Release Date: 28th September, 2026

Monthly Economic and Financial Developments
August 2026

In an effort to provide the public with more frequent information on its economic surveillance activities, the Central Bank has decided to release monthly reports on economic and financial sector developments in The Bahamas. The Bank monitors these conditions as part of its monetary policy mandate, to assess whether money and credit trends are sustainable relative to levels of external reserves required to protect the value of the Bahamian dollar and, if not, the degree to which credit policies ought to be adjusted. The main data source for this surveillance is financial institutions' daily reports on foreign exchange transactions and weekly balance sheet statements. Therefore, monthly approximations may not coincide with calendar estimates reported in the Central Bank's quarterly reports. The Central Bank will release its "Monthly Economic and Financial Developments" report on the Monday following its monthly Monetary Policy Committee Meeting.

Future Release Dates:

2026: 2nd November, 30th November, 28th December

AUGUST 2026 SUMMARY
MONTHLY ECONOMIC AND FINANCIAL DEVELOPMENTS

Overall Economic Activity

Growth in the domestic economy remained healthy in August as compared to the same period in 2025, with key indicators continuing to outpace their medium-term potential. Strengthened tourism inflows reflected faster growth in the high value-added stopover segment, alongside sustained buoyant cruise sector activities.

Inflation

In price developments, average consumer price inflation rose during the 12 months to June, relative to the corresponding 2025 period, underpinned by increased cost pressures from imported fuel and other goods and services.

Monetary Sector

In monetary developments, banking sector liquidity reduced during the month, as the contraction in the Bahamian dollar deposit base exceeded the decline in domestic credit. Similarly, external reserves decreased in August, attributed to foreign currency outflows through both the private and public sectors.

International Economies

During August, the major global economies maintained their moderated pace of growth, albeit constrained by persistent inflation concerns, ongoing political tensions in the Middle East and Eastern Europe, and trade policy tensions. Against this backdrop, major central banks left their key interest rates unchanged, but signalled future increases in interest rates to anchor low inflation expectations, while nurturing healthier medium-term growth prospects.

1. Domestic Economic Developments

Overview

The domestic economy continued to expanded at a healthy pace in August, remaining above its expected medium-term potential. Alongside sustained foreign investment indicators, tourism expansion strengthened, given extended gains in the high value-added stopover segment and buoyant cruise sector activities. In price developments, average consumer price inflation firmed during the twelve months to June, compared to the same 2025 period, underpinned by increased cost pressures from imported fuel and other goods and services. Meanwhile, monetary developments in the review month revealed a reduction in banking sector liquidity, as the contraction in the Bahamian dollar deposit base outstripped the decline in domestic credit. Similarly, in line with seasonal patterns, external reserves decreased in August, attributed to net foreign currency outflows through both the private and public sectors.

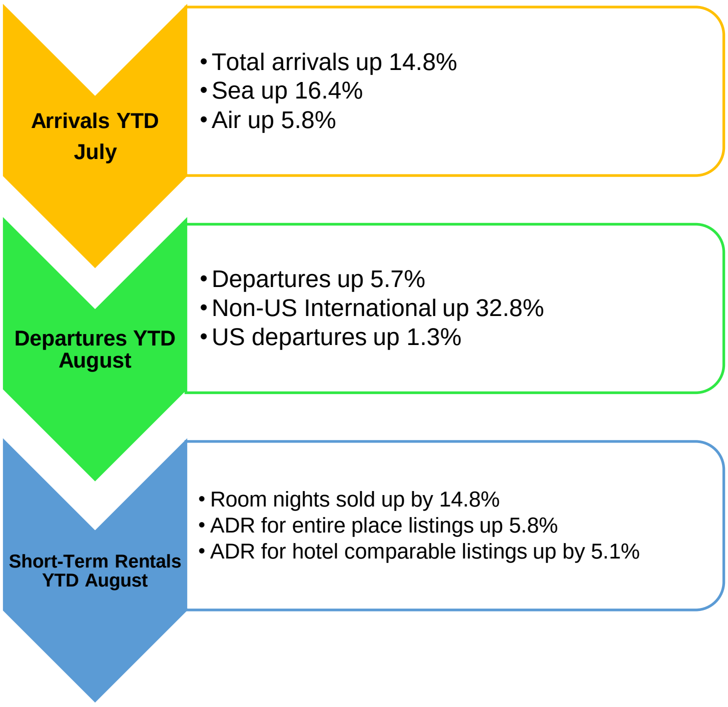
Real Sector

Tourism

Preliminary data for the month of August indicated that tourism sector earnings growth strengthened, as activity in the stopover segment continued to improve and the cruise sector maintained its healthy pace of expansion, paced by sustained demand from key source markets.

Official data from the Ministry of Tourism indicated that total arrivals rose by 16.8% to 1.2 million visitors in July, vis-à-vis the same period in 2025. Supporting this outcome, sea passengers advanced by 18.2% to 1.0 million, while air arrivals grew by 10.0% to 0.2 million.

Chart 1: Tourism Indicators at a Glance



Sources: Ministry of Tourism, Nassau Airport Development Co. and AirDNA

A breakdown by major port of entry revealed that total arrivals to Grand Bahama more than doubled 177,167, relative to the same month in the prior year. Contributing to this outturn, sea arrivals increased to 171,336 from 64,916 last year, contrasting with a 10.0% decline in air arrivals to 5,831 visitors. Further, visitors to the Family Islands rose by 17.6% to 534,610 compared to the corresponding period of 2025, on account of a 17.9% rise in sea passengers to 495,185 and a 14.3% gain in air traffic to 39,425. In contrast, total visitors to New Providence declined by 2.8% to 482,291 relative to the same period last year, as the sea component fell by 7.3% to 339,494. However, air arrivals rose by 9.8% to 142,797 visitors.

On a year-to-date basis, total arrivals grew by 14.8% to 8.5 million visitors. Underlying this development, sea visitors expanded by 16.4% to 7.2 million, while air traffic increased by 5.8% to 1.2 million (see Table 1).

The most recent data provided by the Nassau Airport Development Company Limited (NAD) showed that total departures—net of domestic traffic—rose by 7.7% to 161,919 in August, vis-à-vis the comparative 2025 period. Specifically, US departures grew by 4.9% to 137,266. In addition, non-US international departures increased by 26.7% to 24,653.

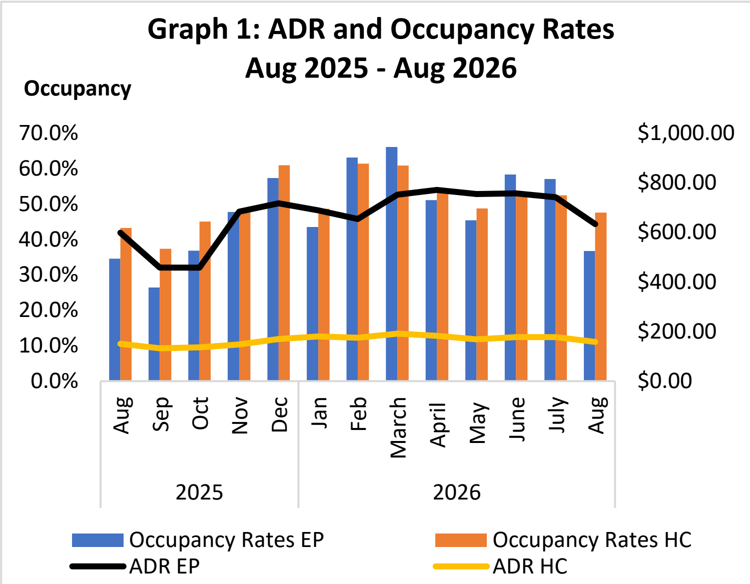
In the eight months to August, total outbound traffic expanded by 5.7% to 1.3 million. In particular, non-US international departures advanced by 32.8% to 0.2 million, while US departures grew by 1.3% to 1.0 million.

