.2	5.5	5.4	5.7	6.1	6.3	7.6
				By Holder Category				
EXTERNAL	65.1	60.5	55.8	53.5	53.3	51.2	51.2	49.2
Multilateral	65.1	60.5	55.8	53.5	53.3	51.2	51.2	49.2
IDB	65.1	60.5	55.8	53.5	53.3	51.2	51.2	49.2
Financial Institutions	-	-	-	-	-	-	-	-
DOMESTIC	340.2	334.4	333.8	297.7	289.7	287.8	284.1	285.0
Foreign Currency	-	-	-	-	-	-	-	-
Commercial Banks	-	-	-	-	-	-	-	-
Domestic Currency	340.2	334.4	333.8	297.7	289.7	287.8	284.1	285.0
Central Bank	5.0	5.0	5.0	5.0	4.7	4.7	4.7	4.7
Commercial Banks	64.7	64.7	64.7	49.0	47.9	46.9	46.9	46.9
Other Financial Institutions	-	-	-	-	-	-	-	-
Public Corporations	178.5	176.3	174.6	164.2	162.9	162.5	161.9	161.5
Private Sector	92.0	88.4	89.5	79.5	74.3	73.7	70.7	72.0

*Private sector Bahamian Dollar loans guaranteed by central Government.

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

	Fiscal Year Ended June 30			For the Period Ended				
	2021	2022	2023	2023/24			2024/25	
				Dec.	Mar.	Jun.	Sept.	Dec.
By Holder Category								
BONDS	6,371.3	6,984.6	7,098.5	7,259.7	6,947.6	6,982.0	6,959.1	6,855.3
External	2,475.0	2,860.0	2,860.0	2,860.0	2,560.0	2,560.0	2,560.0	2,341.8
Int'l Investors	2,475.0	2,860.0	2,860.0	2,860.0	2,560.0	2,560.0	2,560.0	2,341.8
Domestic	3,896.3	4,124.6	4,238.5	4,399.7	4,387.6	4,422.0	4,399.1	4,513.5
Private Sector	1,986.9	2,056.9	2,164.0	2,211.8	2,239.0	2,194.5	2,234.7	2,247.2
Public Corporations	568.0	542.7	468.1	455.8	449.6	403.5	403.5	365.1
Central Bank	250.1	303.8	292.0	470.4	474.8	476.8	429.6	438.8
Commercial Banks	927.8	1,057.6	1,170.8	1,151.6	1,117.0	1,236.9	1,221.6	1,352.8
Insurance Companies	162.4	163.6	143.6	110.1	107.3	110.4	109.7	109.7
Other Local Fin. Insts.	1.1	-	-	-	-	-	-	-
TREASURY BILLS	721.8	833.4	908.8	1,133.2	1,145.3	1,103.7	1,108.1	1,221.6
Central Bank	-	-	-	46.0	20.0	0.4	-	10.0
Commercial Banks	590.6	671.5	774.9	898.0	932.2	886.9	896.3	900.1
Public Corporations	-	48.7	-	49.7	-	8.3	-	5.00
Other	131.2	113.2	134.0	139.5	193.0	208.2	211.8	306.5
TREASURY NOTES	144.6	100.0	97.0	67.6	67.9	33.8	33.7	33.8
Commercial Banks	118.1	86.6	85.6	47.7	47.9	28.1	28.2	28.1
Other	26.5	13.4	11.4	19.9	20.0	5.7	5.5	5.7
Average Interest Rates								
BONDS								
External	7.16	7.17	7.17	7.17	7.33	7.33	7.33	7.39
Domestic	5.15	4.62	4.63	4.63	4.64	4.64	4.64	4.62
TREASURY BILLS								
91- Day	2.59	2.87	2.91	2.93	2.94	2.94	2.98	2.99
182-Day	2.75	2.90	2.93	2.91	2.93	2.94	2.93	2.93
TREASURY NOTES								
30-Day	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
180-Day	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				
	2021	2022	2023	2023/24			2024/25	
				Dec.	Mar.	Jun.	Sept.	Dec.
External Bonds*	2,475.0	2,860.0	2,860.0	2,860.0	2,560.0	2,560.0	2,560.0	2,341.8
1 year or less	-	-	-	-	-	-	-	-
Over 1 -5 years	-	-	-	-	-	-	-	-
Over 5 - 10 years	300.0	550.0	550.0	550.0	250.0	250.0	250.0	225.9
Over 10 - 15 years	1,575.0	1,710.0	1,710.0	1,710.0	1,710.0	1,710.0	1,710.0	1,546.1
Over 15	600.0	600.0	600.0	600.0	600.0	600.0	600.0	569.8
Domestic Bonds	3,896.3	4,124.6	4,238.5	4,399.7	4,387.6	4,422.0	4,399.1	4,513.5
1 year or less	220.4	467.3	462.4	462.5	464.9	568.2	574.7	726.1
Over 1 -5 years	122.1	197.4	409.6	575.5	598.3	532.9	546.8	511.4
Over 5 - 10 years	456.8	370.6	276.9	368.2	350.6	364.2	368.9	369.9
Over 10 - 15 years	120.0	80.0	86.6	80.0	80.0	80.0	70.0	70.0
Over 15	2977.0	3009.3	3003.0	2,913.5	2,893.9	2,876.7	2,838.8	2,836.1
Treasury Bills	721.8	833.4	908.8	1,133.1	1,145.3	1,103.7	1,108.1	1,221.6
91-Day	620.4	606.9	645.3	874.8	865.2	826.4	794.1	911.0
182-Day	101.3	226.5	263.6	258.3	280.0	277.3	314.0	310.6
Treasury Notes	144.6	100.0	97.0	67.1	67.5	33.8	33.7	33.8
30-Day	2.2	2.3	2.3	2.3	2.3	2.4	2.1	2.1
90-Day	77.5	75.4	77.4	60.0	60.3	28.7	28.9	29.0
180-Day	64.9	22.3	17.3	4.8	4.8	2.7	2.7	2.7

