

MINISTRY OF FINANCE & TREASURY



PUBLIC DEBT QUARTERLY NUIS

Produced by Debt Management Unit, MOFT

30 March 2026

Table of Contents

Foreword	4
1.0 Executive Summary	5
2.0 SIG Total Outstanding Public Debt.....	6
3.0 DOMESTIC DEBT	6
Domestic Debt Servicing	7
Yields on Bonds and T-Bills.....	8
Major Holders of Domestic Securities	9
Maturity profile of Domestic Debt.....	9
4.0 EXTERNAL DEBT	10
Major Creditors	10
External Debt by Currency	11
External Loans by Sector	11
External Loans Interest Rates.....	12
External Debt Servicing	12
Maturity Profile of External Loan.....	13
5.0 Cost and Risk Indicators	13
6.0 Contingent Liabilities.....	14
7.0 On-Lending Arrangements	14
8.0 Summary.....	15
List of Tables/Chart	16

ABBREVIATIONS AND ACRONYMS

ADB - Asian Development Bank
CDF – Constituency Development Fund
DMU – Debt Management Unit
EIB - European Investment Bank
EU – European Union
EximBank - Export Import Bank
IDA - International Development Association
IFAD - International Fund for Agricultural Development
IMF - International Monetary Fund
JICA – Japan International Cooperation Assistance
LDE – Least Developed economy
MoFT – Ministry of Finance and Treasury
MTDS – Medium Term Debt Strategies
PFM – Public Financial Management
PRC – Peoples Republic of China
ROC – Republic of China
SIG – Solomon Island Government
WB – World Bank

CURRENCIES

EUR - Euro
XDR - Special Drawing Rights
Yen – Japanese Yen
USD - United States Dollars
RMB – Chinese Yuan Renminbi
SBD – Solomon Bokolo Dollars

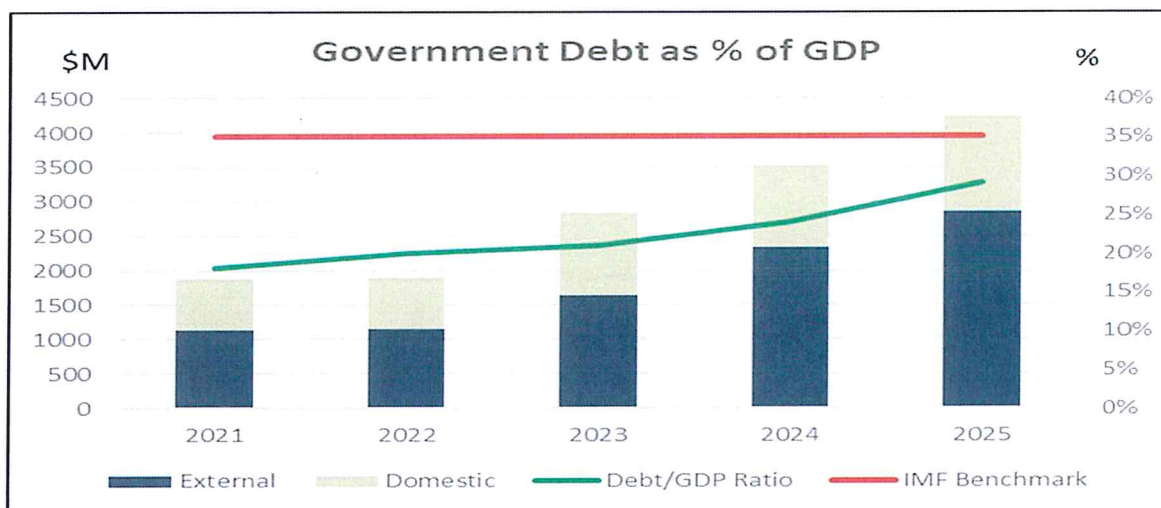
Foreword

The 1st Quarter Debt Nius for the period ended 30 March 2026 provides an official update of SIG total public debt position. The Report presents the status of the Government debt and the financial indicators of the current Debt portfolio.

During the reporting period, the Total public debt position rose over the quarter due to net issuance of development bonds and the drawdown from the temporary advance facility with CBSI. SIG official government debt stood at \$4.2 billion, of which 70 percent, or \$2.8 billion comprise of external debt and the balance domestic loans. Over the year, the total public debt stock grew by 20 percent and this is driven mostly by drawdown in loans from abroad and domestic sources as well. Expansionary fiscal policy stance of SIG has contributed to rise in borrowing in the last 3 years.

To improve transparency and public access to information, publication of the Debt Report aligns with the Ministry objective of sound public debt management practice and to keep the country informed. This will further contribute towards effective public debt management all levels of Government inclusive of state owned entities and quasi government.

For the period ending 30 March 2026, the Total Government Debt to GDP ratio stood at 29 percent, this is within the prescribed threshold of 35% set by IMF. The overall Debt position of Government is still considered Moderate; tight fiscal stance and prudent cash flow management are tools to generate high revenue and contain expenditure within the budget framework.



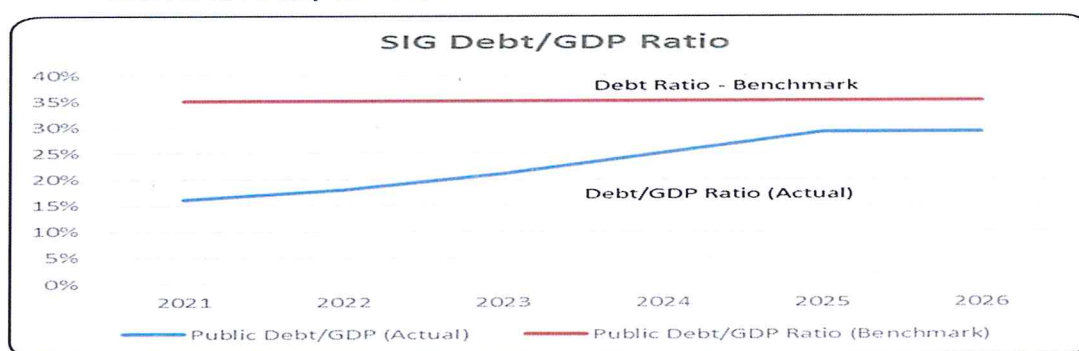
SIG is pursuing debt reforms and debt sustainability analysis with support from IMF, the findings will enhance fiscal management at whole of Government and boost infrastructure investment that will support and sustain economic growth in the medium term.