Concerning the short-term vacation rental market, data from AirDNA revealed that total room nights sold grew by 14.8% to 42,979 in August, relative to the corresponding 2025 period. As depicted in Graph 1, the occupancy rate for hotel comparable listings firmed to 47.6% from 43.2% a year earlier, and for entire place listings, to 36.7% from 34.5%. Further, the average daily room rate (ADR) for entire place listings increased by 5.8% to $633.78, compared to the previous year. Similarly, the rate for hotel comparable listings moved higher by 5.1% to $157.97.

Table 1: Total Visitor Arrivals January – July 2026

	New Providence (% Change)		Grand Bahama (% Change)		Family Islands (% Change)	
Arrivals	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**
Air	-2.5	6.4	19.8	-0.5	-0.2	4.9
Sea	14.2	-0.3	-22.1	301.8	11.0	8.6
Total	**9.7**	**1.3**	**-17.7**	**256.3**	**10.1**	**8.4**

Source: Ministry of Tourism



Sources: AirDNA

Prices

Average consumer price inflation—as measured by the All-Bahamas Retail Price Index—rose to 2.7% in the 12 months to June 2026, following a 0.2% decline in the same period of 2025. Underlying this outturn, average costs increased for restaurants & hotels, by 17.3%; for housing, water, gas, electricity & other fuels, by 3.1%; for transportation, by 2.0%; and for communication, by 0.4%, after posting reductions in the year prior. Further, average inflation quickened for furnishing, household equipment & household maintenance (7.7%), health care (3.6%), and miscellaneous goods & services (3.1%). In a partial offset, inflation slowed for alcoholic beverages, tobacco & narcotics (5.4%); education (2.4%); clothing & footwear (2.2%); food & non-alcoholic beverages, (1.3%); and recreation & culture (0.8%).

2. Monetary Trends

August 2026 vs. 2025

Liquidity

Monetary trends for August featured a contraction in banking sector liquidity, as the reduction in the deposit base outweighed the decline in domestic credit. Specifically, excess reserves—a narrow measure of liquidity—decreased by $227.1 million to $1,756.4 million, extending the $89.2 million falloff in the prior year. Similarly, excess liquid assets—a broad measure of liquidity—fell by $171.7 million to $3,326.8 million, exceeding the $77.5 million retrenchment in the same period last year.

External Reserves

In August, external reserves reduced by $122.9 million to $3,105.1 million, surpassing the $77.8 million decrease in the comparative 2025 period. In the underlying transactions, the Central Bank's net sales to commercial banks rose to $121.1 million, from $52.3 million in the previous year. Likewise, commercial banks' net outflows to their customers advanced to $161.6 million, from $53.9 million in the preceding year. In a partial offset, the Bank's net sales to the public sector moderated to $18.1 million, from $29.2 million in the year prior.

Exchange Control Sales

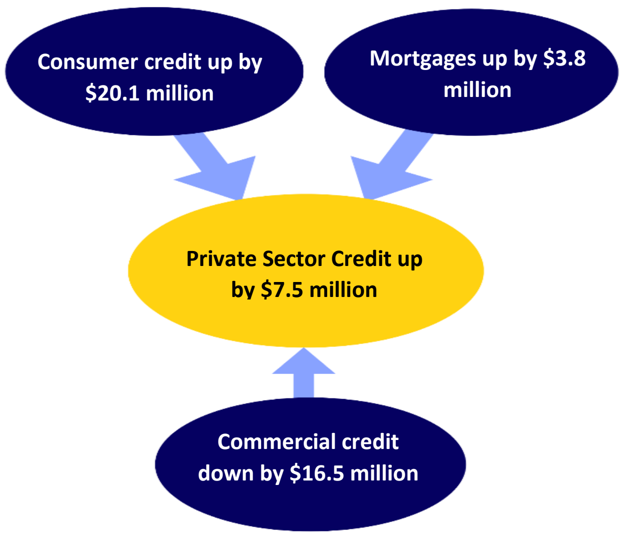
Provisional data on foreign currency sales for current account transactions revealed that monthly outflows rose by $200.0 million to $832.5 million in August 2026, compared to the same period last year. Specifically, payments increased for "other" current items—primarily credit and debit card transactions—by $93.6 million; for non-oil imports, by $59.1 million; and for factor income remittances, by $17.5 million. Similarly, outflows rose for oil imports, transfer payments, and travel-related expenses by $13.3 million, $8.3 million, and $8.2 million, respectively, vis-à-vis the previous year.

Domestic Credit

Bahamian Dollar Credit

In August, total Bahamian dollar credit reduced by $34.8 million, a shift from a $106.6 million growth a year earlier. Underlying this development, net claims on the government decreased by $57.8 million, a reversal from a $37.9 million increase in the previous year. Further, the expansion in private sector credit slowed to $7.5 million from $68.6 million in the preceding year. Contributing, commercial loans fell by $16.5 million, a switch from a $50.1 million accumulation a year earlier. In addition, mortgages rose by $3.8 million, but trailed the $5.0 million gain in the previous year. However, the rise in consumer credit widened to $20.1 million from $13.5 million in the prior year. Meanwhile, credit to public corporations moved higher by $15.5 million, surpassing the $0.1 million uptick in the corresponding period of 2025.

Chart 2: B$ Private Sector Credit



Source: Central Bank of The Bahamas

Foreign Currency Credit

During the review month, the reduction in domestic foreign currency credit extended to $29.1 million, from $2.8 million in the preceding year. Leading this outturn, private sector credit decreased by $23.4 million, a turnaround from a $7.7 million growth in the previous year. Specifically, commercial loans declined by $20.0 million, exceeding the $1.2 million falloff last year. In addition, mortgages fell by $3.4 million, a reversal from an $8.9 million accumulation last year. However, the falloff in net claims on the government slowed to $5.7 million from $10.4 million in the prior year. Meanwhile, credit to public corporations remained unchanged.

