

BANK OF GUYANA

FIVE THOUSAND
DOLLARS

Half Year Report

2022



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LETTER OF TRANSMITTAL

August 24, 2022.

*Hon. Dr. Ashni K. Singh
Senior Minister
Office of the President
with Responsibility for Finance
Ministry of Finance
Main Street
Georgetown.*

Dear Minister,

As required under Section 57 of the Bank of Guyana Act 1998, No.19 of 1998, I have the honour to submit to you the Bank's Half Year Report for 2022.

Yours sincerely,

*Signed
Dr. Gobind N. Ganga
Governor*



I

THE GUYANA ECONOMY

1. SUMMARY

The world economy continued to face headwinds from the effects of the COVID-19 pandemic and the Russian-Ukraine conflict. Revised growth for 2022 is estimated to be lower at 3.2 percent due to widespread supply disruptions, reduced fiscal space, tighter financial conditions and escalating inflation. Growth in advanced economies is projected at 2.5 percent while growth in emerging market & developing economies (EMDEs) is projected at 3.6 percent with the most affected region being Europe and Central Asia whose growth for 2022 is projected at 2.9 percent. Most countries are experiencing high rates of inflation which is expected to remain elevated for some time from high energy costs and food prices due to supply shortages. Globally, inflation rates averaged 7.8 percent in April. Advanced economies as well as emerging market and developing economies averaged 6.9 percent and 9.4 percent, respectively.

The Guyanese economy continued its growth momentum with real oil GDP growth of 36.4 percent and non-oil GDP growth of 8.3 percent. Oil production of 34.6 million barrels is the main contributor to the former growth, while quarrying, construction, agriculture and service sectors activities contributed to the latter growth. The economy benefitted from government budgeted fiscal spending, removal of all COVID-19 restrictions as well as accommodative monetary policies. The Urban Consumer Price Index (CPI) recorded an inflation rate of 4.9 percent, reflective of elevated prices of food (mostly fruits, vegetables, eggs) as well as transport & communication due to supply shortfall and higher crude oil prices driven by the Russia-Ukraine conflict.

The overall balance of payments recorded a deficit of US\$100 million compared to US\$67.4 million for the same period last year. This outturn reflected a higher capital account deficit which more than offset a significant increase in the current account surplus. The shortfall in the capital account was due to the outflow of oil revenue to the Natural Resource Fund (NRF) as well as oil cost recovery to Esso Exploration and Production Guyana Limited (EEPGL) and its partners despite higher inflows to the private sector in the form of foreign direct investments (FDIs). The current account surplus resulted from a higher merchandise trade surplus due to higher crude oil export. The overall deficit was financed by a drawdown on the Bank of Guyana's foreign reserves which stood at US\$710.9 million or 1.2 months of import cover at the end of June 2022. Guyana's net international investment position (NIIP) was estimated at US\$13,788.9 million at the end of June 2022, a deterioration of US\$412 million or 3.1 percent from the end-March 2022 position. This was the result of an increase in liabilities which more than offset the increase in assets.

Total foreign exchange transactions declined by 7.7 percent to US\$5,927.4 million due to the 61.7 percent (or US\$1,132.1 million) decline in transactions through foreign currency accounts and soft currency. Bank and non-bank cambios and hard currency turnover were higher with the former recording a net purchase of US\$3.0 million.



Transactions through foreign currency accounts and cambios accounted for 84.4 percent of the total volume. The Guyana dollar mid-rate, that is used for official transactions, remained unchanged at G\$208.50.

The public sector financial operations recorded a surplus of G\$10,436 million from a deficit of G\$13,039 million at end-June 2021. This was due to the Central Government's overall surplus of G\$13,831 million which more than offset the Non-Financial Public Enterprises (NFPEs) deficit of G\$3,394 million. The former was reflective of the drawdown from the Natural Resource Fund totalling G\$41,700 million and higher non-oil current revenue by G\$16,164 million. There was a 48.5 percent increase in capital expenditures, mainly on large infrastructure projects as well as 19.7 percent increase in current expenditures. The NFPEs deficit was primarily due to growth in non interest expenditure.

The total stock of outstanding public debt increased by 3.9 percent to US\$3,246 million reflecting an expansion in domestic debt as external debt declined. The stock of domestic debt rose by 8.3 percent to G\$391,072 million, primarily due to the increased issuance of treasury bills while the stock of external debt fell by 1.6 percent, owing to a reduction in the stock of bilateral debt. Total debt service was higher by 47.5 percent and amounted to US\$292 million. Domestic debt service payments increased by 58.8 percent to G\$52,003 million, primarily as a result of higher principal repayments for the 364-day treasury bills, along with debt service payments made for the NICIL bond. External debt service payments rose by 4.5 percent on account of higher principal repayments to multilateral and bilateral creditors. The debt sustainability indicators remained below the pre-defined threshold, with debt at a manageable level which implies greater fiscal space to facilitate further development projects.

Monetary aggregates of reserve money contracted by 6.8 percent due to a reduction in the net foreign assets of the Bank of Guyana while that of broad money expanded by 4.7 percent on account of increases in the net domestic credit of the banking system as well as other items (net)¹. Credit to both the public and private sectors increased by 316.5 percent and 7.5 percent, respectively. Commercial banks' interest rates trended downwards while the interest rate spreads remained relatively high. The financial resources of the Non-Bank Financial Institutions (NBFIs), which include depository and non-depository licensed and unlicensed financial institutions, increased by 20.9 percent or G\$79,552 million to G\$460,228 million. The sector's share of total assets in the financial sector increased marginally from 37.7 percent to 38.1 percent at end-June 2022.

The Licensed Depository Financial Institutions (LDFIs) Capital Adequacy Ratio (CAR) remained well above the prudential benchmark of 8.0 percent at 21.0 percent, but was below the end-December 2021 and end-June 2021 levels. The stock of non-performing loans (NPLs) improved to 6.1 percent when compared to 10.2 percent at end-June 2021 and 8.0 percent at end-December 2021 levels. The LDFIs' ratio of reserve against NPLs moved to 59.0 percent, 21.8 percentage points and 12.5 percentage points above the end-June 2021 and end-December 2021, respectively.

The COVID-19 pandemic, while posing a global health risk, is also a serious financial threat to the banking sector. In an effort to maintain its commitment to safeguarding and strengthening the resilience of the financial sector, the Bank has committed to and implemented a series of measures, in collaboration with the Guyana Association of Bankers Inc. (GABI), designed to minimise the economic impact of the COVID-19 pandemic on the entire financial system. These measures will continue until August 31, 2022.

¹ Other items (net) includes commercial banks' undistributed profits and other assets of the Bank of Guyana.



Stress tests focused on determining the quantitative measures of vulnerability of LDFIs capital to hypothetical shocks under various scenarios in areas of investments, credit, foreign currency exposure, and liquidity as well as to estimate the impact of the COVID-19 pandemic on banks' credit portfolio. The results indicated that the industry's and individual institutions' shock absorptive capacities remained adequate under the various scenarios for foreign currency and liquidity. However, vulnerabilities were observed in the investment and credit portfolios that are being monitored. The COVID-19 stress test indicated a resilient industry with the potential rise in NPLs being the highest risk factor to its solvency.

Macroprudential Supervision involves the use of analytic tools to identify & measure systemic risk and recommend policies to mitigate the same. The notion of systemic risk reflects an event that will trigger a loss of economic value or confidence in a substantial portion of the financial system resulting in adverse nationwide and region-wide effects. Measuring systemic risk requires the implementation of indicators tailored to identify and assess the time-varying and cross-sectional dimensions of system-wide risk. As of end-June 2022, the analysed tools showed that there was no immediate cause for concern as it related to systemic risk nor any need for macroprudential policy intervention.

The insurance sector recorded asset growth of 44.9 percent to G\$158,324 million, an increase of 44.9 percent (G\$49,077 million) from June 2021. The sector accounted for 9.5 percent of total financial assets, 34.4 percent of non-bank assets and represented 8.8 percent of the country's GDP as at end-June 2022. The sector was adequately capitalised as both the long term and general insurance sectors' assets exceeded their respective solvency requirements in keeping with the Insurance Act 2016. The long-term and general insurance sectors' assets exceeded liabilities by 206.4 percent (G\$73,243 million) and 328.2 percent (G\$38,017 million), respectively. The sector remained as a vital conduit for households and firms to transfer risks to entities that are better suited to handle them.

The average per capita spending on insurance increased by 19.8 percent to G\$11.2 million, which indicated that there has been an increase in the density of insurance products in the market. The sector's penetration into the domestic market has remained consistent with the prior year as its total gross written premium represented 0.5 percent of the economy's GDP. Reinsurance for the long-term insurance sector increased by 13.4 percent (G\$30.2 million) to G\$255.7 million which indicated that more risks were being transferred to reinsurers in comparison to total gross premiums written. Reinsurance for the general insurance sector increased by 104 percent (G\$796.9 million) to G\$5,818.9 million. Potential risks the industry was exposed to were prudently managed, resulting in no adverse effect and hence financial stability and growth, despite the volatility of the global financial conditions.

The private pension sector continued to grow with assets of G\$125,866 million, representing a 44.4 percent (or G\$38,684 million) increase from end-June 2021. This accounted for approximately 7.5 percent of the total financial sector's assets and 21.5 percent of NBFIs. Asset growth may be attributed to a G\$73,583 million (or 114.3 percent) increase in equities.

The two major pension plans of Defined Benefit (DB) and Defined Contribution (DC) remained relatively stable. DB plans were sensitive to market risk, mainly because of the composition of their investment portfolios – large proportions were held in capital-uncertain assets: predominantly equities, bonds and real estate. Likewise, DC plans were vulnerable to the Deposit Administration Contracts (DACs) offered by the life insurance companies. Further, while investments in foreign assets were below the regulatory threshold, the unavailability of suitable diversifiable



local investments also exposed pension funds to market risk. Regardless, the sector's exposure to credit risk remained insignificant.

The sector continued to have high liquidity levels that far surpassed the long-term nature of pension liabilities. Liquid assets (1 year and under maturity) totalled G\$21,335 million and accounted for 17.0 percent of total pension assets. Moreover, liquid assets were approximately 22 times greater than estimated pension payments for the coming quarter. Notwithstanding, the private pension sector maintained a more than sufficient funding level with an average of 304.5 percent.

The conduct of monetary policy remained focused on price stability, ensuring an adequate level of liquidity in the banking system and creating an enabling environment for credit and economic growth. The Bank of Guyana utilised the issuance of treasury bills and foreign exchange intervention as the variable tools of monetary policy, while the discount rate was unchanged at 5.0 percent. The reserve requirement ratio was temporarily amended to 10.0 percent with effect from August 24, 2020, in keeping with an agreement between the Bank and the commercial banks in relation to the supplementary relief measures for the COVID-19 pandemic. At the end of June 2022, there was a net redemption of G\$1,160 million in government treasury bills issued for monetary purpose, while the Bank transacted net-purchases in foreign currencies of US\$17.0 million.

Financial and monetary stability as well as financial system efficiency continued to be undertaken in a number of the Bank's operations. The Bank facilitated efficient intermediation through the issuance of notes and coins as well as promotion of an enhanced payment system operation. During the first half of 2022, Bank of Guyana completed the modernization of Guyana's Payments System infrastructure, in line with the revised May 2022 project close-out timeline and has progressed aggressively with its Oversight functions incorporated with constant monitoring and evaluation. In addition the Bank continued to be the custodian of the nation's foreign reserves while also managing the Natural Resource Fund (NRF) as mandated in an operational agreement between the Bank and the Ministry of Finance. Additionally, Bank of Guyana continued to maintain the Depository Insurance Corporation (DIC) and Deposit Insurance Fund with the objective of fostering financial stability by protecting depositors and assist in resolution financing. For the period January 01 – June 30 2022, the Bank achieved net profit of G\$938 million against a budgeted profit of G\$404 million, resulting from the Bank's income being substantially higher than budgeted while containing expenses.

According to the IMF's most recent estimate, global growth for 2022 is projected to be 3.2 percent - down from its previous forecast of 3.6 percent. Advanced economies are expected to grow by 2.5 percent and emerging market and developing economies by 3.6 percent - both also lower than the previously forecasted levels. Risks to the forecast remain with worsening of the war in Ukraine as well as geopolitical tensions, persistently high inflation from food and fuel and tighter monetary policy and supply chain disruptions. In addition, new COVID-19 variants have the potential to emerge and lead to the implementation of renewed control measures.

Notwithstanding the external economic outturns, it is estimated that the high level of Guyana's growth achieved in the first half of the year will be sustained in the second half. This outturn is expected on account of increased output of crude oil, coupled with improved performance in all the other sectors, as the economy moves away from the impacts of the COVID-19 pandemic. The end of year inflation rate is expected to remain at current levels, as local and world food prices and crude oil prices as well as supply shortfalls are expected to moderate.



The overall balance of payments is expected to record a surplus at the end of 2022, due to a current account surplus inclusive of oil. The current account is expected to benefit from higher oil export earnings, however, non-oil export earnings is expected to grow marginally. The capital account will record a deficit, resulting from the outflow of oil revenue to the Natural Resource Fund and oil cost recovery (withdrawal of equity) by EEPGL and its partners despite higher inflows of foreign direct investments. The non-oil current account is estimated to record a deficit.

The exchange rate of the Guyana dollar to the US dollar is expected to remain relatively stable due to a net supply of foreign exchange to the market. The Bank is projecting receipts of US\$927.6 million primarily through the NRF, Guyana Gold Board, cambio purchases and 'other' receipts. Payments to accommodate imports and debt servicing are projected at US\$891.1 million. Foreign exchange flows to the market are expected to adequately cover imports and support a stable exchange rate.

Central government's overall balance is anticipated to be better than budgeted due to greater economic activities, leading to increased revenues from taxation as well as withdrawals from the Natural Resource Fund, despite the anticipated growth in capital and current expenditure. The NFPEs overall deficit is estimated to increase on account of relatively high current and capital expenditures. NFPEs' total operating expenses, particularly GPL and GUYOIL, are expected to be higher from elevated fuel costs.

Total domestic debt stock and domestic debt service are projected higher to finance the 2022 budgeted deficit. The former is expected to result from the issuance of the 364-day treasury bills, while the latter is estimated to be on account of principal repayments for 364-day treasury bills as well as principal and interest repayments towards the BOG Overdraft Debentures, NICIL bond and CARICOM Loan. External debt service payments are expected to rise from higher principal repayments to multilateral and bilateral creditors. External debt stock will increase due to disbursements from multilateral creditors, specifically the IDA and IADB.

The monetary aggregates of reserve money and broad money are expected to reflect growth in economic activities. The former is likely to result from growth in net foreign assets of the Bank of Guyana while the latter is expected to stem from increased net foreign assets and net domestic credit. Interest rates are expected to remain relatively stable in 2022 reflective of the adequate level of liquidity within the banking system.



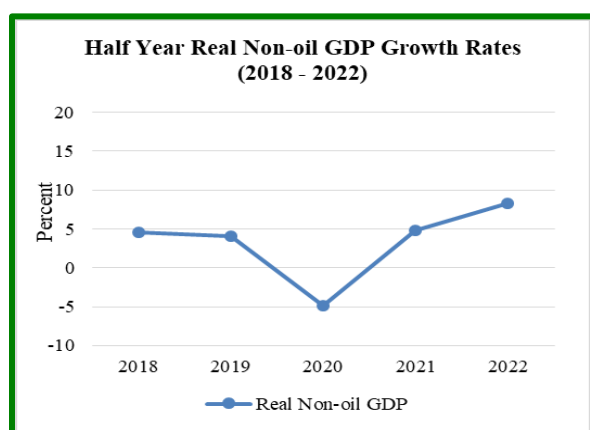
2. PRODUCTION, EMPLOYMENT, INCOME AND INFLATION

The Guyanese economy continued its growth momentum with real oil GDP growth of 36.4 percent and non-oil GDP growth of 8.3 percent. Oil production of 34.6 million barrels is the main contributor to the former growth, while quarrying, construction, agriculture and service sectors activities contributed to the latter growth. The economy benefitted from government budgeted fiscal spending, removal of all COVID-19 restrictions as well as accommodative monetary policies. The Urban Consumer Price Index (CPI) recorded an inflation rate of 4.9 percent, reflective of elevated prices of food (mostly fruits, vegetables, eggs) as well as transport & communication due to supply shortfall and higher crude oil prices driven by the Russia-Ukraine war.

GROSS DOMESTIC PRODUCT (GDP)

Real non-oil GDP and real oil GDP grew by 8.3 percent and 36.4 percent, respectively. These outturns reflected both the lifting of all COVID-19 restrictions and the additional FPSO. The former allowed for growth in the services sector to surpass pre-COVID levels while the latter led to an acceleration in crude oil production.

Figure I



PRODUCTION

Agriculture, Fishing & Forestry

The agriculture sector increased by 10.9 percent despite declines in the major sectors of rice and sugar. The forestry and other crops subsectors, which

together represented 70.2 percent of agriculture within the Gross Domestic Product (GDP), expanded by 47.1 percent and 27.7 percent, respectively. A major factor for the decline within rice and sugar, was the inclement weather in the form of heavy rainfall which caused less land to be sown for rice, and low sucrose levels in sugar. The livestock subsector also registered slight growth.

Sugar

Sugar output declined by 55.9 percent at end-June 2022. Production of sugar amounted to 13,089 tonnes, 65.4 percent of a targeted 20,000 tonnes, for the first crop of 2022, compared to 29,651 tonnes for the first half of 2021. The decrease in output resulted from a mechanical issue at one estate, labour shortages, and the damage by the flooding that occurred in 2021. Blairmont and Albion suffered lower worker turnout by 22 percent and 21 percent, respectively, during the first crop of 2022, which contributed to a shortfall of 1,500 metric tonnes at both estates. Additionally, 4,000 metric tonnes of production was lost at the Uitvlugt estate due to a mechanical issue on a grinding machine, which led to a halt in production. Further, flooding in 2021 continued to impact production of the first crop of 2022, as sucrose content in the cane remained low.

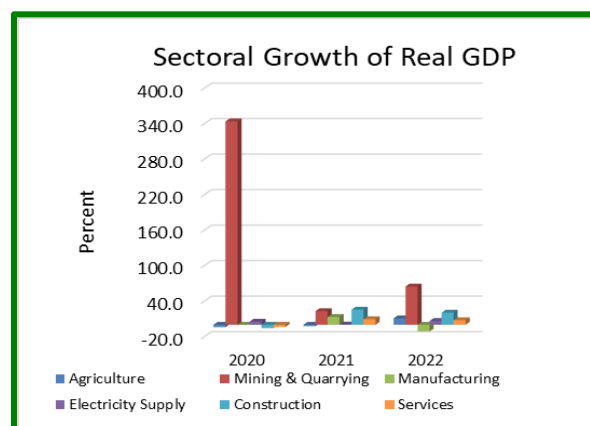
Table I

Selected Production Indicators Agriculture, Fishing & Forestry January - June			
Commodity	2020	2021	2022
Sugar (tonnes)	37,015	29,651	13,089
Rice (tonnes)	347,989	353,289	290,669
Fish (tonnes)	9,509	7,406	5,619
Shrimp (tonnes)	9,259	8,171	6,865
Poultry (tonnes)	19,895	23,484	26,564
Eggs ('000)	29,139	29,355	18,368
Total logs (cu.mt.)	103,292	103,815	165,930
Sawnwood (cu.mt.)	16,980	14,605	19,638
Plywood (cu. mt.)	2,278	5,598	5,428

Rice

The rice industry's output contracted by 17.7 percent to a total of 290,669 tonnes or 62,620 tonnes less than at June 2021. The outturn was due to the flooding in 2021 which affected land preparation and sowing. In the first half of the year, 79,734 hectares were sown, a reduction of 14,305 hectares or 15.2 percent, when compared to one year ago. This reduction was a direct result of the flooding in 2021 which made farmlands inaccessible. A total of 75,238 hectares were harvested, a decrease of 18.3 percent from the corresponding period last year. Total hectares lost was 611 hectares compared with 709 hectares last year.

Figure II



Fishing and Livestock

The fishing industry recorded a 19.0 percent decline in growth from contractions in all subsectors. Prawns production fell significantly by 97.6 percent at end-June 2022. Fish catches declined by 24.1 percent while small shrimp catches fell by 11.2 percent.

The livestock industry's output registered a modest increase of 4.2 percent. Beef production increased on account of higher carcass weights as farmers adopted new practices. Similarly, poultry meat production rose by 13.1 percent as broiler eggs importation increased. Production of pork grew as better farming techniques were adopted and better quality of breeding stocks were available. In contrast, table eggs registered a reduction in output by 37.4 percent, as the laying hens passed their egg production cycle.

Other Crops

Output of other crops grew by 27.7 percent as acreage cultivated increased for all crops. There were higher production in all commodities within the sector which included spices, pulses, oil crops, vegetables, root crops and fruits by 82.4 percent, 78.1 percent, 57.7 percent, 53.9 percent, 40.5 percent and 9.5 percent, respectively.

Forestry

The forestry sector recorded a 47.1 percent growth compared with a 7.1 percent contraction one year ago. Total logs, which accounted for 85.7 percent of total production, recorded an increase of 59.8 percent compared to a 0.5 percent increase in June 2021. This improved performance was as a result of the greater demand for lumber and improvement in access roads.

Mining and Quarrying

The mining and quarrying sector recorded output growth of 64.6 percent mainly from petroleum & gas and support services as well as diamond, sand and crushed stone. The additional FPSO catalysed crude



oil production. Conversely, the gold sector registered lower declarations.

Petroleum & gas and support services

The petroleum & gas and support services industry expanded by 73.5 percent. The industry recorded crude oil production of 34.6 million barrels, an increase of 71.2 percent from the corresponding period last year. The average daily production for the period was 193,834 barrels, an increase of 75.1 percent when compared to the daily average of 110,719 barrels for the corresponding period in 2021, due to the additional FPSO.

Bauxite

Total bauxite production increased by 17.9 percent at end-June 2022. Output performance was mixed, with the Chemical Grade Bauxite (CGB) production increasing from 40,108 tonnes in June 2021 to 182,584 tonnes at end June-2022. Production of the lower grade, Metallurgical Grade Bauxite (MAZ), declined by 65.5 percent to 5,925 tonnes. The former reflected higher export prices and international demand, while the latter was on account of lower demand in international markets.

Gold and Diamonds

Total gold declaration declined by 1.5 percent to 236,773 troy ounces at end-June 2022. This outturn reflected lower declarations by the small & medium scale miners, while the large scale miners had an increase in declarations for the period. The small & medium scale miners, which accounted for 79.8 percent of total declarations, declined by 6.4 percent. Currently, Guyana Goldfields is the sole operating foreign gold mining company, as Troy Resources paused operations in July 2021. Declarations by Guyana Goldfields increased by 111.1 percent to 47,773 troy ounces from 22,627 troy ounces in June 2021.

Diamond production increased from 18,432 carats at end June 2021, to 49,016 carats at end June 2022, as favourable weather allowed miners easier access to mining lands coupled with the uptick in demand in world markets.

Other

Sand declared more than doubled to 683,838 tonnes from 338,880 tonnes, while crushed stones declared increased by 24.2 percent to 425,878 tonnes, during the review period. The increase in output was driven by construction activities by both the private and public sector.

Table II

Selected Production Indicators			
Mining & Quarrying			
January - June			
Commodity	2020	2021	2022
Bauxite (tonnes)	333,696	291,560	343,895
RASC	83,884	173,351	95,159
CGB	27,606	40,108	182,584
MAZ	81,354	17,176	5,925
Gold (oz)	303,880	240,318	236,773
Diamond (mt. ct.)	4,439	18,432	49,016
Stone (tonnes)	303,016	342,919	425,878
Crude Oil ('000 barrels)	12,350	20,230	34,625

Manufacturing

The manufacturing sector's output recorded an 11.4 percent contraction compared with a growth of 13.1 percent at end-June 2021. This outturn reflected a 55.9 percent fall in output of sugar manufacturing and a 17.3 percent decline in rice manufacturing. Additionally, other manufacturing experienced a decline of 4.5 percent. 'Other' manufacturing industries recorded decreases in the categories of putty by 36.1 percent, paints by 36.0 percent, total liquid pharmaceuticals by 32.9 percent, oxygen by 15.8 percent, ice-cream by 10.0 percent, and rum by 7.0 percent. Conversely, increases were registered in the categories of acetylene by 23.1 percent, total aerated drinks by 11.8 percent and bread by 7.1 percent.

Table III

Selected Production Indicators			
Manufacturing			
January - June			
Commodity	2020	2021	2022
Alcoholic Beverages ('000 litres)	11,448	16,946	16,946
Malta ('000 litres)	235	283	249
Non-Alcoholic Beverages ('000 litres)	26,185	28,642	32,027
Liquid Pharmaceuticals ('000 litres)	359	501	336
Paints ('000 litres)	1,093	1,496	958
Electricity ('000 MWH)	436	455	491

Construction

The construction industry continued its strong growth and expanded by 20.4 percent. This outturn reflects increased government infrastructure projects, along with a rapid growth in private home construction.

Services

The services sector activities increased by 7.6 percent reflecting growth within all the subsectors of services. This growth is directly linked to the lifting of all COVID-19 restrictions, which allowed businesses to resume services at full capacity. Major growths were recorded in the accommodation and food services, arts, entertainment & recreation, wholesale & retail trade & repairs and transport & storage.

The accommodation and food services industry experienced an expansion of 45.5 percent. With the full reopening of the economy, increased demand for these services resulted in significant growth when compared to one year prior. A rise in the occupancy rates of hotels, coupled with on-site dining at restaurants without capacity restrictions, have contributed to this growth.

The arts, entertainment and recreation industry experienced growth of 24.3 percent. This performance

is mainly on account of the growth and continued positive performance of the gaming industry.

The wholesale, retail trade & repairs recorded growth of 17.2 percent, primarily on account of the lifting of COVID-19 restrictions.

The transport and storage industry grew by 13.6 percent. This outturn reflected the continued growth of the oil & gas sector which demanded more of these services.

Noteworthy performances were also recorded in the service sectors of other service activities by 26.9 percent, professional, scientific & technical services by 13.8 percent, information & communication by 8.6 percent and financial & insurance activities by 4.7 percent.

EMPLOYMENT, INCOME & INFLATION

Public Sector Employment

Public sector employment fell by 10.9 percent at end-June 2022. This position reflected lower employment within Central Government by 17.7 percent, while employment within the rest of the public sector increased by 4.3 percent. Employment at GUYSUCO increased by 7.7 percent while that at the other state corporations fell by 1.4 percent.

Labour unrest, which was confined to GUYSUCO, registered an increase in the number of work stoppages to 23 from 20 at end-June 2021. Man-days lost however, were lower at 2,142 from 5,609 at end-June 2021. Wages lost declined by 57.7 percent to G\$6.5 million from G\$15.3 million for the same period last year.

Private Sector Employment

In the private sector, employment rebounded, primarily in the services sector, due to the full



reopening of business establishments, along with the launching of new business entities.

Income

Public sector minimum wage remained at G\$70,000 per month while the income tax threshold was unchanged at G\$60,000 per month during the first half of 2022.

Inflation

Inflation, measured by the change in the Urban Consumer Price Index (CPI), was 4.9 percent at end-June 2022, on account of sharp increases in food prices, particularly, meat, fish & eggs and fruits & fruit products. World food prices also remained at elevated levels according to the FAO Food Price Index. Further, locally, food prices have also seen an increase in the categories of meat, cereals and vegetables. Higher crude oil prices also negatively impacted the transport & communication and miscellaneous goods & services subcategories.

On a year-to-date basis, the outturn, as shown in Table IV, primarily reflected increases in the cost of food by 8.1 percent, transport & communication by 3.5 percent, furniture by 2.39 percent, housing by 1.9 percent and medical care by miscellaneous goods & services by 1.8 percent. The food category increased on account of higher prices of sugar, honey & related products, meat, fish & eggs, fruits & fruit products, cereals and cereals products by 12.7 percent, 11.7 percent, 10.5 percent and 9.2 percent, respectively. Transport & communication price indices increased on account of higher prices within the operational/ personal transport category by 27.2 percent. This is as a result of higher crude oil prices which have been driven higher as a result of the Russia – Ukraine conflict, as demand has outpaced supply. In contrast, a price decline was registered in the category of clothing by 0.1 percent.

Table IV

Consumer Price Index December 2009 = 100			
Commodity	Jun 2021	Dec 2021	Jun 2022
All Items	127.4	127.5	133.7
Food	171.5	170.3	184.0
<i>Meat, Fish & Eggs</i>	218.5	226.5	253.0
<i>Cereals & Cereal Products</i>	125.1	131.3	143.5
<i>Milk & Milk Products</i>	110.6	114.7	116.0
<i>Vegetables & Vegetable Products</i>	295.8	248.6	271.6
Clothing	88.0	87.9	87.9
Housing	96.2	97.1	98.9
Footwear and Repairs	80.6	80.8	80.8
Furniture	92.0	94.0	96.2
Transport & Communication	120.0	120.6	124.8
Medical Care & Health Services	137.0	138.8	139.4
Education, Recreational & Cultural Service	96.5	96.4	97.3
Miscellaneous Goods & Services	124.9	125.9	128.1

Table V

Monthly Consumer Price Index December 2009 = 100							
Commodity	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022
All Items	127.5	129.4	128.9	129.6	131.0	131.6	133.7
Food	170.3	175.7	174.1	174.3	177.7	178.7	184.0
<i>Meat, Fish & Eggs</i>	226.5	231.1	232.3	245.7	256.9	251.8	253.0
<i>Cereals & Cereal Products</i>	131.3	135.8	136.4	139.9	142.4	142.7	143.5
<i>Milk & Milk Products</i>	114.7	113.5	112.6	111.9	114.1	115.1	116.0
<i>Vegetables & Vegetable Products</i>	248.6	266.2	254.1	218.4	214.0	233.6	271.6
Clothing	87.9	88.1	88.1	87.9	87.9	87.9	87.9
Housing	97.1	97.1	97.3	98.5	98.9	99.1	98.9
Footwear and Repairs	80.8	80.8	80.8	80.8	80.8	80.8	80.8
Furniture	94.0	94.3	94.3	94.3	95.4	95.3	96.2
Transport & Communication	120.6	120.6	120.3	122.1	122.0	122.8	124.8
Medical Care & Health Services	138.8	139.2	139.5	139.6	139.3	139.5	139.4
Education, Recreational & Cultural Service	96.4	97.3	97.3	97.3	97.3	97.3	97.3
Miscellaneous Goods & Services	125.9	126.0	125.9	126.2	127.9	128.0	128.1



Outlook for 2022

Notwithstanding the external economic outturns, it is estimated that the high level of Guyana's growth achieved in the first half of the year will be sustained in the second half. This outturn is expected on account of increased output of crude oil, coupled with

improved performance in all the other sectors, as the economy moves away from the impacts of the COVID-19 pandemic. The end of year inflation rate is expected to remain at current levels, as local and world food prices and crude oil prices as well as supply shortfalls are expected to moderate. □



3. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

The overall balance of payments recorded a deficit of US\$100 million compared to US\$67.4 million for the same half year period last year. This outturn reflected a higher capital account deficit which more than offset a significant increase in the current account surplus. The shortfall in the capital account was due to the outflow of oil revenue to the Natural Resource Fund (NRF) as well as oil cost recovery to Esso Exploration and Production Guyana Limited (EEPGL) and its partners despite higher inflows to the private sector in the form of foreign direct investments (FDIs). The current account surplus resulted from a higher merchandise trade surplus due to higher crude oil export. The overall deficit was financed by a drawdown on the Bank of Guyana's foreign reserves which stood at US\$710.9 million or 1.2 months of import cover at the end of June 2022. Guyana's net international investment position (NIIP) was estimated at US\$13,788.9 million at the end of June 2022, a deterioration of US\$412 million or 3.1 percent from the end- March 2022 position. This was the result of an increase in liabilities which more than offset the increase in assets.

CURRENT ACCOUNT

The current account recorded a surplus of US\$780.4 million from a deficit of US\$259.0 million the previous year. This surplus was mainly due to a merchandise trade surplus of US\$2,616.3 million compared to US\$792.7 million last year. This outturn reflected a US\$2,330.2 million growth in exports to US\$4,352.3 million.

The non-oil current account recorded a deficit of US\$468.9 million from US\$188.8 million a year ago. This deterioration resulted from a non-oil merchandise trade deficit of US\$718.1 million compared to US\$428.5 million for the same period last year, stemming mainly from higher non-oil import costs.

Merchandise Trade

The merchandise trade surplus increased by US\$1,823.6 million to US\$2,616.3 million from US\$792.7 million at end-June 2021. This outturn resulted from a 115.2 percent growth in the value of exports. The value of imports grew by 41.2 percent.

Table VI

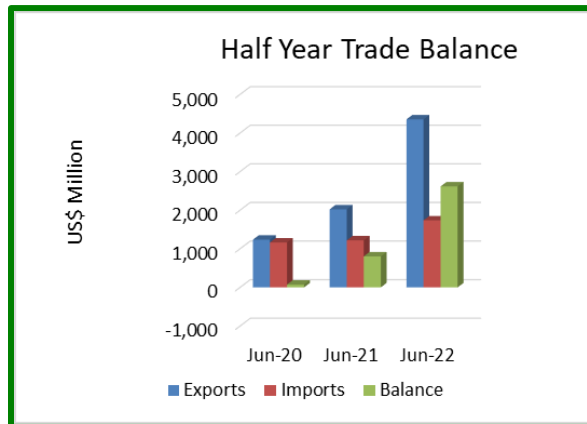
	Balance of Payments		
	US\$ Million		
	January – June		
	2020	2021	2022
CURRENT ACCOUNT	(427.0)	(259.0)	780.4
Merchandise Trade	42.2	792.7	2,616.3
Services (Net)	(792.0)	(1,505.9)	(2,371.0)
Unrequited Transfers	322.8	454.1	535.1
CAPITAL ACCOUNT	419.7	158.6	(897.7)
Capital Transfers	-	20.7	43.2
Medium and Long Term Capital (net)	468.4	224.4	(919.3)
Non-financial Public Sector (net) ¹	(99.1)	(113.7)	(149.7)
Private Sector (net) ²	567.5	338.1	(769.6)
Short term Capital	(48.7)	(86.4)	(21.5)
ERRORS & OMISSIONS	9.5	33.0	17.3
OVERALL BALANCE	2.2	(67.4)	(100.0)

Notes:

1) Guyana's portion of the oil revenues, deposited into the Natural Resource Fund is included here.

2) The portion of oil revenue received by EEPGL and its partners is included here.

Figure III



Exports

Total export receipts grew by 115.2 percent or US\$2,330.2 million to US\$4,352.3 million from US\$2,022.2 recorded at end-June 2021. The higher receipts stemmed from crude oil, ‘other exports’ (which consists of wildlife, personal effects, handicrafts and nibbi-furniture), timber and bauxite which grew by 178.6 percent, 31.2 percent, 26.3 percent and 17.5 percent respectively. In contrast, receipts from sugar, rice and gold declined by 38.8 percent, 15.8 percent and 0.8 percent respectively.

Sugar

Sugar export earnings amounted to US\$6.4 million, 38.8 percent or US\$4.1 million below the level at end-June 2021. This outturn was attributed to a 59.9 percent decrease in the volume of sugar exported despite a 52.6 percent increase in the average price for the commodity. The volume of sugar exported amounted to 10,538 metric tonnes or 15,751 metric tonnes less than the level exported for the same period in 2021. As a percent of total sugar exports, the USA under the USA Bulk accounted for 65.2 percent while the CARICOM region accounted for 21.2 percent, compared to 18.0 percent last year.

Average export price for sugar increased by 52.6 percent or US\$210.23 to US\$609.70 per metric tonne, compared with US\$399.47 per metric tonne at the end-June 2021.

Table VII

Exports of Major Commodities				
		January – June		
Product	Unit	2020	2021	2022
Sugar	Tonnes	21,701	26,289	10,538
	US\$Mn.	7.8	10.5	6.4
Rice	Tonnes	293,939	282,053	194,142
	US\$Mn.	122.1	123.6	104.1
Bauxite	Tonnes	361,724	319,414	323,424
	US\$Mn.	42.2	41.0	48.2
Gold	Ounces	329,851	255,750	242,999
	US\$Mn.	524.5	438.1	434.6
Timber	Cu. Metres	35,653	29,591	41,827
	US\$Mn.	13.0	11.9	15.0
Crude Oil	'000 barrels	12,514	20,016	33,422
	US\$Mn.	438.4	1,296.6	3,612.3

Rice

Rice export earnings amounted to US\$104.1 million, 15.8 percent or US\$19.5 million below the level for the same period last year, resulting from lower volume of rice exported despite a 22.3 percent increase in prices. The volume of rice exported amounted to 194,142 metric tonnes, 31.2 percent or 87,911 metric tonnes less than the 282,053 metric tonnes exported one year ago. The EU’s share of rice exports declined to 44.7 percent from 47.9 percent in 2021, while CARICOM’s share grew to 27.3 percent from 16.6 percent one year ago. Latin America’s share fell to 27.6 percent compared with 34.7 percent in 2021. The US market accounted for 0.4 percent of total rice exported.

The average export price of rice increased by 22.3 percent or US\$97.83 to US\$536.09 per metric tonne compared with US\$438.26 per metric tonne at the end-June 2021.

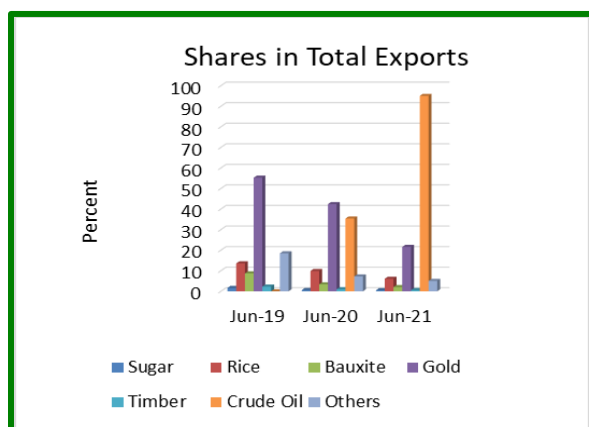


Bauxite

Bauxite export earnings amounted to US\$48.2 million, 17.5 percent or US\$7.2 million above the value for the corresponding period in 2021, due to higher export volume and average price. The volume of bauxite exported increased by 1.3 percent or 4,010 metric tonnes to 323,424 metric tonnes.

The average export price for bauxite increased by 16 percent from US\$128.36 to US\$148.89 per metric tonne.

Figure IV



Gold

Gold export receipts amounted to US\$434.6 million, 0.8 percent or US\$3.5 million below the end-June 2021 level of US\$438.1 million. This was on account of a decline in the volume exported as prices improved. The volume of gold exported reduced by 5.0 percent or 12,751 ounces to 242,999 ounces as a result of lower declarations.

The average export price per ounce of gold was higher by 4.4 percent or US\$75.51 moving to US\$1,788.63 per ounce from US\$1,713.13 per ounce one year ago.

Timber

The value of timber exported was US\$15 million, 26.3 percent or US\$3.1 million higher than the US\$11.9

million recorded a year ago. This outturn reflected higher export volume since prices were lower. The volume of timber exported was 41.3 percent higher at 41,827 cubic metres. Earnings from other timber exports increased by US\$3.7 million while there was no plywood exports for the period under review.

The average export price per cubic metre decreased by 10.7 percent or US\$42.9 to US\$359.59 at the end June 2022.

Crude Oil

Crude oil export earnings amounted to US\$3,612.3 million, US\$2,315.6 million higher than the same period one year ago. The volume of crude oil exported increased by 67 percent to 33.4 million barrels from 20 million barrels one year ago. This increase is due to a second FPSO which started production in February of this year.

The average export price received for crude oil increased by 66.8 percent or US\$43.3 to US\$108.08 per barrel from US\$64.78 per barrel one year ago.

Other Exports

Total earnings from all other exports, which included re-exports, were US\$131.7 million, 31.2 percent more than the value for the same period last year. This improvement was primarily on account of higher receipts in the sub-categories of re-exports, 'other', fish and shrimp, diamonds, rum & other spirits, wood products and pharmaceuticals by US\$18.4 million, US\$11.8 million, US\$6.5 million, US\$3 million, 2.9 million, 1.3 million and US\$0.6 million, respectively. All other sub-categories recorded lower earnings as shown in Table VII.

Table VIII

Commodities	Other Exports US\$ Million		
	January – June		
	2020	2021	2022
Fish & Shrimp	30.8	21.8	28.3
Fruits & Vegetables	3.3	0.4	0.1
Pharmaceuticals	2.5	2.3	2.9
Garments & Clothing	0.1	0.1	0.1
Wood Products	1.0	1.2	2.5
Prepared Foods	16.2	15.3	9.5
Rum & Other Spirits	16.0	24.7	27.7
Beverages	2.5	10.7	3.7
Diamond	0.3	5.4	8.4
Molasses	0.0	0.0	0.0
Re-Exports	10.1	15.0	33.4
Others ¹⁾	6.8	3.5	15.3
Total	89.5	100.4	131.7

Notes:

(1) This category includes exports of wild life, personal effects, handicrafts and nibbi-furniture.

Imports

The value of merchandise imports increased by 41.2 percent or US\$506.6 million to US\$1,736 million. This outturn was on account of higher imports of capital, intermediate and consumption goods and as shown in Table VIII, due to increase demand and prices.

In the consumption goods sub-category, imports amounted to US\$303.8 million, 1.6 percent or US\$4.9 million more than the 2021 corresponding level. This was due to increases in the sub-categories of food for final consumption, beverages & tobacco, other semi-durable goods and other durable goods by US\$8.9 million, US\$3.5 million, US\$2.3 million and US\$1.3 million respectively. Other non-durable goods, motor cars and clothing & footwear all reduced by US\$4.6 million, US\$4.6 million and US\$1.8 million, respectively.

Table IX

Items	Imports US\$ Million		
	January – June		
	2020	2021	2022
Consumption Goods			
Food-Final Consumption	68.6	92.8	101.7
Beverage & Tobacco	7.5	26.8	30.3
Other Non-Durables	30.0	60.9	56.3
Clothing & Footwear	7.5	12.5	10.7
Other Semi-Durables	10.2	22.6	24.9
Motor Cars	22.8	36.9	32.2
Other Durables	35.3	46.5	47.7
Sub-total	181.8	298.9	303.8
Intermediate Goods			
Fuel & Lubricants	246.8	364.1	593.0
Food-Intermediate use	34.1	43.5	52.9
Chemicals	46.7	46.9	51.4
Textiles & Fabrics	2.1	2.7	2.6
Parts & Accessories	58.9	61.6	67.1
Other Intermediate Goods	139.5	127.5	182.7
Sub-total	528.0	646.3	949.8
Capital Goods			
Agricultural Machinery	19.9	46.3	50.2
Industrial Machinery	17.8	24.8	20.2
Transport Machinery	22.6	40.5	51.1
Mining Machinery	312.5	59.8	244.5
Building Materials	49.5	65.2	63.2
Other Goods	28.0	41.8	45.6
Sub-total	450.3	278.4	474.9
Miscellaneous	4.7	5.8	7.6
Total Imports	1,164.8	1,229.4	1,736.0

In the intermediate goods sub-category, imports increased by 47.0 percent or US\$303.5 million to US\$949.8 million from US\$646.3 million in 2021. This position was as a result of the higher import bill for fuel & lubricants by 62.9 percent or US\$228.9 million, reflective of increases in both the volume imported as well as the Brent oil price. The volume imported increased by 11.0 percent or 54.2 million litres due to increased economic activities while the Brent oil price rose by 64.3 percent to US\$120.08 per barrel mainly resulting from supply shortfalls from the Russian-Ukraine conflict. Other intermediate goods, food for intermediate use, parts & accessories and chemicals also increased by US\$55.2 million, US\$9.5 million, US\$5.5 million and US\$4.5 million,



respectively. Lower import was recorded for textiles & fabrics by US\$0.1 million.

Imports in the sub-category of capital goods grew by 70.5 percent or US\$196.4 million to US\$474.9 million. This was primarily attributable to an increase in the imports of mining machinery (for use in the oil & gas sector) by 309.2 percent or US\$184.8 million. Higher imports were also realised for transport machinery, agricultural machinery and other capital goods by US\$10.5 million, US\$4.0 million and US\$3.9 million respectively. In contrast, industrial machinery and building materials declined by US\$4.7 million and US\$2 million respectively and as shown in Table IX.

Services and Unrequited Transfers

The services account recorded a higher net payment of US\$2,371.0 million, an increase of 57.5 percent or US\$865.1 million from US\$1,505.9 million for the corresponding period in 2021, as shown in Table V. This resulted from higher payments for non-factor services by US\$485.9 million and factor services by US\$379.2 million. Net payments for factor services increased by 161.6 percent to US\$613.9 million from US\$234.7 million one year ago. Net payments for non-factor services was greater by 38.2 percent or US\$485.9 million due to higher payments for commercial services, freight and travel which amounted to US\$1,622 million, US\$204.1 million, US\$40 million respectively. In the other business services sub-category, payments for construction, technical, trade related & other business services and operating lease amounted to US\$1,267.1 million, US\$157.1 million and US\$108.1 million respectively, all for the oil and gas sector.

Net current transfers increased by 17.8 percent or US\$81 million to US\$535.1 million. This outturn was due to higher inflows to bank accounts.

CAPITAL ACCOUNT

The capital account recorded a deficit of US\$897.7 million from a surplus of US\$158.6 million at end-June 2021. This was the result of net outflow of US\$144.2 million in oil revenue to the Natural Resource Fund (NRF) and US\$2,709.2 million in oil cost recovery for Esso Exploration and Production Guyana Limited (EEPGL) and its partners despite higher inflows to the private sector in the form of foreign direct investments (FDIs). Loans disbursed to the non-financial public sector decreased by US\$36 million to US\$25.6 million and short-term private capital net recorded an outflow of US\$21.5 million from US\$86.4 million one year ago. This is explained by commercial banks' accumulation of foreign assets. Foreign direct investment inflows grew by 47.2 percent or US\$629.7 million to US\$1,964.1 million primarily due to the oil & gas sector.

Capital grants received by the combined public sector amounted to US\$43.2 million.

Table X

	Disbursements		
	US\$ Million		
	January – June		
	2020	2021	2022
IDA	3.1	4.9	9.3
CDB	1.9	0.4	9.0
IFAD	0.0	0.0	1.0
IDB	5.2	55.5	6.1
INDIA	1.1	0.5	0.0
CHINA	6.2	0.3	0.0
BOP	0.0	0.0	0.0
Support			
Others ¹⁾	0.1	0.0	0.2
Total	17.7	61.6	25.6

Notes:

(1) This category includes Credits associated with the PetroCaribe Agreement.

Overall Balance and Financing

The overall balance of payments deficit widened to US\$100.0 million from US\$67.4 million due to a



capital account deficit of US\$897.7 million which more than offset the current account surplus of US\$780.4 million. The overall deficit was financed by a drawdown on the Bank of Guyana's foreign reserves which moved from US\$810.8 million to US\$710.9 million at the end of the review period. The level of reserves provided an import cover of 1.2 months at the end of the first half of the year.

Outlook for 2022

The overall balance of payments is expected to record a surplus at the end of 2022, due to a current account surplus inclusive of oil. The current account is expected to benefit from higher oil export earnings, however, non-oil export earnings is expected to grow marginally. The capital account will record a deficit, resulting from the outflow of oil revenue to the Natural Resource Fund and oil cost recovery (withdrawal of equity) by EEPGL and its partners despite higher inflows of foreign direct investments. The non-oil current account is estimated to record a deficit.

NET INTERNATIONAL INVESTMENT POSITION

Guyana's net international investment position (NIIP) was estimated at US\$13,788.9 million at the end of June 2022. This represented a deterioration of US\$412

million or 3.1 percent from the end March 2022 position, resulting from an increase of 2.8 percent in the stock of liabilities which more than offset the increase of 1.1 percent in the stock of assets. Assets increased by US\$29.4 million to US\$2,686.6 million resulting from increases in portfolio investment, reserve assets, deposits held abroad and direct investment by US\$41.5 million, US\$33.2 million, US\$12.1 million and US\$4.6 million, respectively. Liabilities increased by US\$441.4 million to US\$16,475.5 million owing to an increase of US\$445.1 million in inward direct investment.

Table XI

International Investment Position			
US\$ Million			
	Jun	Dec	Jun
	2021	2021	2022
NET INTERNATIONAL INVESTMENT	(10,312.4)	(12,059.4)	(13,788.9)
ASSETS	2,186.7	2,672.4	2,686.6
Direct Investment	13.8	26.5	35.7
Portfolio Investment	395.4	413.9	472.1
Other Investments	1,161.9	1,415.6	1,465.5
Reserve Assets	615.6	816.3	713.3
LIABILITIES	12,499.1	14,731.8	16,475.5
Direct Investment	8,523.8	10,399.1	10,171.8
Portfolio Investment	-	-	-
Other Investments	3,975.3	4,332.7	6,303.7





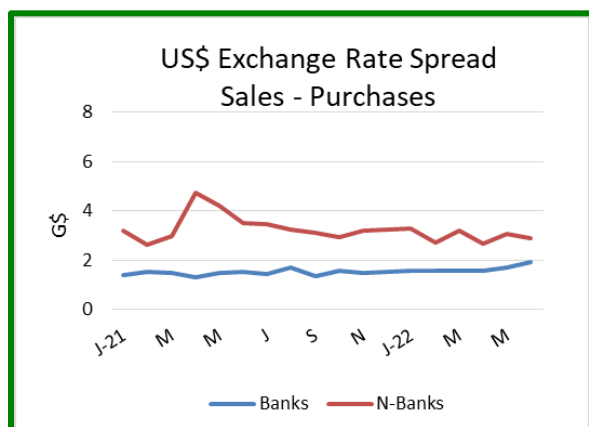
4. FOREIGN EXCHANGE MARKET DEVELOPMENTS

Total foreign exchange transactions declined by 7.7 percent to US\$5,927.4 million due to the 61.7 percent (or US\$1,132.1 million) decline in transactions through foreign currency accounts and soft currency. Bank and non-bank cambios and hard currency turnover were higher with the former recording a net purchase of US\$3.0 million. Transactions through foreign currency accounts and cambios accounted for 84.4 percent of the total volume. The Guyana dollar mid-rate, that is used for official transactions, remained unchanged at G\$208.50.

OVERALL MARKET VOLUMES

The overall value of foreign currency transactions was US\$5,927.4 million, representing a 7.7 percent or US\$493.2 million decrease from one year ago. Aggregate purchases and sales were lower at US\$2,936.8 million and US\$2,990.6 million respectively, resulting in a net sale of US\$53.8 million.

Figure V



Transactions processed at the cambios amounted to US\$2,962.7 million, representing 50.0 percent of the total market turnover. Bank of Guyana's transactions amounted to US\$918.2 million or 15.5 percent of the market share. Foreign currency accounts and soft currency transactions were US\$2,042.0 million and US\$4.5 million, respectively, and accounted for 34.4

percent and 0.1 percent of the market share, respectively.

The turnover generated by the bank and non-bank cambios was US\$2,962.7 million, an increase of US\$297.5 million or 11.2 percent compared with the same period last year. Cambio purchases were US\$1,482.9 million while sales were US\$1,479.9 million.

Total transactions for the six bank cambios was 10.8 percent higher at US\$2,930.6 million when compared with US\$2,644.4 million for the same period last year. The non-bank cambios' transactions increased by 54.1 percent to US\$32.1 million. Bank cambios' share of the market remained stable at 98.9 percent, likewise the market share of the non-bank cambios was stable at 1.1 percent.

Among the four major currencies transacted, the US dollar was dominant with a market share of 96.3 percent. This was followed by the Euro with 1.6 percent, the Pound Sterling with 1.2 percent and the Canadian dollar with 0.9 percent.

Official transactions processed by the Bank of Guyana were higher at US\$918.2 million when compared to US\$576.9 million in the corresponding period last year. Total receipts and payments were US\$408.6 million and US\$509.6 million, respectively, compared with US\$253.0 million and US\$323.9 million in the first half of 2021.



Receipts from the Natural Resource Fund, the Guyana Gold Board and the Guyana Revenue Authority were US\$200.0 million, US\$54.2 million and US\$20.0 million, respectively, and accounted for 67.1 percent of total receipts. Payments for the importation of fuel amounted to US\$343.4 million and represented 67.4 percent of total payments compared with 55.5 percent in the same period last year.

The combined transactions of the foreign currency accounts decreased by 35.6 percent to US\$2,042.0 million from US\$3,172.4 million in the first half of last year. This was driven mainly by the reduction of transactions in the fishery, diplomatic, liquor and shipping sectors. The debits and credits of these accounts were US\$1,043.1 million and US\$998.9 million, respectively. Transactions by shipping, government, non-resident, forestry, engineering, tourism, 'other', diplomatic, rice and insurance segments together accounted for 92.2 percent of total foreign currency accounts transactions.

Transactions of CARICOM currencies decreased to US\$4.5 million from US\$6.1 million at the end of June 2021. The Trinidad & Tobago, Barbadian, and Eastern Caribbean dollars represented 72.4 percent, 18.5 percent and 9.1 percent, respectively, of the total volume traded in regional currencies.

The interbank trade by the commercial banks was lower at US\$9.0 million compared with US\$21.0 million for the same period last year.

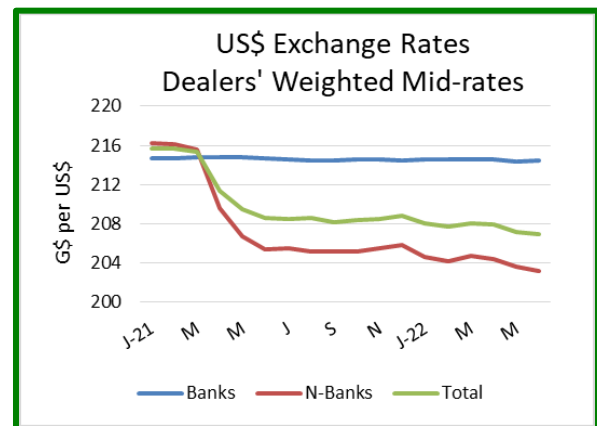
THE EXCHANGE RATES

The Guyana dollar mid-rate, relevant for official transactions, remained at G\$208.50 at the end of June 2022. The weighted average mid-rate was G\$207.64 compared with G\$212.67 for the corresponding period in 2021, thereby indicating an appreciation by 2.4 percent.

The average buying rate at bank cambios appreciated to G\$213.68 compared with G\$214.01 in June 2021. The average selling rate also appreciated marginally to

G\$215.31 from G\$215.46 for the same period in 2021. At the non-bank cambios, the average buying rate appreciated from G\$209.82 to G\$202.65 at the end of June 2022. The average selling rate also appreciated to G\$205.61 from G\$213.36 in June 2021. The banks' spread averaged G\$1.64 while the non-banks' spread was larger at G\$2.96.

Figure VI



The difference between the banks' and non-banks' average buying rates increased to G\$11.77 from G\$9.45 at the end of December 2021. The difference between the selling rates of the two entities also increased to G\$10.79 from G\$7.74 at the end of December 2021.

At the end of June 2022, the Trinidad & Tobago dollar remained relatively stable at TT\$6.78, while the Jamaican dollar appreciated by 2.4 percent against the US dollar to settle at J\$150.91. The exchange rate regimes of Barbados, Belize and Eastern Caribbean remained fixed.

Outlook for 2022

The exchange rate of the Guyana dollar to the US dollar is expected to remain relatively stable due to a net supply of foreign exchange to the market.

The Bank is projecting receipts of US\$927.6 million primarily through the NRF, Guyana Gold Board,



cambio purchases and ‘other’ receipts. Payments to accommodate imports and debt servicing are projected at US\$891.1 million. Foreign exchange flows to the

market are expected to adequately cover imports and support a stable exchange rate.

5. PUBLIC FINANCE

The public sector financial operations recorded a surplus of G\$10,436 million from a deficit of G\$13,039 million at end-June 2021. This was due to the Central Government's overall surplus of G\$13,831 million which more than offset the Non-Financial Public Enterprises (NFPEs) deficit of G\$3,394 million. The former was reflective of the drawdown from the Natural Resource Fund totalling G\$41,700 million and higher non-oil current revenue by G\$16,164 million. There was a 48.5 percent increase in capital expenditures, mainly on large infrastructure projects as well as 19.7 percent increase in current expenditures. The NFPEs deficit was primarily due to growth in non interest expenditure.

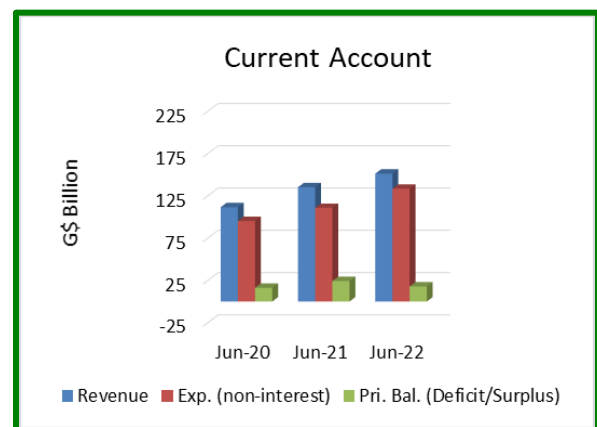
CENTRAL GOVERNMENT

Central Government recorded a surplus of G\$13,831 million compared to a deficit of G\$9,487 million one year ago. This outturn reflected the drawdown from the Natural Resource Fund totalling G\$41,700 million and higher non-oil current revenue by G\$16,164 million. The capital account recorded a deficit of G\$42,687 million due to budgeted spending.

Current Account

The non-oil current account recorded a surplus of G\$14,499 million due to higher current revenues which amounted to G\$151,279 million. Expenditures were higher by 19.7 percent to G\$136,780 million. The favourable revenue performance was bolstered by the sustained momentum in business activities after the reopening of the economy from the COVID-19 pandemic as well as spillover effects of oil and gas related activities.

Figure VII



Revenue

Total current revenue grew by 12.0 percent to G\$151,279 million. This was on account of an increase in the tax collection by 12.5 percent to G\$145,151 million, stemming from higher receipts of income taxes, trade taxes and other taxes. Non-tax revenues marginally increased by 0.3 percent to G\$6,128 million.

Income tax revenues increased by 35.2 percent to G\$80,274 million. Personal income taxes and withholding taxes expanded by 29.8 percent and 39.3 percent to G\$26,793 million and G\$22,835 million, respectively. Similarly, private corporation taxes rose by 36.8 percent to G\$29,915 million while public corporation taxes grew by 48.0 percent to G\$730 million.



VAT & excise taxes decreased by 13.8 percent to G\$43,185 million. Excise taxes declined by 34.2 percent to G\$14,975 million while VAT collection rose by 3.1 percent to G\$28,210 million. The latter was attributed to the reduction of taxes on fuel, construction goods and other items to alleviate impact of the rising cost of living.

Trade taxes were higher by 13.2 percent to G\$12,969 million, mainly on account of higher import duties and travel taxes. Import and export duties as well as travel taxes rose by 7.5 percent, 194.8 percent and 99.6 percent to G\$11,560 million, G\$23 million and G\$1,386 million, respectively.

Other taxable current revenues expanded by 8.3 percent to G\$8,723 million. This was due to increases in property taxes, environmental levy and vehicle licensing and other customs duties by 16.1 percent, 14.3 percent, 3.1 percent and 23.6 percent, respectively, to G\$5,257 million, G\$1,230 million, G\$605 million and G\$563 million, respectively. Conversely, other (professional fees, surtax, etc.) contracted by 29.2 percent to G\$798 million.

Non-tax revenues grew by 0.3 percent to \$6,128 million, resulting mainly from higher revenues from transfers from Bank of Guyana and fees, fines & charges by 30.5 percent and 15.9 percent to G\$3,197 million and G\$855 million, respectively.

Table XII

Central Government Financial Operations G\$ Million			
	January - June		
	2020	2021	2022
TOTAL REVENUE (excluding grants)	111,504	135,182	193,308
<i>Current Revenue</i>	<i>111,502</i>	<i>135,115</i>	<i>151,279</i>
<i>Tax Revenue</i>	<i>106,787</i>	<i>129,008</i>	<i>145,151</i>
<i>Non Tax Revenue</i>	<i>4,715</i>	<i>6,108</i>	<i>6,128</i>
<i>NRF Withdrawal</i>	-	-	41,700
<i>GRIF Flows</i>	-	67	319
Total Expenditure	116,150	145,712	183,540
<i>Current Expenditure (non-interest)</i>	<i>95,237</i>	<i>110,915</i>	<i>133,385</i>
Current Primary Balance	11,550	18,093	17,893
<i>Less Interest</i>	<i>3,636</i>	<i>3,319</i>	<i>3,394</i>
Current a/c Balance	7,914	14,774	14,499
Capital Receipts (including grants & debt relief)	478	1,043	4,073
<i>Capital Expenditure</i>	<i>17,277</i>	<i>31,479</i>	<i>46,761</i>
OVERALL BALANCE	(4,170)	(9,487)	13,831
FINANCING	4,170	9,487	(13,831)
<i>Net External Borrowing (+) / Savings (-)</i>	<i>(5,285)</i>	<i>4,432</i>	<i>(679)</i>
<i>Net Domestic Borrowing (+) / Savings (-) ¹⁾</i>	<i>9,455</i>	<i>5,055</i>	<i>(13,151)</i>

Notes:

1) Domestic Financing includes other financing.

Expenditure

Total current expenditure (including debt charges) grew by 19.7 percent to G\$136,780 million, in line with budgetary spending.

Transfer payments grew by 20.1 percent to G\$56,638 million and represented 41.4 percent of total current expenditure. This mainly comprised pay-outs to subsidies & contribution to local & international organisations, pensions, as well as education subventions, grants & scholarships with amounts totalling G\$31,925 million, G\$16,001 million and G\$8,651 million, respectively.

Employment costs, which accounted for 28.1 percent of total current expenditure, was G\$38,382 million. Within this category of expenses, wages & salaries amounted to G\$32,052 million while benefits & allowances totalled G\$6,330 million.

Purchases of other goods & services, which represented 28.1 percent of current expenditure, was G\$38,365 million. This category mainly comprised of spending on miscellaneous goods & services of

G\$14,311 million, materials & supplies of G\$6,463 million, transport, travel & postage of G\$2,735 million, maintenance of infrastructure of G\$2,527 million, rental & maintenance of buildings of G\$2,626 million and fuels & lubricants of G\$1,587 million.

Total interest charges expanded by 2.3 percent to G\$3,394 million. External interest costs increased by 2.8 percent to G\$2,594 million while domestic interest costs expanded by 0.5 percent to G\$800 million.

Capital Account

The capital account recorded a deficit of G\$42,687 million. Capital revenues amounted to G\$4,073 million while capital expenditures were G\$46,761 million. Capital revenues largely comprised proceeds received for projects amounting to G\$4,063 million.

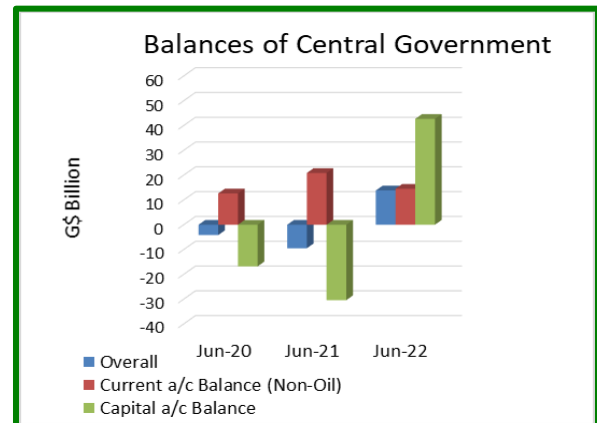
Capital outlays expanded by 48.5 percent to G\$46,761 million and was approximately 19.6 percent of the budgeted capital spending for 2022. Disbursements for the construction sector amounted to G\$16,691 million and represented 35.7 percent or just over one-third of the total capital expenditure for the period under review. As a percentage of total capital expenditure, the remaining disbursements were as follows: housing (16.0 percent), agriculture (12.8 percent), health (9.3 percent), transport & communication (5.8 percent), education (5.4 percent), administration (3.0 percent), public safety (3.0 percent), manufacturing (2.0 percent) and fishing (0.02 percent). There were lower disbursements on social welfare, environment & pure water, national security & defence, power generation, financial transfers, culture/youth and tourist development by 3.7 percent, 23.1 percent, 6.5 percent, 48.7 percent, 72.0 percent, 88.1 percent and 69.2 percent, respectively.

Overall Balance and Financing

The overall fiscal surplus was G\$13,831 million at end-June 2022. This budget surplus resulted in

G\$13,151 million in net domestic savings as well as G\$679 million in net external savings.

Figure VIII



Outlook for 2022

Central government's overall balance is anticipated to be better than budgeted due to greater economic activities, leading to increased revenues from taxation as well as withdrawals from the Natural Resource Fund, despite the anticipated growth in capital and current expenditure.

NON-FINANCIAL PUBLIC ENTERPRISES

The overall balance of the NFPEs, which includes the Guyana Sugar Corporation (GUYUSUCO), Guyana Oil Company Limited (GUYOIL), Guyana National Shipping Company (GNSC), Guyana Power & Light (GPL), Guyana Post Office Corporation (GPOC) and the National Insurance Scheme (NIS) recorded a wider deficit of G\$3,394 million compared to a deficit of G\$3,552 million at end-June 2021. This was primarily due to significant expansion in total expenses by G\$14,035 million.

Current Account

The NFPEs' current account balance recorded a deficit of G\$3,140 million from a surplus of G\$2,781 million



one year ago. This performance reflected the expansion in non-interest current expenditure by G\$18,483 million which outweighed the G\$12,454 million growth in current receipts.

Receipts

Current cash receipts increased by 18.4 percent to G\$81,029 million, reflecting increased revenues from GUYOIL. Local sales, which represented 45.7 percent of total current receipts, grew by 1.1 percent to G\$37,097 million, resulting mainly from sales by GUYOIL. In addition, receipt from debtors rose by 50.2 percent to G\$20,097 million and other income increased by 33.3 percent to G\$21,164 million. However, export sales fell by 25.7 percent to G\$1,916 million.

Total receipts of NIS grew by 19.0 percent to G\$15,622 million, reflecting expansions in investment income and contributions by employed and self-employed persons by 119.6 percent, 22.5 percent and 11.7 percent, respectively, to G\$330 million, G\$13,935 million and G\$598 million, respectively. Conversely, recovery of arrears contracted by 30.0 percent to G\$709 million.

Table XIII

Non-Financial Public Enterprises Operations G\$ Million			
	January - June		
	2020	2021	2022
CURRENT ACCOUNT			
Revenue	49,419	68,575	81,029
Non-interest Exp.	49,227	65,792	84,275
Primary Operating Bal.	192	2,783	(3,247)
<i>Sur.(+)/Def. (-)</i>			
<i>less Interest</i>	9	2	45
Current Balance	182	2,781	(3,292)
<i>Sur.(+)/Def. (-)</i>			
CAPITAL ACCOUNT			
Revenue	-	-	1,738
Expenditure	6,797	6,332	1,841
Capital a/c Bal.	(6,797)	(6,332)	(102)
OVERALL BALANCE	(6,615)	(3,552)	(3,394)
FINANCING			
Ext. Borrowing (net)	(24)	(550)	62
Domestic Fin. (net) ¹⁾	6,638	4,102	3,332

Notes:

1) Domestic Financing includes other financing.

Expenditure

Total current expenses (including interest charges and taxes) increased by 28.2 percent to G\$84,321 million, owing to higher non-interest current expenditures by G\$18,483 million.

Non-interest current expenditure rose by 28.1 percent to G\$84,275 million, due to increased outlays mainly by GPL and GUYOIL. There were expansions in payments to creditors and purchases of materials & supplies by 48.1 percent and 47.7 percent, respectively to G\$29,994 million and G\$22,437 million, respectively. Similarly, other current expenditure, which includes payments of benefits by NIS and local government rates & taxes rose by 10.5 percent to G\$20,933 million while contractions were recorded in VAT payments to GRA and repairs & maintenance by 11.1 percent and 37.1 percent, respectively.

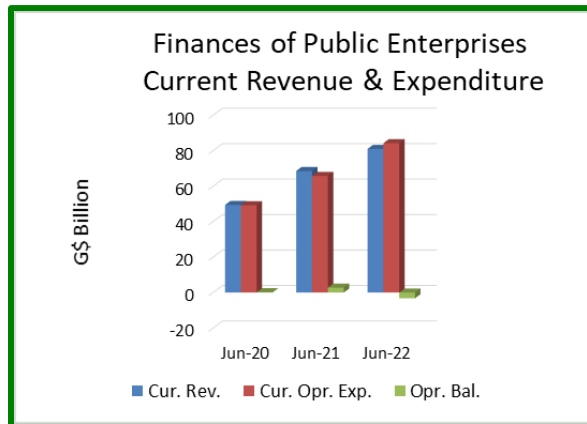
Interest payments increased by G\$43 million to G\$45 million, due to higher interest payments by GUYSUCO.

NIS current expenditure increased by 11.9 percent to G\$16,739 million. This was mainly due to increases in the payment of benefits by 11.8 percent to G\$15,452 million. Additionally, employment costs and other administrative expenses grew by 10.6 percent and 19.8 percent to G\$913 million and G\$371 million, respectively.

Capital Account

The NFPEs' capital account recorded a deficit of G\$102 million on account of capital expenditure of G\$1,841 million outweighing capital revenues of G\$1,738 million. Capital expenses increased by 70.9 percent, largely due to routine domestic capital spending, mainly by GUYSUCO, GPL and GUYOIL while capital revenues were capital transfers from Central Government to GUYSUCO.

Figure IX



Overall Balance and Financing

The NFPEs recorded an overall deficit of G\$3,394 million at end-June 2022, from a deficit of G\$3,552 million at end-June 2021. This deficit was financed by net domestic borrowings of G\$3,332 million and net external borrowing of G\$62 million.

Outlook for 2022

The NFPEs overall deficit is estimated to increase on account of relatively higher current and capital expenditures. NFPEs' total operating expenses, particularly GPL and GUYOIL, are expected to be higher from elevated fuel costs. □



6. PUBLIC DEBT

The total stock of outstanding public debt increased by 3.9 percent to US\$3,246 million reflecting an expansion in domestic debt as external debt declined. The stock of domestic debt rose by 8.3 percent to G\$391,072 million, primarily due to the increased issuance of treasury bills while the stock of external debt fell by 1.6 percent, owing to a reduction in the stock of bilateral debt. Total debt service was higher by 47.5 percent and amounted to US\$292 million. Domestic debt service payments increased by 58.8 percent to G\$52,003 million, primarily as a result of higher principal repayments for the 364-day treasury bills, along with debt service payments made for the NICIL bond. External debt service payments rose by 4.5 percent on account of higher principal repayments to multilateral and bilateral creditors. The debt sustainability indicators remained below the pre-defined threshold, with debt at a manageable level which implies greater fiscal space to facilitate further development projects.

Stock of Domestic Debt

The outstanding stock of government domestic bonded debt, which consists of treasury bills, debentures, bonds and the CARICOM loan expanded by 8.3 percent to G\$391,072 million from the end-December 2021 level. The increase in the stock of domestic debt resulted primarily from a 22.0 percent growth in the stock of 364-day treasury bills. In contrast, the outstanding balance on the stock of bonds declined by 18.7 percent or G\$1,650 million. Similarly, the CARICOM loan decreased by 12.5 percent or G\$18 million. Debentures recorded a marginal decline by 0.1 percent or G\$244 million at end-June 2022.

Figure X

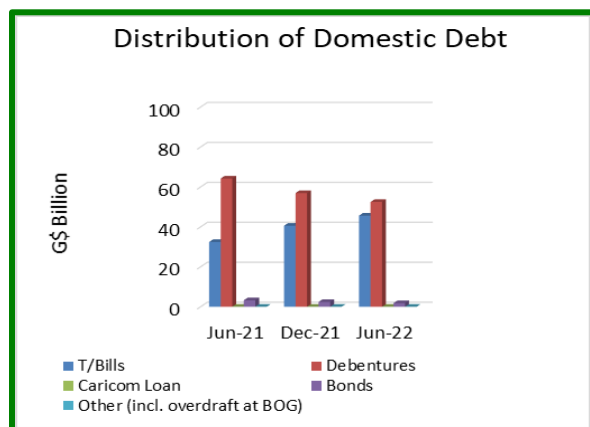


Table XIV

Central Government Public and Public Guaranteed Debt ¹⁾			
G\$ Million			
	Jun 2021	Dec 2021	Jun 2022
TOTAL DOMESTIC PUBLIC AND PUBLICLY GUARANTEED DEBT	323,707	361,513	391,572
TOTAL DOMESTIC DEBT OUTSTANDING	323,207	361,013	391,072
Treasury Bills	104,924	146,508	178,478
91-day ²⁾	997	997	997
182-day	5,352	352	352
364-day	98,574	145,158	177,128
Debentures	207,560	205,560	205,316
BOG VIR Debenture	3,899	3,899	3,899
NIS Debenture	3,662	1,662	1,418
Other	200,000	200,000	200,000
Bonds	10,563	8,803	7,153
Defense Bonds	3	3	3
NICIL Bond ³⁾	10,560	8,800	7,150
CARICOM Loan	160	142	124
Other	0	0	0
Overdraft ⁴⁾	0	0	0
Government Guaranteed Debt	500	500	500
NICIL Bond	0	0	0
Deposit Insurance Corporation	500	500	500

Notes:

- 1) The Government of Guyana made the decision to include publicly guaranteed debt so as to provide a complete picture of the country's debt position.
- 2) This category includes K-Series.
- 3) The NICIL bond was transferred to the books of the Government in December 2020.
- 4) The Central Government's gross overdraft with the Bank of Guyana was included in domestic debt with effect from December 2020 in order to regularize and accurately reflect government's liabilities.