Coswal Nelson
Acting Permanent Secretary for Finance & Treasury

1.0 Executive Summary

- 1.1 The MoFT Public Debt Quarterly Nius outlines the debt position of SIG for the period ending **30 March 2026**. The Debt Nius highlights status of official public debt, which comprise of Government debt and the contingent liabilities. The report goes on to show the level of debt outstanding, external and domestic debt, major holders of government securities, creditors, interest rate other factors influencing government debt position.
- 1.2 At the end of Quarter 1, 2026, while the total public debt drops slightly over the quarter, it grew by over 30 percent when compared to the corresponding period last year. The annual increase was mainly due to contraction of new loans.
- 1.3 SIG borrows from abroad and domestically to fund the development expenditure. Government expenditure mainly consists of providing public goods such as infrastructure like roads, bridges, health; and education. Other outlays include payments for public officials, office space and the goods and services it procures. A significant portion of the operating expenses are wages & salaries of civil servants which account for around 40 percent of total expenditure.
- 1.4 SIG fiscal deficits have been financed through a combination of domestic and external borrowings. The Government issues Treasury-bills (T-bills) and government development bonds to raise these funds. The T-bills are short-term (less than one year) promissory notes issued by governments to manage temporary shortfalls or seasonality in revenue collections. Government bonds are for periods greater than one year. When a government issues bonds, investors bid to buy it and usually the bidder who tenders the lowest interest rate is selected.
- 1.5 External debt made up around 70 percent of government debt, this is mainly a result of increase disbursements of loans denominated in foreign currencies. The main creditors were the ADB, the Export-Import Bank of China (ROC), Export Import Bank of Korea (ECDF), International Development Assistance (World Bank) and the Japan International Cooperation Agency (JICA)

Chart 1: SIG Debt/GDP Ratio



- 1.6 As at 30 March 2026, the total Government debt stood at \$4,22.3 million, a 0.2% decline over Q4 and 32 percent increase from same period last year. Of the total debt outstanding, external debt comprise \$2,803 million (66%) and domestic debt \$1,420 million (34%). The growth in SIG Public were mainly due to disbursement of new loans during the year. Though public debt is on the rise, this is within the prescribed benchmark of 35% present value being set by the IMF. SIG never defaults in any of its loan repayment during the quarter as the cash sweep rate of 8% was more than enough to keep DSA balances in healthy position.

- 1.7 The Public Debt Nius is structured into 3 main section. The first section highlights total public debt status and the status of borrowing. Second section highlights the domestic external debt, composition, interest rates, lenders and detail analysis of domestic and foreign debt. The third section shows the Contingent liabilities of the government. These are issues for consideration highlighted in this paper that needs to be considered in managing future debt exposure of the government

2.0 SIG Total Outstanding Public Debt

- 2.1 At the end of 30 March 2026, the total Government Debt stood at **\$4,223.1 million**, a compared with \$3,188.9 million recorded last year. Government debt grew slightly over the quarter and when compared to same period a year ago the growth was substantial.
- 2.2 Over the comparable period, the total SIG public debt grew by 32 percent or \$1 billion. The substantial rise in debt portfolio was driven in external loans disbursements, mostly associated with Tina River Hydro projects and the domestic bonds issuance.
- 2.3 Domestic debt comprises of Development Bonds that are issued in the local money market to raise funds to support the Government infrastructure and development projects. Treasury bills are mostly to cover government liquidity shortfalls.

Table 1.0 Total SIG Public Debt (\$SBD Million)

Government Debt Stock Portfolio

	Total Official Government Debt (\$SBDm)		
	Mar-26	Dec-25	Mar-25
Total Domestic	1,420.13	1,371.55	1,147.89
Total External	2,803.00	2,858.80	2,040.99
Total Official Debt	4,223.13	4,230.35	3,188.88
Government Debt/GDP Ratio	29%	29%	24%

Source: CBSI/MoFT

- 2.4 External debt comprises of all concessionary loan from multilateral and bilateral creditors, bulk of these loans have maturities greater than 20 years and interest rate are at highly concessional terms. Table 1 above details the overall debt composition of SIG as at 30 March 2026.
- 2.5 Contingent Liabilities are loans undertaken by State owned entities and guaranteed by the Government. The status of contingent liabilities is highlighted in section 8 of this report.
- 2.6 Total Government Debt as a percent of GDP (**Debt to GDP Ratio**) currently stands at **29 percent** which is still considered Moderate level. The Government continues to implement sound fiscal policy through maintaining sufficient fiscal space to avoid excessive borrowing. In terms overall public debt (inclusive of contingent liabilities), the Public Debt to GDP ratio stands at 30 percent. All borrowings by Government are solely for development and infrastructure programs.

3.0 DOMESTIC DEBT

- 3.1 The Domestic market accounts for 30 percent of sources of financing for Government in FY2025. SIG floats Treasury bills and Development Bonds in the local capital market. The issuance of bonds and treasury bills in the local capital market has attracted a broad range of

investors, from financial institutions to insurance companies, superannuation and private individuals. Government is exploring ways to develop the primary market to encourage investors, savers and communities to participate in the auction process.

- 3.2 At the end of Quarter 1, Total domestic debt outstanding marginally increased by 3.5 percent to **\$1,420.1 million** over the quarter. The marginal rise in domestic debt is due to net issuance of T-bills and issuance of developmental bonds.

When compared to the same period a year ago, the domestic debt rose by 16 percent or \$188 million and this is associated with net issuance of bonds and T-bills; and increase in overdraft facility available with CBSI.

Table 2.0 Domestic Debt Composition (\$M)

Domestic Debt Stock	Mar-26	Dec-25	Mar-25
Development Bonds	1,199.2	1,132.1	985.0
T-Bills	221.0	219.5	162.9
Other Instruments		20.0	
Total Domestic	1,420.13	1,371.55	1,147.9
Domestic Debt/GDP	10%	10%	8%

- 3.3 The Domestic Debt as a percentage of GDP currently equates to 10 percent as end of March, slightly higher than corresponding period a year ago and same as previous Q4. This is well below the threshold and demonstrate the low level of domestic borrowing. Medium term projections show an improvement in economic activity for 2026 and future period which is main contributing factor in reduction in the domestic debt to GDP ratio.

Domestic Debt Servicing

- 3.4 SIG is cautious of the impact on rising interest rates on the overall debt servicing. As debt servicing is first charged on Government revenue, maintaining low interest rates is the first steps towards reducing interest and principal repayments.
- 3.5 Debts servicing both in terms of principal and interest payments on fluctuating trend and this due to different maturities of debt instruments contracted by SIG. Table 3 summarizes the debt servicing trend over the last quarters with previous Q4 registering \$173 million and the current Q1 recorded decline to \$159 million.
- 3.6 Principal payments during the quarter estimated at \$144 million, with bulk of maturities comprise of T-Bills (\$94m). When compared to preceding year, domestic debt servicing grew by over 50 percent and this was driven by increase in both interest and principal payments.