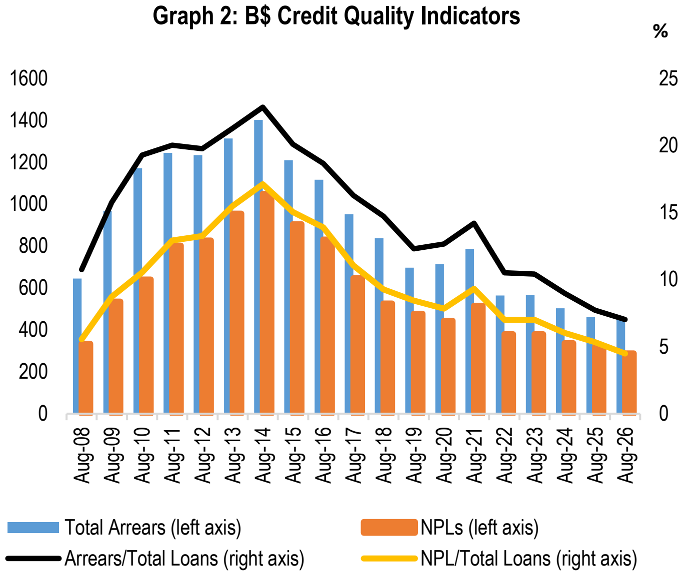
Credit Quality

Commercial banks' credit quality indicators weakened incrementally during the review period, reflective of a rise in both short- and long-term arrears. Specifically, total private sector arrears rose by $5.3 million (1.2%) to $450.6 million, with the attendant ratio increasing by 7 basis points to 7.0% of corresponding claims.

An analysis by average age of delinquency revealed that short-term arrears (31-90 days) increased by $0.8 million (0.5%) to $162.9 million, with the accompanying ratio up by 1 basis point to 2.5%. Similarly, long-term arrears (over 90 days) grew by $4.6 million (1.6%) to $287.7 million, elevating the relevant ratio by 6 basis points to 4.5%. Correspondingly, the NPL rate for commercial loans moved higher by 17 basis points to 2.6%; mortgages, by 3 basis points to 6.5%; and consumer loans, by 3 basis points to 3.5%, relative to the prior month.

Disaggregated by loan type, consumer loan delinquencies expanded by $12.7 million (9.9%) to $141.6 million, explained by increases of $11.7 million (24.3%) in short-term arrears and $1.0 million (1.2%) in non-accrual loans. Similarly, mortgage arrears moved higher by $1.6 million (0.6%) to $264.3 million, on account of a rise of $0.9 million (0.6%) in non-performing loans and $0.7 million (0.7%) in short-term delinquencies. Conversely, commercial loan arrears fell by $9.0 million (16.8%) to $44.7 million, underpinned by a $11.7 million (69.8%) reduction in the short-term category, which overshadowed the $2.7 million (7.3%) uptick in the long-term component.

Graph 2: B$ Credit Quality Indicators



Source: Central Bank of The Bahamas

In terms of allowances for credit losses, banks increased their total provisions by $1.3 million (0.5%) to $254.1 million in August. However, the ratio of total provisions to total arrears fell by 38 basis points to 56.4%. Likewise, the ratio of total provisions to non-performing loans declined by 96 basis points to 88.3%. During the review period, banks wrote-off $4.0 million in overdue loans and recovered approximately $3.5 million.

Compared to August 2025, the total private-sector arrears rate decreased by 69 basis points. In particular, the ratio for the long-term category fell by 85 basis points. However, the ratio for the short-term category rose by 16 basis points. By loan type, mortgage and commercial loan delinquencies reduced by 91 and 81 basis points, respectively. By contrast, consumer loans rose by 19 basis points.

Deposits

Total Bahamian dollar deposits contracted by $225.4 million during the review month, a turnaround from a $14.7 million increase a year earlier. Underpinning this outcome, demand deposits reduced by $163.3 million, a switch from a $31.7 million build-up in the prior year, explained by significant drawdowns by the private sector. Similarly, savings deposits declined by $58.2 million, a reversal from the preceding year's $4.5 million gain. However, the falloff in fixed deposits moderated to $4.0 million, from $21.5 million in the corresponding period of 2025. Meanwhile, residents' foreign currency deposits decreased by $47.0 million, a shift from a $27.1 million growth last year.

Interest Rates

In August, banks' weighted average loan rate narrowed by 52 basis points to 10.93%. Conversely, the weighted average deposit rate rose by 27 basis points to 0.72%. The highest deposit rate offered was 3.75%, on fixed balances over 12 months.

3. Domestic Outlook

Expectations are that the domestic economy will maintain its growth trajectory in 2026, relative to 2025, moderately exceeding its estimated medium-term potential. Tourism performance is anticipated to remain strong, bolstered by steadied improvements in high-value added stopover arrivals and robust growth in the cruise sector. Furthermore, several diverse foreign investment projects are anticipated to support growth in the construction sector. In the labour market, conditions are expected to improve further, underpinned by job gains in the tourism and construction sectors. Concurrently, heightened inflationary pressures remain, influenced by higher prices for fuel and imported goods, as a result of increased risks associated with the ongoing geopolitical tensions.

In terms of fiscal developments, the Government's net financing needs are projected to narrow as a result of increased revenue from tourism-related taxes and receipts from the minimum corporate tax. In addition, financing is anticipated to be satisfied through domestic and external borrowing, with the majority sourced domestically.

In the monetary sector, banking sector liquidity levels are forecasted to remain high, with a potential moderate reduction due to increased lending in the private sector. Against this backdrop, external reserves are forecasted to fluctuate in line with 2025 levels, while remaining well above international standards and significantly adequate to sustain the Bahamian dollar currency peg.

Nonetheless, downside risk to the outlook persists, as stopover demand from the dominant US source remains vulnerable to geopolitical tensions in Eastern Europe and the Middle East, as well as uncertainty surrounding global tariff policies. In addition, heightened energy prices may reduce short-term travel demand, fuel cost-push inflation, raise financing costs tied to foreign investment, and delay expected reductions in the government's borrowing costs.

4. Monetary Policy and Financial Stability Implications

Based on the prevailing outlook, the Central Bank will retain its accommodative policy stance with respect to private sector credit and implement policies to ensure a favourable outturn for external reserves and financial stability. Through its Monetary Policy Committee (MPC), the bank will continue to monitor developments within the foreign exchange market and implement adequate measures to support the stability of foreign reserves.

APPENDIX

International Developments

During the month of August major global economies maintained a moderated pace of growth, as the ongoing political tensions in the Middle East and Eastern Europe, along with the United States trade policies, heavily influenced economic developments. Against this backdrop, major central banks left their key interest rates unchanged, but signalled future increases in interest rates to counter persistent inflation concerns, while continuing to nurture medium-term growth prospects.

During the review period, economic conditions in the United States were relatively benign. In particular, monthly retail and food sales rose by 1.2% in August, a shift from a 0.5% falloff in July. However, industrial production registered a flat outturn in August, following a 0.2% uptick in the previous month. For inflation, the average consumer price index (CPI) rose by 0.4% in August, exceeding the 0.1% uptick a month earlier, owing primarily to higher gas prices. In the labour market, nonfarm payroll employment increased by 162,000, with job gains concentrated in food services, drinking places, and local government education; however, the unemployment rate remained unchanged at 4.1%. In the external sector, the trade deficit widened by 24.4% to $88.6 billion in July, reflecting a 2.8% advancement in imports, combined with a 2.1% reduction in exports. Given these developments, the Federal Reserve maintained its target range for the federal funds rate at 3.50% - 3.75%.