The outstanding stock of treasury bills was G\$177,480 million when compared to the G\$145,510 million



recorded at end-2021. This increase mainly reflected the expansion in the stock of 364-day treasury bills for budgetary financing. The stock of 182-day treasury bills was unchanged at G\$352 million while there were no issuance of 91-day treasury bills during the review period. The 364-day treasury bills accounted for 99.8 percent of the total stock of treasury bills, while the 182-day bills accounted for the remaining 0.2 percent.

The share of the commercial banks' holdings of the outstanding stock of treasury bills was higher at 92.5 percent from 91.6 percent in December 2021.

The public sector's share, of which the National Insurance Scheme was the only stakeholder, fell to 0.8 percent from 1.0 percent at end-December 2021. Other financial intermediaries' share also declined to 6.1 percent compared with 6.7 percent at end-2021.

Total treasury bills issued during the first half of 2022 increased by 13.1 percent to G\$84,907 million. The issuance of 364-day bills increased by 83.7 percent or G\$58,580 million to reach G\$177,128 million during the review period. In contrast, the issuance of 182-day bills declined by G\$4,648 million to reach G\$352 million. There was no issuance of 91-day treasury bills. Redemption of treasury bills decreased by 34.6 percent to G\$28,007 million from G\$33,957 million at end-June 2021. Redemption of 182-day bills fell by G\$5,000 million to G\$352 million while that of the 364-day bills decreased by 32.2 percent to G\$50,590 million.

The stock of treasury bills issued for fiscal purposes totalled G\$177,480 million from G\$144,350 million at end-December 2021 and accounted for 99.4 percent of the total stock of treasury bills. The stock of treasury bills issued for monetary purposes was G\$997 million compared to G\$2,157 at end-December 2021.

Domestic Debt Service

Total domestic debt service payments increased by 58.8 percent or G\$19,255 million to G\$52,003 million,

primarily on account of higher principal and interest repayments for treasury bills issued for fiscal purposes. Total principal payments rose by G\$19,250 million from G\$31,949 million at end-June 2021, mainly as a result of a 64.7 percent rise in principal repayments for treasury bills. Further, principal repayments for tranches 1 and 2 of the NICIL bond amounted to G\$ 1,650 million at end-June 2022. Total interest payments increased by 0.6 percent or G\$5 million to G\$804 million, on account of higher interest payments on treasury bills by 73.0 percent. Interest payments on 364-day treasury bills increased by 89.5 percent or G\$238 million when compared to June-2021. In contrast, interest paid on bonds, 182-day treasury bills, and the CARICOM loan were lower by G\$102 million, G\$25 million and G\$1 million, respectively, to G\$194 million, G\$2.0 million and G\$3.6 million, respectively.

The average yield on the 364-day treasury bill was higher at 1.04 percent, an increase of 4 basis points from end-June 2021. In contrast, the average yield on the 182-day treasury bill was stable at 0.99 percent. The yield for 91-day treasury bills remained unchanged at 1.54 percent.



Table XV

	Domestic Debt Service		
	G\$ Million		
	Jun 2021	Dec 2021	Jun 2022
TOTAL DEBT SERVICE	32,745	91,345	52,003
Principal Payments ¹⁾	31,949	88,558	51,200
Total Interest	796	2,787	804
Treasury Bills	300	814	514
91-day ²⁾	8	15	8
182-day	27	53	2
364-day	266	745	505
CARICOM Loans	4	9	4
Debentures	89	1,312	89
Other ³⁾	106	106	0
NICIL Bond ⁴⁾	296	547	197

Notes:

1) Treasury bills issued for fiscal purposes are rolled over upon maturity. The principle amount is only included here for accounting purposes.

2) This category includes K-Series.

3) Unpaid Interest on Treasury bills to Bank of Guyana.

4) Debt Service payments on the NICIL bond have been included under domestic debt service with effect from November 2020.

Outlook for 2022

Total domestic debt stock and domestic debt service are projected to be higher to finance the 2022 budgeted deficit. The former is expected to result from the issuance of the 364-day treasury bills, while the latter is estimated to be on account of principal repayments for 364-day treasury bills as well as principal and interest repayments towards the BOG Overdraft Debentures, NICIL bond and CARICOM Loan.

Stock of External Debt

The stock of outstanding public and publicly guaranteed external debt decreased by 1.6 percent to US\$1,371 million from the end-December 2021 level. This reduction resulted mainly from lower bilateral debt owed to the EximBank of China and Venezuela.

Table XVI

	Structure of External Public Debt		
	US\$ Million		
	Jun 2021	Dec 2021	Jun 2022
TOTAL EXTERNAL PUBLIC DEBT	1,355	1,393	1,371
Multilateral	870	910	914
Bilateral	453	451	426
Suppliers' Credit	13	13	13
Financial Markets/Bonds	20	19	19

Obligations to multilateral creditors, which accounted for 66.7 percent of total external public debt, increased marginally by 0.4 percent to US\$914 million. Obligations to the International Development Association (IDA) and Caribbean Development Bank (CDB) rose by 3.2 percent and 3.1 percent, respectively, to US\$95 million and US\$149 million, respectively. This outcome reflected an increase in disbursements of US\$4 million and US\$9 million from the respective institutions. In contrast, obligations to the Inter-American Development Bank (IADB) declined by 0.5 percent to US\$640 million due to increased debt service payments, along with a reduction in disbursements.

Total bilateral obligations, which accounted for 31.1 percent of total external debt, fell by 5.5 percent to US\$426 million. This outcome was on account of lower disbursements from bilateral creditors, particularly, the EximBank of India and China which declined by US\$0.50 million and US\$0.29 million, respectively, during the first half of 2022, along with higher debt service payments. Debt obligations to the EximBank of China, which accounted for 52.0 percent of bilateral debt and 16.2 percent of total external debt, declined by 7.9 percent to US\$221 million. This outcome reflected lower disbursements from China, coupled with higher debt servicing during the review period. Likewise, debt obligations to Venezuela and Kuwait declined by 2.9 percent and 9.6 percent,



respectively, to US\$97 million and US\$19 million, respectively.

In the private creditor's category, total obligations fell by 2.0 percent or US\$1 million, reflecting a 6.2 percent reduction in liabilities to Republic Bank (T&T) due to the scheduled debt servicing for the construction of the Marriott Hotel.

External Debt Service

External debt service payments grew by 4.5 percent to US\$43 million from its end-June 2021 level, accounting for 4.9 percent of Central Government's current revenue and 1.0 percent of exports of goods and non-factor services. Principal and interest payments amounted to US\$31 million and US\$12 million, respectively.

Payments to multilateral creditors increased by 7.2 percent to US\$25 million, and accounted for 57.4 percent of total external debt service. Debt service payments to the IADB and CDB, which jointly accounted for 48.8 percent of total external debt service, increased by 4.6 percent and 2.5 percent, respectively, to US\$15 million and US\$6 million, respectively.

Payments to bilateral creditors also increased by 1.1 percent to US\$17 million, and accounted for 40.5 percent of total external debt service. The growth was primarily as a result of increased debt service payments to the EximBank of China, which accounted for 25.3 percent of total external debt service, by 7.5 percent during the first half of 2022.

Payments to private creditors were higher by 0.5 percent and amounted to US\$1 million during the review period.

Table XVII

External Debt Service Payments			
US \$ Million			
	Principal	Interest	Total
End-June 2022			
Total	31.1	11.8	43.0
Multilateral	16.5	8.1	24.7
Bilateral	14.1	3.3	17.4
Private Creditors	0.5	0.5	0.9
End-June 2021			
Total	29.5	11.6	41.1
Multilateral	15.2	7.9	23.0
Bilateral	13.9	3.3	17.2
Private Creditors	0.4	0.5	0.9

HIPC Assistance and Multilateral Debt Relief Initiative

Heavily Indebted Poor Countries (HIPC) assistance under Original and Enhanced HIPC Initiatives declined by 40.9 percent to US\$2.2 million. This reflected a 34.8 percent and 64.6 percent reduction in relief under the E-HIPC and O-HIPC Initiatives, which amounted to US\$2 million and US\$0.2 million, respectively, at end-June 2022. Similarly, assistance under the Multilateral Debt Relief Initiative (MDRI) decreased by 17.6 percent to US\$11 million at end-June 2022. Relief from the IADB, which accounted for 52.3 percent of total assistance, declined by 13.9 percent to US\$8 million while relief by the IDA decreased by 24.9 percent to US\$4 million.



Table XVIII

Actual HIPC Assistance and Multilateral Debt Relief Initiative			
US\$ Million			
	Principal	Interest	Total
End-June 2022			
TOTAL	11.6	1.8	13.4
MDRI	9.7	1.6	11.2
Total HIPC	1.9	0.2	2.2
O-HIPC	1.7	0.2	1.9
E-HIPC	0.2	0.0	0.3
End-June 2021			
TOTAL	14.2	3.0	17.3
MDRI	11.2	2.5	13.6
Total HIPC	3.1	0.6	3.7
O-HIPC	2.4	0.5	2.9
E-HIPC	0.7	0.1	0.8

Debt Sustainability Analysis

Guyana's total debt stock as a percent of GDP increased to 59.3 percent at end-June 2022. External

debt stock accounted for 44.0 percent of the external debt ceiling, while domestic debt accounted for 78.2 percent of the domestic debt ceiling. The solvency indicators for both domestic and external debt, remained below the debt sustainability thresholds for middle income countries. Moreover, other liquidity indicators were lower than the pre-defined thresholds. Total debt service accounted for 6.9 percent of exports and 33.4 percent of Central Government's current revenue. Overall debt remained at a manageable level, which implies greater fiscal space for taking on additional debt, to facilitate further developmental projects.

Outlook for 2022

External debt service payments are expected to rise from higher principal repayments to multilateral and bilateral creditors. External debt stock will increase due to disbursements from multilateral creditors, specifically the IDA and IADB. □



7. FINANCIAL SECTOR DEVELOPMENTS

Monetary aggregates of reserve money contracted by 6.8 percent due to a reduction in the net foreign assets of the Bank of Guyana while that of broad money expanded by 4.7 percent on account of increases in the net domestic credit of the banking system as well as other items (net)². Credit to both the public and private sectors increased by 316.5 percent and 7.5 percent, respectively. Commercial banks' interest rates trended downwards while the interest rate spreads remained relatively high. The financial resources of the Non-Bank Financial Institutions (NBFIs), which include depository and non-depository licensed and unlicensed financial institutions, increased by 20.9 percent or G\$79,552 million to G\$460,228 million. The sector's share of total assets in the financial sector increased marginally from 37.7 percent to 38.1 percent at end-June 2022.

MONETARY DEVELOPMENTS

Reserve Money

Reserve or base money contracted by 6.8 percent to G\$276,019 million. This performance resulted from a reduction in net foreign assets by 12.4 percent or G\$20,842 million due to higher payments for fuel imports while net domestic assets rose marginally by 0.6 percent or G\$713 million on account of increased credit to the public sector.

The decline in reserve money reflected an 18.5 percent or G\$23,023 million decrease in liabilities to the commercial banks owing to an 18.6 percent or G\$20,842 million contraction in deposit liabilities while currency in commercial banks' vaults fell by 17.4 percent or G\$2,181 million. However, currency in circulation increased by 1.7 percent or G\$2,893 million during the review period.

Table XIX

	Reserve Money G\$ Million		
	Jun 2021	Dec 2021	Jun 2022
Net Foreign Assets	127,135	168,345	147,503
Net Domestic Assets	154,736	127,803	128,516
Credit to Public Sector	(84,926)	(61,404)	(76,037)
Reserve Money	281,871	296,148	276,019
Liabilities to:			
Commercial Banks	132,288	124,669	101,646
<i>Currencies</i>	9,787	12,530	10,349
<i>Deposits</i>	122,440	112,078	91,236
<i>EPDs</i>	61	61	61
Currency in Circulation	149,583	171,480	174,373
Monthly Average			
Reserve Money	298,896	295,695	285,057
Broad Money (M2)	535,177	548,716	602,544
Money Multiplier	1.79	1.78	2.11

² Other items (net) includes commercial banks' undistributed profits and other assets of the Bank of Guyana.



Table XX

Monetary Survey G\$ Million			
	Jun	Dec	Jun
	2021	2021	2022
Narrow Money	309,031	342,466	354,932
Quasi Money	231,853	245,803	261,124
Money Supply (M2)	540,884	588,269	616,055
Net Domestic Credit	153,519	224,581	257,797
Public Sector (Net)	(59,089)	(3,394)	7,350
Private Sector Credit	268,417	286,875	308,252
Agriculture	14,538	16,520	17,417
Manufacturing	13,373	14,787	18,261
Construction & Engineering	11,310	12,239	15,982
Distribution	38,333	40,074	42,948
Personal	36,659	38,910	40,796
Mining	4,168	4,231	4,219
Other Services	53,264	61,842	67,334
Real Estate Mortgages	91,938	95,620	98,649
Other	4,833	2,653	2,644
Non-bank Fin. Inst.	(55,809)	(58,900)	(57,804)
Net Foreign Assets	227,697	261,862	245,493
Other Items (Net) ¹	159,668	101,826	112,765

Notes:

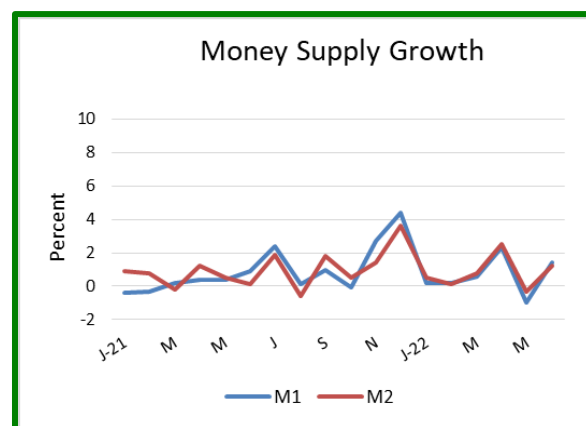
1) Other items (net) includes commercial banks' undistributed profits and other assets of the Bank of Guyana.

Broad and Narrow Money Supply

Broad money (M2) increased by 4.7 percent, owing to higher net domestic credit and other items (net) which increased by G\$33,217 million and G\$10,939 million, respectively. Net foreign assets declined by G\$16,369 million.

Broad money growth reflected expansions in both quasi and narrow money by 6.2 percent and 3.6 percent, respectively. The growth in quasi money resulted from a 7.7 percent expansion in savings while time deposits contracted by 6.4 percent. The increase in narrow money resulted from a 5.9 percent and 1.7 percent growth in demand deposits and currency in circulation, respectively. There was a 4.8 percent decline in cashiers' cheques & acceptances.

Figure XI



COMMERCIAL BANKS DEPOSITS AND INVESTMENTS

Residents' deposits with commercial banks, comprising the private and public sectors as well as the non-bank financial institutions, amounted to G\$583,788 million, an increase of 5.2 percent from the end-December 2021 position.

Deposits

Private sector deposits, which accounted for 74.9 percent of total deposits, grew by 6.1 percent or G\$25,122 million at end-June 2022. Both individual customers and business enterprises' deposits were higher by 7.6 percent and 2.8 percent, respectively, to G\$304,419 million and G\$132,692 million, respectively.

Public sector deposits amounted to G\$88,153 million, 5.9 percent higher than the December 2021 position. This increase was mainly due to a 6.0 percent and 5.7 percent growth in the deposits of the public non-financial enterprises and total general government, respectively.

The deposits of the non-bank financial institutions decreased by 2.0 percent to G\$58,524 million compared with a growth of 12.7 percent for the corresponding period last year.



Domestic Investments

Commercial banks' gross investments amounted to G\$377,156 million or 50.4 percent of the banks' total assets. Loans and advances, inclusive of the public sector loans, which accounted for 54.3 percent of the total domestic investments, increased by 9.8 percent to G\$204,646 million. Securities which accounted for the remaining 45.7 percent of the banks' investment portfolio also rose by 20.7 percent to G\$172,510 million.

Holdings of government securities in the form of treasury bills and debentures increased by 23.2 percent to G\$164,178 million. Conversely, investments in other local private securities fell by 0.7 percent or G\$16 million to G\$2,429 million.

BANKING SYSTEM

Net Domestic Credit

Net domestic credit of the banking system increased by 14.8 percent to G\$257,797 million compared with a decline of 54.5 percent at the end of June 2021. This performance resulted from increases in both credit to the private and public sectors.

Net Position of the Public Sector

The public sector recorded a net credit of G\$7,350 million with the banking system compared to a net deposit of G\$3,394 million at end-December 2021. This resulted from a higher Central Government's (net) credit owing to increased issuance of treasury bills for Central Government's budgetary financing. At the end of June 2022, the Central Government's (net) credit position increased by 19.4 percent to G\$87,238 million from G\$73,055 million. Public enterprises (net) deposits increased by 4.8 percent to G\$54,114 million on account of higher deposits by Central Housing & Planning Authority (CHPA) and Guyana Geology & Mines Commission (GGMC) at local commercial banks. Similarly, net deposits of the other category of the public sector, which includes

local government and the National Insurance Scheme (NIS), rose by 4.0 percent to G\$25,774 million at end-June 2022.

Credit to the Private Sector

Private sector credit grew by 7.5 percent to G\$308,252 million primarily as a result of expansions in credit to all sectors except the mining and "other" category of the private sector. Lending to the construction & engineering sector rose by 30.6 percent while that to the manufacturing sector increased by 23.5 percent. Loans to the other services sector were higher by 8.9 percent while loans to the distribution and agriculture sectors increased by 7.2 percent and 5.4 percent, respectively. Personal loans and real estate mortgage loans grew by 4.8 percent and 3.2 percent, respectively. Loans to the "other" category of the private sector, which comprises commercial banks investments in private securities, fell by 0.3 percent. Credit to the mining sector contracted by 0.3 percent.

Figure XII

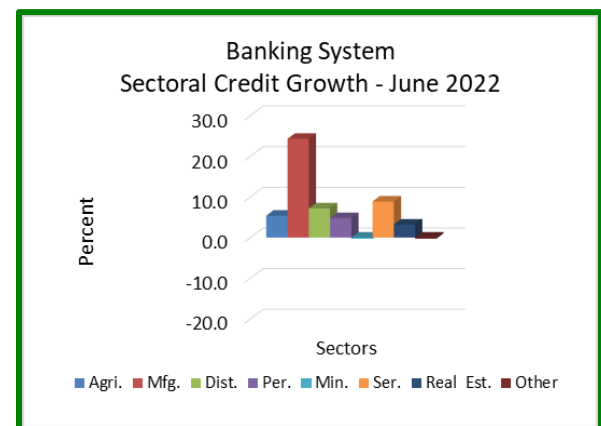
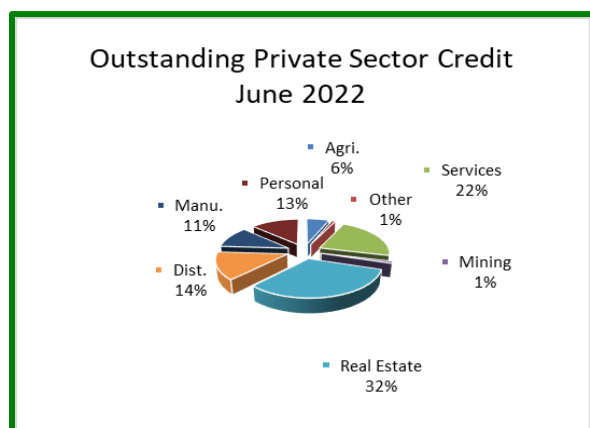




Figure XIII



Net Position of the Non-Bank Financial Institutions

The non-bank financial institutions' net deposits fell by 1.9 percent to G\$57,804 million compared with an increase of 12.6 percent for the corresponding period last year. This outturn stemmed mainly from a 2.0 percent contraction in the deposits of the private non-bank financial institutions such as pension schemes.

Net Foreign Assets

Net foreign assets of the banking system declined by 6.3 percent to US\$1,177.4 million at end-June 2022. This contraction resulted from a decrease in the net foreign assets of the Bank of Guyana while that of the commercial banks expanded. The net foreign assets of the Bank of Guyana fell by 12.4 percent to US\$707.4 million owing to a 12.3 percent or US\$100 million reduction in gross foreign assets to US\$710.9 million while foreign liabilities remained unchanged at US\$3.4 million. The net foreign assets of the commercial banks rose by 4.8 percent on account of an 8.7 percent or US\$50.6 million increase in the gross foreign assets to US\$629.6 million despite the 22.3 percent or US\$29.1 increase in foreign liabilities to US\$159.6 million.

Interest Rates and Spreads

The Bank rate was stable at 5.0 percent during the first six months of 2022. The yield on the 182-day treasury bill remained relatively stable at 1.00 percent while that on the 364-day bill increased by 10 basis points to 1.09 percent from 0.99 percent. The weighted average time deposit rate of the banks declined to 0.89 percent from 0.91 percent while the weighted average lending rate fell by 43 basis points to 8.59 percent. The small savings rate was lower by 2 basis point to 0.81 percent while the prime lending rate declined to 8.38 percent from 8.88 percent.

Table XXI

Commercial Banks			
Selected Interest Rates and Spread			
All interest rates are in percent per annum			
	Jun	Dec	Jun
	2021	2021	2022
1. Small Savings Rate	0.83	0.83	0.81
2. Weighted Avg. Time Deposit Rate	0.91	0.91	0.89
3. Weighted Avg. Lending Rate	9.27	9.02	8.59
4. Prime Lending Rate	8.88	8.88	8.38
5. End of period 91-day Treasury Bill Discount Rate	1.54	1.54	1.54
Spreads			
<i>A (3-1)</i>	<i>8.43</i>	<i>8.19</i>	<i>7.78</i>
<i>B (4-1)</i>	<i>8.04</i>	<i>8.05</i>	<i>7.57</i>
<i>C (5-1)</i>	<i>0.70</i>	<i>0.71</i>	<i>0.73</i>
<i>D (3-2)</i>	<i>8.36</i>	<i>8.11</i>	<i>7.70</i>
<i>E (4-2)</i>	<i>7.96</i>	<i>7.97</i>	<i>7.49</i>

The commercial banks' spread between the prime lending rate and small savings rate decreased by 48 basis points to 7.57 percent. The spread between the 91-day treasury bill rate and the small savings rate increased by 2 basis points. The spread between the weighted average time deposit rate and the weighted



average lending rate fell by 42 basis points to 7.70 percent.

Liquidity

Total liquid assets of the commercial banks amounted to G\$255,611 million or 0.8 percent below the end-December 2021 level. This position was due primarily to a reduction in excess reserves held by the commercial banks. The ratio of excess liquid assets to required liquid assets was 146.4 percent compared with 153.2 percent for the corresponding period last year.

Total reserves deposited with the Bank of Guyana were G\$91,163 million, 22.4 percent lower than the level at end-December 2021. The required statutory reserves of the commercial banks was G\$60,322 million creating an excess over the minimum requirement of G\$30,841 million.

Outlook for 2022

The monetary aggregates of reserve money and broad money are expected to reflect growth in economic activities. The former is likely to result from growth in net foreign assets of the Bank of Guyana while the latter is expected to stem from increased net foreign assets and net domestic credit. Interest rates are expected to remain relatively stable in 2022 reflective of the adequate level of liquidity within the banking system.

NON-BANK FINANCIAL INSTITUTIONS

The financial resources of the Non-Bank Financial Institutions (NBFIs), which include depository and non-depository licensed financial institutions as well as micro-finance institutions, increased by 20.9 percent or G\$79,552 million to G\$460,228 million. The sector's share of total assets in the financial sector increased marginally from 37.7 percent to 38.1 percent at end-June 2022.

This performance resulted largely from increases in pension funds, other liabilities and foreign liabilities. Pension funds expanded by 29.0 percent or G\$28,004 million to G\$124,732 million, owing to higher contributions made by pension schemes as well as new pension schemes which were established during the first half of 2022. Other liabilities, which mainly comprises capital & reserves, increased by 19.8 percent or G\$34,872 million, primarily as a result of a 38.7 percent or G\$46,314 million increase in other reserves by insurance companies and finance companies. Foreign liabilities also increased to G\$57,345 million. Insurance premiums and deposits increased by 0.9 percent and 2.2 percent, respectively.

Table XXII

NON-BANK FINANCIAL INSTITUTIONS			
Selected Sources & Uses of Funds			
G\$ Million			
	Balances		
	Jun 2021	Dec 2021	Jun 2022
Sources of Funds:	352,498	380,675	460,228
Deposits	58,132	59,242	60,523
Share Deposits	48,785	49,764	50,811
Other Deposits	9,348	9,479	9,713
Foreign Liabilities	34,816	42,010	57,345
Premium	6,304	6,362	6,422
Pension Funds	86,238	96,728	124,732
Other Liabilities	167,008	176,333	211,206
Uses of Funds:	352,498	380,675	460,228
Claims on:			
Public Sector	9,438	9,679	10,859
Private Sector	205,045	229,969	304,154
Banking System	51,276	52,524	53,225
Non-Residents	46,630	47,172	46,989
Other Assets	40,110	41,331	45,000

Private sector investments, which represented 66.1 percent of total assets, grew by 32.3 percent or G\$74,174 million to G\$304,154 million primarily as a result of increased investments by insurance companies and pension schemes in other local securities. Claims on the public sector rose by 12.2 percent or G\$1,181 million to G\$10,859 million while



other assets increased by 8.9 percent or G\$3,666 million. Similarly, claims on the banking system grew by 1.4 percent or G\$713 million while, claims on the non-resident sector decreased by 0.4 percent or G\$183 million at end-June 2022.

The New Building Society

Total resources of the New Building Society (NBS), which accounted for 17.3 percent of total assets of the NBFIs, increased by 2.9 percent or G\$2,212 million to G\$79,793 million. This expansion was due mainly to the 5.8 percent increase in foreign liabilities alongside the 3.8 percent growth in other liabilities. Share deposits increased by 2.1 percent to G\$50,811 whilst other deposits decreased by 0.2 percent to G\$888 million at end-June 2022.

Table XXIII

NEW BUILDING SOCIETY			
Selected Sources & Uses of Funds			
G\$ Million			
	Balances		
	Jun	Dec	Jun
	2021	2021	2022
Sources of Funds:	75,841	77,580	79,793
Share Deposits	48,785	49,764	50,811
Other Deposits	915	890	888
Foreign Liabilities	7,206	7,655	8,098
Other Liabilities	18,934	19,271	19,996
Uses of Funds:	75,841	77,580	79,793
Claims on:			
Public Sector	8,123	8,354	9,331
Private Sector	43,657	44,265	45,358
Banking System	21,208	22,092	22,319
Non-Residents	-	-	-
Other Assets	2,852	2,869	2,784

Funds mobilized by the NBS were mainly invested in the banking system. Investments in the form of deposits at local commercial banks increased by 5.2 percent or G\$1,111 million while investments in the

private sector grew by 2.5 percent or G\$1,093 million. Claims on the public sector rose by 11.7 percent or G\$977 million while the acquisition of other assets decreased by 3.0 percent or G\$86 million. There were no claims on the non-resident sector.

Trust Companies

The resources of the trust companies, which comprises Hand-in-Hand Trust Corporation Incorporated and Trust Company Guyana Limited, increased by 3.3 percent or G\$445 million to G\$13,946 million and accounted for 3.0 percent of total assets of the NBFIs. This performance was due to the 4.3 percent or G\$11 million expansion in foreign liabilities and a 3.4 percent or G\$163 million growth in other liabilities.

Claims on the banking system increased by 19.3 percent to G\$1,885 million. In contrast, claims on the private sector, which accounted for 66.5 percent of total assets, increased by 2.7 percent to G\$9,278 million. Mortgages accounted for 95.0 percent of private sector investments. The two companies' holdings of other loans and advances, which include agricultural and personal loans, accounted for 49.0 percent of total loans and advances. Acquisition of other assets increased by 3.1 percent or G\$15 million to G\$504 million while claims on the non-resident sector decreased by 4.8 percent to G\$2,280 million.



Table XXIV

TRUST COMPANIES			
Selected Sources & Uses of Funds			
G\$ Million			
	Balances		
	Jun	Dec	Jun
	2021	2021	2022
Sources of Funds:	12,990	13,502	13,946
Deposits	8,387	8,475	8,747
Foreign Liabilities	247	248	259
Other Liabilities	4,356	4,778	4,940
Uses of Funds:	12,990	13,502	13,946
Claims on:			
Public Sector	-	-	-
Private Sector	9,188	9,037	9,278
Banking System	1,129	1,580	1,885
Non-Residents	2,168	2,396	2,280
Other Assets	505	489	504

Finance Companies

The resources of the finance companies, which include microfinance companies, Institute of Private Enterprise Development (IPED) and Small Business Development Trust (SBDT), grew by 18.2 percent or G\$10,671 million to G\$69,168 million at end-June 2022. This accounted for 15.0 percent of total assets of the NBFIs. The resources were mobilized primarily in the form of other liabilities and retained earnings. Other liabilities, inclusive of capital & reserves grew by 25.0 percent or G\$10,668 million while retained earnings increased by 1.1 percent or G\$159 million. Loans received decreased by 10.2 percent or G\$156 million. Foreign liabilities remained unchanged at G\$42 million at end-June 2022.

Claims on the private sector, which represented 85.1 percent of finance companies' total assets, increased by 20.4 percent or G\$9,957 million. Investments in the foreign sector increased by 24.0 percent to G\$2,809 million while claims on the banking system increased by 7.2 percent or G\$33 million to G\$485 million.

Table XXV

FINANCE COMPANIES			
Selected Sources & Uses of Funds			
G\$ Million			
	Balances		
	Jun	Dec	Jun
	2021	2021	2022
Sources of Funds:	57,998	58,497	69,168
Loans Received	1,415	1,528	1,368
Retained Earnings	14,156	14,237	14,399
Foreign Liabilities	42	42	42
Other Liabilities	42,386	42,691	53,360
Uses of Funds:	57,998	58,497	69,168
Claims on:			
Public Sector	-	-	-
Private Sector	48,668	48,894	58,862
Banking System	472	464	485
Non-Residents	2,256	2,265	2,809
Other Assets	6,603	6,874	7,013

Notes:

(1) Finance Companies consist of: one stock broker (Beharry Stock Brokers Limited), one investment company (Secure International Finance Company Incorporated), one merchant bank (Guyana Americas Merchant Bank Inc.) and two micro-finance institutions (Institute of Private Enterprise Development and Small Business Development Trust).

Asset Management Companies

The resources of the asset management companies, which comprises Guyana Co-operative Financial Service (GCFS) and Guyana National Co-operative Bank (GNCB), grew by 0.9 percent or G\$188 million and represented 4.6 percent of total assets of the NBFIs. Provision for loan losses, which represented 53.3 percent of total liabilities, grew by 1.7 percent to G\$11,380 million.

Interest receivable increased by 1.7 percent and accounted for 53.3 percent of total assets. Claims on the private sector and the acquisition of other assets remained unchanged at G\$7,564 million and G\$2,340 million, respectively. Deposits with local commercial banks decreased by 8.2 percent or G\$568 million at end-June-2022.



Table XXVI

ASSET MANAGEMENT COMPANIES			
Selected Sources & Uses of Funds			
G\$ Million			
	Balances		
	Jun	Dec	Jun
	2021	2021	2022
Sources of Funds:	20,938	21,160	21,348
Provisions for Loans	10,958	11,187	11,380
Other Liabilities	9,980	9,973	9,968
Uses of Funds:	20,938	21,160	21,348
Claims on:			
Private Sector	7,564	7,564	7,564
Interest Receivable	10,958	11,187	11,380
Banking System	76	69	63
Other Assets	2,340	2,340	2,340

Pension Schemes

The consolidated resources of the pension schemes increased by 28.7 percent to G\$125,671 million and represented 27.3 percent of total assets of the NBFIs. This increase was largely due to the 29.0 percent or G\$28,004 million increase in pension fund contributions. Other liabilities rose by 0.8 percent to G\$939 million.

Investments in the private sector, which accounted for 71.5 percent of total assets, increased significantly by 45.5 percent to G\$89,792 million at end June-2022. This was as a result of a 47.4 percent or G\$27,921 million increase of other local securities within the private sector. The investments in the public sector increased by 14.3 percent to G\$1,428 million due to an increase of securities in the form of treasury bills by 12.6 percent or G\$160 million. Claims on the banking system increased by 2.2 percent or G\$254 million. Acquisition of other assets and claims on the non-

resident sector fell by 5.0 percent or G\$100 million and 1.9 percent or G\$411 million; respectively.

Table XXVII

PENSION COMPANIES			
Selected Sources & Uses of Funds			
G\$ Million			
	Balances		
	Jun	Dec	Jun
	2021	2021	2022
Sources of Funds:	87,182	97,659	125,671
Pension Funds	86,238	96,728	124,732
Other Liabilities	944	931	939
Uses of Funds:	87,182	97,659	125,671
Claims on:			
Public Sector	1,225	1,249	1,428
Private Sector	50,922	61,702	89,792
Banking System	10,675	11,335	11,589
Non-Residents	22,267	21,390	20,978
Other Assets	2,093	1,983	1,883

Domestic Insurance Companies³

The total resources of the domestic insurance companies (life and non-life segments) increased by 33.9 percent to G\$150,302 million and represented 32.7 percent of the total assets of the NBFIs. The life component, which accounted for 70.1 percent of the industry's resources, increased by 38.1 percent or G\$29,076 million whilst the non-life component increased by 24.8 percent or G\$8,949 million.

Total insurance premiums increased marginally by G\$288 million to G\$16,357 million. Local life premiums, which accounted for 42.1 percent of total premiums, increased by G\$25 million due to a growth in sales of life insurance policies. Non-resident premiums expanded by 1.7 percent or G\$170 million and accounted for 46.7 percent and 20.6 percent of life

³ The data reported here represents unaudited figures from nine (9) insurance companies while that under the Insurance Sector Review represents audited figures from sixteen (16) companies.



insurance fund and life insurance foreign liabilities, respectively.

Total private sector investments increased by 59.5 percent or G\$34,792 million to G\$93,301 million as a result of a 63.4 percent increase in other local securities within the private sector. Loans & advances, which constituted 4.8 percent of total private sector investments, increased by 5.9 percent or G\$250 million. Investments in other assets grew by 22.4 percent to G\$19,159 million while claims on the public sector rose by 33.3 percent or G\$25 million. Conversely, the non-resident sector and claims on the banking system decreased marginally by 0.9 percent and 0.6 percent to G\$20,858 million and G\$16,884 million, respectively, at end June-2022.

Interest Rates

The interest rate structure of the NBFIs remained mainly unchanged for the first half of 2022. The small savings rate of the NBS was 1.4 percent while the rates of the five dollar shares and save & prosper shares were 1.5 percent and 2.75 percent, respectively. The low-income mortgage rate and the average ordinary mortgage rate were 4.0 percent and 5.95 percent, respectively. The interest rates offered by Hand-in-Hand Trust on domestic and commercial mortgages were 10.0 percent and 13.0 percent respectively while the average deposit rate remained unchanged at 1.51 percent. □

Table XXVIII

DOMESTIC INSURANCE COMPANIES			
Selected Sources & Uses of Funds			
G\$ Million			
	Balances		
	Jun	Dec	Jun
	2021	2021	2022
Sources of Funds:	97,549	112,277	150,302
Premium	6,304	6,362	6,422
Foreign Liabilities	27,321	34,065	48,947
Other Deposits	46	113	78
Other Liabilities	63,878	71,737	94,856
Uses of Funds:	97,549	112,277	150,302
Claims on:			
Public Sector	90	75	100
Private Sector	45,046	58,508	93,301
Banking System	17,716	16,984	16,884
Non-Residents	19,864	21,052	20,858
Other Assets	14,833	15,658	19,159



II

FINANCIAL STABILITY ASSESSMENT

1. SUMMARY

The Licensed Depository Financial Institutions (LDFIs) Capital Adequacy Ratio (CAR) remained well above the prudential benchmark of 8.0 percent at 21.0 percent, but was below the end-December 2021 and end-June 2021 levels. The stock of non-performing loans (NPLs) improved to 6.1 percent when compared to 10.2 percent at end-June 2021 and 8.0 percent at end-December 2021 levels. The LDFIs' ratio of reserve against NPLs moved to 59.0 percent, 21.8 percentage points and 12.5 percentage points above the end-June 2021 and end-December 2021, respectively.

The COVID-19 pandemic, while posing a global health risk, is also a serious financial threat to the banking sector. In an effort to maintain its commitment to safeguarding and strengthening the resilience of the financial sector, the Bank has committed to and implemented a series of measures, in collaboration with the Guyana Association of Bankers Inc. (GABI), designed to minimise the economic impact of the COVID-19 pandemic on the entire financial system. These measures will continue until August 31, 2022.

Stress tests focused on determining the quantitative measures of vulnerability of LDFIs capital to hypothetical shocks under various scenarios in areas of investments, credit, foreign currency exposure, and liquidity as well as to estimate the impact of the COVID-19 pandemic on banks' credit portfolio. The results indicated that the industry's and individual institutions' shock absorptive capacities remained adequate under the various scenarios for foreign currency and liquidity. However, vulnerabilities were observed in the investment and credit portfolios that are being monitored. The COVID-19 stress test indicated a resilient industry with the potential rise in NPLs being the highest risk factor to its solvency.

Macroprudential Supervision involves the use of analytic tools to identify & measure systemic risk and recommend policies to mitigate the same. The notion of systemic risk reflects an event that will trigger a loss of economic value or confidence in a substantial portion of the financial system resulting in adverse nationwide and region-wide effects. Measuring systemic risk requires the implementation of indicators tailored to identify and assess the time-varying and cross-sectional dimensions of system-wide risk. As of end-June 2022, the analysed tools showed that there was no immediate cause for concern as it related to systemic risk nor any need for macroprudential policy intervention.

The insurance sector recorded assets growth of 44.9 percent to G\$158,324 million, an increase of 44.9 percent (G\$49,077 million) from June 2021. The sector accounted for 9.5 percent of total financial assets, 34.4 percent of non-bank assets and represented 8.8 percent of the country's GDP as at end-June 2022. The sector was adequately capitalised as both the long term and general insurance sectors' assets exceeded their respective solvency requirements in keeping with the Insurance Act 2016. The long-term and general insurance sectors' assets exceeded liabilities by 206.4 percent (G\$73,243 million) and 328.2 percent (G\$38,017 million), respectively. The sector remained as a vital conduit for households and firms to transfer risks to entities that are better suited to handle them.



The average per capita spending on insurance increased by 19.8 percent to G\$11.2 million, which indicated that there has been an increase in the density of the insurance products in the market. The sector's penetration into the domestic market has remained consistent with the prior year as its total gross written premium represents 0.5 percent of the economy's GDP. Reinsurance for the long-term insurance sector increased by 13.4 percent (G\$30.2 million) to G\$255.7 million which indicated that more risks were being transferred to reinsurers in comparison to total gross premiums written. Reinsurance for the general insurance sector increased by 104 percent (G\$796.9 million) to G\$5,818.9 million. Potential risks the industry was exposed to, were prudently managed resulting in no adverse effect and hence financial stability and growth, despite the volatility of the global financial conditions.

The private pension sector continued to grow with assets of G\$125,866 million, representing a 44.4 percent (or G\$38,684 million) increase from end-June 2021. This accounted for approximately 7.5 percent of the total financial sector's assets and 21.5 percent of NBFIs. Asset growth may be attributed to a G\$73,583 million (or 114.3 percent) increase in equities.

The two major pension plans of Defined Benefit (DB) and Defined Contribution (DC) remained relatively stable. DB plans were sensitive to market risk, mainly because of the composition of their investment portfolios – large proportions were held in capital-uncertain assets: predominantly equities, bonds and real estate. Likewise, DC plans were vulnerable to the Deposit Administration Contracts (DACs) offered by the life insurance companies. Further, while investments in foreign assets were below the regulatory threshold, the unavailability of suitable diversifiable local investments also exposed pension funds to market risk. Regardless, the sector's exposure to credit risk remained insignificant.

The sector continued to have high liquidity levels that far surpassed the long-term nature of pension liabilities. Liquid assets (1 year and under maturity) totalled G\$21,335 million and accounted for 17.0 percent of total pension assets. Moreover, liquid assets were approximately 22 times greater than estimated pension payments for the coming quarter. Notwithstanding, the private pension sector maintained a more than sufficient funding level with an average of 304.5 percent.

The conduct of monetary policy remained focused on price stability, ensuring an adequate level of liquidity in the banking system and creating an enabling environment for credit and economic growth. The Bank of Guyana utilised the issuance of treasury bills and foreign exchange intervention as the variable tools of monetary policy, while the discount rate was unchanged at 5.0 percent. The reserve requirement ratio was temporarily amended to 10.0 percent with effect from August 24, 2020, in keeping with an agreement between the Bank and the commercial banks in relation to the supplementary relief measures for the COVID-19 pandemic. At the end of June 2022, there was a net redemption of G\$1,160 million in government treasury bills issued for monetary purpose, while the Bank transacted net-purchases in foreign currencies of US\$17.0 million.

Financial and monetary stability as well as financial system efficiency continued to be undertaken in a number of the Bank's operations. The Bank facilitated efficient intermediation through the issuance of notes and coins as well as promotion of an enhanced payment system operation. During the first half of 2022, Bank of Guyana completed the modernization of Guyana's Payments System infrastructure, in line with the revised May 2022 project close-out timeline and has progressed aggressively with its Oversight functions incorporated with constant monitoring and evaluation. In addition the Bank continued to be the custodian of the nation's foreign reserves while also managing the Natural Resource Fund (NRF) as mandated in an operational agreement between the Bank and the Ministry of Finance. Additionally, Bank of Guyana continued to maintain the Depository Insurance Corporation (DIC) and



Deposit Insurance Fund with the objective of fostering financial stability by protecting depositors and assist in resolution financing. For the period January 01 –June 30 2022, the Bank achieved net profit of G\$938 million against a budgeted profit of G\$404 million, resulting from the Bank’s income being substantially higher than budgeted while containing expenses.

According to the IMF’s most recent estimate, global growth for 2022 is projected to be 3.2 percent - down from its previous forecast of 3.6 percent. Advanced economies are expected to grow by 2.5 percent and emerging market and developing economies by 3.6 percent - both also lower than the previously forecasted levels. Risks to the forecast remain with worsening of the war in Ukraine as well as geopolitical tensions, persistently high inflation from food and fuel and tighter monetary policy and supply chain disruptions. In addition, new COVID-19 variants have the potential to emerge and lead to the implementation of renewed control measures. □



2. MICROPRUDENTIAL REVIEW

The Licensed Depository Financial Institutions (LDFIs) Capital Adequacy Ratio (CAR) remained well above the prudential benchmark of 8.0 percent at 21.0 percent, but was below the end-December 2021 and end-June 2021 levels. The stock of non-performing loans (NPLs) improved to 6.1 percent when compared to 10.2 percent at end-June 2021 and 8.0 percent at end-December 2021 levels. The LDFIs' ratio of reserve against NPLs moved to 59.0 percent, 21.8 percentage points and 12.5 percentage points above the end-June 2021 and end-December 2021, respectively. The COVID-19 pandemic, while posing a global health risk, is also a serious financial threat to the banking sector. In an effort to maintain its commitment to safeguarding and strengthening the resilience of the financial sector, the Bank has committed to and implemented a series of measures, in collaboration with the Guyana Association of Bankers Inc. (GABI), designed to minimise the economic impact of the COVID-19 pandemic on the entire financial system. These measures will continue until August 31, 2022.

CAPITAL ADEQUACY PROFILES

Composition of Capital

The Bank commenced using the Basel II/III Supervisory Framework to assess the adequacy of LDFIs capital effective January 2022. The Basel II/III framework requires LDFIs to hold capital against market risk and operational risk in addition to credit risk, compared to the Basel I framework which required capital for credit risk only.

The Capital Adequacy Ratio (CAR) for the LDFIs was 21.0 percent at end-June 2022, 9.8 percentage points below end-December 2021 and 9.9 percentage points below end-June 2021. The Tier I ratio was 11.4 percentage points below end-December 2021 and 10 percentage points below the corresponding period of the previous year.

Qualifying capital increased by 3.7 above the end-December 2021, while Tier I capital to risk weighted assets decrease by 1.8 percent due to significantly higher risk weighted assets. When compared to end-June 2021, total qualifying capital grew 8.1 percent, on account of a 7.4 percent growth in Tier 1 capital, resulting from a 6.4 percent increase in retained earnings.

Table XXIX

Licensed Depository Financial Institutions (LDFIs)			
Capital Adequacy Profiles			
G\$ Million			
	Jun	Dec	Jun
	2021	2021	2022
Total Qualifying Capital	96,958	101,012	104,765
Total Tier I capital (Net)	96,332	105,384	103,453
Risk-weighted Assets (Net)	313,805	328,426	499,200
	Percent		
Average CAR	30.9	30.8	21.0
Tier I ratio	30.7	32.1	20.7

Risk-weighted Assets

The aggregate net risk-weighted assets of the LDFIs at end-June 2022 were 52.0 percent and 59.1 percent above end-December and end-June 2021 respective levels. The increase over end-December 2021, reflected respective expansions in credit of 26.1 percent, 8.9 percent, 5.3 percent, 5.1 percent and 3.2 percent to the manufacturing, services, agriculture, services, households sub-sectors and real estate mortgages. The mining & quarrying sub-sector reflected a decline in credit of less than one percent.



ASSET QUALITY

The LDFIs' NPLs at end-June 2022 of G\$22,385 million represented a 31.4 percent (G\$10.2 billion) improvement when compared with end-June 2021 and accounted for 6.1 percent of total loans. The improvement⁴ in NPLs from the June 2021 level was attributed to decreases by seven LDFIs ranging from 16.9 percent to 88.8 percent. Compared with end-December 2021, NPLs as a percentage of total loans stood 1.9 percentage points lower as a result of an 18.5 percent decrease in NPLs and a 7.1 percent expansion in total loans.

Sectoral Non-Performing Loans

On a sectoral basis, NPLs in the business enterprises and the households sectors reduced by 41.3 percent and 13.3 percent respectively when compared with the first half of 2021. All of the sub-sectors, within the business enterprises sector, recorded decreases: services by 51.9 percent, agriculture by 40.0 percent, manufacture by 22.0 percent and mining & quarrying by 9.8 percent.

When compared with the end-December 2021 levels, the agriculture, services, manufacture and mining & quarrying sub-sectors recorded improvement in NPLs of 33.8 percent, 27.3 percent, 20.4 percent and 4.6 percent respectively. On the other hand, the NPL level in the households sector recorded a 9.4 percent increase.

NPLs in the services sub-sector represented 27.6 percent of the LDFIs' aggregate NPLs, with the distribution (wholesale and retail trade) category accounting for 55.7 percent of that sub-sector's NPLs. The construction & engineering category represented 59.6 percent of the manufacture sub-sector's NPLs, while the sugar cane category was 60.6 percent of NPLs in the agriculture sub-sector. The gold category

had the highest concentration of the mining and quarrying sub-sector's NPLs at 86.7 percent.

Table XXX

Licensed Depository Financial Institutions (LDFIs) Sectoral Distribution of Non-Performing Loans			
G\$ Million			
	Jun 2021	Dec 2021	Jun 2022
Economic Sector			
Business Enterprises	21,122	16,436	12,398
Agriculture	1,971	1,786	1,183
Mining & Quarrying	981	928	885
Manufacturing	5,314	5,213	4,147
Services	12,856	8,509	6,183
Households	11,515	11,023	9,987
Total	32,637	27,459	22,385

The 13.3 percent (G\$1,528 million) improvement of NPLs in the households sector from end-June 2021 resulted mainly from decreases in the housing category by 11.6 percent (G\$1,122 million).

Reserve for loan losses

The ratio of reserve for loan losses to NPLs at end-June 2022 was 59.0 percent, up 21.8 percentage points and 12.5 percentage points from end-June 2021 and end-December 2021 respectively. The increase from end-June 2021 resulted from the 31.4 percent decrease in NPLs as well as the 8.8 percent increase in reserve for loan losses.

Risk Assessment

The overall assessment of the banks' credit risk was *'high and decreasing'*. Two banks were assessed as having decreasing credit risk; two as increasing; and

⁴ The Bank of Guyana engaged with LDFIs on accounts that are loss for a significant number of years.



two as stable. The two non-banks credit risk were rated as *'high and decreasing'*.

Loan Concentration

The top twenty borrowers exposures amounted to G\$89,413 million at end-June 2022, 7.2 percent above the G\$83,393 million reported at end-June 2021. This expansion was due to the increases recorded by five of the eight LDFIs' ranging from 2.1 percent to 16.2 percent. Loans & overdrafts and bonds/securities/debentures represented 77.4 percent and 21.2 percent of the top twenty borrowers exposures, compared with 58.3 percent and 36.6 percent respectively at end-June 2021. The largest exposure (excluding treasury bills) was to the Guyana Shore Base Group (oil and gas support services expanded 13.1 percent over the period under review), which accounted for 13.8 percent of the industry's aggregate top twenty exposures.

Loans to Related Parties

As at June 30, 2022, Loans to related parties expanded by 65.3 percent from the end-June 2021 level. Five LDFIs were responsible for this increase, ranging from 5.1 percent to 126.5 percent. The ratio of such loans to total loans was 4.7 percent, 1.4 percentage points higher when compared to end-June 2021.

Risk Assessment

The LDFIs' concentration risk was assessed as *'moderate and stable'*. The industry's top twenty borrowers to total loans ratio was 24.3 percent at end-June 2022. Ninety-nine percent of top twenty borrowers' facilities were performing.

Earnings

Income

The LDFIs aggregate operating income amounted to G\$23 billion as at June 30, 2022, 21.1 percent above the end-June 30, 2021 level. Respective increases were observed in all avenues of income. Other

operating income increased 95 percent over the corresponding 2021 period while Foreign exchange gains increased 93.4 percent, fees & commission by 29.7 percent and interest income by 12.1 percent.

Table XXXI

Consolidated Income Statement of LDFIs			
G\$ Million			
	January – June		
	2020	2021	2022
Operating Income	19,932	19,236	23,300
Interest Income	15,253	15,529	17,407
Foreign exchange gains	1,940	1,536	2,971
Fees and Commission	2,067	2,009	2,606
Other operating income	672	162	316
Non-operating income	2	2	-
Operating Expenses	11,784	11,849	12,323
Interest Expense	2,224	2,128	2,215
Salaries and other staff costs	3,552	3,579	3,891
Foreign exchange losses	48	1,765	1,203
Provision for loan losses	940	(213)	(447)
Bad debts written off/Recovered	-	-	-
Other operating expenses	5,020	4,590	5,461
Non-Operating Expenses	-	404	16
Net income before tax	8,150	6,985	10,961
Taxation	2,023	1,793	2,683
Net income/loss after tax	6,127	5,192	8,278
Profitability Ratios - Percent (%)			
Return on Assets (ROA)	0.85	0.81	1.03
Return on Equity (ROE)	5.76	5.13	7.20

Expenses

LDFIs aggregate operating expenses amounted to G\$12.3 billion, 4.0 percent above the end-June 2021 level. LDFIs made 31.9 percent less provisions for loan losses compared with June 2021 while recovering G\$447 million of bad debts (net of write-offs). Other operating expenses reflected an increase of 19.0 percent while salaries & other staff cost and interest expense increased by 8.7 percent and 4.1 percent respectively.



Net income and profitability ratios

LDFIs net income before tax was 56.9 percent above the end-June 2021 level at G\$11 billion, while after tax profits of G\$8.3 billion was 59.4 percent (G\$3.1 billion) over the end-June 2021 level.

ROA and ROE grew 22 and 207 basis points respectively to 1.03 percent and 7.20 percent for the period end-June 30, 2022.

Risk Assessment

The overall risk to earnings was assessed as '*moderate and stable*'.

LIQUIDITY

The financial sector remained highly liquid at the end of the first half of 2022, with excess liquid assets ranging between 25 percent and 374 percent. The average liquid assets held at end-June 2022 exceeded the statutory liquid assets requirement by 132.5 percent (G\$147,493 million), compared with 193.2 percent (G\$190,353 million) at end-June 2021.

The average level of liquid assets held by LDFIs at end-June 2022 amounted to G\$258,796 million, 10.4 percent (G\$30,108 million) below the average level recorded for the June 2021 period. This decrease resulted primarily from declines in net due from banks abroad of 23 percent (G\$11,509 million) and deposits with BOG of 6.6 percent (G\$8,095 million).

The average liquid asset ratio (LAR) recorded a 740 basis points fall from the end-June 2021 position to

reach 29 percent. Customer deposits to total (non-interbank) loans ratio, decreased by 4.8 percentage points to 186.2 percent at end-June 2022.

Table XXXII

Licensed Depository Financial Institutions (LDFIs)			
Liquidity Indicators			
G\$ Million			
January - June			
	2020	2021	2022
Avg. Actual Liq. Assets	232,149	288,904	258,796
Avg. Required Liq. Assets	107,423	98,551	111,303
Avg. Excess Liq. Assets	124,726	190,353	147,493
Liquidity Ratios - Percent (%)			
Liquid Asset Ratio (LAR)	35.3	36.4	29.0
Customer deposits to total (non-interbank) loans	172.5	191.0	186.2

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) as at end-June 2022: Republic Bank (Guyana) Limited (RBGL); Guyana Bank for Trade & Industry Limited (GBTI); Demerara Bank Limited (DBL); Citizens Bank (Guyana) Incorporated (CB); Bank of Baroda (Guyana) Incorporated (BOB); Bank of Nova Scotia (BNS); Hand in Hand Trust Corporation Incorporated (HHT) and New Building Society (NBS).

Risk Assessment

The Liquidity risk for four LDFIs were assessed as '*moderate and increasing*', while the other four were assessed as '*moderate and stable*'.



Box 1

SUPERVISORY RESPONSE TO LFI'S DURING COVID-19

The COVID-19 pandemic, while posing a global health risk, is also a serious financial threat to the banking sector. In an effort to maintain its commitment to safeguarding and strengthening the resilience of the financial sector, the Bank has committed to and implemented a series of measures designed to minimise the economic impact of the COVID-19 pandemic on the entire financial system. The measures implemented were agreed to by the Guyana Association of Bankers (GAB) and are as follows:

- 1. An initial three-month moratorium granted to classify affected accounts as non-performing, which was followed by an additional three-month period, bringing the total moratorium time to six-months;*
- 2. Waiver of paragraphs 14 and 15 of Supervision Guideline No. 5 (i.e. the regulatory treatment/condition for renegotiating loans);*
- 3. Ensured the foreign exchange market continues to function effectively;*
- 4. Continuing with an accommodative monetary stance to promote growth;*
- 5. Deferment of loan payments to assist customers in good standing;*
- 6. Deferment of loan payments by companies to assist with their liquidity requirements;*
- 7. Waiver or reduced fees/penalties for transactions with ATMs, POS, EFT, debit cards, loan processing, late payments on loans, etc. and;*
- 8. Encouraged customers to reduce in-person transactions by using e-banking, ATMs, POS, telephone, etc.*





3. STRESS TESTING

Stress tests focused on determining the quantitative measures of vulnerability of LDFIs capital to hypothetical shocks under various scenarios in areas of investments, credit, foreign currency exposure, and liquidity as well as to estimate the impact of the COVID-19 pandemic on banks' credit portfolio. The results indicated that the industry's and individual institutions' shock absorptive capacities remained adequate under the various scenarios for foreign currency and liquidity. However, vulnerabilities were observed in the investment and credit portfolios that are being monitored. The COVID-19 stress test indicated a resilient industry with the potential rise in NPLs being the highest risk factor to its solvency.

a) INVESTMENTS

The investment stress test estimates the impact on LDFIs' capital when their investment portfolios were assumed to suffer three levels of shocks as follows:

- **Level 1** – the investment portfolio will assume provisioning requirements on each investment based on credit ratings,
- **Level 2** – the credit rating of each investment will be downgraded by one provisioning level for sovereign securities only, corporate securities only, and both sovereign and corporate securities simultaneously and assessed in two areas (the Caribbean and unspecified countries) and,
- **Level 3** – a further provisioning of 20 percent will be estimated on speculative graded investments.

The results revealed a resilient industry. However, the banking sector failed with a post-shock CAR of 4.9 percent under the Level 3 shock on the entire foreign investment portfolio. The failure resulted mainly from aggregate increases in banks' risk-weighted assets by 7.4 percent.

b) CREDIT

The credit stress test measures the impact on banks' provisioning requirements and capital by economic sectors and the default of largest borrowers of each institution (large exposure).

SECTORAL STRESS TEST

The banking sector's and individual banks' shock absorptive capacity was adequate to withstand the 20 percent shock on the sectoral stress test, requiring an estimated 81.5 percent deterioration of the total portfolio to reduce the industry's CAR to the prudential minimum.

COVID-19 IMPACT

The COVID-19 shock on the sector's credit portfolio revealed a resilient banking sector and individual banks. Three adverse shocks were applied to the sector and individual banks. The sector as a whole saw an average deterioration of 3.8 percentage points across all three scenarios while individual banks saw average deterioration ranging from 1.5 percentage points to 8.3 percentage points.

LARGE EXPOSURE STRESS TEST

This test assessed the largest borrowers under three default levels:

- **Level 1** – the top borrower of each institution,
- **Level 2** – the top 3 borrowers of each institution and,
- **Level 3** – the top 5 borrowers of each institution.

The industry passed the large exposure stress test under all three levels, with the post-stress CAR well



above 8.0 percent. However, seven (7) institutions failed at the level 3 shock.

c) FOREIGN CURRENCY

The foreign currency stress test estimates the impact on the banks' capital of a depreciation or appreciation of the Guyana dollar (G\$) against the four major trading currencies (US\$, EURO, GBP & CAN), as well as all other foreign currencies in which the banks have assets and liabilities.

The industry remains significantly resilient to exchange rate changes, requiring a **73.3 percent** appreciation (27pp below December 2021) of the Guyana dollar to reduce CAR to the prudential minimum. However, only two banks showed vulnerability to this extreme shock.

d) LIQUIDITY

The liquidity stress test sought to determine the number of days an institution can withstand a deposit run before exhausting its liquid assets given no infusions of liquidity from external sources.

The respective run-off rates and percentage of liquidity drawn from 'other assets' are standardized to reflect three scenarios: 5/5, 3/7 and 0/10.

Across all three scenarios the industry on average, would withstand a run on total deposits for five days (same as at December 2021). However, when only demand deposits were assessed, the industry on average of the three scenarios, endured nineteen (19) days. When savings and time deposits were assessed, the industry endured on average ten (10) days.



THE COVID-19 PANDEMIC

The COVID-19 pandemic continues to threaten the soundness of the banking sector. In this regard, the Bank of Guyana (the Bank) remains committed to safeguarding and strengthening the resilience of the local financial sector. In collaboration with the Guyana Association of Bankers Inc., the Bank has extended a series of measures to alleviate hardship caused by the global outbreak up to August 2022.

Table XXXIII

SUMMARY OF COVID-19 RELIEF GRANTED BY COMMERCIAL BANKS				
ECONOMIC SECTOR	TOTAL LOANS	RELIEF GRANTED		% OF TOTAL LOANS AFFECTED BY SECTORS
	G\$ M	No. of A/Cs	G\$ M	
Business Enterprise	167,778	312	16,321	78.5
Agriculture	17,690	6	111	0.5
Mining & Quarrying	4,218	7	147	0.7
Manufacture	34,890	13	1,517	7.3
Services	110,980	286	14,546	70.0
Households	38,482	926	875	4.2
Real Estate Mortgages	98,651	427	3,589	17.3
All other sectors	10,302	0	0	0.0
TOTAL	315,213	1,665	20,786	6.6

As at end-June 2022, a total of 1,665 facilities amounting to \$20,786 million (or 6.6 percent of total loans to the banking sector), benefited from the COVID-19 relief measures granted by the financial sector. Total facilities benefited from relief measures were up 6.8 percent (G\$1.3 billion) above the end-December 2021 level.

CBI granted 52.2 percent (G\$10.9 billion) in relief, while BNS granted 24.5 percent (G\$5.1 billion) and DBL 19 percent (G\$3.9 billion).

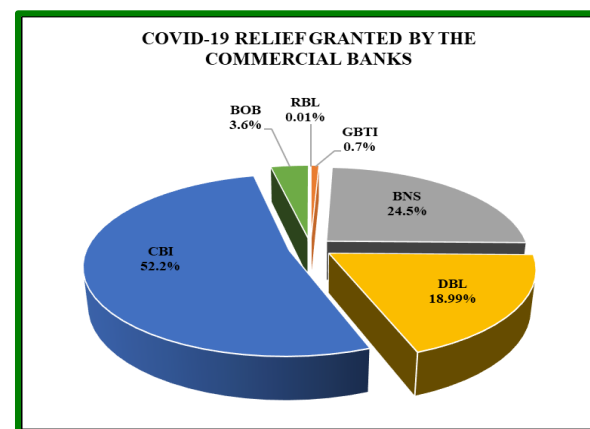
The services sub-sector continued to receive the largest portion of relief, with 70 percent (G\$14.5 billion) of total relief granted at end-June 2022. The real estate mortgages sector received 17.3 percent (G\$3.6 billion) of total relief, followed by the manufacturing sub-sector with 7.3 percent (G\$1.5 billion).

Relief granted to the Households sector represented 4.2 percent (G\$875 million) of total relief granted and 2.3 percent of total loans to the households sector.

Table XXXIV

COMMERCIAL BANKS EXPOSURE AS AT JUNE 2022		
Commercial Banks	No. of Facilities Benefited	Total Relief Granted (G\$ M)
RBL	1	1
GBTI	15	153
BNS	1,241	5,096
DBL	4	3,945
CBI	391	10,856
BOB	13	733
Grand Total	1,665	20,786
Total Loans (Banks)		315,213

Figure XIV



As at end-June 2022, DBL granted all its relief to the services sub-sector (G\$3.9 billion – 4 facilities). Relief granted by BOB was also concentrated in the services sub-sector (90.6 percent or \$664 million).

RBL and BNS granted 100 percent (G\$1 million) and 45 percent (G\$2.3 billion) respectively of their relief to the Real Estate Mortgages sector.

Figure XV

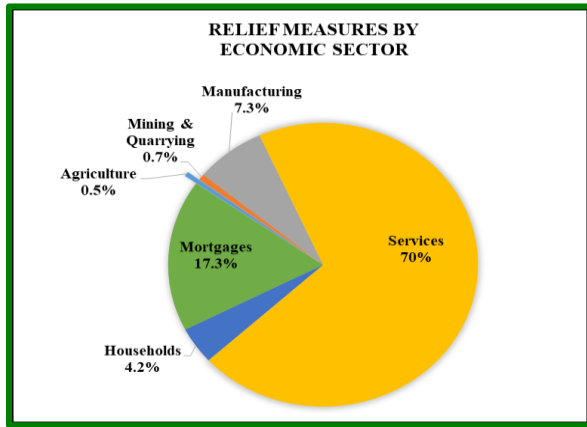


Figure XVI

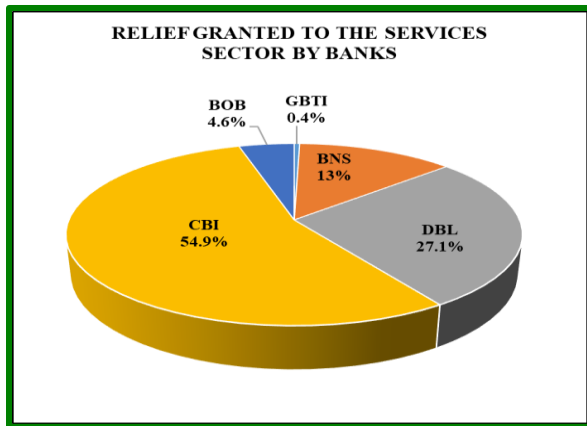


Figure XVII

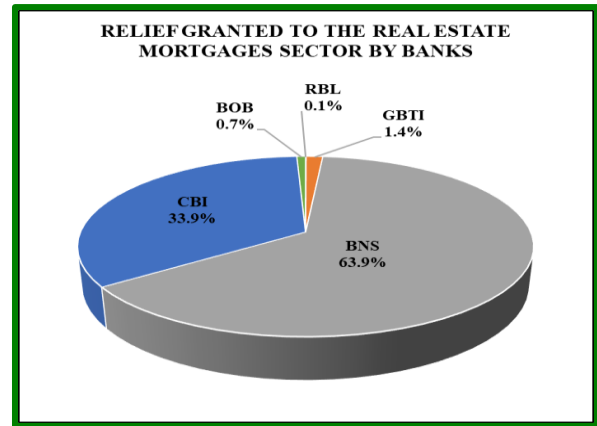
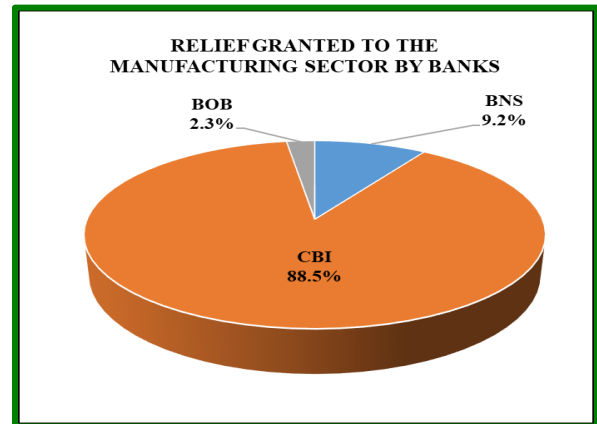


Figure XVIII

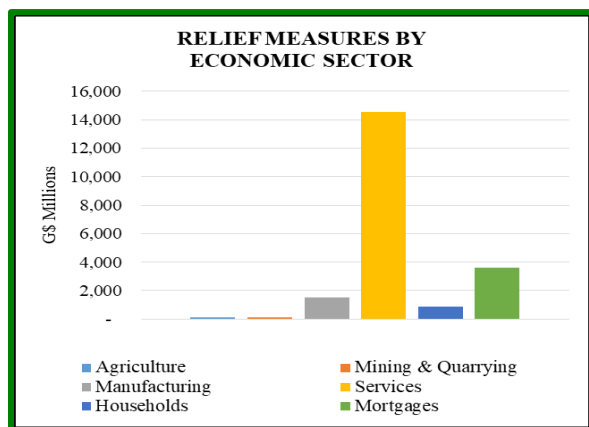


Relief Granted by Economic Sector

At end-June 2022, a total of 1,665 facilities valued at \$20,786 million were in receipt of relief measures. The *services sub-sector* continued to account for the highest value of relief granted with 70 percent (G\$14.5 billion – 286 facilities) at end-June 2022. Five banks granted relief to the services sub-sector.

CBI accounted for 54.9 percent (G\$8 billion) of relief to the services sub-sector while DBL accounted for 27.1 percent (G\$3.9 billion) and BNS 13 percent (G\$1.9 billion). BOB and GBTI collectively accounted for the residual 5 percent (G\$729 million) of total relief to the services sub-sector.

Figure XIX



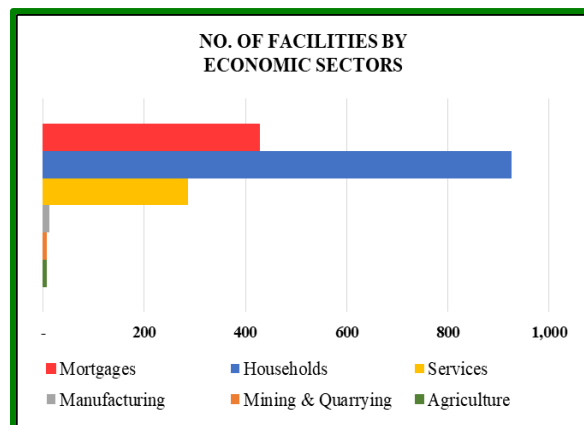
Relief granted to the *real estate credit sector* amounted to \$3.6 billion or 17.3 percent (427 facilities) of total relief granted. All banks granted relief to this sector with BNS accounting for 63.9 percent (G\$2.3 billion or 220 facilities), followed by CBI with 33.9 percent (G\$1.2 billion or 198 facilities). The remaining 2.2 percent (G\$76 million) were granted by GBTI, BOB and RBL collectively.

The *manufacturing sub-sector* accounted for 7.3 percent (G\$1.5 billion – 13 facilities) of total relief granted. Three banks granted relief to the manufacturing sub-sector:

- CBI granted 88.5 percent (G\$1.3 billion) to 8 facilities;
- BNS granted 9.2 percent (G\$139 million) to 4 facilities;
- BNS 4.4 percent (G\$139 million) to 4 facilities and;
- BOB 2.3 percent (G\$35 million) to 1 facility.

At end-June 2022, relief granted to the households sector represented 4.2 percent (G\$875 million) of the value of total relief granted. The number of facilities in this sector represented 55.6 percent (926 facilities) of total number of facilities which received relief.

Figure XX



BNS accounted for 72.4 percent (G\$633 million or 787 facilities) of total relief to the household sector. CBI granted relief to 26.7 percent (G\$233 million or 133 facilities), while GBTI accounted for the remaining 0.9 percent (G\$8 million or 6 facilities). RBL, DBL and BOB did not report any relief to the households sector at end-June 2022.

The Bank of Guyana will continue to monitor the developments in light of COVID-19 relief and take all necessary steps to protect the safety, soundness and stability of the banking system. □

4. MACROPRUDENTIAL REVIEW

Macroprudential Supervision involves the use of analytic tools to identify & measure systemic risk and recommend policies to mitigate the same. The notion of systemic risk reflects an event that will trigger a loss of economic value or confidence in a substantial portion of the financial system resulting in adverse nationwide and region-wide effects. Measuring systemic risk requires the implementation of indicators tailored to identify and assess the time-varying and cross-sectional dimensions of system-wide risk. As of end-June 2022, the analysed tools showed that there was no immediate cause for concern as it related to systemic risk nor any need for macroprudential policy intervention.

Tools currently used to measure systemic risks include:

1. Micro-prudential Index
2. Absorption Ratio
3. Banking Stability Index
4. Macro-financial 'Signals' Index
5. Credit to GDP Gap
6. Composite Indicator for Systemic Stress (CISS)
7. Aggregate Financial Stability Index (AFSI)
8. Financial Stability Cobweb

1. Micro-prudential Index (Guyana's Banking Sector)

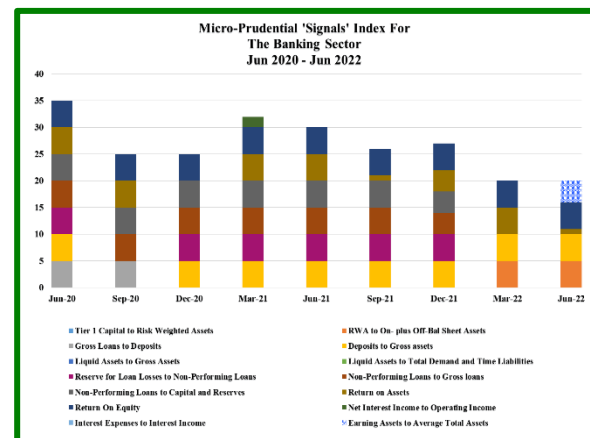
The Micro-prudential Index (MiPI) continued to exhibit relative stability in the banking sector. Compared to the tranquil period, the index over the last sixteen quarters ranged between 21 and 40 points. The MiPI signalled its lowest level this quarter at 21 points, down 7 and 9 points below the end-December 2021 and end-June 2021 levels respectively.

The decrease in the stress levels resulted from improved asset quality indicators in the banking sector, supported by one earnings & profitability indicator.

At end-June 2022, all asset quality indicators signalled reduced stress levels as banks' NPLs fell to 5.5 percent from 7.8 percent at December 2021 and 10.4 percent at June 2021. This lower level of non-performing

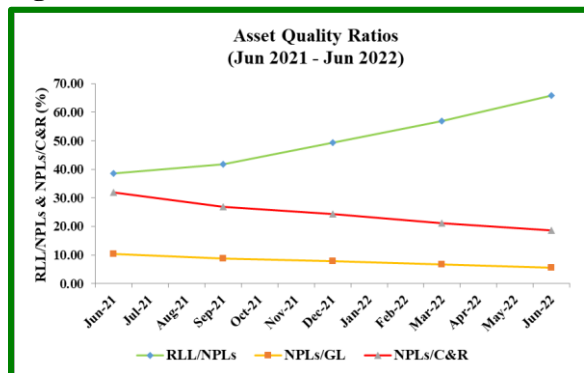
loans resulted in higher provisioning levels relative to the stock of bad loans and consequently more favourable quality of banks' assets.

Figure XXI



Note: The MPI is a signal-based index computed using scores for indicators based on the number of standard deviations of each indicator from the 'tranquil period' mean value. The higher the aggregate score, the more severe the signal of financial vulnerability.

Figure XXII



Banks recorded higher returns on assets relative to the two comparative periods, despite the persistent high risk being signalled from returns on equity and the increased risk observed in earning assets to average total assets at the end-June 2022.

Notwithstanding the improved performance in the banking system, deposits to gross assets signalled persistently high risk while the Basel II capital adequacy framework now requires banks to hold capital against higher levels of risk-weighted assets (on and off-balance sheet).

