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ACRONYMS & ABBREVIATIONS

CREDITORS	
CDB	Caribbean Development Bank
EEC	European Economic Community
IBRD	International Bank for Reconstruction and Development (World Bank)
IDB	Inter-American Development Bank
IMF	International Monetary Fund
Afreximbank	African Export-Import Bank

CURRENCIES	
BSD	Bahamian Dollar
CHF	Swiss Franc
CYN	Chinese Yuan Renminbi
EUR	Euro
GBP	British Pound Sterling
SDR	Special Drawing Rights
USD	United States Dollar

OTHERS	
ATM	Average Time To Maturity
ATR	Average Time To Re-fixing
ComSec	Commonwealth Secretariat
DOD	Disbursed and Outstanding Debt
GBE	Government Business Enterprise
GDP	Gross Domestic Product
PDSB	Public Debt Statistical Bulletin

GENERAL STATEMENT

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 December 2024 PDSB represents the 18th centralized collection of and dedicated publication on public debt statistics in The Bahamas by the DMO.

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.

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¹The PDM Act was passed by Parliament on March 26, 2021, and became effective July 1, 2021.

COVERAGE, SOURCES AND METHODOLOGY

The following provides key background information on the coverage, data and reporting scope, methodology and practices useful to understanding the compilation of the public debt statistics presented in the PDSB.

DATA COVERAGE

As prescribed in the Act, the content 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.

INSTITUTIONAL COVERAGE

For the purposes of this reporting, public sector debt includes the debt of the central Government, Agencies, and covered Government Business Enterprises (“GBE”)—as defined in the Public Financial Management Act, 2023 and included in the *Glossary* to the PDSB.

PERIODICITY

The PDSB will be published quarterly (fiscal quarters ending September, December, March, and June) as at end October, January, April and July, respectively.

DATA SOURCE

The source of the debt data is the public sector debt statistics compiled in the Commonwealth Secretariat (ComSec) Meridian—a debt recording and analysis programme, administered jointly by the Ministry of Finance and the Central Bank of The Bahamas. Comprehensive records are maintained of all central Government loans, disbursements, debt service and guarantees, along with the equivalent monthly debt data collected from reporting Agencies and GBEs.

CURRENCY OF REPORTING

For debt contracted in different currencies, stock data, (e.g., debt outstanding), are converted to the common reporting currency, the Bahamian Dollar (BSD), using the end of period exchange rate. Flow figures, namely debt service and disbursements, are converted using exchange rates as of the date of each transaction. Projections are based on exchange rates, specified as at the latest reporting period.

Because of these conversion conventions, and exchange rate

fluctuations, period-to-period changes in outstanding debt and disbursements do not equal net flows. These exchange rate movements are reported on **Table 8**.

DATA CLASSIFICATIONS

The conceptual approach is aligned with best international practices and standards which facilitate comparison with international debt data sets. To enhance understanding of the methodology and concepts, definitions and classification of the debt data are provided in the *Glossary*.

REFERENCE DATA

Data on exchange rates are obtained from Bloomberg and from the IMF for the SDRs. Fiscal year data on gross domestic product (GDP) are obtained from the quarterly GDP series produced by the Bahamas National Statistical Institute and where unavailable, forecasts are generated utilizing IMF projections.

REVISION POLICY

Generally, disbursements, repayments and reconciliation documents are received with a lag, and the debt database is subsequently updated. Any consequential changes in debt data will be reflected in subsequent editions of the PDSB.

PROJECTIONS

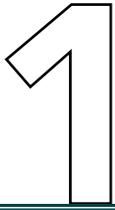
Projections are based on disbursed outstanding debt (DOD). The projections commence from the date when the latest quarterly information is available.

PROVISIONAL STATUS

All data are provisional, until audited by the Auditor-General’s Office of The Bahamas for the central Government, and audited statements are produced for the Agencies and GBEs. Government’s debt data for 2019/20, 2020/21, 2021/22, 2022/23 and 2023/24 are provisional.

ROUNDING

Because of rounding some totals may not agree with the sum of their component part.



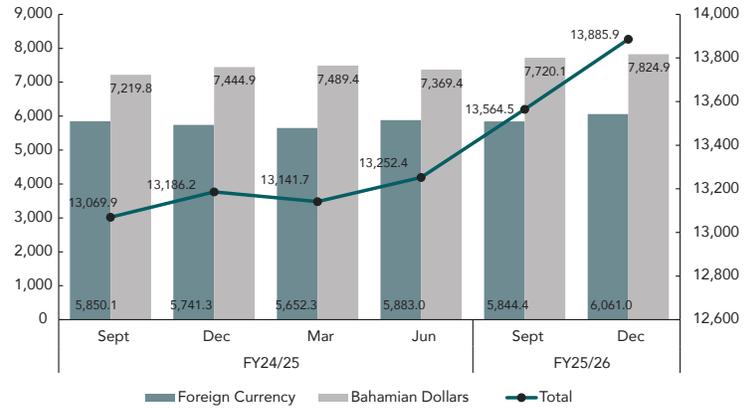
PUBLIC SECTOR DEBT PORTFOLIO SUMMARY ANALYSIS

1.1. Public Sector Debt Outstanding

At end-December 2025, the public sector debt stock was estimated at \$13,885.9 million, representing respective increases of \$321.4 million (2.4%) and \$699.7 million (5.3%) over end-September 2025 and the corresponding period in the prior year (see **Table 1**). The central Government's net financing activities continue to drive the evolution of public sector debt.

- » Foreign currency debt expanded by \$216.6 million (3.7%) for the review quarter, and by \$319.7 million (5.6%) year-on-year. The outstanding balance equated to a slightly increased 43.6% of the total, although relatively stable in the annual comparison.
- » Quarterly growth in the Bahamian Dollar component amounted to \$104.8 million (1.4%), elevating the annual gain to \$380.0 million (5.1%). The share of Bahamian Dollar liabilities in the total tapered slightly to 56.4%.

FIGURE 1: TOTAL PUBLIC SECTOR DEBT STOCK (B\$M)

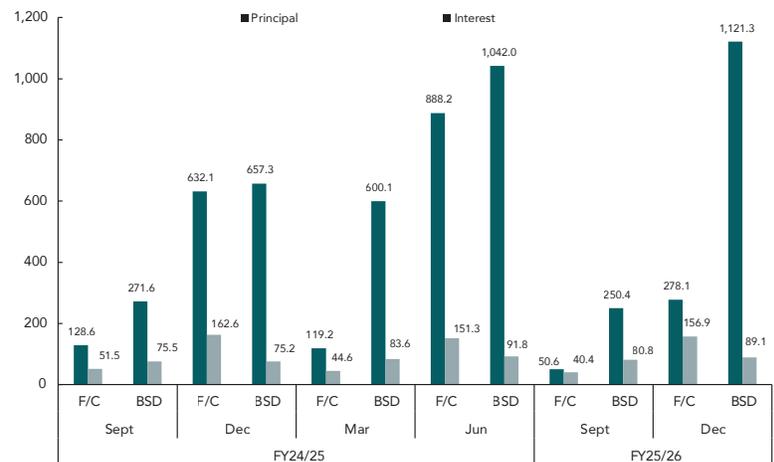


1.2. Public Sector Debt Service

Scheduled debt service payments aggregated \$1,645.4 million for the review quarter, compared with \$422.2 million in the prior quarter. However, these costs were just \$118.2 million (7.7%) above the corresponding period a year earlier, which had included amortizations related to an international bond buy-back transaction (see **Table 2**).

- » During the review period, the proportion of foreign currency costs was higher by 4.9 percentage points at 26.4%. Correspondingly, Bahamian dollar debt service payments accounted for 73.6% of the total, down from 78.4% in the first quarter (see **Table 2**).
- » Principal payments at \$1,399.4 million exceeded the prior quarter outlay by \$1,098.4 million (364.9%), and the comparable year-earlier period by \$110.0 million, for 85.0% of total costs. The Bahamian dollar and foreign currency components equated to shares of 80.1% and 19.9%, respectively, with the former firming by 29.1 percentage points over the prior year.
- » Quarterly Interest costs increased twofold to \$246.0 million or 15.0% of the overall debt service cost, with the foreign currency component constituting an elevated 63.8%.

FIGURE 2: PUBLIC SECTOR QUARTERLY DEBT SERVICE COSTS (B\$M)

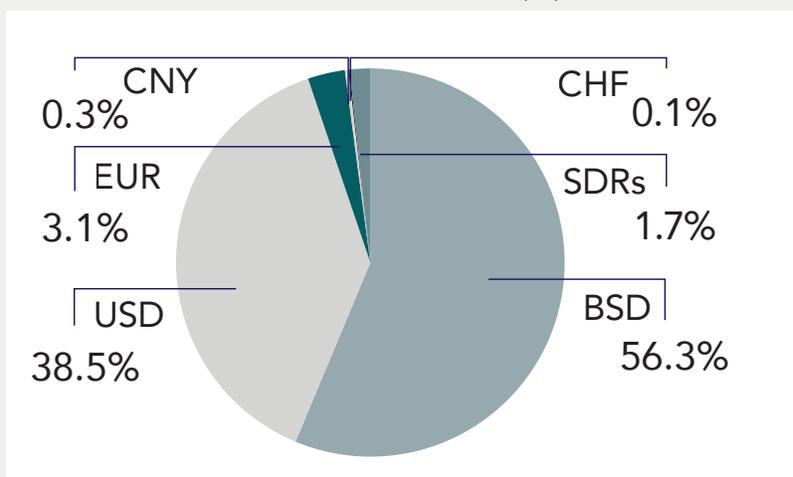


1.3. Currency Composition

The public sector debt portfolio remained spread across six (6) loan currencies, namely, BSD, USD, EUR, CNY, CHF and SDRs (see **Table 3**).

- » Reflecting the dominant profile of the central government’s debt, Bahamian Dollar debt comprised a leading 56.3% of the portfolio, down 0.6 percentage points from last quarter but relatively stable compared to end-December 2024.
- » The share of USD denominated debt advanced by 0.8 percentage points to 38.5%, up 1.5 percentage points year-over-year.
- » EUR debt’s proportion narrowed by 0.2 percentage points to 3.1%.
- » Liabilities in CHF, CNY and SDRs registered stable to moderate quarterly share variations.

FIGURE 3: PUBLIC SECTOR DEBT BY CURRENCY – END-DECEMBER 2025 (%)



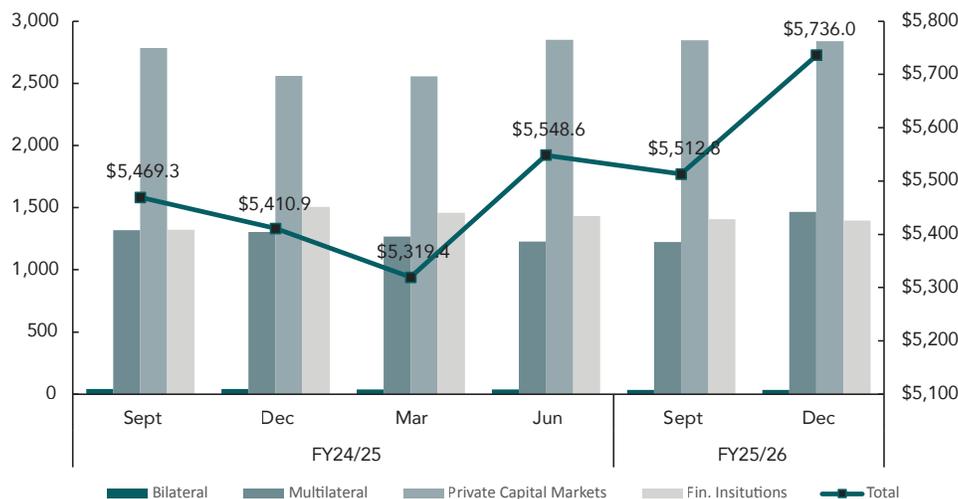
1.4. Creditor Composition

The creditor profile of public debt is mainly reflective of the dominant and more diverse central government debt operations.