Table 3.0 Domestic Debt Servicing (\$M)

	Domestic Debt servicing		
	Mar-26	Dec-25	Mar-25
Principal payments			
- Bonds	49,256,951.87	57,931,428.59	22,846,428.57
- T-bills	94,766,210.42	93,023,531.95	69,255,669.91
Total principal	144,023,162.29	150,954,960.54	92,102,098.48
Interest payment			
- Bonds	13,860,811.90	21,797,949.98	8,702,250.00
- T-bills	1,138,768.86	1,136,468.05	1,144,330.00
Total interest	14,999,580.76	22,934,418.03	9,846,580.00
Total Dom Debt Servicing	159,022,743.05	173,889,378.57	101,948,678.48

Source: CBSI/MoFT

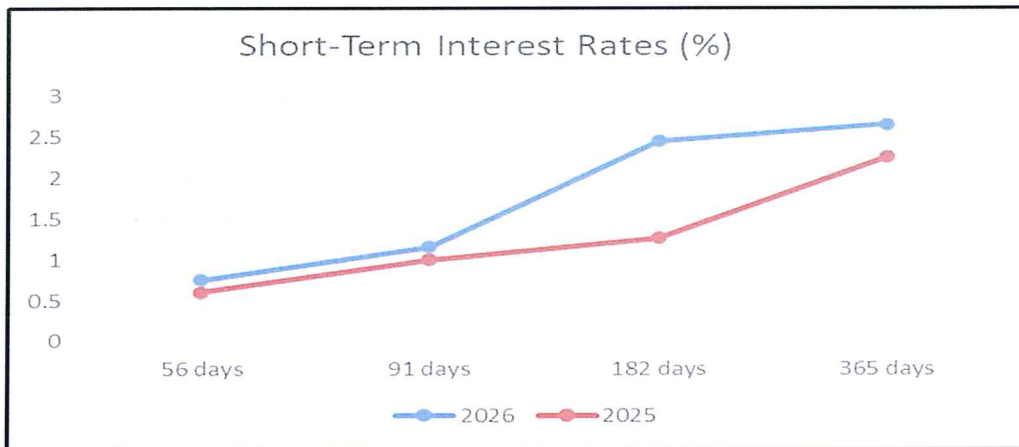
- 3.6 Domestic interest payments were around \$14.9 million compared with \$22.9 million in previous quarter. The major factor contributing to reductions are bond interest payments fell significantly over quarter. Bulk of the bonds issued last year, MOFT had to pay full interest payments this time around. Interest payments for T-bills were slightly lower than previous as yield were unchanged.

Yields on Bonds and T-Bills

- 3.7 The short-term treasury bills are issued on a weekly basis. For the Quarter 1 of 2026, the interest rates on T-Bills range from 1.15% for 91 days to 2.65 percent for 365 days. The T-Bill rate generally has drop marginally across the maturity spectrum.

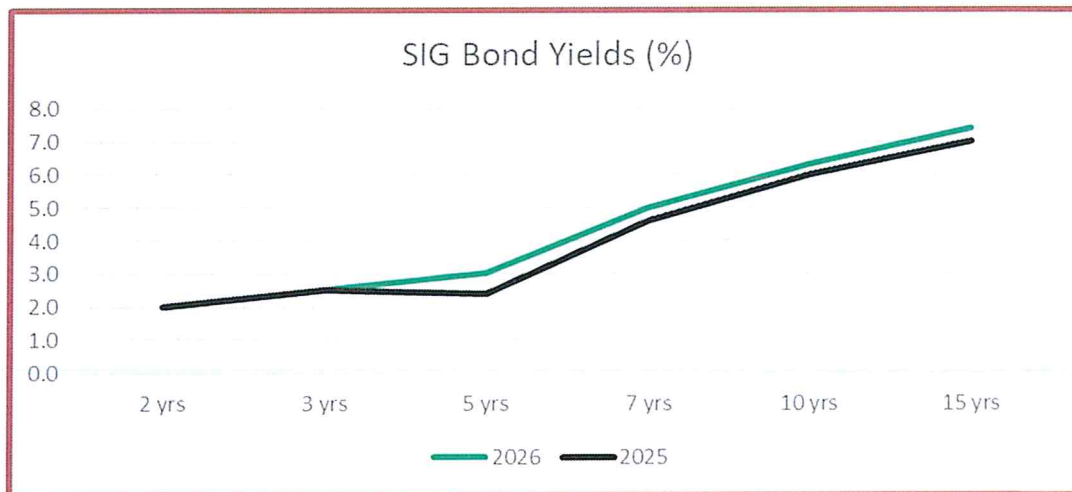
Government issues fixed coupon bonds. Bond maturities range from 2 years to 15 years. For 2 years bond, coupon is fixed at 2%, 3 years at 2.5%, 5 years at 4%, 7 years at 5%, 10 years at 6% and 15 years at 7%. Currently, the short-term interest rates on T-Bills is higher than bond yields for 2- and 3-year bonds. This is possible as the short-term papers are more attractive to investors especially the financial institutions.

Chart 2: Short-Term Interest Rates (%)



In contrast to short-term rates, the bond yield remains constant in the short term. This is mainly due to SIG issuing fixed coupon bonds throughout the years.

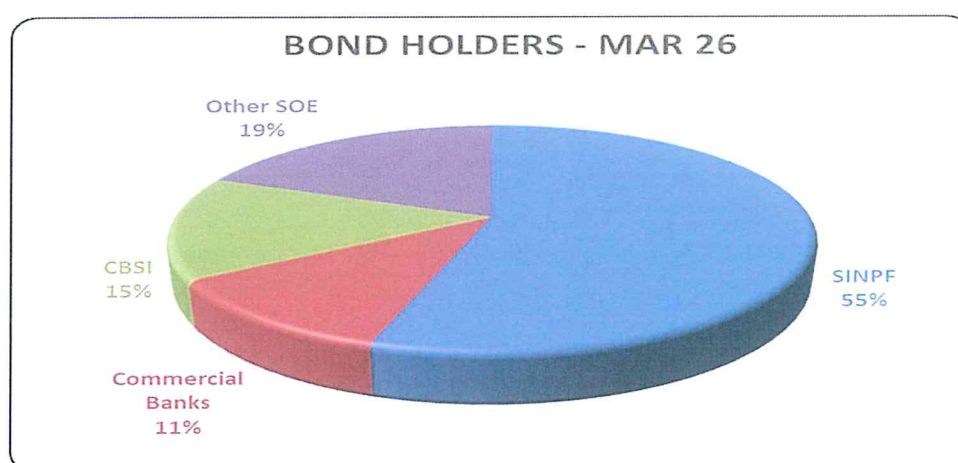
Chart 3: SIG Bond Yields (%)



