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OF THE BAHAMAS

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# ACRONYMS & ABBREVIATIONS

<b>CREDITORS</b>	
<b>Afreximbank</b>	African Export-Import Bank
<b>CAF</b>	Development Bank of Latin America and the Caribbean
<b>CDB</b>	Caribbean Development Bank
<b>EEC</b>	European Economic Community
<b>IBRD</b>	International Bank for Reconstruction and Development (World Bank)
<b>IDB</b>	Inter-American Development Bank
<b>IMF</b>	International Monetary Fund

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

<b>OTHERS</b>	
<b>ATM</b>	Average Time To Maturity
<b>ATR</b>	Average Time To Re-fixing
<b>ComSec</b>	Commonwealth Secretariat
<b>DOD</b>	Disbursed and Outstanding Debt
<b>GBE</b>	Government Business Enterprise
<b>GDP</b>	Gross Domestic Product
<b>PDSB</b>	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 March 2026 PDSB represents the 19th 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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<sup>1</sup>The 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.

# 1

# PUBLIC SECTOR DEBT PORTFOLIO SUMMARY ANALYSIS

## 1.1. Public Sector Debt Outstanding

At end-March 2026, the public sector debt stock was estimated at \$14,109.3 million. This represented respective quarterly and nine-month increases of \$57.0 million (0.4%) and \$689.2 million (5.1%) relative to end-December 2025 and end-June 2025 (see **Table 1**). The central government's net financing activities continued to dominate the evolution of the public sector debt position.

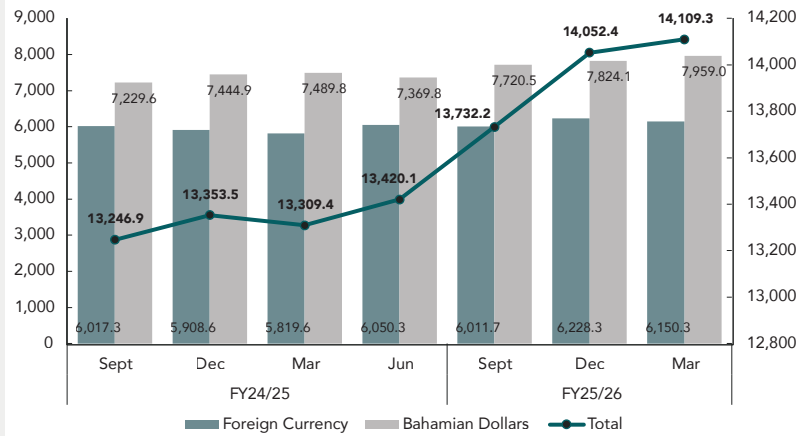
- » Foreign currency debt declined by \$77.9 million (1.3%) over the review quarter, although posting a nine-month expansion of \$100.0 million (1.7%). The balance equated to 43.6% of total debt—a quarterly reduction of 0.7 percentage points and 1.5 percentage points vis-à-vis end-June 2025.
- » Conversely, increased uptake of central government's domestic securities elevated Bahamian Dollar indebtedness by \$134.9 million (1.7%) for the quarter, and by \$589.2 million (8.0%) on a year-to-date basis. Consequently, the share of these liabilities in the portfolio firmed to 56.4% from 54.9% at end-June 2025.

## 1.2. Public Sector Debt Service

Quarterly debt service costs totaled \$408.0 million, significantly below the preceding quarter's \$1,646.6 million, reflecting the amortization pattern of the government's domestic debt market issuances (see **Table 2**).

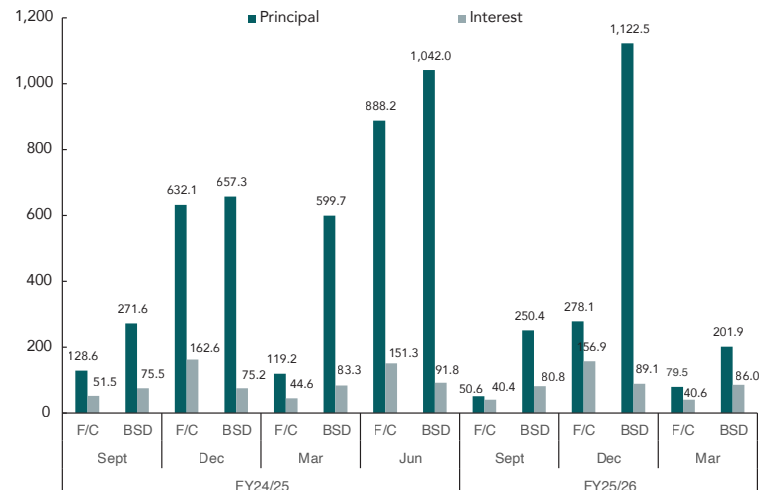
- » For the review period, the share of foreign currency costs advanced by 3.0 percentage points to 29.4%, although receding from the 47.8% proportion at end-June 2025. Meanwhile, Bahamian dollar debt service payments accounted for a reduced 70.6% of the total, relative to 52.2% at end-June 2025.
- » Quarterly principal payments of \$281.4 million compared with an elevated \$1,400.6 million in the prior period, for 69.0% of overall costs. The Bahamian dollar and foreign currency components equated to shares of 71.7% and 28.3%, respectively, with the former lower by 0.8 percentage points relative to end-December 2025. The corresponding interest costs were nearly halved to \$126.6 million, for 31.0% of the aggregate cost, with the Bahamian Dollar proportion sharply higher at 67.9%.
- » For the nine-months to March 2026, debt service payments amounted to \$2,476.8 million—a decline of \$424.4 million (14.6%) from the comparable period a year ago. Developments were primarily explained by the foreign currency component with the \$492.5 million reduction in costs linked to the principal amortization smoothing achieved following

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



the international bond buy-back transaction and early repayment of a commercial loan by the government. Bahamian Dollar costs were higher by \$68.1 million (3.9%) at \$1,830.7 million, of which 86.0% represented principal payments.

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

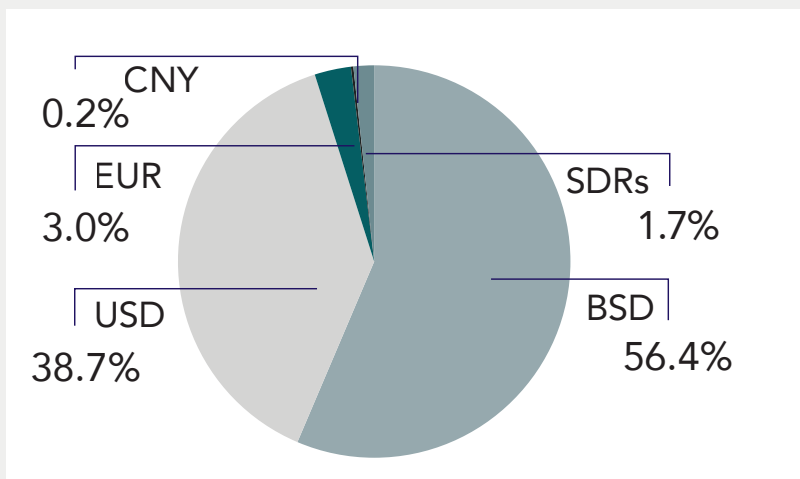


### 1.3. Currency Composition

The public sector debt portfolio is distributed across five (5) loan currencies: BSD, USD, EUR, CNY and SDRs (see **Table 3**).

- » Reflecting the central government’s debt profile, Bahamian Dollar debt maintained its dominant position, accounting for 56.4% of the portfolio. This represented a 0.7 percentage points increase over the previous quarter, and a more pronounced firming of 1.5 percentage points since end-June 2025.
- » USD-denominated debt constituted the second largest share of the portfolio at 38.7%, equating to respective declines of 0.5 and 0.8 percentage points relative to end-December-2025 and end-June 2025.
- » EUR, CNY and SDR-denominated liabilities collectively comprised the remaining 4.9% of the portfolio, each maintaining relatively stable portfolio shares.

**FIGURE 3: PUBLIC SECTOR DEBT BY CURRENCY – END-MARCH 2026 (%)**



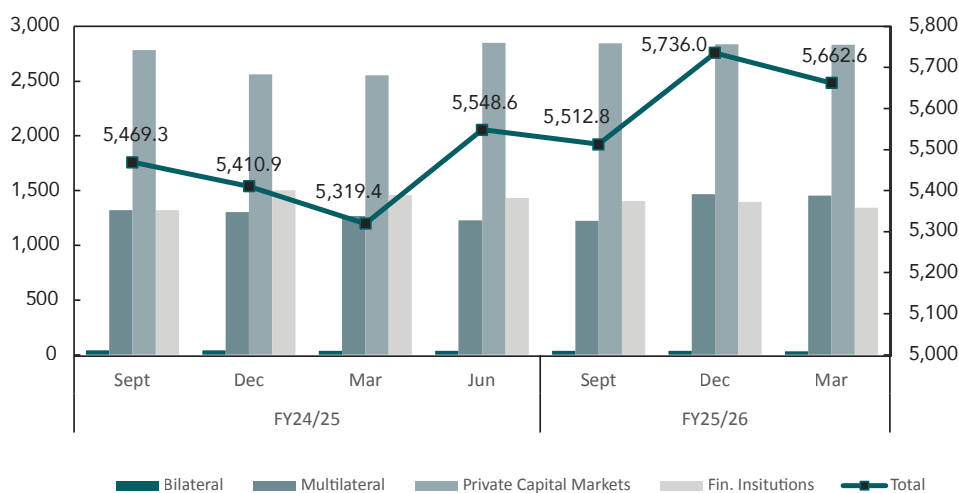
### 1.4. Creditor Composition

The creditor profile of public debt is largely reflective of the dominant and more diversified financing operations of the central government.

- » For the nine months to March 2026, external debt expanded by \$114.0 million (2.1%) to \$5,662.6 million. Outcomes were largely shaped by a \$226.1 million (18.4%) boost in liabilities to multilateral creditors, which enlarged their share of the total by 3.6 percentage point to 25.7%. Conversely, financial institutions posted the steepest decline of \$91.4 million (6.4%), with their share retreating by 2.1 percentage points to 23.7%. Despite a \$16.0 million (0.6%) contraction in claims and a 1.4 percentage points reduction in share, private capital market retained a commanding 50.0% of total indebtedness. Liabilities due bilateral creditors receded by \$4.7 million (12.4%), representing a stable 0.6% of the total.

- » Over the same period, domestic debt advanced by \$575.1 million (7.3%) to \$8,446.7 million. Short-term credit from the Central Bank broadened by \$274.0 million (38.6%), boosting its portfolio share by 2.6 percentage points to 11.6%. Reflecting increased demand for government paper, liabilities to commercial banks and the private sector were higher by \$156.2 million (5.1%) and \$130.9 million (4.5%), respectively, notwithstanding marginal compression in their proportionate shares to 37.8% and 36.1%. The debt exposure to public corporations declined by \$22.0 million (3.6%), and the corresponding share by 0.8 percentage points to 7.0%. Short-term credit facilities extended to public sector entities rose by \$36.0 million (6.0%) over the nine months to \$632.8 million, equivalent to 7.5% of total liabilities.

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



### 1.5. Interest Rate Type

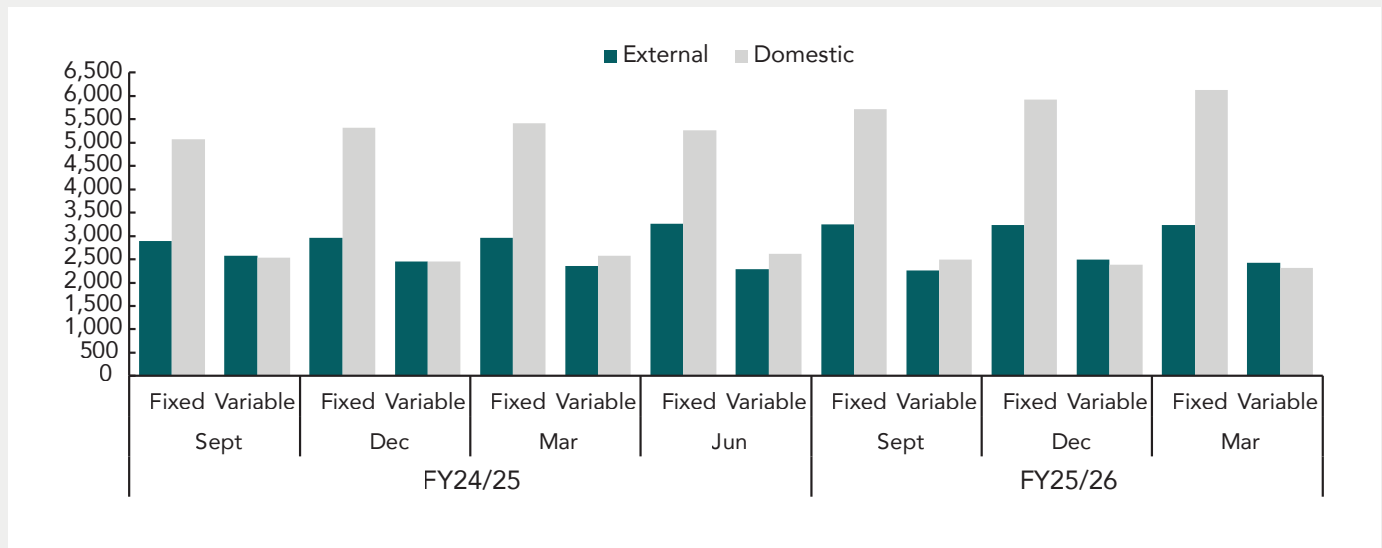
For the review quarter, fixed rate debt obligations aggregated \$9,357.6 million, for 66.3% of total debt compared with 65.2% in the previous quarter and 63.5% at end-June 2025. Correspondingly, the variable rate component, at \$4,751.7 million, continued its steady decline in share, falling to 33.7% from 36.5% at end-June 2025 (see **Table 6**).