- » For the second quarter of FY2025/26, external debt expanded by \$223.2 million (4.0%) to \$5,736.0 million. This was largely due to the \$240.6 million in new loans from multilateral agencies, which elevated their share in the total by 3.3 percentage points to 25.6%. Despite a \$5.4 million (0.2%) reduction in claims, private capital markets retained the leading, although slight reduced, share of 49.5%. Financial institutions registered a net repayment of \$12.7 million (0.9%), reducing their share to 24.3%, while liabilities to bilateral creditors grew by \$0.7 million (20%) for a stable 0.6% share.

- » Since end-September 2025, domestic debt rose by \$98.3 million (1.2%) to \$8,149.9 million. A key factor was the \$90.7 million (3.0%) growth in private sector claims, raising their share by 0.7 percentage to 37.6%. An additional \$45.5 million (1.5%) in funding was obtained from commercial banks, extending their proportion to 37.3%. Some offset to these gains was provided by the \$19.3 million (1.9%) reduction in liabilities to the Central Bank, for a corresponding decline to 12.2% of the total. Claims held by public corporations declined by \$17.8 million (2.9%), to constitute 7.3% of the total. Credit owed to the central government, in the form of short term loans, decreased by \$0.8 million (0.2%) at \$456.4 million, to account for 5.6% of the total.

FIGURE 4: PUBLIC SECTOR EXTERNAL DEBT BY CREDITOR (B\$M)



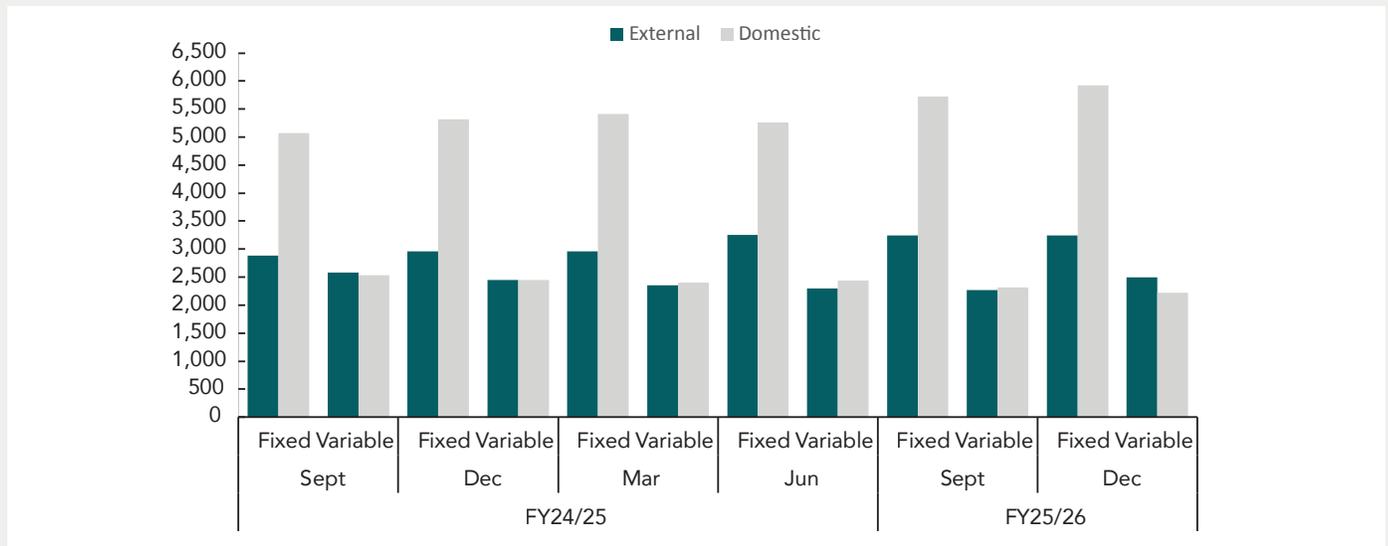
1.5. Interest Rate Type

For the review quarter, fixed debt obligations decreased by 0.2 percentage points to 66.0% of the total debt, for a corresponding increase in the variable rate component to 34.0% (see **Table 6**).

- » On the external side, fixed rate debt retained the leading proportion of the total, at 56.5%, although receding 2.4 percentage points below the prior quarter. The share of variable interest rate debt was higher by an equivalent margin at 43.5% of the total.

- » In alignment with the government’s bond issuance strategy, the share of fixed rate domestic debt widened by 1.7 percentage points to 72.7%. In parallel, the proportion of variable interest rate debt decreased to 27.3%.

FIGURE 5: PUBLIC SECTOR DEBT BY INTEREST RATE TYPE (B\$M)

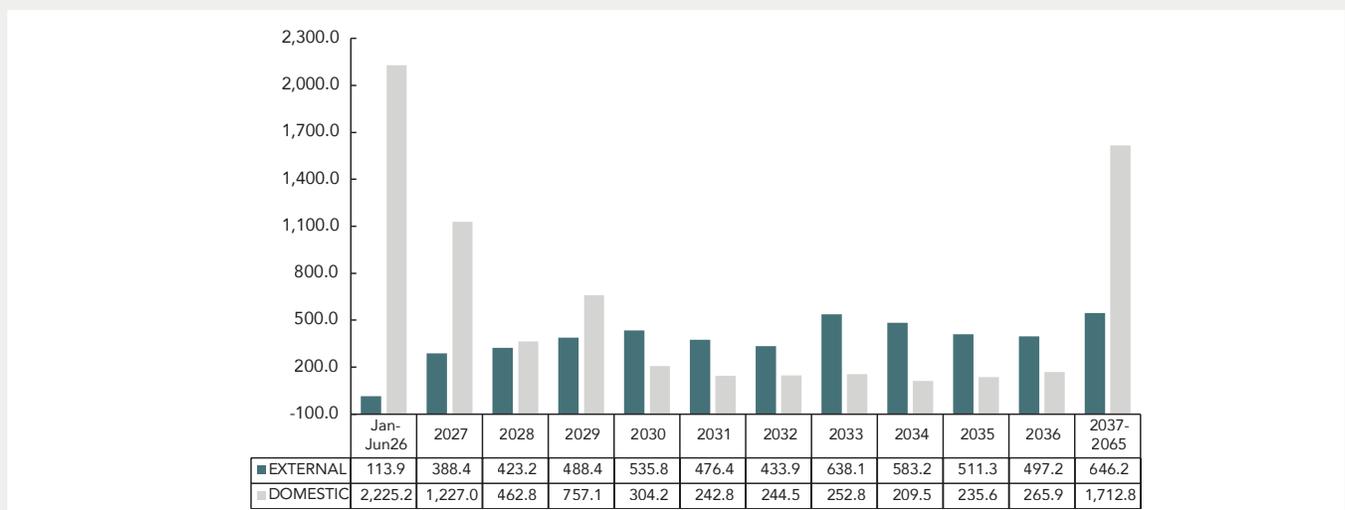


1.6. Public Sector Debt Maturity Profile

The maturity profile of public sector forecasted debt redemptions through 2036 closely mirrors the trends in the government’s dominant external and domestic bond portfolios, as well as domestic short-term treasuries. The principal schedule for external bonds is relatively well distributed, with recent liability management operations smoothing out maturity peaks over the medium- term.

- » Debt forecasts include reissuances of Treasury bills (\$2,111.0 million), Treasury notes (\$5.4 million) and Central Bank advances (\$326.5 million). Across the maturity spectrum, the debt profile continues to benefit from the longer maturities and amortizing structure of multilateral and bilateral credits.

FIGURE 6: PUBLIC SECTOR DEBT MATURITY PROFILE [FISCAL YEAR ENDED JUNE; B\$M]



2

CENTRAL GOVERNMENT DEBT SUMMARY ANALYSIS

At end-December 2025, central government debt was estimated at \$12,406.8 million, corresponding to respective quarterly and annual gains of \$337.3 million (2.8%) and \$639.2 million.

The stock equated to an estimated debt to GDP ratio of 75.1% compared with 74.3% at end-December 2024 (see **Table 1**).

2.1. External Debt

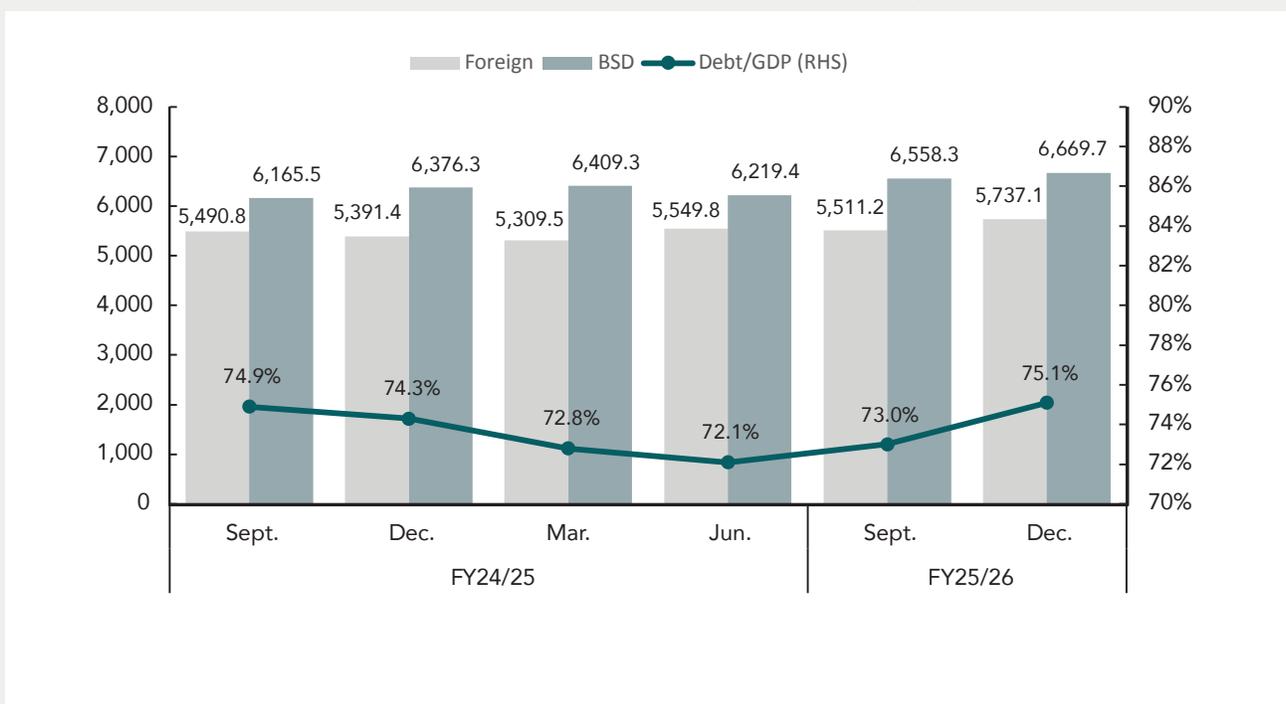
» **Debt Outstanding:** At end-December 2025, external debt approximated \$5,485.2 million, representing 44.2% of the portfolio. In the first half of FY2025/26, the \$192.3 million (3.6%) increase comprised the following transactions.

- Disbursement of a USD\$160.0 million policy-based loan from the IDB (October 2025)
- USD\$80.0 million disbursed from a USD\$100.0 million policy-based loan provided by the Development Bank of Latin America and the Caribbean (October 2025)
- Net repayment of \$42.1 million on existing commercial debt.
- Net repayment of \$10.0 million on outstanding multilateral and bilateral debt.
- An estimated \$4.4 million increase in debt stock attributed to exchange rate depreciation.