Major Holders of Domestic Securities

- 3.8 Major players in the local money market is dominated by Non-Credit financial institutions followed by commercial banks and financial institutions. Commercial banks are major participants in the treasury bills while the superannuation industry invest significantly in bonds. This is the third issuance and reflect the trend in supply and demand for government securities, providing invaluable insights to the growth of the debt instruments.
- 3.9 With minimum trading in the secondary market in the last 6 months, CBSI holdings of Government securities fell slightly to 15 percent from 18 percent same period last year. SINPF still holds bulks of the debt instruments outstanding, followed by CBSI and rest of SOE. Commercial banks hold 11 percent of total securities issued by SIG, with increase in uptake in bonds by POB.

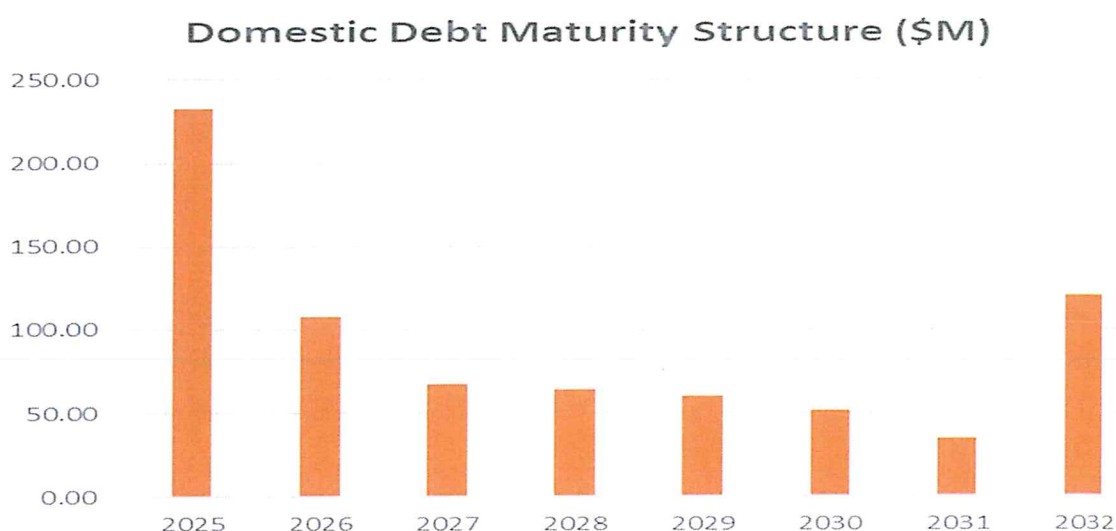
Chart 4: Bond Holders – Mar 2026



Maturity profile of Domestic Debt

- 3.9.1 As evident from Chart below, bulk of outstanding debt will mature in 10 years. This is mostly because of the duration of the SIG development bonds, majority of which have maturities of less than 10 years.

Chart 5: Domestic Debt Maturity Structure (\$m)



4.0 EXTERNAL DEBT

- 4.1 Borrowing from multilateral partners remain attractive due to concessional terms of the loans, higher grant element and longer duration. SIG borrows from offshore for development and infrastructure purposes. External borrowing provides Government with opportunity to contract loans at favorable terms than the borrower could obtain in the commercial terms. The terms and conditions of the loan are favorable to SIG with benefits of the loan shared amongst various stakeholders; Government, private sector, contractors and the community.

The Solomon Government borrows exclusively from bilateral partners and multilateral institutions.

Table 4.0 External Debt Composition

External Debt	Mar-26	Dec-25	Mar-25
ADB	979.70	995.72	687.433
EU	3.29	3.41	3.738
IDA	1,317.64	1,347.13	988.953
IFAD	23.40	23.84	24.917
Total Multilateral	2,324.04	2,370.09	1,705.04
EXIM - ROC	4.58	4.62	14.216
EXIm - PRC	299.60	299.01	150.77
JICA	109.41	119.01	133.145
Exim Korea	65.37	66.07	37.8
Total Bilateral	478.96	488.71	335.95
Total External Debt	2,802.99	2,858.80	2,040.99
<i>External Debt/GDP Ratio</i>	<i>19.4%</i>	<i>19.8%</i>	<i>15.0%</i>

During Quarter 1, the cumulative drawdown totaled \$65 million, this is mostly projects financed by International Development Assistance (IDA), EDCF and ADB. The projects were to be implemented over 5-year period; and also budget support to implement key infrastructure projects.

- 4.2 At the end of Quarter 1, total disbursed outstanding external debt was \$2,802.9 million, this was reduction of 0.5 percent over Q4. On annual basis, external DOD grew mainly attributed to disbursement of loans for the ongoing projects such as CAUSE II, National tower infrastructure funded by Exim Bank of China, Tina River Projects and the LMCP funded by ADB.

Major Creditors

- 4.3 The major category of Creditors for SIG are Bilateral Partners and Multilateral Institutions.

4.3.1 Bilateral Partners

Under this arrangement, the Country borrows from its close bilateral partner. For SIG, the two major Creditors are EXIM Bank (Republic of China Taiwan) and the JICA.

- EXIM China PRC supports the Government in the Telecommunication sector, the project is in progress and will be completed next year.
- EXIM China Taiwan is for the National Tower projects, improving communication and connectivity around the Provincial islands,
- JICA loan assistance was mainly to Solomon Island Government in the fight against COVID19 and the development of fisheries & marine resources.

