

BANK OF GUYANA

**BANK OF GUYANA**

ONE THOUSAND  
DOLLARS

*Half Year Report*  
**2007**







## CONTENTS

	Page
SUMMARY .....	3
PRODUCTION, EMPLOYMENT, INCOME AND INFLATION .....	5
BALANCE OF PAYMENT DEVELOPMENTS.....	11
Current Account.....	11
Merchandise Trade.....	11
Services and Unrequited Transfers .....	14
Capital Account .....	14
FOREIGN EXCHANGE MARKET DEVELOPMENTS.....	15
PUBLIC FINANCE.....	17
Central Government.....	17
Non-Financial Public Enterprises .....	19
PUBLIC DEBT .....	21
Stock of Domestic Debt.....	21
Domestic Debt Service .....	22
Stock of External Debt.....	22
External Debt Service .....	23
FINANCIAL SECTOR DEVELOPMENTS.....	24
Monetary Developments.....	24
Non-Bank Financial Institutions .....	28
FINANCIAL STABILITY ASSESSMENT.....	33
INTERNATIONAL ECONOMIC AND MONETARY DEVELOPMENTS.....	36
The World Economy.....	36
Industrial Countries.....	36
Emerging Economies.....	37
Caribbean Economies .....	37
Commodity Markets .....	38
MONETARY POLICY & BANK ACTIVITIES.....	39
Monetary Policy.....	39
Bank Activities .....	41
STATISTICAL ANNEXE	

# I

## THE GUYANA ECONOMY

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### 1. SUMMARY

During the first half of 2007, real economic growth increased by [4.9] percent, compared with the 0.4 percent expansion reported in the corresponding period of 2006. The increase is due to strong performances in the agriculture, mining, engineering & construction, and service sectors; with the impact of the 2007 Cricket World Cup (CWC) being particularly evident in the latter two sectors. In comparison, the manufacturing sector recorded modest growth. Inflation spiked at the start of the year with the introduction of the Value Added Tax (VAT), and combined with rising oil and food prices on the world and internal markets resulted in an inflation rate of 12.2 percent.

Higher merchandise and service imports associated with sectoral growth, as well as increased short term investments abroad by commercial banks caused the balance of payments to deteriorate. The overall balance of payments amounted to a deficit of US\$8.6 million from a surplus of US\$17 million for the corresponding period last year. The overall deficit was financed by debt relief and a drawdown in Bank of Guyana reserves.

The foreign exchange market was very buoyant during the review period due in part to transactions associated with the successful hosting of the Cricket World Cup 2007. Total transactions were higher by 28.5 percent when compared to the corresponding period of the previous year. Periodic increases in excess demand for foreign currency, to pay for fuel and other imports, resulted in a slight depreciation of the exchange rate when compared to the end-December 2006 level.

The overall financial operations of the public sector, computed on a cash basis, strengthened largely because of higher central government revenue collection. Modest growth in the current and capital expenditure of central government as well as debt relief delivered under the Multilateral Debt Relief Initiative (MDRI) also contributed to the overall stronger position. As part of efforts to strengthen revenue collection and simplify the tax structure, central government effected tax reform by replacing six existing taxes with a 16 percent Value Added Tax and an Excise Tax, effective January 01, 2007. The overall cash deficit of Non-Financial Public Enterprises (NFPEs), including the Guyana Power & Light (GPL) and the National Insurance Scheme (NIS), but excluding LINMINE and G\$2,388 million in expenditure related to GUYSUCO's Skeldon Modernization Program, deteriorated during the first half of 2007, compared with the corresponding period last year. This was mainly due to the expanded capital program of GUYSUCO other than at the Skeldon Estate.

The economy benefited from a lower stock of public debt during the review period. The stock of government's domestic bonded debt decreased by 5.2 percent and its external public and publicly guaranteed debt decreased by 45.6 percent from end-June 2006. The decline in the former was on account of a decline in the holdings of treasury bills and lower GUYMINE bonds, while the contraction in the latter was due mainly to the delivery of debt relief from the World Bank under the Multilateral Debt Relief Initiative (MDRI) in the second half of 2006, and the Inter-American Development Bank during the first half of 2007. Both domestic and external debt service rose from their June 2006 levels.

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Monetary aggregates grew during the first half of 2007, reflecting the current levels of economic activity and price. Broad money grew by 3.4 percent, and was due to increase in net foreign assets and net domestic credit. Credit to the private sector expanded by 8.3 percent while banks' interest rates were unchanged on account of higher levels of liquidity in the banking system. Consequently, interest rate spreads remained relatively high. The non-bank financial institutions continued the active mobilization of financial resources.

The Licensed Depository Financial Institutions (LDFIs) prudential indicators suggest that the financial system is relatively stable. Higher levels of capital, profits and liquidity were reported during the review period. The Capital Adequacy Ratio (CAR) remained well above the prudential benchmark of 8 percent. The stock of non-performing loans increased but adequate provision had been made by the LDFIs. However, there was an increase in loans to the top twenty borrowers.

The global economy continued to experience strong growth during the review period with most of the major economies expanding on account of high investment and stronger export growth. The US economy which was beset by weakening net exports, drawdown in inventory and housing market corrections in the first quarter rebounded during the second quarter. Emerging as well as developing countries, including those in the Caribbean, continued to benefit from the global expansion. Financial markets were generally stable, however, central banks have tightened monetary policy to address the shifts in inflation. Crude oil prices remain an upside risk in light of supply conditions, rising demand and the geopolitical climate.

For the remainder of 2007, the growth momentum for the global economy is expected to continue with contributions from all major economies. The US economy is expected to register growth of 2.2 percent from the projected 2.4 percent. The main downside to this expansion is the threat of further inflationary pressures, global imbalances, higher prices for crude oil on world markets and a spread of the problems in the US mortgage market. Despite the downside risks, emerging and developing countries are expected to continue benefiting from the favourable global outlook. The Guyanese economy is expected to churn out one of the highest growth rate within recent years. This will contribute to an improvement in the internal and external balances. The foreign exchange market will remain robust with the Bank of Guyana projected to purchase US\$125 million as it seeks to meet its foreign assets target over the next two quarters. Notwithstanding the foregoing, inflation will continue to be a challenge with the rising cost of food and fuel in the international market.

In light of the persistent price increases during the first half of the year, the Bank has revised its inflation target to 8 percent for 2007. To achieve this, the Bank will intensify its Open Market Operations (OMOs) to restrict the growth of money to mitigate second round price increases. This may result in an increase in interest rates. Further, a tighter fiscal stance by the government in the form of lower current expenditure will be needed to support the Bank's efforts to keep inflation low. □



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## 2. PRODUCTION, EMPLOYMENT, INCOME AND INFLATION

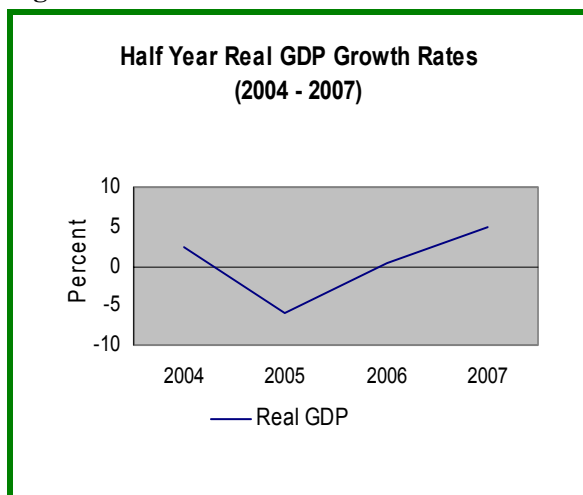
During the first half of 2007, real economic growth increased by [4.9]<sup>1</sup> percent, compared with the 0.4 percent expansion reported in the corresponding period of 2006. The increase is due to strong performances in the agriculture, mining, engineering & construction, and service sectors; with the impact of the 2007 Cricket World Cup (CWC) being particularly evident in the latter two sectors. In comparison, the manufacturing sector recorded modest growth. Inflation spiked at the start of the year with the introduction of the Value Added Tax (VAT), and combined with rising oil and food prices on the world and internal markets resulted in an inflation rate of 12.2 percent.

### GROSS DOMESTIC PRODUCT (GDP)

The economy, during the first half of 2007, posted a very healthy growth rate of [4.9] percent. While growth of the manufacturing sector was modest, this was offset by strong performances in the recovering agriculture and mining sectors, and the buoyant engineering & construction and transport & communications sectors.

Figure 1 shows that the economy is continuing to recover well from the devastating floods of 2005 and, if rates can be sustained, is on track to record one of its strongest growth rates for a number of years.

Figure 1



<sup>1</sup> All numbers in [ ] are preliminary estimates.

### PRODUCTION

#### Agriculture, Fishing and Forestry

The agriculture sector (including sugar processing

and rice milling) recorded growth of [6.1] percent in real terms during the first half of 2007. This was mainly due to a sustained recovery in the sugar and rice industries, and an absence of flooding.

#### Sugar

Sugar output increased by 11.7 percent compared with half year 2006, and represented 35.4 percent of the 285,000 tonnes target for 2007. This increase was due to stable weather conditions which facilitated increased planting of higher yielding ratoons leading up to the first crop, and the absence of flooding.

Nevertheless, relatively poor weather conditions during the harvesting of the first crop meant production levels were lower than expected and this is reflected by only a third of the year's production target being met by end-June.

#### Rice

Rice output increased by 19.5 percent compared with half year 2006, and represented 52.6 percent of the 321,000 tonnes target for 2007. Again, this was primarily due to stable weather conditions leading up to the first crop. The sector has also been boosted by securing markets for higher grade rice in European and Caribbean markets. This has led to the commissioning of a high grade rice facility which will have the capacity to produce 25,000 tonnes of parboiled rice.

#### Fishing and Livestock

The fishing sector experienced mixed results; catches

of fish were up by 10.6 percent but they were down for shrimp by 25.1 percent. The decline in the latter continued to reflect depletion of stocks, and higher fuel and maintenance costs contributed towards only 70 percent of trawlers being in operation. The decline would have been worse had the lucrative contract with the USA for shrimp not been renewed. In spite of continued threats of piracy to fishermen, the fish sub-sector has been able to exceed its projected growth. This partly reflected diversification within the industry into aqua-culture and stable weather conditions.

During the review period, production levels in the livestock sector were higher than the corresponding period in 2006. Production of eggs and poultry meat increased significantly by 51.1 percent and 53 percent respectively. These increased levels of production were due to existing producers substantially expanding their capacity.

**Table 1**

<b>Selected Production Indicators</b>			
<b>Agriculture, Fishing &amp; Forestry</b>			
<b>January - June</b>			
<b>Commodity</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Sugar (tonnes)	86,906	90,354	100,952
Rice (tonnes)	135,887	141,317	168,902
Fish (tonnes)	15,498	11,386	12,588
Shrimp (tonnes)	13,776	11,989	8,983
Poultry (tonnes)	8,429	8,361	12,790
Eggs ('000)	15,721	2,252	3,402
Total logs (cu.mt.)	156,403	176,698	159,675
Sawnwood (cu.mt)	14,287	29,494	36,555
Plywood (cu. mt.)	22,542	15,631	22,036

### **Forestry**

The forestry sector grew by [3.1] percent in real terms when compared with half year 2006. While output of logs declined by 9.6 percent, production of Sawnwood continued its upward trend and recorded growth of 23.9 percent. Production of plywood

increased substantially by 41 percent.

Although the output of logs fell, Guyana has secured access to lucrative markets in the fast expanding emerging markets of Asia, in particular India. This industry has the potential to significantly contribute towards the country's development, however, the suspension in the export license of one of the largest loggers highlights the mounting scrutiny this environmentally sensitive industry is coming under in global markets and also reflects the government's determination to promote the sustainable exploitation of this crucial resource.

### **Mining and Quarrying**

The mining sector recorded a [10.1] percent increase in real terms during the first half of 2007, when compared with the corresponding period in 2006. This reflected the partial realization of the substantial investment and restructuring that has been undertaken in the bauxite industry over the last few years, and the impact of increased price for gold on world market.

### **Bauxite**

Bauxite output increased substantially by 21.2 percent compared with half year 2006, achieving 61.4 percent of the 1,542,000 tonnes target for the year. The three contributory elements recorded increases in production, 21 percent, 30.6 percent and 11.3 percent for Metal Grade (MAZ – which accounts for 77.4 percent of all bauxite output), Chemical Grade (CGB) and the high value Refractory Grade bauxite (RASC), respectively. The increase in MAZ is due to heavy investment made by RUSAL at the Aroaima mine over the last two years.

The bauxite industry continued its restructuring process with a 70 percent stake in the Omai Bauxite Mining Inc. (OBMI), previously owned by Canada's IAMGOLD, being sold to Bosai Minerals of China. Both RUSAL and Bosai have indicated that they will be conducting feasibility studies into aluminum refineries, which would add further value to the industry.

**Table II**

<b>Selected Production Indicators</b>			
<b>Mining &amp; Quarrying</b>			
<b>January - June</b>			
<b>Commodity</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Bauxite (Tonnes)	791,018	781,570	947,340
RASC	85,330	84,848	94,460
CGB	78,471	87,754	114,589
MAZ	613,769	606,031	733,030
Gold (oz)	150,593	89,112	107,640
Diamond (mt. ct.)	169,684	193,251	170,357

**Gold and Diamonds**

Total gold declarations increased by 20.8 percent compared with half year 2006, and achieved 83.2 percent of the 205,000 ounces target for the year. This far exceeds the 2.5 percent projected expansion for the industry in 2007 and reflects the capability of players within the industry to expand operations in light of the closure of the Omai Gold mine in September 2005. Together with suitable weather conditions for gold mining, miners have significantly expanded operations as they have been attracted to the rising price of gold on world markets, which has increased from US\$613 per ounce at end-June 2006 to US\$700 per ounce during the review period.

The diamond industry experienced an 11.8 percent decrease in declarations, as compared with half year 2006. This is in contrast with the industry's projected growth of 5 percent. Though 52.7 percent of the 323,000 carats target for 2007 was mined by end-June, this falls short of the proportion achieved in the corresponding period in 2006 (63 percent). The high price of gold on world markets is partly responsible for the lower diamond declarations as it has encouraged miners to shift their focus away from diamonds. Furthermore, the Government has been offering financial incentives to prospect for other highly valued minerals.

**Manufacturing**

The manufacturing sector (excluding sugar

processing and rice milling) increased by [2] percent over the review period. This is below the growth that is projected for the sector in 2007. However, it is the same rate at which the sector was growing in the corresponding period of 2006.

The beverage industry continued to experience mixed results, with an 8.1 percent decline in alcoholic products and a 5.6 percent increase in non-alcoholic products. The decline in alcoholic products, when compared to the corresponding period in 2006, was due to subdued demand and the rainy season, which reduces outdoor social events and the consumption of liquid products.

Output of liquid pharmaceuticals exhibited a sharp decline in the first half of 2007, with production decreasing by 83.8 percent when compared with the corresponding period in 2006. This reflected the excess capacity that had been generated in the industry as a result of substantially increasing production in 2006. There was a continuation of growth in paint production, which recorded an increase of 6.1 percent and reflected the strong performance in the construction sector.

**Table III**

<b>Selected Production Indicators</b>			
<b>Manufacturing</b>			
<b>January - June</b>			
<b>Commodity</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Alcoholic Beverages ('000 litres)	10,993	12,386	11,386
Malta ('000 litres)	338	508	425
Non-Alcoholic Beverages ('000 litres)	21,062	17,244	18,209
Liquid Pharmaceuticals ('000 litres)	230	459	74
Paints ('000 litres)	913	1,000	1,062
Garments ('000 dozens)	70	72	59
Electricity ('000 MWH)	259	260	274



The performance of the garment industry further deteriorated from the decline it suffered during the first half of 2006, and experienced an 18 percent fall in production. This reflected, in part, the intense competition that the industry is experiencing from lower-cost Asian producers. While the industry is trying to compete on a global scale, it is facing higher costs due to continually having to retrain staff to keep up with the growing demands of contractors.

Electricity generation rose by 5.3 percent, which not only reflected the expansion in capacity to meet the demands of the CWC, but was also in line with the establishment of new housing schemes and hotels.

### Engineering and Construction (E&C)

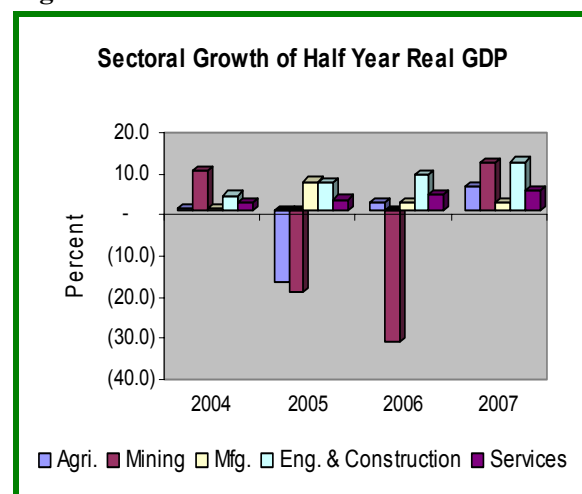
The growth rate in the engineering & construction sector exceeded single digit figures. This far exceeds the rate at which the sector is projected to grow in 2007, continuing to make it the fastest growing contributor to the economic growth. The substantial growth was a result of the ongoing construction of hotels, refurbishing of roads and upgrading of homes, particularly in the first quarter as the country prepared for the much anticipated CWC. However, the conclusion of this international sporting event will serve to slow growth in this sector during the remainder of the year.

### Services

The services sector recorded overall growth estimated at [5] percent for the first half of 2007. Government spending on wages, the major contributor to the service sector, grew by 2 percent, and the transport & communications sub-sector, the second largest contributor to the service sector, grew by 10 percent, suggesting that the sector is expected to grow above target this year. The strong growth recorded in the latter is primarily a result of substantial investment by Digicel (a new mobile phone operator) and the competitive response of its established rival (GT&T) to maintain its market share. Transport services also received a significant boost as a result of the influx of visitors during the CWC.

The financial sub-sector grew by [4] percent over the review period, emphasizing its sustained development over the past few years in bringing new financial products to the market and increasing credit to the private sector. The distribution sub-sector also expanded by 4 percent and was partly a result of an increase in imported consumer goods to cater to the needs of tourists and businesses during the CWC.

**Figure II**



## EMPLOYMENT, INCOME & INFLATION

### Public Employment

Conditions within the labor market improved during the first half of 2007 as the number of work stoppages fell by 17.1 percent, from 89 at the end of June 2006 to 76 at the end of June 2007. This decline in strikes, all occurring within the sugar industry, was primarily due to the reduction in contractual disagreements within the sugar industry. By the end of June 2007, the number of man days lost for GUYSUCO decreased from 23,642 to 16,975 and wages lost also decreased from G\$39.5 million to G\$38.3 million, when compared with the corresponding period last year.

Public Sector employment declined by 3.8 percent during the review period, the largest contributor being the Central Government whose 11.3 percent

workforce cutback amounted to 1,150 workers. However, employment at the GUYSUCO and Linden Mining Enterprise (LINMINE-SEC) expanded over the review period.

### Private Employment

While data on private sector employment is sparse, there were some noteworthy developments during the review period. The introduction of Digicel has increased employment in the telecommunications sector, and the re-hiring of some miners as part of the Bosai Minerals purchase of the OBMI had a positive impact on employment in this sector. In addition, heightened activity within the engineering & construction sector required substantial increases in manual labour particularly in the first quarter.

### Income

Changes in nominal income partially reflected the output performances of the various economic sectors. The increase in the agriculture, mining, engineering & construction and services sectors ensured that the economy experienced strong growth.

Disposable income of public sector employees reflected the impact of the 5 percent increase in wages in December 2006 (retroactive to January 1st 2006) and the change in tax structure after the 2007 Budget. While interest paid to holders of government securities was higher in the first half of 2007 as compared with the corresponding period in 2006, interest paid to holders of bank deposits decreased.

### Inflation

In the first half of 2007, the Georgetown Urban Consumer Price Index (CPI) grew by 12.2 percent, compared with 3.4 percent for the corresponding period in 2006. Annual inflation, as measured by the twelve-month change in the CPI since June 2006, expanded to 13.1 percent, compared with the 8.4 percent recorded in the corresponding period in 2006.

Alongside the implementation of VAT at the start of the year, producers and vendors increased prices. Therefore, while everything from furniture to

clothing saw significant increases in prices, even many of the VAT exempted items experienced large increases, such as food, which rose overall by 14.5 percent. The price of housing, which also saw sizeable increases in maintenance costs, as many landlords sought to profit (albeit temporarily) from the CWC by charging higher rents.

**Table IV**

<b>Consumer Price Index</b>			
<b>January 1994 = 100</b>			
	<b>Jun 2006</b>	<b>Dec 2006</b>	<b>Jun 2007</b>
All Items	217.6	219.2	246.1
Food	210.0	212.4	243.2
Meat, Fish & Eggs	198.4	208.5	227.7
Cereals & Cereal Products	224.6	229.9	243.7
Milk & Milk Products	200.0	209.1	228.5
Vegetables & Vegetable Products	273.3	250.5	344.6
Housing	258.1	261.4	282.5
Transport & Communication	291.7	285.0	312.6
Furniture	146.8	148.7	163.2
Clothing	75.4	75.4	86.3
Miscellaneous Goods & Services	167.0	170.9	209.3
Recreational & Cultural Services	257.7	262.1	409.6

The price of clothing as well as the miscellaneous goods & services component increased sharply by 14.5 percent and 22.5 percent, respectively. This included items such as cosmetics, jewelry, watches, package tours, financial services and expenditures in restaurants. However, one of the highest rates of inflation was experienced in the recreational & cultural services, which saw prices increase by 56.3 percent. As with housing, providers of such services have sought to profit from the influx of visitors during the CWC by raising prices.

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Rises in the price of oil on world markets have also impacted heavily on inflation. This was particularly evident in the transportation & communications component of CPI where there was a 9.7 percent

increase in prices. Furthermore, continued tensions in the Middle-East are unlikely to dispel expectations of an additional increase in prices. □



### 3. INTERNATIONAL TRADE AND BALANCE OF PAYMENTS

Higher merchandise and service imports associated with sectoral growth, as well as increased short term investments abroad by commercial banks caused the balance of payments to deteriorate. The overall balance of payments amounted to a deficit of US\$8.6 million from a surplus of US\$17 million for the corresponding period last year. The overall deficit was financed by debt relief and a drawdown in Bank of Guyana reserves.

#### CURRENT ACCOUNT

The current account deficit widened to US\$106.4 million from US\$96.5 million one year ago. The expansion was due to relatively higher value of merchandise and service imports. Transfers, in the form of remittances, continued to grow.

Table V

Balance of Payments			
US\$ Million			
	January – June		
	2005	2006	2007
<b>CURRENT ACCOUNT</b>	<b>(89.5)</b>	<b>(96.5)</b>	<b>(106.4)</b>
Merchandise Trade	(129.7)	(158.4)	(180.2)
Services (Net)	(38.9)	(43.8)	(56.7)
Transfers	79.0	105.7	130.4
<b>CAPITAL ACCOUNT</b>	<b>85.7</b>	<b>106.0</b>	<b>91.9</b>
Capital Transfers	20.2	28.9	386.5
Non-financial Public Sector	30.4	28.2	4.1
Private Capital	52.5	75.0	105.0
Other	0.0	0.0	(356.5)
Short term Capital	(17.4)	(26.1)	(47.2)
<b>ERRORS &amp; OMISSIONS</b>	<b>(1.5)</b>	<b>(7.5)</b>	<b>5.9</b>
<b>OVERALL BALANCE</b>	<b>(2.3)</b>	<b>17.0</b>	<b>(8.6)</b>

#### Merchandise Trade

The merchandise trade deficit amounted to US\$180.2 million, 13.7 percent above the end of June 2006 level. This reflected a sharp rise in the value of imports by US\$74 million to reach US\$497.6 million. This more than offset the US\$52.2 million increase in export earnings, which amounted to US\$317.4 at end-June 2007.

#### Exports

Total export receipts amounted to US\$317.4 million, 19.7 percent more than the US\$265.1 million recorded at end-June 2006. This outturn mainly reflected higher volumes exported since prices for some of the key export commodities declined.

#### Sugar

Sugar export earnings amounted to US\$56.1 million or 10.7 percent above the June 2006 value. This was due to higher volume exported to both inter-regional and extra-regional markets.

The volume of sugar exported increased by 2.9 percent to 90,968 tonnes. Sugar exported to the EU under the Sugar Protocol of the Lome Convention was 80.5 percent of total sugar export, slightly lower than the 81.4 percent recorded at end-June 2006. Total exports to the Caricom region amounted to 17.9 percent of total sugar exports, a substantial increase from the 12.2 percent recorded for the corresponding period in 2006. Regional export growth was attributed to curtailed regional production as a result of EU price cuts. Sugar exports to USA & Canada accounted for 1.6 percent of total exports.

The average unit price of sugar exported declined due to a marginally lower preferential EU market price to US\$631.6 at end-June 2007 from US\$633.7 in the corresponding period in 2006. The average export price for sugar on the world market was 7.6 percent higher at US\$616.9 per tonne at end-June 2007.

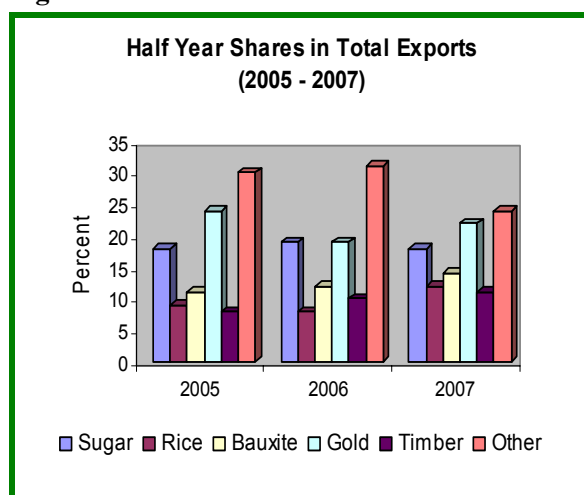
#### Rice

Rice export earnings amounted to US\$38.6 million, 77.6 percent above the level in 2006. This was mainly due to higher export volume as price declined

during the review period. The increase in export volume was due to the expanded extra-regional market for the commodity. The volume of rice exported amounted to 145,920 tonnes, 83.2 percent above the 2006 level, while the average export price of rice was US\$264.3 per metric tonne, or 3 percent lower than the price at the end of June 2006.

The EU and Caricom markets continued to be the major destination of rice exports, accounting for 43.8 percent and 41 percent of exports respectively in 2007, compared with 41.6 percent and 48.3 percent respectively for the corresponding period in 2006.

**Figure III**



### Bauxite

Receipts from bauxite exports amounted to US\$43.2 million, 32.2 percent above the value for the corresponding period in 2006. Export volume rose to 895,073 tonnes at the end of June 2007 from 769,310 tonnes for the corresponding period in 2006. The average unit price witnessed a 13.6 percent increase to reach US\$48.3 per tonne.

Metallurgical Grade Bauxite (MAZ) and Calcined Grade Bauxite (RASC) continued to be the main categories of exports and amounted to 673,398 tonnes and 107,872 tonnes respectively, compared with 615,085 tonnes and 59,386 tonnes respectively for the same period in 2006. The expansion of

bauxite export is attributed the sale of OMAI Bauxite Mining Inc (OBMI) to Bosai Mineral Group Guyana Inc. (BMGGI) and growth in capacity and output at Bauxite Company of Guyana Inc, in the context of expansion.

### Gold

Receipts from gold exports were US\$68.8 million, 37.5 percent higher than the end-June 2006 level. This was due to an increase in export volume and price. Export volume rose to 106,276 ounces from 91,078 ounces as favourable world prices continued. The average export price per ounce of gold rose to US\$648 at the end of June 2007 from US\$550 for the corresponding period in 2006.

**Table VI**

Exports of Major Commodities				
January – June				
Product	Unit	2005	2006	2007
Sugar	Tonnes	91,540	88,413	90,968
	US\$m.	46.3	50.7	56.1
Rice	Tonnes	89,856	79,666	145,920
	US\$m.	22.4	21.7	38.6
Bauxite	Tonnes	699,726	769,310	895,073
	US\$m.	26.7	32.7	43.2
Gold	Ounces	147,993	91,078	106,276
	US\$m.	60.4	50.1	68.8
Timber	Cu. Metres	90,436	128,954	117,165
	US\$m.	19.8	27.0	36.0

### Timber

The value of timber exports was US\$36 million, 33.3 percent above the value for the corresponding period in 2006. The value of other timber exports rose by 45.1 percent to US\$32.8 million, while the value of plywood exports increased by 37.3 percent or US\$1.2 million at end of June 2007.

### Other Exports

Total earnings from all “other exports” (non-traditional exports including re-exports) was US\$74.6 million, 10 percent less than the value for the same

period last year. The increase was reflected primarily in diamonds, fish & shrimps and garments and clothing sub-sectors as shown in table VII.

**Table VII**

<b>Other Exports</b>			
<b>US\$ Million</b>			
<b>January - June</b>			
<b>Commodities</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Fish & Shrimp	31.9	36.7	31.2
Fruits & Vegetables	1.1	1.4	1.4
Pharmaceuticals	0.9	0.8	1.1
Garments & Clothing	4.6	5.4	1.4
Wood Products	1.3	1.3	1.4
Prepared Foods	3.9	2.7	2.4
Rum & Other Spirits	3.7	2.3	2.3
Diamond	17.5	23.4	22.2
Molasses	1.4	1.5	0.7
Re-Exports	3.5	3.5	7.3
Others *	6.3	4.0	3.1
<b>Total</b>	<b>76.1</b>	<b>83.0</b>	<b>74.6</b>

\* This category includes exports of wild life, personal effects, handicrafts and nibbi-furniture.

## Imports

The value of merchandise imports grew by 17.5 percent to US\$497.6 million. The increase reflected activities associated with CWC 2007 and higher cost of fuel and lubricants. The three sub-sectors of imports – consumption, intermediate and capital goods – showed significant increases during the review period. In the consumption sub-category, the other durables item increased to US\$29.5 million from US\$11.3 million in 2006. This is attributed to furnishings for the accommodations required for CWC 2007. In the intermediate sub-category, imports amounted to US\$247.5 million, 5.9 percent higher than the value in 2006. This was due to an increase in the value of fuel and lubricants as well as the importation of other intermediate goods. In the sub-category capital, imports increased by 24.8 percent to US\$117.6 million. This growth was mainly to facilitate new and ongoing public sector

capital projects and inward private investments. Building machinery and other capital goods (including agricultural, industrial, transport and building machinery) recorded the most significant increases in this sub-category, with 38.9 percent and 50.7 percent, respectively.

**Table VIII**

<b>Imports</b>			
<b>US\$ Million</b>			
<b>January – June</b>			
<b>Items</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Consumption Goods</b>			
Food-Final Consumption	35.7	28.7	33.1
Beverage & Tobacco	9.0	7.3	8.4
Other Non-Durables	21.9	28.0	29.5
Clothing & Footwear	5.4	3.8	5.8
Other Semi-Durables	3.8	3.4	7.8
Motor Cars	6.1	7.5	8.7
Other Durables	10.4	11.3	29.5
<b>Sub-total</b>	<b>92.2</b>	<b>90.1</b>	<b>122.8</b>
<b>Intermediate Goods</b>			
Fuel & Lubricants	103.3	123.9	127.8
Food-Intermediate use	12.2	14.6	14.2
Chemicals	15.4	19.1	19.2
Textiles & Clothing	3.7	4.0	3.6
Parts & Accessories	16.5	29.5	27.0
Other Intermediate Goods	50.1	42.6	55.5
<b>Sub-total</b>	<b>201.3</b>	<b>233.8</b>	<b>247.5</b>
<b>Capital Goods</b>			
Agricultural Machinery	21.1	24.8	22.8
Industrial Machinery	7.4	7.5	7.1
Transport Machinery	11.6	18.7	26.4
Mining Machinery	4.4	2.5	2.3
Building Materials	19.6	21.1	29.4
Other Goods	15.9	19.7	29.7
<b>Sub-total</b>	<b>80.0</b>	<b>94.2</b>	<b>117.5</b>
<b>Miscellaneous</b>	<b>7.8</b>	<b>5.5</b>	<b>9.7</b>
<b>Total Imports</b>	<b>381.3</b>	<b>423.5</b>	<b>497.6</b>

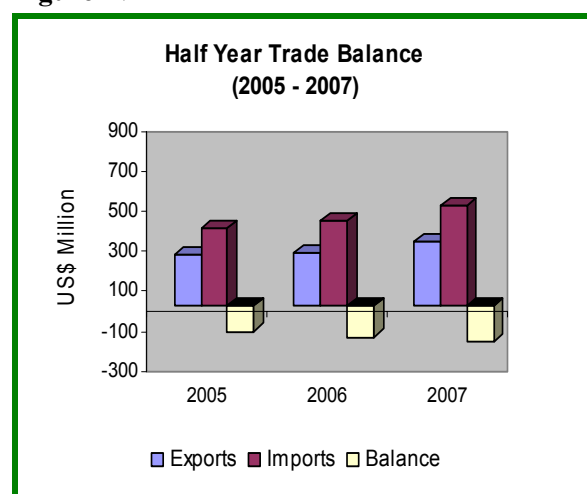


## Services and Unrequited Transfers

Net payment for services amounted to US\$56.7 from US\$43.8 million for the corresponding period in 2006. The expansion was influenced by payments for factor and non-factor services. Net payment for factor services was higher at US\$17.8 million from US\$17 million, and stemmed from a rise in public and private sector interest payment, which increased to US\$3.7 million and US\$10.5 million, respectively at end-June 2007 from US\$3.6 million and US\$10.2 million, respectively one year ago. Higher net payment for non-factor services was due in large measure to a 25 percent increase in freight payment and a 6 percent decline in net earnings from travel and tourism.

Net current transfers continued to grow, amounting to US\$130.4 million. The increase reflected higher inflows to the private sector in the form of workers' remittances. Net inflows of current transfers amounted to US\$196.3 million compared with US\$149.6 million at end-2006. Workers' remittances amounted to US\$130 million compared with US\$102.5 million one year ago. Receipts from bank accounts also rose from US\$27.1 million at end-June 2006 to US\$51.5 million in 2007. The main sources of outflows were workers' remittances and remittances to bank accounts, which amounted to US\$25 million and US\$34.4 million, respectively.

**Figure IV**



## CAPITAL ACCOUNT

The capital account registered a lower surplus of US\$91.9 million from the US\$106 million in 2006. The outturn was due to net short-term private capital outflows, which rose to US\$47.2 million from US\$26.1 million for the corresponding period in June 2006 and reflected commercial banks accumulation of foreign assets. Net private investment expanded to US\$105 million from US\$75 million in 2006. Investment was concentrated mainly in telecommunication, mining and forestry sectors. Capital grants and debt relief received by the combined public sector rose by US\$357.6 million to US\$386.5 million, and reflected US\$356.5 million debt relief from the Inter-American Development Bank (IDB), under the Multilateral Debt Relief Initiative (MDRI). The other grants were associated largely with projects under the Public Sector investment Programme (PSIP).

**Table IX**

	Disbursements		
	US\$ Million		
	January - June		
	2005	2006	2007
IDA	0.0	0.6	0.0
CDB	5.7	2.7	4.1
IFAD	0.5	0.5	1.5
IDB	1.3	5.5	14.4
INDIA	0.0	1.1	2.1
CHINA	15.3	11.3	0.0
IFIs	14.0	13.4	0.0
OTHER	9.7	9.1	0.0
<b>Total</b>	<b>46.5</b>	<b>44.3</b>	<b>22.1</b>

## Overall Balance and Financing

Lower surplus on the capital account and higher current account deficit caused the overall balance to move from a surplus of US\$17 million at end-June 2006 to a deficit of US\$8.6 million at end-June 2007. The deficit was financed mainly with reserves from the central bank and debt relief under the HIPC initiative. □

## 4. FOREIGN EXCHANGE MARKET DEVELOPMENTS

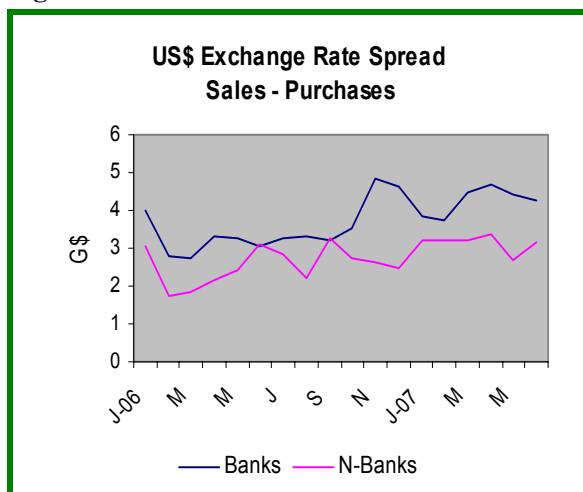
The foreign exchange market was very buoyant during the review period due in part to transactions associated with the successful hosting of the Cricket World Cup 2007. Total transactions were higher by 28.5 percent when compared to the corresponding period of the previous year. Periodic increases in excess demand for foreign currency, to pay for fuel and other imports, resulted in a slight depreciation of the exchange rate when compared to the end-December 2006 level.

### Overall Market Volumes

Total foreign exchange transactions of the Bank of Guyana and cambios was US\$1,927 million, 29 percent greater than the US\$1,493 million recorded for the corresponding period last year. The increase reflected the greater flows from the cambio market and non-resident accounts. Total cambio transactions amounted to US\$918 million, 42 percent higher than the US\$646 million recorded at the same time last year. This large increase was partly due to the tourist influx during the ICC Cricket World Cup in March 2007.

Foreign exchange purchases from the cambios again outstripped sales. At the end of the review period, total purchases amounted to US\$470 million while sales were US\$448 million, resulting in a US\$22 million excess.

Figure V



Bank cambios accounted for US\$847.9 million or 92.4 percent of the cambio market transactions while

the non bank cambios accounted for the residual amount during the first half of 2007. The bank and non bank cambios experienced an increase in transactions by 45.5 percent and 11.4 percent, respectively, when compared with the first half of 2006. The increase in the bank cambio transactions was as a result of the hosting of the Rio Head of Government Conference, other international conferences along with the successful hosting of the ICC Cricket World Cup.

The Bank of Guyana continued to be a major player in the foreign exchange market for the first half of 2007, as reflected in higher purchases and sales to meet its reserve targets and make payments for oil and wheat imports. The Bank of Guyana transactions totaled US\$293 million, an increase of 4 percent over the corresponding period for 2006.

Non-residents foreign currency account transactions increased substantially when compared with last year. The debit and credits through these accounts totaled US\$347.1 million and US\$352 million respectively, compared with US\$273 million and US\$277 million respectively. Nine (9) foreign currency accounts were approved (including exporters' retention accounts) as at June 2007, an identical position as at June 2006.

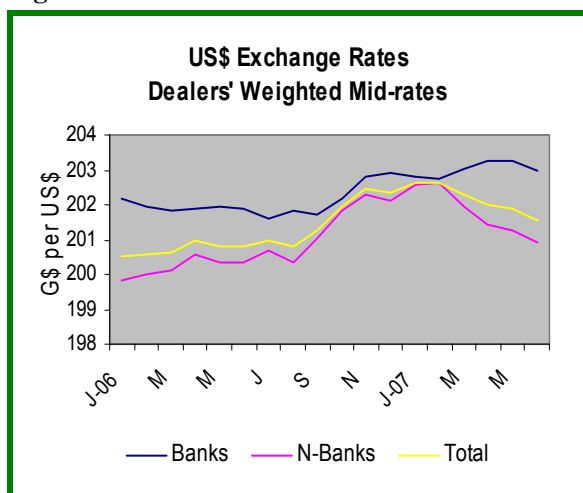
### The Exchange Rates

The Guyana dollar depreciated by 1.2 percent against the US dollar during the first half of 2007, due to a rise in the demand for foreign currency to settle payment for fuel and other imports.

The Bank's transactions exchange rate, which is the US weighted mid-rate, depreciated to G\$203.50 from

its value of G\$201.00 at the end of December 2006. The unweighted average rate of the largest dealers in the market also depreciated from G\$201.00 at the end of December 2006 to G\$201.75 at the end of June 2007. The weighted rate replaced the unweighted rate for the computation of Bank's transactions rate with effect from January 25, 2007.

**Figure VI**



The reported cambio market spread between the buying and selling exchange rates was G\$3.51 at the end of June 2007, compared with G\$3.12 at the end of June 2006.

The bank cambios' average buying rates depreciated to G\$200.87 at the end of June 2007 from G\$200.61 at the end of December 2006, while the average selling rate appreciated marginally to G\$205.13 from G\$205.26 for the same period.

The non-bank cambios' average buying and selling rates declined to G\$199.32 and G\$202.46 at the end of June 2007 from G\$200.86 and G\$203.33 at the end of December 2006.

The difference between the two types of dealers' buying rates moved from G\$(0.25) in December 2006 to G\$1.55 at the end of June 2007, while the difference in the selling rates moved from G\$1.93 to G\$2.67 for the same period.

The US dollar continued to be the currency of choice, accounting for 87.3 percent of the cambio market turnover, slightly below the 90.6 percent observed in the same period last year. The pound sterling increased slightly to 5.5 percent of turnover, compared with 4.2 percent at June 2006. The Canadian dollar and Euro remained unchanged (3.6 percent).

As at June 2007, the value of CARICOM currencies traded totaled US\$17.4 million, increasing from US\$15 million at June 2006. The Barbados and Eastern Caribbean currencies continued to dominate trading, together accounting for 94 percent of the total.

The exchange rates for Bahamas, Barbados, Belize and the Eastern Caribbean countries remained fixed during the review period. The exchange rates of the Jamaica and Trinidad & Tobago currencies remained relatively stable. □

## 5. PUBLIC FINANCE

The overall financial operations of the public sector, computed on a cash basis, strengthened largely because of higher central government revenue collection. Modest growth in the current and capital expenditure of central government as well as debt relief delivered under the Multilateral Debt Relief Initiative (MDRI) also contributed to the overall stronger position. As part of efforts to strengthen revenue collection and simplify the tax structure, central government effected tax reform by replacing six existing taxes with a 16 percent Value Added Tax and an Excise Tax, effective January 01, 2007.

### CENTRAL GOVERNMENT

The central government's overall surplus rose by 56.4 percent to G\$3,621 million from G\$2,315 million at end-June 2006. This performance was due to the significant revenue growth which accrued under the Value Added Tax, which became effective at the beginning of 2007.

#### Current Account

The current account surplus grew by G\$6,627 million to G\$12,940 million from one year ago, and reflected comparatively stronger nominal growth in current revenue and the modest increase in current expenditure during the review period.

#### Revenue

Total current revenue (excluding the reimbursable rice levy) rose by 25.1 percent to G\$39,816 million, and represented 61.3 percent of the annual budgeted amount. The increased revenues are in part attributed to the overall increased level of economic activity during the first half, and receipts from the Excise Tax. The recently implemented Value Added Tax replaces the Consumption Tax on imported and locally produced goods, the Service Tax, Hotel Accommodation Tax, Entertainment Tax, Purchase Tax and the Telephone Tax.

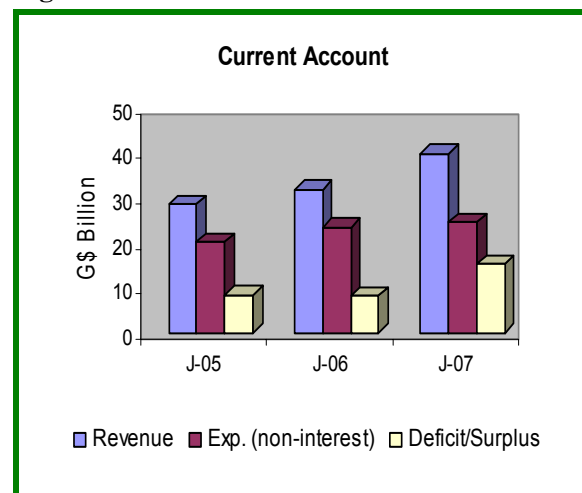
Collections from both the Inland Revenue Department and Customs & Trade Administration increased during the review period, compared with the first half of 2006.

The Inland Revenue Department's receipts increased by 5.9 percent to G\$17,365 million. This represented

43.6 percent of the total current revenue and 63.9 percent of the year's target.

The outturn was due mainly to the 10.5 percent and 7.9 percent increase in personal income tax and income tax from business and self-employed persons, respectively, to G\$6,630 million and G\$7,771 million, respectively. Withholding taxes fell by 9 percent to G\$1,016 million, while net property taxes grew 5.7 percent to G\$761 million.

Figure VII



The Customs & Trade Administration's collection increased by 58.7 percent to G\$21,567 million. This represented 54.2 percent of total current revenue and 64.1 percent of the amount budgeted for the year. The increase principally reflected revenues from the Excise tax, which totaled G\$6,928 million. Receipts from the Value Added Tax (VAT) amounted to G\$10,322 million, while consumption tax receipts fell by 87.8 percent to G\$1,397 million. Import

duties and remittances under the Environmental tax grew by 44.1 percent and 16.2 percent, respectively, to G\$2,580 million and G\$229 million.

**Table X**

<b>Central Government Finances</b>			
<b>G\$ Million</b>			
<b>January – June</b>			
	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>CURRENT ACCOUNT</b>			
Revenue	28,428	31,827	39,816
Expenditure	21,721	25,514	26,876
Current Primary Balance	8,373	8,355	15,355
Interest	1,667	2,042	2,415
Current Balance	6,707	6,313	12,940
<b>CAPITAL ACCOUNT</b>			
Receipts	4,599	8,518	4,289
Expenditure	10,536	12,516	13,608
<b>OVERALL BALANCE</b>	770	2,315	3,621
<b>FINANCING</b>	(770)	(2,315)	(3,621)
Net External Borrowing	5,852	3,755	8,815
Net Domestic Borrowing	(2,223)	(4,883)	(2,668)
Net Divestment Proceeds	0	0	0
Other Financing	(4,399)	(1,187)	(9,768)

Other current revenues decreased by 51.8 percent to G\$884 million, and principally reflected the 100 percent decline in receipts from public companies and other similar agencies. Fines, fees & charges, however, rose by 26.5 percent to G\$391 million, while miscellaneous receipts fell by 11.3 percent to G\$489 million.

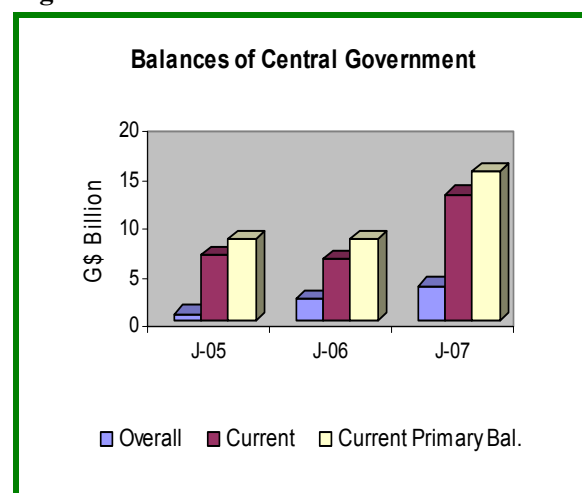
### Expenditure

Total current expenditure increased by 5.3 percent to G\$26,876 million, or 42.8 percent of the budgeted amount for the year. This outturn reflected a larger wage bill on account of the 5 percent increase in

public sector wages granted in the last quarter of 2006, higher interest costs and a decline in most other recurrent items. Total employment costs increased by 10 percent to G\$9,959 million, while interest charges grew by 18.3 percent to G\$2,415 million. Purchases of other goods and services decreased by 11.9 percent, and reflected decreases in electricity charges and miscellaneous charges of 17 percent and 16.6 percent, respectively, to G\$1,319 million and G\$321 million, respectively.

Transfer payments rose by 16.7 percent to G\$7,305 million. This reflected increases of 18.1 percent in subsidies & contributions to local & international organizations to G\$4,027 million, and 23.5 percent in pensions to G\$2,408 million.

**Figure VIII**



### Capital Account

The capital account deficit grew by G\$5,321 million to G\$9,319 million from end-June 2006, and reflected the 49.6 million contraction in capital revenues to G\$4,289 million. This was due to a fall in non-project grants which resulted from a review of the process of extending these funds by specific donors, and a 64.4 percent decline in HIPC flows to G\$784 million. The decline in HIPC relief reflects the front-loaded structure of the delivery of relief under both the Original and Enhanced initiatives. Grant flows under the Multilateral Debt Relief

Initiative also declined by 31 percent to G\$1,140 million.

Capital expenditure increased by 8.7 percent or G\$1,092 million to G\$13,608 million. This reflects government's commitment to the continued rehabilitation and expansion of infrastructure along with increased spending on social sector projects under the PSIP.

### Overall Balance and Financing

The overall surplus improved to G\$3,621 million from G\$2,315 million at end-June 2006. Net domestic financing recorded a decrease in net repayments to G\$2,668 million from G\$4,883 million at end-June 2006.

Net external borrowing grew by G\$5,060 million to G\$8,815 million. This reflected the 79.6 percent increase in disbursements to G\$7,820 million, even as loan repayments contracted by 36.9 percent to G\$1,422 million.

### NON-FINANCIAL PUBLIC ENTERPRISES

The overall cash deficit of Non-Financial Public Enterprises (NFPEs), including the Guyana Power & Light (GPL) and the National Insurance Scheme (NIS), but excluding LINMINE and G\$2,388 million in expenditure related to GUYSUOCO's Skeldon Modernization Program, deteriorated during the first half of 2007, compared with the corresponding period last year. This was mainly due to the expanded capital program of GUYSUOCO other than at the Skeldon Estate.

#### Current Account

The surplus on the current cash balance of the NFPEs improved to G\$937 million from G\$369 million one year ago, mainly on account of higher earnings from local sales.

Transfers to central government, in the form of taxes, fell by 14 percent to G\$686 million. The overall

current cash balance recorded a surplus of G\$251 million.

**Table XI**

Summary of Public Enterprises Finances G\$ Million			
January - June			
	2005	2006	2007
<b>CURRENT ACCOUNT</b>			
Revenue	35,801	38,137	38,565
Expenditure	35,839	37,768	37,628
Oper. Sur. (+)/Def. (-)	(38)	369	937
Transfers to Cent. Govt.	437	797	686
Cash Sur. (+)/Def. (-)	(475)	(428)	251
<b>CAPITAL ACCOUNT</b>			
Expenditure	920	1,035	2,028
Overall Cash Sur.(+)/Def(-)	(1,395)	(1,462)	(1,777)
Financing	1,395	1,462	1,777
Ext. Borrowing (net)	(20)	0	0
Domestic Fin. (net) <sup>1)</sup>	1,415	1,462	1,777

<sup>1)</sup> Domestic financing includes other financing.

### Receipts

The total cash receipts of the NFPEs increased by 1.1 percent to G\$38,565 million. The outturn reflected an increase in local sales and receipts from debtors. The increase in both local sales and receipts from debtors was due mainly to higher revenues from both the Guyana Oil Company and the Guyana Power & Light. The 11.1 percent decline in export sales to G\$12,191 million was due to the reclassification of Aroaima Bauxite Company following its privatization in 2006.

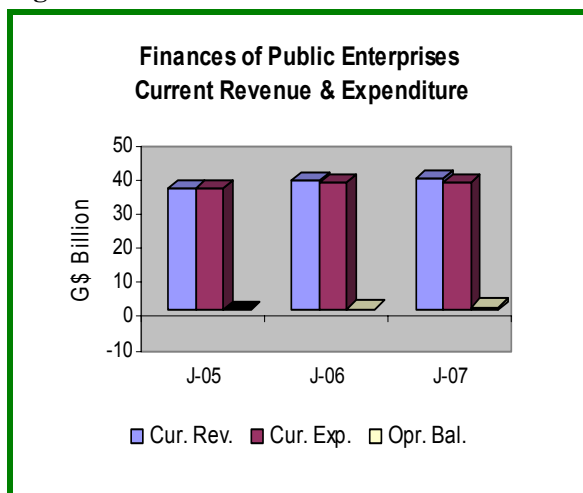
Local sales and receipts from debtors rose by 7.7 percent and 9.6 percent, respectively, to G\$19,581 million and G\$6,098 million, respectively. Other receipts increased by 2.2 percent to G\$695 million.

The National Insurance Scheme's receipts grew by



10.2 percent to G\$4,293 million as a result of increases in contributions and investment income. Contributions rose 10.5 percent to G\$3,999 million, while other income inclusive of investment income grew by 6.7 percent to G\$293 million.

**Figure IX**



### Expenditure

Total current expenditure of the NFPEs contracted by 0.4 percent to G\$37,628 million, and mainly reflected the 9.1 percent contraction in other expenditure to G\$7,028 million, while repairs and maintenance costs decreased by 42.8 percent to G\$206 million.

However, employment costs and payments to creditors increased by 5.9 percent and 7.6 percent, respectively, to G\$9,142 million and G\$8,876 million, respectively. Interest costs also recorded an

increase of 48.9 percent to G\$182 million.

Total current expenditure of the National Insurance Scheme grew by 14.3 percent to G\$3,947 million. Pensions increased by 16.5 percent to G\$2,838 million, while both short-term and industrial benefits increased by 3 percent and 1.9 percent, respectively, to G\$443 million and G\$109 million, respectively. Employment charges and materials & supplies costs both rose by 9.1 percent and 33.3 percent, respectively, to G\$359 million and G\$4 million, respectively. Other expenses also increased by 30.4 percent to G\$193 million.

### Capital Account

Capital expenditure of the NFPEs increased by G\$993 million to G\$2,028 million. This excludes G\$2,388 million capital outlays by GUYSUCO for its Skeldon Modernization Program, which is being accounted in the capital program of central government, on account of the on-lending arrangement set up to finance the project.

### Overall Balance and Financing

The overall deficit of the NFPEs deteriorated to G\$1,777 million from G\$1,462 million at end-June 2006. This was fully financed from domestic resources. □

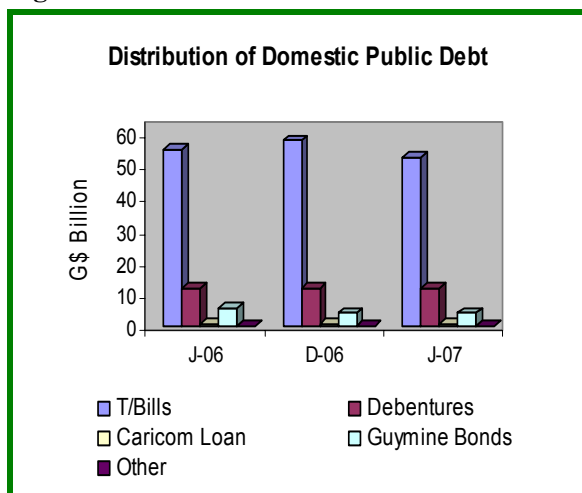
## 6. PUBLIC DEBT

The economy benefited from a lower stock of public debt during the review period. The stock of government's domestic bonded debt decreased by 5.2 percent and its external public and publicly guaranteed debt decreased by 45.6 percent from end-June 2006. The decline in the former was on account of a decline in the holdings of treasury bills and lower GUYMINE bonds, while the contraction in the latter was due mainly to the delivery of debt relief from the World Bank under the Multilateral Debt Relief Initiative (MDRI) in the second half of 2006, and the Inter-American Development Bank during the first half of 2007. Both domestic and external debt service rose from their June 2006 levels.

### Stock of Domestic Debt

The outstanding stock of government domestic bonded debt, which consisted of treasury bills, debentures, bonds and the Caricom loan, amounted to G\$68,999 million, a decrease of 5.2 percent from end-June 2006 and 7.1 percent from end-December 2006 balance. The decrease from one year earlier reflected the 4.4 percent contraction in the stock of outstanding government treasury bills, and the 25.7 reduction in the stock of GUYMINE bonds under renegotiated settlement terms, to G\$3,969 million at end-June 2007. The stock of defence bonds and debentures remained unchanged at G\$3 million and G\$11,817 million, respectively.

Figure X



The maturity structure of the outstanding stock of treasury bills shifted from twelve months earlier, with the share of 182-day bills growing by 5.2 percentage points to 10.5 percent. The share of 364-day bills

declined by 5.3 percentage points to 87.5 percent, while the share of 91-day bills was slightly up at 2 percent from 1.9 percent one year ago.

Table XII

Central Government Bonded Debt by Holders			
G\$ Million			
	Jun	Dec	Jun
	2006	2006	2007
<b>Total Bonded Debt</b>	<b>72,818</b>	<b>74,308</b>	<b>68,999</b>
Treasury Bills	54,988	57,864	52,569
91-day	1,064	3,066	1,065
182-day	2,914	5,864	5,513
364-day	51,010	48,934	45,991
CARICOM Loan	670	655	641
Guymine Bonds	5,340	3,969	3,969
Debentures	11,817	11,817	11,817
Defense Bonds	3	3	3

The volume of 91- and 182-day bills outstanding increased over the twelve month period by 0.1 percent and 89.2 percent, respectively, to G\$1,065 million and G\$5,513 million, respectively, while the 364-day bills decreased by 9.8 percent to G\$45,991 million.

The share of the commercial banks' holdings of the outstanding stock of treasury bills rose to 63.9 percent from 58.8 percent one year earlier. The public sector share, of which the National Insurance Scheme was the only stakeholder, fell to 9 percent, from 11.8 percent at end-June 2006. The share of the

other financial intermediaries declined to 25.1 percent from 26.1 percent.

Treasury bills issued during the first half of 2007 decreased by 5.4 percent to G\$38,274 million. Issues of the 91- and 364-day maturities decreased by 30.1 percent and 9.3 percent to G\$4,129 million and G\$28,688 million, respectively. However, issues of the 182-day bills rose by 87.2 percent to G\$5,456 million. There were no issues of debentures during the review period.

Redemption of treasury bills during the first half of 2007 grew by 23.2 percent to G\$43,570 million. Redemptions of the 91- and 182-day issues fell by 19.4 percent and 26.5 percent, respectively, to G\$6,131 million and G\$5,807 million, respectively, while redemptions of the 364-day bills rose by 59.2 percent to G\$31,632 million. No debentures were redeemed during the review period.

**Table XIII**

<b>Domestic Debt Service</b>			
<b>G\$ Million</b>			
	<b>Jun</b>	<b>Dec</b>	<b>Jun</b>
	<b>2006</b>	<b>2006</b>	<b>2007</b>
<b>Total Bonded Debt</b>	<b>1,405</b>	<b>3,761</b>	<b>1,835</b>
Principal Payments	17	1,143	17
Total Interest	1,388	2,618	1,818
Treasury Bills	1,050	1,957	1,496
91-day	74	147	64
182-day	153	213	122
364-day	823	1,597	1,310
CARICOM Loans	14	27	13
Guyvine Bonds	0	6	0
Debentures	304	628	309
Other	20	0	0

### **Domestic Debt Service**

Total domestic debt charges increased by 30.6 percent to \$1,835 million from one year earlier. This was due mainly to higher charges associated with the

increase in the volume of 364-day treasury bills redeemed during the first six months of 2007. Interest paid on the 91-day bills decreased by 13.5 percent to G\$64 million. Similarly, interest paid on the 182-day maturity was lower at G\$122 million, a decrease of 20.3 percent or G\$31 million. However, interest charges on the 364-day bills rose by 59.2 percent to G\$1,310 million. Debenture interest payments grew by 1.6 percent to G\$309 million.

### **Stock of External Debt**

The stock of outstanding public and publicly guaranteed external debt fell by 45.6 percent to US\$655 million from end-June 2006. This sharp decline reflected the delivery of US\$189 million in debt relief by the World Bank through the International Development Association (IDA) under the Multilateral Debt Relief Initiative in the second half of 2006, as well as US\$412 million in up-front stock-of-debt relief provided by the Inter-American Development Bank. Relief delivered by the Inter-American Development Bank comprised US\$357 million as its contribution under the Multilateral Debt Relief Initiative and US\$55 million originally committed under the Enhanced HIPC Initiative and phased over the period 2007-2012.

**Table XIV**

<b>Structure of External Public Debt</b>			
<b>US\$ Million</b>			
	<b>Jun</b>	<b>Dec</b>	<b>Jun</b>
	<b>2006</b>	<b>2006</b>	<b>2007</b>
Multilateral	952	778	384
Bilateral	231	243	249
Suppliers' Credit	13	13	13
Financial Markets/Bonds	9	9	9
<b>Total</b>	<b>1,205</b>	<b>1,043</b>	<b>655</b>

Obligations to the multilateral creditors, which accounted for 58.5 percent of total external public debt, fell by 59.7 percent to US\$384 million. This reflected the impact of debt relief from the Inter-American Development Bank, as the stock of debt

contracted by 75.9 percent or US\$374 million to US\$119 million from one year earlier. Obligations to the International Development Association and the Caricom Multilateral Clearing Facility also declined by 95.7 percent and 13.9 percent, respectively, to US\$10 million and US\$31 million, respectively. In contrast, obligations to the Caribbean Development Bank and the International Monetary Fund increased by 14.7 percent and 36.6 percent, respectively, to US\$117 million and US\$56 million, respectively. Total bilateral obligations, which represented 38.1 percent of total external debt, amounted to US\$249 million, 7.8 percent more than the end-June 2006 level. Obligations to Trinidad and Tobago decreased by 1.8 percent or US\$1 million to US\$54 million. This represented 22.7 percent and 8.2 percent of bilateral and total external debt, respectively.

### External Debt Service

External debt service during the first half of 2007 rose by 14.3 percent to US\$8 million from its end-June 2006 level. The debt service ratio, however, declined to 2.3 percent from 3 percent at end-June 2006 on account of the higher value of exports recorded in the first half of 2007.

Principal and interest payments amounted to US\$3 million and US\$5 million, respectively. Central Government debt service remained unchanged at US\$7 million, while payments by the Bank of Guyana amounted to US\$1 million. Payments to multilateral creditors amounted to US\$5 million or 69.8 percent of total debt service, while bilateral creditors received US\$2 million. Debt service to the International Monetary Fund amounted to US\$1 million, while payments to the Inter-American

Development Bank totaled US\$2 million.

**Table XV**

<b>External Debt Service Payments US\$ Million</b>			
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>End-June 2007</b>			
<b>Total</b>	<b>3.0</b>	<b>5.0</b>	<b>8.0</b>
Bank of Guyana	0.0	1.0	1.0
Central Gov't	3.0	4.0	7.0
Parastatals	0.0	0.0	0.0
<b>End-June 2006</b>			
<b>Total</b>	<b>4.0</b>	<b>3.0</b>	<b>7.0</b>
Bank of Guyana	0.0	0.0	0.0
Central Gov't	4.0	3.0	7.0
Parastatals	0.0	0.0	0.0

### Debt Relief

Total HIPC debt relief attributable to the first six months of 2007 decreased by 30.8 percent to US\$18 million. This decline reflects the front-loaded nature of the delivery of relief under this Initiative. Relief under the O-HIPC initiative remained unchanged at US\$10 million while debt relief under the E-HIPC initiative declined by 50 percent to US\$8 million at end-June 2007.

The 100 percent escalation in debt relief under the Multilateral Debt Relief Initiative to US\$16 million attributable to the first half of 2007 was due, as earlier mentioned, to the provision of additional debt relief by the World Bank and the Inter-American Development Bank. □

## 7. FINANCIAL SECTOR DEVELOPMENTS

Monetary aggregates grew during the first half of 2007, reflecting the current levels of economic activity and price. Broad money grew by 3.4 percent, and was due to increase in net foreign assets and net domestic credit. Credit to the private sector expanded by 8.3 percent while banks' interest rates were unchanged on account of higher levels of liquidity in the banking system. Consequently, interest rate spreads remained relatively high. The non-bank financial institutions continued the active mobilization of financial resources.

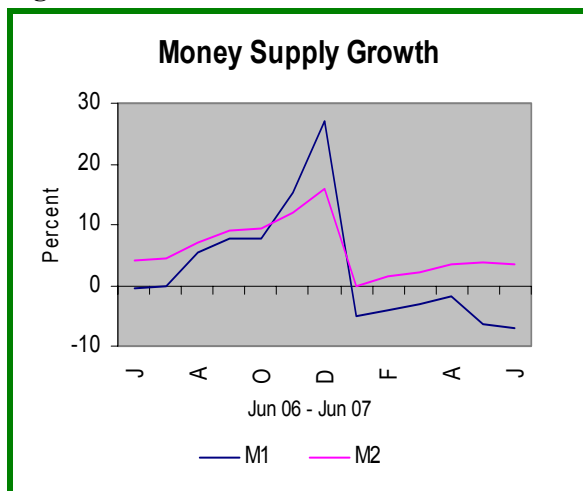
### MONETARY DEVELOPMENTS

#### Reserve Money

Reserve or base money expanded by 2.8 percent to G\$52,069 million. The higher level of reserve money stemmed primarily from a 9.3 percent increase in net domestic assets of Bank of Guyana due to an increase in credit to the private sector. Net foreign assets of the Bank of Guyana rose by 0.3 percent in 2007.

The expansion in the reserve money is reflected in a 19.7 percent increase in bankers' deposits. Currency in circulation and commercial banks' vault cash declined by 8.6 percent and 24.9 percent, respectively, due to seasonality.

Figure XI



#### Money Supply

Narrow money (M1), consisting of currency in circulation, private sector demand deposits and cashiers' cheques and acceptances, amounted to

G\$44,591 million, 7.2 percent below the end-December 2006 level. This was due to the decline in currency in circulation by 8.6 percent while demand deposits, including cashiers' cheques and acceptances, dropped by 5.6 percent during the review period to G\$20,877 million.