» **Creditor type and source:** At the reporting date, private capital markets held an estimated 50.3% of the external debt—increasing by 0.4 and 1.0 percentage points over the previous quarter and prior year, respectively. Multilaterals maintained a 22.3% share, although 2.1 percentage points below the end-September 2024 position amid the net repayment trends. The single bilateral creditor's share remained at 0.7%, while that for financial institutions declined to 26.8% at end-September 2025 from 25.5% a year earlier. Of the \$1,170.2 million in multilateral debt, the largest segment was owing to the IDB (71.0%), followed by the CDB (19.6%) and the World Bank (8.5%), with the balance held jointly by the Afrieximbank and the EIB (0.9%).

» **Interest Rate Type:** A relatively steady 57.9% of the external debt was contracted at fixed rates of interest, although a gain of 6.6 percentage points compared to end-September 2024. Correspondingly, the variable rate proportion was lowered to 42.1% of the total at end-September 2025.

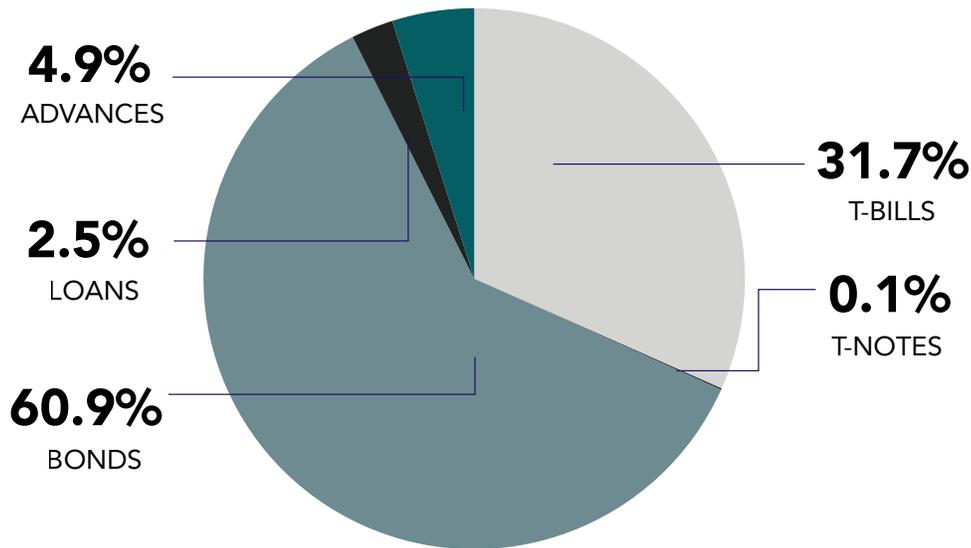
FIGURE 7: CENTRAL GOVERNMENT DEBT STOCK (B\$M)



2.2. Domestic Debt

- » **Debt Outstanding:** During the first half of FY2025/26, the domestic debt stock increased by \$296.6 million (4.5%) to \$6,921.6 million and featured the following operations.
 - Net T-bills issuance of \$277.2 million.
 - Net increase in Central Bank advances of \$290.3 million.
 - Net repayment of \$55.5 million for local bonds.
 - Decrease in debt stock of approximately \$0.8 million, due to exchange rate appreciation on the SRD denominated debt
 - Net T-Notes repayment of \$0.1 million.
 - Net repayment of \$65.8 million on existing loans.
- » **Creditor Type:** Reflecting increased holdings of government paper, private sector debt exposure expanded by \$91.1 million (3.3%), raising its leading share by 0.7 percentage points to 41.8%. Liabilities to commercial banks were higher by \$52.3 million (2.0%), their corresponding share were relatively stable at 39.4%. Meanwhile, the \$19.3 million (1.9%) decline in amounts due the central bank lowered its share by 0.5 percentage points to 14.3%; and the share of public corporations was similarly reduced to 4.5%, based on a \$17.0 million (5.1%) contraction in its claims on the government.
- » **Interest Rate Type:** The proportion of domestic obligations secured at fixed rates increased by 0.6 percentage points to 77.6%, with an equivalent decline in the variable rate debt measure to 22.4%.

FIGURE 8: CENTRAL GOVERNMENT BAHAMIAN DOLLAR DEBT BY INSTRUMENT, END-DECEMBER 2025



2.3. Domestic Issuances and Redemptions

- » In the first six months of FY2025/26, operations in domestic government securities recorded a net maturity of \$221.6 million, comprising issuances of \$3,345.2 million and maturities of \$3,123.6 million.
- » The yield curve for primary issuances remained upward sloping. Average rates widened on the short end of the curve to 3.45% for 91-day T-bills, and softened on the upper end to 6.53% for the 30-year maturities.

FIGURE 9: NET ISSUANCE/REDEMPTION OF DOMESTIC SECURITIES (JUL - DEC 2025; B\$M)

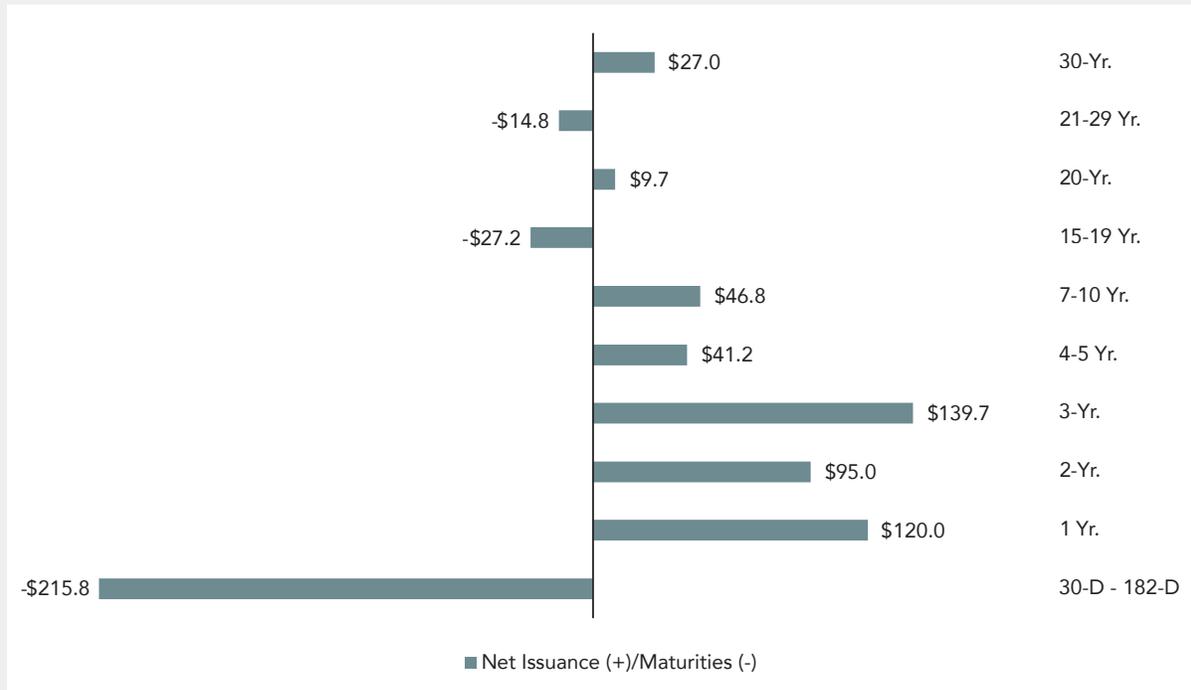
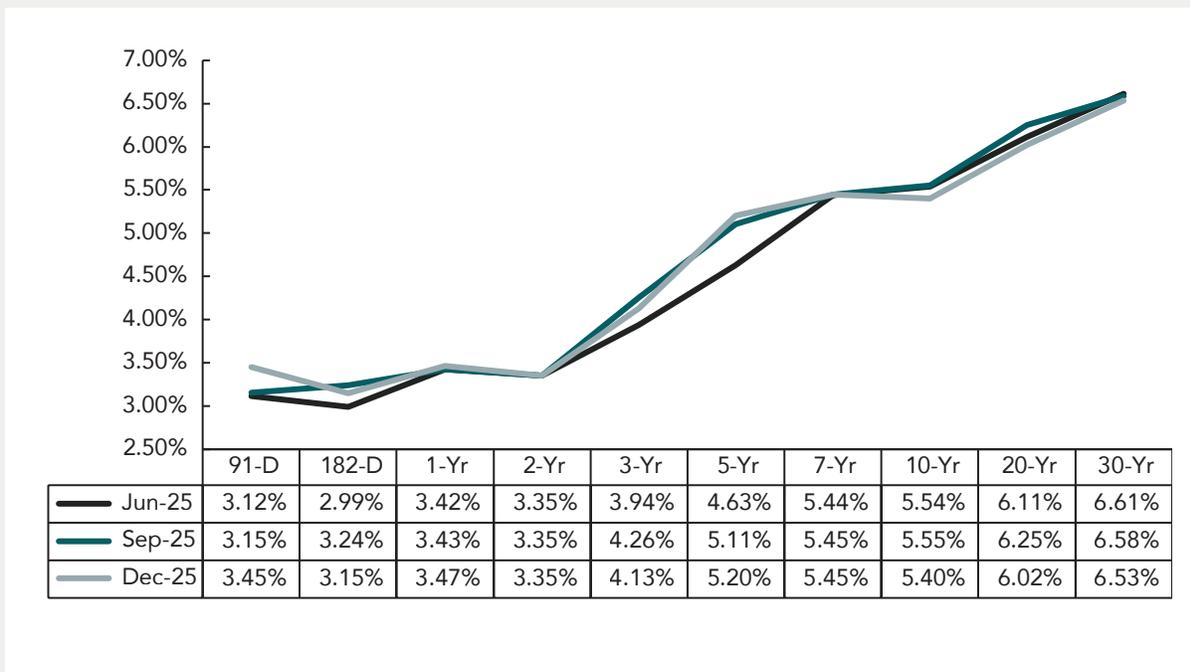


FIGURE 10: YIELD CURVE FOR GOVERNMENT SECURITIES, AT PRIMARY ISSUANCE



3

AGENCIES AND GBE DEBT SUMMARY ANALYSIS

At end-December 2025, the outstanding indebtedness of Agencies and GBEs approximated \$1,479.1 million (see **Table 13**), for a net repayment of \$16.0 million (1.1%).

- » **External debt:** The outstanding balance declined by \$7.1 million (2.8%) to \$250.8 million. This approximated a slightly lower 17.0% of the total debt relative to 17.2% in the prior quarter and 18.9% a year earlier.
- » **Domestic debt:** On a quarterly basis, obligations declined by \$8.7 million (0.7%) to \$1,228.3 million, of which \$73.1 million or 6.0% was denominated in foreign currency. The latter, when combined with external claims, results in total foreign currency exposure of \$323.9 million at end-December 2025.

- » **Guaranteed Debt:** Balances aggregated an estimated \$317.4 million at end-December 2025, a decline of \$7.5 million (2.3%) from the previous quarter. Bahamian dollar exposures accounted for a dominant 83.3% of the portfolio.
- » **Debt owed to the Government:** At end-December 2025, bilateral loans with the government were a relatively stable \$456.4 million relative to the prior quarter, although up \$134.1 million (41.6%) year-over-year.

4

GOVERNMENT GUARANTEED DEBT

Debt guaranteed by the government declined by \$7.5 million (2.3%) to \$325.8 million at end-December 2025.

- » **Entity Composition:** Approximately 97.4% of the exposure is due to Agencies and GBEs, and the balance (2.6%) covered guarantees for private sector loans obtained from financial institutions.
- » **Currency Composition:** Guarantees extended in BSD represented 83.7% of the total, with the remaining 16.3% denominated in USD.

- » **Holder Categories:** The \$53.0 million in external exposure represented USD financing from the IDB for two water and sewerage-related projects. Of the \$272.8 million in BSD guarantees, 96.9% was in respect of bond issuances and commercial loan obligations of the public corporations and the balance covered commercial borrowings of the private sector.

