



COMMONWEALTH
OF THE BAHAMAS

T H E M I N I S T R Y O F F I N A N C E

Q4 - FY2023/24

***Public Debt
Statistical
Bulletin***

**PUBLICATION DATE:
JULY, 2024**

PUBLISHED & EDITED BY
Debt Management Office at The Ministry of Finance

PRINTED BY
Government Printing

CREATIVE DESIGN BY
Hilltop Designs

1.242.702.1500
financemail@bahamas.gov.bs
www.bahamas.gov.bs
www.bahamasbudget.gov.bs

TABLE OF CONTENTS

ACRONYMS & ABBREVIATIONS	5
GENERAL STATEMENT	6
COVERAGE, SOURCES AND METHODOLOGY	7
1. PUBLIC SECTOR DEBT PORTFOLIO SUMMARY ANALYSIS	8-12
1.1. PUBLIC SECTOR DEBT OUTSTANDING	8
1.2. PUBLIC SECTOR DEBT SERVICE	9
1.3. CURRENCY COMPOSITION	9-10
1.4. CREDITOR COMPOSITION	10
1.5. INTEREST RATE TYPE	11
1.6. PUBLIC SECTOR DEBT MATURITY PROFILE	12
2. CENTRAL GOVERNMENT DEBT SUMMARY ANALYSIS	13-15
2.1. EXTERNAL DEBT	13
2.2. DOMESTIC DEBT	14
2.3 DOMESTIC ISSUANCES AND REDEMPTIONS	14-15
3. AGENCIES AND GBE DEBT SUMMARY ANALYSIS	15
4. GOVERNMENT GUARANTEED DEBT	15
5. COSTS AND RISK OF EXISTING CENTRAL GOVERNMENT DEBT PORTFOLIO	16

LIST OF FIGURES

Figure 1: Total Public Sector Debt Stock (B\$M)	8
Figure 2: Public Sector Quarterly Debt Service Costs (B\$M)	9
Figure 3: Public Sector Debt by Currency – end-June, 2024 (%)	10
Figure 4: Public Sector External Debt by Creditor (B\$M)	10
Figure 5: Public Sector Debt by Interest Rate Type (B\$M)	11
Figure 6: Public Sector Debt Maturity Profile [Fiscal Year Ended June; B\$M]	12
Figure 7: Central Government Debt Stock (B\$M)	13
Figure 8: Central Government Bahamian Dollar Debt by Instrument, end-June 2024	14
Figure 9: Net Issuance/Redemption of Domestic Securities (FY2023/24; B\$M)	15
Figure 10: Yield Curve for Government Securities, at Primary Issuance	15
Figure 11: Central Government Debt Portfolio Cost and Risk Indicators	17

LIST OF TABLES

Table 1: Summary of Public Sector Debt Outstanding (B\$M)	20
Table 2: Public Sector Debt Service (B\$M)	21
Table 3: Public Sector Debt Outstanding by Currency Composition (B\$M)	22
Table 4: Public Debt Outstanding by Creditor Type (B\$M)	23
Table 5: Public Sector Foreign Currency Debt Outstanding by Holder Type (B\$M)	24
Table 6: Public Sector Debt Outstanding by Interest Rate Type (B\$M)	25
Table 7: Public Sector Debt Outstanding by Instrument (B\$M)	26
Table 8: Public Sector Foreign Currency Debt Operations (B\$M)	27
Table 9: Public Sector Debt Maturity Profile (B\$M)	28
Table 10: Central Government Guaranteed Debt (B\$M)	29
Table 11: Central Government Securities by Holders and Average Interest Rates (B\$M)	30
Table 12: Central Government Securities by Original Maturity (B\$M)	31
Table 13: Agencies and Government Business Enterprises Debt Operations (B\$M)	32

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

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, 2023 (the “Act”)¹, 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 June 2024 PDSB represents the 12th 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.

All correspondence pertaining to the PDSB should be addressed to:

The Director
Debt Management Office
Ministry of Finance
Goodman’s Bay
P.O. Box N-3017
Nassau, Bahamas

Email: dmoinfo@bahamas.gov.bs

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, 2021 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 to net flows. These exchange rate movements are indicated 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 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, and 2022/23 are provisional.

ROUNDING

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

I

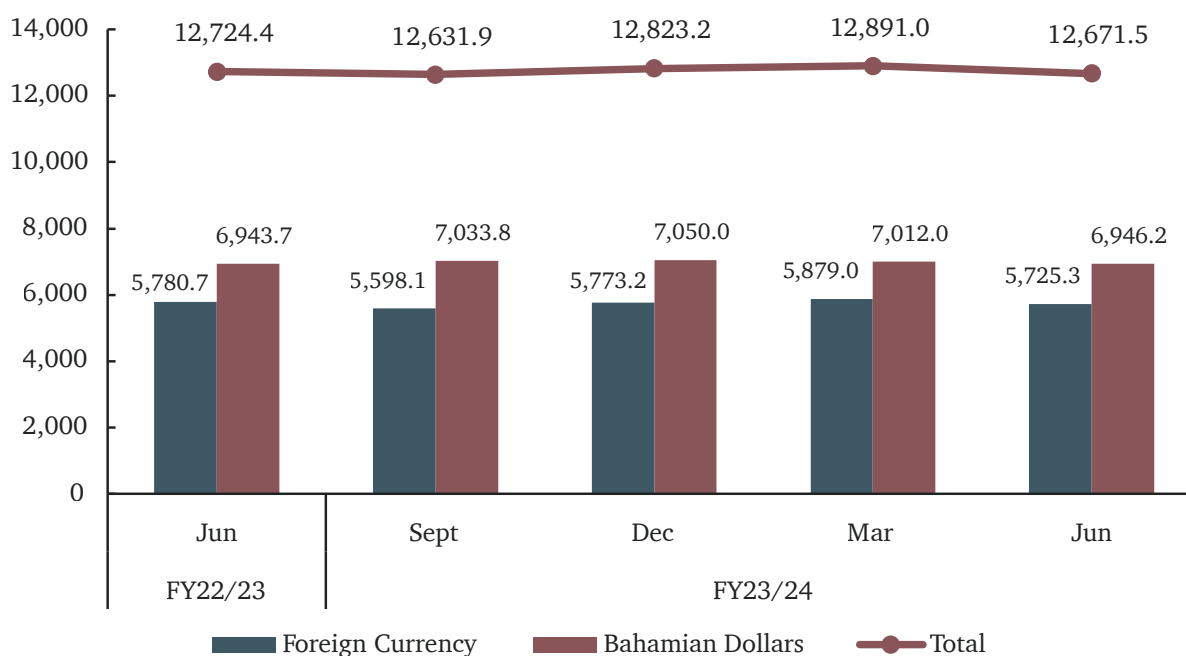
PUBLIC SECTOR DEBT PORTFOLIO SUMMARY ANALYSIS

I.I. Public Sector Debt Outstanding

At end-June 2024, public sector debt outstanding was estimated at \$12,671.5 million—representing respective declines of \$219.5 million (1.7%) and \$52.9 million (0.4%) relative to end-March 2024 and the comparative year-earlier position (see Table 1). The evolution of the debt stock continued to be largely shaped by the net financing activities of the central Government, which contrasted with the ongoing net repayment outcomes for Agencies and GBEs.

- » Foreign currency debt receded by \$153.7 million (2.6%) for the review quarter, but by a more tapered \$55.4 million (1.0%) on an annual basis. The outstanding balance equated to a modestly lower 45.2% of the debt stock.
- » Similarly, the \$65.8 million (0.9%) quarterly reduction in Bahamian Dollar denominated obligations exceeded the more modest \$2.5 million (0.04%) recorded for the fiscal year. At end-June 2024, these liabilities corresponded to 54.8% of the outstanding debt.

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

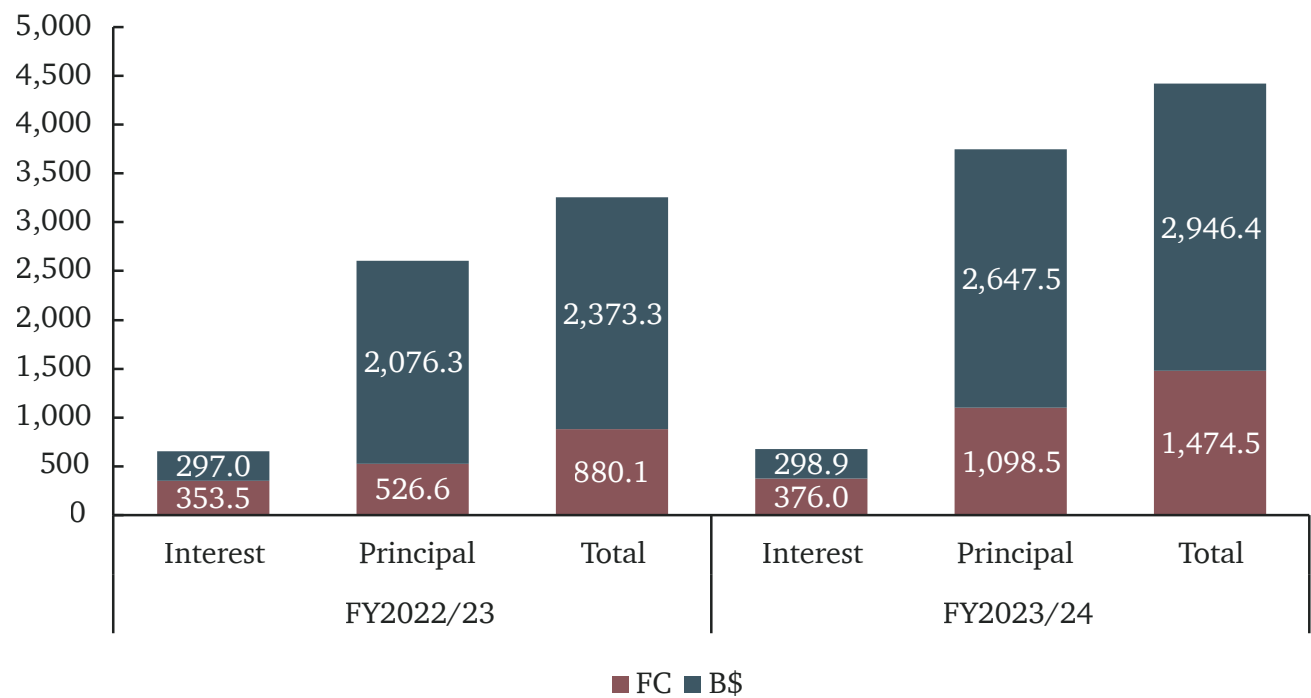


I.2. Public Sector Debt Service

Annual debt service costs expanded by \$1,167.5 million (35.9%) to \$4,420.9 million, driven mainly by growth in central government associated external and domestic debt levels (see Table 2).