- » External fixed rate debt retained the leading proportion at 57.1%, a gain of 0.6 percentage points relative to the prior

quarter. The share of variable interest rate debt declined by an equivalent margin to 42.9% of the total.

- » Consistent with the government’s bond issuance strategy, the share of fixed rate domestic debt broadened by 1.3 percentage points to 72.5%, with the variable component lowered to 27.5%.

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

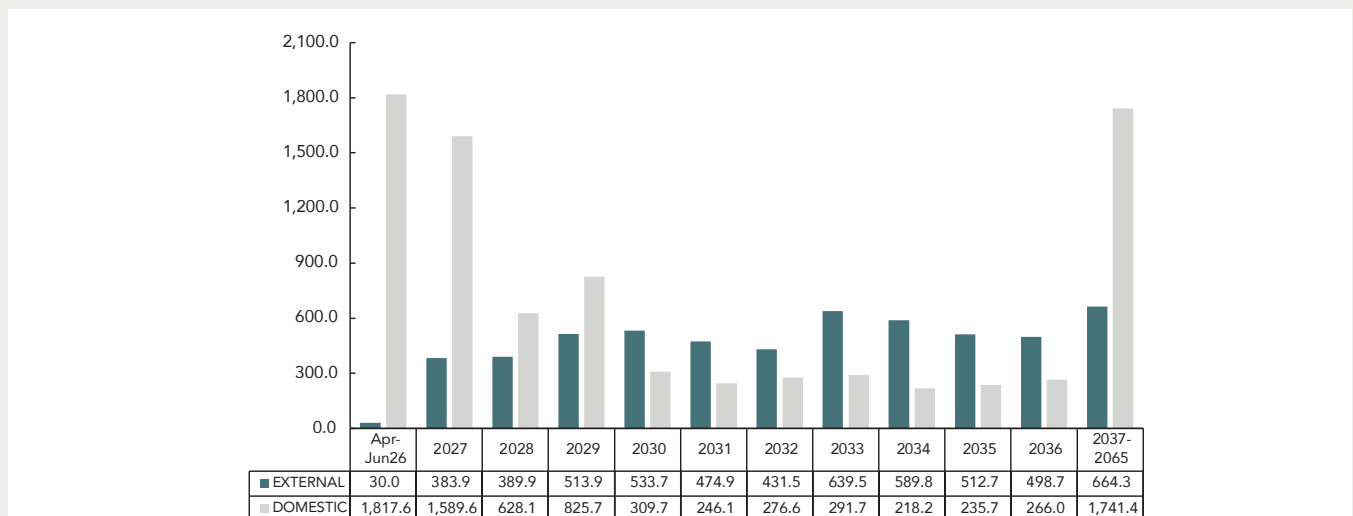


### 1.6. Public Sector Debt Maturity Profile

The maturity profile of public sector forecasted debt redemptions through 2036 reflects the combined structural characteristics of the government’s external and domestic bond portfolios, together with the recurring rollover obligations of short-term treasuries. The external bond amortization schedule is relatively well distributed across the forecast horizon, with recent liability management operations having materially reduced maturity concentration in the medium-term.

- » The domestic short-term segment presents a significant and recurring source of refinancing risk, with T-bill issuances of \$2,116.9 million, \$5.4 million in T-notes and \$326.5 million in 90-day Central Bank advances. However, 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-March 2026, the stock of central government debt was estimated at \$12,473.2 million, representing respective quarterly and nine-month gains of \$66.4 million (0.5%) and \$704.0

million (6.0%). The outstanding stock equated to an estimated debt to GDP ratio of 75.5% compared with 72.1% at end-June 2025 (see **Table 1**).

### 2.1. External Debt

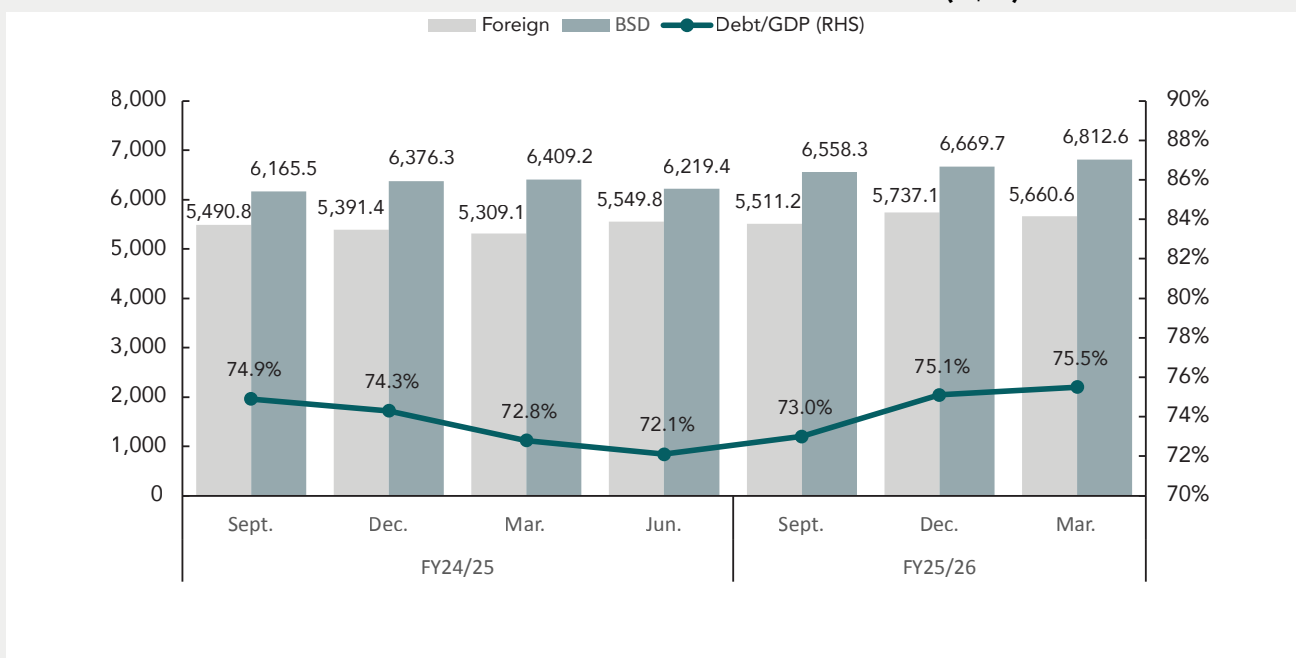
» **Debt Outstanding:** At end-March 2026, external debt approximated \$5,410.9 million, a quarterly contraction of \$74.3 million (1.4%) to settle at 43.4% of the portfolio. The nine-month increase in outstanding debt of \$118.0 million (2.2%) comprised the following transactions.

- Disbursement of a USD160.0 million policy-based loan from the IDB (October 2025)
- USD80.0 million disbursed from a USD100.0 million policy-based loan provided by the Development Bank of Latin America and the Caribbean (October 2025)
- Net repayment of \$91.4 million on existing commercial debt.
- Net repayment of \$32.1 million on outstanding multilateral and bilateral debt.
- An estimated \$1.5 million increase in debt stock attributed to exchange rate depreciation.

» **Creditor type and source:** External debt activities were primarily influenced by the government’s \$214.1 million (18.1%) boost in liabilities to multilateral institutions following disbursement under the two new policy loan facilities, which extended their proportionate share by 3.5 percentage points to 25.8%. This was partially offset by the \$91.4 million (6.4%) net repayment on commercial debt, lowering their allocation by 2.3 percentage points to 24.8%. The relatively stable \$2,641.4 million exposure to private capital markets corresponded to a slightly lower but dominant 48.8% of the total; and the steady runoff in bilateral indebtedness to \$33.2 million trimmed their proportion to 0.6%. Of the \$1,393.8 million in indebtedness to the multilaterals, the leading allocation was held by the IDB (70.9%), followed by the CDB (15.5%), the World Bank (7.2%) and CAF (5.7%), and considerably smaller shares for the Afreximbank (0.7%) and the EIB (0.01%).

» **Interest Rate Type:** Reflecting terms of recent borrowings, the share of external debt secured at fixed rates narrowed by 1.4 percentage points since end-June 2025 to 56.2% at end-March 2026. This corresponded to an equivalent increase in variable rate debt to 43.8% of the portfolio.

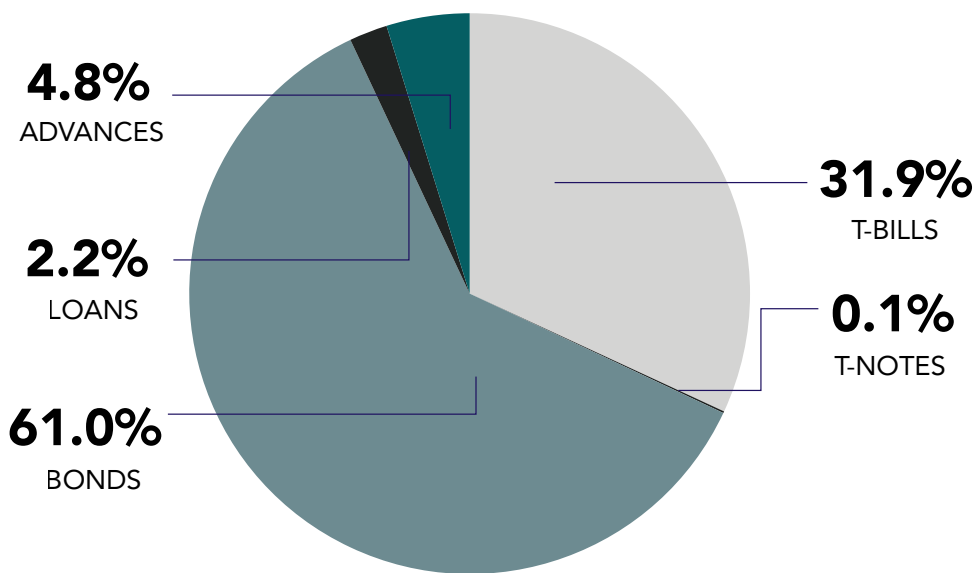
**FIGURE 7: CENTRAL GOVERNMENT DEBT STOCK (B\$M)**



## 2.2. Domestic Debt

- » **Debt Outstanding:** The domestic debt stock grew by \$140.7 million (2.0%) to \$7,062.3 million over the quarter. The \$586.0 million (9.0%) expansion for the nine months to end-March 2026 featured the following operations.
  - Net T-bills issuance of \$338.7 million.
  - Net increase in Central Bank advances of \$290.3 million.
  - Net issuance of \$40.0 million in BSD bonds.
  - Net T-Notes repayment of \$0.1 million.
  - Decrease of approximately \$3.1 million linked to exchange rate appreciation on the SRD-denominated debt.
  - Net repayment of \$79.8 million on commercial loans.
- » **Creditor Type:** Debt exposure to the Central Bank was higher by \$277.3 million (39.4%), lifting its share by 3.0 percentage points to 13.9%. Reflecting increased holdings of government paper, both commercial bank and the private sector claims on the government expanded by \$187.5 million (6.9%) and \$139.0 million (5.1%), respectively, although proportionate shares receded to 40.9% and 40.7%. Meanwhile, the proportion of public corporations was slightly lower at 4.4%, following on a \$17.9 million (5.4%) contraction in its year-to-date claims.
- » **Interest Rate Type:** The interest rate composition of domestic obligations continued to shift towards fixed rate debt which increased by 1.3 percentage points to 78.9% of the portfolio. There was an equivalent decline in the variable rate debt proportion to 21.1%.