4.3.2 Multilateral Institutions

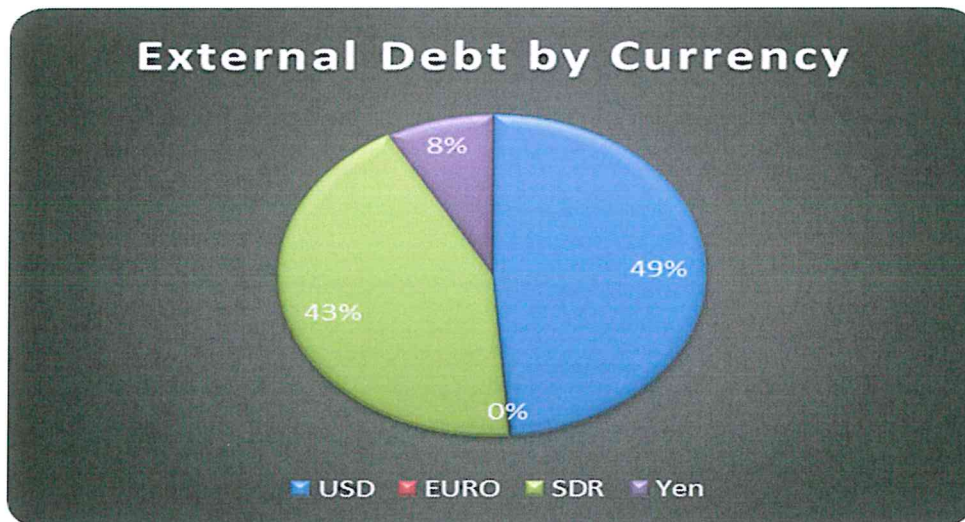
Multilateral institutions offer wide range of loans to support its members in alleviating poverty, slow development in key sectors and address SDG initiatives. The major creditors under Multilateral are:

- ADB – loans from ADB are mostly for water and sewerage programs, the roads improvement project, Post Conflict, Emergency and Disaster response and Port development.
- IDA – loans from IDA were targeted at SIRAP, Health, education improvement project, urban water and sanitation projects and COVID19 emergency response.
- EU loans is mainly for urban development, Telephone improvements and budget support for DBSI.
- IFAD - specifically loan for the development of the Agriculture sector in the various provinces.

External Debt by Currency

- 4.4 The major currencies of borrowing for SIG are USD, XDR, Japanese Yen and the Euro. At the end of 30 March 2026, USD comprise the significant portion of debt holding at 58 percent followed closely by the XDR at 30 percent and the balance are other currencies.

Chart 6: External Debt by Currency



External Loans by Sector

- 4.5 External loans extracted by SIG over the years were targeted at different sectors of the economy. These loans have alleviated the quality of life, improve business performance of key state entities, develop the agriculture sector, built back stronger and better after emergencies and supporting the island nation in tackling the deadly covid19 diseases.
- 4.6 All borrowings via external loans comes with tied conditions that includes public sector reforms, improvement to financial systems, capacity building and training and development for project officers. These projects have boosted the ability of public service to improve service delivery and ensure all Solomon islanders benefited from development funded via external loans.

Table 5.0 External Loan by Sector

Sectors/Programs	% of Total Disbursement
Ports and Roads Improvement Project	30.00%
Water and Sanitation	20.00%
Agriculture Development	12.70%
Electricity and Power Expansion	12.10%
Education Improvement	11.69%
Covid19 Emergency Crisis Response	7.20%
Health	3.51%
Post Conflict	3.30%
Emergency and Disaster Resilience	2.35%
Public Sector Reform	0.07%

External Loans Interest Rates

- 4.8 Majority of loans sourced from offshore comes in concessionary terms and conditions. This is also due to Solomon Islands being considered as LCD, which entitles it to receive more grant than loan per se.

As at reporting period, the interest rates for external loans range from 0.75% (mostly IDA) to 1.0% (ADB, JICA and EU loans). These are fixed rates throughout the duration of the loan. The Government of SI is exploring options to source external loans with high grant element, considering the heavy price associated with external commitments.

External Debt Servicing

- 4.9 SIG has maintained an unblemished record in terms of debt servicing of all offshore loans. External loans are serviced through the various currency they were contracted in. While the foreign currencies have fluctuated over the years due to their floating nature, the SBD remains fixed.
- 4.10 Total principal payments for Quarter 1 was \$16.9 million compared with \$14.4 million registered in last quarter. External loan servicing has been stable due to concessional loan terms offered by multilateral and bilateral parties. Principal repayment is expected to increase in next few quarters due to expiry of grace period, and payments will commence now.

Table 6.0 External Debt Servicing (\$m)

External Debt Servicing	Mar-26	Dec-25	Mar-25
Principal payments	16,905,538.69	14,445,034.22	11,713,307.40
Interest payments	2,523,553.08	8,096,098.15	3,311,892.24
Total External Debt Servicing	19,429,091.77	22,541,132.37	15,025,199.64

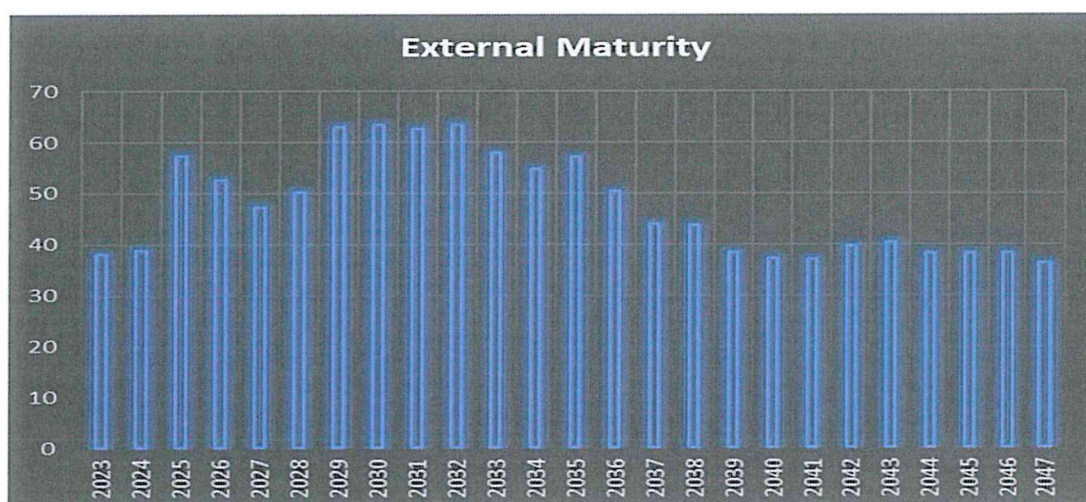
- 4.11 On the other hand interest payments averages \$2.5 million compared with \$8 million in Q4. Interest payments due in Q1 has been fully honored, consistent with amortization schedules agreed with Lenders. The DMU is in collaboration with CBSI to monitor the movement in exchange rates to ensure any spikes in offshore currency can be mitigated through forward swaps.

Foreign currencies' carries a heavy exchange risk due to the appreciation of the currency of the loan denomination, resulting in significant outflow of SBD.

Maturity Profile of External Loan

- 4.12 The loan duration of external loans is longer than domestic loans. Majority of external loans carries grace period between 5 to 10 years and repayment period of more than 20 or 32 years for. This suits SIG debt strategies in higher ATM, giving more time for Government to refinance the loan.