- » By currency, approximately 66.6% of these costs were denominated in Bahamian dollars, with the remaining 33.4% incurred on foreign currency obligations (see Table 2).
- » Annual principal payments rose significantly by \$1,143.1 million (43.9%) to \$3,746.0 million—for 84.7% of overall costs. The Bahamian dollar and foreign currency components constituted 70.7% and 29.3%, respectively, with a 9.1 percentage points hike in the latter.
- » Interest costs aggregated \$674.0 million (15.3% of the total), of which a slightly higher 55.7% was in foreign currency.

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

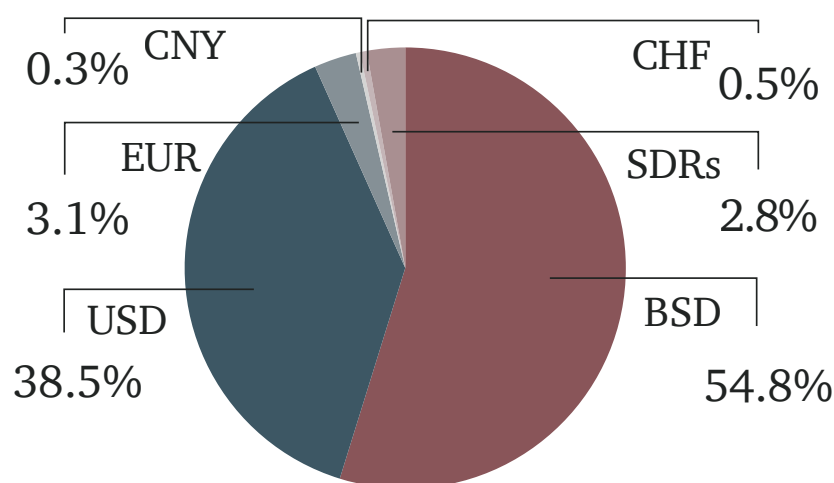


I.3. Currency Composition

Since end-June 2023, the currency composition of the public sector debt portfolio was unchanged, being distributed across six (6) loan currencies, namely, BSD, USD, EUR, CNY, CHF and SDRs (see Table 3).

- » Bahamian Dollar debt constituted a dominant and slightly higher 54.8% of the debt portfolio.
- » Gains in both USD (70 basis points) and EUR (50 basis points) exposures elevated their respective shares to 38.5% and 3.1%.
- » Reflecting scheduled debt repayments, the share of SDR denominated debt narrowed by 0.9 percentage points to 2.8%. Meanwhile, currency shares for CHF and CNY eased slightly to 0.5% and 0.3%, respectively.

FIGURE 3: PUBLIC SECTOR DEBT BY CURRENCY – END-JUNE, 2024 (%)



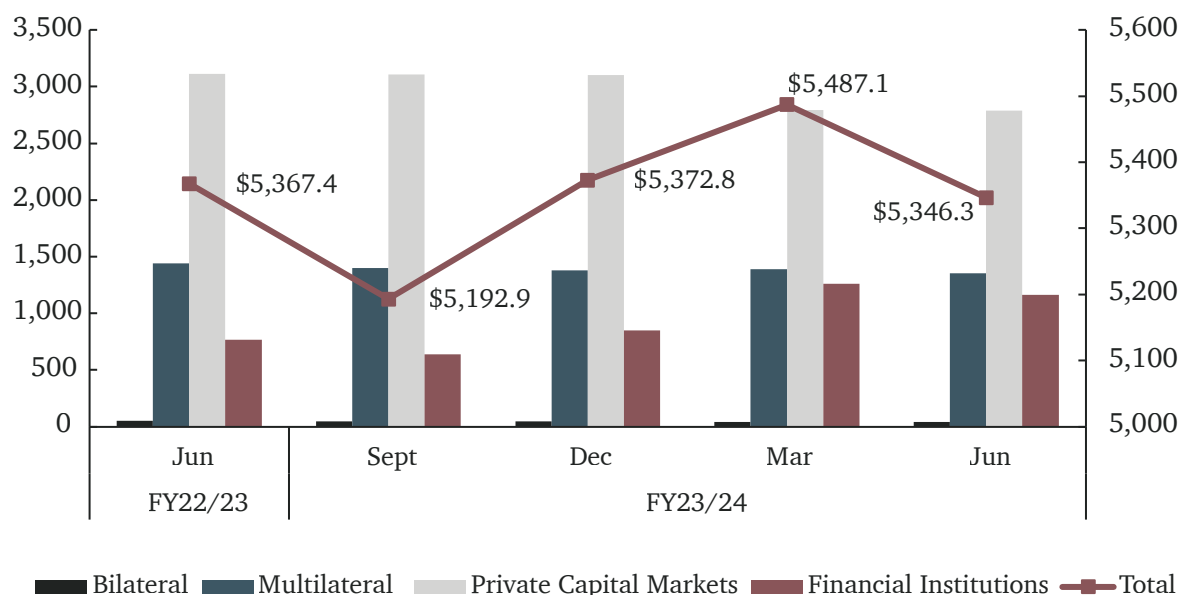
I.4. Creditor Composition

Movements in the creditor profile of public debt are primarily influenced by the evolution of the central government's debt operations.

» On an annual basis, external liabilities contracted by \$21.0 million (0.4%) to \$5,346.4 million—led by a \$321.4 million (10.3%) fall-off in the exposure to private capital markets whose corresponding share slackened by 5.8 percentage points to 52.2%. Less significant net repayments were recorded for multilateral (\$87.2 million) and bilateral (\$5.9 million) debt, with attendant softening in debt shares to 25.3% and 0.8%, respectively. In a strong offset, debt owed to financial institutions advanced by \$393.5 million (51.3%), for a 7.4 percentage point boost in share to 21.7%.

» On the domestic side, the \$31.8 million (0.4%) annual net decline in the overall portfolio was largely driven by a \$76.1 million (9.9%) contraction in liabilities to public corporations, whose corresponding share slackened by 1.0 percentage points to 9.4%. Commercial banks also recorded a \$23.9 million net repayment, with their proportion of the domestic debt slightly lower at 38.4%. Notable offsets were provided by the increased exposures to the private sector (\$36.1 million) and the Central Bank (\$21.2 million), with corresponding gains in their shares by 0.7 percentage points and 0.3 percentage points, to 37.0% and 12.0%, respectively.

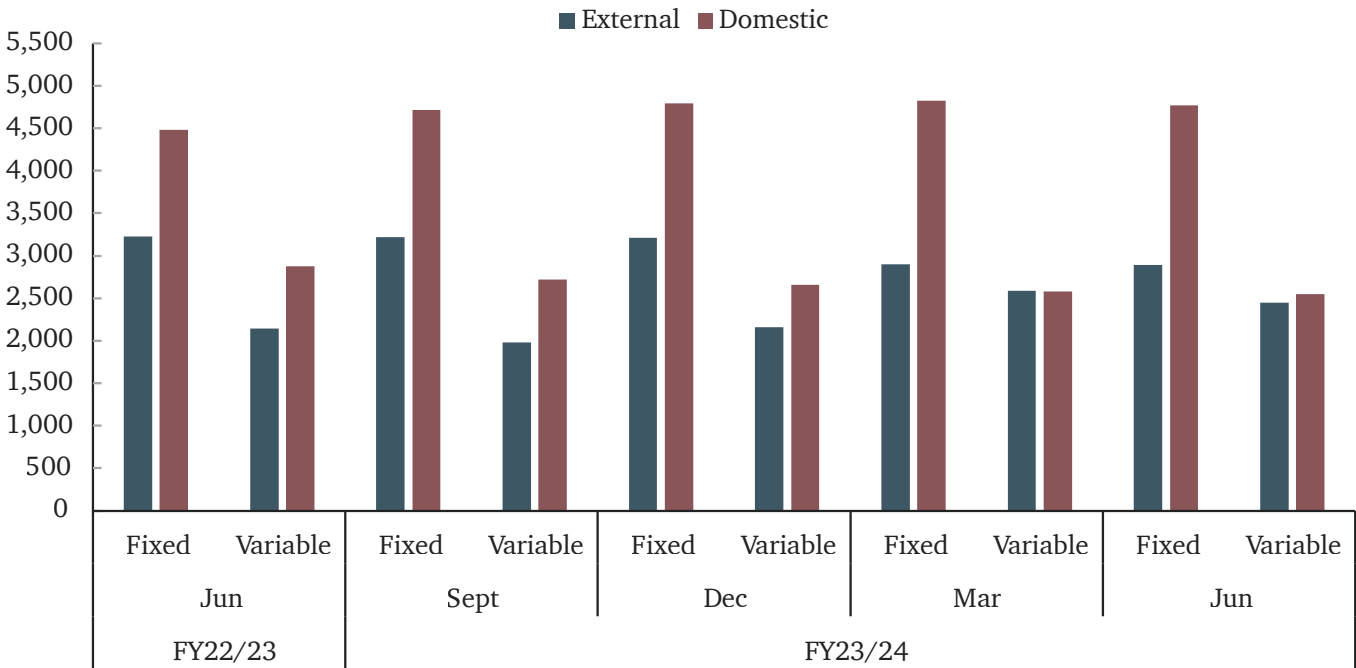
FIGURE 4: PUBLIC SECTOR EXTERNAL DEBT BY CREDITOR (B\$M)



I.5. Interest Rate Type

At end-June 2024, the interest rate profile of the public debt was relatively unchanged from the prior year, with the proportions of fixed and variable rate obligations at 60.5% and 39.5%, respectively (see Table 6).