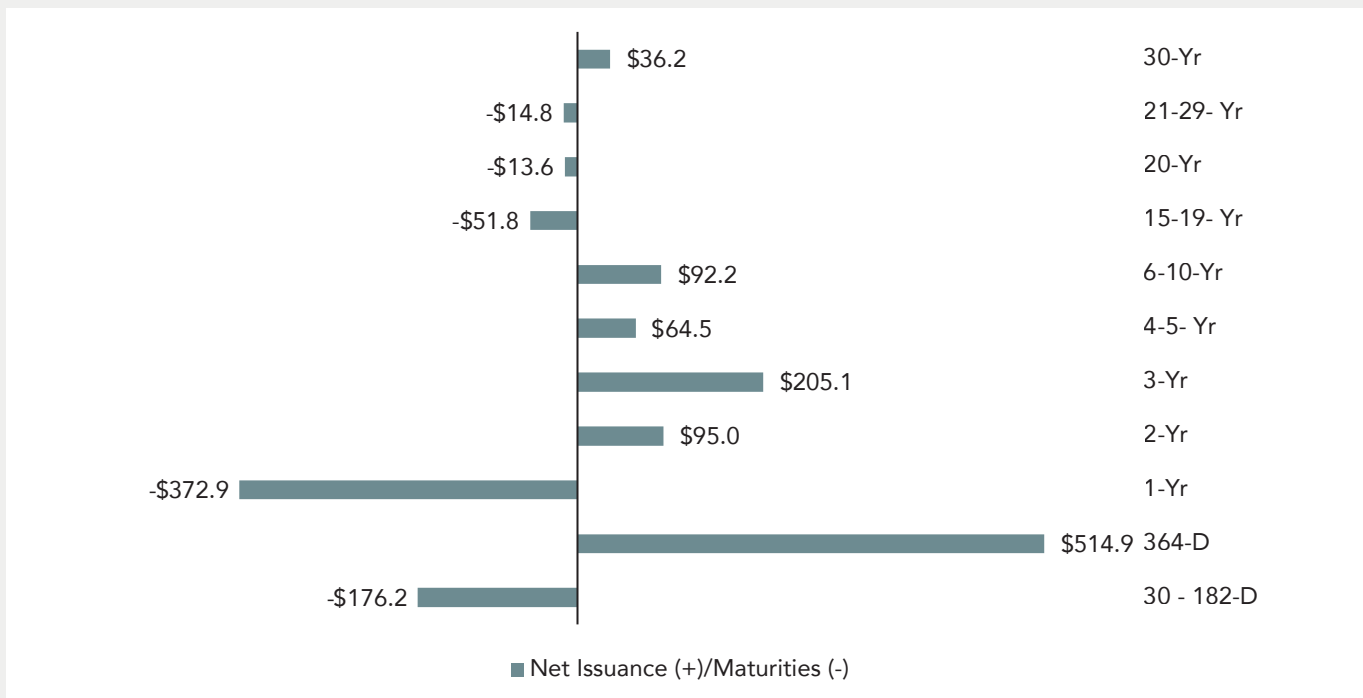
**FIGURE 8: CENTRAL GOVERNMENT BAHAMIAN DOLLAR DEBT BY INSTRUMENT, END-MARCH 2026**



## 2.3. Domestic Securities Issuances and Redemptions

- » During the nine months to March 2026, operations in domestic government securities recorded a net issuance of \$378.7 million, as issuances of \$4,832.9 million exceeded maturities of \$4,454.2 million (see **Table 11**).
- » Activity was concentrated in the short-term market segment, with Treasury bills and notes increasing by \$338.7 million. The bulk was in the 365-day tranche—the outer boundary of this market, with commercial banks accounting for 81.3% of the uptake.
- » Bond market operations yielded a net issuance of \$40.0 million, with the maturity profile extending notably across the 2-year to 7-year range and the 30-year tranche. The private sector’s increased exposure of \$93.1 million offset declines for other holders, reinforcing its position as the largest segment.

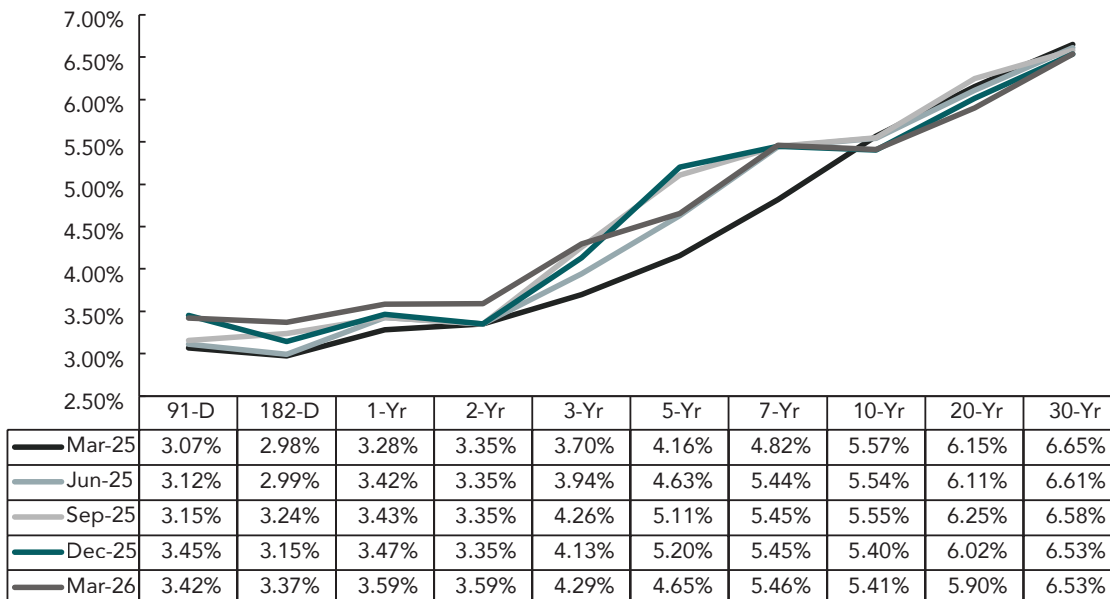
**FIGURE 9: NET ISSUANCE/REDEMPTION OF DOMESTIC SECURITIES (JUL - MAR 2026; \$B)**



### 2.3. Yield Curve

- » At end-March 2026, the domestic yield curve exhibited a partially inverted profile, with the 91-day T-bill yields exceeding those on 182-day instruments. The medium and long-term segments, however, retained their conventional upward trajectory, consistent with the typical term premium demanded by investors over extended horizons.
- » Across the full maturity spectrum, yields ranged from 3.42% at the 91-day tenor to 6.53% at the 30-year benchmark, implying an overall spread of approximately 3.11 percentage points.

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



## 3

## AGENCIES AND GBE DEBT SUMMARY ANALYSIS

At end-March 2026, the outstanding indebtedness of Agencies and GBEs was estimated at \$1,636.1 million (see **Table 13**)—net repayments of \$9.5 million (0.6%) and \$14.8 million (0.9%) relative to end-December 2025 and end-June 2025, respectively.

- » **External debt:** The outstanding balance increased for the quarter by \$0.9 million (0.4%) to \$251.6 million, although a \$4.1 million (1.6%) contraction compared to end-June 2025. This approximated a stable share of 15.4% for both periods.
- » **Domestic debt:** The stock declined by \$10.3 million (0.7%) during the review quarter to \$1,384.5 million, of which \$238.2 million or 17.2% was denominated in foreign currency. The latter, combined with external claims, brought total foreign currency exposure to \$489.8 million at end-March 2026.

- » **Guaranteed Debt:** Obligations amounted to \$315.1 million at end-March 2026—declines of \$2.6 million (0.8%) from the previous quarter and \$6.6 million (2.1%) relative to end-June 2025. Bahamian dollar exposures accounted for a leading 81.2% of the portfolio.
- » **Debt owed to the Government:** At end-March 2026, bilateral short-term loans with the government stood at \$632.8 million, an increase of \$9.1 million relative to the preceding quarter and \$36.0 million (6.0%) since end-June 2025.

## 4

## GOVERNMENT GUARANTEED DEBT

Debt guaranteed by the government posted a quarterly reduction of \$2.4 million (0.7%) to \$323.7 million at end-March 2026, for a \$6.3 million (1.9%) rise since end-June 2025.

- » **Entity Composition:** Approximately 97.3% of the exposure is due to Agencies and GBEs, and the 2.7% balance covered guarantees for private sector loans obtained from financial institutions.
- » **Currency Composition:** BSD-denominated guarantees constituted 81.7% of the total, with the remaining 18.3% issued in USD.

- » **Holder Categories:** External exposures increased by \$6.2 million (11.7%) to \$59.1 million, represented USD financing from the IDB for two water and sewerage-related projects. Of the \$264.6 million in BSD guarantees, 96.8% was in respect of bond issuances and commercial loan obligations of the public corporations and the balance covered commercial-bank funded loans to 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					
		Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	
<b>Nominal Debt (B\$M)</b>		<b>11718.8</b>	<b>11769.2</b>	<b>12069.5</b>	<b>12406.8</b>	<b>12473.2</b>	
<b>Nominal Debt as % of GDP</b>		<b>72.8</b>	<b>72.1</b>	<b>73.0</b>	<b>75.1</b>	<b>75.5</b>	
<b>Cost of Debt</b>	<b>Interest as % of Govt Revenue (Annualised)</b>	<b>19.46</b>	<b>19.80</b>	<b>18.99</b>	<b>19.54</b>	<b>n.a.</b>	
	<b>Interest as % of GDP</b>	<b>4.04</b>	<b>4.12</b>	<b>4.02</b>	<b>4.10</b>	<b>4.10</b>	
	<b>Weighted Average Interest Rate (%)</b>	<b>Total</b>	<b>5.61</b>	<b>5.52</b>	<b>5.54</b>	<b>5.57</b>	<b>5.50</b>
		External Bonds	7.39	7.85	7.85	7.85	7.85
		External Loans	6.39	6.25	5.82	5.79	5.48
		Domestic Bonds	4.67	4.79	4.80	4.93	4.94
Domestic Loans		4.03	6.06	3.58	3.63	3.62	
<b>Refinancing Risk</b>	<b>ATM (Years)</b>	<b>Total</b>	<b>6.04</b>	<b>6.61</b>	<b>6.37</b>	<b>6.37</b>	<b>6.22</b>
		External	6.06	7.13	6.93	6.91	6.76
		Internal	6.03	6.14	5.94	5.94	5.80
	<b>Debt maturing in 1 Year (as % of total)</b>	<b>Total</b>	<b>28.31</b>	<b>26.79</b>	<b>27.09</b>	<b>27.15</b>	<b>27.37</b>
		External	5.56	3.10	3.48	5.21	5.42
		Internal	45.53	44.44	45.30	44.54	44.18
<b>Interest Rate Risk</b>	<b>ATR (Years)</b>	<b>4.36</b>	<b>5.20</b>	<b>4.84</b>	<b>4.70</b>	<b>4.64</b>	
	<b>Debt refixing in 1 Year (as % of total)</b>	<b>56.48</b>	<b>54.41</b>	<b>54.04</b>	<b>54.53</b>	<b>53.67</b>	
	<b>Fixed rate debt (as % of total)</b>	<b>65.49</b>	<b>66.49</b>	<b>68.71</b>	<b>67.82</b>	<b>69.05</b>	
<b>Forex Risk</b>	<b>Foreign currency debt (as % of total)</b>	<b>45.31</b>	<b>47.16</b>	<b>45.66</b>	<b>46.24</b>	<b>45.38</b>	

- » **Weighted Average Interest Rate (WAIR):** Since end-June 2025, the overall WAIR on the debt stock moderated slightly to 5.50%. External bond rates held at 7.85%, anchored by the fixed terms of outstanding bond issuances. For external loans, the WAIR declined by 77 basis points to 5.48%, reflecting the combined impact of a more favourable interest rate environment, the increased share of multilateral debt in the portfolio, and the progressive retirement of legacy higher cost commercial credit facilities. Domestic loan rates declined sharply by 2.44 percentage points to 3.62%, reflecting the composition effect of higher Central Bank advances which carry below-market rates. The yield on domestic bonds firmed by 15 basis points to 4.94%, consistent with the gradual extension of the domestic fixed rate curve.
- » **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 contracted by 0.56 years to 4.64 years. Debt refixing in 1 year as a proportion of the total improved marginally by 74 basis points to 53.67%.
- » **Refinancing/Rollover Risk:** The average time to maturity (ATM) was shortened by 0.39 years to 6.22 years, with some compression observed across both the external (37 basis points) and domestic (34 basis points) segments. The outcome on the domestic side reflected the elevated net issuance of short-dated T-bills, partially counterbalanced by the extension achieved through new medium-term bond issuances. The proportion of total debt falling due within one year rose by 58 basis points to 27.4%. External near-term maturities advanced by 2.3 percentage points to 5.4%, while the domestic equivalent eased marginally by 26 basis points to 44.2%.
- » **Foreign Currency Risk:** Foreign currency debt as a proportion of the total portfolio declined by 1.8 percentage points to 45.4%, driven by the faster pace of domestic debt accumulation, and reducing the portfolio's exposure to external currency movements. The residual forex risk remained well contained, given the dominance of USD-denominated obligations within the external portfolio and the maintained peg of the BSD to the USD.

# GLOSSARY

<b>AGENCIES</b>	These are state-owned enterprises that are not ministries, departments, or Government Business Enterprises.
<b>AMORTIZATION</b>	The payment of principal and interest on a loan, on an ongoing basis.
<b>AVERAGE TIME TO MATURITY (ATM)</b>	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.
<b>AVERAGE TIME TO REFIXING (ATR)</b>	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.
<b>BILATERAL AGENCIES</b>	A government agency or non-profit organization that receives funding from its home country's government.
<b>BILATERAL DEBT</b>	Debt contracted from sovereign countries.
<b>BONDS</b>	Debt securities that give holders an unconditional right to fixed income or contractually determined payments on a specified date or dates.
<b>BILATERAL DEBT</b>	Debt contracted from other sovereign countries.
<b>BILATERAL CREDITOR</b>	In the context of external debt, these creditors include governments and their agencies, autonomous public bodies, or official export credit agencies.
<b>BULLET REPAYMENT</b>	The repayment of principal in a single payment at the maturity of the debt.
<b>CAPITALIZATION OF INTEREST</b>	Interest charged but not paid becomes part of the loan principal amount. It increases the amount of loan.
<b>CONTINGENT LIABILITY</b>	Obligations that do not arise unless a discrete event(s) occurs in the future.
<b>CONCESSIONAL LOANS</b>	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.
<b>COUPON</b>	The annual interest rate paid on a bond expressed as a percentage of the face value.
<b>DEBT REFINANCING</b>	Involves the replacement of an existing debt instrument or instruments, including any arrears, with a new debt instrument or instruments.
<b>DEBT TO GDP RATIO</b>	Ratio of a county's debt to its Gross Domestic Product (GDP).
<b>DEBT TO REVENUE RATIO</b>	Measures the burden of debt on the government's revenue.
<b>DISBURSED AND OUTSTANDING DEBT</b>	Debt which has been disbursed and which is due to be repaid.
<b>DOMESTIC DEBT</b>	Debt liabilities owed by residents to residents of the same economy.
<b>DEBT SERVICE</b>	Payments in respect of both principal and interest, and other charges, which are required to be made through the life of the debt.
<b>EXTERNAL DEBT</b>	Debt owed to a non-resident individual or institution.
<b>GOVERNMENT BUSINESS ENTERPRISES</b>	An entity owned or controlled by the Government that provided services in the market or undertakes commercial activities.
<b>GROSS DOMESTIC PRODUCT</b>	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.
<b>GRACE PERIOD</b>	The period from the date of the signature of the loan or the issue of the financial instrument to the first repayment of principal.
<b>INTEREST PAYMENT</b>	The amount paid periodically over a period to a lender as compensation for the use of the lender's capital.

