



PRESS RELEASE

## Debt Management Office Publishes its Sixth Quarter Statistical Report

### *Debt Remains at 86.9 Percent of GDP at end-December 2022*

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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”), passed by Parliament in March and enacted in July, 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 2022 PDSB represents the sixth centralized collection of and dedicated publication on public debt statistics in The Bahamas by the DMO.

As prescribed in the Act, the content of the report 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.

Outstanding debt of the Central Government was an estimated \$11,036.0 million at end-December 2022—an increase of \$259.3 million (2.4 percent) since end-September 2022 and \$243.2 million (2.3 percent) over end-June 2022. The debt stock approximated an unchanged 86.9 percent of estimated GDP at end-December 2022 relative to end-June 2022.

The public sector debt stock was estimated at \$12,387.2 million at end-December 2022—a gain of \$283.4 million (2.3 percent) over end-September 2022 and \$256.2 million (2.1 percent) since end-June 2022.

- Foreign currency indebtedness of \$5,657.3 million corresponded to 45.7 percent of the total debt, which was progressively reduced from the 46.2 percent share held at end-June 2022.
- Bahamian Dollar debt, at \$6,729.9 million, maintained a dominant 54.3 percent share—a 50 basis points increment over the end-June proportion of 53.8 percent.
- Quarterly changes in the outstanding debt were primarily associated with developments in the Government’s segment, which increased by \$243.2 million since end-June 2022, compared with a lesser gain of \$13.0 million for debt of the agencies and GBEs.

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.

The Ministry invites and encourages the public to visit the national Budget Website ([www.bahamasbudget.gov.bs](http://www.bahamasbudget.gov.bs)) to view the various statistical reports available to the public.

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