

Government Debt Statistical Bulletin - Quarter ending September 2018

(Prepared by the Ministry of Finance and Treasury)

1. Government Debt Outstanding (\$SBD million)

	2013	2014	2015	2016	2017	2018		
						Q1	Q2	Q3
Domestic Debts	205.6	173.8	42.9	42.6	192.6	194.8	194.62	200.70
Government Bonds	158.9	132.1	-	-	-	-	-	-
Commercial Banks	35.6	27.0	-	-	-	-	-	-
Central Bank	69.4	64.0	-	-	-	-	-	-
National Provident Fund	53.5	40.8	-	-	-	-	-	-
QBE	0.4	0.3	-	-	-	-	-	-
Maruha Nichiro	4.1	0.8	-	-	-	-	-	-
Domestic Development Bonds	-	-	-	-	150.0	150.0	150.0	150.0
Treasury Bills	37.6	35.9	37.9	37.6	37.7	39.8	39.68	45.766
Advances from Central Bank ^	-	-	-	-	-	-	-	-
Special Securities	4.94	4.94	4.94	4.94	4.94	4.94	4.94	4.94
Other	-	-	-	-	-	-	-	-
External Debts	744.0	685.7	655.0	634.0	743.9	751.9	744.3	764.2
Multilateral Creditors	636.2	586.0	558.8	546.7	668.0	676.4	671.3	690.66
Bilateral Creditors	107.8	99.8	96.2	87.3	75.9	75.5	73.0	73.55
Other Creditors (IMF)	-	-	-	-	-	-	-	-
Total Official Debt	949.6	859.5	697.9	676.6	936.6	946.66	938.92	964.91
Explicit Informal Debts and Contingent Liabilities	69.7	58.8	13.4	0.2	-	-	-	-
Loan Guarantees	49.2	45.4	-	-	-	-	-	-
Other	20.5	13.4	13.4	0.2	-	-	-	-
Grand Total	1,019.3	918.3	711.3	676.8	936.6	946.7	938.92	964.91

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

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

* Data is sourced from a combination of Central Bank and Ministry of Finance records unless otherwise stated

^ special securities account + advance (# Special Security separated to show Advances from Central Bank)

2. Debt Servicing Payments (\$SBD million)

	2013	2014	2015	2016	2017	2018
Domestic Debts	39.3	34.4	135.7	0.4	16.6	44.3
Principal	34.5	30.3	132.7	0.0	-	44.3
Interest	4.8	4.1	3.1	0.4	16.6	-
External Debts	57.1	58.6	51.1	60.6	48.5	2,054.3
Principal	47.0	48.7	42.7	52.0	40.0	2,018.0
Interest	10.2	9.9	8.5	8.6	8.5	36.3
Grand Total	96.5	92.9	186.9	61.0	65.1	2,098.6

* Figures represent expenditure on servicing Official Government Debt only

3. Debt Arrears (\$SBD million)

SIG currently has no debt arrears

4. Debt Sustainability Indicators

	2013	2014	2015	2016	2017	Projections		
						2018	2019	2020
Debt/GDP	13%	11%	9%	11%	12%	11%	10%	9%
Debt/SIG own-sourced revenue	32%	25%	22%	29%	26%	25%	24%	23%
Debt/Exports	32%	29%	21%	28%	27%	27%	26%	26%
Debt Servicing/SIG own-sourced revenue	3%	3%	6%	2%	2%	2%	2%	2%
Debt Servicing/Exports	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)

	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