

Government Debt Statistical Bulletin - Quarter ending September 2016

(Prepared by the Ministry of Finance and Treasury)

1. Government Debt Outstanding (\$SBD million)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016		
												Q1	Q2	Q3
Domestic Debts	486.0	457.3	428.5	387.2	366.2	367.2	324.4	243.5	205.6	173.8	42.9	42.9	43.9	44.8
Government Bonds	257.0	383.0	363.0	336.5	316.4	295.6	260.9	190.9	158.9	132.1	-	-	-	-
Commercial Banks	135.1	128.3	121.4	109.9	103.3	96.3	82.7	45.3	35.6	27.0	-	-	-	-
Central Bank	0.0	119.9	114.6	109.1	103.5	97.7	88.0	78.6	69.4	64.0	-	-	-	-
National Provident Fund	120.5	133.5	125.9	116.4	108.6	100.5	89.4	66.5	53.5	40.8	-	-	-	-
QBE	1.3	1.3	1.2	1.1	1.0	1.0	0.8	0.5	0.4	0.3	-	-	-	-
Maruha Nichiro	-	-	-	-	-	14.1	10.8	7.4	4.1	0.8	-	-	-	-
Treasury Bills	29.7	30.9	28.7	21.8	29.4	38.0	37.5	37.9	37.6	35.9	37.9	38.0	38.9	39.8
Advances from Central Bank ^	191.8	36.2	30.4	23.2	15.3	14.7	10.2	2.4	-	-	-	-	-	-
Special Securities	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9
Other	2.6	2.3	1.4	0.7	0.2	-	-	-	-	-	-	-	-	-
External Debts	1,102.8	1,182.3	1,144.5	1,083.6	1,077.2	1,008.8	866.4	810.3	744.0	685.7	655.0	640.9	633.2	622.4
Multilateral Creditors	813.0	883.7	938.7	896.6	904.2	850.2	734.2	690.6	636.2	586.0	558.8	547.3	543.3	533.3
Bilateral Creditors	286.8	291.2	201.5	183.6	171.1	158.1	132.2	119.7	107.8	99.8	96.2	93.7	89.9	89.1
Other Creditors	3.1	7.5	4.4	3.4	2.0	0.5	0.0	-	-	-	-	-	-	-
Total Official Debt	1,583.9	1,634.7	1,568.1	1,465.9	1,438.5	1,376.0	1,190.8	1,053.8	949.6	859.5	697.9	683.8	677.1	667.2
Explicit Informal Debts and Contingent Liabilities				98.6	98.6	65.6	99.9	80.3	69.7	58.8	13.4	12.8	7.3	7.3
Loan Guarantees				85.2	83.3	50.0	50.0	50.0	49.2	45.4	-	-	-	-
Other				13.3	15.3	15.3	49.9	30.3	20.5	13.4	13.4	12.8	7.3	7.3
Grand Total				1,564.5	1,537.2	1,441.5	1,290.7	1,134.1	1,019.3	918.3	711.3	696.7	684.4	674.5

* Currency composition of external debt as at 30 June 2016 is: USD 53%, EUR 23%, JPY 13%, GBP 5%, AUD 3%, Other 3%

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

* Data is sourced from a combination of Central Bank and Ministry of Finance records with exchange rates as at 30 September 2016

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

2. Debt Servicing Payments (\$SBD million)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016		
												Q1	Q2	Q3
Domestic Debts	23.7	57.4	42.5	46.1	33.0	32.1	42.3	87.2	39.3	34.4	135.7	0.1	0.1	0.1
Principal			30.1	35.0	22.6	23.1	35.0	79.7	34.5	30.3	132.7	-	-	-
Interest			12.4	11.1	10.4	9.1	7.3	7.5	4.8	4.1	3.1	0.1	0.1	0.08
External Debts	56.4	31.1	95.9	117.1	67.6	79.3	53.1	58.5	57.1	58.6	51.1	9.4	17.0	9.3
Principal	43.1	21.7	70.8	83.2	52.7	65.4	41.4	47.5	47.0	48.7	42.7	7.8	14.2	7.8
Interest	13.3	9.4	25.0	33.9	15.0	13.9	11.7	11.0	10.2	9.9	8.5	1.5	2.7	1.5
Grand Total	80.1	88.5	138.4	163.2	100.6	111.4	95.4	145.7	96.5	92.9	186.9	9.4	17.1	9.4

* Figures represent expenditure on servicing Official Government Debt only

3. Debt Arrears (\$SBD million)

SIG currently has no debt arrears

4. Debt Sustainability Indicators

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Projections		
												2016	2017	2018
Debt/GDP	53%	47%	40%	33%	32%	25%	18%	14%	13%	11%	9%	8%	8%	7%
Debt/SIG own-sourced revenue	250%	198%	141%	115%	105%	82%	58%	45%	32%	25%	19%	19%	18%	17%
Debt/Exports	187%	125%	97%	116%	82%	41%	31%	32%	29%	23%	23%	23%	22%	22%
Debt Servicing/SIG own-sourced revenue		11%	12%	12%	7%	6%	4%	6%	3%	3%	5%	5%	5%	4%
Debt Servicing/Exports		11%	11%	10%	8%	6%	3%	4%	3%	3%	6%	6%	6%	6%

* These are Ministry of Finance and Treasury estimates

* Projections for 2016-2018 assume that the Government does not undertake any further borrowings

Baseline macroeconomic data - from SIMEM (ERU)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Nominal GDP (\$SBD million) - ("PROD - SUMMARY" worksheet, row 11)											8,048.5	8,648.1	9,299.1	9,999.7
SIG own-sourced revenue (\$SBD million) - ("FISCAL - ANNUAL" worksheet, row 45)											3,651.7	3,813.3	3,997.4	4,180.2
Exports (\$SBD million) - ("BOP - SUMMARY" worksheet, row 13)											3,122.5	3,126.5	3,166.3	3,209.2