

BALANCE OF PAYMENTS
(US\$ Million)

Table 8.8

Item	2003 Jan-Dec	2004* Jan-Dec
CURRENT ACCOUNT BALANCE	(86.1)	(91.0)
Merchandise Trade		
Exports f.o.b.	512.8	589.0
Imports f.o.b.	(571.7)	(674.0)
Trade Balance	(58.8)	(85.0)
Net Services and unrequited Transfers	(27.3)	(6.1)
Non Factor Services (net)	(15.3)	(20.3)
Factor Services (net)	(55.2)	(32.1)
Transfers	43.2	46.3
CAPITAL ACCOUNT BALANCE	55.0	80.7
1. Capital Transfer	43.8	31.1
2. Medium and Long Term Capital (net)	38.5	55.2
1. Public Sector	12.4	20.2
Central Government and Non-Financial Public Sector (net)	12.4	20.2
Disbursements	44.2	64.4
Amortization	(31.8)	(44.2)
2. Private Sector (net)	26.1	35.0
3. Other ¹⁾	-	-
Short Term Capital (net) 2/	(27.3)	(5.6)
ERRORS AND OMISSIONS	22.2	(34.3)
OVERALL BALANCE	(8.9)	(44.6)
FINANCING	8.9	44.6
Change in Net Foreign Assets of Bank of Guyana (-increase) 3/	(0.8)	31.5
Change in Non-Financial Public Sector arrears 4/	-	-
Change in Private Sector Commercial arrears	-	-
Exceptional Financing	9.7	13.1
Debt Relief	-	-
Debt stock Restructuring	9.7	1.1
Balance of Payments Support	-	-
Debt Forgiveness	-	12.0

Source : Bank of Guyana in collaboration with the Bureau of Statistics and Ministry of Finance.

1/ Includes sales of assets, 2001 figure relates to trade credits.

2/ Includes changes in Net Foreign Assets of Commercial Banks

3/ Includes valuation changes

4/ Includes arrears on Non-Financial Public Sector medium and long term debt