*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				
	2021	2022	2023	2023/24			2024/25	
				Dec.	Mar.	Jun.	Sept.	Dec.
EXTERNAL	431.9	400.2	362.6	343.0	334.0	281.2	275.8	262.6
<i>Govt Guaranteed</i>	65.0	60.5	55.8	53.5	53.3	51.2	51.2	49.2
Bahamas Electricity Corp.(BEC)	-	-	-	-	-	-	-	-
Water & Sewerage Corp	65.0	60.5	55.8	53.5	53.3	51.2	51.2	49.2
Bahamas Development Bank	-	-	-	-	-	-	-	-
<i>Other</i>	366.9	339.7	306.8	289.5	280.7	230.0	224.6	213.4
Bahamasair	77.1	68.6	55.4	48.8	45.4	-	-	-
Nassau Airport Development Company	289.8	271.1	251.4	240.7	235.3	230.0	224.6	213.4
DOMESTIC	934.7	1,014.0	1,112.4	1,066.7	1,056.9	1,113.4	1,136.6	1,138.7
Foreign Currency	110.1	97.0	94.7	91.0	89.1	85.3	83.4	81.7
<i>Govt Guaranteed</i>	15.5	-	-	-	-	-	-	-
Bahamas Electricity Corp.	-	-	-	-	-	-	-	-
Public Hospitals Authority	15.5	-	-	-	-	-	-	-
Lucayan Renewal Holdings Ltd.	-	-	-	-	-	-	-	-
<i>Other</i>	94.6	97.0	94.7	91.0	89.1	85.3	83.4	81.7
Bahamas Electricity Corp.	-	-	-	-	-	-	-	-
Bahamas Power & Light Co. Ltd. (BPL)	30.0	30.0	27.0	24.0	22.5	21.0	19.5	18.0
Nassau Airport Development Co.	64.6	67.0	67.7	67.0	66.6	64.3	63.9	63.7
Bahamian Dollars	824.6	917.0	1,017.7	975.7	967.8	1,028.1	1,053.2	1,057.0
<i>Govt Guaranteed</i>	338.7	333.1	328.3	292.3	284.0	281.7	277.8	277.4
Bridge Authority	16.0	16.0	16.0	16.0	8.0	8.0	8.0	8.0
Bahamas Development Bank	40.7	39.0	38.1	38.1	37.8	37.5	37.5	37.1
Bahamas Mortgage Corp	160.0	160.0	160.0	155.0	155.0	153.0	153.0	153.0
Education Loan Authority	47.0	47.0	47.0	20.0	20.0	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
Public Hospitals Authority	51.0	47.1	43.2	39.2	39.2	39.2	35.3	35.3
<i>Other</i>	485.9	583.8	689.3	683.4	683.8	746.4	775.4	779.6
Airport Authority	8.4	10.9	10.7	10.7	16.3	22.4	26.5	30.7
Bahamas Agricultural and Industrial Corp.	1.0	0.7	0.4	0.2	0.1	0.1	-	-
Carmichael Village Project Dev. Co. Ltd.	-	-	-	-	-	-	10.0	10.0
Bahamas Electricity Corp	35.5	20.5	20.5	20.5	20.5	20.5	20.5	20.5
The Bahamas Power & Light Co. Ltd.	45.0	85.0	189.5	184.0	181.3	178.5	175.8	173.0
Bahamas Electricity Corp. & The Bahamas Power & Light Co. Ltd.	-	74.2	74.2	74.2	74.2	74.2	74.2	74.2
Education Loan Authority	-	-	-	-	-	-	17.2	17.6
Water & Sewerage Corp.	9.8	8.6	7.5	6.9	6.6	6.3	10.0	9.7
HoldingCo2015 Ltd	10.8	10.8	10.8	10.8	10.8	10.8	10.8	10.8
Bahamas Development Bank	3.0	2.7	2.4	2.4	2.3	2.3	2.3	2.3
Bahamas Mortgage Corp.	-	-	10.0	14.0	14.0	14.0	14.0	14.0
Bahamasair	20.3	18.1	14.6	12.8	12.0	63.2	61.0	58.8
Broadcasting Corporation of The Bahamas	3.6	3.4	3.2	3.1	3.1	3.0	3.0	2.9
Nassau Airport Development Company	135.9	140.5	141.5	140.0	139.2	133.4	132.6	131.8
University of The Bahamas	24.7	21.3	17.8	17.8	17.8	14.3	14.3	14.3
Public Hospitals Authority	-	-	-	-	-	16.6	16.6	16.6
Resolve Bahamas Limited	167.7	167.7	167.7	167.7	167.7	169.2	169.2	169.2
Bahamas Sports Authority	-	-	-	-	-	-	-	6.0
Bridge Authority	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Poinciana SPV Limited	14.2	13.4	12.5	12.3	11.9	11.7	11.5	11.3
Total Foreign Currency Debt	542.0	497.2	457.2	433.9	423.2	366.5	359.3	344.2
Total Govt Guaranteed Debt	419.2	393.7	384.2	345.9	337.3	332.9	329.0	326.6
Total Debt	1,366.6	1,414.1	1,474.8	1,409.7	1,390.9	1,394.6	1,412.4	1,401.3

Q2 - FY2024/25

PUBLIC DEBT STATISTICAL BULLETIN

THE MINISTRY OF FINANCE

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