# GLOSSARY CONT'D

<b>INTEREST RATE</b>	The cost or price of borrowing or the gain from lending, normally expressed as an annual percentage.
<b>ISSUE PRICE</b>	The price at which investors buy the debt securities when first issued.
<b>LIBOR</b>	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.
<b>LONG-TERM DEBT</b>	Debt with maturities ranging from 11 years and above.
<b>MATURITY</b>	Refers to the time until the debt is extinguished according to the contract between the debtor and the creditor.
<b>MULTILATERAL AGENCIES</b>	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).
<b>PRINCIPAL REPAYMENT MATURITY</b>	Payment made towards reducing disbursed outstanding debt.
<b>MATURITY</b>	The remaining time until the expiration or the repayment of an instrument.
<b>MEDIUM-TERM DEBT</b>	Debt with maturities ranging from 2 to 10 years.
<b>MULTILATERAL DEBT</b>	Debt contracted from multilateral institutions such as World Bank, IMF, and development banks such as the African Development Bank (AfDB).
<b>ORIGINAL MATURITY</b>	The time from when the financial asset/liability was created to its final maturity
<b>PUBLIC DEBT</b>	The total public (external and domestic) debt obligations of a country.
<b>REFINANCING RISK</b>	The possibility that a borrower cannot refinance its debt by borrowing to repay existing debt.
<b>REMAINING MATURITY</b>	The time until outstanding debt payments fall due.
<b>SDRS</b>	International reserve assets created by the International Monetary Fund and allocated to its members to supplement reserve assets.
<b>SECURED OVERNIGHT FINANCING RATE (SOFR)</b>	A broad measure of the cost of borrowing cash overnight collateralized by Treasury securities.
<b>SHORT-TERM DEBT</b>	Debt with maturity of one year or less. Maturity can be defined either on an original or remaining basis.
<b>SPREAD</b>	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.
<b>STOCK OF DEBT</b>	The amount of debt outstanding at a given time.
<b>TREASURY BILLS</b>	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.
<b>UNDISBURSED DEBT</b>	Funds committed by the creditor but not yet drawn by the borrower
<b>YIELD-TO-MATURITY</b>	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.
<b>WEIGHTED AVERAGE INTEREST RATE (WAIR)</b>	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.
<b>YIELD</b>	The return on an investment or interest received from holding a particular security.
<b>YIELD CURVE</b>	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)

	Fi	Fiscal Year Ended June		For the Period Ended				
				2024/25		2025/26		
				2023	2024	2025	Mar.	Jun.
<b>Central Government</b>	<b>11,259.5</b>	<b>11,313.8</b>	<b>11,769.2</b>	<b>11,718.8</b>	<b>11,769.2</b>	<b>12,069.5</b>	<b>12,406.8</b>	<b>12,473.2</b>
External	5,004.8	5,065.2	5,292.9	5,056.4	5,292.9	5,254.9	5,485.2	5,410.9
Domestic	6,254.7	6,248.6	6,476.3	6,662.4	6,476.3	6,814.6	6,921.6	7,062.3
of which: foreign currency	318.6	293.6	256.9	253.1	256.9	256.3	251.9	249.6
<b>Agencies and GBEs</b>	<b>1,642.1</b>	<b>1,571.6</b>	<b>1,650.9</b>	<b>1,590.6</b>	<b>1,650.9</b>	<b>1,662.7</b>	<b>1,645.5</b>	<b>1,636.1</b>
External	362.6	281.2	255.7	263.1	255.7	257.9	250.7	251.6
Domestic	1,279.5	1,290.4	1,395.2	1,327.5	1,395.2	1,404.8	1,394.8	1,384.5
of which: foreign currency	262.0	252.6	244.8	247.0	244.8	242.6	240.4	238.2
<b>Total Public Sector</b>	<b>12,901.6</b>	<b>12,885.4</b>	<b>13,420.1</b>	<b>13,309.4</b>	<b>13,420.1</b>	<b>13,732.2</b>	<b>14,052.3</b>	<b>14,109.3</b>
External	5,367.4	5,346.4	5,548.6	5,319.5	5,548.6	5,512.8	5,735.9	5,662.5
Domestic	7,534.2	7,539.0	7,871.5	7,989.9	7,871.5	8,219.4	8,316.4	8,446.8
of which: foreign currency	580.6	546.2	501.7	500.1	501.7	498.9	492.3	487.8
<b>Consolidated Public Sector</b>	<b>12,028.7</b>	<b>14,457.0</b>	<b>12,492.3</b>	<b>12,428.6</b>	<b>12,492.3</b>	<b>12,776.1</b>	<b>13,114.0</b>	<b>13,163.5</b>
External	5,367.4	5,627.6	5,548.6	5,319.5	5,548.6	5,512.8	5,735.9	5,662.5
Domestic <sup>1</sup>	6,661.3	8,829.4	6,943.7	7,109.1	6,943.7	7,263.3	7,378.1	7,501.0
<b>Public Sector Debt By Currency</b>	<b>12,901.6</b>	<b>12,885.4</b>	<b>13,420.1</b>	<b>13,309.4</b>	<b>13,420.1</b>	<b>13,732.2</b>	<b>14,052.3</b>	<b>14,109.3</b>
Foreign currency	5,948.0	5,892.6	6,050.3	5,819.6	6,050.3	6,011.7	6,228.2	6,150.3
Bahamian Dollar	6,953.6	6,992.8	7,369.8	7,489.8	7,369.8	7,720.5	7,824.1	7,959.0
<b>Guaranteed Debt</b>	<b>389.6</b>	<b>348.7</b>	<b>330.0</b>	<b>339.7</b>	<b>330.0</b>	<b>333.7</b>	<b>326.2</b>	<b>323.7</b>
Foreign currency	55.8	51.2	47.2	49.2	47.2	54.7	53.0	59.1
Bahamian Dollar	333.8	297.5	282.8	290.5	282.8	279.0	273.2	264.6
<b>Central Gov't and Guaranteed Debt</b>	<b>11,649.1</b>	<b>11,662.5</b>	<b>12,099.2</b>	<b>12,058.5</b>	<b>12,099.2</b>	<b>12,403.2</b>	<b>12,733.0</b>	<b>12,796.9</b>
<b>Central Government Debt to GDP</b>	<b>75.7</b>	<b>72.7</b>	<b>72.1</b>	<b>72.8</b>	<b>72.1</b>	<b>73.0</b>	<b>75.1</b>	<b>75.5</b>
<b>Public Sector Debt By Currency (%)</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Foreign currency	46.1	45.7	45.1	43.7	45.1	43.8	44.3	43.6
Bahamian Dollar	53.9	54.3	54.9	56.3	54.9	56.2	55.7	56.4
<b>Memorandum:</b>								
GDP (Nominal)	14,867.6	15,552.4	16,327.5	16,107.2	16,327.5	16,530.3	16,518.7	16,516.4

<sup>1</sup>Excludes 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		
				Mar.	Jun.	Sept.	Dec.	Mar.
<b>CENTRAL GOVERNMENT</b>								
<b>Total Debt Service*</b>	<b>3,106.3</b>	<b>4,179.0</b>	<b>4,929.0</b>	<b>811.9</b>	<b>2,125.7</b>	<b>360.3</b>	<b>1,522.1</b>	<b>369.0</b>
<i>Foreign Currency</i>	<b>799.6</b>	<b>1,368.7</b>	<b>2,117.3</b>	<b>151.2</b>	<b>1,020.3</b>	<b>78.3</b>	<b>420.1</b>	<b>107.5</b>
Principal	480.9	1,007.7	1,734.9	112.0	878.6	43.0	268.5	71.9
Interest	318.7	361.0	382.4	39.2	141.7	35.3	151.6	35.6
<i>Domestic Currency</i>	<b>2,306.7</b>	<b>2,810.3</b>	<b>2,811.7</b>	<b>660.7</b>	<b>1,105.4</b>	<b>282.0</b>	<b>1,102.0</b>	<b>261.5</b>
Principal	2,052.3	2,558.1	2,521.7	588.0	1,022.0	212.1	1,019.3	184.8
Interest	254.4	252.2	290.0	72.7	83.4	69.9	82.7	76.7
<b>AGENCIES &amp; GBES*</b>								
<b>Total Debt Service</b>	<b>151.3</b>	<b>236.5</b>	<b>145.6</b>	<b>34.9</b>	<b>47.6</b>	<b>61.8</b>	<b>124.6</b>	<b>39.0</b>
<i>Foreign Currency</i>	<b>84.7</b>	<b>123.4</b>	<b>60.9</b>	<b>12.6</b>	<b>19.2</b>	<b>12.6</b>	<b>15.0</b>	<b>12.6</b>
Principal	46.4	90.9	33.2	7.20	9.60	7.60	9.60	7.60
Interest	38.3	32.6	27.6	5.40	9.60	5.10	5.30	5.00
<i>Domestic Currency</i>	<b>66.6</b>	<b>113.1</b>	<b>84.7</b>	<b>22.3</b>	<b>28.4</b>	<b>49.2</b>	<b>109.6</b>	<b>26.4</b>
Principal	24.0	79.7	48.9	11.7	20.0	38.3	103.2	17.1
Interest	42.6	33.4	35.8	10.6	8.4	10.9	6.4	9.3
<b>PUBLIC SECTOR</b>								
<b>Total Debt Service*</b>	<b>3,257.6</b>	<b>4,415.6</b>	<b>5,074.5</b>	<b>846.8</b>	<b>2,173.3</b>	<b>422.2</b>	<b>1,646.6</b>	<b>408.0</b>
<i>Foreign Currency</i>	<b>884.3</b>	<b>1,492.2</b>	<b>2,178.1</b>	<b>163.8</b>	<b>1,039.5</b>	<b>91.0</b>	<b>435.0</b>	<b>120.1</b>
Principal	527.3	1,098.6	1,768.1	119.2	888.2	50.6	278.1	79.5
Interest	357.0	393.6	410.0	44.6	151.3	40.4	156.9	40.6
<i>Domestic Currency</i>	<b>2,373.3</b>	<b>2,923.4</b>	<b>2,896.4</b>	<b>683.0</b>	<b>1,133.8</b>	<b>331.2</b>	<b>1,211.6</b>	<b>287.9</b>
Principal	2,076.3	2,637.8	2,570.6	599.7	1,042.0	250.4	1,122.5	201.9
Interest	297.0	285.6	325.8	83.3	91.8	80.8	89.1	86.0
<b>Memorandum</b>								
<b>Govt interest payment/revenue</b>	<b>20.1</b>	<b>20.0</b>	<b>19.8</b>	<b>10.9</b>	<b>24.3</b>	<b>13.3</b>	<b>32.6</b>	n.a.
Foreign Currency	11.2	11.8	11.3	3.8	15.3	4.5	21.1	n.a.
Domestic Currency	8.9	8.2	8.5	7.1	9.0	8.9	11.5	n.a.