5 COSTS AND RISK OF EXISTING CENTRAL GOVERNMENT DEBT PORTFOLIO

The overall cost and risk profile of the government's debt depicts the underlying interest rates, repayment periods and currency compositions (see **Figure 11**) of the portfolio, which is largely exposed to refinancing risk.

FIGURE 11: CENTRAL GOVERNMENT DEBT PORTFOLIO COST AND RISK INDICATORS

Risk Indicators		As at Period Ended						
		Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	
Nominal Debt (B\$M)		11,656	11,768	11,719	11,769	12,070	12,407	
Nominal Debt as % of GDP		74.9	74.3	72.8	72.1	73.0	75.1	
Cost of Debt	Interest as % of Govt Revenue (Annualised)	19.80	20.18	19.46	19.80	18.99	19.54	
	Interest as % of GDP	3.93	4.09	4.04	4.12	4.02	4.10	
	Weighted Average Interest Rate (%)	Total	5.83	5.65	5.61	5.52	5.54	5.57
		External Bonds	7.33	7.39	7.39	7.85	7.85	7.85
		External Loans	6.99	6.58	6.39	6.25	5.82	5.79
		Domestic Bonds	4.64	4.62	4.67	4.79	4.80	4.93
Domestic Loans		4.38	4.11	4.03	6.06	3.58	3.63	
Refinancing Risk	ATM (Years)	Total	6.13	6.14	6.04	6.61	6.37	6.35
		External	5.92	6.20	6.06	7.13	6.93	6.88
		Internal	6.29	6.11	6.03	6.14	5.94	5.94
	Debt maturing in 1 Year (as % of total)	Total	27.45	27.98	28.31	26.79	27.09	27.17
		External	8.11	6.08	5.56	3.10	3.48	5.26
		Internal	42.99	44.93	45.53	44.44	45.30	44.54
Interest Rate Risk	ATR (Years)	4.29	4.38	4.36	5.20	4.84	4.71	
	Debt refixing in 1 Year (as % of total)	57.45	56.97	56.48	54.41	54.04	54.52	
	Fixed rate debt (as % of total)	62.09	64.32	65.49	66.49	68.71	67.82	
Forex Risk	Foreign currency debt (as % of total)	47.11	45.81	45.31	47.16	45.66	46.24	

- » **Weighted Average Interest Rate (WAIR):** Since end-September 2025, the WAIR on the debt stock edged up by 3 basis points to 5.57% at end-December 2025, with the WAIR on external bonds stable at 7.85% and a 3 basis point reduction in the external loan measure to 5.79%. The WAIR on domestic bonds increased by 13 basis points to 4.93% and by 5 basis point for the loan component to 3.63%.
- » **Average Time to Re-fixing (ATR):** The average time until all the principal payments in the debt portfolio become subject to a new interest rate narrowed by 0.13 years to 4.71 years. Debt refixing in 1 year as a proportion of the total advanced by 48 basis points to 54.52%.
- » **Refinancing/Rollover Risk:** The average time to maturity (ATM) was slightly lower at 6.35 years, with external debt registering the largest quarterly decline of 0.5 years to

6.88 years in contrast to a steady 5.94 years for the internal measure. By end-December 2025, 27.17% of the portfolio was due to mature in 1 year, compared with 27.09% in the prior quarter. The proportion of external debt coming due within 1 year advanced by 1.78 percentage points to 5.26%, while net issuance of longer-dated maturities reduced the internal component to 44.54% from 45.3% in the prior quarter.

- » **Foreign Currency Risk:** Exposure to foreign exchange risk remains low, given the significance of USD denominated indebtedness (87.5% of the total) and the pegged arrangement of the BSD with the USD. With the recent quarterly foreign currency borrowings, the proportion of foreign currency debt in the debt stock rose by 0.58 percentage points to 46.24% at end-December 2025.

GLOSSARY

AGENCIES	These are state-owned enterprises that are not ministries, departments, or Government Business Enterprises.
AMORTIZATION	The payment of principal and interest on a loan, on an ongoing basis.
AVERAGE TIME TO MATURITY (ATM)	A measure of the weighted average time to maturity of all principal repayments in the portfolio. A longer ATM implies lower refinancing risk, and vice versa.
AVERAGE TIME TO REFIXING (ATR)	A measure of the weighted average time until all principal repayments in the debt portfolio become subject to a new interest rate. The longer the period, the longer the interest rate exposure.
BILATERAL AGENCIES	A government agency or non-profit organization that receives funding from its home country's government.
BILATERAL DEBT	Debt contracted from sovereign countries.
BONDS	Debt securities that give holders an unconditional right to fixed income or contractually determined payments on a specified date or dates.
BILATERAL DEBT	Debt contracted from other sovereign countries.
BILATERAL CREDITOR	In the context of external debt, these creditors include governments and their agencies, autonomous public bodies, or official export credit agencies.
BULLET REPAYMENT	The repayment of principal in a single payment at the maturity of the debt.
CAPITALIZATION OF INTEREST	Interest charged but not paid becomes part of the loan principal amount. It increases the amount of loan.
CONTINGENT LIABILITY	Obligations that do not arise unless a discrete event(s) occurs in the future.
CONCESSIONAL LOANS	Loans extended on terms more generous than market loans. Concessional loans are achieved either through interest rates below those available on the market or by longer grace periods, or a combination of these. Concessional loans typically have long grace periods.
COUPON	The annual interest rate paid on a bond expressed as a percentage of the face value.
DEBT REFINANCING	Involves the replacement of an existing debt instrument or instruments, including any arrears, with a new debt instrument or instruments.
DEBT TO GDP RATIO	Ratio of a county's debt to its Gross Domestic Product (GDP).
DEBT TO REVENUE RATIO	Measures the burden of debt on the government's revenue.
DISBURSED AND OUTSTANDING DEBT	Debt which has been disbursed and which is due to be repaid.
DOMESTIC DEBT	Debt liabilities owed by residents to residents of the same economy.
DEBT SERVICE	Payments in respect of both principal and interest, and other charges, which are required to be made through the life of the debt.
EXTERNAL DEBT	Debt owed to a non-resident individual or institution.
GOVERNMENT BUSINESS ENTERPRISES	An entity owned or controlled by the Government that provided services in the market or undertakes commercial activities.
GROSS DOMESTIC PRODUCT	The market value of all final goods and services produced within a country in a given period. The GDP is determined using data for production, expenditures, or income, and is presented in current or constant prices.
GRACE PERIOD	The period from the date of the signature of the loan or the issue of the financial instrument to the first repayment of principal.
INTEREST PAYMENT	The amount paid periodically over a period to a lender as compensation for the use of the lender's capital.

GLOSSARY CONT'D

INTEREST RATE	The cost or price of borrowing or the gain from lending, normally expressed as an annual percentage.
ISSUE PRICE	The price at which investors buy the debt securities when first issued.
LIBOR	The London Inter Bank Offered Rate is an indicative average interest rate at which a selection of banks (the panel banks) is prepared to lend one another unsecured funds on the London money market.
LONG-TERM DEBT	Debt with maturities ranging from 11 years and above.
MATURITY	Refers to the time until the debt is extinguished according to the contract between the debtor and the creditor.
MULTILATERAL AGENCIES	Include international institutions, e.g., the International Bank for Reconstruction and Development ("IBRD" or "World Bank"), Inter-American Development Bank (IDB), the European Union (EU), the European Investment Bank (EIB).
PRINCIPAL REPAYMENT MATURITY	Payment made towards reducing disbursed outstanding debt.
MATURITY	The remaining time until the expiration or the repayment of an instrument.
MEDIUM-TERM DEBT	Debt with maturities ranging from 2 to 10 years.
MULTILATERAL DEBT	Debt contracted from multilateral institutions such as World Bank, IMF, and development banks such as the African Development Bank (AfDB).
ORIGINAL MATURITY	The time from when the financial asset/liability was created to its final maturity
PUBLIC DEBT	The total public (external and domestic) debt obligations of a country.
REFINANCING RISK	The possibility that a borrower cannot refinance its debt by borrowing to repay existing debt.
REMAINING MATURITY	The time until outstanding debt payments fall due.
SDRS	International reserve assets created by the International Monetary Fund and allocated to its members to supplement reserve assets.
SECURED OVERNIGHT FINANCING RATE (SOFR)	A broad measure of the cost of borrowing cash overnight collateralized by Treasury securities.
	A broad measure of the cost of borrowing cash overnight collateralized by Treasury securities.
SHORT-TERM DEBT	Debt with maturity of one year or less. Maturity can be defined either on an original or remaining basis.
SPREAD	A percentage to be added to a defined base interest rate, such as LIBOR, to determine the rate of interest to be used for a loan.
STOCK OF DEBT	The amount of debt outstanding at a given time.
TREASURY BILLS	Negotiable securities issued by the government. In general, these are short-term obligations issued with maturity of one year or less. They are traded on a discount basis.
UNDISBURSED DEBT	Funds committed by the creditor but not yet drawn by the borrower
YIELD-TO-MATURITY	The rate at which the present value of future interest and principal payments, i.e., all future cash flows from the bond, equal the price of the bond.
WEIGHTED AVERAGE INTEREST RATE (WAIR)	The weighted average level of interest rates on outstanding debts. The weight to be used is determined by the value of the debt as a percentage of the total outstanding amount.
YIELD	The return on an investment or interest received from holding a particular security.

ANNEX

TABLE 1: SUMMARY OF PUBLIC SECTOR DEBT OUTSTANDING (B\$M)

	F	Fiscal Year Ended June		For the Period Ended				
				2024/25			2025/26	
				2023	2024	2025	Dec.	Mar.
Central Government	11,259.5	11,313.8	11,769.2	11,767.6	11,718.8	11,769.2	12,069.5	12,406.8
External	5,004.8	5,065.2	5,292.9	5,142.5	5,056.4	5,292.9	5,254.9	5,485.2
Domestic	6,254.7	6,248.6	6,476.3	6,625.1	6,662.4	6,476.3	6,814.6	6,921.6
of which: foreign currency	318.6	293.6	256.9	248.8	253.1	256.9	256.3	251.9
Agencies and GBEs	1,474.9	1,404.3	1,483.2	1,418.6	1,422.9	1,483.2	1,495.0	1,479.1
External	362.6	281.2	255.7	268.4	263.1	255.7	257.9	250.8
Domestic	1,112.3	1,123.1	1,227.5	1,150.2	1,159.8	1,227.5	1,237.1	1,228.3
of which: foreign currency	94.7	85.3	77.5	81.6	79.7	77.5	75.3	73.1
Total Public Sector	12,734.4	12,718.1	13,252.4	13,186.2	13,141.7	13,252.4	13,564.5	13,885.9
External	5,367.4	5,346.4	5,548.6	5,410.9	5,319.5	5,548.6	5,512.8	5,736.0
Domestic	7,367.0	7,371.7	7,703.8	7,775.3	7,822.2	7,703.8	8,051.7	8,149.9
of which: foreign currency	413.3	378.9	334.4	330.4	332.8	334.4	331.6	325.0
Consolidated Public Sector	12,028.7	14,122.4	12,491.9	12,493.8	12,428.3	12,491.9	12,775.7	13,115.0
External	5,367.4	5,627.6	5,548.6	5,410.9	5,319.5	5,548.6	5,512.8	5,736.0
Domestic ¹	6,661.3	8,494.8	6,943.3	7,082.9	7,108.8	6,943.3	7,262.9	7,379.0
Public Sector Debt By Currency	12,734.4	12,718.1	13,252.4	13,186.2	13,141.7	13,252.4	13,564.5	13,885.9
Foreign currency	5,780.7	5,725.3	5,883.0	5,741.3	5,652.3	5,883.0	5,844.4	6,061.0
Bahamian Dollar	6,953.7	6,992.8	7,369.4	7,444.9	7,489.4	7,369.4	7,720.1	7,824.9
Guaranteed Debt	389.6	348.7	329.6	344.3	339.3	329.6	333.3	325.8
Foreign currency	55.8	51.2	47.2	49.2	49.2	47.2	54.7	53.0
Bahamian Dollar	333.8	297.5	282.4	295.1	290.1	282.4	278.6	272.8
Central Gov't and Guaranteed Debt	11,649.1	11,662.5	12,098.8	12,111.9	12,058.1	12,098.8	12,402.8	12,732.6
Central Government Debt to GDP	75.7	72.7	72.1	74.3	72.8	72.1	73.0	75.1
Public Sector Debt By Currency (%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Foreign currency	45.4	45.0	44.4	43.5	43.0	44.4	43.1	43.6
Bahamian Dollar	54.6	55.0	55.6	56.5	57.0	55.6	56.9	56.4
Memorandum:								
GDP (Nominal)	14,867.6	15,552.4	16,327.5	15,832.8	16,107.2	16,327.5	16,530.3	16,518.7

¹Excludes central Government's debt holdings by Agencies and GBEs and Agencies & GBEs debt holdings by central Government.