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

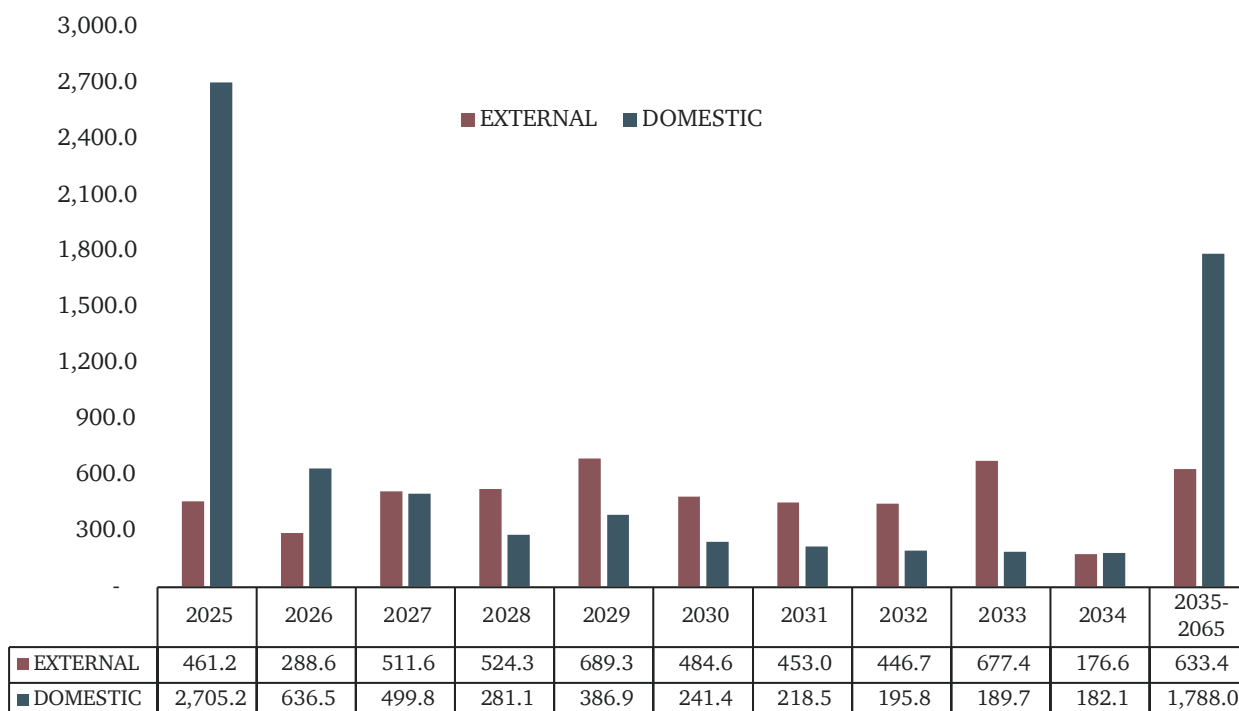


- » On the external side, fixed rate debt retained the leading share of the total, at 54.2%, primarily on account of the central Government’s sizeable international bond portfolio. However, this represented a year-on-year decline, as increased recourse to commercial financing boosted the share of variable interest rate debt by 5.9 percentage point to 45.8% of the total.
- » In line with the government’s bond issuance strategy, the proportion of fixed rate domestic debt grew progressively over the year, by 4.3 percentage points to 65.2%. Consequently, the share contracted at variable interest rate was reduced to 34.8%.

I.6. Public Sector Debt Maturity Profile

The maturity profile of public sector forecasted debt redemptions through 2034 closely track the evolution of the government's large external and domestic bond portfolios and domestic short-term treasuries.

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



- » Debt forecasts cover reissuances of Treasury bills (\$1,103.7 million), Treasury notes (\$33.8 million) and Central Bank advances (\$162.0 million). Outcomes on the external side primarily reflect developments related to central government's bond maturities, with the domestic evolution similarly tracking government's domestic bond redemptions. Across the maturity spectrum, the longer maturity and amortizing profile of the multilateral and bilateral credits continue to provide smoothing to debt operations.

2

CENTRAL GOVERNMENT DEBT SUMMARY ANALYSIS

Central government's debt stock was estimated at \$11,313.8 million at end-June 2024—corresponding to a year-on-year rise of \$54.3 million (0.5%). Benefitting from durable gains in domestic economic performance, the debt to GDP ratio improved to an estimated 77.6% from 80.3% a year earlier (see Table 1).

2.1. External Debt

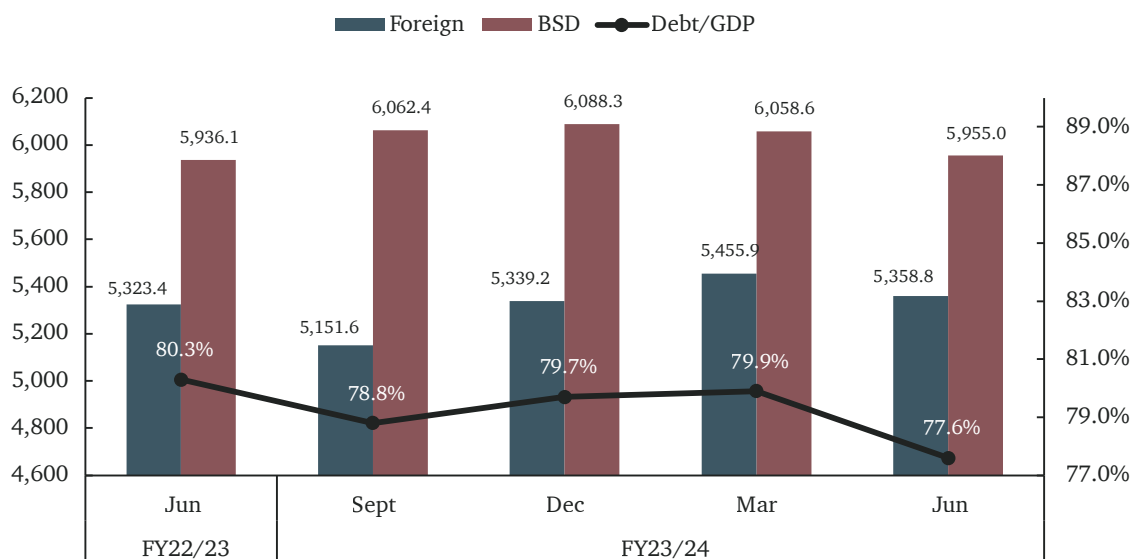
» **Debt Outstanding:** External debt approximated \$5,065.2 million at end-June 2024, which equated to 44.8% of the debt portfolio. The \$54.3 million (0.5%) annual gain comprised the following transactions.

- Disbursement in December 2023 of a new €226.0 million (approximately US\$248.8 million) credit facility from Deutsche Bank.
- Disbursement in January 2024 of a new US\$500.0 million commercial loan from Banco Santander S.A. and BNP Paribas, which benefitted from an IDB policy-based guarantee.
- Approximately \$67.4 million in disbursements on new and existing multilateral debt.
- Repayment on existing debt of \$750.8 million.
- Approximately \$5.0 million decline in debt stock, due to exchange rate appreciation.

» **Creditor type and source:** The external creditor profile featured a 6.6 percentage points contraction in the share of debt owing to private capital markets, to 50.5%, following on the USD300 million bond redemption in January 2024. However, new commercial facilities elevated the share of debt owed to financial institutions, by 8.7 percentage points, to 22.9%. Debt due to multilateral agencies declined by \$82.6 million, with the corresponding share receding by 2.0 percentage points to 25.7%. Meanwhile, the debt share for bilateral creditors was slightly lower at 0.9%. On an institutional basis, the \$1,301.0 million in multilateral debt was distributed among the IDB (64.0%), the CDB, (19.1%), the World Bank (7.7%) and the IMF (9.2%).

» **Interest Rate Type:** Consistent with the growth of commercial debt in the portfolio, the share of external debt contracted at variable rates advanced by 6.8 percentage points to 47.4%, with an equivalent decline in the fixed rate component to 52.6%.

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



2.2. Domestic Debt

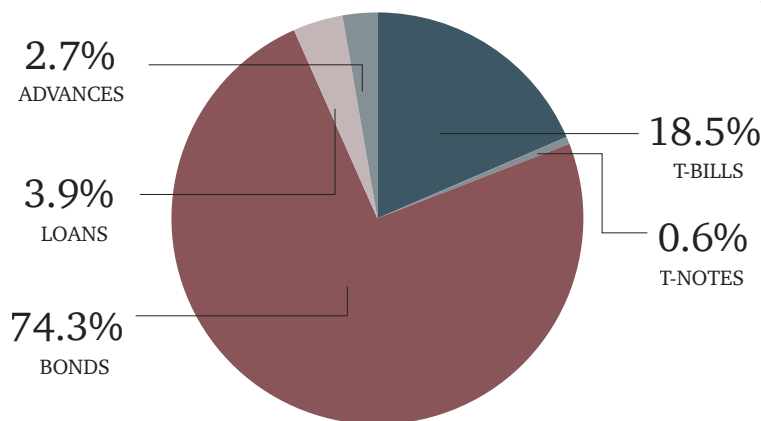
» **Debt Outstanding:** Although quarterly movements fluctuated, the domestic debt stock declined on an annual basis, by \$6.1 million (0.1%) to \$6,248.6 million, and incorporated the following operations.

- Net issuance of \$194.9 million in T-bills
- Net issuance of \$183.5 million in local bonds
- Net repayment of \$161.1 million in Central Bank advances
- Net repayment of \$157.6 million on existing loans
- Net repayment of \$63.3 million of T-Notes
- Decline in debt stock of approximately \$2.6 million, due to exchange rate appreciation on the SRD denominated debt

» **Creditor Type:** Among domestic creditors, liabilities to the private sector were higher by \$61.3 million for a corresponding 1.0 percentage point boost in share to a dominant 40.3%. Likewise, the \$21.6 million net increase in liabilities to the Central Bank equated to a 0.4 basis points rise in share to 13.9%. In a significant offset, strong net repayments for public corporations (\$57.3 million) and commercial (\$31.8 million) reduced their respective shares, to 6.6% and 39.2%.

» **Interest Rate Type:** Reflecting developments in the government's domestic bond operations, the share of domestic debt obtained at fixed rates advanced 5.1 percentage point since end-June 2023 to 68.4%, with an equivalent decline in the share of variable rate debt to 31.6%.

FIGURE 8: CENTRAL GOVERNMENT BAHAMIAN DOLLAR DEBT BY INSTRUMENT, END-JUNE 2024



2.3. Domestic Issuances and Redemptions

» For FY2023/24, the net issuance across domestic government securities totaled \$315.1 million, comprising issuances of \$5,103.7 million vis-à-vis maturities of \$4,788.6 million.

» The yield curve for primary issuances maintained an upward sloping trajectory. Average rates, which exhibited stability along the curve ranged from a low of 2.95% for 91-day T-bills to a high of 6.59% for the 30-year maturities.