\* 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			
				Mar.	Jun.	Sept.	Dec.	Mar.	
<b>CENTRAL GOVERNMENT</b>	<b>11,259.6</b>	<b>11,313.8</b>	<b>11,769.2</b>	<b>11,718.8</b>	<b>11,769.2</b>	<b>12,069.5</b>	<b>12,406.8</b>	<b>12,473.2</b>	
<b>BSD</b>	<b>5,936.2</b>	<b>5,955.0</b>	<b>6,219.4</b>	<b>6,409.2</b>	<b>6,219.4</b>	<b>6,558.3</b>	<b>6,669.7</b>	<b>6,812.7</b>	
<b>FOREIGN CURRENCY</b>	<b>5,323.4</b>	<b>5,358.8</b>	<b>5,549.8</b>	<b>5,309.6</b>	<b>5,549.8</b>	<b>5,511.2</b>	<b>5,737.1</b>	<b>5,660.5</b>	
USD	4,358.5	4,507.9	4,794.0	4,511.1	4,794.0	4,783.1	5,017.7	4,967.7	
EUR	330.6	387.0	446.1	466.9	446.1	441.4	432.3	422.5	
CNY	49.1	43.2	37.9	37.4	37.9	35.1	35.8	33.2	
CHF	110.1	70.8	31.6	31.6	31.6	11.9	11.9	-	
SDRs	475.1	349.9	240.2	262.6	240.2	239.7	239.4	237.1	
<b>AGENCIES &amp; GBES</b>	<b>1,642.2</b>	<b>1,571.6</b>	<b>1,651.0</b>	<b>1,590.7</b>	<b>1,651.0</b>	<b>1,662.7</b>	<b>1,645.5</b>	<b>1,636.1</b>	
<b>BSD</b>	<b>1,017.6</b>	<b>1,037.8</b>	<b>1,150.5</b>	<b>1,080.6</b>	<b>1,150.5</b>	<b>1,162.2</b>	<b>1,154.4</b>	<b>1,146.4</b>	
<b>FOREIGN CURRENCY</b>	<b>624.6</b>	<b>533.8</b>	<b>500.5</b>	<b>510.1</b>	<b>500.5</b>	<b>500.5</b>	<b>491.1</b>	<b>489.7</b>	
USD	624.6	533.8	500.5	510.1	500.5	500.5	491.1	489.7	
<b>TOTAL PUBLIC SECTOR</b>	<b>12,901.8</b>	<b>12,885.4</b>	<b>13,420.2</b>	<b>13,309.5</b>	<b>13,420.2</b>	<b>13,732.2</b>	<b>14,052.3</b>	<b>14,109.3</b>	
<b>BSD</b>	<b>6,953.8</b>	<b>6,992.8</b>	<b>7,369.9</b>	<b>7,489.8</b>	<b>7,369.9</b>	<b>7,720.5</b>	<b>7,824.1</b>	<b>7,959.1</b>	
<b>FOREIGN CURRENCY</b>	<b>5,948.0</b>	<b>5,892.4</b>	<b>6,050.3</b>	<b>5,819.7</b>	<b>6,050.3</b>	<b>6,011.7</b>	<b>6,228.2</b>	<b>6,150.2</b>	
USD	4,983.1	5,041.5	5,294.5	5,021.2	5,294.5	5,283.6	5,508.8	5,457.4	
EUR	330.6	387.0	446.1	466.9	446.1	441.4	432.3	422.5	
CNY	49.1	43.2	37.9	37.4	37.9	35.1	35.8	33.2	
CHF	110.1	70.8	31.6	31.6	31.6	11.9	11.9	-	
SDRs	475.1	349.9	240.2	262.6	240.2	239.7	239.4	237.1	
				(% Share)					
<b>CENTRAL GOVERNMENT</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	
<b>BSD</b>	<b>52.7</b>	<b>52.6</b>	<b>52.8</b>	<b>54.7</b>	<b>52.8</b>	<b>54.3</b>	<b>53.8</b>	<b>54.6</b>	
<b>FOREIGN CURRENCY</b>	<b>47.3</b>	<b>47.4</b>	<b>47.2</b>	<b>45.3</b>	<b>47.2</b>	<b>45.7</b>	<b>46.2</b>	<b>45.4</b>	
USD	38.7	39.8	40.7	38.5	40.7	39.6	40.4	39.8	
EUR	2.9	3.4	3.8	4.0	3.8	3.7	3.5	3.4	
CNY	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	
CHF	1.0	0.6	0.3	0.3	0.3	0.1	0.1	-	
SDRs	4.2	3.1	2.0	2.2	2.0	2.0	1.9	1.9	
<b>AGENCIES &amp; GBES</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	
<b>BSD</b>	<b>62.0</b>	<b>66.0</b>	<b>69.7</b>	<b>67.9</b>	<b>69.7</b>	<b>69.9</b>	<b>70.2</b>	<b>70.1</b>	
<b>USD</b>	<b>38.0</b>	<b>34.0</b>	<b>30.3</b>	<b>32.1</b>	<b>30.3</b>	<b>30.1</b>	<b>29.8</b>	<b>29.9</b>	
<b>TOTAL PUBLIC SECTOR</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	
<b>BSD</b>	<b>53.9</b>	<b>54.3</b>	<b>54.9</b>	<b>56.3</b>	<b>54.9</b>	<b>56.2</b>	<b>55.7</b>	<b>56.4</b>	
<b>FOREIGN CURRENCY</b>	<b>46.1</b>	<b>45.7</b>	<b>45.1</b>	<b>43.7</b>	<b>45.1</b>	<b>43.8</b>	<b>44.3</b>	<b>43.6</b>	
USD	38.6	39.1	39.5	37.6	39.5	38.5	39.2	38.7	
EUR	2.6	3.0	3.3	3.5	3.3	3.2	3.1	3.0	
CNY	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.2	
CHF	0.9	0.5	0.2	0.24	0.2	0.1	0.1	-	
SDRs	3.7	2.7	1.8	1.97	1.8	1.7	1.7	1.7	

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

	For the Period Ended								
	Fiscal Year Ended June 30			2024/25		2025/26			
	2023	2024	2025	Mar.	Jun.	Sept.	Dec.	Mar.	
<b>CENTRAL GOVERNMENT</b>	<b>11,259.6</b>	<b>11,313.8</b>	<b>11,769.2</b>	<b>11,718.7</b>	<b>11,769.2</b>	<b>12,069.5</b>	<b>12,406.8</b>	<b>12,473.2</b>	
<b>External</b>	<b>5,004.8</b>	<b>5,065.2</b>	<b>5,292.9</b>	<b>5,056.3</b>	<b>5,292.9</b>	<b>5,254.9</b>	<b>5,485.2</b>	<b>5,411.0</b>	
Bilateral	49.1	43.2	37.9	37.4	37.9	35.1	35.8	33.2	
Multilateral	1,383.6	1,301.0	1,179.7	1,218.6	1,179.7	1,170.4	1,412.7	1,393.8	
Private Capital Markets	2,860.0	2,560.0	2,641.3	2,341.8	2,641.3	2,641.4	2,641.4	2,641.4	
Financial Institutions	712.1	1,161.0	1,434.0	1,458.5	1,434.0	1,408.0	1,395.3	1,342.6	
<b>Domestic</b>	<b>6,254.8</b>	<b>6,248.6</b>	<b>6,476.3</b>	<b>6,662.4</b>	<b>6,476.3</b>	<b>6,814.6</b>	<b>6,921.6</b>	<b>7,062.2</b>	
Central Bank	847.6	869.2	704.0	968.9	704.0	1,005.7	986.4	981.3	
Commercial Banks	2,480.7	2,388.0	2,703.6	2,675.4	2,703.6	2,675.8	2,776.5	2,891.1	
Public Corporations	469.1	411.8	331.0	373.9	331.0	331.6	314.6	313.1	
Private sector	2,457.4	2,579.6	2,737.7	2,644.2	2,737.7	2,801.5	2,844.1	2,876.7	
<b>AGENCIES &amp; GBES</b>	<b>1,642.0</b>	<b>1,571.8</b>	<b>1,651.0</b>	<b>1,590.6</b>	<b>1,651.0</b>	<b>1,662.7</b>	<b>1,645.6</b>	<b>1,636.1</b>	
<b>External</b>	<b>362.6</b>	<b>281.2</b>	<b>255.7</b>	<b>263.1</b>	<b>255.7</b>	<b>257.9</b>	<b>250.8</b>	<b>251.6</b>	
Bilateral	-	-	-	-	-	-	-	-	
Multilateral	55.8	51.2	47.1	49.2	47.1	54.7	53.0	59.1	
Private Capital Markets	251.4	230.0	208.6	213.9	208.6	203.2	197.8	192.5	
Financial Institutions	55.4	-	-	-	-	-	-	-	
<b>Domestic</b>	<b>1,279.4</b>	<b>1,290.6</b>	<b>1,395.3</b>	<b>1,327.5</b>	<b>1,395.3</b>	<b>1,404.8</b>	<b>1,394.8</b>	<b>1,384.5</b>	
Central Bank	6.6	6.2	5.4	6.2	5.4	5.4	4.1	2.1	
Commercial Banks	353.3	361.2	331.1	342.6	331.1	321.7	315.0	299.8	
Public Corporations	299.2	290.3	282.2	285.4	282.2	280.6	279.8	278.1	
Private Sector	216.4	191.2	179.8	186.5	179.8	172.6	172.2	171.7	
Central Government	403.9	441.7	596.8	506.8	596.8	624.5	623.7	632.8	
<b>TOTAL PUBLIC SECTOR</b>	<b>12,901.6</b>	<b>12,885.6</b>	<b>13,420.2</b>	<b>13,309.3</b>	<b>13,420.2</b>	<b>13,732.2</b>	<b>14,052.4</b>	<b>14,109.3</b>	
<b>External</b>	<b>5,367.4</b>	<b>5,346.4</b>	<b>5,548.6</b>	<b>5,319.4</b>	<b>5,548.6</b>	<b>5,512.8</b>	<b>5,736.0</b>	<b>5,662.6</b>	
Bilateral	49.1	43.2	37.9	37.4	37.9	35.1	35.8	33.2	
Multilateral	1,439.4	1,352.2	1,226.8	1,267.8	1,226.8	1,225.1	1,465.7	1,452.9	
Private Capital Markets	3,111.4	2,790.0	2,849.9	2,555.7	2,849.9	2,844.6	2,839.2	2,833.9	
Financial Institutions	767.5	1,161.0	1,434.0	1,458.5	1,434.0	1,408.0	1,395.3	1,342.6	
<b>Domestic</b>	<b>7,534.2</b>	<b>7,539.2</b>	<b>7,871.6</b>	<b>7,989.9</b>	<b>7,871.6</b>	<b>8,219.4</b>	<b>8,316.4</b>	<b>8,446.7</b>	
Central Bank	854.2	875.4	709.4	975.1	709.4	1,011.1	990.5	983.4	
Commercial Banks	2,834.0	2,749.2	3,034.7	3,018.0	3,034.7	2,997.5	3,091.5	3,190.9	
Public Corporations	768.3	702.1	613.2	659.3	613.2	612.2	594.4	591.2	
Private Sector	2,673.8	2,770.8	2,917.5	2,830.7	2,917.5	2,974.1	3,016.3	3,048.4	
Central Government	403.9	441.7	596.8	506.8	596.8	624.5	623.7	632.8	
				(% Share)					
<b>CENTRAL GOVERNMENT</b>									
<b>External</b>	<b>44.4</b>	<b>44.8</b>	<b>45.0</b>	<b>43.1</b>	<b>45.0</b>	<b>43.5</b>	<b>44.2</b>	<b>43.4</b>	
Bilateral	1.0	0.9	0.7	0.7	0.7	0.7	0.7	0.6	
Multilateral	27.6	25.7	22.3	24.1	22.3	22.3	25.8	25.8	
Private Capital Markets	57.1	50.5	49.9	46.3	49.9	50.3	48.2	48.8	
Financial Institutions	14.2	22.9	27.1	28.8	27.1	26.8	25.4	24.8	
<b>Domestic</b>	<b>55.6</b>	<b>55.2</b>	<b>55.0</b>	<b>56.9</b>	<b>55.0</b>	<b>56.5</b>	<b>55.8</b>	<b>56.6</b>	
Central Bank	13.6	13.9	10.9	14.5	10.9	14.8	14.3	13.9	
Commercial Banks	39.7	38.2	41.7	40.2	41.7	39.3	40.1	40.9	
Public Corporations	7.5	6.6	5.1	5.6	5.1	4.9	4.5	4.4	
Private sector	39.3	41.3	42.3	39.7	42.3	41.1	41.1	40.7	