Table XVI

	Reserve Money G\$ Million		
	Jun 2006	Dec 2006	Jun 2007
Net Foreign Assets	33,072	36,595	36,720
Net Domestic Assets	10,836	14,049	15,348
Credit to Public Sector	(39,857)	(36,031)	(35,229)
<b>Reserve Money</b>	<b>43,908</b>	<b>50,644</b>	<b>52,068</b>
Liabilities to:			
Commercial Banks	23,995	24,692	28,354
Currencies	1,594	2,660	1,998
Deposits	22,339	21,970	26,294
EPDs	62	62	62
Currency in Circulation	19,913	25,952	23,714
<b>Monthly Average</b>			
Reserve Money	44,228	47,626	51,748
Broad Money (M2)	126,235	135,942	147,188
Money Multiplier	2.85	2.85	2.84

Broad money (M2), comprising currency in circulation and private sector deposits, grew by 3.4 percent to G\$148,635 million. The increase reflected primarily the acceleration of quasi-money since narrow money declined.

Quasi-money, comprising interest-earning deposits of the private sector, accounted for 70 percent of M2 and grew by 8.7 percent. This was 2.3 percentage points above the growth for the corresponding period in 2006 and resulted primarily from a 10.5 percent increase in savings deposits associated with higher earnings and remittances-related inflows. Time deposits decreased by 1.1 percent owing to less attractive interest rates.

### Money Multiplier and Income Velocity

M2 multiplier was relatively stable during the review period, declining marginally by 0.01 percentage point to 2.84.

The income velocity of money circulation, defined as the ratio of GDP to M2, stood at 1.21 compared to 1.28 for the corresponding in 2006, indicating that GDP grew at a faster rate than M2.

### Commercial Banks Deposits

Residents' deposit comprising the public and private sectors as well as the non-bank financial institutions held higher deposits with the commercial banks. Total resident deposits grew by 7.7 percent to G\$155,731 million. The ratio of domestic banks credit to resident deposits decreased to 0.69 at end-June 2007 from 0.74 at end-December, 2006 reflecting higher level of foreign investment.

### Deposits

Private sector deposits, which accounted for 79.2 percent of total deposits, grew by 7.7 percent compared with a 7.5 percent growth recorded for the corresponding period. Business enterprises deposits increased by 13.4 percent during the first half of 2007 on account of increased business activity partially due to world cup cricket. Individual customers' deposits grew by 6.6 percent to G\$102,589 million and is associated with higher remittances-related inflows.

The deposits of the public sector expanded by 10.2 percent to G\$23,617 million compared with an increase of 2 percent for the comparable period. This

was due to a 25.1 percent increase in deposits of the public non-financial enterprises to G\$11,405 million reflecting higher revenues. Total general government deposits, comprising central and local government, declined marginally by 0.8 percent to G\$12,212 million.

**Table XVII**

<b>Monetary Survey</b>			
	<b>G\$ Million</b>		
	<b>Jun 2006</b>	<b>Dec 2006</b>	<b>Jun 2007</b>
Narrow Money	37,603	48,070	44,591
Quasi Money	91,665	95,707	104,044
<b>Money Supply (M2)</b>	<b>129,268</b>	<b>143,777</b>	<b>148,635</b>
Net Domestic Credit	32,984	43,300	44,812
Public Sector (Net)	(15,018)	(10,385)	(13,586)
Private Sector Credit	56,973	61,788	66,926
Agriculture	3,706	3,526	3,028
Other Manufacturing	8,403	8,745	8,859
Rice milling	1,749	1,400	1,518
Distribution	9,013	9,768	9,686
Personal	10,497	12,513	14,098
Mining	995	955	958
Other Services	5,678	6,201	6,725
Real Estate Mortgages	11,066	12,524	14,682
Other	5,866	6,156	7,372
Non-bank Fin. Inst.	(8,971)	(8,103)	(8,528)
Net Foreign Assets	56,252	55,459	65,430
Other Items (Net)	40,030	45,017	38,394

The deposits of the non-bank financial institutions increased by 2.3 percent to G\$8,738 million during the review period compared with a 6.3 percent reduction in 2006. The increase reflected a transfer from treasury bills holding to higher bank balances.

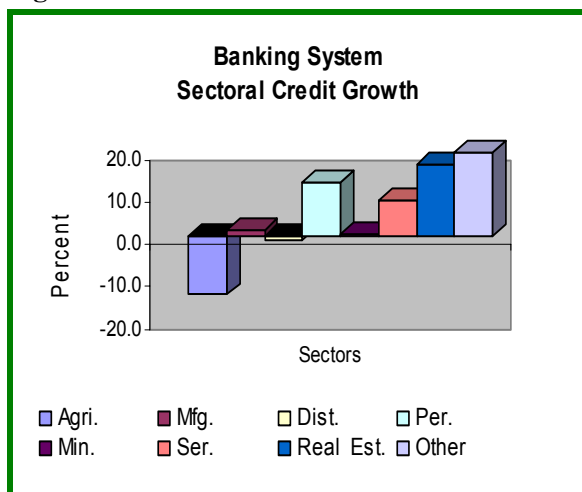
### Domestic Investments

Commercial banks' gross investments amounted to G\$108,376 million or 56 percent of total assets. Loans and advances, inclusive of the public sector loans, increased by 6.7 percent to G\$66,055 million



during the first six months 2007 and accounted for 61 percent of total domestic investment. Securities accounted for the remaining 39 percent of the banks investment portfolio and declined by 8 percent to G\$42,321 million. Holdings of government securities in the form of treasury bills was lower by 8.7 percent to G\$32,641 million during the review period.

**Figure XII**



## BANKING SYSTEM

### Net Domestic Credit

Net domestic credit by the banking system increased by 3.5 percent to G\$44,812 million at the end of June 2007, a reversal from a decrease of 17.3 percent at end-June 2006. The main source of the increase was private sector credit.

### Credit to the Private Sector

Private sector credit was 45 percent of M2 at end June 2007 compared to 44 percent at end June 2006. Loans and advances to the private sector grew by 8.3 percent to G\$66,926 million, compared with an 8.7 percent increase at the end of June 2006. The growth occurred from funding to the real estate mortgage sector and personal (household) sectors which increased by 17.2 percent and 12.7 percent respectively on account of continued strong demand for homes. Loans to the rice milling, other services,

other manufacturing and mining sectors expanded by 8.4 percent, 8.5 percent, 1.3 percent and 0.3 percent respectively during the review period. Credit to the distribution and agriculture sectors declined by 0.8 percent and 14.1 percent respectively. The other category of credit, comprising mainly purchases of local securities by commercial banks, expanded by 19.8 percent reflecting investments in the Berbice River Bridge.

At end-June 2007, the commercial banks' major exposures to the private sector were 22 percent to real estate mortgages, 21 percent to personal, 14 percent to distribution, 13 percent to manufacturing, 11 percent to loans for local securities, 10 percent to other services, 5 percent to agriculture, 2 percent to rice milling and 1 percent to the mining sector.

**Figure XIII**

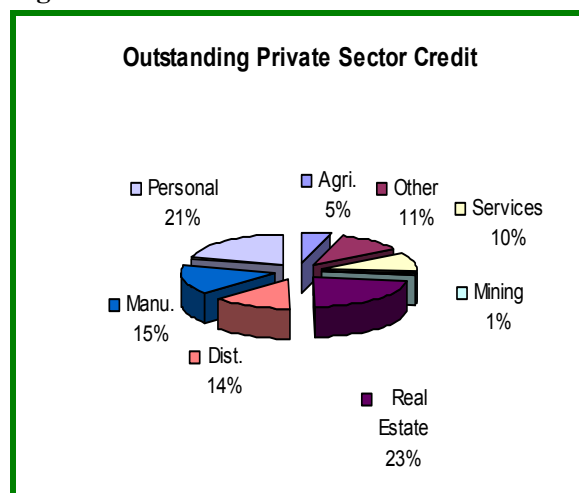


Figure XIII shows that the commercial banks' major exposures to the private sector were 23 percent to real estate, 21 percent to personal, 15 percent to manufacturing and 14 percent to distribution.

### Net Credit to the Public Sector

The public sector continued to be a net depositor of funds with the banking system during the review period. The net deposits of the public sector, consisting of deposits net of loans and advances, treasury bills and debentures, increased by 30.8

percent to G\$13,586 million.

Central Government net credit decreased by 26.2 percent to G\$7,170 million on account of higher deposits. Public enterprises net deposits increased by 5.3 percent compared with the 194.4 percent increase in the first half of 2006. The other category of the public sector which includes the local government and the National Insurance Scheme, recorded an increase of 1.9 percent in net deposits compared with a 13.2 percent decrease during the comparable period in 2006.

### Net Credit to the Non-Bank Financial Institutions

The non-bank financial institutions registered a 5.2 percent increase in their net deposits to G\$8,528 million. This outturn resulted from a 14.1 percent increase of deposits of the private non-bank financial institutions reflecting a transfer from treasury bills holding to higher bank balances.

### Net Foreign Assets

The net foreign assets of the banking system grew by 18 percent to US\$321.5 million at end-June 2007. The net foreign assets of the commercial banks rose by 50.3 percent to US\$141.1 million. Net foreign assets of the Bank decreased slightly by 0.9 percent to US\$180.4 million from the US\$182.1 million recorded at end-December 2006. The foreign assets declined by US\$6 million during the review period while the foreign liabilities of the Bank decreased by US\$4 million from the US\$95.2 million registered at end-December 2006. The increase in net foreign assets of the commercial banks resulted mainly from an increase in gross foreign assets of US\$50 million. The gross foreign liabilities rose by US\$3 million at end-June 2007.

### Interest Rates

Commercial banks interest rates were unchanged during the review period. The small savings rate remained constant at 3.19 percent, while the prime lending rate was 14.54 percent. The inter-bank market interest rate hovered around 4 percent and 4.5

percent over the review period.

**Table XVIII**

<b>Commercial Banks</b>			
<b>Selected Interest Rates and Spreads</b>			
<b>All interest rates are in percent per annum</b>			
	<b>Jun</b>	<b>Dec</b>	<b>Jun</b>
	<b>2006</b>	<b>2006</b>	<b>2007</b>
1. Small Savings Rate	3.29	3.19	3.19
2. Weighted Avg. Time Deposit Rate	3.03	2.93	2.73
3. Weighted Avg. Lending Rate	12.84	13.12	12.72
4. Prime Lending Rate	14.54	14.54	14.54
5. End of period 91-day Treasury Bill Discount Rate	3.85	4.16	3.94
<b>Spreads</b>			
A (3-1)	9.55	9.93	9.19
B (4-1)	11.25	11.35	11.35
C (5-1)	0.56	0.97	0.75
D (3-2)	9.81	10.19	9.67
E (4-2)	11.51	11.61	11.83

The commercial banks' interest rate spreads between the small savings rate and the prime lending rate remained high at 11.35 percent at the end of June 2007. The spread between the 91-day treasury bill rate and the small savings rate contracted from 97 basis points at end-December, 2006 to 75 basis points at end-June 2007 reflecting a decrease in the treasury bill rate by 22 basis points to 3.94 percent.

### Liquidity

Total liquid assets of the commercial banks amounted to G\$54,596 million or 1.8 percent above the end-December 2006 level. The banks' excess liquid assets amounted to G\$18,915 million or 53 percent more than the required amount. The high level of excess liquid assets continued to reflect the banks' preference for short-term assets comprising mainly of Government of Guyana Treasury bills. Treasury bills accounted for 61.4 percent of total liquid assets while

deposits with banks abroad increased by 15 percent.

Total reserves deposited with the Bank were G\$26,040 million, 14 percent above the level at end-December 2006. The required statutory reserves of the banks amounted to G\$20,188 million, 8.3 percent higher than the end-December 2006 level, reflecting the increase in savings deposit liabilities over the review period. Reserves in excess of the minimum requirement averaged G\$5,851 million during the review period.

## NON-BANK FINANCIAL INSTITUTIONS

The Non-Bank Financial Institutions (NBFIs), which includes depository and non-depository licensed and unlicensed financial institutions, financial resources increased by 8.2 percent or G\$9,309 million to G\$123,069 million. As a result, their share of total assets in the financial sector rose to 39 percent from 38.7 percent at end 2006.

The additional resources mobilized by the NBFIs were derived mainly from a 5.2 percent growth in share deposits, a 29.7 percent expansion in insurance premium, a 7.5 percent rise in pension funds and a 10.5 percent increase in other liabilities. During the review period, foreign liabilities declined by 20.1 percent.

NBFIs' funds were used to increase claims on the banking sector, non resident and to acquire additional assets. Investments in foreign securities rose by 36.3 percent due to the operations of the insurance companies. Claims on the banking sector rose by 18.4 percent and other assets increased by 41.9 percent. On the other hand, investments in the public sector and the private sector declined by 33.5 percent and 6.5 percent, respectively. Private sector investments were lower due to the contraction of investments in local securities and mortgage loans. Mortgage loans accounted for 77.3 percent of the total private sector. In addition, the reduction in claims on the public sector was due to a decline in Government of Guyana treasury bills and Central

Government debentures.

**Table XIX**

<b>NON-BANK FINANCIAL INSTITUTIONS</b>			
<b>Selected Sources &amp; Uses of Funds</b>			
<b>G\$ Million</b>			
<b>Balances</b>			
	<b>Jun</b>	<b>Dec</b>	<b>Jun</b>
	<b>2006</b>	<b>2006</b>	<b>2007</b>
<b>Sources of Funds:</b>	<b>109,725</b>	<b>113,761</b>	<b>123,069</b>
Deposits	31,394	32,392	34,240
Share Deposits	24,765	25,305	26,617
Other Deposits	6,630	7,087	7,623
Foreign Liabilities	8,835	9,141	7,302
Premium	10,758	11,262	14,606
Pension Funds	14,602	15,324	16,474
Other Liabilities	44,137	45,641	50,447
<b>Uses of Funds:</b>	<b>109,725</b>	<b>113,761</b>	<b>123,069</b>
Claims on:			
Public Sector	14,718	20,336	13,528
Private Sector	34,733	41,019	38,340
Banking System	8,840	8,409	9,953
Non-Residents	20,613	21,262	28,977
Other Assets	30,822	22,735	32,271

Note: The coverage of non-bank financial institutions differs from that reported in the monetary section.

## The New Building Society

Total resources of the New Building Society (NBS) increased by 5.5 percent or G\$1,743 million to G\$33,214 million and accounted for 27 percent of total assets of the NBFIs. The increase was due mainly to an increase of G\$1,312 million in share deposits. Other and foreign liabilities increased by 6.2 percent G\$259 million and 7.5 percent or G\$100 million, respectively.

Funds mobilized by the NBS were used primarily to invest in Government of Guyana securities, extend mortgage loans, and increase claims on the banking sector and non resident sectors. Total lending to the

private sector, which represented 49.3 percent of total assets, grew by 4.9 percent to G\$16,367 million, due to competitive interest rates offered by NBS. Investment in Government of Guyana treasury bills increased by 4.7 percent and accounted for 37.3 percent of total assets. Claims on the domestic banking sector increased by 33.6 percent and accounted for 6.1 percent of total assets and claims on the non resident sector rose sharply by 36.3 percent or G\$329 million.

**Table XX**

<b>NEW BUILDING SOCIETY</b>			
<b>Selected Sources &amp; Uses of Funds</b>			
<b>G\$ Million</b>			
	<b>Balances</b>		
	<b>Jun 2006</b>	<b>Dec 2006</b>	<b>Jun 2007</b>
<b>Sources of Funds:</b>	<b>30,582</b>	<b>31,471</b>	<b>33,214</b>
Share Deposits	24,765	25,305	26,617
Other Deposits	631	634	706
Foreign Liabilities	1,157	1,339	1,439
Other Liabilities	4,030	4,193	4,452
<b>Uses of Funds:</b>	<b>30,582</b>	<b>31,471</b>	<b>33,214</b>
Claims on:			
Public Sector	12,389	11,823	12,374
Private Sector	14,585	15,600	16,367
Banking System	1,576	1,515	2,024
Non-Residents	920	907	1,236
Other Assets	1,113	1,626	1,213

### Trust Companies

The resources of the trust companies, which include Hand in Hand Trust Corporation Incorporated, Trust Company Guyana Limited and Globe Trust & Investment Limited, increased by 7.6 percent or G\$662 million. This was due mainly to a 7.2 percent or G\$465 million increase in deposits, which represented 74 percent of total trust company liabilities. Other liabilities rose by 9.4 percent, while foreign liabilities declined by 2.3 percent or G\$3 million.

Funds were redistributed to increase claims on the non-resident sector by 19.1 percent or G\$605 million as the rate of return were relatively higher for foreign securities. Claims on the private sector increased by 10.2 percent or G\$263 million and accounted for 30.3 percent of total assets. Mortgages accounted for 71.9 percent of private sector investment. The companies' holdings of other loans and advances, which include agricultural and personal loans, accounted for 13.8 percent of total loans and advances.

**Table XXI**

<b>TRUST COMPANIES</b>			
<b>Selected Sources &amp; Uses of Funds</b>			
<b>G\$ Million</b>			
	<b>Balances</b>		
	<b>Jun 2006</b>	<b>Dec 2006</b>	<b>Jun 2007</b>
<b>Sources of Funds:</b>	<b>8,364</b>	<b>8,684</b>	<b>9,347</b>
Deposits	5,999	6,452	6,917
Foreign Liabilities	108	109	107
Other Liabilities	2,257	2,123	2,323
<b>Uses of Funds:</b>	<b>8,364</b>	<b>8,684</b>	<b>9,347</b>
Claims on:			
Public Sector	968	971	752
Private Sector	3,077	2,573	2,835
Banking System	1,273	1,147	1,143
Non-Residents	2,135	3,171	3,775
Other Assets	911	823	841

There were decreases in the claims on the public sector and the banking sector. Claims on the public sector declined by 22.5 percent or G\$219 million, while claims on the banking sector decreased by 0.3 percent or G\$4 million.

### Finance Companies

Financial resources of the finance companies increased by 23.4 percent or G\$2,128 million, due mainly to the operations of the micro finance companies – Development Financing Limited South America (DFLSA) and Institute of Private Enterprise Development (IPED). The resources mobilized in

the form of retained earnings and loans from companies' affiliates increased by 63 percent or G\$1,530 million and 27.4 percent or G\$655 million, respectively. Other liabilities declined by 3.4 percent.

**Table XXII**

<b>FINANCE COMPANIES</b>			
<b>Selected Sources &amp; Uses of Funds</b>			
<b>G\$ Million</b>			
	<b>Balances</b>		
	<b>Jun</b>	<b>Dec</b>	<b>Jun</b>
	<b>2006</b>	<b>2006</b>	<b>2007</b>
<b>Sources of Funds:</b>	<b>8,085</b>	<b>9,085</b>	<b>11,214</b>
Loans Received	1,882	2,391	3,046
Retained Earnings	3,989	2,429	3,959
Foreign Liabilities	917	917	974
Other Liabilities	1,296	3,348	3,235
<b>Uses of Funds:</b>	<b>8,085</b>	<b>9,085</b>	<b>11,214</b>
Claims on:			
Public Sector	0	0	0
Private Sector	5,663	6,417	7,823
Banking System	244	246	479
Non-Residents	559	896	621
Other Assets	1,619	1,526	2,291

Finance Companies consist of: one stock broker (Beharry Stock Brokers Limited), one finance company (Laparkan Financial Services Limited), one investment company (Secure International Finance Company Incorporated), one merchant bank (Guyana Americas Merchant Bank Inc.) and two micro-finance institutions (Development Finance Limited South America Inc. & Institute of Private Enterprise Development)

Claims on the private sector, the banking sector and other assets increased significantly. Claims on the private sector, which represents 69.8 percent of finance companies' total assets, increased by 21.9 percent. This was due to a 35 percent increase in loans and advances and 18.3 percent increase in local securities. Claims on the banking sector increased by 94.9 percent, due to the increase in balances held at local commercial banks. Other assets, comprising of other real estate, prepayments, accounts receivable and stocks, expanded by 50.1 percent and accounted for 20.4 percent of total finance companies assets. In

contrast, the non resident claims declined by 30.7 percent.

### **Asset Management Companies**

The resources of the asset management companies, which consist of Guyana Co-operative Financial Service (GCFS) and Guyana National Co-operative Bank (GNCB), decreased by 0.1 percent. This resulted from a 0.9 percent decrease in provision for outstanding loans, which represented 74.5 percent of total liabilities.

**Table XXIII**

<b>ASSET MANAGEMENT COMPANIES</b>			
<b>Selected Sources &amp; Uses of Funds</b>			
<b>G\$ Million</b>			
	<b>Balances</b>		
	<b>Jun</b>	<b>Dec</b>	<b>Jun</b>
	<b>2006</b>	<b>2006</b>	<b>2007</b>
<b>Sources of Funds:</b>	<b>19,669</b>	<b>19,605</b>	<b>19,580</b>
Loans Received	2,410	2,410	2,410
Provisions for Loans	14,836	14,731	14,593
Other Liabilities	2,424	2,465	2,578
<b>Uses of Funds:</b>	<b>19,669</b>	<b>19,605</b>	<b>19,580</b>
Claims on:			
Private Sector	10,499	10,319	10,232
Banking System	1,226	1,341	612
Other Assets	7,944	7,946	8,736

Funds were used to acquire additional assets as other assets, including fixed assets and interest receivable, rose by 9.9 percent. Claims on the banking sector and private sector decreased 54.3 percent or G\$729 million and 0.8 percent or G\$86 million, respectively. The latter was due to a reduction in the balance of non performing loans. Interests accrued on non performing loans represented 38.9 percent of total assets.

### **Pension Schemes**

The consolidated resources of the pension schemes increased by 6 percent or G\$1,023 million, on account of a 7.5 percent or G\$1,150 million increase

in pension funds contribution. However, the pension schemes share of the total NBFIs resources declined to 14.6 percent.

**Table XXIV**

<b>PENSION COMPANIES</b>			
<b>Selected Sources &amp; Uses of Funds</b>			
<b>G\$ Million</b>			
	<b>Balances</b>		
	<b>Jun 2006</b>	<b>Dec 2006</b>	<b>Jun 2007</b>
<b>Sources of Funds:</b>	<b>15,996</b>	<b>16,992</b>	<b>18,014</b>
Pension Funds	14,602	15,324	16,474
Other Liabilities	1,394	1,668	1,540
<b>Uses of Funds:</b>	<b>15,996</b>	<b>16,992</b>	<b>18,014</b>
Claims on:			
Public Sector	1,360	1,125	402
Private Sector	5,851	6,801	4,937
Banking System	3,034	2,955	3,594
Non-Residents	4,616	4,896	7,933
Other Assets	1,135	1,215	1,148

The resources available were redistributed to increase holdings in the foreign sector and the banking sector. Foreign sector investments increased by 62.1 percent, due to an increase in deposits at foreign banks from G\$185 million to G\$2,782 million. Claims on the local banking system increased by 21.6 percent or G\$639 million. In contrast, private sector investments declined by 27.4 percent, as a result of a 91 percent reduction in deposits held with other non-bank financial institutions. In addition, claims on the public sector declined by 64.2 percent, due to a reduction in investments in Government of Guyana treasury bills.

### **Domestic Insurance Companies**

The total resources of the domestic insurance companies (life and non-life segments) increased by 13.5 percent or G\$3,778 million. The life component, which accounted for 75.8 percent of the industry's resources, increased by 12.3 percent, while the non-life component grew by 17.3 percent.

Life insurance premium increased by 16.2 percent, of this, local life premium increased by 29.7 percent, while the non-resident premium declined by 14 percent and accounted for 22.6 percent and 89.5 percent of life insurance fund and life insurance foreign liabilities, respectively.

**Table XXV**

<b>DOMESTIC INSURANCE COMPANIES</b>			
<b>Selected Sources &amp; Uses of Funds</b>			
<b>G\$ Million</b>			
	<b>Balances</b>		
	<b>Jun 2006</b>	<b>Dec 2006</b>	<b>Jun 2007</b>
<b>Sources of Funds:</b>	<b>27,029</b>	<b>27,922</b>	<b>31,700</b>
Premium	10,758	11,262	14,606
Foreign Liabilities	6,653	6,775	4,783
Other Deposits	0	0	0
Other Liabilities	9,619	9,885	12,311
<b>Uses of Funds:</b>	<b>27,029</b>	<b>27,922</b>	<b>31,700</b>
Claims on:			
Public Sector	0	0	0
Private Sector	5,557	6,960	6,378
Banking System	2,713	1,895	2,712
Non-Residents	12,384	12,289	15,412
Other Assets	6,375	6,779	7,198

Resources were reallocated to enhance claims on the non resident sector, banking sector and to acquire additional assets. Claims on the banking system increased by 43.1 percent. Funds mobilized to the non resident sector increased by 25.4 percent. Non resident claims were distributed among foreign securities, foreign loans & advances and foreign deposits. Foreign securities increased by 13.3 percent, while foreign loans and advances increased by 93.4 percent. Deposit with foreign banks which represented 33.4 percent of non resident claims, increased by 22.6 percent. Other assets increased by 6.2 percent and accounted for 22.7 percent of total assets. Conversely, total private sector investments, in the form of shares and loans & advances to residents, declined by 8.4 percent. Loans & advances



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constituted 57 percent of total private sector investment.

### **Interest Rates**

The interest rate structure of the NBFIs remained stable during the first half of 2007. The small savings rate and the save & prosper shares rate of NBS remained unchanged at 2.5 percent and 4.5

percent, respectively. The ordinary mortgage rate and the low-income mortgage loans remained constant at 7.5 percent and 5.5 percent, respectively.

The interest rates offered by Hand in Hand Trust on domestic and commercial mortgages remained at 14 percent and 16 percent, respectively. □

## 8. FINANCIAL STABILITY ASSESSMENT

The Licensed Depository Financial Institutions (LDFIs) prudential indicators suggest that the financial system is relatively stable. Higher levels of capital, profits and liquidity were reported during the review period. The Capital Adequacy Ratio (CAR) remained well above the prudential benchmark of 8 percent. The stock of non-performing loans increased but adequate provision had been made by the LDFIs. However, there was an increase in loans to the top twenty borrowers.

### Capital Adequacy Profiles

#### Composition of Capital

The Capital Adequacy Ratio (CAR) was 14.5 percent at end-June 2007 compared with 15.7 percent at end-December 2006. The reduction in the ratio resulted from a higher Tier 1 capital and the substantial growth in risk-weighted assets.

The total qualifying capital of the Licensed Depository Financial Institutions (LDFIs) grew by 7.8 percent to G\$13,351 million during the review period compared with the 3.5 percent growth for the same period last year. This performance resulted from an increase of 6 percent in qualifying Tier 1 capital. The higher level of Tier 1 capital, which stood at G\$12,906 million at end-June 2007, reflected an overall 3.7 percent increase in retained earnings and an 8 percent growth in reserve fund.

**Table XXVI**

Licensed Depository Financial Institutions (LDFIs) Capital Adequacy Profiles G\$ Million			
	Jun 2006	Dec 2006	Jun 2007
Total Qualifying Capital	10,730	12,380	13,351
Total Tier 1 capital (Net)	10,548	12,175	12,906
Risk-weighted Assets	76,640	78,714	92,336
Percent			
Average CAR	14.0	15.7	14.5
Tier 1 ratio	13.8	15.5	14.0

#### Risk-weighted Assets

The aggregate risk-weighted assets of LDFIs grew by

17.3 percent to G\$92,336 million, compared with 7.7 percent growth during the first half of 2006. The growth in risk-weighted assets reflected the increase in real estate loans, as well as an expansion in credit to households, manufacturing and services sectors.

#### Asset Quality

##### Non-performing loans

At end-June 2007, total non-performing loans amounted to G\$7,988 million and represented 12 percent of the LDFIs' loan portfolio as was for the period ended December 2006.

Deterioration in the quality of the loan portfolios of some of the LDFIs contributed to the 13 percent or G\$940 million growth in the total non-performing loans, which amounted to \$7,988 million compared with \$7,048 million at end-December 2006.

Non-performing loans within the business enterprise sector increased by 14 percent, while for the households sector such loans moved up slower by an approximate 8 percent. The manufacturing sector had the greatest increase in non-performing loans of 30 percent compared with the 20 percent fall-off as at end-December 2006. The rice-milling sub-sector accounted for 37.5 percent of the non-performing loans in the manufacturing sector. For the comparative period, the sugar and molasses sub-sector had zero non-performing loans. However, for this period, non-performing loans in that sub-sector amounted to \$512 million.

Non-performing loans within the mining and quarrying sector (bauxite, gold, and other, inclusive

of diamond and precious stones), increased by 22 percent for the period under review. The gold sub-sector accounted for 91 percent of this sector's non-performing loans, while diamond and other precious stones accounted for the remaining 9 percent.

**Table XXVII**

<b>Licensed Depository Financial Institutions (LDFIs)</b>			
<b>Sectoral Distribution of Non-Performing Loans</b>			
<b>G\$ Million</b>			
	<b>Jun</b>	<b>Dec</b>	<b>Jun</b>
	<b>2006</b>	<b>2006</b>	<b>2007</b>
<b>Economic Sector</b>			
<b>Business Enterprise</b>	<b>6,462</b>	<b>6,207</b>	<b>7,076</b>
Agriculture	861	348	322
Mining & Quarrying	38	67	82
Manufacturing	2,619	2,088	2,723
Services	2,944	3,704	3,949
<b>Households</b>	<b>770</b>	<b>841</b>	<b>912</b>
<b>Total <sup>1)</sup></b>	<b>7,232</b>	<b>7,048</b>	<b>7,988</b>

<sup>1)</sup> Total does not include real estate.

An 8.4 percent increase in non-performing loans within the households sector occurred this period. The housing sub-sector continued to dominate this sector with a 77 percent share of the non-performing loans.

Non-performing loans within the services sector moved up by 6.6 percent this period. The distribution sub-sector accounted for 58 percent (\$2,298 million) of this sector's total non-performing loans and the other services sub-sector accounted for 32 percent.

The agriculture sector recorded a 7 percent decline from the December 2006 amount. Paddy continued to be the major sub-sector within this sector, accounting for 47 percent of the sector's non-performing loans.

The ratio of provision for loan losses to non-performing loans was 43 percent, compared with 41 percent at end-December 2006. The LDFIs' provision for loan losses increased by 20 percent,

while the non-performing loans moved up by 13 percent when compared with the previous period.

### **Loan Concentration**

Loans to the top 20 borrowers stood at G\$29,472 million as at end-June 2007 and represented 45.6 percent of total loans compared with 38.1 percent at end-June 2006. In the last twelve months loans to the top 20 borrowers grew by 33 percent, while total loans rose by 11.2 percent above June 2006 level. The growth in total loans resulted mainly from a 30 percent rise in one institution's loan portfolio.

For this review period, loans to related parties reflected a 13.7 percent growth above June 2006, which had recorded an 11.7 percent decline from the previous period. The ratio of loans to related parties to total loans moved to 5.9 percent from a previously held 5.8 percent as at end-June 2006.

## **EARNINGS**

### **Income**

Operating/gross income for the first half of 2007 amounted to G\$8,826 million, 20.3 percent or G\$1,490 million above the G\$7,336 million reported for the corresponding period last year. Eighty-two percent of the improvement in gross earnings was attributed to growth in interest income of the LDFIs (see Table XXVIII). Interest income for the first half of 2007 when compared with the corresponding period for 2006, grew by 22 percent on account of higher income on loans and advances and Government of Guyana treasury bills. Foreign exchange gains and other operating income reflected increases of 17 percent or G\$179 million and 13.2 percent or \$93 million, respectively.

### **Expenses**

The aggregate operating expenses of the LDFIs for the first half of 2007 amounted to G\$5,710 million compared with G\$5,074 million for the corresponding period last year. This increase resulted from higher interest expenses, salaries and

other staff cost and other operating expenses (see Table XXVIII).

**Table XXVIII**

<b>Consolidated Income Statement of LDFIs</b>		
<b>G\$ Million</b>		
	<b>January – June</b>	
	<b>2006</b>	<b>2007</b>
<b>Operating Income</b>	<b>7,336</b>	<b>8,826</b>
Interest Income	5,576	6,794
Foreign exchange gain	1,054	1,233
Other operating income	706	799
<b>Non-operating income</b>	<b>0</b>	<b>0</b>
<b>Operating Expenses</b>	<b>5,074</b>	<b>5,710</b>
Interest Expenses	2,008	2,290
Salaries and other staff cost	1,200	1,418
Provision for loan losses	561	287
Bad debts written off	(121)	(220)
Foreign exchange losses	0	0
Other operating expenses	1,426	1,935
<b>Non-Operating Expenses</b>	<b>0</b>	<b>0</b>
<b>Net income before tax</b>	<b>2,262</b>	<b>3,116</b>
<b>Taxation</b>	<b>706</b>	<b>955</b>
<b>Net income/loss after tax</b>	<b>1,556</b>	<b>2,161</b>
<b>Profitability Ratios - Percent (%)</b>		
Return on Assets (ROA)	1.3	1.1
Return on Equity (ROE)	12.7	13.0

### Net profit before tax and profitability ratios

The net income before tax of the LDFIs during the first six months of 2007 was 37.8 percent higher than the corresponding period last year, as a result of increased gross income this quarter. The average return on assets (ROA) and average return on equity (ROE) were 1.1 percent and 13 percent, respectively for the first half of 2007, compared with 1.3 percent and 12.7 percent, respectively for the same period in 2006.

## LIQUIDITY

During the first half of 2007, the average level of liquid assets held by LDFIs amounted to G\$55,173 million, 8.4 percent or G\$4,265 million above the average level recorded for the same period in 2006. This growth resulted from increases in foreign asset holdings, reserve deposits, and investments in Government of Guyana treasury bills.

The average liquid asset ratio (LAR) fell from 29.9 percent at end-June 2006 to 27.7 percent at end June 2007. The ratio of customer deposits to total (non-inter bank) loans, which indicates the ability of the LDFIs to support loan growth with deposits, declined by 5 percentage points to 268 percent at end-June 2007.

**Table XXIX**

<b>Licensed Depository Financial Institutions (LDFIs)</b>			
<b>Liquidity Indicators</b>			
<b>G\$ Million</b>			
	<b>January – June</b>		
	<b>2005</b>	<b>2006</b>	<b>2007</b>
Avg. Actual Liq. Assets	47,603	50,908	55,173
Avg. Required Liq. Assets	28,175	31,437	36,278
Avg. Excess Liq. Assets	19,428	19,471	18,895
<b>Liquidity Ratios - Percent (%)</b>			
Liq. Asset Ratio (LAR)	31.6	29.9	27.7
Customer deposits to total (non-interbank) loans	295.8	273.0	268.0

Endnote: This section examines the stability and soundness of the financial system. In particular, it analyses the performance of the following Licensed Depository Financial Institutions (LDFIs) for the first half of 2007: Republic Bank (Guyana) Limited (RBGL); Guyana Bank for Trade & Industry Limited (GBTI); Demerara Bank Limited (DBL); Citizens Bank (Guyana) Incorporated (CBI); Bank of Baroda (Guyana) Incorporated (BoB); Bank of Nova Scotia (BNS) and Hand in Hand Trust Corporation Incorporated (HIHT). □

# II

## INTERNATIONAL ECONOMIC AND MONETARY DEVELOPMENTS

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### The World Economy

The global economy continued to experience strong growth during the review period with most of the major economies expanding on account of high investment and stronger export growth. The US economy which was beset by weakening net exports, drawdown in inventory and housing market corrections in the first quarter rebounded during the second quarter. Emerging as well as developing countries, including those in the Caribbean, continued to benefit from the global expansion. Financial markets were generally stable, however, central banks have tightened monetary policy to address the shifts in inflation. Crude oil prices remain an upside risk in light of supply conditions, rising demand and the geopolitical climate.

### Industrial Countries

#### Output

Most of the major economies recorded strong growth performances during the review period. Higher private sector spending and stronger export growth contributed to the growth momentum. Unfavorable trade balances were mainly responsible for the contraction in the other economies.

In the USA, real GDP grew by 3.4 percent during the second quarter after a slow pace of 0.6 percent in the first quarter. The growth reflected a rise in spending by businesses and government. Businesses boost their spending on new plants, buildings and other commercial contribution. In Canada, real output increased to 2.4 percent due to growth in consumer and business spending as well as exports.

The Euro area witnessed expanded economic activity with real GDP growth of 2.7 percent compared with 2 percent at the end of 2006. The growth was driven mainly by strong domestic demand and net exports. Growth in Britain increased to 2.7 percent from 1.7 percent in 2006 due to strong business investments and rising exports.

In Japan, economic activity continued to recover with real GDP growing by 1.6 percent at the end of the second quarter compared with 0.8 percent for the corresponding period in 2006. The expansion was supported by strong exports and steady business investment.

#### Inflation

Inflation was somewhat elevated in many of these economies, reflecting mainly high commodity prices, tight labour market conditions and rising wages. In the USA, inflation was at 2.6 percent while in Canada, inflation was 1.6 percent. The annual inflation rate in Britain was subdued to 2.5 percent from 3.1 percent in December 2006, while the Euro area recorded lower inflation at 1.9 percent. The decrease was largely driven by an appreciation of the pound sterling and the Euro. In Japan the inflation rate declined from 0.3 percent in 2006 to 0.1 percent.

#### Employment

The labour market trends remained favourable during the review period, reflecting continued strong growth in most of these economies. In the United States and Canada, the unemployment rates hovered around 4.5 percent and 6.1 percent, respectively. The unemployment rate in Britain was unchanged at 5.5

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percent, while the Euro Area rate fell to 7 percent from 7.5 percent at end-December 2006. Germany and France's labour markets favourable outturn were the main contributors with high growth. In Japan, unemployment rate fell to 3.8 percent from 4.1 percent, reflecting the recovery of the economy.

### **Monetary and Exchange Rates**

Many of the industrialized countries continued to maintain tight monetary policy in the first half of 2007 to address high inflation concerns. Higher interest rates were recorded in the USA, Canada, the UK and the Euro area.

The targeted Federal Fund rate in the USA remained unchanged at 5.25 percent, while the three months Euro LIBOR and the United Kingdom three month rates moved to 4.18 percent and 5.98 percent, respectively.

The United States dollar weakened against both the pound sterling and the Euro, as traders and investors alike rebalanced their risks and portfolios in the context of the trade deficit of the United States, and relative interest rates adjustments across these economies. The Japanese yen, however, fell modestly against the United States dollar, trading at US\$1:¥123, compared with US\$1:¥119 at the end of 2006. This was due to relatively lower interest rates in Japan. The Canadian dollar was traded at \$1.06 per United States dollar from \$1.16 at the end of 2006, on account of high oil prices.

### **Emerging Economies**

#### **Output**

Economic activity continued to be strong in many of these economies, particularly in the Asian region, mainly bolstered by a favorable export performance and higher domestic demand. In China, the growth rate was 11.9 percent compared with 10.4 percent at the end of 2006. The expansion was driven mainly by favorable domestic demand, high fixed investment

and acceleration in exports. Growth in India continued with an annualized rate of 8 percent due to higher household and business spending. In Russia, booming investment caused GDP to grow at an annual rate of 7.9 percent at end-March 2007.

#### **Inflation**

Inflationary pressures were contained in most of these economies during the review period. CPI inflation in China was 4.4 percent from 1.9 percent at the end of 2006 as the country continued its pricing reform on energy products and water. In India, the rate of inflation remained high at 5.3 percent due to higher oil prices as well as those for key food products on account of poor crop. The growth in consumer prices in Russia was 5.7 percent from 6.2 percent in 2006 as higher food prices continue to spur inflation in 2007.

#### **Employment**

There was an overall decline in the rate of unemployment in these economies. However, rates are still considered to be relatively high. The rate of unemployment in China and India remained at 4.1 percent and 7.3 percent, respectively. In Russia, the unemployment rate was narrowed to 7.2 percent.

### **Caribbean Economies**

#### **Output**

The Caribbean states continue to experience strong performance on account of a buoyant global economy, the Cricket World Cup 2007 in March and April as well as higher commodity prices. Positive growth was experienced in Barbados, Trinidad & Tobago, Jamaica and the Eastern Caribbean Currency Union.

The Barbadian economy registered growth in all sectors, especially transportation, communication, construction and utilities. In Trinidad & Tobago, the main drivers of economic activities continued to be the energy, construction and services sectors. In



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Jamaica, robust economic growth was led mainly by construction, mining and the services sectors. A slowdown in tourism, however, affected output growth. In the Eastern Caribbean Currency Union, sustained growth was due to construction and tourism related activities.

### **Inflation**

There was a downward trend in inflation across the region. Point to point inflation rate in Barbados declined, while inflation in Trinidad & Tobago was 7.3 percent as a result of a decline in food prices. Jamaica realized a sharp decline to 5.6 percent from the 8.4 percent recorded in 2006, which was also due to lower food prices. In the Eastern Caribbean Currency Union, higher food and oil prices continue to impact inflation, which remains in the low single digit.

### **Employment**

The sustained levels of stronger economic activity translated into generally improved labour market conditions in the Caribbean states. In Barbados, the unemployment rate remained at its lowest level of 8.7 percent. The unemployment rate in Trinidad & Tobago was even lower at around 6 percent, reflecting a tight labour market.

### **Exchange Rates**

In the Caribbean, the exchange rate for Barbados, Belize and the Eastern Caribbean Currency Union remained fixed, while the performance for the floating currencies was mixed. The Trinidad & Tobago dollar appreciated by 0.1 percent, reflecting the overall performance in its external accounts. The

Jamaican dollar also appreciated by 2.3 percent at end-June 2007 on account of higher inflows.

### **Commodity Markets**

Commodity prices remained high during the first half of 2007. The price of crude oil averaged US\$67 per barrel in June 2007 from US\$54 per barrel in January 2007. Sentiments of shortages from security concerns as well as high rates of growth globally, were among the main factors that contributed to the higher oil prices.

Non-oil commodity prices also increased during the review period. The price of gold increased from US\$565.6 per ounce at end 2006 to US\$644.5 at end-June 2007. The price of sugar also increased, reflecting lower production on account of a decline in European Union sugar production and favourable US dollar exchange rate from an appreciation of the Euro. The average price of sugar was US\$615.8 per metric tonne, compared with US\$574.2 per metric tonne at end 2006. However, the average price of rice on the world market was 1 percent lower at US\$264.3 per metric tonne at end-June 2007.

### **Outlook for the World Economy**

Overall, the global economy remains favourable in churning out another strong performance with contribution from most of the major economies. The US economy is expected to register growth of 2.2 percent from the projected 2.4 percent. The main downside to this expansion is the threat of further inflationary pressures, global imbalances, higher prices for crude oil on world markets and a spread of the problems in the US mortgage market. □

# III

## MONETARY POLICY AND BANK ACTIVITIES

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The primary objectives of monetary policy during the first half of 2007 were the attainment of price stability while creating the enabling environment for credit and economic growth. Progress has been recorded on conduct of monetary policy. However, persisting increase of oil and food prices on the world market and seasonal factors compromised the efficacy of monetary policy. The Bank continues to facilitate efficient intermediation through the issuance of notes and coins as well as promotion of enhanced payment system operation.

### MONETARY POLICY

Monetary policy recommendations were determined within the framework of monetary programming. The Bank's principal instrument of monetary control continued to be the auction of treasury bills in the primary market. The monetary policy stance was signaled through the volume of treasury bills issued with implications for the general level of interest rates.

### MONETARY PROGRAMMING

In principle, monetary programming allowed the Bank to set a targeted path for the growth of broad money consistent with output, growth and inflation. Its foundation rested on the observation that the Bank controls the supply of reserve or base money in the financial system. The underlying assumption for the effective operation of the reserve money programme was the long term stable money multiplier defined as the relationship between reserve money and the total money supply. On the basis of the constancy of the money multiplier, the Bank is able to attain the targeted expansion in the money stock by managing the growth in reserve money.

Reserve money which is comprised of currency in circulation and commercial banks' reserves is influenced mainly by the operations of the Bank. Changes in the Bank's net foreign assets and net domestic assets (which is largely affected by the operations of the Central Government) impact on the level of reserve money. The Bank's intervention in the foreign exchange market will affect the liquidity conditions when it buys or sells foreign exchange in

the system. Since the counter parties to the Bank's foreign currency transactions are the commercial banks, the transactions affect the net foreign assets and the net domestic assets of the commercial banks, while the net foreign assets and hence reserve money of the Bank are affected.

A sale of foreign currency by the Bank will increase the net foreign assets and reduces the net domestic assets of the commercial banks and vice versa. On the Bank's balance sheet a sale of foreign currency will reduce its net foreign assets as well as its liabilities to commercial banks and hence reserve money. On the other hand, a purchase of foreign currency by the Bank will increase its net foreign assets and also reserve money.

The operations of Government add or withdraw liquidity from the system. An increase in net credit to the government, which will increase the net domestic assets of the Bank, results in an increase in reserve money. This usually occurs through a relative increase in expenditure compared to the increase in revenue. The net deposits of the Central Government are therefore affected.

During the review period, weekly forecasts of the Bank's balances sheet were produced based on estimated liquid reserve positions of the commercial banks and the public, collectively referred to as reserve money. These forecasts were compared with the weekly targeted monetary growth which was consistent with the set nominal output objective. The deviations established by this comparison indicated

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the baseline scenario level of the open market operation necessary to bring the forecast money supply in line with its targeted annual growth rate. The actual weekly intervention was determined by the Open Market Operation Committee (OMOC) on the basis of prevailing developments and the base scenario.

During the review period reserve money was G\$52,069 million, G\$2,083 million above the target. The actual increase in reserve money was due to higher net domestic assets of the Bank of Guyana which increased mainly on account of lower Central Government deposits. The net foreign assets of the Bank which also impacts reserve money increased marginally.

The auction of treasury bills with various maturities (91-day, 182-day and 364-day) at the primary market level continued to be the Bank's principal instrument of monetary control. The OMOC adopted a consultative approach during the review period by liaising closely with agencies which impacted directly on liquidity in the financial sector. Additionally, other information such as the state of the foreign exchange market, the interbank market, the structure of interest rates and the liquidity position of the non-bank financial institutions facilitated more informed decisions by the OMOC.

During the review period, there was a net redemption of treasury bills of G\$5,295 million. Total redemption were G\$43,569 million, while total tender was G\$39,258 million. However, due to relatively tighter liquidity condition in the form of lower free reserves, the total issuance was G\$38,274 million. Lower free reserve is explained by 8.3 percent or G\$5,137 million increase in private sector credit and a 50.3 percent or G\$9,846 million growth in net foreign assets during the review period. The commercial banks had a net redemption of G\$3,117 million for the first half of 2007.

Tight liquidity condition is also reflected in the interbank market. There were 204 trades during the

first half of 2007 representing a 100 percent increase over the same period in 2006. The value of funds traded in the current period G\$51,000 million, which is up by 96 percent over the corresponding period in 2006.

Notwithstanding the tighter liquidity conditions, interest rates did not increase. Treasury bill rates trended downwards reflecting the need to hold liquid assets. Commercial banks savings and prime lending rates remained stable, indicating the ease in mobilizing deposits and the relatively high rate of return on credit portfolio, respectively.

Over the review period, monetary policy provided an enabling environment to maintain macroeconomic stability in the economy. However, this was compromised by persistent increase in prices. The rate of inflation for the first half of 2007 was 12.2 percent compared with 2.24 percent for the first half of 2006. In January 2007 the inflation rate was 6.6 percent partially reflecting VAT induced price increases. For the remaining months up to June 2007, the rates were lower than the January 2007 figure reflecting seasonal and external factors, which included shortages of agricultural produce, increase in cost of imported food products and higher oil prices.

## **OUTLOOK FOR THE SECOND HALF OF 2007**

In light of the persistent price increases during the first half of the year, the Bank has revised its inflation target to 8 percent for 2007. To achieve this, the Bank will intensify its Open Market Operations (OMOs) to restrict the growth of money to mitigate second round price increases. This may result in an increase in interest rates. Further, a tighter fiscal stance by the government in the form of lower current expenditure will be needed to support the Bank's efforts to keep inflation low.

## BANK ACTIVITIES

### Currency Operations

The Bank has a statutory obligation to issue the country's notes and coins under section 21(1) of the Bank of Guyana Act 1998, No. 19 of 1998. The Bank continued to discharge this obligation in the face of increased demand and rising acquisition costs.

**Table XXX**

<b>Supply &amp; Disposal of Bank of Guyana Currency Notes</b>			
<b>Thousands of Notes</b>			
	<b>Jun</b>	<b>Jun</b>	<b>Jun</b>
	<b>2005</b>	<b>2006</b>	<b>2007</b>
Opening Stock	29,831	26,457	10,246
Purchased	0	0	20,000
Withdrawn from circulation	53,441	51,245	51,554
<b>TOTAL SUPPLY</b>	<b>83,272</b>	<b>77,702</b>	<b>81,800</b>
Issued	50,456	47,442	47,372
Destroyed	9,590	8,986	6,992
<b>TOTAL DISPOSAL</b>	<b>60,046</b>	<b>56,428</b>	<b>54,364</b>
<b>End-year Stock</b>	<b>23,226</b>	<b>21,274</b>	<b>27,436</b>
New Notes	21,427	17,978	23,836
Re-Issuable Notes	258	1,356	1,346
Other Notes <sup>1)</sup>	1,541	1,940	2,254

<sup>1)</sup>Notes awaiting sorting, cancellation and destruction.

### Notes

The total value of currency notes in circulation (including notes held in the vaults of commercial banks) at the end of June 2007 amounted to G\$25,205 million, an increase of 19.7 percent when compared to G\$21,053 at the end of June 2006. The share of G\$1,000 in the total value of notes in circulation increased to 91.7 percent from 91.2 percent while the share of G\$500 and G\$100 fell to 3.9 percent from 4.1 percent and to 3.1 percent from 3.4 percent respectively. The share of G\$20 remained unchanged at 1.3 percent.

The total supply of currency registered an increase of

5.27 percent over June 2006. The increase was due to 2006 orders arriving in early 2007.

The Policy of ensuring only acceptable quality notes are in circulation continued during the review period. This was achieved by regular withdrawals of mutilated, defaced or otherwise poor quality notes and replacing them with new notes. Mutilated, defaced and poor quality notes amounting to G\$128,311,480 were replaced in the first half of 2007 compared with G\$95,351,420 in the first half of 2006 and G\$125,651,220 in the first half of 2005.

### Coins

Coins issued by the Bank of Guyana amounted to G\$508 million at the end of June 2007, an increase of 11.9 percent above the G\$454 million in June, 2006. The \$10 coin continued to account for the highest proportion of the total value of coins, followed by the G\$5 and G\$1 coins, respectively. In value terms the share of G\$10 coins accounted for 43.3 percent, the G\$5 accounted for 37.9 percent and the G\$1 for 18.8 percent.

In terms of the total quantity of coins issued, the G\$1 accounted for 61.2 percent, the G\$5 accounted for 24.6 percent and the G\$10 for 14.1 percent.

### Payments System

During the period January - June 2007, 494,019 low value transactions (LVT) were settled through the National Clearings House (NCH), a decrease of 3 percent when compared with the volume recorded for the same period in 2006. The Volume of high value transactions (HVT) increased by 14.2 percent. Continuing the over all trend for the past five years total transactions rose to 15.3 percent in 2007 to reach G\$323 billion. Increases were recorded in the value of both high-value and low value transactions which amounted to G\$226.2 billion and G\$96.8 million respectively. The shares of HVT was 70 percent in total value of transactions; this percentage remained unchanged when compared to the previous period in 2006. As a result, the share of LVT rose marginally to 30 percent in 2007 from 29 percent in

the previous period. The average value of HVT rose by 1 percent in 2007 to G\$5.01 million, while the average value of LVT rose by 19 percent to reach G\$0.19 million.

**Table XXXI**

<b>Selected Data on transactions Cleared through the National Clearing House</b>			
	<b>Jun 2005</b>	<b>Jun 2006</b>	<b>Jun 2007</b>
Daily avg. number of LVT	4,138	4,243	4,016
Daily avg. value of LVT	693	698	787
Avg. value of LVT	0.17	0.16	0.19
Daily avg. number of HVT	281	325	363
Daily avg. value of HVT	1,306	1,632	1,839
Avg. value of HVT	4.63	5.01	5.07
Total number of LVT	500,752	509,250	494,019
Total value of LVT	83,823	83,839	96,818
Total number of HVT	34,111	39,063	44,634
Total value of HVT	158,069	195,866	226,231
Notes: Values are expressed in G\$ Million			
LVT - Low Value Transactions			
HVT - High Value Transactions			



## **TABLE OF CONTENTS**

### **1. MONETARY AUTHORITY**

- 1.1 Bank of Guyana: Assets
- 1.2 Bank of Guyana: Liabilities
- 1.3 Bank of Guyana: Currency Notes Issue
- 1.4 Bank of Guyana: Coins Issue

### **2. COMMERCIAL BANKS**

- 2.1(a) Commercial Banks: Assets
- 2.1(b) Commercial Banks: Liabilities, Capital and Reserves
- 2.2 Commercial Banks: Total Deposits
- 2.3 Commercial Banks: Demand Deposits
- 2.4 Commercial Banks: Time Deposits
- 2.5 Commercial Banks: Savings Deposits
- 2.6 Commercial Banks: Time Deposits by Maturity
- 2.7 Commercial Banks: Debits and Credits on Savings Accounts
- 2.8 Commercial Banks: Debits on Chequing Accounts
- 2.9 Commercial Banks: Clearing Balances
- 2.10 Commercial Banks: Total Loans and Advances
- 2.11 Commercial Banks: Demand Loans and Advances
- 2.12 Commercial Banks: Term Loans and Advances
- 2.13(a) Commercial Banks: Loans and Advances to Residents by Sector
- 2.13(b) Commercial Banks: Loans and Advances to Residents by Sector
- 2.13(c) Commercial Banks: Loans and Advances to Residents by Sector
- 2.13(d) Commercial Banks: Loans and Advances to Residents by Sector
- 2.13(e) Commercial Banks: Loans and Advances to Residents by Sector
- 2.13(f) Commercial Banks: Loans and Advances to Residents by Sector
- 2.13(g) Commercial Banks: Loans and Advances to Residents by Sector
- 2.14 Commercial Banks: Liquid Assets
- 2.15 Commercial Banks: Minimum Reserve Requirements

### **3. BANKING SYSTEM**

- 3.1 Monetary Survey

### **4. MONEY AND CAPITAL MARKET RATES**

- 4.1 Guyana: Selected Interest Rates
- 4.2 Commercial Banks: Selected Interest Rates
- 4.3 Comparative Treasury Bill Rates and Bank Rates



## **5. NON-BANK FINANCIAL INSTITUTIONS**

- 5.1 The New Building Society: Assets and Liabilities
- 5.2(a) Trust Companies: Assets
- 5.2(b) Trust Companies: Liabilities
- 5.2(c) Finance Companies: Assets
- 5.2(d) Finance Companies: Liabilities
- 5.3(a) Life Domestic Insurance Companies: Assets and Liabilities
- 5.3(b) Non-Life Domestic Insurance Companies: Assets and Liabilities
- 5.3(c) Consolidated Domestic Insurance Companies: Assets and Liabilities
- 5.4 Pension Schemes: Assets and Liabilities
- 5.5 Guyana Co-Operative Mortgage Finance Bank: Assets and Liabilities

## **6. PUBLIC FINANCE**

- 6.1 Central Government Finances: Summary
- 6.2 Central Government: Current Revenue
- 6.3 Central Government: Current Expenditure
- 6.4 Public Corporations Finances: Summary

## **7. PUBLIC DEBT**

- 7.1 Domestic Public Bonded Debt
- 7.2 Government of Guyana: Treasury Bills by Holders and Defence Bonds
- 7.3 Government of Guyana: Debentures By Holders and Defence Bonds
- 7.4 Government of Guyana: Debentures by Maturity and Terms
- 7.5 External Public Debt

## **8. INTERNATIONAL TRADE AND PAYMENTS**

- 8.1(1) Imports by End-Use
- 8.1(2) Imports by End-Use (G\$ Summary)
- 8.1(2a) Imports by End-Use (US\$ Summary)
- 8.2 Domestic Exports (G\$)
- 8.2(a) Domestic Exports (US\$)
- 8.3 Guyana: Selected Exports by Volume, Value and Unit Value
- 8.4 Visible Trade (G\$)
- 8.4(a) Visible Trade (US\$)
- 8.5 International Reserves and Foreign Assets
- 8.6(a) Foreign Exchange Market: Purchases
- 8.6(b) Foreign Exchange Market: Sales
- 8.7 Balance of Payments

## **9. FOREIGN EXCHANGE RATES AND COMMODITY PRICES**

- 9.1 Changes in Bank of Guyana Transaction Exchange Rate
- 9.2(a) Exchange Rates of CARICOM Countries
- 9.2(b) Exchange Rate (G\$/US\$)
- 9.3 Exchange Cross-Rates of CARICOM Countries
- 9.4 Exchange Rates Against the U.S. Dollar
- 9.4(a) Fixed Exchange Rates Of EMU-Member Countries Against the Euro
- 9.5 Selected Exchange Rates Against the U.S. Dollar
- 9.5(a) Commodity Prices
- 9.6 Monthly Average Market Exchange Rates

## **10. NATIONAL INCOME ACCOUNTS AND PRODUCTION INDICATORS**

- 10.1 Gross Domestic Product, Income And Expenditure (At Current Prices)
- 10.2 Gross Domestic Product (At 1988 Prices)
- 10.3(a) Production of Major Commodities
- 10.3(b) Production Indicators: Agriculture
- 10.3(c1) Production Indicators: Manufacturing
- 10.3(c2) Production Indicators: Manufacturing

## **11. CONSUMER PRICES**

- 11.1 Georgetown: Urban Consumer Price Index
- 11.2 Caricom Countries: Consumer Price Indices

## **12. APPENDICES**

- I. General Notes
- II. Notes to the Tables

**BANK OF GUYANA: ASSETS**  
(G\$ MILLION)

Table 1.1

End of Period	Total Assets	Foreign Assets					Claims on Central Government				Advances to Banks	Other	
		Total	Gold	Foreign Balances	SDR Holdings	Market Securities	Total	Securities	T/Bills	Advances		Non-Interest Debentures	Other
1997	122797.7	44978.2	3,537.3	14370.5	28.1	27042.3	238.4	-	238.4	-	-	75043.8	2537.3
1998	118159.0	45162.7	3,441.0	13072.8	33.6	28615.3	1020.3	-	1020.3	-	-	67960.7	4015.4
1999	126515.8	48305.1	-	19551.9	220.9	28532.3	1567.0	-	1567.0	-	-	68723.3	7920.4
2000	130940.3	54654.7	39.1	29260.4	1687.8	23667.4	2178.2	-	2178.2	-	-	68268.5	5839.0
2001	113735.4	54014.8	233.4	30672.1	463.1	22646.2	1022.5	-	1022.5	-	-	47992.7	10705.4
2002	112695.2	53577.6	39.3	36881.8	828.1	15828.4	1120.3	-	1120.3	-	-	47440.6	10556.6
2003	115630.9	52816.9	-	28863.3	873.6	23080.0	2330.7	-	2330.7	-	-	46873.4	13609.9
2004													
Mar	111165.9	50573.4	-	24125.1	725.2	25723.1	1022.0	-	1022.0	-	-	46873.4	12697.1
Jun	111508.6	49021.1	-	29383.6	506.7	19130.8	2065.5	-	2065.5	-	-	46873.4	13548.7
Sep	111948.6	50950.3	-	29842.7	2004.1	19103.5	1022.0	-	1022.0	-	-	46873.4	13102.9
Dec	106935.9	44909.9	114.2	22377.3	1318.0	21100.5	1174.3	-	1174.3	-	-	46873.4	13978.3
2005													
Mar	111338.7	47895.0	265.5	22465.9	2526.0	22637.6	1122.3	-	1122.3	-	-	45669.3	16652.2
Jun	111308.8	46616.9	410.8	22771.8	636.1	22798.2	1021.9	-	1021.9	-	-	45669.3	18000.7
Sep	111851.9	47653.4	345.9	24125.2	501.9	22680.3	1021.8	-	1021.8	-	-	45669.3	17507.3
Dec	114800.9	50159.3	79.2	17338.9	103.4	32637.9	1024.7	-	1024.7	-	-	45771.8	17845.0
2006													
Jan	113094.1	50412.9	79.2	14647.9	103.4	35582.4	1024.7	-	1024.7	-	-	45771.8	15884.6
Feb	114877.7	52249.2	79.2	13758.6	2883.2	35528.2	1024.7	-	1024.7	-	-	45771.8	15832.0
Mar	115162.5	51130.5	79.0	12455.1	2883.2	35713.2	1138.9	-	1138.9	-	-	45771.8	17121.2
Apr	114507.7	50406.3	79.1	11050.0	2883.0	36394.2	1138.9	-	1138.9	-	-	45771.8	17190.6
May	114141.7	50777.3	79.1	14158.8	427.9	36111.6	1137.7	-	1137.7	-	-	45771.8	16454.8
Jun	113511.5	49176.6	79.1	12373.9	408.3	36315.4	1764.2	-	1764.2	-	-	45771.8	16798.9
Jul	114714.1	49285.3	79.1	12427.3	408.3	36370.6	2727.2	-	2727.2	-	-	45771.8	16929.8
Aug	117191.8	51838.0	79.1	15001.0	373.3	36384.6	2727.2	-	2727.2	-	-	45771.8	16854.7
Sep	121534.0	56456.7	79.1	18778.2	373.3	37226.1	2580.8	-	2580.8	-	-	45771.8	16724.7
Oct	123045.6	58247.0	79.4	20107.9	373.3	37686.4	2580.8	-	2580.8	-	-	45771.8	16446.0
Nov	126171.0	61343.0	79.4	22110.1	335.0	38818.5	2580.8	-	2580.8	-	-	45771.8	16475.4
Dec	121408.4	55721.8	79.5	16776.8	310.5	38555.0	3070.1	-	3070.1	-	-	45415.9	17200.7
2007													
Jan	120587.7	57212.6	79.4	16358.8	310.5	40463.9	1033.4	-	1033.4	-	-	45415.9	16925.9
Feb	119453.1	56390.1	79.4	14465.1	269.9	41575.7	1033.4	-	1033.4	-	-	45415.9	16613.8
Mar	119404.2	56974.9	79.8	13717.4	269.9	42907.8	1033.4	-	1033.4	-	-	45415.9	15980.1
Apr	119606.1	55980.7	79.8	12679.9	269.7	42951.2	1319.7	-	1319.7	-	-	45415.9	16889.8
May	117157.8	53709.2	79.8	9545.4	226.6	43857.4	1021.6	-	1021.6	-	-	45415.9	17011.1
Jun	119258.6	55229.4	80.5	10863.8	210.4	44074.8	1021.6	-	1021.6	-	-	45415.9	17591.8