Chart 7: External Maturity



5.0 Cost and Risk Indicators

A summary of comparison of quarterly movement of the cost and risk indicators as at 30 March 2026 together with the Medium Term Debt Management Strategy (MTDS) proposed targets set for the next 3 years is outlined in Table below.

Table 7: MTDS Cost and Risks Indicators

Cost and Risks Indicators		MTDS Target 2027	FY2025	Dec-2024
Nominal Debt as % of GDP		31%	29%	23.7%
Cost of Debt	Weighted Av IR (%)	2%	2.0%	2.2%
	ATM (yrs)	16	12	11
Interest Rate Risk	ATR (Yrs)	16	15	10.6
FX Risk	FX Debt (% as a total debt)	70	70	63.3

The average interest rate of Government debt portfolio is at 2.2 percent, a slight increase of 20 basis points when compared to the MTDS target. This is attributed to the fixed yields for longer term government bonds and T-Bills during the quarter.

The average time to maturity (ATM) for Quarter 4 is 11 years attributed to the issuance of medium term bonds in the domestic market. The average time to re-fixing (ATR) stood at around 10.6 years allowing Government more time to adjust to change in interest rate after every redemption is made. Foreign currency risks exposure increased to 63 percent due to disbursement of a external loan financing from various sources.

6.0 Contingent Liabilities

- 6.1 Under the Public Financial Management Act (PFMA) 2013, Government has mandated to guarantee the financial liabilities of any State-owned entity. As at the end of the review period, the Contingent liability of Government stood at \$379 million compared with \$390 million in nominal terms.

Table 8: SIG Contingent Liabilities (SB\$)

SIG Contingent Liabilities (\$SBD)									
	Entity	Type of CL	Program	Contract Date	Creditor	Term (yrs)	Interest rate	Guaranteed Loan Value	Guarantee Outstanding 30/03/2026
1	Solomon Airlines	Implicit	New Airbus aircraft	05/05/2023	SINPF	8	6.25%	25,295,000	18,204,505
		Implicit	Overdraft facility	30/12/2025	BSP	2	9.00%	8,000,000	1,882,340
2	DBSI	Implicit	Term Deposit	30/11/2025	SINPF	2	2.00%	50,000,000	50,000,000
3	SISCC	Implicit	Submarine Cable Project	30/06/2025	AIFFP	40	1.00%	183,046,500	183,046,500
6	USP - Solomon IS	Implicit	New USP campus	2020	ADB	32	1.00%	126,210,000	126,120,000
	TOTAL							392,551,500	379,253,345

Source: MOFT

The Debt Management Unit is monitoring the status of SOE financial performance to ensure their viability and going concern is never compromised.

7.0 On-Lending Arrangements

SIG has on-lending arrangements with SOE for the implementation of infrastructure related to water, sewerage and the hydro power projects. For all on-lending arrangements, the loan is serviced by the SOE or private company managing the operations of the project. SIG is the sole guarantor of these loans.

Table 9: SIG On-Lent Facility (SB\$)

SIG ON-LENT FACILITY (\$SBD)									
	Borrowing Entity	Project	Lender	Total Loan Value (SBD)	Disburse To date	Term (yrs)	On-Lend Rate	Loan Outstanding 30 Mar 2026	Status
1	Solomon Airlines (SAL)	Purchase Twin otter	SIG	38,000,000	38,000,000	10	0.00%	38,000,000	Active
2	Solomon Water (SIWA)	UWSSP	ADB	229,600,000	103,688,027	32	3.50%	102,354,721	Active
		UWSSP	IDA	123,000,000	71,361,220	40	3.50%	71,361,220	Active
4	Solomon Power (SIEA)	REEP	IDA	45,510,000	2,559,381	40	4.00%	2,559,381	Active
		Renewable energy	ADB	82,000,000	-	32	4.00%	-	Active
6	Tina Hydro Limited (THL)	PPP - THRDP	SIG-CFPs	1,275,870,000	450,782,700	30	1.40%	450,782,700	Active
	TOTAL			1,793,980,000	666,391,328			665,058,022	

Source: MOFT

8.0 Summary

The SIG current level of debt stock is at moderate level with total Government debt approximately at \$4,223.1 million (excluding contingent liabilities), this equates to 29 percent of GDP. Loans were realized when they actually disburse. Undisbursed loans were not counted as debt until they were actually drawdown.

The Government Treasury bill is cap at \$500 million this year to encourage the domestic capital market participation and to raise funds for cash management needs of the government in the short run. The government is also committed to continue to issue domestic development bonds (allocated \$300 million) to raise funds to implement very important projects in the development budget, especially in the infrastructure development and the productive sector.

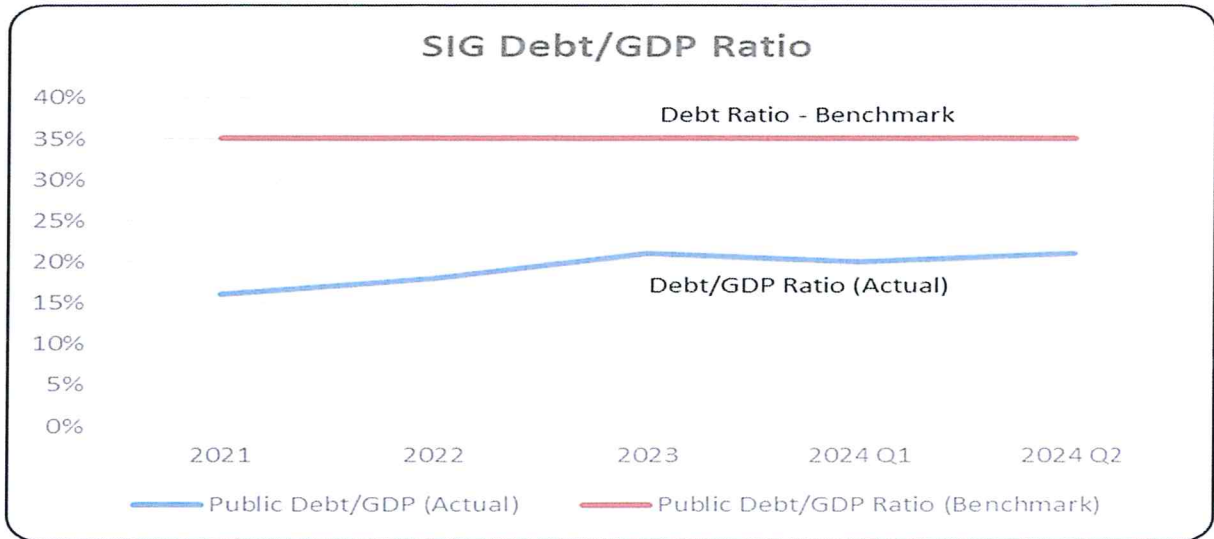
For further information, please contact the Debt Management Unit, Ministry of Finance & Treasury on email: DebtManagement@mof.gov.fj.