FIGURE 9: NET ISSUANCE/REDEMPTION OF DOMESTIC SECURITIES (FY2023/24; B\$M)

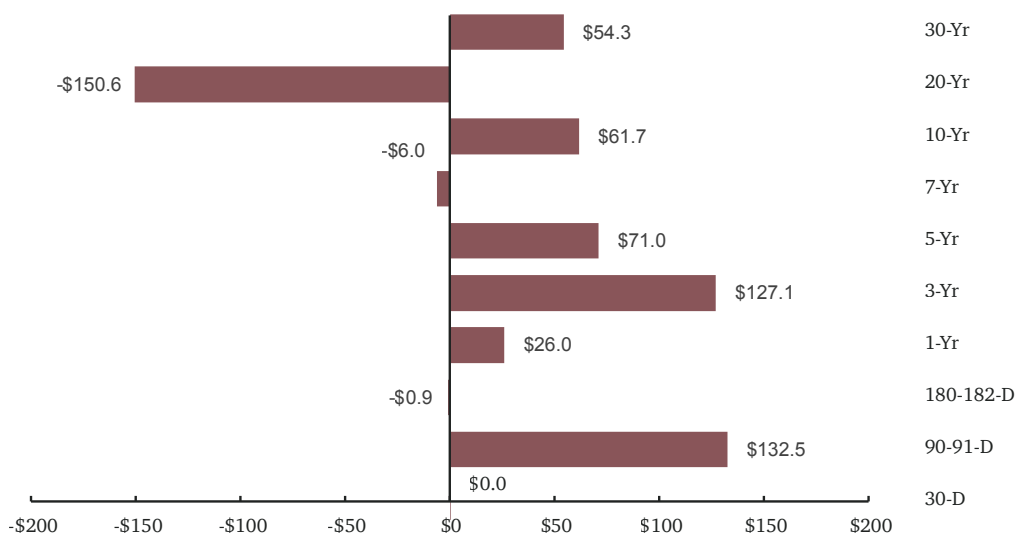
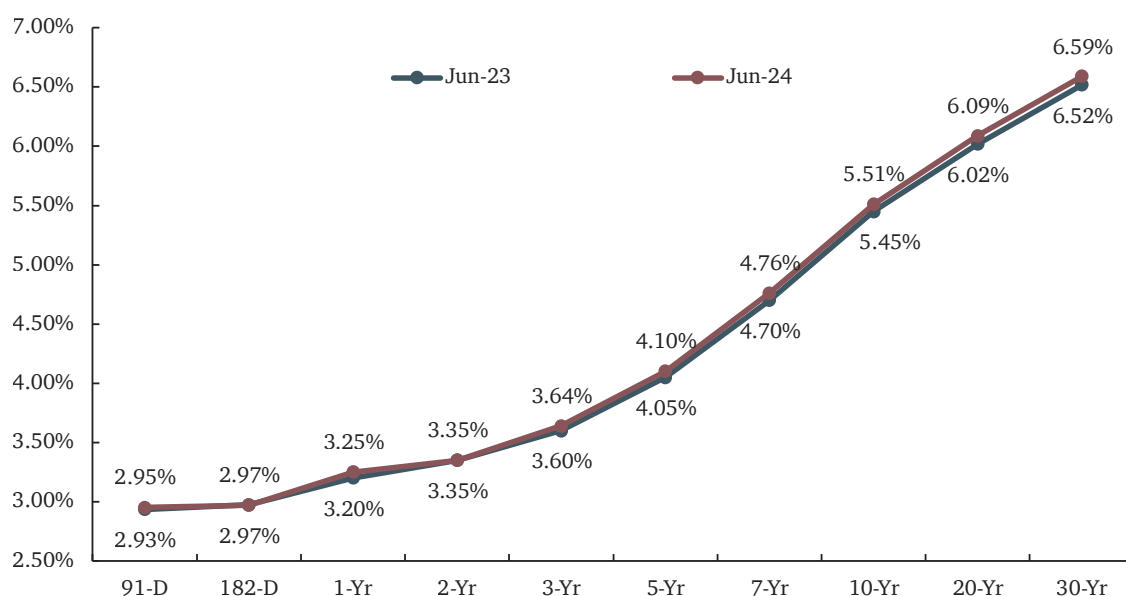


FIGURE 10: YIELD CURVE FOR GOVERNMENT SECURITIES, AT PRIMARY ISSUANCE



3

AGENCIES AND GBE DEBT SUMMARY ANALYSIS

At end-June 2024, the debt stock of Agencies and GBEs was approximated \$1,357.7 million (see Table 13)—a net repayment of \$107.2 million (7.3%).

- » **External debt:** Amid sustained quarterly declines, external indebtedness trended lower by \$81.4 million (22.4%) to \$281.2 million. This represented 20.7% of the total—for a contraction of 4.0 percentage points from the prior year.
- » **Domestic debt:** The outstanding balance declined by a lesser \$25.8 million (2.3%) to \$1,076.5 million—although representing a corresponding gain in share to 79.3% of the overall portfolio. When the \$85.3 million foreign currency compo-

nent is combined with external obligations, total foreign currency debt equaled \$366.5 million (27.0% of the total).

- » **Guaranteed Debt:** These obligations aggregated an estimated \$332.9 million at end-June 2024—a reduction of \$51.3 million (13.4%) from the prior year. Bahamian dollar exposures maintained a commanding 84.6% of the portfolio.
- » **Debt owed to the Government:** The fiscal year end balance on bilateral loans with the central government rose was placed at \$237.5 million—for an annual increase of \$10.9 million (4.8%).

4

GOVERNMENT GUARANTEED DEBT

For FY2023/24, debt guaranteed by the government declined by \$50.6 million (13.0%) to an estimated \$39.0 million at end-June 2024.

- » **Entity Composition:** Approximately 98.2% of the exposure was with Agencies and GBEs, and the balance (1.8%) representing guarantees granted for private sector loans obtained from financial institutions.
- » **Currency Composition:** Guarantees extended in Bahamian Dollars comprised 84.9% of the total, with the remaining 15.1% in USD.

- » **Holder Categories:** The \$51.2 million in external exposure represented USD financing from the IDB for a water and sewerage-related project. Of the \$287.8 million in Bahamian Dollar guarantees, 97.9% 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.

FIGURE 11: CENTRAL GOVERNMENT DEBT PORTFOLIO COST AND RISK INDICATORS

Risk Indicators			As at Period Ended				
			Jun-23	Sep-23	Dec-23	Mar-24	Jun-24
Nominal Debt (B\$M)			11,260	11,214	11,428	11,515	11,314
Nominal Debt as % of GDP			80.3	78.8	79.7	79.9	77.6
Cost of Debt	Interest as % of Govt Revenue		23.36	17.21	29.28	12.14	n.a
	Interest as % of GDP		1.29	0.80	1.30	0.75	n.a
	Weighted Average Interest Rate (%)	Total	5.64	5.55	5.68	5.79	5.80
		External Bonds	7.17	7.17	7.17	7.33	7.33
		External Loans	6.02	5.94	6.48	6.81	6.73
		Domestic Bonds	4.63	4.63	4.63	4.64	4.64
		Domestic Loans	4.76	4.74	4.99	4.95	4.96
Refinancing Risk	ATM (Years)	Total	6.58	6.51	6.40	6.44	6.40
		External	6.44	6.40	6.10	6.34	6.20
		Internal	6.70	6.58	6.63	6.52	6.57
	Debt maturing in 1 Year (as % of total)	Total	25.25	27.27	26.45	25.98	25.91
		External	14.91	14.44	14.12	8.30	6.20
		Internal	33.53	37.01	36.14	40.30	40.43
Interest Rate Risk	ATR (Years)		4.63	4.64	4.57	4.44	4.47
	Debt refixing in 1 Year (as % of total)		56.95	57.35	57.02	57.24	56.46
	Fixed rate debt (as % of total)		61.58	63.95	63.44	60.61	61.33
Forex Risk	Foreign currency debt (as % of total)		47.28	45.94	46.72	47.38	47.37

- » **Weighted Average Interest Rate (WAIR):** Since end-June 2023, the WAIR on the debt stock widened by 16 basis points 5.80%. Movements were primarily explained by the dominant external bonds portfolio, which posted an equivalent gain in WAIR to 7.33%. Reflecting the firming in external loan rates, combined with increased commercial borrowings, the WAIR on external loans advanced by 71 basis points to 6.73%. Some firming was also posted for domestic loans, which are a smaller component of the debt stock, by 20 basis points to 4.96%.
- » **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 trended downwards by 16 basis points to 4.47 years—partly on account of the recent USD300 million bond redemption.

- » **Refinancing/Rollover Risk:** The average time to maturity (ATM) eased to 6.40 years from 6.58 years a year earlier. By end-June 2024, 25.91% of the debt portfolio was due to mature in 1 year, compared with 25.25% a year ago. Reflecting the recent bond maturity, the proportion of external debt maturing within 1 year more than halved to 6.20%, while increases in short-term domestic securities elevated the internal component to 40.43% from 33.53% a year earlier.
- » **Foreign Currency Risk:** Foreign exchange risk inherent in the debt portfolio remains minimal, given the dominance of USD denominated foreign currency indebtedness (84.1% of the total) and the pegged arrangement of the BSD with the USD. Total foreign currency debt represented a stable 47.4% of the central government's debt stock at end-June 2024 relative to the comparative year-end period.

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 substantially more generous than market loans. Concessionality is 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.

GLOSSARY CONT'D

INTEREST PAYMENT	The amount paid periodically over a period to a lender as compensation for the use of the lender's capital.
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) are 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	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.
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 some 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.
YIELD CURVE	A graph that shows the relationship between yield and maturity computed across all government securities (or other securities)

ANNEX

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

	Fiscal Year Ended June				For the Period Ended 2023/24			
	2020	2021	2022	2023	Sept.	Dec.	Mar.	Jun.
Central Government	8,190.7	9,934.8	10,792.4	11,259.5	11,214.0	11,427.5	11,514.5	11,313.8
External	2,901.3	4,368.2	4,997.1	5,004.8	4,839.2	5,029.8	5,153.1	5,065.2
Domestic	5,289.4	5,566.6	5,795.3	6,254.7	6,374.8	6,397.7	6,361.4	6,248.6
of which: foreign currency	50.0	180.4	108.5	318.6	312.4	309.4	302.8	293.6
Agencies and GBEs	1,680.0	1,366.6	1,414.1	1,464.9	1,417.9	1,395.7	1,376.5	1,357.7
External	543.4	431.9	400.2	362.6	353.7	343.0	334.0	281.2
Domestic	1,136.6	934.7	1,013.9	1,102.3	1,064.2	1,052.7	1,042.5	1,076.5
of which: foreign currency	294.8	110.1	97.0	94.7	92.8	91.0	89.1	85.3
Total Public Sector	9,871.3	11,301.4	12,206.5	12,724.4	12,631.9	12,823.2	12,891.0	12,671.5
External	3,444.8	4,800.1	5,397.3	5,367.4	5,192.9	5,372.8	5,487.1	5,346.4
Domestic	6,426.5	6,501.3	6,809.2	7,357.0	7,439.0	7,450.4	7,403.9	7,325.1
of which: foreign currency	344.8	290.5	205.5	413.3	405.2	400.4	391.9	378.9
Consolidated Public Sector	9,241.1	10,689.3	11,497.6	12,030.4	11,908.6	12,091.1	12,208.9	12,022.2
External	3,444.8	4,800.2	5,397.2	5,367.4	5,192.9	5,372.8	5,487.1	5,346.4
Domestic ¹	5,796.3	5,889.1	6,100.4	6,663.0	6,715.7	6,718.3	6,721.8	6,675.8
Public Sector Debt By Currency	9,871.3	11,302.0	12,206.4	12,724.4	12,631.9	12,823.2	12,891.0	12,671.5
Foreign currency	3,789.6	5,090.7	5,602.7	5,780.7	5,598.1	5,773.2	5,879.0	5,725.3
Bahamian Dollar	6,081.7	6,211.3	6,603.7	6,943.7	7,033.8	7,050.0	7,012.0	6,946.2
Guaranteed Debt	714.5	420.7	394.9	389.6	358.7	351.2	342.7	339.0
Foreign currency	355.3	80.5	60.5	55.8	55.6	53.5	53.3	51.2
Bahamian Dollar	359.2	340.2	334.4	333.8	303.1	297.7	289.4	287.8
Central Gov't and Guaranteed Debt	8,905.2	10,355.5	11,187.3	11,649.1	11,572.7	11,778.7	11,857.2	11,652.8
Central Government Debt to GDP	72.0	97.4	87.0	80.3	78.8	79.7	79.9	77.6
Public Sector Debt By Currency	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Foreign currency	38.4	45.0	45.9	45.4	44.3	45.0	45.6	45.2
Bahamian Dollar	61.6	55.0	54.1	54.6	55.7	55.0	54.4	54.8
Memorandum:								
GDP (Nominal)	11,377.2	10,198.1	12,409.5	14,029.5	14,235.2	14,338.5	14,405.4	14,586.4

