

# Government Debt Statistical Bulletin - Quarter ending June 2018

(Prepared by the Ministry of Finance and Treasury)

## 1. Government Debt Outstanding (\$SBD million)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	
									Q1	Q2
<b>Domestic Debts</b>	<b>367.2</b>	<b>324.4</b>	<b>243.5</b>	<b>205.6</b>	<b>173.8</b>	<b>42.9</b>	<b>42.6</b>	<b>192.6</b>	<b>194.8</b>	<b>194.62</b>
Government Bonds	295.6	260.9	190.9	158.9	132.1	-	-	-	-	-
Commercial Banks	96.3	82.7	45.3	35.6	27.0	-	-	-	-	-
Central Bank	97.7	88.0	78.6	69.4	64.0	-	-	-	-	-
National Provident Fund	100.5	89.4	66.5	53.5	40.8	-	-	-	-	-
QBE	1.0	0.8	0.5	0.4	0.3	-	-	-	-	-
Maruha Nichiro	14.1	10.8	7.4	4.1	0.8	-	-	-	-	-
Domestic Development Bonds	-	-	-	-	-	-	-	150.0	150.0	150.0
Treasury Bills	38.0	37.5	37.9	37.6	35.9	37.9	37.6	37.7	39.8	39.68
Advances from Central Bank ^	14.7	10.2	2.4	-	-	-	-	-	-	-
Special Securities	4.94	4.94	4.94	4.94	4.94	4.94	4.94	4.94	4.94	4.94
Other	-	-	-	-	-	-	-	-	-	-
<b>External Debts</b>	<b>1,008.8</b>	<b>866.4</b>	<b>810.3</b>	<b>744.0</b>	<b>685.7</b>	<b>655.0</b>	<b>634.0</b>	<b>743.9</b>	<b>751.9</b>	<b>744.3</b>
Multilateral Creditors	850.2	734.2	690.6	636.2	586.0	558.8	546.7	668.0	676.4	671.3
Bilateral Creditors	158.1	132.2	119.7	107.8	99.8	96.2	87.3	75.9	75.5	73.0
Other Creditors	0.5	0.0	-	-	-	-	-	-	-	-
<b>Total Official Debt</b>	<b>1,376.0</b>	<b>1,190.8</b>	<b>1,053.8</b>	<b>949.6</b>	<b>859.5</b>	<b>697.9</b>	<b>676.6</b>	<b>936.6</b>	<b>946.66</b>	<b>938.92</b>
<b>Explicit Informal Debts and Contingent Li</b>	<b>65.6</b>	<b>99.9</b>	<b>80.3</b>	<b>69.7</b>	<b>58.8</b>	<b>13.4</b>	<b>0.2</b>	<b>-</b>	<b>-</b>	<b>-</b>
Loan Guarantees	50.0	50.0	50.0	49.2	45.4	-	-	-	-	-
Other	15.3	49.9	30.3	20.5	13.4	13.4	0.2	-	-	-
<b>Grand Total</b>	<b>1,441.5</b>	<b>1,290.7</b>	<b>1,134.1</b>	<b>1,019.3</b>	<b>918.3</b>	<b>711.3</b>	<b>676.8</b>	<b>936.6</b>	<b>946.7</b>	<b>938.92</b>

\* Currency composition of external debt as at 30 June 2017 is: USD 51%, EUR 26%, JPY 12%, GBP 7%, AUD 2%, Other 2%

\* Informal debts and contingent liabilities exclude SOE debts that are not covered by an explicit Government

\* Data is sourced from a combination of Central Bank and Ministry of Finance records with exchange rates a

^ special securities account + advance (# Special Security separated to show Advances from CBSI being pay c

## 2. Debt Servicing Payments (\$SBD million)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	
									Q1	Q2
<b>Domestic Debts</b>	<b>32.1</b>	<b>42.3</b>	<b>87.2</b>	<b>39.3</b>	<b>34.4</b>	<b>135.7</b>	<b>0.4</b>	<b>16.6</b>	<b>4.0</b>	<b>1.1</b>
Principal	23.1	35.0	79.7	34.5	30.3	132.7	0.0	-	-	-
Interest	9.1	7.3	7.5	4.8	4.1	3.1	0.4	16.6	4.0	1.1
<b>External Debts</b>	<b>79.3</b>	<b>53.1</b>	<b>58.5</b>	<b>57.1</b>	<b>58.6</b>	<b>51.1</b>	<b>60.6</b>	<b>48.5</b>	<b>8.3</b>	<b>14.5</b>
Principal	65.4	41.4	47.5	47.0	48.7	42.7	52.0	40.0	6.9	11.8
Interest	13.9	11.7	11.0	10.2	9.9	8.5	8.6	8.5	1.5	2.7
<b>Grand Total</b>	<b>111.4</b>	<b>95.4</b>	<b>145.7</b>	<b>96.5</b>	<b>92.9</b>	<b>186.9</b>	<b>61.0</b>	<b>65.1</b>	<b>12.3</b>	<b>15.6</b>

\* Figures represent expenditure on servicing Official Government Debt only

## 3. Debt Arrears (\$SBD million)

SIG currently has no debt arrears

## 4. Debt Sustainability Indicators

	2010	2011	2012	2013	2014	2015	2016	2017	Projections		
									2018	2019	2020
Debt/GDP	25%	18%	14%	13%	11%	9%	11%	12%	11%	10%	9%
Debt/SIG own-sourced revenue	82%	58%	45%	32%	25%	22%	29%	26%	25%	24%	23%
Debt/Exports	82%	41%	31%	32%	29%	21%	28%	27%	27%	26%	26%
Debt Servicing/SIG own-sourced revenue	6%	4%	6%	3%	3%	6%	2%	2%	2%	2%	2%
Debt Servicing/Exports	6%	3%	4%	3%	3%	5%	2%	2%	2%	2%	2%

\* These are Ministry of Finance and Treasury estimates

\* Projections for 2017-2020 assume that the Government does not undertake any further borrowings

## Baseline macroeconomic data - from SIMEM (ERU)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Nominal GDP (\$SBD million) - ("PROD - SUMMARY" worksheet, row 11)							8,166.3	8,166.3	8,653.3	9,312.8	10,027.7
SIG own-sourced revenue (\$SBD million) - ("FISCAL - ANNUAL" worksheet, row 45)							3,222.5	3,555.3	3,700.9	3,913.6	4,135.4
Exports (\$SBD million) - ("BOP - SUMMARY" workseet, row 13)							3,286.5	3,437.6	3,507.2	3,587.7	3,627.2