**Debt Management Unit
Ministry of Finance & Treasury**

30 March 2026

List of Tables/Chart

1.0 Debt Indicators



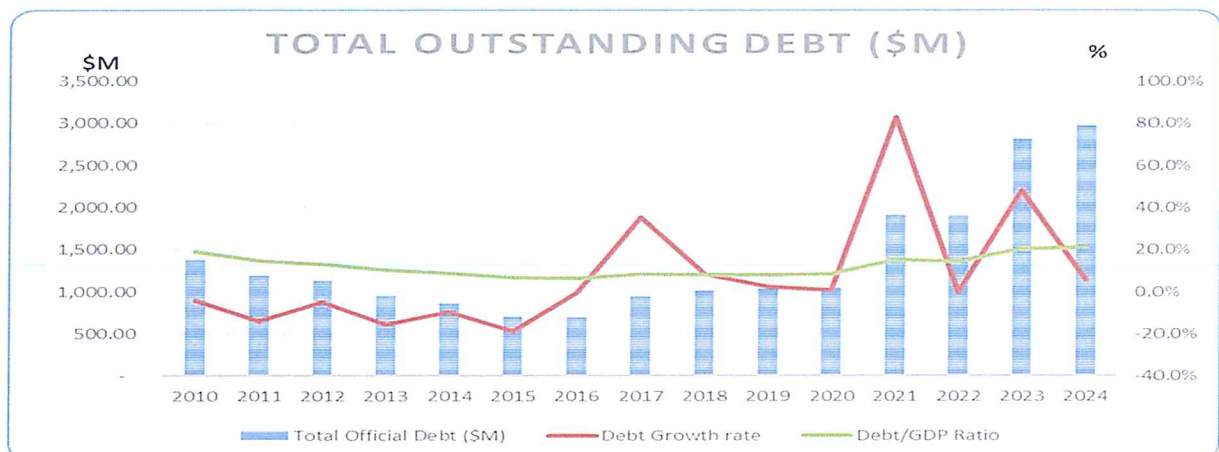
2.0 Total Outstanding Debt Stock

Trend in SIG Outstanding Debt Stock			
	Total Official Debt (\$M)	Debt Growth rate	Debt/GDP Ratio
2010	1,382.73	-4.0%	19%
2011	1,190.78	-13.9%	15%
2012	1,130.25	-5.1%	13%
2013	951.78	-15.8%	10%
2014	859.79	-9.7%	9%
2015	697.89	-18.8%	7%
2016	693.03	-0.7%	6%
2017	936.28	35.1%	8%
2018	1,012.23	8.1%	8%
2019	1,034.74	2.2%	8%
2020	1,041.56	0.7%	8%
2021	1,906.96	83.1%	15%
2022	1,899.00	-0.4%	14%
2023	2,810.00	48.0%	20%
2024	2,965.00	5.5%	21%