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			
				Mar.	Jun	Sept.	Dec.	Mar.	
<b>CENTRAL GOVERNMENT</b>	<b>5,323.4</b>	<b>5,358.9</b>	<b>5,549.9</b>	<b>5,309.6</b>	<b>5,549.9</b>	<b>5,511.2</b>	<b>5,737.2</b>	<b>5,660.6</b>	
<b>Multilateral</b>	<b>1,383.6</b>	<b>1,301.0</b>	<b>1,179.8</b>	<b>1,218.7</b>	<b>1,179.8</b>	<b>1,170.3</b>	<b>1,412.8</b>	<b>1,393.8</b>	
Inter-American Development Bank	832.9	832.8	835.5	840.7	835.5	831.0	1,000.6	988.4	
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	-	30.3	-	-	-	-	
European Investment Bank	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	
Caribbean Development Bank	207.9	248.0	234.1	237.5	234.1	229.2	222.9	216.1	
African Export-Import Bank	-	-	10.0	10.0	10.0	10.0	9.2	9.2	
Development Bank of Latin America	-	-	-	-	-	-	80.0	80.0	
<b>Bilateral</b>	<b>49.1</b>	<b>43.2</b>	<b>37.9</b>	<b>37.4</b>	<b>37.9</b>	<b>35.1</b>	<b>35.8</b>	<b>33.2</b>	
Export-Import Bank of China	49.1	43.2	37.9	37.4	37.9	35.1	35.8	33.2	
<b>Financial Institutions</b>	<b>798.2</b>	<b>1,224.7</b>	<b>1,450.6</b>	<b>1,479.4</b>	<b>1,450.6</b>	<b>1,424.7</b>	<b>1,407.8</b>	<b>1,355.1</b>	
<b>Monetary Authorities</b>	<b>232.5</b>	<b>230.0</b>	<b>240.2</b>	<b>232.3</b>	<b>240.2</b>	<b>239.7</b>	<b>239.4</b>	<b>237.1</b>	
<b>Private Capital Markets</b>	<b>2,860.0</b>	<b>2,560.0</b>	<b>2,641.4</b>	<b>2,341.8</b>	<b>2,641.4</b>	<b>2,641.4</b>	<b>2,641.4</b>	<b>2,641.4</b>	
<b>AGENCIES &amp; GBEs</b>	<b>624.6</b>	<b>533.7</b>	<b>500.5</b>	<b>510.1</b>	<b>500.5</b>	<b>500.5</b>	<b>491.2</b>	<b>489.7</b>	
<b>Multilateral</b>	<b>55.9</b>	<b>51.2</b>	<b>47.2</b>	<b>49.2</b>	<b>47.2</b>	<b>54.7</b>	<b>52.9</b>	<b>59.1</b>	
Inter-American Development Bank	55.9	51.2	47.2	49.2	47.2	54.7	52.9	59.1	
<b>Financial Institutions</b>	<b>82.4</b>	<b>21.0</b>	<b>14.6</b>	<b>16.5</b>	<b>14.6</b>	<b>12.8</b>	<b>11.0</b>	<b>9.0</b>	
<b>Private Capital Markets</b>	<b>319.0</b>	<b>294.2</b>	<b>271.4</b>	<b>277.1</b>	<b>271.4</b>	<b>265.7</b>	<b>260.0</b>	<b>254.3</b>	
<b>Central Government</b>	<b>167.3</b>	<b>167.3</b>	<b>167.3</b>	<b>167.3</b>	<b>167.3</b>	<b>167.3</b>	<b>167.3</b>	<b>167.3</b>	
<b>TOTAL PUBLIC SECTOR</b>	<b>5,948.0</b>	<b>5,892.6</b>	<b>6,050.4</b>	<b>5,819.7</b>	<b>6,050.4</b>	<b>6,011.7</b>	<b>6,228.3</b>	<b>6,150.3</b>	
<b>Multilateral</b>	<b>1,439.5</b>	<b>1,352.2</b>	<b>1,227.0</b>	<b>1,267.9</b>	<b>1,227.0</b>	<b>1,225.0</b>	<b>1,465.7</b>	<b>1,452.9</b>	
Inter-American Development Bank	888.8	884.0	882.7	889.9	882.7	885.7	1,053.5	1,047.5	
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	-	30.3	-	-	-	-	
European Investment Bank	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	
Caribbean Development Bank	207.9	248.0	234.1	237.5	234.1	229.2	222.9	216.1	
African Export-Import Bank	-	-	10.0	10.0	10.0	10.0	9.2	9.2	
<b>Bilateral</b>	<b>49.1</b>	<b>43.2</b>	<b>37.9</b>	<b>37.4</b>	<b>37.9</b>	<b>35.1</b>	<b>35.8</b>	<b>33.2</b>	
Export-Import Bank of China	49.1	43.2	37.9	37.4	37.9	35.1	35.8	33.2	
<b>Financial Institutions</b>	<b>880.6</b>	<b>1,245.7</b>	<b>1,465.2</b>	<b>1,495.9</b>	<b>1,465.2</b>	<b>1,437.5</b>	<b>1,418.8</b>	<b>1,364.1</b>	
<b>Monetary Authorities</b>	<b>232.5</b>	<b>230.0</b>	<b>240.2</b>	<b>232.3</b>	<b>240.2</b>	<b>239.7</b>	<b>239.4</b>	<b>237.1</b>	
<b>Private Capital Markets</b>	<b>3,179.0</b>	<b>2,854.2</b>	<b>2,912.8</b>	<b>2,618.9</b>	<b>2,912.8</b>	<b>2,907.1</b>	<b>2,901.4</b>	<b>2,895.7</b>	
<b>Central Government</b>	<b>167.3</b>	<b>167.3</b>	<b>167.3</b>	<b>167.3</b>	<b>167.3</b>	<b>167.3</b>	<b>167.3</b>	<b>167.3</b>	
				(% Share)					
<b>CENTRAL GOVERNMENT</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	
Inter-American Development Bank	15.6	15.5	15.1	15.8	15.1	15.1	17.4	17.5	
World Bank	1.9	1.9	1.8	1.9	1.8	1.8	1.7	1.8	
International Monetary Fund	4.6	2.2	-	0.6	-	-	-	-	
European Investment Bank	-	-	-	-	-	-	-	-	
Caribbean Development Bank	3.9	4.6	4.2	4.5	4.2	4.2	3.9	3.8	
Export-Import Bank of China	0.9	0.8	0.7	0.7	0.7	0.6	0.6	0.6	
Financial Institutions	15.0	22.9	26.1	27.9	26.1	25.9	24.5	23.9	
Monetary Authorities	4.4	4.3	4.3	4.4	4.3	4.3	4.2	4.2	
Private Capital Markets	53.7	47.8	47.6	44.1	47.6	47.9	46.0	46.7	
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	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		
				Mar.	Jun.	Sept.	Dec.	Mar.
<b>CENTRAL GOVERNMENT</b>	<b>11,259.5</b>	<b>11,313.8</b>	<b>11,769.2</b>	<b>11,718.7</b>	<b>11,769.2</b>	<b>12,069.4</b>	<b>12,406.8</b>	<b>12,473.2</b>
<b>External</b>	<b>5,004.8</b>	<b>5,065.2</b>	<b>5,292.9</b>	<b>5,056.4</b>	<b>5,292.9</b>	<b>5,254.8</b>	<b>5,485.2</b>	<b>5,410.9</b>
Fixed Interest Rate	2,974.2	2,665.1	3,047.5	2,749.3	3,047.5	3,044.7	3,042.6	3,040.0
Variable Interest Rate	2,030.6	2,400.1	2,245.4	2,307.1	2,245.4	2,210.1	2,442.6	2,370.9
<b>Domestic</b>	<b>6,254.7</b>	<b>6,248.6</b>	<b>6,476.3</b>	<b>6,662.3</b>	<b>6,476.3</b>	<b>6,814.6</b>	<b>6,921.6</b>	<b>7,062.3</b>
Fixed Interest Rate	3,959.7	4,273.4	4,777.4	4,925.3	4,777.4	5,247.8	5,371.1	5,572.6
Variable Interest Rate	2,295.0	1,975.2	1,698.9	1,737.0	1,698.9	1,566.8	1,550.5	1,489.7
<b>AGENCIES &amp; GBES</b>	<b>1,642.1</b>	<b>1,404.3</b>	<b>1,650.9</b>	<b>1,590.6</b>	<b>1,650.9</b>	<b>1,662.7</b>	<b>1,645.6</b>	<b>1,636.1</b>
<b>External</b>	<b>362.6</b>	<b>281.2</b>	<b>255.6</b>	<b>263.1</b>	<b>255.6</b>	<b>257.9</b>	<b>250.8</b>	<b>251.6</b>
Fixed Interest Rate	251.4	230.0	208.5	213.9	208.5	203.2	197.8	192.5
Variable Interest Rate	111.2	51.2	47.1	49.2	47.1	54.7	53.0	59.1
<b>Domestic</b>	<b>1,279.5</b>	<b>1,123.1</b>	<b>1,395.3</b>	<b>1,327.5</b>	<b>1,395.3</b>	<b>1,404.8</b>	<b>1,394.8</b>	<b>1,384.5</b>
Fixed Interest Rate	521.0	499.1	482.1	488.3	482.1	474.8	555.9	552.5
Variable Interest Rate	758.5	624.0	913.2	839.2	913.2	930.0	838.9	832.0
<b>TOTAL PUBLIC SECTOR</b>	<b>12,901.6</b>	<b>12,718.1</b>	<b>13,420.1</b>	<b>13,309.3</b>	<b>13,420.1</b>	<b>13,732.1</b>	<b>14,052.4</b>	<b>14,109.3</b>
<b>External</b>	<b>5,367.4</b>	<b>5,346.4</b>	<b>5,548.5</b>	<b>5,319.5</b>	<b>5,548.5</b>	<b>5,512.7</b>	<b>5,736.0</b>	<b>5,662.5</b>
Fixed Interest Rate	3,225.6	2,895.1	3,256.0	2,963.2	3,256.0	3,247.9	3,240.4	3,232.5
Variable Interest Rate	2,141.8	2,451.3	2,292.5	2,356.3	2,292.5	2,264.8	2,495.6	2,430.0
<b>Domestic</b>	<b>7,534.2</b>	<b>7,371.7</b>	<b>7,871.6</b>	<b>7,989.8</b>	<b>7,871.6</b>	<b>8,219.4</b>	<b>8,316.4</b>	<b>8,446.8</b>
Fixed Interest Rate	4,480.7	4,772.5	5,259.5	5,413.6	5,259.5	5,722.6	5,927.0	6,125.1
Variable Interest Rate	3,053.5	2,599.2	2,612.1	2,576.2	2,612.1	2,496.8	2,389.4	2,321.7

(% Share)

<b>CENTRAL GOVERNMENT</b>								
<b>External</b>	<b>44.4</b>	<b>44.8</b>	<b>45.0</b>	<b>43.1</b>	<b>45.0</b>	<b>43.5</b>	<b>44.2</b>	<b>43.4</b>
Fixed Interest Rate	59.4	52.6	57.6	54.4	57.6	57.9	55.5	56.2
Variable Interest Rate	40.6	47.4	42.4	45.6	42.4	42.1	44.5	43.8
<b>Domestic</b>	<b>55.6</b>	<b>55.2</b>	<b>55.0</b>	<b>56.9</b>	<b>55.0</b>	<b>56.5</b>	<b>55.8</b>	<b>56.6</b>
Fixed Interest Rate	63.3	68.4	73.8	73.9	73.8	77.0	77.6	78.9
Variable Interest Rate	36.7	31.6	26.2	26.1	26.2	23.0	22.4	21.1
<b>TOTAL PUBLIC SECTOR</b>								
<b>External</b>	<b>41.6</b>	<b>42.0</b>	<b>41.3</b>	<b>40.0</b>	<b>41.3</b>	<b>40.1</b>	<b>40.8</b>	<b>40.1</b>
Fixed Interest Rate	60.1	54.2	58.7	55.7	58.7	58.9	56.5	57.1
Variable Interest Rate	39.9	45.8	41.3	44.3	41.3	41.1	43.5	42.9
<b>Domestic</b>	<b>58.4</b>	<b>58.0</b>	<b>58.7</b>	<b>60.0</b>	<b>58.7</b>	<b>59.9</b>	<b>59.2</b>	<b>59.9</b>
Fixed Interest Rate	59.5	64.7	66.8	67.8	66.8	69.6	71.3	72.5
Variable Interest Rate	40.5	35.3	33.2	32.2	33.2	30.4	28.7	27.5

**Memorandum:**

**Central Government**

**Average Interest Rate on Loans (%)**

<i>External</i>	6.02	6.73	6.73	6.39	6.25	5.82	5.79	5.48
<i>Internal</i>	4.76	4.94	4.94	4.03	6.06	3.58	3.63	3.62

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			
				Mar.	Jun.	Sept.	Dec.	Mar.	
<b>CENTRAL GOVERNMENT</b>	<b>11,259.5</b>	<b>11,313.8</b>	<b>11,769.2</b>	<b>11,718.8</b>	<b>11,769.2</b>	<b>12,069.5</b>	<b>12,406.8</b>	<b>12,473.2</b>	
<b>Foreign Currency</b>	<b>5,323.4</b>	<b>5,358.8</b>	<b>5,549.8</b>	<b>5,309.5</b>	<b>5,549.8</b>	<b>5,511.2</b>	<b>5,737.1</b>	<b>5,660.6</b>	
Securities	2,860.0	2,560.0	2,641.4	2,341.8	2,641.4	2,641.4	2,641.4	2,641.4	
Loans	2,463.4	2,798.8	2,908.4	2,967.7	2,908.4	2,869.8	3,095.7	3,019.2	
<b>Bahamian Dollars</b>	<b>5,936.1</b>	<b>5,955.0</b>	<b>6,219.4</b>	<b>6,409.3</b>	<b>6,219.4</b>	<b>6,558.3</b>	<b>6,669.7</b>	<b>6,812.6</b>	
Treasury bills	908.8	1,103.7	1,833.8	1,435.2	1,833.8	1,803.0	2,111.0	2,172.5	
Treasury notes	97.0	33.8	5.4	5.5	5.4	5.3	5.4	5.4	
Bonds	4,238.5	4,422.0	4,114.3	4,451.6	4,114.3	4,238.6	4,058.9	4,154.3	
Loans	368.6	233.4	229.6	225.9	229.6	184.9	167.9	153.9	
Advances	323.2	162.1	36.3	291.1	36.3	326.5	326.5	326.5	
<b>AGENCIES &amp; GBEs</b>	<b>1,642.2</b>	<b>1,571.7</b>	<b>1,650.9</b>	<b>1,590.6</b>	<b>1,650.9</b>	<b>1,662.7</b>	<b>1,645.6</b>	<b>1,636.1</b>	
<b>Foreign Currency</b>	<b>624.6</b>	<b>533.8</b>	<b>500.5</b>	<b>510.1</b>	<b>500.5</b>	<b>500.5</b>	<b>491.1</b>	<b>489.7</b>	
Securities	319.1	294.2	271.4	277.1	271.4	265.7	260.0	254.3	
Loans	305.5	239.6	229.1	233.0	229.1	234.8	231.1	235.4	
<b>Bahamian Dollars</b>	<b>1,017.6</b>	<b>1,037.9</b>	<b>1,150.4</b>	<b>1,080.5</b>	<b>1,150.4</b>	<b>1,162.2</b>	<b>1,154.5</b>	<b>1,146.4</b>	
Bonds	647.7	599.9	578.3	590.6	578.3	569.1	568.4	558.8	
Loans	369.9	438.0	572.1	489.9	572.1	593.1	586.1	587.6	
<b>TOTAL PUBLIC SECTOR</b>	<b>12,901.6</b>	<b>12,885.4</b>	<b>13,420.1</b>	<b>13,309.4</b>	<b>13,420.1</b>	<b>13,732.2</b>	<b>14,052.3</b>	<b>14,109.2</b>	
<b>Foreign Currency</b>	<b>5,947.9</b>	<b>5,892.6</b>	<b>6,050.3</b>	<b>5,819.6</b>	<b>6,050.3</b>	<b>6,011.7</b>	<b>6,228.2</b>	<b>6,150.2</b>	
Securities	3,179.0	2,854.2	2,912.8	2,618.9	2,912.8	2,907.1	2,901.4	2,895.7	
Loans	2,768.9	3,038.4	3,137.5	3,200.7	3,137.5	3,104.6	3,326.8	3,254.5	
<b>Bahamian Dollars</b>	<b>6,953.7</b>	<b>6,992.8</b>	<b>7,369.8</b>	<b>7,489.8</b>	<b>7,369.8</b>	<b>7,720.5</b>	<b>7,824.1</b>	<b>7,959.0</b>	
Treasury bills	908.8	1,103.7	1,833.8	1,435.2	1,833.8	1,803.0	2,111.0	2,172.5	
Treasury notes	97.0	33.8	5.4	5.5	5.4	5.3	5.4	5.4	
Bonds	4,886.2	5,021.9	4,692.7	5,042.2	4,692.7	4,807.7	4,627.2	4,713.1	
Loans	738.6	671.4	801.6	715.8	801.6	778.0	754.0	741.5	
Advances	323.1	162.0	36.3	291.1	36.3	326.5	326.5	326.5	
				<b>% Share</b>					
<b>CENTRAL GOVERNMENT</b>									
<b>Foreign Currency</b>	<b>47.3</b>	<b>47.4</b>	<b>47.2</b>	<b>45.3</b>	<b>47.2</b>	<b>45.7</b>	<b>46.2</b>	<b>45.4</b>	
Securities	25.4	22.6	22.4	20.0	22.4	21.9	21.3	21.2	
Loans	21.9	24.7	24.7	25.3	24.7	23.8	25.0	24.2	
<b>Bahamian Dollars</b>	<b>52.7</b>	<b>52.6</b>	<b>52.8</b>	<b>54.7</b>	<b>52.8</b>	<b>54.3</b>	<b>53.8</b>	<b>54.6</b>	
Treasury bills	8.1	9.8	15.6	12.2	15.6	14.9	17.0	17.4	
Treasury notes	0.9	0.3	0.0	0.0	0.0	0.0	0.0	0.0	
Bonds	37.6	39.1	35.0	38.0	35.0	35.1	32.7	33.3	
Loans	3.3	2.1	2.0	1.9	2.0	1.5	1.4	1.2	
Advances	2.9	1.4	0.3	2.5	0.3	2.7	2.6	2.6	