Source: Bank of Guyana

**BANK OF GUYANA: LIABILITIES**  
(G\$ MILLION)

Table 1.2

End of Period	Total Liabilities	Currency			Deposits						Capital and Reserves		Allocation SDRs	Other
		Total	Notes	Coins	Total	Gov't	Int'l Orgs.	Banks		Other	Authorised Share Cap.	Other Reserves		
								EPDs	Other					
1997	122797.7	12469.8	12331.8	138.0	80917.9	26935.3	44266.7	317.6	11502.3	-2104.0	4.3	18141.2	2822.4	8442.2
1998	118159.0	12516.9	12347.0	169.9	75507.7	21461.5	40663.1	310.2	14344.6	-1271.8	1000.0	18258.1	2838.2	8038.0
1999	126515.8	15620.3	15413.7	206.6	84906.9	33448.9	40368.5	77.0	10418.5	594.1	1000.0	18126.3	3480.0	3382.3
2000	130940.3	16215.2	15969.0	246.2	88090.4	38037.4	36059.6	75.6	13495.4	422.4	1000.0	19241.1	3493.4	2900.3
2001	113735.4	16808.6	16526.1	282.6	87492.1	36537.4	31617.7	62.2	15727.7	3547.1	1000.0	4197.8	3430.1	806.7
2002	112695.2	17178.1	16860.6	317.5	86244.3	36201.2	29086.9	62.0	19039.0	1855.2	1000.0	4223.1	3509.0	540.7
2003	115630.9	19774.1	19419.5	354.5	86475.8	35680.0	27887.8	61.7	19834.5	3011.8	1000.0	4062.7	3896.0	422.2
2004														
Mar	111165.9	17540.7	17179.4	361.4	84565.0	35224.2	27640.9	61.7	18482.9	3155.3	1000.0	3987.7	3896.0	176.4
Jun	111508.6	17542.6	17169.3	373.3	84469.8	38437.7	26688.0	61.7	16514.1	2768.3	1000.0	3584.3	4161.0	750.9
Sep	111948.6	18144.0	17758.2	385.9	84715.9	36153.0	27932.0	61.7	17424.3	3145.0	1000.0	3816.9	4161.0	110.7
Dec	106935.9	21778.0	21380.9	397.1	75538.1	24785.7	25626.5	61.7	21451.9	3612.3	1000.0	4173.6	4161.0	285.2
2005														
Mar	111338.7	20137.1	19730.8	406.3	81587.7	26990.2	28237.1	61.7	21162.9	5135.8	1000.0	3873.2	4161.0	579.8
Jun	111308.8	19601.3	19187.1	414.2	81730.3	28990.7	27789.0	61.7	19080.7	5808.1	1000.0	3810.6	4407.8	758.8
Sep	111851.9	19714.4	19289.3	425.2	81942.8	25296.2	30272.4	61.7	21902.4	4410.1	1000.0	4004.0	4407.8	782.9
Dec	114800.9	23936.2	23498.3	437.9	80355.2	21809.0	29175.8	61.7	24616.7	4692.0	1000.0	3837.1	4407.8	1264.6
2006														
Jan	113094.1	21517.9	21079.2	438.7	81028.3	37672.7	15526.3	61.7	24957.7	2810.0	1000.0	3480.9	4407.8	1659.3
Feb	114877.7	20799.7	20358.9	440.8	83754.2	39065.0	17875.8	61.7	24011.3	2740.5	1000.0	3475.7	4407.8	1440.4
Mar	115162.5	21391.4	20946.9	444.5	83460.1	40773.7	18189.8	61.7	21787.3	2647.5	1000.0	3513.3	4407.8	1389.9
Apr	114507.7	22321.6	21874.2	447.3	82578.1	40218.3	18212.1	61.7	21226.6	2859.4	1000.0	3383.3	4407.8	817.0
May	114141.7	22027.1	21575.5	451.6	81034.1	39239.8	17947.3	61.7	20771.1	3014.2	1000.0	3456.1	4274.9	2349.4
Jun	113511.5	21507.0	21052.7	454.3	82003.2	39152.6	17803.6	61.7	22271.7	2713.6	1000.0	3639.6	4274.9	1086.7
Jul	114714.1	21499.0	21041.9	457.1	83401.7	38602.5	17800.7	61.7	23777.8	3159.0	1000.0	3878.0	4274.9	660.6
Aug	117191.8	21672.2	21211.8	460.4	85456.7	39126.3	17743.0	61.7	25553.1	2972.6	1000.0	4044.7	4274.9	743.3
Sep	121534.0	22499.1	22034.9	464.2	88999.7	40544.0	20401.9	61.7	24994.3	2997.8	1000.0	4016.4	4274.9	743.9
Oct	123045.6	23185.2	22715.7	469.5	89548.7	41475.5	20589.4	61.7	24602.2	2819.9	1000.0	4184.0	4274.9	852.7
Nov	126171.0	24121.9	23648.0	473.9	89428.1	41772.7	20504.2	61.7	22562.9	4526.8	1000.0	4196.0	4274.9	3150.0
Dec	121408.4	28611.7	28132.8	479.0	81684.8	36674.5	20375.0	61.7	21902.3	2671.2	1000.0	4447.5	4274.9	1389.6
2007														
Jan	120587.7	25613.7	25128.6	485.1	83134.2	33274.1	20296.9	61.7	26501.6	2999.9	1000.0	4453.7	4274.9	2111.2
Feb	119453.1	25677.6	25186.5	491.1	81960.1	35192.9	19475.2	61.7	24207.5	3022.9	1000.0	3727.7	4274.9	2812.8
Mar	119404.2	26196.4	25701.4	495.0	81460.2	36426.3	19396.2	61.7	22498.0	3078.0	1000.0	3849.1	4274.9	2623.6
Apr	119606.1	26390.5	25891.3	499.1	80012.7	30050.0	19350.0	61.7	26980.0	3571.0	1000.0	3889.2	4274.9	4038.8
May	117157.8	25973.3	25469.2	504.1	80267.6	29639.4	19387.2	61.7	27731.6	3447.8	1000.0	3907.0	4274.9	1735.0
Jun	119258.6	25713.0	25204.8	508.1	82888.2	33445.8	20106.4	61.7	26225.5	3048.9	1000.0	4155.3	4468.0	1034.2

Source: Bank of Guyana

# BANK OF GUYANA

## CURRENCY NOTES ISSUE (G\$Million)

Table 1.3

Period	Total Issue G\$Mn.	Denominations							
		\$1000		\$500		\$100		\$20	
		G\$Mn.	% of Total Issue	G\$Mn.	% of Total Issue	G\$Mn.	% of Total Issue	G\$Mn.	% of Total Issue
1997	12331.8	8679.4	70.4	3027.2	24.5	456.1	3.7	169.1	1.4
1998	12347.0	10099.2	81.8	1587.5	12.9	480.4	3.9	179.8	1.5
1999	15413.7	13506.4	87.6	1140.8	7.4	561.2	3.6	205.3	1.3
2000	15969.0	12777.5	80.0	2411.3	15.1	567.6	3.6	212.6	1.3
2001									
Mar.	13766.2	11762.9	85.4	1279.7	9.3	518.5	3.8	205.1	1.5
Jun.	13060.0	11217.5	85.9	1123.0	8.6	515.1	3.9	204.4	1.6
Sep.	13344.8	11655.0	87.3	940.3	7.0	538.6	4.0	210.9	1.6
Dec.	16526.1	14748.8	89.2	940.5	5.7	609.3	3.7	227.5	1.4
2002									
Mar.	14895.9	13249.4	88.9	834.8	5.6	590.2	4.0	221.5	1.5
Jun.	14238.8	12655.9	88.9	799.2	5.6	566.6	4.0	217.1	1.5
Sep.	14029.8	12425.8	88.6	806.6	5.7	572.6	4.1	224.9	1.6
Dec.	16860.6	15156.7	89.9	849.1	5.0	620.6	3.7	234.2	1.4
2003									
Mar.	15233.4	13648.7	89.6	780.5	5.1	579.2	3.8	225.0	1.5
Jun.	15107.6	13517.1	89.5	774.7	5.1	588.1	3.9	227.8	1.5
Sep.	15328.7	13759.2	89.8	754.5	4.9	585.9	3.8	229.1	1.5
Dec.	19419.5	17645.3	90.9	855.9	4.4	667.1	3.4	251.3	1.3
2004									
Mar.	17179.4	15523.1	90.4	793.1	4.6	622.5	3.6	240.7	1.4
Jun.	17169.3	15498.1	90.3	808.0	4.7	622.5	3.6	240.7	1.4
Sep.	17758.2	16032.2	90.3	822.1	4.6	652.1	3.7	251.8	1.4
Dec.	21380.9	19515.0	91.3	889.0	4.2	705.6	3.3	271.3	1.3
2005									
Mar.	19730.8	17983.2	91.1	825.6	4.2	658.5	3.3	263.6	1.3
Jun.	19187.1	17456.5	91.0	800.6	4.2	665.9	3.5	264.2	1.4
Sep.	19289.3	17538.2	90.9	797.0	4.1	682.2	3.5	271.9	1.4
Dec.	23498.3	21128.8	89.9	1315.8	5.6	759.0	3.2	294.7	1.3
2006									
Jan.	21079.2	19022.4	90.2	1070.9	5.1	703.9	3.3	281.9	1.3
Feb.	20358.9	18422.1	90.5	962.3	4.7	693.4	3.4	281.1	1.4
Mar.	20946.9	19054.0	91.0	904.1	4.3	708.4	3.4	280.4	1.3
Apr.	21874.2	19991.4	91.4	881.9	4.0	718.3	3.3	282.6	1.3
May	21575.5	19706.4	91.3	863.6	4.0	721.5	3.3	284.0	1.3
Jun.	21052.7	19190.6	91.2	856.4	4.1	722.6	3.4	283.0	1.3
Jul.	21041.9	19197.9	91.2	838.4	4.0	722.1	3.4	283.5	1.3
Aug.	21211.8	19329.5	91.1	849.0	4.0	742.1	3.5	291.2	1.4
Sep.	22034.9	20150.1	91.4	847.6	3.8	744.3	3.4	292.9	1.3
Oct.	22715.7	20797.4	91.6	864.3	3.8	757.9	3.3	296.1	1.3
Nov.	23648.0	21704.6	91.8	875.3	3.7	768.4	3.2	299.7	1.3
Dec.	28132.8	25096.4	89.2	1898.4	6.7	822.7	2.9	315.3	1.1
2007									
Jan.	25128.7	22742.8	90.5	1312.3	5.2	766.4	3.0	307.2	1.2
Feb.	25186.5	22915.4	91.0	1187.4	4.7	774.3	3.1	309.4	1.2
Mar.	25701.4	23487.8	91.4	1120.7	4.4	780.6	3.0	312.3	1.2
Apr.	25891.3	23726.3	91.6	1057.4	4.1	789.8	3.1	317.8	1.2
May	25469.2	23385.6	91.8	985.5	3.9	782.5	3.1	315.7	1.2
Jun.	25204.8	23122.6	91.7	983.5	3.9	783.1	3.1	315.7	1.3

Source: Bank of Guyana

## COINS ISSUE (G\$'000)

Table 1.4

Period	Total Issue	Denominations		
		\$10	\$5	\$1
1997	137965.0	70225.7	46658.3	21081.1
1998	169944.5	81041.3	59809.6	29093.7
1999	206596.8	95769.0	73722.0	37105.9
2000	246192.4	111767.7	89033.1	45391.6
2001				
Mar.	249978.2	112414.2	90842.7	46721.2
Jun.	257848.5	115128.4	93886.1	48834.0
Sep.	269056.9	120233.7	98099.4	50723.8
Dec.	282586.7	125847.1	103446.7	53292.9
2002				
Mar.	290474.7	128258.9	106997.1	55218.8
Jun.	298658.0	131437.7	110185.6	57034.8
Sep.	308232.1	135630.1	113685.8	58916.2
Dec.	317516.4	139041.0	117271.4	61204.0
2003				
Mar.	322103.6	140042.0	119402.5	62659.1
Jun.	330891.8	143579.5	122985.6	64326.7
Sep.	340875.8	147690.5	126844.3	66341.0
Dec.	354545.8	154315.8	132104.3	68125.7
2004				
Mar.	361360.2	156142.5	135379.8	69837.9
Jun.	373313.1	161955.8	139846.7	71510.6
Sep.	385853.0	167627.1	145093.1	73132.9
Dec.	397113.0	172541.0	149645.1	74926.8
2005				
Mar.	406309.1	175799.7	154007.8	76501.6
Jun.	414209.3	178823.4	157370.2	78015.7
Sep.	425156.9	183686.7	161970.6	79499.6
Dec.	437939.3	189688.5	166503.0	81747.8
2006				
Jan.	438688.1	189746.6	166967.6	81974.0
Feb.	440798.7	190740.6	167796.3	82261.9
Mar.	444454.7	192668.4	168843.0	82943.3
Apr.	447345.5	193925.1	170029.4	83391.1
May	451568.5	196302.7	171314.0	83951.8
Jun.	454319.8	197418.4	172559.7	84341.6
Jul.	457063.8	198751.6	173389.8	84922.4
Aug.	460415.9	200148.5	174858.9	85408.5
Sep.	464238.3	201878.2	176386.1	85974.1
Oct.	469491.9	204399.2	178447.2	86645.5
Nov.	473929.9	206468.5	180149.0	87312.4
Dec.	478955.3	208704.5	182260.6	87990.2
2007				
Jan.	485098.2	211444.7	184336.7	89316.7
Feb.	491100.5	213896.0	186456.6	90747.9
Mar.	495040.7	214982.6	187811.0	92247.1
Apr.	499144.2	216334.9	189358.5	93450.8
May	504109.8	218446.9	190838.8	94824.0
Jun.	508139.5	219829.0	192139.5	96171.0

Source: Bank of Guyana





**COMMERCIAL BANKS : LIABILITIES, CAPITAL AND RESERVES**  
(G\$ THOUSAND)

Table 2.1 (b)

End of Period	Total Liabilities	Foreign Sector				Public Sector				Non-Bank Financial Institutions Deposits	Private Sector Deposits	External Payment Deposits	Bank of Guyana	Other Liabilities	Capital & Reserves
		Total	Bal. due to Banks Abroad	Non-Resident Deposits	Other	Total	Central Government Deposits	Public Enterprises Deposits	Other Deposits						
1997	89,290,729	4,963,726	782,677	4,181,049	-	9,631,037	2,302,744	3,834,771	3,493,522	3,777,663	52,116,931	317,585	-	3,429,724	15,054,063
1998	100,494,733	5,283,883	1,090,731	4,193,152	-	10,040,516	1,680,181	4,010,707	4,349,628	5,898,442	56,422,262	310,233	-	3,154,589	19,384,808
1999	104,127,717	4,662,897	767,983	3,894,914	-	7,270,542	3,789,090	3,301,907	179,545	5,796,269	62,152,230	76,972	-	2,692,217	21,476,590
2000	117,745,982	4,875,522	1,435,647	3,439,875	-	9,134,106	4,825,956	1,739,348	2,568,802	8,454,689	69,937,199	75,608	-	2,992,043	22,276,815
2001	124,325,837	4,190,114	1,268,314	2,921,800	-	7,643,860	3,783,884	1,892,619	1,967,357	8,008,540	76,682,347	62,239	-	5,016,241	22,722,496
2002	135,041,638	5,316,744	1,093,082	4,223,662	-	10,279,996	4,453,279	2,708,221	3,118,496	9,221,579	81,622,447	62,044	-	6,261,913	22,276,915
2003	134,996,502	4,892,078	850,048	4,042,030	-	11,988,950	5,070,966	2,403,226	4,514,758	9,853,680	86,841,777	61,674	-	6,703,710	14,654,633
2004															
Mar	139,031,998	4,480,842	570,286	3,910,556	-	11,981,401	5,106,817	2,539,838	4,334,746	11,916,295	89,137,912	61,674	-	6,563,930	14,889,944
Jun	139,424,086	4,628,874	720,652	3,908,222	-	13,687,289	5,240,085	2,946,076	5,501,128	10,505,467	89,546,160	61,674	-	5,293,061	15,701,561
Sep	138,612,169	4,229,796	351,956	3,877,840	-	12,039,151	5,113,234	2,347,808	4,578,109	10,520,626	90,985,639	61,674	-	5,395,642	15,379,641
Dec	146,765,810	7,108,116	450,506	6,657,610	-	14,051,174	5,249,027	3,848,610	4,953,537	10,513,896	92,872,660	61,674	-	7,215,594	14,942,696
2005															
Mar	151,682,410	7,101,922	601,714	6,500,208	-	16,009,556	6,816,524	3,498,443	5,694,589	11,755,293	95,499,468	61,674	-	6,054,076	15,200,421
Jun	153,011,887	8,839,207	540,049	8,299,158	-	15,904,352	6,542,066	2,801,554	6,560,732	12,423,907	95,437,700	61,674	-	4,624,546	15,720,501
Sep	154,381,672	8,249,949	661,128	7,588,821	-	16,138,904	6,592,200	2,748,007	6,798,697	9,671,841	99,386,521	61,674	-	5,332,626	15,540,157
Dec	162,730,902	10,572,576	855,016	9,717,560	-	19,922,999	7,371,844	3,361,451	9,189,704	9,909,956	100,618,120	61,674	-	5,526,802	16,118,775
2006															
Jan	163,986,141	9,821,007	892,456	8,928,551	-	21,685,057	3,642,778	8,820,381	9,221,898	10,270,800	101,934,169	61,674	-	3,940,192	16,273,242
Feb	164,840,819	9,464,579	640,461	8,824,118	-	21,322,921	2,639,241	9,433,895	9,249,785	9,901,074	103,215,435	61,674	-	4,478,059	16,397,077
Mar	165,836,191	10,003,920	652,505	9,351,415	-	21,288,071	2,833,360	9,198,587	9,256,124	9,238,138	104,536,922	61,674	-	4,071,433	16,636,033
Apr	169,118,352	10,832,196	496,777	10,335,419	-	21,194,192	2,465,753	9,316,368	9,412,071	9,212,891	106,778,904	61,674	-	4,097,679	16,940,816
May	170,160,196	10,210,393	636,562	9,573,831	-	20,335,507	2,440,620	8,537,624	9,357,263	10,796,233	107,096,890	61,674	-	4,121,687	17,537,812
Jun	170,159,896	10,567,628	641,512	9,926,116	-	20,318,770	2,025,320	8,976,332	9,317,118	9,282,428	108,167,359	61,674	-	4,217,806	17,544,231
Jul	169,737,920	10,511,170	563,615	9,947,555	-	19,910,009	2,076,394	8,553,864	9,279,751	8,857,398	108,444,788	61,674	-	3,960,036	17,992,845
Aug	174,240,142	11,099,844	463,699	10,636,145	-	20,107,139	2,129,229	8,679,193	9,298,717	8,535,846	111,907,156	61,674	-	4,202,604	18,325,879
Sep	174,452,240	10,267,092	415,620	9,851,472	-	20,464,669	2,103,452	9,042,253	9,318,964	8,535,125	113,294,728	61,674	-	3,951,268	17,877,684
Oct	176,593,591	11,170,828	932,239	10,238,589	-	20,886,828	2,245,946	9,367,754	9,273,128	8,748,185	112,976,210	61,674	-	4,174,535	18,575,331
Nov	177,727,376	11,179,798	809,675	10,370,123	-	19,876,373	2,636,493	7,977,816	9,262,064	8,007,853	115,336,184	61,674	-	5,438,953	17,826,541
Dec	180,216,127	10,836,777	761,491	10,075,286	-	21,432,413	2,945,704	9,119,988	9,366,721	8,539,591	114,585,656	61,674	-	7,015,384	17,744,632
2007															
Jan	185,732,212	12,917,691	1,110,033	11,807,658	-	22,531,276	2,902,203	9,636,591	9,992,482	7,602,396	118,589,388	61,674	-	5,888,207	18,141,580
Feb	188,512,647	12,941,471	1,427,485	11,513,986	-	22,622,061	2,440,679	10,182,509	9,998,873	7,137,004	120,498,328	61,674	-	6,769,786	18,482,323
Mar	186,671,746	12,447,112	988,747	11,458,365	-	21,326,209	2,396,249	9,714,221	9,215,739	7,782,250	120,253,289	61,674	-	6,288,715	18,512,497
Apr	192,688,376	13,207,662	971,988	12,235,674	-	22,337,697	3,144,441	10,005,079	9,188,177	9,445,162	122,159,585	61,674	-	6,426,689	19,049,907
May	192,906,568	12,031,906	812,941	11,218,965	-	22,963,413	3,117,517	10,690,201	9,155,695	8,814,277	124,102,564	61,674	-	5,447,050	19,485,684
Jun	192,100,391	11,735,057	569,074	11,165,983	-	23,616,743	2,972,328	11,405,112	9,239,303	8,737,881	123,376,543	61,674	-	5,341,968	19,230,525

Source: Commercial Banks

**COMMERCIAL BANKS: TOTAL DEPOSITS**

(G\$ Million)

Table 2.2

End of Period	Total Dep. Residents & Non-Residents	Total Residents	Public Sector						Private Sector			Non-Bank Fin. Institutions			Foreign Sector
			Total Public Sector	General Government				Public Non-Fin. Enterprises	Total	Business Enterprises	Individual Customers	Total	Public	Private	
				Total	Central Gov't	Local Gov't	Other								
1997	69706.7	65525.6	9631.0	5796.3	2302.7	134.6	3358.9	3834.8	52116.9	6506.8	45610.1	3777.7	764.3	3013.4	4181.0
1998	76554.4	72361.2	10040.5	6029.8	1680.2	248.1	4101.6	4010.7	56422.3	6943.5	49478.7	5898.4	429.1	5469.4	4193.2
1999	77552.8	73657.9	5709.4	3316.6	3217.9	80.3	18.4	2392.8	62152.2	7955.8	54196.4	5796.3	1528.6	4267.7	3894.9
2000	77414.1	74219.0	7786.0	6318.5	3877.9	20.8	2419.8	1467.6	58287.0	12697.0	45590.0	8146.0	933.8	7212.2	3195.1
2001	95256.5	92334.7	7643.9	5751.2	3783.9	263.5	1703.9	1892.6	76682.3	13967.2	62715.1	8008.5	608.3	7400.3	2921.8
2002	105347.7	101124.0	10280.0	7571.8	4453.3	196.5	2922.0	2708.2	81622.4	16407.2	65215.3	9221.6	526.8	8694.8	4223.7
2003	112726.4	108684.4	11989.0	9585.7	5071.0	144.7	4370.0	2403.2	86841.8	18500.8	68341.0	9853.7	863.4	8990.3	4042.0
2004															
Mar	116946.2	113035.6	11981.4	9441.6	5106.8	195.6	4139.2	2539.8	89137.9	19147.8	69990.1	11916.3	932.3	10984.0	3910.6
Jun	117647.1	113738.9	13687.3	10741.2	5240.1	156.7	5344.5	2946.1	89546.2	19217.9	70328.2	10505.5	989.2	9516.3	3908.2
Sep	117423.3	113545.4	12039.2	9691.3	5113.2	161.1	4417.0	2347.8	90985.6	19574.9	71410.7	10520.6	1011.4	9509.2	3877.8
Dec	124095.3	117437.7	14051.2	10202.6	5249.0	147.8	4805.7	3848.6	92872.7	15016.6	77856.1	10513.9	1165.5	9348.4	6657.6
2005															
Mar	129764.5	123264.3	16009.6	12511.1	6816.5	203.8	5490.8	3498.4	95499.5	16108.6	79390.9	11755.3	779.1	10976.2	6500.2
Jun	132065.1	123766.0	15904.4	13102.8	6542.1	194.0	6366.8	2801.6	95437.7	14406.1	81031.6	12423.9	1009.9	11414.1	8299.2
Sep	132786.1	125197.3	16138.9	13390.9	6592.2	192.0	6606.7	2748.0	99386.5	15404.9	83981.6	9671.8	1061.7	8610.1	7588.8
Dec	140168.6	130451.1	19923.0	16561.5	7371.8	247.8	8941.9	3361.5	100618.1	15316.5	85301.7	9910.0	1112.2	8797.7	9717.6
2006															
Jan	142818.6	133890.0	21685.1	12864.7	3642.8	487.5	8734.4	8820.4	101934.2	15958.1	85976.1	10270.8	1125.0	9145.8	8928.6
Feb	143263.5	134439.4	21322.9	11889.0	2639.2	521.2	8728.6	9433.9	103215.4	16613.7	86601.8	9901.1	1134.7	8766.4	8824.1
Mar	144414.5	135063.1	21288.1	12089.5	2833.4	516.6	8739.5	9198.6	104536.9	16554.3	87982.7	9238.1	1161.1	8077.0	9351.4
Apr	147521.4	137186.0	21194.2	11877.8	2465.8	519.4	8892.7	9316.4	106778.9	17541.1	89237.8	9212.9	1196.6	8016.3	10335.4
May	147802.5	138228.6	20335.5	11797.9	2440.6	506.5	8850.8	8537.6	107096.9	17045.4	90051.5	10796.2	1225.2	9571.0	9573.8
Jun	147694.7	137768.6	20318.8	11342.4	2025.3	395.4	8921.7	8976.3	108167.4	16801.3	91366.1	9282.4	1244.1	8038.3	9926.1
Jul	147159.8	137212.2	19910.0	11356.1	2076.4	405.2	8874.5	8553.9	108444.8	17061.6	91383.1	8857.4	1239.8	7617.6	9947.6
Aug	151186.3	140550.1	20107.1	11427.9	2129.2	342.6	8956.1	8679.2	111907.2	18978.2	92928.9	8535.8	1291.7	7244.2	10636.1
Sep	152146.0	142294.5	20464.7	11422.4	2103.5	348.1	8970.8	9042.3	113294.7	18409.2	94885.6	8535.1	1298.0	7237.2	9851.5
Oct	152849.8	142611.2	20886.8	11519.1	2245.9	324.9	8948.2	9367.8	112976.2	18073.4	94902.8	8748.2	1317.5	7430.6	10238.6
Nov	153590.5	143220.4	19876.4	11898.6	2636.5	276.4	8985.7	7977.8	115336.2	20590.2	94746.0	8007.9	1333.0	6674.8	10370.1
Dec	154632.9	144557.7	21432.4	12312.4	2945.7	298.1	9068.6	9120.0	114585.7	18332.8	96252.9	8539.6	1348.5	7191.1	10075.3
2007															
Jan	160530.7	148723.1	22531.3	12894.7	2902.2	509.0	9483.5	9636.6	118589.4	21379.4	97210.0	7602.4	782.6	6819.8	11807.7
Feb	161771.4	150257.4	22622.1	12439.6	2440.7	537.4	9461.5	10182.5	120498.3	21385.8	99112.5	7137.0	710.0	6427.0	11514.0
Mar	160820.1	149361.7	21326.2	11612.0	2396.2	393.9	8821.9	9714.2	120253.3	21211.8	99041.5	7782.3	616.2	7166.1	11458.4
Apr	166178.1	153942.4	22337.7	12332.6	3144.4	402.2	8786.0	10005.1	122159.6	21539.4	100620.2	9445.2	473.7	8971.4	12235.7
May	167099.2	155880.3	22963.4	12273.2	3117.5	316.7	8839.0	10690.2	124102.6	22050.2	102052.3	8814.3	487.9	8326.4	11219.0
Jun	166897.1	155731.2	23616.7	12211.6	2972.3	341.9	8897.4	11405.1	123376.5	20787.8	102588.8	8737.9	535.7	8202.2	11166.0

Source: Commercial Banks

**COMMERCIAL BANKS: DEMAND DEPOSITS**

(G\$ Million)

Table 2.3

End of Period	Total Dep. Residents & Non-Residents	Total Residents	Public Sector						Private Sector			Non-Bank Fin. Institutions			Foreign Sector
			Total Public Sector	General Government			Public Non-Fin. Enterprises	Total	Business Enterprises	Individual Customers	Total	Public	Private		
				Total	Central Gov't	Local Gov't								Other	
1997	9647.5	8354.1	2568.8	812.7	677.2	112.2	23.3	1756.1	5186.4	3351.7	1834.7	598.9	204.5	394.5	1293.4
1998	9312.8	7827.7	1727.8	715.0	544.7	139.8	30.5	1012.7	5547.3	3169.3	2378.0	552.7	195.2	357.5	1485.0
1999	12617.2	10692.9	3309.4	1561.6	875.8	16.9	16.9	838.8	6720.5	3548.0	3172.5	662.9	119.1	543.9	1924.3
2000	12635.9	11074.3	1748.3	909.5	875.8	16.9	16.9	838.8	8906.3	5866.7	3039.5	419.8	60.4	359.4	1561.6
2001	13489.3	11975.4	2852.6	1659.6	1556.3	82.6	20.8	1193.0	8454.3	5117.9	3336.4	668.5	104.5	564.0	1513.9
2002	15864.3	14039.8	3627.7	1981.2	1845.8	98.7	36.7	1646.5	9839.9	6095.8	3744.1	572.2	40.6	531.6	1824.6
2003	17821.0	15874.1	3355.7	2107.8	1973.7	70.0	64.0	1248.0	11375.3	7455.8	3919.5	1143.1	437.0	706.0	1946.9
2004															
Mar	19449.4	17794.1	3349.6	2150.6	1959.8	120.6	70.2	1199.0	12210.8	8024.0	4186.9	2233.7	507.5	1726.2	1655.3
Jun	19878.7	18204.1	3834.5	2229.7	2080.0	82.1	67.6	1604.8	13258.3	7858.9	5399.4	1111.3	484.7	626.6	1674.7
Sep	19935.8	18174.3	3298.5	2025.4	1853.5	89.1	82.7	1273.1	13725.5	8660.8	5064.7	1150.3	502.6	647.8	1761.4
Dec	23171.4	19042.9	4318.9	2398.8	2215.7	70.6	112.5	1920.1	12984.4	9469.6	3514.8	1739.5	652.7	1086.8	4128.5
2005															
Mar	26838.4	23385.2	5008.7	2806.0	2569.5	125.8	110.7	2202.7	14524.5	9901.9	4622.7	3852.0	353.3	3498.7	3453.2
Jun	27582.7	22468.4	4690.7	2862.2	2677.1	116.6	68.5	1828.5	13986.9	9316.3	4670.6	3790.8	79.3	3711.5	5114.3
Sep	25215.4	20895.3	4195.4	2533.5	2309.6	113.9	110.1	1661.9	14780.0	10279.0	4501.0	1919.9	128.1	1791.8	4320.1
Dec	26847.2	20521.9	4590.6	3200.6	2907.4	170.4	122.8	1390.0	14445.6	9815.4	4630.2	1485.6	175.7	1309.9	6325.3
2006															
Jan	27898.1	22249.0	5593.1	2127.0	1642.2	410.0	74.8	3466.1	14900.5	10030.4	4870.2	1755.4	87.0	1668.4	5649.0
Feb	28049.4	22555.2	5192.7	1949.8	1441.4	443.8	64.6	3242.9	15871.0	11080.5	4790.5	1491.6	98.9	1392.7	5494.1
Mar	27701.4	21369.1	4718.7	2022.3	1445.3	436.3	140.6	2696.5	15481.5	10481.0	5000.5	1168.8	115.5	1053.3	6332.4
Apr	29999.0	22855.3	5155.6	1945.2	1375.4	438.7	131.2	3210.4	16561.1	11204.7	5356.4	1138.7	151.9	986.8	7143.7
May	29766.4	23184.3	4705.5	1858.3	1356.8	425.7	75.9	2847.2	16538.5	11076.0	5462.5	1940.3	182.0	1758.3	6582.1
Jun	29447.2	22526.0	4658.3	1505.6	1057.5	314.8	133.3	3152.7	16502.5	10882.3	5620.2	1365.2	198.3	1166.9	6921.2
Jul	29078.6	22163.8	4194.2	1379.0	990.4	316.2	72.4	2815.2	16807.5	11076.1	5731.4	1162.1	197.2	964.8	6914.8
Aug	31752.0	24220.2	4519.2	1429.2	1040.0	259.7	129.5	3090.0	18864.3	12836.8	6027.6	836.7	150.2	686.5	7531.8
Sep	31323.8	24613.4	4698.1	1462.8	1065.3	266.8	130.6	3235.3	18838.4	12550.4	6288.0	1076.9	155.8	921.1	6710.4
Oct	30947.6	23908.9	4593.5	1414.4	1081.4	244.4	88.6	3179.1	18298.2	12118.6	6179.7	1017.2	170.0	847.1	7038.6
Nov	31945.8	25311.3	4332.9	1295.1	990.7	196.8	107.6	3037.8	20083.8	13756.0	6327.8	894.6	184.5	710.1	6634.6
Dec	32220.8	25421.8	5372.0	1489.3	1152.7	215.7	120.9	3882.7	18878.9	12235.9	6643.0	1170.9	196.2	974.6	6799.0
2007															
Jan	35220.1	27415.1	5841.3	1964.0	1443.3	418.9	101.8	3877.3	20559.4	13952.4	6606.9	1014.5	137.8	876.7	7805.0
Feb	35064.4	27270.0	5688.3	1650.5	1133.5	449.6	67.4	4037.8	20599.4	13795.2	6804.2	982.3	164.1	818.2	7794.3
Mar	33695.5	26571.4	5545.5	1581.1	1122.5	305.5	153.2	3964.4	20132.3	13338.6	6793.7	893.7	69.3	824.3	7124.1
Apr	35869.6	27931.4	5372.8	1593.6	1200.3	316.0	77.3	3779.3	20513.5	13889.3	6624.2	2045.1	45.9	1999.2	7938.1
May	34327.8	26886.9	5900.4	1597.3	1249.8	228.6	118.9	4303.2	19795.4	13322.0	6473.5	1191.0	59.0	1132.0	7440.9
Jun	34742.5	27391.2	6844.8	1600.2	1196.7	252.9	150.6	5244.6	19332.2	12763.0	6569.2	1214.2	109.7	1104.5	7351.3

Source: Commercial Banks

**COMMERCIAL BANKS: TIME DEPOSITS**

(G\$Million)

Table 2.4

End of Period	Total Dep. Residents & Non-Residents	Total Residents	Public Sector						Private Sector			Non-Bank Fin. Institutions			Foreign Sector
			Total Public Sector	General Government				Public Non-Fin. Enterprises	Total	Business Enterprises	Individual Customers	Total	Public	Private	
				Total	Central Gov't	Local Gov't	Other								
1997	23090.5	22657.1	3003.4	2202.2	748.1	13.5	1440.5	801.3	16833.0	1636.6	15196.4	2820.7	506.2	2314.4	433.4
1998	25848.7	25006.2	3288.6	2555.8	592.0	95.2	1868.6	732.8	17047.5	1771.4	15276.1	4670.2	187.8	4482.4	842.5
1999	25579.1	24818.3	1163.1	899.3	881.5	16.3	1.5	263.8	18885.4	2287.2	16598.2	4769.8	1403.5	3366.3	760.8
2000	30419.6	29843.6	4001.9	3726.4	1319.6	3.9	2402.9	275.5	18407.4	3484.9	14922.5	7434.2	844.6	6589.6	576.1
2001	33133.8	32754.2	3062.0	3005.5	1239.7	82.7	1683.1	56.6	23188.3	3844.9	19343.4	6503.9	503.3	6000.7	379.5
2002	33798.4	32702.5	4849.7	4354.8	1427.4	42.1	2885.2	494.9	20308.8	3413.5	16895.3	7544.0	486.2	7057.8	1095.9
2003	33379.5	32351.1	6137.3	5921.0	1648.3	17.5	4255.2	216.3	18624.3	3114.2	15510.1	7589.5	0.8	7588.7	1028.4
2004															
Mar	33003.3	31916.1	6140.9	5923.2	1887.9	17.5	4017.8	217.7	18190.1	2934.2	15255.8	7585.1	0.8	7584.3	1087.3
Jun	31845.9	30784.8	7457.9	7238.4	1995.3	17.6	5225.4	219.5	15368.1	2400.8	12967.4	7958.8	85.8	7872.9	1061.1
Sep	31006.3	29972.8	6779.4	6559.3	2209.1	17.6	4332.6	220.1	15165.9	2380.7	12785.2	8027.5	86.4	7941.1	1033.5
Dec	30520.2	29412.0	7131.9	6973.3	2360.6	21.4	4591.3	158.6	15051.6	2002.3	13049.2	7228.5	86.9	7141.5	1108.2
2005															
Mar	30100.9	29039.2	8110.4	7926.8	2552.6	21.4	5352.8	183.6	14799.2	1986.7	12812.5	6129.5	0.0	6129.5	1061.7
Jun	31392.1	30357.6	9069.4	8908.8	2766.5	21.5	6120.8	160.6	14219.6	2020.5	12199.1	7068.6	502.1	6566.6	1034.5
Sep	31563.4	30526.4	9452.1	9290.7	2901.0	21.5	6368.2	161.4	15016.5	2131.3	12885.2	6057.8	502.3	5555.5	1037.0
Dec	33899.3	32943.1	12103.3	11941.1	3103.7	21.5	8815.8	162.2	14349.0	2178.4	12170.7	6490.8	502.3	5988.4	956.2
2006															
Jan	33707.8	32754.3	11910.3	9235.7	557.9	21.5	8656.3	2674.6	14273.0	2150.3	12122.8	6570.9	603.9	5967.1	953.5
Feb	33966.2	32992.6	11987.3	8927.9	245.7	21.5	8660.6	3059.4	14414.7	2177.9	12236.8	6590.5	601.7	5988.9	973.6
Mar	33741.5	32853.9	12032.7	8864.8	247.7	21.6	8595.6	3167.9	14390.4	2104.0	12286.5	6430.8	608.7	5822.0	887.7
Apr	33617.9	32718.2	12227.7	9027.4	247.7	21.6	8758.1	3200.3	14169.6	2089.7	12079.9	6320.9	604.7	5716.2	899.7
May	33312.1	32414.3	12285.3	9042.0	248.8	21.6	8771.6	3243.3	13936.4	1990.9	11945.6	6192.6	603.2	5589.3	897.8
Jun	33219.6	32359.7	12402.2	9052.5	245.8	21.6	8785.1	3349.7	13920.3	1903.2	12017.1	6037.2	603.2	5434.0	859.9
Jul	33349.5	32474.7	12499.0	9066.3	245.9	21.6	8798.8	3432.7	14190.7	1979.0	12211.7	5784.9	603.0	5181.9	874.8
Aug	33662.7	32758.3	12597.8	9090.9	246.1	21.6	8823.2	3506.9	14480.3	1967.4	12512.9	5680.1	702.0	4978.2	904.4
Sep	33929.0	33023.6	12693.0	9100.7	246.3	17.6	8836.8	3592.3	14689.0	1961.5	12727.6	5641.6	700.0	4941.6	905.5
Oct	34032.2	33138.3	12797.8	9120.0	246.3	17.6	8856.1	3677.8	14678.4	1966.1	12712.4	5662.1	705.3	4956.7	893.9
Nov	32902.5	32011.9	11848.3	9138.8	246.5	17.6	8874.6	2709.5	14657.6	1935.3	12722.4	5506.0	706.4	4799.6	890.6
Dec	33812.6	32929.0	12133.4	9208.6	246.7	17.7	8944.3	2924.8	15053.9	1908.7	13145.2	5741.7	707.5	5034.1	883.6
2007															
Jan	34386.9	33513.8	12923.3	9892.5	496.7	17.7	9378.1	3030.8	15041.8	1985.5	13056.2	5548.7	500.0	5048.7	873.1
Feb	34534.0	33661.7	13262.9	9945.2	537.2	17.7	9390.4	3317.7	14970.4	2017.4	12953.0	5428.4	401.1	5027.4	872.2
Mar	34259.4	33398.8	12672.7	9203.5	520.9	17.7	8665.0	3469.2	14910.0	2040.7	12869.3	5816.2	401.2	5415.0	860.5
Apr	34417.3	33563.6	12790.2	9223.4	500.8	17.7	8704.9	3566.8	14906.1	2023.4	12882.7	5867.3	402.2	5465.2	853.7
May	35214.4	34364.6	12850.2	9205.8	471.7	17.7	8716.4	3644.4	15250.4	2066.6	13183.7	6264.0	403.2	5860.8	849.9
Jun	35265.3	34429.6	13116.1	9232.5	471.9	17.6	8743.0	3883.6	14890.8	1995.6	12895.2	6422.7	400.2	6022.5	835.7

Source: Commercial Banks

**COMMERCIAL BANKS: SAVINGS DEPOSITS**  
(G\$Million)

Table 2.5

End of Period	Total Dep. Residents & Non-Residents	Total Residents	Public Sector						Private Sector			Non-Bank Fin. Institutions			Foreign Sector
			Total Public Sector	General Government				Public Non-Fin. Enterprises	Total	Business Enterprises	Individual Customers	Total	Public	Private	
				Total	Central Gov't	Local Gov't	Other								
1997	36968.7	34514.4	4058.8	2781.5	877.4	9.0	1,895.0	1277.4	30097.5	1518.4	28579.1	358.1	53.6	304.5	2454.3
1998	41392.9	39527.2	5024.2	2758.9	543.4	13.0	2,202.5	2265.2	33827.5	2002.8	31824.6	675.6	46.1	629.5	1865.6
1999	40917.6	39707.8	2798.0	1507.8	1460.6	47.1	-	1290.3	36546.3	2120.6	34425.7	363.5	6.0	357.5	1209.8
2000	34358.6	33301.1	2035.8	1682.5	1682.5	0.0	-	353.3	30973.3	3345.4	27627.9	292.0	28.8	263.2	1057.5
2001	48633.5	47605.1	1729.2	1086.1	987.9	98.2	-	643.1	45039.8	5004.5	40035.4	836.1	0.5	835.6	1028.4
2002	55684.9	54381.7	1802.6	1235.8	1180.1	55.7	-	566.8	51473.8	6897.8	44575.9	1105.3	0.0	1105.3	1303.2
2003	61526.0	60459.2	2496.0	1557.0	1449.0	57.2	50.8	939.0	56842.2	7930.8	48911.4	1121.1	425.6	695.5	1066.7
2004															
Mar	64493.4	63325.4	2490.8	1367.7	1259.1	57.4	51.2	1123.1	58737.0	8189.6	50547.4	2097.5	424.0	1673.5	1168.0
Jun	65922.5	64750.0	2394.9	1273.1	1164.7	56.9	51.5	1121.8	60919.7	8958.3	51961.5	1435.4	418.7	1016.8	1172.5
Sep	66481.2	65398.3	1961.3	1106.7	1050.6	54.4	1.7	854.6	62094.2	8533.4	53560.8	1342.8	422.4	920.4	1082.9
Dec	70403.7	68982.9	2600.3	830.4	672.7	55.8	101.9	1769.9	64836.7	3544.6	61292.1	1545.9	425.9	1120.0	1420.9
2005															
Mar	72825.2	70839.9	2890.5	1778.3	1694.5	56.5	27.3	1112.2	66175.7	4220.1	61955.7	1773.7	425.8	1348.0	1985.3
Jun	73090.3	70939.9	2144.3	1331.8	1098.4	55.9	177.5	812.5	67231.2	3069.4	64161.8	1564.5	428.5	1136.0	2150.3
Sep	76007.3	73775.6	2491.4	1566.7	1381.6	56.7	128.4	924.7	69590.0	2994.6	66595.4	1694.2	431.3	1262.9	2231.7
Dec	79422.2	76986.1	3229.2	1419.9	1360.7	55.9	3.3	1809.3	71823.4	3322.7	68500.7	1933.5	434.2	1499.4	2436.0
2006															
Jan	81212.8	78886.7	4181.6	1502.0	1442.7	56.0	3.3	2679.7	72760.6	3777.5	68983.1	1944.5	434.2	1510.3	2326.0
Feb	81248.0	78891.6	4142.9	1011.3	952.1	55.9	3.3	3131.6	72929.7	3355.2	69574.5	1819.0	434.2	1384.8	2356.4
Mar	82971.6	80840.2	4536.6	1202.4	1140.3	58.7	3.4	3334.2	74665.0	3969.3	70695.7	1638.6	436.9	1201.6	2131.4
Apr	83904.5	81612.4	3810.9	905.2	842.7	59.1	3.4	2905.7	76048.2	4246.8	71801.5	1753.3	440.0	1313.3	2292.0
May	84724.0	82630.1	3344.7	897.6	835.1	59.2	3.3	2447.1	76622.0	3978.6	72643.4	2663.4	440.0	2223.3	2093.9
Jun	85027.9	82882.9	3258.3	784.4	722.0	59.0	3.4	2473.9	77744.5	4015.9	73728.7	1880.1	442.7	1437.4	2145.0
Jul	84731.7	82573.7	3216.8	910.8	840.1	67.4	3.4	2305.9	77446.5	4006.5	73440.1	1910.4	439.6	1470.8	2158.0
Aug	85771.5	83571.6	2990.1	907.8	843.2	61.3	3.4	2082.2	78562.5	4174.0	74388.5	2019.0	439.6	1579.5	2199.9
Sep	86893.2	84657.5	3073.6	859.0	791.9	63.6	3.4	2214.6	79767.3	3897.3	75870.0	1816.7	442.2	1374.5	2235.6
Oct	87870.0	85564.0	3495.5	984.6	918.2	62.9	3.5	2510.9	79999.5	3988.8	76010.8	2069.0	442.2	1626.8	2306.0
Nov	88742.2	85897.2	3695.2	1464.6	1399.2	62.0	3.4	2230.6	80594.7	4898.9	75695.9	1607.3	442.2	1165.1	2845.0
Dec	88599.5	86206.9	3927.0	1614.5	1546.3	64.8	3.4	2312.5	80652.8	4188.2	76464.7	1627.1	444.8	1182.3	2392.6
2007															
Jan	90923.6	87794.1	3766.6	1038.2	962.2	72.5	3.6	2728.5	82988.3	5441.4	77546.9	1039.2	144.8	894.4	3129.5
Feb	92173.1	89325.6	3670.8	843.8	770.0	70.1	3.7	2827.0	84928.5	5573.3	79355.3	726.3	144.8	581.5	2847.4
Mar	92865.3	89391.5	3108.0	827.4	752.9	70.7	3.7	2280.6	85211.1	5832.6	79378.5	1072.4	145.6	926.8	3473.7
Apr	95891.3	92447.4	4174.7	1515.7	1443.4	68.5	3.7	2659.0	86740.0	5626.7	81113.2	1532.7	25.6	1507.1	3443.9
May	97557.0	94628.8	4212.8	1470.2	1396.0	70.4	3.8	2742.6	89056.8	6661.7	82395.1	1359.2	25.6	1333.6	2928.2
Jun	96889.4	93910.4	3655.8	1379.0	1303.8	71.4	3.8	2276.8	89153.5	6029.2	83124.4	1101.0	25.8	1075.2	2979.1

Source: Commercial Banks

**COMMERCIAL BANKS: TIME DEPOSITS BY MATURITY**  
(G\$ Million)

Table 2.6

End Of Period	Up To 3 Months	Exceeding 3 & Up To 6 Months	Exceeding 6 & Up To 9 Months	Up To 12 Months	Exceeding 12 Months	Total
1997	17513.0	3701.5	5.9	1853.4	16.8	23090.5
1998	17020.6	5151.1	2.8	3655.0	19.2	25848.7
1999	14820.6	3906.5	1475.3	4715.0	661.7	25579.1
2000	16979.5	5389.5	14.0	9844.4	1021.6	33249.1
2001	16307.9	4547.0	79.7	10022.0	2177.2	33133.8
2002						
Mar.	16513.8	4734.6	33.4	9650.0	2177.0	33108.8
Jun.	16943.6	4711.5	116.6	10521.5	1693.2	33986.4
Sep.	16088.7	4682.6	280.3	10879.6	1758.9	33690.1
Dec.	15645.2	4609.1	318.6	11116.5	2109.1	33798.4
2003						
Mar.	15451.0	4934.5	9.7	10492.1	2045.0	32932.4
Jun.	15787.7	4689.7	104.3	11202.1	2020.0	33803.8
Sep.	14915.1	4843.2	128.2	11970.8	1335.0	33192.2
Dec.	13909.0	5502.0	71.9	12528.3	1368.3	33379.5
2004						
Mar.	13626.1	5127.8	352.4	12472.3	1424.7	33003.3
Jun.	13176.4	3896.1	458.1	13219.1	1096.2	31845.9
Sep.	13115.1	4127.2	181.9	12492.2	1089.9	31006.3
Dec.	12760.7	4553.8	32.3	12359.1	814.3	30520.2
2005						
Mar.	11903.8	4122.1	5.8	13158.3	910.8	30100.9
Jun.	11251.3	3806.2	326.7	15103.0	904.8	31392.1
Sep.	12431.4	3865.7	71.2	12238.4	2956.8	31563.4
Dec.	11434.3	4070.2	85.3	15305.8	3003.8	33899.3
2006						
Jan.	11466.9	4110.8	83.7	15007.4	3039.0	33707.8
Feb.	12361.8	4153.2	150.7	14271.9	3028.6	33966.2
Mar.	11860.3	4193.4	103.7	14550.7	3033.3	33741.5
Apr.	11639.9	4170.5	97.3	14654.1	3056.1	33617.9
May	11551.2	4051.0	98.8	14554.0	3057.1	33312.1
Jun.	12270.4	3965.9	98.8	13791.7	3092.7	33219.6
Jul.	12500.3	3940.5	80.9	13705.7	3122.1	33349.5
Aug.	12189.5	3912.1	79.9	14305.7	3175.5	33662.7
Sep.	12817.7	3890.4	79.9	13971.3	3169.8	33929.0
Oct.	12763.7	3895.1	153.4	13985.2	3234.9	34032.2
Nov.	12007.1	3975.3	144.0	13642.7	3133.4	32902.5
Dec.	11839.9	4594.3	144.0	14112.3	3122.1	33812.6
2007						
Jan.	11702.7	4419.3	171.5	14905.1	3188.3	34386.9
Feb.	11906.3	4396.5	174.0	14875.6	3181.5	34534.0
Mar.	11897.6	4417.2	176.0	14594.3	3174.3	34259.4
Apr.	12254.0	4387.0	176.2	14437.8	3162.2	34417.3
May	12464.9	4351.8	175.8	14978.3	3243.5	35214.4
Jun.	12437.8	4409.9	174.0	15016.0	3227.5	35265.3

Source: Commercial Banks



**COMMERCIAL BANKS: DEBITS AND CREDITS ON SAVINGS ACCOUNTS**  
(G\$ Million)

Table 2.7

Period	Savings Deposits At Beg. Of Period	Credits	Debits	Net Credits (+) Or Debits (-)	Interest Accrued/ Credited To Acc. During The Period	Savings Deposits at end of Period
		On Savings Acc. During The Period				
1997	35928.4	12691.1	11998.7	692.5	347.9	36968.7
1998	40108.9	11735.7	10703.1	1032.6	251.4	41392.9
1999	39322.6	16112.8	14675.7	1437.1	157.9	40917.6
2000	43787.8	10022.0	10330.3	-308.3	197.9	43677.4
2001	47453.2	14021.6	13014.9	1006.7	173.7	48633.5
2002						
Mar.	48667.1	11398.5	11502.4	-103.9	337.6	48900.8
Jun.	50449.9	21690.2	21767.8	-77.6	137.8	50510.1
Sep.	51768.4	14116.0	13621.4	494.5	286.0	52549.0
Dec.	53913.0	17222.8	15603.1	1619.8	152.2	55684.9
2003						
Mar.	57883.4	16624.0	16957.2	-333.3	390.0	57940.2
Jun.	58651.2	18138.0	19057.6	-919.6	487.3	58219.0
Sep.	59460.9	18898.0	18663.5	234.5	428.6	60124.0
Dec.	61792.4	20283.0	20798.3	-515.4	248.9	61526.0
2004						
Mar.	63327.7	21987.9	21329.5	658.3	507.3	64493.4
Jun.	65212.0	25970.2	25888.1	81.9	628.4	65922.5
Sep.	65454.6	26372.8	26169.6	203.2	823.4	66481.2
Dec.	68433.5	25707.5	23977.3	1730.2	240.0	70403.7
2005						
Mar.	72350.8	25518.1	25554.5	-36.4	510.8	72825.2
Jun.	72773.3	21983.8	21822.1	161.7	155.3	73090.3
Sep.	74441.3	22358.2	21199.6	1158.6	407.4	76007.3
Dec.	77179.3	26246.7	24171.8	2075.0	167.9	79422.2
2006						
Jan.	79422.2	26590.6	24858.9	1731.7	58.9	81212.8
Feb.	81212.8	23111.6	23097.6	14.0	21.3	81248.0
Mar.	81248.0	27488.1	26192.6	1295.5	428.1	82971.6
Apr.	82971.6	23937.1	23252.8	684.4	248.5	83904.5
May	83904.5	28449.0	27653.5	795.5	24.0	84724.0
Jun.	84724.0	28681.4	28555.3	126.1	177.8	85027.9
Jul.	85027.9	28073.3	28451.7	-378.5	82.2	84731.7
Aug.	84731.7	29464.4	28453.2	1011.2	28.7	85771.5
Sep.	85771.5	29623.5	28949.3	674.2	447.4	86893.2
Oct.	86893.2	45293.4	44589.6	703.9	273.0	87870.0
Nov.	87870.0	33458.6	32609.9	848.8	23.4	88742.2
Dec.	88742.2	31616.0	31979.9	-363.8	221.2	88599.5
2007						
Jan.	88599.5	35288.2	32990.3	2297.9	26.2	90923.6
Feb.	90923.6	101014.0	99787.8	1226.2	23.2	92173.1
Mar.	92173.1	35532.0	35233.4	298.6	393.6	92865.3
Apr.	92865.3	34209.9	31409.1	2800.8	225.2	95891.3
May	95891.3	32936.4	31271.3	1665.1	0.6	97557.0
Jun.	97557.0	31575.4	32517.9	-942.5	274.9	96889.4

Source: Commercial Banks

**COMMERCIAL BANKS : DEBITS AND CLEARING BALANCES  
(G\$ MILLION)**

DEBITS ON CHEQUING ACCOUNTS

CLEARING BALANCES

Table 2.8

Period	Debits
1997	541,088
1998	881,453
1999	1,186,599
2000	1,393,131
2001	1,317,397
2002	
Mar.	101,192
Jun.	95,028
Sep.	100,823
Dec.	103,269
2003	
Mar.	98,909
Jun.	96,104
Sep.	101,567
Dec.	110,920
2004	
Mar.	109,478
Jun.	109,613
Sep.	111,541
Dec.	159,657
2005	
Mar.	152,684
Jun.	164,857
Sep.	183,630
Dec.	167,641
2006	
Jan.	158,740
Feb.	156,299
Mar.	189,629
Apr.	155,521
May	194,057
Jun.	172,242
Jul.	197,420
Aug.	201,570
Sep.	195,559
Oct.	209,345
Nov.	206,695
Dec.	194,351
2007	
Jan.	206,595
Feb.	196,399
Mar.	217,974
Apr.	199,970
May	237,337
Jun.	231,633

Table 2.9

Period	Clearings 1)
1997	65,171
1998	70,059
1999	91,752
2000	107,599
2001	106,865
2002	
Mar.	8,512
Jun.	7,969
Sep.	8,962
Dec.	10,969
2003	
Mar.	9,707
Jun.	9,179
Sep.	9,447
Dec.	16,312
2004	
Mar.	10,012
Jun.	9,589
Sep.	9,798
Dec.	13,049
2005	
Mar.	11,046
Jun.	11,537
Sep.	11,275
Dec.	12,555
2006	
Jan.	11,232
Feb.	9,003
Mar.	11,446
Apr.	10,992
May	13,739
Jun.	11,709
Jul.	11,617
Aug.	13,313
Sep.	11,282
Oct.	12,642
Nov.	12,783
Dec.	13,692
2007	
Jan.	14,114
Feb.	10,801
Mar.	13,183
Apr.	13,865
May	14,324
Jun.	13,138

Sources : Bank of Guyana and Commercial Banks

1) Data reflect normal clearings at the Bank of Guyana. This excludes the returns of normal clearings, high value items and clearings done at the 4 regional clearings house facilities.

**COMMERCIAL BANKS: TOTAL LOANS AND ADVANCES**  
(G\$ Million)

Table 2.10

End of Period	Total Loans Residents & Non-Residents	Total Residents	Public Sector					Private Sector			Non-Bank Fin. Inst.			Non-Residents
			Total Public Sector	General Government			Public Non-Fin. Enterprises	Total	Business Enterprises	Individual Customers	Total	Public	Private	
				Total	Central Gov't	Other Gov't <sup>1</sup>								
1997	44540.1	43259.8	220.8	4.5	0.5	4.0	216.2	42920.9	34152.3	8768.6	118.2	9.9	108.2	1280.3
1998	50048.2	49478.1	410.8	0.6	0.6	0.0	410.2	48872.2	38925.4	9946.8	195.1	29.8	165.3	570.1
1999	53885.0	53465.4	730.8	47.9	0.2	47.6	683.0	52166.0	41704.3	10461.7	568.6	-	568.6	419.6
2000	54660.3	53896.9	458.8	39.2	0.0	39.2	419.6	52778.3	43621.7	9156.6	659.7	0.0	659.7	763.4
2001	52432.9	51130.7	852.8	1.2	-	1.2	851.6	49814.2	41052.8	8761.5	463.7	-	463.7	1302.1
2002	50473.6	48922.6	816.8	9.3	2.2	7.1	807.5	47381.8	38308.3	9073.5	723.9	-	723.9	1551.1
2003	41738.4	40262.2	885.2	63.4	1.2	62.2	821.7	38521.6	29696.1	8825.5	855.5	-	855.5	1476.2
2004														
Mar	39971.4	38502.0	2522.7	16.2	3.4	12.8	2506.5	35186.5	28019.6	7166.9	792.9	-	792.9	1469.4
Jun	39059.3	37456.0	2274.9	73.0	4.3	68.8	2201.9	34472.8	27267.9	7204.9	708.4	-	708.4	1603.2
Sep	39561.9	37834.1	2159.4	62.2	4.0	58.2	2097.2	35150.0	27772.4	7377.5	524.8	-	524.8	1727.8
Dec	38136.7	36579.6	1315.6	50.2	0.1	50.1	1265.4	34774.0	26581.5	8192.5	490.0	-	490.0	1557.2
2005														
Mar	38097.5	36643.3	1727.0	53.3	0.2	53.1	1673.6	34477.5	26045.0	8432.5	438.9	-	438.9	1454.2
Jun	40157.0	38685.6	2427.3	60.4	0.5	59.9	2366.9	35804.5	27071.9	8732.7	453.8	-	453.8	1471.3
Sep	40739.9	39005.9	2878.8	37.1	0.3	36.8	2841.7	35651.3	26586.4	9065.0	475.7	-	475.7	1734.1
Dec	40337.1	38906.9	1572.1	86.6	5.4	81.2	1485.5	36802.3	26499.3	10303.0	532.5	-	532.5	1430.2
2006														
Jan	41689.8	40232.4	2237.2	7.4	4.8	2.6	2229.8	37516.8	27233.1	10283.8	478.4	-	478.4	1457.4
Feb	41370.8	40011.8	2580.8	5.5	3.7	1.8	2575.3	37025.4	26666.6	10358.7	405.6	-	405.6	1359.0
Mar	42469.4	41016.2	2862.0	2.8	0.9	2.0	2859.2	37781.7	27583.8	10197.9	372.5	-	372.5	1453.2
Apr	43194.2	41484.6	3099.2	7.3	3.8	3.4	3092.0	38041.3	27710.9	10330.4	344.0	-	344.0	1709.6
May	43859.2	42065.9	3137.7	4.3	1.5	2.8	3133.4	38593.6	28067.8	10525.8	334.6	-	334.6	1793.3
Jun	45584.7	43862.3	3509.8	55.8	4.0	51.8	3453.9	40041.0	29544.4	10496.6	311.5	-	311.5	1722.5
Jul	45951.6	44563.4	3520.1	54.6	2.6	52.0	3465.5	40706.8	30033.1	10673.7	336.5	-	336.5	1388.2
Aug	44953.4	43723.5	2796.9	70.1	1.9	68.2	2726.8	40623.9	29880.8	10743.0	302.8	-	302.8	1229.9
Sep	44424.3	43261.7	2594.4	126.6	14.4	112.2	2467.9	40392.7	29205.2	11187.5	274.6	-	274.6	1162.6
Oct	45555.7	44296.0	2601.1	89.4	4.9	84.4	2511.7	41246.8	29954.7	11292.1	448.1	-	448.1	1259.7
Nov	44754.6	43569.1	1662.7	84.9	1.1	83.8	1577.8	41439.5	29611.6	11827.9	466.9	-	466.9	1185.5
Dec	45968.8	44603.2	1057.9	91.3	0.5	90.8	966.6	43109.0	30595.7	12513.3	436.4	-	436.4	1365.6
2007														
Jan	46758.4	45651.6	2341.7	112.9	7.5	105.3	2228.9	43037.8	30648.0	12389.8	272.1	-	272.1	1106.8
Feb	47594.9	46515.4	2670.8	112.3	5.7	106.6	2558.5	43594.8	30943.9	12650.9	249.8	-	249.8	1079.5
Mar	48571.4	47668.4	2974.9	119.1	0.9	118.2	2855.7	44446.9	31402.3	13044.5	246.6	-	246.6	903.1
Apr	49139.9	47975.1	3001.3	127.7	1.7	126.0	2873.7	44756.4	31439.1	13317.3	217.3	-	217.3	1164.8
May	48718.6	47730.4	3015.3	116.1	0.4	115.7	2899.2	44529.3	30900.4	13629.0	185.7	-	185.7	988.2
Jun	48739.9	48019.9	2938.3	118.0	0.5	117.5	2820.3	44871.8	30774.1	14097.8	209.8	-	209.8	720.0

Source: Commercial Banks

Note: Loans and Advances do not include Real Estate Mortgage Loans

<sup>1</sup> Other Govt. consists of Local Government and NIS.

**COMMERCIAL BANKS: DEMAND LOANS AND ADVANCES**  
(G\$ Million)

Table 2.11

End of Period	Total Loans Residents & Non-Residents	Total Residents	Public Sector					Private Sector			Non-Bank Fin. Inst.			Non-Residents
			Total Public Sector	General Government			Public Non-Fin. Enterprises	Total	Business Enterprises	Individual Customers	Total	Public	Private	
				Total	Central Gov't	Other Gov't <sup>1</sup>								
1997	28700.7	28325.2	219.9	4.1	0.0	4.0	215.8	28043.3	23135.5	4907.8	62.0	9.9	52.0	375.6
1998	32419.5	32132.8	358.0	0.2	0.2	-	357.8	31586.9	26406.6	5180.2	188.0	29.8	158.2	286.7
1999	34959.1	34591.5	640.8	47.9	0.2	47.6	593.0	33929.5	27367.8	6561.7	21.2	-	21.2	367.7
2000	33058.4	32446.6	368.0	39.2	0.0	39.2	328.8	31888.0	26090.7	5797.4	190.6	0.0	190.6	611.8
2001	30014.5	29388.9	699.2	1.2	-	1.2	698.0	28648.1	24141.0	4507.1	41.6	-	41.6	625.7
2002	28382.0	27382.0	673.5	1.1	1.1	0.0	672.3	26450.6	22057.1	4393.5	257.9	-	257.9	1000.1
2003	23154.6	22200.8	695.0	50.7	0.1	50.6	644.3	21202.9	16178.3	5024.6	302.9	-	302.9	953.8
2004														
Mar	22670.7	21718.6	2329.6	0.6	0.2	0.4	2329.0	19126.2	14342.5	4783.7	262.8	-	262.8	952.1
Jun	19885.5	18790.8	2073.5	49.1	0.1	48.9	2024.4	16583.3	13732.3	2851.0	134.0	-	134.0	1094.7
Sep	20175.2	18923.8	1958.7	39.0	0.1	38.9	1919.8	16899.0	14004.4	2894.5	66.0	-	66.0	1251.5
Dec	19732.7	18516.8	1138.2	50.2	0.1	50.1	1088.0	17210.7	14451.6	2759.2	167.9	-	167.9	1215.9
2005														
Mar	19314.8	18194.2	1549.5	53.3	0.2	53.1	1496.2	16481.4	13887.9	2593.5	163.3	-	163.3	1120.6
Jun	20361.2	19192.3	1970.4	60.4	0.5	59.9	1909.9	17010.2	14481.7	2528.5	211.7	-	211.7	1168.9
Sep	21101.1	19623.1	2421.9	37.1	0.3	36.8	2384.8	16981.1	14463.2	2517.8	220.2	-	220.2	1478.0
Dec	20618.2	19411.9	1395.2	86.6	5.4	81.2	1308.6	17731.0	14991.3	2739.7	285.7	-	285.7	1206.3
2006														
Jan	21705.2	20468.9	2060.3	7.4	4.8	2.6	2052.8	18148.6	15412.6	2736.0	260.0	-	260.0	1236.3
Feb	21575.8	20435.8	2403.9	5.5	3.7	1.8	2398.4	17787.5	15088.9	2698.5	244.5	-	244.5	1140.0
Mar	22106.5	20869.8	2405.1	2.8	0.9	2.0	2402.3	18230.1	15538.0	2692.1	234.6	-	234.6	1236.7
Apr	22340.3	20870.8	2642.3	7.3	3.8	3.4	2635.1	18010.2	15339.4	2670.8	218.3	-	218.3	1469.5
May	22830.9	21265.8	2530.8	4.3	1.5	2.8	2526.5	18512.0	15768.3	2743.7	223.1	-	223.1	1565.1
Jun	23381.9	21874.7	2902.8	55.8	4.0	51.8	2847.0	18768.9	16081.7	2687.2	203.0	-	203.0	1507.2
Jul	23364.3	22189.3	2913.2	54.6	2.6	52.0	2858.6	19045.1	16457.0	2588.1	231.0	-	231.0	1175.0
Aug	22594.2	21614.7	2339.9	70.1	1.9	68.2	2269.9	19077.9	16512.4	2565.5	196.8	-	196.8	979.5
Sep	22385.5	21444.0	2187.5	126.6	14.4	112.2	2060.9	19085.0	16384.8	2700.2	171.5	-	171.5	941.5
Oct	23473.7	22419.8	2194.1	89.4	4.9	84.4	2104.8	19877.9	17256.6	2621.4	347.8	-	347.8	1053.8
Nov	22862.2	21870.9	1255.8	84.9	1.1	83.8	1170.9	20245.7	17512.1	2733.6	369.4	-	369.4	991.4
Dec	24017.2	22828.5	931.0	91.3	0.5	90.8	839.7	21552.2	18486.2	3066.1	345.3	-	345.3	1188.7
2007														
Jan	24538.1	23598.2	2214.8	112.9	7.5	105.3	2102.0	21203.3	18353.9	2849.4	180.0	-	180.0	939.9
Feb	24851.0	23921.0	2243.8	112.3	5.7	106.6	2131.6	21518.3	18567.8	2950.5	158.9	-	158.9	929.9
Mar	26149.9	25380.9	2199.6	119.1	0.9	118.2	2080.5	23022.6	19124.3	3898.3	158.7	-	158.7	769.0
Apr	26706.0	25651.1	2267.0	127.7	1.7	126.0	2139.3	23223.8	19112.9	4110.9	160.3	-	160.3	1054.8
May	26288.4	25406.2	2279.0	116.1	0.4	115.7	2162.9	22945.5	18665.0	4280.5	181.7	-	181.7	882.2
Jun	25938.6	25321.7	2279.9	118.0	0.5	117.5	2162.0	22835.9	18322.4	4513.5	205.8	-	205.8	616.9

Source: Commercial Banks

<sup>1</sup> Other Govt. consists of Local Government and NIS.