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			
	2021	2022	2023	2024	2023/24			
					Sept.	Dec.	Mar.	Jun.
CENTRAL GOVERNMENT								
Total Debt Service*	1,780.3	2,696.7	3,110.1	4,174.7	765.7	1,326.1	1,166.5	916.6
<i>Foreign Currency</i>	597.6	735.6	803.4	1,351.2	205.3	455.0	458.1	232.9
Principal	401.0	429.4	484.7	1,007.7	160.0	331.6	420.1	96.0
Interest	196.6	306.2	318.7	343.5	45.3	123.4	38.0	136.9
<i>Domestic Currency</i>	1,182.7	1,961.1	2,306.7	2,823.5	560.4	871.1	708.4	683.7
Principal	956.8	1,715.6	2,052.3	2,558.1	491.5	807.5	638.4	620.7
Interest	225.9	245.5	254.4	265.4	68.9	63.6	70.0	63.0
AGENCIES & GBEs*								
Total Debt Service	439.7	153.5	143.3	246.2	66.0	39.1	50.0	91.3
<i>Foreign Currency</i>	336.2	81.7	76.7	123.3	19.0	21.7	18.5	64.2
Principal	299.7	48.5	41.9	90.8	10.8	12.6	10.8	56.70
Interest	36.5	33.2	34.8	32.5	8.2	9.1	7.7	7.60
<i>Domestic Currency</i>	103.5	71.8	66.6	122.9	47.0	17.4	31.5	27.1
Principal	67.3	32.5	24.0	89.4	36.2	10.1	23.0	20.2
Interest	36.2	39.3	42.6	33.5	10.8	7.3	8.5	6.9
PUBLIC SECTOR								
Total Debt Service*	2,220.0	2,850.2	3,253.4	4,420.9	831.7	1,365.2	1,216.5	1,008.0
<i>Foreign Currency</i>	933.8	817.3	880.1	1,474.5	224.3	476.7	476.6	297.2
Principal	700.7	477.9	526.6	1,098.5	170.8	344.2	430.9	152.7
Interest	233.1	339.4	353.5	376.0	53.5	132.5	45.7	144.5
<i>Domestic Currency</i>	1,286.2	2,032.9	2,373.3	2,946.4	607.4	888.5	739.9	710.8
Principal	1,024.1	1,748.1	2,076.3	2,647.5	527.7	817.6	661.4	640.9
Interest	262.1	284.8	297.0	298.9	79.7	70.9	78.5	69.9
Memorandum								
Govt interest payment/revenue	20.3	28.9	22.0	31.9	17.2	29.3	12.1	n.a.
Foreign Currency	9.4	16.0	12.2	18.0	6.8	19.3	4.3	n.a.
Domestic Currency	10.9	12.9	9.8	13.9	10.4	10.0	7.9	n.a.

* Includes refinancing

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

	Fiscal Year Ended June 30				For the Period Ended			
	2020	2021	2022	2023	2023/24			
					Sept.	Dec.	Mar.	Jun.
CENTRAL GOVERNMENT	8,190.7	9,934.8	10,792.3	11,259.6	11,214.0	11,427.5	11,514.5	11,313.8
BSD	5,239.4	5,386.1	5,686.8	5,936.2	6,062.4	6,088.3	6,058.6	5,955.0
FOREIGN CURRENCY	2,951.3	4,548.7	5,105.5	5,323.4	5,151.6	5,339.2	5,455.9	5,358.8
USD	2,253.1	3,961.3	4,391.0	4,358.5	4,303.1	4,292.5	4,528.3	4,507.9
EUR	170.6	70.3	263.5	330.6	272.4	491.0	430.9	387.0
CNY	68.5	68.3	59.5	49.1	45.9	47.2	43.5	43.2
CHF	208.2	188.6	149.3	110.1	90.4	90.4	70.8	70.8
SDRs	250.9	260.2	242.2	475.1	439.8	418.1	382.4	349.9
AGENCIES & GBEs	1,680.1	1,366.6	1,414.1	1,464.9	1,417.9	1,395.8	1,376.6	1,357.7
BSD	841.8	824.6	916.9	1,007.6	971.4	961.9	953.4	991.2
FOREIGN CURRENCY	838.3	542.0	497.2	457.3	446.5	433.9	423.2	366.5
USD	838.3	542.0	497.2	457.3	446.5	433.9	423.2	366.5
TOTAL PUBLIC SECTOR	9,870.8	11,301.4	12,206.4	12,724.5	12,631.9	12,823.3	12,891.1	12,671.5
BSD	6,081.2	6,210.7	6,603.7	6,943.8	7,033.8	7,050.2	7,012.0	6,946.2
FOREIGN CURRENCY	3,789.6	5,090.7	5,602.7	5,780.7	5,598.0	5,773.0	5,879.0	5,725.1
USD	3,091.4	4,503.3	4,888.2	4,815.8	4,749.5	4,726.3	4,951.4	4,874.2
EUR	170.6	70.3	263.5	330.6	272.4	491.0	430.9	387.0
CNY	68.5	68.3	59.5	49.1	45.9	47.2	43.5	43.2
CHF	208.2	188.6	149.3	110.1	90.4	90.4	70.8	70.8
SDRs	250.9	260.2	242.2	475.1	439.8	418.1	382.4	349.9
 CENTRAL GOVERNMENT	 100.0	 100.0	 100.0	 100.0	 100.0	 100.0	 100.0	 100.0
BSD	64.0	54.2	52.7	52.7	54.1	53.3	52.6	52.6
FOREIGN CURRENCY	36.0	45.8	47.3	47.3	45.9	46.7	47.4	47.4
USD	27.5	39.9	40.7	38.7	38.4	37.6	39.3	39.8
EUR	2.1	0.7	2.4	2.9	2.4	4.3	3.7	3.4
CNY	0.8	0.7	0.6	0.4	0.4	0.4	0.4	0.4
CHF	2.5	1.9	1.4	1.0	0.8	0.8	0.6	0.6
SDRs	3.1	2.6	2.2	4.2	3.9	3.7	3.3	3.1
AGENCIES & GBEs	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
BSD	50.1	60.3	64.8	68.8	68.5	68.9	69.3	73.0
USD	49.9	39.7	35.2	31.2	31.5	31.1	30.7	27.0
TOTAL PUBLIC SECTOR	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
BSD	61.6	55.0	54.1	54.6	55.7	55.0	54.4	54.8
FOREIGN CURRENCY	38.4	45.0	45.9	45.4	44.3	45.0	45.6	45.2
USD	31.3	39.8	40.0	37.8	37.6	36.9	38.4	38.5
EUR	1.7	0.6	2.2	2.6	2.2	3.8	3.3	3.1
CNY	0.7	0.6	0.5	0.4	0.4	0.4	0.3	0.3
CHF	2.1	1.7	1.2	0.9	0.7	0.7	0.5	0.5
SDRs	2.5	2.3	2.0	3.7	3.5	3.3	3.0	2.8

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

	Fiscal Year Ended June 30				2023/24			
	2020	2021	2022	2023	Sept.	Dec.	Mar.	June
CENTRAL GOVERNMENT	8,190.6	9,934.9	10,792.3	11,259.6	11,214.1	11,427.5	11,514.6	11,313.8
External	2,901.3	4,368.1	4,997.1	5,004.8	4,839.2	5,029.8	5,153.1	5,065.2
Bilateral	68.5	68.4	59.5	49.1	45.9	47.2	43.5	43.2
Multilateral	579.3	1,110.5	1,104.6	1,383.6	1,345.8	1,324.1	1,336.3	1,301.0
Private Capital Markets	1,650.0	2,475.0	2,860.0	2,860.0	2,860.0	2,860.0	2,560.0	2,560.0
Financial Institutions	603.5	714.4	972.9	712.1	587.5	798.5	1,213.3	1,161.0
Domestic	5,289.3	5,566.7	5,795.2	6,254.8	6,374.9	6,397.7	6,361.5	6,248.6
Central Bank	362.1	410.1	508.7	847.6	869.9	942.9	918.3	869.2
Commercial Banks	2,248.2	2,258.1	2,333.9	2,480.7	2,509.9	2,468.4	2,434.7	2,448.9
Other Financial Institutions	20.4	66.6	-	-	-	-	-	-
Public Corporations	589.4	571.9	593.9	469.1	498.4	505.5	449.6	411.8
Private sector	2,069.2	2,260.0	2,358.7	2,457.4	2,496.7	2,480.9	2,558.9	2,518.7
AGENCIES & GBEs	1,680.1	1,366.6	1,414.0	1,464.7	1,417.7	1,395.6	1,376.4	1,357.7
External	543.4	431.9	400.2	362.6	353.7	343.0	334.0	281.2
Bilateral	-	-	-	-	-	-	-	-
Multilateral	69.7	65.1	60.5	55.8	55.6	53.5	53.3	51.2
Private Capital Markets	306.0	289.8	271.1	251.4	246.0	240.7	235.3	230.0
Financial Institutions	167.8	77.0	68.6	55.4	52.1	48.8	45.4	-
Domestic	1,136.7	934.7	1,013.8	1,102.1	1,064.0	1,052.6	1,042.4	1,076.5
Central Bank	6.9	7.0	6.7	6.6	6.6	6.6	6.2	6.2
Commercial Banks	502.5	345.7	367.2	353.3	336.8	326.7	319.3	361.2
Other Financial Institutions	8.8	-	-	-	-	-	-	-
Public Corporations	323.0	308.9	301.7	299.2	287.9	287.0	284.2	280.4
Private Sector	254.7	232.4	221.6	216.4	206.1	205.7	200.2	191.2
Central Government	40.8	40.8	116.6	226.6	226.6	226.6	232.5	237.5
TOTAL PUBLIC SECTOR	9,870.8	11,301.4	12,206.3	12,724.3	12,631.9	12,823.2	12,891.0	12,671.5
External	3,444.7	4,800.1	5,397.3	5,367.4	5,192.9	5,372.8	5,487.1	5,346.4
Bilateral	68.5	68.4	59.5	49.1	45.9	47.2	43.5	43.2
Multilateral	649.0	1,175.6	1,165.1	1,439.4	1,401.4	1,377.6	1,389.6	1,352.2
Private Capital Markets	1,956.0	2,764.8	3,131.1	3,111.4	3,106.0	3,100.7	2,795.3	2,790.0
Financial Institutions	771.3	791.4	1,041.5	767.5	639.6	847.3	1,258.7	1,161.0
Domestic	6,426.0	6,501.4	6,809.0	7,356.9	7,439.0	7,450.4	7,403.9	7,325.1
Central Bank	369.0	417.1	515.4	854.2	876.6	949.6	924.6	875.4
Commercial Banks	2,750.7	2,603.8	2,701.1	2,834.0	2,846.7	2,795.1	2,754.0	2,810.1
Other Financial Institutions	29.2	66.6	-	-	-	-	-	-
Public Corporations	912.4	880.8	895.6	768.3	786.3	792.5	733.8	692.2
Private Sector	2,323.9	2,492.4	2,580.3	2,673.8	2,702.8	2,686.6	2,759.1	2,709.9
Central Government	40.8	40.8	116.6	226.6	226.6	226.6	232.5	237.5
(% Share)								
CENTRAL GOVERNMENT								
External	35.4	44.0	46.3	44.4	43.2	44.0	44.8	44.8
Bilateral	2.4	1.6	1.2	1.0	0.9	0.9	0.8	0.9
Multilateral	20.0	25.4	22.1	27.6	27.8	26.3	25.9	25.7
Private Capital Markets	56.9	56.7	57.2	57.1	59.1	56.9	49.7	50.5
Financial Institutions	20.8	16.4	19.5	14.2	12.1	15.9	23.5	22.9
Domestic	64.6	56.0	53.7	55.6	56.8	56.0	55.2	55.2
Central Bank	6.8	7.4	8.8	13.6	13.6	14.7	14.4	13.9
Commercial Banks	42.5	40.6	40.3	39.7	39.4	38.6	38.3	39.2
Other Financial Institutions	0.4	1.2	-	-	-	-	-	-
Public Corporations	11.1	10.3	10.2	7.5	7.8	7.9	7.1	6.6
Private sector	39.1	40.6	40.7	39.3	39.2	38.8	40.2	40.3