Table XXXV

Asset Quality Ratios Guyana's Banking Sector					
	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22
RLL/NPLs	38.64	41.66	49.40	56.81	65.83
NPLs/GL	10.43	8.86	7.82	6.75	5.64
NPLs/C&R	31.97	26.79	24.36	21.21	18.65
ROE	3.40	4.20	3.69	3.67	4.44
ROA	0.46	0.57	0.50	0.48	0.57

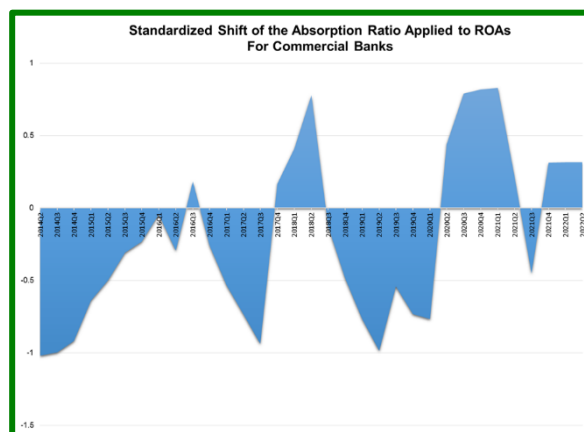
2. Absorption Ratio

The value of the 'standardised shift' in the Absorption Ratio (SAR), measures the degree of linkage of asset returns across the banking portfolios as reflected in their return on assets (ROA).

This quarter the SAR showed no movement in the level of interconnectivity in the asset portfolios of commercial banks when compared to the previous two quarters.

When compared to the end-June 2021, the SAR has demonstrated a minor uptick from 0.22 to 0.32 points, indicating a minute increase in risk posed by the interconnectivity of the asset portfolio over the year.

Figure XXIII



3. Banking Stability Index

The banking stability index (BSI) was significantly higher at the end-June 2022 when compared with the corresponding period in 2021. The BSI stood at **0.92 points** compared to **0.38 points** in end-June 2021. This improvement is an indication of the strengthened resilience of the banking sector and was driven primarily by significant improvements in banks' asset quality and profitability.

Figure XXIV

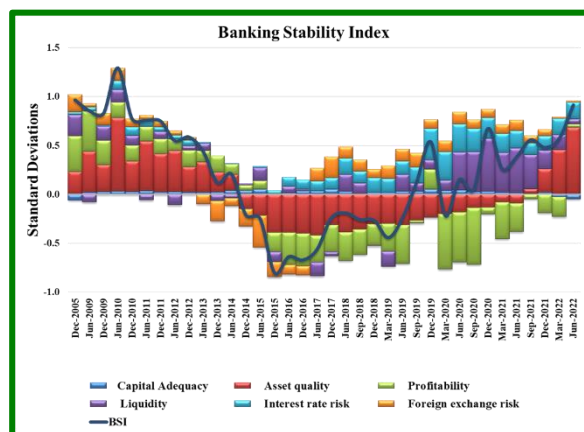


Table XXXVI

Weighted Components of the Banking Stability Index			
	Jun	Dec	Jun
	2021	2021	2022
BSI	0.38	0.48	0.92
Capital Adequacy	0.02	0.02	-0.04
Asset Quality	-0.09	0.24	0.68
Profitability	-0.29	-0.19	0.04
Liquidity	0.46	0.19	0.05
Interest Rate Risk	0.18	0.14	0.17
Foreign Exchange Risk	0.11	0.07	0.02

As of June 2022, the banking sector’s asset quality improved, moving from **negative 0.09 percent** at the end-June 2021 to **0.68 percent** at the end-June 2022. Non-performing loans (NPLs) to total loans fell 4.79pp below the end-June 2021 level to reach 5.5 percent at the end-June 2022, while reserve for loan loss to NPLs stood at 65.83 percent, 27.19pp above the corresponding period one year ago. Further, the banking sector showed a higher degree of profitability as return to assets and return to equity increased by 11 and 104 basis points respectively when compared to the end-June 2021.

However, the improvements in asset quality and profitability indicators were partly offset by lower performance in the banking sector’s liquidity, foreign exchange, capital adequacy and interest rate risks indicators. In particular, total liquid assets in the banking sector decreased by 12.9 percent (G\$31.8 billion) from the end-June 2021 period, resulting in lower ratios of liquid assets to total deposits and liquid assets to total demand and time liabilities relative to the previous year. The rise in foreign exchange risk in the banking sector was due to a minute expansion in the bid-ask spread while marginal deteriorations were also noted in the capital adequacy and interest rate indicators.

4. Macro-Financial ‘Signal’ Index

The Early Warning Index (EWI) recorded a score of 39 points in the second quarter of 2022, 1 point below the end-December 2021 level and 6 points below the end-June 2021 level, signalling reduced risk exposure. Relative to the end-December 2021 level, two indicators (the volatility in inflation and the lending rate minus deposit rates), signalled lower risk levels.

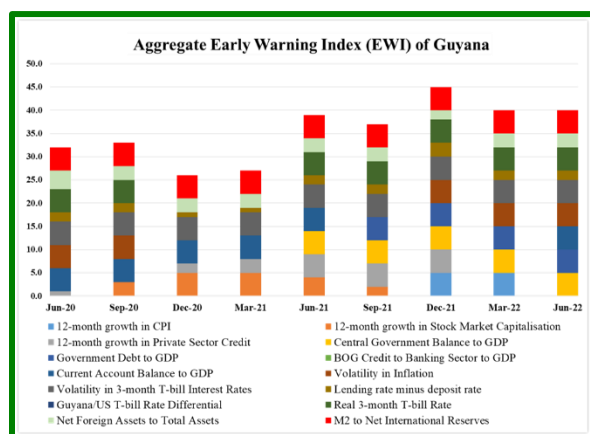
Box 2

Macro-Financial ‘Signal’ Index

The Macro-financial Early Warning Index (EWI) is constructed to reflect the influences of the financial sector, real sector, private sector, public sector, and the external sector on the banking system’s soundness. As such, the framework shows the potential impact of the macroeconomic environment on commercial banks’ fragility. It is based on the performance of a basket of key macroeconomic and financial indicators, each scored by severity levels ranging from 0 point (no or minimal amount of risk) to 5 points (most severe). An increase in this index indicates an elevation in the overall level of risk in the system, while a fall demonstrates declined vulnerability of systemic threats.

Relative to its tranquil period, the EWI signalled When compared to the end-June 2021 level, four indicators signalled lower risk levels. These included the 12-month growth in CPI, the 12-month growth in private sector credit, volatility in inflation and lending rate minus deposit rate. On the other hand, the current account balance to GDP and net foreign assets to total assets ratios remain vulnerable.

Figure XXV



Relative to its tranquil period, the EWI signalled heightened risk at the end-June 2022, on account of spill-over effects to Guyana’s economy from several shocks to the already weakened global economy. Higher-than-expected inflation worldwide, tighter financial conditions, contraction of global growth and effects of the war in Ukraine have all contributed to the amplified risk levels.

However, private sector credit continued to rebound as inflationary pressures increase. Net foreign assets to total assets are expected to increase, while the interest rate spread is expected to remain stable. Moreover, the Guyana to US Treasury bills rate differential is also expected to keep signalling low risk. Over the short term, these indicators signal heightened risk levels, continued surveillance is critical to assess the full degree of risk.

While the EWI currently signals a ‘medium-low’ risk level, suppression of some pivotal indicators are likely to occur in the near term. Ongoing surveillance, risk assessments and prudent policies are needed to prevent any worsening of risk indicators.

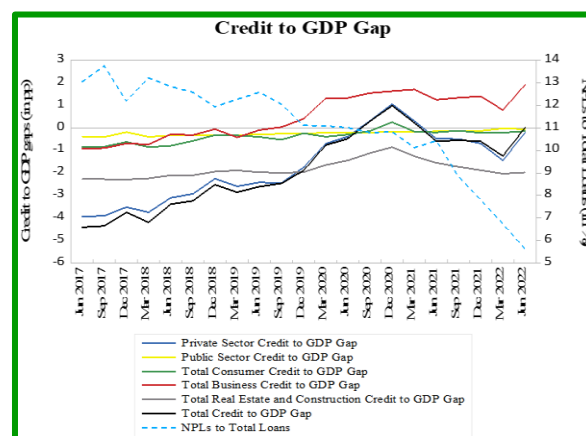
⁵The credit to GDP gap captures the build-up of credit relative to the long run. It is used as an early warning indicator of financial stress or crisis. The gap is measured by the difference between the credit

5. Credit to GDP Gap⁵

As at the end-June 2022, the Credit to GDP Gap stood at 0.01 percentage points (pp), indicating that the credit to GDP ratio was just marginally above its long-run trend. The private sector credit to GDP gap was negative 0.20 pp, while the public sector credit to GDP gap stood at negative 0.05 pp, signifying no heightened risks from rapid credit growth as the gaps are close to zero.

The commercial banking sector credit grew by 17.3 percent year-on-year and 7.9 percent from the end-December 2021. Private sector credit of G\$306 billion was a major contributor to total credit growth, recording an increase of 15.9 percent from the previous year and 7.5 percent from the December 2021 quarter. The year-on-year increase in private sector credit was supported by increases in all three subcomponents: business credit of G\$160 billion represented an increase of 22.6 percent; real estate mortgage loans of G\$99 billion represented an increase of 7.3 percent; and household credit of G\$47 billion represented an increase of 14.1 percent.

Figure XXVI



The credit to the public sector of G\$1,619 million increased by 69.5 percent from the corresponding

to GDP ratio and the ratio’s long term trend. The trend is computed using the one-sided Hodrick-Prescott filter.

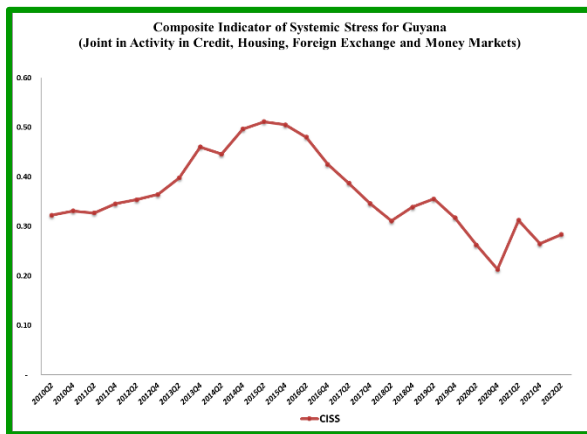
period in 2021 and by 73 percent from the end-December 2021 quarter. The banking sector ratio of non-performing loans to total loans declined over the period to 5.5 percent at the end-June 2022, resulting from a 36.6 percent reduction in NPLs from the end-June 2021.

6. Composite Indicator for Systemic Stress (CISS)

The Composite Indicator of Systemic Stress (CISS) captures the potential stress in the banking system by assessing the vulnerabilities arising from the correlation of individual stress levels in Guyana’s four key markets (housing, credit, money and foreign exchange).

The CISS signalled a relatively constant level of stress across the four markets at the end-June 2022 compared to the same period last year and the end-December 2021 level. At the end-June 2022, the CISS was 0.03 points below the end-June 2021 but 0.02 points above the end-December 2021 level.

Figure XXVII



The minor contraction in the system’s stress from the 2021 corresponding period resulted from contained stress levels in the housing and foreign exchange markets. The money and total credit markets on the other hand showed heightened stress levels, albeit at

varying degrees, compared with the corresponding 2021 period.

Total credit market experienced a slight amplification of stress levels relative to both the end-December and the end-June 2021 levels. Total credit gap expanded 78 percent or G\$13 billion and 604 percent or G\$25 billion above end-June and end-December 2021 levels respectively. Total credit expanded 7.7 percent (G\$22.1 billion) above the December 2021 period and 16.1 percent (G\$42.7 billion) above the corresponding 2021 period.

Figure XXVIII



The market stress which resulted from increased credit activities was suppressed by significant reductions in total NPLs. Relative to the end-December and end-June 2021, the value of NPLs contracted 22.1 percent or G\$5.1 billion and 36.6 percent or G\$10.3 billion respectively. This consequently led to contained credit market stress levels at the end-June 2022.

The housing mortgage loans market continued to signal declining stress levels. At the end-June 2022, the housing mortgage loans gap remained below its long-term trend despite total housing loans growing by 3.4 percent (G\$4.8 billion) and 6.1 percent (G\$8.4 billion) above the end-December and end-June 2021 levels respectively.



The repressed stress resulting from the lower housing loan growth relative to its long-term trend, was supported by falling NPLs. At the end-June 2022, NPLs contracted 8.9 percent (G\$842 million) and 11.6 percent (G\$1.1 billion) from the end-December and end-June 2021 levels respectively. As a result of slower housing growth and lower NPLs, the housing market signalled no amplification of risk, scoring 0.29 at end-June 2022, (0.17 points and 0.12 points below end-December and end-June 2021 levels respectively).

Figure XXIX



The relative stability of the US\$ to G\$ exchange rate continued to contribute to the stability in the foreign exchange market. At the end-June 2022, the bid-ask spread was G\$2.77, below the end-December and the end-June 2021 spreads. The continued growth in the economy and resulting demand for foreign currency at the end-June 2022, resulted in no amplification in the foreign exchange market stress level.

At end-June 2022, the money market signalled an amplified stress level, increasing to 0.50 points (0.38 and 0.35 points above end-December and end-June 2021 levels respectively). At the end of the first half of 2022, the 3-months treasury bills rate volatility increased 39 basis points above the both end-

December and end-June 2021 levels. The 3-months treasury bills rate volatility rate averaged 0.35 basis points during 2021.

The rate differential between the 364 days to 182 days treasury bills widened 7.86 and 8.63 basis points over the end-December and end-June 2021 levels respectively. Collectively, these sub-indices signalled increase activities in the money market though at manageable levels.

Figure XXX



7. Aggregate Financial Stability Index (AFSI)

At end-June 2022, the Aggregate Financial Stability Index (AFSI) registered an index of 0.1146, signalling increased vulnerabilities from an index of 0.1421 in the corresponding period in 2021. This was driven by the increased vulnerability in the sub-indices measuring Financial Soundness (FSI), the World Economic Climate (WECI) and Financial Vulnerability (FVI). The Financial Development Index (FDI) on the other hand, showed improvements from the corresponding period in 2021.

As it relates to financial soundness (measured by the FSI), the lower Tier 1 capital to RWA ratio⁶, signalling the increased vulnerability of financial institutions to

⁶ This resulted from the recently implemented Basel II/III Capital requirement.

shocks on their balance sheets. Similarly, the ratio of liquid assets to total assets declined meaningfully so that banks are vulnerable as it relates to meeting unexpected demands for cash, despite the significant improvement of the ratio of NPLs to total loans.

Box 3

Aggregate Financial Stability Index (AFSI)

The Aggregate Financial Stability Index (AFSI), which can be used as an early warning system, is an aggregate of four component indicators or sub-indexes covering microeconomic, macroeconomic, and international measures of vulnerability, used to capture and forecast the stability of the financial system. An increasing index signals improvement in the stability of the financial system, while a decreasing index signals deterioration.

Fluctuations in the AFSI, or seasonal changes in the macroeconomic environment, are mainly responsible for the pattern of the AFSI curve. According to trending data, economic activities in Guyana usually peaks in the latter half of the year, predominantly in the fourth quarter, where productivity, trade, and debt increases at the same time, thus increasing vulnerabilities to the economy; therefore, reducing the overall AFSI-Index. Subsequently, comes a general slowdown in the first quarter, followed by elevated activities and lower debt in the second quarter, and in the third quarter begins the preparations for heighten activities in the fourth quarter.

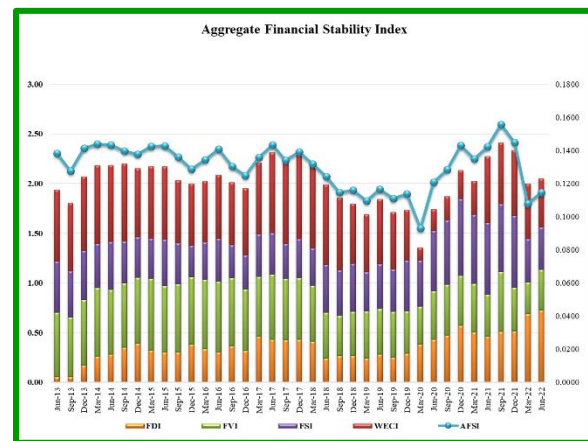
The FVI (Financial Vulnerability Index), FSI (Financial Soundness Index), FDI (Financial Development Index), and WECEI (World Economic Climate Index) represent 40, 35, 10, and 15 percent respectively of the AFSI.

The World Economic Climate sub-index (WECEI), which measures stability in the international environment, declined significantly from the previous year due to several shocks to the global economy, which was already weakened by the coronavirus

pandemic. Lower global growth, worldwide inflationary pressures amid rising food and energy prices, disrupted supply chains following the coronavirus pandemic and subsequent lockdown in China, the war between Russia and Ukraine causing exacerbated supply and demand tensions while damaging consumer sentiment, have all contributed to this weakened outcome.

Further, the Financial Vulnerability Index (FVI) also signalled increased vulnerability, compared to the end-June 2021, resulting from the declining ratios of the current account balance to GDP, and total fiscal balance to GDP, despite improvements of the international reserves to external debt ratio and the M2 to international reserves.

Figure XXXI



The significant improvement of the Financial Development Index (FDI), was led by a higher degree of stock market capitalisation to GDP ratio followed by total credit to GDP. The reopening of the economy saw total credit to GDP expanded while the stock market capitalisation to GDP more than doubled the level reflected at the end-June 2021, indicating major development of the local credit and capital markets.

As a small open economy, Guyana remains vulnerable to shocks in the global environment. Appropriate



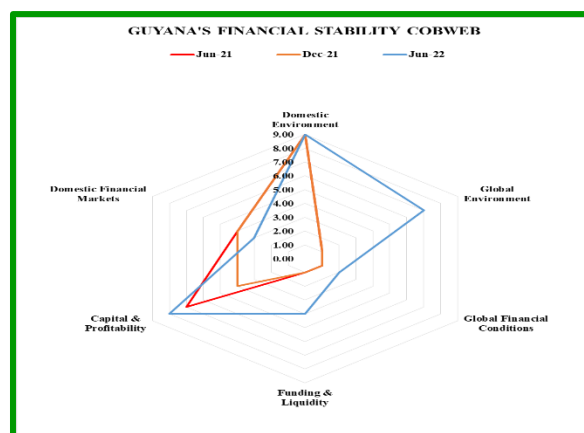
fiscal and monetary policies are essential to support the continued stability of the economy. The IMF iterates that building financial resilience, strengthening growth potential, and enhancing inclusiveness remain overarching goals for all countries.

8. Financial Stability Cobweb

The Financial Stability Cobweb is a six (6) dimensions measure of a financial system's risks that aids in identifying stress in the domestic and global macroeconomic environments, as well as financial market conditions that can trigger major difficulties for financial institutions. The ability of financial institutions to absorb shocks is reflected by the capital & profitability, and funding & liquidity dimensions (indicators). Reduction in financial stability risk is represented by movement towards the core of the cobweb diagram and vice versa for increased financial stability risk.

For the half-year end-June 2022, amplified risk to the system's stability was observed from the dimensions measuring the Global Environment, Global Financial Conditions, Funding & Liquidity and banks Capital & Profitability, when compared to both the end-December 2021 and the end-June 2021. The Domestic Environment dimension continued to signal high risk while the Domestic Financial Markets was the only dimension to signal increased resilience relative to the two comparative period.

Figure XXXII



Lower global growth, worldwide inflationary pressures amid rising food and energy prices, disrupted supply and the war in Ukraine continue to adversely affect the global economy. Both the Global Environment and Global Financial Conditions exhibited increased risk to the system's stability when compared with both the end-June and end-December 2021 levels.

The dimensions of Funding & Liquidity and Capital & Profitability also signalled increased vulnerability. The ratio of liquid assets to total assets and liquid assets to total demand and time liabilities both fell below the end-June and end-December 2021 levels, signalling amplified liquidity risk.

The capital & profitability dimension reflected higher risk to the financial sector's stability when compared with both end-December 2021 and end-June 2021 levels. The effect of banks lower Tier 1 capital to risk-weighted assets outweighed the higher profitability ratios relative to the two comparative periods, signalling increased vulnerability.

At end-June 2022, the inflation rate stood above 5 percent while total sovereign debt stock to GDP increased 298 and 898 basis points above the end-December and end-June 2021 levels respectively. Further, M2 to International reserves contracted 739 basis points from the end-June 2021 level despite



being 67.7 percentage points above the end-December 2021 level.

On the other hand, total fiscal balance to GDP was 125 basis points below the end-June 2021 level but 489 basis points above the end-December 2021 level. Collectively, these factors contributed to the sustained high degree of risk to the financial sector observed in the domestic environment.

However, the domestic financial market dimension, exhibited a higher degree of resilience to financial stability risk compared to both comparative periods. As economic activities continued to increase following the post COVID-19 restrictions, the stock market capitalisation grew 75.6 percent over the first half of 2022 compared to 41.0 percent over the entire 2021. Additionally, the Guyana to the US Treasury Bills differential rate contracted by 5 basis points at the end-June 2022 signalling increased confidence and market resilience.

Conclusion

The global economy signalled amplified risk levels to Guyana's financial stability. The recovery seen following the reopening of the global supply chain was stymied by the adverse effects of the war in Ukraine. Consequently, the Global Financial condition and the wider global environment posed a higher degree of risk to Guyana's stability, relative to the 2021 corresponding period.

This was reflected in the financial stability cobweb, as these two dimensions shifted away from the cobweb's center. Moreover, the funding & liquidity and capital

& profitability dimensions also signalled increased risk to financial stability. The aggregate financial stability index signalled lower stability levels owing largely to the below par performance of the global economy and its spill-over effect on the local economy.

However, despite the global pressures on the local economy, improved performance in the financial sector and the wider economy are reassuring. The microprudential signal index signalled its lowest level at the end-June 2022 owing primarily to the significant improvements in banks asset quality.

Over the review period, banks level of NPLs fell to 5.5 percent and positively impacted the level of stability in the banking system. The banking stability index signalled higher stability levels while the CISS signalled minor reduction in stress level across the four key markets relative to the end-June 2021 level.

In terms of aggregate credit growth, the credit to GDP gap signalled no excessive build-up or contraction of credit as the gap hovered above its long term trend.

In conclusion, there was no immediate cause for concern as it related to systemic risk nor any need for macroprudential policy intervention as at end-June 2022. Notwithstanding, ongoing monitoring should continue with close attention on the global and domestic economy and policy makers should continue to enhance its capacity to identify emerging risk and other threats to the financial system's stability. □



5. INSURANCE SECTOR REVIEW

The insurance sector recorded assets growth of 44.9 percent to G\$158,324 million, an increase of 44.9 percent (G\$49,077 million) from June 2021. The sector accounted for 9.5 percent of total financial assets, 34.4 percent of non-bank assets and represented 8.8 percent of the country's GDP as at end-June 2022. The sector was adequately capitalised as both the long term and general insurance sectors' assets exceeded their respective solvency requirements in keeping with the Insurance Act 2016. The long-term and general insurance sectors' assets exceeded liabilities by 206.4 percent (G\$73,243 million) and 328.2 percent (G\$38,017 million), respectively. The sector remained as a vital conduit for households and firms to transfer risks to entities that are better suited to handle them.

The average per capita spending on insurance increased by 19.8 percent to G\$11.2 million, which indicated that there has been an increase in the density of the insurance products in the market. The sector's penetration into the domestic market has remained consistent with the prior year as its total gross written premium represents 0.5 percent of the economy's GDP. Reinsurance for the long-term insurance sector increased by 13.4 percent (G\$30.2 million) to G\$255.7 million which indicated that more risks were being transferred to reinsurers in comparison to total gross premiums written. Reinsurance for the general insurance sector increased by 104 percent (G\$796.9 million) to G\$5,818.9 million. Potential risks the industry was exposed to, were prudently managed resulting in no adverse effect and hence financial stability and growth, despite the volatility of the global financial conditions.

Capital to Total Assets

Capital to total assets ratio for the long-term and general insurance sectors stood at 67.4 percent and 76.6 percent relative to 64.2 percent and 75.5 percent respectively in 2021. The increases by both sectors reflected an increased risk in the asset portfolio of insurers relative to their capital.

Net Premiums to Capital

The long-term insurance sector's net premiums to capital ratio decreased as at end-June 2022 to 3.6 percent from 4.2 percent, and the general insurance sector decreased to 11.2 percent from 16.3 percent. The decreased ratios indicated that companies were unable to maximise their full potential.

Investment Assets to Total Assets

The industry's investment assets portfolio was fairly stable. The ratio of investment assets to total assets for the long-term and general sectors were 77.7 percent

and 70.2 percent as at end-June 2022 when compared with the previous year's 59.7 percent and 77.5 percent respectively. The large investment asset portfolio of the insurance sector indicated that there was a large portfolio of income generating assets as part of the companies' asset portfolio. The sectors' investments were mainly in the form of cash, equities and fixed interest securities. The large investment asset portfolio is however susceptible to adverse fluctuations in light of the ongoing pandemic and its adverse impact on the investment climate.

Reinsurance

This ratio measures the risk transferred from the insurer to the reinsurer. It was observed that most companies in the sector have policies in place to ensure that risks are ceded to top-rated and credit worthy reinsurers. However, it should be noted that companies are not reinsured for pandemics. The financial strength of the reinsurers is monitored on an annual basis.



The cession rates varied depending on the level of risks arising from exposures estimated by various companies. Reinsurance risks were only ceded for Class 1 (General Life) business for the long-term insurance sector while for the general insurance sector, risks were ceded for all classes of business. Cession rates, which measure the risks ceded to reinsurance, decreased to 8.9 percent for the long-term insurance category but increased to 25.9 percent for the general insurance category, compared to the respective 10.2 percent and 15.1 percent ceded the previous year.

The decreased cession rate by the long-term sector indicated that companies in this sector were transferring a smaller portion of risk in relation to any potential claims incurred.

Actuarial Liabilities

Net technical provision to average of net written premium in the last three years for the long-term sector was 790.7 percent, a decline from 1,477.2 percent at end-June 2021. This ratio indicated that the long-term sector's actuarial liabilities were approximately 7.9 times its average triennial net written premiums. This suggested that the sector would be required to increase its annual premiums by approximately eight times in order to adequately meet these liabilities solely from its net written premium. However, the actuarial liabilities represent amounts accumulated over time and as such the companies would have accumulated reserves to meet these liabilities.

Combined Ratio (Claims + Expense Ratios)

The combined ratio for the general insurance sector increased to 75.3 percent from 52.2 percent. The increased ratio by this sector resulted from an increase in claims expenses and management expenses. The increased combined ratio indicated that the sector generated reduced underwriting profit, thus signalling a worsening in the underwriting performance of the companies in this sector.

Return on Assets

Returns on assets were 0.9 percent and 3.1 percent respectively for the long-term and general insurance sectors. Comparatively for June 2021, these were 6.3 percent and 2.9 percent, respectively. The increased ratio for the general insurance sector indicated that the companies were more efficient in utilizing their income generating assets. The decreased ratio for the long term insurance sector indicated that there was some inefficiency.

Return on Equity

Returns on Equity were 1.4 percent and 3.9 percent respectively, for the long-term and general insurance sectors. Comparatively for June 2021, they were 9.8 percent and 3.8 percent respectively. The decrease by the long-term sector resulted mainly from a decline in after tax net profits.

Investment Income to Invested Assets

The ratios of investment income to invested assets for the long-term sector remained consistent with the prior year at 0.8 percent. The general insurance sector's ratio marginally increased to 0.8 percent from 0.7 percent at the end of the previous year. The marginal increase in the general sector resulted mainly from an increase in investment income generated from the sector's investment assets.

Liquidity

The industry's liquid assets to current liabilities ratios for the long-term and general insurance sectors were 474.8 percent and 245.2 percent respectively, at end-June 2022, when compared with the previous year's 733.0 percent and 315.6 percent respectively. The high liquidity levels reflect the sectors' ability to meet its current financial obligations from its available liquid assets.



Outlook & the Way Forward

Due to the pandemic, companies are currently making use of technological advancements by the facilitation of online payments of premiums and the online settlements of claims. This is expected to continue.

The stability of the insurance sector continues to be actively monitored through the performance of insurers during this pandemic, with a view of promoting the maintenance of efficient, fair, safe and stable insurance market for the benefits and protection of policyholders and to enhance public confidence in the market. The Bank of Guyana also seeks to ensure that measures are in place to facilitate business continuity and to maintain strong financial positions.

Box 4

SUPERVISORY RESPONSE TO INSURANCE COMPANIES DURING COVID-19

- 1. The Bank reminded the insurance companies that they were expected to activate their BCPs, where possible, in order to ensure that they are able to meet their regulatory and operational obligations under any adverse operating conditions caused by COVID-19.*
- 2. All insurance companies were encouraged to closely monitor their investments, especially in those countries that have been significantly impacted by the pandemic.*
- 3. The companies were encouraged to expedite the use of electronic payment channels such as credit cards, online banking, SurePay, MMG etc.*





6. PENSION SECTOR REVIEW

The private pension sector continued to grow with assets of G\$125,866 million, representing a 44.4 percent (or G\$38,684 million) increase from end-June 2021. This accounted for approximately 7.5 percent of the total financial sector's assets and 21.5 percent of NBFIs. Asset growth may be attributed to a G\$73,583 million (or 114.3 percent) increase in equities.

The two major pension plans of Defined Benefit (DB) and Defined Contribution (DC) remained relatively stable. DB plans were sensitive to market risk, mainly because of the composition of their investment portfolios – large proportions were held in capital-uncertain assets: predominantly equities and real estate. Likewise, DC plans were vulnerable to the Deposit Administration Contracts (DACs) offered by the life insurance companies. Further, while investments in foreign assets were below the regulatory threshold, the unavailability of suitable diversifiable local investments also exposed pension funds to market risk. Regardless, the sector's exposure to credit risk remained insignificant.

The sector continued to have high liquidity levels that far surpassed the long-term nature of pension liabilities. Liquid assets (1 year and under maturity) totalled G\$21,335 million and accounted for 17.0 percent of total pension assets. Moreover, liquid assets were approximately 22 times greater than estimated pension payments for the coming quarter. Notwithstanding, the private pension sector maintained a more than sufficient funding level with an average of 304.5 percent.

Systemic Risk

The pension sector's assets continued to exhibit positive growth, however, the sector's relationship to systemic risk remained diminutive. As at the end of June 2022 pension assets represented 7.5 percent of total financial assets and 27.3 percent of the assets of NBFIs. Moreover, the sector's role as an important institutional investor increased; the GDP ratio increased from 4.9 percent to 7.0 percent as at end-June 2022. This may be attributed to the increase in the number of reporting pension plans. In addition, there has been a significant increase in investments with respect to stocks and shares.

Funding Risk

Funding risk, the risk that a pension plan cannot meet its past-service pension liabilities, is particularly important for DB pension plans. As at the end of June 2022, the sector's pension plans did not experience

any measurable funding risk. The sector's pension funds' approximate funding level was 304.5 percent. This signalled that pension assets were more than sufficiently able to meet its current pensionable obligations. Moreover, the pension funds were in surplus by an estimated 211.0 percent. By nature, DC pension plans are fully funded and DB plans average funding ratio was approximately 311.0 percent. This signals that the funding level is more than adequate to pay pensions' obligations. However, it is noteworthy that as much as the funding level is more than adequate, there are still a few DB plans in deficit which are still to implement actuarial recommendations.

Liquidity Risk

At the end of June 2022, there continued to be a surplus of liquidity in the pension sector. This was as a result of pension plans' excessive investments in liquid assets (17.0 percent of total assets) with at most



one year to maturity. Furthermore, the sector's level of liquidity exceeded its estimated pension payments in the quarter by 22 times. Pension plans' liabilities have an inherently long-term nature and this level of liquidity failed to correspond with the long-term nature of pension funds' liabilities.

Market Risk

Asset Allocation

Market risk emerges from the pension funds' investments in capital-uncertain assets. At the end of June 2022, pension assets were allocated in four investment categories. In particular, investments in equities as well as time and savings deposits represented 58.5 percent and 18.5 percent of total assets respectively. Pension assets' foreign exposure decreased, accounting for 16.4 percent of total assets as at June 30, 2022, compared to 26.0 percent at June 2021. This may be particularly attributed to the reallocation of overseas to local investments, as a result of the adverse effects on the developed capital markets due to COVID-19. In fixed interest securities, bonds represented 6.8 percent and in DACs, offered directly by insurance companies, represented 13.3 percent.

DB & DC Investments

DB pension plans were sensitive to market risk emanating from their investments that were mainly held in equities and bonds. In aggregate, these investments were 71.9 percent of DB assets of which 63.3 percent represented DB assets invested in equities. On the contrary, DC pension plans were exposed to the life insurance companies' investment arrangements under their DACs, which represented approximately 80.9 percent of DC assets as at end-June 2022.

Foreign Exposure of Pension Assets

Investments in foreign assets by pension funds remained constrained to a maximum limit of 30

percent. Nonetheless, pension funds' foreign investments of 16.4 percent were below the threshold as at end-June 2022. Moreover, a greater portion of pension assets were invested locally, of which 58.5 percent were invested in equities, 13.3 percent in DACs, 18.5 percent in time and savings deposits, 6.8 percent accounted for public and private securities, 1.0 percent in real estate and loans while 1.9 percent was allocated to other investments. Additionally, the lack of available and suitable domestic investment opportunities for pension funds also contributed to market risk in the sector.

Inflation Risk

Inflation risk is particularly applicable to pension funds when there is volatile domestic inflation that negatively impacts real interest earnings. At the end of June 2022, the sector's assets exposure to domestic inflation volatility decreased to 25.6 percent when compared to 34.9 percent in the corresponding period in 2021. Further, nominal gross investment returns decreased to 2.9 percent from 3.9 percent in June 2021. Also, due to inflation, real investment returns earned by pension funds in the sector had negative gross and net rates of 2.64 percent and 2.68 percent respectively as at end of June 2022.

Credit Risk

Credit risk, which arises as a consequence of the non-payment of monies owing to pension funds, was insignificant at the end of June 2022. Accounts receivable as a ratio of total assets remained comparably low and stable at 0.7 percent. Credit risk may also emerge due to the insolvency of companies that issue corporate bonds; the credit risk ratio as a result of investment portfolios of pension funds was marginally lower, 64.0 percent at end of June 2022 compared to 65.7 percent at end of June 2021, therefore its impact on the pension sector remained insignificant.



Quality of Management

The quality of management is an expression of the sector's coverage, that is, the number of individuals who benefit directly from contributions to a pension plan. At the end of June 2022, limited coverage remained a great impediment to the private pensions sector. At the end of the review period, an estimated 6.3 percent of the labour force contributed to a private pension plan and for every covered individual, approximately \$7.0 million of pension assets was under management. Moreover, payments with respect to early withdrawals increased to 51.3 percent of total benefit payments during the first half of 2022. The fluctuating rate of early withdrawals was directly as a result of the long vesting periods and a lack of locking-in and portability provisions in pension plans' rules which allow the premature withdrawal of pension benefits and in turn, a reduction of the coverage of the sector.

The Way Forward

During the ultimate half of 2022, the sector's growth is expected to be modest and will be contingent on how developed the local capital markets adapt to the post pandemic period and the effects of the ongoing Ukraine-Russia war. Positive changes in the values of its major investment vehicles will continue to propel the sector forward given favourable market conditions. Therefore, it is equally important to experience conducive capital market outcomes, especially positive changes in stock market prices and positive impacts of inflation volatility on real interest rates. However, the sector will continue to experience returns that are reflective of the investments accessible to domestic pension funds. Continued low returns are projected given constrained local investment opportunities. Pension funds must seek suitable alternatives in order to match the long term nature of its liabilities. Regardless, the sector's total assets reserve is forecast to improve upon its surplus position. Continued regulatory monitoring is expected to focus on DB pension funds' actuarial valuation

reports in order to ensure that the actuary's recommendations are being executed expeditiously.

The Bank expects stakeholders of private pension funds to continue following the guidelines that were issued in response to COVID-19 and the pensions sector. This guidance can be found on the Bank's website.

New, comprehensive legislation - the Private Pensions Act - is currently in its draft phase and has concluded its second round of consultations with industry stakeholders. The consultations with respect to regulations accompanying the Pensions Act, are expected to continue in the latter half of the year. This legislation aims to give the regulator certain necessary powers to ensure efficient and lawful functioning of the sector. Ongoing Trustee training is also planned, to ensure persons responsible for the daily management of pension plans are equipped to do same. The National Pension Awareness Programme (NPAP) is also projected to commence in the final half of the year and aims to provide improved pensions' knowledge of all stakeholders.



Box 5

***SUPERVISORY RESPONSE TO
PENSION SCHEMES DURING
COVID-19***

- 1. All private pension plan administrators were asked to ensure that there was no disruption to benefit payments.*
- 2. The pension plans were encouraged to closely monitor their investments, especially in those countries that have been significantly impacted by the pandemic.*
- 3. Trustees may assess the Business Continuity Plan (BCP) of their respective Sponsoring Employer or Administrator to ensure that they are satisfied with the contingency measures therein, with respect to the treatment of private pensions. Staff shortages and reduced business hours of stakeholders should be considered.*





III

INTERNATIONAL ECONOMIC AND MONETARY DEVELOPMENTS

The World Economy

The world economy continued to face headwinds from the effects of the COVID-19 pandemic and the Russian-Ukraine conflict. Revised growth for 2022 is estimated to be lower at 3.2 percent due to widespread supply disruptions, reduced fiscal space, tighter financial conditions and escalating inflation. Most countries are experiencing high rates of inflation which is expected to remain elevated for some time from high energy costs and food prices due to shortages which threatened food security and worsened poverty in many emerging and developing economies. Growth in advanced economies is projected at 2.5 percent while growth in emerging market & developing economies (EMDEs) is projected at 3.6 percent with the most affected region being Europe and Central Asia whose growth for 2022 is projected as -2.9 percent. Inflation rates have remained elevated globally with average rates of 5.7 percent and 8.7 percent forecasted for advanced economies and emerging market and developing economies, respectively in 2022.

Advanced Economies

Output

Growth in advanced economies is expected to be 2.5 percent in 2022 according to The IMF's recent estimates, down from its previous estimate of 3.3 percent. Economic activity has been hampered by supply chain disruptions, high energy prices, reduced fiscal support and tighter financial conditions - all made worse by the Russian-Ukraine conflict. As a result of the aforementioned reasons, GDP growth for the USA is forecasted to be 0.8 percent in the second quarter and 2.3 percent in 2022. In Canada, it is expected to be 3.62 percent this quarter and 3.4 percent in 2022 with a high level of uncertainty surrounding these figures. In the UK, growth of 3.2 percent is forecasted for 2022 with a decline in consumption expected as prices rise and supply bottlenecks hinder investment. In the Euro Area, growth is forecasted to be 2.6 percent in 2022. This year, activity slowed mainly as a result of the conflict which resulted in financial stresses and troubled supply chains. In addition, members are dependent on Russia for a significant amount of energy imports. The Japanese

economy is forecasted to grow 3.2 percent in the second quarter and 1.7 percent in 2022. Factors hindering growth include low domestic demand, the lingering impacts of COVID-19 and weaker exports.

Inflation

Inflation has risen to high levels worldwide and is expected to remain there for some time. This is as a result of tight labour markets, supply chain disruptions and rising commodity prices which are further exacerbated by the Russia-Ukraine conflict. In the USA, the inflation rate stood at 9.1 percent owing in part to high oil prices and high wages while the UK experienced a rate of 9.4 percent - a four decade high for both countries. In Canada, the figure was 8.1 percent - the highest since 1983 while the rate in the Euro Area rose to a record high of 8.6 percent owing to rising food and energy prices. The inflation rate in Japan was at 2.4 percent, decreasing slightly from its 7 year high.



Unemployment

In advanced economies, unemployment remained generally low. In the USA, the rate remained at 3.6 percent for the fourth month in a row – the lowest since February 2020. The rate for Canada was 4.9 percent - its lowest on record and in the UK, it was 3.8 percent - the first increase since 2020 and set to remain low owing to a tight labour market. The Euro Area recorded a record low of 6.6 percent as the economies recover from the pandemic. In Japan, the rate rose to 2.6 percent.

Monetary and Exchange Rates

During the quarter, many countries have taken monetary policy action in order to tackle high levels of inflation. The US Federal Reserve increased the target range for the federal funds rate twice during the quarter – first from 0.25 percent - 0.5 percent to 0.75 percent - 1 percent and then to 1.5 percent - 1.75 percent. The Bank of Canada did the same with its overnight rate, moving from 0.5 percent to 1 percent and then to 1.5 percent. The Bank of England also raised its interest rate twice during the quarter, moving from 0.75 percent to 1 percent and then to 1.25 percent. The European Central Bank maintained its rate of 0 percent but plans to raise rates and end its bond-buying program in July. On the other hand, the Bank of Japan maintained its low interest rate in order to support the pandemic recovery.

Compared to the end of 2021, the currencies of other advanced economies depreciated against the US dollar. The Canadian dollar depreciated by 1.87 percent to \$1.29, the British Pound by 11.15 percent to £0.82, the Euro by 8.53 percent to €0.95 and the Japanese Yen by 17.92 percent to ¥135.73 for USD\$1 each.

EMERGING MARKET & DEVELOPING ECONOMIES

Growth

Growth in emerging market & developing economies (EMDEs) has also been affected by the effects of the Russian-Ukraine conflict with the most affected region being Europe and Central Asia whose growth for 2022 is projected as -2.9 percent. In particular, Russia's GDP growth for 2022 is projected to be -6 percent. Countries were faced with high levels of inflation, tighter financial conditions, lower external demand and reduced fiscal and monetary support. The invasion also impacted the prices of food and energy, driving prices up which in turn reduced the spending power of persons. These high commodity prices benefitted commodity exporters but threatened food security in other countries, especially low income ones. Forecasted figures show that growth for EMDEs is projected to be 3.6 percent in 2022 – down from previous forecasts. In China, growth has decelerated owing to COVID-19 induced strict lockdowns, supply disruptions and the negative spillovers of the war with the forecasted growth figure for 2022 being 3.3 percent. In India this is 7.4 percent. Brazil's GDP growth for 2022 is estimated to be 1.7 percent as high inflation, low investment growth and policy uncertainty weigh on the outlook. In Mexico growth of 2.4 percent is estimated and this is impacted by supply bottlenecks, high inflation and high interest rates.

Inflation

Emerging markets and developing economies have also been adversely affected by inflation caused by high commodity prices and supply disruptions. Recent figures show that Brazil's inflation rose to 11.89 percent - its second highest since 2003 and Mexico's to 7.99 percent - its highest since 2001. In China, inflation rose to 2.5 percent with food prices increasing the most in almost 2 years as the economy further recovers from the pandemic. In India, the rate stood at 7.01 percent, remaining above the central



bank's target range of 2-6 percent for the sixth month in a row. Russia's inflation rate fell to 15.9 percent - the lowest since a sharp increase in March.

Unemployment

The unemployment situation was varied among EMDEs. Recent figures show that the unemployment rate in China declined to 5.5 percent as the government continued to work towards pandemic recovery and economic growth. In Brazil, the figure declined to 9.8 percent while in Mexico, it rose to 3.3 percent. In India and Russia, the unemployment rate rose to 7.8 percent and declined to 3.9 percent respectively.

Exchange Rates

Compared to the end of 2021, The Brazilian Real appreciated by 5.69 percent to R\$5.25, the Mexican Peso by 1.78 percent to \$20.12 and the Russian Ruble by 26.5 percent to ¥54.82. The Chinese Yuan depreciated by 5.18 percent to ¥6.70 and the Indian Rupee by 6.1 percent to ₹78.97.

CARIBBEAN ECONOMIES

Growth

Following a rebound in 2021, growth in the Latin American and Caribbean region is projected to slow to 2.5 percent in 2022 reflecting supply chain disruptions, increased inflation, tighter financial conditions and weak external demand. In addition, although not directly impacted, the region was indirectly affected by Russian's invasion of Ukraine, facing effects such as high commodity prices. This has contributed positively to the earnings of commodity exporters while increasing costs for many.

In particular, the Caribbean region is forecasted to grow by 6.9 percent in 2022. Tourism continues to recover towards pre-pandemic levels and remains an important contributor to growth, supporting employment, investment and exports. Guyana's economy is forecasted to grow by 47.9 percent in 2022 and double in size in 2022-23 as a result of its oil and

gas industry. Barbados' economy is expected to grow by 11.2 percent in 2022 while growth in Jamaica and Suriname is expected to be 3.2 percent and 1.8 percent respectively.

Inflation

Inflation rates generally remained high in the region but decreased compared to the end of last quarter's figures. Price increases in food and energy prices have been major contributors to this. Recent estimates show inflation rates of 4.9 percent in Guyana, 4.9 percent in Trinidad and Tobago, 10.9 percent in Jamaica and 55.6 percent in Suriname.

Unemployment

In the Caribbean, pandemic restrictions were eased during the first half of the year, paving the way for a recovery in economic activity and subsequently in employment. Recent estimates show that the unemployment rate in Barbados continued to decline and stood at 9 percent at the end of the first quarter. In Jamaica, the unemployment rate also declined to 6.0 percent as at April 2022.

Exchange Rates

Over the quarter, the Barbados, Belize and the ECCU continued to maintain fixed exchange rates with the US dollar of Bds\$2, BZ\$2 and EC\$2.7 respectively. The Bank of Guyana exchange rate also remained at GY\$208.5 for US\$1. Compared to the end of the last quarter, the Trinidad & Tobago dollar depreciated against the US dollar to TT\$6.80 while the Jamaican dollar appreciated to J\$150.93 for US\$1.

COMMODITY PRICES

Commodity prices globally continued its rise over the quarter with high prices for agricultural goods worsening food security and poverty in many EMDEs. This rise was partially due to limited global production being unable to cope with the recovery in demand and partially to the effects of Russia's invasion of Ukraine,



with commodities exported by these two countries, such as wheat and energy, facing the largest increases.

Compared to the end of the last quarter, the price of rice increased by 5.21 percent to US\$444 per metric ton while the price of sugar remained the same as last quarter – US\$0.42 per kg. Oil prices remained above the US\$100 mark for most of the quarter, reaching a high of US\$123.58/bbl. and closing the quarter at US\$114.81/bbl. Price rises were owing to low inventory levels faced by countries; Shanghai, China reopening after a two-month period of strict lockdowns; and rising demand due to countries recovering from the pandemic being met with a diminished global supply.

Gold prices moved from US\$1,953.04 per ounce as at the end of quarter 1 to US\$1,807.27 per ounce at the end of quarter 2. Price movements were influenced by inflationary pressures, concerns about the Russia-Ukraine conflict, increasing interest rates of central

banks, the strength of the US dollar and the movement of US treasury yields.

Outlook for 2022

According to the IMF's most recent estimate, global growth for 2022 is projected to be 3.2 percent - down from its previous forecast of 3.6 percent. Advanced economies are expected to grow by 2.5 percent and emerging market and developing economies by 3.6 percent - both also lower than the previously forecasted levels. Risks to the forecast remain with worsening of the war in Ukraine as well as geopolitical tensions, persistently high inflation from food and fuel, and tighter monetary policy and supply chain disruptions. In addition, new COVID-19 variants have the potential to emerge and lead to the implementation of renewed control measures. □



IV MONETARY POLICY

The conduct of monetary policy remained focused on price stability, ensuring an adequate level of liquidity in the banking system and creating an enabling environment for credit and economic growth. The Bank of Guyana utilised the issuance of treasury bills and foreign exchange intervention as the variable tools of monetary policy, while the discount rate was unchanged at 5.0 percent. The reserve requirement ratio was temporarily amended to 10.0 percent with effect from August 24, 2020, in keeping with an agreement between the Bank and the commercial banks in relation to the supplementary relief measures for the COVID-19 pandemic. At the end of June 2022, there was a net redemption of G\$1,160 million in government treasury bills issued for monetary purpose, while the Bank transacted net-purchases in foreign currencies of US\$17.0 million.

MONETARY POLICY

Monetary policy recommendations were determined within the framework of monetary programming and the evolving circumstances impinging on inflation expectance, liquidity condition and macroeconomic stability. 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 signalled 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 economic growth and inflation. Its foundation rested on the observation that the Bank controls the supply of reserve or base money, which comprises currency in circulation and commercial banks' reserves at the Bank. The underlying assumption for the effective operation of the reserve money programme is the long term stability of the money multiplier, which is defined as the relationship between reserve money and broad money supply.

Reserve money is influenced mainly by the operations of the Bank. Changes in the Bank's net foreign assets and net domestic assets (which are 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 condition in the system when it buys or sells foreign currency. Since the counterparties 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.

A sale of foreign currency by the Bank will increase the net foreign assets and reduce 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 reserve money. On the other hand, a purchase of foreign currency by the Bank will increase its net foreign assets as well as reserve money.

The operations of the government will either 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 with the increase in



revenue. The net deposits of the central government are therefore affected.

During the review period, weekly forecasts of the Bank's balance sheet were produced based on estimated liquid reserve positions of the commercial banks and the public. 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 the baseline scenario level of the open market operation necessary to bring the forecasted money supply in line with its targeted annual growth. The actual weekly intervention was determined by the Open Market Operation Committee (OMOC) on the baseline scenario and prevailing developments.

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.

Reserve money was G\$276.0 billion, G\$20.1 billion less than the end-December 2021 level due to a contraction in net foreign assets of the Bank of Guyana. Treasury bills issued for monetary purposes were G\$2.0 billion while redemptions amounted to G\$3.2 billion, resulting in a net redemption of G\$1.2 billion. The commercial banks held no treasury bills issued for monetary purposes at end-June 2022.

The liquidity condition varied among commercial banks and was reflected by the interbank market activities. There were thirty one (31) trades during the first half of 2022 with the total value of funds traded amounting to G\$54.3 billion. In comparison, there were no trades on the interbank market for the corresponding period in 2021. The inter-bank market interest rate was 4.5 percent during the review period

Monetary policy was able to control the liquidity condition in the banking system which contributed to the maintenance of macroeconomic stability and an environment for fostering economic growth in the economy. □



IV OPERATIONAL ACTIVITIES

Financial and monetary stability as well as financial system efficiency continued to be undertaken in a number of the Bank's operations. The Bank facilitated efficient intermediation through the issuance of notes and coins as well as promotion of an enhanced payment system operation. During the first half of 2022, Bank of Guyana completed the modernization of Guyana's Payments System infrastructure, in line with the revised May 2022 project close-out timeline and has progressed aggressively with its Oversight functions incorporated with constant monitoring and evaluation. In addition the Bank continued to be the custodian of the nation's foreign reserves while also managing the Natural Resource Fund (NRF) as mandated in an operational agreement between the Bank and the Ministry of Finance. Additionally, Bank of Guyana continued to maintain the Depository Insurance Corporation (DIC) and Deposit Insurance Fund with the objective of fostering financial stability by protecting depositors and assist in resolution financing. For the period January 01 –June 30, 2022, the Bank achieved a net profit of G\$938 million against a budgeted profit of G\$404 million, resulting from the Bank's income being substantially higher than budgeted while containing expenses.

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 its obligation to meet the demand for currency.

The total supply of currency increased by 7.1 percent over June, 2022. This increase was due to more notes being withdrawn from circulation.

Notes

The total value of currency notes in circulation (including notes held in the vaults of commercial banks) at the end of June 2022 amounted to G\$183.5 million, an increase of 16 percent when compared to G\$158.2 million at the end of June 2021. In terms of the total amount issued the \$5000 accounted for 89 percent, the \$2000 which was launched to commemorate the country's 55th Independence Anniversary accounted for 1 percent, the \$1000 for 7.2 percent, the \$500 for 1.0 percent, the \$100 for 1.1

percent, the \$50 for 0.2 percent and \$20 for 0.5 percent.

Table XXXVII

Supply & Disposal of Bank of Guyana Currency Notes			
Thousands of Notes			
	Jun 2020	Jun 2021	Jun 2022
Opening Stock	45,053	43,504	25,314
Purchased	10,200	6,000	23,250
Withdrawn from circulation	46,542	55,716	49,208
TOTAL SUPPLY	101,795	105,220	97,772
Issued	48,622	55,705	50,497
Destroyed	6,056	7,053	4,173
TOTAL DISPOSAL	54,678	62,758	54,670
End-of-Period Stock	47,117	42,462	43,102
New Notes	45,476	39,466	33,560
Re-Issuable Notes	870	2,231	308
Other Notes ¹⁾	771	765	9,234

Notes:

(1) Notes awaiting sorting, cancellation and destruction.

The policy of ensuring that acceptable quality notes are in circulation continued during the review period.



This was achieved by regular destruction of mutilated, defaced or otherwise poor quality notes and replacing them with new notes. Mutilated, defaced and poor quality notes amounting to G\$372.2 million were submitted for replacement for the first half of 2022 compared with G\$334.1 million for the first half of 2021.

Box 6

CURRENCY OPERATIONS DURING COVID-19

Changes to banknote processing and distribution. In recognition that banknote is considered a possible conduit for the spreading of the coronavirus, and taking into consideration the cost of sanitizing banknotes recently withdrawn from circulation, the Bank has taken the decision to issue to commercial banks only notes that are stored for a period in excess of 14 days. The same arrangements are in place for members of the public who chose to encash government cheques via BOG's retail window.

Coins

Coins issued by the Bank of Guyana amounted to G\$1,212 million at the end of June 2022, an increase of 3.7 percent above the G\$1,169 million in June, 2021. The G\$10 coin continued to account for the highest proportion of the total value of coins, followed by the G\$5, \$1 and G\$100 coins respectively. In value terms, the share of G\$100 coin accounted for 2.7 percent, the G\$10 coin accounted for 45 percent, the \$5 coin accounted for 37.7 percent and the G\$1 coin for 14.6 percent.

In terms of the total quantity of coins issued, the share of G\$1 coin accounted for 54.8 percent, and those of the G\$5, G\$10 and G\$100 coins accounted for 28.2 percent, 16.9 percent and 0.1 percent, respectively.

PAYMENTS SYSTEM OVERSIGHT

The Bank of Guyana Act 1998 and the National Payments System (NPS) Act 2018 mandates the Bank of Guyana (BOG) with the responsibility for the regulation, supervision and oversight of the Payments System to ensure its efficiency, competitiveness and soundness. The NPS Act 2018 was the major step in the process of modernizing the payment system in Guyana.

The Bank's role within the NPS in Guyana, where it is guided by the Principles of Financial Market Infrastructure (PFMI), has been on implementing the legal and regulatory framework, establishing and improving payment infrastructures, encouraging innovation and promoting awareness of digital payments.

Since 2021, there has been significant growth in the use of digital financial services with the establishment of the Guyana Real Time Gross Settlement (G-RTGS) system, Guyana Central Securities Depository (G-CSD) system, upgrade of the Guyana Automated Clearing House (G-ACH) system comprising the Guyana Electronic Funds Transfer (G-EFT) and Guyana Electronic Cheque Clearing (G-ECC) sub-systems, upgrade of BOG's Sunsystem (Accounting GL), software modifications to Ministry of Finance (MOF), Guyana Revenue Authority (GRA) and the National Insurance Scheme (NIS) core systems for integration with the G-RTGS, G-CSD and G-ACH systems and fiber interconnectivity together with Virtual Private Networks (VPN) security devices among all NPS participants. As the NPS has been evolving, emphasis on collaboration with stakeholders to promote digital financial services while ensuring safety and efficiency have been ongoing.



Legal and Regulatory Framework

The existence of a sound and predictable legal environment for payments is considered to be the basis for a sound and efficient NPS. According to Principle 1 of the Principles on Financial Market Infrastructure (PFMI) which consist of twenty-three (23) Core Principles, “a Financial Market Infrastructure should have a well-founded, clear, transparent and enforceable legal basis for each material aspect of its activities.”

The Legal and Regulatory Framework was established with the NPS Act 2018. In addition, six (6) supporting regulations on Agents, Electronic Funds Transfer, Electronic Money, Oversight, Dematerialization of Government & Bank Securities and Settlement & Treatment of Collateral were adopted to govern compliance by all licensed participants of the modern and efficient payments system.

Table XXXVIII

List of Licensed Participants
Bank of Nova Scotia (BNS)
Bank of Baroda (BOB)
Citizens Bank Guyana Inc. (CBGI)
Demerara Bank Ltd. (DBL)
Guyana Bank for Trade and Industry (GBTI)
Republic Bank Guyana Ltd. (RBL)
Mobile Money Guyana Inc. (MMG)

The two (2) Regulations on; (i) Dematerialization of Government & Bank Securities; and (ii) Settlement & Treatment of Collateral, provide for conversion of records of Government securities into electronic format and for the issuance, of both Bank and Government of Guyana dematerialized securities functions thereby facilitating simultaneous delivery and payment for such securities.

Infrastructure

The Bank has identified the following five (5) payment system infrastructures as systemically important for oversight and assessment:

- (i) Guyana Real Time Gross Settlement (G-RTGS) System
- (ii) Guyana Central Securities Depository (G-CSD) System
- (iii) Guyana Automated Clearing House (G-ACH) System
- (iv) Guyana Electronic Funds Transfer (G-EFT) System – Part of the G-ACH System
- (v) Guyana Electronic Cheque Clearing (G-ECC) – Part of the G-ACH System

The newly implemented, G-RTGS and G-CSD systems which were launched in March 2021, are fully integrated and operational with the previously existed G-ACH system. The G-ACH system comprises the G-EFT and the G-ECC sub-systems which together with the G-RTGS & G-CSD systems have formulated a modern and unified payments system infrastructure for all Guyanese and in the process meeting the required international standards and demands.

G-RTGS System

The G-RTGS System is an electronic fund transfer system in which the transfer of funds between one bank/financial institution to another takes place in "real-time" and on a “gross” (transaction by transaction) basis, without bundling or netting with any other transaction. As an operator of the payment system and based on the mandate given by the NPS Act 2018, BOG installed and is operating the G-RTGS System for large value and critical payments.



Integral to the settlement in the G-RTGS system is the availability of funds to ensure settlement therefore, liquidity management is pivotal. To support liquidity for settlement, participants in the G-RTGS can pledge securities in favour of BOG to provide collateral for the extension of an intraday liquidity facility (ILF). The availability of adequate collateral is a necessary precondition to access these funds hence the G-RTGS and the G-CSD systems are interlinked.

G-RTGS System was officially launched on March 11, 2021. BOG has issued G-RTGS System Rules and participating agreement which regulates the membership criteria, responsibilities of members, settlement rules, operating procedures of the G-RTGS system. The minimum limit for value of credit transfers in the G-RTGS system is G\$5,000,000. G-RTGS operation has eased the large value and critical payment process in BOG's General Ledger (GL) system. Further, it is expected that the G-RTGS System will enhance the trust and confidence towards the payment system as it significantly reduces settlement risk in payment mechanism. It helps to increase the velocity of money and boost up economic activities.

For the first half of year 2022, 1,883 transactions with a value of G\$261.2 billion were processed through the G-RTGS system which highlighted an increase of 1,208 transactions (179%) to the value of G\$204.2 billion (358%) in comparison to the same period of 2021.

G-CSD System

The G-CSD system allows change of ownership through a simple account transfer versus transferring paper ownership that is vulnerable to human errors. Efficiency gains can materialize as the cost of performing transactions through the G-CSD is more cost effective than performing transactions with certificates of ownership. The electronic recording of securities ownership enables smooth processing of

securities transactions to achieve Delivery versus Payment (DvP).

The recording of securities ownership in electronic form also enables efficient usage of these securities as collateral for liquidity support in the G-RTGS system and also for repo and other Open Market Operations (OMO) of BOG. This system was launched on March 31, 2021.

G-ACH System

The G-ACH system enables electronic clearing and settlement of retail-value payments. It also enables all participants to offer credit transfers that can be used for a variety of retail payment needs, such as salary, bill and tax payments. The G-ACH system comprises two (2) sub-systems, namely the G-EFT and G-ECC systems. The G-EFT system processes transactions below G\$5,000,000 per transaction and up to 1,000 transactions per batch. Recently entities such as Guyana Gold Board (GGB), Guyana Revenue Authority (GRA) and the National Insurance Scheme (NIS) would have commenced using and processing related transactions.

G-ACH System – G-EFT Sub-System

Transactions totaling 544,796 were processed through the G-EFT sub-system in the first half of year 2022 to the value of G\$199.6 billion which represented an increase of 118,570 transactions (28%) with a value of G\$77.4 billion (63%) for the same corresponding period in 2021.

ACH System – G-ECC Sub-System

During the period January to June 2022, a total of 421,579 low value transactions (LVT) were settled through the National Clearings House (NCH), an increase of 2.3 percent when compared with the volume recorded for the same period in 2021. The volume of high value transactions (HVT) fell to 55,002, a decrease of 11.1 percent.



Table XXXIX

	Selected Data on Transactions Cleared through the National Clearing House (G\$ Million)		
	January – June		
	2020	2021	2022
Daily avg. number of LVT	3,401	3,325	3,400
Daily avg. value of LVT	3,491	2,086	2,607
Avg. value of LVT	1.0	0.6	0.8
Daily avg. number of HVT	254	499	444
Daily avg. value of HVT	1,570	3,117	2,819
Avg. value of HVT	6.2	6.2	6.3
Total number of LVT	408,067	412,292	421,579
Total value of LVT	418,997	258,604	323,298
Total number of HVT	30,518	61,856	55,002
Total value of HVT	188,391	386,539	349,645
	LVT - Low Value Transactions		
	HVT - High Value Transactions		

There was a decrease recorded in the value of high-value transactions which fell to G\$349,645 billion and an increase in the value of low-value transactions which rose to G\$323.3 billion as at June 30, 2022. The overall value of LVT and HVT increased by 4.3 percent to reach G\$673 billion. The shares of HVT in total value of transactions fell to 51 percent for the reporting period ended June 2022 from 60 percent for the same period in 2021. Correspondingly, the share of LVT rose to 87.0 percent as at June 30, 2022 from 40.0 percent in the previous period of 2021. The average value of HVT fell to G\$5.8 million, while the average value of LVT fell by 28.6 percent to reach G\$.45 million as at June 30, 2022.

Mobile and Internet Banking

Mobile and Internet banking services are being provided by Mobile Money Guyana Inc. (MMG) and

the Commercial Banks to their customers which allows users to perform financial transactions on digital mode like Electronic Funds Transfer and Utility Payments.

The number of Mobile Money accounts for the first half of year 2022 increased by 50.4 percent from 30,553 to 45,965 while the value of payments increased by 48.9 percent from G\$977.1 million to G\$1,454.5 million in comparison to June 2021. The number of merchants accepting mobile money payments also increased from 162 to 296 as at June 2022. MMG's e-wallet increased to G\$575 million from G\$475 million.

The use of mobile payment applications and internet banking continues to grow steadily in Guyana's emerging environment.

The use of the electronic VISA switch continued in year 2022. The value of transactions settled through the VISA switch increased to G\$2.3 billion as at June 2022.

Cards

Though the majority of payments are still made through cash and cheques in Guyana, transactions through digital payment instruments (ATM, E-Wallet, POS machine, etc.) are also gradually increasing.

Currently there are ten (10) participants of the NPS, namely: BOG, the six (6) commercial banks, Ministry of Finance (MOF), Guyana Revenue Authority (GRA) and the National Insurance Scheme (NIS).

PSP Applications

As at June 30, 2022 a total of seven (7) PSP applications were received for licensing as compared to three (3) at the end of the same period in year 2021. One (1) institution namely, Mobile Money Guyana (MMG) Inc. was approved and licensed by the Bank.



Reporting and Monitoring

The Bank conducted its oversight through its offsite activities involving the analysis of monthly reports that included values and volumes of processed transactions.

The Bank implemented the G-RTGS, G-CSD and upgraded the G-ACH (G-EFT & G-ECC) systems which were integrated during the review period and thus reduced legal, systemic, operational, settlement and liquidity risks of all participants of the payments system.

Further, with the enactment of the NPS Act 2018 and six (6) supporting Regulations, legal risk was mitigated. The Bank observed the large value payment components have been in place with irrevocable continuous settlement and hence contributed to alleviate systemic risks. There were few failed internal procedures or human errors in the payments, clearing and settlement system. Consequently, operational risk has been at a minimum. In addition, all contractual obligations have been met in the settlement system in a timely manner which relieved settlement, financial and liquidity risks and non-contributed to credit risk.

Innovation and Development for Inclusion

The Bank has been engaging in initiatives to ensure the safety and efficiency of Guyana's Payments System. It continues to support innovation and interoperability for financial inclusion within the payments system to the benefit of the consumers at large which will enhance the foundation that has already been laid that requires technical, semantic and business system compatibility so that all users can seamlessly transact with each other across systems domestically and internationally. This approach will facilitate in the use of artificial intelligence, reduce systemic risks and at the same time enhance consumer protection. The Bank continues to place emphasis on interoperability as it will greatly facilitate financial inclusion and reduce the costs associated with traditional cash and paper-based payment instruments.

The Bank further strengthens its own internal consumer protection facilities, and ensures that effective dispute resolution mechanisms are established so that users may resort to affordable and time-efficient means to settle payment-related claims. Moreover, the Bank continues to keep pressure on the payments industry to deploy adequate technological and organizational resources to minimize breaches of information security and privacy.

Connectivity and Cybersecurity

The required fibre optic interconnectivity or networking supported with VPN Devices, linking all participants of the NPS are in place with high level security features to ensure integrity of the payments system remains in-tact. This service is provided by the National Data Management Authority (NDMA).

Further, the Central Bank has partnered with the Government on Cybersecurity in collaboration with the World Bank to further strengthen the current infrastructure, with the aim to gain confidence and promote progressive use of the modern payments system by stakeholders and to move away drastically from the cash oriented culture that currently exists. The areas of focus is developing a Cybersecurity Strategy inclusive of Network Security, Asset Management, Server, Database, Applications and Endpoint Security, and Data Protection, to name a few, which will ensure a robust and reliable cybersecurity infrastructure.

Technology continued to play a critical role in the payment system. There were moves away from cash to cheques, from cards to online payments and to payments using mobile devices. Businesses that did not accept cards some years ago have embraced the changing trends. The use of mobile payment applications and internet banking increased. Electronic payments have evolved at a rapid pace with new providers and platforms. The COVID-19 impact has also encouraged and driven significant growth and adoption of digital payments.



FOREIGN RESERVE MANAGEMENT

The Bank continued to be the custodian of the nation's reserves of foreign balances. The Bank has established investment guidelines which were approved by the Board of Directors. Management of the Foreign Assets Reserves is guided by an investment committee chaired by the Governor, and consists of senior managers of the Bank. The Committee considers investment proposals and monitors the risk associated with the investment portfolio.

The Bank's gross foreign assets decreased from US\$812.11 million as at end-December 2021 to US\$710.89 million as at end-June 2022. The reserves are divided into two tranches – working balance and investment tranches. The working balance tranche represents 16.43 percent of the portfolio while the investment tranche represents the remaining 83.57 percent.

The working balance tranche comprises mainly deposits with foreign banks (12.80 percent). Gold (1.28 percent), and foreign currency notes (2.17 percent) were the other asset classes held. The Bank's investment tranche comprises US treasury bonds (0.78 percent), Supranational bonds (59.41 percent), Emerging market bonds (9.88 percent) and Caribbean bonds (13.49 percent).

The rates of return for these assets ranged from 0.03 percent to 6.43 percent per annum. The portfolio returned 2.40 percent for June 2022 compared with December 2021 performance of 2.22 percent.

As a percent of total reserves, US dollar holdings were 99.63 percent. Pound Sterling and SDR holdings each accounted for 0.18 percent.

NATURAL RESOURCE FUND

The Natural Resource Fund was formed by the enactment of the Natural Resource Fund Act 2019, which was passed in the National Assembly on January 3, 2019 and assented to by the President on

January 23, 2019. This act was subsequently replaced with the Natural Resource Fund Act 2021 which was passed in the National Assembly on December 29, 2021 and assented to by the President on December 30, 2021. The Act gives the Bank of Guyana the responsibility for the operational management of the Fund.

The Bank signed an operational agreement with the Ministry of Finance on December 11, 2019, which details the obligations of the Bank and outlines the management principles. The Bank also signed an agreement with the Reserve Advisory and Management Partnership (RAMP) of the World Bank on September 15, 2019 for RAMP to provide technical support to the management of the Fund over the next three years. The Bank began managing the Fund in the first quarter of 2020.

As at June 30, 2022, there exists no investment mandate for the Fund and all petroleum revenues are held as cash deposits in the Natural Resource Fund account at the Federal Reserve Bank of New York. The revised Natural Resource Fund Act assigns the responsibility for the preparation of the investment mandate to a Board of Directors.

The Fund opened the year with G\$126.69 billion (US\$607.65 million). Over the first half of the year, the Fund received G\$64.02 billion (US\$307.03 million) from 3 profit oil payments and G\$7.75 billion (US\$37.15 million) from 2 royalty payments.

During the first half of 2022, the Federal Reserve increased its target range for the federal funds rate three times with the current range being 1.5% - 1.75%. As a result of these increases, along with higher account balances, the Fund was able to earn a higher amount of interest on overnight deposits. For the first half of 2022, the interest earned amounted to G\$297.60 million (US\$1.43 million) taking the total amount earned since inception to G\$325.09 million (US\$1.56 million). Since inception, the sum of



G\$992.74 thousand (US\$4.76 thousand) was received as capital gains on investments.

In May 2022, the first withdrawal from the fund was made. The funds were transferred to the Government of Guyana’s Consolidated Fund account and amounted to G\$41,700 million (US\$200 million). In 2022, G\$126,694.31 million (US\$607.65 million) has been budgeted to be withdrawn.

As at June 30, 2022, the Fund totalled G\$157,053.56 million (US\$753.25 million).

DEPOSIT INSURANCE CORPORATION

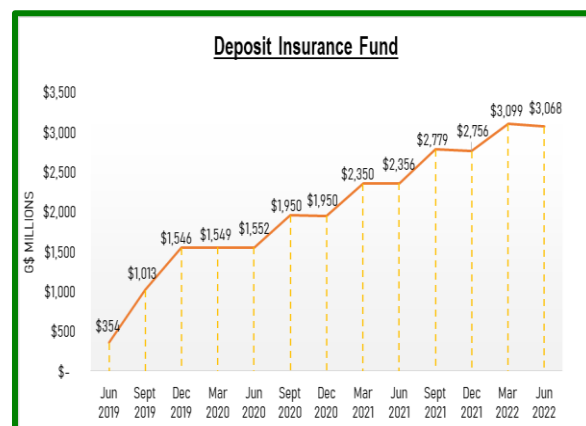
The Deposit Insurance Corporation (the Corporation) and Deposit Insurance Fund (DIF/ the Fund) was established under the Deposit Insurance Act 2018 (DIA). Through this legislation, the Corporation will operate under a pay-box plus mandate, with functions and powers necessary to foster financial stability by protecting depositors and assist the Bank in resolution financing. The core function of the Corporation is to reimburse funds held by insured depositors at a failed member financial institution up to the insured limit of G\$2 million. The Fund will be financed through bi-annual premiums contributed by member financial institutions, which are the eight licensed deposit-taking financial institutions as required under section 29 (1) of the DIA.

The Board of Directors is currently responsible for oversight of the Corporation. As provided for under the DIA, the Bank has entered into an agreement with the Corporation’s Board to share its resources and serve as the investment manager of the Fund, governed by an investment policy. Sharing of supervisory information is also mandated.

In keeping with section 6 (1) of the DIA, the BOG has contributed the authorised capital of G\$300 million to the DIF. Additionally, the Bank has made an initial contribution of G\$500 million to the Fund which was

guaranteed by the Ministry of Finance, in accordance with section 28 (1) and (2) of the DIA, and is expected to be repaid in full before the Corporation may consider any reduction in the rate of regular premium.

Figure XXXIII



For the assessment period ended December 2021, member financial institutions have completed the payments of their second bi-annual premium for 2021 at a rate of 0.25 percent, as instructed under section 29 (6) of the DIA, which amounted to G\$436 million. As at June 30, 2022, the aggregate fund stood at G\$3,068 million and accounted for 1.7 percent of average insured deposits over the first half of the year, as the target size of five percent is expected to be achieved before 2029 in accordance with section 27 (1) of the DIA.

The payments for the first bi-annual premium of 2022 were received from member financial institutions between July and August. The premiums have amounted to G\$442.8 million, which will increase the fund size ratio to an estimated 1.8 percent of the total insured deposits at end-June 2022.

BOG’S FINANCIAL PERFORMANCE

During the first half of 2022, the world economy faced multiple shocks resulting in the global growth forecast being downgraded to 3.2 percent by the IMF. Early in the year, the newly emerged Omicron variant of



COVID-19 rapidly spread, leading to renewed health and lockdown concerns. However, this variant was less severe and had less of an economic impact than earlier variants. In late February, the world economy was then faced with the effects of the Russia's invasion of Ukraine which disrupted global markets including those for energy and some agricultural products. Inflation was a major concern as food and energy prices spiralled with many countries taking monetary policy action in an effort to combat rising inflation. This resulted in higher yields in the markets as developed countries took strong contractionary measures pushing rate upwards. In the US, the Federal Reserve increased the target range for the federal funds rate multiple times, resulting in higher overnight interest rates which stood at 1.5% - 1.75% as at June 30, 2022. Interest rates on 10 year US treasury notes ranged from 1.63% to 3.49% over the first half of the year and closed at 2.98% on June 30, 2022.

Bank of Guyana achieved net profit of G\$938 million for the period January 01 – June 30, 2022 against a budgeted profit of G\$404 million. This favourable outturn resulted from the Bank's income being substantially higher than budgeted while containing expenses.