**COMMERCIAL BANKS: TERM LOANS AND ADVANCES<sup>1</sup>**  
(G\$ Million)

Table 2.12

End of Period	Total Loans Residents & Non-Residents	Total Residents	Public Sector					Private Sector			Non-Bank Fin. Inst.			Non-Residents
			Total Public Sector	General Government			Public Non-Fin. Enterprises	Total	Business Enterprises	Individual Customers	Total	Public	Private	
				Total	Central Gov't	Other Gov't								
1997	15839.3	14934.6	0.9	0.5	0.5	-	0.4	14877.6	11016.8	3860.8	56.2	-	56.2	904.7
1998	17628.7	17345.3	52.9	0.4	0.4	-	52.5	17285.3	12518.7	4766.6	7.1	-	7.1	283.4
1999	18925.9	18874.0	90.0	-	-	-	90.0	18236.5	14336.5	3900.0	547.4	-	547.4	51.9
2000	21601.9	21450.3	90.8	-	-	-	90.8	20890.3	17531.1	3359.2	469.2	-	469.2	151.7
2001	22418.3	21741.8	153.6	-	-	-	153.6	21166.2	16911.8	4254.4	422.0	-	422.0	676.5
2002	22091.6	21540.6	143.4	8.2	1.1	7.1	135.1	20931.2	16251.2	4680.0	466.0	-	466.0	551.0
2003	18583.8	18061.4	190.2	12.7	1.1	11.6	177.4	17318.7	13517.8	3800.9	552.6	-	552.6	522.4
2004														
Mar	17,300.7	16,783.4	193.1	15.6	3.2	12.4	177.4	16,060.3	13,677.1	2,383.2	530.1	-	530.1	517.3
Jun	19,173.8	18,665.2	201.4	24.0	4.1	19.8	177.4	17,889.5	13,535.6	4,353.9	574.3	-	574.3	508.5
Sep	19,386.7	18,910.4	200.7	23.2	3.9	19.3	177.4	18,251.0	13,768.0	4,483.0	458.7	-	458.7	476.3
Dec	18,404.0	18,062.8	177.4	-	-	-	177.4	17,563.2	12,129.9	5,433.3	322.1	-	322.1	341.2
2005														
Mar	18,782.7	18,449.1	177.4	-	-	-	177.4	17,996.1	12,157.1	5,839.0	275.6	-	275.6	333.6
Jun	19,795.8	19,493.3	456.9	-	-	-	456.9	18,794.3	12,590.1	6,204.2	242.0	-	242.0	302.5
Sep	19,638.8	19,382.7	456.9	-	-	-	456.9	18,670.3	12,123.1	6,547.1	255.5	-	255.5	256.1
Dec	19,718.9	19,495.0	176.9	-	-	-	176.9	19,071.3	11,508.0	7,563.3	246.8	-	246.8	223.9
2006														
Jan	19,984.6	19,763.5	176.9	-	-	-	176.9	19,368.2	11,820.5	7,547.8	218.3	-	218.3	221.2
Feb	19,795.0	19,576.0	176.9	-	-	-	176.9	19,237.9	11,577.7	7,660.2	161.1	-	161.1	219.0
Mar	20,362.9	20,146.4	456.9	-	-	-	456.9	19,551.6	12,045.7	7,505.8	137.9	-	137.9	216.5
Apr	20,853.9	20,613.8	456.9	-	-	-	456.9	20,031.1	12,371.5	7,659.6	125.7	-	125.7	240.1
May	21,028.2	20,800.1	606.9	-	-	-	606.9	20,081.7	12,299.6	7,782.1	111.5	-	111.5	228.1
Jun	22,202.8	21,987.6	606.9	-	-	-	606.9	21,272.1	13,462.7	7,809.4	108.6	-	108.6	215.2
Jul	22,587.3	22,374.1	606.9	-	-	-	606.9	21,661.7	13,576.1	8,085.6	105.5	-	105.5	213.2
Aug	22,359.1	22,108.8	456.9	-	-	-	456.9	21,546.0	13,368.4	8,177.5	106.0	-	106.0	250.3
Sep	22,038.9	21,817.7	406.9	-	-	-	406.9	21,307.7	12,820.5	8,487.2	103.1	-	103.1	221.1
Oct	22,082.0	21,876.2	406.9	-	-	-	406.9	21,368.9	12,698.1	8,670.8	100.3	-	100.3	205.9
Nov	21,892.4	21,698.2	406.9	-	-	-	406.9	21,193.8	12,099.4	9,094.3	97.5	-	97.5	194.1
Dec	21,951.6	21,774.7	126.9	-	-	-	126.9	21,556.7	12,109.5	9,447.2	91.1	-	91.1	176.9
2007														
Jan	22,220.3	22,053.4	126.9	-	-	-	126.9	21,834.5	12,294.1	9,540.3	92.1	-	92.1	166.9
Feb	22,743.9	22,594.4	426.9	-	-	-	426.9	22,076.6	12,376.1	9,700.4	90.9	-	90.9	149.5
Mar	22,421.5	22,287.4	775.3	-	-	-	775.3	21,424.2	12,278.0	9,146.2	87.9	-	87.9	134.1
Apr	22,433.9	22,323.9	734.3	-	-	-	734.3	21,532.7	12,326.2	9,206.4	57.0	-	57.0	110.0
May	22,430.2	22,324.1	736.3	-	-	-	736.3	21,583.8	12,235.4	9,348.5	4.0	-	4.0	106.0
Jun	22,801.3	22,698.2	658.3	-	-	-	658.3	22,035.9	12,451.7	9,584.2	4.0	-	4.0	103.1

Source: Commercial Banks

<sup>1</sup> Term Loans and Advances do not include Real Estate Mortgage Loans.

**COMMERCIAL BANKS: LOANS & ADVANCES  
TO RESIDENTS BY SECTOR  
(G\$ Million)**

Table 2.13(a)

	1999		2000		2001		2002		2003	
	Dec.		Dec.		Dec.		Dec.		Dec.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
<b>GENERAL GOVERNMENT</b>	<b>47.9</b>		<b>39.2</b>		<b>1.2</b>	<b>-</b>	<b>9.3</b>	<b>-</b>	<b>63.4</b>	<b>-</b>
<b>FINANCIAL INSTITUTIONS</b>	<b>0.0</b>	<b>568.6</b>	<b>0.0</b>	<b>659.7</b>	<b>0.0</b>	<b>463.7</b>	<b>0.0</b>	<b>723.9</b>	<b>0.0</b>	<b>855.4</b>
Pub. Finan. Instits.	-	-	0.0	-	0.0	-	-	-	-	-
Co-op Finan. Instits.	-	-	-	0.0	-	0.0	-	-	-	-
Insurance Companies	-	485.8	-	557.0	-	385.6	-	655.6	-	769.6
Building Societies	-	1.3	-	0.0	-	0.0	-	0.0	-	0.0
Credit Unions	-	-	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	6.2	-	3.0	-	8.6	-	9.2	-	13.0
Trust & Investment Companies	-	75.3	-	99.8	-	69.5	-	59.2	-	72.8
Pension Funds	-	0.0	-	0.0	-	0.0	-	-	-	-
<b>BUSINESS ENTERPRISES</b>	<b>683.0</b>	<b>41704.3</b>	<b>419.6</b>	<b>43621.7</b>	<b>851.6</b>	<b>41052.8</b>	<b>807.5</b>	<b>38308.3</b>	<b>821.7</b>	<b>29696.1</b>
<b><i>Agriculture</i></b>	<b>81.6</b>	<b>8061.4</b>	<b>2.3</b>	<b>8674.8</b>	<b>7.3</b>	<b>8133.5</b>	<b>127.6</b>	<b>6759.5</b>	<b>102.3</b>	<b>3468.8</b>
Sugarcane	70.3	62.7	2.3	43.3	0.0	122.2	107.8	114.0	102.3	120.3
Paddy	10.3	5418.9	0.0	5732.1	6.3	5370.5	4.7	4008.2	0.0	1813.3
Other Farming	0.0	332.4	0.0	372.5	0.0	179.0	0.0	139.7	0.0	93.4
Livestock	0.0	882.7	0.0	887.0	0.0	573.7	0.0	647.4	0.0	419.2
Forestry	0.9	711.3	0.0	684.9	1.0	935.3	15.1	639.8	0.0	72.0
Shrimp & Other Fishing	0.0	653.4	0.0	955.0	0.0	952.7	0.0	1210.4	0.0	950.6
<b><i>Mining &amp; Quarrying</i></b>	<b>208.7</b>	<b>1017.6</b>	<b>229.5</b>	<b>803.1</b>	<b>660.4</b>	<b>702.6</b>	<b>486.9</b>	<b>680.7</b>	<b>320.9</b>	<b>697.5</b>
Bauxite	208.7	2.5	229.5	0.0	660.4	0.0	486.9	0.5	320.9	0.0
Other	0.0	1015.2	0.0	803.1	0.0	702.6	0.0	680.2	0.0	697.5
<b><i>Manufacturing</i></b>	<b>199.2</b>	<b>15817.1</b>	<b>182.7</b>	<b>16104.0</b>	<b>179.2</b>	<b>15079.7</b>	<b>190.0</b>	<b>13716.3</b>	<b>384.6</b>	<b>10078.2</b>
Timber and Sawmilling	0.0	2284.7	0.0	2715.0	0.0	2093.4	0.0	1478.3	0.0	1212.8
Other Construction and Engin.	0.0	2726.0	0.0	2458.7	0.0	2463.0	0.0	2171.9	0.0	2184.9
Sugar Molasses	0.0	140.9	0.0	535.2	0.0	997.8	0.0	550.5	0.0	504.8
Rice Milling	156.5	6098.1	149.9	5884.0	162.7	5145.3	174.4	6199.6	177.4	3557.5
Beverages, Food & Tobacco	0.0	1239.4	0.0	1048.9	0.0	753.1	0.0	505.0	0.0	536.7
Textiles & Clothing	42.6	122.9	32.8	87.8	16.5	69.5	15.6	66.3	0.0	54.7
Electricity	0.0	2.1	0.0	1.3	0.0	0.1	0.0	0.2	0.0	0.0
Other Manufacturing	0.0	3202.9	0.0	3373.1	0.0	3557.4	0.0	2744.5	207.1	2026.9
<b><i>Services</i></b>	<b>193.5</b>	<b>16808.2</b>	<b>5.1</b>	<b>18039.8</b>	<b>4.6</b>	<b>17136.9</b>	<b>3.0</b>	<b>17151.8</b>	<b>14.0</b>	<b>15451.5</b>
Drainage & Irrigation	0.0	172.9	0.0	75.4	0.0	61.3	0.0	43.5	0.0	28.0
Transportation	52.9	954.1	0.0	1297.3	0.0	1364.9	0.0	1012.8	0.0	956.5
Telecommunications	-	1.7	0.0	35.7	0.0	16.1	0.0	4.8	14.0	85.9
Entertaining & Catering	-	1430.9	0.0	1681.1	0.0	1651.2	0.0	1652.8	0.0	1794.7
Distribution	140.6	10144.7	0.0	10727.7	0.0	10091.9	0.0	9938.4	0.0	9245.5
Education	-	81.4	0.0	78.6	0.0	102.0	0.0	379.1	0.0	252.3
Health	-	135.8	0.0	142.0	0.0	156.9	0.0	107.0	0.0	138.3
Professional Services	-	773.9	0.0	799.2	0.0	775.6	0.0	637.8	0.0	561.7
Other Services	-	3112.9	5.1	3202.8	4.6	2917.1	3.0	3375.5	0.0	2388.6
<b>HOUSEHOLDS</b>	<b>0.0</b>	<b>10461.7</b>	<b>0.0</b>	<b>9156.6</b>	<b>0.0</b>	<b>8761.5</b>	<b>0.0</b>	<b>9073.5</b>	<b>0.0</b>	<b>8825.5</b>
Housing	-	3333.9	-	4147.7	-	3177.6	-	3850.7	-	3648.3
Motor Cars	-	961.6	-	968.3	-	1386.7	-	1417.8	-	1786.7
Other Durable Goods	-	320.1	-	118.6	-	479.7	-	656.7	-	688.0
Education	-	86.4	-	93.4	-	96.9	-	99.4	-	125.6
Travel	-	42.6	-	15.7	-	10.6	-	11.9	-	15.8
Other Purpose	-	5717.1	-	3812.9	-	3610.0	-	3037.1	-	2561.0
<b>TOTAL</b>	<b>730.8</b>	<b>53159.5</b>	<b>458.8</b>	<b>53438.0</b>	<b>852.8</b>	<b>50277.9</b>	<b>816.8</b>	<b>48105.7</b>	<b>885.2</b>	<b>39377.0</b>

Source: Commercial Banks



**COMMERCIAL BANKS: LOANS & ADVANCES  
TO RESIDENTS BY SECTOR**  
(G\$ Million)

Table 2-13(b)

	2004							
	Mar.		Jun.		Sep.		Dec.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
<b>GENERAL GOVERNMENT</b>	<b>16.2</b>	-	<b>73.0</b>	-	<b>62.2</b>	-	<b>50.2</b>	-
<b>FINANCIAL INSTITUTIONS</b>	<b>0.0</b>	<b>792.9</b>	<b>0.0</b>	<b>708.4</b>	<b>0.0</b>	<b>524.8</b>	<b>0.0</b>	<b>490.0</b>
Pub. Finan. Instits.	-	-	-	-	0.0	-	0.0	-
Co-op Finan. Instits.	-	-	-	-	-	0.0	-	0.0
Insurance Companies	-	779.6	-	697.7	-	515.1	-	474.2
Building Societies	-	0.0	-	1.2	-	0.0	-	0.0
Credit Unions	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	13.3	-	9.5	-	9.7	-	15.7
Trust & Investment Companies	-	0.0	-	0.0	-	0.0	-	0.2
Pension Funds	-	-	-	-	-	-	-	-
<b>BUSINESS ENTERPRISES</b>	<b>2506.5</b>	<b>28019.6</b>	<b>2201.9</b>	<b>27267.9</b>	<b>2097.2</b>	<b>27772.4</b>	<b>1265.4</b>	<b>26581.5</b>
<b><i>Agriculture</i></b>	<b>75.7</b>	<b>3626.0</b>	<b>0.9</b>	<b>3487.9</b>	<b>0.0</b>	<b>3220.3</b>	<b>0.0</b>	<b>3244.6</b>
Sugarcane	75.7	119.1	0.9	118.4	0.0	170.7	0.0	28.3
Paddy	0.0	1842.9	0.0	1693.3	0.0	1651.9	0.0	1653.8
Other Farming	0.0	116.8	0.0	112.3	0.0	115.2	0.0	117.0
Livestock	0.0	390.1	0.0	386.5	0.0	242.3	0.0	372.4
Forestry	0.0	14.2	0.0	28.3	0.0	33.4	0.0	29.7
Shrimp & Other Fishing	0.0	1142.9	0.0	1149.1	0.0	1006.9	0.0	1043.4
<b><i>Mining &amp; Quarrying</i></b>	<b>321.3</b>	<b>643.1</b>	<b>140.2</b>	<b>647.8</b>	<b>293.3</b>	<b>668.8</b>	<b>60.3</b>	<b>409.9</b>
Bauxite	321.3	0.0	140.2	0.0	293.3	0.0	60.3	96.0
Other	0.0	643.1	0.0	647.8	0.0	668.8	0.0	314.0
<b><i>Manufacturing</i></b>	<b>2091.8</b>	<b>9101.3</b>	<b>2050.7</b>	<b>8972.7</b>	<b>1802.4</b>	<b>9712.3</b>	<b>1201.0</b>	<b>8539.8</b>
Timber and Sawmilling	0.0	938.0	0.0	1005.2	0.0	1061.9	0.0	823.7
Other Constr. and Engin.	0.0	2106.1	0.0	2007.5	0.0	2344.6	0.0	2332.1
Sugar Molasses	586.1	468.7	573.5	469.2	356.8	672.2	0.0	3.5
Rice Milling	177.4	3306.3	177.4	3267.5	177.4	3131.0	177.4	2482.8
Beverages, Food & Tobacco	0.0	459.2	0.0	558.1	0.0	563.0	0.0	540.9
Textiles & Clothing	0.0	55.1	0.0	54.5	0.0	51.6	0.0	65.9
Electricity	1107.3	0.0	1079.4	0.0	1051.5	0.0	1023.6	4.9
Other Manufacturing	221.0	1767.8	220.4	1610.8	216.7	1888.1	0.0	2286.0
<b><i>Services</i></b>	<b>17.7</b>	<b>14649.3</b>	<b>10.0</b>	<b>14159.5</b>	<b>1.5</b>	<b>14171.0</b>	<b>4.1</b>	<b>14387.2</b>
Drainage & Irrigation	0.0	25.9	0.0	24.0	0.0	27.7	0.0	25.8
Transportation	0.0	1066.1	0.0	1263.6	0.0	1217.9	0.0	1143.7
Telecommunications	17.7	117.8	10.0	31.3	1.5	13.8	0.0	25.8
Entertaining & Catering	0.0	1751.0	0.0	1641.7	0.0	1956.4	0.0	1368.5
Distribution	0.0	8556.5	0.0	8128.4	0.0	8332.4	0.0	8988.3
Education	0.0	243.5	0.0	235.2	0.0	225.4	0.0	216.7
Health	0.0	132.0	0.0	144.5	0.0	147.6	0.0	148.6
Professional Services	0.0	509.4	0.0	570.1	0.0	594.8	0.0	518.1
Other Services	0.0	2247.2	0.0	2120.7	0.0	1655.0	4.1	1951.6
<b>HOUSEHOLDS</b>	<b>0.0</b>	<b>7166.9</b>	<b>0.0</b>	<b>7204.9</b>	<b>0.0</b>	<b>7377.5</b>	<b>0.0</b>	<b>8192.5</b>
Housing	-	2504.6	-	2471.4	-	2465.6	-	2622.1
Motor Cars	-	1488.6	-	1780.7	-	2030.3	-	2156.3
Other Durable Goods	-	684.0	-	666.9	-	539.1	-	310.1
Education	-	123.9	-	116.9	-	140.2	-	169.0
Travel	-	14.3	-	14.0	-	18.4	-	33.5
Other Purposes	-	2351.4	-	2155.1	-	2184.0	-	2901.4
<b>TOTAL</b>	<b>2522.7</b>	<b>35979.3</b>	<b>2274.9</b>	<b>35181.1</b>	<b>2159.4</b>	<b>35674.8</b>	<b>1315.6</b>	<b>35264.0</b>

Source: Commercial Banks

**COMMERCIAL BANKS: LOANS & ADVANCES  
TO RESIDENTS BY SECTOR**  
(G\$ Million)

Table 2-13(c)

	2005											
	Jan.		Feb.		Mar.		Apr.		May		Jun.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
<b>GENERAL GOVERNMENT</b>	<b>50.8</b>	-	<b>28.2</b>	-	<b>53.3</b>	-	<b>5.0</b>	-	<b>4.2</b>	-	<b>60.4</b>	-
<b>FINANCIAL INSTITUTIONS</b>	<b>0.0</b>	<b>457.1</b>	<b>0.0</b>	<b>439.2</b>	<b>0.0</b>	<b>438.9</b>	<b>0.0</b>	<b>597.4</b>	<b>0.0</b>	<b>588.1</b>	<b>0.0</b>	<b>453.8</b>
Pub. Finan. Instits.	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-
Co-op Finan. Instits.	-	0.0	-	220.4	-	0.0	-	0.0	-	0.0	-	0.0
Insurance Companies	-	435.0	-	199.3	-	417.2	-	584.3	-	566.4	-	429.3
Building Societies	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0
Credit Unions	-	-	-	-	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	12.0	-	12.9	-	14.3	-	12.8	-	13.5	-	21.3
Trust & Investment Companies	-	10.1	-	6.5	-	7.4	-	0.3	-	8.2	-	3.2
Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-
<b>BUSINESS ENTERPRISES</b>	<b>1321.0</b>	<b>26324.7</b>	<b>1399.0</b>	<b>26041.1</b>	<b>1673.6</b>	<b>26045.0</b>	<b>2242.9</b>	<b>26264.5</b>	<b>2301.1</b>	<b>26772.5</b>	<b>2366.9</b>	<b>27071.9</b>
<b><i>Agriculture</i></b>	<b>28.8</b>	<b>3237.0</b>	<b>5.0</b>	<b>3374.9</b>	<b>258.2</b>	<b>3387.0</b>	<b>272.1</b>	<b>3642.4</b>	<b>380.0</b>	<b>3617.3</b>	<b>398.0</b>	<b>3552.6</b>
Sugarcane	28.8	29.9	5.0	73.6	258.2	71.6	272.1	115.2	380.0	109.0	398.0	111.3
Paddy	0.0	1661.2	0.0	1676.9	0.0	1647.6	0.0	1583.0	0.0	1555.3	0.0	1490.2
Other Farming	0.0	114.8	0.0	115.3	0.0	118.0	0.0	119.8	0.0	119.5	0.0	115.8
Livestock	0.0	354.2	0.0	310.9	0.0	328.3	0.0	408.0	0.0	391.4	0.0	391.6
Forestry	0.0	32.6	0.0	33.1	0.0	34.9	0.0	36.4	0.0	36.2	0.0	73.9
Shrimp & Other Fishing	0.0	1044.3	0.0	1165.2	0.0	1186.7	0.0	1380.0	0.0	1405.9	0.0	1369.9
<b><i>Mining &amp; Quarrying</i></b>	<b>100.5</b>	<b>347.7</b>	<b>211.3</b>	<b>336.4</b>	<b>241.2</b>	<b>440.0</b>	<b>241.2</b>	<b>379.3</b>	<b>241.2</b>	<b>478.5</b>	<b>241.2</b>	<b>349.3</b>
Bauxite	100.5	96.8	211.3	97.5	241.2	98.4	241.2	99.2	241.2	111.2	241.2	99.8
Other	0.0	250.9	0.0	238.9	0.0	341.6	0.0	280.1	0.0	367.3	0.0	249.4
<b><i>Manufacturing</i></b>	<b>1191.7</b>	<b>8500.8</b>	<b>1182.4</b>	<b>8529.2</b>	<b>1173.1</b>	<b>7969.0</b>	<b>1725.0</b>	<b>8232.5</b>	<b>1665.5</b>	<b>8447.9</b>	<b>1714.8</b>	<b>8543.7</b>
Timber and Sawmilling	0.0	782.3	0.0	770.7	0.0	775.0	0.0	793.3	0.0	788.8	0.0	901.4
Other Constr. and Engin.	0.0	2286.4	0.0	2321.0	0.0	2266.1	0.0	2196.1	0.0	2499.6	0.0	2508.0
Sugar Molasses	0.0	1.4	0.0	2.9	0.0	2.7	551.9	187.4	511.0	162.1	570.2	440.6
Rice Milling	177.4	2386.9	177.4	2336.8	177.4	1918.8	177.4	1949.5	177.4	2028.6	176.9	1873.7
Beverages, Food & Tobacco	0.0	671.3	0.0	691.6	0.0	797.5	0.0	818.8	0.0	753.9	0.0	851.9
Textiles & Clothing	0.0	60.4	0.0	60.1	0.0	59.4	0.0	58.1	0.0	57.0	0.0	55.0
Electricity	1014.2	4.8	1004.9	10.0	995.6	9.8	995.6	9.9	977.0	4.4	967.7	11.2
Other Manufacturing	0.0	2307.3	0.0	2336.1	0.0	2139.7	0.0	2219.2	0.0	2153.6	0.0	1901.9
<b><i>Services</i></b>	<b>0.0</b>	<b>14239.3</b>	<b>0.3</b>	<b>13800.6</b>	<b>1.2</b>	<b>14249.0</b>	<b>4.7</b>	<b>14010.4</b>	<b>14.5</b>	<b>14228.7</b>	<b>12.9</b>	<b>14626.3</b>
Drainage & Irrigation	0.0	22.8	0.0	22.7	0.0	38.3	0.0	45.1	0.0	40.2	0.0	25.5
Transportation	0.0	1170.2	0.0	1157.8	0.0	1346.6	0.0	1082.7	0.0	1135.4	0.0	1214.4
Telecommunications	0.0	43.4	0.0	27.3	1.2	19.8	4.7	41.4	14.5	27.5	12.9	31.1
Entertaining & Catering	0.0	1369.6	0.0	1293.1	0.0	1792.2	0.0	1498.6	0.0	1494.2	0.0	1294.9
Distribution	0.0	8921.4	0.3	8678.3	0.0	8494.5	0.0	8836.6	0.0	8987.6	0.0	9565.1
Education	0.0	217.1	0.0	219.9	0.0	203.8	0.0	181.2	0.0	186.0	0.0	188.5
Health	0.0	121.0	0.0	128.5	0.0	147.6	0.0	153.5	0.0	134.0	0.0	123.5
Professional Services	0.0	441.1	0.0	442.9	0.0	423.4	0.0	403.8	0.0	418.3	0.0	415.1
Other Services	0.0	1932.6	0.0	1830.1	0.0	1782.8	0.0	1767.4	0.0	1805.6	0.0	1768.2
<b>HOUSEHOLDS</b>	<b>0.0</b>	<b>8416.7</b>	<b>0.0</b>	<b>8418.4</b>	<b>0.0</b>	<b>8432.5</b>	<b>0.0</b>	<b>8585.3</b>	<b>0.0</b>	<b>8780.2</b>	<b>0.0</b>	<b>8732.7</b>
Housing	-	2957.7	-	3081.6	-	3076.6	-	3080.3	-	3122.2	-	2886.4
Motor Cars	-	1974.6	-	2075.9	-	2142.6	-	2110.2	-	2081.1	-	2226.8
Other Durable Goods	-	295.7	-	317.6	-	321.5	-	325.2	-	312.5	-	358.2
Education	-	152.3	-	152.0	-	154.6	-	155.3	-	155.3	-	174.3
Travel	-	33.2	-	33.1	-	32.1	-	30.8	-	32.8	-	40.4
Other Purposes	-	3003.2	-	2758.3	-	2705.0	-	2883.5	-	3076.3	-	3046.5
<b>TOTAL</b>	<b>1371.8</b>	<b>35198.6</b>	<b>1427.2</b>	<b>34898.7</b>	<b>1727.0</b>	<b>34916.3</b>	<b>2247.9</b>	<b>35447.3</b>	<b>2305.3</b>	<b>36140.8</b>	<b>2427.3</b>	<b>36258.3</b>

Source: Commercial Banks

**COMMERCIAL BANKS: LOANS & ADVANCES  
TO RESIDENTS BY SECTOR**  
(G\$ Million)

Table 2-13(d)

	2005											
	Jul.		Aug.		Sep.		Oct.		Nov.		Dec.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
<b>GENERAL GOVERNMENT</b>	<b>76.4</b>	-	<b>83.4</b>	-	<b>37.1</b>	-	<b>37.9</b>	-	<b>53.1</b>	-	<b>86.6</b>	-
<b>FINANCIAL INSTITUTIONS</b>	<b>0.0</b>	<b>485.8</b>	<b>0.0</b>	<b>412.0</b>	<b>0.0</b>	<b>475.7</b>	<b>0.0</b>	<b>534.8</b>	<b>0.0</b>	<b>531.4</b>	<b>0.0</b>	<b>532.5</b>
Pub. Finan. Instits.	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-
Co-op Finan. Instits.	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.2
Insurance Companies	-	463.6	-	387.8	-	458.7	-	525.1	-	510.3	-	514.4
Building Societies	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0
Credit Unions	-	-	-	-	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	16.3	-	14.6	-	9.6	-	7.0	-	14.0	-	17.9
Trust & Investment Companies	-	5.9	-	9.7	-	7.4	-	2.8	-	7.1	-	0.0
Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-
<b>BUSINESS ENTERPRISES</b>	<b>2884.4</b>	<b>27134.6</b>	<b>2926.9</b>	<b>26568.4</b>	<b>2841.7</b>	<b>26586.4</b>	<b>2904.2</b>	<b>26473.5</b>	<b>2573.9</b>	<b>26660.2</b>	<b>1485.5</b>	<b>26499.3</b>
<b>Agriculture</b>	<b>722.7</b>	<b>3580.7</b>	<b>770.1</b>	<b>3589.3</b>	<b>694.0</b>	<b>3555.3</b>	<b>750.8</b>	<b>3537.7</b>	<b>379.7</b>	<b>3615.0</b>	<b>146.2</b>	<b>3637.7</b>
Sugarcane	722.7	104.1	770.1	108.6	694.0	99.4	750.8	101.9	379.7	86.3	146.2	75.5
Paddy	0.0	1478.3	0.0	1494.4	0.0	1453.0	0.0	1408.5	0.0	1383.9	0.0	1411.0
Other Farming	0.0	109.4	0.0	108.5	0.0	111.8	0.0	116.2	0.0	132.7	0.0	111.5
Livestock	0.0	405.8	0.0	451.2	0.0	441.0	0.0	442.3	0.0	444.5	0.0	422.9
Forestry	0.0	63.4	0.0	71.3	0.0	71.8	0.0	69.9	0.0	81.5	0.0	76.3
Shrimp & Other Fishing	0.0	1419.7	0.0	1355.4	0.0	1378.4	0.0	1399.0	0.0	1486.1	0.0	1540.5
<b>Mining &amp; Quarrying</b>	<b>241.2</b>	<b>427.2</b>	<b>241.2</b>	<b>402.6</b>	<b>241.2</b>	<b>357.3</b>	<b>241.2</b>	<b>412.7</b>	<b>301.5</b>	<b>343.2</b>	<b>241.2</b>	<b>346.0</b>
Bauxite	241.2	99.7	241.2	100.5	241.2	99.3	241.2	99.2	301.5	99.0	241.2	99.9
Other	0.0	327.5	0.0	302.0	0.0	258.0	0.0	313.5	0.0	244.2	0.0	246.2
<b>Manufacturing</b>	<b>1907.7</b>	<b>8561.0</b>	<b>1912.4</b>	<b>8095.2</b>	<b>1905.4</b>	<b>8112.0</b>	<b>1910.8</b>	<b>8360.1</b>	<b>1891.3</b>	<b>8297.6</b>	<b>1098.1</b>	<b>8150.0</b>
Timber and Sawmilling	0.0	869.8	0.0	845.4	0.0	888.6	0.0	906.8	0.0	918.1	0.0	975.5
Other Constr. and Engin.	0.0	2562.6	0.0	2177.2	0.0	2185.9	0.0	2376.1	0.0	2511.4	0.0	2366.6
Sugar Molasses	763.0	418.8	786.4	419.8	788.7	415.5	803.3	391.7	793.2	97.4	0.0	87.9
Rice Milling	176.9	1764.2	176.9	1741.1	176.9	1771.6	176.9	1830.5	176.9	1777.5	176.9	1745.0
Beverages, Food & Tobacco	0.0	931.9	0.0	857.7	0.0	898.8	0.0	934.6	0.0	1068.6	0.0	895.4
Textiles & Clothing	0.0	54.4	0.0	51.4	0.0	52.5	0.0	53.2	0.0	48.5	0.0	49.8
Electricity	967.7	11.0	949.1	11.1	939.8	10.9	930.5	10.8	921.2	10.8	921.2	3.5
Other Manufacturing	0.0	1948.3	0.0	1991.4	0.0	1888.2	0.0	1856.3	0.0	1865.4	0.0	2026.4
<b>Services</b>	<b>12.8</b>	<b>14565.7</b>	<b>3.1</b>	<b>14481.4</b>	<b>1.1</b>	<b>14561.7</b>	<b>1.4</b>	<b>14163.0</b>	<b>1.4</b>	<b>14404.4</b>	<b>0.0</b>	<b>14365.5</b>
Drainage & Irrigation	0.0	24.8	0.0	24.9	0.0	33.2	0.0	28.5	0.0	38.0	0.0	38.3
Transportation	0.0	1152.6	0.0	1121.8	0.0	1203.8	0.0	1070.5	0.0	1227.3	0.0	1054.6
Telecommunications	12.8	30.8	3.1	25.6	1.1	17.7	1.4	19.9	0.0	22.4	0.0	23.7
Entertaining & Catering	0.0	1332.4	0.0	1382.3	0.0	1447.7	0.0	1364.8	0.0	1450.5	0.0	1400.1
Distribution	0.0	9476.5	0.0	9306.5	0.0	9054.1	0.0	8991.2	0.0	8894.2	0.0	9072.9
Education	0.0	168.0	0.0	174.8	0.0	167.6	0.0	156.5	0.0	140.3	0.0	142.1
Health	0.0	129.4	0.0	135.8	0.0	156.2	0.0	169.6	0.0	154.7	0.0	171.2
Professional Services	0.0	414.5	0.0	391.6	0.0	408.5	0.0	404.1	0.0	397.1	0.0	436.5
Other Services	0.0	1836.8	0.0	1918.2	0.0	2073.1	0.0	1957.9	1.4	2080.1	0.0	2026.0
<b>HOUSEHOLDS</b>	<b>0.0</b>	<b>8944.6</b>	<b>0.0</b>	<b>9269.9</b>	<b>0.0</b>	<b>9065.0</b>	<b>0.0</b>	<b>9291.7</b>	<b>0.0</b>	<b>9916.8</b>	<b>0.0</b>	<b>10303.0</b>
Housing	-	2943.9	-	3223.1	-	3190.3	-	2987.7	-	3210.5	-	3008.5
Motor Cars	-	2384.0	-	2456.9	-	2554.6	-	2601.0	-	2652.1	-	2721.9
Other Durable Goods	-	346.3	-	342.5	-	385.8	-	385.1	-	450.1	-	532.1
Education	-	170.3	-	184.9	-	205.6	-	212.7	-	215.5	-	217.4
Travel	-	46.0	-	48.0	-	53.5	-	54.3	-	54.1	-	55.3
Other Purposes	-	3053.9	-	3014.5	-	2675.2	-	3050.9	-	3334.5	-	3767.8
<b>TOTAL</b>	<b>2960.8</b>	<b>36564.9</b>	<b>3010.3</b>	<b>36250.4</b>	<b>2878.8</b>	<b>36127.1</b>	<b>2942.1</b>	<b>36300.1</b>	<b>2627.0</b>	<b>37108.4</b>	<b>1572.1</b>	<b>37334.8</b>

Source: Commercial Banks

**COMMERCIAL BANKS: LOANS & ADVANCES  
TO RESIDENTS BY SECTOR**  
(G\$ Million)

Table 2-13(e)

	2006											
	Jan.		Feb.		Mar.		Apr.		May		Jun.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
<b>GENERAL GOVERNMENT</b>	<b>7.4</b>	<b>-</b>	<b>5.5</b>	<b>-</b>	<b>2.8</b>	<b>-</b>	<b>7.3</b>	<b>-</b>	<b>4.3</b>	<b>-</b>	<b>55.8</b>	<b>-</b>
<b>FINANCIAL INSTITUTIONS</b>	<b>0.0</b>	<b>478.4</b>	<b>0.0</b>	<b>405.6</b>	<b>0.0</b>	<b>372.5</b>	<b>0.0</b>	<b>344.0</b>	<b>0.0</b>	<b>334.6</b>	<b>0.0</b>	<b>311.5</b>
Pub. Finan. Instits.	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-
Co-op Finan. Instits.	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0
Insurance Companies	-	463.6	-	391.7	-	359.6	-	333.1	-	320.6	-	295.4
Building Societies	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0
Credit Unions	-	-	-	-	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	13.7	-	13.1	-	12.9	-	10.9	-	14.1	-	16.1
Trust & Investment Companies	-	1.1	-	0.8	-	0.0	-	0.0	-	0.0	-	0.0
Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-
<b>BUSINESS ENTERPRISES</b>	<b>2229.8</b>	<b>27233.1</b>	<b>2575.3</b>	<b>26666.6</b>	<b>2859.2</b>	<b>27583.8</b>	<b>3092.0</b>	<b>27710.9</b>	<b>3133.4</b>	<b>28067.8</b>	<b>3453.9</b>	<b>29544.4</b>
<b><i>Agriculture</i></b>	<b>239.3</b>	<b>3723.3</b>	<b>281.8</b>	<b>3606.7</b>	<b>415.1</b>	<b>3675.9</b>	<b>893.7</b>	<b>3553.3</b>	<b>764.8</b>	<b>3604.6</b>	<b>683.3</b>	<b>3706.1</b>
Sugarcane	239.3	72.1	281.8	71.8	415.1	73.7	893.7	71.6	764.8	71.2	683.2	67.4
Paddy	0.0	1509.3	0.0	1369.2	0.0	1441.4	0.0	1372.3	0.0	1344.5	0.0	1397.0
Other Farming	0.0	114.9	0.0	114.1	0.0	113.7	0.0	113.4	0.0	86.1	0.0	86.9
Livestock	0.0	439.8	0.0	499.4	0.0	521.1	0.0	529.9	0.0	559.8	0.0	537.1
Forestry	0.0	72.9	0.0	82.6	0.0	85.1	0.0	69.6	0.0	66.4	0.1	69.8
Shrimp & Other Fishing	0.0	1514.3	0.0	1469.7	0.0	1441.0	0.0	1396.4	0.0	1476.6	0.0	1548.0
<b><i>Mining &amp; Quarrying</i></b>	<b>241.5</b>	<b>483.6</b>	<b>241.2</b>	<b>421.7</b>	<b>241.2</b>	<b>640.6</b>	<b>0.0</b>	<b>680.7</b>	<b>0.5</b>	<b>844.2</b>	<b>0.0</b>	<b>994.9</b>
Bauxite	241.2	99.7	241.2	80.4	241.2	181.1	0.0	182.6	0.0	184.2	0.0	185.7
Other	0.3	383.9	0.0	341.3	0.0	459.4	0.0	498.1	0.5	660.0	0.0	809.2
<b><i>Manufacturing</i></b>	<b>1748.5</b>	<b>8956.9</b>	<b>2047.5</b>	<b>8423.5</b>	<b>2202.9</b>	<b>8618.0</b>	<b>2198.3</b>	<b>9251.3</b>	<b>2368.1</b>	<b>9347.4</b>	<b>2770.4</b>	<b>10151.4</b>
Timber and Sawmilling	0.0	950.2	0.0	931.2	0.0	972.3	0.0	1096.2	0.0	997.7	0.0	1002.0
Other Constr. and Engin.	0.0	2636.7	0.0	2256.0	0.0	2500.2	0.0	2682.5	0.0	2655.6	0.0	3613.7
Sugar Molasses	669.0	164.9	977.3	133.8	1142.0	352.2	1137.4	650.8	1325.8	647.3	1737.4	640.5
Rice Milling	176.9	1692.5	176.9	1688.8	176.9	1708.4	176.9	1743.1	176.9	1779.8	176.9	1748.6
Beverages, Food & Tobacco	0.0	1037.6	0.0	986.0	0.0	915.6	0.0	948.1	0.0	1079.1	0.0	1010.6
Textiles & Clothing	0.0	48.3	0.0	48.2	0.0	46.6	0.0	45.6	0.0	43.7	0.0	38.8
Electricity	902.6	3.4	893.3	3.2	884.0	3.1	884.0	7.0	865.4	6.6	856.1	6.3
Other Manufacturing	0.0	2423.3	0.0	2376.3	0.0	2119.6	0.0	2078.1	0.0	2137.5	0.0	2090.9
<b><i>Services</i></b>	<b>0.4</b>	<b>14069.2</b>	<b>4.8</b>	<b>14214.7</b>	<b>0.0</b>	<b>14649.3</b>	<b>0.0</b>	<b>14225.6</b>	<b>0.0</b>	<b>14271.7</b>	<b>0.2</b>	<b>14692.0</b>
Drainage & Irrigation	0.0	38.0	0.0	37.9	0.0	37.9	0.0	37.7	0.0	45.7	0.0	48.4
Transportation	0.0	1253.2	0.0	1170.6	0.0	1171.7	0.0	1111.3	0.0	1064.9	0.0	1086.0
Telecommunications	0.0	25.0	0.0	38.3	0.0	26.1	0.0	40.2	0.0	38.3	0.0	34.7
Entertaining & Catering	0.0	1367.9	0.0	1341.9	0.0	1523.1	0.0	1632.5	0.0	1755.3	0.0	1801.5
Distribution	0.0	8592.8	0.0	8836.1	0.0	8946.0	0.0	8553.9	0.0	8556.2	0.0	9012.7
Education	0.0	142.5	0.0	136.5	0.0	122.1	0.0	120.0	0.0	124.0	0.0	120.3
Health	0.0	156.3	0.0	148.9	0.0	162.0	0.0	161.7	0.0	181.7	0.0	176.5
Professional Services	0.0	390.7	0.0	387.0	0.0	410.9	0.0	413.8	0.0	409.0	0.0	406.3
Other Services	0.4	2102.7	4.8	2117.5	0.0	2249.5	0.0	2154.6	0.0	2096.6	0.2	2005.7
<b>HOUSEHOLDS</b>	<b>0.0</b>	<b>10283.8</b>	<b>0.0</b>	<b>10358.7</b>	<b>0.0</b>	<b>10197.9</b>	<b>0.0</b>	<b>10330.4</b>	<b>0.0</b>	<b>10525.8</b>	<b>0.0</b>	<b>10496.6</b>
Housing	-	3024.6	-	2825.7	-	2849.4	-	2855.7	-	2850.8	-	2897.8
Motor Cars	-	2746.8	-	2690.2	-	2748.0	-	2785.7	-	2801.6	-	2810.9
Other Durable Goods	-	514.8	-	530.6	-	508.3	-	506.5	-	529.4	-	493.0
Education	-	215.0	-	211.2	-	211.0	-	211.8	-	209.2	-	215.4
Travel	-	47.9	-	45.3	-	42.9	-	42.4	-	42.3	-	48.2
Other Purposes	-	3734.6	-	4055.8	-	3838.4	-	3928.4	-	4092.5	-	4031.3
<b>TOTAL</b>	<b>2237.2</b>	<b>37995.2</b>	<b>2580.8</b>	<b>37431.0</b>	<b>2862.0</b>	<b>38154.2</b>	<b>3099.2</b>	<b>38385.4</b>	<b>3137.7</b>	<b>38928.2</b>	<b>3509.8</b>	<b>40352.5</b>

Source: Commercial Banks

**COMMERCIAL BANKS: LOANS & ADVANCES  
TO RESIDENTS BY SECTOR**  
(G\$ Million)

Table 2-13(f)

	2006											
	Jul.		Aug.		Sep.		Oct.		Nov.		Dec.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
<b>GENERAL GOVERNMENT</b>	<b>54.6</b>	-	<b>70.1</b>	-	<b>126.6</b>	-	<b>89.4</b>	-	<b>84.9</b>	-	<b>91.3</b>	-
<b>FINANCIAL INSTITUTIONS</b>	<b>0.0</b>	<b>336.5</b>	<b>0.0</b>	<b>302.8</b>	<b>0.0</b>	<b>274.6</b>	<b>0.0</b>	<b>448.1</b>	<b>0.0</b>	<b>466.9</b>	<b>0.0</b>	<b>436.4</b>
Pub. Finan. Instits.	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-
Co-op Finan. Instits.	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0
Insurance Companies	-	324.8	-	289.6	-	263.4	-	243.4	-	255.4	-	422.1
Building Societies	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0
Credit Unions	-	-	-	-	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	11.7	-	13.2	-	11.0	-	5.0	-	8.0	-	14.2
Trust & Investment Companies	-	0.0	-	0.0	-	0.2	-	199.7	-	203.5	-	0.0
Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-
<b>BUSINESS ENTERPRISES</b>	<b>3465.5</b>	<b>30033.1</b>	<b>2726.8</b>	<b>29880.8</b>	<b>2467.9</b>	<b>29205.2</b>	<b>2511.7</b>	<b>29954.7</b>	<b>1577.8</b>	<b>29611.6</b>	<b>966.6</b>	<b>30595.7</b>
<b>Agriculture</b>	<b>680.0</b>	<b>3781.2</b>	<b>582.8</b>	<b>3641.0</b>	<b>380.0</b>	<b>3597.8</b>	<b>380.7</b>	<b>3605.7</b>	<b>380.0</b>	<b>3443.3</b>	<b>29.1</b>	<b>3525.8</b>
Sugarcane	680.0	69.7	582.8	66.6	380.0	70.6	380.7	64.8	380.0	68.7	29.1	63.0
Paddy	0.0	1377.2	0.0	1339.6	0.0	1157.9	0.0	1200.8	0.0	1048.3	0.0	1076.9
Other Farming	0.0	89.4	0.0	81.9	0.0	198.8	0.0	201.7	0.0	198.0	0.0	197.5
Livestock	0.0	563.6	0.0	533.1	0.0	554.8	0.0	520.9	0.0	463.8	0.0	517.8
Forestry	0.0	77.7	0.0	78.2	0.0	59.6	0.0	65.1	0.0	57.6	0.0	65.3
Shrimp & Other Fishing	0.0	1603.6	0.0	1541.6	0.0	1556.2	0.0	1552.4	0.0	1607.0	0.0	1605.2
<b>Mining &amp; Quarrying</b>	<b>1.3</b>	<b>1012.1</b>	<b>0.0</b>	<b>943.9</b>	<b>0.0</b>	<b>1015.2</b>	<b>0.1</b>	<b>1025.7</b>	<b>0.0</b>	<b>949.0</b>	<b>0.2</b>	<b>955.5</b>
Bauxite	0.0	187.3	0.0	189.0	0.0	190.5	0.0	192.1	0.0	193.6	0.0	195.3
Other	1.3	824.8	0.0	754.8	0.0	824.7	0.1	833.6	0.0	755.4	0.2	760.2
<b>Manufacturing</b>	<b>2784.2</b>	<b>10432.4</b>	<b>2143.9</b>	<b>10264.4</b>	<b>2087.9</b>	<b>9946.3</b>	<b>2130.9</b>	<b>10398.5</b>	<b>1197.8</b>	<b>10080.9</b>	<b>937.2</b>	<b>10145.1</b>
Timber and Sawmilling	0.0	1075.1	0.0	1234.2	0.0	1189.6	0.0	1219.6	0.0	1281.0	0.0	1402.5
Other Constr. and Engin.	0.0	3650.7	0.0	3604.6	0.0	3482.6	0.0	3555.5	0.0	3640.1	0.0	3701.0
Sugar Molasses	1760.5	653.8	1129.6	344.1	1123.5	347.8	1185.1	349.5	261.4	374.9	0.8	45.9
Rice Milling	176.9	1723.1	176.9	1747.8	126.9	1749.2	126.9	1878.5	126.9	1390.2	126.9	1399.8
Beverages, Food & Tobacco	0.0	1213.3	0.0	1144.2	0.0	1173.3	0.0	1184.7	0.0	1105.1	0.0	1332.2
Textiles & Clothing	0.0	40.4	0.0	37.0	0.0	37.1	0.0	36.0	0.0	46.8	0.0	45.8
Electricity	846.8	5.9	837.5	6.9	837.5	5.4	818.8	4.9	809.5	4.5	809.5	4.3
Other Manufacturing	0.0	2070.1	0.0	2145.5	0.0	1961.1	0.0	2170.0	0.0	2238.2	0.0	2213.5
<b>Services</b>	<b>0.1</b>	<b>14807.4</b>	<b>0.1</b>	<b>15031.5</b>	<b>0.0</b>	<b>14645.9</b>	<b>0.0</b>	<b>14924.7</b>	<b>0.0</b>	<b>15138.4</b>	<b>0.0</b>	<b>15969.3</b>
Drainage & Irrigation	0.0	39.8	0.0	39.0	0.0	37.9	0.0	37.9	0.0	35.5	0.0	30.9
Transportation	0.0	1066.1	0.0	1053.1	0.0	898.7	0.0	966.0	0.0	846.2	0.0	1150.8
Telecommunications	0.0	33.8	0.0	32.1	0.0	31.5	0.0	43.7	0.0	52.4	0.0	71.5
Entertaining & Catering	0.0	1783.0	0.0	1882.5	0.0	1804.8	0.0	1822.7	0.0	1913.9	0.0	1964.8
Distribution	0.0	9142.7	0.0	9288.1	0.0	9112.8	0.0	9317.1	0.0	9393.0	0.0	9767.8
Education	0.0	110.4	0.0	112.6	0.0	92.7	0.0	100.3	0.0	87.5	0.0	85.9
Health	0.0	182.0	0.0	170.8	0.0	177.4	0.0	150.6	0.0	194.0	0.0	206.9
Professional Services	0.0	404.4	0.0	455.6	0.0	407.7	0.0	417.9	0.0	406.8	0.0	477.1
Other Services	0.1	2045.0	0.1	1997.5	0.0	2082.3	0.0	2068.5	0.0	2209.1	0.0	2213.5
<b>HOUSEHOLDS</b>	<b>0.0</b>	<b>10673.7</b>	<b>0.0</b>	<b>10743.0</b>	<b>0.0</b>	<b>11187.5</b>	<b>0.0</b>	<b>11292.1</b>	<b>0.0</b>	<b>11827.9</b>	<b>0.0</b>	<b>12513.3</b>
Housing	-	3000.0	-	3044.4	-	3438.8	-	3488.0	-	3731.9	-	3759.1
Motor Cars	-	2798.1	-	2970.1	-	3111.9	-	3197.0	-	3335.0	-	3453.9
Other Durable Goods	-	478.7	-	499.1	-	499.4	-	521.7	-	547.2	-	636.2
Education	-	224.5	-	235.9	-	247.6	-	243.5	-	241.5	-	249.3
Travel	-	60.9	-	60.5	-	60.6	-	58.8	-	58.9	-	58.7
Other Purposes	-	4111.5	-	3933.1	-	3829.2	-	3783.1	-	3913.4	-	4356.1
<b>TOTAL</b>	<b>3520.1</b>	<b>41043.3</b>	<b>2796.9</b>	<b>40926.6</b>	<b>2594.4</b>	<b>40667.3</b>	<b>2601.1</b>	<b>41694.9</b>	<b>1662.7</b>	<b>41906.3</b>	<b>1057.9</b>	<b>43545.3</b>

Source: Commercial Banks

**COMMERCIAL BANKS: LOANS & ADVANCES  
TO RESIDENTS BY SECTOR**  
(G\$ Million)

Table 2-13(g)

	2007											
	Jan.		Feb.		Mar.		Apr.		May		Jun.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
<b>GENERAL GOVERNMENT</b>	<b>112.9</b>	-	<b>112.3</b>	-	<b>119.1</b>	-	<b>127.7</b>	-	<b>116.1</b>	-	<b>118.0</b>	-
<b>FINANCIAL INSTITUTIONS</b>	<b>0.0</b>	<b>272.1</b>	<b>0.0</b>	<b>249.8</b>	<b>0.0</b>	<b>246.6</b>	<b>0.0</b>	<b>217.3</b>	<b>0.0</b>	<b>185.7</b>	<b>0.0</b>	<b>209.8</b>
Pub. Finan. Instits.	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-
Co-op Finan. Instits.	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0
Insurance Companies	-	259.8	-	236.6	-	232.1	-	204.5	-	171.8	-	185.5
Building Societies	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0
Credit Unions	-	-	-	-	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	12.3	-	13.2	-	14.5	-	12.7	-	13.9	-	24.3
Trust & Investment Companies	-	0.0	-	0.0	-	0.0	-	0.1	-	0.0	-	0.0
Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-
<b>BUSINESS ENTERPRISES</b>	<b>2228.9</b>	<b>30648.0</b>	<b>2558.5</b>	<b>30943.9</b>	<b>2855.7</b>	<b>31402.3</b>	<b>2873.7</b>	<b>31647.7</b>	<b>2899.2</b>	<b>30900.4</b>	<b>2820.3</b>	<b>30774.1</b>
<b><i>Agriculture</i></b>	<b>324.4</b>	<b>3517.2</b>	<b>503.5</b>	<b>3541.4</b>	<b>517.4</b>	<b>3574.8</b>	<b>432.5</b>	<b>3464.9</b>	<b>489.2</b>	<b>3046.5</b>	<b>416.6</b>	<b>3027.8</b>
Sugarcane	324.4	72.4	503.5	64.2	517.4	63.9	432.5	59.7	489.2	59.9	416.6	60.6
Paddy	0.0	1206.0	0.0	1195.4	0.0	1202.1	0.0	1113.9	0.0	1016.0	0.0	1022.5
Other Farming	0.0	79.9	0.0	77.8	0.0	77.1	0.0	76.3	0.0	74.0	0.0	76.0
Livestock	0.0	506.4	0.0	577.7	0.0	563.6	0.0	526.1	0.0	593.9	0.0	600.3
Forestry	0.0	43.0	0.0	44.1	0.0	48.4	0.0	49.8	0.0	45.6	0.0	49.9
Shrimp & Other Fishing	0.0	1609.4	0.0	1582.2	0.0	1619.6	0.0	1639.1	0.0	1257.1	0.0	1218.6
<b><i>Mining &amp; Quarrying</i></b>	<b>0.1</b>	<b>920.0</b>	<b>0.0</b>	<b>885.6</b>	<b>0.1</b>	<b>942.6</b>	<b>0.3</b>	<b>990.8</b>	<b>0.1</b>	<b>923.1</b>	<b>0.0</b>	<b>958.3</b>
Bauxite	0.0	186.9	0.0	188.3	0.1	184.9	0.0	186.4	0.0	188.0	0.0	179.3
Other	0.1	733.1	0.0	697.3	0.0	757.7	0.3	804.4	0.1	735.1	0.0	779.0
<b><i>Manufacturing</i></b>	<b>1904.3</b>	<b>10417.9</b>	<b>2045.9</b>	<b>10629.9</b>	<b>2338.2</b>	<b>10394.8</b>	<b>2438.9</b>	<b>10779.9</b>	<b>2409.9</b>	<b>10786.3</b>	<b>2403.7</b>	<b>10376.6</b>
Timber and Sawmilling	0.0	1401.1	0.0	1468.3	0.0	1514.9	0.0	1565.3	0.0	1562.6	0.0	1664.2
Other Constr. and Engin.	0.0	3775.4	0.0	3907.5	0.0	4124.9	0.0	4062.9	0.0	3654.1	0.0	3747.6
Sugar Molasses	986.5	345.8	1137.3	349.7	1429.7	2.4	1549.0	2.7	1529.2	2.8	1603.1	4.3
Rice Milling	126.9	1317.4	126.9	1411.3	126.9	1339.1	126.9	1397.6	126.9	1431.1	46.9	1517.6
Beverages, Food & Tobacco	0.0	1266.1	0.0	1192.7	0.0	1364.4	0.0	1311.9	0.0	1397.4	0.0	1244.4
Textiles & Clothing	0.0	42.0	0.0	39.6	0.0	36.0	0.0	70.4	0.0	69.5	0.0	70.4
Electricity	790.9	11.0	781.6	10.5	781.6	9.9	763.0	9.3	753.7	359.1	753.7	8.2
Other Manufacturing	0.0	2259.1	0.0	2250.4	0.0	2003.1	0.0	2359.8	0.0	2309.8	0.0	2119.9
<b><i>Services</i></b>	<b>0.0</b>	<b>15792.9</b>	<b>9.2</b>	<b>15887.0</b>	<b>0.0</b>	<b>16490.2</b>	<b>1.9</b>	<b>16412.1</b>	<b>0.1</b>	<b>16144.4</b>	<b>0.0</b>	<b>16411.3</b>
Drainage & Irrigation	0.0	30.6	0.0	30.1	0.0	46.3	0.0	41.8	0.0	41.9	0.0	32.7
Transportation	0.0	1155.7	0.0	1164.2	0.0	1414.5	0.0	1493.1	0.0	1490.9	0.0	1424.5
Telecommunications	0.0	56.1	0.0	52.0	0.0	39.3	0.0	44.9	0.0	38.9	0.0	113.3
Entertaining & Catering	0.0	2146.6	0.0	2141.8	0.0	2179.6	0.0	2157.1	0.0	2243.8	0.0	2203.7
Distribution	0.0	9480.6	0.0	9574.4	0.0	9908.9	0.0	9774.0	0.0	9452.9	0.0	9686.3
Education	0.0	85.4	0.0	88.6	0.0	78.8	0.0	83.5	0.0	81.2	0.0	78.0
Health	0.0	195.2	0.0	206.8	0.0	198.5	0.0	178.1	0.0	190.9	0.0	160.7
Professional Services	0.0	433.9	0.0	431.5	0.0	438.4	0.0	471.7	0.0	497.8	0.0	492.8
Other Services	0.0	2209.0	9.2	2197.5	0.0	2185.9	1.9	2168.0	0.1	2106.2	0.0	2219.4
<b>HOUSEHOLDS</b>	<b>0.0</b>	<b>12389.8</b>	<b>0.0</b>	<b>12650.9</b>	<b>0.0</b>	<b>13044.5</b>	<b>0.0</b>	<b>13108.7</b>	<b>0.0</b>	<b>13629.0</b>	<b>0.0</b>	<b>14097.8</b>
Housing	-	3939.5	-	3968.9	-	3895.3	-	4118.9	-	4130.2	-	4081.2
Motor Cars	-	3432.0	-	3502.6	-	3284.5	-	3202.1	-	3460.1	-	3797.0
Other Durable Goods	-	630.7	-	648.7	-	606.1	-	621.6	-	600.4	-	591.0
Education	-	246.3	-	241.2	-	237.0	-	245.8	-	246.1	-	251.5
Travel	-	55.2	-	54.3	-	61.0	-	61.2	-	61.7	-	66.5
Other Purposes	-	4086.0	-	4235.2	-	4960.7	-	4859.1	-	5130.4	-	5310.7
<b>TOTAL</b>	<b>2341.7</b>	<b>43309.9</b>	<b>2670.8</b>	<b>43844.7</b>	<b>2974.9</b>	<b>44693.5</b>	<b>3001.3</b>	<b>44973.7</b>	<b>3015.3</b>	<b>44715.0</b>	<b>2938.3</b>	<b>45081.6</b>

Source: Commercial Banks

**COMMERCIAL BANKS: LIQUID ASSETS**  
(G\$ Million)

Table 2.14

End Of Period	Total Liquid Assets	Cash In Bank	Excess Reserve	Bals Due From H/Q Own Branch Abroad	Net Bals Due From Com Banks In Guy.	Bals Due From Other Banks Abroad	Trea-sury Bills 1)	Req. Liquid Assets 2)	Surplus (+) Deficit (-)
1997	22221.1	1341.7	2806.9	92.5	1080.6	2152.5	14746.9	15012.0	7209.1
1998	21062.0	1319.0	3412.6	102.7	486.5	2590.8	13150.4	15620.5	5441.5
1999	20909.7	2312.7	1133.0	891.1	1058.9	4068.6	11445.5	16155.2	4754.5
2000	31611.2	1897.4	3370.3	1061.2	882.3	3491.9	20908.1	19158.1	12453.2
2001									
Mar.	30586.5	1232.7	1645.2	1020.9	795.8	3540.9	22351.0	19102.7	11483.8
Jun.	30664.7	1101.6	3176.6	1500.8	984.5	3684.0	20217.3	19199.6	11465.1
Sep.	31633.3	1130.3	3865.9	1609.9	892.2	3446.3	20688.8	19310.4	12322.9
Dec.	33533.8	1791.0	4996.7	1239.4	626.9	3454.1	21425.8	20153.5	13380.3
2002									
Mar.	34238.9	1334.2	6117.1	1320.4	1193.8	4073.9	20199.4	20441.2	13797.7
Jun.	38121.3	1214.5	8352.0	1398.0	951.1	4571.3	21634.3	20640.4	17480.9
Sep.	37543.3	1328.2	4763.3	298.5	564.6	3665.5	26923.1	21730.7	15812.6
Dec.	37300.1	1866.0	6006.1	395.6	899.3	2540.7	25592.3	22330.0	14970.0
2003									
Mar.	35717.9	1455.3	2091.0	793.4	632.6	3251.6	27493.9	22419.6	13298.3
Jun.	37150.5	1335.2	4565.5	318.5	920.8	3362.1	26648.5	22809.0	14341.6
Sep.	38635.3	1479.3	2941.7	205.2	579.7	3731.7	29697.6	23356.8	15278.4
Dec.	39992.5	2022.9	6066.7	478.5	773.9	5436.2	25214.1	23510.0	16482.5
2004									
Mar.	42237.5	1756.4	4058.3	466.2	558.1	4664.1	30734.3	24461.4	17776.0
Jun.	42866.0	1572.6	1769.2	644.7	609.4	5400.2	32870.0	24465.0	18401.0
Sep.	41284.9	1915.2	3040.9	636.3	384.6	5400.8	29907.1	24664.3	16620.7
Dec.	48954.7	2455.9	6956.2	589.1	883.8	6954.3	31115.4	26330.9	22623.8
2005									
Mar.	51888.1	2252.2	4985.6	1206.2	881.6	6549.7	36012.9	27797.8	24052.3
Jun.	49861.0	2208.1	3042.8	2644.0	488.0	8114.8	33363.4	28180.8	21634.5
Sep.	48532.5	1968.2	5750.0	2186.2	1254.0	7195.2	30178.9	27997.9	20534.6
Dec.	56441.6	2811.1	8199.9	2901.0	1604.5	7524.1	33401.0	29826.1	26615.5
2006									
Jan.	56026.2	2715.2	6723.6	3966.0	722.4	5747.9	36151.2	30419.7	25606.5
Feb.	56503.2	2203.1	6084.7	3353.3	222.9	6876.1	37763.1	30378.3	26124.8
Mar.	56777.7	1996.0	4185.0	3693.1	826.3	7511.8	38565.6	30580.9	26196.8
Apr.	55963.2	2129.4	1313.8	3704.3	1173.3	9625.3	38017.2	31706.0	24257.2
May	56077.1	2583.2	2857.0	3879.8	942.5	11282.5	34532.1	31474.3	24602.8
Jun.	54262.6	1745.7	4244.7	4081.9	948.5	10993.3	32248.5	31491.7	22770.9
Jul.	54052.5	2017.7	5987.4	4023.6	1018.1	9054.1	31951.7	31462.9	22589.6
Aug.	57159.1	2197.8	6622.4	3520.2	867.6	8448.3	35502.8	32168.7	24990.4
Sep.	58756.5	1844.4	5907.0	3278.4	705.8	9458.7	37562.3	32244.2	26512.3
Oct.	60972.3	2104.2	5443.6	3930.1	599.1	9369.8	39525.6	32640.0	28332.3
Nov.	59671.7	2440.1	3790.5	4298.4	813.5	7856.9	40472.3	33381.4	26290.3
Dec.	55577.2	2841.9	4116.5	3917.6	1878.6	6194.1	36628.5	33252.0	22325.2
2007									
Jan.	58224.6	2554.0	6511.5	5063.9	738.5	7472.5	35884.2	34500.8	23723.7
Feb.	57075.7	2594.3	3539.0	5398.2	1237.4	5902.5	38404.2	34979.4	22096.3
Mar.	55511.6	2172.9	2157.7	3183.2	855.0	9933.0	37209.8	34875.6	20636.0
Apr.	56005.6	2413.1	5042.8	3104.5	1159.3	9757.6	34528.2	35712.8	20292.8
May	55192.4	2546.9	6340.1	3864.7	747.4	9342.4	32350.9	36266.4	18926.0
Jun.	54596.0	2500.3	5851.4	3500.5	1095.7	8119.6	33528.5	35681.4	18914.6

Source: Commercial Banks

1) Treasury Bills figures have been revised from December 2004 to November 2005.

2) Statutory reserve deposits are included in the calculation of the required liquid assets.