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

	2020	2021	2022	2023	For the Period Ended			
					2023/24			
					Sept.	Dec.	Mar.	Jun.
CENTRAL GOVERNMENT	2,951.3	4,548.6	5,105.5	5,323.4	5,151.6	5,339.2	5,455.9	5,358.9
Multilateral	579.3	1,110.5	1,104.6	1,383.6	1,345.8	1,324.0	1,336.3	1,301.0
Inter-American Development Bank	253.9	631.4	642.8	832.9	831.3	839.4	837.9	832.8
World Bank	-	100.0	100.0	100.0	100.0	100.0	100.0	100.0
International Monetary Fund	250.9	260.2	242.2	242.6	209.9	183.5	150.9	120.0
European Investment Bank	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2
Caribbean Development Bank	74.2	118.6	119.3	207.9	204.4	200.9	247.3	248.0
Bilateral	68.5	68.4	59.5	49.1	45.9	47.2	43.5	43.2
Export-Import Bank of China	68.5	68.4	59.5	49.1	45.9	47.2	43.5	43.2
Financial Institutions	653.5	894.8	1,081.4	798.2	670.0	873.4	1,284.6	1,224.7
Monetary Authorities	-	-	-	232.5	229.9	234.6	231.5	230.0
Private Capital Markets	1,650.0	2,475.0	2,860.0	2,860.0	2,860.0	2,860.0	2,560.0	2,560.0
AGENCIES & GBEs	838.3	542.0	497.2	457.3	446.5	433.9	423.1	366.4
Multilateral	69.7	65.1	60.5	55.9	55.6	53.5	53.3	51.2
Inter-American Development Bank	69.7	65.1	60.5	55.9	55.6	53.5	53.3	51.2
Financial Institutions	380.2	122.5	98.6	82.4	77.6	72.8	67.9	21.0
Private Capital Markets	388.4	354.4	338.1	319.0	313.3	307.6	301.9	294.2
TOTAL PUBLIC SECTOR	3,789.6	5,090.6	5,602.8	5,780.7	5,598.1	5,773.0	5,879.0	5,725.2
Multilateral	649.0	1,175.6	1,165.1	1,439.5	1,401.4	1,377.5	1,389.6	1,352.2
Inter-American Development Bank	323.6	696.5	703.3	888.8	886.9	893.0	891.2	884.0
World Bank	-	100.0	100.0	100.0	100.0	100.0	100.0	100.0
International Monetary Fund	250.9	260.2	242.2	242.6	209.9	183.5	150.9	120.0
European Investment Bank	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2
Caribbean Development Bank	74.2	118.6	119.3	207.9	204.4	200.9	247.3	248.0
Bilateral	68.5	68.4	59.5	49.1	45.9	47.2	43.5	43.2
Export-Import Bank of China	68.5	68.4	59.5	49.1	45.9	47.2	43.5	43.2
Financial Institutions	1,033.7	1,017.3	1,180.0	880.6	747.6	946.2	1,352.5	1,245.7
Monetary Authorities	-	-	-	232.5	229.9	234.6	231.5	230.0
Private Capital Markets	2,038.4	2,829.4	3,198.1	3,179.0	3,173.3	3,167.6	2,861.9	2,854.2
(% Share)								
CENTRAL GOVERNMENT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Inter-American Development Bank	8.6	13.9	12.6	15.6	16.1	15.7	15.4	15.5
World Bank	-	2.2	2.0	1.9	1.9	1.9	1.8	1.9
International Monetary Fund	8.5	5.7	4.7	4.6	4.1	3.4	2.8	2.2
European Investment Bank	-	-	-	-	-	-	-	-
Caribbean Development Bank	2.5	2.6	2.3	3.9	4.0	3.8	4.5	4.6
Export-Import Bank of China	2.3	1.5	1.2	0.9	0.9	0.9	0.8	0.8
Financial Institutions	22.1	19.7	21.2	15.0	13.0	16.4	23.5	22.9
Monetary Authorities	-	-	-	4.4	4.5	4.4	4.2	4.3
Private Capital Markets	55.9	54.4	56.0	53.7	55.5	53.6	46.9	47.8

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

	Fiscal Year Ended June 30				For the Period Ended			
					2023/24			
	2020	2021	2022	2023	Sept.	Dec.	Mar.	Jun.
CENTRAL GOVERNMENT	8,190.7	9,934.8	10,792.4	11,259.5	11,214.0	11,427.5	11,514.5	11,313.8
External	2,901.3	4,368.2	4,997.1	5,004.8	4,839.2	5,029.8	5,153.1	5,065.2
Fixed Interest Rate	1,848.3	2,704.1	2,988.8	2,974.2	2,971.0	2,970.3	2,666.5	2,665.1
Variable Interest Rate	1,053.0	1,664.2	2,008.3	2,030.6	1,868.2	2,059.5	2,486.6	2,400.1
Domestic	5,289.4	5,566.6	5,795.3	6,254.7	6,374.8	6,397.7	6,361.4	6,248.6
Fixed Interest Rate	2,760.3	3,065.6	3,504.1	3,959.7	4,200.8	4,279.2	4,312.6	4,273.4
Variable Interest Rate	2,529.1	2,501.0	2,291.2	2,295.0	2,174.0	2,118.5	2,048.8	1,975.2
AGENCIES & GBEs	1,680.1	1,366.6	1,414.1	1,464.8	1,417.9	1,395.7	1,376.5	1,357.7
External	543.4	431.9	400.2	362.6	353.7	343.0	334.0	281.2
Fixed Interest Rate	306.0	289.8	271.1	251.4	246.0	240.7	235.3	230.0
Variable Interest Rate	237.4	142.1	129.1	111.2	107.7	102.3	98.7	51.2
Domestic	1,136.7	934.7	1,013.9	1,102.2	1,064.2	1,052.7	1,042.5	1,076.5
Fixed Interest Rate	528.1	548.0	529.8	521.0	515.3	513.9	511.4	499.1
Variable Interest Rate	608.5	386.7	484.1	581.2	548.9	538.8	531.1	577.4
TOTAL PUBLIC SECTOR	9,870.8	11,301.4	12,206.5	12,724.3	12,631.9	12,823.2	12,891.0	12,671.5
External	3,444.7	4,800.2	5,397.3	5,367.4	5,192.9	5,372.8	5,487.1	5,346.4
Fixed Interest Rate	2,154.3	2,993.9	3,259.9	3,225.6	3,217.0	3,211.0	2,901.8	2,895.1
Variable Interest Rate	1,290.4	1,806.3	2,137.4	2,141.8	1,975.9	2,161.8	2,585.3	2,451.3
Domestic	6,426.1	6,501.3	6,809.2	7,356.9	7,439.0	7,450.4	7,403.9	7,325.1
Fixed Interest Rate	3,288.4	3,613.6	4,033.9	4,480.7	4,716.1	4,793.1	4,824.0	4,772.5
Variable Interest Rate	3,137.6	2,887.7	2,775.3	2,876.2	2,722.9	2,657.3	2,579.9	2,552.6
(% Share)								
CENTRAL GOVERNMENT								
External	35.4	44.0	46.3	44.4	43.2	44.0	44.8	44.8
Fixed Interest Rate	63.7	61.9	59.8	59.4	61.4	59.1	51.7	52.6
Variable Interest Rate	36.3	38.1	40.2	40.6	38.6	40.9	48.3	47.4
Domestic	64.6	56.0	53.7	55.6	56.8	56.0	55.2	55.2
Fixed Interest Rate	52.2	55.1	60.5	63.3	65.9	66.9	67.8	68.4
Variable Interest Rate	47.8	44.9	39.5	36.7	34.1	33.1	32.2	31.6
TOTAL PUBLIC SECTOR								
External	34.9	42.5	44.2	42.2	41.1	41.9	42.6	42.2
Fixed Interest Rate	62.5	62.4	60.4	60.1	61.9	59.8	52.9	54.2
Variable Interest Rate	37.5	37.6	39.6	39.9	38.1	40.2	47.1	45.8
Domestic	65.1	57.5	55.8	57.8	58.9	58.1	57.4	57.8
Fixed Interest Rate	51.2	55.6	59.2	60.9	63.4	64.3	65.2	65.2
Variable Interest Rate	48.8	44.4	40.8	39.1	36.6	35.7	34.8	34.8
Memorandum:								
Central Government								
Average Interest Rate on Loans (%)								
External	3.20	2.68	4.08	6.02	5.94	6.48	6.81	6.73
Internal	4.22	4.63	4.91	4.76	4.74	4.99	4.95	4.96