The yields on the international bond markets impacted the earnings of the Bank's overseas foreign assets. During the first six months of 2022, BOG exceeded its investment income targets by \$166 million driven mainly by higher yields. The Bank traded bonds, capitalizing on the volatility in the markets, surpassing budgeted gains from the trading of investments by \$95 million. On the flip side, interest on deposit accounts missed target by \$3 million due to the low interest rate environment earlier in the year. However, gains from trades offset the reduced interest income.

The Bank was able to contain overall expenses during the first six months of 2022. Total cost was lower than budgeted by G\$94 million as the Bank was able to contain employment cost during the half year. Concomitantly, expenditure was also contained in

other areas including maintenance to premises & equipment as well other services. The Bank was also able to contain overall expenses through prudent spending.

Strong contractionary monetary policy in developed economies to combat high inflation including higher yields are expected to prevail for the second half of 2022. Diversification strategies will be adopted in order to capitalize on investment opportunities arising from the prevailing higher interest rate environment. The Bank will continue to realign its investment portfolio to the changing investment environment to maximise earnings without significantly increasing risk. Due to the above and continued prudent spending, budgetary targets over the next six months are likely to be achieved.

OVERVIEW OF FINANCIAL SYSTEM

As at June 30, 2022, a total of G\$1,176 billion in financial sector assets distributed across four (4) sectors and comprised 138 institutions, were regulated by the Bank of Guyana. Financial sector assets remained concentrated among the six (6) commercial banks which accounted for 62.6 percent (G\$736 billion) of total financial sector assets as at end-June 2022. The banking sector assets remained evenly distributed between the domestic owned and foreign owned institutions - the three (3) domestic banks accounting for 50.7 percent (G\$373.5 billion) while the three (3) foreign owned banks accounted for 49.3 percent (G\$362.7 billion). The Building Society maintained its dominance in the non-bank sector, which comprised six (6) institutions and accounted for 13.3 percent (G\$156 billion) of total financial sector assets.

The seventeen (17) insurance companies represented 13.5 percent (G\$158.3 billion) of the financial sector assets regulated by the Bank. Twelve (12) of these insurance companies were registered as domestic companies and accounted for 95 percent (G\$150.4 billion) of total insurance companies' assets. The five



(5) life insurance companies represented 68.7 percent (G\$108.7 billion) of total insurance assets.

Figure XXXIV

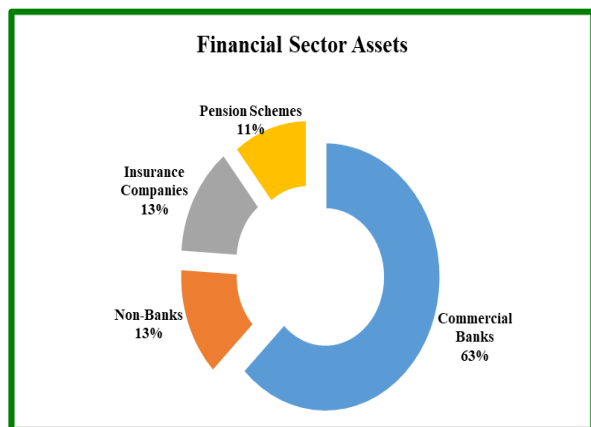
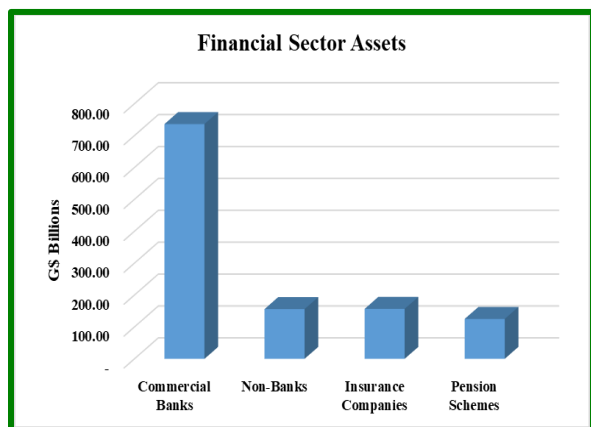
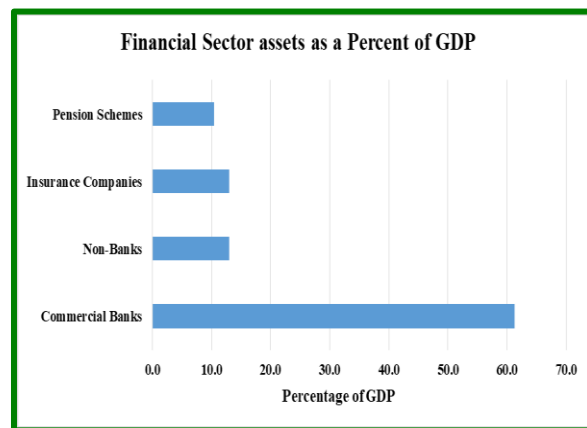


Figure XXXV



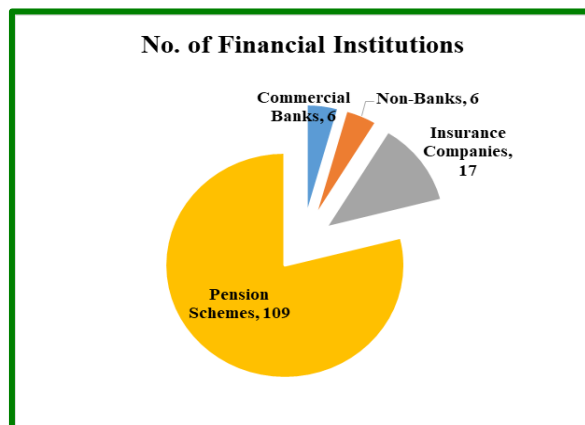
Pension schemes accounted for 10.6 percent (G\$125 billion) of financial sector assets regulated by the Bank. At end-June 2022, there were 109 registered pension schemes of which defined benefits plans accounted for 91 percent (G\$114 billion) of pension funds.

Figure XXXVI



The financial sector remained a significant contributor to GDP. As at end-June 2022, total financial sector assets were equivalent to 97.8 percent of Guyana's non-oil GDP. The banking sector assets were equivalent to 61 percent of non-oil GDP while the non-banks were equivalent to 13 percent. Collectively, insurance companies and pension schemes equated to 23.5 percent of non-oil GDP at end-June 2022.

Figure XXXVII



The Bank also regulates Money Transfer Agencies (MTAs) and their Agents as well as Cambios. At end-June 2022, there were three (3) licensed MTAs with 152 agents, and thirteen (13) non-bank Cambios. □

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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	
2012	259,487.1	174,968.2	-	22,541.5	374.4	152,052.3	994.4	-	994.4	-	-	-	43,305.4	40,219.0
2013	234,686.8	160,196.1	14,868.6	23,822.7	1,352.3	120,152.6	3,483.3	-	3,483.3	-	-	-	42,050.6	28,956.7
2014	207,977.1	137,486.9	25,012.2	15,085.5	505.4	96,883.9	1,598.3	-	1,598.3	-	-	-	42,081.5	26,810.4
2015	188,778.9	123,599.3	14,258.1	15,257.4	508.3	93,575.6	995.1	-	995.1	-	-	-	42,185.9	21,998.5
2016	220,375.1	123,233.3	7,420.0	24,430.4	269.9	91,113.1	995.1	-	995.1	-	-	-	42,207.3	53,939.4
2017														
Mar.	225,426.6	123,051.0	5,641.0	25,872.7	254.3	91,282.9	993.5	-	993.5	-	-	-	42,207.3	59,174.8
Jun.	221,822.9	119,337.3	4,877.9	21,324.2	222.7	92,912.6	993.5	-	993.5	-	-	-	42,207.3	59,284.8
Sep.	222,237.0	119,202.4	3,188.8	23,906.2	187.3	91,920.0	993.5	-	993.5	-	-	-	42,207.3	59,833.9
Dec.	223,632.3	120,599.2	4,015.9	24,225.7	152.5	92,205.1	995.0	-	995.0	-	-	-	42,376.8	59,661.3
2018														
Mar.	205,827.1	101,938.7	1,913.7	13,478.6	106.8	86,439.6	993.5	-	993.5	-	-	-	42,376.8	60,518.2
Jun.	207,351.3	98,636.4	3,128.9	10,584.5	53.6	84,869.3	1,143.3	-	1,143.3	-	-	-	42,376.8	65,194.7
Sep.	207,022.3	94,346.8	2,961.1	16,110.5	60.9	75,214.2	993.5	-	993.5	-	-	-	42,376.8	69,305.3
Dec.	220,258.6	110,179.9	2,137.8	29,908.8	71.8	78,061.6	995.0	-	995.0	-	-	-	42,391.5	66,692.1
2019														
Mar.	213,871.9	107,533.3	1,884.4	23,370.1	150.2	82,128.6	993.5	-	993.5	-	-	-	42,391.5	62,953.6
Jun.	213,245.3	108,340.5	589.3	23,652.6	75.0	84,023.6	1,486.0	-	1,486.0	-	-	-	42,391.5	61,027.3
Sep.	217,041.5	110,178.8	620.3	20,836.3	181.0	88,541.2	993.5	-	993.5	-	-	-	42,391.5	63,477.6
Dec.	230,817.6	120,074.1	635.1	26,480.9	125.1	92,833.1	995.1	-	995.1	-	-	-	44,014.7	65,733.8
2020														
Jan.	228,786.0	118,867.1	659.2	24,498.5	125.1	93,584.3	995.1	-	995.1	-	-	-	44,014.7	64,909.2
Feb.	225,489.1	114,207.7	678.2	25,716.2	76.8	87,736.4	993.8	-	993.8	-	-	-	44,014.7	66,272.9
Mar.	214,884.4	104,079.6	669.1	15,184.1	105.2	88,121.1	993.5	-	993.5	-	-	-	44,014.7	65,796.7
Apr.	214,694.3	103,749.4	715.9	22,057.1	104.9	80,871.5	993.5	-	993.5	-	-	-	44,014.7	65,936.7
May	221,446.5	109,812.8	719.6	24,578.3	83.3	84,431.7	1,882.6	-	1,882.6	-	-	-	44,014.7	65,736.4
Jun.	230,350.8	119,467.7	738.4	33,110.5	83.3	85,535.5	1,882.6	-	1,882.6	-	-	-	44,014.7	64,985.9
Jul.	234,939.7	124,334.2	823.4	35,975.7	83.3	87,451.7	993.5	-	993.5	-	-	-	44,014.7	65,597.4
Aug.	243,362.2	132,583.9	815.6	49,595.7	78.9	82,093.7	993.5	-	993.5	-	-	-	44,014.7	65,770.2
Sep.	243,450.1	133,141.5	1,570.8	45,046.4	78.9	86,445.4	993.5	-	993.5	-	-	-	44,014.7	65,300.5
Oct.	242,695.0	132,206.5	1,564.4	36,455.8	78.9	94,107.4	993.5	-	993.5	-	-	-	44,014.7	65,480.4
Nov.	248,021.2	138,355.7	2,216.7	39,329.8	73.6	96,735.6	993.5	-	993.5	-	-	-	44,014.7	64,657.4
Dec.	257,288.5	141,903.9	-	47,643.6	73.6	94,186.8	995.2	-	995.2	-	-	-	46,078.2	68,311.2
2021														
Jan.	258,711.2	145,675.8	-	47,770.6	73.6	97,831.7	995.2	-	995.2	-	-	-	46,078.2	65,962.0
Feb.	255,314.4	139,726.1	2,576.2	33,920.2	67.9	103,161.8	993.9	-	993.9	-	-	-	46,078.2	68,516.2
Mar.	245,462.2	130,563.1	6,820.3	20,650.9	67.9	103,024.1	993.5	-	993.5	-	-	-	46,078.2	67,827.4
Apr.	247,565.6	129,715.3	5,531.9	22,283.6	67.4	101,832.4	993.5	-	993.5	-	-	-	46,078.2	70,778.6
May	252,644.8	133,862.2	-	31,585.5	63.7	102,213.0	993.5	-	993.5	-	-	-	46,078.2	71,711.0
Jun. ¹⁾	448,725.7	127,846.0	3,298.5	18,900.2	297.2	105,350.1	993.5	-	993.5	-	-	-	246,078.2	73,808.0
Jul.	449,881.8	125,483.8	4,574.3	21,377.1	297.2	99,235.2	993.5	-	993.5	-	-	-	246,078.2	77,326.4
Aug.	494,343.0	170,061.0	5,674.2	14,802.7	52,464.1	97,120.0	993.5	-	993.5	-	-	-	246,078.2	77,210.3
Sep.	493,932.9	171,282.6	6,857.2	56,251.8	368.0	107,805.7	993.5	-	993.5	-	-	-	246,078.2	75,578.6
Oct.	491,175.1	168,903.3	4,868.9	46,651.2	368.0	117,015.2	993.5	-	993.5	-	-	-	246,078.2	75,200.2
Nov.	492,463.0	166,637.0	6,371.6	39,650.9	361.3	120,253.2	993.5	-	993.5	-	-	-	246,078.2	78,754.4
Dec.	497,710.7	169,333.7	4,174.4	41,855.3	361.3	122,942.7	995.2	-	995.2	-	-	-	246,876.6	80,505.1
2022														
Jan.	490,340.0	162,709.0	2,986.7	33,600.8	361.3	125,760.2	995.2	-	995.2	-	-	-	246,876.6	79,759.1
Feb.	481,703.0	154,769.6	-	29,700.3	348.2	124,721.0	993.9	-	993.9	-	-	-	246,876.6	79,062.9
Mar.	467,771.2	141,304.4	-	18,605.5	348.2	122,350.6	993.5	-	993.5	-	-	-	246,876.6	78,596.7
Apr.	454,264.6	127,405.0	399.4	11,870.9	347.2	114,787.5	993.5	-	993.5	-	-	-	246,876.6	78,989.6
May	481,658.5	159,082.0	-	32,310.9	277.4	126,493.7	2,985.3	-	2,985.3	-	-	-	246,876.6	72,714.7
Jun.	467,805.6	148,231.3	1,890.7	22,195.8	277.4	123,867.5	993.5	-	993.5	-	-	-	246,876.6	71,704.2

Source: Bank of Guyana

Note:

¹⁾ A significant movement of figures reflect the securitisation of central Government overdraft at Bank of Guyana.

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
2012	24,271.5	7,755.0	401.2	24,108.5	1,216.3	57,752.5
2013	29,052.4	7,270.3	656.2	28,153.8	916.0	66,048.8
2014	23,617.4	7,811.5	487.2	31,390.4	1,908.7	65,215.2
2015	22,019.2	5,489.1	1,191.1	40,024.8	1,350.5	70,074.8
2016	18,277.4	5,919.5	851.1	42,525.3	1,218.8	68,792.1
2017						
Mar.	18,214.3	5,991.6	651.6	44,833.6	1,184.6	70,875.7
Jun.	16,608.6	5,557.1	921.3	44,534.2	1,260.9	68,882.1
Sep.	13,541.2	5,590.5	812.5	43,761.4	1,417.6	65,123.2
Dec.	13,529.1	5,752.0	724.8	44,245.7	1,232.7	65,484.4
2018						
Mar.	14,540.5	6,023.6	725.8	45,491.9	937.1	67,718.9
Jun.	14,253.5	5,104.9	965.7	44,020.4	974.7	65,319.1
Sep.	14,708.3	5,299.3	500.9	42,936.9	836.8	64,282.2
Dec.	15,220.5	4,772.1	690.9	39,138.9	778.9	60,601.1
2019						
Mar.	14,962.8	7,437.5	549.1	39,054.9	986.0	62,990.4
Jun.	16,088.1	6,550.4	1,345.5	42,577.8	901.3	67,463.1
Sep.	15,614.2	6,635.6	1,270.1	44,636.5	906.3	69,062.8
Dec.	13,928.8	7,441.8	592.2	44,570.0	963.6	67,496.4
2020						
Jan.	14,839.9	7,555.9	444.7	44,552.6	986.1	68,379.2
Feb.	14,214.7	7,580.3	526.5	44,986.1	948.6	68,256.3
Mar.	14,193.3	7,598.5	459.3	46,604.4	1,104.3	69,959.8
Apr.	14,760.1	7,429.1	657.6	45,804.7	1,058.3	69,709.8
May	15,049.9	7,234.5	825.0	46,178.4	1,036.9	70,324.8
Jun.	14,259.6	7,228.2	818.2	47,858.1	1,114.8	71,278.8
Jul.	15,627.9	7,287.2	2,241.1	43,406.6	982.7	69,545.5
Aug.	16,478.4	7,255.7	2,250.1	43,249.7	1,068.7	70,302.6
Sep.	15,193.1	7,312.9	2,221.9	45,752.6	1,071.0	71,551.6
Oct.	16,100.6	7,197.6	2,208.2	46,428.4	1,040.4	72,975.3
Nov.	16,662.7	7,384.9	2,022.8	47,284.3	1,022.9	74,377.6
Dec.	17,107.8	7,413.1	1,998.7	47,445.8	985.6	74,951.0
2021						
Jan.	18,693.0	8,857.8	412.2	49,036.4	1,022.0	78,021.4
Feb.	18,794.9	8,905.7	458.1	49,448.9	782.4	78,390.0
Mar.	18,962.5	8,885.2	447.1	49,438.5	874.3	78,607.5
Apr.	19,246.7	8,972.9	600.5	49,790.8	954.6	79,565.5
May	20,375.3	9,047.1	600.0	50,019.3	912.4	80,954.1
Jun.	20,269.5	9,048.2	544.3	50,263.6	905.5	81,031.1
Jul.	21,591.2	7,469.5	511.9	50,450.8	800.9	80,824.2
Aug.	21,545.2	7,524.8	481.1	51,779.6	794.8	82,125.5
Sep.	21,384.1	7,511.7	535.0	52,108.5	727.4	82,266.6
Oct.	21,863.2	7,320.4	707.1	52,367.0	689.3	82,946.9
Nov.	22,286.8	7,446.7	650.0	51,177.9	732.6	82,294.0
Dec.	21,353.1	7,478.7	719.7	52,240.2	707.8	82,499.4
2022						
Jan.	21,672.1	8,137.2	429.6	57,021.0	795.6	88,055.5
Feb.	21,517.4	8,078.8	479.6	56,938.4	860.2	87,874.4
Mar.	22,993.4	5,600.3	3,023.2	54,917.5	661.0	87,195.4
Apr.	22,596.8	5,428.3	3,111.8	55,560.4	653.5	87,350.8
May	22,214.3	5,582.9	3,012.7	55,477.4	584.0	86,871.4
Jun.	22,544.4	5,503.1	2,954.6	55,406.4	646.4	87,055.0

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				
2012	187,392.7	64,396.3	66,029.6	(1,633.3)	422.6	186,182.1
2013	206,894.2	72,664.7	78,432.7	(5,767.9)	150.0	201,276.3
2014	200,214.6	81,073.1	84,863.6	(3,790.5)	273.7	196,697.8
2015	204,480.0	69,457.8	70,961.0	(1,503.2)	260.7	203,237.5
2016	212,663.5	58,363.7	64,686.8	(6,323.1)	275.1	206,615.5
2017						
Mar.	208,444.9	61,087.1	60,745.6	341.5	263.0	209,049.4
Jun.	211,155.4	57,796.9	59,482.6	(1,685.7)	254.6	209,724.3
Sep.	209,580.4	58,862.4	56,216.4	2,646.0	227.4	212,453.8
Dec.	216,414.3	72,359.6	75,965.1	(3,605.5)	247.5	213,056.3
2018						
Mar.	216,425.1	74,941.5	72,204.9	2,736.6	196.4	219,358.0
Jun.	235,858.6	70,976.8	71,861.1	(884.3)	208.5	235,182.8
Sep.	235,709.9	66,277.7	64,410.3	1,867.4	209.6	237,786.9
Dec.	237,694.1	77,124.3	76,816.5	307.8	230.1	238,232.0
2019						
Mar.	240,074.0	70,408.0	72,500.2	(2,092.2)	205.4	238,187.3
Jun.	239,452.8	58,644.5	58,083.9	560.6	237.0	240,250.3
Sep.	238,224.1	62,078.6	57,507.0	4,571.6	196.0	242,991.7
Dec.	198,742.3	59,315.4	57,920.0	1,395.3	157.6	200,295.3
2020						
Jan.	200,295.3	72,553.0	66,590.9	5,962.0	41.6	206,299.0
Feb.	206,299.0	65,149.0	61,371.9	3,777.1	94.3	210,170.3
Mar.	210,170.3	60,447.3	64,421.3	(3,974.0)	43.7	206,240.0
Apr.	206,240.0	59,797.3	53,815.7	5,981.6	41.0	212,262.6
May	212,262.6	59,805.0	57,572.0	2,233.0	143.3	214,638.8
Jun.	214,638.8	74,032.6	72,487.0	1,545.6	173.9	216,358.3
Jul.	216,358.3	77,015.4	73,504.3	3,511.1	41.8	219,911.2
Aug.	219,911.2	76,022.4	73,021.5	3,000.9	103.9	223,016.0
Sep.	223,016.0	77,806.3	76,696.1	1,110.2	43.5	224,169.6
Oct.	224,169.6	83,020.4	77,590.5	5,429.9	84.2	229,683.6
Nov.	229,683.6	84,848.2	85,576.3	(728.0)	163.7	229,119.3
Dec.	229,119.3	95,249.8	93,885.3	1,364.5	156.3	230,640.1
2021						
Jan.	230,640.1	83,282.1	81,609.5	1,672.6	69.2	232,381.8
Feb.	232,381.8	81,852.8	76,906.4	4,946.4	114.9	237,443.1
Mar.	237,443.1	103,683.4	104,188.6	(505.3)	52.5	236,990.4
Apr.	236,990.4	99,945.8	97,261.1	2,684.6	100.7	239,775.8
May	239,775.8	109,426.4	106,148.9	3,277.5	147.2	243,200.5
Jun.	243,200.5	130,835.2	132,366.9	(1,531.8)	147.8	241,816.5
Jul.	241,816.5	128,777.9	127,403.8	1,374.1	6.7	243,197.3
Aug.	243,197.3	78,416.6	78,584.0	(167.4)	91.1	243,120.9
Sep.	243,120.9	77,510.0	74,873.7	2,636.3	26.0	245,783.2
Oct.	245,783.2	76,432.6	75,663.5	769.2	100.3	246,652.7
Nov.	246,652.7	79,285.1	78,774.7	510.4	166.7	247,329.8
Dec.	247,329.8	99,385.3	93,467.6	5,917.7	166.7	253,414.2
2022						
Jan.	253,414.2	77,207.7	75,988.7	1,219.0	22.7	254,655.8
Feb.	254,655.8	69,796.5	68,602.9	1,193.6	121.7	255,971.0
Mar.	255,971.0	82,559.7	80,419.5	2,140.1	24.3	258,135.5
Apr.	258,135.5	88,094.5	80,662.8	7,431.7	100.4	265,667.5
May	265,667.5	86,231.3	83,945.5	2,285.8	168.6	268,121.9
Jun.	268,121.9	86,821.9	84,956.6	1,865.3	157.7	270,144.9

Source: Commercial Banks

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

DEBITS ON CHEQUING ACCOUNTS

CLEARING BALANCES

Table 2.8

Period	Debits
2012	381,533.4
2013	439,549.5
2014	679,084.3
2015	684,992.4
2016	440,285.6
2017	
Mar.	449,305.8
Jun.	473,312.9
Sep.	420,491.1
Dec.	438,528.3
2018	
Mar.	454,772.4
Jun.	461,219.9
Sep.	418,673.9
Dec.	446,817.4
2019	
Mar.	436,469.4
Jun.	445,087.7
Sep.	461,036.7
Dec.	448,145.1
2020	
Jan.	508,540.1
Feb.	446,841.9
Mar.	466,985.9
Apr.	409,890.6
May	386,359.7
Jun.	438,570.4
Jul.	413,971.7
Aug.	415,471.4
Sep.	437,409.3
Oct.	436,630.9
Nov.	421,328.1
Dec.	454,071.8
2021	
Jan.	419,622.6
Feb.	362,101.4
Mar.	433,024.2
Apr.	423,211.4
May	379,402.9
Jun.	487,875.9
Jul.	458,381.2
Aug.	387,987.4
Sep.	395,568.2
Oct.	405,958.1
Nov.	417,065.9
Dec.	437,829.9
2022	
Jan.	426,874.2
Feb.	362,082.2
Mar.	426,733.8
Apr.	406,608.2
May	415,228.8
Jun.	452,793.7

Source: Commercial Banks

Table 2.9

Period	Clearings ¹⁾
2012	303,599.2
2013	321,201.4
2014	321,274.6
2015	333,754.9
2016	86,544.7
2017	
Mar.	87,995.5
Jun.	70,089.8
Sep.	65,597.9
Dec.	78,900.4
2018	
Mar.	68,112.3
Jun.	72,984.4
Sep.	64,823.5
Dec.	85,761.8
2019	
Mar.	66,920.0
Jun.	74,223.0
Sep.	78,109.9
Dec.	94,559.7
2020	
Jan.	94,072.3
Feb.	74,691.3
Mar.	71,362.3
Apr.	59,020.8
May	71,264.2
Jun.	69,335.6
Jul.	69,923.3
Aug.	67,581.5
Sep.	67,554.8
Oct.	75,750.2
Nov.	78,784.7
Dec.	100,626.3
2021	
Jan.	90,150.1
Feb.	64,758.2
Mar.	77,200.9
Apr.	77,555.2
May	77,413.3
Jun.	76,836.4
Jul.	70,244.3
Aug.	79,087.2
Sep.	79,326.2
Oct.	79,325.9
Nov.	88,648.3
Dec.	100,510.3
2022	
Jan.	98,239.9
Feb.	69,523.6
Mar.	88,550.9
Apr.	99,111.4
May	90,934.7
Jun.	90,345.0

Source: Bank of Guyana

Note:

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

COMMERCIAL BANKS: TOTAL LOANS AND ADVANCES¹
(G\$ Million)

Table 2.10 (a)

End of Period	Total Loans Residents & Non-Residents	Total Residents	Public Sector					Private Sector ³			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 ²								
2012	112,220.2	111,024.8	3,724.5	63.3	2.1	61.2	3,661.2	106,940.8	80,136.9	26,803.9	359.5	-	359.5	1,195.4
2013	127,519.5	125,551.5	2,595.5	8.0	1.4	6.7	2,587.5	122,120.1	91,207.8	30,912.4	835.9	-	835.9	1,967.9
2014	139,341.8	136,383.4	2,419.5	20.7	20.2	0.5	2,398.8	132,557.6	101,655.9	30,901.7	1,406.2	-	1,406.2	2,958.4
2015	142,840.1	140,111.6	1,998.2	44.3	0.0	44.3	1,953.9	136,609.3	101,671.8	34,937.5	1,504.1	-	1,504.1	2,728.5
2016	144,593.3	141,908.1	1,935.7	162.0	0.7	161.3	1,773.7	138,719.7	101,987.7	36,732.0	1,252.7	-	1,252.7	2,685.2
2017														
Mar.	138,890.1	136,899.0	1,843.9	48.4	1.0	47.5	1,795.4	134,254.2	98,897.2	35,357.0	800.8	-	800.8	1,991.2
Jun.	138,917.8	137,599.0	1,805.5	113.6	0.9	112.7	1,691.9	134,938.7	100,093.2	34,845.4	854.9	-	854.9	1,318.8
Sep.	139,974.2	137,967.3	1,415.7	113.3	1.0	112.2	1,302.4	135,814.0	100,856.4	34,957.6	737.6	-	737.6	2,006.9
Dec.	146,738.9	144,976.5	3,408.8	117.8	3.8	114.0	3,291.0	140,608.2	103,479.3	37,129.0	959.5	-	959.5	1,762.4
2018														
Mar.	140,703.2	138,859.5	1,091.2	94.2	7.2	87.0	997.0	137,046.1	102,526.7	34,519.4	722.2	-	722.2	1,843.7
Jun.	146,443.4	143,665.6	1,510.2	167.5	65.1	102.5	1,342.7	141,371.1	106,601.1	34,770.1	784.3	-	784.3	2,777.7
Sep.	147,175.8	144,695.3	1,273.5	115.5	3.8	111.7	1,158.0	142,532.4	105,934.3	36,598.1	889.4	-	889.4	2,480.5
Dec.	152,238.8	149,516.8	1,261.8	137.4	6.9	130.5	1,124.4	147,407.1	108,364.8	39,042.2	847.9	-	847.9	2,722.0
2019														
Mar.	150,116.7	147,444.6	972.3	2.5	2.5	-	969.8	145,472.1	106,095.0	39,377.1	1,000.2	-	1,000.2	2,672.1
Jun.	155,453.4	152,314.1	1,083.0	95.1	95.1	-	988.0	150,145.5	110,899.2	39,246.3	1,085.6	-	1,085.6	3,139.3
Sep.	158,880.8	154,145.2	1,186.7	75.8	75.7	0.1	1,110.9	151,740.1	113,479.3	38,260.7	1,218.5	-	1,218.5	4,735.5
Dec.	167,431.3	163,684.1	1,060.9	66.4	47.9	18.5	994.5	161,648.6	119,773.3	41,875.2	974.6	-	974.6	3,747.2
2020														
Jan.	166,022.7	162,345.7	1,064.7	96.8	96.8	0.0	967.8	160,273.5	117,509.3	42,764.1	1,007.6	-	1,007.6	3,677.0
Feb.	168,842.7	165,218.7	1,709.0	63.1	63.1	-	1,645.8	162,473.2	122,727.1	39,746.1	1,036.5	-	1,036.5	3,624.1
Mar.	171,831.5	167,969.2	1,258.3	46.8	46.1	0.7	1,211.5	165,612.3	126,604.9	39,007.4	1,098.6	-	1,098.6	3,862.2
Apr.	173,627.8	169,805.2	983.8	11.9	-	11.9	971.9	167,652.0	129,058.3	38,593.7	1,169.4	-	1,169.4	3,822.6
May	169,411.4	165,817.5	976.1	0.9	-	0.9	975.2	163,741.0	124,792.9	38,948.1	1,100.4	-	1,100.4	3,593.9
Jun.	168,699.6	165,079.5	970.8	0.0	-	0.0	970.8	162,999.7	124,218.4	38,781.3	1,109.0	-	1,109.0	3,620.1
Jul.	167,608.6	163,997.2	979.5	0.4	-	0.4	979.1	161,926.9	123,350.5	38,576.4	1,090.9	-	1,090.9	3,611.4
Aug.	170,572.2	165,878.6	1,082.0	0.5	-	0.5	1,081.6	163,700.3	122,846.0	40,854.4	1,096.2	-	1,096.2	4,693.6
Sep.	169,280.8	164,552.7	955.5	12.7	-	12.7	942.9	163,080.6	123,791.1	39,289.5	516.6	-	516.6	4,728.1
Oct.	169,242.5	165,774.4	1,045.3	6.4	-	6.4	1,038.9	164,226.6	124,253.0	39,973.6	502.5	-	502.5	3,468.0
Nov.	167,642.8	163,759.7	929.9	7.2	-	7.2	922.6	162,354.1	121,084.5	41,269.6	475.7	-	475.7	3,883.1
Dec.	169,617.1	165,814.2	952.3	6.0	-	6.0	946.3	164,262.6	122,101.7	42,161.0	599.3	-	599.3	3,803.0
2021														
Jan.	167,340.9	163,629.9	951.3	4.5	0.1	4.5	946.8	162,116.0	122,029.9	40,086.1	562.5	-	562.5	3,711.1
Feb.	170,063.8	166,234.9	949.7	2.9	0.2	2.7	946.7	164,716.4	125,416.7	39,299.7	568.8	-	568.8	3,829.0
Mar.	174,369.3	170,580.1	962.2	13.5	-	13.5	948.7	169,011.9	129,245.6	39,766.3	606.0	-	606.0	3,789.2
Apr.	177,411.1	173,555.9	1,072.9	3.0	0.4	2.6	1,069.8	171,826.2	130,357.0	41,469.1	656.9	-	656.9	3,855.3
May	176,733.3	173,026.2	848.0	2.5	-	2.5	845.5	171,519.5	128,838.5	42,680.9	658.8	-	658.8	3,707.1
Jun.	176,833.2	173,305.2	955.4	4.0	-	4.0	951.4	171,646.0	130,651.9	40,994.2	703.8	-	703.8	3,528.0
Jul.	181,006.1	177,317.8	1,325.4	2.4	-	2.4	1,323.1	175,263.6	133,625.3	41,638.3	728.8	-	728.8	3,688.3
Aug.	181,014.6	177,256.1	1,213.9	2.3	-	2.3	1,211.6	175,370.6	132,696.3	42,674.3	671.7	-	671.7	3,758.4
Sep.	187,043.4	182,820.4	936.1	2.2	2.2	-	933.9	181,224.8	137,778.6	43,446.2	659.5	-	659.5	4,223.0
Oct.	191,173.9	185,092.0	937.3	2.6	2.1	0.5	934.6	183,418.0	140,337.7	43,080.3	736.7	-	736.7	6,081.9
Nov.	191,736.6	185,518.8	905.9	2.1	2.1	-	903.8	183,877.8	140,202.2	43,675.6	735.1	-	735.1	6,217.7
Dec.	196,387.0	190,373.2	935.8	4.5	1.9	2.5	931.4	188,601.7	144,750.0	43,851.7	835.7	-	835.7	6,013.8
2022														
Jan.	193,903.1	187,485.0	1,057.9	1.7	1.7	-	1,056.2	185,581.5	142,048.3	43,533.2	845.5	-	845.5	6,418.1
Feb.	191,868.9	185,496.7	880.1	5.6	1.7	3.9	874.5	183,912.6	139,309.9	44,602.7	704.0	-	704.0	6,372.2
Mar.	196,018.5	189,674.9	2,109.7	1.7	1.7	-	2,108.0	186,849.4	141,894.3	44,955.1	715.8	-	715.8	6,343.7
Apr.	207,468.3	200,670.9	2,012.2	1.7	1.7	-	2,010.5	197,962.1	152,659.9	45,302.2	696.6	-	696.6	6,797.4
May	212,093.3	205,037.5	1,114.8	4.1	1.7	2.4	1,110.7	203,224.6	158,700.8	44,523.9	698.1	-	698.1	7,055.7
Jun.	216,563.7	209,295.7	1,619.0	1.6	1.6	-	1,617.4	206,957.7	160,198.4	46,759.3	719.0	-	719.0	7,268.0

Source: Commercial Banks

Notes:

¹ Total Loans and Advances do not include Real Estate Mortgage Loans (see general notes).

² Other Govt. consists of Local Government and NIS.

³ Figures have been revised from January 2012 - March 2013 to reflect reclassifications by two commercial banks.

COMMERCIAL BANKS: TOTAL LOANS AND ADVANCES¹
(G\$ Million)

Table 2.10 (b)

End of Period	Total Loans Residents & Non-Residents	Total Residents	Public Sector					Private Sector ³				Non-Bank Fin. Inst.			Non-Residents
			Total Public Sector	General Government			Public Non-Fin. Enterprises	Total ⁴	Business Enterprises	Individual Customers	Real Estate Mortgage Loans ³	Total	Public	Private	
				Total	Central Gov't	Other Gov't ²									
2012	160,691.3	159,495.9	3,724.5	63.3	2.1	61.2	3,661.2	155,411.9	80,136.9	26,803.9	48,471.1	359.5	-	359.5	1,195.4
2013	184,172.5	182,204.6	2,595.5	8.0	1.4	6.7	2,587.5	178,773.2	91,207.8	30,912.4	56,653.1	835.9	-	835.9	1,967.9
2014	203,457.3	200,498.9	2,419.5	20.7	20.2	0.5	2,398.8	196,673.2	101,655.9	30,901.7	64,115.6	1,406.2	-	1,406.2	2,958.4
2015	214,488.9	211,760.4	1,998.2	44.3	0.0	44.3	1,953.9	208,258.0	101,671.8	34,937.5	71,648.8	1,504.1	-	1,504.1	2,728.5
2016	219,135.7	216,450.5	1,935.7	162.0	0.7	161.3	1,773.7	213,262.0	101,987.7	36,732.0	74,542.4	1,252.7	-	1,252.7	2,685.2
2017															
Mar.	214,518.8	212,527.7	1,843.9	48.4	1.0	47.5	1,795.4	209,883.0	98,897.2	36,357.0	75,628.7	800.8	-	800.8	1,991.2
Jun.	215,029.0	213,710.2	1,805.5	113.6	0.9	112.7	1,691.9	211,049.9	100,093.2	34,845.4	76,111.2	854.9	-	854.9	1,318.8
Sep.	217,075.5	215,068.7	1,415.7	113.3	1.0	112.2	1,302.4	212,915.4	100,856.4	34,957.6	77,101.4	737.6	-	737.6	2,006.9
Dec.	224,633.0	222,870.5	3,408.8	117.8	3.8	114.0	3,291.0	218,502.3	103,479.3	37,129.0	77,894.1	959.5	-	959.5	1,762.4
2018															
Mar.	219,164.6	217,320.9	1,091.2	94.2	7.2	87.0	997.0	215,507.5	102,526.7	34,519.4	78,461.4	722.2	-	722.2	1,843.7
Jun.	226,388.3	223,610.6	1,510.2	167.5	65.1	102.5	1,342.7	221,316.1	106,601.1	34,770.1	79,944.9	784.3	-	784.3	2,777.7
Sep.	227,238.3	224,757.8	1,273.5	115.5	3.8	111.7	1,158.0	222,594.9	105,934.3	36,598.1	80,062.5	889.4	-	889.4	2,480.5
Dec.	234,009.6	231,287.6	1,261.8	137.4	6.9	130.5	1,124.4	229,177.9	108,364.8	39,042.2	81,770.8	847.9	-	847.9	2,722.0
2019															
Mar.	233,993.0	231,320.8	972.3	2.5	2.5	-	969.8	229,348.3	106,095.0	39,377.1	83,876.2	1,000.2	-	1,000.2	2,672.1
Jun.	239,992.4	236,853.1	1,083.0	95.1	95.1	-	988.0	234,684.4	110,899.2	39,246.3	84,539.0	1,085.6	-	1,085.6	3,139.3
Sep.	244,502.5	239,767.0	1,186.7	75.8	75.7	0.1	1,110.9	237,361.9	113,479.3	38,260.7	85,621.8	1,218.5	-	1,218.5	4,735.5
Dec.	254,822.6	251,075.4	1,060.9	66.4	47.9	18.5	994.5	249,039.9	119,773.3	41,875.2	87,391.3	974.6	-	974.6	3,747.2
2020															
Jan.	253,801.3	250,124.2	1,064.7	96.8	96.8	0.0	967.8	248,052.0	117,509.3	42,764.1	87,778.5	1,007.6	-	1,007.6	3,677.0
Feb.	257,408.5	253,784.4	1,709.0	63.1	63.1	-	1,645.8	251,039.0	122,727.1	39,746.1	88,565.8	1,036.5	-	1,036.5	3,624.1
Mar.	260,470.0	256,607.8	1,258.3	46.8	46.1	0.7	1,211.5	254,250.8	126,604.9	39,007.4	88,638.5	1,098.6	-	1,098.6	3,862.2
Apr.	262,664.7	258,842.0	983.8	11.9	-	11.9	971.9	256,688.8	129,058.3	38,593.7	89,036.8	1,169.4	-	1,169.4	3,822.6
May	258,349.4	254,755.4	976.1	0.9	-	0.9	975.2	252,679.0	124,792.9	38,948.1	88,938.0	1,100.4	-	1,100.4	3,593.9
Jun.	257,359.2	253,739.2	970.8	0.0	-	0.0	970.8	251,659.4	124,218.4	38,781.3	88,659.7	1,109.0	-	1,109.0	3,620.1
Jul.	256,728.9	253,117.5	979.5	0.4	-	0.4	979.1	251,047.2	123,350.5	38,576.4	89,120.3	1,090.9	-	1,090.9	3,611.4
Aug.	260,031.7	255,338.1	1,082.0	0.5	-	0.5	1,081.6	253,159.9	122,846.0	40,854.4	89,459.5	1,096.2	-	1,096.2	4,693.6
Sep.	259,212.3	254,484.2	955.5	12.7	-	12.7	942.9	253,012.1	123,791.1	39,289.5	89,931.5	516.6	-	516.6	4,728.1
Oct.	259,614.9	256,146.8	1,045.3	6.4	-	6.4	1,038.9	254,599.0	124,253.0	39,973.6	90,372.4	502.5	-	502.5	3,468.0
Nov.	257,998.8	254,115.7	929.9	7.2	-	7.2	922.6	252,710.1	121,084.5	41,269.6	90,356.0	475.7	-	475.7	3,883.1
Dec.	260,256.1	256,453.1	952.3	6.0	-	6.0	946.3	254,901.6	122,101.7	42,161.0	90,639.0	599.3	-	599.3	3,803.0
2021															
Jan.	258,988.5	255,277.4	951.3	4.5	0.1	4.5	946.8	253,763.6	122,029.9	40,086.1	91,647.6	562.5	-	562.5	3,711.1
Feb.	260,584.8	256,755.8	949.7	2.9	0.2	2.7	946.7	255,237.4	125,416.7	39,299.7	90,521.0	568.8	-	568.8	3,829.0
Mar.	265,373.6	261,584.5	962.2	13.5	-	13.5	948.7	260,016.2	129,245.6	39,766.3	91,004.3	606.0	-	606.0	3,789.2
Apr.	268,141.4	264,286.1	1,072.9	3.0	0.4	2.6	1,069.8	262,556.4	130,357.0	41,469.1	90,730.3	656.9	-	656.9	3,855.3
May	267,732.0	264,024.9	848.0	2.5	-	2.5	845.5	262,518.1	128,838.5	42,680.9	90,998.7	658.8	-	658.8	3,707.1
Jun.	268,771.3	265,243.3	955.4	4.0	-	4.0	951.4	263,584.1	130,651.9	40,994.2	91,938.1	703.8	-	703.8	3,528.0
Jul.	273,448.8	269,760.6	1,325.4	2.4	-	2.4	1,323.1	267,706.3	133,625.3	41,638.3	92,442.7	728.8	-	728.8	3,688.3
Aug.	274,017.4	270,259.0	1,213.9	2.3	-	2.3	1,211.6	268,373.4	132,696.3	42,674.3	93,002.9	671.7	-	671.7	3,758.4
Sep.	280,863.1	276,640.1	936.1	2.2	2.2	-	933.9	275,044.5	137,778.6	43,446.2	93,819.7	659.5	-	659.5	4,223.0
Oct.	285,518.8	279,436.9	937.3	2.6	2.1	0.5	934.6	277,763.0	140,337.7	43,080.3	94,344.9	736.7	-	736.7	6,081.9
Nov.	286,906.2	280,688.5	905.9	2.1	2.1	-	903.8	279,047.4	140,202.2	43,675.6	95,169.7	735.1	-	735.1	6,217.7
Dec.	292,006.7	285,992.9	935.8	4.5	1.9	2.5	931.4	284,221.5	144,750.0	43,851.7	95,619.8	835.7	-	835.7	6,013.8
2022															
Jan.	289,671.2	283,253.1	1,057.9	1.7	1.7	-	1,056.2	281,349.6	142,048.3	43,533.2	95,768.1	845.5	-	845.5	6,418.1
Feb.	287,676.8	281,304.6	880.1	5.6	1.7	3.9	874.5	279,720.5	139,309.9	44,602.7	95,807.9	704.0	-	704.0	6,372.2
Mar.	291,938.4	285,594.7	2,109.7	1.7	1.7	-	2,108.0	282,769.3	141,894.3	44,955.1	95,919.9	715.8	-	715.8	6,343.7
Apr.	304,649.2	297,851.8	2,012.2	1.7	1.7	-	2,010.5	295,143.0	152,659.9	45,302.2	97,180.9	696.6	-	696.6	6,797.4
May	309,734.9	302,679.1	1,114.8	4.1	1.7	2.4	1,110.7	300,866.2	158,700.8	44,523.9	97,641.6	698.1	-	698.1	7,055.7
Jun.	315,213.2	307,945.2	1,619.0	1.6	1.6	-	1,617.4	305,607.2	160,198.4	46,759.3	98,649.5	719.0	-	719.0	7,268.0

Source: Commercial Banks

Notes:

¹ Total Loans and Advances includes Real Estate Mortgage Loans (see general notes).

² Other Govt. consists of Local Government and NIS.

³ Figures have been revised from January 2012 - March 2013 to reflect reclassifications by two commercial banks.

⁴ Total Private Sector figure has been revised to include Real Estate Mortgage Loans.

COMMERCIAL BANKS: DEMAND LOANS AND ADVANCES¹

(G\$ Million)

Table 2.11

End of Period	Total Loans Residents & Non-Residents	Total Residents	Public Sector					Private Sector ³			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 ²								
2012	59,431.1	58,501.3	3,282.4	60.4	2.1	58.2	3,222.0	55,174.9	44,578.3	10,596.6	44.1	-	44.1	929.7
2013	65,589.3	64,885.9	1,818.9	6.0	1.4	4.6	1,812.9	62,876.1	51,423.4	11,452.7	191.0	-	191.0	703.3
2014	71,883.3	70,896.9	2,192.5	20.3	20.2	0.1	2,172.3	68,580.9	57,599.6	10,981.3	123.4	-	123.4	986.5
2015	75,563.7	75,043.5	1,532.4	44.2	0.0	44.2	1,488.1	72,904.0	60,092.7	12,811.3	607.1	-	607.1	520.3
2016	70,898.3	70,190.2	596.8	160.1	0.7	159.4	436.7	68,961.1	56,130.8	12,830.3	632.3	-	632.3	708.1
2017														
Mar.	67,000.0	66,668.0	519.6	46.7	1.0	45.7	472.9	65,952.6	53,497.7	12,454.8	195.8	-	195.8	332.0
Jun.	67,722.4	67,462.8	530.7	112.1	0.9	111.2	418.6	66,670.2	54,276.8	12,393.4	261.9	-	261.9	259.6
Sep.	68,529.2	68,075.7	190.1	111.8	1.0	110.8	78.3	67,728.4	55,309.2	12,419.3	157.2	-	157.2	453.5
Dec.	75,504.0	75,116.9	2,290.6	116.4	3.8	112.6	2,174.2	72,435.1	58,769.2	13,665.8	391.2	-	391.2	387.1
2018														
Mar.	70,192.3	69,853.2	170.1	94.2	7.2	87.0	75.9	69,513.1	57,713.9	11,799.3	170.0	-	170.0	339.1
Jun.	74,315.1	73,708.4	337.8	167.5	65.1	102.5	170.3	73,126.9	60,899.9	12,227.0	243.7	-	243.7	606.7
Sep.	75,681.6	75,390.1	195.9	115.5	3.8	111.7	80.3	74,830.4	61,424.1	13,406.3	363.9	-	363.9	291.4
Dec.	79,723.0	79,406.6	215.5	137.4	6.9	130.5	78.2	79,054.9	65,451.3	13,603.6	136.2	-	136.2	316.4
2019														
Mar.	76,339.3	76,039.3	211.6	2.5	2.5	-	209.1	75,517.9	61,190.3	14,327.5	309.9	-	309.9	299.9
Jun.	80,450.2	80,253.6	337.8	95.1	95.1	-	242.7	79,608.5	65,477.4	14,131.1	307.3	-	307.3	196.6
Sep.	79,826.5	79,273.6	278.1	75.8	75.7	0.1	202.3	78,646.0	65,705.7	12,940.3	349.5	-	349.5	552.9
Dec.	84,808.3	84,398.4	150.5	66.4	47.9	18.5	84.1	84,123.2	69,427.0	14,696.2	124.7	-	124.7	409.9
2020														
Jan.	83,669.3	83,269.4	172.6	96.8	96.8	0.0	75.8	82,932.7	67,368.3	15,564.4	164.1	-	164.1	399.9
Feb.	86,041.9	85,701.3	818.4	63.1	63.1	-	755.3	84,683.4	72,087.3	12,596.2	199.5	-	199.5	340.5
Mar.	85,129.0	84,588.3	366.1	46.8	46.1	0.7	319.4	83,959.0	71,717.2	12,241.8	263.2	-	263.2	540.7
Apr.	87,546.8	87,016.3	90.0	11.9	-	11.9	78.2	86,590.5	74,419.9	12,170.6	335.8	-	335.8	530.5
May	83,968.9	83,621.1	83.7	0.9	-	0.9	82.8	83,269.0	70,254.9	13,014.1	268.5	-	268.5	347.8
Jun.	83,485.0	83,062.3	76.9	0.0	-	0.0	76.9	82,706.8	69,575.2	13,131.6	278.7	-	278.7	422.7
Jul.	83,188.8	82,779.0	83.9	0.4	-	0.4	83.5	82,431.3	69,425.5	13,005.9	263.7	-	263.7	409.8
Aug.	84,336.6	83,851.1	205.6	0.5	-	0.5	205.1	83,374.9	68,820.7	14,554.2	270.6	-	270.6	485.5
Sep.	82,126.6	81,549.0	78.4	2.8	-	2.8	75.6	81,339.7	68,588.5	12,751.2	131.0	-	131.0	577.6
Oct.	82,394.7	81,976.3	176.4	6.4	-	6.4	170.0	81,681.2	68,951.9	12,729.3	118.7	-	118.7	418.4
Nov.	81,034.2	80,410.6	83.9	7.2	-	7.2	76.7	80,233.2	66,603.9	13,629.3	93.5	-	93.5	623.6
Dec.	81,064.0	80,471.3	83.1	6.0	-	6.0	77.2	80,169.2	66,965.9	13,203.3	218.9	-	218.9	592.7
2021														
Jan.	80,099.5	79,565.7	80.6	4.5	0.1	4.5	76.1	79,301.3	67,480.1	11,821.2	183.8	-	183.8	533.8
Feb.	80,585.6	80,061.5	80.4	2.9	0.2	2.7	77.5	79,794.4	68,103.4	11,691.0	186.7	-	186.7	524.1
Mar.	83,027.8	82,465.4	91.4	13.5	-	13.5	77.9	82,148.1	70,353.9	11,794.2	225.9	-	225.9	562.5
Apr.	84,681.8	84,172.5	200.5	3.0	0.4	2.6	197.4	83,694.0	70,209.6	13,484.4	278.1	-	278.1	509.3
May	83,716.5	83,305.0	101.5	2.5	-	2.5	99.0	82,921.3	68,158.4	14,762.9	282.2	-	282.2	411.5
Jun.	81,045.0	80,773.4	82.7	4.0	-	4.0	78.7	80,361.9	67,487.5	12,874.4	328.8	-	328.8	271.6
Jul.	83,465.9	82,977.2	451.2	2.4	-	2.4	448.9	82,419.9	68,892.7	13,527.2	106.1	-	106.1	488.6
Aug.	82,895.1	82,486.6	340.9	2.3	-	2.3	338.6	82,092.1	68,189.8	13,902.2	53.6	-	53.6	408.5
Sep.	85,499.5	84,877.9	80.6	2.2	2.2	-	78.3	84,751.2	70,679.8	14,071.4	46.1	-	46.1	621.6
Oct.	88,254.2	87,591.3	81.6	2.6	2.1	0.5	79.0	87,381.7	73,653.6	13,728.1	128.0	-	128.0	662.9
Nov.	87,649.3	87,009.7	80.4	2.1	2.1	-	78.3	86,798.5	72,913.9	13,884.6	130.8	-	130.8	639.6
Dec.	90,313.8	89,881.9	82.8	4.5	1.9	2.5	78.3	89,563.7	76,429.3	13,134.5	235.4	-	235.4	431.8
2022														
Jan.	87,711.1	87,231.4	204.8	1.7	1.7	-	203.1	86,776.4	73,473.4	13,303.0	250.1	-	250.1	479.7
Feb.	85,583.4	85,104.1	84.0	5.6	1.7	3.9	78.3	84,906.5	70,951.2	13,955.3	113.6	-	113.6	479.3
Mar.	89,307.3	88,901.8	1,256.0	1.7	1.7	-	1,254.3	87,515.5	73,273.5	14,242.0	130.3	-	130.3	405.5
Apr.	95,331.2	94,526.0	1,157.2	1.7	1.7	-	1,155.5	93,252.9	78,577.1	14,675.9	115.8	-	115.8	805.3
May	97,937.5	96,883.6	261.1	4.1	1.7	2.4	257.0	96,500.6	82,935.6	13,565.0	121.9	-	121.9	1,053.9
Jun.	100,602.9	99,488.8	764.0	1.6	1.6	-	762.4	98,577.1	83,134.5	15,442.6	147.7	-	147.7	1,114.0

Source: Commercial Banks

Notes:

¹ Demand Loans and Advances do not include Real Estate Mortgage Loans.

² Other Govt. consists of Local Government and NIS.

³ Figures have been revised from January 2012 - March 2013 to reflect reclassifications by two commercial banks.

COMMERCIAL BANKS: TERM LOANS AND ADVANCES¹
(G\$ Million)

Table 2.12

End of Period	Total Loans Residents & Non-Residents	Total Residents	Public Sector					Private Sector ³			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 ²								
2012	52,789.1	52,523.5	442.1	2.9	-	2.9	439.2	51,765.9	35,558.6	16,207.3	315.5	-	315.5	265.6
2013	61,930.2	60,665.6	776.7	2.1	-	2.1	774.6	59,244.1	39,784.4	19,459.7	644.9	-	644.9	1,264.6
2014	67,458.4	65,486.5	227.0	0.4	-	0.4	226.5	63,976.7	44,056.3	19,920.4	1,282.8	-	1,282.8	1,971.9
2015	67,276.4	65,068.1	465.9	0.1	-	0.1	465.8	63,705.3	41,579.2	22,126.2	896.9	-	896.9	2,208.2
2016	73,695.0	71,717.9	1,338.9	2.0	-	2.0	1,336.9	69,758.6	45,856.9	23,901.7	620.4	-	620.4	1,977.1
2017														
Mar.	71,890.2	70,231.0	1,324.3	1.8	-	1.8	1,322.5	68,301.7	45,399.5	22,902.2	605.1	-	605.1	1,659.1
Jun.	71,195.4	70,136.2	1,274.8	1.6	-	1.6	1,273.3	68,268.5	45,816.4	22,452.1	592.9	-	592.9	1,059.2
Sep.	71,445.0	69,891.6	1,225.6	1.5	-	1.5	1,224.1	68,085.6	45,547.3	22,538.3	580.5	-	580.5	1,553.3
Dec.	71,234.9	69,859.6	1,118.2	1.4	-	1.4	1,116.8	68,173.2	44,710.0	23,463.2	568.2	-	568.2	1,375.3
2018														
Mar.	70,510.9	69,006.3	921.1	-	-	-	921.1	67,533.0	44,812.9	22,720.1	552.3	-	552.3	1,504.6
Jun.	72,128.3	69,957.2	1,172.4	-	-	-	1,172.4	68,244.2	45,701.2	22,543.0	540.6	-	540.6	2,171.1
Sep.	71,494.2	69,305.2	1,077.6	-	-	-	1,077.6	67,702.1	44,510.3	23,191.8	525.5	-	525.5	2,189.0
Dec.	72,515.8	70,110.1	1,046.2	-	-	-	1,046.2	68,352.2	42,913.5	25,438.6	711.7	-	711.7	2,405.6
2019														
Mar.	73,777.5	71,405.3	760.7	-	-	-	760.7	69,954.3	44,904.7	25,049.5	690.3	-	690.3	2,372.2
Jun.	75,003.2	72,060.5	745.3	-	-	-	745.3	70,537.0	45,421.8	25,115.2	778.3	-	778.3	2,942.7
Sep.	79,054.3	74,871.6	908.6	-	-	-	908.6	73,094.0	47,773.6	25,320.4	869.0	-	869.0	4,182.6
Dec.	82,623.0	79,285.7	910.4	-	-	-	910.4	77,525.3	50,346.3	27,179.0	850.0	-	850.0	3,337.3
2020														
Jan.	82,353.4	79,076.3	892.0	-	-	-	892.0	77,340.8	50,141.1	27,199.7	843.5	-	843.5	3,277.1
Feb.	82,800.9	79,517.4	890.5	-	-	-	890.5	77,789.8	50,639.8	27,150.0	837.0	-	837.0	3,283.5
Mar.	86,702.4	83,380.9	892.2	-	-	-	892.2	81,653.3	54,887.7	26,765.6	835.5	-	835.5	3,321.5
Apr.	86,081.0	82,788.9	893.8	-	-	-	893.8	81,061.5	54,638.3	26,423.2	833.7	-	833.7	3,292.1
May	85,442.5	82,196.4	892.4	-	-	-	892.4	80,472.0	54,538.0	25,934.1	831.9	-	831.9	3,246.1
Jun.	85,214.6	82,017.2	893.9	-	-	-	893.9	80,292.9	54,643.2	25,649.7	830.4	-	830.4	3,197.4
Jul.	84,419.8	81,218.2	895.6	-	-	-	895.6	79,495.5	53,925.0	25,570.5	827.1	-	827.1	3,201.5
Aug.	86,235.6	82,027.5	876.4	-	-	-	876.4	80,325.5	54,025.2	26,300.2	825.6	-	825.6	4,208.1
Sep.	87,154.2	83,003.7	877.1	9.8	-	9.8	867.3	81,741.0	55,202.6	26,538.3	385.6	-	385.6	4,150.5
Oct.	86,847.7	83,798.1	868.9	-	-	-	868.9	82,545.4	55,301.0	27,244.3	383.8	-	383.8	3,049.6
Nov.	86,608.6	83,349.1	845.9	-	-	-	845.9	82,120.9	54,480.6	27,640.3	382.3	-	382.3	3,259.5
Dec.	88,553.2	85,342.9	869.1	-	-	-	869.1	84,093.4	55,135.7	28,957.7	380.4	-	380.4	3,210.3
2021														
Jan.	87,241.4	84,064.1	870.7	-	-	-	870.7	82,814.7	54,549.8	28,264.9	378.7	-	378.7	3,177.3
Feb.	89,478.2	86,173.3	869.3	-	-	-	869.3	84,922.0	57,313.3	27,608.6	382.1	-	382.1	3,304.9
Mar.	91,341.5	88,114.8	870.8	-	-	-	870.8	86,863.8	58,891.7	27,972.1	380.1	-	380.1	3,226.7
Apr.	92,729.3	89,383.3	872.4	-	-	-	872.4	88,132.2	60,147.4	27,984.8	378.7	-	378.7	3,346.0
May	93,016.8	89,721.2	746.5	-	-	-	746.5	88,598.1	60,680.1	27,918.0	376.6	-	376.6	3,295.6
Jun.	95,788.2	92,531.7	872.6	-	-	-	872.6	91,284.1	63,164.4	28,119.7	375.0	-	375.0	3,256.4
Jul.	97,540.2	94,340.6	874.2	-	-	-	874.2	92,843.7	64,732.5	28,111.1	622.8	-	622.8	3,199.6
Aug.	98,119.5	94,769.6	873.0	-	-	-	873.0	93,278.5	64,506.5	28,772.0	618.1	-	618.1	3,349.9
Sep.	101,543.8	97,942.5	855.6	-	-	-	855.6	96,473.6	67,098.8	29,374.7	613.4	-	613.4	3,601.3
Oct.	102,919.7	97,500.7	855.6	-	-	-	855.6	96,036.3	66,684.1	29,352.2	608.8	-	608.8	5,419.0
Nov.	104,087.3	98,509.1	825.4	-	-	-	825.4	97,079.3	67,288.3	29,791.0	604.3	-	604.3	5,578.2
Dec.	106,073.2	100,491.3	853.0	-	-	-	853.0	99,038.0	68,320.7	30,717.2	600.2	-	600.2	5,581.9
2022														
Jan.	106,192.0	100,253.5	853.1	-	-	-	853.1	98,805.1	68,574.9	30,230.2	595.4	-	595.4	5,938.5
Feb.	106,285.5	100,392.6	796.1	-	-	-	796.1	99,006.1	68,358.7	30,647.4	590.4	-	590.4	5,892.9
Mar.	106,711.2	100,773.0	853.7	-	-	-	853.7	99,333.9	68,620.8	30,713.1	585.4	-	585.4	5,938.1
Apr.	112,137.1	106,144.9	855.0	-	-	-	855.0	104,709.1	74,082.8	30,626.3	580.8	-	580.8	5,992.1
May	114,155.8	108,153.9	853.7	-	-	-	853.7	106,724.1	75,765.1	30,958.9	576.2	-	576.2	6,001.9
Jun.	115,960.8	109,806.9	855.0	-	-	-	855.0	108,380.6	77,063.9	31,316.7	571.3	-	571.3	6,154.0

Source: Commercial Banks

Notes:

¹ Term Loans and Advances do not include Real Estate Mortgage Loans.

² Other Govt. consists of Local Government and NIS.

³ Figures have been revised from January 2012 - March 2013 to reflect reclassifications by two commercial banks.

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

Table 2-13(a)

	2012		2013		2014	
	Dec.		Dec.		Dec.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
GENERAL GOVERNMENT	63.3	-	8.0	-	20.7	-
FINANCIAL INSTITUTIONS	-	359.5	-	835.9	-	1,406.2
Pub. Finan. Instits.	-	-	-	-	-	-
Co-op Finan. Instits.	-	63.3	-	100.3	-	77.5
Insurance Companies	-	10.9	-	265.2	-	226.5
Building Societies	-	0.0	-	-	-	-
Credit Unions	-	-	-	-	-	-
Brokers and Money Lenders	-	225.2	-	441.0	-	447.7
Trust & Investment Companies	-	60.0	-	29.3	-	654.5
Pension Funds	-	-	-	-	-	-
BUSINESS ENTERPRISES	3,661.2	81,875.4	2,587.5	94,992.3	2,398.8	105,654.4
Agriculture	891.8	11,331.7	587.8	13,340.6	770.6	12,008.2
Sugarcane	891.5	2,558.3	587.8	2,882.8	770.6	2,544.1
Paddy	-	5,163.0	-	5,980.6	-	5,151.1
Other Farming	-	291.9	-	365.0	-	593.6
Livestock	-	1,401.1	-	1,752.0	-	1,639.3
Forestry	0.3	602.8	-	1,163.7	-	990.2
Shrimp & Other Fishing	-	1,314.7	-	1,196.5	-	1,090.0
Mining & Quarrying	1.2	4,247.4	1.4	5,207.7	1.1	5,456.8
Bauxite	-	-	-	-	-	-
Other	1.2	4,247.4	1.4	5,207.7	1.1	5,456.8
Manufacturing	2,677.9	22,213.8	1,936.0	26,887.6	1,536.4	31,169.4
Timber and Sawmilling	-	1,979.1	-	2,256.7	-	2,419.1
Other Constr. and Engin.	-	9,056.4	-	11,083.0	-	13,422.6
Sugar Molasses	1,625.4	21.5	1,909.1	-	1,536.4	-
Rice Milling	4.5	3,317.6	-	3,876.5	-	4,213.7
Beverages, Food & Tobacco	-	3,795.2	-	6,241.9	-	6,728.9
Textiles & Clothing	-	192.1	-	174.0	-	187.5
Electricity	1,047.9	172.5	26.9	0.3	0.0	12.1
Other Manufacturing	-	3,679.4	-	3,255.1	-	4,185.6
Services	90.4	44,082.5	62.3	49,556.4	90.7	57,020.0
Drainage & Irrigation	-	4.5	-	0.6	-	0.3
Transportation	-	3,698.3	-	4,518.0	-	7,066.9
Telecommunications	-	195.6	-	280.6	-	435.8
Entertaining & Catering	-	3,383.4	-	3,890.2	-	4,016.1
Distribution	-	26,398.6	-	29,222.9	-	29,649.9
Education	0.0	850.5	-	1,136.4	-	1,125.7
Health	-	1,043.9	-	1,290.7	-	1,119.9
Professional Services	-	1,287.1	-	1,525.8	-	2,422.6
Other Services	90.4	7,220.7	62.3	7,691.2	90.7	11,182.7
HOUSEHOLDS	-	23,365.5	-	25,309.2	-	24,848.1
Housing	-	4,760.9	-	6,037.8	-	6,565.3
Motor Cars	-	7,570.9	-	7,983.3	-	8,217.2
Other Durable Goods	-	721.4	-	743.6	-	751.9
Education	-	429.0	-	522.6	-	696.4
Travel	-	110.7	-	125.7	-	143.8
Other Purposes	-	9,772.6	-	9,896.2	-	8,473.5
TOTAL	3,724.5	105,600.5	2,595.5	121,137.4	2,419.5	131,908.7

Source: Commercial Banks

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

Table 2-13(b)

	2015		2016		2017	
	Dec.		Dec.		Dec.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
GENERAL GOVERNMENT	44.3	-	162.0	-	117.8	-
FINANCIAL INSTITUTIONS	-	1,504.1	-	1,252.7	-	959.5
Pub. Finan. Instits.	-	-	-	-	-	-
Co-op Finan. Instits.	-	13.4	-	6.4	-	-
Insurance Companies	-	222.1	-	318.9	-	204.6
Building Societies	-	-	-	-	-	-
Credit Unions	-	-	-	-	-	-
Brokers and Money Lenders	-	576.2	-	467.0	-	297.9
Trust & Investment Companies	-	692.3	-	460.4	-	457.0
Pension Funds	-	-	-	-	-	-
BUSINESS ENTERPRISES	1,953.9	106,542.4	1,773.7	106,135.6	3,291.0	107,101.5
Agriculture	708.4	11,689.5	851.1	11,172.0	2,374.2	11,358.6
Sugarcane	708.4	2,029.4	851.1	1,949.7	2,374.2	1,529.2
Paddy	-	5,506.7	-	5,249.0	-	5,804.4
Other Farming	-	1,110.8	-	1,055.1	-	1,092.2
Livestock	-	1,197.3	-	1,135.2	-	1,471.6
Forestry	-	859.8	-	814.8	-	403.6
Shrimp & Other Fishing	-	985.4	-	968.2	-	1,057.7
Mining & Quarrying	0.8	4,893.8	0.8	4,171.8	0.0	5,347.6
Bauxite	-	-	-	-	-	246.5
Other	0.8	4,893.8	0.8	4,171.8	0.0	5,101.2
Manufacturing	1,244.8	30,224.3	921.7	28,706.9	916.8	24,521.6
Timber and Sawmilling	-	2,420.6	-	1,826.5	-	1,719.7
Other Constr. and Engin.	-	13,988.8	-	11,865.8	-	10,327.1
Sugar Molasses	1,244.8	-	921.7	-	916.8	-
Rice Milling	-	3,301.2	-	2,895.6	-	2,440.0
Beverages, Food & Tobacco	-	5,927.0	-	7,013.8	-	5,132.5
Textiles & Clothing	-	128.4	-	108.5	-	89.2
Electricity	-	6.5	0.0	4.7	-	2.1
Other Manufacturing	-	4,451.9	-	4,991.9	-	4,811.1
Services	0.0	59,734.8	0.0	62,085.0	0.0	65,873.6
Drainage & Irrigation	-	0.1	-	0.0	-	0.0
Transportation	-	6,168.4	-	5,592.2	-	5,076.9
Telecommunications	-	345.5	-	349.9	-	415.0
Entertaining & Catering	-	3,801.8	-	3,886.9	-	5,012.0
Distribution	-	33,996.3	-	32,976.8	-	34,920.2
Education	-	1,445.1	-	1,638.0	-	1,213.1
Health	-	1,258.2	-	1,063.4	-	1,185.8
Professional Services	-	2,510.9	-	2,769.2	-	2,176.1
Other Services	0.0	10,208.5	0.0	13,808.6	0.0	15,874.5
HOUSEHOLDS	-	27,589.2	-	29,610.0	-	30,409.0
Housing	-	8,042.5	-	8,552.5	-	8,826.8
Motor Cars	-	7,971.4	-	7,680.5	-	7,447.2
Other Durable Goods	-	1,083.2	-	1,180.3	-	1,358.3
Education	-	687.8	-	1,021.9	-	1,091.9
Travel	-	229.3	-	279.5	-	287.2
Other Purposes	-	9,574.9	-	10,895.4	-	11,397.6
TOTAL	1,998.2	135,635.6	1,935.7	136,998.4	3,408.8	138,469.9

Source: Commercial Banks

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

Table 2-13(c)

	2018							
	Mar.		Jun.		Sep.		Dec.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
GENERAL GOVERNMENT	94.2	-	167.5	-	115.5	-	137.4	-
FINANCIAL INSTITUTIONS	-	722.2	-	784.3	-	889.4	-	847.9
Pub. Finan. Instits.	-	-	-	-	-	-	-	-
Co-op Finan. Instits.	-	2.8	-	-	-	-	-	-
Insurance Companies	-	140.7	-	113.2	-	107.2	-	70.0
Building Societies	-	-	-	-	-	-	-	-
Credit Unions	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	124.2	-	218.6	-	332.7	-	331.4
Trust & Investment Companies	-	454.4	-	452.5	-	449.5	-	446.5
Pension Funds	-	-	-	-	-	-	-	-
BUSINESS ENTERPRISES	997.0	106,072.8	1,342.7	110,098.9	1,158.0	109,566.5	1,124.4	112,791.9
<i>Agriculture</i>	75.9	11,395.4	370.3	13,422.6	280.3	12,616.4	278.2	13,443.8
Sugarcane	75.5	1,352.1	370.3	1,351.7	275.5	1,123.8	278.2	1,039.3
Paddy	-	5,998.6	-	7,508.9	-	6,968.9	-	7,301.4
Other Farming	-	1,093.9	-	1,152.1	-	1,009.2	-	1,051.7
Livestock	-	1,412.9	-	1,755.9	-	1,759.0	-	1,341.1
Forestry	0.4	412.8	-	406.5	4.9	417.2	-	477.0
Shrimp & Other Fishing	-	1,125.2	-	1,247.4	-	1,338.2	-	2,233.3
<i>Mining & Quarrying</i>	-	4,540.0	-	4,910.3	-	5,299.5	-	5,130.2
Bauxite	-	-	-	-	-	-	-	-
Other	-	4,540.0	-	4,910.3	-	5,299.5	-	5,130.2
<i>Manufacturing</i>	921.1	24,290.6	925.3	26,007.6	832.3	24,719.8	803.4	24,456.6
Timber and Sawmilling	-	1,707.8	-	1,681.1	-	1,644.2	-	1,662.7
Other Constr. and Engin.	-	10,313.4	-	10,095.4	-	9,678.7	-	9,977.8
Sugar Molasses	921.1	0.0	925.3	-	832.3	0.0	803.4	-
Rice Milling	-	2,790.4	-	3,850.0	-	3,126.3	-	3,056.6
Beverages, Food & Tobacco	-	4,243.6	-	4,061.7	-	3,965.6	-	4,555.8
Textiles & Clothing	-	92.8	-	107.6	-	76.3	-	53.0
Electricity	-	1.5	-	0.8	-	0.6	-	0.0
Other Manufacturing	-	5,141.1	-	6,210.9	-	6,228.1	-	5,150.6
<i>Services</i>	0.0	65,846.7	47.1	65,758.4	45.4	66,930.9	42.9	69,761.2
Drainage & Irrigation	-	0.0	-	0.0	-	0.0	-	0.0
Transportation	-	5,444.9	47.1	5,268.8	45.4	4,762.2	42.9	4,586.7
Telecommunications	-	441.4	-	642.3	-	578.0	-	570.2
Entertaining & Catering	-	4,954.1	-	4,953.5	-	5,092.7	-	5,061.5
Distribution	-	34,686.8	-	34,252.9	-	36,089.8	-	38,358.0
Education	-	1,398.2	-	1,780.0	-	1,765.5	-	2,501.7
Health	-	1,089.1	-	997.4	-	1,140.2	-	1,134.4
Professional Services	-	2,040.4	-	2,211.8	-	2,286.8	-	2,229.5
Other Services	0.0	15,791.7	(0.0)	15,651.7	0.0	15,215.7	-	15,319.3
HOUSEHOLDS	-	27,864.6	-	28,223.3	-	29,859.3	-	31,657.5
Home Improvement	-	8,791.5	-	9,122.7	-	9,596.6	-	10,547.8
Motor Cars	-	7,333.4	-	7,272.8	-	7,632.8	-	7,959.7
Other Durable Goods	-	1,264.6	-	1,212.9	-	991.5	-	1,110.8
Education	-	900.0	-	935.4	-	1,653.1	-	1,376.2
Travel	-	263.0	-	276.1	-	261.6	-	225.4
Other Purposes	-	9,312.1	-	9,403.4	-	9,723.8	-	10,437.5
TOTAL	1,091.2	134,659.7	1,510.2	139,106.5	1,273.5	140,315.2	1,261.8	145,297.2

Source: Commercial Banks

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

Table 2-13(d)

