PRESS RELEASE

Debt Management Office Publishes the FY2026/27 Annual Borrowing Plan

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The Ministry of Finance is pleased to release the FY2026/27 Annual Borrowing Plan (ABP), fulfilling the requirement under Section 13 of the Public Debt Management Act, 2021 for government to disclose its projected financing needs and intended sources of borrowing for the fiscal year.

The 2026/27 ABP is framed against a backdrop of continued fiscal consolidation, with the governments debt management strategy remaining anchored in pursuit of the lowest possible financing cost consistent with a prudent level of risk. The gross financing needs (GFN) for the fiscal year is estimated at $1,024.0 million, corresponding to the scheduled amortization of loans and government securities, with the projected $223.1 million budget surplus earmarked to build up the government's cash buffers.

The financing strategy remains consistent with the government's medium-term debt management objectives, namely, extending average portfolio maturity to limit refinancing risk, refinancing maturing domestic securities through new issuances, securing semi concessional financing from multilateral partners, and pursuing liability management t opportunities where appropriate.

In terms of sources of funding, the government plans to raise approximately $387.2 million (37.8 percent) in Bahamian Dollar bonds and a further $256.3 million (25.0 percent) via the anticipated rollover of the promissory note tied to the FY2022/23 SDR borrowing from the Central Bank of The Bahamas. The remaining $380.5 million (37.2 percent) is set to come from multilateral partners ($100.0 million) through a new policy-based loans, an estimated $80.5 million in drawings on existing IFI facilities, and $200.0 million in commercial debt.

No international bond issuance is explicitly planned for FY2026/27. Nevertheless, the government will continue to monitor external market conditions throughout the year, with a view to identifying and where appropriate pursuing liability management opportunities, including bond switches and buyback operations, which may serve to improve the cost and risk profile of the debt portfolio.

Publication of the ABP reflects the government's ongoing commitment to fiscal accountability, transparency, and predictability in the management of public debt. Members of the public are invited to review the full FY2026/27 ABP, along with other fiscal and debt-related publications, on the national Budget Website at www.bahamasbudget.gov.bs.

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