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

	Fiscal Year Ended June 30				For the Period Ended			
	2020	2021	2022	2023	2023/24			
					Sept.	Dec.	Mar.	Jun.
CENTRAL GOVERNMENT	8,190.7	9,934.8	10,792.3	11,259.5	11,214.0	11,427.5	11,514.5	11,313.8
Foreign Currency	2,951.3	4,548.7	5,105.5	5,323.4	5,151.6	5,339.2	5,455.8	5,358.8
Securities	1,650.0	2,475.0	2,860.0	2,860.0	2,860.0	2,860.0	2,560.0	2,560.0
Loans	1,301.3	2,073.7	2,245.5	2,463.4	2,291.6	2,479.2	2,895.8	2,798.8
Bahamian Dollars	5,239.4	5,386.1	5,686.8	5,936.1	6,062.4	6,088.3	6,058.7	5,955.0
Treasury bills	737.7	721.8	833.4	908.8	1,053.8	1,133.1	1,145.3	1,103.7
Treasury notes	216.5	144.6	100.0	97.0	76.4	67.1	67.5	33.8
Bonds	3,799.3	3,896.3	4,124.6	4,238.5	4,260.8	4,399.7	4,387.6	4,422.0
Loans	471.0	463.4	423.8	368.6	333.8	296.3	266.2	233.4
Advances	14.9	160.0	205.0	323.2	337.6	192.1	192.1	162.1
AGENCIES & GBEs	1,680.1	1,366.6	1,414.1	1,464.9	1,417.9	1,395.7	1,376.6	1,357.7
Foreign Currency	838.3	542.0	497.2	457.3	446.5	433.9	423.1	366.5
Securities	368.4	354.4	338.2	319.1	313.3	307.6	301.9	294.2
Loans	469.9	187.6	159.0	138.2	133.2	126.3	121.2	72.3
Bahamian Dollars	841.8	824.6	916.9	1,007.6	971.4	961.8	953.5	991.2
Bonds	727.0	671.9	654.0	647.7	616.0	610.2	601.4	590.1
Loans	114.8	152.7	262.9	359.9	355.4	351.6	352.1	401.1
TOTAL PUBLIC SECTOR	9,870.8	11,301.4	12,206.4	12,724.3	12,631.7	12,823.1	12,891.1	12,671.5
Foreign Currency	3,789.6	5,090.7	5,602.7	5,780.6	5,598.0	5,773.1	5,879.1	5,725.3
Securities	2,018.4	2,829.4	3,198.2	3,179.0	3,173.3	3,167.6	2,861.9	2,854.3
Loans	1,771.2	2,261.3	2,404.5	2,601.6	2,424.7	2,605.5	3,017.2	2,871.0
Bahamian Dollars	6,081.2	6,210.7	6,603.7	6,943.7	7,033.7	7,050.0	7,012.0	6,946.2
Treasury bills	737.7	721.8	833.4	908.8	1,053.8	1,133.1	1,145.3	1,103.7
Treasury notes	216.5	144.6	100.0	97.0	76.4	67.1	67.5	33.8
Bonds	4,526.3	4,568.2	4,778.6	4,886.2	4,876.8	5,009.9	4,989.0	5,012.1
Loans	585.8	616.1	686.7	728.6	689.2	647.9	618.2	634.5
Advances	14.9	160.0	205.0	323.1	337.5	192.0	192.0	162.1
% Share								
CENTRAL GOVERNMENT								
Foreign Currency	36.0	45.8	47.3	47.3	45.9	46.7	47.4	47.4
Securities	20.1	24.9	26.5	25.4	25.5	25.0	22.2	22.6
Loans	15.9	20.9	20.8	21.9	20.4	21.7	25.1	24.7
Bahamian Dollars	64.0	54.2	52.7	52.7	54.1	53.3	52.6	52.6
Treasury bills	9.0	7.3	7.7	8.1	9.4	9.9	9.9	9.8
Treasury notes	2.6	1.5	0.9	0.9	0.7	0.6	0.6	0.3
Bonds	46.4	39.2	38.2	37.6	38.0	38.5	38.1	39.1
Loans	5.8	4.7	3.9	3.3	3.0	2.6	2.3	2.1
Advances	0.2	1.6	1.9	2.9	3.0	1.7	1.7	1.4

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

	Fiscal Year Ended June 30				For the Quarter Ended			
					2023/24			
	2021	2022	2023	2024	Sept.	Dec.	Mar.	Jun.
Outstanding at Beg. of Period	3,789.6	5,090.7	5,602.7	5,780.7	5,780.5	5,598.0	5,773.1	5,879.1
Central Government	2,951.3	4,548.7	5,105.5	5,323.4	5,323.3	5,151.5	5,339.2	5,455.9
Agencies & GBEs	838.3	542.0	497.2	457.3	457.2	446.5	433.9	423.2
Plus: New Drawings	1,975.7	1,024.4	689.2	1,050.8	0.05	496.4	550.0	4.3
Central Government	1,972.3	1,020.7	687.2	1,050.8	0.05	496.4	550.0	4.3
Agencies & GBEs	3.4	3.7	2.0	-	-	-	-	-
Less: Amortization	700.7	477.9	526.5	1,098.6	170.8	344.2	430.9	152.7
Central Government	401.0	429.4	484.6	1,007.7	160.0	331.6	420.1	96.0
Agencies & GBEs	299.7	48.5	41.9	90.9	10.8	12.6	10.8	56.7
Other Changes in Debt Stock *	26.0	(34.4)	15.3	(7.6)	(11.9)	22.9	(13.2)	(5.4)
Central Government	26.0	(34.4)	15.3	(7.6)	(11.9)	22.9	(13.2)	(5.4)
Agencies & GBEs	-	-	-	-	-	-	-	-
Outstanding at End of Period	5,090.7	5,602.8	5,780.7	5,725.3	5,598.1	5,773.1	5,879.0	5,725.3
Central Government	4,548.7	5,105.6	5,323.4	5,358.9	5,151.6	5,339.2	5,455.9	5,358.8
Agencies & GBEs	542.0	497.2	457.3	366.4	446.5	433.9	423.1	366.5

*Represents exchange rate movements.

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

	Fiscal Year Ended June 30										
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035-2065
CENTRAL GOVERNMENT	3,012.7	585.4	869.2	719.1	955.0	644.6	605.7	584.9	827.4	309.9	2,200.2
EXTERNAL	435.7	263.1	486.1	498.8	663.8	458.7	426.5	419.0	649.1	153.2	611.6
Loans	435.7	263.1	236.1	248.8	163.8	158.7	151.5	144.0	140.3	119.4	444.1
Bilateral	5.9	5.9	5.9	5.6	5.6	5.6	5.6	2.3	1.1	-	-
Multilateral	153.9	63.4	90.3	90.5	98.5	94.3	87.1	82.9	80.4	60.6	399.1
Other Financial Insts.	275.9	193.8	139.9	152.7	59.7	58.8	58.8	58.8	58.8	58.8	45.0
Securities	-	-	250.0	250.0	500.0	300.0	275.0	275.0	508.8	33.8	167.5
Private Capital Markets	-	-	250.0	250.0	500.0	300.0	275.0	275.0	508.8	33.8	167.5
DOMESTIC	2,577.0	322.3	383.1	220.3	291.2	185.9	179.2	165.9	178.3	156.7	1,588.6
Loans/Advances	538.9	64.2	59.7	26.1	-	-	-	-	-	-	-
Central Bank*	392.0	-	-	-	-	-	-	-	-	-	-
Commercial Banks	146.9	64.2	59.7	26.1	-	-	-	-	-	-	-
Securities	2,038.1	258.1	323.4	194.2	291.2	185.9	179.2	165.9	178.3	156.7	1,588.6
Domestic Investors**	2,038.1	258.1	323.4	194.2	291.2	185.9	179.2	165.9	178.3	156.7	1,588.6
AGENCIES & GBES	153.7	339.7	142.2	86.3	121.2	81.4	65.8	57.6	39.7	48.8	221.2
EXTERNAL	25.5	25.5	25.5	25.5	25.5	25.9	26.5	27.7	28.3	23.4	21.8
Loans	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	10.2
Multilateral	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	10.2
Other Financial Insts.	-	-	-	-	-	-	-	-	-	-	-
Securities	21.4	21.4	21.4	21.4	21.4	21.8	22.4	23.6	24.2	19.3	11.6
Private Capital Markets	21.4	21.4	21.4	21.4	21.4	21.8	22.4	23.6	24.2	19.3	11.6
DOMESTIC	128.2	314.2	116.7	60.8	95.7	55.5	39.3	29.9	11.4	25.4	199.4
Loans	80.8	68.9	71.6	51.1	49.1	37.5	24.5	11.8	3.1	3.2	20.6
Central Bank	0.3	0.3	0.3	0.3	0.3	0.3	-	-	-	-	-
Commercial Banks	30.6	39.0	28.3	9.2	9.2	9.3	7.7	0.9	0.9	0.9	3.4
Public Corporations	3.0	3.2	3.3	3.4	2.8	2.1	2.0	2.1	2.2	2.3	17.2
Other	46.9	26.4	39.7	38.2	36.8	25.8	14.8	8.8	-	-	-
Securities	47.4	245.3	45.1	9.7	46.6	18.0	14.8	18.1	8.3	22.2	178.8
PUBLIC SECTOR	3,166.4	925.1	1,011.4	805.4	1,076.2	726.0	671.5	642.5	867.1	358.7	2,421.4
EXTERNAL	461.2	288.6	511.6	524.3	689.3	484.6	453.0	446.7	677.4	176.6	633.4
DOMESTIC	2,705.2	636.5	499.8	281.1	386.9	241.4	218.5	195.8	189.7	182.1	1,788.0

* Includes \$162.046m in 90-day Central Bank advances.

**Includes \$1,103.7m in T-bills & \$33.8 m in T-Notes, which are rolled every 30, 91/90 and 182/180 days.

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

	Fiscal Year Ended June 30				For the Period Ended			
					2023/24			
	2020	2021	2022	2023	Sept.	Dec.	Mar.	Jun.
By Entity								
TOTAL GUARANTEED DEBT	714.5	420.7	394.9	389.6	358.7	351.3	342.7	339.0
AGENCIES AND GBEs	713.2	419.2	393.7	384.1	352.9	345.8	337.0	332.9
External	152.9	65.1	60.5	55.8	55.6	53.5	53.3	51.2
Bahamas Electricity Corporation	83.2	-	-	-	-	-	-	-
Water & Sewerage Corporation	69.7	65.1	60.5	55.8	55.6	53.5	53.3	51.2
Domestic	560.3	354.1	333.2	328.3	297.3	292.3	283.7	281.7
Foreign Currency	202.4	15.4	-	-	-	-	-	-
Bahamas Electricity Corporation	162.8	-	-	-	-	-	-	-
Public Hospitals Authority	19.6	15.4	-	-	-	-	-	-
Lucayan Renewal Holdings Ltd.	20.0	-	-	-	-	-	-	-
Domestic Currency	357.9	338.7	333.2	328.3	297.3	292.3	283.7	281.7
Bridge Authority	16.0	16.0	16.0	16.0	16.0	16.0	8.0	8.0
Bahamas Development Bank	41.0	40.7	39.1	38.1	38.1	38.1	37.5	37.5
Bahamas Mortgage Corporation	160.0	160.0	160.0	160.0	160.0	155.0	155.0	153.0
Education Loan Authority	62.0	47.0	47.0	47.0	20.0	20.0	20.0	20.0
The Clifton Heritage Authority	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0
Public Hospitals Authority	54.9	51.0	47.1	43.2	39.2	39.2	39.2	39.2
OTHER*	1.3	1.5	1.2	5.5	5.8	5.5	5.7	6.1
Small Business Development Centre	1.3	1.5	1.2	5.5	5.8	5.5	5.7	6.1
EXTERNAL	152.9	65.1	60.5	55.8	55.6	53.5	53.3	51.2
Multilateral	69.7	65.1	60.5	55.8	55.6	53.5	53.3	51.2
IDB	69.7	65.1	60.5	55.8	55.6	53.5	53.3	51.2
Financial Institutions	83.2	-	-	-	-	-	-	-
DOMESTIC	654.0	340.2	334.4	333.8	303.1	297.8	289.4	287.8
Foreign Currency	294.8	-	-	-	-	-	-	-
Commercial Banks	294.8	-	-	-	-	-	-	-
Domestic Currency	359.2	340.2	334.4	333.8	303.1	297.8	289.4	287.8
Central Bank	4.7	5.0	5.0	5.0	5.0	5.0	4.7	4.7
Commercial Banks	64.7	64.7	64.7	64.7	54.0	49.0	47.9	46.9
Other Financial Institutions	-	-	-	-	-	-	-	-
Public Corporations	194.4	178.5	176.3	174.6	164.2	164.2	162.5	162.5
Private Sector	95.4	92.0	88.4	89.5	80.0	79.6	74.3	73.7