Economic indicators in the United Kingdom were mostly positive during the review period. In July, real GDP rose by 0.4%, slightly higher than the 0.3% recorded in June, attributed to a rise in services output, production and construction. Further, industrial production increased by 0.2% in July, a reversal from a decline of the same magnitude in the previous month, supported by a rise in manufacturing, water supply and sewerage output. In terms of prices, the consumer price index increased by 0.5% in August, from 0.3% in the month prior, due to higher motor fuel prices. With regard to the job market, the unemployment rate remained unchanged at 4.9% for the three months to July, as compared to the previous three-month period. On the external front, the trade deficit narrowed by £2.1 billion to £3.5 billion in July, supported by a 2.6% expansion in exports, along with a 0.4% decline in imports. In this environment, the Bank of England retained its key policy rate at 3.75%, in an effort to achieve its 2.0% inflation target. In the euro area, economic developments were subdued. In particular, retail trade volume declined by 0.6% in July, a turnaround from a 0.2% uptick registered in the previous month, owing to a falloff in non-food products and automotive fuel sales. Meanwhile, the jobless rate remained unchanged at 6.4% in July. Further, the annualized inflation rate firmed to 2.9% in July from 2.8% the previous month. In the external sector, the trade surplus advanced to €14.2 billion in July, from €10.7 billion in the same period of the previous year, driven by a 9.0% accretion in exports, which outstripped the 7.9% rise in imports. Against this backdrop, the European Central Bank kept its main interest rates unchanged for the deposit facility, at 2.25%; the main refinancing rate, at 2.40%; and the marginal lending rate, at 2.65%.

Among the Asian economies, China's industrial production grew by 0.5% in August, exceeding the 0.1% uptick in July, while retail sales softened by 0.1%, the same as the previous month. Further, consumer prices rose by 0.4% in August, a turnaround from the 0.3% moderation the month before, reflecting increases in prices for consumer goods, food and non-food goods and services. In the labour market, the unemployment rate edged up by 10 basis points to 5.3% in August, relative to the previous month. In the external sector, China's trade surplus widened to $119.1 billion in August, from $112.5 billion in July, attributed to a 0.9% advancement in exports and a 0.1% reduction in imports. Given these developments, the People's Bank of China maintained its reverse repo rate of 1.40%. In Japan, real GDP expanded by an annualized 1.4% in the second quarter of 2026, up from 1.1% in the first quarter, supported mostly by government consumption. Meanwhile, retail sales softened by 0.1% in August, a shift from the month earlier 2.4% increase. In addition, industrial production declined by 0.2% in July, a turnaround from a 1.3% growth in the previous month. In terms of labour, the unemployment rate edged down to 2.4% in July, from 2.5% in the previous month. In the trade sector, Japan's trade deficit widened to ¥1.1 billion in August, from ¥558 million in the comparative 2025 period, reflecting a 26.1% rise in imports, which overshadowed the 18.0% growth in exports.

During the review period, performance in the global equity markets was mostly positive. In the United States, the S&P 500 rose by 2.6%, and the Dow Jones Industrial Average (DIJA), by 1.3%. In Europe, Germany's DAX increased by 2.5%; whereas France's CAC 40 and the United Kingdom's FTSE 100 declined, by 2.1% and 0.4%, respectively. In Asia, China's SE Composite increased by 4.0% and Japan's Nikkei, by 3.0%.

In the foreign exchange markets, the US dollar declined against most of the major currencies, amid uncertainty regarding monetary and trade policies, as well as geopolitical tensions. Specifically, the US dollar depreciated against the Canadian dollar, by 1.2% to CAD$1.3954; the euro, by 0.8% to €0.8607; the British pound, by 0.5% to £0.7381; and the Chinese renminbi, by 0.5% to CNY6.7197. Conversely, the US dollar strengthened against the Japanese yen, by 1.5% to ¥159.74 and the Swiss franc, by 0.1% to CHF0.8084.

Commodity market prices trended upward during the month of August. In particular, the price of crude oil rose by 22.4% to $89.32 per barrel, despite OPEC's decision to increase oil production by 0.30 million barrels per day, bringing average production to 38.05 million barrels per day. In the precious metals market, the price of silver increased by 15.6% to $66.58 per troy ounce, while gold rose by 9.7% to $4,437.38 per troy ounce.

Recent Monetary and Credit Statistics

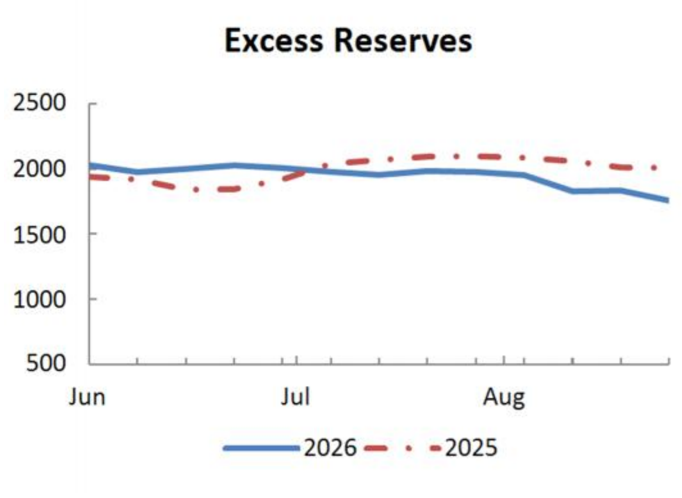
(B$ Millions)