TABLE 2: PUBLIC SECTOR DEBT SERVICE (B\$M)

	Fiscal Year Ended June 30			For the Quarter Ended				
	2023	2024	2025	2024/25			2025/26	
				Dec.	Mar.	Jun.	Sept.	Dec.
CENTRAL GOVERNMENT								
Total Debt Service*	3,110.1	4,179.0	4,929.0	1,496.6	811.9	2,125.7	360.3	1,522.1
<i>Foreign Currency</i>	803.4	1,368.7	2,117.3	778.6	151.2	1,020.3	78.3	420.1
Principal	484.7	1,007.7	1,734.9	622.9	112.0	878.6	43.0	268.5
Interest	318.7	361.0	382.4	155.7	39.2	141.7	35.3	151.6
<i>Domestic Currency</i>	2,306.7	2,810.3	2,811.7	718.0	660.7	1,105.4	282.0	1,102.0
Principal	2,052.3	2,558.1	2,521.7	650.7	588.0	1,022.0	212.1	1,019.3
Interest	254.4	252.2	290.0	67.3	72.7	83.4	69.9	82.7
AGENCIES & GBES*								
Total Debt Service	143.3	246.2	146.3	30.7	35.6	47.6	61.8	123.4
<i>Foreign Currency</i>	76.7	123.4	60.9	16.2	12.6	19.2	12.6	15.0
Principal	41.9	90.9	33.2	9.20	7.20	9.60	7.60	9.60
Interest	34.8	32.6	27.6	6.90	5.40	9.60	5.10	5.30
<i>Domestic Currency</i>	66.6	122.8	85.4	14.5	23.0	28.4	49.2	108.4
Principal	24.0	89.4	49.3	6.6	12.1	20.0	38.3	102.0
Interest	42.6	33.4	36.1	7.9	10.9	8.4	10.9	6.4
PUBLIC SECTOR								
Total Debt Service*	3,253.4	4,425.3	5,075.2	1,527.2	847.5	2,173.3	422.2	1,645.4
<i>Foreign Currency</i>	880.1	1,492.2	2,178.1	794.7	163.8	1,039.5	91.0	435.0
Principal	526.6	1,098.6	1,768.1	632.1	119.2	888.2	50.6	278.1
Interest	353.5	393.6	410.0	162.6	44.6	151.3	40.4	156.9
<i>Domestic Currency</i>	2,373.3	2,933.1	2,897.1	732.5	683.7	1,133.8	331.2	1,210.4
Principal	2,076.3	2,647.5	2,571.0	657.3	600.1	1,042.0	250.4	1,121.3
Interest	297.0	285.6	326.1	75.2	83.6	91.8	80.8	89.1
Memorandum								
Govt interest payment/revenue	20.1	20.0	19.8	29.4	10.9	24.3	13.3	32.6
Foreign Currency	11.2	11.8	11.3	20.5	3.8	15.3	4.5	21.1
Domestic Currency	8.9	8.2	8.5	8.9	7.1	9.0	8.9	11.5

* Includes refinancing

TABLE 3: PUBLIC SECTOR DEBT OUTSTANDING BY CURRENCY COMPOSITION (B\$M)

	Fiscal Year Ended June 30			For the Period Ended					
	2023	2024	2025	2024/25			2025/26		
				Dec.	Mar.	Jun.	Sept.	Dec.	
CENTRAL GOVERNMENT	11,259.6	11,313.8	11,769.2	11,767.6	11,718.8	11,769.2	12,069.5	12,406.8	
BSD	5,936.2	5,955.0	6,219.4	6,376.3	6,409.2	6,219.4	6,558.3	6,669.7	
FOREIGN CURRENCY	5,323.4	5,358.8	5,549.8	5,391.3	5,309.6	5,549.8	5,511.2	5,737.1	
USD	4,358.5	4,507.9	4,794.0	4,518.7	4,511.1	4,794.0	4,783.1	5,017.7	
EUR	330.6	387.0	446.1	493.8	466.9	446.1	441.4	432.3	
CNY	49.1	43.2	37.9	40.1	37.4	37.9	35.1	35.8	
CHF	110.1	70.8	31.6	51.2	31.6	31.6	11.9	11.9	
SDRs	475.1	349.9	240.2	287.5	262.6	240.2	239.7	239.4	
AGENCIES & GBEs	1,474.9	1,404.3	1,483.3	1,418.6	1,423.0	1,483.3	1,495.0	1,479.1	
BSD	1,017.6	1,037.8	1,150.1	1,068.6	1,080.2	1,150.1	1,161.8	1,155.2	
FOREIGN CURRENCY	457.3	366.5	333.2	350.0	342.8	333.2	333.2	323.9	
USD	457.3	366.5	333.2	350.0	342.8	333.2	333.2	323.9	
TOTAL PUBLIC SECTOR	12,734.5	12,718.1	13,252.5	13,186.2	13,141.8	13,252.5	13,564.5	13,885.9	
BSD	6,953.8	6,992.8	7,369.5	7,444.9	7,489.4	7,369.5	7,720.1	7,824.9	
FOREIGN CURRENCY	5,780.7	5,725.1	5,883.0	5,741.3	5,652.4	5,883.0	5,844.4	6,061.0	
USD	4,815.8	4,874.2	5,127.2	4,868.7	4,853.9	5,127.2	5,116.3	5,341.6	
EUR	330.6	387.0	446.1	493.8	466.9	446.1	441.4	432.3	
CNY	49.1	43.2	37.9	40.1	37.4	37.9	35.1	35.8	
CHF	110.1	70.8	31.6	51.2	31.6	31.6	11.9	11.9	
SDRs	475.1	349.9	240.2	287.5	262.6	240.2	239.7	239.4	
				(% Share)					
CENTRAL GOVERNMENT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
BSD	52.7	52.6	52.8	54.2	54.7	52.8	54.3	53.8	
FOREIGN CURRENCY	47.3	47.4	47.2	45.8	45.3	47.2	45.7	46.2	
USD	38.7	39.8	40.7	38.4	38.5	40.7	39.6	40.4	
EUR	2.9	3.4	3.8	4.2	4.0	3.8	3.7	3.5	
CNY	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	
CHF	1.0	0.6	0.3	0.4	0.3	0.3	0.1	0.1	
SDRs	4.2	3.1	2.0	2.4	2.2	2.0	2.0	1.9	
AGENCIES & GBEs	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
BSD	69.0	73.9	77.5	75.3	75.9	77.5	77.7	78.1	
USD	31.0	26.1	22.5	24.7	24.1	22.5	22.3	21.9	
TOTAL PUBLIC SECTOR	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
BSD	54.6	55.0	55.6	56.5	57.0	55.6	56.9	56.4	
FOREIGN CURRENCY	45.4	45.0	44.4	43.5	43.0	44.4	43.1	43.6	
USD	37.8	38.3	38.7	36.9	36.8	38.7	37.7	38.5	
EUR	2.6	3.0	3.4	3.7	3.6	3.4	3.3	3.1	
CNY	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	
CHF	0.9	0.6	0.2	0.3	0.24	0.2	0.1	0.1	
SDRs	3.7	2.8	1.8	2.3	2.00	1.8	1.8	1.7	

TABLE 4: PUBLIC DEBT OUTSTANDING BY CREDITOR TYPE (B\$M)

	Fiscal Year Ended June 30			For the Period Ended					
	2023	2024	2025	2024/25			2025/26		
				Dec.	Mar.	Jun	Sept.	Dec.	
CENTRAL GOVERNMENT	11,259.6	11,313.8	11,769.2	11,767.6	11,718.7	11,769.2	12,069.5	12,406.8	
External	5,004.8	5,065.2	5,292.9	5,142.5	5,056.3	5,292.9	5,254.9	5,485.2	
Bilateral	49.1	43.2	37.9	40.1	37.4	37.9	35.1	35.8	
Multilateral	1,383.6	1,301.0	1,179.7	1,255.3	1,218.6	1,179.7	1,170.4	1,412.7	
Private Capital Markets	2,860.0	2,560.0	2,641.3	2,341.8	2,341.8	2,641.3	2,641.4	2,641.4	
Financial Institutions	712.1	1,161.0	1,434.0	1,505.3	1,458.5	1,434.0	1,408.0	1,395.3	
Domestic	6,254.8	6,248.6	6,476.3	6,625.1	6,662.4	6,476.3	6,814.6	6,921.6	
Central Bank	847.6	869.2	704.0	1,007.8	968.9	704.0	1,005.7	986.4	
Commercial Banks	2,480.7	2,448.9	2,703.6	2,587.6	2,675.4	2,703.6	2,675.8	2,728.0	
Public Corporations	469.1	411.8	331.0	370.1	373.9	331.0	331.6	314.6	
Private sector	2,457.4	2,518.7	2,737.7	2,659.6	2,644.2	2,737.7	2,801.5	2,892.6	
AGENCIES & GBES	1,474.7	1,404.5	1,483.4	1,418.5	1,422.9	1,483.4	1,494.9	1,479.1	
External	362.6	281.2	255.7	268.4	263.1	255.7	257.9	250.8	
Bilateral	-	-	-	-	-	-	-	-	
Multilateral	55.8	51.2	47.1	49.2	49.2	47.1	54.7	53.0	
Private Capital Markets	251.4	230.0	208.6	219.2	213.9	208.6	203.2	197.8	
Financial Institutions	55.4	-	-	-	-	-	-	-	
Domestic	1,112.1	1,123.3	1,227.7	1,150.1	1,159.8	1,227.7	1,237.0	1,228.3	
Central Bank	6.6	6.2	5.4	6.2	6.2	5.4	5.4	5.4	
Commercial Banks	353.3	361.2	331.1	346.9	342.6	331.1	321.7	315.0	
Public Corporations	299.2	290.3	281.9	287.7	285.0	281.9	280.1	279.3	
Private Sector	216.4	191.2	179.8	187.0	186.5	179.8	172.6	172.2	
Central Government	236.6	274.4	429.5	322.3	339.5	429.5	457.2	456.4	
TOTAL PUBLIC SECTOR	12,734.3	12,718.3	13,252.6	13,186.1	13,141.6	13,252.6	13,564.4	13,885.9	
External	5,367.4	5,346.4	5,548.6	5,410.9	5,319.4	5,548.6	5,512.8	5,736.0	
Bilateral	49.1	43.2	37.9	40.1	37.4	37.9	35.1	35.8	
Multilateral	1,439.4	1,352.2	1,226.8	1,304.5	1,267.8	1,226.8	1,225.1	1,465.7	
Private Capital Markets	3,111.4	2,790.0	2,849.9	2,561.0	2,555.7	2,849.9	2,844.6	2,839.2	
Financial Institutions	767.5	1,161.0	1,434.0	1,505.3	1,458.5	1,434.0	1,408.0	1,395.3	
Domestic	7,366.9	7,371.9	7,704.0	7,775.2	7,822.2	7,704.0	8,051.6	8,149.9	
Central Bank	854.2	875.4	709.4	1,014.0	975.1	709.4	1,011.1	991.8	
Commercial Banks	2,834.0	2,810.1	3,034.7	2,934.5	3,018.0	3,034.7	2,997.5	3,043.0	
Public Corporations	768.3	702.1	612.9	657.8	658.9	612.9	611.7	593.9	
Private Sector	2,673.8	2,709.9	2,917.5	2,846.6	2,830.7	2,917.5	2,974.1	3,064.8	
Central Government	236.6	274.4	429.5	322.3	339.5	429.5	457.2	456.4	
				(% Share)					
CENTRAL GOVERNMENT									
External	44.4	44.8	45.0	43.7	43.1	45.0	43.5	44.2	
Bilateral	1.0	0.9	0.7	0.8	0.7	0.7	0.7	0.7	
Multilateral	27.6	25.7	22.3	24.4	24.1	22.3	22.3	25.8	
Private Capital Markets	57.1	50.5	49.9	45.5	46.3	49.9	50.3	48.2	
Financial Institutions	14.2	22.9	27.1	29.3	28.8	27.1	26.8	25.4	
Domestic	55.6	55.2	55.0	56.3	56.9	55.0	56.5	55.8	
Central Bank	13.6	13.9	10.9	15.2	14.5	10.9	14.8	14.3	
Commercial Banks	39.7	39.2	41.7	39.1	40.2	41.7	39.3	39.4	
Public Corporations	7.5	6.6	5.1	5.6	5.6	5.1	4.9	4.5	
Private sector	39.3	40.3	42.3	40.1	39.7	42.3	41.1	41.8	