	2019							
	Mar.		Jun.		Sep.		Dec.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
GENERAL GOVERNMENT	2.5	-	95.1	-	75.8	-	66.4	-
FINANCIAL INSTITUTIONS	-	1,000.2	-	1,085.6	-	1,218.5	-	1,011.1
Pub. Finan. Instits.	-	-	-	-	-	-	-	-
Co-op Finan. Instits.	-	-	-	-	-	-	-	-
Insurance Companies	-	189.2	-	211.7	-	233.3	-	25.5
Building Societies	-	-	-	-	-	-	-	0.9
Credit Unions	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	367.0	-	431.9	-	543.2	-	542.7
Trust & Investment Companies	-	444.0	-	442.0	-	442.0	-	442.0
Pension Funds	-	-	-	-	-	-	-	-
BUSINESS ENTERPRISES	969.8	110,379.3	988.0	114,970.7	1,110.9	118,329.5	994.5	125,011.3
Agriculture	209.1	12,908.7	242.6	13,140.0	277.8	13,413.0	277.3	13,408.0
Sugarcane	200.6	872.5	242.6	873.2	275.5	871.0	275.5	875.4
Paddy	-	7,331.5	-	7,659.9	-	7,427.6	-	7,595.3
Other Farming	-	1,043.1	-	1,062.3	-	1,042.1	-	1,038.8
Livestock	-	1,268.5	-	1,408.1	-	1,499.4	-	1,163.4
Forestry	8.5	429.5	-	391.3	2.3	426.8	1.8	446.5
Shrimp & Other Fishing	-	1,963.6	-	1,745.1	-	2,146.1	-	2,288.5
Mining & Quarrying	-	4,830.2	-	5,204.7	0.0	5,522.9	-	4,431.4
Bauxite	-	-	-	-	-	-	-	-
Other	-	4,830.2	-	5,204.7	0.0	5,522.9	-	4,431.4
Manufacturing	720.4	23,534.0	707.5	26,127.7	797.7	23,218.0	677.6	25,867.9
Timber and Sawmilling	-	1,575.1	-	1,631.1	-	1,469.7	-	1,150.4
Other Constr. and Engin.	-	10,407.6	-	10,587.9	-	10,821.7	-	10,954.3
Sugar Molasses	720.4	-	707.5	-	673.3	-	677.6	-
Rice Milling	-	2,177.4	-	3,391.5	-	1,943.1	-	3,944.6
Beverages, Food & Tobacco	-	4,308.8	-	5,438.9	-	4,056.9	-	5,003.6
Textiles & Clothing	-	53.5	-	105.6	-	94.7	-	107.3
Electricity	-	-	-	-	124.5	-	-	-
Other Manufacturing	-	5,011.6	-	4,972.7	-	4,831.9	-	4,707.8
Services	40.3	69,106.3	37.9	70,498.4	35.3	76,175.6	39.6	81,304.0
Drainage & Irrigation	-	0.0	-	4.8	-	5.1	-	4.3
Transportation	40.3	4,497.4	37.8	5,063.0	35.3	6,756.5	32.8	7,193.9
Telecommunications	-	552.3	-	609.0	-	2,162.2	-	2,641.6
Entertaining & Catering	-	5,418.0	-	5,771.1	-	5,807.8	-	5,888.4
Distribution	-	35,767.5	-	35,935.9	-	37,143.9	-	38,990.5
Education	-	2,531.9	-	2,484.8	-	2,434.6	-	2,490.0
Health	-	1,023.2	-	1,071.8	-	1,091.7	-	1,032.2
Professional Services	-	2,172.7	-	1,690.0	-	1,731.4	-	1,828.2
Other Services	-	17,143.3	0.1	17,868.1	0.0	19,042.4	6.8	21,234.9
HOUSEHOLDS	-	31,987.1	-	32,041.4	-	30,698.6	-	33,537.0
Home Improvement	-	10,564.8	-	10,518.6	-	9,491.1	-	9,018.7
Motor Cars	-	8,083.3	-	8,605.1	-	9,266.8	-	9,336.2
Other Durable Goods	-	1,084.9	-	1,070.7	-	890.2	-	4,161.9
Education	-	1,100.9	-	1,089.2	-	2,122.1	-	1,699.1
Travel	-	201.5	-	215.9	-	195.2	-	162.6
Other Purposes	-	10,951.7	-	10,541.8	-	8,733.4	-	9,158.6
TOTAL	972.3	143,366.5	1,083.0	148,097.8	1,186.7	150,246.6	996.9	159,277.2

Source: Commercial Banks

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

Table 2-13(e)

	2020							
	Mar.		Jun.		Sep.		Dec.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
GENERAL GOVERNMENT	46.8	-	0.0	-	12.7	-	6.0	-
FINANCIAL INSTITUTIONS	-	1,098.6	-	1,109.0	-	516.6	-	599.3
Pub. Finan. Instits.	-	-	-	-	-	-	-	-
Co-op Finan. Instits.	-	-	-	-	-	-	-	-
Insurance Companies	-	84.5	-	92.1	-	24.6	-	68.9
Building Societies	-	-	-	-	-	-	-	-
Credit Unions	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	572.2	-	574.9	-	489.6	-	501.8
Trust & Investment Companies	-	442.0	-	442.0	-	2.3	-	28.5
Pension Funds	-	-	-	-	-	-	-	-
BUSINESS ENTERPRISES	1,211.5	131,632.1	970.8	129,305.3	942.9	129,131.7	946.3	127,419.3
Agriculture	276.5	13,967.4	276.5	12,490.5	275.6	13,439.9	277.2	13,832.5
Sugarcane	275.5	871.1	275.5	887.8	275.5	889.8	277.2	892.7
Paddy	-	7,456.5	-	7,111.4	-	7,761.0	-	8,712.3
Other Farming	-	1,022.1	-	1,032.1	-	1,044.6	-	243.5
Livestock	-	1,703.2	-	1,686.7	-	1,400.5	-	1,545.5
Forestry	1.0	414.5	1.0	399.1	0.0	408.0	-	377.4
Shrimp & Other Fishing	-	2,500.1	-	1,373.4	-	1,936.0	-	2,061.1
Mining & Quarrying	-	3,850.3	-	4,170.5	-	4,568.5	-	4,756.2
Bauxite	-	-	-	-	-	-	-	0.5
Other	-	3,850.3	-	4,170.5	-	4,568.5	-	4,755.8
Manufacturing	904.4	25,386.0	666.2	25,675.8	642.1	25,821.2	646.4	21,275.7
Timber and Sawmilling	-	1,053.3	-	1,052.9	-	1,049.7	-	1,103.9
Other Constr. and Engin.	-	10,638.1	-	10,583.9	-	10,532.1	-	9,254.5
Sugar Molasses	661.9	-	666.2	-	642.1	-	646.4	-
Rice Milling	-	3,508.6	-	3,636.0	-	2,963.4	-	3,033.6
Beverages, Food & Tobacco	-	4,661.3	-	5,293.3	-	4,936.3	-	4,245.5
Textiles & Clothing	-	100.8	-	92.6	-	91.1	-	157.2
Electricity	242.5	-	-	-	-	-	-	-
Other Manufacturing	-	5,423.8	-	5,017.1	-	6,248.8	-	3,481.0
Services	30.6	88,428.4	28.1	86,968.5	25.2	85,302.2	22.7	87,554.9
Drainage & Irrigation	-	7.7	-	0.0	-	0.5	-	0.3
Transportation	30.2	7,213.5	27.7	6,672.2	25.2	6,756.0	22.7	7,791.7
Telecommunications	-	3,135.2	-	3,173.6	-	3,721.8	-	4,413.1
Entertaining & Catering	-	5,906.5	-	6,099.6	-	5,703.3	-	5,734.0
Distribution	-	40,884.4	-	39,175.3	-	37,688.8	-	37,232.7
Education	-	2,468.3	-	2,515.6	-	2,532.4	-	1,951.6
Health	-	991.5	-	940.9	-	942.0	-	831.3
Professional Services	-	1,966.7	-	2,630.9	-	2,616.4	-	2,777.3
Other Services	0.3	25,854.7	0.3	25,760.4	-	25,340.8	-	26,822.9
HOUSEHOLDS	-	31,028.7	-	30,868.4	-	31,137.1	-	34,104.0
Home Improvement	-	9,459.3	-	8,988.2	-	9,489.9	-	9,235.9
Motor Cars	-	9,636.5	-	9,611.9	-	10,247.9	-	10,400.4
Other Durable Goods	-	1,068.0	-	930.5	-	821.4	-	1,375.7
Education	-	1,311.2	-	1,022.8	-	1,635.1	-	1,303.7
Travel	-	133.3	-	105.0	-	74.1	-	55.5
Other Purposes	-	9,420.3	-	10,210.1	-	8,868.8	-	11,732.7
TOTAL	1,258.3	163,759.4	970.8	161,282.7	949.3	160,771.4	952.3	162,122.6

Source: Commercial Banks

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

Table 2-13(f)

	2021											
	Jan.		Feb.		Mar.		Apr.		May		Jun.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
GENERAL GOVERNMENT	4.5	-	2.9	-	13.5	-	3.0	-	2.5	-	4.0	-
FINANCIAL INSTITUTIONS	-	562.5	-	568.8	-	606.0	-	656.9	-	658.8	-	703.8
Pub. Finan. Insts.	-	-	-	-	-	-	-	-	-	-	-	-
Co-op Finan. Insts.	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Companies	-	19.8	-	24.8	-	24.8	-	70.0	-	66.8	-	98.2
Building Societies	-	-	-	-	-	-	-	-	-	-	-	-
Credit Unions	-	-	-	-	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	514.3	-	517.5	-	553.5	-	560.7	-	589.6	-	581.4
Trust & Investment Companies	-	28.3	-	26.5	-	27.7	-	26.2	-	2.3	-	24.1
Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-
BUSINESS ENTERPRISES	946.8	126,858.6	946.7	129,639.4	948.7	133,533.0	1,069.8	134,651.1	845.5	133,077.8	951.4	134,987.5
Agriculture	276.1	14,071.2	277.4	12,853.7	277.9	15,280.0	277.7	14,670.1	153.7	14,457.9	278.7	14,538.3
Sugarcane	276.1	936.2	276.6	863.5	277.2	907.9	277.7	861.6	153.7	853.6	278.3	885.9
Paddy	-	8,939.0	-	7,595.4	-	9,574.2	-	8,792.1	-	9,031.6	-	8,904.7
Other Farming	-	229.5	-	225.1	-	218.0	-	234.9	-	223.5	-	206.0
Livestock	-	1,538.0	-	1,460.8	-	1,759.5	-	1,811.8	-	1,393.3	-	1,725.9
Forestry	-	353.4	0.8	972.4	0.7	956.0	-	957.4	-	920.0	0.4	905.8
Shrimp & Other Fishing	-	2,075.2	-	1,736.5	-	1,864.5	-	2,012.2	-	2,035.9	-	1,910.0
Mining & Quarrying	-	4,094.2	-	4,104.9	-	4,243.7	-	4,018.7	-	3,976.0	-	4,168.2
Bauxite	-	0.4	-	0.4	-	0.4	-	0.4	-	0.3	-	0.3
Other	-	4,093.7	-	4,104.5	-	4,243.3	-	4,018.3	-	3,975.7	-	4,167.9
Manufacturing	647.9	21,401.7	649.2	24,211.8	650.7	25,182.5	771.8	25,488.6	674.2	25,500.8	655.0	24,683.5
Timber and Sawmilling	-	1,071.4	-	1,044.2	-	1,043.6	-	984.4	-	1,033.5	-	1,068.8
Other Constr. and Engin.	-	9,972.8	-	11,760.3	-	12,818.7	-	11,619.4	-	12,128.5	-	11,310.2
Sugar Molasses	647.9	-	649.2	-	650.7	-	652.1	-	653.6	-	655.0	-
Rice Milling	-	2,749.5	-	2,916.2	-	2,262.8	-	2,152.0	-	2,148.5	-	2,131.3
Beverages, Food & Tobacco	-	4,008.6	-	4,250.5	-	4,225.4	-	4,788.7	-	4,839.9	-	4,488.9
Textiles & Clothing	-	154.6	-	167.6	-	168.3	-	167.0	-	164.3	-	158.3
Electricity	-	-	-	-	-	-	119.7	-	20.6	-	-	-
Other Manufacturing	-	3,444.8	-	4,072.9	-	4,663.7	-	5,777.2	-	5,186.1	-	5,526.0
Services	22.8	87,291.5	20.1	88,469.0	20.2	88,826.9	20.3	90,473.7	17.6	89,143.1	17.6	91,597.4
Drainage & Irrigation	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0
Transportation	22.8	6,848.8	20.1	7,126.2	20.2	6,949.8	20.3	7,619.7	17.6	7,177.3	17.6	7,053.3
Telecommunications	-	4,355.8	-	4,461.1	-	4,586.6	-	4,560.5	-	4,640.4	-	4,941.3
Entertaining & Catering	-	6,081.8	-	6,110.1	-	6,099.6	-	6,102.3	-	5,384.4	-	5,768.1
Distribution	-	39,250.8	-	40,143.1	-	40,449.5	-	42,377.9	-	36,435.7	-	38,333.2
Education	-	1,470.0	-	1,469.1	-	1,475.2	-	1,328.3	-	1,315.6	-	1,305.1
Health	-	800.0	-	727.2	-	674.4	-	682.1	-	698.7	-	815.1
Professional Services	-	3,161.8	-	2,727.8	-	2,861.1	-	3,339.0	-	3,549.6	-	3,392.7
Other Services	-	25,322.6	0.0	25,704.5	-	25,730.6	-	24,463.8	-	29,941.5	-	29,988.6
HOUSEHOLDS	-	32,509.0	-	32,464.0	-	32,883.1	-	34,636.0	-	35,968.9	-	34,261.6
Home Improvement	-	8,447.1	-	8,245.2	-	8,444.6	-	8,505.0	-	8,609.8	-	8,211.7
Motor Cars	-	10,578.4	-	10,739.3	-	10,811.5	-	11,029.9	-	11,118.7	-	11,409.0
Other Durable Goods	-	1,374.1	-	1,394.5	-	1,498.1	-	1,534.5	-	1,521.0	-	1,417.0
Education	-	1,209.9	-	1,129.4	-	1,021.2	-	989.8	-	885.6	-	876.3
Travel	-	49.3	-	46.5	-	41.2	-	38.3	-	36.8	-	34.7
Other Purposes	-	10,850.1	-	10,909.1	-	11,066.4	-	12,538.5	-	13,797.1	-	12,313.0
TOTAL	951.3	159,930.1	949.7	162,672.2	962.2	167,022.2	1,072.9	169,944.0	848.0	169,705.5	955.4	169,952.8

Source: Commercial Banks

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

Table 2-13(g)

	2021											
	Jul.		Aug.		Sep.		Oct.		Nov.		Dec.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
GENERAL GOVERNMENT	2.4	-	2.3	-	2.2	-	2.6	-	2.1	-	4.5	-
FINANCIAL INSTITUTIONS	-	728.8	-	671.7	-	659.5	-	736.7	-	735.1	-	835.7
Pub. Finan. Instits.	-	-	-	-	-	-	-	-	-	-	-	-
Co-op Finan. Instits.	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Companies	-	89.1	-	38.4	-	31.2	-	113.8	-	110.9	-	116.1
Building Societies	-	-	-	-	-	-	-	-	-	-	-	-
Credit Unions	-	-	-	-	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	637.4	-	631.0	-	606.3	-	620.5	-	621.9	-	717.2
Trust & Investment Companies	-	2.3	-	2.3	-	22.0	-	2.3	-	2.3	-	2.3
Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-
BUSINESS ENTERPRISES	1,323.1	137,918.2	1,211.6	137,036.8	933.9	142,595.5	934.6	145,246.6	903.8	145,129.7	931.4	149,691.8
Agriculture	279.4	14,330.2	278.3	14,255.0	278.3	15,789.4	279.0	16,150.8	250.8	16,438.3	278.3	16,519.5
Sugarcane	278.3	843.8	278.3	849.0	278.3	765.6	278.3	756.9	250.8	761.1	278.3	760.9
Paddy	-	8,459.5	-	8,278.4	-	9,728.2	-	9,643.2	-	9,926.0	-	9,923.4
Other Farming	-	214.2	-	181.5	-	179.1	0.7	193.1	-	176.9	-	181.4
Livestock	-	1,623.5	-	1,581.6	-	1,493.6	-	1,692.5	-	1,551.2	-	1,580.9
Forestry	1.1	912.6	-	911.6	-	894.3	-	890.7	-	908.2	-	921.4
Shrimp & Other Fishing	-	2,276.7	-	2,453.0	-	2,728.5	-	2,974.4	-	3,114.9	-	3,151.5
Mining & Quarrying	-	4,545.2	-	4,123.7	-	4,541.0	-	4,355.1	-	4,282.5	-	4,231.4
Bauxite	-	0.3	-	0.2	-	0.2	-	0.2	-	0.2	-	-
Other	-	4,544.9	-	4,123.4	-	4,540.8	-	4,354.9	-	4,282.4	-	4,231.4
Manufacturing	1,025.9	25,364.7	918.2	25,608.9	640.4	25,820.5	640.4	26,230.7	640.4	24,953.7	640.4	27,025.1
Timber and Sawmilling	-	1,115.9	-	1,136.3	-	1,215.4	-	1,255.1	-	1,203.8	-	1,272.6
Other Constr. and Engin.	-	11,578.7	-	12,374.5	-	12,616.5	-	11,516.8	-	11,912.8	-	12,238.6
Sugar Molasses	656.4	-	657.9	-	640.4	-	640.4	-	640.4	-	640.4	-
Rice Milling	-	2,070.9	-	1,984.8	-	1,943.0	-	2,252.0	-	2,301.2	-	2,248.7
Beverages, Food & Tobacco	-	4,485.8	-	4,501.2	-	4,671.4	-	4,707.6	-	4,704.9	-	4,855.9
Textiles & Clothing	-	154.2	-	154.5	-	158.0	-	145.4	-	147.9	-	152.2
Electricity	369.4	-	260.3	-	-	-	-	-	-	-	-	-
Other Manufacturing	-	5,959.0	-	5,457.6	-	5,216.1	-	6,353.9	-	4,683.1	-	6,257.2
Services	17.8	93,678.2	15.0	93,049.2	15.1	96,444.6	15.2	98,510.1	12.5	99,455.2	12.6	101,915.7
Drainage & Irrigation	-	8.8	-	24.6	-	53.9	-	31.6	-	35.4	-	54.0
Transportation	17.8	6,665.0	15.0	6,846.5	15.1	6,413.0	15.2	7,001.0	12.5	6,338.4	12.6	6,483.5
Telecommunications	-	4,895.9	-	4,866.8	-	5,166.9	-	5,144.6	-	5,669.4	-	5,816.2
Entertaining & Catering	-	5,787.8	-	5,735.4	-	5,495.6	-	5,576.3	-	5,740.6	-	5,537.3
Distribution	-	38,355.0	-	36,981.1	-	39,457.5	-	40,162.1	-	40,388.7	-	40,073.9
Education	-	1,287.2	-	1,276.9	-	1,266.8	-	1,258.1	-	1,248.7	-	1,240.1
Health	-	737.0	-	675.4	-	893.7	-	950.4	-	907.4	-	876.7
Professional Services	-	3,356.7	-	3,584.5	-	3,465.1	-	3,453.5	-	3,615.9	-	3,682.4
Other Services	-	32,584.8	-	33,057.9	-	34,232.1	-	34,932.4	-	35,510.6	-	38,151.5
HOUSEHOLDS	-	34,935.8	-	35,853.6	-	36,258.6	-	35,838.8	-	36,385.6	-	36,618.5
Home Improvement	-	8,336.4	-	8,342.5	-	8,629.3	-	8,262.6	-	8,097.7	-	7,111.8
Motor Cars	-	11,666.7	-	11,849.9	-	12,042.8	-	12,164.0	-	12,324.2	-	12,494.2
Other Durable Goods	-	1,301.0	-	1,286.3	-	1,215.8	-	1,230.6	-	1,305.4	-	1,395.1
Education	-	1,062.1	-	1,278.7	-	1,383.6	-	1,304.1	-	1,214.5	-	1,113.3
Travel	-	30.9	-	30.4	-	30.8	-	29.5	-	28.0	-	26.4
Other Purposes	-	12,538.6	-	13,065.8	-	12,956.3	-	12,848.0	-	13,415.8	-	14,477.7
TOTAL	1,325.4	173,582.9	1,213.9	173,562.1	936.1	179,513.6	937.3	181,822.1	905.9	182,250.4	935.8	187,145.9

Source: Commercial Banks

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

Table 2-13(h)

	2022											
	Jan.		Feb.		Mar.		Apr.		May		Jun.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
GENERAL GOVERNMENT	1.7	-	5.6	-	1.7	-	1.7	-	4.1	-	1.6	-
FINANCIAL INSTITUTIONS	-	845.5	-	704.0	-	715.8	-	696.6	-	698.1	-	719.0
Pub. Finan. Instits.	-	-	-	-	-	-	-	-	-	-	-	-
Co-op Finan. Instits.	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Companies	-	157.5	-	46.1	-	95.1	-	105.5	-	114.0	-	84.3
Building Societies	-	-	-	-	-	-	-	-	-	-	-	-
Credit Unions	-	-	-	-	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	685.7	-	640.1	-	603.1	-	573.7	-	568.5	-	619.3
Trust & Investment Companies	-	2.3	-	17.7	-	17.6	-	17.4	-	15.5	-	15.4
Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-
BUSINESS ENTERPRISES	1,056.2	147,034.1	874.5	144,888.0	2,108.0	147,412.1	2,010.5	158,020.9	1,110.8	164,525.5	1,617.4	166,162.1
Agriculture	278.7	16,425.9	224.0	15,844.1	274.5	15,921.6	274.9	17,164.3	275.5	17,109.9	276.0	17,417.5
Sugarcane	278.3	755.3	224.0	752.1	274.4	752.0	274.9	749.1	275.5	749.2	276.0	748.7
Paddy	-	9,997.2	-	9,316.7	-	9,552.1	-	11,469.6	-	10,837.0	-	10,757.2
Other Farming	-	175.5	-	180.7	-	188.1	-	187.6	-	186.1	-	179.2
Livestock	-	1,484.8	-	1,586.8	-	1,496.5	-	1,393.3	-	1,409.3	-	1,747.2
Forestry	0.4	899.9	-	892.8	0.1	882.5	-	841.3	-	794.0	-	788.2
Shrimp & Other Fishing	-	3,113.2	-	3,115.0	-	3,050.5	-	2,523.4	-	3,134.3	-	3,197.0
Mining & Quarrying	-	4,008.9	-	3,976.2	-	4,131.1	-	4,056.6	-	3,988.1	-	4,219.2
Bauxite	-	0.1	-	0.1	-	0.0	-	-	-	0.0	-	0.0
Other	-	4,008.8	-	3,976.1	-	4,131.1	-	4,056.6	-	3,988.1	-	4,219.2
Manufacturing	764.6	27,353.1	640.4	25,984.5	643.6	27,144.5	644.9	31,116.1	646.2	34,734.1	647.4	34,243.3
Timber and Sawmilling	-	1,273.7	-	1,288.9	-	1,291.4	-	1,372.6	-	1,338.5	-	1,321.3
Other Constr. and Engin.	-	12,036.7	-	12,144.6	-	12,530.8	-	15,192.4	-	15,624.1	-	15,982.5
Sugar Molasses	640.4	-	640.4	-	643.6	-	644.9	-	646.2	-	647.4	-
Rice Milling	-	2,252.5	-	2,043.6	-	1,481.4	-	2,544.0	-	2,615.8	-	2,679.2
Beverages, Food & Tobacco	-	4,776.3	-	4,759.4	-	5,060.5	-	5,589.5	-	6,897.7	-	6,802.9
Textiles & Clothing	-	159.7	-	164.7	-	148.2	-	143.1	-	160.0	-	159.4
Electricity	124.2	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0
Other Manufacturing	-	6,854.3	-	5,583.4	-	6,632.1	-	6,274.5	-	8,098.0	-	7,298.0
Services	12.9	99,246.2	10.0	99,083.1	1,189.8	100,214.9	1,090.7	105,683.8	189.1	108,693.4	694.0	110,282.1
Drainage & Irrigation	-	0.0	-	4.2	-	0.0	-	31.0	-	57.6	-	59.2
Transportation	12.7	6,448.9	10.0	6,429.3	10.1	6,348.4	10.1	6,808.5	7.5	7,056.5	7.6	7,113.5
Telecommunications	-	5,797.7	-	5,960.1	-	6,002.6	-	5,998.1	-	5,999.6	-	5,974.5
Entertaining & Catering	-	5,504.6	-	5,404.0	-	5,061.4	-	5,137.0	-	5,109.1	-	5,218.5
Distribution	-	39,203.9	-	38,552.9	-	37,761.7	-	42,168.3	-	43,047.8	-	42,947.6
Education	-	1,224.6	-	1,195.7	-	1,183.8	-	1,080.8	-	1,016.9	-	1,002.5
Health	-	826.8	-	810.0	-	861.3	-	845.7	-	857.0	-	878.3
Professional Services	-	3,784.7	-	3,803.9	1,179.8	5,004.6	1,080.6	4,953.1	181.6	5,093.6	686.4	6,124.0
Other Services	0.2	36,455.0	-	36,923.0	-	37,991.0	-	38,661.3	-	40,455.4	-	40,964.0
HOUSEHOLDS	-	36,245.5	-	36,709.6	-	37,161.6	-	37,664.6	-	36,374.5	-	38,482.0
Home Improvement	-	7,297.7	-	7,413.5	-	7,545.3	-	7,675.7	-	7,571.3	-	8,259.8
Motor Cars	-	12,507.0	-	12,502.9	-	12,546.7	-	12,589.8	-	12,660.7	-	12,800.3
Other Durable Goods	-	1,339.7	-	1,376.3	-	1,442.6	-	1,515.4	-	1,502.1	-	1,385.1
Education	-	1,037.9	-	958.8	-	891.0	-	817.6	-	756.7	-	884.4
Travel	-	24.2	-	23.3	-	22.8	-	23.3	-	27.2	-	31.4
Other Purposes	-	14,039.1	-	14,434.8	-	14,713.3	-	15,042.8	-	13,856.6	-	15,121.0
TOTAL	1,057.9	184,125.2	880.1	182,301.6	2,109.7	185,289.5	2,012.2	196,382.1	1,114.8	201,598.1	1,619.0	205,363.1

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	Treasury Bills 2)	Req. Liquid Assets 1)	Surplus (+) Deficit (-)
2012	121,094.3	4,705.3	17,567.3	7,543.6	3,679.0	12,624.4	74,974.8	68,395.0	52,699.2
2013	124,030.1	7,306.9	6,028.0	7,188.9	7,635.2	16,439.5	79,431.6	68,064.6	55,965.5
2014	107,163.7	6,898.3	6,229.7	13,095.1	2,817.0	17,116.3	61,007.3	71,659.2	35,504.5
2015	114,813.4	8,416.9	11,096.4	7,767.9	2,230.5	21,597.8	63,704.0	74,970.8	39,842.6
2016	121,602.7	8,959.1	24,299.0	4,920.3	2,620.2	14,632.0	66,172.0	80,014.2	41,588.5
2017									
Mar.	117,122.5	7,153.4	30,577.2	4,811.7	1,083.0	10,143.2	63,354.0	77,882.1	39,240.4
Jun.	112,637.2	6,555.6	17,228.4	5,568.7	1,030.4	19,652.3	62,601.9	77,173.5	35,463.8
Sep.	115,542.1	6,693.0	22,642.1	4,963.9	662.7	17,967.4	62,613.0	77,006.5	38,535.7
Dec.	111,929.8	9,361.4	18,548.0	7,921.8	1,305.9	11,525.1	63,267.6	78,520.9	33,408.9
2018									
Mar.	125,439.1	7,603.3	22,897.0	8,324.5	3,038.8	19,590.4	63,985.0	79,224.6	46,214.5
Jun.	114,958.8	6,639.8	28,531.0	7,962.4	1,474.6	13,865.2	56,485.8	82,366.6	32,592.2
Sep.	122,882.2	7,106.8	34,736.1	7,977.5	923.5	14,892.0	57,246.4	82,643.3	40,238.9
Dec.	120,265.2	10,060.7	28,082.4	7,509.9	3,599.9	13,945.6	57,066.8	83,913.1	36,352.2
2019									
Mar.	125,145.9	7,420.5	27,729.8	7,793.8	1,379.5	18,905.0	61,917.3	84,409.4	40,736.5
Jun.	127,772.6	7,381.9	27,132.4	9,637.7	2,487.6	20,955.5	60,177.4	86,210.6	41,562.0
Sep.	140,514.5	7,495.2	37,704.1	9,375.5	1,019.1	24,710.7	60,209.9	88,495.9	52,018.6
Dec.	150,582.3	11,912.2	28,149.8	14,777.1	13,176.3	21,742.6	60,824.3	97,472.9	53,109.4
2020									
Jan.	162,983.2	8,479.1	40,204.4	13,908.7	11,264.2	27,118.3	62,008.6	98,653.1	64,330.1
Feb.	160,893.1	8,708.2	37,568.3	19,956.6	3,607.2	29,554.4	61,498.4	100,156.7	60,736.4
Mar.	149,001.4	11,262.0	29,400.7	15,484.1	4,621.4	25,936.4	62,296.7	98,385.0	50,616.3
Apr.	152,627.7	10,022.7	30,252.7	15,857.6	5,082.9	29,059.3	62,352.5	99,839.8	52,787.9
May	168,156.4	9,372.3	33,963.3	16,670.5	8,106.9	37,638.6	62,404.9	100,859.7	67,296.7
Jun.	162,374.4	9,210.5	39,622.8	11,553.4	5,876.1	33,647.4	62,464.2	101,303.3	61,071.1
Jul.	166,798.1	9,357.9	45,478.1	12,046.4	4,180.3	31,873.5	63,861.9	101,967.8	64,830.3
Aug. ³⁾	185,915.5	8,939.7	56,357.5	14,141.7	3,343.2	32,789.0	70,344.3	80,431.8	105,483.7
Sep.	189,710.4	9,181.4	55,309.5	14,600.1	3,504.3	36,781.5	70,333.6	81,309.9	108,400.5
Oct.	196,000.8	8,803.2	66,989.4	13,530.1	3,842.5	32,543.5	70,292.2	83,347.5	112,653.3
Nov.	206,070.6	9,163.8	76,442.6	9,292.9	4,170.3	37,032.1	69,968.9	85,638.7	120,431.9
Dec.	211,539.3	10,410.2	75,116.0	12,952.5	4,752.0	38,759.4	69,549.3	86,558.2	124,981.1
2021									
Jan.	226,175.3	9,358.5	94,071.3	12,858.6	2,578.3	37,164.0	70,144.6	88,765.1	137,410.2
Feb.	231,568.4	9,185.5	95,707.0	16,341.3	1,929.9	38,255.5	70,149.2	89,939.1	141,629.3
Mar.	220,291.6	10,557.4	88,913.6	14,423.1	990.6	35,629.6	69,777.4	89,723.9	130,567.7
Apr.	220,288.1	10,245.7	84,474.1	13,061.7	2,879.4	39,792.4	69,834.7	90,006.0	130,282.0
May	234,973.2	10,536.6	90,197.5	17,141.3	1,464.2	45,739.4	69,894.2	91,712.1	143,261.1
Jun.	233,514.5	10,452.0	67,328.0	16,275.8	942.7	46,276.0	92,240.0	92,230.2	141,284.4
Jul.	242,678.8	10,752.2	74,991.4	16,720.4	547.3	46,919.1	92,748.4	93,076.9	149,601.9
Aug.	252,285.9	10,559.2	83,077.8	16,341.5	1,652.4	48,382.3	92,272.7	94,472.8	157,813.2
Sep.	245,844.7	9,375.6	84,420.9	16,559.5	1,176.4	42,240.6	92,071.7	94,825.6	151,019.2
Oct.	244,941.6	10,310.0	56,540.9	12,509.2	826.7	40,543.8	124,210.9	92,443.8	152,497.8
Nov.	252,403.1	11,276.4	61,294.7	14,828.1	1,195.5	40,732.0	123,076.4	96,757.4	155,645.7
Dec.	257,561.5	13,364.3	60,230.5	15,872.7	1,056.0	33,754.2	133,283.8	83,877.7	173,683.8
2022									
Jan.	271,656.6	9,773.6	66,388.9	15,795.3	729.2	35,533.7	143,435.9	101,467.6	170,189.0
Feb.	275,293.7	11,372.0	53,722.3	16,656.7	1,168.8	36,499.5	155,874.3	101,594.2	173,699.6
Mar.	273,033.1	11,248.1	46,959.3	18,840.1	318.8	35,221.0	160,445.7	100,311.8	172,721.2
Apr.	255,557.6	11,459.2	25,635.2	18,000.9	1,144.5	33,201.5	166,116.4	103,587.3	151,970.4
May	257,077.2	12,119.1	30,868.5	19,784.5	990.7	29,052.8	164,261.6	103,290.0	153,787.2
Jun.	255,610.8	11,496.7	30,841.2	18,786.8	565.5	29,742.2	164,178.5	103,745.7	151,865.2

Source: Commercial Banks

Notes:

¹⁾ Statutory reserve deposits are included in the calculation of the required liquid assets.

²⁾ Commercial banks' holdings of treasury bills at book value.

³⁾ The Liquid Assets Ratio was temporarily amended to 20 percent of demand liabilities and 15 percent of time liabilities with effect from August 24, 2020 in keeping with the agreement between the Bank of Guyana and the Commercial Banks in relation to COVID-19 supplementary relief measures.

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 (-)
2020					2021				
Jul.	3rd	54,804.5	95,616.8	40,812.3	Jul.	02nd	53,298.4	122,136.7	68,838.3
	10th	55,246.2	95,606.3	40,360.1		09th	53,815.2	123,790.0	69,974.8
	17th	55,587.2	96,922.9	41,335.7		16th	54,109.5	126,702.7	72,593.2
	24th	55,377.6	97,480.6	42,103.0		23rd	54,295.8	127,285.7	72,989.9
	31st	55,350.5	100,828.7	45,478.1		30th	54,207.8	129,199.2	74,991.4
Aug. 1)	7th	55,291.4	98,540.5	43,249.1	Aug.	06th	54,695.0	132,110.5	77,415.5
	14th	56,001.9	102,521.6	46,519.7		13th	54,780.1	134,442.5	79,662.3
	21st	52,215.6	100,924.3	48,708.7		20th	55,000.0	138,310.3	83,310.3
	28th	47,121.5	103,479.0	56,357.5		27th	55,001.8	138,079.7	83,077.8
Sep.	04th	47,293.5	104,087.5	56,793.9	Sep.	03rd	54,912.4	138,422.9	83,510.5
	11th	47,597.4	99,901.4	52,304.0		10th	54,960.9	134,942.1	79,981.2
	18th	47,445.3	100,872.2	53,426.9		17th	54,934.0	136,857.8	81,923.8
	25th	47,628.4	102,937.8	55,309.5		24th	55,143.4	139,564.3	84,420.9
Oct.	02nd	47,731.3	101,993.6	54,262.2	Oct.	01st	55,498.5	143,612.2	88,113.7
	09th	47,603.2	101,616.8	54,013.6		08th	55,627.9	134,613.1	78,985.3
	16th	48,331.7	106,005.2	57,673.6		15th	55,579.0	109,967.4	54,388.4
	23rd	48,687.4	108,161.1	59,473.7		22nd	55,828.9	109,166.8	53,337.8
	30th	48,785.7	115,775.0	66,989.4		29th	55,485.1	112,025.9	56,540.9
Nov.	06th	49,155.1	116,050.3	66,895.2	Nov.	05th	55,383.2	110,565.6	55,182.5
	13th	49,466.1	116,640.2	67,174.1		12th	55,882.7	113,681.7	57,799.0
	20th	49,925.8	120,812.4	70,886.6		19th	55,948.0	119,869.6	63,921.6
	27th	50,025.7	126,468.3	76,442.6		26th	56,184.9	117,479.6	61,294.7
Dec.	04th	49,655.3	127,101.4	77,446.1	Dec.	03rd	56,046.7	117,311.3	61,264.6
	11th	50,189.5	126,993.3	76,803.8		10th	56,456.4	118,061.8	61,605.4
	18th	50,590.6	122,203.0	71,612.5		17th	57,112.4	112,889.3	55,776.8
	25th	50,531.3	125,647.3	75,116.0		24th	56,729.0	113,161.9	56,432.9
						31st	57,207.4	117,437.9	60,230.5
2021					2022				
Jan.	1st	50,387.5	132,667.2	82,279.8	Jan.	07th	57,369.9	125,771.5	68,401.6
	8th	50,771.5	142,406.4	91,634.9		14th	58,227.3	129,705.0	71,477.7
	15th	51,527.2	149,750.1	98,223.0		21st	58,513.0	126,340.7	67,827.6
	22nd	52,128.3	145,915.6	93,787.3		28th	58,846.4	125,235.4	66,388.9
	29th	51,727.4	145,798.7	94,071.3					
Feb.	5th	51,865.0	147,536.6	95,671.6	Feb.	04th	58,916.2	122,397.9	63,481.6
	12th	52,320.5	149,580.8	97,260.3		11th	59,071.0	120,969.5	61,898.5
	19th	52,651.2	147,317.5	94,666.3		18th	59,185.2	115,476.5	56,291.3
	26th	52,453.0	148,159.9	95,707.0		25th	58,909.2	112,631.5	53,722.3
Mar.	5th	52,174.3	147,906.1	95,731.8	Mar.	04th	58,824.9	109,536.3	50,711.5
	12th	52,394.6	139,779.0	87,384.4		11th	59,300.9	106,154.8	46,853.9
	19th	52,266.3	142,692.9	90,426.6		18th	58,959.8	106,960.5	48,000.7
	26th	52,368.6	141,282.2	88,913.6		25th	58,883.7	105,843.1	46,959.3
Apr.	02nd	52,310.2	141,174.9	88,864.7	Apr.	01st	59,215.1	106,592.8	47,377.8
	9th	52,633.9	141,013.8	88,380.0		08th	59,460.8	107,597.8	48,137.1
	16th	52,762.4	145,592.1	92,829.7		15th	59,949.7	104,418.1	44,468.4
	23rd	52,972.2	142,276.4	89,304.2		22th	60,411.9	97,648.0	37,236.1
	30th	52,586.4	137,060.5	84,474.1		29th	60,126.4	85,761.5	25,635.2
May	7th	52,403.1	138,564.8	86,161.7	May	06th	59,376.0	86,429.4	27,053.4
	14th	52,850.2	140,521.1	87,670.9		13th	59,474.3	90,095.2	30,620.9
	21st	53,655.4	141,982.4	88,327.0		20th	59,676.9	91,918.2	32,241.3
	28th	53,550.9	143,748.3	90,197.5		27th	60,050.4	90,918.9	30,868.5
Jun.	04th	53,636.1	140,977.2	87,341.1	Jun.	03rd	60,038.2	93,603.4	33,565.2
	11th	53,898.7	118,613.5	64,714.8		10th	60,564.3	90,900.0	30,335.7
	18th	53,645.9	121,119.9	67,474.0		17th	60,646.7	92,424.5	31,777.9
	25th	53,847.2	121,175.2	67,328.0		24th	60,322.2	91,163.4	30,841.2

Source: Commercial Banks

Note:

¹⁾ The Reserve Requirement Ratio was temporarily amended to 10 percent with effect from August 24, 2020 in keeping with the agreement between the Bank of Guyana and the Commercial Banks in relation to COVID-19 supplementary relief measures.

BANK OF GUYANA
FOREIGN EXCHANGE INTERVENTION
 US\$ Million

Table 2.16 (a)

Period Ended	Purchases	Sales	Net Purchases/ (Sales)
2012	0.25	141.48	(141.23)
2013	-	163.60	(163.60)
2014	-	16.30	(16.30)
2015	5.55	5.75	(0.20)
2016	0.70	27.30	(26.60)
2017			
Mar.	-	6.60	(6.60)
Jun.	-	1.08	(1.08)
Sep.	17.50	0.20	17.30
Dec.	28.00	-	28.00
2018			
Mar.	12.60	7.70	4.90
Jun.	71.50	-	71.50
Sep.	75.40	0.40	75.00
Dec.	26.80	-	26.80
2019			
Mar.	8.50	0.10	8.40
Jun.	13.00	-	13.00
Sep.	16.00	-	16.00
Dec.	22.50	-	22.50
2020			
Jan.	12.50	-	12.50
Feb.	28.50	-	28.50
Mar.	24.50	-	24.50
Apr.	26.00	-	26.00
May	34.00	-	34.00
Jun.	52.50	-	52.50
Jul.	30.00	-	30.00
Aug.	55.00	-	55.00
Sep.	42.00	-	42.00
Oct.	42.00	-	42.00
Nov.	18.00	-	18.00
Dec.	19.00	-	19.00
2021			
Jan.	-	-	-
Feb.	4.00	-	4.00
Mar.	14.00	-	14.00
Apr.	18.00	-	18.00
May	24.00	-	24.00
Jun.	20.00	-	20.00
Jul.	24.50	-	24.50
Aug.	6.00	-	6.00
Sep.	15.00	-	15.00
Oct.	13.00	-	13.00
Nov.	5.00	-	5.00
Dec.	30.00	-	30.00
2022			
Jan.	10.00	-	10.00
Feb.	-	-	-
Mar.	5.00	-	5.00
Apr.	14.00	2.00	12.00
May	18.00	5.00	13.00
Jun.	-	23.00	(23.00)

Source: Bank of Guyana

COMMERCIAL BANKS
INTERBANK TRADE
 US\$ Million

Table 2.16 (b)

Period Ended	Volume
2012	39.86
2013	24.47
2014	80.48
2015	75.90
Dec.	30.84
2017	
Mar.	3.81
Jun.	12.22
Sep.	21.02
Dec.	49.42
2018	
Mar.	23.90
Jun.	15.80
Sep.	11.00
Dec.	3.60
2019	
Mar.	4.00
Jun.	8.00
Sep.	4.00
Dec.	2.00
2020	
Jan.	2.00
Feb.	-
Mar.	-
Apr.	-
May	6.00
Jun.	-
Jul.	-
Aug.	-
Sep.	-
Oct.	-
Nov.	10.00
Dec.	2.00
2021	
Jan.	8.00
Feb.	3.00
Mar.	2.00
Apr.	6.00
May	-
Jun.	2.00
Jul.	-
Aug.	-
Sep.	-
Oct.	-
Nov.	-
Dec.	-
2022	
Jan.	4.00
Feb.	-
Mar.	-
Apr.	-
May	5.00
Jun.	-

Source: Commercial Banks

COMMERCIAL BANKS' HOLDINGS OF TREASURY BILLS
(G\$ Million)

Table 2.17

Period Ended	Total ¹⁾	91-Day Bills	182-Day Bills	364- Day Bills
2012	69,256.6	3,241.7	4,253.5	61,761.5
2013	80,328.2	7,000.0	6,753.3	66,575.0
2014	61,933.6	6,000.0	4,253.6	51,680.0
2015	64,740.4	6,578.0	253.6	57,908.8
2016	67,153.4	5,000.0	5,853.4	56,300.0
2017				
Mar.	64,271.6	5,000.0	6,071.6	53,200.0
Jun.	63,323.9	0.0	10,671.2	52,652.7
Sep.	63,219.7	0.0	10,758.6	52,461.1
Dec.	63,736.5	0.0	10,758.3	52,978.2
2018				
Mar.	64,432.2	0.0	10,852.7	53,579.5
Jun.	56,779.5	0.0	6,252.6	50,526.9
Sep.	57,535.4	0.0	6,252.6	51,282.8
Dec.	57,460.0	0.0	6,252.5	51,207.5
2019				
Mar.	62,397.5	0.0	4,252.5	58,145.0
Jun.	60,497.4	0.0	4,252.4	56,245.0
Sep.	60,583.1	0.0	252.4	60,330.7
Dec.	61,241.3	0.0	252.4	60,988.9
2020				
Jan.	62,469.1	0.0	252.4	62,216.7
Feb.	61,969.1	0.0	252.4	61,716.7
Mar.	62,769.1	0.0	252.4	62,516.7
Apr.	62,769.1	0.0	252.4	62,516.7
May	62,769.1	0.0	252.4	62,516.7
Jun.	62,769.1	0.0	252.4	62,516.7
Jul.	63,569.1	0.0	252.4	63,316.7
Aug.	70,729.1	0.0	252.4	70,476.7
Sep.	70,747.8	0.0	5,252.4	65,495.4
Oct.	70,689.7	0.0	5,252.4	65,437.3
Nov.	70,371.5	0.0	5,252.4	65,119.1
Dec.	69,950.3	0.0	5,252.4	64,697.9
2021				
Jan.	70,643.3	0.0	5,252.4	65,390.9
Feb.	70,630.1	0.0	5,252.4	65,377.7
Mar.	70,284.7	0.0	5,252.4	65,032.3
Apr.	70,284.7	0.0	5,252.4	65,032.3
May	70,284.7	0.0	5,252.4	65,032.3
Jun.	92,784.7	0.0	5,252.4	87,532.3
Jul.	92,803.8	0.0	5,252.4	87,551.4
Aug.	92,855.8	0.0	5,252.4	87,603.4
Sep.	92,693.3	0.0	252.4	92,440.9
Oct.	125,102.3	0.0	252.4	124,849.9
Nov.	123,920.5	0.0	252.4	123,668.1
Dec.	134,175.4	0.0	252.4	133,923.0
2022				
Jan.	144,415.7	0.0	252.4	144,163.3
Feb.	156,928.9	0.0	252.4	156,676.5
Mar.	161,474.4	0.0	252.4	161,222.0
Apr.	167,074.4	0.0	252.4	166,822.0
May	167,074.4	0.0	252.4	166,822.0
Jun.	165,074.4	0.0	252.4	164,822.0

Source: Bank of Guyana

Note:

¹⁾ Commercial banks' holdings of treasury bills at face value

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			
					Total	Cent'l Gov't (Net)	Public Ent's. (Net)				Other Pub. Sect. (Net)	Total		Currency	Demand Deposits		Savings & Time Dep.
2012	214,332.1	161,675.7	52,656.4	99,004.0	(44,890.4)	(623.9)	(30,665.3)	(13,601.2)	(17,749.6)	161,644.0	301,834.1	112,418.6	60,331.6	52,087.0	189,415.6	11,502.0
2013	197,026.1	147,805.2	49,220.8	123,780.4	(36,143.8)	16,675.8	(40,110.7)	(12,708.8)	(25,205.9)	185,130.0	313,421.3	115,195.5	60,900.7	54,294.8	198,225.7	7,385.2
2014	195,178.4	133,965.9	61,212.5	154,911.1	(25,796.9)	28,326.1	(37,107.6)	(17,015.4)	(27,107.6)	202,041.5	329,639.8	131,186.1	72,454.2	58,731.9	204,449.7	20,449.7
2015	178,605.9	122,080.1	56,525.8	184,598.8	(6,366.4)	56,331.2	(45,266.1)	(17,431.5)	(23,521.9)	214,487.2	334,471.1	130,295.0	75,753.8	54,541.2	204,176.2	28,733.6
2016	179,934.0	122,502.3	57,431.8	198,861.5	6,928.8	78,059.5	(50,577.4)	(20,553.3)	(27,139.7)	219,092.4	351,034.9	144,827.4	82,961.6	61,865.7	206,207.6	27,780.6
2017																
Mar.	175,266.5	122,414.3	52,852.2	197,040.4	11,844.6	77,436.7	(38,533.1)	(27,059.0)	(30,541.0)	215,736.8	346,229.5	140,215.8	78,176.2	62,039.5	206,013.8	26,077.4
Jun.	177,985.2	118,726.3	59,258.9	190,208.7	4,241.5	66,634.0	(34,066.6)	(28,325.9)	(30,939.6)	216,906.8	346,339.6	139,888.0	80,771.9	59,116.2	206,451.5	21,854.4
Sep.	175,879.8	118,940.5	56,939.3	200,444.6	13,568.1	71,328.6	(28,818.5)	(28,942.0)	(31,524.7)	218,401.2	349,814.5	140,905.2	81,678.6	59,226.6	208,909.3	26,509.9
Dec.	176,990.5	119,887.9	57,102.6	219,276.2	28,110.8	79,595.1	(24,963.1)	(26,521.2)	(33,026.4)	224,191.8	367,214.3	157,321.9	92,150.2	65,171.7	209,892.4	29,052.4
2018																
Mar.	168,175.2	102,229.3	65,945.9	231,249.7	46,803.1	101,171.9	(26,388.1)	(27,980.7)	(35,283.0)	219,729.7	369,927.8	153,699.8	89,560.8	64,139.1	216,228.0	29,497.1
Jun.	158,074.7	97,984.5	60,090.2	236,760.5	44,820.4	98,684.8	(24,561.5)	(29,302.8)	(33,906.5)	225,846.6	372,598.8	155,299.5	89,854.0	65,445.5	217,299.3	22,236.4
Sep.	151,441.3	93,658.1	57,783.2	241,502.0	49,961.7	101,612.8	(25,043.5)	(26,607.6)	(35,436.2)	226,976.4	373,079.2	154,180.8	89,051.3	65,129.5	218,899.3	19,864.1
Dec.	168,104.9	109,460.4	58,644.5	253,704.6	54,758.4	103,654.8	(26,152.4)	(22,743.9)	(34,614.0)	233,560.2	394,931.8	174,998.5	102,780.6	72,217.9	219,933.3	26,877.8
2019																
Mar.	168,567.4	106,821.6	61,745.8	263,608.2	64,416.8	112,526.7	(28,670.9)	(19,439.0)	(34,395.4)	233,586.8	397,619.1	173,687.5	100,302.6	73,384.9	223,931.6	34,556.5
Jun.	172,415.9	108,149.1	64,266.8	269,855.2	66,279.4	115,562.5	(29,667.4)	(19,615.6)	(35,254.0)	238,829.8	408,041.2	175,668.1	100,966.5	74,701.6	232,373.1	34,229.9
Sep.	177,078.7	109,437.9	67,640.7	285,636.3	76,792.1	126,825.6	(29,629.7)	(20,403.8)	(32,938.5)	241,782.7	427,131.9	187,449.1	104,914.6	82,534.5	239,682.7	35,583.1
Dec.	189,129.5	119,356.7	69,772.8	296,783.7	76,756.6	128,298.4	(30,011.0)	(21,530.8)	(33,558.3)	253,585.3	458,218.8	248,224.1	117,025.7	131,198.4	209,994.7	27,694.4
2020																
Jan.	197,753.4	122,864.5	74,888.9	305,593.8	87,589.1	136,100.0	(30,236.4)	(18,274.5)	(34,572.6)	252,577.3	462,263.2	247,274.4	114,364.2	132,910.2	214,988.8	41,084.1
Feb.	194,196.5	113,494.8	80,701.7	311,170.1	91,339.0	141,289.4	(30,364.3)	(19,586.2)	(35,639.0)	255,470.1	468,148.0	248,692.7	115,574.0	133,118.7	219,455.2	37,216.6
Mar.	180,329.1	103,366.6	76,962.5	315,982.3	93,284.7	142,149.6	(29,815.3)	(19,049.6)	(35,983.4)	258,681.0	461,123.5	245,756.4	116,837.6	128,918.9	215,367.1	35,187.9
Apr.	184,887.7	103,772.9	81,114.8	326,426.5	100,406.6	150,796.0	(31,216.5)	(19,172.8)	(35,099.8)	261,119.7	478,518.2	258,088.7	125,551.3	132,537.3	220,429.5	32,796.0
May	197,014.3	109,093.4	87,920.9	323,695.6	102,151.0	154,736.1	(32,594.0)	(19,991.1)	(35,471.4)	257,016.1	484,178.4	262,055.5	129,968.8	132,086.7	222,123.0	36,531.5
Jun.	200,569.2	118,778.6	81,790.6	310,256.4	97,324.2	149,117.1	(31,439.2)	(20,353.6)	(43,055.2)	255,987.3	477,671.3	265,997.5	133,485.9	132,511.6	211,673.9	33,154.3
Jul.	205,398.0	126,251.1	79,146.8	310,993.7	95,996.0	148,605.7	(31,927.5)	(20,682.2)	(40,375.3)	255,372.9	484,103.8	268,226.8	136,218.7	132,008.2	215,877.0	32,287.8
Aug.	215,556.3	134,592.4	80,964.0	315,019.1	99,699.1	154,819.5	(32,982.5)	(22,137.9)	(42,162.1)	257,482.1	491,691.2	275,125.1	135,234.0	139,891.1	216,566.1	38,884.3
Sep.	214,676.6	132,479.0	82,197.6	315,302.0	102,332.0	154,421.3	(33,078.6)	(19,010.7)	(44,902.6)	257,872.6	493,691.9	277,565.7	136,241.9	141,323.9	216,126.2	36,286.7
Oct.	215,087.0	134,051.3	81,035.7	323,882.0	112,554.6	167,342.5	(36,183.6)	(18,604.3)	(48,110.2)	259,437.7	502,617.6	282,127.8	142,670.6	139,457.1	220,489.8	36,351.4
Nov.	219,130.4	137,637.8	81,492.6	327,622.0	121,534.9	175,951.1	(36,657.9)	(17,758.3)	(51,486.1)	257,573.2	508,328.6	289,481.9	143,294.5	146,187.4	218,846.7	38,423.7
Dec.	223,826.9	141,191.1	82,635.8	337,315.7	127,174.8	188,200.7	(40,899.7)	(20,126.3)	(49,654.8)	259,795.8	521,015.4	299,186.0	152,533.4	146,652.6	221,829.4	40,127.2
2021																
Jan.	232,277.7	144,967.8	87,309.9	338,110.1	129,571.9	193,655.3	(44,363.0)	(19,720.4)	(60,105.0)	258,643.2	528,252.1	303,694.6	148,090.6	155,604.0	224,557.4	42,135.8
Feb.	230,391.8	139,851.1	90,540.7	342,681.0	133,832.7	199,607.8	(44,145.7)	(21,629.4)	(51,264.8)	260,113.1	532,457.4	302,893.4	146,830.5	156,063.0	229,564.0	40,615.4
Mar.	219,232.4	129,710.4	89,522.0	349,290.2	137,620.0	203,310.4	(43,764.4)	(21,926.0)	(53,221.7)	264,891.8	531,245.7	303,433.5	146,631.1	156,802.4	227,812.3	37,276.8
Apr.	223,218.2	129,839.1	93,379.1	355,785.6	142,426.2	205,605.3	(42,810.6)	(20,368.4)	(54,017.6)	267,377.1	537,696.5	304,769.6	149,709.3	155,060.3	232,926.9	41,307.4
May	230,913.7	133,147.0	97,766.7	349,912.8	138,035.5	205,319.5	(44,234.9)	(23,049.1)	(55,462.1)	267,339.4	540,525.4	306,135.6	150,212.6	155,923.0	234,389.8	40,301.2
Jun. ¹⁾	227,773.2	127,134.8	100,638.4	353,403.0	(59,088.8)	11,337.0	(45,952.0)	(24,473.7)	(55,925.3)	268,417.1	540,844.0	308,991.9	149,582.3	159,409.1	231,852.1	(159,667.7)
Jul.	224,069.6	124,561.8	99,507.7	359,621.6	(47,193.0)	25,921.9	(45,936.9)	(27,178.0)	(55,718.0)	272,532.6	551,282.1	316,483.0	152,804.6	163,678.4	234,799.1	(157,591.0)
Aug.	270,562.9	170,167.1	100,395.8	372,671.8	(36,444.5)	36,103.1	(47,842.4)	(24,705.2)	(64,034.8)	273,151.0	548,006.4	316,904.0	150,999.8	165,904.3	231,102.3	(104,771.7)
Sep.	266,889.5	170,143.0	96,746.4	378,912.5	(34,053.8)	40,484.0	(50,444.6)	(24,093.1)	(57,897.8)	279,864.0	557,736.1	320,122.6	151,914.3	168,208.3	237,613.5	(102,934.2)
Oct.	263,911.2	168,185.6	95,725.6	383,362.2	(26,357.3)	46,499.9	(51,147.2)	(21,710.1)	(58,285.2)	280,478.7	560,283.9	319,651.7	166,581.3	163,070.4	240,632.1	(100,536.6)
Nov.	265,833.8	167,080.9	98,752.9	394,504.8	(17,280.0)	59,667.9	(50,946.1)	(26,001.8)	(59,920.1)	281,706.9	567,996.9	328,169.7	168,919.3	169,250.4	239,827.2	(97,658.3)
Dec.	261,862.3	168,345.0	93,517.3	394,580.8	(3,394.2)	73,055.3	(51,655.4)	(24,794.1)	(58,899.9)	286,874.9	588,269.4	342,466.3	171,479.7	170,986.6	245,803.0	(101,826.3)
2022																
Jan.	253,573.2	162,004.4	91,568.8	399,193.5	14,266.1	94,499.5	(56,320.3)	(23,913.0)	(59,078.0)	284,005.4	591,316.9	343,111.0	166,979.3	176,131.7	248,205.9	(98,550.1)
Feb.	248,945.2	154,045.4	94,899.8	403,074.9	20,099.8	101,425.0	(57,846.3)	(23,478.9)	(59,401.8)	282,376.9	591,725.5	343,659.7	167,241.9	176,417.8	248,065.8	(99,705.3)
Mar.	236,668.1	140,819.6	95,848.5	394,324.9	24,441.7	106,096.2	(56,966.5)	(24,688.0)	(58,558.3)	285,441.6	596,165.1	345,698.7	166,913.0	178,785.6	250,466.4	(108,172.1)
Apr.	225,285.7	126,771.5	98,514.2	394,893.3	32,105.9	112,307.2	(55,715.1)	(24,486.2)	(58,023.4)	297,810.8	611,025.8	353,565.0	172,731.7	180,833.3	257,460.8	(113,846.8)
May	257,474.1	158,431.9	99,042.1	404,601.9	(3,776.5)	77,587.9	(55,596.4)	(25,768.0)	(59,129.6)	303,508.0	608,973.1	350,197.4	171,890.0	178,307.4	258,775.7	(110,897.1)
Jun.	245,493.2	147,502.7	97,990.5	394,797.4	7,349.7	87,238.2	(54,114.1)	(25,774.5)	(57,803.8)	308,251.5	616,055.4	354,931.7	174,373.0	180,558.7	261,123.7	(112,764.9)

Source: Bank of Guyana and Commercial Banks.

Note:

¹⁾ A significant movement of figures reflect the securitisation of central Government overdraft at Bank of Guyana.

GUYANA: SELECTED INTEREST RATES ¹
(Percent Per Annum)

Table 4.1

	2017	2018	2019	2020				2021												2022						
	Dec.	Dec.	Dec.	Mar.	Jun.	Sep.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	
BANK OF GUYANA																										
Bank Rate	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	
Treasury Bill Discount Rate																										
91 Days	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	
182 Days	1.11	0.96	0.89	0.89	0.89	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
364 Days	1.20	1.23	1.00	1.01	1.01	1.01	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.99	0.99	0.99	0.99	0.99	0.99	1.00	1.00	1.09	1.09	1.09	1.09	
COMMERCIAL BANKS																										
Small Savings Rate (average)	1.11	1.04	0.97	0.96	0.91	0.91	0.91	0.91	0.89	0.89	0.88	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.81	0.81	0.81	0.81	0.81	
Prime Lending Rate (weighted average) ²	10.47	10.30	8.56	8.61	8.35	8.43	8.46	8.41	8.50	8.50	8.58	8.59	8.63	8.62	8.61	8.56	8.49	8.51	8.50	8.48	8.28	8.26	8.27	8.27	8.26	
Prime Lending Rate ³	13.00	13.00	10.29	10.29	8.88	8.88	8.88	8.88	8.88	8.88	8.88	8.88	8.88	8.88	8.88	8.88	8.88	8.88	8.88	8.88	8.38	8.38	8.38	8.38	8.38	
Comm. Banks' Lending Rate (weighted average)	10.19	10.02	9.18	9.01	8.83	8.91	8.95	8.94	8.91	8.93	9.27	9.31	9.24	9.22	9.20	9.09	9.08	9.06	8.88	8.83	8.83	8.69	8.66	8.61	8.59	
HAND-IN-HAND TRUST CORP. INC.																										
Domestic Mortgages	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	
Commercial Mortgages	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	
Average Deposit Rates	1.68	1.68	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.51	
NEW BUILDING SOCIETY																										
Deposits ⁴	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	
Mortgage Rates ⁵	6.45	6.45	6.45	6.45	6.45	6.45	6.45	6.45	6.45	6.45	6.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10	4.98	4.98	4.98	4.98	4.98	4.98	
Five dollar shares	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	
Save and prosper shares	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	

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

Notes:

- 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) Small savings rate
- 5) Effective November 2009, the mortgage rate for New Building Society is reflected as an average rate.

COMMERCIAL BANKS: SELECTED INTEREST RATES
(Percent Per Annum)

Table 4.2

End Of Period	Commercial Banks					
	Prime Lending Rate ¹⁾	Small Savings Deposits	3 Months Time Deposits	6 Months Time Deposits	9 Months Time Deposits ²⁾	12 Months Time Deposits
2012	13.83	1.69	1.39	1.58	...	1.76
2013	12.83	1.33	1.09	1.25	...	1.39
2014	12.83	1.26	1.10	1.26	...	1.40
2015	12.83	1.26	1.13	1.29	...	1.43
2016	13.00	1.26	1.17	1.33	...	1.47
2017						
Mar.	13.00	1.30	1.08	1.22	...	1.35
Jun.	13.00	1.18	1.03	1.18	...	1.30
Sep.	13.00	1.11	1.01	1.15	...	1.27
Dec.	13.00	1.11	1.01	1.15	...	1.27
2018						
Mar.	13.00	1.10	1.01	1.15	...	1.26
Jun.	13.00	1.10	1.01	1.15	...	1.26
Sep.	13.00	1.04	0.98	1.12	...	1.23
Dec.	13.00	1.04	0.98	1.12	...	1.23
2019						
Mar.	10.63	1.00	0.88	1.05	...	1.11
Jun.	10.46	1.00	0.87	1.04	...	1.10
Sep.	10.38	0.98	0.87	1.04	...	1.10
Dec.	10.29	0.97	0.86	1.03	...	1.10
2020						
Jan.	10.29	0.96	0.86	1.03	...	1.10
Feb.	10.29	0.96	0.86	1.03	...	1.10
Mar.	10.29	0.96	0.86	1.03	...	1.10
Apr.	10.29	0.96	0.86	1.03	...	1.10
May	10.29	0.91	0.84	1.01	...	1.08
Jun.	8.88	0.91	0.84	1.01	...	1.08
Jul.	8.88	0.91	0.84	1.01	...	1.08
Aug.	8.88	0.91	0.84	1.01	...	1.08
Sep.	8.88	0.91	0.84	1.01	...	1.08
Oct.	8.88	0.91	0.84	1.01	...	1.08
Nov.	8.88	0.91	0.84	1.01	...	1.08
Dec.	8.88	0.91	0.84	1.01	...	1.08
2021						
Jan.	8.88	0.91	0.86	1.03	...	1.10
Feb.	8.88	0.89	0.83	0.98	...	1.05
Mar.	8.88	0.89	0.81	0.98	...	1.05
Apr.	8.88	0.88	0.81	0.98	...	1.05
May	8.88	0.83	0.78	0.95	...	1.03
Jun.	8.88	0.83	0.78	0.95	...	1.03
Jul.	8.88	0.83	0.78	0.95	...	1.03
Aug.	8.88	0.83	0.78	0.95	...	1.03
Sep.	8.88	0.83	0.78	0.95	...	1.03
Oct.	8.88	0.83	0.78	0.95	...	1.03
Nov.	8.88	0.83	0.78	0.95	...	1.03
Dec.	8.88	0.83	0.78	0.94	...	1.02
2022						
Jan.	8.88	0.83	0.78	0.94	...	1.02
Feb.	8.38	0.81	0.78	0.94	...	1.02
Mar.	8.38	0.81	0.78	0.94	...	1.02
Apr.	8.38	0.81	0.78	0.94	...	1.02
May	8.38	0.81	0.78	0.94	...	1.02
Jun.	8.38	0.81	0.78	0.94	...	1.02

Notes:

- 1) Arithmetic average of the Prime Lending Rate as reported by the Commercial Banks.
- 2) Commercial banks are no longer offering 9 mths time deposits effective March 2011.

COMPARATIVE TREASURY BILL RATES AND BANK RATES

Table 4.3

Period	Guyana		Trin. & Tob.		Barbados		Jamaica	U.S.A.		U.K.	Euro Area	
	Treasury Bill	Bank Rate	Treasury Bill	Bank Rate	Treasury Bill	Bank Rate	Treasury Bill ¹	Treasury Bill	Bank Rate	Treasury Bill	Bank Rate	
2012	1.45	5.25	0.39	4.75	3.61	7.00	7.18	0.07	0.75	0.25	1.50	
2013	1.59	5.00	0.06	4.75	3.24	7.00	8.25	0.07	0.75	0.26	0.75	
2014	1.89	5.00	0.10	4.75	2.55	7.00	7.14	0.03	0.75	0.41	0.30	
2015	1.92	5.00	0.97	4.75	1.76	7.00	5.96	0.23	0.87	0.46	0.30	
2016	1.68	5.00	0.65	4.75	3.10	7.00	5.68	...	...	0.14	0.25
2017												
Mar.	1.54	5.00	1.05	4.75	3.09	7.00	6.13	0.74	0.50	0.02	0.25	
Jun.	1.54	5.00	1.20	4.75	3.09	7.00	5.65	0.98	0.50	0.08	0.25	
Sep.	1.54	5.00	0.95	4.75	3.13	7.00	4.98	1.03	0.50	0.00	0.25	
Dec.	1.54	5.00	1.16	4.75	3.15	7.00	4.17	1.32	0.50	0.00	0.25	
2018												
Mar.	1.54	5.00	1.15	4.75	3.14	7.00	2.98	1.70	0.50	0.00	0.25	
Jun.	1.54	5.00	1.18	4.75	2.31	7.00	2.54	1.90	0.50	0.00	0.25	
Sep.	1.54	5.00	1.20	4.75	2.93	7.00	1.71	2.13	0.50	0.00	0.25	
Dec.	1.54	5.00	1.24	4.75	0.50	7.00	2.05	2.37	0.50	0.00	0.25	
2019												
Mar.	1.54	5.00	1.24	4.75	0.50	7.00	2.19	2.40	0.50	0.00	0.25	
Jun.	1.54	5.00	1.20	4.75	0.50	7.00	1.95	2.17	0.50	0.00	0.25	
Sep.	1.54	5.00	1.20	4.75	0.50	7.00	1.74	1.89	0.50	0.00	0.25	
Dec.	1.54	5.00	1.22	4.75	0.50	7.00	1.32	1.54	0.50	0.00	0.25	
2020												
Jan.	1.54	5.00	1.19	4.75	0.50	7.00	1.25	1.52	0.50	0.00	0.25	
Feb.	1.54	5.00	1.07	4.75	0.50	7.00	1.34	1.52	0.50	0.00	0.25	
Mar.	1.54	5.00	1.09	4.75	0.50	7.00	1.85	0.29	0.50	0.00	0.25	
Apr.	1.54	5.00	1.03	4.75	0.50	2.00	1.08	0.14	0.50	0.00	0.25	
May	1.54	5.00	1.03	4.75	0.50	2.00	1.78	0.13	0.50	0.00	0.25	
Jun.	1.54	5.00	0.95	4.75	0.50	2.00	1.28	0.16	0.50	0.00	0.25	
Jul.	1.54	5.00	...	...	0.50	2.00	1.10	0.13	0.50	0.00	0.25
Aug.	1.54	5.00	...	...	0.50	2.00	1.13	0.10	0.50	0.00	0.25
Sep.	1.54	5.00	...	...	0.50	2.00	1.14	0.11	0.50	0.00	0.25
Oct.	1.54	5.00	0.61	4.75	0.50	2.00	0.98	0.10	0.50	0.00	0.25	
Nov.	1.54	5.00	...	...	0.50	2.00	0.78	0.09	0.50	0.00	0.25
Dec.	1.54	5.00	...	...	0.50	2.00	0.77	0.09	0.50	0.00	0.25
2021												
Jan.	1.54	5.00	...	...	0.50	2.00	0.74	0.08	0.50	0.00	0.25
Feb.	1.54	5.00	...	...	0.50	2.00	1.53	0.04	0.50	0.00	0.25
Mar.	1.54	5.00	...	...	0.50	2.00	1.23	0.03	0.50	0.00	0.25
Apr.	1.54	5.00	...	...	0.50	2.00	1.94	0.02	0.50	0.00	0.25
May	1.54	5.00	...	...	0.50	2.00	0.94	0.02	0.50	0.00	0.25
Jun.	1.54	5.00	...	...	0.50	2.00	1.05	0.04	0.50	0.00	0.25
Jul.	1.54	5.00	...	...	0.50	2.00	0.94	0.05	0.50	0.00	0.25
Aug.	1.54	5.00	...	...	0.50	2.00	0.88	0.05	0.50	0.00	0.25
Sep.	1.54	5.00	...	...	0.50	2.00	1.41	0.40	0.50	0.00	0.25
Oct.	1.54	5.00	...	...	0.50	2.00	2.17	0.05	0.50	0.00	0.25
Nov.	1.54	5.00	...	...	0.50	2.00	3.59	0.05	0.50	0.00	0.25
Dec.	1.54	5.00	...	...	0.50	2.00	4.09	0.06	0.50	0.00	0.25
2022												
Jan.	1.54	5.00	...	...	0.50	2.00	4.17	0.15	0.50	0.00	0.25
Feb.	1.54	5.00	...	...	0.50	2.00	3.59	0.33	0.50	0.00	0.25
Mar.	1.54	5.00	...	...	0.50	2.00	6.12	0.44	...	0.00	0.25
Apr.	1.54	5.00	...	...	0.50	2.00	7.96	0.76	...	0.00	0.25
May	1.54	5.00	...	...	...	...	...	...	...	0.00	0.25
Jun.	1.54	5.00	...	...	...	...	...	...	...	0.00	0.25

Source: Statistical Reports from Central Banks

Note:

¹ This is the 6 months treasury bill rate.