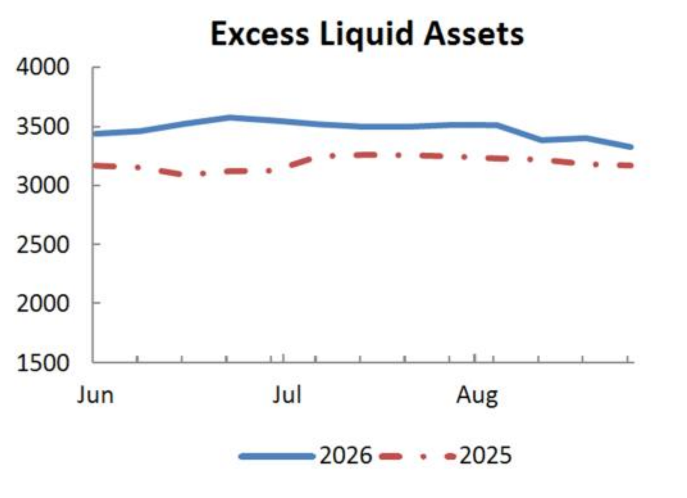
	August					
	Value		Change		Change YTD	
	2025	2026	2025	2026	2025	2026
1.0 LIQUIDITY & FOREIGN ASSETS						
1.1 Excess Reserves	2,008.28	1,756.41	-89.16	-227.13	123.01	-88.63
1.2 Excess Liquid Assets	3,169.94	3,326.78	-77.52	-171.66	209.85	215.64
1.3 External Reserves	2,894.41	3,105.13	-77.75	-122.85	261.46	290.72
1.4 Bank's Net Foreign Assets	106.07	248.64	38.94	0.71	140.27	84.66
1.5 Usable Reserves	1,337.91	1,615.75	-68.92	-56.60	155.78	286.82
2.0 DOMESTIC CREDIT						
2.1 Private Sector	6,244.13	6,447.54	76.25	-15.93	225.20	97.66
a. B$ Credit	5,886.17	6,110.84	68.57	7.45	206.18	140.49
of which: Consumer Credit	2,117.95	2,260.03	13.48	20.12	78.45	108.83
Mortgages	2,755.16	2,793.23	5.01	3.81	25.91	15.58
Commercial and Other Loans B$	1,013.06	1,057.58	50.09	-16.48	101.82	16.09
b. F/C Credit	357.96	336.69	7.68	-23.38	19.02	-42.83
of which: Mortgages	163.19	187.53	8.87	-3.38	-3.05	11.31
Commercial and Other Loans F/C	194.78	149.17	-1.19	-20.00	22.07	-54.15
2.2 Central Government (net)	3,476.76	3,592.32	27.46	-63.43	36.23	16.07
a. B$ Loans & Securities	3,676.73	3,897.08	81.24	28.83	131.07	99.60
Less Deposits	429.62	530.88	43.34	86.59	81.94	80.72
b. F/C Loans & Securities	248.93	240.59	0.00	0.00	-4.17	-4.17
Less Deposits	19.28	14.48	10.44	5.67	8.74	-1.36
2.3 Rest of Public Sector	331.52	618.62	0.09	15.51	-16.75	290.67
a. B$ Credit	316.90	539.87	0.09	15.51	-13.37	222.79
b. F/C Credit	14.63	78.75	0.00	0.00	-3.38	67.88
2.4 Total Domestic Credit	10,052.41	10,658.48	103.79	-63.85	244.68	404.40
a. B$ Domestic Credit	9,450.18	10,016.92	106.56	-34.79	241.94	382.16
b. F/C Domestic Credit	602.23	641.56	-2.77	-29.06	2.74	22.24
3.0 DEPOSIT BASE						
3.1 Demand Deposits	4,617.67	5,081.19	31.69	-163.26	475.08	434.18
a. Central Bank	43.64	22.74	23.20	9.04	-31.41	-8.82
b. Banks	4,574.03	5,058.45	8.49	-172.30	506.49	442.99
3.2 Savings Deposits	2,592.68	2,835.66	4.49	-58.21	148.42	152.79
3.3 Fixed Deposits	1,795.35	1,715.66	-21.48	-3.96	-122.34	-37.26
3.4 Total B$ Deposits	9,005.71	9,632.51	14.70	-225.44	501.15	549.71
3.5 F/C Deposits of Residents	708.69	884.53	27.07	-46.95	153.67	106.67
3.6 M2	9,494.10	10,182.20	15.52	-221.59	514.91	574.70
3.7 External Reserves/M2 (%)	30.49	30.50	-0.87	-0.53	1.16	1.20
3.8 External Reserves/Base Money (%)	101.24	114.74	0.45	4.35	3.79	12.04
3.9 External Reserves/Demand Liabilities (%)	92.98	104.24	-1.96	0.49	2.24	9.51

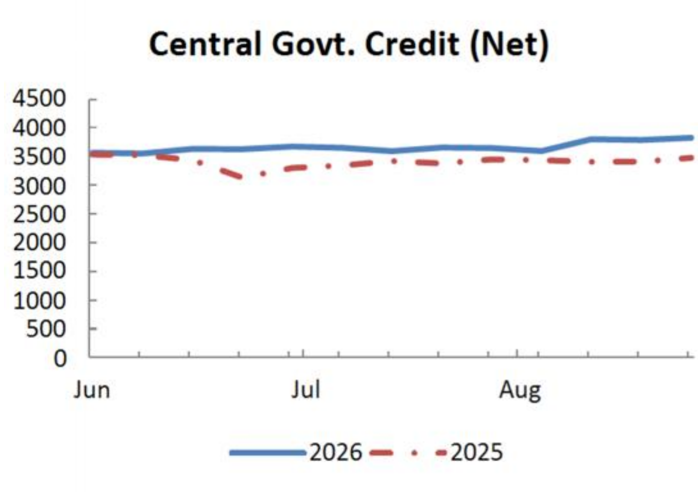
	Value		Year To Date		Change	
	2025	2026	2025	2026	Month	YTD
4.0 FOREIGN EXCHANGE TRANSACTIONS						
4.1 Central Bank Net Purchase/(Sale)	-81.42	-139.19	249.05	228.79	-57.77	-20.26
a. Net Purchase/(Sale) from/to Banks	-52.26	-121.05	308.08	315.78	-68.79	7.70
i. Sales to Banks	76.24	179.40	330.74	353.81	103.16	23.06
ii. Purchase from Banks	23.98	58.35	638.82	669.59	34.37	30.77
b. Net Purchase/(Sale) from/to Others	-29.16	-18.14	-59.04	-87.00	11.02	-27.96
i. Sales to Others	79.84	89.38	880.53	816.39	9.53	-64.13
ii. Purchase from Others	50.68	71.24	821.49	729.40	20.56	-92.10
4.2 Banks Net Purchase/(Sale)	-53.88	-161.62	293.04	309.79	-107.74	16.75
a. Sales to Customers	604.51	935.37	4,788.74	5,716.73	330.86	927.99
b. Purchase from Customers	550.63	773.75	5,081.78	6,026.52	223.12	944.74
5.0 EXCHANGE CONTROL SALES						
5.1 Current Items	632.53	832.48	5,176.45	5,689.69	199.95	513.24
of which Public Sector	53.50	79.19	777.01	610.94	25.69	-166.07
a. Nonoil Imports	174.41	233.51	1,480.28	1,691.12	59.10	210.84
b. Oil Imports	61.67	74.99	407.37	501.49	13.32	94.13
c. Travel	27.81	35.98	164.30	182.12	8.17	17.83
d. Factor Income	35.39	52.91	487.07	314.08	17.52	-172.99
e. Transfers	16.29	24.56	146.85	144.64	8.27	-2.21
f. Other Current Items	316.96	410.53	2,490.59	2,856.23	93.57	365.65
5.2 Capital Items	57.00	59.30	403.69	508.50	2.31	104.81
of which Public Sector	29.91	14.58	223.47	282.24	-15.34	58.77