**COMMERCIAL BANKS: MINIMUM RESERVE REQUIREMENTS**

(G\$ Million)

Table 2.15

End of Period	Day Of Res. Per.(Week)	Required Reserves	Actual Reserves	Surplus (+) Deficit (-)	End of Period	Day Of Res. Per.(Week)	Required Reserves	Actual Reserves	Surplus (+) Deficit (-)
<b>2005</b>					<b>2006</b>				
<b>Jul.</b>	01st	15950.9	18554.8	2603.8	<b>Jul.</b>	07th	17887.0	23079.6	5192.6
	08th	15869.0	18267.7	2398.7		14th	17906.5	23286.1	5379.6
	15th	15740.0	20020.7	4280.7		21st	17855.7	23092.2	5236.6
	22th	15735.2	19896.7	4161.5		28th	17820.2	23807.6	5987.4
	29th	15826.5	20019.4	4192.8					
<b>Aug.</b>	05th	15845.4	20790.6	4945.2	<b>Aug.</b>	04th	17848.1	24666.4	6818.4
	12th	15893.1	21354.2	5461.1		11th	17917.3	24506.4	6589.1
	19th	15927.3	20525.1	4597.8		18th	18005.5	25660.0	7654.5
	26th	15990.6	19993.8	4003.2		25th	18182.6	24805.0	6622.4
<b>Sep.</b>	02nd	15919.0	21332.5	5413.5	<b>Sep.</b>	01st	18160.4	24895.8	6735.5
	09th	15913.3	20968.4	5055.1		08th	18153.7	25364.5	7210.8
	16th	15938.7	19996.5	4057.8		15th	18151.9	23466.9	5315.0
	23th	15722.7	21385.2	5662.5		22th	18242.1	24168.5	5926.4
	30th	15907.9	21658.0	5750.1		29th	18238.5	24145.5	5907.0
<b>Oct.</b>	07th	15952.7	21490.6	5537.9	<b>Oct.</b>	06th	18265.0	23339.6	5074.6
	14th	16031.0	19792.5	3761.5		13th	18354.0	23475.4	5121.3
	21st	16013.2	19638.9	3625.7		20th	18332.7	24380.3	6047.7
	28th	15996.6	19950.7	3954.1		27th	18463.0	23906.6	5443.6
<b>Nov.</b>	04th	15992.3	20219.2	4226.9	<b>Nov.</b>	03rd	18427.9	24566.1	6138.2
	11th	16108.4	21121.6	5013.2		10th	18585.2	24946.5	6361.2
	18th	16130.2	22844.2	6714.0		17th	18659.6	24985.4	6325.8
	25th	16194.7	22799.9	6605.2		24th	18857.1	22647.6	3790.5
<b>Dec.</b>	02nd	16269.5	22127.8	5858.3	<b>Dec.</b>	1st	18639.9	23362.8	4722.9
	09th	16372.8	24321.4	7948.6		8th	18697.6	24067.3	5369.7
	16th	16686.6	22986.0	6299.4		15th	18875.6	22296.7	3421.1
	23rd	16692.2	23818.3	7126.1		22nd	18733.6	23751.7	5018.1
	30th	16909.3	25109.2	8199.9		29th	18635.2	22751.7	4116.5
<b>2006</b>					<b>2007</b>				
<b>Jan.</b>	06th	16956.6	25654.1	8697.5	<b>Jan.</b>	05th	18882.2	25488.2	6606.0
	13th	17114.8	24688.0	7573.2		12th	18991.8	27146.2	8154.4
	20th	17210.9	24335.7	7124.8		19th	19304.0	25806.0	6502.1
	27th	17240.3	23963.8	6723.5		26th	19444.6	25956.1	6511.5
<b>Feb.</b>	03rd	17136.5	24645.6	7509.1	<b>Feb.</b>	02nd	19429.6	26602.5	7173.0
	10th	17139.7	26206.1	9066.4		09th	19462.0	24426.2	4964.2
	17th	17225.5	24247.0	7021.5		16th	19579.0	23888.3	4309.2
	24th	17229.1	23313.8	6084.7		23th	19709.6	23248.6	3539.0
<b>Mar.</b>	03rd	17227.5	23955.4	6727.9	<b>Mar.</b>	02nd	19628.0	22262.3	2634.3
	10th	17269.9	23431.8	6161.9		09th	19507.3	23453.7	3946.3
	17th	17345.5	21472.8	4127.3		16th	19952.5	23678.0	3725.4
	24th	17325.7	21320.8	3995.1		23th	19833.6	22625.4	2791.9
	31st	17350.7	21535.7	4185.0		30th	19663.7	21821.4	2157.7
<b>Apr.</b>	07th	17476.5	21575.8	4099.3	<b>Apr.</b>	06th	19528.7	22215.7	2687.0
	14th	17612.6	22007.7	4395.0		13th	19721.5	23857.8	4136.3
	21st	17731.5	22080.2	4348.7		20th	19990.6	27355.7	7365.0
	28th	17933.8	19247.6	1313.8		27th	20133.0	25175.8	5042.8
<b>May</b>	06th	17621.6	21158.0	3536.4	<b>May</b>	04th	20147.4	24081.0	3933.6
	13th	17937.8	21582.4	3644.6		11th	20305.4	25356.6	5051.3
	20th	17863.3	21400.3	3537.0		18th	20291.4	26316.9	6025.5
	27th	17824.4	20681.4	2857.0		25th	20451.3	26791.3	6340.1
<b>Jun.</b>	02nd	17819.3	21158.4	3339.1	<b>Jun.</b>	01st	20275.8	24178.4	3902.6
	09th	17921.9	22575.8	4653.9		08th	20213.1	25256.1	5043.0
	16th	17985.3	21617.5	3632.2		15th	20335.2	23856.5	3521.3
	23th	17733.0	21851.6	4118.7		22th	20289.9	25648.7	5358.8
	30th	17841.9	22086.6	4244.7		29th	20188.2	26039.7	5851.4

Source: Commercial Banks



**MONETARY SURVEY**  
(G\$ MILLION)

Table 3.1

End of Period	Foreign Assets (Net)			Domestic Credit						Money and Quasi-Money					Other (Net)	
	Total	Bank of Guyana	Commercial Banks	Total	Public Sector			Non-Bank Fin. Inst. (Net)	Private Sector	Total	Money		Quasi-Money Savings & Time Dep.			
					Total	Cent'l Gov't (Net)	Public Ent's. (Net)				Other Pub. Sect. (Net)	Total		Currency		Demand Deposits
1997	-6300.9	-4834.6	-1466.3	23926.8	-17277.0	-10974.2	-3618.6	-2684.3	-3659.5	44863.3	64319.2	17388.7	11192.7	6196.0	46930.5	-46693.3
1998	-71.2	1229.8	-1301.0	31947.0	-14187.9	-6340.9	-3600.5	-4246.5	-5703.4	51838.3	68695.6	17820.7	11334.2	6486.4	50874.9	-36819.9
1999	11591.9	8361.0	3230.8	23860.3	-26735.3	-22080.0	-2618.9	-2036.4	-5227.7	55823.3	77007.7	21576.0	13422.2	8153.9	55431.7	-41555.5
2000	23181.5	19835.1	3346.4	25006.4	-25848.3	-20421.0	-1319.7	-4107.6	-7486.2	58341.0	85445.1	24826.6	14495.1	10331.6	60618.5	-37257.1
2001	30136.4	23542.4	6594.0	26052.6	-24212.6	-18287.5	-1041.0	-4884.1	-7544.9	57810.0	93035.5	24807.4	15138.3	9669.1	68228.1	-36846.5
2002	32203.2	24539.4	7663.8	29141.2	-22025.9	-15330.5	-1900.8	-4794.7	-7497.7	58664.8	98147.3	26364.8	15409.7	10955.1	71782.6	-36802.9
2003	38080.0	25011.4	13068.6	25198.9	-14396.7	-5926.8	-1581.5	-6888.3	-8998.2	48593.7	106259.1	30792.7	17888.2	12904.5	75466.5	-42980.2
2004																
Mar	36436.6	22954.4	13482.1	27751.9	-8206.2	-1293.4	-33.4	-6879.4	-11123.4	47081.5	105806.2	28879.1	15893.2	12985.9	76927.1	-41617.7
Jun	37527.8	23492.0	14035.8	27483.8	-9821.0	-1476.1	-744.2	-7600.7	-9797.1	47101.9	106199.9	29912.0	16067.8	13844.3	76287.9	-41188.3
Sep	39381.4	24104.3	15277.1	27555.5	-10182.1	-2870.9	-250.6	-7060.5	-9995.8	47733.4	108079.2	30819.1	16480.4	14338.6	77260.2	-41142.4
Dec	34001.5	19424.9	14576.6	37419.2	-942.9	9551.6	-2583.2	-7911.3	-10023.9	48386.0	114494.6	34606.3	19545.6	15060.7	79888.2	-43073.9
2005																
Mar	36598.2	20873.3	15724.9	35152.0	-1910.9	10596.5	-1824.8	-10682.6	-11316.4	48379.3	115034.8	34059.9	18120.7	15939.2	80974.9	-43284.6
Jun	39249.3	21146.4	18102.9	32417.6	-6138.0	6116.2	-434.7	-11819.5	-11970.1	50525.7	113958.5	32507.8	17586.7	14921.1	81450.8	-42291.7
Sep	39266.5	20061.6	19204.8	37177.2	-4495.4	6583.4	93.7	-11172.5	-9196.1	50868.7	118535.8	33929.3	18180.5	15748.7	84606.5	-42092.1
Dec	42234.9	24244.0	17990.9	39895.8	-3155.3	12521.8	-1875.9	-13801.1	-9377.5	52428.6	124011.5	37839.0	21526.7	16312.3	86172.5	-41880.7
2006																
Jan	55443.7	37042.3	18401.4	27804.5	-15482.9	3137.7	-6590.6	-12029.9	-9792.4	53079.8	122474.5	35440.9	19201.0	16239.9	87033.6	-39226.3
Feb	55006.5	36115.8	18890.7	28888.4	-14488.1	4359.7	-6858.6	-11989.1	-9495.4	52871.9	123121.9	35777.4	18767.4	17010.1	87344.5	-39226.9
Mar	53456.7	34967.8	18488.9	31731.6	-13078.5	5163.2	-6339.4	-11902.3	-8865.7	53675.7	125516.3	36460.8	19571.0	16889.8	89055.4	-40328.0
Apr	57408.8	36564.8	20844.0	32323.1	-12965.0	5528.0	-6224.4	-12268.6	-8868.8	54156.9	129020.7	38802.9	20491.6	18311.3	90217.8	-39288.8
May	59688.3	34651.1	25037.2	30093.0	-14137.2	3636.4	-5404.2	-12369.3	-10461.6	54691.8	128011.4	37452.9	19675.1	17777.9	90558.4	-38230.1
Jun	56252.4	33071.7	23180.7	32984.5	-15017.7	2484.3	-5522.4	-11979.6	-8970.9	56973.1	129267.3	37602.5	19912.5	17690.0	91664.9	-40030.4
Jul	56149.0	34696.4	21452.6	35312.4	-13827.4	3648.4	-5088.3	-12387.4	-8520.9	57660.7	129427.5	37790.2	19728.5	18061.7	91637.3	-37966.0
Aug	55756.3	35698.9	20057.4	38122.8	-11534.0	6622.2	-5952.4	-12203.8	-8233.1	57889.8	132958.4	39915.6	19739.1	20176.5	93042.8	-39079.4
Sep	57931.7	37629.5	20302.2	37652.8	-11623.7	7155.8	-6574.4	-12205.2	-8260.5	57537.1	135227.9	40771.6	20774.7	19996.9	94456.3	-39643.4
Oct	58081.9	39326.9	18755.1	39471.4	-10837.9	8027.3	-6856.1	-12009.2	-8300.1	58609.3	135428.7	40750.8	21247.2	19503.5	94678.0	-37875.4
Nov	62451.2	42264.0	20187.2	40173.7	-11823.1	8282.6	-6400.0	-13705.7	-7541.0	59537.7	138834.8	43582.4	21865.1	21717.3	95252.3	-36209.9
Dec	55458.9	36594.8	18864.0	43300.4	-10385.0	9716.4	-8153.4	-11947.9	-8103.2	61788.6	143776.7	48069.9	25952.0	22117.9	95706.8	-45017.4
2007																
Jan	61430.4	37913.5	23516.9	44734.8	-9909.0	10386.6	-7407.7	-12887.8	-7330.3	61974.1	143672.4	45642.4	23321.5	22320.9	98030.0	-37507.2
Feb	63033.2	38958.8	24074.4	47292.1	-9092.6	11447.4	-7624.0	-12915.9	-6887.2	63271.9	146015.4	46116.5	23415.6	22700.8	99898.9	-35690.0
Mar	63603.4	38066.4	25537.0	46056.4	-10501.3	8533.5	-6858.5	-12176.3	-7525.6	64093.3	146672.5	46551.5	24368.5	22183.0	100121.0	-37012.7
Apr	64777.9	37566.1	27211.7	48282.4	-8148.4	11616.9	-7131.4	-12633.9	-9227.9	65658.6	148820.3	47174.2	24405.8	22768.4	101646.1	-35760.0
May	65454.8	35467.3	29987.5	46922.7	-10721.0	9558.6	-7791.0	-12488.6	-8628.6	66272.2	149310.3	45003.1	23739.8	21263.4	104307.1	-36932.8
Jun	65430.0	36720.4	28709.6	44811.6	-13586.2	7170.0	-8584.8	-12171.4	-8528.1	66925.8	148635.5	44591.1	23714.5	20876.6	104044.3	-38393.9

Source: Bank of Guyana and Commercial Banks.

**GUYANA: SELECTED INTEREST RATES 1)**  
(Percent Per Annum)

Table 4.1

	2003	2004	2005				2006												2007						
	Dec.	Dec.	Mar.	Jun.	Sep.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	
<b>BANK OF GUYANA</b>																									
Bank Rate	5.50	6.00	6.00	6.00	6.00	6.00	6.25	6.25	6.25	6.25	6.25	6.25	6.25	6.50	6.50	6.75	6.75	6.75	6.75	6.50	6.50	6.50	6.50	6.50	
Treasury Bill Discount Rate																									
91 Days	3.40	3.79	3.84	3.80	3.76	3.74	3.88	3.88	3.85	3.85	3.85	3.85	3.85	4.02	3.98	4.14	4.14	4.16	4.16	3.94	3.94	3.94	3.94	3.94	
182 Days	3.37	3.96	3.97	3.95	3.90	3.84	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.11	4.18	4.18	4.18	4.18	4.18	3.95	4.00	4.00	3.92	3.92	
364 Days	4.01	4.13	4.17	4.19	3.97	4.21	4.07	4.21	4.30	4.24	4.24	4.11	4.11	4.15	4.25	4.21	4.16	4.24	4.19	4.25	4.23	4.23	4.10	4.19	
<b>COMMERCIAL BANKS</b>																									
Small Savings Rate	3.46	3.42	3.38	3.38	3.38	3.38	3.38	3.38	3.38	3.29	3.29	3.29	3.29	3.23	3.19	3.19	3.19	3.19	3.19	3.19	3.19	3.19	3.19	3.19	
Prime Lending Rate (weighted average 2)	15.71	15.65	15.15	14.91	15.16	15.24	14.63	15.41	15.30	15.08	16.45	14.82	14.62	14.46	14.32	14.41	14.45	14.47	14.52	14.46	14.33	14.04	13.99	13.97	
Prime Lending Rate 3)	14.88	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	14.54	
Comm. Banks' Lending Rate (weighted average )	15.65	14.31	14.21	13.80	13.53	13.50	13.34	13.32	13.20	13.24	13.18	12.84	12.79	12.83	12.80	12.81	12.73	13.12	12.89	12.82	12.83	12.71	12.71	12.72	
<b>HAND-IN-HAND TRUST CORP. INC. 4)</b>																									
Domestic Mortgages	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	
Commercial Mortgages	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	
Average Deposit Rates	3.79	3.75	3.23	3.23	3.23	3.23	3.23	3.23	3.23	3.23	3.23	3.23	3.23	3.23	3.23	3.23	3.14	3.14	3.23	3.23	3.23	3.23	3.23	3.23	
<b>NEW BUILDING SOCIETY</b>																									
Deposits 5)	3.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	
Mortgage Rates	9.95	8.95	8.95	8.95	8.95	8.95	8.95	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	
Five dollar shares	4.75	4.00	4.00	4.00	4.00	4.00	4.00	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	
Save and prosper shares	6.00	5.00	5.00	5.00	5.00	5.00	5.00	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	

Source: Bank of Guyana, Commercial Banks and other Financial Institutions

- 1) End of period rates.
- 2) The prime lending rate reported by the banks has been weighted by the amount of loans issued at the corresponding rate.
- 3) The average prime lending rate actually used by commercial banks applicable to loans and advances.
- 4) Effective from March 2004 GNCB Trust Company has been re-named Hand-in Hand Trust Corp. Inc.
- 5) Small savings rate

**COMMERCIAL BANKS: SELECTED INTEREST RATES**  
(Percent Per Annum)

Table 4.2

End Of Period	Commercial Banks					
	Prime Lending Rate 1)	Small Savings Deps.	3 Mths. Time Deps.	6 Mths. Time Deps.	9 Mths. Time Deps.	12 Mths. Time Deps.
1997	16.93	7.39	8.43	9.43	-	9.30
1998	16.64	7.06	8.02	8.34	9.00	9.65
1999	17.25	7.97	9.34	9.90	10.17	10.26
2000	17.21	7.28	7.37	8.92	8.96	9.41
2001	16.79	6.70	7.15	7.03	7.13	8.07
2002						
Mar.	16.25	5.77	5.28	5.43	6.05	6.09
Jun.	16.25	4.79	4.12	4.28	4.63	4.71
Sep.	16.25	4.40	3.73	3.91	4.13	4.23
Dec.	16.25	4.29	3.70	3.91	4.13	4.23
2003						
Mar.	14.88	4.25	3.56	3.91	4.13	4.23
Jun.	14.88	3.96	3.27	3.56	4.00	3.85
Sep.	14.88	3.54	2.94	3.33	3.50	3.75
Dec.	14.88	3.46	2.81	3.16	3.50	3.54
2004						
Mar.	14.54	3.46	2.81	3.15	3.50	3.58
Jun.	14.54	3.42	2.71	3.10	3.50	3.42
Sep.	14.54	3.42	2.59	2.95	3.50	3.29
Dec.	14.54	3.42	2.59	2.85	3.50	3.38
2005						
Mar.	14.54	3.38	2.59	2.90	3.38	3.21
Jun.	14.54	3.38	2.59	2.90	3.38	3.25
Sep.	14.54	3.38	2.59	2.90	3.38	3.25
Dec.	14.54	3.38	2.59	2.90	3.38	3.25
2006						
Jan.	14.54	3.38	2.59	2.90	3.38	3.25
Feb.	14.54	3.38	2.59	2.90	3.38	3.25
Mar.	14.54	3.38	2.59	2.90	3.38	3.25
Apr.	14.54	3.29	2.55	2.85	3.38	3.17
May	14.54	3.29	2.55	2.85	3.38	3.17
Jun.	14.54	3.29	2.55	2.85	3.38	3.17
Jul.	14.54	3.29	2.55	2.85	3.38	3.17
Aug.	14.54	3.23	2.55	2.85	3.38	3.17
Sep.	14.54	3.19	2.48	2.20	3.00	3.00
Oct.	14.54	3.19	2.48	2.20	3.00	3.00
Nov.	14.54	3.19	2.48	2.20	3.00	3.00
Dec.	14.54	3.19	2.48	2.20	3.00	3.00
2007						
Jan.	14.54	3.19	2.48	2.20	3.00	3.00
Feb.	14.54	3.19	2.48	2.20	3.00	3.00
Mar.	14.54	3.19	2.48	2.20	3.00	3.00
Apr.	14.54	3.19	2.48	2.20	3.00	3.00
May	14.54	3.19	2.48	2.20	3.00	3.00
Jun.	14.54	3.19	2.48	2.20	3.00	3.00

Source: Commercial Banks

1) Arithmetic average of the Prime Lending Rate as reported by the Commercial Banks.

## COMPARATIVE TREASURY BILL RATES AND BANK RATES

Table 4.3

Period	Guyana		Trin. & Tob.		Barbados		Jamaica	U.S.A.			U.K.		Euro Area
	Treas Bill	Bank Rate	Treas Bill	Bank Rate	Treas Bill	Bank Rate	Treas Bill	Treas Bill	Bank Rate	Treas Bill	Bank Rate 1)	Bank Rate	
1997	8.16	11.00	10.81	13.00	4.91	9.00	28.08	5.16	5.00	7.04	7.17	...	
1998	8.84	11.25	11.88	13.00	5.70	9.00	23.52	4.42	4.50	5.72	7.06	...	
1999	11.07	13.25	10.09	13.00	6.05	10.00	20.61	5.23	5.00	5.49	...	4.00	
2000	9.20	11.75	10.85	13.00	3.85	10.00	20.16	5.83	6.00	5.63	...	5.75	
2001	6.25	8.75	6.33	13.00	1.97	7.50	17.03	1.72	1.25	3.83	...	4.25	
2002													
Mar.	5.88	8.25	5.70	13.00	1.16	7.50	14.30	1.81	1.25	3.97	...	4.25	
Jun.	5.49	7.75	4.67	7.75	2.81	7.50	13.81	1.71	1.25	3.98	...	4.25	
Sep.	3.93	6.25	4.18	7.25	2.51	7.50	16.69	1.63	1.25	3.79	...	4.25	
Dec.	3.91	6.25	4.39	7.25	1.51	7.50	17.01	1.20	0.75	3.84	...	3.75	
2003													
Mar.	3.00	5.25	4.30	7.25	2.50	7.50	33.47	1.12	2.25	3.47	...	3.50	
Jun.	2.99	5.25	...	7.25	1.91	7.50	29.92	0.94	2.20	3.47	...	3.00	
Sep.	3.40	5.50	4.80	7.00	1.24	7.50	23.42	0.94	2.00	3.52	...	3.00	
Dec.	3.40	5.50	4.79	7.00	0.77	7.50	23.46	0.89	2.00	3.83	...	3.00	
2004													
Mar.	3.47	5.50	4.82	7.00	0.37	7.50	15.23	0.94	2.00	4.13	...	3.00	
Jun.	3.52	5.50	4.78	7.00	0.30	7.50	14.98	1.28	2.01	4.61	...	3.00	
Sep.	3.80	6.00	4.75	7.00	1.79	7.50	14.80	1.67	2.58	4.69	...	3.00	
Dec.	3.79	6.00	4.70	7.00	2.76	7.50	14.94	2.20	3.15	4.68	...	3.00	
2005													
Mar.	3.84	6.00	4.74	7.25	3.28	7.50	13.46	2.76	3.58	4.77	...	3.00	
Jun.	3.80	6.00	4.83	7.25	4.75	7.50	12.88	3.00	4.01	4.62	...	3.00	
Sep.	3.76	6.00	4.93	7.75	5.28	10.00	13.15	3.46	4.59	4.40	...	3.00	
Dec.	3.74	6.00	4.95	8.00	6.22	10.00	13.55	3.89	5.15	4.43	...	3.25	
2006													
Jan.	3.88	6.25	5.01	8.25	5.69	10.00	13.30	4.23	5.26	4.39	...	3.25	
Feb.	3.88	6.25	5.00	8.50	5.83	10.00	13.24	4.44	5.50	4.38	...	3.25	
Mar.	3.85	6.25	5.43	8.75	6.22	12.00	13.18	4.51	5.53	4.40	...	3.50	
Apr.	3.85	6.25	5.68	8.75	5.87	12.00	13.07	4.59	5.75	4.42	...	3.50	
May	3.85	6.25	6.10	9.00	6.04	12.00	12.84	4.72	5.93	4.50	...	3.50	
Jun.	3.85	6.25	6.12	9.25	6.19	12.00	12.82	4.79	6.02	4.54	...	3.75	
Jul.	3.85	6.25	6.14	9.50	4.81	12.00	12.81	4.96	6.25	4.53	...	3.75	
Aug.	4.02	6.50	6.42	9.75	5.20	12.00	12.79	4.98	6.25	4.75	...	4.00	
Sep.	3.98	6.50	6.70	10.00	6.21	12.00	12.49	4.82	6.25	4.84	...	4.00	
Oct.	4.14	6.75	6.72	10.00	6.43	12.00	12.30	4.89	6.25	4.94	...	4.25	
Nov.	4.14	6.75	...	...	6.49	12.00	12.28	4.95	6.25	5.01	...	4.25	
Dec.	4.16	6.75	...	...	6.56	12.00	12.31	4.84	6.25	5.08	...	4.50	
2007													
Jan.	4.16	6.75	...	...	6.91	12.00	11.99	4.96	6.25	5.30	...	4.50	
Feb.	3.94	6.50	...	...	...	...	11.94	5.02	6.25	5.34	...	4.50	
Mar.	3.94	6.50	...	...	...	...	...	4.96	6.25	...	...	4.75	
Apr.	3.94	6.50	...	...	...	...	...	...	...	...	...	...	
May	3.94	6.50	...	...	...	...	...	...	...	...	...	...	
Jun.	3.94	6.50	...	...	...	...	...	...	...	...	...	...	

Source: Statistical Reports from Central Banks & International Financial Statistics (IMF)

1) This rate has been discontinued with effect from 1998.

**THE NEW BUILDING SOCIETY: ASSETS AND LIABILITIES**  
(G\$ Million)

Table 5.1

Period Ended	Assets										Total Assets/ Liabilities	Liabilities					Foreign Liabilities
	Foreign Sector	Banking System Cash & Deposits	Public Sector				Private Sector					Deposits			Other		
			Total	Gov't. T/Bills	Gov't. Deb.	Local Gov't. Sec.	Loans			Other		Total Deposits	Shares Deposits	Other Deposits			
							Total	Mortgage Loans	Other Loans								
1997	209.4	114.7	5,054.7	5,054.7	-	-	3,604.3	3,602.6	1.7	435.9	9,418.9	8,156.7	7,871.2	285.5	1,262.3	...	
1998	277.9	66.7	5,226.1	5,226.1	-	-	4,921.6	4,921.3	0.3	430.2	10,922.5	9,468.9	9,129.6	339.3	1,453.5	...	
1999	310.3	123.9	4,705.2	4,705.2	-	-	6,090.5	6,088.8	1.7	738.7	11,968.6	10,236.1	9,918.4	317.6	1,732.5	...	
2000	355.7	885.1	5,227.1	5,227.1	-	-	7,281.8	7,281.8	-	798.9	14,548.6	12,593.2	12,239.2	354.0	1,955.3	...	
2001	450.4	1,660.7	7,019.9	7,019.9	-	-	8,305.7	8,305.7	-	837.0	18,273.7	16,073.7	15,670.8	402.9	2,200.1	...	
2002	497.2	2,497.1	7,862.7	7,862.7	-	-	9,776.5	9,776.5	-	749.0	21,382.5	18,914.8	18,451.1	463.7	2,467.8	...	
2003																	
Mar	497.2	2,328.2	8,732.1	8,732.1	-	-	10,020.8	10,020.8	-	773.9	22,352.1	19,747.1	19,252.4	494.8	2,605.0	...	
Jun	502.2	2,787.9	8,605.9	8,605.9	-	-	10,279.8	10,279.8	-	760.2	22,936.0	20,214.7	19,701.7	513.0	2,721.3	...	
Sep	597.9	2,469.2	8,734.9	8,734.9	-	-	10,604.9	10,604.9	-	737.9	23,144.7	20,394.4	19,873.4	521.0	2,750.3	...	
Dec	721.9	1,686.3	9,557.9	9,557.9	-	-	10,868.8	10,868.8	-	756.7	23,591.5	20,779.5	20,257.8	521.7	2,812.0	...	
2004																	
Mar	742.9	2,599.1	9,340.0	9,340.0	-	-	11,030.9	11,030.9	-	822.2	24,535.0	21,582.9	21,049.9	533.0	2,952.1	...	
Jun	748.1	1,227.4	10,730.4	10,730.4	-	-	11,416.5	11,416.5	-	958.6	25,081.0	22,018.2	21,464.3	553.9	3,062.8	...	
Sep	746.4	1,567.4	10,285.4	10,285.4	-	-	11,846.8	11,846.8	-	968.5	25,414.5	22,301.5	21,759.8	541.7	3,112.9	...	
Dec	758.2	1,732.9	9,887.2	9,887.2	-	-	12,412.7	12,412.7	-	954.5	25,745.6	22,507.0	21,959.5	547.5	3,238.7	...	
2005																	
Mar	834.7	1,792.3	10,512.0	10,512.0	-	-	12,685.6	12,685.6	-	962.1	26,786.7	23,385.7	22,825.6	560.2	3,401.0	...	
Jun *	851.8	1,804.1	10,903.6	10,903.6	-	-	13,085.9	13,085.9	-	1,020.6	27,665.9	23,196.0	22,645.9	550.2	3,596.3	873.6	
Sep	851.8	1,766.4	11,214.5	11,214.5	-	-	13,417.6	13,417.6	-	1,091.0	28,341.3	23,870.5	23,291.4	579.1	3,676.4	794.3	
Dec	872.9	1,494.1	11,436.4	11,436.4	-	-	13,896.6	13,896.6	-	1,124.9	28,825.0	24,059.7	23,450.2	609.5	3,820.3	945.1	
2006																	
Jan	872.9	1,543.3	11,837.1	11,837.1	-	-	13,977.2	13,977.2	-	1,133.5	29,363.9	24,576.6	23,965.1	611.5	3,813.2	974.1	
Feb	872.9	1,409.5	12,024.6	12,024.6	-	-	14,123.3	14,123.3	-	1,096.1	29,526.4	24,671.8	24,048.9	622.9	3,833.1	1,021.5	
Mar	903.5	1,426.2	12,087.4	12,087.4	-	-	14,272.6	14,272.6	-	1,075.5	29,765.1	24,806.2	24,187.5	618.7	3,893.4	1,065.5	
Apr	903.5	1,495.4	12,133.8	12,133.8	-	-	14,380.9	14,380.9	-	1,068.9	29,982.5	24,999.4	24,379.0	620.4	3,895.6	1,087.5	
May	903.5	2,451.9	11,407.6	11,407.6	-	-	14,485.7	14,485.7	-	1,090.1	30,338.8	25,292.1	24,662.9	629.2	3,927.6	1,119.1	
Jun	919.7	1,575.9	12,389.0	12,389.0	-	-	14,584.6	14,584.6	-	1,113.3	30,582.5	25,395.6	24,764.5	631.0	4,030.1	1,156.8	
Jul	926.3	1,614.2	12,222.2	12,222.2	-	-	14,736.2	14,736.2	-	1,157.6	30,656.5	25,450.3	24,832.6	617.6	4,004.4	1,201.8	
Aug	926.3	1,755.9	12,102.8	12,102.8	-	-	14,899.1	14,899.1	-	1,174.6	30,858.6	25,649.6	25,026.2	623.4	4,038.6	1,170.4	
Sep	926.3	1,539.8	12,101.5	12,101.5	-	-	15,067.0	15,067.0	-	1,544.2	31,178.7	25,814.6	25,178.9	635.7	4,105.2	1,259.0	
Oct	926.3	1,487.0	12,194.3	12,194.3	-	-	15,246.6	15,246.6	-	1,539.9	31,394.0	25,996.9	25,352.6	644.4	4,105.6	1,291.5	
Nov	926.3	1,407.4	12,159.0	12,159.0	-	-	15,496.1	15,496.1	-	1,558.7	31,547.4	26,102.5	25,448.4	654.1	4,139.1	1,305.9	
Dec	906.9	1,515.4	11,823.1	11,823.1	-	-	15,600.2	15,600.2	-	1,625.7	31,471.3	25,939.2	25,304.8	634.5	4,193.1	1,339.0	
2007																	
Jan	906.9	1,607.8	12,172.1	12,172.1	-	-	15,722.9	15,722.9	-	1,537.4	31,947.1	26,463.5	25,813.0	650.5	4,147.8	1,335.7	
Feb	1,169.9	1,535.0	12,301.0	12,301.0	-	-	15,872.0	15,872.0	-	1,213.2	32,091.0	26,546.1	25,886.8	659.2	4,182.3	1,362.7	
Mar	1,169.9	1,596.2	12,381.2	12,381.2	-	-	16,008.1	16,008.1	-	1,209.5	32,365.0	26,740.0	26,073.9	666.1	4,238.3	1,386.6	
Apr	1,218.9	3,231.0	10,943.5	10,943.5	-	-	16,158.6	16,158.6	-	1,189.6	32,741.5	27,032.8	26,340.8	692.0	4,293.4	1,415.3	
May	1,218.9	2,935.5	11,423.0	11,423.0	-	-	16,258.0	16,258.0	-	1,231.7	33,067.0	27,304.8	26,601.0	703.8	4,330.9	1,431.3	
Jun	1,235.8	2,024.0	12,373.8	12,373.8	-	-	16,366.6	16,366.6	-	1,213.7	33,213.9	27,322.6	26,616.6	706.0	4,452.5	1,438.8	

Source: New Building Society

\* NBS started reporting foreign liabilities in from June 2005.

**TRUST COMPANIES: ASSETS**  
(G\$ Thousand)

Table 5.2(a)

Period Ended	Total Assets	Foreign Sector	Banking System			Public Sector			Private Sector				Other
			Total	Cash	Deposits	Total	Gov't. T/Bills	Local Gov't. Sec.	Total	Mortgage Loans	Other Loans & Adv.	Shares	
1997	6,772,366	-	173,475	27,103	146,372	1,992	1,952	40	5,870,294	2,298,479	847,949	2,723,866	726,605
1998	4,495,139	124,767	170,438	48,231	122,207	12,538	12,538	-	3,795,151	2,677,095	953,481	164,575	392,245
1999	5,359,969	152,128	149,686	23,829	125,857	19,982	19,982	-	4,628,936	2,907,144	1,354,823	366,969	409,237
2000	5,920,496	151,602	462,616	32,337	430,279	-	-	-	4,837,202	3,110,897	1,452,947	273,358	469,076
2001	6,348,191	137,353	455,695	40,909	414,786	-	-	-	5,306,157	3,309,725	1,305,553	690,879	448,986
2002	6,679,573	90,805	586,017	96,784	489,233	8,960	8,960	-	5,542,494	3,122,319	1,362,411	1,057,764	451,297
2003													
Mar	6,715,336	202,828	576,332	58,113	518,219	15,040	15,040	-	5,474,116	3,070,714	1,369,586	1,033,816	447,020
Jun	6,692,348	238,869	579,455	44,816	534,639	9,082	9,082	-	5,415,547	3,006,039	1,332,340	1,077,168	449,395
Sep	7,540,303	852,280	756,973	157,940	599,033	9,133	9,133	-	5,460,104	2,905,484	1,436,206	1,118,414	461,813
Dec	7,825,722	165,459	1,457,921	4,388	1,453,533	109,722	109,722	-	5,669,857	2,825,775	1,537,518	1,306,564	422,763
2004													
Mar	7,991,441	306,250	1,504,851	4,192	1,500,659	1,219,061	110,568	1,108,493	4,452,157	2,732,639	1,525,656	193,862	509,122
Jun	8,647,237	487,544	2,310,429	4,339	2,306,090	1,237,969	9,270	1,228,699	3,796,057	2,283,617	1,311,146	201,294	815,238
Sep	8,788,043	493,327	2,151,774	4,488	2,147,286	1,279,762	9,311	1,270,451	3,812,531	2,302,337	1,314,689	195,505	1,050,649
Dec	8,339,496	682,805	1,615,379	4,625	1,610,754	1,321,564	9,361	1,312,203	3,762,558	2,317,990	1,244,790	199,778	957,190
2005													
Mar	8,332,063	777,571	1,568,753	4,517	1,564,236	1,296,784	9,409	1,287,375	3,734,046	2,165,557	1,368,286	200,203	954,909
Jun	7,946,495	825,703	1,453,095	4,566	1,448,529	1,354,483	9,460	1,345,023	3,320,284	1,678,066	1,431,130	211,088	992,930
Sep	8,693,086	937,628	2,174,665	4,605	2,170,060	1,396,710	9,509	1,387,201	3,224,030	1,538,614	1,469,422	215,994	960,053
Dec	8,465,900	1,018,046	1,938,792	4,365	1,934,427	1,438,938	9,559	1,429,379	3,090,685	1,449,171	1,419,546	221,968	979,439
2006													
Mar	8,734,804	2,314,794	961,209	4,504	956,705	1,409,702	9,606	1,400,096	3,048,214	1,371,602	1,457,634	218,978	1,000,885
Jun	8,363,690	2,134,882	1,273,323	4,480	1,268,843	977,863	9,656	968,207	3,076,604	2,350,122	504,609	221,873	901,018
Sep	8,575,962	2,666,990	1,135,394	4,518	1,130,876	980,655	9,706	970,949	2,891,403	2,167,396	504,968	219,039	901,520
Dec	8,684,327	3,170,741	1,146,767	4,657	1,142,110	980,697	9,748	970,949	2,572,563	1,956,559	386,267	229,737	813,559
2007													
Mar	8,796,063	3,460,795	904,045	4,520	899,525	827,857	9,797	818,060	2,602,650	2,130,767	225,544	246,339	1,000,716
Jun	9,346,542	3,775,448	1,143,015	4,427	1,138,588	761,915	9,843	752,072	2,669,182	2,040,357	310,995	317,830	996,982

Source: Trust Companies

**TRUST COMPANIES: LIABILITIES**  
(G\$ Thousand)

Table 5.2(b)

Period Ended	Total Liabilities	Foreign Sector	Deposits					Other Private Sector			Other	
			Total Deposits	Private Sector			Public Sector	Total	Capital & Reserves	Loans Rec.		
				Total	Business Firms	Indiv. Cust.						Other Cust.
1997	6,772,366	-	2,391,978	2,391,978	11,677	2,308,457	71,844	-	4,000,446	1,177,228	1,863,918	379,942
1998	4,495,139	82,172	2,692,562	2,692,562	23,404	2,572,787	96,371	-	1,658,417	1,131,281	350,080	61,988
1999	5,359,969	83,047	3,186,545	3,186,545	12,487	3,103,865	70,193	-	1,985,325	1,316,653	501,851	105,052
2000	5,920,496	91,354	3,320,388	3,120,388	20,917	3,027,117	72,354	200,000	2,284,746	1,430,448	633,360	224,008
2001	6,348,191	102,391	3,635,752	3,635,752	9,333	3,565,093	61,326	-	2,302,976	1,473,947	630,912	307,072
2002	6,679,573	96,312	4,203,523	4,203,523	9,273	4,131,601	62,649	-	2,303,902	1,740,437	563,465	75,836
2003												
Mar	6,715,336	100,457	4,231,211	4,231,211	9,248	4,159,467	62,496	-	2,271,056	1,758,171	512,885	112,612
Jun	6,692,348	104,082	4,201,532	4,201,532	9,208	4,129,727	62,597	-	2,306,690	1,791,959	514,731	80,044
Sep	7,540,303	107,752	4,962,705	4,157,405	9,160	4,085,511	62,734	805,300	2,389,886	1,845,448	544,438	79,960
Dec	7,825,722	53,466	5,233,573	4,428,273	9,145	4,309,601	109,527	805,300	2,477,559	1,899,995	577,564	61,124
2004												
Mar	7,991,441	56,786	5,228,583	4,423,283	9,135	4,305,886	108,262	805,300	2,579,511	1,974,338	605,173	126,561
Jun	8,647,237	102,466	6,141,709	5,136,409	9,118	5,064,157	63,134	1,005,300	2,266,492	1,641,884	624,608	136,570
Sep	8,788,043	106,374	6,052,558	4,452,558	9,101	4,380,137	63,320	1,600,000	2,357,264	1,721,857	635,407	271,847
Dec	8,339,496	108,605	5,520,784	3,920,784	9,085	3,848,243	63,456	1,600,000	2,292,754	1,715,269	577,485	417,353
2005												
Mar	8,332,063	105,040	5,552,826	3,770,826	9,074	3,698,133	63,619	1,782,000	2,357,415	1,712,555	644,860	316,782
Jun	7,946,495	106,698	5,600,677	3,516,677	9,057	3,443,858	63,762	2,084,000	1,878,330	1,349,686	528,644	360,790
Sep	8,693,086	113,080	5,594,915	3,472,415	9,045	3,399,462	63,908	2,122,500	1,920,327	1,379,391	540,936	1,064,764
Dec	8,465,900	115,018	5,956,444	3,583,944	9,020	3,510,870	64,054	2,372,500	1,905,830	1,400,158	505,672	488,608
2006												
Mar	8,734,804	111,925	6,398,833	3,661,333	9,663	3,587,452	64,218	2,737,500	1,847,385	1,411,301	436,084	376,661
Jun	8,363,690	107,763	5,998,882	3,697,139	9,684	3,623,068	64,387	2,301,743	1,794,042	1,378,492	415,550	463,003
Sep	8,575,962	110,204	6,108,036	3,755,901	9,705	3,681,657	64,539	2,352,135	1,715,819	1,422,437	293,382	641,903
Dec	8,684,327	109,311	6,452,314	4,100,179	9,725	4,025,769	64,685	2,352,135	1,792,866	1,415,890	376,976	329,836
2007												
Mar	8,796,063	108,182	6,550,607	4,182,722	9,751	4,108,149	64,822	2,367,885	1,635,953	1,397,971	237,982	501,321
Jun	9,346,542	106,771	6,917,115	4,510,380	9,779	4,435,592	65,009	2,406,735	1,835,430	1,405,604	429,826	487,226

Source: Trust Companies

**FINANCE COMPANIES: ASSETS**  
(G\$ Thousand)

Table 5.2(c)

Period Ended	Total Assets	Foreign Sector	Banking System			Public Sector			Private Sector				Other
			Total	Cash	Deposits	Total	Gov't. T/Bills	Local Gov't Sec.	Total	Mortgage Loans	Other Loans & Adv.	Shares	
1997	6,772,366	-	173,475	27,103	146,372	1,992	1,952	40	5,870,294	2,298,479	847,949	2,723,866	726,605
1998	3,245,634	73	31,581	-	31,581	-	-	-	3,162,052	-	1,275	3,160,777	51,928
1999	4,320,177	17,749	93,705	11,471	82,234	-	-	-	4,109,684	1,279	484,190	3,624,215	99,039
2000	4,937,274	444,225	84,443	5,918	78,525	-	-	-	4,294,749	1,510	501,747	3,791,492	113,857
2001	5,713,287	454,027	102,052	22,513	79,539	-	-	-	4,869,357	3,085	422,118	4,444,154	287,851
2002	6,115,245	766,433	190,607	42,116	148,491	-	-	-	4,709,400	4,931	260,351	4,444,118	448,804
2003													
Mar	6,346,486	858,401	173,391	29,433	143,958	-	-	-	4,854,367	4,471	234,582	4,615,314	460,327
Jun	6,411,178	803,213	181,535	18,500	163,035	-	-	-	4,881,024	3,935	230,981	4,646,108	545,406
Sep	6,389,646	815,816	189,883	23,355	166,529	-	-	-	4,890,433	5,656	221,129	4,663,648	493,514
Dec	6,441,872	853,829	204,386	38,093	166,294	-	-	-	5,096,189	7,531	397,876	4,690,782	287,467
2004													
Mar	6,508,934	853,204	141,830	31,685	110,145	-	-	-	4,874,126	11,102	172,177	4,690,847	639,773
Jun	6,727,309	876,377	140,617	8,345	132,272	-	-	-	4,991,119	12,213	172,861	4,806,045	719,196
Sep	6,853,853	821,517	210,961	30,358	180,603	-	-	-	5,080,679	11,240	161,933	4,907,506	740,696
Dec	6,953,339	914,420	193,159	39,062	154,098	-	-	-	5,134,022	12,381	214,135	4,907,506	711,738
2005													
Mar	7,073,756	925,180	282,901	33,549	249,352	-	-	-	5,125,318	178,781	-	4,946,537	740,357
Jun	7,018,501	900,817	179,035	10,220	168,815	-	-	-	5,131,066	184,529	-	4,946,537	807,583
Sep	27,064,798	919,583	1,251,901	27,800	1,224,101	-	-	-	15,807,066	176,598	10,678,505	4,951,962	9,086,249
Dec	26,777,147	929,320	1,335,331	50,190	1,285,141	-	-	-	15,736,069	299,885	10,608,179	4,828,005	8,776,426
2006													
Mar	27,442,830	855,050	1,422,393	25,841	1,396,553	-	-	-	15,608,578	185,802	10,559,080	4,863,696	9,556,809
Jun	28,321,090	558,662	1,513,420	33,287	1,480,134	-	-	-	15,738,453	210,468	10,495,961	5,032,024	10,510,554
Sep	28,075,839	512,158	1,570,059	19,750	1,550,309	-	-	-	15,684,474	228,277	10,427,001	5,029,196	10,309,149
Dec	28,690,399	896,049	1,586,884	4,447	1,582,436	-	-	-	15,856,157	440,925	10,318,358	5,096,874	10,351,309
2007													
Mar	28,629,690	607,037	1,515,452	8,195	1,507,257	-	-	-	16,826,820	1,047,042	10,678,505	5,101,273	9,680,381
Jun	30,794,015	621,110	1,091,601	5,681	1,085,920	-	-	-	17,846,173	1,136,049	10,678,505	6,031,619	11,235,131

Source: Trust, Finance, Micro-Finance and Asset Management Companies

Figures from March 2002 includes the Merchant Bank

Figures from July 2005 includes Asset Management Companies

Figures from January 2006 includes DFSLA

Figures from July 2007 includes IPED



**FINANCE COMPANIES: LIABILITIES**  
(G\$ Thousand)

Table 5.2(d)

Period Ended	Total Liabilities	Foreign Sector	Deposits					Other Private Sector			Other	
			Total Deposits	Private Sector			Public Sector	Total	Capital & Reserves	Loans Rec.		
				Total	Business Firms	Indiv. Cust.						Other Cust.
1997	6,772,366	-	2,391,978	2,391,978	11,677	2,308,457	71,844	-	4,000,446	2,136,528	1,863,918	379,942
1998	3,245,634	28,982	-	-	-	-	-	-	3,213,666	1,867,229	1,346,437	2,986
1999	4,320,177	261,921	-	-	-	-	-	-	4,031,740	2,388,229	1,643,511	26,516
2000	4,937,274	540,984	-	-	-	-	-	-	4,338,259	2,730,766	1,607,493	58,031
2001	5,713,287	917,471	-	-	-	-	-	-	4,751,447	2,965,834	1,785,613	44,369
2002	6,115,245	917,471	-	-	-	-	-	-	5,141,725	3,560,940	1,580,785	56,049
2003												
Mar	6,346,486	917,474	-	-	-	-	-	-	5,305,177	3,766,392	1,538,785	123,836
Jun	6,411,178	974,516	-	-	-	-	-	-	5,377,711	3,848,142	1,529,569	58,951
Sep	6,389,646	940,694	-	-	-	-	-	-	5,395,828	3,898,638	1,497,190	53,124
Dec	6,441,872	917,471	-	-	-	-	-	-	5,435,947	3,968,832	1,467,115	88,453
2004												
Mar	6,508,934	917,471	-	-	-	-	-	-	5,475,823	4,008,795	1,467,028	115,640
Jun	6,727,309	917,471	-	-	-	-	-	-	5,691,872	4,202,472	1,489,400	117,966
Sep	6,853,853	923,971	-	-	-	-	-	-	5,761,825	4,254,606	1,507,219	168,057
Dec	6,953,339	917,471	-	-	-	-	-	-	5,805,896	4,290,835	1,515,061	229,972
2005												
Mar	7,073,756	917,471	-	-	-	-	-	-	5,879,883	4,384,867	1,495,016	276,402
Jun	7,018,501	917,471	-	-	-	-	-	-	5,920,127	4,444,036	1,476,091	180,902
Sep	27,064,798	917,471	-	-	-	-	-	-	11,074,834	6,899,955	4,174,878	15,072,494
Dec	26,777,147	917,471	-	-	-	-	-	-	10,903,463	7,054,083	3,849,380	14,956,213
2006												
Mar	27,442,830	917,471	-	-	-	-	-	-	11,682,867	7,453,380	4,229,487	14,842,492
Jun	28,321,090	917,471	-	-	-	-	-	-	12,508,177	7,990,330	4,517,847	14,895,441
Sep	28,075,839	917,471	-	-	-	-	-	-	12,292,532	7,792,229	4,500,303	14,865,836
Dec	28,690,399	917,471	-	-	-	-	-	-	12,634,784	7,834,333	4,800,451	15,138,144
2007												
Mar	28,574,804	917,471	-	-	-	-	-	-	12,476,977	7,880,891	4,596,086	15,180,356
Jun	30,794,015	973,644	-	-	-	-	-	-	12,257,947	6,802,749	5,455,198	17,562,424

Source: Trust, Finance, Micro-Finance and Asset Management Companies

**LIFE**  
**DOMESTIC INSURANCE COMPANIES: ASSETS AND LIABILITIES**  
(G\$ Million)

Table 5.3 (a)

Period Ended	Assets																		Total Assets/Liabilities	Liabilities					
	Foreign Sector					Banking System			Public Sector			Private Sector			Unclassified			Life Ins. Fund		Cap. and Res.	Foreign Liab. <sup>1)</sup>	Other			
	Total	Comm. Banks Dep.	Secur.	Loans and Adv.	Other	Total	Cash	Dep.	Total	Gov't. T/Bills	Gov't. Deb.	Local Gov't Sec.	Total	Sec. In Firms	Mortgage Loans	Other Loans	Total						Fixed Assets	Other Assets	
1997	4,178.4	1,792.0	758.8	1,218.8	408.8	354.1	33.3	320.8	93.6	83.1	10.2	0.3	539.4	430.4	45.6	63.4	1,532.8	1,155.6	377.2	6,698.3	1,962.0	546.8	3,320.9	868.6	
1998	4,250.5	2,005.0	884.2	663.1	698.2	538.1	26.7	511.4	84.6	80.0	4.3	0.3	1,167.0	479.0	124.7	563.3	1,689.0	1,309.8	379.2	7,729.2	2,305.9	571.6	3,336.7	1,514.9	
1999	4,346.8	2,043.5	1,118.2	843.9	341.2	523.5	79.9	443.6	211.1	207.4	3.4	0.3	1,269.7	538.0	112.8	618.9	2,572.0	1,840.2	731.8	8,923.1	2,673.0	676.4	4,113.8	1,459.8	
2000	5,044.8	2,105.3	1,222.4	1,242.0	475.1	731.8	226.9	504.9	106.8	106.5	0.3	-	1,298.8	749.9	148.1	400.8	2,335.8	1,811.3	524.5	9,518.0	2,999.2	818.7	4,266.0	1,434.1	
2001	5,555.8	2,284.6	1,300.1	1,379.7	591.5	797.9	120.5	677.4	84.5	84.5	-	-	1,752.2	1,230.7	186.2	335.3	2,008.9	1,219.7	789.2	10,199.4	3,066.9	967.6	4,673.1	1,491.9	
2002	6,231.1	2,788.7	1,328.4	1,212.9	901.0	1,352.1	165.4	1,186.7	-	-	-	-	2,226.0	1,402.7	118.7	704.5	2,252.2	1,657.9	594.3	12,061.3	4,402.6	976.6	4,869.9	1,812.2	
2003																									
Mar	6,893.1	3,265.8	1,218.4	1,547.1	861.8	1,075.3	199.4	875.9	-	-	-	-	1,918.7	1,313.6	110.2	494.9	2,227.7	1,647.7	580.0	12,114.8	4,479.5	795.2	5,017.5	1,822.6	
Jun	7,519.5	4,142.7	1,166.8	1,366.2	843.8	1,684.8	285.4	1,399.3	-	-	-	-	2,375.2	1,537.8	109.9	727.5	2,740.0	1,657.5	1,082.6	14,319.5	6,503.2	795.3	5,246.8	1,774.2	
Sep	8,389.2	5,037.9	1,140.3	1,372.6	838.4	751.6	179.8	571.7	-	-	-	-	2,372.0	1,542.5	107.3	722.2	2,781.4	1,667.6	1,113.8	14,294.2	6,630.1	783.3	5,213.5	1,667.3	
Dec	8,195.1	5,110.8	1,169.2	1,419.2	496.0	961.5	193.9	767.7	-	-	-	-	2,306.9	1,477.4	106.8	722.7	3,255.4	1,891.9	1,363.5	14,719.0	6,596.2	834.9	5,506.3	1,781.6	
2004																									
Mar	10,024.1	6,626.8	1,217.0	1,372.4	807.8	2,050.6	210.7	1,839.9	47.8	47.8	-	-	2,382.7	1,564.4	106.5	711.8	2,979.4	1,877.9	1,101.5	17,484.6	9,358.4	952.1	5,501.1	1,672.9	
Jun	14,147.8	11,064.0	1,224.1	1,356.3	503.4	1,327.4	329.0	998.4	-	-	-	-	2,155.3	1,397.2	103.5	654.6	3,307.7	1,918.8	1,388.9	20,938.2	12,757.2	1,045.0	5,500.4	1,635.6	
Sep	15,698.1	12,416.1	1,377.7	1,408.1	496.2	1,040.3	209.0	831.3	-	-	-	-	2,163.3	1,392.5	102.6	668.2	3,642.7	1,974.6	1,668.1	22,544.4	14,079.6	1,044.2	5,668.3	1,752.4	
Dec	14,947.5	11,947.9	935.6	1,530.7	533.4	1,004.9	175.1	829.8	-	-	-	-	2,509.7	1,731.5	101.2	676.9	3,933.8	2,077.0	1,856.8	22,395.9	14,265.1	1,134.0	5,524.8	1,472.1	
2005																									
Mar	14,868.4	11,968.8	1,210.4	1,136.2	552.9	1,382.0	289.8	1,092.2	-	-	-	-	3,088.1	2,359.7	153.5	574.9	4,017.6	2,015.3	2,002.3	23,356.1	14,284.6	1,291.8	5,684.4	2,095.3	
Jun	15,133.1	11,705.9	1,329.4	1,315.6	782.2	1,299.8	306.7	993.2	-	-	-	-	3,189.1	2,338.5	130.8	719.8	3,130.1	2,038.4	1,091.7	22,752.1	13,204.4	1,820.5	5,551.4	2,175.7	
Sep	14,431.6	11,022.7	1,434.6	1,427.9	546.4	1,305.9	348.9	957.0	-	-	-	-	3,250.6	2,394.5	129.7	726.4	3,676.1	2,026.0	1,650.1	22,664.2	13,566.7	1,402.7	5,525.7	2,169.1	
Dec	13,618.5	10,265.0	1,435.0	1,406.8	511.8	1,865.4	242.5	1,622.9	-	-	-	-	3,648.7	2,525.9	132.6	990.1	3,611.4	2,095.7	1,515.6	22,743.9	13,458.1	1,595.5	5,467.3	2,223.0	
2006																									
Mar	14,596.2	11,190.4	1,474.5	1,475.4	456.0	1,392.5	265.9	1,126.7	0.3	0.3	-	-	3,818.8	2,684.3	95.8	1,038.6	3,644.9	2,160.9	1,484.0	23,452.7	14,026.4	1,560.4	5,471.2	2,394.7	
Jun	10,740.8	7,140.9	1,583.0	1,515.8	501.2	2,065.6	244.6	1,821.0	0.3	0.3	-	-	4,247.6	2,728.7	44.2	1,474.6	3,612.1	2,015.4	1,596.7	20,666.4	10,757.9	1,795.3	5,329.5	2,783.7	
Sep	11,441.8	7,634.2	1,617.3	1,630.5	559.8	1,644.3	243.3	1,401.0	-	-	-	-	4,442.0	2,929.2	44.2	1,468.6	3,496.2	2,051.5	1,444.7	21,024.4	11,125.8	1,978.1	5,569.3	2,351.3	
Dec	10,586.0	7,636.0	1,698.9	769.4	481.8	1,229.7	169.5	1,060.2	-	-	-	-	5,629.3	3,248.8	26.0	2,354.4	3,941.4	2,011.9	1,929.5	21,386.4	11,262.3	1,986.0	5,503.2	2,635.0	
2007																									
Mar	13,527.7	9,346.7	1,997.8	1,560.9	622.4	1,670.2	324.4	1,345.8	-	-	-	-	4,575.2	3,004.6	28.4	1,542.2	4,142.8	2,381.6	1,761.2	23,915.9	13,429.2	2,441.7	5,847.4	2,197.6	
Jun	13,444.8	9,529.1	1,952.7	1,511.7	451.3	1,784.6	435.6	1,348.9	-	-	-	-	4,582.2	3,045.9	28.4	1,507.9	4,219.0	2,387.2	1,831.8	24,030.5	14,606.4	2,457.3	4,512.6	2,454.3	

Source: Life Insurance Companies.

<sup>1)</sup> Foreign liabilities include insurance fund from non-residents

**NON-LIFE  
DOMESTIC INSURANCE COMPANIES: ASSETS AND LIABILITIES**  
(G\$ Million)

Table 5.3 (b)

Period Ended	Assets																			Total Assets/ Liabilities	Liabilities			
	Foreign Sector					Banking System			Public Sector				Private Sector				Unclassified				Non - Life Ins. Fund	Cap. & Res.	Foreign Liab.	Other
	Total	Comm. Banks Dep.	Secur.	Loans & Adv.	Other	Total	Cash	Dep.	Total	Gov't. T/Bills	Gov't. Deb.	Local Gov't Sec.	Total	Sec. In Firms	Mortgage Loans	Other Loans	Total	Fixed Assets	Other Assets					
1997	535.7	370.5	144.0	-	21.2	472.9	5.6	467.3	2.3	1.4	0.9	-	490.9	315.0	97.1	78.8	1,411.1	899.2	511.9	2,912.9	-	2,121.1	58.6	733.2
1998	619.6	456.3	146.2	-	17.1	415.8	0.2	415.6	-	-	-	-	442.4	323.3	86.8	32.3	1,478.0	831.0	647.0	2,955.8	-	2,166.4	164.6	624.6
1999	836.7	620.3	197.8	-	18.6	155.3	9.9	145.4	37.6	37.6	-	-	380.3	242.2	112.9	25.2	1,557.1	924.2	632.9	2,967.0	-	2,336.1	32.9	598.0
2000	909.8	545.5	323.7	32.3	8.3	221.3	19.0	202.3	25.0	25.0	-	-	609.6	460.2	124.5	24.9	1,478.5	1,131.5	347.0	3,244.2	-	2,501.2	55.7	687.4
2001	1,049.5	757.4	244.7	44.4	3.1	224.6	9.1	215.4	-	-	-	-	629.7	463.7	121.8	44.2	1,533.1	1,098.4	434.8	3,436.9	-	2,657.0	318.7	461.2
2002 <sup>1)</sup>	1,464.3	1,024.0	342.4	33.0	64.9	524.7	15.5	509.2	-	-	-	-	1,567.6	1,002.2	-	565.4	2,592.2	2,134.8	457.4	6,148.8	326.7	4,083.3	7.0	1,731.7
2003																								
Mar	1,452.5	957.9	350.6	36.6	107.5	617.1	15.0	602.0	-	-	-	-	2,175.5	1,646.8	172.9	355.8	2,570.0	2,144.7	425.4	6,815.1	671.4	4,018.2	103.7	2,021.8
Jun	1,540.9	1,038.0	351.1	44.4	107.5	591.0	19.0	572.0	-	-	-	-	2,374.8	1,847.2	172.5	355.1	2,680.7	2,107.6	573.1	7,187.4	865.8	4,075.0	276.4	1,970.1
Sep	1,517.2	934.7	399.8	45.7	137.2	297.6	24.4	273.2	-	-	-	-	2,670.4	1,034.6	177.8	1,458.0	2,911.9	2,120.0	791.9	7,397.3	1,105.1	4,079.2	354.6	1,858.4
Dec	2,210.6	947.5	402.5	45.2	815.5	441.1	56.2	384.9	-	-	-	-	4,954.1	1,022.9	485.5	3,445.8	3,530.5	2,121.0	1,409.5	11,136.4	3,422.5	4,095.0	349.4	3,269.5
2004																								
Mar	1,984.4	777.3	390.0	45.2	772.0	579.2	40.2	538.9	-	-	-	-	5,224.2	1,279.8	498.3	3,446.2	3,215.1	2,126.2	1,088.9	11,002.9	3,426.0	4,130.7	343.4	3,102.7
Jun	1,765.2	841.6	394.2	33.3	496.1	607.0	35.6	571.4	-	-	-	-	5,966.3	1,344.4	498.0	4,123.9	3,050.0	2,034.0	1,016.0	11,388.4	4,118.6	4,100.7	259.0	2,910.2
Sep	1,621.1	858.0	375.6	33.8	353.6	713.6	31.3	682.3	-	-	-	-	5,859.0	1,154.2	576.4	4,128.4	3,186.8	2,078.0	1,108.8	11,380.5	4,146.6	4,179.3	270.7	2,783.8
Dec	1,395.1	711.8	373.3	33.5	276.4	781.5	43.1	738.4	-	-	-	-	5,988.9	1,201.0	569.4	4,218.5	3,387.9	2,120.0	1,267.9	11,553.5	4,519.3	3,965.2	461.2	2,607.8
2005																								
Mar	1,353.2	710.1	371.2	33.5	238.4	773.8	49.5	724.3	-	-	-	-	5,956.0	1,079.4	564.1	4,312.6	3,190.5	2,101.2	1,089.3	11,273.5	4,315.2	4,073.2	352.7	2,532.5
Jun	1,830.4	921.2	312.5	23.0	573.7	821.9	34.7	787.2	-	-	-	-	5,886.1	1,154.6	609.5	4,122.0	2,853.7	2,060.0	793.7	11,392.2	4,457.2	4,184.9	510.6	2,239.5
Sep <sup>2)</sup>	1,652.1	1,036.6	396.9	23.2	195.4	520.7	25.5	495.2	-	-	-	-	1,265.7	1,134.9	78.0	52.7	2,536.8	1,948.6	588.2	5,975.3	-	3,973.8	520.5	1,481.0
Dec	1,655.0	1,053.4	407.9	23.2	170.5	585.9	31.4	554.5	-	-	-	-	1,319.8	1,189.3	77.7	52.7	2,536.4	1,946.4	589.9	6,097.1	-	3,427.5	1,170.8	1,498.8
2006																								
Mar	1,673.7	1,062.4	420.9	23.2	167.3	638.3	6.8	631.5	-	-	-	-	1,318.6	1,188.4	77.4	52.7	2,592.7	1,942.2	650.5	6,223.2	-	3,674.6	1,170.3	1,378.4
Jun	1,643.5	1,054.3	479.0	17.5	92.6	647.3	24.1	623.2	-	-	-	-	1,309.8	1,207.8	70.9	31.1	2,762.6	1,942.3	820.3	6,363.1	-	3,533.5	1,323.2	1,506.4
Sep	1,654.2	964.8	528.0	17.2	144.3	711.4	29.8	681.6	-	-	-	-	1,309.4	1,208.0	69.9	31.4	2,785.8	1,956.5	829.2	6,460.7	-	3,562.4	1,366.7	1,531.6
Dec	1,702.9	1,016.9	535.1	11.9	138.9	665.9	9.2	656.7	-	-	-	-	1,330.3	1,205.9	77.8	46.6	2,836.9	1,962.5	874.4	6,536.0	-	3,770.9	1,272.3	1,492.8
2007																								
Mar	1,929.1	1,045.8	565.3	-	318.1	746.3	8.7	737.6	-	-	-	-	1,374.2	1,202.5	110.9	60.9	3,230.2	1,964.4	1,265.8	7,279.9	-	5,196.3	165.3	1,918.3
Jun	1,966.7	1,083.9	572.7	-	310.1	927.7	14.9	912.8	-	-	-	-	1,334.4	1,202.6	131.9	-	3,440.7	1,982.7	1,458.1	7,669.6	-	5,469.1	270.4	1,930.2

Source: Non-Life Insurance Companies

<sup>1)</sup> The figures for March 2002 includes a new Insurance Company.

<sup>2)</sup> The figures from September 2005 excludes Guyflag Insurance Company.

**CONSOLIDATED  
DOMESTIC INSURANCE COMPANIES: ASSETS AND LIABILITIES**  
(G\$ Million)

Table 5.3 (c)

Period Ended	Assets																		Total Assets/ Liabilities	Liabilities					
	Foreign Sector					Banking System			Public Sector			Private Sector				Unclassified				Life Ins. Fund	Cap. & Res.	Foreign Liab. <sup>1)</sup>	Other		
	Total	Comm. Banks Deposits	Secur.	Loans & Adv.	Other	Total	Cash	Dep.	Total	Gov't. T/Bills	Gov't. Deb.	Local Gov't Sec.	Total	Sec. In Firms	Mortgage Loans	Other Loans	Total	Fixed Assets						Other Assets	
1997	4,714.1	2,162.5	902.8	1,218.8	430.0	827.0	38.9	788.1	95.9	84.5	11.1	0.3	1,030.3	745.4	142.7	142.2	2,943.9	2,054.8	889.1	9,611.2	1,962.0	2,667.9	3,379.5	1,601.8	
1998	4,870.1	2,461.3	1,030.4	663.1	715.3	953.9	26.9	927.0	84.6	80.0	4.3	0.3	1,609.4	802.3	211.5	595.6	3,167.0	2,140.8	1,026.2	10,685.0	2,305.9	2,738.0	3,501.3	2,139.5	
1999	5,183.5	2,663.8	1,316.0	843.9	359.8	678.8	89.8	589.0	248.7	245.0	3.4	0.3	1,650.0	780.2	225.7	644.1	4,129.1	2,764.4	1,364.7	11,890.1	2,673.0	3,012.5	4,146.7	2,057.8	
2000	5,954.6	2,650.8	1,546.1	1,274.3	483.4	953.1	245.9	707.2	131.8	131.5	0.3	-	1,908.4	1,210.1	272.6	425.7	3,814.3	2,942.8	871.5	12,762.2	2,999.2	3,319.9	4,321.7	2,121.5	
2001	6,605.4	3,042.0	1,544.7	1,424.0	594.6	1,022.4	129.6	892.8	84.5	84.5	-	-	2,381.9	1,694.3	308.1	379.6	3,542.0	2,318.1	1,224.0	13,636.3	3,066.9	3,624.6	4,991.8	1,953.1	
2002	7,695.4	3,812.7	1,670.8	1,245.9	965.9	1,876.8	180.9	1,695.9	-	-	-	-	3,793.6	2,404.9	118.7	1,269.9	4,844.4	3,792.7	1,051.7	18,210.1	4,729.3	5,059.9	4,876.9	3,543.9	
2003																									
Mar	8,345.6	4,223.7	1,569.0	1,583.7	969.3	1,692.3	214.4	1,478.0	-	-	-	-	4,094.2	2,960.4	283.1	850.7	4,797.8	3,792.4	1,005.4	18,929.9	5,150.8	4,813.4	5,121.3	3,844.4	
Jun	9,060.4	5,180.7	1,517.8	1,410.6	951.3	2,275.7	304.4	1,971.3	-	-	-	-	4,750.0	3,385.0	282.3	1,082.7	5,420.7	3,765.1	1,655.6	21,506.9	7,369.0	4,870.3	5,523.2	3,744.3	
Sep	9,906.4	5,972.6	1,540.0	1,418.3	975.5	1,049.2	204.3	844.9	-	-	-	-	5,042.5	2,577.1	285.1	2,180.2	5,693.4	3,787.6	1,905.7	21,691.5	7,735.3	4,862.4	5,568.0	3,525.7	
Dec	10,405.7	6,058.3	1,571.6	1,464.3	1,311.5	1,402.6	250.1	1,152.6	-	-	-	-	7,261.1	2,500.3	592.3	4,168.5	6,786.0	4,013.0	2,773.0	25,855.4	10,018.7	4,929.8	5,855.8	5,051.1	
2004																									
Mar	12,008.5	7,404.1	1,607.0	1,417.6	1,579.8	2,629.8	250.9	2,378.9	47.8	47.8	-	-	7,606.9	2,844.1	604.8	4,158.0	6,194.5	4,004.1	2,190.4	28,487.4	12,784.4	5,082.8	5,844.6	4,775.7	
Jun	15,913.0	11,905.6	1,618.3	1,389.6	999.5	1,934.4	364.6	1,569.8	-	-	-	-	8,121.5	2,741.6	601.5	4,778.5	6,357.7	3,952.8	2,404.9	32,326.7	16,875.8	5,145.7	5,759.4	4,545.7	
Sep	17,319.2	13,274.1	1,753.3	1,442.0	849.8	1,753.9	240.3	1,513.5	-	-	-	-	8,022.3	2,546.8	679.0	4,796.6	6,829.5	4,052.6	2,776.9	33,924.9	18,226.2	5,223.5	5,939.0	4,536.2	
Dec	16,342.6	12,659.7	1,308.9	1,564.2	809.8	1,786.4	218.2	1,568.2	-	-	-	-	8,498.6	2,932.6	670.6	4,895.4	7,321.7	4,197.0	3,124.6	33,949.4	18,784.4	5,099.1	5,986.0	4,079.9	
2005																									
Mar	16,221.6	12,678.9	1,581.6	1,169.8	791.3	2,155.8	339.3	1,816.5	-	-	-	-	9,044.1	3,439.1	717.6	4,887.4	7,208.1	4,116.5	3,091.6	34,629.6	18,599.8	5,365.1	6,037.1	4,627.7	
Jun	16,963.5	12,627.1	1,641.8	1,338.7	1,355.9	2,121.8	341.4	1,780.4	-	-	-	-	9,075.3	3,493.1	740.3	4,841.8	5,983.8	4,098.4	1,885.4	34,144.3	17,661.6	6,005.4	6,062.0	4,415.2	
Sep	16,083.7	12,059.3	1,831.5	1,451.1	741.7	1,826.6	374.4	1,452.2	-	-	-	-	4,516.3	3,529.4	207.7	779.2	6,212.9	3,974.6	2,238.3	28,639.4	13,566.7	5,376.5	6,046.1	3,650.1	
Dec	15,273.5	11,318.4	1,842.8	1,430.0	682.3	2,451.3	273.9	2,177.4	-	-	-	-	4,968.5	3,715.2	210.3	1,042.9	6,147.7	4,042.2	2,105.5	28,841.0	13,458.1	5,023.0	6,638.1	3,721.8	
2006																									
Mar	16,269.9	12,252.7	1,895.4	1,498.6	623.2	2,030.8	272.6	1,758.2	0.3	0.3	-	-	5,137.4	3,872.8	173.2	1,091.4	6,237.6	4,103.0	2,134.6	29,675.9	14,026.4	5,235.0	6,641.5	3,773.0	
Jun	12,384.3	8,195.2	2,062.0	1,533.3	593.8	2,712.8	268.6	2,444.2	0.3	0.3	-	-	5,557.3	3,936.5	115.2	1,505.7	6,374.8	3,957.7	2,417.0	27,029.5	10,757.9	5,328.8	6,652.7	4,290.1	
Sep	13,096.0	8,599.0	2,145.3	1,647.6	704.1	2,355.7	273.0	2,082.7	-	-	-	-	5,751.4	4,137.2	114.2	1,500.0	6,282.0	4,008.0	2,274.0	27,485.1	11,125.8	5,540.5	6,936.0	3,882.8	
Dec	12,288.9	8,652.9	2,234.0	781.3	620.7	1,895.6	178.7	1,716.9	-	-	-	-	6,959.5	4,454.7	103.8	2,401.1	6,778.4	3,974.5	2,803.9	27,922.4	11,262.3	5,756.8	6,775.4	4,127.9	
2007																									
Mar	15,456.9	10,392.5	2,563.1	1,560.9	940.5	2,416.5	333.1	2,083.4	-	-	-	-	5,949.4	4,207.1	139.3	1,603.1	7,373.0	4,346.0	3,027.0	31,195.8	13,429.2	7,638.0	6,012.8	4,115.9	
Jun	15,411.6	10,613.1	2,525.4	1,511.7	761.4	2,712.3	450.5	2,261.7	-	-	-	-	5,916.6	4,248.5	160.2	1,507.9	7,659.7	4,369.9	3,289.8	31,700.1	14,606.4	7,926.3	4,782.9	4,384.4	

Source: Insurance Companies.