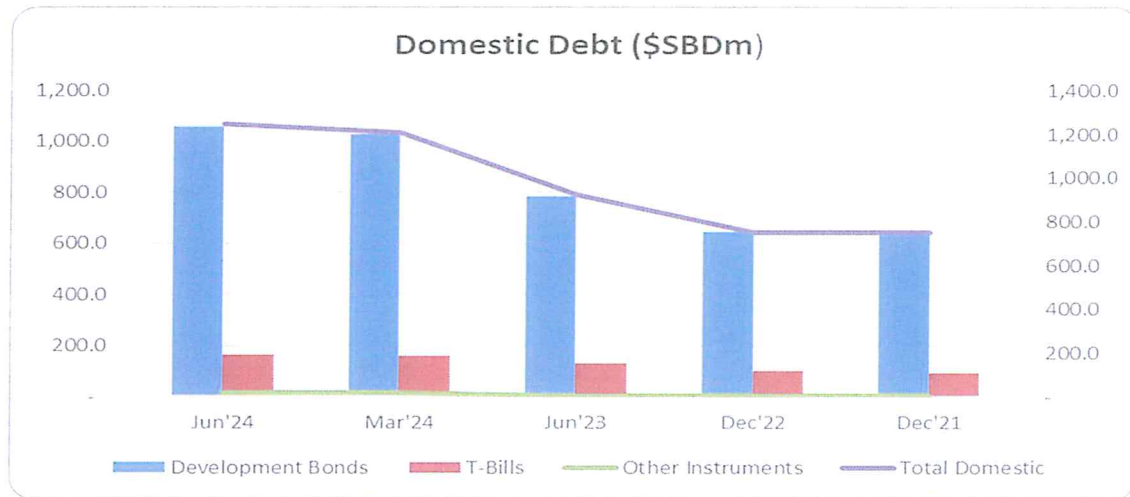
* 2024 data as at June end

Source: CBSI/MoFT

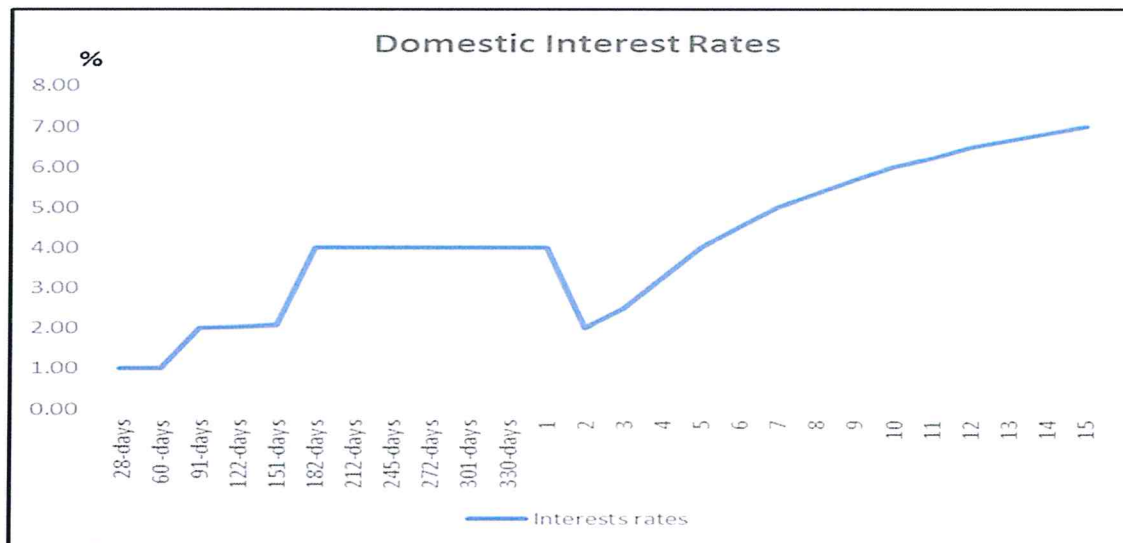
3.0 Chart - Total Outstanding Debt



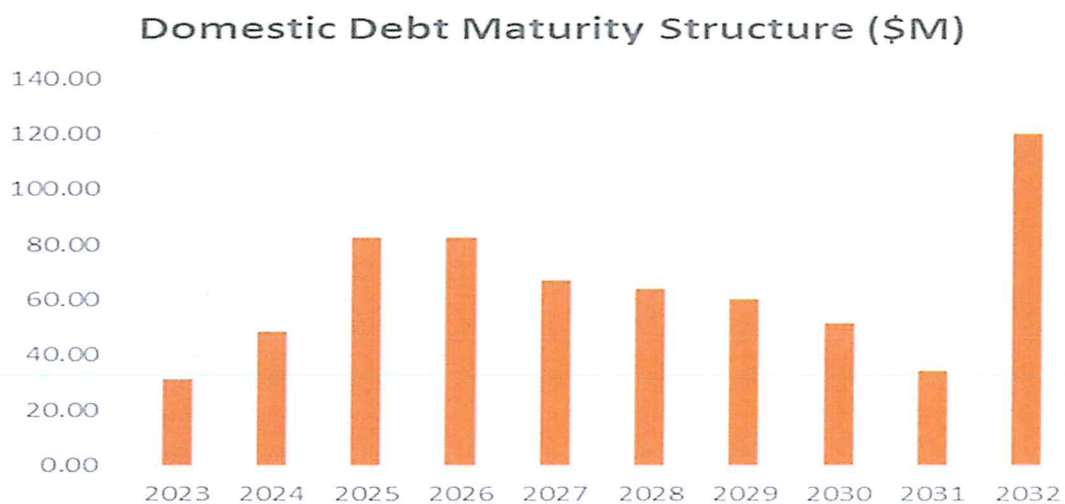
4.0 SIG Domestic Debt Composition



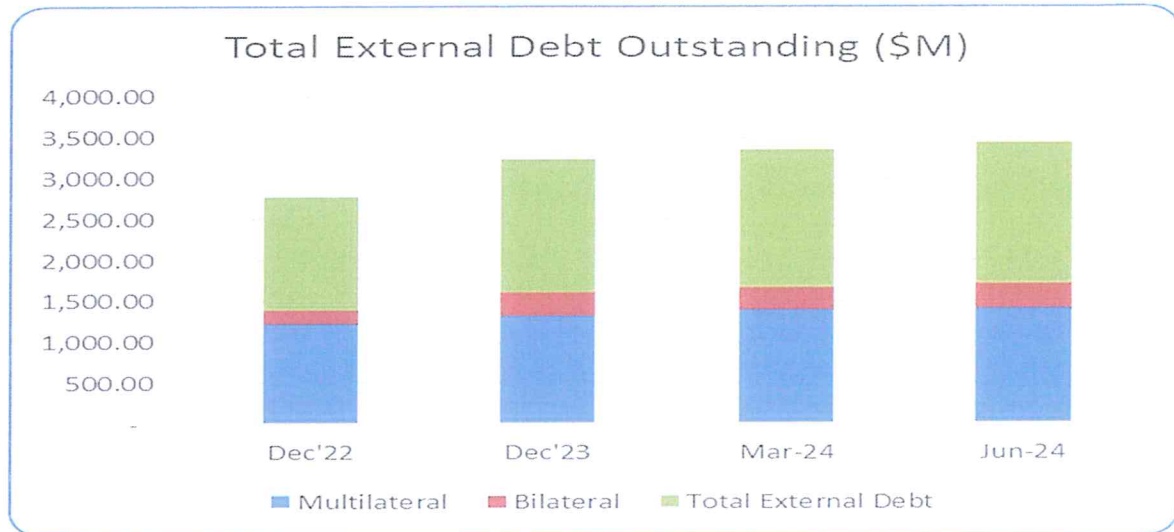
5.0 Domestic Interest Rates (Yield Curve)



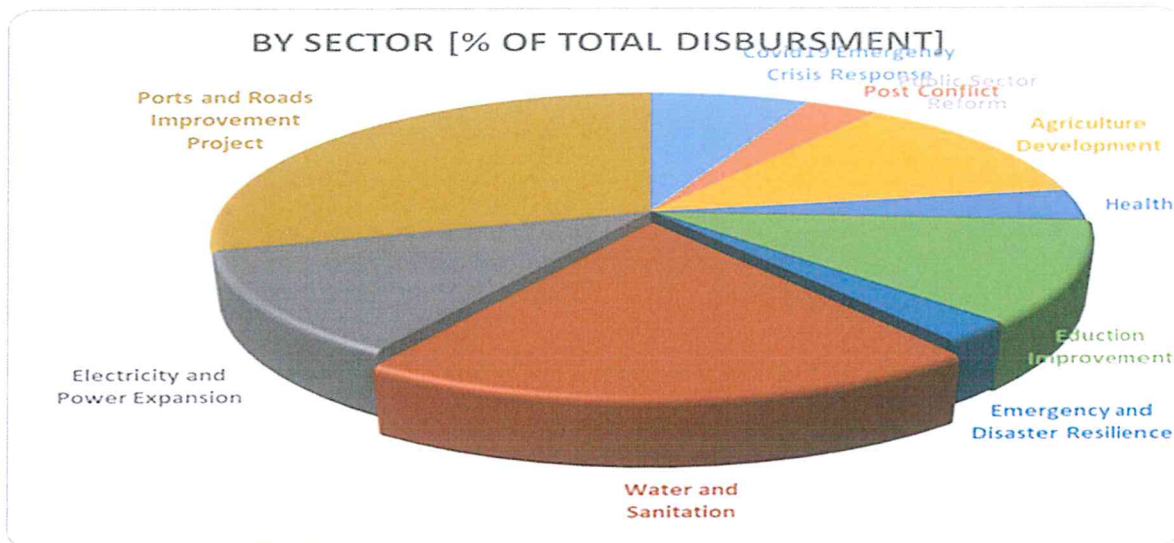
6.0 Maturity Structure of Domestic Debt



7.0 External Loans



8.0 External Debt Composition by Sector



9.0 Maturity Structure of External Debt