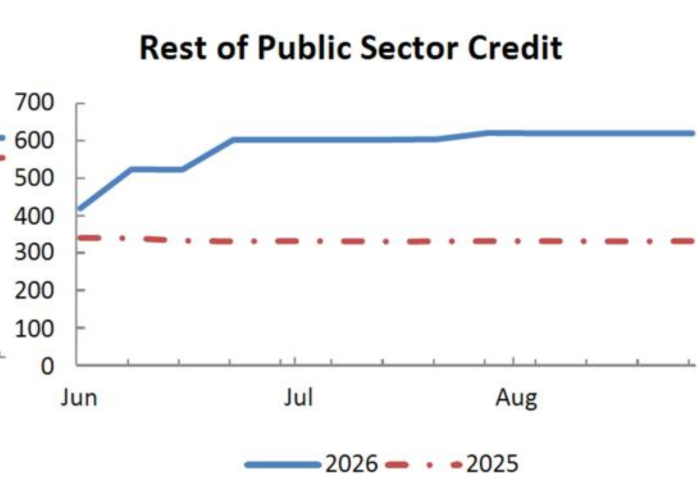
SELECTED MONEY AND CREDIT INDICATORS

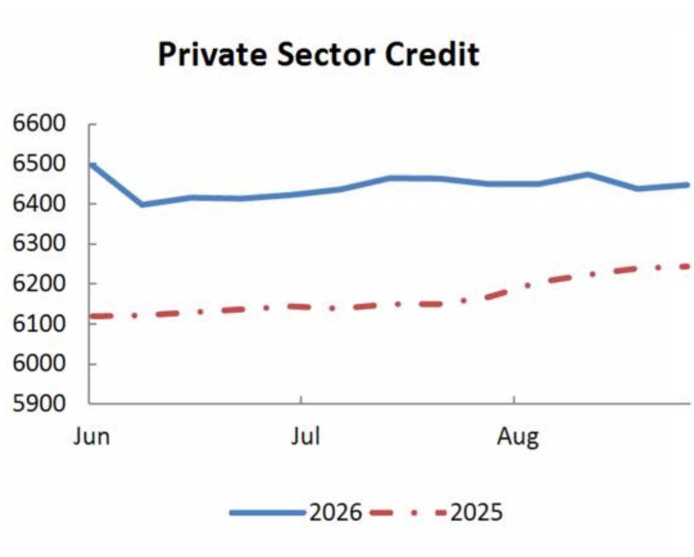
(B$ Millions)

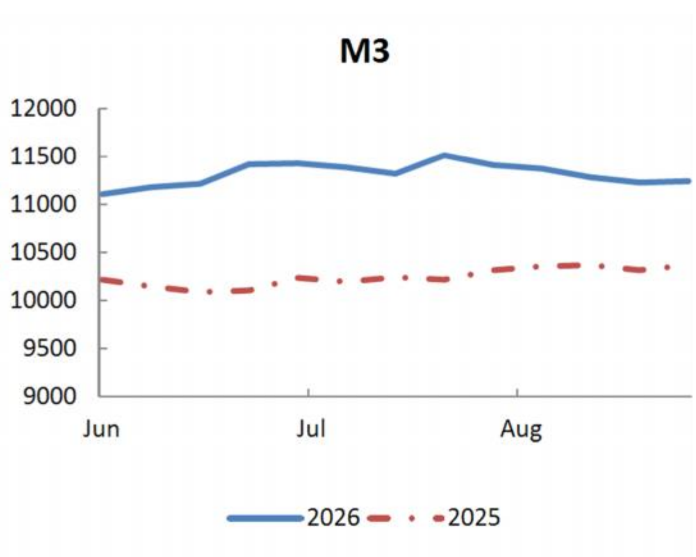


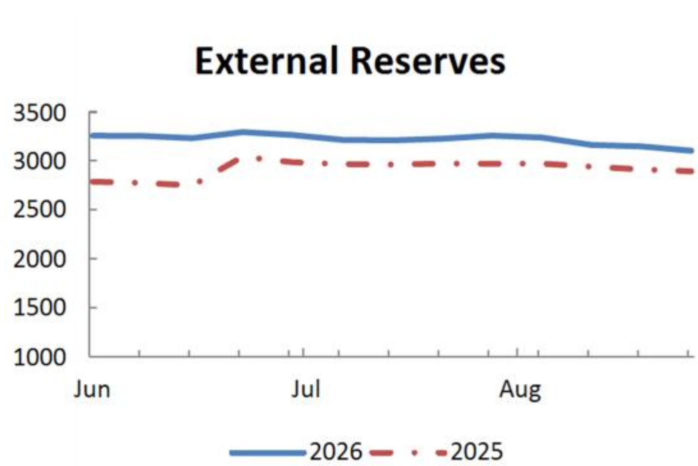


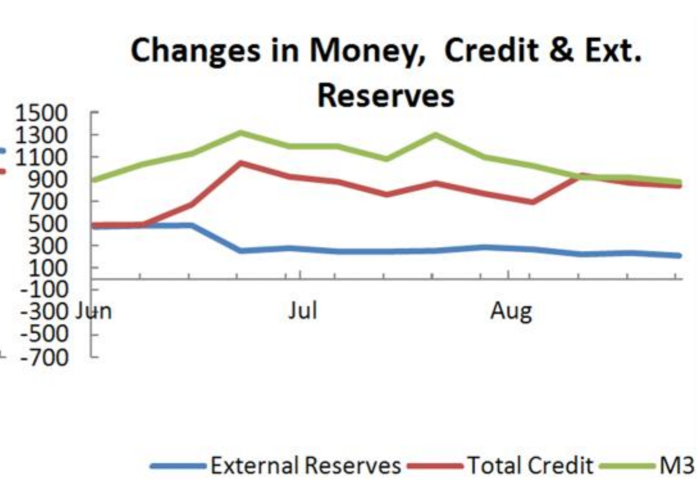












Selected International Statistics

A: Selected Macroeconomic Projections (Annual % Change and % of labor force)						
	Real GDP		**Inflation Rate**		**Unemployment**	
	2025	**2026**	**2025**	**2026**	**2025**	**2026**
Bahamas	2.8	2.1	0.6	1.6	9.5	9.4
United States	2.1	2.3	2.7	3.2	4.3	4.4
Euro-Area	1.4	0.9	2.1	2.6	6.3	6.2
Germany	0.2	0.7	2.3	2.7	3.8	3.9
Japan	1.1	0.6	3.2	2.2	2.5	2.5
China	5.0	4.6	0.0	1.2	5.1	5.1
United Kingdom	1.4	1.0	3.4	3.2	4.9	5.6
Canada	1.9	1.1	2.1	2.5	6.9	6.5

Source: IMF World Economic Outlook July 2026

B: Official Interest Rates – Selected Countries (%)					
With effect	**CBOB**	**ECB (EU)**	**Federal Reserve (US)**		**Bank of England**
from	**Bank Rate**	**Refinancing Rate**	**Primary Credit**	**Target Funds**	**Repo Rate**
August 2024	4.00	3.65	5.50	5.25-5.50	5.00
September 2024	4.00	3.65	5.50	4.75-5.00	5.00
October 2024	4.00	3.40	5.00	4.75-5.00	5.00
November 2024	4.00	3.40	4.75	4.50–4.75	4.75
December 2024	4.00	3.15	4.50	4.25-4.50	4.75
January 2025	4.00	3.15	4.50	4.25-4.50	4.75
February 2025	4.00	2.90	4.50	4.25-4.50	4.50
March 2025	4.00	2.65	4.50	4.25-4.50	4.50
April 2025	4.00	2.40	4.50	4.25-4.50	4.50
May 2025	4.00	2.40	4.50	4.25-4.50	4.50
June 2025	4.00	2.15	4.50	4.25-4.50	4.50
July 2025	4.00	2.15	4.50	4.25-4.50	4.25
August 2025	4.00	2.15	4.50	4.25-4.50	4.00
September 2025	4.00	2.15	4.50	4.00-4.25	4.00
October 2025	4.00	2.15	4.50	4.00-4.25	4.00
November 2025	4.00	2.15	4.00	3.75-4.00	4.00
December 2025	4.00	2.15	3.75	3.50-3.75	3.75
January 2026	4.00	2.15	3.75	3.50-3.75	3.75
February 2026	4.00	2.15	3.75	3.50-3.75	3.75
March 2026	4.00	2.15	3.75	3.50-3.75	3.75
April 2026	4.00	2.15	3.75	3.50-3.75	3.75
May 2026	4.00	2.15	3.75	3.50-3.75	3.75
June 2026	4.00	2.40	3.75	3.50-3.75	3.75
July 2026	4.00	2.40	3.75	3.50-3.75	3.75
August 2026	4.00	2.40	3.75	3.50-3.75	3.75

