

PRESS RELEASE

Debt Management Office Publishes its FY2024/25 Third 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 fifteenth 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-March 2025, the stock of public sector debt was estimated at \$13,110.9 million, which corresponded to a quarterly decline of \$53.3 million (0.4%) since end-December 2024 and a \$402.5 million (3.5%) expansion since end-June 2024. For the nine months to March, the central Government’s component grew by \$394.9 million (3.5%) to \$11,708.7 million, which equated to an estimated 73.4% of nominal GDP.

By currency composition, foreign currency the Bahamian Dollar component expanded over the nine months to March 2025 by \$485.6 million (6.9%) to \$7,468.7 million, for 57.0% of the outstanding debt. Over the same period, foreign currency indebtedness posted a decline of \$83.1 million (1.5%) to \$5,642.2 million, which corresponded to a 2.0 percentage points reduction in share to 43.0%.

Quarterly movements in the creditor profile of public sector debt featured a contraction in external obligations of \$91.5 million, with slightly more than half being attributed to a reduction in claims on financial institutions for a reduced 27.5% of the total. External obligations to multilaterals also declined by \$36.7 million and to 23.7% of the total. With a marginal \$5.3 million drop in exposure, the dominant private capital markets’ share firmed slightly to 48.1%, while the steady run-off in liabilities to the single bilateral creditor left its share unchanged at 0.7%.

Public sector domestic debt operations featured a \$83.5 million quarterly boost in indebtedness to commercial banks and a firming in share to 38.7%. Comparatively smaller gains were posted for both liabilities to the central government (\$8.1 million) and public corporations (\$1.4 million), with corresponding proportions to the total of 4.2% and 8.3%. In significant offsets, debt owing to the Central Bank and the private sector receded by \$38.9 million and \$15.9 million, for lowered shares of 12.5% and 36.3 %, respectively.

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.
