

PRESS RELEASE

Debt Management Office Publishes its Third Quarter Statistical Report for FY2022/2023

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Contact: MOFcomms@bahamas.gov.bs

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 April 2023 PDSB represents the seventh 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.

At end-March 2023, public sector debt was estimated at \$12,517.1 million, which represented an increase of \$137.6 million (1.1%) over end-December 2022 and \$386.1 million (3.2%) since end-June 2022. The central Government’s component, at an estimated \$11,104.5 million at end-March 2023, equated to an improved 83.4% of estimated GDP compared with 87.3% at end-June 2022.

Quarterly variations in the public debt stock were almost equally distributed between debt operations of the central Government and the Agencies and GBEs, which grew by \$68.1 million (0.6%) and \$69.5 million (5.2%), respectively, since end-December 2022.

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.