TABLE 5: PUBLIC SECTOR FOREIGN CURRENCY DEBT OUTSTANDING BY HOLDER TYPE (B\$M)

	Fiscal Year Ended June 30			For the Period Ended					
	2023	2024	2025	2024/25			2025/26		
				Dec.	Mar.	Jun.	Sept.	Dec.	
CENTRAL GOVERNMENT	5,323.4	5,358.9	5,549.8	5,391.4	5,309.6	5,549.8	5,511.1	5,737.1	
Multilateral	1,383.6	1,301.0	1,179.7	1,255.4	1,218.7	1,179.7	1,170.2	1,412.7	
Inter-American Development Bank	832.9	832.8	835.4	844.8	840.7	835.4	830.9	1,000.6	
World Bank	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
International Monetary Fund	242.6	120.0	-	59.5	30.3	-	-	-	
European Investment Bank	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	
Caribbean Development Bank	207.9	248.0	234.1	240.9	237.5	234.1	229.2	222.8	
African Export-Import Bank	-	-	10.0	10.0	10.0	10.0	10.0	9.2	
Development Bank of Latin America	-	-	-	-	-	-	-	80.0	
Bilateral	49.1	43.2	37.9	40.1	37.4	37.9	35.1	35.8	
Export-Import Bank of China	49.1	43.2	37.9	40.1	37.4	37.9	35.1	35.8	
Financial Institutions	798.2	1,224.7	1,450.6	1,526.1	1,479.4	1,450.6	1,424.7	1,407.8	
Monetary Authorities	232.5	230.0	240.2	228.0	232.3	240.2	239.7	239.4	
Private Capital Markets	2,860.0	2,560.0	2,641.4	2,341.8	2,341.8	2,641.4	2,641.4	2,641.4	
AGENCIES & GBES	457.3	366.4	333.2	350.0	342.8	333.2	333.3	323.9	
Multilateral	55.9	51.2	47.2	49.2	49.2	47.2	54.8	53.0	
Inter-American Development Bank	55.9	51.2	47.2	49.2	49.2	47.2	54.8	53.0	
Financial Institutions	82.4	21.0	14.6	18.0	16.5	14.6	12.8	10.9	
Private Capital Markets	319.0	294.2	271.4	282.8	277.1	271.4	265.7	260.0	
TOTAL PUBLIC SECTOR	5,780.7	5,725.2	5,883.0	5,741.4	5,652.3	5,883.0	5,844.4	6,061.0	
Multilateral	1,439.5	1,352.2	1,226.9	1,304.6	1,267.9	1,226.9	1,225.0	1,465.7	
Inter-American Development Bank	888.8	884.0	882.6	894.0	889.9	882.6	885.7	1,053.6	
World Bank	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
International Monetary Fund	242.6	120.0	-	59.5	30.3	-	-	-	
European Investment Bank	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	
Caribbean Development Bank	207.9	248.0	234.1	240.9	237.5	234.1	229.2	222.8	
African Export-Import Bank	-	-	10.0	10.0	10.0	10.0	10.0	9.2	
Bilateral	49.1	43.2	37.9	40.1	37.4	37.9	35.1	35.8	
Export-Import Bank of China	49.1	43.2	37.9	40.1	37.4	37.9	35.1	35.8	
Financial Institutions	880.6	1,245.7	1,465.2	1,544.1	1,495.9	1,465.2	1,437.5	1,418.7	
Monetary Authorities	232.5	230.0	240.2	228.0	232.3	240.2	239.7	239.4	
Private Capital Markets	3,179.0	2,854.2	2,912.8	2,624.6	2,618.9	2,912.8	2,907.1	2,901.4	
				(% Share)					
CENTRAL GOVERNMENT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Inter-American Development Bank	15.6	15.5	15.1	15.7	15.8	15.1	15.1	17.4	
World Bank	1.9	1.9	1.8	1.9	1.9	1.8	1.8	1.7	
International Monetary Fund	4.6	2.2	-	1.1	0.6	-	-	-	
European Investment Bank	-	-	-	-	-	-	-	-	
Caribbean Development Bank	3.9	4.6	4.2	4.5	4.5	4.2	4.2	3.9	
Export-Import Bank of China	0.9	0.8	0.7	0.7	0.7	0.7	0.6	0.6	
Financial Institutions	15.0	22.9	26.1	28.3	27.9	26.1	25.9	24.5	
Monetary Authorities	4.4	4.3	4.3	4.2	4.4	4.3	4.3	4.2	
Private Capital Markets	53.7	47.8	47.6	43.4	44.1	47.6	47.9	46.0	
African Export-Import Bank	-	-	0.2	0.2	0.2	0.2	0.2	0.2	
Development Bank of Latin America & the Caribbean	-	-	-	-	-	-	-	1.4	

TABLE 6: PUBLIC SECTOR DEBT OUTSTANDING BY INTEREST RATE TYPE (B\$M)

	Fiscal Year Ended June 30			For the Period Ended					
	2023	2024	2025	2024/25			2025/26		
				Dec.	Mar.	Jun.	Sept.	Dec.	
CENTRAL GOVERNMENT	11,259.5	11,313.8	11,769.2	11,767.6	11,718.7	11,769.2	12,069.4	12,406.8	
External	5,004.8	5,065.2	5,292.9	5,142.5	5,056.4	5,292.9	5,254.8	5,485.2	
Fixed Interest Rate	2,974.2	2,665.1	3,047.5	2,751.9	2,749.3	3,047.5	3,044.7	3,042.6	
Variable Interest Rate	2,030.6	2,400.1	2,245.4	2,390.6	2,307.1	2,245.4	2,210.1	2,442.6	
Domestic	6,254.7	6,248.6	6,476.3	6,625.1	6,662.3	6,476.3	6,814.6	6,921.6	
Fixed Interest Rate	3,959.7	4,273.4	4,777.4	4,826.8	4,925.3	4,777.4	5,247.8	5,371.1	
Variable Interest Rate	2,295.0	1,975.2	1,698.9	1,798.3	1,737.0	1,698.9	1,566.8	1,550.5	
AGENCIES & GBEs	1,474.9	1,404.3	1,483.2	1,418.6	1,422.9	1,483.2	1,495.0	1,479.1	
External	362.6	281.2	255.6	268.4	263.1	255.6	257.9	250.8	
Fixed Interest Rate	251.4	230.0	208.5	219.2	213.9	208.5	203.2	197.8	
Variable Interest Rate	111.2	51.2	47.1	49.2	49.2	47.1	54.7	53.0	
Domestic	1,112.3	1,123.1	1,227.6	1,150.2	1,159.8	1,227.6	1,237.1	1,228.3	
Fixed Interest Rate	521.0	499.1	481.7	491.6	487.9	481.7	474.4	556.7	
Variable Interest Rate	591.3	624.0	745.9	658.6	671.9	745.9	762.7	671.6	
TOTAL PUBLIC SECTOR	12,734.4	12,718.1	13,252.4	13,186.2	13,141.6	13,252.4	13,564.4	13,885.9	
External	5,367.4	5,346.4	5,548.5	5,410.9	5,319.5	5,548.5	5,512.7	5,736.0	
Fixed Interest Rate	3,225.6	2,895.1	3,256.0	2,971.1	2,963.2	3,256.0	3,247.9	3,240.4	
Variable Interest Rate	2,141.8	2,451.3	2,292.5	2,439.8	2,356.3	2,292.5	2,264.8	2,495.6	
Domestic	7,367.0	7,371.7	7,703.9	7,775.3	7,822.1	7,703.9	8,051.7	8,149.9	
Fixed Interest Rate	4,480.7	4,772.5	5,259.1	5,318.4	5,413.2	5,259.1	5,722.2	5,927.8	
Variable Interest Rate	2,886.3	2,599.2	2,444.8	2,456.9	2,408.9	2,444.8	2,329.5	2,222.1	
				(% Share)					
CENTRAL GOVERNMENT									
External	44.4	44.8	45.0	43.7	43.1	45.0	43.5	44.2	
Fixed Interest Rate	59.4	52.6	57.6	53.5	54.4	57.6	57.9	55.5	
Variable Interest Rate	40.6	47.4	42.4	46.5	45.6	42.4	42.1	44.5	
Domestic	55.6	55.2	55.0	56.3	56.9	55.0	56.5	55.8	
Fixed Interest Rate	63.3	68.4	73.8	72.9	73.9	73.8	77.0	77.6	
Variable Interest Rate	36.7	31.6	26.2	27.1	26.1	26.2	23.0	22.4	
TOTAL PUBLIC SECTOR									
External	42.1	42.0	41.9	41.0	40.5	41.9	40.6	41.3	
Fixed Interest Rate	60.1	54.2	58.7	54.9	55.7	58.7	58.9	56.5	
Variable Interest Rate	39.9	45.8	41.3	45.1	44.3	41.3	41.1	43.5	
Domestic	57.9	58.0	58.1	59.0	59.5	58.1	59.4	58.7	
Fixed Interest Rate	60.8	64.7	68.3	68.4	69.2	68.3	71.1	72.7	
Variable Interest Rate	39.2	35.3	31.7	31.6	30.8	31.7	28.9	27.3	
Memorandum:									
Central Government									
Average Interest Rate on Loans (%)									
External	6.02	6.73	6.73	6.58	6.39	6.25	5.82	5.79	
Internal	4.76	4.94	4.94	4.11	4.03	6.06	3.58	3.63	

TABLE 7: PUBLIC SECTOR DEBT OUTSTANDING BY INSTRUMENT (B\$M)