<sup>1)</sup> Foreign liabilities include insurance fund from non-residents

**PENSION SCHEMES: ASSETS AND LIABILITIES**  
(G\$ Million)

Table 5.4

Period Ended	Foreign Sector	Assets											Total Assets/ Liabilities	Liabilities		
		Banking System			Public Sector			Private Sector			Pension Fund	Reserves		Other		
		Total	Cash	Deposits	Total	Gov't. T/Bills	Gov't. Debentures	Local Gov't. Sec.	Total	Shares & Other Sec. <sup>1)</sup>					Mortgage Loans	Other
1997	80.8	4,616.4	243.8	4,372.6	985.0	547.8	437.2	-	755.9	755.9	-	291.7	6,729.9	6,371.4	317.1	41.4
1998	139.0	4,008.1	13.1	3,995.0	680.0	310.4	369.6	-	1,065.1	1,065.1	-	1,928.2	7,820.4	7,486.7	142.0	191.7
1999	157.5	3,469.6	31.2	3,438.4	1,710.9	1,414.0	296.9	-	1,509.1	1,509.1	-	2,306.3	9,153.4	8,408.9	697.8	46.8
2000	666.9	4,352.5	99.2	4,253.3	947.5	888.9	58.6	-	3,173.7	3,173.7	-	1,124.3	10,264.9	9,437.5	708.4	119.1
2001	1,345.9	3,729.8	2.8	3,727.0	1,500.9	1,500.9	-	-	3,495.3	3,495.3	-	954.3	11,026.3	10,197.7	712.9	115.6
2002	2,017.4	3,880.1	122.6	3,757.5	1,771.6	1,771.6	-	-	4,804.3	4,720.8	83.5	1,501.4	13,974.8	13,172.2	633.1	169.0
2003																
Mar	1,895.1	3,825.1	71.3	3,753.7	1,888.3	1,888.3	-	-	5,360.2	5,310.2	50.0	1,277.9	14,246.5	13,441.5	631.8	173.2
Jun <sup>2)</sup>	1,862.8	4,058.1	32.0	4,026.1	2,069.0	2,069.0	-	-	5,493.3	5,443.3	50.0	1,324.1	14,807.4	14,009.7	635.1	162.6
Sep	2,105.5	4,269.6	57.2	4,212.4	1,917.9	1,917.9	-	-	5,453.9	5,403.9	50.0	1,095.0	14,841.8	14,098.0	639.5	104.3
Dec <sup>3)</sup>	2,296.8	4,299.7	94.1	4,205.6	1,617.9	1,617.9	-	-	5,835.7	5,785.7	50.0	971.9	15,022.0	14,103.8	826.5	91.7
2004																
Mar	2,412.2	4,801.7	90.6	4,711.1	1,094.0	1,094.0	-	-	5,989.9	5,939.9	50.0	1,149.1	15,446.9	14,449.9	876.7	120.4
Jun	2,721.1	4,752.4	44.4	4,708.0	1,213.9	1,213.9	-	-	5,685.9	5,635.9	50.0	1,192.0	15,565.4	14,515.0	935.0	115.4
Sep	2,976.1	4,750.0	57.8	4,692.2	1,241.0	1,241.0	-	-	5,669.8	5,619.8	50.0	1,069.2	15,706.0	14,672.0	817.8	216.2
Dec	3,199.6	5,897.9	63.6	5,834.3	930.2	930.2	-	-	4,995.8	4,945.8	50.0	1,232.3	16,255.8	15,248.1	790.0	217.8
2005																
Mar	3,204.9	6,267.4	160.2	6,107.1	1,024.4	1,024.4	-	-	5,157.0	5,130.6	26.4	1,114.0	16,767.7	15,713.0	860.3	194.4
Jun	3,479.4	3,724.5	52.0	3,672.5	1,072.5	1,072.5	0.0	-	5,069.8	5,043.4	26.4	1,091.3	14,437.6	13,228.9	981.4	227.3
Sep	3,725.5	3,762.4	214.2	3,548.2	950.3	950.3	0.0	-	5,134.3	5,107.9	26.4	1,209.4	14,781.8	13,569.8	1,039.6	172.4
Dec	3,821.5	3,832.8	27.0	3,805.8	1,131.3	1,131.2	0.0	-	5,093.6	5,067.2	26.4	1,242.1	15,121.3	13,902.0	1,038.8	180.4
2006																
Mar	4,255.9	3,450.6	88.3	3,362.3	1,139.9	1,139.9	0.0	-	5,653.8	5,598.4	55.4	1,236.3	15,736.5	15,453.6	84.1	198.8
Jun	4,615.6	3,034.1	36.1	2,998.0	1,360.2	1,360.2	0.0	-	5,851.0	5,675.5	175.5	1,135.0	15,995.9	14,601.7	1,208.1	186.1
Sep	4,691.7	2,866.2	57.8	2,808.4	1,307.6	1,307.5	0.0	-	6,360.6	6,153.9	206.7	1,152.2	16,378.2	14,886.2	1,293.0	199.0
Dec	4,895.6	2,955.3	26.9	2,928.4	1,124.7	1,124.7	0.0	-	6,801.1	6,583.8	217.3	1,215.5	16,992.1	15,324.4	1,462.0	205.7
2007																
Mar	7,387.4	3,532.3	51.2	3,481.2	673.7	673.7	-	-	4,537.1	4,322.3	214.9	1,079.5	17,210.1	15,816.5	1,052.1	341.6
Jun	7,933.5	3,594.1	257.6	3,336.5	402.4	402.4	-	-	5,057.6	4,842.1	215.5	1,027.2	18,014.8	16,474.4	1,361.5	178.8

Source: Pension Schemes.

<sup>1)</sup> Shares and other securities exclude deposits with private non-banks prior to 2000.

<sup>2)</sup> Information as of June 2003 includes University of Guyana Pension Plan.

<sup>3)</sup> Information as of December 2003 includes New GPC Pension Plan.

**GUYANA CO-OPERATIVE MORTGAGE FINANCE BANK: ASSETS AND LIABILITIES**  
(G\$ Thousand)

Table 5.5

Period Ended	Assets					Total Assets/ Liabilities	Liabilities				
	Banking System <sup>1)</sup>	Public Sector	Private Sector				Foreign Sector	Public Sector	Unclassified		
	Deposits	Gov't. T/Bills	Total	Mortgage Loans	Other		Carib. Dev. Bank	Gov't. Contrib.	Total	Debentures	Other
1990	11,119	-	46,050	40,020	6,030	57,169	723	30,000	26,446	13,617	12,829
1991	11,570	-	46,692	37,071	9,621	58,262	588	30,000	27,675	13,573	14,102
1992	11,730	-	55,529	45,208	10,321	67,259	433	30,000	36,826	13,572	23,254
1993	9,706	-	52,634	44,028	8,606	62,340	324	30,000	32,016	13,481	18,535
1994	10,137	-	48,862	40,955	7,907	58,999	145	30,000	28,854	12,414	16,440
1994											
Mar.	8,056	-	50,731	43,027	7,704	58,787	253	30,000	28,534	13,419	15,115
Jun.	6,008	-	51,367	43,521	7,846	57,375	217	30,000	27,158	13,419	13,739
Sep.	5,643	-	49,386	41,579	7,807	55,029	181	30,000	24,848	13,414	11,434
Dec.	10,137	-	48,862	40,955	7,907	58,999	145	30,000	28,854	12,414	16,440
1995											
Mar.	5,796	-	48,275	38,792	9,483	54,071	108	30,000	23,963	13,221	10,742
Jun.	2,764	-	51,307	37,275	14,032	51,366	72	30,000	21,294	13,414	7,880
Sep.	1,278	-	45,397	36,296	9,101	46,675	36	17,053	29,586	13,414	16,172
Dec.	928	-	44,428	35,343	9,085	45,356	-	15,787	29,569	13,415	16,154
1996											
Mar.	357	-	42,815	34,118	8,697	43,172	-	14,377	28,795	13,414	15,381
Jun.	1,207	-	41,223	33,074	8,149	42,430	-	13,581	28,849	13,414	15,435
Sep.	2,827	-	39,677	31,520	8,157	42,504	-	13,481	29,023	13,414	15,609
Dec.	3,230	-	41,296	33,050	8,246	44,526	-	14,754	29,772	13,414	16,358
1997											
Mar.	4,570	-	39,531	31,316	8,215	44,101	-	14,137	29,964	13,414	16,550
Jun.	(7,209)	-	51,719	28,969	22,750	44,510	-	19,588	24,922	13,414	11,508
Sep.	4,442	-	30,469	26,710	3,759	34,911	-	5,169	29,742	13,414	16,328
Dec.	6,075	-	32,618	24,391	8,227	38,693	-	9,819	28,874	13,414	15,460
1998											
Mar.	1,676	-	44,618	36,215	8,403	46,294	-	19,264	27,030	13,414	13,616
Jun.	4,384	-	44,825	36,434	8,391	49,209	-	18,721	30,488	13,414	17,074
Sep.	7,020	-	44,642	36,201	8,441	51,662	-	22,351	29,311	13,412	15,899
Dec. <sup>2)</sup>	7,035	-	44,493	36,052	8,441	51,528	-	22,351	29,177	13,412	15,765

Source: Guyana Co-operative Mortgage Finance Bank

<sup>1)</sup> Balance includes cash in hand and deposits at Bank.

<sup>2)</sup> Figures are estimated.

**CENTRAL GOVERNMENT FINANCES (SUMMARY)**

(G\$ Million)

Table 6.1

Period	Current Account			Capital Account					Overall Deficit/ Surplus (3)+(8) 9	External Financing				Domestic Financing			Other Financing (17)
	Revenue (1)	Expenditure (2)	Balance (1) - (2) (3)	Receipts			Expenditure (7)	Balance (4) - (7) (8)		Total (11)+(12)+(13) (10)	Project Loans (11)	Other (12)	External Debt Payments (13)	Total (15)+(16) (14)	Banking System (net) 15	Non-Bank Borrowing a) 16	
				Total (5)+(6) (4)	Revenue (5)	External Grants (6)											
1997	34,083.0	28,081.2	6,001.8	2,973.6	310.8	2,662.8	16,379.0	(13,405.4)	(7,403.6)	4,269.8	8,877.6	-	(4,607.8)	1,783.0	3,020.0	(1,237.0)	1,350.9
1998	33,121.1	30,194.7	2,926.4	5,161.2	65.0	5,096.2	13,086.1	(7,924.9)	(4,998.5)	2,735.0	7,093.4	-	(4,358.4)	3,278.0	3,955.7	(677.7)	(1,014.5)
1999	36,839.4	31,839.5	4,999.9	4,303.9	959.4	3,344.5	12,345.2	(8,041.3)	(3,041.4)	4,262.0	7,668.4	-	(3,406.4)	(7,701.2)	(15,243.3)	7,542.1	6,480.7
2000	41,334.5	42,935.4	(1,600.9)	10,144.0	5,680.4	4,463.6	16,994.9	(6,850.9)	(8,451.8)	8,703.6	12,282.1	-	(3,578.5)	855.7	2,088.3	(1,232.7)	(1,107.5)
2001	41,426.1	43,299.4	(1,873.3)	10,906.4	7,986.5	2,919.9	16,510.5	(5,604.1)	(7,477.5)	7,960.5	12,911.1	-	(4,950.6)	8,053.9	1,307.8	6,746.1	(8,536.9)
2002	44,584.3	44,603.8	(19.5)	11,420.3	8,731.7	2,688.6	15,734.0	(4,313.7)	(4,333.2)	3,852.2	8,719.7	-	(4,867.5)	3,057.2	3,178.4	(121.3)	(2,576.2)
2003																	
1st Qtr	10,337.5	9,606.0	731.5	1,786.9	1,741.8	45.1	1,763.1	23.8	755.4	(20.3)	1,140.2	-	(1,160.5)	6,891.7	5,588.7	1,303.0	(7,626.8)
2nd Qtr	11,611.2	11,217.5	393.7	2,100.1	1,364.4	735.7	4,409.8	(2,309.7)	(1,916.0)	2,129.7	2,294.3	-	(164.6)	117.7	1,674.2	(1,556.5)	(331.4)
3rd Qtr	10,830.7	11,046.6	(215.9)	2,139.0	1,418.7	720.3	4,709.9	(2,570.9)	(2,786.8)	2,672.8	3,826.6	-	(1,153.8)	2,418.6	3,972.5	(1,553.9)	(2,304.6)
4th Qtr	12,612.1	14,872.9	(2,260.8)	2,380.0	1,236.8	1,143.2	6,409.7	(4,029.7)	(6,290.5)	1,959.5	2,718.9	-	(759.4)	(1,038.7)	(1,831.7)	793.0	5,369.7
2004																	
1st Qtr	11,818.1	8,805.6	3,012.5	1,841.2	1,583.8	257.4	2,473.3	(632.1)	2,380.5	680.8	2,095.2	-	(1,414.4)	1,841.7	4,633.4	(2,791.7)	(4,903.0)
2nd Qtr	14,605.4	10,879.4	3,726.0	2,261.2	1,681.8	579.4	3,662.4	(1,401.2)	2,324.8	1,640.8	1,971.9	-	(331.1)	(2,886.3)	(184.0)	(2,702.3)	(1,079.3)
3rd Qtr	12,301.6	11,124.3	1,177.3	1,867.6	1,004.4	863.2	5,564.8	(3,697.2)	(2,519.9)	1,463.7	2,898.8	-	(1,435.1)	(2,031.6)	(1,400.1)	(631.5)	3,087.8
4th Qtr	12,939.2	16,128.5	(3,189.3)	4,163.5	1,660.7	2,502.8	10,716.2	(6,552.7)	(9,742.0)	(3,911.7)	5,841.0	(8,685.2)	(1,067.5)	11,844.0	12,394.8	(550.8)	1,809.7
2005*																	
1st Qtr	12,693.1	8,875.0	3,818.1	1,906.3	1,716.1	190.2	4,853.9	(2,947.6)	870.5	3,262.9	4,421.3	-	(1,158.4)	1,801.7	1,075.9	725.8	(5,935.1)
2nd Qtr	15,734.4	12,845.8	2,888.6	2,692.6	2,001.9	690.7	5,681.6	(2,989.0)	(100.4)	2,588.6	2,720.7	-	(132.1)	(4,024.5)	(4,480.3)	455.8	1,536.3
3rd Qtr	13,855.9	13,543.8	312.1	4,671.1	560.8	4,110.3	10,789.3	(6,118.2)	(5,806.1)	4,160.0	5,758.5	-	(1,598.5)	604.0	467.2	136.8	1,042.1
4th Qtr	13,869.0	18,497.0	(4,628.0)	2,725.8	1,159.1	1,566.7	13,818.4	(11,092.6)	(15,720.6)	5,073.2	4,659.6	629.8	(216.2)	4,549.2	5,937.9	(1,388.7)	6,098.2
2006*																	
1st Qtr	14,159.4	11,029.9	3,129.5	3,703.9	1,270.3	2,433.6	4,027.6	(323.7)	2,805.8	373.2	1,321.9	133.0	(1,081.7)	(6,689.8)	(7,358.6)	668.8	3,510.9
2nd Qtr	17,667.8	14,485.5	3,182.3	4,814.3	2,587.7	2,226.6	8,487.7	(3,673.4)	(491.1)	3,381.5	3,033.0	664.0	(315.5)	1,807.3	(2,678.9)	4,486.2	(4,697.7)
3rd Qtr	14,425.2	14,648.0	(222.8)	3,634.1	240.2	3,393.9	12,570.7	(8,936.6)	(9,159.4)	7,611.0	7,174.2	1,494.0	(1,057.2)	3,222.7	4,671.5	(1,448.8)	(1,674.3)
4th Qtr	16,104.1	19,429.6	(3,325.5)	5,372.3	2,105.9	3,266.4	16,720.4	(11,348.1)	(14,673.6)	9,445.1	5,478.7	4,261.0	(294.6)	1,309.8	2,560.6	(1,250.9)	3,918.8
2007*																	
1st Qtr	18,421.9	11,293.2	7,128.8	1,649.0	367.9	1,281.1	5,134.3	(3,485.3)	3,643.5	1,767.1	1,683.1	597.0	(513.0)	(1,078.1)	(1,182.9)	104.8	(4,332.4)
2nd Qtr	21,392.7	15,583.5	5,809.2	2,638.8	1,555.2	1,083.6	8,473.8	(5,835.0)	(25.8)	7,047.1	6,136.3	1,058.0	(147.2)	(1,590.2)	(1,363.5)	(226.7)	(5,431.0)

Sources: Ministry of Finance and Bank of Guyana.

**CENTRAL GOVERNMENT: CURRENT REVENUE**  
(G\$ Million)

Table 6.2

Period	Total Current Revenue	Tax Revenue																		
		Total Tax Revenue	Income Tax							Property Taxes			Taxes on Prod. & Cons.			Taxes on International Trade				
			Total	Companies	Self-Employed	Personal	Surtax	Other	Total	Property Taxes	Estate	Total	Excise Duty	Consumption Taxes	Value Added Tax	Excise Tax	Total	Import Duty	Export Duty	Travel Tax
1997	34,083.0	31,352.8	12,382.7	7,050.2	560.5	4,575.8	2.3	193.9	488.4	467.9	20.5	11,235.2	9.6	11,225.6	-	-	4,384.5	3,700.6	10.2	673.7
1998	33,121.0	30,889.2	12,027.4	6,541.5	553.5	4,759.5	0.1	172.8	459.5	430.0	29.5	11,012.1	10.8	11,001.3	-	-	4,480.0	3,724.2	4.5	751.3
1999	36,605.4	33,226.3	13,766.4	7,468.4	511.3	5,648.9	0.2	137.7	489.4	471.0	18.5	11,707.1	8.3	11,698.7	-	-	4,589.2	3,703.8	7.8	877.7
2000	41,334.6	37,885.0	16,082.5	8,266.4	576.9	7,060.1	0.2	179.0	700.5	680.8	19.7	14,961.0	4.4	14,956.6	-	-	5,033.8	3,943.0	7.3	1,083.5
2001	41,426.2	37,518.0	16,861.4	8,176.3	725.8	7,818.4	0.2	140.8	706.3	686.6	19.7	13,932.2	790.5	13,141.7	-	-	4,773.8	3,665.4	12.4	1,096.1
2002	44,584.4	40,736.2	18,765.2	9,014.9	584.4	9,025.1	0.1	140.7	1,166.7	1,150.0	16.7	14,770.4	139.6	14,630.7	-	-	4,656.8	3,479.8	7.9	1,169.1
2003	45,391.6	41,424.8	19,306.3	9,652.3	-	9,515.5	-	138.5	905.6	883.5	22.1	15,347.3	22.5	15,324.8	-	-	4,430.9	3,318.6	11.7	1,100.6
2004	51,664.3	48,172.4	21,409.8	11,168.6	-	10,069.0	-	172.2	749.1	729.6	19.5	19,520.5	22.6	19,497.8	-	-	4,843.6	3,684.6	13.1	1,145.9
2005	56,152.4	52,980.9	23,842.9	12,554.9	-	11,139.2	-	148.8	828.1	806.8	21.3	21,666.6	271.1	21,395.5	-	-	4,805.6	3,634.8	6.9	1,163.9
2006	62,356.5	58,446.8	26,859.4	14,989.5	-	11,708.9	-	161.0	865.3	842.8	22.5	23,484.9	109.1	23,375.8	-	-	5,204.4	4,114.7	7.3	1,082.4
2002																				
1st Qtr.	10,005.3	9,147.8	4,298.8	1,578.0	142.7	2,557.2	0.0	20.9	67.6	63.5	4.1	3,429.2	5.6	3,423.6	-	-	1,038.1	787.5	1.7	248.9
2nd Qtr.	12,684.8	11,309.9	5,579.5	3,056.3	264.2	2,207.7	0.0	51.2	472.4	468.1	4.3	3,740.9	101.5	3,639.4	-	-	1,119.5	836.4	1.4	281.7
3rd Qtr.	11,035.0	10,460.2	4,721.6	2,455.6	177.4	2,048.8	0.0	39.7	538.1	534.3	3.8	3,608.1	25.6	3,582.5	-	-	1,262.9	857.5	1.9	403.5
4th Qtr.	10,859.2	9,818.4	4,165.3	1,925.0	...	2,211.4	-	28.9	88.6	84.1	4.5	3,992.2	7.0	3,985.2	-	-	1,236.3	998.4	2.9	235.0
2003 <sup>1)</sup>																				
1st Qtr.	10,337.5	8,817.9	4,427.7	1,786.2	...	2,616.2	-	25.3	29.1	24.3	4.8	3,182.3	5.4	3,177.0	-	-	914.8	679.8	3.2	231.8
2nd Qtr.	11,611.3	10,584.9	5,129.5	2,968.4	...	2,130.4	-	30.7	644.5	638.6	5.9	3,398.9	4.7	3,394.2	-	-	1,030.5	778.7	1.6	250.2
3rd Qtr.	10,830.7	10,080.9	4,554.9	2,082.9	...	2,431.9	-	40.1	101.9	95.5	6.4	3,809.9	8.2	3,801.7	-	-	1,187.3	824.8	3.5	359.0
4th Qtr.	12,612.1	11,941.2	5,194.2	2,814.8	...	2,337.0	-	42.4	130.1	125.1	5.0	4,956.2	4.3	4,951.9	-	-	1,298.4	1,035.3	3.4	259.6
2004																				
1st Qtr.	11,818.1	10,699.9	4,745.4	2,017.2	...	2,693.7	-	34.5	79.1	75.3	3.8	4,546.5	2.9	4,543.6	-	-	1,031.4	786.2	2.7	242.5
2nd Qtr.	14,605.4	13,805.3	6,577.0	4,080.3	...	2,415.6	-	81.1	559.8	554.9	4.9	5,022.0	4.6	5,017.3	-	-	1,113.5	836.0	1.9	275.6
3rd Qtr.	12,301.6	11,252.8	4,823.5	2,488.0	...	2,302.8	-	32.7	56.3	51.3	5.0	4,684.5	5.3	4,679.2	-	-	1,282.4	905.2	5.0	372.2
4th Qtr.	12,939.2	12,414.4	5,263.9	2,583.1	...	2,656.9	-	23.9	53.9	48.1	5.8	5,267.5	9.8	5,257.7	-	-	1,416.3	1,157.2	3.5	255.6
2005*																				
1st Qtr.	12,693.1	11,612.5	5,255.7	2,294.1	...	2,935.6	-	26.0	60.6	57.2	3.4	4,930.4	71.6	4,858.8	-	-	1,005.8	789.5	1.3	215.0
2nd Qtr.	15,734.4	15,136.8	7,356.2	4,524.1	...	2,790.7	-	41.4	633.1	626.2	6.9	5,402.6	87.2	5,315.4	-	-	1,204.1	909.4	1.1	293.6
3rd Qtr.	13,855.9	12,999.6	5,460.0	2,946.4	...	2,485.2	-	28.4	78.9	74.2	4.7	5,712.0	43.3	5,668.7	-	-	1,290.2	886.1	2.5	401.6
4th Qtr.	13,869.0	13,232.0	5,771.0	2,790.3	...	2,927.7	-	53.0	55.5	49.2	6.3	5,621.6	69.0	5,552.6	-	-	1,305.5	1,049.8	2.0	253.7
2006*																				
1st Qtr.	14,159.4	13,382.4	6,286.6	3,103.4	...	3,149.7	-	33.5	74.9	70.6	4.3	5,470.8	45.3	5,425.5	-	-	1,142.5	886.2	2.3	254.0
2nd Qtr.	17,667.8	16,610.1	8,130.3	5,237.5	...	2,852.2	-	40.6	655.0	649.2	5.8	6,126.8	63.2	6,063.6	-	-	1,181.7	905.1	1.3	275.3
3rd Qtr.	14,425.2	13,734.8	6,093.3	3,325.7	...	2,715.6	-	52.0	79.3	73.7	5.6	5,753.9	57.1	5,696.8	-	-	1,377.1	1,036.3	1.9	338.9
4th Qtr.	16,104.1	14,719.5	6,349.2	3,322.9	...	2,991.4	-	34.9	56.1	49.3	6.8	6,133.4	(56.5)	6,189.9	-	-	1,503.1	1,287.1	1.8	214.2
2007* <sup>2)</sup>																				
1st Qtr.	18,421.9	17,922.4	7,331.2	3,536.5	...	3,762.2	-	32.5	62.1	57.0	5.1	8,795.6	53.8	1,389.7	4,606.6	2,745.5	1,399.2	1,198.9	2.0	198.3
2nd Qtr.	21,392.7	21,008.6	8,246.4	5,251.3	...	2,868.9	-	126.2	709.3	704.7	4.6	9,958.2	54.3	6.0	5,716.0	4,181.9	1,693.2	1,380.5	1.9	310.8

Source: Ministry of Finance

<sup>1)</sup> As of 2003, Companies Income Tax includes self-employed, corporation and withholding income taxes.

<sup>2)</sup> The Value Added Tax (VAT) and the Excise Tax were implemented on January 01, 2007.



**CENTRAL GOVERNMENT: CURRENT REVENUE**  
(G\$ Million)

Table 6.2 (Cont'd)

Period	Other Tax Revenue							Non-Tax Revenue								
	Total	Entertainment Tax	Purchase Tax- M. Car	Other Taxes And Duties	Licences Vehicles	Licences Other	Environmental Tax	Total	Rents Royalties etc.	Interest	Divs.From Enterprises	BOG Surplus	Other Dept. Receipts	Fees Fines etc.	Land Dev. Schemes	Miscellaneous
1997	2,862.0	34.4	442.3	2,091.7	128.5	32.3	132.8	2,730.2	978.0	-	84.9	-	220.2	258.2	-	1,188.9
1998	2,910.2	28.6	433.0	2,057.3	216.6	34.9	139.8	2,232.0	708.3	-	144.8	148.6	151.9	384.8	-	693.7
1999	2,674.1	27.6	392.2	1,874.5	191.7	55.3	132.7	3,613.0	882.0	-	314.5	-	776.4	459.8	-	1,180.3
2000	1,107.1	26.7	474.5	204.1	238.7	28.9	134.3	3,449.6	903.0	-	343.8	386.3	328.8	600.1	-	887.7
2001	1,244.3	16.8	477.7	90.7	238.7	66.8	353.5	3,908.1	888.9	0.0	568.4	823.0	135.2	582.1	-	910.5
2002	1,377.2	8.5	470.8	119.2	228.5	224.0	326.1	3,848.2	970.5	-	809.0	479.5	-	607.7	-	981.6
2003	1,434.7	3.7	444.2	104.9	248.0	289.9	344.0	3,966.8	950.5	-	488.2	231.2	-	588.9	-	1,707.9
2004	1,649.4	4.0	718.3	104.0	257.5	292.2	273.4	3,491.9	997.6	-	624.4	-	-	632.5	-	1,237.4
2005	1,837.7	2.4	737.9	99.2	274.3	251.1	472.8	3,171.5	515.0	-	1,070.0	-	-	512.7	-	1,073.8
2006	2,032.7	1.8	828.1	102.4	289.3	389.4	421.7	3,909.7	12.9	-	999.9	348.2	-	592.0	-	1,956.7
2003																
1st Qtr.	263.9	0.8	85.4	22.9	6.1	82.0	66.7	1,519.7	229.6	-	180.0	-	-	137.3	-	972.8
2nd Qtr.	381.5	0.9	91.1	26.9	112.7	69.6	80.3	1,026.4	224.8	-	180.0	231.2	-	150.9	-	239.4
3rd Qtr.	426.9	1.2	128.8	25.6	105.0	70.2	96.2	749.9	210.6	-	117.5	-	-	164.9	-	256.9
4th Qtr.	362.3	0.8	138.9	29.4	24.2	68.1	100.9	670.9	285.6	-	10.7	-	-	135.8	-	238.8
2004																
1st Qtr.	297.5	1.3	184.3	23.8	8.4	45.7	34.0	1,118.2	299.4	-	316.9	-	-	170.5	-	331.4
2nd Qtr.	533.0	1.0	181.9	26.7	147.6	118.1	57.7	800.1	269.1	-	-	-	-	179.4	-	351.6
3rd Qtr.	406.1	0.9	140.3	30.0	83.1	65.1	86.7	1,048.8	286.4	-	307.5	-	-	164.2	-	290.7
4th Qtr.	412.8	0.8	211.8	23.5	18.4	63.3	95.0	524.8	142.7	-	-	-	-	118.4	-	263.7
2005*																
1st Qtr.	360.0	0.8	138.3	20.5	37.0	46.1	117.3	1,080.6	211.7	-	507.5	-	-	114.3	-	247.1
2nd Qtr.	540.8	0.6	178.9	23.7	155.4	84.1	98.1	597.6	117.2	-	-	-	-	145.9	-	334.5
3rd Qtr.	458.5	0.5	156.2	28.3	66.2	61.6	145.7	856.3	159.4	-	312.5	-	-	142.3	-	242.1
4th Qtr.	478.4	0.5	264.5	26.7	15.7	59.3	111.7	637.0	26.7	-	250.0	-	-	110.2	-	250.1
2006*																
1st Qtr.	407.5	0.4	158.9	23.5	77.3	58.5	88.9	777.0	4.8	-	413.6	-	-	121.7	-	236.9
2nd Qtr.	516.3	0.5	181.0	28.2	116.9	81.7	108.0	1,057.7	2.9	-	205.0	348.2	-	187.4	-	314.2
3rd Qtr.	431.2	0.4	179.3	23.7	55.9	60.9	111.0	690.4	2.5	-	256.3	-	-	131.8	-	299.8
4th Qtr.	677.7	0.5	308.9	27.0	39.2	188.3	113.8	1,384.6	2.7	-	125.0	-	-	151.1	-	1,105.8
2007*																
1st Qtr.	334.4	0.5	98.6	9.6	51.2	62.4	112.0	499.5	2.8	-	-	-	-	209.2	-	287.5
2nd Qtr.	401.5	-	50.5	0.4	145.1	88.5	117.0	384.1	3.5	-	-	-	-	180.2	-	200.4

Source: Ministry of Finance

**CENTRAL GOVERNMENT: CURRENT EXPENDITURE**  
(G\$ Million)

Table 6.3

Period	Total Expenditure	Personal Emoluments	Debt Charges	Total Other Expenditure	Other Current Expenditure				
					Specific to the Agencies	Equipment And Supplies	Fuels And Lubricants	Rental And Maintenance of Buildings	Maintenance of Infrastructure
1997	28,081.2	8,931.0	10,257.5	8,892.7	37.9	1,128.0	299.5	717.0	476.5
1998	30,194.7	9,159.3	10,497.8	10,537.6	-	1,355.4	270.6	777.6	402.7
1999	31,839.5	12,020.5	7,397.8	12,421.2	-	1,438.1	298.2	1,011.9	322.3
2000	42,935.4	14,317.7	12,381.6	16,236.1	-	1,837.4	361.2	1,146.2	519.8
2001	43,299.4	14,743.2	7,933.6	20,622.7	-	1,714.9	394.9	1,039.5	523.8
2002	44,603.8	15,832.0	7,158.7	21,613.0	-	2,024.4	462.3	1,178.5	557.8
2003									
1st Qtr.	9,606.0	3,609.4	1,134.2	4,862.5	-	152.3	95.5	180.4	55.1
2nd Qtr.	11,217.5	4,095.6	1,653.8	5,468.0	-	389.9	137.8	224.7	150.8
3rd Qtr.	11,046.6	3,679.4	1,090.1 <sup>1)</sup>	6,277.2	-	472.9	134.5	316.0	205.9
4th Qtr.	14,872.9	4,956.7	2,043.0	7,873.2	-	926.4	183.2	531.1	351.2
2004									
1st Qtr.	8,805.6	3,818.9	931.3	4,055.3	-	336.5	116.8	168.8	90.2
2nd Qtr.	10,879.4	4,318.9	1,180.4	5,380.1	-	392.1	148.0	252.7	125.0
3rd Qtr.	11,124.3	3,882.8	945.7	6,295.8	-	785.6	169.1	379.3	244.0
4th Qtr.	16,128.5	5,301.4	1,418.2	9,408.9	-	908.9	213.3	659.9	377.3
2005*									
1st Qtr.	8,875.0	3,880.5	777.7	4,216.9	-	206.6	129.4	157.6	60.9
2nd Qtr.	12,845.8	4,432.5	888.9	7,524.5	-	622.7	211.8	328.4	213.7
3rd Qtr.	13,543.8	4,124.9	1,223.0	8,195.9	-	1,004.1	259.9	415.2	295.4
4th Qtr.	18,497.0	6,100.8	1,481.1	10,915.0	-	977.7	338.8	629.6	353.7
2006*									
1st Qtr.	11,029.9	4,185.2	950.4	5,894.3	-	446.1	224.8	250.5	117.5
2nd Qtr.	14,485.5	4,864.8	1,092.6	8,528.1	-	1,014.7	304.4	442.2	269.0
3rd Qtr.	14,648.0	4,664.2	1,060.3	8,923.6	-	766.7	348.5	469.1	253.9
4th Qtr.	19,429.6	6,370.8	1,381.3	11,677.5	-	1,049.8	346.7	536.0	376.9
2007*									
1st Qtr.	11,293.2	4,606.9	1,117.9	5,568.3	-	343.6	246.0	218.2	98.3
2nd Qtr.	15,583.5	5,351.9	1,297.1	8,934.5	-	993.6	301.9	430.9	223.5

Source: Ministry of Finance.

1) Interest expenditure on debentures (G\$287.7 million) issued to NBIC/RBGL was accrued but not paid.

**CENTRAL GOVERNMENT: CURRENT EXPENDITURE**  
(G\$ Million)

Table 6.3 (Cont'd)

Period	Other Current Expenditure										
	Electricity Charges	Transport Travel and Postage	Telephone Charges	Other Services Purchased	Education Subvents, Grants And Scl.ships	Rates And Taxes And Subvents to L.A.	Subsidies And Contribution to Local And Int'l Orgns.	Refunds of Revenue	Miscellaneous	Pensions	Payments to Dependants' Pension Funds
1997	235.5	720.4	68.9	670.2	651.4	97.1	2,187.6	150.0	635.2	817.5	-
1998	233.8	746.5	161.7	-	715.3	143.2	2,069.0	123.0	2,416.7	1,122.1	-
1999	1,001.0	773.8	162.7	-	773.8	184.5	2,407.4	172.1	1,955.1	1,920.3	-
2000	313.0	811.6	174.0	-	887.7	201.5	4,267.8	34.3	3,092.6	2,589.0	-
2001	720.0	823.2	182.7	65.7	1,086.6	367.6	4,121.4	45.1	6,715.2	2,822.2	-
2002	1,051.8	984.3	228.0	108.2	1,314.1	290.9	5,044.9	7.3	5,414.2	2,939.2	7.1
2003											
1st Qtr.	567.1	157.0	44.7	5.5	287.1	3.4	971.6	98.9	1,507.3	734.4	2.2
2nd Qtr.	289.7	233.7	63.7	16.1	311.4	10.4	1,633.4	1.0	1,247.1	756.9	1.4
3rd Qtr.	217.9	246.5	62.6	76.6	331.8	107.7	1,083.2	0.5	2,183.6	835.9	1.6
4th Qtr.	816.7	375.7	77.7	86.6	349.1	127.9	1,491.0	2.2	1,599.9	954.6	-
2004											
1st Qtr.	450.1	135.4	51.4	6.4	283.4	4.1	1,211.0	0.3	662.7	538.4	-
2nd Qtr.	557.5	225.4	55.5	11.0	285.0	9.4	1,671.2	0.8	787.5	855.5	3.5
3rd Qtr.	331.9	252.8	60.9	45.9	405.0	98.7	1,605.1	0.6	911.8	1,005.1	-
4th Qtr.	1,025.5	395.1	96.3	230.0	462.1	160.8	2,211.9	0.3	1,326.5	1,314.6	26.5
2005*											
1st Qtr.	552.6	129.7	41.5	9.3	272.2	3.7	1,139.5	0.5	1,015.0	498.3	-
2nd Qtr.	418.1	294.9	72.9	25.9	450.6	59.0	1,627.9	1.0	2,247.9	949.9	-
3rd Qtr.	946.1	282.2	72.8	240.8	434.2	82.6	1,952.3	2.5	1,278.6	923.4	5.8
4th Qtr.	1,171.6	458.4	98.5	30.7	424.5	243.9	3,191.3	1.4	1,496.1	1,494.0	4.7
2006*											
1st Qtr.	843.2	219.5	56.6	12.4	320.2	5.6	1,459.1	0.6	1,254.0	684.2	-
2nd Qtr.	747.0	401.1	83.4	57.4	506.8	60.1	1,951.2	3.1	1,421.5	1,266.3	-
3rd Qtr.	895.9	530.5	82.0	31.6	478.1	76.0	2,086.2	0.6	1,674.6	1,229.7	-
4th Qtr.	973.3	721.1	123.0	385.6	590.4	309.1	2,863.8	1.3	1,753.6	1,634.8	12.1
2007*											
1st Qtr.	429.7	218.4	64.5	27.9	381.3	8.2	1,484.8	0.2	956.3	1,090.8	-
2nd Qtr.	890.1	340.7	85.3	57.4	430.2	48.9	2,541.6	0.1	1,273.7	1,316.7	-

Source: Ministry of Finance.

**PUBLIC CORPORATIONS CASH FINANCES: SUMMARY**  
(G\$ Million)

Table 6.4

Period	Current Receipts				Operating Payments					Operating Balance (1)-(5) (10)
	Total (2)to(4) (1)	Export Sales (2)	Local Sales (3)	Other (4)	Total (6)to(9) (5)	Materials & Supplies (6)	Employment (7)	Interest (8)	Other <sup>a)</sup> (9)	
1997	53,170	30,643	18,874	3,653	43,578	14,089	14,055	78	15,357	9,592
1998 <sup>1</sup>	49,711	27,769	13,694	8,248	41,091	13,113	13,196	121	14,661	8,620
1999 <sup>2</sup>	46,699	28,785	8,890	9,025	38,955	11,733	15,323	67	11,833	7,744
2000 <sup>3</sup>	43,604	23,418	9,342	10,844	39,549	15,777	11,955	60	11,757	4,054
2001	45,462	23,297	10,861	11,305	39,812	11,442	15,247	100	13,023	5,650
2002 <sup>4</sup>	50,603	28,494	11,485	10,625	45,662	11,729	17,423	98	16,411	4,942
2003										
1st Qtr	10,684	4,287	2,793	3,604	12,143	2,931	4,532	16	4,664	(1,460)
2nd Qtr <sup>5</sup>	15,080	6,044	4,700	4,336	15,025	4,316	4,422	29	6,258	55
3rd Qtr	16,433	5,235	6,082	5,116	14,796	4,899	4,085	38	5,775	1,636
4th Qtr	24,370	11,609	7,212	5,549	19,133	6,108	6,155	121	6,749	5,237
2004										
1st Qtr	15,501	5,562	7,234	2,705	15,692	4,863	4,421	75	6,332	(191)
2nd Qtr	18,863	8,652	7,285	2,926	16,481	5,528	4,093	83	6,777	2,383
3rd Qtr	17,970	7,711	7,428	2,832	17,177	5,713	4,458	89	6,917	793
4th Qtr	26,092	13,349	9,120	3,623	21,572	5,675	7,133	84	8,680	4,521
2005 <sup>6</sup>										
1st Qtr	16,629	5,846	7,611	3,172	17,135	5,433	4,018	63	7,620	(506)
2nd Qtr	19,172	7,528	7,678	3,966	18,704	5,369	4,363	51	8,921	468
3rd Qtr	21,716	8,620	8,632	4,465	20,080	6,356	4,205	89	9,429	1,636
4th Qtr	24,828	10,829	9,706	4,293	20,978	6,091	5,827	107	8,952	3,850
2006 <sup>7</sup>										
1st Qtr	18,712	7,075	8,703	2,934	19,327	6,331	4,382	61	8,552	(615)
2nd Qtr	19,426	6,645	9,472	3,309	18,441	6,340	4,249	61	7,792	984
3rd Qtr	19,872	6,781	9,545	3,546	18,584	5,580	4,757	98	8,149	1,287
4th Qtr	26,652	11,536	10,487	4,628	20,615	5,752	6,180	139	8,544	6,036
2007										
1st Qtr	17,769	5,616	9,099	3,055	17,848	5,711	4,543	42	7,552	(79)
2nd Qtr	20,795	6,575	10,482	3,738	19,780	6,483	4,600	140	8,558	1,016

Sources: State Planning Secretariat, Public Enterprises, National Insurance Scheme and Bank of Guyana.

<sup>a)</sup> Includes current outlays on freight, repairs and maintenance, payments to creditors and contribution to community.

<sup>1</sup> 1998 figures exclude NEOCOL and Stockfeeds.

<sup>2</sup> 1999 figures exclude GAC and GEC.

<sup>3</sup> Adjusted to exclude Sanata, GSL and GPC.

<sup>4</sup> Includes AROAMIA Bauxite Company.

<sup>5</sup> Includes GP&L.

<sup>6</sup> Excludes LINMINE.

<sup>7</sup> Excludes AROAMIA Bauxite Company from the 2nd quarter.

**PUBLIC CORPORATIONS CASH FINANCES: SUMMARY**  
(G\$ Million)

Table 6.4 (Cont'd)

Period	Transfers to Central Gov't.						Current Balance (10)-(11) (17)	Capital Expenditure (18)	Overall Balance (17)-(18) (19)	Total (21)+(22) (20)	External Borrowing (Net) (21)	Domestic Financing (Net)					
	Total (12)+(13) (11)	Taxes <sup>b)</sup> (12)	Dividend (13)	Value Added Tax								Total (20)to(24) (22)	Banking System (net) (23)	Non-Bank Fin.Inst Borrowing (24)	Holdings of Cent. Gov't.Sec. (25)	Transfer from Cen. Gov't. (26)	Other <sup>c)</sup> (27)
				Total (15)+(16) (14)	Payments (15)	Refunds (16)											
1997	3,177	1,808	1,369	-	-	-	6,415	3,691	2,724	(2,724)	(531)	(2,193)	(2,058)	-	2,082	1,310	(3,526)
1998 <sup>1</sup>	3,156	3,009	147	-	-	-	5,464	3,435	2,029	(2,029)	(493)	(1,535)	(695)	-	(2,623)	1,269	514
1999 <sup>2</sup>	2,920	1,489	1,431	-	-	-	4,824	3,749	1,075	(1,075)	(25)	(1,050)	3,367	-	(6,682)	311	1,954
2000 <sup>3</sup>	1,099	958	141	-	-	-	2,956	2,113	843	(843)	(24)	(819)	(2,088)	1,330	277	-	(338)
2001	481	481	-	-	-	-	5,169	1,713	3,456	(3,456)	(395)	(3,061)	1,082	66	(2,532)	50	(1,727)
2002 <sup>4</sup>	1,683	1,371	312	-	-	-	3,259	1,732	1,527	(1,526)	(142)	(1,384)	(2,425)	-	1,043	-	(2)
2003																	
1st Qtr	51	51	-	-	-	-	(1,511)	605	(2,116)	2,116	2,872	(755)	1,038	-	(171)	-	(1,623)
2nd Qtr <sup>5</sup>	80	80	-	-	-	-	(25)	616	(641)	641	(55)	696	(685)	-	1,231	-	150
3rd Qtr	317	199	117	-	-	-	1,320	771	548	(548)	(75)	(474)	(770)	-	1,500	-	(1,204)
4th Qtr	290	279	11	-	-	-	4,947	566	4,380	(4,380)	(2,695)	(1,686)	(467)	-	(192)	-	(1,026)
2004																	
1st Qtr	149	149	-	-	-	-	(340)	749	(1,089)	1,089	598	492	924	-	2,200	-	(2,632)
2nd Qtr	378	378	-	-	-	-	2,005	935	1,070	(1,070)	935	(2,005)	(1,262)	-	4,176	-	(4,919)
3rd Qtr	154	154	-	-	-	-	639	687	(47)	47	(89)	137	1,428	-	-	-	(1,292)
4th Qtr	195	195	-	-	-	-	4,326	597	3,729	(3,729)	(3,218)	(511)	(2,238)	-	(164)	-	1,890
2005 <sup>6</sup>																	
1st Qtr	120	120	-	-	-	-	(626)	512	(1,138)	1,138	(10)	1,148	906	-	-	-	242
2nd Qtr	316	316	-	-	-	-	151	408	(257)	257	(10)	267	(1,701)	-	-	-	1,968
3rd Qtr	121	121	-	-	-	-	1,515	1,369	146	(146)	(10)	(136)	365	-	-	-	(501)
4th Qtr	370	120	250	-	-	-	3,481	1,156	2,325	(2,325)	(57)	(2,268)	(4,306)	-	2,184	-	(146)
2006 <sup>7</sup>																	
1st Qtr	259	259	-	-	-	-	(874)	471	(1,346)	1,346	-	1,346	531	-	-	-	815
2nd Qtr	538	538	-	-	-	-	446	563	(117)	117	-	117	965	-	(4,335)	-	3,487
3rd Qtr	184	184	-	-	-	-	1,103	563	541	(541)	-	(541)	(336)	-	1,520	-	(1,724)
4th Qtr	373	248	125	-	-	-	5,663	1,049	4,613	(4,613)	-	(4,613)	(2,483)	-	380	-	(2,511)
2007																	
1st Qtr	374	345	-	29	29	-	(452)	1,154	(1,606)	1,606	-	1,606	2,216	-	-	-	(609)
2nd Qtr	312	252	1	59	59	-	703	874	(171)	171	-	171	(369)	-	(200)	-	740

Sources: State Planning Secretariat, Public Enterprises, National Insurance Scheme and Bank of Guyana.

<sup>b)</sup> Includes special transfers.

<sup>c)</sup> Comprise of changes in working capital and changes in other financial flows.

<sup>1</sup> 1998 figures exclude NEOCOL and Stockfeeds.

<sup>2</sup> 1999 figures exclude GAC and GEC.

<sup>3</sup> Adjusted to exclude Sanata, GSL and GPC.

<sup>4</sup> Includes AROAMIA Bauxite Company.

<sup>5</sup> Includes GP&L.

<sup>6</sup> Excludes LINMINE.

<sup>7</sup> Excludes AROAMIA Bauxite Company from the 2nd quarter.

**DOMESTIC PUBLIC BONDED DEBT<sup>1</sup>**  
(G\$ Million)

Table 7.1

Period Ended	Total	Bonds	Debentures	CARICOM Loan <sup>3</sup>	Treasury Bills
1997	34,010.8	8.8	8,323.7	-	25,678.3
1998 <sup>2</sup>	35,851.8	5.9	8,123.0	-	27,722.9
1999	41,629.6	4.6	6,418.0	-	35,207.0
2000	48,035.1	4.6	4,017.0	-	44,013.6
2001	52,008.4	4.0	3,914.2	-	48,090.1
2002	53,794.0	3.6	3,898.5	-	49,891.9
2003					
Mar	65,918.5	3.6	11,816.5	-	54,098.5
Jun	62,692.6	3.5	11,816.5	-	50,872.6
Sep	63,893.7	3.5	11,816.5	-	52,073.7
Dec	62,662.2	3.5	11,816.5	739.5	50,102.7
2004					
Mar	63,950.8	3.4	11,816.5	739.5	51,391.4
Jun	64,438.3	3.4	11,816.5	731.4	51,886.9
Sep	59,995.6	3.4	11,816.5	731.4	47,444.2
Dec	65,849.8	5,343.1	11,816.5	721.6	47,968.6
2005					
Mar	71,322.7	5,343.1	11,816.5	721.6	53,441.5
Jun	69,203.0	5,343.1	11,816.5	704.4	51,339.0
Sep	65,924.3	5,343.1	11,816.5	704.4	48,060.3
Dec	67,754.3	5,343.1	11,816.5	687.2	49,907.4
2006					
Jan	70,935.5	5,343.1	11,816.5	687.2	53,088.7
Feb	72,935.6	5,343.1	11,816.5	687.2	55,088.7
Mar	73,960.1	5,343.1	11,816.5	687.2	56,113.2
Apr	75,444.1	5,343.1	11,816.5	687.2	57,597.2
May	72,776.4	5,343.1	11,816.5	687.2	54,929.5
Jun	72,817.8	5,343.1	11,816.5	670.1	54,988.1
Jul	71,636.8	5,343.1	11,816.5	670.1	53,807.2
Aug	75,137.0	5,343.1	11,816.5	670.1	57,307.3
Sep	77,477.8	5,343.1	11,816.5	670.1	59,648.2
Oct	79,478.0	5,343.1	11,816.5	670.1	61,648.3
Nov	80,478.1	5,343.1	11,816.5	670.1	62,648.4
Dec	74,308.2	3,972.4	11,816.5	655.3	57,864.0
2007					
Jan	71,808.4	3,972.4	11,816.5	655.3	55,364.2
Feb	74,608.2	3,972.4	11,816.5	655.3	58,164.0
Mar	72,956.9	3,972.4	11,816.5	655.3	56,512.7
Apr	69,053.2	3,972.4	11,816.5	655.3	52,609.0
May	67,133.0	3,972.4	11,816.5	655.3	50,688.8
Jun	68,999.1	3,972.4	11,816.5	641.3	52,568.9

Source: Bank of Guyana.

<sup>1</sup> Excludes non-interest bearing debentures.

<sup>2</sup> As of Dec. 1998 an amount is included to satisfy the Bank's reserve requirement of G\$1,000 Million.

<sup>3</sup> The CARICOM Loan was contracted to finance the construction of the CARICOM Secretariat.

**GOVERNMENT OF GUYANA: TREASURY BILLS  
BY HOLDERS  
(G\$ Million)**

Table 7.2

Period Ended	Treasury Bills										
	Total Treasury Bills	Banking System			Non-Bank Financial Institutions	Public Sector				Private Sector	Non Residents
		Total	Bank of Guyana	Commercial Banks		Total	Public Enterprise	Nat. Insur. Scheme	Sinking Funds		
1997	25,678.3	15,291.9	241.3	15,050.6	6,599.3	3,004.4	-	3,004.4	-	767.0	15.7
1998 <sup>1</sup>	27,722.9	15,497.8	1,043.5	14,454.3	6,392.7	5,754.0	-	5,754.0	-	63.7	14.7
1999	35,207.0	14,030.9	1,613.0	12,417.9	6,185.4	12,939.2	274.9	12,664.4	-	2,038.3	13.3
2000	44,013.6	23,920.9	2,222.9	21,698.0	6,516.3	12,336.7	-	12,336.7	-	1,210.8	29.0
2001	48,090.1	23,012.9	1,039.9	21,973.0	9,723.2	15,139.2	-	15,139.2	-	166.2	48.7
2002	49,891.9	25,990.3	1,133.4	24,856.9	10,229.5	13,430.3	-	13,430.3	-	198.1	43.9
2003											
Mar	54,098.5	28,985.7	2,030.8	26,955.0	11,325.3	13,542.7	-	13,542.7	-	185.0	59.8
Jun	50,872.6	27,499.2	1,630.9	25,868.3	11,123.5	12,163.8	-	12,163.8	-	26.4	59.8
Sep	52,073.7	30,325.9	1,331.0	28,995.0	11,078.9	10,589.7	-	10,589.7	-	19.4	59.8
Dec	50,102.7	27,569.7	2,344.4	25,225.3	11,720.0	10,753.3	-	10,753.3	-	0.0	59.8
2004											
Mar	51,391.4	31,783.0	1,031.9	30,751.1	10,954.0	8,441.2	-	8,441.2	-	213.2	-
Jun	51,886.9	35,141.9	2,081.8	33,060.1	12,386.8	4,084.0	-	4,084.0	-	232.3	42.0
Sep	47,444.2	31,346.8	1,032.7	30,314.1	11,963.8	4,084.0	-	4,084.0	-	7.7	42.0
Dec	47,968.6	32,443.2	1,182.6	31,260.7	11,216.9	4,258.9	-	4,258.9	-	7.7	42.0
2005											
Mar	53,441.5	37,126.7	1,135.8	35,990.9	11,998.4	4,258.9	-	4,258.9	-	15.7	42.0
Jun	51,339.0	34,295.2	1,032.7	33,262.5	12,476.9	4,258.9	-	4,258.9	-	308.2	-
Sep	48,060.3	31,118.7	1,032.5	30,086.2	12,673.4	4,258.9	-	4,258.9	-	9.4	-
Dec	49,907.4	34,434.1	1,032.5	33,401.7	13,090.8	1,977.9	-	1,977.9	-	359.9	44.7
2006											
Jan	53,088.7	37,197.0	1,032.5	36,164.6	13,509.2	1,977.9	-	1,977.9	-	359.9	44.7
Feb	55,088.7	38,995.8	1,032.5	37,963.3	13,715.4	1,977.9	-	1,977.9	-	354.9	44.7
Mar	56,113.2	39,940.1	1,150.6	38,789.5	13,773.1	1,977.9	-	1,977.9	-	377.4	44.7
Apr	57,597.2	39,387.0	1,150.6	38,236.4	13,826.4	3,961.8	-	3,961.8	-	377.4	44.7
May	54,929.5	35,776.3	1,150.7	34,625.6	12,937.2	5,794.0	-	5,794.0	-	377.4	44.7
Jun	54,988.1	34,107.6	1,782.7	32,324.9	14,327.3	6,504.6	-	6,504.6	-	3.9	44.7
Jul	53,807.2	34,689.6	2,764.7	31,924.9	14,146.4	4,922.6	-	4,922.6	-	3.9	44.7
Aug	57,307.3	38,189.2	2,764.9	35,424.4	14,146.9	4,922.6	-	4,922.6	-	3.9	44.7
Sep	59,648.2	40,284.3	2,615.0	37,669.3	13,977.7	4,922.6	-	4,922.6	-	418.9	44.7
Oct	61,648.3	42,182.9	2,615.0	39,568.0	14,079.2	4,922.6	-	4,922.6	-	417.1	46.5
Nov	62,648.4	43,216.2	2,615.1	40,601.2	14,044.2	4,922.6	-	4,922.6	-	418.9	46.5
Dec	57,864.0	39,784.9	3,081.9	36,703.0	13,502.1	4,526.7	-	4,526.7	-	3.9	46.5
2007											
Jan	55,364.2	36,936.9	1,033.3	35,903.6	13,850.2	4,526.7	-	4,526.7	-	3.9	46.5
Feb	58,164.0	39,660.7	1,033.1	38,627.6	13,926.2	4,526.7	-	4,526.7	-	3.9	46.5
Mar	56,512.7	38,320.6	1,032.8	37,287.8	13,615.0	4,526.7	-	4,526.7	-	3.9	46.5
Apr	52,609.0	35,823.8	1,332.8	34,491.0	12,112.0	4,622.9	-	4,622.9	-	3.9	46.5
May	50,688.8	33,324.2	1,032.7	32,291.5	12,611.4	4,702.8	-	4,702.8	-	3.9	46.5
Jun	52,568.9	34,618.2	1,032.7	33,585.5	13,167.7	4,732.7	-	4,732.7	-	3.9	46.5

Source: Bank of Guyana.

<sup>1</sup> As of Dec 1998 includes an amount to satisfy the Bank's reserve requirement of G\$1,000 Million.

**GOVERNMENT OF GUYANA: DEBENTURES  
BY HOLDERS, BONDS & OTHER LONG TERM DEBT  
(G\$ Million)**

Table 7.3

Period Ended	Total Amount Outstanding	Bonds			CARICOM Loans <sup>2</sup>	Debentures <sup>3</sup>							
		Total Bonds	Defence Bonds <sup>1</sup>	GUYMINE Bonds		Total Debentures	Banking System		Non-Banks Financial Institutions	Public Sector			Private Sector
							Bank of Guyana	Commercial Banks		Public Enterprise	National Insurance	Sinking Funds	
1997	8,332.5	8.8	8.8	-	-	8,323.7	3,898.5	3,278.0	11.4	-	685.4	0.0	450.3
1998	8,128.9	5.9	5.9	-	-	8,123.0	3,898.5	3,249.8	3.4	-	558.9	-	412.3
1999	6,422.6	4.6	4.6	-	-	6,418.0	3,898.5	1,950.0	3.4	-	259.6	-	306.5
2000	4,021.6	4.6	4.6	-	-	4,017.0	3,898.5	-	-	-	67.1	-	51.4
2001	3,918.3	4.0	4.0	-	-	3,914.2	3,898.5	-	-	-	15.7	-	-
2002	3,902.1	3.6	3.6	-	-	3,898.5	3,898.5	-	-	-	-	-	-
2003													
Mar <sup>4</sup>	11,820.1	3.6	3.6	-	-	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Jun	11,820.1	3.5	3.5	-	-	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Sep	11,820.0	3.5	3.5	-	-	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Dec	12,559.5	3.5	3.5	-	739.5	11,816.5	3,898.5	7,918.0	-	-	-	-	-
2004													
Mar	12,559.4	3.4	3.4	-	739.5	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Jun	12,551.4	3.4	3.4	-	731.4	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Sep	12,551.4	3.4	3.4	-	731.4	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Dec	17,881.2	5,343.1	3.4	5,339.7	721.6	11,816.5	3,898.5	7,918.0	-	-	-	-	-
2005													
Mar	17,881.2	5,343.1	3.4	5,339.7	721.6	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Jun	17,864.0	5,343.1	3.4	5,339.7	704.4	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Sep	17,864.0	5,343.1	3.4	5,339.7	704.4	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Dec	17,846.9	5,343.1	3.4	5,339.7	687.2	11,816.5	3,898.5	7,918.0	-	-	-	-	-
2006													
Jan	17,846.9	5,343.1	3.4	5,339.7	687.2	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Feb	17,846.9	5,343.1	3.4	5,339.7	687.2	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Mar	17,846.9	5,343.1	3.4	5,339.7	687.2	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Apr	17,846.9	5,343.1	3.4	5,339.7	687.2	11,816.5	3,898.5	7,918.0	-	-	-	-	-
May	17,846.8	5,343.1	3.4	5,339.7	687.2	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Jun	17,829.7	5,343.1	3.4	5,339.7	670.1	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Jul	17,829.7	5,343.1	3.4	5,339.7	670.1	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Aug	17,829.7	5,343.1	3.4	5,339.7	670.1	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Sep	17,829.7	5,343.1	3.4	5,339.7	670.1	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Oct	17,829.7	5,343.1	3.4	5,339.7	670.1	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Nov	17,829.7	5,343.1	3.4	5,339.7	670.1	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Dec	16,444.3	3,972.4	3.4	3,969.0	655.3	11,816.5	3,898.5	7,918.0	-	-	-	-	-
2007													
Jan	16,444.3	3,972.4	3.4	3,969.0	655.3	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Feb	16,444.3	3,972.4	3.4	3,969.0	655.3	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Mar	16,444.3	3,972.4	3.4	3,969.0	655.3	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Apr	16,444.3	3,972.4	3.4	3,969.0	655.3	11,816.5	3,898.5	7,918.0	-	-	-	-	-
May	16,444.3	3,972.4	3.4	3,969.0	655.3	11,816.5	3,898.5	7,918.0	-	-	-	-	-
Jun	16,430.2	3,972.4	3.4	3,969.0	641.3	11,816.5	3,898.5	7,918.0	-	-	-	-	-

Source: Bank of Guyana.

<sup>1</sup> Unclaimed balance on these securities. They are no longer issued.

<sup>2</sup> The CARICOM Loan was contracted to finance the construction of the CARICOM Secretariat.

<sup>3</sup> Excludes Non-Interest Bearing Debentures issued to the Bank of Guyana.

<sup>4</sup> Figure for total debentures from March 2003 includes special issues to NBIC/RBGL.



**GOVERNMENT OF GUYANA: DEBENTURES BY MATURITY  
AND TERMS AS AT JUNE 30, 2007  
(G\$)**

Table 7.4

Item	Amount Issued	Amount Outstanding	Nominal Rate of Interest (Percent)	Issue Date	Maturity Date
<b>SPECIAL ISSUES</b>					
<b>NON-INTEREST BEARING SPECIAL ISSUE TO BOG</b>					
ISSUE NO. 87	7,879,467,902	7,879,467,902	0.0	1995-12-29	UNFIXED
ISSUE NO. 91	2,857,509,263	2,857,509,263	0.0	1998-12-31	UNFIXED
ISSUE NO. 93	4,892,538,923	4,892,538,923	0.00	2000-12-31	UNFIXED
ISSUE NO. 94	14,851,974,507	14,851,974,507	0.00	2001-12-31	UNFIXED
ISSUE NO. 95	2,566,705,406	2,566,705,406	0.00	2002-12-31	UNFIXED
ISSUE NO. 96	1,697,038,228	1,697,038,228	0.00	2003-12-31	UNFIXED
ISSUE NO. 97	2,578,507,538	2,578,507,538	0.00	2004-12-31	UNFIXED
ISSUE NO. 98	102,503,833	102,503,833	0.00	2005-12-31	UNFIXED
ISSUE NO. 99	4,091,091,420	4,091,091,420	0.00	2006-12-31	UNFIXED
<b>SPECIAL ISSUE TO BOG</b>					
1ST SERIES 1995	2,835,121,749	2,835,121,749	VARIABLE	1995-12-29	ON DEMAND
1ST SERIES 1996	927,448,757	927,448,757	VARIABLE	1996-12-31	ON DEMAND
3RD SERIES 1997	135,966,255	135,966,255	VARIABLE	1997-12-31	ON DEMAND
<b>SPECIAL ISSUE TO NBIC/RBGL</b>					
A Series	3,043,010,000	3,043,010,000	VARIABLE	2003-03-15	2008-03-15
B Series	975,000,000	975,000,000	VARIABLE	2003-03-15	2009-03-15
C Series	975,000,000	975,000,000	VARIABLE	2003-03-15	2010-03-15
D Series	975,000,000	975,000,000	VARIABLE	2003-03-15	2011-03-15
E Series	975,000,000	975,000,000	VARIABLE	2003-03-15	2012-03-15
F Series	975,000,000	975,000,000	VARIABLE	2003-03-15	2013-03-15

Source: Bank of Guyana.

