



Ministry of Finance

PRESS RELEASE

Debt Management Office Publishes Its First Quarter Statistical Report For FY2022/23

Central Government debt declines \$17.8 million since end-June 2022

Source: Central Communications Unit, Ministry of Finance, The Bahamas
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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”) 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 September 2022 PDSB represents the 5th 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.

The central Government’s debt stock was \$10,775.0 million at end-September 2022—a decline of \$17.8 million from end-June 2022 and an annual increment of \$688.0 million relative to end-September 2021. Consistent with the observed resilience in recent economic conditions, the stock of debt equated to an estimated 86.1% of GDP at end-September 2022, a sustained improvement from the peak 100.9% attained at end-June 2021.

Outstanding debt of the public sector [central Government and Agencies and Government Business Enterprises (GBEs)] stood at an estimated \$12,102.2 million at end-September 2022. This equated to a quarterly decline of \$28.8 million (0.2%) since end-June 2022, and a year-on-year increase of \$673.6 million (5.9%) over end-September 2021.

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) to view the various statistical reports available to the public.