THE NEW BUILDING SOCIETY: ASSETS, LIABILITIES, CAPITAL AND RESERVES
(G\$ Million)

Table 5.1

Period Ended	Assets										Total Assets/ Liabilities, Capital & Reserves	Liabilities				Foreign Liabilities
	Foreign Sector	Banking System Cash & Deposits	Public Sector				Private Sector					Deposits			Other	
			Total	Gov't. T/Bills	Local Gov't. Sec.	Other Gov't. Sec. ¹⁾	Loans			Other		Total Deposits	Shares Deposits	Other Deposits		
							Total	Mortgage Loans	Other Loans							
2012	804	6,408	9,811	9,811	-	-	27,791	27,791	-	4,027	48,841	36,758	35,933	826	7,817	4,266
2013	817	12,167	3,809	3,809	-	-	32,977	32,977	-	3,920	53,689	40,029	39,299	730	8,959	4,701
2014	821	10,082	4,654	4,654	-	-	37,053	37,053	-	3,940	56,550	40,913	40,128	786	10,667	4,970
2015	774	10,923	6,023	6,023	-	-	37,446	37,446	-	3,989	59,156	42,045	41,236	809	11,970	5,140
2016	52	12,644	6,314	6,314	-	-	37,355	37,355	-	3,674	60,040	41,707	40,826	881	13,035	5,299
2017																
Mar	-	14,251	5,541	5,541	-	-	37,432	37,432	-	3,617	60,842	42,227	41,362	866	13,187	5,428
Jun	-	14,264	6,244	6,244	-	-	37,682	37,682	-	3,527	61,718	42,645	41,794	851	13,565	5,509
Sep	-	14,223	6,399	6,399	-	-	38,214	38,214	-	3,514	62,350	42,932	42,064	869	13,869	5,548
Dec	-	15,333	5,812	5,812	-	-	38,648	38,648	-	3,456	63,249	43,399	42,561	838	14,194	5,656
2018																
Mar	-	16,204	6,140	6,140	-	-	39,089	39,089	-	3,527	64,960	44,542	43,680	862	14,612	5,807
Jun	-	15,858	5,451	5,451	-	-	39,511	39,511	-	3,364	64,185	43,278	42,375	903	14,950	5,956
Sep	-	15,643	5,453	5,453	-	-	40,009	40,009	-	3,353	64,457	43,170	42,263	907	15,252	6,036
Dec	-	15,309	5,453	5,453	-	-	40,471	40,471	-	3,908	65,141	42,632	41,733	899	16,282	6,226
2019																
Mar	-	15,198	6,004	6,004	-	-	40,861	40,861	-	3,895	65,959	43,033	42,161	872	16,595	6,331
Jun	-	15,961	6,104	6,104	-	-	41,124	41,124	-	3,745	66,934	43,618	42,745	872	16,900	6,416
Sep	-	16,225	6,055	6,055	-	-	41,777	41,777	-	3,769	67,827	44,229	43,351	878	17,103	6,494
Dec	-	16,364	6,055	6,055	-	-	42,082	42,082	-	3,698	68,199	44,106	43,246	860	17,420	6,673
2020																
Jan	-	17,026	5,703	5,703	-	-	42,271	42,271	-	3,650	68,650	44,427	43,567	859	17,499	6,724
Feb	-	17,280	5,704	5,704	-	-	42,341	42,341	-	3,594	68,918	44,531	43,667	864	17,610	6,777
Mar	-	17,239	5,902	5,902	-	-	42,432	42,432	-	3,612	69,185	44,688	43,813	874	17,703	6,794
Apr	-	17,474	5,901	5,901	-	-	42,496	42,496	-	3,614	69,485	44,841	43,967	874	17,811	6,833
May	-	17,906	5,901	5,901	-	-	42,517	42,517	-	3,589	69,912	45,132	44,260	872	17,929	6,851
Jun	-	18,519	5,901	5,901	-	-	42,493	42,493	-	3,550	70,462	45,603	44,729	874	18,063	6,795
Jul	-	18,705	6,197	6,197	-	-	42,506	42,506	-	3,499	70,907	45,937	45,056	882	18,143	6,826
Aug	-	18,532	6,544	6,544	-	-	42,628	42,628	-	3,492	71,196	46,116	45,234	881	18,205	6,875
Sep	-	18,790	6,544	6,544	-	-	42,730	42,730	-	3,509	71,574	46,361	45,472	888	18,301	6,912
Oct	-	19,483	6,602	6,602	-	-	42,794	42,794	-	3,422	72,300	46,943	46,056	886	18,428	6,929
Nov	-	19,445	6,791	6,791	-	-	42,894	42,894	-	3,444	72,573	47,081	46,191	890	18,541	6,952
Dec	-	19,471	7,123	7,123	-	-	42,918	42,918	-	3,492	73,004	47,429	46,548	881	18,600	6,975
2021																
Jan	-	20,714	6,466	6,466	-	-	42,762	42,762	-	3,404	73,346	47,877	46,980	896	18,437	7,032
Feb	-	21,120	6,395	6,395	-	-	42,875	42,875	-	3,464	73,854	48,215	47,313	902	18,541	7,098
Mar	-	21,109	6,737	6,737	-	-	43,015	43,015	-	3,468	74,328	48,537	47,637	900	18,654	7,137
Apr	-	21,445	6,935	6,935	-	-	43,058	43,058	-	3,256	74,694	48,795	47,896	899	18,719	7,180
May	-	21,562	7,133	7,133	-	-	43,201	43,201	-	3,284	75,180	49,194	48,285	909	18,813	7,173
Jun	-	21,562	7,133	7,133	-	-	43,201	43,201	-	3,284	75,180	49,194	48,285	909	18,813	7,173
Jul	-	21,553	8,036	8,036	-	-	43,417	43,417	-	3,180	76,185	49,967	49,052	915	18,905	7,313
Aug	-	21,867	8,110	8,110	-	-	43,573	43,573	-	3,021	76,572	50,158	49,232	926	19,032	7,381
Sep	-	21,926	8,064	8,064	-	-	43,755	43,755	-	3,039	76,784	50,184	49,260	924	19,136	7,464
Oct	-	22,019	8,106	8,106	-	-	44,018	44,018	-	3,055	77,198	50,522	49,616	906	19,197	7,480
Nov	-	21,871	8,115	8,115	-	-	44,217	44,217	-	2,909	77,111	50,275	49,375	900	19,290	7,546
Dec	-	22,092	8,354	8,354	-	-	44,265	44,265	-	2,869	77,580	50,654	49,764	890	19,271	7,655
2022																
Jan	-	22,156	8,565	8,565	-	-	44,449	44,449	-	2,845	78,015	50,991	50,109	881	19,369	7,655
Feb	-	21,772	8,934	8,934	-	-	44,558	44,558	-	2,843	78,107	50,926	50,036	889	19,384	7,796
Mar	-	22,085	9,086	9,086	-	-	44,733	44,733	-	2,840	78,744	51,406	50,504	901	19,492	7,846
Apr	-	21,961	9,284	9,284	-	-	44,841	44,841	-	2,825	78,910	51,319	50,417	902	19,639	7,952
May	-	22,071	9,283	9,283	-	-	45,011	45,011	-	2,819	79,185	51,351	50,473	879	19,832	8,002
Jun	-	22,319	9,331	9,331	-	-	45,358	45,358	-	2,784	79,793	51,699	50,811	888	19,996	8,098

Source: New Building Society

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.	Other Gov't. Sec.	Total	Mortgage Loans	Other Loans & Adv.	Shares	
2012	8,273,170	2,533,556	1,210,642	11,221	1,199,421	-	-	-	-	4,357,523	1,925,635	2,140,207	291,681	171,449
2013	8,224,065	2,253,778	937,658	11,061	926,597	-	-	-	-	4,860,254	2,012,746	2,565,057	282,451	172,375
2014	9,042,751	1,966,646	927,862	10,983	916,879	-	-	-	-	5,973,226	2,440,850	3,205,214	327,162	175,017
2015	10,148,196	1,581,309	1,064,133	11,152	1,052,981	-	-	-	-	7,302,629	2,553,013	4,423,781	325,835	200,125
2016	11,228,174	1,443,686	1,724,469	11,491	1,712,978	-	-	-	-	7,869,462	2,466,944	5,083,951	318,567	190,557
2017														
Mar	11,547,699	1,679,996	2,110,878	11,697	2,099,181	-	-	-	-	7,506,996	2,433,588	4,768,026	305,382	249,829
Jun	11,595,884	1,748,209	2,161,321	12,306	2,149,015	-	-	-	-	7,420,992	2,471,695	4,643,914	305,383	265,362
Sep	11,580,802	1,826,706	2,066,423	12,389	2,054,034	-	-	-	-	7,416,217	2,462,457	4,648,377	305,383	271,456
Dec	11,552,247	2,424,324	1,535,161	11,833	1,523,328	-	-	-	-	7,301,829	2,852,055	4,150,160	299,614	290,933
2018														
Mar	11,676,601	2,976,560	1,190,601	12,049	1,178,552	-	-	-	-	7,211,722	2,843,148	4,068,960	299,614	297,718
Jun	10,854,455	2,188,357	1,334,804	12,275	1,322,529	-	-	-	-	6,969,935	2,961,731	3,714,617	293,587	361,359
Sep	11,553,000	2,227,730	1,844,116	11,985	1,832,131	-	-	-	-	7,144,448	2,982,903	3,867,958	293,587	336,706
Dec	11,303,168	2,468,980	1,218,288	11,987	1,206,301	-	-	-	-	7,274,419	3,065,668	3,915,164	293,587	341,481
2019														
Mar	11,917,446	2,513,871	1,658,752	11,966	1,646,786	-	-	-	-	7,311,793	3,220,836	3,816,302	274,655	433,030
Jun	11,944,023	2,595,000	1,451,633	11,766	1,439,867	-	-	-	-	7,474,381	3,409,620	3,796,405	268,356	423,009
Sep	12,127,508	2,363,129	1,357,256	11,852	1,345,404	-	-	-	-	7,992,352	3,546,038	3,877,958	568,356	414,771
Dec	12,266,727	2,499,280	1,307,172	11,845	1,295,327	-	-	-	-	8,039,660	3,670,681	3,810,732	558,247	420,615
2020														
Mar	12,349,419	2,117,984	1,524,164	12,195	1,511,969	-	-	-	-	8,333,275	3,609,819	3,743,483	979,973	373,996
Jun	12,358,993	2,123,361	1,409,958	17,071	1,392,887	-	-	-	-	8,388,078	3,700,490	3,709,787	977,801	437,596
Sep	12,437,656	2,120,597	1,416,132	16,702	1,399,430	-	-	-	-	8,435,824	3,652,497	3,805,531	977,796	465,103
Dec	12,450,149	1,985,353	1,294,091	20,887	1,273,204	-	-	-	-	8,765,872	4,040,642	3,899,589	825,641	404,833
2021														
Mar	12,788,567	2,083,372	1,239,362	16,771	1,222,591	-	-	-	-	9,049,077	4,242,458	3,980,978	825,641	416,756
Jun	12,989,809	2,167,579	1,128,823	20,622	1,108,201	-	-	-	-	9,188,035	4,385,538	3,988,639	813,858	505,372
Sep	13,031,883	2,131,639	1,077,911	20,657	1,057,254	-	-	-	-	9,315,125	4,415,170	4,063,413	836,542	507,208
Dec	13,501,630	2,395,995	1,580,118	20,712	1,559,406	-	-	-	-	9,036,669	4,640,392	3,853,070	543,207	488,848
2022														
Mar	13,769,496	2,399,559	1,725,726	23,785	1,701,941	-	-	-	-	9,131,657	4,727,101	3,860,890	543,666	512,554
Jun	13,946,371	2,280,292	1,884,500	25,208	1,859,292	-	-	-	-	9,277,744	4,787,885	3,947,193	542,666	503,835

Source: Trust Companies

TRUST COMPANIES: LIABILITIES, CAPITAL AND RESERVES
(G\$ Thousand)

Table 5.2(b)

Period Ended	Total Liabilities, Capital & Reserves	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.
2012	8,273,170	50,288	5,879,724	2,581,897	-	2,581,897	-	3,297,827	2,076,109	1,429,772	646,337	267,049
2013	8,224,065	61,223	5,728,549	2,851,013	-	2,851,013	-	2,877,536	2,358,806	1,595,469	763,337	75,487
2014	9,042,751	119,729	6,259,732	3,786,650	-	3,786,650	-	2,473,082	2,597,072	1,701,235	895,837	66,218
2015	10,148,196	188,905	7,122,795	4,540,880	-	4,540,880	-	2,581,915	2,710,111	1,783,809	926,302	126,385
2016	11,228,174	131,117	8,147,422	5,454,020	-	5,454,020	-	2,693,402	2,849,704	2,037,744	811,960	99,931
2017												
Mar	11,547,699	146,772	8,344,869	5,651,467	-	5,651,467	-	2,693,402	2,943,605	2,073,645	869,960	112,453
Jun	11,595,884	156,840	8,311,738	5,618,336	-	5,618,336	-	2,693,402	3,007,910	2,137,950	869,960	119,396
Sep	11,580,802	154,908	8,313,503	5,620,101	-	5,620,101	-	2,693,402	2,970,764	2,156,804	813,960	141,627
Dec	11,552,247	148,274	8,324,270	5,630,867	-	5,630,867	-	2,693,402	2,972,894	2,248,834	724,060	106,809
2018												
Mar	11,676,601	148,720	8,410,718	5,717,316	-	5,717,316	-	2,693,402	2,956,485	2,250,425	706,060	160,678
Jun	10,854,455	151,870	7,613,077	6,132,772	-	6,132,772	-	1,480,305	2,937,052	2,230,992	706,060	152,456
Sep	11,553,000	161,065	8,240,395	6,143,430	-	6,143,430	-	2,096,965	2,964,499	2,281,939	682,560	187,041
Dec	11,303,168	178,229	8,027,137	5,505,572	-	5,505,572	-	2,521,565	2,955,752	2,353,192	602,560	142,050
2019												
Mar	11,917,446	187,373	8,371,526	5,849,961	-	5,849,961	-	2,521,565	3,190,940	2,433,180	757,760	167,607
Jun	11,944,023	179,468	8,344,511	5,822,946	-	5,822,946	-	2,521,565	3,246,896	2,451,136	795,760	173,148
Sep	12,127,508	196,668	8,414,158	5,851,784	-	5,851,784	-	2,562,374	3,341,048	2,563,488	777,560	175,634
Dec	12,266,727	206,838	8,301,983	5,804,486	-	5,804,486	-	2,497,497	3,567,917	2,847,357	720,560	189,989
2020												
Mar	12,349,419	401,549	8,147,205	5,758,853	-	5,758,853	-	2,388,352	3,591,310	2,894,950	696,360	209,355
Jun	12,358,993	209,731	8,398,356	5,867,657	-	5,867,657	-	2,530,699	3,576,073	2,909,713	666,360	174,833
Sep	12,437,656	219,581	8,365,745	5,836,475	-	5,836,475	-	2,529,270	3,694,257	2,902,897	791,360	158,073
Dec	12,450,149	227,492	8,237,636	5,780,808	-	5,780,808	-	2,456,828	3,828,260	3,036,900	791,360	156,761
2021												
Mar	12,788,567	249,320	8,298,703	5,826,017	-	5,826,017	-	2,472,686	4,076,009	3,145,649	930,360	164,559
Jun	12,989,809	247,047	8,386,618	5,900,168	-	5,900,168	-	2,486,450	4,183,483	3,253,123	930,360	172,661
Sep	13,031,883	254,791	8,224,307	6,136,371	-	6,136,371	-	2,087,936	4,352,574	3,392,214	960,360	200,211
Dec	13,501,630	248,372	8,475,486	6,178,066	-	6,178,066	-	2,297,420	4,476,331	3,515,971	960,360	301,441
2022												
Mar	13,769,496	260,083	8,580,816	6,266,276	0	5,508,891	757,385	2,314,540	4,615,009	3,584,649	1,030,360	313,588
Jun	13,946,371	259,034	8,746,917	6,415,388	0	5,705,747	709,641	2,331,529	4,661,892	3,641,532	1,020,360	278,528

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.	Other Gov't Sec.	Total	Mortgage Loans	Other Loans & Adv.		Shares
2012	41,549,350	4,357,602	323,742	13,957	309,785	-	-	-	-	22,200,456	902,168	9,950,680	11,347,608	14,667,551
2013 ¹⁾	40,007,578	4,117,762	397,935	18,614	379,321	-	-	-	-	22,543,936	300,206	10,120,574	12,123,156	12,947,945
2014	52,635,574	4,210,863	529,360	38,569	490,791	-	-	-	-	34,144,459	326,510	10,319,936	23,498,013	13,750,892
2015	53,152,267	4,087,260	1,174,760	19,284	1,155,476	-	-	-	-	33,388,338	372,768	9,724,176	23,291,394	14,501,908
2016	50,702,947	4,045,242	675,004	15,599	659,405	-	-	-	-	30,530,824	398,864	9,938,501	20,193,459	15,451,877
2017														
Mar	51,291,089	4,009,075	522,350	15,707	506,643	-	-	-	-	30,925,379	398,864	9,962,493	20,564,022	15,834,286
Jun	51,164,893	3,449,446	480,541	15,725	464,816	-	-	-	-	30,949,552	398,864	9,957,105	20,593,583	16,285,354
Sep	51,059,663	2,428,009	511,455	30,788	480,667	-	-	-	-	31,713,880	391,693	10,064,517	21,257,670	16,406,319
Dec	51,383,180	2,395,017	354,387	35,552	318,835	-	-	-	-	31,968,371	383,704	10,282,682	21,301,986	16,665,404
2018														
Mar	53,302,580	19,856,219	436,009	63,256	372,752	-	-	-	-	16,125,597	363,743	10,130,818	5,631,036	16,884,756
Jun	53,531,303	19,878,444	495,801	66,008	429,792	-	-	-	-	16,116,831	359,906	10,133,375	5,623,550	17,040,227
Sep	53,711,337	19,864,046	452,490	65,697	386,792	-	-	-	-	16,148,115	356,085	10,155,692	5,636,338	17,246,686
Dec	54,109,080	19,835,703	432,261	50,140	382,121	-	-	-	-	16,373,381	3,088,987	7,648,057	5,636,337	17,467,735
2019														
Mar	61,575,353	27,452,483	435,499	62,165	373,334	-	-	-	-	16,446,672	3,088,986	7,715,209	5,642,477	17,240,698
Jun	67,796,527	32,399,408	533,309	34,157	499,151	-	-	-	-	16,511,859	3,087,097	7,781,973	5,642,789	18,351,951
Sep	68,493,003	32,753,318	517,448	34,251	483,197	-	-	-	-	16,546,290	3,087,097	7,820,534	5,638,659	18,675,946
Dec	68,854,625	32,823,304	376,525	34,260	342,265	-	-	-	-	16,533,463	3,087,097	7,820,489	5,625,877	19,121,334
2020														
Mar	70,049,004	33,743,066	383,037	34,424	348,613	-	-	-	-	14,924,126	3,087,097	6,190,718	5,646,311	20,998,775
Jun	71,558,299	4,550,117	410,013	34,506	375,507	-	-	-	-	45,744,114	3,087,097	6,190,718	36,466,299	20,854,056
Sep	71,125,032	37,366,304	435,097	3,708	431,388	-	-	-	-	12,717,659	3,038,133	6,190,718	3,488,808	20,605,972
Dec	72,165,015	4,403,477	449,996	33,808	416,188	-	-	-	-	47,607,217	3,087,097	8,046,842	36,473,278	19,704,326
2021														
Mar	77,532,404	2,274,908	452,165	33,884	418,280	-	-	-	-	54,739,738	3,087,097	7,764,150	43,888,491	20,065,593
Jun	78,927,418	2,263,101	549,468	34,147	515,322	-	-	-	-	55,809,194	3,087,097	7,764,150	44,957,947	20,305,654
Sep	79,139,916	2,267,193	589,309	32,194	557,115	-	-	-	-	56,254,701	3,095,496	8,168,270	44,990,935	20,028,714
Dec	79,656,871	2,265,042	532,684	32,498	500,186	-	-	-	-	56,266,767	3,095,496	8,167,070	45,004,201	20,592,377
2022														
Mar	85,662,570	1,912,398	526,937	20,555	506,381	-	-	-	-	61,072,259	3,104,409	6,912,424	51,055,426	22,150,977
Jun	90,516,255	2,808,665	547,928	32,226	515,702	-	-	-	-	65,016,100	3,095,496	6,912,424	55,008,180	22,143,563

¹⁾ Figures from March 2009 includes SBDT.

¹⁾ Figures from June 2013 excludes Laparkan Financial Services while figures from September excludes DFLSA.

FINANCE COMPANIES: LIABILITIES, CAPITAL AND RESERVES
(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.					
2011	37,405,191	1,034,628	-	-	-	-	-	-	28,075,671	25,254,014	2,821,657	8,294,892
2012	41,549,350	981,394	-	-	-	-	-	-	31,970,604	29,008,127	2,962,477	8,597,352
2013 ¹⁾	40,007,578	54,882	-	-	-	-	-	-	31,319,300	29,859,798	1,459,502	8,633,396
2014	52,635,574	32,761	-	-	-	-	-	-	43,703,417	42,191,931	1,511,486	8,899,396
2015	53,152,267	-	-	-	-	-	-	-	43,936,879	42,908,369	1,028,510	9,215,388
2016	50,702,947	57,370	-	-	-	-	-	-	41,074,166	40,038,391	1,035,775	9,571,411
2017												
Mar	51,291,089	57,370	-	-	-	-	-	-	41,551,254	40,400,759	1,150,495	9,682,465
Jun	51,164,893	46,141	-	-	-	-	-	-	41,175,832	39,940,627	1,235,205	9,942,920
Sep	51,059,663	48,474	-	-	-	-	-	-	41,139,438	40,126,433	1,013,005	9,871,751
Dec	51,383,180	48,951	-	-	-	-	-	-	41,388,896	40,317,698	1,071,198	9,945,332
2018												
Mar	53,302,580	48,951	-	-	-	-	-	-	43,141,341	42,157,224	984,117	10,112,288
Jun	53,531,303	41,960	-	-	-	-	-	-	43,325,186	42,378,246	946,940	10,164,157
Sep	53,711,337	87,606	-	-	-	-	-	-	43,362,014	42,433,083	928,931	10,261,716
Dec	54,109,080	83,351	-	-	-	-	-	-	43,677,012	42,561,912	1,115,100	10,348,717
2019												
Mar	61,575,353	40,795	-	-	-	-	-	-	51,019,363	49,835,128	1,184,234	10,515,196
Jun	67,796,527	43,172	-	-	-	-	-	-	57,141,554	55,939,991	1,201,563	10,611,801
Sep	68,493,003	43,172	-	-	-	-	-	-	57,728,941	56,426,940	1,302,001	10,720,890
Dec	68,854,625	43,172	-	-	-	-	-	-	57,996,782	56,609,687	1,387,095	10,814,672
2020												
Mar	70,049,004	43,172	-	-	-	-	-	-	59,070,202	57,751,494	1,318,708	10,935,630
Jun	71,558,299	43,172	-	-	-	-	-	-	60,488,972	59,155,059	1,333,913	11,026,155
Sep	71,125,032	43,172	-	-	-	-	-	-	59,966,692	58,695,676	1,271,016	11,115,169
Dec	72,165,015	41,515	-	-	-	-	-	-	60,828,418	59,469,705	1,358,713	11,295,082
2021												
Mar	77,532,404	41,515	-	-	-	-	-	-	66,181,640	64,804,456	1,377,184	11,309,249
Jun	78,927,418	41,515	-	-	-	-	-	-	67,523,051	66,108,523	1,414,528	11,362,852
Sep	79,139,916	41,515	-	-	-	-	-	-	67,617,233	66,192,633	1,424,600	11,481,168
Dec	79,656,871	41,515	-	-	-	-	-	-	68,053,618	66,525,933	1,527,685	11,561,738
2022												
Mar	85,662,570	41,515	-	-	-	-	-	-	66,506,638	65,173,193	1,333,444	19,114,418
Jun	90,516,255	41,515	-	-	-	-	-	-	71,264,985	69,897,255	1,367,730	19,209,755

¹⁾ Figures from March 2009 includes SBDT.

LIFE
DOMESTIC INSURANCE COMPANIES: ASSETS, LIABILITIES, CAPITAL AND RESERVES
(G\$ Million)

Table 5.3 (a)

Period Ended	Assets																			Total Assets/ Liabilities, Capital & Reserves	Liabilities				
	Foreign Sector					Banking System			Public Sector				Private Sector				Unclassified				Life Ins. Fund	Cap. and Res.	Foreign Liab. ²⁾	Other	
	Total	Comm. Banks Dep.	Secur.	Loans and Adv.	Other	Total	Cash	Dep.	Total	Gov't. T/Bills	Local Gov't Sec.	Other Gov't Sec. ¹⁾	Total	Sec. In Firms	Mortgage Loans	Other Loans	Total	Fixed Assets	Other Assets						
2012	7,122.7	3,882.4	2,149.5	38.8	1,052.0	3,339.3	797.3	2,542.0	-	-	-	-	8,943.3	6,906.3	54.6	1,982.4	3,952.9	3,359.0	593.9	23,358.2	4,750.8	11,429.7	4,784.4	2,393.2	
2013	8,124.7	4,317.4	2,097.2	8.4	1,701.8	2,701.6	998.1	1,703.5	-	-	-	-	11,418.4	9,346.6	53.9	2,017.9	3,674.0	3,062.7	611.3	25,918.8	2,205.1	11,821.2	8,334.3	3,558.2	
2014	10,852.2	5,336.5	3,302.2	620.5	1,592.9	3,168.4	1,381.4	1,787.1	-	-	-	-	11,770.7	10,602.3	117.0	1,051.3	5,061.0	3,281.7	1,779.3	30,852.4	3,466.4	11,585.2	16,127.2	(326.5)	
2015	11,085.0	5,043.1	3,522.9	346.0	2,173.0	5,007.7	2,299.6	2,708.1	-	-	-	-	11,173.8	9,529.6	154.2	1,490.0	3,720.7	3,141.0	579.7	30,987.3	4,115.3	9,261.5	11,226.5	6,384.1	
2016	11,419.8	5,344.2	2,982.8	586.5	2,506.3	6,417.5	1,769.5	4,648.0	-	-	-	-	9,955.4	8,659.8	837.4	458.2	4,154.6	3,369.5	785.1	31,947.3	4,450.8	10,242.6	10,672.3	6,581.5	
2017																									
Mar	11,648.4	5,469.5	3,001.7	546.5	2,630.6	6,664.0	1,920.0	4,743.9	-	-	-	-	11,260.8	9,911.4	822.8	526.6	4,028.7	3,393.0	635.7	33,601.8	4,904.5	11,376.4	11,238.5	6,082.4	
Jun	11,271.7	5,464.0	3,068.4	743.9	1,995.3	6,549.7	2,005.5	4,544.2	-	-	-	-	11,020.3	9,346.0	1,112.9	561.4	4,379.8	3,388.7	991.1	33,221.5	4,720.6	10,746.4	11,601.2	6,153.3	
Sep	11,568.8	5,604.2	3,164.1	736.3	2,064.2	6,701.0	2,166.4	4,534.6	-	-	-	-	11,492.1	9,740.1	1,106.3	645.7	4,406.8	3,381.5	1,025.3	34,168.7	4,720.6	11,265.0	11,709.8	6,473.3	
Dec	12,111.5	5,705.9	3,263.2	830.4	2,311.9	7,272.4	2,274.0	4,998.3	-	-	-	-	13,363.1	11,492.3	1,085.7	785.1	4,115.0	3,366.3	748.7	36,862.0	4,720.6	13,621.6	11,775.9	6,743.9	
2018																									
Mar	11,259.5	5,828.0	3,648.4	717.4	1,065.7	7,585.7	2,320.4	5,265.3	-	-	-	-	15,312.6	12,898.0	1,184.4	1,230.3	5,477.8	4,493.9	984.0	39,635.7	5,350.4	15,131.8	12,001.4	7,152.2	
Jun	13,078.0	6,116.9	3,906.3	686.9	2,367.9	7,508.3	2,500.8	5,007.5	150.0	-	150.0	-	16,424.2	14,017.6	1,157.9	1,248.6	4,851.3	3,367.4	1,483.8	42,011.8	5,434.3	17,618.7	10,471.4	8,487.3	
Sep	12,869.1	5,712.3	3,920.5	724.4	2,511.8	8,216.0	2,556.1	5,659.9	150.0	-	150.0	-	21,611.6	19,339.2	1,111.1	1,161.3	5,310.7	3,880.5	1,430.2	48,157.4	6,304.0	22,999.0	10,484.7	8,369.7	
Dec	12,541.0	5,132.4	4,171.1	674.7	2,562.9	8,565.1	2,603.4	5,961.7	150.0	-	150.0	-	21,999.1	20,524.8	283.0	1,191.3	6,076.2	4,661.3	1,414.9	49,331.4	5,796.3	13,663.7	21,453.7	8,417.7	
2019																									
Mar	12,786.3	5,442.8	4,119.0	650.0	2,574.5	9,029.8	2,710.5	6,319.2	150.0	-	150.0	-	22,414.9	21,094.6	175.4	1,145.0	7,717.2	4,642.3	3,074.9	52,098.2	6,386.2	15,021.4	21,886.0	8,804.6	
Jun	12,956.7	5,334.7	4,359.4	630.4	2,632.1	9,448.3	2,773.2	6,675.1	150.0	-	150.0	-	21,857.1	20,733.1	177.1	946.9	7,681.2	4,632.4	3,048.8	52,093.3	6,232.6	15,130.8	21,950.3	8,779.7	
Sep	12,856.1	5,346.1	4,375.9	623.1	2,511.0	10,287.3	3,259.3	7,027.9	150.0	-	150.0	-	24,680.2	23,543.0	189.6	947.6	7,807.6	4,607.4	3,200.2	55,781.1	6,240.0	16,996.6	24,308.3	8,236.2	
Dec	13,065.2	5,469.2	4,448.5	602.8	2,544.7	10,721.5	3,546.3	7,175.2	150.0	-	150.0	-	26,220.8	24,852.7	197.2	1,170.9	8,025.4	4,727.3	3,298.1	58,182.9	6,237.0	18,264.8	23,934.8	9,746.2	
2020																									
Mar	13,216.7	5,643.8	4,464.2	737.5	2,371.2	10,833.2	3,364.8	7,468.4	135.0	-	135.0	-	26,000.0	24,546.4	204.2	1,249.4	8,433.1	4,730.2	3,702.8	58,618.0	5,935.1	19,144.6	23,558.6	9,979.7	
Jun	12,689.2	5,283.9	4,390.4	718.6	2,296.3	11,016.8	3,545.2	7,471.6	120.0	-	120.0	-	25,988.8	24,511.7	227.8	1,249.3	8,544.1	4,757.1	3,787.0	58,358.9	6,023.5	18,923.4	23,506.0	9,905.9	
Sep	12,968.9	5,398.9	4,356.8	693.1	2,520.1	11,382.9	3,646.2	7,736.7	120.0	-	120.0	-	25,927.2	24,596.1	248.7	1,082.4	8,347.7	4,684.8	3,662.9	58,746.7	6,023.5	19,255.8	23,950.8	9,516.6	
Dec	12,849.4	5,248.8	4,485.8	655.5	2,459.3	11,921.3	3,961.1	7,960.2	105.0	-	105.0	-	27,181.4	25,664.1	291.5	1,225.8	8,672.2	4,939.5	3,732.7	60,729.2	6,023.5	20,461.7	24,925.0	9,319.0	
2021																									
Mar	14,008.9	5,503.2	5,137.0	797.8	2,570.9	12,057.3	3,993.9	8,063.4	105.0	-	105.0	-	27,111.0	25,658.8	368.7	1,083.4	8,873.6	4,917.5	3,956.1	62,155.9	6,001.3	21,119.3	25,478.2	9,557.0	
Jun	13,872.3	5,623.7	4,687.7	783.1	2,777.7	12,624.5	4,194.3	8,430.2	90.0	-	90.0	-	30,586.1	29,092.0	395.9	1,098.1	8,641.2	4,927.9	3,713.3	65,814.0	6,303.6	23,398.1	26,448.7	9,663.6	
Sep	13,780.1	5,700.0	4,728.9	754.7	2,596.5	13,162.7	4,642.1	8,520.6	90.0	-	90.0	-	37,670.7	36,143.8	400.3	1,126.6	8,938.3	4,908.6	4,029.8	73,641.8	6,369.7	33,198.5	24,227.7	9,845.9	
Dec	14,272.2	6,144.4	4,643.1	801.5	2,683.2	11,997.2	3,769.5	8,227.7	75.0	-	75.0	-	40,899.6	39,394.9	425.0	1,079.8	8,982.2	4,906.3	4,075.9	76,226.2	6,362.3	27,851.6	33,013.5	8,998.7	
2022																									
Mar	13,643.0	5,642.4	5,270.2	840.0	1,890.3	11,187.9	3,672.2	7,515.7	75.0	-	75.0	-	63,452.0	61,732.5	403.9	1,315.6	10,454.4	4,843.3	5,611.1	98,812.4	6,411.8	35,375.2	47,957.0	9,068.3	
Jun	14,653.4	5,902.2	5,361.0	833.8	2,556.4	11,629.8	3,308.2	8,321.6	60.0	-	60.0	-	66,526.8	64,763.6	441.4	1,321.7	12,432.4	4,829.2	7,603.2	105,302.3	6,421.5	37,639.4	48,055.8	13,185.7	

Source: Life Insurance Companies.

¹⁾ The Government Debentures were replaced with Other Government Securities.

²⁾ Foreign liabilities include insurance fund from non-residents.

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

Table 5.3(b)

Period Ended	Assets																			Total Assets/ Liabilities, Capital & Reserves	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	Local Gov't Sec.	Other Gov't Sec. ¹⁾	Total	Sec. In Firms	Mortgage Loans	Other Loans	Total	Fixed Assets	Other Assets					
2012	2,979.3	1,470.6	580.8	-	927.9	2,865.4	17.4	2,848.0	-	-	-	-	3,180.9	3,009.2	139.4	32.3	4,068.7	2,931.8	1,136.9	13,094.2	-	9,666.0	783.3	2,645.0
2013	3,394.8	1,150.4	886.3	-	1,358.0	3,501.5	9.6	3,491.8	-	-	-	-	4,250.1	4,070.9	146.3	32.8	4,017.2	2,971.1	1,046.1	15,163.5	-	11,377.7	898.4	2,887.4
2014	2,768.2	1,008.0	982.3	-	777.9	3,517.2	24.5	3,492.7	19.6	19.6	-	-	5,665.8	5,446.3	186.6	32.9	6,126.0	3,153.2	2,972.8	18,096.8	-	12,411.2	1,176.0	4,509.7
2015	4,320.9	1,665.8	1,111.8	-	1,543.3	3,292.5	18.1	3,274.4	-	-	-	-	4,525.7	4,338.5	158.1	29.2	5,508.6	3,407.8	2,100.7	17,647.6	-	12,738.6	1,154.2	3,754.8
2016	4,207.5	1,586.7	866.9	-	1,753.8	3,224.8	32.6	3,192.3	-	-	-	-	4,929.6	4,633.4	78.9	217.2	5,707.9	4,122.6	1,585.4	18,069.8	-	13,713.3	341.9	4,014.6
2017																								
Mar	3,179.8	1,647.5	840.0	-	692.4	3,386.0	21.9	3,364.1	-	-	-	-	4,898.2	4,474.4	56.3	367.5	5,621.2	4,106.9	1,514.3	17,085.2	-	12,815.5	394.1	3,875.6
Jun	3,287.9	1,843.7	849.3	-	594.9	3,539.1	22.1	3,517.1	-	-	-	-	4,951.4	4,541.6	49.5	360.3	5,449.0	4,110.3	1,338.8	17,227.5	-	12,974.9	548.3	3,704.2
Sep	3,494.5	1,987.9	907.1	-	599.5	3,758.3	16.0	3,742.3	-	-	-	-	4,879.9	4,491.3	49.4	339.1	5,400.1	4,129.5	1,270.7	17,532.9	-	13,187.9	616.3	3,728.7
Dec	3,689.6	1,958.8	1,096.5	-	634.3	3,768.9	73.4	3,695.4	-	-	-	-	4,936.9	4,570.9	48.1	317.9	5,465.6	4,169.7	1,295.9	17,861.0	-	13,483.5	346.7	4,030.8
2018																								
Mar	3,692.6	1,872.2	1,190.5	-	629.9	3,847.4	52.0	3,795.4	-	-	-	-	5,837.0	5,475.7	59.8	301.5	5,353.0	4,070.6	1,282.3	18,730.0	-	14,606.8	210.4	3,912.9
Jun	3,873.8	1,888.0	1,226.5	-	759.3	3,717.2	63.2	3,654.0	-	-	-	-	5,972.2	5,714.9	47.3	210.0	5,661.4	4,110.5	1,550.9	19,224.7	-	14,566.2	421.5	4,236.9
Sep	4,023.5	1,905.9	1,380.0	-	737.7	3,742.8	51.3	3,691.5	-	-	-	-	7,829.5	7,609.0	58.0	162.6	5,554.0	4,044.0	1,510.0	21,149.9	-	16,448.4	599.1	4,102.4
Dec	3,946.0	1,740.6	1,376.7	6.0	822.7	4,038.8	67.4	3,971.4	-	-	-	-	10,093.5	8,199.5	212.2	1,681.8	4,888.5	3,464.8	1,423.8	22,966.8	-	17,202.1	716.6	5,048.1
2019																								
Mar	3,670.1	1,898.0	1,082.0	0.4	689.8	4,149.7	52.7	4,097.0	-	-	-	-	8,789.1	8,710.7	24.3	54.1	5,336.4	3,454.9	1,881.5	21,945.3	-	17,759.3	728.4	3,457.6
Jun	3,696.4	1,991.2	1,009.0	-	696.2	4,047.9	53.1	3,994.9	-	-	-	-	8,989.5	8,929.8	24.0	35.6	5,167.6	3,432.3	1,735.3	21,901.4	-	17,561.3	667.1	3,673.0
Sep	3,650.9	1,821.5	1,005.5	-	824.0	4,205.4	57.2	4,148.2	-	-	-	-	9,950.9	9,891.8	23.7	35.4	5,317.3	3,505.5	1,811.8	23,124.6	-	18,523.3	673.9	3,927.4
Dec	3,643.0	1,832.3	1,015.4	-	795.3	4,467.4	60.3	4,407.1	-	-	-	-	10,146.6	10,084.5	23.3	38.7	5,414.4	3,573.5	1,840.9	23,671.3	-	19,522.5	650.6	3,498.2
2020																								
Mar	4,031.4	2,075.4	974.3	-	981.7	4,534.3	65.4	4,468.9	-	-	-	-	10,415.0	10,352.5	23.1	39.4	5,265.9	3,637.0	1,628.9	24,246.6	-	20,121.8	759.3	3,365.5
Jun	3,678.4	1,876.7	878.7	-	923.0	4,636.2	35.7	4,600.5	-	-	-	-	10,523.7	10,462.5	23.0	38.2	5,516.9	3,624.2	1,892.8	24,355.1	-	20,040.3	746.0	3,568.8
Sep	3,716.6	2,073.7	997.1	-	645.8	4,543.5	40.4	4,503.1	-	-	-	-	10,859.3	10,799.4	22.9	36.9	5,677.3	3,624.6	2,052.8	24,796.7	-	20,920.1	705.7	3,170.8
Dec	3,840.8	2,022.6	1,121.2	-	697.0	4,701.0	35.5	4,665.5	-	-	-	-	11,382.6	11,322.6	22.7	37.3	5,826.3	3,655.8	2,170.5	25,750.6	-	21,524.7	735.4	3,490.5
2021																								
Mar	7,490.3	2,516.3	1,140.3	-	3,833.6	5,160.2	43.5	5,116.6	-	-	-	-	11,767.8	11,707.6	22.5	37.6	5,310.5	3,625.3	1,685.2	29,728.7	-	23,024.5	822.3	5,881.9
Jun	7,906.8	2,754.5	1,300.4	-	3,852.0	5,303.0	27.8	5,275.2	-	-	-	-	12,544.5	12,484.6	22.3	37.6	5,980.3	4,038.2	1,942.1	31,734.6	-	24,521.6	872.1	6,341.0
Sep	8,420.0	3,140.8	1,332.0	-	3,947.2	5,445.4	57.2	5,388.2	-	-	-	-	14,904.1	14,844.4	22.0	37.6	6,258.3	3,993.9	2,264.4	35,027.9	-	27,534.8	794.8	6,698.3
Dec	8,192.9	3,374.6	1,384.9	-	3,433.4	5,200.3	77.8	5,122.5	-	-	-	-	15,614.8	15,555.4	21.8	37.6	6,486.5	4,050.7	2,435.8	35,494.5	-	28,215.5	1,051.5	6,227.6
2022																								
Mar	8,352.7	3,040.1	1,317.4	-	3,995.2	5,790.3	61.1	5,729.2	50.0	-	-	50.0	22,634.1	22,573.9	15.7	44.5	6,205.9	4,039.0	2,166.9	43,033.0	-	35,622.1	854.8	6,556.1
Jun	8,050.1	2,846.9	1,264.7	-	3,938.6	5,469.8	70.8	5,399.0	40.0	-	-	40.0	24,928.7	24,868.7	15.5	44.5	6,510.8	4,097.3	2,413.5	44,999.4	-	37,498.3	890.9	6,610.2

¹⁾ The figures for March 2002 includes a new Insurance Company.

¹⁾ The Government Debentures were replaced with Other Government Securities.

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

Table 5.3 (c)

Period Ended	Assets																		Total Assets/Liabilities, Capital & Reserves	Liabilities					
	Foreign Sector					Banking System			Public Sector			Private Sector				Unclassified				Life Ins. Fund	Cap. & Res.	Foreign Liab. ²⁾	Other		
	Total	Comm. Banks Deposits	Secur.	Loans & Adv.	Other	Total	Cash	Dep.	Total	Gov't. T/Bills	Local Gov't Sec.	Other Gov't Sec. ¹⁾	Total	Sec. In Firms	Mortgage Loans	Other Loans	Total	Fixed Assets						Other Assets	
2012	10,102.0	5,353.0	2,730.3	38.8	1,979.9	6,204.7	814.7	5,390.0	-	-	-	-	12,124.2	9,915.5	194.0	2,014.7	8,021.6	6,290.8	1,730.8	36,452.4	4,750.8	21,095.7	5,567.7	5,038.2	
2013	11,519.6	5,467.8	2,983.5	8.4	3,059.9	6,203.1	1,007.8	5,195.3	-	-	-	-	15,668.5	13,417.5	200.3	2,050.7	7,691.2	6,033.8	1,657.4	41,082.3	2,205.1	23,198.9	9,232.7	6,445.6	
2014	13,620.4	6,344.5	4,284.5	620.5	2,370.9	6,685.6	1,405.9	5,279.7	19.6	19.6	-	-	17,436.5	16,048.7	303.6	1,084.2	11,187.0	6,434.8	4,752.2	48,949.2	3,466.4	23,996.4	17,303.2	4,183.2	
2015	15,405.9	6,708.9	4,634.7	346.0	3,716.3	8,300.2	2,317.7	5,982.5	-	-	-	-	15,699.5	13,868.1	312.3	1,519.1	9,229.3	6,548.8	2,680.5	48,634.9	4,115.3	22,000.0	12,380.7	10,138.9	
2016	15,627.3	6,931.0	3,849.7	586.5	4,260.1	9,642.3	1,802.0	7,840.3	-	-	-	-	14,884.9	13,293.2	916.4	675.4	9,862.5	7,492.1	2,370.5	50,017.1	4,450.8	23,955.9	11,014.2	10,596.1	
2017																									
Mar	14,828.2	7,117.0	3,841.6	546.5	3,323.0	10,050.0	1,941.9	8,108.1	-	-	-	-	16,159.0	14,385.8	879.1	894.1	9,649.9	7,499.9	2,150.0	50,687.0	4,904.5	24,191.9	11,632.6	9,958.0	
Jun	14,559.6	7,307.7	3,917.7	743.9	2,590.3	10,088.8	2,027.5	8,061.3	-	-	-	-	15,971.7	13,887.7	1,162.3	921.7	9,828.8	7,498.9	2,329.9	50,449.0	4,720.6	23,721.3	12,149.5	9,857.6	
Sep	15,063.3	7,592.1	4,071.2	736.3	2,663.7	10,459.3	2,182.5	8,276.8	-	-	-	-	16,372.0	14,231.4	1,155.8	984.8	9,807.0	7,511.0	2,295.9	51,701.6	4,720.6	24,452.9	12,326.1	10,202.1	
Dec	15,801.1	7,664.7	4,359.8	830.4	2,946.2	11,041.2	2,347.5	8,693.8	-	-	-	-	18,300.0	16,063.2	1,133.7	1,103.0	9,580.6	7,536.0	2,044.6	54,722.9	4,720.6	27,105.1	12,122.6	10,774.7	
2018																									
Mar	14,952.1	7,700.2	4,838.9	717.4	1,695.6	11,433.1	2,372.4	9,060.7	-	-	-	-	21,149.7	18,373.7	1,244.2	1,531.8	10,830.8	8,564.5	2,266.3	58,365.7	5,350.4	29,738.6	12,211.8	11,065.1	
Jun	16,951.8	8,005.0	5,132.8	686.9	3,127.2	11,225.6	2,564.1	8,661.5	150.0	-	150.0	-	22,396.3	19,732.5	1,205.2	1,458.6	10,512.7	7,478.0	3,034.8	61,236.5	5,434.3	32,184.9	10,892.9	12,724.3	
Sep	16,892.6	7,618.2	5,300.5	724.4	3,249.5	11,958.8	2,607.4	9,351.4	150.0	-	150.0	-	29,441.2	26,948.2	1,169.0	1,324.0	10,864.8	7,924.5	2,940.3	69,307.3	6,304.0	39,447.4	11,083.8	12,472.1	
Dec	16,487.0	6,873.0	5,547.8	680.6	3,385.6	12,603.9	2,670.8	9,933.1	150.0	-	150.0	-	32,092.6	28,724.3	495.2	2,873.2	10,964.7	8,126.1	2,838.7	72,298.2	5,796.3	30,865.8	22,170.3	13,465.8	
2019																									
Mar	16,456.4	7,340.8	5,201.0	650.4	3,264.2	13,179.4	2,763.2	10,416.3	150.0	-	150.0	-	31,204.0	29,805.3	199.7	1,199.1	13,053.6	8,097.2	4,956.4	74,043.5	6,386.2	32,780.6	22,614.4	12,262.2	
Jun	16,653.2	7,325.9	5,368.5	630.4	3,328.3	13,496.2	2,826.3	10,669.9	150.0	-	150.0	-	30,846.6	29,662.8	201.2	982.5	12,848.8	8,064.7	4,784.1	73,994.7	6,232.6	32,692.1	22,617.3	12,452.7	
Sep	16,507.1	7,167.6	5,381.4	623.1	3,335.0	14,492.7	3,316.5	11,176.1	150.0	-	150.0	-	34,631.1	33,434.7	213.4	983.0	13,124.9	8,112.9	5,012.0	78,905.7	6,240.0	35,520.0	24,982.1	12,163.6	
Dec	16,708.2	7,301.4	5,464.0	602.8	3,340.0	15,188.9	3,606.6	11,582.3	150.0	-	150.0	-	36,367.3	34,937.2	220.5	1,209.7	13,439.8	8,300.8	5,139.0	81,854.2	6,237.0	37,787.3	24,585.5	13,244.4	
2020																									
Mar	17,248.1	7,719.3	5,438.5	737.5	3,352.9	15,367.5	3,430.2	11,937.2	135.0	-	135.0	-	36,415.0	34,898.9	227.4	1,288.8	13,699.0	8,367.2	5,331.8	82,864.6	5,935.1	39,266.4	24,317.9	13,345.3	
Jun	16,367.6	7,160.6	5,269.1	718.6	3,219.3	15,652.9	3,580.9	12,072.1	120.0	-	120.0	-	36,512.5	34,974.2	250.7	1,287.5	14,061.0	8,381.3	5,679.8	82,714.0	6,023.5	38,963.7	24,252.0	13,474.7	
Sep	16,685.5	7,472.6	5,353.9	693.1	3,165.9	15,926.3	3,686.6	12,239.8	120.0	-	120.0	-	36,786.5	35,395.6	271.6	1,119.3	14,025.1	8,309.4	5,715.7	83,543.4	6,023.5	40,175.9	24,656.5	12,687.4	
Dec	16,690.2	7,271.4	5,607.0	655.5	3,156.3	16,622.2	3,996.6	12,625.6	105.0	-	105.0	-	38,564.0	36,986.8	314.2	1,263.1	14,498.4	8,595.3	5,903.1	86,479.8	6,023.5	41,986.3	25,660.4	12,809.5	
2021																									
Mar	21,499.2	8,019.5	6,277.3	797.8	6,404.6	17,217.5	4,037.4	13,180.1	105.0	-	105.0	-	38,878.8	37,366.5	391.2	1,121.1	14,184.1	8,542.8	5,641.3	91,884.5	6,001.3	44,143.8	26,300.5	15,438.8	
Jun	21,779.1	8,378.2	5,988.1	783.1	6,629.7	17,927.5	4,222.1	13,705.4	90.0	-	90.0	-	43,130.6	41,576.7	418.2	1,135.7	14,621.5	8,966.1	5,655.4	97,548.7	6,303.6	47,919.7	27,320.8	16,004.6	
Sep	22,200.1	8,840.8	6,060.9	754.7	6,543.6	18,608.1	4,699.3	13,908.8	90.0	-	90.0	-	52,574.8	50,988.3	422.4	1,164.2	15,196.6	8,902.4	6,294.2	108,669.6	6,369.7	60,733.3	25,022.5	16,544.2	
Dec	22,465.1	9,519.0	6,028.1	801.5	6,116.6	17,197.5	3,847.4	13,350.1	75.0	-	75.0	-	56,514.4	54,950.2	446.8	1,117.4	15,468.7	8,957.0	6,511.7	111,720.7	6,362.3	56,067.1	34,064.9	15,226.4	
2022																									
Mar	21995.7	8682.5	6587.6	840.0	5885.5	16978.2	3733.3	13244.9	125.0	-	75.0	50.0	86086.1	84306.4	419.6	1360.1	16660.4	8882.3	7778.1	141845.4	6411.8	70997.4	48811.8	15624.4	
Jun	22703.5	8749.1	6625.7	833.8	6495.0	17099.6	3379.0	13720.6	100.0	-	60.0	40.0	91455.4	89632.3	456.9	1366.2	18943.2	8926.5	10016.6	150301.8	6421.5	75137.7	48946.7	19795.9	

Source: Insurance Companies.

¹⁾ The Government Debentures were replaced with Other Government Securities.

²⁾ Foreign liabilities include insurance fund from non-residents.

³⁾ Figures from March 2009 reflects the collapse of one of the largest insurance company in Guyana.

PENSION SCHEMES: ASSETS, LIABILITIES, CAPITAL AND RESERVES
(G\$ Million)

Table 5.4

Period Ended	Foreign Sector	Assets											Total Assets/ Liabilities, Capital & Reserves	Liabilities		
		Banking System			Public Sector			Private Sector			Other	Pension Fund		Reserves	Other	
		Total	Cash	Deposits	Total	Gov't. T/Bills	Local Gov't. Sec.	Other Gov't. Sec. ¹⁾	Total	Shares & Other Sec.						Mortgage Loans
2012	7,429.0	5,609.6	27.2	5,582.4	1,187.9	1,037.9	150.0	-	11,096.4	10,344.3	752.0	1,409.9	26,732.8	25,453.5	1,002.2	277.1
2013	8,087.3	6,053.3	48.7	6,004.6	319.1	319.1	-	-	14,022.4	13,272.2	750.2	1,838.2	30,320.4	28,460.6	1,430.4	429.4
2014	7,582.9	5,740.9	32.8	5,708.1	112.4	112.4	-	-	16,319.1	15,268.0	1,051.1	1,963.9	31,719.2	29,814.3	1,479.7	425.3
2015 ²⁾	14,474.5	5,832.8	339.3	5,493.5	705.3	705.3	-	-	23,100.1	22,724.8	375.2	2,411.2	46,523.8	45,768.0	240.7	515.2
2016	10,346.2	6,717.4	76.0	6,641.4	514.5	514.5	-	-	27,699.8	27,387.6	312.1	2,469.0	47,746.9	47,298.1	-	448.8
2017																
Mar	10,854.9	7,341.0	31.7	7,309.3	298.3	298.3	0.0	0.0	29,292.2	28,986.8	305.4	2,541.3	50,327.7	49,871.4	-	456.3
Jun	11,259.4	7,201.0	63.8	7,137.1	542.6	542.5	0.0	0.0	29,509.6	29,209.1	300.6	2,386.2	50,898.7	50,461.7	-	437.0
Sep	10,838.6	5,919.3	20.6	5,898.8	497.0	496.9	0.0	0.0	21,479.7	21,186.0	293.7	13,266.2	52,000.9	51,514.0	-	486.9
Dec	12,056.0	7,897.2	38.2	7,858.9	658.5	658.4	0.0	0.0	31,135.2	30,842.7	292.5	2,129.8	53,876.6	53,367.7	-	508.9
2018																
Mar	12,042.6	7,852.9	(0.0)	7,852.9	662.1	662.1	0.0	0.0	33,783.8	33,535.2	248.6	2,275.5	56,616.9	56,128.8	-	488.2
Jun	13,324.8	8,652.5	3.9	8,648.6	538.3	538.2	0.0	0.0	34,550.1	34,095.1	455.0	1,957.2	59,023.0	58,737.8	-	285.2
Sep	13,477.1	8,766.5	63.1	8,703.4	928.1	928.1	0.0	0.0	37,638.0	37,197.6	440.5	1,929.9	62,739.7	62,472.5	-	267.3
Dec	14,079.6	9,320.9	132.3	9,188.6	1,002.5	1,002.5	0.0	0.0	39,233.4	38,957.2	276.2	1,989.0	65,625.5	65,018.2	-	607.3
2019																
Mar	14,740.2	9,367.9	124.6	9,243.3	905.5	905.5	0.0	-	39,987.0	39,730.4	256.6	2,202.6	67,203.3	66,512.3	-	690.9
Jun	17,157.9	7,469.3	200.9	7,268.4	786.7	786.7	0.0	-	40,375.3	40,106.6	268.8	2,031.4	67,820.6	67,037.9	-	782.7
Sep	21,201.1	7,300.1	146.4	7,153.6	554.0	554.0	0.0	-	41,077.9	40,998.4	79.5	1,972.3	72,105.3	71,412.5	-	692.9
Dec	21,680.4	7,831.5	101.9	7,729.6	397.6	397.6	0.0	-	44,037.8	43,960.5	77.3	725.4	74,672.7	73,840.1	-	832.6
2020																
Mar	21,412.7	7,624.6	57.2	7,567.5	528.8	528.7	0.0	-	43,561.6	43,485.9	75.7	1,682.3	74,810.0	73,985.7	-	824.3
Jun	20,991.4	7,841.9	80.2	7,761.8	528.8	528.7	0.0	-	44,554.7	44,479.8	74.9	1,870.0	75,786.9	74,895.2	-	891.6
Sep	21,391.1	7,089.1	52.0	7,037.0	1,001.7	896.1	105.6	-	48,286.1	48,189.7	96.4	1,803.9	79,571.9	78,703.0	-	868.8
Dec	22,010.2	8,122.5	24.3	8,098.2	1,107.0	1,107.0	0.0	-	48,532.1	48,439.5	92.6	1,802.9	81,574.7	80,740.8	-	833.9
2021																
Mar	22,630.6	8,327.4	34.8	8,292.6	1,161.8	1,161.8	0.0	-	49,275.3	49,205.1	70.2	2,100.0	83,495.1	82,529.0	-	966.1
Jun	22,266.8	10,675.4	30.8	10,644.5	1,224.8	1,134.9	91.1	(1.1)	50,765.5	50,698.0	67.5	2,249.9	87,182.5	86,238.4	-	944.0
Sep	22,715.9	9,118.8	22.8	9,096.0	1,242.6	1,242.5	0.0	-	59,603.0	59,537.3	65.7	2,224.4	94,904.7	93,995.7	-	909.0
Dec	21,389.8	11,335.4	134.7	11,200.7	1,249.3	1,268.2	(18.9)	-	61,554.7	61,490.8	63.9	2,130.2	97,659.4	96,728.0	-	931.5
2022																
Mar	21854.2	11299.9	22.4	11277.5	1428.0	1427.9	0.0	0.0	88401.9	88339.8	62.1	2232.7	125216.7	123987.5	0.0	1229.3
Jun	20978.3	11589.3	44.3	11545.1	1428.0	1427.9	0.0	0.0	89666.1	89605.9	60.3	2008.9	125670.7	124735.6	0.0	935.1

Source: Pension Schemes

¹⁾ The Government Debentures were replaced with Other Government Securities.

²⁾ Adjustments in the valuation method contributed to the significant increase in the balance sheet of the pension companies from December 2015.

* September 2020 data is preliminary.

SUMMARY NON BANK FINANCIAL INSTITUTION: ASSETS
(G\$Million)

Table 5.5 (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.	Other Gov't. Sec.	Total	Mortgage Loans	Other Loans & Adv.	Shares	
2012	161,849	25,226	19,757	867	18,890	10,849	10,849	-	-	77,569	31,565	14,106	31,899	28,447
2013	173,324	26,796	25,759	1,086	24,673	4,128	4,128	-	-	90,072	36,240	14,736	39,095	26,570
2014	198,897	28,202	23,965	1,488	22,477	4,786	4,786	-	-	110,926	41,175	14,609	55,142	31,017
2015 ¹⁾	217,615	36,323	27,295	2,687	24,608	6,728	6,728	0	-	116,937	41,060	15,667	60,210	30,332
2016	219,735	31,515	31,404	1,905	29,499	6,828	6,828	0	0	118,340	41,449	15,698	61,193	31,648
2017														
Mar	224,695	31,372	34,276	1,988	32,287	5,839	5,839	0	0	121,316	41,449	15,625	64,242	31,893
Jun	225,826	31,017	34,196	2,103	32,092	6,787	6,787	0	0	121,534	42,016	15,523	63,996	32,293
Sep	228,693	31,054	34,476	2,242	32,234	6,896	6,896	0	0	123,878	42,520	15,698	65,661	32,390
Dec	234,784	32,676	36,161	2,420	33,741	6,470	6,470	0	0	127,353	43,310	15,536	68,508	32,123
2018														
Mar	244,922	49,827	37,117	2,448	34,669	6,802	6,802	0	0	117,360	43,789	15,732	57,840	33,816
Jun	248,830	52,343	37,567	2,646	34,920	6,139	5,989	150	0	119,545	44,493	15,307	59,745	33,236
Sep	261,768	52,462	38,664	2,748	35,916	6,531	6,381	150	0	130,381	44,958	15,348	70,076	33,731
Dec	268,477	52,871	38,884	2,865	36,019	6,605	6,455	150	0	135,445	47,397	14,436	73,611	34,671
2019														
Mar	280,698	61,163	39,811	2,934	36,877	7,060	6,910	150	0	135,834	47,628	12,753	75,453	36,831
Jun	288,490	68,805	38,911	3,073	35,838	7,041	6,891	150	0	136,332	48,091	12,561	75,681	37,400
Sep	299,459	72,825	39,893	3,509	36,384	6,759	6,609	150	-	142,025	48,703	12,681	80,640	37,957
Dec	305,848	73,711	41,068	3,755	37,314	6,603	6,453	150	-	147,061	49,138	12,841	85,082	37,405
2020														
Mar	309,258	74,522	42,139	3,534	38,605	6,565	6,430	135	-	145,666	49,432	11,223	85,011	40,366
Jun	312,880	44,032	43,834	3,713	40,121	6,549	6,429	120	-	177,692	49,606	11,188	116,898	40,772
Sep	318,252	77,564	43,657	3,759	39,898	7,666	7,440	226	-	148,956	49,789	11,116	88,052	40,409
Dec	325,673	45,089	45,960	4,076	41,884	8,335	8,230	105	-	186,387	50,453	13,209	122,725	39,902
2021														
Mar	340,029	48,488	48,345	4,123	44,222	8,004	7,898	105	-	194,958	50,806	12,866	131,286	40,234
Jun	352,498	48,469	51,487	4,308	47,179	9,438	9,258	181	(1)	202,162	51,208	12,889	138,065	40,942
Sep	347,450	42,065	50,491	3,762	46,728	9,427	9,307	120	-	205,689	51,603	13,350	140,737	39,778
Dec	354,879	42,741	52,150	4,173	47,978	9,709	9,623	86	-	209,696	52,388	13,283	144,025	40,583
2022														
Mar	445,239	48,162	52,616	3,800	48,816	10,639	10,514	75	50	289,425	53,046	12,133	224,245	44,396
Jun	460,530	49,073	53,441	3,481	49,960	10,859	10,759	60	40	300,774	53,759	12,226	234,789	46,383

Source: Non-Bank Financial Institutions

1) Adjustments in the valuation method used by the pension companies contributed to the significant increase in the balance sheet of the non-bank financial institutions from December 2015.

SUMMARY NON BANK FINANCIAL INSTITUTION: LIABILITIES
(G\$ Million)

Table 5.5 (b)

Period Ended	Total Liabilities	Foreign Sector	Deposits				Private Sector					Other
			Total Deposits	Private Sector	Public Sector	Shares	Total	Capital & Reserves	Loans Rec.	Insurance Premium	Pension Funds	
2012	161,849	10,865	42,638	3,408	3,298	35,933	94,166	60,353	3,609	4,751	25,454	14,180
2013	173,324	14,050	45,758	3,581	2,878	39,299	97,933	65,044	2,223	2,205	28,461	15,583
2014	198,897	22,425	47,173	4,572	2,473	40,128	115,724	80,036	2,407	3,466	29,814	13,574
2015 ¹⁾	217,615	17,710	49,168	5,350	2,582	41,236	130,741	78,903	1,955	4,115	45,768	19,996
2016	219,735	16,502	49,854	6,335	2,693	40,826	132,663	79,067	1,848	4,451	47,298	20,716
2017												
Mar	224,695	17,265	50,572	6,517	2,693	41,362	136,649	79,853	2,020	4,904	49,871	20,209
Jun	225,826	17,861	50,956	6,469	2,693	41,794	136,652	79,365	2,105	4,721	50,462	20,357
Sep	228,693	18,078	51,246	6,489	2,693	42,064	138,667	80,605	1,827	4,721	51,514	20,702
Dec	234,784	17,976	51,723	6,469	2,693	42,561	143,749	83,865	1,795	4,721	53,368	21,336
2018												
Mar	244,922	18,216	52,953	6,580	2,693	43,680	151,927	88,758	1,690	5,350	56,129	21,826
Jun	248,830	17,043	50,891	7,036	1,480	42,375	157,570	91,745	1,653	5,434	58,738	23,326
Sep	261,768	17,368	51,410	7,050	2,097	42,263	169,802	99,414	1,611	6,304	62,472	23,188
Dec	268,477	28,658	50,659	6,405	2,522	41,733	164,595	92,063	1,718	5,796	65,018	24,564
2019												
Mar	280,698	28,717	51,404	6,722	2,522	42,161	176,936	102,096	1,942	6,386	66,512	23,641
Jun	288,490	29,256	51,962	6,695	2,522	42,745	183,251	107,983	1,997	6,233	67,038	24,020
Sep	299,459	31,716	52,644	6,730	2,562	43,351	191,346	111,614	2,080	6,240	71,412	23,753
Dec	305,848	31,509	52,411	6,776	2,388	43,246	196,849	114,664	2,108	6,237	73,840	25,079
2020												
Mar	309,258	31,557	52,835	6,633	2,388	43,813	199,552	117,616	2,015	5,935	73,986	25,315
Jun	312,880	31,300	54,002	6,742	2,531	44,729	202,011	119,092	2,000	6,024	74,895	25,567
Sep	318,252	31,832	54,726	6,725	2,529	45,472	206,864	120,075	2,062	6,024	78,703	24,830
Dec	325,673	32,904	55,667	6,662	2,457	46,548	212,007	123,093	2,150	6,024	80,741	25,095
2021												
Mar	340,029	33,729	56,836	6,726	2,473	47,637	221,585	130,748	2,308	6,001	82,529	27,879
Jun	352,498	34,816	58,086	6,815	2,486	48,785	231,111	136,224	2,345	6,304	86,238	28,485
Sep	347,450	32,417	58,408	7,060	2,088	49,260	231,357	128,897	2,385	6,024	94,051	25,268
Dec	354,879	33,606	59,129	7,069	2,297	49,764	236,544	131,308	2,484	6,024	96,728	25,600
2022												
Mar	445,239	56,960	59,987	7,168	2,315	50,504	292,011	159,248	2,364	6,412	123,987	36,282
Jun	460,530	57,345	60,446	7,304	2,332	50,811	302,217	168,672	2,388	6,422	124,736	40,522

Source: Non-Bank Financial Institutions

1) Adjustments in the valuation method used by the pension companies contributed to the significant increase in the balance sheet of the non-bank financial institutions

CENTRAL GOVERNMENT FINANCES (SUMMARY)
(G\$ Million)

Table 6.1

Period	Current Account			Capital Account					Overall Deficit/Surplus (3)+(8)	External Financing					Domestic Financing			
	Revenue	Expenditure	Balance (1) - (2)	Receipts		Expenditure	Balance (4) - (7)	Total (11)+(12)+(13)+(14)		Project Loans	External Debt Payments	Overseas Deposits	Other	Total (16)+(17)+(18)	Banking System (net)	Non-Bank Borrowing	Other Financing	
				Total (5)+(6)	Revenue													External Grants
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
2012	130,228.4	114,914.6	15,313.8	13,509.5	832.7	12,676.8	56,441.8	(42,932.3)	(27,618.5)	22,044.2	30,043.2	(3,764.8)	(4,917.1)	682.9	5,574.3	(7,815.7)	(6,926.2)	20,316.2
2013	136,494.8	122,053.8	14,441.0	8,671.7	872.8	7,798.9	50,144.5	(41,472.8)	(27,031.8)	18,545.2	8,749.1	(3,592.6)	12,805.7	583.0	8,486.6	17,294.5	(7,032.9)	(1,775.0)
2014	145,727.9	133,833.6	11,894.3	4,191.0	3,100.8	1,090.2	51,013.7	(46,822.7)	(34,928.4)	(13,753.4)	19,936.7	(28,284.8)	(5,925.6)	520.3	48,681.8	11,650.3	(141.0)	37,172.5
2015	161,710.2	147,637.7	14,072.6	7,272.9	2,686.1	4,586.8	30,664.9	(23,392.0)	(9,319.4)	(5,264.8)	14,710.8	(15,346.0)	(5,280.0)	650.4	14,584.2	28,007.0	1,085.9	(14,508.7)
2016	177,322.1	170,151.8	7,170.2	7,877.1	2,469.3	5,407.8	46,618.1	(38,740.9)	(31,570.7)	7,836.8	12,824.7	(5,516.1)	-	528.3	23,733.8	8,482.5	1,588.0	13,663.3
2017	195,060.3	181,400.0	13,660.3	12,198.9	17.0	12,181.8	58,618.3	(46,419.4)	(32,759.1)	8,740.1	17,286.1	(8,930.8)	-	384.8	24,019.0	(1,535.6)	1,985.4	23,569.3
2018	217,016.4	199,612.3	17,404.1	10,773.4	3.8	10,769.6	55,019.4	(44,246.0)	(26,842.0)	5,501.6	17,249.4	(11,977.0)	-	229.2	21,340.4	(24,059.7)	(1,619.5)	47,019.5
2019	240,585.3	216,193.8	24,391.5	11,944.8	9.6	11,935.2	66,262.4	(54,317.7)	(29,926.1)	10,964.5	22,606.6	(11,690.2)	-	48.1	18,961.6	24,643.6	2,608.9	(8,290.8)
2020	227,401.8	249,356.7	(21,954.8)	7,581.8	2.0	7,579.8	76,114.7	(68,533.0)	(90,487.8)	2,322.8	13,976.5	(11,653.6)	-	-	88,165.0	59,902.4	612.1	27,650.5
2021	265,817.6	282,887.4	(17,069.8)	5,392.1	7.7	5,384.3	104,386.2	(98,994.1)	(115,658.2)	11,683.7	23,518.1	(11,834.3)	-	-	103,974.4	(115,145.4)	31,629.7	187,490.2
2017 ¹⁾																		
1st Qtr	37,957.4	38,471.8	(514.4)	6,825.3	-	6,825.3	7,228.5	(403.2)	(917.6)	986.6	3,151.0	(2,164.4)	-	-	(68.9)	622.8	2,949.4	(3,641.2)
2nd Qtr	59,194.6	42,972.3	16,222.4	1,541.3	13.8	1,527.5	8,586.5	(7,045.3)	9,177.1	3.4	1,782.9	(1,989.3)	-	209.8	(9,180.5)	10,802.7	806.6	(20,789.7)
3rd Qtr	44,546.2	41,827.7	2,718.5	971.2	2.8	968.4	13,007.9	(12,036.7)	(9,318.1)	1,625.9	4,277.7	(2,651.9)	-	-	7,692.3	(4,694.6)	(752.9)	13,139.8
4th Qtr	53,362.0	58,128.2	(4,766.2)	2,861.1	0.4	2,860.6	29,795.3	(26,934.3)	(31,700.4)	6,124.3	8,074.5	(2,125.2)	-	175.0	25,576.2	(8,266.5)	(1,017.8)	34,860.4
2018																		
1st Qtr	45,945.5	46,537.0	(591.5)	4,032.8	0.0	4,032.7	5,220.4	(1,187.7)	(1,779.2)	(2,484.0)	1,098.2	(3,582.2)	-	-	4,263.2	(21,576.8)	358.2	25,481.7
2nd Qtr	63,239.4	46,302.0	16,937.4	1,692.7	0.0	1,692.7	13,754.1	(12,061.5)	4,875.9	1,898.5	3,948.8	(2,185.1)	-	134.8	(6,774.4)	2,487.1	(2,199.1)	(7,062.4)
3rd Qtr	49,428.9	45,295.2	4,133.8	1,146.7	0.7	1,146.0	8,780.7	(7,634.1)	(3,500.3)	(1,713.7)	2,252.3	(3,965.9)	-	-	5,214.0	(2,928.0)	246.7	7,895.2
4th Qtr	58,402.6	61,478.2	(3,075.6)	3,901.3	3.1	3,898.2	27,264.1	(23,362.8)	(26,438.4)	7,800.7	9,950.1	(2,243.8)	-	94.4	18,637.6	(2,042.0)	(25.4)	20,705.0
2019																		
1st Qtr	52,503.9	45,792.7	6,711.2	6,287.2	-	6,287.2	7,103.4	(816.2)	5,895.1	(2,043.3)	1,910.8	(3,954.1)	-	-	(3,851.8)	8,871.9	2,829.3	(15,553.0)
2nd Qtr	63,365.0	51,533.9	11,831.1	2,137.4	5.0	2,132.4	17,434.9	(15,297.5)	(3,466.5)	12,036.4	14,441.2	(2,452.8)	-	48.1	(8,569.9)	3,035.8	(115.9)	(11,489.8)
3rd Qtr	54,825.1	52,061.7	2,763.4	1,920.8	2.8	1,918.0	13,566.0	(11,645.1)	(8,881.8)	(1,747.8)	2,411.1	(4,158.8)	-	-	10,629.5	11,263.2	(537.4)	(96.3)
4th Qtr	69,891.3	66,805.4	3,085.9	1,599.3	1.8	1,597.6	28,158.1	(26,558.8)	(23,472.9)	2,719.1	3,843.6	(1,124.5)	-	-	20,753.8	1,472.8	432.9	18,848.2
2020																		
1st Qtr	56,092.0	47,044.0	9,048.0	369.0	1.3	367.8	2,845.3	(2,476.3)	6,571.7	(3,799.0)	-	(3,799.0)	-	-	(2,772.7)	13,851.2	(24.7)	(16,599.2)
2nd Qtr	55,410.2	51,829.4	3,580.8	109.3	0.5	108.7	14,431.6	(14,322.3)	(10,741.5)	(1,485.8)	-	(1,485.8)	-	-	12,227.3	6,967.4	(1,163.5)	6,423.3
3rd Qtr	55,253.1	51,941.9	3,311.3	3,618.7	-	3,618.7	19,331.0	(15,712.3)	(12,401.0)	7,623.4	11,588.9	(3,965.5)	-	-	4,777.6	5,304.2	1,010.7	(1,537.4)
4th Qtr	60,646.5	98,541.4	(37,894.9)	3,484.8	0.2	3,484.6	39,506.9	(36,022.1)	(73,917.0)	(15.8)	2,387.5	(2,403.4)	-	-	73,932.8	33,779.4	789.5	39,363.8
2021																		
1st Qtr	61,202.1	46,755.6	14,446.5	318.0	-	318.0	4,512.5	(4,194.6)	10,251.9	4,104.6	8,034.8	(3,930.2)	-	-	(14,356.5)	15,109.6	(331.1)	(29,135.0)
2nd Qtr	73,913.2	67,478.2	6,435.0	725.3	-	725.3	26,966.0	(26,240.7)	(19,739.1)	327.9	2,381.3	(2,053.5)	-	-	19,411.2	(191,973.4)	2,059.2	209,325.4
3rd Qtr	63,458.9	70,610.7	(7,151.8)	660.3	-	660.3	14,911.3	(14,251.1)	(21,353.2)	(2,059.6)	2,006.1	(4,065.7)	-	-	23,412.8	29,147.1	18,768.1	(24,502.3)
4th Qtr	67,243.5	98,042.9	(30,799.4)	3,688.5	7.7	3,680.8	57,996.3	(54,307.7)	(84,817.7)	9,310.9	11,095.9	(1,785.0)	-	-	75,506.9	32,571.3	11,133.5	31,802.1
2022																		
1st Qtr	68,397.3	51,182.6	17,214.6	77.9	1.9	76.0	12,204.9	(12,127.0)	5,087.6	(470.9)	1,990.0	(2,460.9)	-	-	(4,616.7)	33,040.9	2,040.1	(39,697.7)
2nd Qtr	124,900.4	85,597.0	39,303.4	3,995.4	8.1	3,987.3	34,555.8	(30,560.4)	8,743.0	(208.4)	3,764.4	(3,972.8)	-	-	(8,534.6)	(18,858.0)	165.7	10,157.6

Sources: Ministry of Finance and Bank of Guyana.

¹⁾ From year 2017 the capital revenue will follow the MOF format; therefore, the figure will show a reduced amount due to the exclusions of all grants and debt reliefs.