Selected International Statistics

C. Selected Currencies (Per United States Dollars)						
Currency	**August-25**	**July-26**	**August-26**	**Mthly % Change**	**YTD % Change**	**12-Mth% Change**
Euro	0.8557	0.8675	0.8607	-0.78	1.10	0.59
Yen	147.05	157.40	159.74	1.49	1.93	8.63
Pound	0.7405	0.7417	0.7381	-0.49	-0.55	-0.33
Canadian $	1.3741	1.4021	1.3854	-1.19	0.95	0.82
Swiss Franc	0.8005	0.8075	0.8084	0.11	1.99	0.99
Renminbi	7.1308	6.7531	6.7197	-0.49	-3.84	-5.77
Source: Bloomberg as of August 31st, 2026						

D. Selected Commodity Prices ($)					
Commodity	**August-25**	**July-26**	**August-26**	**Mthly % Change**	**YTD % Change**
Gold / Ounce	3447.95	4046.15	4,437.38	9.67	2.73
Silver / Ounce	39.72	57.60	66.58	15.59	-7.10
Oil / Barrel	72.55	72.95	89.32	22.44	44.16
Source: Bloomberg as of August 31st, 2026					

E: Short Term Deposit Rates in Selected Currencies (%)			
	USD	**GBP**	**EUR**
o/n	3.6725	3.8525	2.2498
1 Month	3.7550	3.8100	2.3690
3 Month	4.0475	4.0102	2.6225
6 Month	4.2250	4.1950	2.7950
9 Month	4.4175	4.4350	2.9550
1 year	4.5500	4.6000	3.0900
Source: Bloomberg as of August 31st,2026			

F. Equity Market Valuations August 31st, 2026 (% change)								
	BISX	**DJIA**	**S&P 500**	**FTSE 100**	**CAC 40**	**DAX**	**Nikkei 225**	**SSE**
1-month	-0.07	1.34	2.62	-0.40	-2.06	2.45	3.03	4.02
3-month	0.54	1.66	2.49	3.12	-0.83	5.05	-5.35	-2.64
YTD	4.23	10.66	12.28	8.99	2.27	7.22	31.73	0.44
12-month	6.95	16.78	18.98	17.82	8.19	9.86	55.23	3.33
Sources: Bloomberg and BISX								

Summary Accounts of the Central Bank
(B$ Millions)

	VALUE								CHANGE							
	Jul. 15	Jul. 22	Jul. 29	Aug. 05	Aug. 12	Aug. 19	Aug. 26	Sep. 02	Jul. 15	Jul. 22	Jul. 29	Aug. 05	Aug. 12	Aug. 19	Aug. 26	Sep. 02
I. External Reserves	3,216.37	3,211.60	3,227.98	3,259.17	3,240.27	3,164.19	3,149.02	3,105.13	(49.81)	(4.78)	16.38	31.20	(18.90)	(76.08)	(15.17)	(43.89)
II. Net Domestic Assets (A + B + C + D)	(307.25)	(326.81)	(303.72)	(322.95)	(353.13)	(399.54)	(384.22)	(398.83)	7.62	(19.56)	23.09	(19.23)	(30.17)	(46.41)	15.31	(14.61)
A. Net Credit to Gov't (I + ii + iii -iv)	557.62	536.86	555.18	550.35	521.55	485.48	489.12	480.15	7.83	(20.76)	18.32	(4.83)	(28.81)	(36.07)	3.64	(8.97)
i) Advances	331.77	331.77	331.77	331.77	331.77	331.77	331.77	331.77	-	-	-	-	-	-	-	-
ii) Registered Stock	405.02	401.26	394.81	393.40	393.37	397.72	398.07	396.20	(0.44)	(3.76)	(6.45)	(1.42)	(0.02)	4.34	0.35	(1.87)
iii) Treasury Bills	10.00	-	-	-	-	-	-	-	10.00	(10.00)	-	-	-	-	-	-
iv) Deposits	189.18	196.17	171.40	174.82	203.60	244.01	240.72	247.82	1.73	7.00	(24.77)	3.41	28.78	40.41	(3.29)	7.10
B. Rest of Public sector (Net) (i+ii-iii)	(7.83)	(13.42)	(11.49)	(16.43)	(14.14)	(21.86)	(18.04)	(20.53)	(0.71)	(5.58)	1.93	(4.94)	2.29	(7.73)	3.82	(2.49)
i) Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Bonds/Securities	2.21	2.21	2.21	2.21	2.21	2.21	2.21	2.21	0.00	-	-	-	-	-	-	-
iii) Deposits	10.04	15.63	13.70	18.64	16.35	24.07	20.25	22.74	0.71	5.58	(1.93)	4.94	(2.29)	7.73	(3.82)	2.49
C. Loans to/Deposits with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D. Other Items (Net)*	(857.04)	(850.25)	(847.42)	(856.88)	(860.54)	(863.15)	(855.30)	(858.45)	0.50	6.78	2.84	(9.46)	(3.66)	(2.62)	7.85	(3.15)
III. Monetary Base	2,909.12	2,884.79	2,924.25	2,936.22	2,887.14	2,764.65	2,764.80	2,706.30	(42.18)	(24.33)	39.47	11.96	(49.08)	(122.49)	0.15	(58.50)
A. Currency in Circulation	715.36	712.09	720.16	740.90	723.98	717.13	701.92	715.99	(12.82)	(3.27)	8.07	20.74	(16.91)	(6.85)	(15.21)	14.07
B. Bank Balances with CBOB	2,193.76	2,172.70	2,204.10	2,195.32	2,163.16	2,047.52	2,062.88	1,990.31	(29.36)	(21.06)	31.39	(8.77)	(32.16)	(115.64)	15.36	(72.57)

FISCAL/REAL SECTOR INDICATORS

(B$ MILLIONS)

(% change represents current period from previous period)