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

	Fiscal Year Ended June 30			For the Period Ended				
	2023	2024	2025	2024/25		2025/26		
				Mar.	Jun.	Sept.	Dec.	Mar.
<b>Outstanding at Beg. of Period</b>	<b>5,774.5</b>	<b>5,948.0</b>	<b>5,892.6</b>	<b>5,908.6</b>	<b>5,819.6</b>	<b>6,050.3</b>	<b>6,011.7</b>	<b>6,228.2</b>
Central Government	5,105.5	5,323.4	5,358.8	5,391.3	5,309.5	5,549.8	5,511.2	5,737.1
Agencies & GBEs	669.0	624.6	533.8	517.3	510.1	500.5	500.5	491.1
<b>Plus: New Drawings</b>	<b>685.4</b>	<b>1,050.8</b>	<b>1,860.2</b>	<b>0.1</b>	<b>1,067.1</b>	<b>9.5</b>	<b>493.5</b>	<b>6.8</b>
Central Government	683.4	1,050.8	1,860.2	0.1	1,067.1	1.9	493.3	0.6
Agencies & GBEs	2.0	-	-	-	-	7.6	0.2	6.2
<b>Less: Amortization</b>	<b>527.1</b>	<b>1,098.6</b>	<b>1,768.1</b>	<b>119.2</b>	<b>888.2</b>	<b>50.6</b>	<b>278.1</b>	<b>79.4</b>
Central Government	480.7	1,007.8	1,734.9	112.0	878.6	43.0	268.5	71.9
Agencies & GBEs	46.4	90.8	33.2	7.2	9.6	7.6	9.6	7.5
<b>Other Changes in Debt Stock*</b>	<b>15.3</b>	<b>(7.6)</b>	<b>65.7</b>	<b>30.1</b>	<b>51.8</b>	<b>2.5</b>	<b>1.1</b>	<b>(5.3)</b>
Central Government	15.3	(7.6)	65.7	30.1	51.8	2.5	1.1	(5.3)
Agencies & GBEs	-	-	-	-	-	-	-	-
<b>Outstanding at End of Period</b>	<b>5,948.0</b>	<b>5,892.6</b>	<b>6,050.3</b>	<b>5,819.6</b>	<b>6,050.3</b>	<b>6,011.7</b>	<b>6,228.2</b>	<b>6,150.3</b>
Central Government	5,323.4	5,358.8	5,549.8	5,309.5	5,549.8	5,511.2	5,737.1	5,660.5
Agencies & GBEs	624.6	533.8	500.5	510.1	500.5	500.5	491.1	489.8

\*Represents exchange rate movements.

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

	Fiscal Year Ended June 30											
	Jan-Jun '26	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037-2065
<b>CENTRAL GOVERNMENT</b>	<b>1,739.1</b>	<b>1,845.0</b>	<b>756.8</b>	<b>1,040.1</b>	<b>745.1</b>	<b>640.5</b>	<b>650.8</b>	<b>890.7</b>	<b>733.8</b>	<b>599.9</b>	<b>533.0</b>	<b>2,298.6</b>
<b>EXTERNAL</b>	<b>22.6</b>	<b>358.4</b>	<b>364.4</b>	<b>488.4</b>	<b>507.8</b>	<b>447.7</b>	<b>403.1</b>	<b>610.5</b>	<b>565.7</b>	<b>496.2</b>	<b>493.9</b>	<b>652.4</b>
<b>Loans</b>	<b>22.6</b>	<b>305.7</b>	<b>311.7</b>	<b>262.5</b>	<b>281.7</b>	<b>238.9</b>	<b>194.3</b>	<b>192.3</b>	<b>176.3</b>	<b>106.8</b>	<b>104.5</b>	<b>572.5</b>
Bilateral	-	6.2	5.9	5.9	5.9	5.9	2.4	1.2	-	-	-	-
Multilateral	9.6	88.9	96.9	107.3	107.3	105.1	104.5	103.7	88.9	78.2	75.9	427.4
Other Financial Insts.	13.0	210.6	208.9	149.3	168.5	127.9	87.4	87.4	87.4	28.6	28.6	145.1
<b>Securities</b>	<b>-</b>	<b>52.7</b>	<b>52.7</b>	<b>225.9</b>	<b>226.1</b>	<b>208.8</b>	<b>208.8</b>	<b>418.2</b>	<b>389.4</b>	<b>389.4</b>	<b>389.4</b>	<b>79.9</b>
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
<b>DOMESTIC</b>	<b>1,716.5</b>	<b>1,486.6</b>	<b>392.4</b>	<b>551.7</b>	<b>237.3</b>	<b>192.8</b>	<b>247.7</b>	<b>280.2</b>	<b>168.1</b>	<b>103.7</b>	<b>39.1</b>	<b>1,646.2</b>
<b>Loans/Advances</b>	<b>347.4</b>	<b>306.4</b>	<b>46.3</b>	<b>20.0</b>	<b>10.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Central Bank*	326.5	237.1	-	-	-	-	-	-	-	-	-	-
Commercial Banks	20.9	69.3	46.3	19.9	10.0	-	-	-	-	-	-	-
<b>Securities</b>	<b>1,369.0</b>	<b>1,180.2</b>	<b>346.1</b>	<b>531.7</b>	<b>227.3</b>	<b>192.8</b>	<b>247.7</b>	<b>280.2</b>	<b>168.1</b>	<b>103.7</b>	<b>39.1</b>	<b>1,646.2</b>
Domestic Investors**	1,369.0	1,180.2	346.1	531.7	227.3	192.8	247.7	280.2	168.1	103.7	39.1	1,646.2
<b>AGENCIES &amp; GBES</b>	<b>108.5</b>	<b>128.5</b>	<b>261.2</b>	<b>299.5</b>	<b>98.3</b>	<b>80.5</b>	<b>57.3</b>	<b>40.5</b>	<b>74.2</b>	<b>148.5</b>	<b>231.7</b>	<b>107.1</b>
<b>EXTERNAL</b>	<b>7.4</b>	<b>25.5</b>	<b>25.5</b>	<b>25.5</b>	<b>25.9</b>	<b>27.2</b>	<b>28.4</b>	<b>29.0</b>	<b>24.1</b>	<b>16.5</b>	<b>4.8</b>	<b>11.9</b>
<b>Loans</b>	<b>2.0</b>	<b>4.1</b>	<b>4.1</b>	<b>4.1</b>	<b>4.1</b>	<b>4.8</b>	<b>4.8</b>	<b>4.8</b>	<b>4.8</b>	<b>4.8</b>	<b>4.8</b>	<b>11.9</b>
Multilateral	2.0	4.1	4.1	4.1	4.1	4.8	4.8	4.8	4.8	4.8	4.8	11.9
<b>Securities</b>	<b>5.4</b>	<b>21.4</b>	<b>21.4</b>	<b>21.4</b>	<b>21.8</b>	<b>22.4</b>	<b>23.6</b>	<b>24.2</b>	<b>19.3</b>	<b>11.7</b>	<b>-</b>	<b>-</b>
Private Capital Markets	5.4	21.4	21.4	21.4	21.8	22.4	23.6	24.2	19.3	11.7	-	-
<b>DOMESTIC</b>	<b>101.1</b>	<b>103.0</b>	<b>235.7</b>	<b>274.0</b>	<b>72.4</b>	<b>53.3</b>	<b>28.9</b>	<b>11.5</b>	<b>50.1</b>	<b>132.0</b>	<b>226.9</b>	<b>95.2</b>
<b>Loans</b>	<b>86.1</b>	<b>68.0</b>	<b>226.0</b>	<b>60.7</b>	<b>54.4</b>	<b>38.5</b>	<b>10.8</b>	<b>3.2</b>	<b>27.9</b>	<b>45.7</b>	<b>65.1</b>	<b>76.9</b>
Central Bank	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Banks	9.3	30.9	11.8	12.0	12.1	9.7	1.3	1.0	1.0	1.0	1.0	1.9
Public Corporations	1.6	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	210.8	45.9	40.3	26.8	7.4	-	24.6	41.9	61.9	64.0
<b>Securities</b>	<b>15.0</b>	<b>35.0</b>	<b>9.7</b>	<b>213.3</b>	<b>18.0</b>	<b>14.8</b>	<b>18.1</b>	<b>8.3</b>	<b>22.2</b>	<b>86.3</b>	<b>161.8</b>	<b>18.3</b>
<b>PUBLIC SECTOR</b>	<b>1,847.6</b>	<b>1,973.5</b>	<b>1,018.0</b>	<b>1,339.6</b>	<b>843.4</b>	<b>721.0</b>	<b>708.1</b>	<b>931.2</b>	<b>808.0</b>	<b>748.4</b>	<b>764.7</b>	<b>2,405.7</b>
<b>EXTERNAL</b>	<b>30.0</b>	<b>383.9</b>	<b>389.9</b>	<b>513.9</b>	<b>533.7</b>	<b>474.9</b>	<b>431.5</b>	<b>639.5</b>	<b>589.8</b>	<b>512.7</b>	<b>498.7</b>	<b>664.3</b>
<b>DOMESTIC</b>	<b>1,817.6</b>	<b>1,589.6</b>	<b>628.1</b>	<b>825.7</b>	<b>309.7</b>	<b>246.1</b>	<b>276.6</b>	<b>291.7</b>	<b>218.2</b>	<b>235.7</b>	<b>266.0</b>	<b>1,741.4</b>

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

\*\* Includes \$2,116.9m 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		
				Mar.	Jun.	Sept.	Dec.	Mar.
	<b>By Entity</b>							
<b>TOTAL GUARANTEED DEBT</b>	<b>389.6</b>	<b>348.8</b>	<b>330.0</b>	<b>339.8</b>	<b>330.0</b>	<b>333.7</b>	<b>326.1</b>	<b>323.7</b>
<b>AGENCIES AND GBEs</b>	<b>384.1</b>	<b>342.7</b>	<b>321.7</b>	<b>332.4</b>	<b>321.7</b>	<b>325.3</b>	<b>317.7</b>	<b>315.1</b>
<b>External</b>	<b>55.8</b>	<b>51.2</b>	<b>47.2</b>	<b>49.2</b>	<b>47.2</b>	<b>54.7</b>	<b>52.9</b>	<b>59.1</b>
Water & Sewerage Corporation	55.8	51.2	47.2	49.2	47.2	54.7	52.9	59.1
<b>Domestic</b>	<b>328.3</b>	<b>291.5</b>	<b>274.5</b>	<b>283.2</b>	<b>274.5</b>	<b>270.6</b>	<b>264.8</b>	<b>256.0</b>
<b>Foreign Currency</b>	-	-	-	-	-	-	-	-
Public Hospitals Authority	-	-	-	-	-	-	-	-
<b>Domestic Currency</b>	<b>328.3</b>	<b>291.5</b>	<b>274.5</b>	<b>283.2</b>	<b>274.5</b>	<b>270.6</b>	<b>264.8</b>	<b>256.0</b>
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	35.4	36.1	35.4	35.4	35.4	32.6
Bahamas Mortgage Corporation	160.0	153.0	150.0	150.0	150.0	150.0	142.5	136.5
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	16.0	16.0	16.0	16.0
Public Hospitals Authority	43.2	39.2	35.3	35.3	35.3	31.4	31.4	31.4
University of The Bahamas	-	-	-	-	-	-	1.7	1.7
<b>OTHER*</b>	<b>5.5</b>	<b>6.1</b>	<b>8.3</b>	<b>7.4</b>	<b>8.3</b>	<b>8.4</b>	<b>8.4</b>	<b>8.6</b>
Small Business Development Centre	5.5	6.1	8.3	7.4	8.3	8.4	8.4	8.6
	<b>By Holder Category</b>							
<b>EXTERNAL</b>	<b>55.8</b>	<b>51.2</b>	<b>47.2</b>	<b>49.2</b>	<b>47.2</b>	<b>54.7</b>	<b>52.9</b>	<b>59.1</b>
<b>Multilateral</b>	<b>55.8</b>	<b>51.2</b>	<b>47.2</b>	<b>49.2</b>	<b>47.2</b>	<b>54.7</b>	<b>52.9</b>	<b>59.1</b>
IDB	55.8	51.2	47.2	49.2	47.2	54.7	52.9	59.1
<b>Financial Institutions</b>	-	-	-	-	-	-	-	-
<b>DOMESTIC</b>	<b>333.8</b>	<b>297.5</b>	<b>282.8</b>	<b>290.5</b>	<b>282.8</b>	<b>278.9</b>	<b>273.2</b>	<b>264.6</b>
<b>Foreign Currency</b>	-	-	-	-	-	-	-	-
Commercial Banks	-	-	-	-	-	-	-	-
<b>Domestic Currency</b>	<b>333.8</b>	<b>297.5</b>	<b>282.8</b>	<b>290.5</b>	<b>282.8</b>	<b>278.9</b>	<b>273.2</b>	<b>264.7</b>
Central Bank	5.0	4.7	4.1	4.7	4.1	4.1	4.1	2.1
Commercial Banks	64.7	46.9	40.7	43.9	40.7	40.7	42.5	36.4
Other Financial Institutions	-	-	-	-	-	-	-	-
Public Corporations	174.6	172.3	168.1	170.2	168.1	167.4	159.9	159.2
Private Sector	89.5	73.7	69.9	71.7	69.9	66.7	66.7	67.0

