

PRESS RELEASE

Debt Management Office Publishes its FY2024/25 First Quarter Statistical Report

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In keeping with Section 61 of the Public Debt Management Act, 2021, the September 2024 public debt statistical bulletin (“PDSB”) represents the thirteenth 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-September 2024, the stock of public sector debt was estimated at \$13,026.8 million—representing respective gains of \$338.7 million (2.7%) and \$394.9 million (3.1%) vis-à-vis end-June 2024 and the comparative year-earlier period. Quarterly net financing activities elevated the central Government’s debt stock by \$342.5 million (3.0%) to \$11,656.3 million, and to an estimated 79.1% of nominal GDP from 77.6% at end-June 2024.

For the review quarter, public sector foreign currency debt grew by \$124.8 million (2.2%) to \$5,850.1 million, which corresponded to a moderately lower 44.9% share of the total stock. Similarly, the Bahamian Dollar component expanded by \$213.9 million (3.1%) to \$7,176.7 million, for 55.1% of the outstanding debt.

Quarterly variations in external debt obligations were principally explained by the \$162.2 million (14.0%) growth in the net exposure to financial institutions following on the central Government’s drawdown of a new EUR 200.0 million credit facility. Conversely, net repayment outcomes were registered for multilateral (\$32.4 million), private capital markets (\$5.4 million), and bilateral (\$1.5 million) creditors.

Growth in public sector domestic debt operations featured a \$118.6 million (13.5%) rise in the central Government’s indebtedness to the Central Bank, alongside a \$53.7 million (1.9%) increase in the net exposure to commercial banks following the central Government’s access to a new \$100 million commercial bank loan facility. Liabilities to the private sector also expanded by \$39.3 million (1.5%), but those to the public corporations moderated by \$9.9 million (1.4%).

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) to view the various published reports.