CENTRAL GOVERNMENT: CURRENT REVENUE
(G\$ Million)

Table 6.2

Period	Total Current Revenue ¹⁾	Tax Revenue												
		Total Tax Revenue	Income Tax				VAT & Excise Taxes			Taxes on International Trade				
			Total	Companies ²⁾	Personal	Other ³⁾	Total	Value Added Tax ⁴⁾	Excise Tax ⁴⁾	Total	Import Duty	Export Duty	Travel Tax	Other
2012	130,228.4	118,333.9	43,949.0	27,794.3	16,154.8	0.0	56,849.4	34,105.6	22,743.9	12,900.6	11,560.8	9.1	1,330.8	1,330.8
2013	136,494.8	126,509.8	46,128.0	30,929.0	15,199.1	0.0	61,659.4	34,388.0	27,271.3	13,411.8	11,865.7	14.1	1,532.0	0.0
2014	145,727.9	135,889.6	51,183.0	33,283.3	17,899.7	0.0	65,709.5	37,475.4	28,234.0	13,856.4	12,166.5	13.8	1,676.0	0.0
2015	161,710.2	142,896.3	54,500.2	34,606.4	19,893.7	0.0	68,806.8	35,476.4	33,330.5	14,026.6	12,357.1	11.6	1,657.9	0.0
2016	177,322.1	151,745.5	60,624.2	37,896.9	22,727.3	0.0	68,707.0	36,424.0	31,083.0	16,947.9	14,887.1	12.8	2,048.0	0.0
2017	195,060.3	171,149.9	67,747.6	46,078.3	21,669.3	0.0	76,319.2	42,555.9	33,458.6	18,496.8	16,272.9	22.6	2,201.2	0.0
2018	217,016.4	198,512.4	78,234.7	52,427.1	25,807.6	0.0	87,861.9	48,181.4	39,680.4	21,956.1	19,320.6	32.8	2,602.6	0.0
2019	240,585.3	225,992.9	93,595.3	64,384.6	29,210.8	0.0	96,551.4	52,748.6	43,802.8	24,991.5	22,135.5	29.1	2,826.9	0.0
2020	227,401.8	218,330.1	104,703.0	70,015.2	34,687.8	0.0	83,829.9	49,907.9	33,922.0	19,641.0	18,623.8	27.5	989.8	0.0
2021	265,817.6	255,085.5	122,858.7	79,951.4	42,907.3	0.0	94,778.3	48,377.5	46,400.8	25,611.4	23,737.1	29.3	1,845.0	0.0
2017														
1st Qtr	37,957.4	36,080.0	14,065.7	8,224.0	5,841.7	0.0	16,986.1	9,373.2	7,312.9	3,769.9	3,320.3	4.3	445.2	0.0
2nd Qtr	59,194.6	49,733.4	21,999.8	16,945.5	5,054.3	0.0	19,427.2	9,915.8	9,511.4	4,149.3	3,585.8	6.1	557.4	0.0
3rd Qtr	44,546.2	39,754.5	15,007.6	10,080.9	4,926.8	0.0	18,434.4	10,787.1	7,647.3	4,817.8	4,137.2	6.6	674.0	0.0
4th Qtr	53,362.0	45,582.1	16,674.5	10,828.0	5,846.6	0.0	21,471.5	12,479.8	8,986.9	5,759.8	5,229.6	5.7	524.5	0.0
2018														
1st Qtr	45,945.5	44,058.7	17,656.5	11,463.4	6,193.1	0.0	20,287.3	11,282.1	9,005.2	4,401.9	3,859.5	5.5	536.9	0.0
2nd Qtr	63,239.4	56,559.5	23,706.3	17,190.4	6,515.9	0.0	22,209.1	11,394.4	10,814.7	5,432.4	4,657.5	8.8	766.1	0.0
3rd Qtr	49,428.9	45,984.4	17,768.9	11,488.9	6,280.1	0.0	20,882.4	12,113.1	8,769.3	5,676.7	4,945.0	9.0	722.7	0.0
4th Qtr	58,402.6	51,909.7	19,103.0	12,284.5	6,818.6	0.0	24,483.0	13,391.8	11,091.3	6,445.1	5,858.7	9.5	576.9	0.0
2019														
1st Qtr	52,503.9	50,147.8	21,610.5	13,909.9	7,700.5	0.0	21,710.8	12,298.0	9,412.8	4,983.5	4,348.8	7.3	627.5	0.0
2nd Qtr	63,365.0	58,817.0	25,964.0	19,071.8	6,892.3	0.0	22,346.8	12,517.2	9,829.6	5,707.8	4,885.2	7.8	814.8	0.0
3rd Qtr	54,825.1	51,610.1	19,864.4	13,052.8	6,811.6	0.0	22,421.5	12,285.4	10,136.0	7,095.4	6,364.6	7.0	723.7	0.0
4th Qtr	69,891.3	65,418.0	26,156.4	18,350.1	7,806.4	0.0	30,072.3	15,647.9	14,424.4	7,204.9	6,536.9	7.0	660.9	0.0
2020														
1st Qtr	56,092.0	54,306.4	23,592.9	14,953.9	8,639.0	0.0	23,629.7	14,980.1	8,649.6	5,238.3	4,674.6	6.0	557.7	0.0
2nd Qtr	55,410.2	52,480.7	27,039.8	17,959.6	9,080.2	0.0	17,629.3	11,148.8	6,480.5	3,792.6	3,683.7	6.2	102.6	0.0
3rd Qtr	55,253.1	53,604.6	26,139.2	18,421.5	7,717.7	0.0	20,528.2	12,763.4	7,764.7	4,962.9	4,787.0	5.6	170.2	0.0
4th Qtr	60,646.5	57,938.4	27,931.1	18,680.2	9,250.9	0.0	22,042.7	11,015.5	11,027.2	5,647.3	5,478.4	9.7	159.2	0.0
2021														
1st Qtr	61,202.1	59,245.8	25,911.2	16,005.3	9,905.9	0.0	25,350.9	14,340.5	11,010.4	5,542.3	5,262.7	1.8	277.8	0.0
2nd Qtr	73,913.2	69,761.7	33,471.9	22,741.3	10,730.7	0.0	24,762.1	13,029.7	11,732.5	5,912.4	5,489.9	5.9	416.5	0.0
3rd Qtr	63,458.9	61,426.5	28,367.4	18,457.8	9,909.6	0.0	24,679.8	12,162.9	12,516.9	6,604.5	6,007.1	10.1	587.3	0.0
4th Qtr	67,243.5	64,651.5	35,108.2	22,747.1	12,361.1	0.0	19,985.5	8,844.4	11,141.1	7,552.2	6,977.3	11.5	563.4	0.0
2022														
1st Qtr	68,397.3	64,013.4	33,594.7	19,715.6	13,879.1	0.0	22,754.2	13,840.1	8,914.1	5,619.4	5,137.5	9.6	472.3	0.0
2nd Qtr	124,900.4	81,137.3	46,679.0	33,764.8	12,914.2	0.0	20,430.6	14,369.5	6,061.2	7,349.5	6,422.7	13.2	913.5	0.0

Source: Ministry of Finance

¹⁾ Total Current Revenue include funds from the Natural Resource Fund and Guyana REDD Plus Investment Fund.

²⁾ As of 2003, Companies Income Tax includes self-employed, corporation and withholding income taxes.

³⁾ As at March-2017, 'other income tax' will not include capital gains (it was relocated under 'other tax revenue').

⁴⁾ Value Added Tax (VAT) and Excise Tax were implemented on January 01, 2007.

CENTRAL GOVERNMENT: CURRENT REVENUE
(G\$ Million)

Table 6.2 (Cont'd)

Period	Other Tax Revenue							Property Taxes			Non-Tax Revenue										GRIF Inflows ³⁾	NRF Withdrawal ⁴⁾
	Total	Licences Vehicles	Environmental Tax	Environmental Levy ¹⁾	Capital Gains ²⁾	Excise Duty	Fees, Premium & ND Surtax	Total	Property Taxes	Estate Taxes	Total ³⁾	Rents & Royalties etc.	Fees, Fines etc.	Divs. from Fin. Enterprises	Interest	BOG Surplus	Other Dept. Receipts	Misc.				
2012	4,634.8	513.0	1,070.9	0.0	408.2	222.2	517.0	1,903.5	1,866.2	37.3	11,055.6	10.2	1,399.5	1,000.0	0.0	4,356.6	0.0	4,289.4	838.9	0.0		
2013	5,310.6	587.0	1,071.6	0.0	265.8	224.4	553.3	2,608.4	2,571.8	36.6	9,151.8	18.6	1,404.8	1,720.0	0.0	4,040.5	0.0	1,967.9	833.3	0.0		
2014	5,140.8	637.4	1,033.3	0.0	209.6	241.0	596.7	2,422.6	2,380.5	42.1	8,823.8	13.8	1,123.8	200.0	0.0	5,091.5	0.0	2,394.7	1,014.4	0.0		
2015	5,562.6	653.4	496.1	0.0	286.1	291.4	598.2	3,237.4	3,200.9	36.5	18,813.9	10.6	1,175.9	1,002.5	0.0	3,512.7	7,876.6	5,235.7	0.0	0.0		
2016	5,466.4	867.5	0.0	0.0	285.0	282.0	822.9	3,208.9	3,172.4	36.5	25,576.5	4,303.0	1,362.0	2,200.0	1,000.0	3,376.1	8,700.0	4,635.4	0.0	0.0		
2017	8,586.4	1,038.6	0.0	1,703.4	132.3	586.3	1,508.0	3,617.8	3,578.8	39.0	23,910.4	3,881.3	1,289.0	1,200.0	1,000.0	3,751.2	9,300.0	3,488.9	0.0	0.0		
2018	10,459.7	1,094.6	0.0	1,978.6	478.1	859.2	1,628.3	4,421.0	4,377.1	43.9	18,504.0	4,316.9	1,404.8	1,200.0	750.0	3,332.3	4,000.0	3,500.0	0.0	0.0		
2019	10,854.7	1,150.4	0.0	2,179.0	608.9	766.9	1,796.6	4,352.8	4,311.7	41.2	14,592.4	3,968.9	1,600.1	919.4	812.5	1,881.0	2,900.0	2,510.5	0.0	0.0		
2020	10,156.2	1,134.6	0.0	2,019.3	732.8	669.1	1,709.3	3,891.1	3,847.2	43.8	9,071.8	2,780.5	1,061.2	5.0	0.0	1,475.2	700.0	3,049.9	0.0	0.0		
2021	11,837.1	1,112.5	0.0	2,392.0	551.9	895.5	1,911.2	4,974.0	4,906.7	67.2	10,732.1	1,199.4	1,526.6	0.0	0.0	2,450.0	1,000.0	4,556.1	0.0	0.0		
2017																						
1st Qtr	1,258.4	278.0	0.0	174.7	35.5	111.3	349.8	308.9	300.2	8.7	1,877.4	1,016.8	255.1	0.0	0.0	0.0	0.0	605.6	0.0	0.0		
2nd Qtr	4,157.2	265.3	0.0	471.0	37.0	145.2	395.1	2,843.6	2,833.2	10.4	9,461.2	569.0	428.9	0.0	500.0	3,751.2	3,300.0	912.1	0.0	0.0		
3rd Qtr	1,494.6	253.3	0.0	478.9	25.8	141.4	338.2	256.9	247.8	9.1	4,791.8	981.9	319.8	0.0	0.0	0.0	3,000.0	490.1	0.0	0.0		
4th Qtr	1,676.2	241.9	0.0	578.8	34.0	188.3	424.9	208.3	197.6	10.7	7,780.0	1,313.6	285.2	1,200.0	500.0	0.0	3,000.0	1,481.1	0.0	0.0		
2018																						
1st Qtr	1,713.1	294.5	0.0	454.3	26.9	185.4	345.0	407.0	397.7	9.4	1,886.7	187.8	257.7	0.0	0.0	0.0	400.0	1,041.2	0.0	0.0		
2nd Qtr	5,211.7	290.8	0.0	442.5	146.6	222.9	472.6	3,636.4	3,619.4	17.0	6,679.8	2,115.6	394.4	0.0	0.0	3,332.3	0.0	837.6	0.0	0.0		
3rd Qtr	1,656.3	258.5	0.0	458.4	67.8	269.2	414.3	188.2	179.9	8.3	3,444.5	1,094.2	337.4	1,200.0	500.0	0.0	0.0	313.0	0.0	0.0		
4th Qtr	1,878.6	250.8	0.0	623.4	236.9	181.8	396.4	189.3	180.1	9.3	6,492.8	919.3	415.4	0.0	250.0	0.0	3,600.0	1,308.2	0.0	0.0		
2019																						
1st Qtr	1,843.0	304.8	0.0	456.5	72.3	174.3	493.3	342.0	333.6	8.4	2,356.2	1,196.8	304.3	0.0	250.0	0.0	0.0	605.1	0.0	0.0		
2nd Qtr	4,798.3	294.2	0.0	518.9	142.4	172.2	367.7	3,302.8	3,292.1	10.8	4,548.0	1,233.9	494.7	19.4	0.0	1,881.0	400.0	519.0	0.0	0.0		
3rd Qtr	2,228.9	278.6	0.0	526.1	291.8	172.4	464.0	495.9	486.6	9.3	3,215.0	962.4	403.2	0.0	375.0	0.0	1,000.0	474.3	0.0	0.0		
4th Qtr	1,984.4	272.7	0.0	677.5	102.5	248.0	471.6	212.1	199.4	12.7	4,473.3	575.8	398.0	900.0	187.5	0.0	1,500.0	912.0	0.0	0.0		
2020																						
1st Qtr	1,845.5	306.5	0.0	512.1	80.9	177.8	466.7	301.4	292.8	8.6	1,785.6	695.3	331.6	5.0	0.0	0.0	0.0	753.7	0.0	0.0		
2nd Qtr	4,019.1	236.1	0.0	402.2	376.5	133.9	278.9	2,591.5	2,586.8	4.8	2,929.5	1,015.8	159.0	0.0	0.0	1,475.2	0.0	279.6	0.0	0.0		
3rd Qtr	1,974.4	328.2	0.0	497.2	75.8	153.6	430.6	489.0	478.9	10.1	1,648.5	752.7	237.4	0.0	0.0	0.0	0.0	658.4	0.0	0.0		
4th Qtr	2,317.2	263.7	0.0	607.8	199.5	203.8	533.2	509.2	488.8	20.4	2,708.1	316.7	333.2	0.0	0.0	0.0	700.0	1,358.2	0.0	0.0		
2021																						
1st Qtr	2,441.3	317.2	0.0	519.5	110.6	276.3	760.1	457.6	446.5	11.1	1,956.3	377.5	294.3	0.0	0.0	0.0	0.0	1,284.4	0.0	0.0		
2nd Qtr	5,615.3	270.0	0.0	556.4	170.9	179.2	366.7	4,072.2	4,058.0	14.2	4,151.4	167.3	442.8	0.0	0.0	2,450.0	300.0	791.3	66.7	0.0		
3rd Qtr	1,774.9	262.1	0.0	586.0	132.9	195.9	388.3	209.8	189.7	20.1	2,032.4	185.3	368.6	0.0	0.0	0.0	0.0	1,478.5	49.6	0.0		
4th Qtr	2,005.5	263.2	0.0	730.1	137.5	244.2	396.2	234.4	212.6	21.8	2,592.0	469.4	420.8	0.0	0.0	0.0	700.0	1,001.8	289.4	0.0		
2022																						
1st Qtr	2,045.0	318.0	0.0	573.5	115.6	225.2	349.9	462.9	438.1	24.8	4,337.6	12.5	363.4	0.0	0.0	3,197.4	0.0	764.3	46.3	0.0		
2nd Qtr	6,678.2	287.5	0.0	656.7	153.9	337.7	448.2	4,794.1	4,774.4	19.7	43,490.5	12.6	491.2	0.0	0.0	0.0	0.0	1,286.7	272.6	41700.0		

Source: Ministry of Finance

¹⁾ Environmental Levy was implemented on February 01, 2017.

²⁾ As at Mar-2017, 'capital gains' was relocated to 'other tax revenue' from 'other' income taxes.

³⁾ GRIF Inflows were excluded from Total Non-Tax Revenue with effect Dec-2012.

⁴⁾ Natural Resource Fund (NRF) Withdrawal represents amount withdrawn from the NRF by Central Government.

CENTRAL GOVERNMENT: CURRENT EXPENDITURE
(G\$ Million)

Table 6.3

Period	Total Current Expenditure	Non-interest Current Expenditure																	Debt Charges		
		Total	Personal Emoluments	Other Goods & Services										Transfer Payments							
				Total	Material And Supplies	Fuels & Lubricants	Rental & Maintenance of Buildings	Maintenance of Infrastructure	Electricity Charges	Transport Travel and Postage	Telephone Charges	Other Services Purchased	Miscellaneous	Total	Education Subvents, Grants & Sci.ships	Rates, Taxes & Subvents to L.A.	Subsidies & Contribution to Local & Int'l Orgns.	Refunds of Revenue		Pensions	
2012	114,914.6	108,379.1	34,793.9	34,175.6	7,109.4	2,161.4	3,053.2	2,312.6	5,847.6	3,021.4	451.8	776.7	9,441.5	39,409.6	3,094.1	188.3	25,331.7	8.3	10,787.2	6,535.5	
2013	122,053.8	115,947.5	38,489.0	37,527.9	7,333.1	2,222.4	3,246.1	2,931.4	5,876.5	3,473.5	475.5	814.4	11,155.1	39,930.6	3,351.7	213.9	22,565.1	6.2	13,793.6	6,106.3	
2014	133,833.6	127,494.1	42,305.6	40,106.2	8,192.8	2,339.4	3,298.8	2,790.7	5,703.2	3,575.6	549.3	798.7	12,857.7	45,082.2	5,855.5	195.6	24,410.9	24.2	14,596.0	6,339.5	
2015	147,637.7	141,152.2	44,661.7	43,175.9	8,916.2	2,350.3	3,418.8	3,394.9	5,382.1	4,562.3	3,382.1	798.2	15,782.2	53,314.5	4,789.1	189.4	33,701.2	11.0	14,623.8	6,485.5	
2016	170,151.8	163,425.0	49,360.5	46,800.6	7,398.7	2,234.9	4,370.1	4,486.3	5,262.7	4,679.4	671.0	799.2	16,898.3	67,263.9	5,557.7	183.6	42,942.9	34.6	18,545.1	6,726.8	
2017	181,400.0	173,373.3	54,444.2	49,236.0	7,823.0	2,215.5	5,432.3	5,633.2	3,206.5	5,383.0	626.8	711.6	18,204.1	69,693.2	6,924.5	572.3	42,056.9	4.1	20,135.3	8,026.7	
2018	199,612.3	191,101.5	59,452.0	51,249.9	8,309.8	2,458.6	5,299.4	6,135.4	2,728.8	5,487.5	675.2	630.4	19,526.8	80,399.6	7,576.1	344.7	50,463.6	16.9	21,998.4	8,510.7	
2019	216,193.8	207,683.1	68,550.9	57,908.0	9,525.0	2,800.2	6,025.9	6,809.2	2,385.6	5,726.9	667.2	834.0	23,133.9	81,224.2	8,555.8	920.3	46,974.3	14.7	24,759.1	8,510.7	
2020	249,356.7	241,595.1	71,852.2	72,477.3	16,540.8	2,483.0	6,181.8	6,977.2	8,406.9	5,734.5	835.2	2,092.7	23,225.2	97,265.6	7,951.0	1,239.9	54,507.0	5.0	33,562.6	7,761.6	
2021	282,887.4	274,971.7	77,811.9	90,272.5	23,142.5	2,620.2	6,684.9	7,813.9	9,050.7	6,210.5	896.3	1,044.8	32,808.7	106,887.3	12,955.2	709.5	58,245.1	2.9	34,974.6	7,915.7	
2017																					
1st Qtr	38,471.8	36,292.3	11,769.2	6,939.4	820.2	412.8	560.7	728.9	340.1	853.0	111.4	56.4	3,055.7	17,583.8	1,172.6	103.7	11,338.0	2.6	4,966.8	2,179.5	
2nd Qtr	42,972.3	41,196.1	13,470.2	9,963.6	974.8	515.7	1,037.9	1,237.8	798.6	1,250.0	135.9	198.8	3,814.2	17,762.3	1,304.8	15.7	11,392.6	1.4	5,047.8	1,776.2	
3rd Qtr	41,827.7	39,682.9	12,134.7	10,460.4	1,190.9	436.1	1,360.3	1,219.2	523.5	1,379.5	138.2	147.6	4,065.2	17,087.9	1,925.0	13.6	9,994.2	0.1	5,155.0	2,144.8	
4th Qtr	58,128.2	56,202.0	17,070.1	21,872.7	4,837.1	851.0	2,473.4	2,447.3	1,544.3	1,900.5	241.3	308.8	7,269.0	17,259.2	2,522.1	439.3	9,332.2	0.0	4,965.6	1,926.2	
2018																					
1st Qtr	46,537.0	43,823.9	12,851.5	7,422.8	1,653.8	427.0	572.2	603.7	452.8	608.2	114.9	75.4	2,914.8	23,549.5	1,189.9	42.4	17,050.8	0.1	5,266.4	2,713.1	
2nd Qtr	46,302.0	44,650.1	14,773.7	12,334.2	1,739.8	668.8	1,072.2	1,657.6	793.6	1,386.8	172.7	196.4	4,646.3	17,542.3	1,832.6	86.9	9,932.4	4.7	5,685.6	1,651.8	
3rd Qtr	45,295.2	42,817.1	13,385.6	12,206.4	1,786.6	541.3	1,403.2	1,374.9	692.0	1,386.0	167.4	117.0	4,738.0	17,225.1	2,110.8	33.3	9,662.7	10.5	5,407.8	2,478.1	
4th Qtr	61,478.2	59,810.5	18,441.2	19,286.5	3,129.6	821.5	2,251.8	2,499.3	788.4	2,106.4	220.2	241.7	7,227.7	22,082.7	2,442.8	182.0	13,817.8	1.6	5,638.5	1,667.7	
2019																					
1st Qtr	45,792.7	42,995.5	14,756.4	9,895.7	2,723.6	507.5	731.9	586.4	526.1	756.5	131.4	215.0	3,717.2	18,343.4	1,672.4	299.9	10,682.1	0.4	5,688.7	2,797.2	
2nd Qtr	51,533.9	50,076.2	16,791.6	13,523.7	1,758.4	714.4	1,423.3	2,025.7	575.9	1,387.2	149.9	153.8	5,335.2	19,761.0	1,755.0	214.8	11,608.3	0.2	6,182.7	1,457.7	
3rd Qtr	52,061.7	49,443.9	15,412.0	13,546.0	2,075.1	597.3	1,425.6	1,477.6	502.6	1,401.9	134.7	109.3	5,821.8	20,485.9	2,350.4	227.9	11,754.2	11.6	6,141.9	2,617.9	
4th Qtr	66,805.4	65,167.5	21,591.0	20,942.7	2,967.9	981.0	2,445.1	2,719.5	781.0	2,181.4	251.2	355.8	8,259.7	22,633.9	2,778.0	177.7	12,929.9	2.5	6,745.9	1,637.9	
2020																					
1st Qtr	47,044.0	44,379.9	16,365.6	7,307.2	517.3	530.9	659.0	889.6	232.1	835.8	119.1	129.3	3,394.0	20,707.1	1,305.3	151.4	13,019.2	0.6	6,230.6	2,664.1	
2nd Qtr	51,829.4	50,857.1	18,735.4	11,355.1	2,552.6	526.1	1,001.9	1,133.5	319.5	1,172.2	126.4	219.5	4,303.4	20,766.5	1,330.8	164.1	12,820.4	0.6	6,450.6	972.3	
3rd Qtr	51,941.9	49,473.7	16,960.6	12,445.3	1,976.6	643.1	1,217.5	1,671.9	561.3	1,391.6	153.4	176.6	4,653.3	20,067.8	1,464.9	314.3	11,945.9	2.3	6,340.3	2,468.2	
4th Qtr	98,541.4	96,884.5	19,790.6	41,369.7	11,494.3	782.9	3,303.4	3,282.3	7,294.0	2,334.8	436.3	1,567.2	10,874.5	35,724.2	3,850.0	610.0	16,721.5	1.6	14,541.1	1,656.9	
2021																					
1st Qtr	46,755.6	44,705.7	16,469.2	7,195.2	1,837.5	358.4	524.1	412.7	232.0	670.4	80.2	60.0	3,019.8	21,041.3	1,400.1	91.2	11,734.0	2.1	7,813.8	2,049.9	
2nd Qtr	67,478.2	66,208.9	19,529.4	20,556.9	8,405.4	717.8	1,529.1	2,041.0	675.9	1,402.3	218.1	314.7	5,252.6	26,122.6	1,594.2	61.4	15,514.0	0.7	8,952.3	1,269.3	
3rd Qtr	70,610.7	68,648.9	17,028.1	24,410.8	4,177.5	631.5	2,315.4	2,433.2	2,377.3	1,456.6	191.3	142.5	10,685.6	27,210.0	5,537.4	46.0	13,589.8	0.1	8,036.7	1,961.8	
4th Qtr	98,042.9	95,408.1	24,785.2	38,109.5	8,722.1	912.5	2,316.4	2,927.0	5,765.5	2,681.2	406.7	527.6	13,850.5	32,513.4	4,423.6	510.8	17,407.3	0.0	10,171.7	2,634.7	
2022																					
1st Qtr	51,182.6	49,177.3	17,596.9	8,911.4	910.7	630.3	723.8	630.7	372.9	952.4	157.1	96.8	4,436.9	22,668.9	1,330.3	25.0	13,475.0	0.1	7,838.5	2,005.4	
2nd Qtr	85,597.0	84,208.1	20,784.9	29,453.9	5,552.4	957.1	1,902.2	1,896.2	6,888.4	1,782.6	291.4	309.5	9,874.0	33,969.3	7,320.2	32.5	18,449.9	4.0	8,162.6	1,389.0	

Source: Ministry of Finance.

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

Table 6.4

Period	Current Receipts						Current Operating Expenses							Transfers to Central Gov't.			Primary Balance ⁴⁾	
	Total	Export Sales	Local Sales	Receipt from Debtors ¹⁾	VAT Refunds	Other Current Receipts	Total	Materials & Supplies	Employment Cost	Payments to Creditors ²⁾	Local Govt. Rates & Taxes	VAT Payments	Other ³⁾	Total	Taxes (Property and Corporation)	Dividend		
														Total	Taxes (Property and Corporation)	Dividend		
2012	135,256.2	28,299.8	68,413.4		488.0	38,055.0	127,579.9	39,975.6	25,741.9		128.8	111.4	59,477.7	2,144.5	1,144.5	1,000.0	7,676.2	
2013	127,565.0	24,833.7	69,017.6		349.0	33,364.7	125,960.7	34,552.7	25,565.2		114.0	103.8	63,238.4	2,386.6	1,386.6	1,000.0	1,604.3	
2014	122,928.3	18,941.0	72,149.4		212.2	31,625.8	122,500.6	34,841.6	24,649.2		57.2	114.7	61,634.7	1,203.2	1,203.2	0.0	427.7	
2015	196,539.5	16,551.9	70,604.2		339.1	40,194.6	112,604.5	26,069.8	28,139.5		40.9	522.8	55,158.6	2,672.9	1,670.4	1,002.5	15,085.2	
2016	117,899.2	18,458.4	66,351.8		722.5	32,366.5	103,309.3	22,947.3	25,410.7		163.9	171.8	50,668.5	3,947.0	1,747.0	2,200.0	14,589.9	
2017	110,423.1	11,886.3	50,087.7	22,229.8	159.9	26,059.4	114,641.2	25,300.0	25,099.5	29,577.1	198.2	1,347.5	29,805.4	3,313.5	2,113.5	1,200.0	-4,218.1	
2018	115,118.2	6,351.6	49,658.9	27,779.3	2,407.5	28,921.0	124,923.7	29,780.8	23,502.1	35,538.6	178.3	1,261.0	32,157.9	2,929.1	1,729.1	1,200.0	-9,805.5	
2019	117,916.1	6,707.9	52,694.2	27,322.4	2,569.0	28,622.5	119,360.2	28,214.0	18,983.5	31,602.5	67.9	1,760.4	35,967.3	2,764.7	1,864.7	900.0	-1,444.1	
2020	106,020.0	5,567.0	51,730.3	18,641.4	1,270.5	28,810.9	103,654.4	26,576.3	16,687.0	20,262.9	75.2	746.9	37,324.9	1,981.2	1,481.2	500.0	2,365.7	
2021	140,346.3	3,670.6	70,758.9	29,146.6	451.6	36,318.6	137,093.7	33,352.2	16,157.4	43,988.9	41.9	212.2	42,567.0	774.2	774.2	0.0	3,252.6	
2017																		
1st Qtr	26,722.7	2,013.8	14,186.6	5,010.7	159.9	5,351.7	26,234.4	6,565.4	6,061.2	6,533.0	103.3	22.3	6,564.7	384.5	384.5	0.0	488.3	
2nd Qtr	27,522.4	3,429.8	12,612.5	5,375.3	0.0	6,104.8	28,805.6	5,897.5	5,794.2	8,063.6	45.2	80.0	7,652.4	1,272.7	1,272.7	0.0	-1,283.2	
3rd Qtr	26,500.6	2,295.6	11,029.5	5,452.6	0.0	7,722.9	28,606.1	6,408.3	5,527.9	6,552.3	29.2	673.1	7,869.1	1,546.7	346.7	1,200.0	-2,105.5	
4th Qtr	29,677.4	4,147.1	12,259.1	6,391.1	0.0	6,880.1	30,995.0	6,428.7	7,716.7	8,428.3	20.5	572.0	7,719.2	109.6	109.6	0.0	-1,317.7	
2018																		
1st Qtr	25,424.3	1,044.4	12,222.1	5,811.3	575.2	5,771.2	29,976.5	6,688.8	6,002.5	8,585.6	48.6	471.3	7,863.2	316.5	316.5	0.0	-4,552.2	
2nd Qtr	28,236.3	1,683.8	12,577.0	7,056.0	604.8	6,314.6	31,141.3	7,280.4	5,179.0	10,134.0	25.0	353.2	7,684.6	485.2	485.2	0.0	-2,905.0	
3rd Qtr	28,951.5	1,330.6	12,043.7	7,338.0	597.9	7,641.4	30,173.2	7,823.7	4,288.1	7,903.8	19.7	207.7	8,400.2	1,530.0	330.0	1,200.0	-1,221.7	
4th Qtr	32,506.1	2,292.8	12,816.1	7,574.0	629.5	9,193.7	33,632.7	7,987.9	8,032.5	8,915.2	84.9	228.9	8,209.9	173.4	173.4	0.0	-1,126.6	
2019																		
1st Qtr	28,047.7	1,124.8	12,658.8	6,383.8	575.7	7,304.5	27,104.4	6,627.3	4,139.9	6,918.2	25.3	412.3	8,333.6	647.7	647.7	0.0	943.3	
2nd Qtr	30,510.3	1,889.3	13,522.0	6,834.5	654.5	7,610.0	30,641.5	7,631.1	4,476.5	8,465.4	13.1	431.5	9,129.0	494.8	494.8	0.0	-131.1	
3rd Qtr	27,566.9	859.3	12,921.6	6,831.4	654.4	6,300.2	28,970.5	6,537.4	4,459.1	7,444.0	8.9	451.4	8,809.7	1,260.0	360.0	900.0	-1,403.6	
4th Qtr	31,791.1	2,834.5	13,591.7	7,272.7	684.5	7,407.7	32,643.8	7,418.1	5,908.0	8,774.8	20.6	465.2	9,694.9	362.1	362.1	0.0	-852.7	
2020																		
1st Qtr	26,543.1	1,075.1	12,785.0	5,442.7	627.0	6,613.4	27,928.7	7,923.1	4,009.9	5,839.6	21.1	396.7	9,406.3	332.0	332.0	0.0	-1,385.6	
2nd Qtr	22,875.6	1,322.3	11,519.7	4,321.0	300.2	5,412.4	21,298.5	4,675.0	3,844.2	3,794.5	27.9	286.8	7,979.8	690.4	690.4	0.0	1,577.1	
3rd Qtr	23,124.7	819.4	11,465.1	4,380.2	38.3	6,421.8	23,767.9	5,958.3	3,686.9	4,627.7	21.8	30.1	9,227.7	215.4	215.4	0.0	-643.2	
4th Qtr	33,476.7	2,350.2	15,960.6	4,497.5	305.0	10,363.4	30,659.3	8,019.9	5,146.1	6,001.0	4.4	33.2	10,711.3	743.5	243.5	500.0	2,817.4	
2021																		
1st Qtr	34,448.7	1,111.7	20,909.5	5,787.6	29.3	6,610.7	29,218.3	6,823.6	3,871.5	8,334.3	23.6	69.3	9,853.9	242.1	242.1	0.0	5,230.4	
2nd Qtr	34,126.0	1,467.2	15,780.9	7,588.4	21.0	9,268.5	36,573.9	8,364.9	5,142.1	11,917.9	6.4	47.9	10,770.2	324.6	324.6	0.0	-2,447.9	
3rd Qtr	36,246.7	620.1	18,963.4	6,513.6	21.6	10,128.0	35,936.3	9,194.0	4,189.7	11,815.1	3.3	39.3	10,692.2	2.7	2.7	0.0	310.4	
4th Qtr	35,524.9	471.6	15,105.1	9,257.1	379.9	10,311.4	35,365.3	8,969.6	2,954.1	11,921.6	8.7	55.8	11,250.7	204.8	204.8	0.0	159.6	
2022																		
1st Qtr	37,532.0	691.2	18,242.0	8,299.1	741.8	9,557.9	37,779.1	9,669.2	4,472.0	12,744.5	28.4	174.0	10,476.1	214.9	214.9	0.0	-247.0	
2nd Qtr	43,496.6	1,225.1	18,855.4	11,797.5	12.1	11,606.4	46,496.4	12,767.9	4,855.1	17,249.8	16.5	191.2	10,868.0	547.8	547.8	0.0	-2,999.8	

Sources: Ministry of Finance, Public Enterprises, National Insurance Scheme and Bank of Guyana.

¹⁾ As at 1st Quarter 2017, 'Receipts from Debtors' was excluded from 'Other Current Receipts'.

²⁾ As at 1st Quarter 2017, 'Payments to Creditors' was excluded from 'Other' current expenses.

³⁾ Includes repairs and maintenance, freight, and other current expenditures.

⁴⁾ The 'Primary Balance' includes taxes & transfers to central government.

* Figures for 1st Qtr and 2nd Qtr of 2022 are preliminary.

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

Table 6.4 (Cont'd)

Period	Current Expenses Cont'd Interest	Current Balance	Capital Expenditure	NFPE Overall Balance (Surplus + / Deficit -)	Total Financing										
					Total	External Financing (Net)	Domestic Financing (Net)							Other ¹⁾	
							Total	Banking System (net)	Non-Bank Fin. Inst. Borrowing	Holdings of Cent. Gov't. Sec.	Transfer from Cen. Gov't.	Special Transfers	Inter-Agency Borrowing		Privatisation Proceeds-Guysuco Land Sales
2012	250.4	7,425.8	5,822.7	1,603.1	-1,603.1	-1,351.5	-251.5	9,197.5	0.0	-47.3	6,849.5	0.0	0.0	0.0	-16,251.2
2013	331.7	1,272.6	2,897.3	-1,624.6	1,624.6	742.2	882.5	8,936.0	0.0	-311.7	5,760.1	0.0	0.0	0.0	-13,501.9
2014	568.6	-140.9	1,357.3	-1,498.1	1,498.1	2,419.6	-921.5	5,497.5	0.0	-797.8	3,699.2	0.0	0.0	0.0	-9,320.5
2015	573.2	14,512.0	6,433.4	8,078.7	-8,078.7	-372.7	-7,706.0	-24,734.1	0.0	-867.9	0.0	0.0	0.0	0.0	17,896.0
2016	1,521.5	13,068.4	1,977.0	11,091.4	-11,091.4	-1,901.2	-9,190.2	-27,196.8	0.0	1,498.0	469.9	0.0	0.0	0.0	16,038.7
2017	1,188.8	-5,406.9	7,549.6	-12,956.6	12,956.6	-819.1	13,775.7	25,614.3	0.0	2,215.5	11,505.5	0.0	20.0	0.0	-25,579.6
2018	813.6	-10,619.1	6,694.3	-17,313.4	17,313.4	2,346.5	14,966.9	1,189.3	1,698.0	-1,504.8	10,682.0	0.0	0.0	0.0	2,902.5
2019	854.9	-2,299.0	7,098.5	-9,397.5	9,397.5	1,224.4	8,173.1	-587.8	0.0	-4,117.1	10.0	0.0	0.0	0.0	12,868.0
2020	47.5	2,318.2	14,352.3	-12,034.1	12,034.1	-262.6	12,296.7	-1,329.2	0.0	-1,262.5	0.0	0.0	0.0	0.0	14,888.5
2021	2.6	3,250.0	9,404.9	-6,154.9	6,154.9	-441.6	6,596.5	-1,489.1	0.0	0.0	0.0	0.0	0.0	0.0	8,085.6
2016															
1st Qtr	120.2	6,190.3	292.9	5,897.4	-5,897.4	102.8	-6,000.2	-5,601.5	0.0	4.3	0.0	0.0	0.0	0.0	-402.9
2nd Qtr	122.3	3,384.9	313.5	3,071.4	-3,071.4	-857.9	-2,213.4	-6,849.0	0.0	57.7	70.0	0.0	0.0	0.0	4,507.8
3rd Qtr	640.2	-2,148.0	527.3	-2,675.3	2,675.3	1,508.3	1,167.0	-7,260.0	0.0	1,600.1	16.7	0.0	0.0	0.0	6,810.2
4th Qtr	638.8	5,641.3	843.4	4,797.9	-4,797.9	-2,654.4	-2,143.5	-7,486.3	0.0	-164.0	383.1	0.0	0.0	0.0	5,123.6
2017															
1st Qtr	314.2	174.1	1,184.2	-1,010.1	1,010.1	20.0	990.1	12,044.3	0.0	3,810.9	3,999.0	0.0	0.0	0.0	-18,864.2
2nd Qtr	325.1	-1,608.3	2,425.6	-4,034.0	4,034.0	-784.9	4,818.9	4,466.5	0.0	-141.1	4,200.0	0.0	20.0	0.0	-3,726.5
3rd Qtr	22.3	-2,127.8	2,569.3	-4,697.2	4,697.2	67.4	4,629.8	5,248.1	0.0	-861.7	2,669.8	0.0	0.0	0.0	-2,426.4
4th Qtr	527.2	-1,844.9	1,370.5	-3,215.3	3,215.3	-121.5	3,336.9	3,855.4	0.0	-592.6	636.7	0.0	0.0	0.0	-562.6
2018															
1st Qtr	19.4	-4,571.6	1,522.0	-6,093.6	6,093.6	-247.3	6,340.9	1,424.9	804.0	26.8	8,132.0	0.0	0.0	0.0	-4,046.8
2nd Qtr	521.3	-3,426.3	1,767.8	-5,194.1	5,194.1	824.0	4,370.1	-1,826.6	894.0	-1,534.6	99.0	0.0	0.0	0.0	6,738.3
3rd Qtr	11.5	-1,233.3	1,299.5	-2,532.8	2,532.8	-251.7	2,784.5	482.0	0.0	3.4	0.0	0.0	0.0	0.0	2,299.1
4th Qtr	261.4	-1,388.0	2,104.9	-3,492.9	3,492.9	2,021.5	1,471.5	1,108.9	0.0	-0.3	2,451.0	0.0	0.0	0.0	-2,088.1
2019															
1st Qtr	279.1	664.2	1,050.3	-386.1	386.1	433.5	-47.3	-1,614.1	0.0	-3,958.0	10.0	0.0	0.0	0.0	5,514.8
2nd Qtr	6.8	-137.9	2,789.8	-2,927.7	2,927.7	1,199.0	1,728.7	1,186.3	0.0	-492.5	0.0	0.0	0.0	0.0	1,035.0
3rd Qtr	565.8	-1,969.5	2,103.9	-4,073.4	4,073.4	915.3	3,158.1	400.9	0.0	-255.8	0.0	0.0	0.0	0.0	3,013.0
4th Qtr	3.1	-855.8	1,154.4	-2,010.2	2,010.2	-1,323.3	3,333.6	-560.9	0.0	589.2	0.0	0.0	0.0	0.0	3,305.2
2020															
1st Qtr	5.5	-1,391.1	1,479.8	-2,870.9	2,870.9	-254.2	3,125.1	2,469.4	0.0	0.0	0.0	0.0	0.0	0.0	655.7
2nd Qtr	3.6	1,573.5	5,317.1	-3,743.6	3,743.6	230.4	3,513.2	2,799.9	0.0	-1,262.5	0.0	0.0	0.0	0.0	1,975.8
3rd Qtr	33.5	-676.8	983.7	-1,660.5	1,660.5	-428.9	2,089.3	-4,877.7	0.0	3,906.0	0.0	0.0	0.0	0.0	3,061.1
4th Qtr	4.9	2,812.5	6,571.6	-3,759.1	3,759.1	190.0	3,569.1	-1,720.8	0.0	-3,905.9	0.0	0.0	0.0	0.0	9,195.9
2021															
1st Qtr	0.1	5,230.3	1,590.3	3,640.0	-3,640.0	-648.0	-2,992.1	-282.9	0.0	0.0	0.0	0.0	0.0	0.0	-2,709.2
2nd Qtr	1.8	-2,449.7	4,742.0	-7,191.7	7,191.7	98.1	7,093.6	681.1	0.0	0.0	0.0	0.0	0.0	0.0	6,412.5
3rd Qtr	0.5	309.9	1,782.6	-1,472.7	1,472.7	-13.5	1,486.3	-823.1	0.0	0.0	0.0	0.0	0.0	0.0	2,309.3
4th Qtr	0.2	159.4	1,290.0	-1,130.5	1,130.5	121.8	1,008.7	-1,064.3	0.0	0.0	0.0	0.0	0.0	0.0	2,073.0
2022															
1st Qtr	44.8	-291.8	661.2	75.0	-75.0	-140.3	65.3	-1,121.1	21.0	0.0	0.0	0.0	0.0	0.0	1,165.5
2nd Qtr	0.4	-3,000.2	1,179.5	-3,469.4	3,469.4	202.5	3,266.9	1,644.7	131.3	0.0	0.0	0.0	0.0	0.0	1,490.9

Sources: Ministry of Finance, Public Enterprises, National Insurance Scheme and Bank of Guyana.

¹⁾ Comprises changes in working capital and changes in other financial flows.

* Figures for 1st Qtr and 2nd Qtr of 2022 are preliminary.

DOMESTIC PUBLIC AND PUBLICLY GUARANTEED DEBT ¹⁾
(G\$ Million)

Table 7.1

Period Ended	Total Public and Publicly Guaranteed Debt	Total Public Debt Outstanding	Treasury Bills		Debentures ³⁾	Bonds ⁴⁾	CARICOM Loan ⁵⁾	Other ⁶⁾	Publicly Guaranteed Debt ⁷⁾
			Monetary	Fiscal ²⁾					
2012	93,461.9	93,461.9	88,128.8	-	4,873.5	3.4	456.2	-	-
2013	98,815.3	98,815.3	94,488.7	-	3,898.5	3.4	424.7	-	-
2014	78,437.7	78,437.7	74,145.6	-	3,898.5	3.4	390.3	-	-
2015	81,693.3	81,693.3	77,436.6	-	3,898.5	3.4	354.8	-	-
2016	90,571.6	90,571.6	81,468.0	-	8,781.0	3.4	319.3	-	-
2017									
Mar	90,433.7	90,433.7	81,574.2	-	8,536.9	3.4	319.3	-	-
Jun	90,247.5	90,247.5	81,405.7	-	8,536.9	3.4	301.6	-	-
Sep	89,364.2	89,364.2	80,522.4	-	8,536.9	3.4	301.6	-	-
Dec	88,816.2	88,816.2	79,992.1	-	8,536.9	3.4	283.8	-	-
2018									
Mar	89,572.1	89,572.1	80,992.1	-	8,292.7	3.4	283.8	-	-
Jun	96,169.6	79,669.6	69,334.9	1,770.0	8,292.7	3.4	268.7	-	16,500.0
Sep	98,269.6	80,669.6	42,177.0	29,927.9	8,292.7	3.4	268.7	-	17,600.0
Dec	98,151.6	80,551.6	22,757.3	49,247.5	8,292.7	3.4	250.8	-	17,600.0
2019									
Mar	99,407.5	81,807.5	8,109.8	65,395.0	8,048.6	3.4	250.8	-	17,600.0
Jun	98,112.0	80,012.0	7,252.2	64,475.0	8,048.6	3.4	232.8	-	18,100.0
Sep	97,154.1	79,054.1	3,252.2	67,517.1	8,048.6	3.4	232.8	-	18,100.0
Dec **	96,321.5	79,981.5	3,109.7	68,606.9	8,048.6	3.4	212.9	-	16,340.0
2020									
Jan	97,077.4	80,737.4	3,109.7	69,606.9	7,804.5	3.4	212.9	-	16,340.0
Feb	96,577.4	80,237.4	3,109.7	69,106.9	7,804.5	3.4	212.9	-	16,340.0
Mar	97,577.4	81,237.4	3,109.7	70,106.9	7,804.5	3.4	212.9	-	16,340.0
Apr	97,577.4	81,237.4	3,109.7	70,106.9	7,804.5	3.4	212.9	-	16,340.0
May	95,909.7	81,219.7	2,757.3	70,459.3	7,804.5	3.4	195.2	-	14,690.0
Jun	95,537.1	80,847.1	2,757.3	70,086.7	7,804.5	3.4	195.2	-	14,690.0
Jul	95,427.1	80,847.1	2,757.3	70,086.7	7,804.5	3.4	195.2	-	14,580.0
Aug	103,427.1	88,847.1	2,757.3	78,086.7	7,804.5	3.4	195.2	-	14,580.0
Sep	103,527.1	88,947.1	2,757.3	78,186.7	7,804.5	3.4	195.2	-	14,580.0
Oct	103,527.1	88,947.1	2,757.3	78,186.7	7,804.5	3.4	195.2	-	14,580.0
Nov	101,877.1	88,943.7	2,757.3	78,186.7	7,804.5	0.0	195.2	-	12,933.4
Dec	265,089.6	264,589.6	2,757.3	78,186.7	7,804.5	12,323.4	177.4	163,340.3	500.0
2021									
Jan	276,465.4	275,965.4	2,757.3	78,186.7	7,560.4	12,323.4	177.4	174,960.2	500.0
Feb	277,613.9	277,113.9	2,757.3	78,186.7	7,560.4	12,323.4	177.4	176,108.7	500.0
Mar	281,149.9	280,649.9	2,757.3	78,186.7	7,560.4	12,323.4	177.4	179,644.7	500.0
Apr	287,480.9	286,980.9	2,157.3	78,986.7	7,560.4	12,323.4	177.4	185,775.7	500.0
May	290,319.2	289,819.2	2,157.3	79,186.7	7,560.4	10,673.4	177.4	190,063.9	500.0
Jun	323,707.5	323,207.5	2,157.3	102,766.7	207,560.4	10,563.4	159.7	-	500.0
Jul	323,707.5	323,207.5	2,157.3	102,766.7	207,560.4	10,563.4	159.7	-	500.0
Aug	323,707.5	323,207.5	2,157.3	102,766.7	207,560.4	10,563.4	159.7	-	500.0
Sep	323,707.5	323,207.5	2,157.3	102,766.7	207,560.4	10,563.4	159.7	-	500.0
Oct	356,158.3	355,658.3	2,157.3	135,217.6	207,560.4	10,563.4	159.7	-	500.0
Nov	351,208.3	350,708.3	2,157.3	133,917.6	205,560.4	8,913.4	159.7	-	500.0
Dec	361,513.4	361,013.4	2,157.3	144,350.4	205,560.4	8,803.4	142.0	-	500.0
2022									
Jan	371,969.2	371,469.2	997.3	156,210.4	205,316.2	8,803.4	142.0	-	500.0
Feb	384,769.2	384,269.2	997.3	169,010.4	205,316.2	8,803.4	142.0	-	500.0
Mar	389,469.2	388,969.2	997.3	173,710.4	205,316.2	8,803.4	142.0	-	500.0
Apr	393,851.5	393,351.5	997.3	179,510.4	203,898.5	8,803.4	142.0	-	500.0
May	393,251.5	392,751.5	997.3	180,560.4	203,898.5	7,153.4	142.0	-	500.0
Jun	390,153.8	389,653.8	997.3	177,480.4	203,898.5	7,153.4	124.2	-	500.0

Source: Bank of Guyana.

¹⁾ The Government of Guyana made the decision to include publicly guaranteed debt so as to provide a complete picture of the country's debt position. This amount excludes non-interest bearing debentures.

²⁾ In May 2018, the Bank of Guyana commenced issuance of Treasury Bills, on behalf of the Government, for budgetary support.

³⁾ In September 2016, there was an issuance of 20 Non-Negotiable Debenture to NIS with a total value of G\$4,882.4 million, to assist in recovering from losses due to their investment in CLICO.

⁴⁾ Includes the outstanding balance on the NICIL Bond, which was transferred to the books of the Government in December 2020.

⁵⁾ The CARICOM Loan was contracted to finance the construction of the CARICOM Secretariat.

⁶⁾ Comprises the Central Government's gross overdraft with the Bank of Guyana was included in domestic debt with effect from December 2020 in order to regularize and accurately reflect government's liabilities.

⁷⁾ Includes the 5-year syndicated NICIL Bond which was guaranteed by the Government of Guyana in May 2018. In December 2020, a decision was taken to have this Bond transferred to the books of the Central Government. The guarantee of the Deposit Insurance Corporation amount of G\$500 million from June 2019 is also included in this category.

**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		
2012	88,128.8	70,253.5	996.9	69,256.6	11,063.9	6,811.4	-	6,811.4	-	-	
2013	94,488.8	83,825.3	3,497.1	80,328.2	4,183.0	6,480.5	-	6,480.5	-	0.1	
2014	74,145.6	63,540.1	1,606.5	61,933.6	4,895.0	5,710.5	-	5,710.5	-	-	
2015	77,436.6	65,738.5	998.1	64,740.4	6,881.1	4,807.1	-	4,807.1	-	10.0	
2016	81,468.0	68,151.1	997.7	67,153.4	6,980.6	6,336.4	-	6,336.4	-	-	
2017											
Mar	81,574.2	65,268.9	997.3	64,271.6	5,962.4	10,342.9	4,000	6,342.9	-	-	
Jun	81,405.7	64,321.2	997.3	63,323.9	6,909.2	10,175.4	4,000	6,175.4	-	-	
Sep	80,522.4	64,217.0	997.3	63,219.7	7,013.4	9,292.1	4,000	5,292.1	-	-	
Dec	79,992.1	64,733.8	997.3	63,736.5	6,576.3	8,682.1	4,000	4,682.1	-	0.1	
2018											
Mar	80,992.1	65,429.5	997.3	64,432.2	6,880.5	8,682.1	4,000	4,682.1	-	0.1	
Jun	71,104.9	57,926.8	1,147.3	56,779.5	6,053.2	7,125.0	4,000	3,125.0	-	-	
Sep	72,104.9	58,532.7	997.3	57,535.4	6,447.3	7,125.0	4,000	3,125.0	-	-	
Dec	72,004.8	58,457.3	997.3	57,460.0	6,422.6	7,125.0	4,000	3,125.0	-	-	
2019											
Mar	73,504.8	63,394.8	997.3	62,397.5	6,985.1	3,125.0	-	3,125.0	-	-	
Jun	71,727.2	61,994.7	1,497.3	60,497.4	6,965.1	2,767.5	-	2,767.5	-	-	
Sep	70,769.3	61,580.4	997.3	60,583.1	6,679.4	2,509.6	-	2,509.6	-	-	
Dec	71,716.6	62,238.6	997.3	61,241.3	6,521.2	2,956.9	-	2,956.9	-	-	
2020											
Jan	72,716.6	63,466.4	997.3	62,469.1	6,293.4	2,956.9	-	2,956.9	-	-	
Feb	72,216.6	62,966.4	997.3	61,969.1	6,293.4	2,956.9	-	2,956.9	-	-	
Mar	73,216.6	63,766.4	997.3	62,769.1	6,493.4	2,956.9	-	2,956.9	-	-	
Apr	73,216.6	63,766.4	997.3	62,769.1	6,493.4	2,956.9	-	2,956.9	-	-	
May	73,216.6	63,766.4	997.3	62,769.1	6,493.4	2,956.9	-	2,956.9	-	-	
Jun	72,844.0	64,666.4	1,897.3	62,769.1	6,493.4	1,684.3	-	1,684.3	-	-	
Jul	72,844.0	64,566.4	997.3	63,569.1	6,593.4	1,684.3	-	1,684.3	-	-	
Aug	80,844.0	71,726.4	997.3	70,729.1	7,433.4	1,684.3	-	1,684.3	-	-	
Sep	80,944.0	71,745.1	997.3	70,747.8	7,514.6	1,684.3	-	1,684.3	-	-	
Oct	80,944.0	71,687.0	997.3	70,689.7	7,572.8	1,684.3	-	1,684.3	-	-	
Nov	80,944.0	71,368.8	997.3	70,371.5	7,891.0	1,684.3	-	1,684.3	-	-	
Dec	80,944.0	70,947.6	997.3	69,950.3	8,312.2	1,684.3	-	1,684.3	-	-	
2021											
Jan	80,944.0	71,640.6	997.3	70,643.3	7,619.1	1,684.3	-	1,684.3	-	-	
Feb	80,944.0	71,627.4	997.3	70,630.1	7,632.3	1,684.3	-	1,684.3	-	-	
Mar	80,944.0	71,282.0	997.3	70,284.7	7,977.8	1,684.3	-	1,684.3	-	-	
Apr	81,144.0	71,282.0	997.3	70,284.7	8,177.8	1,684.3	-	1,684.3	-	-	
May	81,344.0	71,282.0	997.3	70,284.7	8,377.8	1,684.3	-	1,684.3	-	-	
Jun	104,924.0	93,782.0	997.3	92,784.7	9,457.8	1,684.3	-	1,684.3	-	-	
Jul	104,924.0	93,801.1	997.3	92,803.8	9,438.7	1,684.3	-	1,684.3	-	-	
Aug	104,924.0	93,853.1	997.3	92,855.8	9,386.7	1,684.3	-	1,684.3	-	-	
Sep	104,924.0	93,690.6	997.3	92,693.3	9,549.1	1,684.3	-	1,684.3	-	-	
Oct	137,374.9	126,099.6	997.3	125,102.3	9,591.0	1,684.3	-	1,684.3	-	-	
Nov	136,074.9	124,917.8	997.3	123,920.5	9,472.8	1,684.3	-	1,684.3	-	-	
Dec	146,507.7	135,172.7	997.3	134,175.4	9,867.9	1,467.1	-	1,467.1	-	-	
2022											
Jan	157,207.7	145,413.0	997.3	144,415.7	10,327.6	1,467.1	-	1,467.1	-	-	
Feb	170,007.7	157,926.2	997.3	156,928.9	10,614.4	1,467.1	-	1,467.1	-	-	
Mar	174,707.7	162,471.7	997.3	161,474.4	10,768.9	1,467.1	-	1,467.1	-	-	
Apr	180,507.7	168,071.7	997.3	167,074.4	10,968.9	1,467.1	-	1,467.1	-	-	
May	179,557.7	166,071.7	997.3	165,074.4	12,018.9	1,467.1	-	1,467.1	-	-	
Jun	178,477.7	166,071.7	997.3	165,074.4	10,938.9	1,467.1	-	1,467.1	-	-	

Source: Bank of Guyana.

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

Table 7.3

Period Ended	Total Amount Outstanding	Bonds			CARICOM Loans ²⁾	Debentures ³⁾							
		Total Bonds	Defence Bonds	NICIL Bond ¹⁾		Total Debentures	Banking System		Non-Banks Financial Institutions	Public Sector			Private Sector
							Bank of Guyana	Commercial Banks		Public Enterprise	National Insurance	Sinking Funds	
2011	6,343.8	3.4	3.4	-	491.9	5,848.5	3,898.5	1,950.0	-	-	-	-	-
2012	5,333.1	3.4	3.4	-	456.2	4,873.5	3,898.5	975.0	-	-	-	-	-
2013	4,326.6	3.4	3.4	-	424.7	3,898.5	3,898.5	-	-	-	-	-	-
2014	4,292.2	3.4	3.4	-	390.3	3,898.5	3,898.5	-	-	-	-	-	-
2015	4,256.7	3.4	3.4	-	354.8	3,898.5	3,898.5	-	-	-	-	-	-
2016													
Mar	4,256.7	3.4	3.4	-	354.8	3,898.5	3,898.5	-	-	-	-	-	-
Jun	4,239.0	3.4	3.4	-	337.0	3,898.5	3,898.5	-	-	-	-	-	-
Sep ⁴⁾	9,121.4	3.4	3.4	-	337.0	8,781.0	3,898.5	-	-	-	4,882.4	-	-
Dec	9,103.7	3.4	3.4	-	319.3	8,781.0	3,898.5	-	-	-	4,882.4	-	-
2017													
Mar	8,859.6	3.4	3.4	-	319.3	8,536.9	3,898.5	-	-	-	4,638.3	-	-
Jun	8,841.8	3.4	3.4	-	301.6	8,536.9	3,898.5	-	-	-	4,638.3	-	-
Sep	8,841.8	3.4	3.4	-	301.6	8,536.9	3,898.5	-	-	-	4,638.3	-	-
Dec	8,824.1	3.4	3.4	-	283.8	8,536.9	3,898.5	-	-	-	4,638.3	-	-
2018													
Mar	8,580.0	3.4	3.4	-	283.8	8,292.7	3,898.5	-	-	-	4,394.2	-	-
Jun	8,564.8	3.4	3.4	-	268.7	8,292.7	3,898.5	-	-	-	4,394.2	-	-
Sep	8,564.8	3.4	3.4	-	268.7	8,292.7	3,898.5	-	-	-	4,394.2	-	-
Dec	8,546.9	3.4	3.4	-	250.8	8,292.7	3,898.5	-	-	-	4,394.2	-	-
2019													
Mar	8,302.8	3.4	3.4	-	250.8	8,048.6	3,898.5	-	-	-	4,150.1	-	-
Jun	8,284.8	3.4	3.4	-	232.8	8,048.6	3,898.5	-	-	-	4,150.1	-	-
Sep	8,284.8	3.4	3.4	-	232.8	8,048.6	3,898.5	-	-	-	4,150.1	-	-
Dec	8,264.9	3.4	3.4	-	212.9	8,048.6	3,898.5	-	-	-	4,150.1	-	-
2020													
Jan	8,020.8	3.4	3.4	-	212.9	7,804.5	3,898.5	-	-	-	3,906.0	-	-
Feb	8,020.8	3.4	3.4	-	212.9	7,804.5	3,898.5	-	-	-	3,906.0	-	-
Mar	8,020.8	3.4	3.4	-	212.9	7,804.5	3,898.5	-	-	-	3,906.0	-	-
Apr	8,020.8	3.4	3.4	-	212.9	7,804.5	3,898.5	-	-	-	3,906.0	-	-
May	8,003.1	3.4	3.4	-	195.2	7,804.5	3,898.5	-	-	-	3,906.0	-	-
Jun	8,003.1	3.4	3.4	-	195.2	7,804.5	3,898.5	-	-	-	3,906.0	-	-
Jul	8,003.1	3.4	3.4	-	195.2	7,804.5	3,898.5	-	-	-	3,906.0	-	-
Aug	8,003.1	3.4	3.4	-	195.2	7,804.5	3,898.5	-	-	-	3,906.0	-	-
Sep	8,003.1	3.4	3.4	-	195.2	7,804.5	3,898.5	-	-	-	3,906.0	-	-
Oct	8,003.1	3.4	3.4	-	195.2	7,804.5	3,898.5	-	-	-	3,906.0	-	-
Nov	8,003.1	3.4	3.4	-	195.2	7,804.5	3,898.5	-	-	-	3,906.0	-	-
Dec	20,305.3	12,323.4	3.4	12,320.0	177.4	7,804.5	3,898.5	-	-	-	3,906.0	-	-
2021													
Jan	20,061.2	12,323.4	3.4	12,320.0	177.4	7,560.4	3,898.5	-	-	-	3,661.8	-	-
Feb	20,061.2	12,323.4	3.4	12,320.0	177.4	7,560.4	3,898.5	-	-	-	3,661.8	-	-
Mar	20,061.2	12,323.4	3.4	12,320.0	177.4	7,560.4	3,898.5	-	-	-	3,661.8	-	-
Apr	20,061.2	12,323.4	3.4	12,320.0	177.4	7,560.4	3,898.5	-	-	-	3,661.8	-	-
May	18,411.2	10,673.4	3.4	10,670.0	177.4	7,560.4	3,898.5	-	-	-	3,661.8	-	-
Jun	218,283.5	10,563.4	3.4	10,560.0	159.7	207,560.4	203,898.5	-	-	-	3,661.8	-	-
Jul	218,283.5	10,563.4	3.4	10,560.0	159.7	207,560.4	203,898.5	-	-	-	3,661.8	-	-
Aug	218,283.5	10,563.4	3.4	10,560.0	159.7	207,560.4	203,898.5	-	-	-	3,661.8	-	-
Sep	218,283.5	10,563.4	3.4	10,560.0	159.7	207,560.4	203,898.5	-	-	-	3,661.8	-	-
Oct	218,283.5	10,563.4	3.4	10,560.0	159.7	207,560.4	203,898.5	-	-	-	3,661.8	-	-
Nov	214,633.5	8,913.4	3.4	8,910.0	159.7	205,560.4	203,898.5	-	-	-	1,661.8	-	-
Dec	214,505.7	8,803.4	3.4	8,800.0	142.0	205,560.4	203,898.5	-	-	-	1,661.8	-	-
2022													
Jan	214,261.6	8,803.4	3.4	8,800.0	142.0	205,316.2	203,898.5	-	-	-	1,417.7	-	-
Feb	214,261.6	8,803.4	3.4	8,800.0	142.0	205,316.2	203,898.5	-	-	-	1,417.7	-	-
Mar	214,261.6	8,803.4	3.4	8,800.0	142.0	205,316.2	203,898.5	-	-	-	1,417.7	-	-
Apr	214,261.6	8,803.4	3.4	8,800.0	142.0	205,316.2	203,898.5	-	-	-	1,417.71	-	-
May	212,611.6	7,153.4	3.4	7,150.00	142.0	205,316.2	203,898.5	-	-	-	1,417.71	-	-
Jun	212,593.9	7,153.4	3.4	7,150.00	124.2	205,316.2	203,898.5	-	-	-	1,417.71	-	-

Source: Bank of Guyana

¹⁾ The NICIL Bond was transferred to the books of the Central Government in December 2020.

²⁾ The CARICOM Loan was contracted to finance the construction of the CARICOM Secretariat.

³⁾ Excludes Non-Interest Bearing Debentures issued to the Bank of Guyana.

⁴⁾ September 2016 data was revised to reflect the Non-Refundable Debenture issued to NIS.

**GOVERNMENT OF GUYANA: DEBENTURES BY MATURITY
AND TERMS AS AT JUNE 30, 2022
(G\$)**

Table 7.4

Item	Amount Issued	Amount Outstanding	Nominal Rate of Interest (Percent)	Issue Date	Maturity Date
SPECIAL ISSUES					
NON-INTEREST BEARING SPECIAL ISSUE TO BOG					
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. 97	2,578,507,538	2,578,507,538	0.00	2003-12-31	UNFIXED
ISSUE NO. 99	4,091,091,420	4,091,091,420	0.00	2005-12-31	UNFIXED
ISSUE NO. 100	7,151,883,823	7,151,883,823	0.00	2006-12-31	UNFIXED
ISSUE NO. 105	416,666,492	416,666,492	0.00	2011-12-31	UNFIXED
ISSUE NO. 106	1,602,714,751	1,602,714,751	0.00	2013-12-31	UNFIXED
ISSUE NO. 107	30,861,623	30,861,623	0.00	2014-12-31	UNFIXED
ISSUE NO. 108	104,436,657	104,436,657	0.00	2016-04-29	UNFIXED
ISSUE NO. 109	21,402,359	21,402,359	0.00	2016-12-31	UNFIXED
ISSUE NO. 110	169,518,784	169,518,784	0.00	2017-12-31	UNFIXED
ISSUE NO. 111	14,671,067	14,671,067	0.00	2018-12-31	UNFIXED
ISSUE NO. 112	1,623,141,807	1,623,141,807	0.00	2019-12-31	UNFIXED
ISSUE NO. 113	2,063,531,891	2,063,531,891	0.00	2020-12-31	UNFIXED
ISSUE NO. 114	798,428,484	798,428,484	0.00	2021-12-31	UNFIXED
SPECIAL ISSUE TO BOG					
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
NON- NEGOTIABLE ISSUE TO NIS					
CERTIFICATE 6 of 12	4,882,446,199	1,417,712,339	1.50	2016-09-16	FIXED
GOG DEBENTURE CERTIFICATES					
CERTIFICATE 1 to 85	200,000,000,000.00	200,000,000,000.00	1.00	2021-05-28	FIXED

Source: Bank of Guyana.

EXTERNAL PUBLIC DEBT
(US\$ Thousands)

Table 7.5

Period Ended	Total Outstanding Debt	Medium & Long Term					
		Bilateral	Multilateral	Financial	Supp. Cr. ¹⁾	Nationalisation	Bonds
2012	1,358,563	665,381	673,549	2,663	13,427	3,507	36
2013	1,246,478	510,627	716,647	2,240	13,450	3,477	37
2014	1,216,378	505,517	691,848	2,032	13,473	3,473	35
2015	1,143,086	432,869	692,190	1,921	12,600	3,473	33
2016	1,162,488	450,968	693,781	1,700	12,539	3,473	28
2017							
1st Qtr	1,174,197	458,566	697,871	1,720	12,539	3,473	28
2nd Qtr	1,200,221	459,157	705,933	19,091	12,539	3,473	29
3rd Qtr**	1,208,686	466,292	707,278	19,077	12,539	3,473	29
4th Qtr	1,240,593	479,872	725,515	19,165	12,539	3,473	30
2018							
1st Qtr	1,261,190	496,404	729,865	18,878	12,539	3,473	31
2nd Qtr	1,251,870	485,508	731,590	18,765	12,539	3,440	29
3rd Qtr	1,270,485	470,396	765,706	18,376	12,539	3,440	29
4th Qtr	1,322,060	499,836	787,884	18,334	12,539	3,440	28
2019							
1st Qtr	1,267,810	448,027	785,780	17,996	12,539	3,440	29
2nd Qtr	1,274,045	450,849	789,235	17,954	12,539	3,440	28
3rd Qtr	1,265,360	440,424	791,422	17,508	12,539	3,440	28
4th Qtr	1,305,472	456,518	815,311	17,635	12,539	3,440	30
2020							
1st Qtr	1,298,764	450,794	814,848	17,117	12,539	3,440	28
2nd Qtr	1,291,945	446,809	812,020	17,111	12,539	3,440	28
3rd Qtr	1,293,135	449,300	811,053	16,774	12,539	3,440	29
4th Qtr	1,320,782	462,599	825,298	16,876	12,539	3,440	31
2021							
1st Qtr	1,345,853	452,962	860,417	16,465	12,539	3,440	31
2nd Qtr	1,355,274	452,988	869,809	16,468	12,539	3,440	31
3rd Qtr	1,362,769	443,675	886,313	16,774	12,539	3,440	29
4th Qtr	1,392,806	450,581	910,197	16,019	12,539	3,440	30
2022							
1st Qtr	1,383,047	441,936	909,622	15,482	12,539	3,440	29
2nd Qtr.	1,370,820	425,809	913,637	15,369	12,539	3,440	27

Source: Ministry of Finance.

¹⁾ Includes External Payment Deposit Schemes (EPDS) from 1992.

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

Table 8.1(a)

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	Clothing & Footwear	Other	Motor Car	Other																
2012	408,064.5	95,224.5	29,262.7	8,972.5	20,743.3	5,048.0	5,423.5	8,954.9	16,819.7	217,094.2	130,390.6	17,495.1	11,399.0	1,875.8	21,211.0	34,722.6	93,969.8	22,478.1	11,845.3	13,800.2	7,784.1	17,793.3	20,268.8	1,776.0	
2013	385,101.8	89,916.9	29,864.1	9,228.8	20,247.7	3,807.0	5,970.8	8,085.2	12,713.3	206,587.9	122,360.5	16,534.5	15,796.0	1,528.5	16,806.0	33,562.3	86,610.5	18,025.1	18,709.4	14,380.7	4,652.2	18,632.5	12,210.6	1,986.5	
2014	369,813.0	85,824.3	28,073.8	8,529.4	18,703.3	3,607.5	6,126.4	7,557.9	13,226.1	202,143.0	118,381.8	17,455.5	11,736.8	1,379.5	17,251.7	35,937.8	80,010.7	13,677.9	9,923.0	13,279.2	10,873.3	18,968.7	13,288.7	1,834.9	
2015	308,015.5	83,503.5	29,801.2	7,774.4	16,534.0	3,210.4	5,531.4	7,281.5	13,370.5	154,976.2	75,871.5	15,259.5	13,663.4	1,256.3	16,476.5	32,449.1	67,936.4	9,159.6	6,608.2	13,092.3	6,333.4	19,411.7	13,331.3	1,599.3	
2016	302,556.3	87,100.9	29,715.5	8,714.4	17,646.7	3,926.2	6,445.4	7,144.5	13,508.1	153,175.7	71,183.7	16,157.0	17,148.5	1,215.9	15,568.1	31,902.6	60,719.5	8,482.7	4,956.6	10,774.0	7,166.5	17,003.8	12,335.9	1,560.3	
2017																									
1st Qtr	78,179.6	21,357.4	7,308.9	1,696.2	5,468.0	1,068.1	1,363.6	1,756.2	2,696.3	41,329.6	18,963.8	3,922.8	5,245.8	204.6	4,207.6	8,785.1	15,139.6	2,654.7	1,356.6	2,448.2	2,375.8	3,670.5	2,633.7	353.1	
2nd Qtr	84,689.7	26,334.5	7,646.9	1,940.2	9,406.4	1,444.0	1,387.5	1,471.4	3,038.1	42,940.2	20,337.6	3,008.2	5,357.9	333.4	4,764.7	9,138.3	15,061.8	1,924.5	1,261.4	2,330.7	3,918.6	3,490.5	2,136.1	353.2	
3rd Qtr	83,548.3	22,858.1	8,369.7	1,839.9	3,782.9	1,420.6	1,960.6	1,728.3	3,756.1	44,617.4	21,706.8	3,533.5	4,898.2	307.6	5,111.4	9,059.9	15,727.9	1,739.3	1,299.6	2,263.0	3,489.7	4,606.6	2,329.7	344.9	
4th Qtr	93,062.4	26,729.6	9,293.8	2,406.0	5,178.0	1,356.9	2,162.3	2,203.4	4,129.2	48,475.0	23,947.2	3,507.9	3,828.4	242.9	5,607.7	11,340.9	17,455.2	1,367.0	934.8	2,627.0	3,859.7	5,110.6	3,556.0	402.5	
2018																									
1st Qtr	101,364.4	22,664.4	8,203.3	1,967.5	4,674.1	1,371.7	1,415.4	2,004.6	3,027.8	52,006.0	23,506.5	3,323.3	7,055.9	172.9	6,060.1	11,887.4	26,258.3	1,404.6	2,008.6	2,755.7	13,028.9	4,223.1	2,837.4	435.7	
2nd Qtr	117,134.6	26,027.3	8,741.4	2,169.8	5,536.8	1,382.3	1,740.4	2,010.6	4,446.0	61,335.6	28,263.8	5,753.9	5,118.5	332.9	9,221.5	12,645.0	29,267.2	1,740.6	2,670.2	2,819.7	13,113.1	4,761.0	4,162.5	504.6	
3rd Qtr	134,257.9	26,617.6	8,060.4	1,861.5	5,665.8	1,489.9	2,731.0	1,980.1	4,829.0	69,410.6	27,086.7	3,483.9	11,133.6	246.7	10,932.9	16,526.7	37,658.5	1,503.0	1,502.6	2,171.0	25,016.5	4,004.9	3,460.5	571.3	
4th Qtr	148,786.7	27,252.4	9,358.6	2,689.7	4,897.1	1,545.2	2,214.8	2,045.1	4,501.8	89,035.9	28,474.1	4,358.6	32,701.1	248.2	7,229.2	16,024.7	31,760.3	1,814.2	1,824.6	2,968.6	16,059.3	5,256.7	3,836.9	738.1	
2019																									
1st Qtr	132,166.9	21,027.8	6,440.9	1,916.3	4,213.8	1,216.0	1,881.7	2,029.7	3,329.6	71,861.4	24,569.3	2,813.1	18,924.3	162.8	6,179.9	19,211.9	38,691.6	1,362.6	1,237.4	3,204.3	25,642.5	4,690.7	2,554.1	586.2	
2nd Qtr	153,843.2	28,343.4	7,572.5	2,200.2	7,951.7	1,484.2	2,222.0	1,878.6	5,034.2	75,341.0	25,802.8	3,292.7	7,818.9	219.1	13,661.7	24,545.9	49,507.2	1,435.8	1,346.3	2,661.5	36,320.1	4,655.0	3,088.4	651.5	
3rd Qtr	140,331.5	26,887.7	7,460.6	1,899.0	4,812.3	1,875.0	3,080.8	2,720.3	5,039.7	67,314.7	24,507.5	2,542.0	8,017.4	251.2	12,426.1	19,570.6	45,500.7	2,017.5	1,808.3	3,162.4	30,052.8	5,179.7	3,279.9	628.4	
4th Qtr	415,997.4	30,133.5	8,817.5	1,526.8	4,841.7	2,735.2	3,673.8	2,825.3	5,713.3	97,261.1	30,776.2	2,236.8	26,063.1	394.2	12,725.7	25,065.1	287,605.9	1,600.3	2,479.0	2,540.3	271,377.9	6,218.3	3,390.1	996.9	
2020																									
1st Qtr	134,128.8	21,749.2	8,104.2	887.3	3,410.4	1,058.6	1,266.8	2,644.8	4,377.1	66,595.7	29,556.3	4,839.3	5,902.4	297.2	7,432.3	18,568.2	45,211.1	2,359.1	2,379.0	2,552.4	29,060.1	5,578.7	3,281.9	572.8	
2nd Qtr	115,155.6	19,109.2	7,758.5	1,236.5	3,673.2	544.4	1,281.6	2,163.4	2,451.6	46,146.1	21,900.0	4,991.4	4,016.8	137.1	4,765.8	10,335.0	49,419.4	1,846.8	1,397.1	2,507.9	36,134.3	4,744.5	2,788.7	480.8	
3rd Qtr	98,975.6	29,410.9	11,002.2	3,033.8	5,418.1	1,064.5	2,629.5	2,206.0	4,056.7	46,546.6	23,828.4	2,995.6	3,336.9	188.3	4,977.3	11,220.0	22,605.6	2,183.0	2,834.2	4,721.7	4,187.1	5,354.9	3,324.7	412.5	
4th Qtr	120,453.3	32,839.9	11,733.6	3,998.1	5,182.6	1,154.1	3,221.3	3,075.0	4,475.4	60,296.5	27,578.1	3,724.0	5,361.1	210.3	12,092.4	11,330.5	26,778.1	4,593.5	3,392.3	4,387.6	5,233.0	5,665.1	3,506.7	538.8	
2021																									
1st Qtr	118,230.8	29,197.4	8,845.4	2,697.6	5,818.7	1,320.8	2,267.0	3,414.6	4,833.3	61,083.4	32,782.5	5,186.4	4,575.4	293.0	6,182.7	12,063.4	27,387.0	4,399.2	3,236.2	3,643.8	5,273.2	6,417.4	4,417.1	563.0	
2nd Qtr	138,103.5	33,122.9	10,500.1	2,891.9	6,879.5	1,286.8	2,441.7	4,270.6	4,852.3	73,663.8	43,124.1	3,880.3	5,207.0	268.5	6,658.0	14,526.0	30,666.0	5,248.7	3,880.3	4,810.5	7,184.9	7,185.7	4,297.0	650.8	
3rd Qtr	157,445.2	34,976.7	10,993.7	2,858.9	6,099.6	1,860.9	3,019.3	4,449.7	5,694.5	87,904.1	46,678.3	7,340.5	7,069.6	354.4	9,814.0	16,647.4	33,922.6	4,839.1	2,365.1	5,250.1	8,680.8	7,301.1	5,486.4	641.9	
4th Qtr	498,566.6	39,214.7	12,792.2	3,772.4	7,271.3	1,591.2	3,470.4	4,141.8	6,175.5	84,450.7	48,993.0	6,093.1	6,187.2	278.6	6,769.9	16,128.8	374,204.6	3,722.2	1,867.8	5,306.8	352,266.7	6,744.4	4,296.8	696.6	
2022																									
1st Qtr	153,210.4	30,226.9	9,854.1	2,956.6	6,163.9	1,076.0	2,299.5	3,495.6	4,381.1	89,381.8	55,999.5	3,975.1	5,066.4	242.2	5,934.0	18,164.6	32,891.2	4,308.6	1,736.5	4,494.3	11,220.1	6,413.2	4,718.6	710.4	
2nd Qtr	208,754.6	33,120.1	11,341.4	3,365.8	5,574.5	1,163.1	2,883.6	3,226.0	5,565.7	108,648.2	67,638.9	7,064.0	5,660.3	290.4	8,059.7	19,934.8	66,116.1	6,167.8	2,465.9	6,152.3	39,760.7	6,770.9	4,798.5	870.2	

Source: Bureau of Statistics.