*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				For the Period Ended			
					2023/24			
	2020	2021	2022	2023	Sept.	Dec.	Mar.	Jun.
	By Holder Category							
BONDS	5,449.3	6,371.3	6,984.6	7,098.5	7,120.8	7,259.7	6,947.6	6,982.0
External	1,650.0	2,475.0	2,860.0	2,860.0	2,860.0	2,860.0	2,560.0	2,560.0
Int'l Investors	1,650.0	2,475.0	2,860.0	2,860.0	2,860.0	2,860.0	2,560.0	2,560.0
Domestic	3,799.3	3,896.3	4,124.6	4,238.5	4,260.8	4,399.7	4,387.6	4,422.0
Private Sector	1,793.2	1,986.9	2,056.9	2,164.0	2,166.6	2,211.8	2,239.0	2,194.5
Public Corporations	585.5	568.0	542.7	468.1	472.8	455.8	449.6	403.5
Central Bank	256.4	250.1	303.8	292.0	300.8	470.4	474.8	476.8
Commercial Banks	982.9	927.8	1,057.6	1,170.8	1,181.4	1,151.6	1,117.0	1,236.9
Insurance Companies	163.7	162.4	163.6	143.6	139.2	110.1	107.3	110.4
Other Local Fin. Insts.	17.6	1.1	-	-	-	-	-	-
TREASURY BILLS	737.7	721.8	833.4	908.8	1,053.8	1,133.2	1,145.3	1,103.7
Central Bank	90.9	-	-	-	1.7	46.0	20.0	0.4
Commercial Banks	627.2	590.6	671.5	774.9	862.0	898.0	932.2	886.9
Public Corporations	-	-	48.7	0.0	25.0	49.7	0.0	8.3
Other	19.6	131.2	113.2	134.0	165.1	139.5	193.0	208.2
TREASURY NOTES	216.5	144.6	100.0	97.0	76.4	67.1	67.5	33.8
Commercial Banks	182.5	118.1	86.6	85.6	53.5	47.7	47.9	28.1
Other	34.0	26.5	13.4	11.4	23.0	19.4	19.5	5.7
	Average Interest Rates							
BONDS								
External	6.27	7.16	7.17	7.17	7.17	7.17	7.33	7.33
Domestic	5.18	5.15	4.62	4.63	4.63	4.63	4.64	4.64
TREASURY BILLS								
91- Day	1.73	2.59	2.87	2.91	2.91	2.93	2.94	2.94
182-Day	1.82	2.75	2.90	2.93	2.92	2.91	2.93	2.94
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

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

	Fiscal Year Ended June 30				For the Period Ended 2023/24			
	2020	2021	2022	2023	Sept.	Dec.	Mar.	Jun.
External Bonds*	1,650.0	2,475.0	2,860.0	2,860.0	2,860.0	2,860.0	2,560.0	2,560.0
1 year or less	-	-	-	-	-	-	-	-
Over 1 - 5 years	-	-	-	-	-	-	-	-
Over 5 - 10 years	300.0	300.0	550.0	550.0	550.0	550.0	250.0	250.0
Over 10 - 15 years	750.0	1,575.0	1,710.0	1,710.0	1,710.0	1,710.0	1,710.0	1,710.0
Over 15	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0
Domestic Bonds	3,799.3	3,896.3	4,124.6	4,238.5	4,260.8	4,399.7	4,387.6	4,422.0
1 year or less	208.0	220.4	467.3	462.4	475.4	462.5	464.9	568.2
Over 1 - 5 years	89.3	122.1	197.4	409.6	448.9	575.5	598.3	532.9
Over 5 - 10 years	471.1	456.8	370.6	276.9	292.1	368.2	350.6	364.2
Over 10 - 15 years	126.5	120.0	80.0	86.6	91.4	80.0	80.0	80.0
Over 15	2,904.3	2,977.0	3,009.3	3,003.0	2,953.0	2,913.5	2,893.9	2,876.7
Treasury Bills	737.7	721.8	833.4	908.8	1,053.8	1,133.1	1,145.3	1,103.7
91-Day	521.7	620.4	606.9	645.3	783.9	874.8	865.2	826.4
182-Day	215.9	101.3	226.5	263.6	269.9	258.3	280.0	277.3
Treasury Notes	216.5	144.6	100.0	97.0	76.4	67.1	67.5	33.8
30-Day	6.9	2.2	2.3	2.3	2.3	2.3	2.3	2.4
90-Day	103.4	77.5	75.4	77.4	65.7	60.0	60.3	28.7
180-Day	106.3	64.9	22.3	17.3	8.4	4.8	4.8	2.7

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

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

	Fiscal Year Ended June 30				For the Period Ended			
					2023/24			
	2020	2021	2022	2023	Sept.	Dec.	Mar.	Jun.
EXTERNAL	543.5	431.9	400.2	362.6	353.7	343.0	334.0	281.2
<i>Govt Guaranteed</i>	152.9	65.0	60.5	55.8	55.6	53.5	53.3	51.2
Bahamas Electricity Corp.(BEC)	83.2	-	-	-	-	-	-	-
Water & Sewerage Corp	69.7	65.0	60.5	55.8	55.6	53.5	53.3	51.2
Bahamas Development Bank	-	-	-	-	-	-	-	-
<i>Other</i>	390.6	366.9	339.7	306.8	298.1	289.5	280.7	230.0
Bahamasair	84.6	77.1	68.6	55.4	52.1	48.8	45.4	-
Nassau Airport Development Company	306.0	289.8	271.1	251.4	246.0	240.7	235.3	230.0
DOMESTIC	1,136.6	934.7	1,014.0	1,102.4	1,064.3	1,052.7	1,042.6	1,076.5
Foreign Currency	294.8	110.1	97.0	94.7	92.8	91.0	89.1	85.3
<i>Govt Guaranteed</i>	202.4	15.5	-	-	-	-	-	-
Bahamas Electricity Corp.	162.8	-	-	-	-	-	-	-
Public Hospitals Authority	19.6	15.5	-	-	-	-	-	-
Lucayan Renewal Holdings Ltd.	20.0	-	-	-	-	-	-	-
<i>Other</i>	92.4	94.6	97.0	94.7	92.8	91.0	89.1	85.3
Bahamas Electricity Corp.	-	-	-	-	-	-	-	-
Bahamas Power & Light Co. Ltd. (BPL)	30.0	30.0	30.0	27.0	25.5	24.0	22.5	21.0
Nassau Airport Development Co.	62.4	64.6	67.0	67.7	67.3	67.0	66.6	64.3
Bahamian Dollars	841.8	824.6	917.0	1,007.7	971.5	961.7	953.5	991.2
<i>Govt Guaranteed</i>	357.9	338.7	333.1	328.3	297.3	292.3	283.7	281.7
Bridge Authority	16.0	16.0	16.0	16.0	16.0	16.0	8.0	8.0
Bahamas Development Bank	41.0	40.7	39.0	38.1	38.1	38.1	37.5	37.5
Bahamas Mortgage Corp	160.0	160.0	160.0	160.0	160.0	155.0	155.0	153.0
Education Loan Authority	62.0	47.0	47.0	47.0	20.0	20.0	20.0	20.0
The Clifton Heritage Authority	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0
Public Hospitals Authority	54.9	51.0	47.1	43.2	39.2	39.2	39.2	39.2
<i>Other</i>	483.9	485.9	583.8	679.3	674.1	669.4	669.8	709.5
Airport Authority	2.7	8.4	10.9	10.7	10.5	10.7	16.3	16.1
Bahamas Agricultural and Industrial Corp.	1.3	1.0	0.7	0.4	0.3	0.2	0.1	0.1
Bahamas Electricity Corp	35.5	35.5	20.5	20.5	20.5	20.5	20.5	20.5
The Bahamas Power & Light Co. Ltd.	45.0	45.0	85.0	189.5	186.8	184.0	181.3	178.5
Bahamas Electricity Corp. & The Bahamas Power & Light Co. Ltd.	-	-	74.2	74.2	74.2	74.2	74.2	74.2
Water & Sewerage Corp.	10.8	9.8	8.6	7.5	7.2	6.9	6.6	6.3
HoldingCo2015 Ltd	10.8	10.8	10.8	10.8	10.8	10.8	10.8	10.8
Bahamas Development Bank	3.5	3.0	2.7	2.4	2.4	2.4	2.3	2.3
Bahamasair	22.3	20.3	18.1	14.6	13.7	12.8	12.0	63.2
Broadcasting Corporation of The Bahamas	3.4	3.6	3.4	3.2	3.2	3.1	3.1	3.0
Nassau Airport Development Company	131.6	135.9	140.5	141.5	140.7	140.0	139.2	133.4
University of The Bahamas	28.2	24.7	21.3	17.8	17.8	17.8	17.8	14.3
Resolve Bahamas Limited	167.7	167.7	167.7	167.7	167.7	167.7	167.7	169.2
Bridge Authority	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Poinciana SPV Limited	15.1	14.2	13.4	12.5	12.3	12.3	11.9	11.7
Total Foreign Currency Debt	838.3	542.0	497.2	457.2	446.5	433.9	423.2	366.5
Total Govt Guaranteed Debt	713.2	419.2	393.7	384.2	353.1	345.9	337.0	332.9
Total Debt	1,680.1	1,366.6	1,414.1	1,464.8	1,417.9	1,395.7	1,376.6	1,357.7

Q4 - FY2023/24

Public Debt Statistical Bulletin

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