

## **PROSPECTUS**

### **THE GOVERNMENT OF THE COMMONWEALTH OF THE BAHAMAS** **BAHAMAS REGISTERED STOCK 2016, 2018, 2020, 2026, 2028 AND 2032** **ISSUE OF B\$100,000, 000.00**

Issued under The Bahamas Registered Stock Act, and authorized by Resolutions of the House of Assembly, 9th June, 2011.

Applications will be received by The Banking Department beginning at 9:30 am on 3rd August, 2011 and will close at 3:00pm on 11th August, 2011. Allocations will commence at 9:30 a.m. on 12th August, 2011 and will cease at 3:00p.m. on 15th August, 2011.

If the total subscriptions exceed the sum of B\$100,000,000.00 (Nominal) partial allotment will be made to subscribers, and a proportionate refund will be made as soon as possible after allotment. No interest will be paid on amounts so refunded.

**The date of this Prospectus is August 2, 2011**

The Government of The Commonwealth of The Bahamas invites applications for Bahamas Registered Stock totalling B\$100,000,000.00. The Stock will be available in a range of maturity dates; the earliest being repayable in 2016 and the latest in 2032. The total amount of Stock offered, the rate of interest and the issue price are given below :-

Rate of Interest	Name of Stock	Amount B\$	Issue Price B\$
Prime Rate	Bahamas Registered Stock 2016	5,000,000.00	100.00
1/64% Above Prime Rate	Bahamas Registered Stock 2018	10,000,000.00	100.00
1/32% Above Prime Rate	Bahamas Registered Stock 2020	10,000,000.00	100.00
5/64% Above Prime Rate	Bahamas Registered Stock 2026	20,000,000.00	100.00
3/32% Above Prime Rate	Bahamas Registered Stock 2028	30,000,000.00	100.00
1/8% Above Prime Rate	Bahamas Registered Stock 2032	25,000,000.00	100.00
		<b>100,000,000.00</b>	

The Stock shall be repaid on 15th August, in the year appearing in the name of the Stock.

## **INTEREST**

The Stock will bear interest from 15th August, 2011, at the rate shown against the name of the Stock as the percent per annum over the Prime Rate (i.e. the prime commercial interest rate from time to time fixed by the Clearing banks carrying on business in the Island of New Providence in The Bahamas. If there shall be any difference between them, then that which is fixed by RBC Royal Bank (Bahamas) Limited. Interest shall be payable half-yearly commencing on 15th February, 2012 and thereafter on 15th August and 15th February in every year until the Stock is repaid.

## **CHARGE UPON CONSOLIDATED FUND**

The principal monies and interest represented by the Stock are charged upon and payable out of the Consolidated Fund and assets of The Commonwealth of The Bahamas.

## SUPPLEMENTARY PROVISIONS

**Issue of Stock** The Stock will be issued by the Registrar (The Central Bank of The Bahamas). Applications will be received by The Banking Department beginning at 9:30 am on 3rd August, 2011 and **will close at 3:00 pm on 11th August, 2011.** Allocations will commence at 9:30 a.m. on 12th August, 2011 and will cease at 3:00p.m. on 15th August, 2011. All envelopes enclosing applications should be labelled “Application For Bahamas Government Registered Stocks”.

**Units** The Stock will be in units of B\$100.00.

**Applications** Applications must be for B\$100.00 or a multiple of that sum.

**Application Forms** Applications for the Stock should be made to the Registrar on the form attached to the Prospectus and may be obtained from the Registrar offices in Nassau and Freeport, The Treasury Department (North Building at Water Towe Place, East Street, Nassau). Applications may also be downloaded from the Central Bank of the Bahamas website at [www.centralbankbahamas.com](http://www.centralbankbahamas.com) or any of the following banks:

1. Bank of The Bahamas International
2. First Caribbean International Bank (Bahamas) Limited
3. Finance Corporation of Bahamas Limited
4. Commonwealth Bank Limited
5. RBC Royal Bank (Bahamas) Limited
6. Scotiabank (Bahamas) Limited
7. Fidelity Bank (Bahamas) Limited
8. Citibank, N.A.

## PUBLIC DEBT

Provisional estimates from the unaudited accounts as at March 31, 2011 show the Public Debt of The Bahamas to be B\$4,280,858,000.\*

## GOVERNMENT REVENUE AND EXPENDITURE

The following information is extracted from the unaudited accounts of the Government of The Commonwealth of The Bahamas.

	FY2009/2010p** B\$	FY2010/2011p** B\$	FY2011/2012p** B\$
Revenue	1,302,543,000	1,492,159,000	1,520,189,000
Recurrent Expenditure (excluding Repayment of Public Debt)	1,395,892,000	1,467,170,000	1,597,958,000
Capital Development Expenditure (excluding loans contributions and advances to public corporations)	156,757,000	227,579,000	237,303,000

\*\* Provisional estimates from the unaudited accounts.

\* The Public Debt amount is inclusive of The Public Corporations contingent liability which as at March 31, 2011 totalled B\$540,489,000.



**1. (One Person)**

Ordinary Signature \_\_\_\_\_

Name in Full (BLOCK LETTERS, state whether Mr., Mrs., or Miss and titles if any.)

\_\_\_\_\_

Address (Corporations etc. should give Registered Addresses )

P. O. Box \_\_\_\_\_

\_\_\_\_\_

Telephone Nos. (H) \_\_\_\_\_ (W) \_\_\_\_\_

**2. (Where two or more persons apply as joint subscribers, the additional names and addresses should be given below.)**

Ordinary Signatures \_\_\_\_\_

Names in Full \_\_\_\_\_

And/OR \_\_\_\_\_

Address \_\_\_\_\_

Telephone Nos.(H) \_\_\_\_\_ (W) \_\_\_\_\_

I/We hereby request semi annual interest to be paid to:

Bank Name \_\_\_\_\_

Bank Branch \_\_\_\_\_

Account Number \_\_\_\_\_