**EXTERNAL PUBLIC DEBT**  
(US\$ Thousand)

Table 7.5

Period Ended	Total Outstanding Debt	Medium & Long Term					
		Bilateral	Multilateral	Financial <sup>1</sup>	Supp. Cr. <sup>2</sup>	Nationalisation	Bonds
1997	1,513,020	449,790	953,050	2,780	58,990	14,940	33,470
1998	1,507,490	450,940	966,440	1,020	54,360	6,640	28,090
1999 <sup>3</sup>	1,210,924	360,917	792,250	526	15,190	7,508	34,533
2000	1,193,183	353,529	788,357	526	14,746	7,794	28,231
2001							
1st Qtr	1,178,950	352,036	777,401	167	14,728	7,557	27,061
2nd Qtr	1,167,600	349,468	768,657	165	14,730	7,659	26,921
3rd Qtr	1,186,917	352,855	785,894	173	13,019	7,771	27,205
4th Qtr	1,197,301	352,282	796,653	170	12,973	7,678	27,545
2002							
1st Qtr	1,194,718	352,071	794,825	167	12,945	7,695	27,015
2nd Qtr	1,221,349	354,176	818,495	179	12,927	8,117	27,455
3rd Qtr	1,225,619	353,737	823,040	182	12,921	8,315	27,424
4th Qtr	1,352,138	438,266	835,172	10,451	16,111	24,425	27,715
2003							
1st Qtr	1,250,177	352,430	842,603	8,707	15,192	3,430	27,815
2nd Qtr	1,246,016	336,593	854,045	8,892	14,932	3,450	28,104
3rd Qtr	1,265,773	336,167	874,322	9,074	14,636	3,450	28,125
4th Qtr	1,199,125	224,369	916,801	10,998	14,861	3,487	28,609
2004							
1st Qtr	1,081,592	119,213	913,536	3,346	13,604	3,400	28,493
2nd Qtr	1,020,398	86,951	910,762	3,299	13,516	3,435	2,436
3rd Qtr	1,043,304	84,350	936,793	3,248	13,055	3,421	2,436
4th Qtr	1,188,652	191,371	974,795	5,485	13,324	3,435	242
2005							
1st Qtr	1,066,435	76,821	970,049	3,159	12,718	3,447	241
2nd Qtr	1,066,641	91,607	955,526	3,098	12,718	3,451	239
3rd Qtr	1,084,926	92,113	973,354	3,041	12,718	3,462	239
4th Qtr	1,214,559	220,938	971,556	5,010	13,347	3,470	238
2006							
1st Qtr	1,052,482	107,366	925,746	2,929	12,719	3,484	238
2nd Qtr	1,084,255	112,806	952,111	2,887	12,719	3,492	240
3rd Qtr	898,430	116,715	762,425	2,831	12,720	3,498	241
4th Qtr	1,043,173	243,042	778,119	5,107	13,371	3,493	42
2007							
1st Qtr	1,054,670	247,410	785,307	5,050	13,376	3,485	42
2nd Qtr	654,942	249,116	383,895	5,039	13,382	3,464	45

Sources: Office of Budget and Debt Management Division, Ministry of Finance.

<sup>1</sup> Data from Dec. 31, 2002 is revised to include debt owed by GPL (Parastatal) which is not guaranteed or serviced by the Government of Guyana.

<sup>2</sup> Includes External Payment Deposit Schemes (EPDS) from 1992.

<sup>3</sup> Stock of outstanding debt after HIPC debt relief.

**IMPORTS BY END-USE (c.i.f.)**  
(G\$ Million)

Table 8.1(1)

Period	Total	Consumer Goods								Intermediate Goods							Capital Goods							Misc.	
		Total	Non-Durable			Semi-Durable		Durable			Total	Fuels & Lubricants	Foods for Industry	Chemicals	Textiles	Parts & Accessories	Other	Total	Agri.	Industrial	Transport	Mining	Building		Other
			Food for Households	Beverage & Tobacco	Other	Cloth. & Footwear	Other	Motor Car	Other																
1997	91,062.3	25,760.3	8,494.2	1,358.5	4,647.5	2,002.0	1,358.5	2,002.0	5,897.6	38,959.8	14,193.0	3,003.0	4,676.1	1,701.7	4,847.7	10,538.3	26,228.7	4,733.3	5,148.0	6,191.9	815.1	4,018.3	5,322.1	113.5	
1998	90,890.3	29,344.9	10,075.8	2,382.0	4,755.6	1,869.2	1,363.6	2,687.1	6,211.6	36,830.0	10,897.5	3,501.8	4,832.8	1,776.3	4,796.2	11,025.3	24,641.5	4,715.9	3,238.8	4,484.8	1,566.0	5,351.7	5,284.4	73.8	
1999	97,497.0	30,982.1	11,386.0	1,623.1	4,928.9	2,445.1	1,548.5	2,831.1	6,219.4	42,425.1	15,701.7	2,617.4	5,168.3	1,127.8	5,418.0	12,391.9	24,010.3	5,023.0	1,950.7	4,047.8	1,842.2	5,112.6	6,034.0	79.4	
2000	106,113.3	29,798.6	10,002.9	1,795.7	6,175.5	2,698.3	2,326.4	2,083.8	4,716.0	52,377.1	21,917.4	3,315.5	5,195.7	1,430.8	7,982.4	12,535.2	23,829.2	5,231.9	1,611.3	4,276.2	978.9	5,631.2	6,099.6	108.4	
2001	109,251.0	30,911.3	11,010.6	2,564.4	5,801.0	2,452.7	1,499.7	2,291.8	5,291.1	56,240.6	24,579.9	3,190.8	5,822.8	1,735.2	8,243.3	12,668.6	21,555.9	4,549.9	1,726.4	2,693.5	391.8	5,746.3	6,448.0	543.1	
2002	109,865.3	30,648.7	10,661.2	2,211.4	5,921.1	3,120.3	1,706.4	2,302.7	4,725.6	56,807.5	24,523.0	3,365.1	5,764.9	1,855.3	7,245.0	14,054.2	22,247.9	5,288.0	1,813.5	3,632.6	367.8	6,134.6	5,011.4	161.2	
2003	111,692.7	29,197.6	9,790.8	2,345.8	7,597.0	2,247.2	1,565.1	2,208.7	3,442.9	59,695.0	28,769.1	4,140.7	4,940.7	1,308.3	6,453.2	14,082.9	22,663.7	4,956.9	1,445.9	4,543.7	564.9	6,154.7	4,997.7	136.5	
2004	129,267.9	30,905.6	10,355.0	2,243.5	8,001.4	1,494.2	1,728.8	2,785.3	4,297.4	67,567.8	33,897.2	4,010.3	5,247.3	1,623.3	6,836.5	15,953.1	27,109.3	5,885.2	4,021.2	3,441.5	640.9	7,489.8	5,630.6	3,685.1	
2005	157,238.1	38,990.6	14,335.6	3,330.9	9,789.4	2,266.9	1,925.6	2,307.5	5,034.6	85,143.5	44,496.4	6,257.8	5,879.0	1,584.9	7,913.1	19,012.3	30,234.4	7,004.4	2,568.7	5,255.8	1,272.7	7,712.5	6,420.3	2,869.6	
2006	174,158.6	39,773.3	12,888.2	3,205.7	10,739.5	2,026.4	2,000.3	2,996.2	5,917.0	93,577.4	47,940.3	6,434.4	6,974.2	1,484.2	13,078.6	17,665.8	38,444.9	9,008.5	3,295.2	7,404.3	1,029.7	9,047.9	8,659.3	2,363.1	
2003																									
1st Qtr	27,215.6	5,707.1	2,018.8	427.1	1,533.5	427.1	271.8	446.5	582.4	15,141.4	7,726.0	1,300.6	1,261.8	310.6	1,358.8	3,183.6	6,308.9	1,611.2	310.6	1,553.0	252.4	1,281.2	1,300.6	58.2	
2nd Qtr	28,296.7	7,181.3	2,511.9	611.4	1,643.4	642.6	370.0	603.6	798.4	14,319.7	6,270.0	642.6	1,382.5	370.0	1,402.0	4,252.7	6,776.3	1,363.0	331.0	1,655.1	136.3	1,674.6	1,616.2	19.5	
3rd Qtr	26,833.8	8,384.6	2,592.2	635.4	2,740.3	584.7	389.8	526.2	916.0	13,732.7	6,295.3	1,130.4	1,130.4	331.3	1,637.2	3,208.1	4,677.6	955.0	428.8	584.7	116.9	1,598.2	994.0	39.0	
4th Qtr	29,346.6	7,924.6	2,667.9	671.9	1,679.8	592.9	533.6	632.4	1,146.2	16,501.3	8,477.9	1,067.1	1,166.0	296.4	2,055.2	3,438.6	4,901.0	1,027.6	375.5	751.0	59.3	1,600.7	1,086.9	19.8	
2004																									
1st Qtr	31,371.6	6,570.1	2,210.3	374.1	1,385.4	359.6	308.9	669.5	1,262.2	15,961.7	8,137.4	1,012.9	1,252.1	310.1	1,902.2	3,347.0	7,846.0	1,107.8	2,815.9	904.3	92.9	1,516.4	1,408.9	993.8	
2nd Qtr	28,967.2	6,889.7	2,387.3	492.3	1,760.9	265.8	481.3	816.1	686.0	15,822.3	7,925.3	925.9	1,252.7	499.8	1,564.0	3,654.6	5,122.4	893.7	361.8	876.6	95.6	1,680.3	1,214.4	1,132.8	
3rd Qtr	34,010.7	8,838.5	2,711.3	757.7	2,946.4	429.4	463.4	548.2	982.1	17,709.6	8,719.9	1,090.0	1,494.1	439.0	1,581.0	4,385.5	6,822.0	1,602.4	360.3	937.1	207.3	2,089.3	1,625.6	640.6	
4th Qtr	34,918.4	8,607.4	3,046.1	619.4	1,908.7	439.5	475.1	751.5	1,367.1	18,074.2	9,114.5	981.5	1,248.4	374.3	1,789.3	4,566.1	7,318.8	2,281.2	483.3	723.6	245.1	2,203.9	1,381.7	918.0	
2005																									
1st Qtr	34,225.2	8,018.7	3,416.5	713.4	1,838.9	281.4	281.4	582.8	904.4	18,388.8	8,943.2	1,205.8	1,205.8	401.9	1,286.2	5,345.8	6,913.4	1,748.4	643.1	1,004.9	241.2	1,688.1	1,587.7	904.4	
2nd Qtr	42,381.9	10,507.1	3,746.8	1,094.9	2,551.4	803.6	482.2	642.9	1,185.3	22,050.8	11,812.9	1,249.6	1,892.5	341.5	2,029.1	4,725.2	9,161.0	2,491.2	843.8	1,325.9	642.9	2,250.1	1,607.2	663.0	
3rd Qtr	41,059.7	10,638.6	4,407.7	681.2	2,774.8	370.6	601.1	641.1	1,162.0	22,126.7	12,181.3	1,278.2	1,498.6	340.6	2,103.7	4,724.3	7,573.2	2,203.9	581.0	1,182.1	240.4	2,023.5	1,342.3	721.3	
4th Qtr	39,571.2	9,826.2	2,764.6	841.4	2,624.3	811.3	560.9	440.7	1,782.9	22,577.2	11,559.0	2,524.2	1,282.1	500.8	2,494.1	4,217.0	6,586.8	560.9	500.8	1,742.9	148.2	1,750.9	1,883.1	581.0	
2006																									
1st Qtr	39,091.5	8,308.8	2,457.2	732.3	2,538.4	347.0	353.2	684.3	1,196.4	21,115.2	11,372.3	1,582.7	1,653.5	268.0	2,485.1	3,753.7	9,105.9	2,266.4	641.8	1,965.6	401.1	1,945.5	1,885.4	561.6	
2nd Qtr	45,918.0	9,770.2	3,312.0	732.9	3,082.0	415.8	329.2	828.4	1,070.0	25,812.7	13,507.6	1,355.2	2,180.5	535.1	3,436.7	4,797.5	9,792.7	2,702.4	863.7	1,787.7	100.4	2,269.7	2,068.9	542.3	
3rd Qtr	43,750.9	10,403.6	3,596.0	877.1	2,532.9	569.5	606.8	744.7	1,476.5	22,982.1	12,572.2	860.5	1,118.7	310.8	3,931.9	4,188.0	9,743.1	1,842.6	785.6	1,735.4	219.3	2,438.9	2,721.3	622.1	
4th Qtr	45,398.3	11,290.7	3,523.0	863.4	2,586.3	694.1	711.1	738.8	2,174.1	23,667.4	10,488.2	2,636.0	2,021.4	370.3	3,224.9	4,926.6	9,803.2	2,197.1	1,004.1	1,915.6	308.8	2,393.7	1,983.8	637.1	
2007																									
1st Qtr	43,539.2	10,634.1	2,958.8	779.7	2,512.7	514.4	605.1	740.6	2,522.8	20,940.0	11,032.7	748.1	1,563.7	263.1	2,482.1	4,850.4	10,059.0	1,668.0	608.6	2,854.5	403.2	2,447.7	2,077.1	1,906.1	
2nd Qtr	57,022.4	14,190.6	3,731.7	915.2	3,457.4	665.9	969.0	1,017.9	3,433.4	29,077.4	14,802.2	2,129.2	2,326.6	473.6	2,985.2	6,360.5	13,693.9	2,938.8	825.6	2,474.5	53.7	3,485.9	3,915.5	60.5	

Sources: Bureau of Statistics and Customs and Excise department.

The values of imports from 1996 to 2006 were based on classifications from the ASYCUDA reports.

**IMPORTS BY END-USE (Summary) (c.i.f.)**  
(G\$ Million)

Table 8.1(2)

<b>Period</b>	<b>Total Imports</b>	<b>Consumer Goods</b>	<b>Fuel &amp; Lubricants</b>	<b>Other Intermediate</b>	<b>Capital Goods</b>	<b>Miscellaneous Imports</b>
1997	91,062.3	25,760.3	14,193.0	24,766.8	26,228.7	113.5
1998	90,890.3	29,344.9	10,897.5	25,932.5	24,641.5	73.8
1999	97,497.0	30,982.1	15,701.7	26,723.5	24,010.3	79.4
2000	106,113.3	29,798.6	21,917.4	30,459.7	23,829.2	108.4
2001	109,251.0	30,911.3	24,579.9	31,660.8	21,555.9	543.1
2002	109,865.3	30,648.7	24,523.0	32,284.5	22,247.9	161.2
2003	111,692.7	29,197.6	28,769.1	30,925.9	22,663.7	136.5
2004	129,267.9	30,905.7	33,897.1	33,670.6	27,109.2	3,685.2
2005	157,238.0	38,990.5	44,496.4	40,647.1	30,234.5	2,869.7
2006	174,158.6	39,773.2	47,940.3	45,637.1	38,444.9	2,363.1
2003						
1st Qtr	27,215.6	5,707.1	7,726.0	7,415.4	6,308.9	58.2
2nd Qtr	28,296.7	7,181.3	6,270.0	8,049.7	6,776.3	19.5
3rd Qtr	26,833.8	8,384.6	6,295.3	7,437.4	4,677.6	39.0
4th Qtr	29,346.6	7,924.6	8,477.9	8,023.4	4,901.0	19.8
2004						
1st Qtr	31,371.6	6,570.1	8,137.4	7,824.3	7,846.0	993.8
2nd Qtr	28,967.2	6,889.7	7,925.3	7,897.0	5,122.4	1,132.8
3rd Qtr	34,010.7	8,838.5	8,719.9	8,989.7	6,822.0	640.6
4th Qtr	34,918.4	8,607.4	9,114.5	8,959.6	7,318.8	918.0
2005						
1st Qtr	34,225.2	8,018.7	8,943.2	9,445.6	6,913.4	904.4
2nd Qtr	42,381.9	10,507.1	11,812.9	10,237.9	9,161.0	663.0
3rd Qtr	41,059.7	10,638.6	12,181.3	9,945.4	7,573.2	721.3
4th Qtr	39,571.2	9,826.2	11,559.0	11,018.2	6,586.9	581.0
2006						
1st Qtr	39,091.5	8,308.8	11,372.3	9,742.9	9,105.9	561.6
2nd Qtr	45,918.0	9,770.2	13,507.6	12,305.1	9,792.7	542.3
3rd Qtr	43,750.9	10,403.5	12,572.2	10,410.0	9,743.1	622.1
4th Qtr	45,398.2	11,290.7	10,488.2	13,179.2	9,803.2	637.1
2007						
1st Qtr	43,539.2	10,634.1	11,032.7	9,907.3	10,059.0	1,906.1
2nd Qtr	57,022.4	14,190.6	14,802.2	14,275.1	13,694.0	60.5

Sources: Bureau of Statistics and Customs and Excise Department.

The values of imports from 1996 to 2006 were based on classifications from the ASYCUDA reports.

**IMPORTS BY END-USE (Summary) (c.i.f.)**  
**(US\$ Million)**

Table 8.1(2a)

<b>Period</b>	<b>Total Imports</b>	<b>Consumer Goods</b>	<b>Fuel &amp; Lubricants</b>	<b>Other Intermediate</b>	<b>Capital Goods</b>	<b>Miscellaneous Imports</b>
1997	641.6	181.5	100.0	174.5	184.8	0.8
1998	601.2	193.7	72.0	172.4	162.6	0.5
1999	550.2	174.9	88.5	151.0	135.5	0.3
2000	585.4	164.4	121.0	168.2	131.6	0.2
2001	584.1	165.1	131.5	169.1	115.3	3.1
2002	563.1	157.3	125.8	165.3	113.9	0.8
2003	571.7	149.4	147.2	158.3	116.1	0.7
2004	646.9	154.7	169.6	168.5	135.7	18.4
2005	783.7	194.4	221.8	202.6	150.7	14.3
2006	866.0	197.7	238.4	227.0	191.2	11.8
2003						
1st Qtr	140.2	29.4	39.8	38.2	32.5	0.3
2nd Qtr	145.3	36.9	32.2	41.3	34.8	0.1
3rd Qtr	137.7	43.0	32.3	38.2	24.0	0.2
4th Qtr	148.5	40.1	42.9	40.6	24.8	0.1
2004						
1st Qtr	157.5	33.0	40.8	39.3	39.4	5.0
2nd Qtr	145.1	34.5	39.7	39.6	25.7	5.7
3rd Qtr	170.1	44.2	43.6	45.0	34.1	3.2
4th Qtr	174.2	43.0	45.5	44.7	36.5	4.6
2005						
1st Qtr	170.3	39.9	44.5	47.0	34.4	4.5
2nd Qtr	211.0	52.3	58.8	51.0	45.6	3.3
3rd Qtr	204.9	53.1	60.8	49.6	37.8	3.6
4th Qtr	197.5	49.1	57.7	55.0	32.9	2.9
2006						
1st Qtr	194.9	41.4	56.7	48.6	45.4	2.8
2nd Qtr	228.6	48.6	67.2	61.3	48.8	2.7
3rd Qtr	218.0	51.8	62.7	51.9	48.6	3.1
4th Qtr	224.5	55.8	51.9	65.2	48.5	3.2
2007						
1st Qtr	215.0	52.5	54.5	48.9	49.7	9.4
2nd Qtr	282.6	70.3	73.4	70.7	67.9	0.3

Sources: Bureau of Statistics and Customs and Excise Department.

The value of imports from 1996 to 2006 were based on classification from the ASYCUDA reports.

**DOMESTIC EXPORTS (f.o.b.)**  
(G\$ Million)

Table 8.2

Period	Total	Bauxite	Sugar	Rice	Shrimp	Timber	Molasses	Rum	Gold	Other
1997	81,608.0	12,676.2	18,943.5	12,112.1	2,894.4	6,298.1	99.4	1,217.4	19,798.9	7,568.0
1998	79,443.3	11,848.0	19,647.3	11,123.7	2,791.5	4,692.7	184.7	936.9	18,759.1	9,459.3
1999	89,506.2	13,682.3	24,186.1	12,598.9	5,174.7	6,613.1	407.5	1,335.3	19,235.8	6,272.4
2000	91,069.0	13,824.6	21,536.8	9,384.5	8,522.4	6,363.5	436.3	1,308.1	22,330.7	7,362.2
2001	91,231.2	11,420.6	20,494.6	9,404.2	9,209.9	6,180.6	301.3	1,479.3	23,769.6	8,971.1
2002	93,709.4	6,714.8	22,809.6	8,669.0	10,020.3	6,763.7	543.6	1,709.7	25,968.1	10,510.7
2003	98,029.7	7,889.5	25,281.9	8,864.2	10,523.8	6,002.2	607.1	1,547.5	25,598.5	11,715.0
2004	114,848.1	8,923.0	27,279.4	11,008.1	11,646.5	8,353.5	799.7	1,229.8	28,987.8	16,620.2
2005	107,468.5	12,597.1	23,667.2	9,268.9	12,419.9	9,948.6	802.2	1,064.0	22,454.1	15,246.6
2006	119,319.0	13,177.7	27,587.6	10,990.1	13,018.7	14,136.0	929.9	859.8	23,021.7	15,597.6
2003										
1st Qtr	21,683.2	1,650.0	5,804.2	1,281.2	3,164.2	1,125.9	135.9	427.1	5,318.9	2,775.9
2nd Qtr	22,295.5	2,161.4	4,322.8	2,297.7	2,550.8	1,557.8	97.4	370.0	5,822.1	3,115.5
3rd Qtr	23,933.7	2,319.3	5,847.0	2,202.4	2,358.3	1,520.2	116.9	39.0	6,256.3	3,274.3
4th Qtr	30,117.3	1,758.8	9,307.9	3,082.9	2,450.5	1,798.3	256.9	711.4	8,201.2	2,549.3
2004										
1st Qtr	23,690.0	1,881.5	3,930.4	2,192.4	3,408.2	1,674.2	139.5	39.9	7,474.1	2,949.8
2nd Qtr	29,559.9	2,206.9	6,740.5	3,691.5	2,813.5	2,314.7	219.5	419.0	7,522.7	3,631.6
3rd Qtr	26,880.6	2,109.3	6,017.9	2,479.1	2,479.1	1,679.4	100.0	279.9	7,037.5	4,698.4
4th Qtr	34,717.6	2,725.3	10,590.6	2,645.1	2,945.7	2,685.2	340.7	491.0	6,953.5	5,340.4
2005										
1st Qtr	21,805.2	2,612.6	3,657.7	1,869.0	2,863.8	1,929.3	100.5	120.6	5,948.7	2,703.0
2nd Qtr	28,005.5	2,752.3	5,645.3	2,631.8	3,545.9	2,049.2	180.8	622.8	6,187.7	4,389.7
3rd Qtr	27,848.7	3,566.2	6,391.2	1,943.4	2,965.2	2,444.3	120.2	280.5	6,331.1	3,806.7
4th Qtr	29,809.1	3,666.0	7,973.1	2,824.7	3,045.0	3,525.8	400.7	40.1	3,986.6	4,347.2
2006										
1st Qtr	25,146.7	3,233.8	5,575.9	1,464.2	4,191.9	2,266.4	183.7	180.5	4,114.3	3,936.0
2nd Qtr	27,387.5	3,327.7	4,594.5	2,892.4	3,173.6	3,153.5	117.3	281.2	5,937.4	3,909.9
3rd Qtr	30,356.0	3,413.4	6,053.4	3,094.3	3,289.0	4,196.0	274.9	301.0	6,083.7	3,650.2
4th Qtr	36,428.9	3,202.9	11,363.9	3,539.2	2,364.2	4,520.1	353.9	97.1	6,886.3	4,101.4
2007										
1st Qtr	26,514.9	4,349.3	3,738.3	3,647.0	2,690.9	2,548.3	135.5	140.8	6,402.5	2,862.4
2nd Qtr	36,139.1	4,386.1	7,599.0	4,149.6	3,611.4	4,727.6	0.2	329.7	7,512.0	3,823.5

Sources: Bank of Guyana and Bureau of Statistics.

**DOMESTIC EXPORTS (f.o.b.)**  
(US\$ Million)

Table 8.2(a)

Period	Total	Bauxite	Sugar	Rice	Shrimp	Timber	Molasses	Rum	Gold	Other
1997	573.4	89.4	133.4	84.7	20.2	44.6	0.7	8.6	139.8	52.0
1998	525.0	78.5	129.0	73.3	18.5	31.0	1.2	6.2	124.0	63.3
1999	504.7	77.2	136.2	71.1	29.2	37.3	2.3	7.5	108.7	35.2
2000	502.7	76.3	118.8	51.8	47.1	35.2	2.4	7.2	123.3	40.6
2001	487.1	61.0	109.2	50.2	49.3	33.0	1.6	7.9	127.0	47.9
2002	491.5	35.2	119.5	45.5	52.6	35.5	2.8	9.0	136.2	55.1
2003	501.4	40.4	129.2	45.3	53.9	30.7	3.1	7.9	130.9	60.0
2004	577.9	44.7	136.5	55.1	58.3	45.0	4.0	6.2	145.1	83.2
2005	535.7	62.8	118.0	46.2	61.9	49.6	4.0	5.3	111.9	76.0
2006	593.1	65.5	137.0	54.6	64.8	70.3	4.6	4.3	114.5	77.6
2003										
1st Qtr	111.7	8.5	29.9	6.6	16.3	5.8	0.7	2.2	27.4	14.3
2nd Qtr	114.5	11.1	22.2	11.8	13.1	8.0	0.5	1.9	29.9	16.0
3rd Qtr	122.8	11.9	30.0	11.3	12.1	7.8	0.6	0.2	32.1	16.8
4th Qtr	152.4	8.9	47.1	15.6	12.4	9.1	1.3	3.6	41.5	12.9
2004										
1st Qtr	118.9	9.4	19.7	11.0	17.1	8.4	0.7	0.2	37.5	14.8
2nd Qtr	148.1	11.1	33.8	18.5	14.1	11.6	1.1	2.1	37.7	18.2
3rd Qtr	137.7	10.6	30.1	12.4	12.4	11.6	0.5	1.4	35.2	23.5
4th Qtr	173.3	13.6	52.9	13.2	14.7	13.4	1.7	2.5	34.7	26.7
2005										
1st Qtr	108.5	13.0	18.2	9.3	14.3	9.6	0.5	0.6	29.6	13.5
2nd Qtr	139.4	13.7	28.1	13.1	17.7	10.2	0.9	3.1	30.8	21.9
3rd Qtr	139.0	17.8	31.9	9.7	14.8	12.2	0.6	1.4	31.6	19.0
4th Qtr	148.8	18.3	39.8	14.1	15.2	17.6	2.0	0.2	19.9	21.7
2006										
1st Qtr	125.3	16.1	27.8	7.3	20.9	11.3	0.9	0.9	20.5	19.6
2nd Qtr	136.4	16.6	22.9	14.4	15.8	15.7	0.6	1.4	29.6	19.5
3rd Qtr	151.3	17.0	30.2	15.4	16.4	20.9	1.4	1.5	30.3	18.2
4th Qtr	180.1	15.8	56.2	17.5	11.7	22.4	1.8	0.5	34.1	20.3
2007										
1st Qtr	130.9	21.5	18.5	18.0	13.3	12.6	0.7	0.7	31.6	14.1
2nd Qtr	179.1	21.7	37.7	20.6	17.9	23.4	0.0	1.6	37.2	19.0

Sources: Bank of Guyana and Bureau of Statistics.

GUYANA: SELECTED EXPORTS BY VOLUME, VALUE AND UNIT VALUE<sup>1)</sup>

Table 8.3

Period	Rice			Sugar			Bauxite			Gold			Shrimp			Timber			
	Volume (Tonnes)	Value (G\$) (000)	Unit Value (G\$)	Volume (Tonnes)	Value (G\$) (000)	Unit Value (G\$)	Volume (Tonnes)	Value (G\$) (000)	Unit Value (G\$)	Volume (Ounces)	Value (G\$) (000)	Unit Value (G\$)	Volume (Tonnes)	Value (G\$) (000)	Unit Value (G\$)	Volume (Cu.Mtrs.)	Value (G\$) (000)	Unit Value (G\$)	
1997	285,788	12,112,100	42,381	256,241	18,943,500	73,928	2,200,300	12,676,200	5,761	356,105	19,798,900	55,598	4,880	2,894,400	593,115	99,101	6,298,100	63,552	
1998	249,756	11,123,684	44,538	236,771	19,647,285	82,980	2,346,113	11,848,049	5,050	417,000	18,759,143	44,986	7,579	2,791,454	368,314	160,000	4,692,725	29,330	
1999	251,509	12,598,879	50,093	275,267	24,186,111	87,864	2,389,003	13,682,318	5,727	391,691	19,235,783	49,110	...	5,174,707	...	169,507	6,613,098	39,014	
2000	207,638	4,941,828	23,800	277,446	9,462,609	34,106	2,532,924	7,240,485	2,859	428,009	11,068,488	25,860	...	4,763,778	...	182,773	3,883,497	21,248	
2001	209,041	4,581,480	21,917	252,330	6,477,400	25,670	1,836,388	5,304,984	2,889	449,345	10,413,400	23,175	...	5,930,136	...	187,197	3,670,320	19,607	
2002	193,415	8,669,000	44,821	281,659	22,809,570	80,983	1,514,743	6,714,800	4,433	451,251	25,968,100	57,547	...	10,018,045	...	184,920	6,763,660	36,576	
2003	200,431	8,864,200	44,226	311,847	25,281,850	81,071	1,659,787	7,889,530	4,753	367,935	25,598,500	69,573	...	10,523,800	...	150,572	6,002,200	39,863	
2004	243,093	11,008,100	45,284	289,585	27,279,400	94,202	1,412,391	8,923,020	6,318	363,710	28,987,800	79,700	...	11,646,500	...	205,969	8,353,512	40,557	
2005	182,176	9,268,848	50,879	230,325	23,667,289	102,756	1,564,231	12,597,209	8,053	269,262	22,454,027	83,391	...	12,419,896	...	231,112	9,948,578	43,047	
2006	204,576	10,990,076	53,721	238,632	27,587,595	115,607	1,471,218	13,177,710	8,957	202,336	23,021,698	113,779	...	13,018,668	...	332,120	14,136,017	42,563	
2003																			
1st Qtr	28,569	1,281,200	44,846	77,206	5,804,150	75,177	372,228	1,650,000	4,433	78,506	5,318,900	67,752	...	3,164,200	...	30,247	1,125,900	37,223	
2nd Qtr	51,840	2,297,700	44,323	59,583	4,322,800	72,551	452,687	2,161,400	4,775	88,749	5,822,100	65,602	...	2,550,800	...	38,587	1,557,800	40,371	
3rd Qtr	50,667	2,202,400	43,468	67,238	5,847,000	86,960	462,507	2,319,300	5,015	90,961	6,256,300	68,780	...	2,358,300	...	38,243	1,520,200	39,751	
4th Qtr	69,356	3,082,900	44,450	107,820	9,307,900	86,328	372,365	1,758,830	4,723	109,719	8,201,200	74,747	...	2,450,500	...	43,495	1,798,300	41,345	
2004																			
1st Qtr	52,847	2,192,400	41,486	46,784	3,930,400	84,012	358,476	1,881,500	5,249	93,846	7,474,100	79,642	...	3,408,200	...	39,455	1,674,200	42,433	
2nd Qtr	81,911	3,691,500	45,067	71,335	6,740,500	94,491	339,445	2,206,900	6,501	97,283	7,522,700	77,328	...	2,813,500	...	51,604	2,314,700	44,855	
3rd Qtr	53,987	2,479,100	45,920	60,521	6,017,900	99,435	341,953	2,109,300	6,168	89,170	7,037,500	78,922	...	2,479,100	...	52,223	1,679,412	32,158	
4th Qtr	54,348	2,645,100	48,670	110,945	10,590,600	95,458	372,517	2,725,320	7,316	83,411	6,953,500	83,365	...	2,945,700	...	62,687	2,685,200	42,835	
2005																			
1st Qtr	37,495	1,869,000	49,847	38,558	3,657,700	94,862	325,785	2,612,610	8,019	72,191	5,948,700	82,402	...	2,863,800	...	44,331	1,929,300	43,520	
2nd Qtr	52,361	2,631,800	50,263	52,982	5,645,290	106,551	373,941	2,752,330	7,360	75,802	6,187,700	81,629	...	3,545,900	...	46,105	2,049,200	44,446	
3rd Qtr	36,287	1,943,395	53,556	61,213	6,391,165	104,409	437,435	3,566,230	8,153	76,365	6,331,060	82,905	...	2,965,180	...	56,963	2,444,270	42,910	
4th Qtr	56,033	2,824,653	50,411	77,572	7,973,134	102,784	427,070	3,666,039	8,584	44,903	3,986,567	88,781	...	3,045,016	...	83,713	3,525,808	42,118	
2006																			
1st Qtr	27,042	1,464,161	54,145	48,642	5,575,846	114,630	394,025	3,233,790	8,207	39,791	4,114,292	103,398	...	4,191,913	...	55,288	2,266,441	40,994	
2nd Qtr	52,624	2,892,384	54,963	39,771	4,594,472	115,523	375,285	3,327,648	8,867	51,287	5,937,422	115,768	...	3,173,588	...	73,666	3,153,502	42,808	
3rd Qtr	59,266	3,094,331	52,211	57,457	6,053,411	105,356	351,448	3,413,397	9,712	51,375	6,083,712	118,419	...	3,288,981	...	98,369	4,196,010	42,656	
4th Qtr	65,645	3,539,200	53,914	92,762	11,363,866	122,506	350,460	3,202,875	9,139	59,884	6,886,272	114,994	...	2,364,186	...	104,797	4,520,064	43,132	
2007																			
1st Qtr	67,734	3,646,980	53,843	31,344	3,738,317	119,267	381,600	4,349,320	11,398	49,280	6,402,467	129,921	...	2,690,883	...	42,526	2,548,309	59,924	
2nd Qtr	78,186	4,149,613	53,073	59,624	7,598,981	127,448	513,473	4,386,123	8,542	56,997	7,512,005	131,798	...	3,611,413	...	74,640	4,727,569	63,339	

Sources: Bank of Guyana and Bureau of Statistics.

<sup>1)</sup> The values are f.o.b.



**VISIBLE TRADE**  
(G\$ Million)

Table 8.4

Period	Balance of Visible Trade	Imports (c.i.f.)	Exports (f.o.b.)		
			Total	Domestic	Re-Exports
1997	(6,594.3)	91,062.3	84,468.0	81,608.0	2,860.0
1998	(8,142.7)	90,890.3	82,747.6	79,443.3	3,304.3
1999	(4,411.6)	97,497.0	93,085.4	89,506.2	3,579.2
2000	(14,592.7)	106,113.3	91,520.5	91,069.0	451.5
2001	(17,419.8)	109,251.0	91,831.2	91,231.2	600.0
2002	(15,386.2)	109,865.3	94,479.2	93,709.4	769.8
2003	(12,100.3)	111,692.7	99,592.4	98,029.7	1,562.7
2004	(11,562.1)	129,267.9	117,705.8	115,487.8	2,218.0
2005	(46,702.2)	157,238.0	110,535.8	107,468.5	3,067.3
2006	(53,383.8)	174,158.6	120,774.8	119,319.0	1,455.8
2003					
1st Qtr	(5,144.2)	27,215.6	22,071.4	21,683.2	388.2
2nd Qtr	(5,611.8)	28,296.7	22,684.9	22,295.4	389.4
3rd Qtr	(2,510.3)	26,833.8	24,323.5	23,933.7	389.8
4th Qtr	1,166.0	29,346.6	30,512.5	30,117.3	395.2
2004					
1st Qtr	(7,382.6)	31,371.6	23,989.0	23,690.0	299.0
2nd Qtr	1,450.7	28,967.2	30,417.9	29,559.9	858.0
3rd Qtr	(6,030.5)	34,010.7	27,980.2	27,520.4	459.8
4th Qtr	400.4	34,918.4	35,318.7	34,717.6	601.2
2005					
1st Qtr	(12,098.4)	34,225.2	22,126.8	21,805.2	321.6
2nd Qtr	(13,994.7)	42,381.9	28,387.2	28,005.5	381.7
3rd Qtr	(11,548.2)	41,059.7	29,511.6	27,848.7	1,662.9
4th Qtr	(9,060.9)	39,571.2	30,510.3	29,809.1	701.2
2006					
1st Qtr	(13,644.0)	39,091.5	25,447.5	25,146.7	300.9
2nd Qtr	(18,128.8)	45,918.0	27,789.2	27,387.5	401.7
3rd Qtr	(12,995.6)	43,750.9	30,755.3	30,356.0	399.3
4th Qtr	(8,615.4)	45,398.2	36,782.8	36,428.9	353.9
2007					
1st Qtr	(16,614.1)	43,539.2	26,925.0	26,514.9	410.1
2nd Qtr	(19,811.3)	57,022.4	37,211.1	36,139.2	1,072.0

Sources: Bureau of Statistics and the Bank of Guyana .

**VISIBLE TRADE**  
(US\$ Million)

Table 8.4(a)

Period	Balance of Visible Trade	Imports (c.i.f.)	Exports (f.o.b.)		
			Total	Domestic	Re-Exports
1997	(48.2)	641.6	593.4	573.4	20.0
1998	(54.2)	601.2	547.0	525.0	22.0
1999	(25.2)	550.2	525.0	504.7	20.3
2000	(80.6)	585.8	505.2	502.7	2.5
2001	(93.8)	584.1	490.3	487.1	3.2
2002	(67.6)	563.1	495.5	491.5	4.0
2003	(58.8)	571.7	512.9	501.4	11.5
2004	(57.9)	646.9	589.0	577.9	11.1
2005	(232.7)	783.7	551.0	535.7	15.3
2006	(265.6)	866.0	600.4	593.1	7.2
2003					
1st Qtr	(26.5)	140.2	113.7	111.7	2.0
2nd Qtr	(27.9)	145.3	117.4	114.5	2.9
3rd Qtr	(10.3)	137.7	127.4	122.8	4.6
4th Qtr	5.9	148.5	154.4	152.4	2.0
2004					
1st Qtr	(37.1)	157.5	120.4	118.9	1.5
2nd Qtr	7.3	145.1	152.4	148.1	4.3
3rd Qtr	(30.2)	170.1	140.0	137.7	2.3
4th Qtr	2.1	174.2	176.3	173.3	3.0
2005					
1st Qtr	(60.2)	170.3	110.1	108.5	1.6
2nd Qtr	(69.7)	211.0	141.3	139.4	1.9
3rd Qtr	(57.6)	204.9	147.3	139.0	8.3
4th Qtr	(45.2)	197.5	152.3	148.8	3.5
2006					
1st Qtr	(68.0)	194.9	126.9	125.4	1.5
2nd Qtr	(90.3)	228.6	138.4	136.4	2.0
3rd Qtr	(64.8)	218.0	153.3	151.3	2.0
4th Qtr	(42.6)	224.5	181.9	180.1	1.8
2007					
1st Qtr	(82.0)	215.0	133.0	130.9	2.0
2nd Qtr	(98.2)	282.6	184.4	179.1	5.3

Source: Bureau of Statistics and the Bank of Guyana.

## INTERNATIONAL RESERVES AND FOREIGN ASSETS

(US\$ Million)

Table 8.5

End of Period	Bank Of Guyana						Commercial Banks			Banking System		
	International Reserves			Net Foreign Assets			Net Foreign Assets			Net Foreign Assets		
	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities
1997	149.9	315.3	165.4	-33.6	315.3	348.9	-10.2	24.3	34.5	-43.8	339.6	383.4
1998	122.2	276.4	154.2	7.4	276.4	268.9	-7.9	23.5	31.4	-0.4	299.9	300.3
1999	126.8	267.0	140.2	46.3	267.0	220.7	17.9	40.1	22.2	64.2	307.2	243.0
2000	178.4	295.8	117.4	107.4	295.8	188.4	18.1	38.8	20.7	125.5	334.6	209.1
2001	187.4	285.1	97.6	124.2	285.1	160.8	28.8	46.4	17.5	153.1	331.4	178.4
2002	183.4	279.5	96.2	128.0	279.5	151.5	40.0	65.9	25.9	167.9	345.4	177.5
2003												
Mar	176.0	272.0	95.9	120.7	272.0	151.3	48.6	72.0	23.4	169.3	343.9	174.7
Jun	172.1	262.4	90.3	120.7	262.4	141.7	50.4	78.8	28.4	171.1	341.2	170.1
Sep	162.3	261.7	99.4	110.9	261.7	150.8	56.2	83.4	27.2	167.2	345.2	178.0
Dec	176.2	271.5	95.4	128.8	271.5	142.8	67.3	92.7	25.4	196.0	364.2	168.2
2004												
Mar	163.8	256.1	92.4	116.4	256.1	139.7	68.4	91.4	23.0	184.7	347.5	162.8
Jun	161.6	246.5	84.9	118.2	246.5	128.3	70.6	94.1	23.5	188.8	340.6	151.8
Sep	163.9	255.1	91.2	120.5	255.1	134.6	76.4	97.9	21.5	196.9	353.0	156.1
Dec	136.6	224.7	88.1	97.2	224.7	127.5	73.0	109.0	36.0	170.2	333.7	163.5
2005												
Mar	143.9	242.2	98.3	104.5	242.2	137.7	78.7	114.7	36.0	183.2	356.9	173.7
Jun	145.0	232.0	87.0	105.6	232.0	126.4	90.4	135.1	44.7	196.0	367.0	171.0
Sep	139.7	238.4	98.7	100.3	238.4	138.1	96.0	137.8	41.8	196.3	376.2	179.9
Dec	160.5	251.4	90.9	121.1	251.4	130.3	89.8	143.1	53.3	210.9	394.5	183.6
2006												
Jan	224.4	251.2	26.8	185.0	251.2	66.2	91.9	141.5	49.6	276.9	392.7	115.8
Feb	219.8	259.7	39.9	180.4	259.7	79.3	94.3	142.1	47.8	274.7	401.8	127.1
Mar	214.5	254.6	40.1	175.1	254.6	79.5	92.6	143.2	50.6	267.6	397.7	130.1
Apr	222.3	263.2	40.9	182.8	263.2	80.3	104.2	158.9	54.7	287.0	422.1	135.1
May	212.7	254.2	41.6	173.3	254.2	81.0	125.2	176.7	51.5	298.4	431.0	132.5
Jun	204.8	245.9	41.1	165.4	245.9	80.6	115.9	169.1	53.2	281.3	415.1	133.8
Jul	212.9	254.2	41.3	173.5	254.2	80.7	107.3	160.1	52.9	280.7	414.3	133.6
Aug	217.9	259.3	41.4	178.5	259.3	80.8	100.3	156.2	55.9	278.8	415.6	136.8
Sep	227.6	282.3	54.7	188.1	282.3	94.2	101.5	153.5	52.0	289.7	435.8	146.1
Oct	235.3	290.2	54.9	195.9	290.2	94.3	93.4	149.9	56.5	289.3	440.1	150.8
Nov	250.0	305.8	55.9	210.5	305.8	95.3	100.6	157.0	56.4	311.1	462.8	151.7
Dec	222.3	278.0	55.8	182.9	278.0	95.2	93.9	148.6	54.7	276.7	426.6	149.9
2007												
Jan	228.3	283.5	55.2	188.9	283.5	94.7	117.1	182.1	65.0	306.0	465.6	159.6
Feb	228.7	284.4	55.8	194.1	284.4	90.4	119.9	185.0	65.1	314.0	469.4	155.4
Mar	223.3	279.2	56.0	188.7	279.2	90.6	126.6	188.5	61.9	315.3	467.7	152.5
Apr	220.8	277.3	56.5	186.2	277.3	91.1	134.9	200.6	65.7	321.1	477.9	156.8
May	210.4	266.5	56.1	175.8	266.5	90.7	148.6	208.5	59.9	324.4	475.0	150.5
Jun	215.0	271.2	56.2	180.4	271.2	90.7	141.1	198.8	57.7	321.5	470.0	148.4

Source: Bank of Guyana and Commercial Banks

**FOREIGN EXCHANGE MARKET (CAMBIO)**  
**MONTHLY PURCHASES BY CURRENCY AND BY DEALERS**  
(Value in US Dollars)

Table 8.6(a)

Period	Commercial Banks					Non-Banks					Total				
	Total	US	£	CN	EURO	Total	US	£	CN	EURO	Total	US	£	CN	EURO
2006															
Jan	38,407,108	36,534,914	496,722	923,143	452,329	4,541,297	3,291,033	580,754	324,606	344,904	42,948,405	39,825,947	1,077,476	1,247,748	797,233
Feb	42,215,719	39,146,766	1,065,971	1,467,106	535,877	5,541,040	4,652,353	504,330	233,311	151,046	47,756,759	43,799,119	1,570,301	1,700,417	686,923
Mar	54,855,671	50,768,440	1,393,037	1,744,057	950,137	5,821,484	4,577,229	687,393	281,279	275,582	60,677,155	55,345,669	2,080,431	2,025,336	1,225,719
Apr	52,725,423	50,156,346	1,775,030	610,652	183,395	5,416,880	4,024,712	695,169	411,468	285,531	58,142,303	54,181,058	2,470,199	1,022,121	468,926
May	50,509,287	47,550,304	1,170,810	1,146,215	641,958	4,830,694	3,731,992	450,473	336,697	311,531	55,339,980	51,282,296	1,621,283	1,482,912	953,489
Jun	65,685,379	56,706,670	2,652,052	1,725,651	4,601,006	5,381,190	4,454,506	549,240	193,168	184,276	71,066,569	61,161,176	3,201,292	1,918,819	4,785,282
Jul	44,475,166	39,492,755	1,304,773	1,817,258	1,860,380	4,660,329	3,743,149	628,054	189,051	100,075	49,135,495	43,235,904	1,932,827	2,006,309	1,960,455
Aug	61,247,862	55,297,967	2,390,328	2,881,750	677,816	5,761,739	4,666,963	749,658	160,948	184,171	67,009,601	59,964,930	3,139,986	3,042,698	861,987
Sep	52,479,070	41,742,234	1,456,372	1,456,084	7,824,380	4,523,563	3,689,138	493,552	160,053	180,820	57,002,633	45,431,372	1,949,924	1,616,137	8,005,200
Oct	56,316,163	40,106,492	1,311,160	2,904,995	11,993,517	4,917,287	4,160,908	482,311	153,300	120,768	61,233,451	44,267,400	1,793,470	3,058,295	12,114,285
Nov	84,670,489	80,343,887	1,755,784	1,829,232	741,586	6,322,337	5,090,981	804,373	246,055	180,928	90,992,826	85,434,868	2,560,157	2,075,287	922,514
Dec	67,428,621	61,455,367	1,230,772	3,929,358	813,125	6,197,304	4,744,968	868,491	257,133	326,712	73,625,925	66,200,335	2,099,263	4,186,491	1,139,836
Total	671,015,959	599,302,142	18,002,811	22,435,499	31,275,506	63,915,144	50,827,932	7,493,797	2,947,070	2,646,345	734,931,102	650,130,074	25,496,608	25,382,569	33,921,851
2007															
Jan	89,162,682	79,853,504	1,967,751	2,792,161	4,549,265	5,966,099	4,543,703	803,429	297,385	321,582	95,128,780	84,397,207	2,771,180	3,089,546	4,870,847
Feb	42,150,786	35,964,003	2,316,179	1,636,718	2,233,885	3,926,777	3,039,404	618,133	124,754	144,486	46,077,563	39,003,407	2,934,313	1,761,472	2,378,371
Mar	101,556,377	85,181,346	8,102,743	4,826,253	3,446,035	6,956,184	5,022,347	837,909	400,472	695,456	108,512,562	90,203,693	8,940,652	5,226,725	4,141,491
Apr	67,254,577	60,849,430	4,786,895	802,730	815,522	6,504,349	4,346,167	1,007,310	773,281	377,591	73,758,926	65,195,597	5,794,205	1,576,010	1,193,113
May	61,957,082	59,542,789	1,090,471	1,107,870	215,951	5,201,403	3,861,138	510,850	499,526	329,889	67,158,485	63,403,927	1,601,321	1,607,396	545,840
Jun	72,697,040	64,391,894	3,186,851	1,876,462	3,241,833	6,637,083	5,219,946	538,286	580,261	298,590	79,334,123	69,611,840	3,725,137	2,456,723	3,540,423
Jul															
Aug															
Sep															
Oct															
Nov															
Dec															
Total	434,778,543	385,782,966	21,450,891	13,042,195	14,502,491	35,191,896	26,032,705	4,315,917	2,675,679	2,167,595	469,970,439	411,815,671	25,766,808	15,717,873	16,670,086

Sources: Commercial Banks and Non-Bank Dealers.

**FOREIGN EXCHANGE MARKET (CAMBIO)**  
**MONTHLY SALES BY CURRENCY AND BY DEALERS**  
(Value in US Dollars)

Table 8.6(b)

Period	Commercial Banks					Non-Banks					Total				
	Total	US	£	CN	EURO	Total	US	£	CN	EURO	Total	US	£	CN	EURO
2006															
Jan	41,324,464	38,887,521	1,383,786	746,551	306,606	4,416,639	3,374,473	488,054	274,328	279,784	45,741,102	42,261,994	1,871,839	1,020,879	586,391
Feb	43,399,821	39,805,880	1,396,165	1,532,248	665,528	5,665,680	4,697,056	553,759	263,826	151,039	49,065,501	44,502,936	1,949,923	1,796,074	816,567
Mar	49,874,501	46,009,334	1,577,087	1,383,285	904,794	5,930,818	4,581,759	723,364	304,348	321,346	55,805,318	50,591,093	2,300,451	1,687,634	1,226,141
Apr	39,496,607	34,944,667	2,352,281	947,457	1,252,201	5,266,374	3,943,254	643,974	408,266	270,881	44,762,982	38,887,921	2,996,255	1,355,723	1,523,082
May	39,084,506	35,660,302	1,770,814	1,458,669	194,721	4,939,776	3,791,398	487,595	342,742	318,041	44,024,282	39,451,700	2,258,409	1,801,411	512,762
Jun	65,279,302	60,606,338	1,322,125	1,530,861	1,819,978	5,214,950	4,431,319	440,557	192,170	150,904	70,494,252	65,037,657	1,762,682	1,723,031	1,970,882
Jul	50,933,116	44,983,818	2,229,723	2,035,528	1,684,047	4,824,229	3,805,154	677,756	190,656	150,662	55,757,345	48,788,972	2,907,479	2,226,184	1,834,710
Aug	63,502,893	54,497,983	1,994,927	2,768,925	4,241,059	5,814,164	4,701,429	782,239	151,119	179,376	69,317,057	59,199,412	2,777,167	2,920,044	4,420,435
Sep	57,104,377	48,708,296	2,389,583	1,098,069	4,908,429	4,462,183	3,730,363	415,199	140,085	176,536	61,566,560	52,438,659	2,804,782	1,238,154	5,084,965
Oct	61,646,464	55,195,325	1,194,845	3,185,502	2,070,792	4,964,020	4,108,401	567,068	166,813	121,738	66,610,484	59,303,726	1,761,914	3,352,315	2,192,530
Nov	85,251,585	71,050,672	1,847,159	1,185,710	11,168,044	6,402,256	5,113,870	842,359	248,065	197,962	91,653,841	76,164,542	2,689,518	1,433,775	11,366,006
Dec	59,691,234	52,416,542	1,263,604	3,357,050	2,654,038	6,183,620	4,698,004	879,226	275,735	330,656	65,874,854	57,114,546	2,142,831	3,632,785	2,984,693
Total	656,588,869	582,766,678	20,722,100	21,229,855	31,870,237	64,084,709	50,976,480	7,501,150	2,958,153	2,648,926	720,673,578	633,743,158	28,223,250	24,188,008	34,519,163
2007															
Jan	83,599,869	77,112,069	2,293,889	1,095,244	3,098,667	5,871,742	4,557,353	767,275	254,175	292,938	89,471,611	81,669,422	3,061,165	1,349,419	3,391,605
Feb	45,436,721	38,265,959	1,675,195	2,733,782	2,761,786	4,003,346	3,038,296	644,269	154,224	166,557	49,440,067	41,304,255	2,319,464	2,888,005	2,928,343
Mar	94,647,369	77,373,331	6,820,203	6,370,215	4,083,619	6,821,184	4,901,626	828,702	401,879	688,977	101,468,553	82,274,957	7,648,905	6,772,094	4,772,597
Apr	59,652,870	52,131,407	5,509,694	1,076,444	935,325	6,690,645	4,582,837	990,265	742,709	374,834	66,343,515	56,714,244	6,499,959	1,819,153	1,310,159
May	51,410,636	48,582,846	1,131,979	1,515,926	179,884	5,021,025	3,833,888	481,618	470,985	234,535	56,431,661	52,416,734	1,613,596	1,986,911	414,419
Jun	78,403,429	70,108,606	3,428,995	1,615,301	3,250,527	6,603,553	5,096,408	575,945	656,813	274,386	85,006,982	75,205,014	4,004,940	2,272,114	3,524,913
Jul															
Aug															
Sep															
Oct															
Nov															
Dec															
Total	413,150,893	363,574,218	20,859,955	14,406,912	14,309,808	35,011,496	26,010,408	4,288,074	2,680,785	2,032,228	448,162,388	389,584,626	25,148,029	17,087,697	16,342,036

Sources: Commercial Banks and Non-bank Dealers.

**BALANCE OF PAYMENTS**  
(US\$ Million)

Table 8.7

Item	2006 Jan-Jun	2007 Jan-Jun
<b>CURRENT ACCOUNT</b>	<b>(96.5)</b>	<b>(106.4)</b>
<b>Merchandise Trade</b>	<b>(158.4)</b>	<b>(180.2)</b>
Exports f.o.b.	265.1	317.4
Imports c.i.f.	(423.5)	(497.6)
<b>Net Services</b>	<b>(43.8)</b>	<b>(56.7)</b>
Non Factor Services (net)	(26.8)	(38.9)
Factor Services (net)	(17.0)	(17.8)
<b>Unrequited Transfers</b>	<b>105.7</b>	<b>130.4</b>
<b>CAPITAL ACCOUNT</b>	<b>106.0</b>	<b>91.9</b>
<b>Capital Transfer</b>	<b>28.9</b>	<b>386.5</b>
<b>Medium and Long Term Capital (net)</b>	<b>103.2</b>	<b>(247.4)</b>
Non-Financial Public Sector (net)	28.2	4.1
Disbursements	44.3	22.1
Amortization	(16.1)	(18.0)
Private Sector (net)	75.0	105.0
Other <sup>1/</sup>	-	(356.5)
<b>Short Term Capital (net) <sup>2/</sup></b>	<b>(26.1)</b>	<b>(47.2)</b>
<b>ERRORS AND OMISSIONS</b>	<b>7.5</b>	<b>5.9</b>
<b>OVERALL BALANCE</b>	<b>17.0</b>	<b>(8.6)</b>
<b>FINANCING</b>	<b>(17.0)</b>	<b>8.6</b>
Change in Net Foreign Assets of Bank of Guyana (-increase) <sup>3/</sup>	(44.3)	1.7
Change in Non-Financial Public Sector arrears	20.3	-
Change in Private Sector Commercial arrears	-	-
Exceptional Financing	7.0	6.9
Debt Relief	-	-
Debt stock Restructuring	0.8	0.9
Balance of Payments Support	-	-
Debt Forgiveness	6.2	6.0

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

<sup>1/</sup> Includes MDRI debt relief

<sup>2/</sup> Includes changes in Foreign Assets of Commercial Banks

<sup>3/</sup> Includes valuation changes

**CHANGES IN BANK OF GUYANA TRANSACTION EXCHANGE RATE  
(G\$/US\$)**

Table 9.1

Date						Rate	Date						Rate		
01	Nov.	05	-	04	Nov.	05	199.75	11	Sep.	06	-	15	Sep.	06	200.00
07	Nov.	05	-	11	Nov.	05	200.00	18	Sep.	06	-	22	Sep.	06	200.00
14	Nov.	05	-	18	Nov.	05	199.75	25	Sep.	06	-	29	Sep.	06	200.00
21	Nov.	05	-	25	Nov.	05	199.75	02	Oct.	06	-	06	Oct.	06	200.00
28	Nov.	05	-	30	Nov.	05	199.75	09	Oct.	06	-	13	Oct.	06	200.00
01	Dec.	05	-	02	Dec.	05	199.75	16	Oct.	06	-	20	Oct.	06	200.75
05	Dec.	05	-	09	Dec.	05	200.00	23	Oct.	06	-	27	Oct.	06	200.75
12	Dec.	05	-	14	Dec.	05	200.00	30	Oct.	06	-	31	Oct.	06	200.75
15	Dec.	05	-	16	Dec.	05	200.25	01	Nov.	06	-	03	Nov.	06	200.75
19	Dec.	05	-	23	Dec.	05	200.25	05	Nov.	06	-	10	Nov.	06	200.75
26	Dec.	05	-	30	Dec.	05	200.25	13	Nov.	06	-	17	Nov.	06	200.75
02	Jan.	06	-	06	Jan.	06	200.25	20	Nov.	06	-	24	Nov.	06	200.75
09	Jan.	06	-	13	Jan.	06	200.25	27	Nov.	06	-	30	Nov.	06	200.75
16	Jan.	06	-	20	Jan.	06	200.25	01	Dec.	06	-	-	-	-	200.75
23	Jan.	06	-	27	Jan.	06	200.25	04	Dec.	06	-	08	Dec.	06	200.75
30	Jan.	06	-	31	Jan.	06	200.25	11	Dec.	06	-	15	Dec.	06	201.00
01	Feb.	06	-	03	Feb.	06	200.25	18	Dec.	06	-	22	Dec.	06	201.00
06	Feb.	06	-	10	Feb.	06	200.25	25	Dec.	06	-	29	Dec.	06	201.00
13	Feb.	06	-	17	Feb.	06	200.25	01	Jan.	07	-	05	Jan.	07	201.00
20	Feb.	06	-	24	Feb.	06	200.25	08	Jan.	07	-	12	Jan.	07	201.00
27	Feb.	06	-	28	Feb.	06	200.25	15	Jan.	07	-	19	Jan.	07	200.75
01	Mar.	06	-	03	Mar.	06	200.25	22	Jan.	07	-	26	Jan.	07	200.75
06	Mar.	06	-	10	Mar.	06	199.75	29	Jan.	07	-	31	Jan.	07	200.75
13	Mar.	06	-	17	Mar.	06	199.75	01	Feb.	07	-	02	Feb.	07	200.75
20	Mar.	06	-	24	Mar.	06	199.75	04	Feb.	07	-	09	Feb.	07	200.75
27	Mar.	06	-	31	Mar.	06	199.75	12	Feb.	07	-	13	Feb.	07	200.25
01	Apr.	06	-	-	-	-	199.75	14	Feb.	07	-	-	-	-	200.75
02	Apr.	06	-	08	Apr.	06	199.75	15	Feb.	07	-	16	Feb.	07	200.25
09	Apr.	06	-	-	-	-	199.75	19	Feb.	07	-	23	Feb.	07	201.00
10	Apr.	06	-	15	Apr.	06	200.00	26	Feb.	07	-	28	Feb.	07	200.75
16	Apr.	06	-	22	Apr.	06	200.00	01	Mar.	07	-	02	Mar.	07	200.75
23	Apr.	06	-	29	Apr.	06	200.00	06	Mar.	07	-	09	Mar.	07	201.75
30	Apr.	06	-	-	-	-	200.00	12	Mar.	07	-	16	Mar.	07	201.75
01	May	06	-	05	May	06	200.00	19	Mar.	07	-	23	Mar.	07	201.75
08	May	06	-	12	May	06	200.00	26	Mar.	07	-	30	Mar.	07	201.75
15	May	06	-	19	May	06	200.00	03	Apr.	07	-	05	Apr.	07	200.75
22	May	06	-	26	May	06	200.00	10	Apr.	07	-	13	Apr.	07	201.75
29	May	06	-	31	May	06	200.00	16	Apr.	07	-	20	Apr.	07	201.75
01	Jun.	06	-	02	Jun.	06	200.00	23	Apr.	07	-	27	Apr.	07	201.75
05	Jun.	06	-	09	Jun.	06	200.00	30	Apr.	07	-	-	-	-	201.75
12	Jun.	06	-	16	Jun.	06	200.00	01	May	07	-	04	May	07	201.75
19	Jun.	06	-	23	Jun.	06	200.00	07	May	07	-	11	May	07	201.75
26	Jun.	06	-	30	Jun.	06	200.00	14	May	07	-	18	May	07	201.75
03	Jul.	06	-	07	Jul.	06	200.00	21	May	07	-	25	May	07	201.75
10	Jul.	06	-	14	Jul.	06	200.00	28	May	07	-	31	May	07	201.75
17	Jul.	06	-	21	Jul.	06	200.00	01	Jun.	07	-	-	-	-	201.75
24	Jul.	06	-	28	Jul.	06	200.00	04	Jun.	07	-	08	Jun.	07	201.75
01	Aug.	06	-	04	Aug.	06	200.00	11	Jun.	07	-	-	-	-	201.75
07	Aug.	06	-	11	Aug.	06	200.00	12	Jun.	07	-	15	Jun.	07	202.00
14	Aug.	06	-	18	Aug.	06	200.00	18	Jun.	07	-	22	Jun.	07	202.25
21	Aug.	06	-	25	Aug.	06	200.00	25	Jun.	07	-	-	-	-	203.75
28	Aug.	06	-	31	Aug.	06	200.00	26	Jun.	07	-	27	Jun.	07	202.75
01	Sep.	06	-	-	-	-	200.00	28	Jun.	07	-	-	-	-	203.75
04	Sep.	06	-	08	Sep.	06	200.00	29	Jun.	07	-	-	-	-	203.50

Note: Effective from October 1, 1991 the official exchange rate fluctuates either daily or periodically and is the average of the Telegraphic Transfer Rates of the three (3) largest Commercial Banks.

**EXCHANGE RATES OF CARICOM COUNTRIES**  
( National Currency Per US\$)

Table 9.2(a)

Period Ended	Bahamas	Barbados	Belize	E.C.	Jamaica	Trinidad
1997	1.0000	2.0000	2.0000	2.7000	36.3410	6.2786
1998	1.0000	2.0000	2.0000	2.7000	37.1978	6.2428
1999	1.0000	2.0000	2.0000	2.7000	41.1160	6.2370
2000	1.0000	2.0000	2.0000	2.7000	45.3607	6.2543
2001	1.0000	2.0000	2.0000	2.7000	47.2985	6.1963
2002	1.0000	2.0000	2.0000	2.7000	50.0506	6.2419
2003	1.0000	2.0000	2.0000	2.7000	60.4744	6.2429
2004	1.0000	2.0000	2.0000	2.7000	61.7284	6.2540
2005	1.0000	2.0000	2.0000	2.7000	64.5342	6.2322
2006	1.0000	2.0000	2.0000	2.7000	66.8620	6.2686
2004						
Mar	1.0000	2.0000	2.0000	2.7000	60.8951	6.2451
Jun	1.0000	2.0000	2.0000	2.7000	60.9705	6.2486
Sep	1.0000	2.0000	2.0000	2.7000	61.8143	6.2505
Dec	1.0000	2.0000	2.0000	2.7000	61.7284	6.2540
2005						
Mar	1.0000	2.0000	2.0000	2.7000	61.5740	6.2543
Jun	1.0000	2.0000	2.0000	2.7000	61.5674	6.2234
Sep	1.0000	2.0000	2.0000	2.7000	62.3721	6.2235
Dec	1.0000	2.0000	2.0000	2.7000	64.5342	6.2322
2006						
Jan	1.0000	2.0000	2.0000	2.7000	64.6896	6.2354
Feb	1.0000	2.0000	2.0000	2.7000	65.1034	6.2369
Mar	1.0000	2.0000	2.0000	2.7000	65.3017	6.2548
Apr	1.0000	2.0000	2.0000	2.7000	65.4335	6.2751
May	1.0000	2.0000	2.0000	2.7000	65.5634	6.2516
Jun	1.0000	2.0000	2.0000	2.7000	65.7377	6.2614
Jul	1.0000	2.0000	2.0000	2.7000	65.8978	6.2534
Aug	1.0000	2.0000	2.0000	2.7000	65.9028	6.2274
Sep	1.0000	2.0000	2.0000	2.7000	65.8910	6.2332
Oct	1.0000	2.0000	2.0000	2.7000	66.1200	6.2421
Nov	1.0000	2.0000	2.0000	2.7000	66.5570	6.2578
Dec	1.0000	2.0000	2.0000	2.7000	66.8620	6.2686
2007						
Jan	1.0000	2.0000	2.0000	2.7000	67.2249	6.2692
Feb	1.0000	2.0000	2.0000	2.7000	67.4584	6.2543
Mar	1.0000	2.0000	2.0000	2.7000	67.5591	6.2824
Apr	1.0000	2.0000	2.0000	2.7000	67.7722	6.2761
May	1.0000	2.0000	2.0000	2.7000	68.0294	6.2614
Jun	1.0000	2.0000	2.0000	2.7000	68.2637	6.2751

**EXCHANGE RATE**  
(G\$/US\$)

Table 9.2(b)

Guyana		
Year	Period Ended	Period Average
1997	144.00	142.58
1998	165.25	150.52
1999	180.50	177.65
2000	184.75	182.44
2001	189.50	187.34
2002	191.75	190.67
2003	194.25	193.81
2004	199.75	198.32
2005	200.25	199.88
2006	201.00	200.92
2004		
Mar	197.25	196.97
Jun	198.75	198.43
Sep	200.00	199.38
Dec	199.75	199.78
2005		
Mar	199.75	199.75
Jun	200.25	200.19
Sep	200.00	199.82
Dec	200.25	200.14
2006		
Jan	200.25	200.25
Feb	200.25	200.25
Mar	199.75	199.82
Apr	200.00	199.83
May	200.00	200.00
Jun	200.00	200.00
Jul	200.00	200.00
Aug	200.00	200.00
Sep	200.00	200.00
Oct	200.75	200.41
Nov	200.75	200.75
Dec	201.00	200.92
2007		
Jan	200.75	200.86
Feb	200.75	200.67
Mar	201.75	201.75
Apr	201.75	201.75
May	201.75	201.75
Jun	203.50	202.30

Sources: International Financial Statistics & Bank of Guyana.

NB: The J\$ rate for September 1999 and the TT\$ rate for August and September 1999 were quoted from cables received by Bank Of Guyana and from the Central Banks of Jamaica and Trinidad & Tobago respectively.