	Fiscal Year Ended June 30			For the Period Ended					
	2023	2024	2025	2024/25			2025/26		
				Dec.	Mar.	Jun.	Sept.	Dec.	
CENTRAL GOVERNMENT	11,259.5	11,313.8	11,769.2	11,767.7	11,718.8	11,769.2	12,069.5	12,406.8	
Foreign Currency	5,323.4	5,358.8	5,549.8	5,391.4	5,309.5	5,549.8	5,511.2	5,737.1	
Securities	2,860.0	2,560.0	2,641.4	2,341.8	2,341.8	2,641.4	2,641.4	2,641.4	
Loans	2,463.4	2,798.8	2,908.4	3,049.6	2,967.7	2,908.4	2,869.8	3,095.7	
Bahamian Dollars	5,936.1	5,955.0	6,219.4	6,376.3	6,409.3	6,219.4	6,558.3	6,669.7	
Treasury bills	908.8	1,103.7	1,833.8	1,221.6	1,435.2	1,833.8	1,803.0	2,111.0	
Treasury notes	97.0	33.8	5.4	33.8	5.5	5.4	5.3	5.4	
Bonds	4,238.5	4,422.0	4,114.3	4,513.5	4,451.6	4,114.3	4,238.6	4,058.9	
Loans	368.6	233.4	229.6	276.4	225.9	229.6	184.9	167.9	
Advances	323.2	162.1	36.3	331.0	291.1	36.3	326.5	326.5	
AGENCIES & GBEs	1,474.9	1,394.6	1,483.3	1,408.7	1,413.0	1,483.3	1,494.9	1,479.1	
Foreign Currency	457.3	366.5	333.2	350.0	342.8	333.2	333.2	323.8	
Securities	319.1	294.2	271.4	282.8	277.1	271.4	265.7	260.0	
Loans	138.2	72.3	61.8	67.2	65.7	61.8	67.5	63.8	
Bahamian Dollars	1,017.6	1,028.1	1,150.1	1,058.7	1,070.2	1,150.1	1,161.7	1,155.3	
Bonds	647.7	590.1	578.3	584.6	580.9	578.3	569.1	568.4	
Loans	369.9	438.0	571.8	474.1	489.3	571.8	592.6	586.9	
TOTAL PUBLIC SECTOR	12,734.3	12,708.3	13,252.6	13,176.3	13,131.8	13,252.6	13,564.4	13,885.9	
Foreign Currency	5,780.6	5,725.3	5,883.0	5,741.4	5,652.3	5,883.0	5,844.4	6,061.0	
Securities	3,179.0	2,854.2	2,912.8	2,624.6	2,618.9	2,912.8	2,907.1	2,901.4	
Loans	2,601.6	2,871.1	2,970.2	3,116.8	3,033.4	2,970.2	2,937.3	3,159.6	
Bahamian Dollars	6,953.7	6,983.0	7,369.6	7,434.9	7,479.5	7,369.6	7,720.0	7,824.9	
Treasury bills	908.8	1,103.7	1,833.8	1,221.6	1,435.2	1,833.8	1,803.0	2,111.0	
Treasury notes	97.0	33.8	5.4	33.8	5.5	5.4	5.3	5.4	
Bonds	4,886.2	5,012.1	4,692.7	5,098.1	5,032.5	4,692.7	4,807.7	4,627.2	
Loans	738.6	671.4	801.4	750.4	715.2	801.4	777.5	754.8	
Advances	323.1	162.0	36.3	331.0	291.1	36.3	326.5	326.5	
				% Share					
CENTRAL GOVERNMENT									
Foreign Currency	47.3	47.4	47.2	45.8	45.3	47.2	45.7	46.2	
Securities	25.4	22.6	22.4	19.9	20.0	22.4	21.9	21.3	
Loans	21.9	24.7	24.7	25.9	25.3	24.7	23.8	25.0	
Bahamian Dollars	52.7	52.6	52.8	54.2	54.7	52.8	54.3	53.8	
Treasury bills	8.1	9.8	15.6	10.4	12.2	15.6	14.9	17.0	
Treasury notes	0.9	0.3	0.0	0.3	0.0	0.0	0.0	0.0	
Bonds	37.6	39.1	35.0	38.4	38.0	35.0	35.1	32.7	
Loans	3.3	2.1	2.0	2.3	1.9	2.0	1.5	1.4	
Advances	2.9	1.4	0.3	2.8	2.5	0.3	2.7	2.6	

TABLE 8: PUBLIC SECTOR FOREIGN CURRENCY DEBT OPERATIONS (B\$M)

	For the Period Ended							
	Fiscal Year Ended June 30			2024/25			2025/26	
	2023	2024	2025	Dec.	Mar.	Jun.	Sept.	Dec.
Outstanding at Beg. of Period	5,602.7	5,780.7	5,725.3	5,850.1	5,741.3	5,652.2	5,882.9	5,844.4
Central Government	5,105.5	5,323.4	5,358.8	5,490.8	5,391.3	5,309.4	5,549.7	5,511.2
Agencies & GBEs	497.2	457.3	366.5	359.3	350.0	342.8	333.2	333.2
Plus: New Drawings	689.2	1,050.8	1,860.2	576.8	0.1	1,067.1	9.6	493.6
Central Government	687.2	1,050.8	1,860.2	576.8	0.1	1,067.1	2.0	493.3
Agencies & GBEs	2.0	-	-	-	-	-	7.6	0.3
Less: Amortization	526.5	1,098.6	1,768.1	632.1	119.2	888.2	50.6	278.1
Central Government	484.6	1,007.8	1,734.9	622.9	112.0	878.6	43.0	268.5
Agencies & GBEs	41.9	90.8	33.2	9.2	7.2	9.6	7.6	9.6
Other Changes in Debt Stock[*]	15.3	(7.6)	65.7	(53.3)	30.0	51.8	2.5	1.1
Central Government	15.3	(7.6)	65.7	(53.3)	30.0	51.8	2.5	1.1
Agencies & GBEs	-	-	-	-	-	-	-	-
Outstanding at End of Period	5,780.7	5,725.3	5,882.9	5,741.4	5,652.2	5,882.9	5,844.4	6,061.0
Central Government	5,323.4	5,358.8	5,549.7	5,391.4	5,309.4	5,549.7	5,511.2	5,737.1
Agencies & GBEs	457.3	366.5	333.2	350.0	342.8	333.2	333.2	323.9

*Represents exchange rate movements.

TABLE 9: PUBLIC SECTOR DEBT MATURITY PROFILE (B\$M)

	Fiscal Year Ended June 30											
	Jan-Jun26	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037-2065
CENTRAL GOVERNMENT	2,206.1	1,486.6	790.1	954.9	741.5	639.0	621.8	850.8	718.9	598.9	531.8	2,266.4
EXTERNAL	101.2	362.9	397.7	462.9	509.9	449.5	405.8	609.4	559.4	495.2	492.7	638.6
Loans	101.2	310.2	345.0	237.0	283.8	240.7	197.0	191.2	170.0	105.8	103.3	558.7
Bilateral	3.0	6.1	5.8	5.8	5.8	5.8	2.4	1.2	-	-	-	-
Multilateral	39.3	91.9	99.2	109.8	108.2	106.3	107.2	102.6	82.6	77.2	74.7	413.7
Other Financial Instits.	58.9	212.2	240.0	121.4	169.8	128.6	87.4	87.4	87.4	28.6	28.6	145.0
Securities	-	52.7	52.7	225.9	226.1	208.8	208.8	418.2	389.4	389.4	389.4	79.9
Private Capital Markets	-	52.7	52.7	225.9	226.1	208.8	208.8	418.2	389.4	389.4	389.4	79.9
DOMESTIC	2,104.9	1,123.7	392.4	492.0	231.6	189.5	216.0	241.4	159.5	103.7	39.1	1,627.8
Loans/Advances	361.5	308.6	46.2	20.0	10.0	-						
Central Bank*	326.5	239.4	-	-	-	-	-	-	-	-	-	-
Commercial Banks	35.0	69.2	46.2	19.9	10.0	-	-	-	-	-	-	-
Securities	1,743.4	815.1	346.1	472.0	221.6	189.5	216.0	241.4	159.5	103.7	39.1	1,627.8
Domestic Investors**	1,743.4	815.1	346.1	472.0	221.6	189.5	216.0	241.4	159.5	103.7	39.1	1,627.8
AGENCIES & GBEs	133.0	128.8	95.9	290.6	98.5	80.2	56.6	40.1	73.8	148.0	231.3	102.4
EXTERNAL	12.7	25.5	25.5	25.5	25.9	26.9	28.1	28.7	23.8	16.1	4.5	7.6
Loans	2.0	4.1	4.1	4.1	4.1	4.5	4.5	4.5	4.5	4.5	4.5	7.6
Multilateral	2.0	4.1	4.1	4.1	4.1	4.5	4.5	4.5	4.5	4.5	4.5	7.6
Securities	10.7	21.4	21.4	21.4	21.8	22.4	23.6	24.2	19.3	11.6	-	-
Private Capital Markets	10.7	21.4	21.4	21.4	21.8	22.4	23.6	24.2	19.3	11.6	-	-
DOMESTIC	120.3	103.3	70.4	265.1	72.6	53.3	28.5	11.4	50.0	131.9	226.8	94.8
Loans	95.5	68.3	60.7	51.8	54.6	38.5	10.4	3.1	27.8	45.6	65.0	76.5
Central Bank	0.3	0.3	0.3	0.3	0.3	-	-	-	-	-	-	-
Commercial Banks	17.6	30.9	13.5	11.9	12.0	9.7	0.9	0.9	0.9	0.9	0.9	1.5
Public Corporations	2.4	3.3	3.4	2.8	2.0	2.0	2.1	2.2	2.3	2.8	2.2	11.0
Other	75.2	33.8	43.5	36.8	40.3	26.8	7.4	-	24.6	41.9	61.9	64.0
Securities	24.8	35.0	9.7	213.3	18.0	14.8	18.1	8.3	22.2	86.3	161.8	18.3
PUBLIC SECTOR	2,339.1	1,615.4	886.0	1,245.5	840.0	719.2	678.4	890.9	792.7	746.9	763.1	2,368.8
EXTERNAL	113.9	388.4	423.2	488.4	535.8	476.4	433.9	638.1	583.2	511.3	497.2	646.2
DOMESTIC	2,225.2	1,227.0	462.8	757.1	304.2	242.8	244.5	252.8	209.5	235.6	265.9	1,722.6

* Includes \$326.5m in 90-day Central Bank advances.

** Includes \$2,111.0m in T-bills and \$5.4m in T-Notes, which are rolled every 30, 91/90, 182/180 and 364 days.

TABLE 10: CENTRAL GOVERNMENT GUARANTEED DEBT (B\$M)

	Fiscal Year Ended June 30			For the Period Ended				
	2023	2024	2025	2024/25			2025/26	
				Dec.	Mar.	Jun	Sept.	Dec.
				By Entity				
TOTAL GUARANTEED DEBT	389.6	348.8	329.6	344.4	339.4	329.6	333.3	325.8
AGENCIES AND GBEs	384.1	342.7	321.3	336.8	332.0	321.3	324.9	317.4
External	55.8	51.2	47.2	49.2	49.2	47.2	54.7	53.0
Water & Sewerage Corporation	55.8	51.2	47.2	49.2	49.2	47.2	54.7	53.0
Domestic	328.3	291.5	274.1	287.6	282.8	274.1	270.2	264.4
Foreign Currency	-	-	-	-	-	-	-	-
Public Hospitals Authority	-	-	-	-	-	-	-	-
Domestic Currency	328.3	291.5	274.1	287.6	282.8	274.1	270.2	264.4
Bridge Authority	16.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Bahamas Development Bank	38.1	37.5	35.0	37.5	35.7	35.0	35.0	35.0
Bahamas Mortgage Corporation	160.0	153.0	150.0	153.0	150.0	150.0	150.0	142.5
Education Loan Authority	47.0	29.8	29.8	29.8	29.8	29.8	29.8	29.8
The Clifton Heritage Authority	24.0	24.0	16.0	24.0	24.0	16.0	16.0	16.0
Public Hospitals Authority	43.2	39.2	35.3	35.3	35.3	35.3	31.4	31.4
University of The Bahamas	-	-	-	-	-	-	-	1.7
OTHER*	5.5	6.1	8.3	7.6	7.4	8.3	8.4	8.4
Small Business Development Centre	5.5	6.1	8.3	7.6	7.4	8.3	8.4	8.4
				By Holder Category				
EXTERNAL	55.8	51.2	47.2	49.2	49.2	47.2	54.8	53.0
Multilateral	55.8	51.2	47.2	49.2	49.2	47.2	54.8	53.0
IDB	55.8	51.2	47.2	49.2	49.2	47.2	54.8	53.0
Financial Institutions	-	-	-	-	-	-	-	-
DOMESTIC	333.8	297.5	282.4	295.1	290.1	282.4	278.5	272.8
Foreign Currency	-	-	-	-	-	-	-	-
Commercial Banks	-	-	-	-	-	-	-	-
Domestic Currency	333.8	297.5	282.4	295.1	290.2	282.4	278.5	272.8
Central Bank	5.0	4.7	4.1	4.7	4.7	4.1	4.1	4.1
Commercial Banks	64.7	46.9	40.7	46.9	43.9	40.7	40.7	35.0
Other Financial Institutions	-	-	-	-	-	-	-	-
Public Corporations	174.6	172.3	167.7	171.6	169.9	167.7	167.0	167.0
Private Sector	89.5	73.7	69.9	72.0	71.7	69.9	66.7	66.7

*Private sector Bahamian Dollar loans guaranteed by central Government.