Fiscal Operations[P]	JUL-SEP 2024/2025	JUL-SEP 2025/2026	OCT-DEC 2024/2025	OCT-DEC 2025/2026	JAN-MAR 2024/2025	JAN-MAR 2025/2026	APR-JUN 2024/2025	APR-JUN 2025/2026	YEAR TO DATE 2024/2025 (Over previous year)	YEAR TO DATE 2025/2026 (Over previous year)
1. Government Revenue & Grants	682.6	790.1	758.5	722.3	1029.3	1039.4			2,470.3	2,551.9
% change; over previous quarter	*-22.2%*	*-14.6%*	*11.1%*	*-8.6%*	*35.7%*	*43.9%*			*12.7%*	*3.3%*
2. Value Added Tax	339.4	417.3	323.7	321.8	381.6	375.0			1,044.70	1,114.13
% change; over previous quarter	*-3.7%*	*6.1%*	*-4.6%*	*-22.9%*	*17.9%*	*16.5%*			*5.1%*	*6.6%*
3. Import/Excise/Export Duties	64.8	64.2	68.9	67.1	66.8	68.5			200.5	199.9
% change; over previous quarter	*-53.5%*	*-60.0%*	*6.2%*	*4.6%*	*-3.0%*	*2.1%*			*0.3%*	*-0.3%*
4. Recurrent Expenditure	739.2	803.8	876.9	858.3	746.2	775.5			2,362.3	2,437.6
% change; over previous quarter	*-6.5%*	*-2.8%*	*18.6%*	*6.8%*	*-14.9%*	*-9.6%*			*8.8%*	*3.2%*
5. Capital Expenditure	120.9	127.0	71.7	64.8	45.4	79.9			238.1	271.7
% change; over previous quarter	*81.6%*	*167.1%*	*-40.7%*	*-49.0%*	*-36.7%*	*23.4%*			*1.3%*	*14.1%*
6. Deficit/Surplus*	-177.56	-140.59	-190.19	-200.75	237.66	183.99			-130.09	-157.34
% change; over previous quarter	*180.5%*	*-395.7%*	*7.1%*	*42.8%*	*-225.0%*	*-191.7%*			*-39.3%*	*21.0%*

Debt[P] **	JAN 2025	JAN 2026	FEB 2025	FEB 2026	MAR 2025	MAR 2026	APR 2025	APR 2026	MAY 2025	MAY 2026	JUN 2025	JUN 2026	JUL 2025	JUL 2026	AUG 2025	AUG 2026	SEP 2025	SEP 2026	OCT 2025	OCT 2026	NOV 2025	NOV 2026	DEC 2025	DEC 2026
7. Total Direct Debt	11,714.9	12,395.4	11,772.1	12,421.5	11,718.7	12,473.2	11,752.8	12,479.9	11,826.4	12,451.9	11,769.2	12,466.1	11,976.0	12,488.7										
% change; over previous month	*2.5%*	*-0.1%*	*0.5%*	*0.2%*	*-0.5%*	*0.4%*	*0.3%*	*0.1%*	*0.6%*	*-0.2%*	*-0.5%*	*0.1%*	*1.8%*	*0.2%*										
8. External Debt	5,135.7	5,447.1	5,114.3	5,425.0	5,056.4	5,410.9	5,072.0	5,434.4	5,072.4	5,431.2	5,292.9	5,404.2	5,267.6	5,363.2										
% change; over previous month	*2.1%*	*-0.7%*	*-0.4%*	*-0.4%*	*-1.1%*	*-0.3%*	*0.3%*	*0.4%*	*0.0%*	*-0.1%*	*4.3%*	*-0.5%*	*-0.5%*	*-0.8%*										
9. Internal F/C Debt	248.8	254.1	249.7	252.8	253.1	249.6	253.7	249.4	253.8	248.9	256.9	246.7	253.5	248.0										
% change; over previous month	*-19.6%*	*0.9%*	*0.4%*	*-0.5%*	*1.4%*	*-1.3%*	*0.2%*	*-0.1%*	*0.0%*	*-0.2%*	*1.2%*	*-0.9%*	*-1.3%*	*0.5%*										
10. Bahamian Dollar Debt	6,330.4	6,694.2	6,408.2	6,743.7	6,409.2	6,812.7	6,427.1	6,796.1	6,500.1	6,771.8	6,219.4	6,815.3	6,454.9	6,877.5										
% change; over previous month	*4.0%*	*0.4%*	*1.2%*	*0.7%*	*0.0%*	*1.0%*	*0.3%*	*-0.2%*	*1.1%*	*-0.4%*	*-4.3%*	*0.6%*	*3.8%*	*0.9%*										
11. Total Amortization	307.9	132.0	130.1	94.8	262.0	30.0	261.9	9.6	152.1	125.8	1,486.7	95.3	77.9	173.1										
% change; over previous month	*-47.8%*	*-79.2%*	*-136.7%*	*-39.1%*	*50.3%*	*-216.6%*	*-0.1%*	*-212.5%*	*-72.1%*	*92.4%*	*877.2%*	*-24.2%*	*-94.8%*	*81.6%*										
12.Total Public Sector F/C Debt	5,901.8	6,192.3	5,881.3	6,168.9	5,819.6	6,150.2	5,835.8	6,173.5	5,836.4	6,391.8	6,050.2	6,352.7		6,313.0										
% change; over previous month	*-1.4%*	*-0.6%*	*-0.3%*	*-0.4%*	*-1.1%*	*-0.3%*	*0.3%*	*0.4%*	*0.01%*	*3.42%*	*3.66%*	*-0.61%*	*-0.4%*	*-0.62%*										

Real Sector Indicators	JAN 2025	JAN 2026	FEB 2025	FEB 2026	MAR 2025	MAR 2026	APR 2025	APR 2026	MAY 2025	MAY 2026	JUN 2025	JUN 2026	JUL 2025	JUL 2026	AUG 2025	AUG 2026	SEP 2025	SEP 2026	OCT 2025	OCT 2026	NOV 2025	NOV 2026	DEC 2025	DEC 2026	YEAR TO DATE 2025 (Over previous year)	YEAR TO DATE 2026 (Over previous year)
13. Retail Price Index	121.87	124.43	122.32	125.61	123.23	126.04	122.11	126.76	122.0	127.5	122.1	127.4													122.28	125.78
% change; over previous month	0.74%	2.10%	0.81%	0.94%	0.00%	0.34%	-0.40%	0.57%	0.39%	*0.6%*	0.54%	*-0.12%*													*0.3%*	*2.9%*
14. Tourist arrivals (000's)	1034.3	1269.8	1016.1	1161.3	1227.2	1420.0	1098.1	1134.5	944.3	1,088.4	1029.0	1190.6	1022.0	1194.1											7,371.12	8,458.75
% change; over previous year	7.84%	22.77%	12.56%	14.29%	7.06%	15.71%	21.1%	3.3%	5.3%	15.3%	11.0%	15.7%	-3.3%	16.8%											*8.5%*	*14.8%*
15. Air arrivals (000's)	134.5	137.4	151.7	162.2	201.1	213.0	173.0	176.1	153.1	164.0	165.4	175.5	171.0	188.1											1,149.80	1,216.34
% change; over previous year	-4.66%	2.16%	-3.20%	6.96%	*-2.54%*	*5.93%*	9.0%	1.8%	-3.4%	7.1%	-3.1%	6.1%	-0.9%	10.0%											*-1.3%*	*5.8%*
16. Res. Mortgage Commitments-Value of New Const. & Rehab. (B$Millions)					17.07	23.17					17.40	14.23														
% change; over previous qtr.					*0.38%*	*12.48%*					*1.93%*	*-38.60%*														

* Includes Net Lending to Public Corporations

** Debt figures include Central Government only, unless otherwise indicated

p - provisional