\*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		2025/25		
				Mar.	Jun	Sept.	Dec.	Mar.
<b>By Holder Category</b>								
<b>BONDS</b>	<b>6,984.6</b>	<b>7,098.5</b>	<b>6,982.0</b>	<b>6,793.4</b>	<b>6,755.7</b>	<b>6,879.9</b>	<b>6,700.2</b>	<b>6,795.7</b>
External	2,860.0	2,860.0	2,560.0	2,341.8	2,641.4	2,641.4	2,641.4	2,641.4
Int'l Investors	2,860.0	2,860.0	2,560.0	2,341.8	2,641.4	2,641.4	2,641.4	2,641.4
Domestic	4,124.6	4,238.5	4,422.0	4,451.6	4,114.3	4,238.6	4,058.9	4,154.3
Private Sector	2,056.9	2,164.0	2,280.9	2,359.1	2,352.4	2,380.3	2,385.6	2,445.5
Public Corporations	542.7	468.1	403.5	364.6	317.0	306.6	309.6	313.1
Central Bank	303.8	292.0	476.8	445.6	427.5	439.5	420.5	417.7
Commercial Banks	1,057.6	1,170.8	1,150.5	1,173.0	908.5	1,001.3	835.3	869.7
Insurance Companies	163.6	143.6	110.4	109.4	108.8	110.9	107.9	108.3
Other Local Fin. Insts.	-	-	-	-	-	-	-	-
<b>TREASURY BILLS</b>	<b>833.4</b>	<b>908.8</b>	<b>1,103.7</b>	<b>1,435.2</b>	<b>1,833.8</b>	<b>1,803.0</b>	<b>2,111.0</b>	<b>2,172.5</b>
Central Bank	-	-	0.43	-	-	-	-	-
Commercial Banks	671.5	774.9	912.4	1,255.8	1,579.5	1,473.0	1,711.3	1,855.0
Public Corporations	48.7	-	8.25	9.25	14.00	25.00	5.00	-
Other	113.2	134.0	182.7	170.2	240.4	305.0	394.7	317.5
<b>TREASURY NOTES</b>	<b>100.0</b>	<b>97.0</b>	<b>33.8</b>	<b>5.5</b>	<b>5.4</b>	<b>5.3</b>	<b>5.4</b>	<b>5.4</b>
Commercial Banks	86.6	85.6	28.1	-	-	-	-	-
Other	13.4	11.4	5.7	5.5	5.4	5.3	5.4	5.4
<b>Average Interest Rates</b>								
<b>BONDS</b>								
External	7.17	7.17	7.33	7.39	7.85	7.85	7.85	7.85
Domestic	4.62	4.63	4.64	4.67	4.79	4.80	4.93	4.94
of which: Bah. Savings Bond	-	-	-	3.36	3.32	3.32	3.49	3.49
<b>TREASURY BILLS</b>								
91- Day	2.87	2.91	2.94	3.06	3.10	3.06	3.51	3.41
182-Day	2.90	2.93	2.94	2.96	2.94	4.01	3.10	3.38
364-Day*	n.a.	n.a.	n.a.	3.28	3.37	3.25	3.35	3.46
<b>TREASURY NOTES</b>								
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		2025/25		
				Mar.	Jun.	Sept.	Dec.	Mar.
<b>External Bonds*</b>	<b>2,860.0</b>	<b>2,560.0</b>	<b>2,641.4</b>	<b>2,341.8</b>	<b>2,641.4</b>	<b>2,641.4</b>	<b>2,641.4</b>	<b>2,641.4</b>
1 year or less	-	-	-	-	-	-	-	-
Over 1 -5 years	-	-	-	-	-	-	-	-
Over 5 - 10 years	550.0	250.0	1240.2	225.9	1,240.2	1,240.2	1,240.2	1,240.2
Over 10 - 15 years	1,710.0	1,710.0	919.6	1,546.1	919.6	919.6	919.6	919.6
Over 15	600.0	600.0	481.6	569.8	481.6	481.6	481.6	481.6
<b>Domestic Bonds</b>	<b>4,238.5</b>	<b>4,422.0</b>	<b>4,114.3</b>	<b>4,451.6</b>	<b>4,114.3</b>	<b>4,238.6</b>	<b>4,058.9</b>	<b>4,154.3</b>
1 year or less	462.4	568.2	372.9	639.7	372.9	372.9	-	-
Over 1 -5 years	409.6	532.9	468.6	512.7	468.6	204.0	583.2	703.3
Over 5 - 10 years	276.9	364.2	425.0	390.5	425.0	827.7	625.3	459.0
Over 10 - 15 years	86.6	80.0	70.0	70.0	70.0	74.7	77.1	193.1
Over 15	3,003.0	2,876.7	2,777.7	2,838.7	2,777.7	2,759.3	2,773.2	2,798.8
<b>Treasury Bills</b>	<b>908.8</b>	<b>1,103.7</b>	<b>1,833.8</b>	<b>1,435.2</b>	<b>1,833.8</b>	<b>1,803.0</b>	<b>2,111.0</b>	<b>2,172.5</b>
91-Day	645.3	826.4	1,187.3	1,036.2	1,187.3	1,107.3	1,005.6	949.4
182-Day	263.6	277.3	268.5	297.7	268.5	222.0	234.5	330.2
364-Day**	n.a.	n.a.	378.0	101.3	378.0	473.7	870.9	892.9
<b>Treasury Notes</b>	<b>97.0</b>	<b>33.8</b>	<b>5.4</b>	<b>5.5</b>	<b>5.4</b>	<b>5.3</b>	<b>5.4</b>	<b>5.4</b>
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	0.7	0.7	0.6	0.6	0.6
180-Day	17.3	2.7	2.6	2.7	2.6	2.6	2.7	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				
	2023	2024	2025	2024/25		2025/26		
				Mar.	Jun.	Sept.	Dec.	Mar.
<b>EXTERNAL</b>	<b>362.6</b>	<b>281.2</b>	<b>255.6</b>	<b>263.1</b>	<b>255.6</b>	<b>257.9</b>	<b>250.8</b>	<b>251.6</b>
<i>Govt Guaranteed</i>	<b>55.8</b>	<b>51.2</b>	<b>47.1</b>	<b>49.2</b>	<b>47.1</b>	<b>54.7</b>	<b>53.0</b>	<b>59.1</b>
Water & Sewerage Corp	55.8	51.2	47.1	49.2	47.1	54.7	53.0	59.1
<i>Other</i>	<b>306.8</b>	<b>230.0</b>	<b>208.5</b>	<b>213.9</b>	<b>208.5</b>	<b>203.2</b>	<b>197.8</b>	<b>192.5</b>
Bahamasair	55.4	-	-	-	-	-	-	-
Nassau Airport Development Company	251.4	230.0	208.5	213.9	208.5	203.2	197.8	192.5
<b>DOMESTIC</b>	<b>1,279.7</b>	<b>1,290.6</b>	<b>1,395.3</b>	<b>1,327.6</b>	<b>1,395.3</b>	<b>1,404.8</b>	<b>1,394.8</b>	<b>1,384.5</b>
<b>Foreign Currency</b>	<b>262.0</b>	<b>252.6</b>	<b>244.8</b>	<b>247.0</b>	<b>244.8</b>	<b>242.6</b>	<b>240.4</b>	<b>238.2</b>
<i>Other</i>	<b>262.0</b>	<b>252.6</b>	<b>244.8</b>	<b>247.0</b>	<b>244.8</b>	<b>242.6</b>	<b>240.4</b>	<b>238.2</b>
Bahamas Electricity Corp.	-	-	-	-	-	-	-	-
Bahamas Power & Light Co. Ltd. (BPL)	27.0	21.0	14.6	16.5	14.6	12.7	10.9	9.0
Bahamas Electricity Corp. & BPL	167.3	167.3	167.3	167.3	167.3	167.3	167.3	167.3
Nassau Airport Development Co.	67.7	64.3	62.9	63.2	62.9	62.6	62.2	61.9
<b>Bahamian Dollars</b>	<b>1,017.7</b>	<b>1,038.0</b>	<b>1,150.5</b>	<b>1,080.6</b>	<b>1,150.5</b>	<b>1,162.2</b>	<b>1,154.4</b>	<b>1,146.3</b>
<i>Govt Guaranteed</i>	<b>328.3</b>	<b>291.5</b>	<b>274.5</b>	<b>283.2</b>	<b>274.5</b>	<b>270.5</b>	<b>264.8</b>	<b>256.0</b>
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	35.4	36.1	35.4	35.4	35.4	32.6
Bahamas Mortgage Corp	160.0	153.0	150.0	150.0	150.0	150.0	142.5	136.5
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	16.0	16.0	16.0	16.0
Public Hospitals Authority	43.2	39.2	35.3	35.3	35.3	31.4	31.4	31.4
University of The Bahamas	-	-	-	-	-	-	1.7	1.7
<i>Other</i>	<b>689.3</b>	<b>746.5</b>	<b>876.0</b>	<b>797.4</b>	<b>876.0</b>	<b>891.7</b>	<b>889.6</b>	<b>890.3</b>
ACMLC Grand Bahama Limited	-	-	-	-	-	-	-	1.9
Airport Authority	10.7	22.4	38.1	35.0	38.1	15.6	14.6	14.3
Bahamas Agricultural and Industrial Corp.	0.4	0.1	1.5	-	1.5	1.5	1.5	1.5
Carmichael Village Project Dev. Co. Ltd.	-	-	10.0	10.0	10.0	20.2	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.	189.5	178.5	225.8	170.3	225.8	227.4	223.9	220.5
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	10.9	10.9
Bahamas Technical & Vocational Institute	-	-	0.5	-	0.5	0.5	0.5	0.5
Education Loan Authority	-	-	17.7	17.7	17.7	17.7	17.7	17.7
Lucayan Renewal Holdings Ltd.	-	-	-	-	-	-	-	1.9
Water & Sewerage Corp.	7.5	6.3	23.0	9.3	23.0	42.7	42.5	42.1
HoldingCo2015 Ltd	10.8	10.8	10.8	10.8	10.8	10.8	10.8	10.8
Bahamas Development Bank	2.4	2.3	2.6	2.2	2.6	4.3	3.0	8.3
Bahamas Mortgage Corp.	10.0	14.0	14.0	14.0	14.0	14.0	21.5	21.5
Bahamasair	14.6	63.2	59.9	62.3	59.9	57.4	55.0	52.5
Broadcasting Corporation of The Bahamas	3.2	3.0	3.6	2.8	3.6	3.6	3.4	3.4
Nassau Airport Development Company	141.5	133.4	130.3	131.1	130.3	129.5	128.7	127.9
University of The Bahamas	17.8	14.3	10.8	14.3	10.8	7.3	7.3	7.3
Public Hospitals Authority	-	16.6	25.4	16.6	25.4	35.4	35.4	35.4
National Health Insurance Auth.	-	-	-	-	-	2.9	2.9	2.9
Resolve Bahamas Limited	167.7	169.2	169.2	169.2	169.2	168.2	168.2	167.4
Bahamas National Sports Authority	-	-	10.5	9.2	10.5	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	12.5	11.7	10.7	11.0	10.7	10.6	10.4	10.2
<b>Total Foreign Currency Debt</b>	<b>624.5</b>	<b>533.8</b>	<b>500.5</b>	<b>510.1</b>	<b>500.5</b>	<b>500.5</b>	<b>491.2</b>	<b>489.7</b>
<b>Total Govt Guaranteed Debt</b>	<b>384.2</b>	<b>342.7</b>	<b>321.6</b>	<b>332.3</b>	<b>321.6</b>	<b>325.2</b>	<b>317.8</b>	<b>315.1</b>
<b>Total Debt</b>	<b>1,642.1</b>	<b>1,571.8</b>	<b>1,650.9</b>	<b>1,590.7</b>	<b>1,650.9</b>	<b>1,662.7</b>	<b>1,645.6</b>	<b>1,636.1</b>

**Q3 - FY2025/26**

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PUBLIC DEBT  
STATISTICAL  
BULLETIN

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**THE MINISTRY OF FINANCE**

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

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