## EXCHANGE CROSS RATES OF CARICOM COUNTRIES

Table 9.3

### EXCHANGE CROSS RATES (June 30, 2005)

	Bahamas \$	Barbados \$	Belize \$	E.C. \$	Guyana \$	Jamaica \$	Trinidad \$
<b>Bahamas \$</b>	1.000	2.000	2.000	2.700	200.190	61.567	6.223
<b>Barbados \$</b>	0.500	1.000	1.000	1.350	100.095	30.784	3.112
<b>Belize \$</b>	0.500	1.000	1.000	1.350	100.095	30.784	3.112
<b>E.C. \$</b>	0.370	0.741	0.741	1.000	74.144	22.803	2.305
<b>Guyana \$</b>	0.005	0.010	0.010	0.013	1.000	0.308	0.031
<b>Jamaica \$</b>	0.016	0.032	0.032	0.044	3.252	1.000	0.101
<b>Trinidad \$</b>	0.161	0.321	0.321	0.434	32.167	9.893	1.000

### EXCHANGE CROSS RATES (June 30, 2006)

	Bahamas \$	Barbados \$	Belize \$	E.C. \$	Guyana \$	Jamaica \$	Trinidad \$
<b>Bahamas \$</b>	1.000	2.000	2.000	2.700	200.000	65.738	6.261
<b>Barbados \$</b>	0.500	1.000	1.000	1.350	100.000	32.869	3.131
<b>Belize \$</b>	0.500	1.000	1.000	1.350	100.000	32.869	3.131
<b>E.C. \$</b>	0.370	0.741	0.741	1.000	74.074	24.347	2.319
<b>Guyana \$</b>	0.005	0.010	0.010	0.014	1.000	0.329	0.031
<b>Jamaica \$</b>	0.015	0.030	0.030	0.041	3.042	1.000	0.095
<b>Trinidad \$</b>	0.160	0.319	0.319	0.431	31.942	10.499	1.000

### EXCHANGE CROSS RATES (June 30, 2007)

	Bahamas \$	Barbados \$	Belize \$	E.C. \$	Guyana \$	Jamaica \$	Trinidad \$
<b>Bahamas \$</b>	1.000	2.000	2.000	2.700	202.300	68.264	6.275
<b>Barbados \$</b>	0.500	1.000	1.000	1.350	101.150	34.132	3.138
<b>Belize \$</b>	0.500	1.000	1.000	1.350	101.150	34.132	3.138
<b>E.C. \$</b>	0.370	0.741	0.741	1.000	74.926	25.283	2.324
<b>Guyana \$</b>	0.005	0.010	0.010	0.013	1.000	0.337	0.031
<b>Jamaica \$</b>	0.015	0.029	0.029	0.040	2.964	1.000	0.092
<b>Trinidad \$</b>	0.159	0.319	0.319	0.430	32.239	10.879	1.000

Note: Table derived from Table 9.2

**SELECTED EXCHANGE RATES AGAINST THE U.S. DOLLAR**  
(End of Period)

Table 9.4

Countries	1990	1991	1992	1993	1994	1995	1996	1997	1998
U.K. (Pound Sterling)	0.5187	0.5346	0.6614	0.6751	0.6400	0.6452	0.5889	0.6047	0.6010
FRANCE (Franc)	5.1290	5.1800	5.5065	5.8955	5.3460	4.9000	5.2370	5.9881	5.5860
NETHERLANDS (Guilders)	1.6900	1.7104	1.8141	1.9409	1.7351	1.6044	1.7436	2.0172	1.8770
GERMANY (Mark)	1.4940	1.5160	1.6140	1.7263	1.5488	1.4335	1.5548	1.7921	1.6660
JAPAN (Yen)	134.40	125.20	124.75	111.85	99.74	102.83	116.00	129.95	112.80
CANADA (C\$)	1.1603	1.1556	1.2711	1.3240	1.4028	1.3652	1.3696	1.4291	1.5360
AUSTRIA (Schilling)	10.677	10.689	11.354	12.143	11.095	10.088	10.954	12.633	11.747
BELGIUM (Franc)	30.983	31.270	33.180	36.110	31.838	29.415	32.005	36.920	34.350
ITALY (Lira)	1130.2	1151.1	1470.9	1704.0	1629.7	1584.7	1530.6	1759.2	1649.0
SWITZERLAND (Franc)	1.2955	1.3555	1.4560	1.4795	1.3115	1.1505	1.3464	1.4553	1.3740
SWEDEN (Krona)	5.6980	5.5295	7.0430	8.3035	7.4615	6.6582	6.8710	7.8770	8.1060
NORWAY (Krone)	5.9075	5.9730	6.9245	7.5180	6.7620	6.3190	6.4425	7.3157	7.6190

Source: International Financial Statistics

**FIXED EXCHANGE RATES OF EU-MEMBER  
COUNTRIES AGAINST THE EURO**

Table 9.4(a)

Countries	
AUSTRIA (Austrian schilling)	13.7603
BELGIUM (Belgian franc)	40.3399
FINLAND (Finnish markka)	5.9457
FRANCE (French franc)	6.5596
GERMANY (Deutsche mark)	1.9558
IRELAND (Irish pound)	0.78756
ITALY (Italian lira)	1936.27
LUXEMBOURG (Luxembourg franc)	40.3399
NETHERLANDS (Netherlands guilder)	2.2037
PORTUGAL (Portuguese escudo)	200.48
SPAIN (Spanish peseta)	166.39

Source: Bank of Guyana

Note: On the 1st of January 1999, 11 European countries (Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Portugal and Spain) adopted the Euro. The rates at which their currencies were fixed against the Euro are listed in Table 9.4(a).

**SELECTED EXCHANGE RATES AGAINST THE U.S. DOLLAR**  
(End of Period)

Table 9.5

Countries	2001	2002	2003	2004	2005	2006												2007					
	Dec	Dec	Dec	Dec	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
CANADA (Canadian dollar)	1.5926	1.5796	1.2924	1.2036	1.1645	1.1439	1.1380	1.1671	1.2030	1.0996	1.1150	1.1309	1.1066	1.1153	1.1227	1.1360	1.1653	1.1792	1.1700	1.1529	...	...	...
EURO	1.1347	0.9536	0.7918	0.7342	0.8477	0.8252	0.8421	0.8262	0.7976	0.7771	0.7866	0.7833	0.7782	0.7899	0.7877	0.7576	0.7593	0.7720	0.7569	0.7509	...	...	...
JAPAN (Japanese yen)	131.8000	119.9000	107.1000	104.1200	117.9700	117.7100	116.2500	117.4000	114.3000	112.2400	114.9500	114.8000	117.3200	117.8000	177.6500	116.4000	118.9500	121.6800	118.4800	117.6500	...	...	...
SWEDEN (Swedish krona)	10.6675	8.8250	7.1947	6.6146	7.9584	7.6335	7.9571	7.7921	7.4156	7.2083	7.2670	7.2319	7.2109	7.3299	7.2558	6.8683	6.8644	6.9878	7.0216	7.0177	...	...	...
UNITED KINGDOM (Pound sterling)	0.6895	0.6204	0.5603	0.5178	0.5808	0.5646	0.5726	0.5764	0.5529	0.5319	0.5451	0.5364	0.5242	0.5347	0.5267	0.5112	0.5094	0.5121	0.5111	0.5135	...	...	...

Source: International Financial Statistics

**COMMODITY PRICES**

Table 9.5(a)

Commodity (Units)	2001	2002	2003	2004	2005	2006												2007					
	Dec	Dec	Dec	Dec	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
GOLD (US\$/fine ounce)																							
United Kingdom (London)	275.84	332.04	407.00	442.10	510.10	549.90	555.00	557.09	610.65	675.39	596.15	633.71	632.59	598.19	585.75	627.83	629.80	631.20	664.70	654.90	...	...	...
ALUMINIUM (US \$/MT) <sup>1</sup>																							
All origins (London)	1,348.72	1,375.86	1,557.80	1,852.90	2,250.90	2,383.30	2,453.40	2,432.50	2,623.90	2,852.10	2,491.00	2,511.80	2,461.60	2,484.40	2,657.10	2,702.10	2,823.70	2,799.10	2,839.10	2,757.10	...	...	...
Sugar (US cents/pound)																							
EEC Import Price	23.86	26.30	29.01	31.98	29.32	29.29	28.99	28.91	29.29	30.96	30.57	30.59	31.39	31.28	31.10	31.70	32.57	32.49	32.46	32.30	...	...	...
US import price	21.44	22.04	20.40	20.55	21.74	23.38	24.13	23.06	23.59	23.43	23.32	22.30	21.39	21.16	20.32	19.76	19.59	19.91	20.73	20.83	...	...	...
International sugar agreement price	7.41	7.51	6.34	8.80	13.93	16.19	18.05	17.08	17.46	16.90	15.69	15.86	12.98	12.31	11.51	11.73	11.70	10.90	10.57	10.37	...	...	...
OIL (US\$/bbl.)																							
U.K. Brent	18.60	28.52	29.88	39.65	56.75	63.57	59.92	62.25	70.44	70.19	68.86	73.90	73.61	62.77	58.38	54.48	62.31	54.30	57.76	62.14	...	...	...
Rice (US\$/metric ton)																							
Thailand (Bangkok)	179.38	185.27	197.00	278.43	277.27	284.45	296.40	297.74	298.50	301.26	305.59	312.43	313.39	312.90	309.64	300.59	309.29	313.48	316.05	326.18	...	...	...
Timber (US\$/cubic metre)																							
Hardwood logs (Malaysia, Sarawak)	139.91	183.37	196.40	191.88	210.52	221.00	222.54	225.16	229.33	243.86	238.46	224.87	240.03	246.47	245.32	256.02	268.46	262.27	262.56	269.66	...	...	...
Coconut oil (US \$/MT)																							
Philippines (New York)	341.43	485.27	583.04	656.00	548.98	565.91	591.13	571.65	575.63	579.24	572.48	582.74	603.48	609.05	625.00	656.70	732.14	728.80	765.00	772.05	...	...	...

Source: International Financial Statistics

**MONTHLY AVERAGE MARKET EXCHANGE RATES**

Table 9.6

Month	Buying Rate											
	2005				2006				2007			
	CN\$	US\$	£	EURO	CN\$	US\$	£	EURO	CN\$	US\$	£	EURO
Jan	150.66	198.94	352.82	246.15	161.39	198.81	338.49	230.00	167.15	200.93	373.68	254.31
Feb	151.18	199.38	353.86	247.33	159.59	199.55	340.31	230.28	167.18	200.97	379.56	254.72
Mar	152.19	199.56	360.28	247.48	163.82	199.57	337.20	231.02	166.74	200.46	378.46	254.48
Apr	151.99	199.63	358.86	245.86	161.65	199.71	340.17	232.82	168.02	200.09	384.55	258.27
May	150.62	199.22	354.72	244.21	168.55	199.47	346.52	237.84	170.12	200.24	387.99	261.00
Jun	151.65	199.74	347.87	237.38	170.17	199.24	355.50	243.51	177.21	199.81	385.69	258.96
Jul	151.36	199.23	341.24	231.50	167.21	199.47	353.10	243.42				
Aug	153.90	198.84	338.26	233.91	168.18	199.52	360.60	246.27				
Sep	154.78	198.74	342.81	236.86	170.66	199.61	362.13	248.26				
Oct	159.09	198.64	340.74	231.24	171.05	200.45	366.70	245.37				
Nov	157.33	198.69	338.23	228.51	172.01	200.78	367.09	249.03				
Dec	159.69	199.06	338.46	228.07	167.80	200.79	375.84	253.99				

Month	Selling Rate											
	2005				2006				2007			
	CN\$	US\$	£	EURO	CN\$	US\$	£	EURO	CN\$	US\$	£	EURO
Jan	160.89	202.63	368.42	256.09	169.55	202.21	352.74	240.14	175.82	204.34	386.62	262.03
Feb	160.62	202.67	372.55	255.16	168.77	201.60	351.00	242.90	174.94	204.33	390.99	261.98
Mar	161.21	202.66	374.50	256.09	171.03	201.69	347.44	239.62	174.00	204.06	388.52	262.01
Apr	161.28	202.52	374.64	252.60	171.84	202.23	353.48	241.74	176.55	203.87	393.48	266.16
May	160.86	201.93	375.54	256.95	176.35	202.16	363.06	250.52	180.29	203.48	397.85	269.65
Jun	161.13	202.34	363.93	249.38	177.39	202.36	368.05	250.32	184.59	203.32	398.47	269.40
Jul	162.49	202.43	355.31	243.46	179.20	202.44	368.47	251.91				
Aug	162.31	201.26	352.33	244.52	175.62	200.14	369.20	254.38				
Sep	165.12	201.62	359.22	247.57	177.63	202.89	376.07	254.38				
Oct	168.08	201.96	355.37	242.44	180.37	203.43	376.64	253.64				
Nov	168.14	202.01	352.72	240.39	180.31	204.08	381.27	256.87				
Dec	167.21	201.64	351.13	237.64	177.05	203.91	387.71	261.56				

Month	Mid Rate											
	2005				2006				2007			
	CN\$	US\$	£	EURO	CN\$	US\$	£	EURO	CN\$	US\$	£	EURO
Jan	155.78	200.78	360.62	251.12	165.47	200.51	345.62	235.07	171.49	202.64	380.15	258.17
Feb	155.90	201.03	363.20	251.24	164.18	200.57	345.66	236.59	171.06	202.65	385.28	258.35
Mar	156.70	201.11	367.39	251.78	167.42	200.63	342.32	235.32	170.37	202.26	383.49	258.24
Apr	156.63	201.08	366.75	249.23	166.75	200.97	346.82	237.28	172.29	201.98	389.02	262.22
May	155.74	200.57	365.13	250.58	172.45	200.82	354.79	244.18	175.21	201.86	392.92	265.32
Jun	156.39	201.04	355.90	243.38	173.78	200.80	361.78	246.91	180.90	201.56	392.08	264.18
Jul	156.93	200.83	348.27	237.48	173.21	200.95	360.78	247.67				
Aug	158.11	200.05	345.30	239.21	171.90	199.83	364.90	250.33				
Sep	159.95	200.18	351.01	242.22	174.15	201.25	369.10	251.32				
Oct	163.59	200.30	348.06	236.84	175.71	201.94	371.67	249.51				
Nov	162.74	200.35	345.48	234.45	176.16	202.43	374.18	252.95				
Dec	163.45	200.35	344.79	232.86	172.42	202.35	381.78	257.78				

**GROSS DOMESTIC PRODUCT, INCOME AND EXPENDITURE (AT CURRENT PRICES)**  
(G\$ Million)

Table 10.1

Item	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>PRODUCT</b>											
Sugar	14,557	14,560	12,427	16,906	13,852	12,029	15,402	18,448	20,074	16,707	20,457
Rice	9,848	9,301	9,438	9,950	7,345	9,057	8,565	8,621	8,790	7,968	8,222
Livestock	1,598	1,807	1,881	2,111	2,330	2,546	2,754	2,979	3,224	3,502	3,533
Other Agriculture	3,974	4,478	4,953	5,482	5,982	5,825	5,971	5,415	5,860	6,367	6,881
Fishing	4,832	5,532	5,813	6,282	7,240	7,780	7,768	8,389	8,812	10,126	10,154
Forestry	2,597	3,103	2,107	2,569	2,232	2,433	2,295	2,411	2,571	3,110	3,590
Mining & Quarrying	15,567	15,565	14,439	16,156	17,235	17,603	17,671	15,930	15,786	14,031	14,133
Manufacturing <sup>1</sup>	3,078	3,297	3,191	3,681	3,434	3,599	3,953	3,874	4,111	5,064	5,467
Distribution	3,534	3,855	4,194	4,268	4,755	4,927	5,024	4,996	5,407	7,026	7,961
Transport & Communication	4,486	5,183	6,204	7,138	8,401	9,599	10,432	11,502	12,630	15,213	17,237
Engineering & Construction	3,747	4,446	4,913	4,771	5,335	5,589	5,580	6,199	6,840	8,388	9,677
Rent of Dwelling	3,025	3,489	3,632	3,848	4,360	4,567	4,704	5,087	5,506	6,389	7,239
Financial Services	2,829	2,974	3,087	3,387	4,174	4,049	4,149	4,400	4,715	5,473	6,088
Other Services	1,193	1,315	1,406	1,570	1,851	1,979	2,043	2,201	2,372	2,894	3,219
Government	7,393	10,839	12,786	16,976	19,560	20,636	21,451	22,809	23,836	25,528	27,341
<b>G.D.P. current at Factor Cost</b>	<b>82,258</b>	<b>89,744</b>	<b>90,472</b>	<b>105,095</b>	<b>108,087</b>	<b>112,219</b>	<b>117,762</b>	<b>123,261</b>	<b>130,534</b>	<b>137,788</b>	<b>151,198</b>
Indirect Taxes net of Subs.	16,780	16,934	17,531	18,570	21,926	21,185	20,685	20,803	25,824	27,240	29,084
G.D.P. at Market Prices	99,038	106,678	108,003	123,665	130,014	133,404	138,447	144,064	156,358	165,028	180,282
Net factor income paid abroad	7,319	10,460	8,455	12,216	8,022	9,612	10,485	8,325	6,320	4,088	8,792
G.N.P. at factor cost	74,939	79,284	82,017	92,879	100,066	102,607	107,277	114,936	124,214	133,700	142,405
G.N.P. at market prices	91,719	96,218	99,548	111,449	121,992	123,792	127,962	135,739	150,038	160,940	171,489
<b>EXPENDITURE</b>											
<b>Domestic Expenditure at market prices</b>	<b>105,003</b>	<b>116,812</b>	<b>120,987</b>	<b>131,669</b>	<b>150,676</b>	<b>155,888</b>	<b>155,929</b>	<b>160,016</b>	<b>172,877</b>	<b>218,690</b>	<b>243,787</b>
Public Investment <sup>2</sup>	15,976	19,110	16,527	16,160	19,684	18,170	20,291	19,393	19,587	21,938	41,806
Private Investment <sup>3</sup>	27,460	27,989	28,252	31,443	30,381	33,205	32,375	31,080	30,458	31,372	41,012
Public Consumption	17,343	21,747	23,151	29,947	35,798	30,505	32,976	37,928	37,732	44,374	44,284
Private Consumption	44,224	47,966	53,057	54,119	64,813	74,008	70,287	71,615	85,100	121,006	116,685

Source: Bureau of Statistics.

<sup>1</sup> Includes Utilities.

<sup>2</sup> Includes Investment of Public Enterprises.

<sup>3</sup> Includes Stock Changes.

**GROSS DOMESTIC PRODUCT (AT 1988 PRICES)**  
(G\$ Million)

Table 10.2

Item	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>GDP AT FACTOR COST</b>	5,048	5,360	5,270	5,426	5,352	5,474	5,536	5,500	5,587	5,478	5,734
<b>AGRICULTURE, FORESTRY AND FISHING</b>	1,493	1,577	1,475	1,670	1,519	1,571	1,625	1,588	1,633	1,461	1,549
Sugarcane	631	648	600	754	642	668	748	664	714	545	572
Rice Paddy	150	153	153	161	130	143	129	161	148	139	169
Other crops	242	255	272	275	278	281	285	291	297	288	308
Livestock	105	111	109	111	116	119	125	130	133	129	125
Fishing	135	146	142	143	164	165	159	159	157	161	154
Forestry	230	264	200	226	189	195	180	183	184	199	221
<b>MINING AND QUARRYING</b>	546	628	645	591	626	652	607	554	518	426	331
Bauxite	221	255	262	240	254	267	249	222	207	104	73
Other	325	373	383	351	372	385	358	332	311	322	258
<b>MANUFACTURING</b>	640	629	575	654	563	577	640	637	653	591	610
Sugar	233	206	190	240	204	212	276	271	292	216	230
Rice	56	57	56	64	50	56	48	57	52	29	20
Other	351	367	328	350	309	309	316	309	309	346	360
<b>CONSTRUCTION</b>	398	450	471	424	452	461	443	468	487	533	597
<b>SERVICES</b>	1,971	2,075	2,103	2,087	2,193	2,213	2,222	2,253	2,296	2,467	2,646
Distribution	395	417	439	404	425	427	423	412	420	483	532
Transport and Communications	416	453	439	448	480	506	529	555	575	629	692
Rental of dwellings	82	88	93	87	92	94	94	97	98	104	114
Financial services	273	285	294	300	309	293	290	293	296	315	340
Government	633	651	650	657	689	689	682	686	694	708	722
Other <sup>1</sup>	172	181	188	191	198	204	204	210	213	228	246

Sources: Bureau of Statistics and Bank of Guyana.

<sup>1</sup> Includes electricity, gas and water.

**PRODUCTION OF MAJOR COMMODITIES**

Table 10.3(a)

Period	Sugar (Tonnes)	Rice (Tonnes)	Bauxite (Tonnes)						Raw Gold (Troy Ounces)			Diamonds (M/Carats)
			Total	R.A.S.C.	A.A.C./ A.C.G.	C.G.B.	M.A.Z.	Other <sup>1</sup>	Total	Local & Lic. Dealers	OMAI	
1997	276,349	340,699	2,470,895	177,668	-	92,437	2,200,790	-	467,832	98,050	369,782	36,575
1998	255,565	339,736	2,267,368	147,187	-	129,584	1,964,577	26,020	469,568	112,666	356,899	34,385
1999	321,438	365,469	2,359,272	107,776	-	86,405	2,128,876	36,215	414,915	110,676	304,239	46,668
2000	273,703	291,841	2,689,451	105,716	-	102,247	2,443,404	38,084	434,906	105,290	329,609	81,706
2001	284,477	322,310	2,011,301	91,428	-	220,364	1,681,621	17,888	455,919	101,850	354,076	179,463
2002	331,067	288,375	1,639,266	62,117	-	128,374	1,448,775	-	453,481	117,241	336,240	248,437
2003												
1st Qtr	92,610	112,774	421,470	15,433	-	31,911	374,126	-	96,478	19,772	76,706	87,106
2nd Qtr	35,351	66,795	465,435	16,118	3,265	61,110	384,942	-	81,397	20,589	60,808	118,515
3rd Qtr	74,066	64,543	469,777	30,814	-	63,657	375,306	-	91,875	28,196	63,679	114,719
4th Qtr	100,351	110,907	359,023	24,838	-	8,562	325,419	204	121,573	37,190	84,383	92,198
2004												
1st Qtr	89,487	55,208	383,461	30,590	-	35,827	317,044	-	102,662	26,775	75,887	96,075
2nd Qtr	38,125	121,103	338,256	36,051	-	9,079	293,126	-	96,528	27,188	69,340	102,053
3rd Qtr	103,635	75,839	370,483	31,087	-	25,782	313,614	-	91,776	27,788	63,988	130,802
4th Qtr	94,070	73,443	386,697	33,797	-	43,505	309,395	-	77,540	34,185	43,355	126,010
2005												
1st Qtr	48,843	50,804	315,032	44,312	-	30,523	240,197	-	74,740	41,390	33,350	89,132
2nd Qtr	38,063	85,083	359,828	41,018	-	60,106	245,256	13,448	75,853	39,333	36,520	80,552
3rd Qtr	82,563	65,152	392,451	50,729	-	69,852	271,870	-	70,776	39,396	31,380	86,790
4th Qtr	76,739	72,199	452,779	76,661	-	30,945	340,337	4,836	46,297	42,408	3,889	100,474
2006												
Jan	-	-	134,032	15,449	-	9,266	109,317	-	10,267	10,267	-	32,811
Feb	10,656	953	104,477	15,236	-	29,658	59,583	-	12,530	12,530	-	29,350
Mar	47,358	50,661	147,297	14,678	-	6,052	123,716	2,851	17,447	17,447	-	44,895
Apr	25,732	77,126	145,730	15,153	-	1,298	129,193	86	17,034	17,034	-	23,263
May	6,608	12,190	131,892	15,105	-	35,473	81,314	-	14,769	14,769	-	30,574
Jun	-	387	118,142	9,227	-	6,007	102,908	-	17,065	17,065	-	32,358
Jul	12,284	-	128,801	121	-	32,881	95,799	-	15,990	15,990	-	20,205
Aug	42,277	671	75,425	-	-	11,469	63,956	-	16,559	16,559	-	24,069
Sep	51,311	78,943	127,103	18,346	-	29,659	79,082	16	19,514	19,514	-	26,276
Oct	27,541	80,276	137,604	19,931	-	1,077	116,596	-	20,088	20,088	-	33,372
Nov	24,740	5,627	112,778	10,111	-	4,876	93,923	3,868	20,953	20,953	-	10,491
Dec	-	207	114,451	16,152	-	5,713	92,280	306	...	...	-	...
2007												
Jan	-	-	106,180	14,555	-	17,810	71,528	2,287	12,673	12,673	-	30,821
Feb	21,732	1,695	127,179	9,609	-	8,062	109,508	...	19,313	19,313	-	29,350
Mar	43,793	59,052	200,780	27,395	-	14,900	128,511	29,974	20,716	20,716	-	31,662
Apr	25,899	80,777	151,741	14,030	-	34,900	102,811	...	18,677	18,677	-	29,499
May	9,480	25,585	186,008	15,733	-	30,161	140,114	...	17,596	17,596	-	29,046
Jun	48	1,793	202,452	13,138	-	8,756	180,558	...	18,665	18,665	-	19,979

Sources: Bureau of Statistics & State Planning Secretariat.

<sup>1</sup> Includes Road Grade Bauxite, Tailings and Capping.

R.A.S.C: Refractory "A" Grade Super Calcined Bauxite; A.A.C: Abrasive "A" grade Calcined Bauxite;

A.C.G: Aluminous Cement Grade Bauxite; C.G.B: Chemical Grade Bauxite; M.A.Z: Metal Grade Bauxite

## PRODUCTION INDICATORS: AGRICULTURE

Table 10.3(b)

Period	Poultry (Tonnes)	Eggs ( <sup>'000</sup> )	Forestry Product			Fishing		
			Logs <sup>1</sup> (Cu. Mt)	Sawnwood (Cu. Mt)	Plywood (Cu. Mt)	Fish (Tonnes)	Prawns (Tonnes)	Shrimp (Tonnes)
1997	11,975	30,345	310,815	4,695	67,223	35,655	1,853	21,111
1998	11,278	24,049	428,020	3,853	76,059	39,190	1,935	12,808
1999	12,433	25,728	330,359	2,001	86,599	41,251	1,595	12,791
2000	11,769	30,119	284,882	2,176	89,155	28,629	1,132	18,196
2001	12,489	25,693	299,001	3,208	76,033	25,245	1,889	27,968
2002	16,732	17,369	270,545	26,057	56,142	25,187	1,522	20,538
2003								
1st Qtr	3,587	1,495	74,842	7,425	16,321	6,579	363	8,738
2nd Qtr	5,286	1,573	52,169	8,542	8,053	7,730	376	6,274
3rd Qtr	4,221	2,323	41,142	11,060	8,613	9,951	253	3,412
4th Qtr	10,587	3,880	42,233	10,402	12,230	9,464	169	2,999
2004								
1st Qtr	5,480	9,741	68,883	7,808	12,358	7,313	368	4,822
2nd Qtr	6,284	2,615	56,532	8,488	15,796	9,778	480	5,487
3rd Qtr	4,516	4,045	117,542	9,502	14,163	7,339	233	2,749
4th Qtr	8,032	5,066	92,301	10,754	11,895	12,262	5	656
2005								
1st Qtr	4,548	6,841	83,573	7,881	9,541	9,084	372	5,880
2nd Qtr	3,881	8,880	72,830	6,406	13,001	6,414	165	7,152
3rd Qtr	6,468	4,714	91,926	9,103	6,268	6,540	28	1,402
4th Qtr	7,802	3,689	82,986	9,788	8,310	8,257	17	2,682
2006								
Jan	661	196	9,518	4,819	671	2,044	433	1,661
Feb	1,127	389	32,819	3,391	-	1,129	273	1,604
Mar	1,523	364	42,966	6,052	3,649	2,146	321	1,901
Apr	1,226	736	45,567	5,847	3,445	1,258	172	2,066
May	1,922	342	31,620	4,503	3,688	2,117	110	1,800
Jun	1,902	224	14,208	4,881	4,177	2,692	38	1,610
Jul	2,201	290	24,641	4,743	3,620	1,861	124	1,418
Aug	1,636	441	35,390	6,201	2,898	2,366	72	1,086
Sep	1,677	613	44,562	4,225	3,630	1,369	-	752
Oct	-	-	40,815	5,065	3,705	3,011	3	1,138
Nov	-	-	39,847	10,996	3,491	2,458	70	1,175
Dec	-	-	32,016	6,847	1,900	3,224	45	736
2007								
Jan	2,151	572	23,534	4,126	3,426	1,226	54	1,716
Feb	2,475	548	33,376	5,686	4,231	1,330	20	1,703
Mar	2,955	569	34,714	6,418	4,865	2,167	13	1,539
Apr	1,232	508	26,184	3,728	2,716	2,890	14	1,304
May	1,553	625	27,752	8,569	4,492	2,968	14	1,287
Jun	...	...	14,114	8,028	2,306	...	18	1,434

Source: Bureau of Statistics

<sup>1</sup> Represent Greenheart & Other Logs.



**PRODUCTION INDICATORS: MANUFACTURING**

Table 10.3(c1)

Period	Beverages					Food Items			
	Rum ('000 Litres)	Beer & Stout ('000 Litres)	Shandy ('000 Litres)	Non-Alcoholic		Margarine ('000 Kgs)	Edible Oil ('000 Litres)	Biscuits ('000 Kgs)	Flour (Tonnes)
				Soft Drinks ('000 Litres)	Malta ('000 Litres)				
1997	23,334	13,601	-	44,981	1,408	1,804	2,928	1,399	34,990
1998	21,411	13,696	-	43,510	1,578	1,771	3,403	1,467	32,791
1999	13,785	13,607	160	41,177	1,625	1,969	1,994	1,547	35,290
2000	9,206	12,978	577	37,944	1,523	2,078	1,291	1,456	35,880
2001	13,240	11,952	449	35,866	1,404	2,178	1,354	1,462	36,620
2002	14,586	13,059	5,888	40,575	1,567	710	2,225	1,256	36,570
2003									
1st Qtr	3,189	2,471	119	8,646	233	489	805	293	7,787
2nd Qtr	2,495	2,378	73	10,497	315	539	961	290	8,793
3rd Qtr	2,616	2,596	95	10,527	223	529	989	287	8,604
4th Qtr	3,654	3,053	86	13,198	324	363	386	322	9,473
2004									
1st Qtr	2,034	2,310	84	9,756	244	446	283	337	8,803
2nd Qtr	2,285	2,437	74	10,392	289	474	61	278	8,983
3rd Qtr	3,631	2,788	72	10,950	194	517	201	220	9,032
4th Qtr	3,765	3,454	74	12,710	268	626	260	527	9,364
2005									
1st Qtr	2,775	2,704	136	9,925	265	461	221	379	9,104
2nd Qtr	2,569	2,760	49	11,137	72	376	186	307	9,756
3rd Qtr	3,239	3,053	97	10,242	295	304	-	216	8,639
4th Qtr	3,165	3,413	121	11,786	270	650	-	273	9,319
2006									
Jan	980	925	50	2,070	121	148	116	115	2,521
Feb	762	796	38	2,352	70	90	-	97	2,858
Mar	897	1,027	25	3,675	120	222	-	102	3,374
Apr	1,083	902	-	3,047	75	137	-	58	3,207
May	1,818	1,029	51	2,946	48	191	-	107	2,871
Jun	1,086	902	14	3,153	74	169	-	102	3,829
Jul	220	1,026	37	2,901	73	124	-	57	2,802
Aug	805	1,131	50	3,872	73	223	-	69	3,407
Sep	1,235	870	24	3,913	146	208	-	112	2,997
Oct	950	972	24	3,698	49	169	-	131	3,047
Nov	1,005	1,029	12	4,083	74	260	-	93	2,596
Dec	1,027	1,587	108	3,836	140	323	-	28	3,894
2007									
Jan	1,052	774	12	2,440	45	115	-	96	2,329
Feb	1,098	940	35	2,346	72	170	-	71	2,769
Mar	1,155	953	24	4,304	87	170	-	77	3,917
Apr	698	1,141	38	2,609	50	185	-	87	5,752
May	743	1,074	24	3,513	49	129	-	74	2,646
Jun	802	799	24	47	...	176	-	86	3,129

Source: Bureau of Statistics.

PRODUCTION INDICATORS: MANUFACTURING (Cont'd)

Table 10.3(c2)

Period	Pharmaceuticals			Laundry Soap (Kilos)	Other Detergents (Kilos)	Stock Feed (Tonnes)	Paints (Litres)	Neutral Alcohol ('000 Litres)	Garments (Dozens)	Footwear (Pairs)	Electricity (MWH)
	Liquid (Litres)	Tablets ('000)	Ointment (Kilos)								
1997	36,663	5,976	693	238,358	275,494	22,522	1,180,667	4,455	293,969	44,012	390,428
1998	261,493	5,926	4,252	180,731	216,207	21,848	1,208,595	4,601	249,317	33,146	431,220
1999	199,260	7,623	5,838	292,682	228,752	26,567	1,846,054	5,400	245,707	17,750	512,247
2000	350,507	8,351	4,740	133,080	154,334	28,548	1,855,988	4,706	199,087	15,627	540,145
2001	231,501	6,984	4,931	109,480	196,999	31,939	1,819,019	4,868	289,758	28,069	576,791
2002	313,087	9,042	10,086	115,120	178,196	38,388	1,932,075	2,496	407,681	53,632	580,934
2003											
1st Qtr	73,619	1,505	2,489	78,690	133,964	9,092	407,175	1,006	93,966	6,268	131,512
2nd Qtr	43,056	4,931	1,326	81,712	50,908	9,737	400,835	1,819	110,443	13,482	130,985
3rd Qtr	67,262	2,734	2,323	87,502	39,740	8,690	439,250	1,367	65,267	626	141,229
4th Qtr	48,131	510	1,354	96,315	52,764	10,059	667,106	1,502	9,954	17,142	145,609
2004											
1st Qtr	85,292	2,379	992	17,615	102,787	10,754	398,245	956	36,061	1,557	140,291
2nd Qtr	69,484	3,721	1,891	115,275	74,484	8,525	372,049	1,402	57,819	14,512	140,294
3rd Qtr	57,162	7,248	1,092	167,131	121,500	9,956	582,824	1,388	72,165	149	142,531
4th Qtr	50,856	4,262	2,048	115,674	106,538	9,880	609,867	1,280	64,267	15,490	153,713
2005											
1st Qtr	124,514	4,476	3,020	70,729	149,037	8,946	452,839	1,342	21,076	-	126,252
2nd Qtr	105,465	3,949	2,344	148,131	164,389	11,633	460,304	1,389	48,611	13,877	132,389
3rd Qtr	100,140	8,063	2,763	45,877	68,981	7,334	599,465	1,276	19,997	25	134,560
4th Qtr	122,466	2,668	15,521	76,935	91,626	10,392	656,444	1,283	-	16,006	135,197
2006											
Jan	29,375	1,087	1,096	12,202	49,271	2,748	157,460	487	3,914	-	43,617
Feb	38,256	1,036	769	23,262	20,598	2,849	144,799	480	11,554	40	39,377
Mar	256,800	1,238	423	28,859	89,037	3,423	230,884	504	10,662	-	44,711
Apr	40,851	1,814	101	36,360	27,983	3,852	154,508	440	9,802	22	43,628
May	47,748	1,351	415	27,251	65,422	4,025	162,653	469	24,101	8,654	45,715
Jun	46,270	749	183	16,368	76,462	3,167	150,137	488	12,004	611	43,342
Jul	45,067	1,458	488	19,052	64,630	2,918	184,259	150	10,682	-	44,699
Aug	46,967	1,349	200	39,916	46,120	3,707	235,922	-	-	76	45,728
Sep	35,500	963	591	32,373	71,222	2,923	210,008	485	-	-	44,869
Oct	23,029	3,194	938	46,801	51,357	-	270,468	496	-	-	47,271
Nov	-	-	-	46,982	83,935	-	286,565	457	-	32	44,917
Dec	-	-	-	31,823	67,724	-	215,870	402	-	-	46,690
2007											
Jan	21,012	2,799	894	37,143	56,840	4,033	234,277	466	16,681	-	46,884
Feb	20,626	1,390	1,307	9,664	75,188	3,209	23,426	429	9,226	13,499	41,552
Mar	32,585	1,979	872	9,964	75,188	3,579	211,846	496	21,128	1,107	46,755
Apr	...	...	...	22,550	78,494	3,003	207,499	466	7,535	15,955	46,864
May	...	...	...	7,901	58,274	3,789	225,138	478	4,535	...	47,239
Jun	...	...	...	870	80,175	3,468	159,424	394	...	...	44,787

Source: Bureau of Statistics.

**GEORGETOWN: URBAN CONSUMER PRICE INDEX**  
(JAN 1994 = 100)

Table 11.1

End of Period **	All Items Index	Sub-Group Indices			
		Food <sup>1</sup>	Clothing	Housing <sup>2</sup>	Miscellaneous
1997	135.3	142.9	81.9	144.5	125.0
1998	141.7	146.9	76.1	144.0	133.4
1999	154.0	157.0	73.8	158.7	138.1
2000	163.0	163.7	72.7	179.4	155.7
2001	165.4	167.6	73.2	182.2	155.4
2002	175.5	170.9	74.6	199.6	156.0
2003					
1st Qtr	178.5	173.4	75.2	203.1	157.9
2nd Qtr	182.1	173.8	75.2	212.9	158.5
3rd Qtr	184.3	176.9	75.2	213.0	158.2
4th Qtr	184.3	175.8	75.2	213.3	158.7
2004					
1st Qtr	186.5	177.8	75.2	216.0	158.9
2nd Qtr	190.9	183.8	75.2	220.0	160.6
3rd Qtr	193.1	187.3	75.2	221.0	161.1
4th Qtr	194.4	185.6	75.2	228.5	161.6
2005					
1st Qtr	198.4	193.5	75.2	228.9	162.5
2nd Qtr	199.8	194.3	75.2	231.0	163.6
3rd Qtr	206.4	198.6	75.2	242.4	164.3
4th Qtr	209.8	198.6	75.3	251.9	164.7
2006					
Jan	213.8	206.8	75.4	253.7	166.3
Feb	216.0	210.7	75.4	254.9	166.4
Mar	217.0	211.2	75.4	256.2	166.4
Apr	215.8	207.9	75.4	256.3	166.4
May	215.5	205.7	75.4	258.1	166.5
Jun	217.6	210.0	75.4	258.1	167.0
Jul	218.3	210.1	75.4	261.1	167.1
Aug	219.6	210.6	75.4	263.6	167.4
Sep	218.4	210.1	75.4	264.2	167.6
Oct	217.0	207.8	75.4	261.7	169.4
Nov	217.2	208.3	75.4	261.5	169.4
Dec	219.2	212.4	75.4	261.4	170.9
2007					
Jan	233.7	229.1	85.0	268.0	190.4
Feb	234.4	229.1	85.0	268.4	202.5
Mar	234.8	227.6	85.1	272.3	202.5
Apr	237.5	227.5	86.3	275.4	208.7
May	242.9	236.5	86.3	282.5	208.5
Jun	246.1	243.2	86.3	282.5	209.3

Source: Bureau of Statistics.

<sup>1</sup> Includes Beverages & Tobacco.

<sup>2</sup> Includes Rent, Fuel & Power.

## CARICOM COUNTRIES: CONSUMER PRICE INDICES

Table 11.2

Period Average	Guyana (Urban) <sup>1</sup> (2000 = 100)	Jamaica (2000 = 100)	Trinidad (2000 = 100)	Barbados (2000 = 100)
1997	83.8	80.3	88.4	97.4
1998	87.6	87.3	93.4	96.1
1999	94.3	92.4	96.6	97.6
2000	100.0	100.0	100.0	100.0
2001	102.7	107.0	105.5	102.6
2002	108.2	114.6	109.9	102.7
2003				
1st Qtr	111.7	118.4	112.4	103.7
4th Qtr	114.7	122.9	113.9	104.7
3rd Qtr	115.6	129.5	114.6	104.7
2nd Qtr	116.5	134.7	115.4	104.4
2004				
1st Qtr	117.2	137.9	115.9	104.1
2nd Qtr	119.1	140.0	117.1	104.9
3rd Qtr	121.2	143.9	119.2	106.4
4th Qtr	122.4	152.7	121.2	107.9
2005				
1st Qtr	125.0	155.5	123.6	108.6
2nd Qtr	125.9	162.9	125.5	111.5
3rd Qtr	130.1	169.8	127.5	113.3
4th Qtr	132.2	174.2	129.6	115.6
2006				
Jan	134.7	174.5	131.2	117.2
Feb	136.1	174.5	131.8	117.5
Mar	136.7	174.6	132.7	117.7
Apr	136.0	176.6	133.6	118.3
May	135.8	177.3	135.1	119.7
Jun	137.1	179.6	136.4	120.4
Jul	137.6	182.0	138.1	120.7
Aug	138.4	182.6	138.9	122.6
Sep	137.6	184.0	140.1	123.5
Oct	136.7	183.8	141.5	122.5
Nov	136.9	183.5	...	122.9
Dec	138.1	184.4	...	122.9
2007				
Jan	147.3	185.0	...	122.9
Feb	147.7	185.3	...	...
Mar	148.0	186.2	...	...
Apr	149.7	...	...	...
May	153.1	...	...	...
Jun	155.1	...	...	...

Sources: IMF International Financial Statistics.

<sup>1</sup> Bureau of Statistics and Bank of Guyana (Base year shifted from 1994 to 2000).

## I. GENERAL NOTES

### Symbols Used

- ... Indicates that data are not available;
- Indicates that the figure is zero or less than half the final digit shown or that the item does not exist;
- Used between two period (eg 1989-90 or July-September) to indicate the years or months covered including the beginning and the ending year or month as the case may be;
- / Used between years (eg 1989/90) to indicate a crop year or fiscal year.
- † Means incomplete data due probably to under-reporting or partial response by respondents.
- \* Means preliminary figures.
- \*\* Means revised figures.

In some cases, the individual items do not always sum up to the totals due to rounding.

### Acknowledgement

The Bank of Guyana wishes to express its appreciation for the assistance received from the Ministry of Finance, State Planning Secretariat, Commercial Banks, Bureau of Statistics, some Public Corporations and other Private Sector agencies in the compilation of the data.

## II. NOTES TO THE TABLES

### TABLE 1.1: Bank of Guyana: Assets

#### Foreign Assets

**Balances with Foreign Banks:** Deposits of the Central Bank with Foreign Banks. The data also include holdings of foreign notes and gold. Figures from December 2005 to December 2006 were restated to reflect the audited statements.

**Gold Tranche with the I.M.F.:** One quarter of Guyana's subscription to the International Monetary Fund (I.M.F.) quota, which is made in gold and/or convertible currencies.

**Holdings of Special Drawing Rights:** Unused portion of the Special Drawing Rights (S.D.R.s) allocated by the I.M.F.

**Money Market Securities:** Holdings of short-and long-term debt instruments of foreign governments and the International Bank for Reconstruction and Development (I.B.R.D.) recorded at cost. Figures from December 2005 to December 2006 were restated to reflect the audited statements.

**Claims on the Central Government:** Holdings of the Government of Guyana Treasury Bills, Debentures valued at cost and Advances from the Bank of Guyana. The Bank of Guyana Act No. 19 of 1998 section 46 has since removed the possibility of advances to Government since it restricted the Central Bank from extending credit directly or indirectly to the Government from that date.

**Advances to Commercial Banks:** Short term credit to Commercial Banks.

**Other Assets:** Include fixed assets such as land and buildings, furniture and equipment. Cheques in the process of collection, notes and coins issued by the British Caribbean Currency Board, non-interest-bearing debentures, and other miscellaneous assets are also included.

### TABLE 1.2: Bank of Guyana: Liabilities

**Currency Issue:** Notes and Coins issued by the Bank.

Value of notes issued for October 1999 and August 2000 does not correspond with figures in table 1.3 due to an accounting discrepancy.

**Government Deposits:** Current account deposits of the Central Government which includes sterilised amount from open market type operation with effect from 1994.

**Deposits of International Organisations:** Obligations to the I.M.F.; local currency component of the subscription to the I.M.F. quota; deposits of the I.B.R.D, the Caribbean Development Bank (C.D.B.) and foreign central banks. Other foreign liabilities of the Bank of Guyana are also included.

**Bank Deposits-EPDs:** Guyana dollar deposits with the Bank of Guyana made by Commercial Banks on behalf of their customers pending foreign exchange releases to meet foreign obligations which fell

into arrears prior to 1990. This scheme was discontinued for foreign obligations after 1990.

**Bank Deposits-Other:** Commercial Banks' interest earning deposits and statutory reserve deposits with Bank of Guyana are recorded here. With effect from December 1994, special interest earning deposits of the Commercial Banks were discontinued in favour of unremunerated required free reserves. The removal of remuneration for these deposits coincided with the issue of three-year debentures to sterilise the prevailing excess liquidity levels of banks.

**Other Deposits:** Includes deposits of National Insurance Scheme (N.I.S.), Livestock Development Fund, Guyana Pension Scheme, Mayor and City Council, Sinking Funds, Guyana Co-operative Agricultural and Industrial Development Bank, Export Development Fund No. 1, Guyana/Libya Agricultural Development Company Limited, and Guyana/Libyan Fishing Company among others.

**Authorised Share Capital:** The enactment of the Bank of Guyana Act No. 19 of 1998 provided for the increase in the capital for the Bank as part of the reform process.

**Other Reserves:** These reserves include General, Revaluation and Contingency Reserves.

**Allocation of S.D.R.'s:** Liability accruing from the SDRs allocated to Guyana, which are valued at the equivalent of Guyana dollar amount converted through the S.D.R./U.S. dollar cross rate.

**Other Liabilities:** Include provision for accrued expenses, items in transit; private investment fund; and miscellaneous items. The decline in Other Liabilities from November 30, 2002 to December 31, 2002 reflect the charging of valuation changes to Other and Government Deposits.

**TABLE 1.3: Bank of Guyana: Currency Notes Issue**

Total issue of less withdrawal of mutilated or spoiled legal tender notes. In December 1996, the Bank of Guyana introduced a G\$1,000 as part of its currency reform process. This was followed by the removal from the legal tender of the G\$10, G\$5, and G\$1 notes with effect from January 1997 and their conversion to coins the new legal tender until June 30, 1997.

**TABLE 1.4: Bank of Guyana: Coins Issue**

Total issue of less withdrawals of defaced legal tender coins. The Bank of Guyana as part of its currency reform programme introduced with effect from January 1, 1997, G\$10, G\$5, G\$1 coins as legal tender and removed from the specie the use of cents.

**TABLE 2.1(a): Commercial Banks: Assets**

**Balances due from Banks abroad:** Deposits of Commercial Banks with Non-Resident foreign banks included head offices and branches.

**Loans to Non-Residents:** Commercial Bank lending to Non-Resident customers. Due to re-classification at a Commercial Bank, figures for Private Sector and Non-Resident loans have been revised from December 2000 to May 2002. In keeping with the Monetary Financial Statistics Manual (MFSM), figures for loans to Non – Residents, Private Sector and Public Financial Enterprises include accrued interest with effect from December 2002.

**Other Foreign Assets:** Include foreign currency holdings and all other claims on Non-Residents by Commercial Banks. Due to reclassification at a Commercial Bank figures for Public Sector Other and Foreign Sector Other were revised from September 2002 to February 2003.

**Securities:** The total volume of Central Government Treasury Bills recorded at cost and debentures held by commercial banks. In keeping with the Monetary Financial Statistics Manual (MFSM), figures for Securities include accrued interest from Dec. 2002.

**Loans:** Central Government borrowing from the Commercial Banks. See note above under loans to Non-Residents.

**Public Enterprises:** Loans and Advances extended by Commercial Banks to Public Financial Business Enterprises. Public Non-Financial Enterprises are defined as enterprises in which Government owns above 50 per cent of the share capital. See note above under loans to Non – Residents.

**Other:** Commercial Banks' claims on Local Government and the National Insurance Scheme. See note above under loans to Non-Residents

**Non-Bank Financial Institutions:** Loans issued to Public and Private Non-Bank Financial Institutions by Commercial Banks'. See note above under loans to Non-Residents

**Private Sector:** Lending through loans and advances to Private Non-Financial Business Enterprises and Individual Customers. See note above under loans to Non-Residents.

The decline in Private Sector Loans and Advances resulted partly from a reclassification of some loans at one Commercial Bank. See note above under loans to Non-Residents.

The acquisition of Guyana National Co-operative Bank (GNCB)'s assets net of loans valued G\$8,473.0 million by the National bank of Industry and Commerce Limited on March 15' 2003 resulted in the decline in Private Sector Loans and Advances during March 2003.

**Deposits with Bank of Guyana:** Include statutory reserve deposits and interest earning deposits of the Commercial Banks. Effective December 28, 1994, interest-earning deposits discontinued.

**External Payment Deposits (E.P.D):** Guyana dollar deposits with the Bank of Guyana made by Commercial Banks on behalf of their customers, pending foreign exchange releases to meet external obligations.

**Currency:** Commercial Banks' holdings of local notes and coins.

**Other Assets:** Include balances due from other Commercial Banks, Real Estate Mortgage Loans, fixed assets such as land and building, furniture, equipment and other miscellaneous assets.

**TABLE 2.1(b): Commercial Banks: Liabilities, Capital and Reserves**

**Balances due to Other Banks abroad:** Foreign claims made on local Commercial Banks by Head Offices and other banks abroad.

**Non-Resident Deposits:** Total deposits made by Non-Resident customers with Commercial Banks. In keeping with the Monetary Financial Statistics Manual (MFSM), figures for deposits to Non-Residents, Private Sector and Public Financial Enterprises include accrued interest with effect from December 2002.

**Other:** Include all other foreign claims on Commercial Banks.

**Central Government Deposits:** Total demand, time and savings deposits made by the Central Government with Commercial Banks. See note above under deposits to Non-Residents.

**Public Enterprise Deposits:** Total demand, time and savings deposits made by Public Non-Financial Enterprises with the Commercial Banks. Due to the sale of Aroaima Bauxite Company to the government and a reclassification of its accounts from the Private to Public Sector, figures from January 2002 to April 2002 have been revised. See note above under deposits to Non-Residents.

**Other Public Deposits:** Include total deposits of Local Government and National Insurance Scheme. See note above under deposits to non-residents. See note on Table 2.4 Commercial



Banks: Time Deposits.

**Non-Bank Financial Institutions Deposits:** Consist of total deposits made by Public and Private Financial Institutions. See note above under deposits to Non-Residents. See note on Table 2.4: Commercial Banks: Time Deposits.

**Private Sector Deposits:** Include total demand, time and savings deposits of Private non-financial Business Enterprises and individual customers. See note above under Public Enterprises Deposits. See note above under deposits to non-residents.

**External Payment Deposits:** Comprise customers' deposits (public and private sector) with commercial banks on account of External Liabilities prior to 1990 and awaiting foreign exchange releases from the BOG.

**Bank of Guyana:** Commercial Bank short-term borrowing from the Bank of Guyana.

**Other Liabilities:** Other liabilities of the Commercial Banks include manager's cheques, acceptances, provision for taxes and other miscellaneous liabilities.

**Capital and Reserve:** The acquisition of Guyana National Co-operative Bank (GNCB)'s assets net of loans valued G\$8,473.0 million by the National Bank of Industry and Commerce Limited on March 15, 2003 resulted in the decline in the capital and reserve of the banking systems during March 2003.

**TABLE 2.2: Commercial Banks: Total Deposits**

Total demand, savings and time deposits of Residents and Non-Residents excluding inter-bank deposits are presented. Foreign currencies denominated deposits are also included here. See note under Public Enterprises Deposits for Tables 2.1 (b) above. See note under Non – Resident Deposits for Table 2.1(b) above.

**TABLE 2.3: Commercial Banks: Demand Deposits**

Current account deposits of Residents and Non-Residents; inter-bank deposits are excluded. See note under Public Enterprises Deposits for Tables 2.1 (b) above.

**TABLE 2.4: Commercial Banks: Time Deposits**

Fixed deposits of Residents and Non-Residents with a minimum withdrawal notice of three months; exclude inter-bank deposits. See note under Non-Resident deposits for Table 2.1(b) above. Due to a reclassification of N.I.S and Non-Bank Financial Institutions' time deposits, figures from December 2003 to April 2005 were revised.

**TABLE 2.5: Commercial Banks: Savings Deposits**

Deposits with minimum withdrawal notice of one day; exclude inter-bank deposits. See note under Public Enterprises Deposits for Tables 2.1 (b) above. See note non-resident deposits for Table 2.1(b) above.

**TABLE 2.6: Commercial Banks: Time Deposits by Maturity**

Includes deposits of both Residents and Non-Residents. See note under Commercial Banks: Time Deposits for table 2.4 above.

**TABLE 2.7: Commercial Banks: Savings Deposits**

Includes deposits by both Residents and Non-Residents. Ending balance on savings accounts for November 2002 do not equate to the opening balance for December 2002 due to the addition of accrued interest to the December 2002 opening balance. The ending balance for February 2003 saving accounts differs from the opening balance for March 2003 due to the reclassification from

demand and time accounts to saving accounts.

**TABLE 2.9: Commercial Banks: Clearing Balances**

Comprise total amount of cheques cleared by and debited to the accounts of the Commercial Banks. A National Clearing House was established at the Bank of Guyana during 1998 whereby large (in excess of G\$500,000) and small valued cheques are cleared. Data recorded after 1998 in this table reflect the value of small valued cheques cleared over the reporting period.

**TABLE 2.10: Commercial Banks: Total Loans and Advances**

The data include Loans and Advances to Residents and Non-Residents. Real Estate Mortgage Loans and inter-bank loans are excluded. The total of loans and advances to the private sector differs from total credit to the private sector in Table 3.1 (Monetary Survey). The totals for credit to the private sector in Table 3.1 include local securities, other credit instruments and real estate mortgage loans. See note under Loans to Non-Residents for Table 2.1 (a) above. See note under Private Sector for Table 2.1(a) above

**TABLE 2.11: Commercial Banks: Demand Loans and Advances**

The data cover lending for short periods including overnight loans to Residents and Non-Residents and exclude inter-bank loans. See note under Private Sector For Table 2.1(a) above.

**TABLE 2.12: Commercial Banks: Term Loans and Advances**

The Loans and Advances are for longer periods extended to Residents and Non-Residents; inter-bank lending is excluded. See note under Private Sector for Table 2.1(a) above. See note under loans to Non-Residents for Table 2.1(a) above.

**TABLE 2.13: Commercial Banks: Loans and Advances to Residents by Sector**

The data provided record balances at the end of the respective period and therefore indicates the indebtedness of the respective industries at the end of the reporting period. The value of credit obtained by each industry for a given period can be obtained by taking the difference between the balances at the end of the desired period and that immediately preceding. The balances in this table exclude inter-bank loans, real estate mortgage loans, local securities and other credit instruments. It should be noted that gross indebtedness of the sugar and rice industry can be obtained by adding the balances of sugar cane and sugar and molasses manufacturing of sugar, and paddy and rice milling for rice respectively. See note under Loans to Non-Residents for Table 2.1 (a) above. See note under Private Sector for Table 2.1(a) above.

**TABLE 2.14: Commercial Banks: Liquid Assets**

The liquid assets comprise Bank of Guyana notes and coins, foreign currency held by banks, (special interest earning) deposits held at the Bank of Guyana (BOG), balances due from other Commercial Banks - both local and foreign, Government of Guyana Treasury Bills. The special reserves deposits (SRDs) established in 1969, discontinued in 1994 as the Bank of Guyana sought to develop its capacity to manage the excess reserves of the bank more effectively. Approximately, 75-80 per cent of the SRDs were absorbed through a sale of three year, variable rate, fixed date debenture to the Commercial Banks.

Prior to March 1989, the legally required level of liquid assets to be held by the Commercial Banks against their deposit liabilities was calculated as the sum of 20 percent of demand liabilities and 15 percent of time liabilities. During the period March 31, 1989 to May 15, 1991 the determination of the required liquid assets held by the banks was based on actual holdings on specified dates. Accordingly, from March 31, 1989 to June 30, 1990 required liquid assets were stipulated as the actual holdings on March 15, 1989. Between July 30, 1990 and February 19, 1991 the required liquid assets was based on the assets held by the banks on September 30, 1989. Further, between February

20, 1991 and May 14, 1991 the required balances were set as at the end of July 30, 1990.

With effect from May 15, 1991, however, the basis for calculating required liquid assets was changed to 25 percent of demand liabilities and 20 percent of time liabilities. Further, amendments to the liquid asset requirements became effective on 26<sup>th</sup>, October 1998. The liquid assets base period has been redefined as the Monday to Friday workweek immediately preceding the liquid asset maintenance period. The liquid asset requirement is determined by applying the prescribed percentages to the weekly average of the daily liabilities balances at the close of business of each of the five days of the liquid asset base period. Figures for Treasury Bills were reclassified from December 2000 to December 2002.

**TABLE 2.15: Commercial Banks: Minimum Reserve Requirements**

Prior to May 16, 1991, the minimum required reserves of the Commercial Banks were calculated as 6 percent of demand liabilities and 4 percent of time liabilities. Their percentages were changed with effect from May 16, 1991, to 11 percent of demand liabilities and 9 percent of time liabilities. Commencing April 7, 1994, the minimum required reserves of the Commercial Banks were again revised to the sum of 16 percent of demand liabilities and 14 percent of time liabilities.

On June 29, 1998, in addition to Commercial Banks, other licensed Financial Institutions were required to maintain balances with the Central Bank against their deposits and other liabilities. Further, the required reserve period has been changed on Monday to Friday workweek instead of the Wednesday to Thursday week used previously. The required reserve period has been referred to as the reserve base period. The week following the current reserve base period, i.e. the reserve maintenance period is also based on the Monday to Friday workweek. The deposits and other liabilities to which the required reserve ratio(s) are applied are referred to as the reserve base. During the reserve maintenance period, all licensed Financial Institutions subject to reserve requirement are required to maintain reserves against the relevant deposit and other liabilities.

Effective February 1, 1999, the required reserve ratio applicable to all liabilities of licensed Financial Institutions was lowered to twelve per cent (12 %). The first reserve base period for which the revised requirements became relevant was the 1<sup>st</sup> to 5<sup>th</sup> February 1999 while the reserve maintenance period was the 8<sup>th</sup> to 12<sup>th</sup> February 1999. However, reserve balances for the Non-Bank licensed Financial Institutions are excluded from table 2.15.

**TABLE 3.1: Monetary Survey**

A consolidation of the balance sheets of the Bank of Guyana and Commercial Banks.

**Foreign Assets (net)**

**Bank of Guyana:** Gross foreign assets **less** gross foreign liabilities.

**Commercial Banks:** Gross foreign assets **less** gross foreign liabilities. See note under Loans to Non-Residents for Table 2.1 (a) above.

**Domestic Credit**

**Government (net):** Gross lending to Central Government by the banking system (a sum of Holdings of debentures, bonds, Treasury Bills and loans and advances **less** total deposits of the Central Government).

**Public Enterprise (net):** Gross borrowing by Non-Financial Public Enterprises from the banking system **less** their deposits. See notes under Public Enterprises Deposits for Table 2.1 (b) and Commercial Banks: Time Deposits for Table 2.4 above.

**Other Public Sector (net):** Gross borrowing from the banking system by local authorities and municipalities **less** their total deposits and other Public Sector funds. See note under loans to Non-

Residents for Table 2.1(b) above.

**Non-Bank Financial Institution (net):** Gross borrowing from the banking system by the non-bank financial intermediaries with the banking system **less** their deposits. See notes under loans to Non-Residents for Table 2.1(b) and Commercial Banks: Time Deposits for Table 2.4 above.

**Private Sector:** Gross borrowing from the banking system. See note under Loans to Non-Residents for Table 2.1 (a) above. See note under Private Sector for Table 2.1(a) above.

### **Money and Quasi-Money**

**Money:** Currency outside banks **plus** private sector demand deposits, managers' cheques and acceptances. See note under Public Enterprises Deposits for Table 2.1 (b) above

**Currency:** Currency issue (Table 1.2) **less** currency holdings by Commercial Banks (Table 2.1(a)).

**Quasi-money:** Time and savings deposits held by the Private Sector. See note under Public Enterprises Deposits for Table 2.1 (b) above.

**Demand deposits:** Balances of the Private Sector including managers' cheques and acceptances. See note under Public Enterprises Deposits for Table 2.1 (b) above.

**Savings and Time deposits:** Balances held by Private Sector. See note under Loans to Non-Residents for Table 2.1 (a) above.

**Other (net):** Includes the net sum of all assets and liabilities of the Bank of Guyana and the Commercial Banks not shown elsewhere.

## **TABLE 3.2: International Reserves and Foreign Assets**

### **International Reserves**

**Bank of Guyana Foreign Assets:** Data include gold holdings, balances with foreign banks, foreign notes, foreign cash in the process of collection, gold tranche with I.M.F., S.D.R. holdings and money securities.

**Bank of Guyana Foreign Liabilities:** Data include total short-term liabilities, short-term liabilities in arrears and total medium-term liabilities in arrears. The liabilities include interest obligations. Rescheduled short-term liabilities are excluded.

### **Foreign Assets**

**Bank of Guyana Foreign Assets:** The composition of the assets is identical to that of International Reserves foreign assets above.

**Bank of Guyana Foreign Liabilities:** Data includes all short-term liabilities (current, arrears and rescheduled) and all medium-term liabilities (current, arrears and rescheduled). The liabilities include interest obligations.

**Commercial Bank Foreign Assets:** Data includes foreign currencies in banks, net balances due from Head Office and other branches abroad, balances due from other banks abroad, foreign treasury bills and securities and credit to non-residents. See note under loans to Non-Residents for Table 2.1(a) above.

**Commercial Bank Foreign Liabilities:** Data includes net balances due to Head Office and other branches abroad, balances due to other banks abroad and deposits of non-residents.

**TABLE 4.1: Guyana: Selected Interest Rates**

Interest rates at Commercial Banks and Non-Bank Financial Institutions on loans and deposits. The small savings rate represents an arithmetic average of savings deposit rates as reported by the Commercial Banks. Treasury bill rates for all maturities reflect rates at the end of the reporting period. Special deposits have been discontinued with effect from December 1994. NBS deposit rate for September, October and December 2001 have been revised. Small savings rate for November 2001 has been revised. The rates for the Five dollar shares, Save and prosper shares and the deposits for NBS have been revised for July 2002. The average deposit rates for GNCB Trust Company has been revised for the period of September 2002. Due to the modification of the interest rate structure, figures for the Commercial Banks' weighted average lending rate from September 2005 have been revised.

**TABLE 4.2: Commercial Banks: Selected Interest Rates**

Arithmetic average of interest rates as reported by the Commercial Banks.

**TABLE 4.3: Comparative Treasury Bills Rates and Bank Rates**

The average discount rate on three month Treasury Bills for the U.K., U.S.A., Barbados, Trinidad, Guyana and Jamaica. The U.K. and U.S. rates are the average discount rates at the last tender in each month. The rates for the CARICOM territories are those rates of monthly tender held towards the end of the month. Treasury bills rates for Barbados for 2001 have been revised. The Euro area Bank Rate is the rate at which other Monetary Financial Institutions obtain overnight liquidity from the National Central Bank against eligible assets.

**TABLE 4.4: Changes in Bank of Guyana Transaction Exchange Rates**

The Guyana dollar was fixed in Pound Sterling at the rate of £1 to G\$4.80 until October of 1975 when it was linked to the US\$1 to G\$2.55.

On June 2, 1981, the Guyana dollar was pegged to a composite basket of currencies consisting of the United States dollar, Pound Sterling, Deutsche Mark, Trinidad and Tobago dollar and the Japanese Yen. The exchange rates was fixed at US\$1 to G\$3.00. The US dollar was the intervention currency used to determine the exchange rate.

From January 11, 1984, the composite basket of currencies was adjusted to include the Pound Sterling, Deutsche Mark, Japanese Yen, French Franc and the Netherlands Guilder, the US dollar, although nor part of the revised basket, remained as the intervention currency. The United States dollar/Guyana dollar exchange rate was announced weekly. From October 1984 until January 1987, the exchange rate was maintained in the range of G\$4.15 to G\$4.40 per US dollar.

Effective January 19, 1987, the Guyana dollar was devalued to G\$10 to US\$1, effective from April 3, 1989 the Guyana dollar was devalued moving from G\$33 per US\$ to US\$1. On June 15, 1990, the Guyana dollar was devalued from G\$33.00 per US\$ to G\$45.00 per US\$. Transactions for this rate were confined to payments in respect of oil imports and external debt services and proceeds from sugar and rice exports.

On February 21, 1991, the Guyana dollar was devalued from G\$45.00 to US\$ to G\$101.75 thereby unifying the official exchange rate with the market determined rate prevailing at that date. The US dollar continued to be the intervention currency. From February 25, 1991, the exchange rate was fixed on a weekly basis. During the period February to September 1991, the exchange rate was determined by the pervious week free market exchange rate of the Commercial Banks and Non-Bank dealers.

From October 1991, the average weighted daily exchange rate was telegraphic transfers for the three largest Commercial Banks was utilised to determine the exchange rate for the Bank of Guyana daily transactions.

**TABLE 4.5: Exchange Rate**

Yearly figures were revised to reflect the average for the year.

**TABLE 4.6: Monthly Average Market Exchange Rate**

On March 13, 1990, the authorities established the cambio system for foreign currency transactions. Under the system, transactions in the cambio market were conducted freely with licensed dealers (banks and non-banks) setting the rate at which foreign exchange could be bought and sold. The rates are referred to as the market exchange rates. Data collection for the Euro started in January 2004.

**The buying rate** is a weighted average of the purchase rates of all licensed foreign exchange dealers for the month.

**The selling rate** is a weighted average of the sales rates of all licensed foreign exchange dealers for the month.

**The mid-rate** is the average buying and selling rates of all licensed foreign exchange dealers. The rate is based on transactions in foreign notes only.

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