TABLE 11: CENTRAL GOVERNMENT SECURITIES BY HOLDERS AND AVERAGE INTEREST RATES (B\$M)

	Fiscal Year Ended June 30			For the Period Ended				
	2022	2023	2024	2024/25			2025/26	
				Dec.	Mar.	Jun.	Sept.	Dec.
By Holder Category								
BONDS	6,984.6	7,098.5	6,982.0	6,855.3	6,793.4	6,755.7	6,879.9	6,700.2
External	2,860.0	2,860.0	2,560.0	2,341.8	2,341.8	2,641.4	2,641.4	2,641.4
Int'l Investors	2,860.0	2,860.0	2,560.0	2,341.8	2,341.8	2,641.4	2,641.4	2,641.4
Domestic	4,124.6	4,238.5	4,422.0	4,513.5	4,451.6	4,114.3	4,238.6	4,058.8
Private Sector	2,056.9	2,164.0	2,280.9	2,336.9	2,359.1	2,352.4	2,380.3	2,384.6
Public Corporations	542.7	468.1	403.5	365.1	364.6	317.0	306.6	309.6
Central Bank	303.8	292.0	476.8	438.8	445.6	427.5	439.5	420.5
Commercial Banks	1,057.6	1,170.8	1,150.5	1,263.0	1,173.0	908.5	1,001.3	836.3
Insurance Companies	163.6	143.6	110.4	109.7	109.4	108.8	110.9	107.9
Other Local Fin. Insts.	-	-	-	-	-	-	-	-
TREASURY BILLS	833.4	908.8	1,103.7	1,221.6	1,435.2	1,833.8	1,803.0	2,111.0
Central Bank	-	-	0.43	10.0	-	-	-	-
Commercial Banks	671.5	774.9	912.4	999.3	1,255.8	1,579.5	1,473.0	1,711.3
Public Corporations	48.7	-	8.25	5.00	9.25	14.00	25.00	5.00
Other	113.2	134.0	182.7	207.3	170.2	240.4	305.0	394.7
TREASURY NOTES	100.0	97.0	33.8	33.8	5.5	5.4	5.3	5.4
Commercial Banks	86.6	85.6	28.1	28.1	-	-	-	-
Other	13.4	11.4	5.7	5.7	5.5	5.4	5.3	5.4
Average Interest Rates								
BONDS								
External	7.17	7.17	7.33	7.39	7.39	7.85	7.85	7.85
Domestic	4.62	4.63	4.64	4.62	4.67	4.79	4.80	4.93
of which: Bah. Savings Bond	-	-	-	-	3.36	3.32	3.32	3.44
TREASURY BILLS								
91- Day	2.87	2.91	2.94	2.99	3.06	3.10	3.06	3.51
182-Day	2.90	2.93	2.94	2.93	2.96	2.94	4.01	3.10
364-Day*	n.a.	n.a.	n.a.	n.a.	3.28	3.37	3.25	3.35
TREASURY NOTES								
30-Day	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
90- Day	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
180-Day	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50

* n.a - Not applicable - First issuance: March 2025

TABLE 12: CENTRAL GOVERNMENT SECURITIES BY ORIGINAL MATURITY (B\$M)

	Fiscal Year Ended June 30			For the Period Ended				
	2023	2024	2025	2024/25			2025/26	
				Dec.	Mar.	Jun.	Sept.	Dec.
External Bonds*	2,860.0	2,560.0	2,641.4	2,341.8	2,341.8	2,641.4	2,641.4	2,641.4
1 year or less	-	-	-	-	-	-	-	-
Over 1 - 5 years	-	-	-	-	-	-	-	-
Over 5 - 10 years	550.0	250.0	1240.2	225.9	225.9	1,240.2	1,240.2	1,240.2
Over 10 - 15 years	1,710.0	1,710.0	919.6	1,546.1	1,546.1	919.6	919.6	919.6
Over 15	600.0	600.0	481.6	569.8	569.8	481.6	481.6	481.6
Domestic Bonds	4,238.5	4,422.0	4,114.3	4,513.5	4,451.6	4,114.3	4,238.6	4,058.9
1 year or less	462.4	568.2	372.9	726.1	639.7	372.9	372.9	-
Over 1 - 5 years	409.6	532.9	468.6	511.4	512.7	468.6	204.0	583.2
Over 5 - 10 years	276.9	364.2	425.0	369.9	390.5	425.0	827.7	625.3
Over 10 - 15 years	86.6	80.0	70.0	70.0	70.0	70.0	74.7	77.1
Over 15	3003.0	2876.7	2777.7	2,836.1	2,838.7	2,777.7	2,759.3	2,773.2
Treasury Bills	908.8	1,103.7	1,833.8	1,221.6	1,435.2	1,833.8	1,803.0	2,111.0
91-Day	645.3	826.4	1187.3	911.0	1,036.2	1,187.3	1,107.3	1,005.6
182-Day	263.6	277.3	268.5	310.6	297.7	268.5	222.0	234.5
364-Day**	n.a.	n.a.	378.0	n.a.	101.3	378.0	473.7	870.9
Treasury Notes	97.0	33.8	5.4	33.8	5.5	5.4	5.3	5.4
30-Day	2.3	2.4	2.1	2.1	2.1	2.1	2.1	2.1
90-Day	77.4	28.7	0.7	29.0	0.7	0.7	0.6	0.6
180-Day	17.3	2.7	2.6	2.7	2.7	2.6	2.6	2.7

*For bonds with amortized redemptions, the final maturity date is used for this classification.

** n.a - Not applicable - First issuance: March 2025

TABLE 13: AGENCIES AND GOVERNMENT BUSINESS ENTERPRISES DEBT OPERATIONS (B\$M)

	Fiscal Year Ended June 30			For the Period Ended				
	2022	2023	2024	2024/25			2025/26	
				Dec.	Mar.	Jun.	Sept.	Dec.
EXTERNAL	400.2	362.6	281.2	268.3	263.1	255.6	257.9	250.8
<i>Govt Guaranteed</i>	60.5	55.8	51.2	49.2	49.2	47.1	54.7	53.0
Water & Sewerage Corp	60.5	55.8	51.2	49.2	49.2	47.1	54.7	53.0
<i>Other</i>	339.7	306.8	230.0	219.1	213.9	208.5	203.2	197.8
Bahamasair	68.6	55.4	-	-	-	-	-	-
Nassau Airport Development Company	271.1	251.4	230.0	219.1	213.9	208.5	203.2	197.8
DOMESTIC	1,014.0	1,112.4	1,123.2	1,150.3	1,159.9	1,227.6	1,237.2	1,228.3
Foreign Currency	97.0	94.7	85.3	81.6	79.7	77.5	75.4	73.1
<i>Other</i>	97.0	94.7	85.3	81.6	79.7	77.5	75.4	73.1
Bahamas Power & Light Co. Ltd. (BPL)	30.0	27.0	21.0	18.0	16.5	14.6	12.8	10.9
Nassau Airport Development Co.	67.0	67.7	64.3	63.6	63.2	62.9	62.6	62.2
Bahamian Dollars	917.0	1,017.7	1,037.9	1,068.7	1,080.2	1,150.1	1,161.8	1,155.2
<i>Govt Guaranteed</i>	333.1	328.3	291.5	287.6	282.8	274.1	270.2	264.4
Bridge Authority	16.0	16.0	8.0	8.0	8.0	8.0	8.0	8.0
Bahamas Development Bank	39.0	38.1	37.5	37.5	35.7	35.0	35.0	35.0
Bahamas Mortgage Corp	160.0	160.0	153.0	153.0	150.0	150.0	150.0	142.5
Education Loan Authority	47.0	47.0	29.8	29.8	29.8	29.8	29.8	29.8
The Clifton Heritage Authority	24.0	24.0	24.0	24.0	24.0	16.0	16.0	16.0
Public Hospitals Authority	47.1	43.2	39.2	35.3	35.3	35.3	31.4	31.4
University of The Bahamas	-	-	-	-	-	-	-	1.7
<i>Other</i>	583.8	689.3	746.4	781.1	797.4	876.0	891.6	890.8
Airport Authority	10.9	10.7	22.4	32.9	35.0	38.1	15.6	14.5
Bahamas Agricultural and Industrial Corp.	0.7	0.4	0.1	-	-	1.5	1.5	1.5
Carmichael Village Project Dev. Co. Ltd.	-	-	-	10.0	10.0	10.0	20.2	20.2
Bahamas Electricity Corp	20.5	20.5	20.5	20.5	20.5	20.5	20.5	20.5
The Bahamas Power & Light Co. Ltd.	85.0	189.5	178.5	173.0	170.3	225.8	227.4	223.9
Bahamas Electricity Corp. & The Bahamas Power & Light Co. Ltd.	74.2	74.2	74.2	74.2	74.2	74.2	74.2	74.2
Bahamas Public Parks and Beaches Auth.	-	-	-	-	10.9	10.9	10.9	10.9
Bahamas Technical & Vocational Institute	-	-	-	-	-	0.5	0.5	0.5
Education Loan Authority	-	-	-	17.7	17.7	17.7	17.7	17.7
Water & Sewerage Corp.	8.6	7.5	6.3	9.7	9.3	23.0	42.7	42.5
HoldingCo2015 Ltd	10.8	10.8	10.8	10.8	10.8	10.8	10.8	10.8
Bahamas Development Bank	2.7	2.4	2.3	2.3	2.2	2.6	4.3	4.3
Bahamas Mortgage Corp.	-	10.0	14.0	14.0	14.0	14.0	14.0	21.5
Bahamasair	18.1	14.6	63.2	58.8	62.3	59.9	57.4	55.0
Broadcasting Corporation of The Bahamas	3.4	3.2	3.0	2.9	2.8	3.6	3.5	3.4
Nassau Airport Development Company	140.5	141.5	133.4	131.8	131.1	130.3	129.5	128.7
University of The Bahamas	21.3	17.8	14.3	14.3	14.3	10.8	7.3	7.3
Public Hospitals Authority	-	-	16.6	16.6	16.6	25.4	35.4	35.4
National Health Insurance Auth.	-	-	-	-	-	-	2.9	2.9
Resolve Bahamas Limited	167.7	167.7	169.2	169.2	169.2	169.2	168.2	168.2
Bahamas National Sports Authority	-	-	-	5.2	9.2	10.5	10.5	10.5
Bridge Authority	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Poinciana SPV Limited	13.4	12.5	11.7	11.3	11.0	10.7	10.6	10.4
Total Foreign Currency Debt	497.2	457.2	366.5	349.9	342.8	333.2	333.2	324.0
Total Govt Guaranteed Debt	393.7	384.2	342.7	336.7	332.0	321.2	324.9	317.4
Total Debt	1,414.1	1,474.8	1,404.4	1,418.6	1,423.0	1,483.2	1,495.1	1,479.1

Q2 - FY2025/26

PUBLIC DEBT
STATISTICAL
BULLETIN

THE MINISTRY OF FINANCE

Cecil Wallace-Whitfield Centre
West Bay Street
P.O.Box N-3017
Nassau, The Bahamas