** data was revised to reflect Oil & Gas activities.

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

Table 8.1(b)

Period	Total Imports	Consumer Goods	Fuel & Lubricants	Other Intermediate	Capital Goods	Miscellaneous Imports
2012	408,064.5	95,224.5	130,390.6	86,703.6	93,969.8	1,776.0
2013	385,101.8	89,916.9	122,360.5	84,227.4	86,610.5	1,986.5
2014	369,813.0	85,824.3	118,381.8	83,761.2	80,010.7	1,834.9
2015	308,015.5	83,503.5	75,871.5	79,104.7	67,936.4	1,599.3
2016	302,556.35	87,100.85	71,183.65	81,992.02	60,719.53	1,560.30
2017						
1st Qtr	78,179.6	21,357.4	18,963.8	22,365.9	15,139.6	353.1
2nd Qtr	84,689.7	26,334.5	20,337.6	22,602.6	15,061.8	353.2
3rd Qtr	83,548.3	22,858.1	21,706.8	22,910.6	15,727.9	344.9
4th Qtr	93,062.4	26,729.6	23,947.2	24,527.9	17,455.2	402.5
2018						
1st Qtr	101,364.4	22,664.4	23,506.5	28,499.5	26,258.3	435.7
2nd Qtr	117,134.6	26,027.3	28,263.8	33,071.8	29,267.2	504.6
3rd Qtr	134,257.9	26,617.6	27,086.7	42,323.8	37,658.5	571.3
4th Qtr	148,786.7	27,252.4	28,474.1	60,561.7	31,760.3	738.1
2019						
1st Qtr	132,166.9	21,027.8	24,569.3	47,292.0	38,691.6	586.2
2nd Qtr	153,843.2	28,343.4	25,802.8	49,538.2	49,507.2	651.5
3rd Qtr	140,331.5	26,887.7	24,507.5	42,807.2	45,500.7	628.4
4th Qtr	415,997.4	30,133.5	30,776.2	66,484.8	287,605.9	996.9
2020						
1st Qtr	134,128.8	21,749.2	29,556.3	37,039.4	45,211.1	572.8
2nd Qtr	115,155.6	19,109.2	21,900.0	24,246.2	49,419.4	480.8
3rd Qtr	98,975.6	29,410.9	23,828.4	22,718.2	22,605.6	412.5
4th Qtr	120,453.3	32,839.9	27,578.1	32,718.4	26,778.1	538.8
2021						
1st Qtr	118,230.8	29,197.4	32,782.5	28,300.9	27,387.0	563.0
2nd Qtr	138,103.5	33,122.9	43,124.1	30,539.8	30,666.0	650.8
3rd Qtr	157,445.2	34,976.7	46,678.3	41,225.8	33,922.6	641.9
4th Qtr	498,566.6	39,214.7	48,993.0	35,457.7	374,204.6	696.6
2022						
1st Qtr	153,210.4	30,226.9	55,999.5	33,382.3	32,891.2	710.4
2nd Qtr	208,754.6	33,120.1	67,638.9	41,009.3	66,116.1	870.2

Source: Bureau of Statistics.

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

Table 8.1(c)

Period	Total Imports	Consumer Goods	Fuel & Lubricants	Other Intermediate	Capital Goods	Miscellaneous Imports
2012	1,996.7	465.9	638.0	424.3	459.8	8.7
2013	1,874.9	437.7	595.7	410.1	421.7	9.7
2014	1,791.3	415.7	573.4	405.7	387.5	8.9
2015	1,491.6	404.4	367.4	383.1	329.0	7.7
2016	1,465.2	421.8	344.7	397.1	294.0	7.6
2017						
1st Qtr	378.6	103.4	91.8	108.3	73.3	1.7
2nd Qtr	410.1	127.5	98.5	109.5	72.9	1.7
3rd Qtr	404.6	110.7	105.1	110.9	76.2	1.7
4th Qtr	450.7	129.4	116.0	118.8	84.5	1.9
2018						
1st Qtr	490.9	109.8	113.8	138.0	127.2	2.1
2nd Qtr	561.8	124.8	135.6	158.6	140.4	2.4
3rd Qtr	643.9	127.7	129.9	203.0	180.6	2.7
4th Qtr	713.6	130.7	136.6	290.5	152.3	3.5
2019						
1st Qtr	633.9	100.9	117.8	226.8	185.6	2.8
2nd Qtr	737.9	135.9	123.8	237.6	237.4	3.1
3rd Qtr	673.1	129.0	117.5	205.3	218.2	3.0
4th Qtr	1,995.2	144.5	147.6	318.9	1,379.4	4.8
2020						
1st Qtr	645.5	106.5	141.8	177.6	216.8	2.7
2nd Qtr	552.3	91.7	105.0	116.3	237.0	2.3
3rd Qtr	474.7	141.1	114.3	109.0	108.4	2.0
4th Qtr	577.7	157.5	132.3	156.9	128.4	2.6
2021						
1st Qtr	567.1	140.0	157.2	135.7	131.4	2.7
2nd Qtr	662.4	158.9	206.8	146.5	147.1	3.1
3rd Qtr	755.1	167.8	223.9	197.7	162.7	3.1
4th Qtr	2,391.2	188.1	235.0	170.1	1,794.7	3.3
2022						
1st Qtr	734.8	145.0	268.6	160.1	157.8	3.4
2nd Qtr	1,001.2	158.8	324.4	196.7	317.1	4.2

Source: Bureau of Statistics.

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

Table 8.2(a)

Period	Total	Bauxite	Sugar	Rice	Crude Oil	Shrimp	Timber	Molasses	Rum	Gold	Other
2012	284,900.6	30,813.7	27,011.6	40,105.5	0.0	13,059.0	7,976.3	1,258.5	5,456.2	146,521.6	12,698.0
2013	279,676.2	27,652.6	23,477.8	49,283.5	0.0	15,599.5	7,908.4	582.7	6,656.0	133,203.9	15,311.8
2014	238,381.0	25,741.9	18,173.9	51,514.7	0.0	12,832.7	11,030.5	1,006.9	6,196.2	96,993.8	14,890.4
2015	234,251.8	21,537.2	16,198.3	45,588.7	0.0	15,849.8	9,020.2	1,730.9	6,265.9	103,483.7	14,577.1
2016	293,560.4	19,020.9	15,159.2	36,922.3	0.0	17,101.6	8,339.3	1,697.7	7,650.2	171,538.3	16,130.8
2017											
1st Qtr	64,620.6	4,738.1	1,654.2	5,462.5	0.0	5,557.3	1,569.9	436.0	2,024.3	39,520.6	3,657.8
2nd Qtr	74,032.4	5,739.8	2,437.0	10,473.0	0.0	6,406.9	2,018.6	163.7	2,480.0	40,759.7	3,553.8
3rd Qtr	74,687.7	3,661.8	2,271.3	11,955.2	0.0	4,800.6	1,693.4	288.9	1,942.7	44,441.8	3,632.2
4th Qtr	81,524.8	7,445.8	3,653.5	13,623.0	0.0	3,818.1	2,101.5	351.3	2,446.5	44,095.1	3,990.0
2018											
1st Qtr	66,968.9	6,434.4	649.3	4,003.5	0.0	7,693.2	1,688.8	41.4	2,636.9	39,716.3	4,105.1
2nd Qtr	79,416.2	7,146.5	1,483.3	19,120.5	0.0	5,740.0	1,974.8	42.0	2,644.1	36,985.8	4,279.3
3rd Qtr	52,693.4	6,055.6	1,238.9	5,126.5	0.0	2,749.7	1,608.5	0.2	1,837.2	38,019.5	-3,942.5
4th Qtr	76,640.2	7,023.0	2,273.1	10,503.6	0.0	4,014.4	1,654.4	0.2	2,575.0	44,773.2	3,823.4
2019											
1st Qtr	70,669.3	6,079.7	1,257.0	8,704.9	0.0	4,230.6	1,739.9	0.2	2,072.8	42,325.3	4,259.0
2nd Qtr	76,771.5	7,463.5	1,254.9	12,397.3	0.0	4,332.0	1,829.1	387.4	2,342.0	43,412.9	3,352.3
3rd Qtr	74,210.3	6,516.1	880.9	9,811.9	0.0	3,839.7	1,763.3	203.8	1,689.9	46,930.0	2,574.7
4th Qtr	90,848.4	6,426.6	2,398.9	15,524.2	0.0	3,497.7	1,686.9	370.7	1,179.6	50,112.3	9,651.6
2020											
1st Qtr	126,350.0	4,207.3	965.6	7,627.9	51,563.1	4,026.7	1,354.7	0.0	1,913.3	50,407.9	4,283.6
2nd Qtr	130,046.4	4,582.9	669.5	17,828.6	39,848.5	2,389.3	1,346.8	0.0	1,622.5	58,949.2	2,809.1
3rd Qtr	108,490.8	2,685.5	791.0	7,772.1	44,870.4	2,174.4	1,421.8	0.0	2,061.1	44,297.5	2,417.0
4th Qtr	168,592.3	3,811.1	2,591.0	17,486.8	85,578.8	2,106.3	1,642.5	0.0	2,295.3	50,514.8	2,565.7
2021											
1st Qtr	206,385.7	4,350.8	931.0	6,710.7	142,111.7	2,052.8	1,236.7	0.2	2,508.2	42,869.5	3,614.2
2nd Qtr	212,117.1	4,197.7	1,258.5	19,062.4	128,237.1	2,482.4	1,245.1	0.2	2,644.7	48,480.8	4,508.2
3rd Qtr	240,232.2	3,546.0	411.0	5,492.7	184,393.5	1,559.7	1,122.2	0.4	3,038.1	37,130.3	3,538.3
4th Qtr	241,512.9	4,593.9	455.4	10,729.5	165,642.7	1,816.3	1,915.9	-0.8	2,316.7	50,493.1	3,550.3
2022											
1st Qtr	280,065.1	4,847.7	346.5	5,597.7	222,025.4	2,406.1	1,440.3	0.4	2,568.7	37,084.0	3,748.4
2nd Qtr	620,433.6	5,192.9	993.1	16,102.6	531,135.1	3,490.3	1,695.6	-0.4	3,197.4	53,537.5	5,089.5

Source: Bureau of Statistics.

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

Table 8.2(b)

Period	Total	Bauxite	Sugar	Rice	Crude Oil	Shrimp	Timber	Molasses	Rum	Gold	Other
2012	1394.0	150.8	132.1	196.2	0.0	63.9	39.0	6.2	26.7	716.9	62.1
2013	1361.4	134.6	114.2	239.8	0.0	76.0	38.5	2.8	32.4	648.5	74.5
2014	1154.6	124.7	88.0	249.5	0.0	62.2	53.4	4.9	30.0	469.8	72.1
2015	1134.4	104.3	78.4	220.8	0.0	76.8	43.7	8.4	30.3	501.1	70.6
2016	1421.6	92.1	73.4	178.8	0.0	82.8	40.4	8.2	37.0	830.7	78.1
2017											
1st Qtr	312.9	22.9	8.0	26.5	0.0	26.9	7.6	2.1	9.8	191.4	17.7
2nd Qtr	358.5	27.8	11.8	50.7	0.0	31.0	9.8	0.8	12.0	197.4	17.2
3rd Qtr	361.7	17.7	11.0	57.9	0.0	23.2	8.2	1.4	9.4	215.2	17.6
4th Qtr	394.8	36.1	17.7	66.0	0.0	18.5	10.2	1.7	11.8	213.5	19.3
2018											
1st Qtr	324.3	31.2	3.1	19.4	0.0	37.3	8.2	0.2	12.8	192.3	19.9
2nd Qtr	380.9	34.3	7.1	91.7	0.0	27.5	9.5	0.2	12.7	177.4	20.5
3rd Qtr	252.7	29.0	5.9	24.6	0.0	13.2	7.7	0.0	8.8	182.3	-18.9
4th Qtr	367.6	33.7	10.9	50.4	0.0	19.3	7.9	0.0	12.4	214.7	18.3
2019											
1st Qtr	338.9	29.2	6.0	41.8	0.0	20.3	8.3	0.0	9.9	203.0	20.4
2nd Qtr	368.2	35.8	6.0	59.5	0.0	20.8	8.8	1.9	11.2	208.2	16.1
3rd Qtr	355.9	31.3	4.2	47.1	0.0	18.4	8.5	1.0	8.1	225.1	12.3
4th Qtr	435.7	30.8	11.5	74.5	0.0	16.8	8.1	1.8	5.7	240.3	46.3
2020											
1st Qtr	606.0	20.2	4.6	36.6	247.3	19.3	6.5	0.0	9.2	241.8	20.5
2nd Qtr	623.7	22.0	3.2	85.5	191.1	11.5	6.5	0.0	7.8	282.7	13.5
3rd Qtr	520.3	12.9	3.8	37.3	215.2	10.4	6.8	0.0	9.9	212.5	11.6
4th Qtr	808.6	18.3	12.4	83.9	410.4	10.1	7.9	0.0	11.0	242.3	12.3
2021											
1st Qtr	989.9	20.9	4.5	32.2	681.6	9.8	5.9	0.0	12.0	205.6	17.3
2nd Qtr	1,017.3	20.1	6.0	91.4	615.0	11.9	6.0	0.0	12.7	232.5	21.6
3rd Qtr	1,152.2	17.0	2.0	26.3	884.4	7.5	5.4	0.0	14.6	178.1	17.0
4th Qtr	1,158.3	22.0	2.2	51.5	794.4	8.7	9.2	0.0	11.1	242.2	17.0
2022											
1st Qtr	1,343.2	23.3	1.7	26.8	1,064.9	11.5	6.9	0.0	12.3	177.9	18.0
2nd Qtr	2,975.7	24.9	4.8	77.2	2,547.4	16.7	8.1	0.0	15.3	256.8	24.4

Source: Bureau of Statistics.

GUYANA: SELECTED EXPORTS BY VOLUME, VALUE AND UNIT VALUE ¹⁾

Table 8.3

Period	Rice			Sugar			Bauxite			Gold			Crude Oil			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 ('000 barrels)	Value (G\$) (000)	Unit Value (G\$)	Volume (Cu.Mtrs.)	Value (G\$) (000)	Unit Value (G\$)	Volume (Cu.Mtrs.)	Value (G\$) (000)	Unit Value (G\$)
2012	334,141	40,105,532	482,785	197,105	27,011,614	550,279	2,229,848	30,813,670	55,847	455,072	146,521,625	1,288,189	-	-	-	...	13,059,016	...	119,645	7,976,302	268,975
2013	394,989	49,283,524	493,698	160,284	23,477,766	585,166	1,678,971	27,652,553	67,077	482,527	133,203,890	1,121,942	-	-	-	...	15,599,486	...	112,970	7,908,431	287,687
2014	501,209	51,514,672	406,145	189,565	18,173,858	396,505	1,583,343	25,741,923	65,208	385,683	96,993,754	1,009,542	-	-	-	...	12,832,703	...	176,913	11,030,526	248,807
2015	537,334	45,588,664	338,166	212,691	16,198,337	311,629	1,501,387	21,537,221	57,746	448,248	103,483,706	932,029	-	-	-	...	15,849,825	...	137,625	9,020,156	263,690
2016	499,192	36,922,306	295,228	158,451	15,159,231	385,733	1,493,678	19,020,902	50,941	677,788	171,538,329	1,014,689	-	-	-	...	17,101,600	...	118,565	8,339,302	285,470
2017																					
1st Qtr	63,928	5,462,465	85,447	15,801	1,654,236	104,692	328,892	4,738,105	14,406	165,074	2,024,286	12,263	...	...	...	...	5,539,950	...	22,400	1,569,873	70,085
2nd Qtr	139,356	10,473,012	75,153	21,927	2,437,000	111,143	416,066	5,739,847	13,796	158,967	2,479,997	15,601	...	...	...	...	6,424,198	...	29,855	2,018,563	67,612
3rd Qtr	160,060	11,955,167	74,692	28,113	2,271,251	80,790	233,348	3,661,801	15,692	171,635	1,942,703	11,319	...	...	...	...	4,800,600	...	27,978	1,693,384	60,526
4th Qtr	176,042	13,623,045	77,385	42,146	3,653,513	86,688	422,307	7,445,835	17,631	169,172	2,446,501	14,462	...	...	...	...	3,818,064	...	34,940	2,101,546	60,148
2018																					
1st Qtr	49,628	4,003,531	80,670	7,814	649,254	83,088	443,667	6,434,430	14,503	145,956	2,636,908	18,066	...	...	...	...	7,693,187	...	28,341	1,688,790	59,588
2nd Qtr	240,252	19,120,511	79,585	23,363	1,483,279	63,488	491,863	7,146,453	14,529	136,659	2,644,082	19,348	...	...	...	...	5,740,029	...	30,330	1,974,813	65,111
3rd Qtr	57,069	5,126,474	89,830	16,521	1,238,917	74,990	503,905	6,055,587	12,017	151,486	1,837,207	12,128	...	...	...	...	2,749,659	...	24,109	1,608,470	66,716
4th Qtr	123,363	10,503,588	85,144	30,097	2,273,107	75,525	503,932	7,023,016	13,936	177,133	2,575,008	14,537	...	...	...	...	4,014,351	...	22,647	1,654,395	73,051
2019																					
1st Qtr	103,024	8,704,911	84,494	18,310	1,256,978	68,651	333,536	6,079,666	18,228	157,168	42,325,320	269,300	...	...	...	...	4,230,554	...	22,156	1,739,877	78,529
2nd Qtr	146,346	12,397,287	84,712	19,527	1,254,915	64,265	552,389	7,463,538	13,511	159,638	43,412,933	271,946	...	...	...	...	4,331,995	...	26,469	1,829,135	69,105
3rd Qtr	108,309	9,811,892	90,592	8,963	880,910	98,283	469,984	6,516,061	13,864	154,378	46,930,027	303,994	...	...	...	...	3,839,712	...	22,770	1,763,260	77,438
4th Qtr	168,937	15,524,211	91,893	31,271	2,398,862	76,712	550,977	6,426,558	11,664	165,226	50,112,316	303,296	...	...	...	...	3,497,685	...	22,466	1,686,855	75,085
2020																					
1st Qtr	87,060	7,627,921	87,617	12,825	965,564	75,286	218,670	4,207,287	19,240	157,378	50,407,855	320,297	5,051	51,563,127	10,208,715	...	4,026,692	...	16,739	1,354,714	80,931
2nd Qtr	206,879	17,828,550	86,178	8,876	669,514	75,430	143,054	4,582,929	32,036	170,390	58,949,183	345,967	7,463	39,848,505	5,339,752	...	2,389,330	...	18,914	1,346,832	71,207
3rd Qtr	82,841	7,772,129	93,820	7,524	791,049	105,137	117,112	2,685,478	22,931	135,376	44,297,514	327,217	5,046	44,870,396	8,892,253	...	2,174,357	...	19,395	1,421,821	73,309
4th Qtr	212,003	17,486,808	82,484	28,292	2,591,030	91,582	135,860	3,811,121	28,052	136,741	50,514,775	369,419	9,045	85,578,773	9,461,287	...	2,106,289	...	22,286	1,642,527	73,702
2021																					
1st Qtr	74,787	6,710,742	89,732	11,884	931,042	78,347	160,486	4,350,754	27,110	120,048	42,869,546	357,104	11,028	142,111,661	12,886,647	...	2,052,806	...	15,309	1,236,666	80,782
2nd Qtr	207,266	19,062,382	91,971	14,405	1,258,506	87,366	158,928	4,197,729	26,413	135,702	48,480,766	357,259	8,988	128,237,124	14,266,934	...	2,482,389	...	14,282	1,245,133	87,180
3rd Qtr	52,862	5,492,698	103,906	3,454	410,954	118,973	122,096	3,545,957	29,042	104,156	37,130,309	356,487	12,044	184,393,544	15,310,113	...	1,559,711	...	14,511	1,122,203	77,337
4th Qtr	100,507	10,729,532	106,754	3,620	455,364	125,791	153,839	4,593,883	29,862	142,896	50,493,131	353,355	10,153	165,642,729	16,314,139	...	1,816,257	...	30,385	1,915,858	63,053
2022																					
1st Qtr	49,304	5,597,651	113,532	3,388	346,527	102,281	166,867	4,847,695	29,051	98,985	37,084,029	374,644	10,722,481	222,025,376	20,707	...	2,406,073	...	19,857	1,440,310	72,535
2nd Qtr	144,837	16,102,623	111,177	7,150	993,086	138,893	156,557	5,192,860	33,169	144,014	53,537,488	371,752	22,699	531,135,069	23,398,762	...	3,490,255	...	21,970	1,695,621	77,178

Source: Bureau of Statistics.

¹⁾ The values are f.o.b.

VISIBLE TRADE
(G\$ Million)

Table 8.4(a)

Period	Balance of Visible Trade	Imports (c.i.f.)	Exports (f.o.b.)		
			Total	Domestic	Re-Exports
2012	(118,791.5)	408,064.5	289,273.0	284,900.6	4,372.5
2013	(102,618.5)	385,101.8	282,483.3	279,676.2	2,807.1
2014	(128,872.5)	369,896.9	241,024.4	238,433.2	2,591.2
2015	(70,280.8)	308,015.5	237,734.6	234,251.8	3,482.8
2016	(6,351.6)	302,556.3	296,204.7	293,560.4	2,644.3
2017					
1st Qtr	(12,913.2)	78,179.6	65,266.4	64,620.6	645.8
2nd Qtr	(10,410.4)	84,689.7	74,279.3	74,032.4	246.9
3rd Qtr	(8,293.2)	83,548.3	75,255.1	74,687.7	567.3
4th Qtr	(11,054.6)	93,062.4	82,007.8	81,524.8	483.0
2018					
1st Qtr	(33,712.6)	101,364.4	67,651.8	66,968.9	682.9
2nd Qtr	(36,893.2)	117,134.6	80,241.4	79,416.2	825.2
3rd Qtr	(80,663.7)	134,257.9	53,594.2	52,693.4	900.8
4th Qtr	(71,681.4)	148,786.7	77,105.3	76,640.2	465.1
2019					
1st Qtr	(61,090.4)	132,166.9	71,076.5	70,669.3	407.1
2nd Qtr	(69,783.1)	153,843.2	84,060.1	76,771.5	7,288.5
3rd Qtr	(62,397.3)	140,331.5	77,934.2	74,210.3	3,723.9
4th Qtr	(322,348.3)	415,997.4	93,649.1	90,848.4	2,800.8
2020					
1st Qtr	(6,689.1)	134,576.7	127,887.6	126,350.0	1,537.5
2nd Qtr	15,494.4	115,155.6	130,650.0	130,046.4	603.6
3rd Qtr	11,080.8	98,975.6	110,056.4	108,490.8	1,565.6
4th Qtr	50,961.7	120,453.3	171,415.0	168,592.3	2,822.7
2021					
1st Qtr	89,597.7	118,230.8	207,828.4	206,385.7	1,442.7
2nd Qtr	75,688.6	138,103.5	213,792.2	212,117.1	1,675.1
3rd Qtr	85,655.5	157,445.2	243,100.7	240,232.2	2,868.6
4th Qtr	(255,081.6)	498,566.6	243,485.0	241,512.9	1,972.0
2022					
1st Qtr	131,560.4	153,210.4	284,770.8	280,065.1	4,705.7
2nd Qtr	413,937.7	208,754.6	622,692.4	620,433.6	2,258.8

Sources: Bureau of Statistics and Bank of Guyana.

** 2019 data was revised to reflect Oil & Gas activities.

VISIBLE TRADE
(US\$ Million)

Table 8.4(b)

Period	Balance of Visible Trade	Imports (c.i.f.)	Exports (f.o.b.)		
			Total	Domestic	Re-Exports
2012	(581.3)	1,996.7	1,415.5	1,394.0	21.4
2013	(499.8)	1,874.9	1,375.1	1,361.4	13.7
2014	(624.1)	1,791.3	1,167.2	1,154.6	12.5
2015	(340.3)	1,491.6	1,151.3	1,134.4	16.9
2016	(30.8)	1,465.2	1,434.4	1,421.6	12.8
2017					
1st Qtr	(60.9)	378.6	317.7	314.6	3.1
2nd Qtr	(52.1)	410.1	358.0	356.8	1.2
3rd Qtr	(40.2)	404.6	364.4	361.7	2.7
4th Qtr	(53.5)	450.7	397.1	394.8	2.3
2018					
1st Qtr	(163.3)	490.9	327.6	324.3	3.3
2nd Qtr	(176.9)	561.8	384.9	380.9	4.0
3rd Qtr	(386.9)	643.9	257.0	252.7	4.3
4th Qtr	(343.8)	713.6	369.8	367.6	2.2
2019					
1st Qtr	(293.0)	633.9	340.9	338.9	2.0
2nd Qtr	(334.7)	737.9	403.2	368.2	35.0
3rd Qtr	(299.3)	673.1	373.8	355.9	17.9
4th Qtr	(1,546.0)	1,995.2	449.2	435.7	13.4
2020					
1st Qtr	(32.1)	645.5	613.4	606.0	7.4
2nd Qtr	74.3	552.3	626.6	623.7	2.9
3rd Qtr	53.1	474.7	527.8	520.3	7.5
4th Qtr	244.4	577.7	822.1	808.6	13.5
2021					
1st Qtr	429.7	567.1	996.8	989.9	6.9
2nd Qtr	363.0	662.4	1,025.4	1,017.3	8.0
3rd Qtr	410.8	755.1	1,166.0	1,152.2	13.8
4th Qtr	(1,223.4)	2,391.2	1,167.8	1,158.3	9.5
2022					
1st Qtr	631.0	734.8	1,365.8	1,343.2	22.6
2nd Qtr	1,985.3	1,001.2	2,986.5	2,975.7	10.8

Source: Bureau of Statistics.

** 2019 data was revised to reflect Oil & Gas activities.

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
2012	825.2	862.2	37.0	790.6	862.2	71.6	257.5	313.4	55.9	1048.1	1175.6	127.5
2013	751.2	776.9	25.7	716.6	776.9	60.3	238.6	299.9	61.2	955.3	1076.7	121.5
2014	652.2	665.6	13.4	648.7	665.6	16.9	296.4	357.6	61.1	945.2	1023.2	78.0
2015	594.7	598.5	3.8	591.2	598.5	7.3	273.7	357.1	83.4	864.9	955.7	90.7
2016	596.7	596.7	0.0	593.2	596.7	3.5	278.1	355.4	77.3	871.4	952.1	80.8
2017												
Mar	596.3	596.3	0.0	592.8	596.3	3.5	256.0	333.1	77.1	848.8	929.3	80.6
Jun	578.4	578.4	0.0	574.9	578.4	3.5	287.0	371.6	84.6	861.9	950.0	88.1
Sep	579.5	579.5	0.0	576.0	579.5	3.5	275.7	367.9	92.1	851.7	947.3	95.6
Dec	584.0	584.0	0.0	580.6	584.0	3.5	276.5	380.5	104.0	857.1	964.5	107.4
2018												
Mar	498.5	498.5	0.0	495.1	498.5	3.5	319.4	422.5	103.2	814.4	921.1	106.7
Jun	473.4	473.4	0.0	469.9	473.4	3.4	288.2	391.1	102.9	758.2	864.5	106.3
Sep	452.6	452.6	0.0	449.2	452.6	3.4	277.1	380.4	103.2	726.3	833.0	106.7
Dec	528.4	528.4	0.0	525.0	528.4	3.4	281.3	385.3	104.0	806.3	913.7	107.5
2019												
Mar	515.8	515.8	0.0	512.3	515.8	3.4	296.1	398.1	101.9	808.5	913.8	105.3
Jun	522.1	522.1	0.0	518.7	522.1	3.4	308.2	420.6	112.4	826.9	942.7	115.8
Sep	528.3	528.3	0.0	524.9	528.3	3.4	324.4	428.1	103.7	849.3	956.4	107.1
Dec	575.9	575.9	0.0	572.5	575.9	3.4	334.6	451.2	116.6	907.1	1027.1	120.0
2020												
Jan	592.7	592.7	0.0	589.3	592.7	3.4	359.2	473.1	113.9	948.5	1065.8	117.4
Feb	547.8	547.8	0.0	544.3	547.8	3.4	387.1	515.5	128.4	931.4	1063.2	131.8
Mar	499.2	499.2	0.0	495.8	499.2	3.4	369.1	494.1	125.0	864.9	993.3	128.4
Apr	501.2	501.2	0.0	497.7	501.2	3.4	389.0	512.9	123.9	886.8	1014.1	127.3
May	526.7	526.7	0.0	523.2	526.7	3.4	421.7	547.0	125.3	944.9	1073.7	128.8
Jun	573.1	573.1	0.0	569.7	573.1	3.4	392.3	505.5	113.2	962.0	1078.6	116.7
Jul	609.0	609.0	0.0	605.5	609.0	3.4	379.6	500.7	121.1	985.1	1109.7	124.5
Aug	649.0	649.0	0.0	645.5	649.0	3.4	388.3	515.6	127.3	1033.8	1164.6	130.8
Sep	638.8	638.8	0.0	635.4	638.8	3.4	394.2	531.0	136.8	1029.6	1169.8	140.2
Oct	646.4	646.4	0.0	642.9	646.4	3.4	388.7	543.8	155.1	1031.6	1190.2	158.6
Nov	663.6	663.6	0.0	660.1	663.6	3.4	390.9	529.7	138.8	1051.0	1193.2	142.2
Dec	680.6	680.6	0.0	677.2	680.6	3.4	396.3	541.4	145.1	1073.5	1222.1	148.5
2021												
Jan	698.7	698.7	0.0	695.3	698.7	3.4	418.8	538.5	119.7	1114.0	1237.2	123.2
Feb	674.2	674.2	0.0	670.7	674.2	3.4	434.2	567.9	133.6	1105.0	1242.0	137.0
Mar	625.6	625.6	0.0	622.1	625.6	3.4	429.4	554.8	125.5	1051.5	1180.4	128.9
Apr	626.2	626.2	0.0	622.7	626.2	3.4	447.9	562.2	114.3	1070.6	1188.4	117.8
May	642.0	642.0	0.0	638.6	642.0	3.4	468.9	611.3	142.4	1107.5	1253.4	145.9
Jun	613.2	613.2	0.0	609.8	613.2	3.4	482.3	604.9	122.6	1092.1	1218.1	126.0
Jul	600.9	600.9	0.0	597.4	600.9	3.4	477.3	604.9	127.6	1074.7	1205.7	131.1
Aug	819.6	819.6	0.0	816.1	819.6	3.4	481.5	601.7	120.2	1297.7	1421.3	123.7
Sep	819.5	819.5	0.0	816.0	819.5	3.4	464.0	590.4	126.4	1280.1	1409.9	129.8
Oct	810.1	810.1	0.0	806.6	810.1	3.4	459.1	583.1	124.0	1265.8	1393.2	127.4
Nov	804.8	804.8	0.0	801.3	804.8	3.4	473.6	601.9	128.3	1275.0	1406.7	131.7
Dec	810.8	810.8	0.0	807.4	810.8	3.4	448.5	579.0	130.5	1255.9	1389.9	133.9
2022												
Jan	780.4	780.4	0.0	777.0	780.4	3.4	439.2	581.9	142.8	1216.2	1362.4	146.2
Feb	742.3	742.3	0.0	738.8	742.3	3.4	455.2	592.7	137.6	1194.0	1335.0	141.0
Mar	678.8	678.8	0.0	675.4	678.8	3.4	459.7	611.9	152.2	1135.1	1290.7	155.6
Apr	611.5	611.5	0.0	608.0	611.5	3.4	472.5	609.3	136.8	1080.5	1220.7	140.2
May	763.3	763.3	0.0	759.9	763.3	3.4	475.0	615.5	140.5	1234.9	1378.8	144.0
Jun	710.9	710.9	0.0	707.4	710.9	3.4	470.0	629.6	159.6	1177.4	1340.5	163.0

Sources: Bank of Guyana and Commercial Banks

FOREIGN EXCHANGE MARKET (CAMBIO)
MONTHLY PURCHASES BY CURRENCY AND BY DEALERS
(Valued 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
2020															
Jan	208,007,805	202,515,108	1,075,753	3,321,526	1,095,418	2,986,697	2,066,275	170,054	197,406	552,962	210,994,501	204,581,383	1,245,806	3,518,932	1,648,380
Feb	179,318,362	172,233,662	1,717,361	2,278,514	3,088,825	2,840,698	1,919,995	142,606	174,222	603,876	182,159,600	174,153,657	1,859,967	2,452,735	3,692,701
Mar	176,466,981	171,292,616	1,451,014	1,948,686	1,774,666	1,525,773	1,107,359	84,466	62,699	271,249	177,992,754	172,399,975	1,535,480	2,011,384	2,045,915
Apr	178,167,567	173,657,136	2,226,664	1,559,116	724,651	809,217	645,582	14,161	9,288	140,186	178,976,784	174,302,718	2,240,825	1,568,404	864,837
May	208,377,511	204,257,119	1,111,704	2,424,121	584,567	395,399	341,435	34,523	5,097	14,344	208,772,911	204,598,554	1,146,227	2,429,218	598,911
Jun	206,684,070	200,971,238	2,908,766	1,338,339	1,465,728	518,993	434,125	63,833	6,915	14,120	207,203,064	201,405,363	2,972,599	1,345,254	1,479,847
Jul	219,009,314	213,104,215	1,631,271	2,684,952	1,588,876	703,964	489,082	42,790	6,803	165,289	219,713,278	213,593,297	1,674,061	2,691,754	1,754,166
Aug	186,337,270	182,240,187	1,087,000	1,752,485	1,257,598	905,947	562,057	79,757	9,251	254,883	187,243,217	182,802,244	1,166,756	1,761,736	1,512,481
Sep	189,426,617	185,611,247	1,223,418	1,404,697	1,187,254	958,363	615,328	94,426	5,354	243,255	190,384,979	186,226,575	1,317,844	1,410,051	1,430,509
Oct	292,759,626	284,211,772	3,341,965	3,113,907	2,091,982	1,419,802	1,037,499	70,177	29,677	282,449	294,179,428	285,249,271	3,412,142	3,143,584	2,374,431
Nov	217,372,986	211,036,095	2,725,165	1,594,956	2,016,770	1,719,189	1,296,014	66,078	103,774	253,323	219,092,175	212,332,109	2,791,242	1,698,730	2,270,093
Dec	224,938,812	219,700,570	1,970,455	2,149,302	1,118,485	1,592,887	1,326,871	20,023	102,000	143,992	226,531,699	221,027,441	1,990,479	2,251,302	1,262,478
Total	2,486,866,921	2,420,830,967	22,470,534	25,570,600	17,994,821	16,376,929	11,841,622	882,894	712,485	2,939,928	2,503,243,850	2,432,672,589	23,353,428	26,283,085	20,934,749
2021															
Jan	227,909,230	220,496,772	3,865,765	2,605,547	941,147	2,325,746	1,568,701	173,968	306,068	277,008	230,234,976	222,065,473	4,039,733	2,911,615	1,218,155
Feb	194,722,613	190,423,131	2,066,177	1,127,044	1,106,260	1,917,294	1,266,336	137,815	265,584	247,559	196,639,907	191,689,467	2,203,992	1,392,628	1,353,819
Mar	188,782,219	183,833,266	2,493,661	991,169	1,464,123	1,423,894	1,130,642	64,600	101,592	127,060	190,206,113	184,963,908	2,558,261	1,092,761	1,591,183
Apr	282,218,064	275,886,283	1,997,791	2,331,818	2,002,172	1,536,958	1,267,895	62,720	77,132	129,211	283,755,023	277,154,178	2,060,511	2,408,950	2,131,383
May	217,394,768	212,427,858	1,881,040	1,166,496	1,919,375	1,389,530	1,248,239	39,594	57,586	44,111	218,784,298	213,676,097	1,920,634	1,224,081	1,963,486
Jun	225,119,016	219,741,996	1,576,086	1,620,063	2,180,870	1,932,442	1,537,369	100,606	134,729	159,738	227,051,458	221,279,365	1,676,693	1,754,792	2,340,609
Jul	272,075,542	260,004,812	2,101,621	3,125,837	6,843,272	2,869,401	2,173,954	96,066	285,728	313,653	274,944,943	262,178,766	2,197,687	3,411,565	7,156,925
Aug	205,628,403	198,062,118	3,493,167	2,205,715	1,867,402	2,352,132	1,650,857	103,688	240,062	357,526	207,980,535	199,712,975	3,596,855	2,445,777	2,224,928
Sep	731,230,401	723,320,018	2,883,258	2,458,380	2,568,745	2,580,782	1,828,097	108,963	322,504	321,218	733,811,183	725,148,115	2,992,221	2,780,884	2,889,963
Oct	310,896,610	299,482,387	3,412,257	3,373,606	4,628,359	2,896,593	2,101,244	138,381	407,950	249,019	313,793,203	301,583,631	3,550,638	3,781,556	4,877,378
Nov	227,701,716	220,980,742	2,778,644	1,900,193	2,042,137	2,210,174	1,550,175	115,451	350,152	194,395	229,911,890	222,530,917	2,894,095	2,250,346	2,236,532
Dec	287,345,430	275,278,707	4,675,673	2,295,584	5,095,466	3,024,886	2,310,503	218,108	278,518	217,757	290,370,317	277,589,210	4,893,781	2,574,102	5,313,223
Total	3,371,024,013	3,279,938,091	33,225,141	25,201,452	32,659,329	26,459,833	19,634,012	1,359,960	2,827,604	2,638,256	3,397,483,846	3,299,572,103	34,585,102	28,029,056	35,297,585
2022															
Jan	217,981,564	212,673,970	2,177,774	1,579,497	1,550,324	2,350,536	1,511,901	232,594	343,552	262,489	220,332,100	214,185,871	2,410,368	1,923,049	1,812,813
Feb	222,898,606	216,141,523	2,392,681	2,219,384	2,145,018	2,331,284	1,546,081	181,334	363,603	240,266	225,229,890	217,687,604	2,574,015	2,582,987	2,385,284
Mar	239,155,753	232,677,351	3,232,882	1,580,504	1,665,015	2,325,367	1,715,443	114,665	336,132	159,127	241,481,119	234,392,794	3,347,547	1,916,636	1,824,142
Apr	311,905,933	295,331,190	4,608,353	2,060,433	9,905,957	3,573,621	2,281,709	295,546	679,045	317,322	315,479,554	297,612,899	4,903,899	2,739,477	10,223,279
May	230,131,879	222,502,044	1,875,301	1,505,920	4,248,615	2,619,501	1,939,362	84,087	377,113	218,939	232,751,380	224,441,406	1,959,388	1,883,033	4,467,554
Jun	244,531,355	237,147,833	2,465,623	1,547,164	3,370,735	3,052,223	2,217,423	179,635	389,007	266,158	247,583,578	239,365,256	2,645,257	1,936,171	3,636,893
Total	1,466,605,090	1,416,473,911	16,752,614	10,492,902	22,885,663	16,252,531	11,211,919	1,087,860	2,488,451	1,464,301	1,482,857,622	1,427,685,830	17,840,474	12,981,354	24,349,964

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
2020															
Jan	208,576,325	202,862,942	1,259,301	3,435,036	1,019,045	3,033,486	2,293,967	61,751	183,505	494,264	211,609,810	205,156,909	1,321,052	3,618,540	1,513,309
Feb	167,413,186	162,566,704	1,093,682	1,537,887	2,214,913	2,657,184	1,648,134	189,998	152,575	666,477	170,070,369	164,214,838	1,283,680	1,690,462	2,881,389
Mar	162,102,411	154,338,146	3,006,457	2,522,457	2,235,351	985,256	900,015	4,210	62,887	18,144	163,087,667	155,238,161	3,010,667	2,585,344	2,253,495
Apr	160,946,361	156,814,136	1,547,612	1,789,628	794,986	868,706	851,947	2,268	5,929	8,561	161,815,067	157,666,083	1,549,880	1,795,557	803,547
May	183,025,141	179,842,029	929,759	1,522,855	730,499	321,823	272,160	26,904	19,373	3,386	183,346,964	180,114,189	956,663	1,542,228	733,885
Jun	209,661,053	203,348,311	2,665,810	2,169,592	1,477,340	371,897	361,812	523	8,904	658	210,032,950	203,710,123	2,666,333	2,178,496	1,477,998
Jul	238,355,876	232,276,076	1,591,599	2,737,114	1,751,086	1,060,609	425,240	164,071	14,417	456,881	239,416,485	232,701,316	1,755,671	2,751,531	2,207,967
Aug	196,153,930	192,397,953	1,395,120	1,386,301	974,557	917,174	527,894	72,003	18,334	298,944	197,071,104	192,925,847	1,467,123	1,404,634	1,273,501
Sep	171,117,289	167,355,791	1,144,316	1,821,273	795,909	697,433	665,984	14,341	5,310	11,798	171,814,722	168,021,775	1,158,656	1,826,583	807,707
Oct	329,732,163	321,180,230	3,677,313	2,510,192	2,364,427	1,881,177	1,232,680	123,867	22,256	502,374	331,613,340	322,412,910	3,801,180	2,532,448	2,866,802
Nov	209,254,402	203,137,961	2,569,499	1,445,661	2,101,282	1,182,283	1,087,256	31,978	53,755	9,294	210,436,685	204,225,217	2,601,476	1,499,416	2,110,576
Dec	192,871,733	187,886,775	1,771,929	2,005,470	1,207,559	2,057,810	1,434,094	61,649	122,452	439,615	194,929,542	189,320,869	1,833,578	2,127,922	1,647,174
Total	2,429,209,869	2,364,007,054	22,652,395	24,883,465	17,666,954	16,034,837	11,701,183	753,562	669,696	2,910,395	2,445,244,706	2,375,708,237	23,405,958	25,553,162	20,577,350
2021															
Jan	267,106,513	261,957,216	1,632,052	2,638,361	878,884	1,930,033	1,517,676	76,219	179,116	157,022	269,036,546	263,474,892	1,708,271	2,817,477	1,035,906
Feb	178,558,607	174,579,647	2,378,119	810,537	790,305	2,098,005	1,340,300	185,818	276,506	295,381	180,656,613	175,919,947	2,563,937	1,087,042	1,085,686
Mar	184,503,702	179,338,391	2,177,138	1,399,416	1,588,757	1,447,819	1,305,435	10,877	51,783	79,723	185,951,521	180,643,826	2,188,015	1,451,199	1,668,481
Apr	258,649,141	252,233,747	1,972,449	2,251,799	2,191,146	1,421,954	1,253,414	42,174	70,301	56,065	260,071,095	253,487,161	2,014,623	2,322,100	2,247,211
May	201,274,385	195,865,671	2,114,286	1,259,212	2,035,216	1,482,164	1,330,314	33,629	74,726	43,495	202,756,549	197,195,985	2,147,916	1,333,937	2,078,711
Jun	218,294,033	212,871,891	1,564,404	1,833,889	2,023,849	1,912,564	1,479,717	107,161	152,180	173,506	220,206,597	214,351,608	1,671,566	1,986,069	2,197,355
Jul	285,848,293	273,961,199	1,661,123	3,250,693	6,975,278	2,658,617	2,103,953	80,326	271,044	203,294	288,506,910	276,065,152	1,741,449	3,521,738	7,178,572
Aug	219,141,502	212,261,175	3,561,654	1,353,832	1,964,841	2,770,976	1,583,369	206,062	359,729	621,816	221,912,477	213,844,544	3,767,716	1,713,561	2,586,657
Sep	713,715,744	706,836,135	2,868,823	2,136,138	1,874,647	2,618,467	2,016,147	83,796	250,829	267,695	716,334,211	708,852,282	2,952,619	2,386,967	2,142,342
Oct	344,014,747	332,468,836	3,683,373	3,239,665	4,622,872	2,727,444	1,937,959	141,178	401,365	246,942	346,742,191	334,406,795	3,824,551	3,641,031	4,869,814
Nov	217,471,747	210,737,092	2,780,092	1,813,169	2,141,394	1,493,544	1,383,911	20,283	52,593	36,757	218,965,291	212,121,003	2,800,374	1,865,762	2,178,151
Dec	303,621,489	291,305,043	4,686,325	2,620,003	5,010,118	4,111,596	2,702,678	358,579	605,228	445,111	307,733,086	294,007,721	5,044,905	3,225,231	5,455,229
Total	3,392,199,903	3,304,416,045	31,079,838	24,606,713	32,097,307	26,673,183	19,954,873	1,346,103	2,745,401	2,626,807	3,418,873,086	3,324,370,918	32,425,941	27,352,114	34,724,113
2022															
Jan	246,180,872	241,061,144	2,082,733	1,484,078	1,552,916	1,374,073	1,280,765	12,019	67,860	13,429	247,554,945	242,341,909	2,094,752	1,551,938	1,566,345
Feb	200,551,713	194,215,197	2,618,384	1,555,693	2,162,439	2,189,264	1,379,776	180,519	380,141	248,828	202,740,977	195,594,973	2,798,903	1,935,833	2,411,267
Mar	214,366,541	207,601,243	3,016,799	1,568,759	2,179,741	2,524,316	1,686,850	174,477	400,616	262,373	216,890,857	209,288,093	3,191,275	1,969,375	2,442,114
Apr	324,101,524	308,356,162	4,362,173	2,170,191	9,212,998	3,674,092	2,132,401	344,626	862,898	334,167	327,775,616	310,488,563	4,706,799	3,033,089	9,547,166
May	229,919,763	222,693,572	2,480,401	1,500,594	3,245,196	2,703,937	2,142,622	119,526	267,527	174,261	232,623,699	224,836,194	2,599,927	1,768,122	3,419,457
Jun	248,915,763	241,920,651	2,282,826	1,734,771	2,977,514	3,358,853	2,641,555	155,778	350,819	210,701	252,274,616	244,562,206	2,438,605	2,085,590	3,188,215
Total	1,464,036,176	1,415,847,969	16,843,316	10,014,086	21,330,805	15,824,535	11,263,969	986,945	2,329,861	1,243,760	1,479,860,711	1,427,111,938	17,830,261	12,343,947	22,574,565

Sources: Commercial Banks and Non-bank Dealers.

BALANCE OF PAYMENTS
(US\$ Million)

Table 8.7

Item	2021 Jan-Jun	2022 Jan-Jun
CURRENT ACCOUNT	(259.04)	780.39
Merchandise Trade	792.75	2,616.30
Exports f.o.b.	2,022.17	4,352.34
Imports c.i.f.	(1,229.42)	(1,736.04)
Net Services	(1,505.89)	(2,371.02)
Non Factor Services (net)	(1,271.20)	(1,757.13)
Factor Services (net)	(234.69)	(613.89)
Unrequited Transfers	454.11	535.12
CAPITAL ACCOUNT	158.65	(897.66)
Capital Transfer	20.66	43.16
Medium and Long Term Capital (net)	224.39	(919.32)
Non-Financial Public Sector (net)	(113.74)	(149.72)
Disbursements	61.62	25.60
Amortization	(29.51)	(31.13)
Other	(145.85)	(144.18)
Natural Resource Fund ¹⁾	(145.85)	(344.18)
Natural Resource Fund Withdrawal	-	200.00
Private Sector (net)	338.13	(769.60)
Foreign Direct Investment	359.76	(751.69)
Portfolio Investment (Private Citizens)	(21.63)	(17.91)
Short Term Capital (net) ²⁾	(86.40)	(21.50)
ERRORS AND OMISSIONS	32.99	17.26
OVERALL BALANCE	(67.40)	(100.00)
FINANCING	67.40	100.00
Change in Net Foreign Assets of Bank of Guyana (-increase) ³⁾	67.40	100.00
Change in Non-Financial Public Sector arrears	-	-
Change in Private Sector Commercial arrears	-	-
Exceptional Financing	-	-
Debt Relief	-	-
Debt stock Restructuring	-	-
Debt Forgiveness	-	-

Sources: Bank of Guyana, Bureau of Statistics and Ministry of Finance.

Notes:

¹⁾ Guyana's portion of the oil revenues, deposited into the Natural Resource Fund is included here.

²⁾ Includes changes in Foreign Assets of Commercial Banks.

³⁾ Includes valuation changes.

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

Table 8.2(b)

Period	Total	Bauxite	Sugar	Rice	Crude Oil	Shrimp	Timber	Molasses	Rum	Gold	Other
2012	1394.0	150.8	132.1	196.2	0.0	63.9	39.0	6.2	26.7	716.9	62.1
2013	1361.4	134.6	114.2	239.8	0.0	76.0	38.5	2.8	32.4	648.5	74.5
2014	1154.6	124.7	88.0	249.5	0.0	62.2	53.4	4.9	30.0	469.8	72.1
2015	1134.4	104.3	78.4	220.8	0.0	76.8	43.7	8.4	30.3	501.1	70.6
2016	1421.6	92.1	73.4	178.8	0.0	82.8	40.4	8.2	37.0	830.7	78.1
2017											
1st Qtr	312.9	22.9	8.0	26.5	0.0	26.9	7.6	2.1	9.8	191.4	17.7
2nd Qtr	358.5	27.8	11.8	50.7	0.0	31.0	9.8	0.8	12.0	197.4	17.2
3rd Qtr	361.7	17.7	11.0	57.9	0.0	23.2	8.2	1.4	9.4	215.2	17.6
4th Qtr	394.8	36.1	17.7	66.0	0.0	18.5	10.2	1.7	11.8	213.5	19.3
2018											
1st Qtr	324.3	31.2	3.1	19.4	0.0	37.3	8.2	0.2	12.8	192.3	19.9
2nd Qtr	380.9	34.3	7.1	91.7	0.0	27.5	9.5	0.2	12.7	177.4	20.5
3rd Qtr	252.7	29.0	5.9	24.6	0.0	13.2	7.7	0.0	8.8	182.3	-18.9
4th Qtr	367.6	33.7	10.9	50.4	0.0	19.3	7.9	0.0	12.4	214.7	18.3
2019											
1st Qtr	338.9	29.2	6.0	41.8	0.0	20.3	8.3	0.0	9.9	203.0	20.4
2nd Qtr	368.2	35.8	6.0	59.5	0.0	20.8	8.8	1.9	11.2	208.2	16.1
3rd Qtr	355.9	31.3	4.2	47.1	0.0	18.4	8.5	1.0	8.1	225.1	12.3
4th Qtr	435.7	30.8	11.5	74.5	0.0	16.8	8.1	1.8	5.7	240.3	46.3
2020											
1st Qtr	606.0	20.2	4.6	36.6	247.3	19.3	6.5	0.0	9.2	241.8	20.5
2nd Qtr	623.7	22.0	3.2	85.5	191.1	11.5	6.5	0.0	7.8	282.7	13.5
3rd Qtr	520.3	12.9	3.8	37.3	215.2	10.4	6.8	0.0	9.9	212.5	11.6
4th Qtr	808.6	18.3	12.4	83.9	410.4	10.1	7.9	0.0	11.0	242.3	12.3
2021											
1st Qtr	989.9	20.9	4.5	32.2	681.6	9.8	5.9	0.0	12.0	205.6	17.3
2nd Qtr	1,017.3	20.1	6.0	91.4	615.0	11.9	6.0	0.0	12.7	232.5	21.6
3rd Qtr	1,152.2	17.0	2.0	26.3	884.4	7.5	5.4	0.0	14.6	178.1	17.0
4th Qtr	1,158.3	22.0	2.2	51.5	794.4	8.7	9.2	0.0	11.1	242.2	17.0
2022											
1st Qtr	1,343.2	23.3	1.7	26.8	1,064.9	11.5	6.9	0.0	12.3	177.9	18.0
2nd Qtr	2,975.7	24.9	4.8	77.2	2,547.4	16.7	8.1	0.0	15.3	256.8	24.4

Source: Bureau of Statistics.

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

Table 9.1

Date					Rate	Date					Rate				
30	Oct	20	-	Nov	20	208.50	06	Sep	21	-	10	Sep	21	208.50	
02	Nov	20	-	06	Nov	20	208.50	13	Sep	21	-	17	Sep	21	208.50
09	Nov	20	-	13	Nov	20	208.50	20	Sep	21	-	24	Sep	21	208.50
16	Nov	20	-	20	Nov	20	208.50	27	Sep	21	-	30	Sep	21	208.50
23	Nov	20	-	27	Nov	20	208.50	01	Oct	21				208.50	
30	Nov	20	-			208.50	04	Oct	21	-	08	Oct	21	208.50	
01	Dec	20	-	04	Dec	20	208.50	11	Oct	21	-	15	Oct	21	208.50
07	Dec	20	-	11	Dec	20	208.50	18	Oct	21				208.50	
14	Dec	20	-	18	Dec	20	208.50	20	Oct	21	-	22	Oct	21	208.50
21	Dec	20	-	24	Dec	20	208.50	25	Oct	21	-	29	Oct	21	208.50
28	Dec	20	-	31	Dec	20	208.50	01	Nov	21	-	03	Nov	21	208.50
04	Jan	21	-	08	Jan	21	208.50	05	Nov	21				208.50	
11	Jan	21	-	15	Jan	21	208.50	08	Nov	21	-	12	Nov	21	208.50
18	Jan	21	-	22	Jan	21	208.50	15	Nov	21	-	19	Nov	21	208.50
25	Jan	21	-	29	Jan	21	208.50	22	Nov	21	-	26	Nov	21	208.50
01	Feb	21	-	05	Feb	21	208.50	29	Nov	21	-	30	Nov	21	208.50
08	Feb	21	-	12	Feb	21	208.50	01	Dec	21	-	03	Dec	21	208.50
15	Feb	21	-	19	Feb	21	208.50	06	Dec	21	-	10	Dec	21	208.50
22	Feb	21			21	208.50	13	Dec	21	-	17	Dec	21	208.50	
24	Feb	21	-	26	Feb	21	208.50	20	Dec	21	-	24	Dec	21	208.50
01	Mar	21	-	05	Mar	21	208.50	27	Dec	21	-	31	Dec	21	208.50
08	Mar	21	-	12	Mar	21	208.50	03	Jan	22	-	07	Jan	22	208.50
15	Mar	21	-	19	Mar	21	208.50	10	Jan	22	-	14	Jan	22	208.50
22	Mar	21	-	26	Mar	21	208.50	17	Jan	22	-	21	Jan	22	208.50
30	Mar	21	-	31	Mar	21	208.50	24	Jan	22	-	28	Jan	22	208.50
01	Apr	21				208.50	31	Jan	22					208.50	
06	Apr	21	-	09	Apr	21	208.50	01	Feb	22	-	04	Feb	22	208.50
12	Apr	21	-	16	Apr	21	208.50	07	Feb	22	-	11	Feb	22	208.50
19	Apr	21	-	23	Apr	21	208.50	14	Feb	22	-	18	Feb	22	208.50
26	Apr	21	-	30	Apr	21	208.50	21	Feb	22	-	22	Feb	22	208.50
03	May	21	-	04	May	21	208.50	24	Feb	22	-	25	Feb	22	208.50
06	May	21	-	07	May	21	208.50	28	Feb	22				208.50	
10	May	21	-	14	May	21	208.50	01	Mar	22	-	04	Mar	22	208.50
17	May	21	-	21	May	21	208.50	07	Mar	22	-	11	Mar	22	208.50
24	May	21	-	25	May	21	208.50	14	Mar	22	-	17	Mar	22	208.50
27	May	21	-	28	May	21	208.50	21	Mar	22	-	25	Mar	22	208.50
31	May	21	-			208.50	28	Mar	22	-	31	Mar	22	208.50	
01	Jun	21	-	04	Jun	21	208.50	01	Apr	22				208.50	
07	Jun	21	-	11	Jun	21	208.50	04	Apr	22	-	08	Apr	22	208.50
14	Jun	21	-	18	Jun	21	208.50	11	Apr	22	-	14	Apr	22	208.50
21	Jun	21	-	25	Jun	21	208.50	19	Apr	22	-	22	Apr	22	208.50
28	Jun	21	-	30	Jun	21	208.50	25	Apr	22	-	29	Apr	22	208.50
01	Jul	21	-	02	Jul	21	208.50	02	May	22	-	04	May	22	208.50
06	Jul	21	-	09	Jul	21	208.50	06	May	22				208.50	
12	Jul	21	-	16	Jul	21	208.50	09	May	22	-	13	May	22	208.50
19	Jul	21	-	20	Jul	21	208.50	16	May	22	-	20	May	22	208.50
22	Jul	21	-	23	Jul	21	208.50	23	May	22	-	25	May	22	208.50
26	Jul	21	-	30	Jul	21	208.50	27	May	22				208.50	
03	Aug	21	-	06	Aug	21	208.50	30	May	22	-	31	May	22	208.50
09	Aug	21	-	13	Aug	21	208.50	01	Jun	22	-	03	Jun	22	208.50
16	Aug	21	-	20	Aug	21	208.50	06	Jun	22	-	10	Jun	22	208.50
23	Aug	21	-	27	Aug	21	208.50	13	Jun	22	-	17	Jun	22	208.50
30	Aug	21	-	31	Aug	21	208.50	20	Jun	22	-	24	Jun	22	208.50
01	Sep	21	-	03	Sep	21	208.50	27	Jun	22	-	30	Jun	22	208.50

Source: Bank of Guyana

Note:

Effective from October 1, 1991 the official exchange rate fluctuates either daily or periodically and is the weighted 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
2012	1.0000	2.0000	2.0000	2.7000	92.2033	6.3960
2013	1.0000	2.0000	2.0000	2.7000	105.8162	6.4001
2014	1.0000	2.0000	2.0000	2.7000	113.8651	6.3401
2015	1.0000	2.0000	2.0000	2.7000	119.9015	6.3772
2016	1.0000	2.0000	2.0000	2.7000	128.2997	6.7287
2017						
Mar	1.0000	2.0000	2.0000	2.7000	128.0107	6.7172
Jun	1.0000	2.0000	2.0000	2.7000	129.0398	6.7229
Sep	1.0000	2.0000	2.0000	2.7000	129.8152	6.7325
Dec	1.0000	2.0000	2.0000	2.7000	125.0711	6.7431
2018						
Mar	1.0000	2.0000	2.0000	2.7000	127.3002	6.7382
Jun	1.0000	2.0000	2.0000	2.7000	129.8054	6.7415
Sep	1.0000	2.0000	2.0000	2.7000	135.9922	6.7227
Dec	1.0000	2.0000	2.0000	2.7000	127.78454	6.7484
2019						
Mar	1.0000	2.0000	2.0000	2.7000	123.7201	6.7788
Jun	1.0000	2.0000	2.0000	2.7000	130.1521	6.7681
Sep	1.0000	2.0000	2.0000	2.7000	134.9257	6.7759
Dec	1.0000	2.0000	2.0000	2.7000	131.1321	6.7482
2020						
Mar	1.0000	2.0000	2.0000	2.7000	135.3908	6.7301
Jun	1.0000	2.0000	2.0000	2.7000	140.0111	6.7400
Sep	1.0000	2.0000	2.0000	2.7000	142.1048	6.7626
Dec	1.0000	2.0000	2.0000	2.7000	142.6493	6.7612
2021						
Jan	1.0000	2.0000	2.0000	2.7000	145.3900	6.7618
Feb	1.0000	2.0000	2.0000	2.7000	150.6600	6.7494
Mar	1.0000	2.0000	2.0000	2.7000	147.8600	6.7608
Apr	1.0000	2.0000	2.0000	2.7000	151.8200	6.7575
May	1.0000	2.0000	2.0000	2.7000	151.0900	6.7581
Jun	1.0000	2.0000	2.0000	2.7000	150.1500	6.7517
Jul	1.0000	2.0000	2.0000	2.7000	154.2700	6.7529
Aug	1.0000	2.0000	2.0000	2.7000	154.3300	6.7585
Sep	1.0000	2.0000	2.0000	2.7000	149.3400	6.7599
Oct	1.0000	2.0000	2.0000	2.7000	151.4900	6.7583
Nov	1.0000	2.0000	2.0000	2.7000	156.3100	6.7525
Dec	1.0000	2.0000	2.0000	2.7000	155.1500	6.7648
2022						
Jan	1.0000	2.0000	2.0000	2.7000	155.0248	6.7460
Feb	1.0000	2.0000	2.0000	2.7000	156.3946	6.7272
Mar	1.0000	2.0000	2.0000	2.7000	153.4500	6.7397
Apr	1.0000	2.0000	2.0000	2.7000	154.3401	6.7308
May	1.0000	2.0000	2.0000	2.7000	154.7045	6.7286
Jun	1.0000	2.0000	2.0000	2.7000	152.4846	6.7386

Sources: International Monetary Fund & Bank of Guyana.

EXCHANGE RATE
(G\$/US\$)

Table 9.2(b)

Guyana		
Year	Period Ended	Period Average
2012	204.50	204.36
2013	206.25	206.08
2014	206.50	206.50
2015	206.50	206.50
2016	206.50	206.50
2017		
Mar	206.50	206.50
Jun	206.50	206.50
Sep	206.50	206.50
Dec	206.50	206.50
2018		
Mar	206.50	206.50
Jun	208.50	208.50
Sep	208.50	208.50
Dec	208.50	208.50
2019		
Mar	208.50	208.50
Jun	208.50	208.50
Sep	208.50	208.50
Dec	208.50	208.50
2020		
Mar	208.50	208.50
Jun	208.50	208.50
Sep	208.50	208.50
Dec	208.50	208.50
2021		
Jan	208.50	208.50
Feb	208.50	208.50
Mar	208.50	208.50
Apr	208.50	208.50
May	208.50	208.50
Jun	208.50	208.50
Jul	208.50	208.50
Aug	208.50	208.50
Sep	208.50	208.50
Oct	208.50	208.50
Nov	208.50	208.50
Dec	208.50	208.50
2022		
Jan	208.50	208.50
Feb	208.50	208.50
Mar	208.50	208.50
Apr	208.50	208.50
May	208.50	208.50
Jun	208.50	208.50

Source: Bank of Guyana

EXCHANGE CROSS RATES OF CARICOM COUNTRIES

Table 9.3

EXCHANGE CROSS RATES (June 30, 2019)

	Bahamas \$	Barbados \$	Belize \$	E.C. \$	Guyana \$	Jamaica \$	Trinidad \$
Bahamas \$	1.000	2.000	2.000	2.700	208.500	130.152	6.768
Barbados \$	0.500	1.000	1.000	1.350	104.250	65.076	3.384
Belize \$	0.500	1.000	1.000	1.350	104.250	65.076	3.384
E.C. \$	0.370	0.741	0.741	1.000	77.222	48.204	2.507
Guyana \$	0.005	0.010	0.010	0.013	1.000	0.624	0.032
Jamaica \$	0.008	0.015	0.015	0.021	1.602	1.000	0.052
Trinidad \$	0.148	0.296	0.296	0.399	30.806	19.230	1.000

EXCHANGE CROSS RATES (June 30, 2020)

	Bahamas \$	Barbados \$	Belize \$	E.C. \$	Guyana \$	Jamaica \$	Trinidad \$
Bahamas \$	1.000	2.000	2.000	2.700	208.500	140.074	6.752
Barbados \$	0.500	1.000	1.000	1.350	104.250	70.037	3.376
Belize \$	0.500	1.000	1.000	1.350	104.250	70.037	3.376
E.C. \$	0.370	0.741	0.741	1.000	77.222	51.879	2.501
Guyana \$	0.005	0.010	0.010	0.013	1.000	0.672	0.032
Jamaica \$	0.007	0.014	0.014	0.019	1.488	1.000	0.048
Trinidad \$	0.148	0.296	0.296	0.400	30.881	20.747	1.000

EXCHANGE CROSS RATES (June 30, 2021)

	Bahamas \$	Barbados \$	Belize \$	E.C. \$	Guyana \$	Jamaica \$	Trinidad \$
Bahamas \$	1.000	2.000	2.000	2.700	208.500	149.769	6.722
Barbados \$	0.500	1.000	1.000	1.350	104.250	74.884	3.361
Belize \$	0.500	1.000	1.000	1.350	104.250	74.884	3.361
E.C. \$	0.370	0.741	0.741	1.000	77.222	55.470	2.490
Guyana \$	0.005	0.010	0.010	0.013	1.000	0.718	0.032
Jamaica \$	0.007	0.013	0.013	0.018	1.392	1.000	0.045
Trinidad \$	0.149	0.298	0.298	0.402	31.018	22.281	1.000

EXCHANGE CROSS RATES (June 30, 2022)

	Bahamas \$	Barbados \$	Belize \$	E.C. \$	Guyana \$	Jamaica \$	Trinidad \$
Bahamas \$	1.000	2.000	2.000	2.700	208.500	154.400	6.735
Barbados \$	0.500	1.000	1.000	1.350	104.250	77.200	3.368
Belize \$	0.500	1.000	1.000	1.350	104.250	77.200	3.368
E.C. \$	0.370	0.741	0.741	1.000	77.222	57.185	2.495
Guyana \$	0.005	0.010	0.010	0.013	1.000	0.741	0.032
Jamaica \$	0.006	0.013	0.013	0.017	1.350	1.000	0.044
Trinidad \$	0.148	0.297	0.297	0.401	30.957	22.924	1.000

Note: Table derived from Table 9.2

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

Table 9.4 (a)

Countries	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021												2022					
	Dec	Dec	Dec	Dec	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)	0.9933	1.0632	1.1591	1.3847	1.3348	1.2767	1.3444	1.3178	1.2815	1.2727	1.2700	1.2574	1.2512	1.2134	1.2223	1.2508	1.2598	1.2667	1.2454	1.2566	1.2805	1.2627	1.2730	1.2655	1.2623	1.2852	1.2811
EURO	0.7585	0.7259	0.8257	0.9203	0.9490	0.8447	0.8794	0.9005	0.8222	0.8217	0.8267	0.8396	0.8367	0.8238	0.8301	0.8455	0.8495	0.8490	0.8622	0.8764	0.8846	0.8830	0.8818	0.9083	0.9233	0.9462	0.9457
JAPAN (Japanese yen)	86.5821	105.2757	119.7645	120.3051	116.0698	112.9296	112.2767	109.1913	103.7859	103.7430	105.3858	108.6760	109.1396	109.1080	110.0957	110.3065	109.8423	110.1140	113.0601	114.0245	113.7857	114.8422	115.2679	118.4608	126.0493	128.8633	113.8910
SWEDEN (Swedish krona)	6.5108	6.4290	7.8048	8.4449	9.2107	8.3868	9.0456	9.4335	8.3653	8.2935	8.3385	8.5307	8.5140	8.3522	8.3961	8.6227	8.6793	8.6358	8.6700	8.8200	9.0935	9.1447	9.3031	9.5826	9.5409	9.9288	10.0138
UNITED KINGDOM (Pound sterling)	0.6150	0.6034	0.6416	0.6774	0.8014	0.7460	0.7893	0.7634	0.7448	0.7333	0.7213	0.7213	0.7228	0.7111	0.7130	0.7239	0.7247	0.7273	0.7311	0.7432	0.7518	0.7377	0.7389	0.7591	0.7717	0.8033	0.8111

Source: International Monetary Fund

COMMODITY PRICES

Table 9.4 (b)

Commodity (Units)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021												2022					
	Dec	Dec	Dec	Dec	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)	1,684.76	1,224.45	1,200.62	1,068.25	1,157.36	1,264.45	1,250.40	1,479.13	1,858.42	1,866.98	1,808.17	1,718.23	1,760.04	1,850.26	1,834.57	1,807.84	1,785.28	1,775.14	1,776.85	1,821.76	1,790.43	1,816.02	1,856.30	1,947.83	1,936.86	1,848.50	1,836.57
United Kingdom (London)																											
ALUMINIUM (US \$/MT)	2,086.76	1,739.81	1,909.46	1,497.20	1,727.74	2,080.47	1,920.38	1,771.38	2,014.67	2,003.98	2,078.59	2,190.48	2,319.39	2,433.53	2,446.65	2,497.64	2,602.99	2,834.56	2,934.39	2,636.45	2,695.53	3,005.98	3,245.79	3,498.37	3,244.41	2,830.32	2,563.44
All origins (London)																											
Sugar																											
EEC Import Price (US cents/pound)	26.84	27.23	26.02	24.96	20.79																						
EEC Import Price (US\$/kg)	0.43	0.45	0.40	0.36	0.34	0.39	0.37	0.36	0.40	0.40	0.40	0.39	0.39	0.40	0.39	0.39	0.38	0.38	0.38	0.37	0.37	0.37	0.37	0.36	0.35	0.35	
US import price (US cents/pound)	22.56	20.55	24.81	25.83	29.29																						
US import price (US\$/kg)	0.49	0.44	0.55	0.57	0.64	0.59	0.56	0.57	0.63	0.63	0.66	0.67	0.69	0.71	0.73	0.80	0.76	0.79	0.82	0.82	0.81	0.78	0.78	0.80	0.81	0.80	
International sugar agreement price (US cents/pound)	19.20	16.41	14.99	15.00	18.83																						
International sugar agreement price (US\$/kg)	0.43	0.36	0.34	0.32	0.41	0.32	0.28	0.30	0.31	0.34	0.36	0.34	0.36	0.38	0.38	0.39	0.43	0.43	0.42	0.43	0.42	0.40	0.39	0.42	0.43	0.43	
OIL (US\$/bbl.)																											
U.K. Brent	109.64	110.63	62.16	37.72	54.07	64.21	56.46	65.85	49.87	54.55	61.96	65.19	64.77	68.04	73.07	74.39	70.02	74.60	83.65	80.77	74.31	85.53	95.76	115.59	105.78	112.37	
Rice (US\$/metric ton)																											
Thailand (Bangkok)	565.52	447.55	411.00	356.00	367.55	406.00	379.33	432.00	520.00	545.00	557.00	525.00	495.00	493.00	466.00	414.00	403.00	400.00	401.00	400.00	400.00	427.00	427.00	422.00	431.00	464.00	
Timber (US\$/cubic metre)																											
Hardwood logs (Malaysia, Sarawak)	354.80	287.35	249.39	244.60	256.42	263.62	265.43	272.80	286.86	287.00	282.53	273.85	272.90	272.75	270.39	269.95	271.03	270.24	263.17	261.16	261.23	259.05	258.47	250.95	235.71	231.13	
Coconut oil (US \$/MT)																											
Philippines (New York)	785.00	1,269.00	1,215.00	1,150.00	1,683.75	1,443.33	796.27	1,015.66	1,464.96	1,463.07	1,444.50	1,540.65	1,659.64	1,715.24	1,670.68	1,584.09	1,493.64	1,485.00	1,922.86	1,960.68	1,695.71	2,016.14	2,147.89	2,230.22	2,094.61	1,813.33	

Source: World Bank

NOTE: As at July 2017 Sugar prices are no longer reported US cents per pound.

MONTHLY AVERAGE MARKET EXCHANGE RATES

Table 9.5

Month	Buying Rate											
	2020				2021				2022			
	CN\$	US\$	£	EURO	CN\$	US\$	£	EURO	CN\$	US\$	£	EURO
Jan	156.87	213.78	254.52	223.53	155.64	214.40	257.94	229.93	154.63	206.44	261.63	226.68
Feb	156.66	213.73	256.91	222.36	155.78	214.53	259.73	232.01	154.68	206.29	263.23	228.02
Mar	153.99	213.51	251.05	219.96	155.10	214.08	263.67	230.02	156.05	206.63	263.71	225.18
Apr	153.25	213.38	255.54	222.50	155.53	209.44	265.81	226.85	154.40	206.68	262.83	220.95
May	154.01	213.78	250.15	221.45	154.09	207.66	266.33	229.40	153.32	205.69	254.47	220.42
Jun	155.63	214.04	252.18	226.13	156.55	207.06	264.31	228.85	153.61	205.53	253.10	216.14
Jul	156.00	214.36	251.53	225.87	156.34	206.96	261.42	229.83				
Aug	154.49	214.66	252.90	226.46	156.16	207.00	263.95	229.81				
Sep	156.15	214.66	250.68	225.65	155.26	206.87	264.84	231.79				
Oct	156.46	214.60	255.29	226.30	153.90	206.94	267.86	229.89				
Nov	154.85	214.74	256.57	228.14	156.78	207.04	266.57	230.96				
Dec	156.07	214.54	258.37	227.27	154.20	207.24	259.50	228.50				
Month	Buying Rate											
	2020				2021				2022			
	CN\$	US\$	£	EURO	CN\$	US\$	£	EURO	CN\$	US\$	£	EURO
Jan	162.35	216.14	267.55	234.04	167.20	216.95	276.60	250.02	164.14	209.61	284.34	240.28
Feb	163.00	216.29	265.71	227.10	163.82	216.73	286.10	251.73	163.18	209.22	286.21	242.62
Mar	161.94	215.84	275.55	223.94	165.42	216.51	291.42	250.77	163.65	209.42	282.01	240.12
Apr	161.74	215.41	268.84	241.73	166.91	213.25	289.47	249.61	165.13	209.27	275.91	234.90
May	160.43	215.76	272.98	241.80	168.88	211.29	292.69	246.67	163.78	208.55	272.46	232.78
Jun	160.66	216.21	277.05	248.79	167.01	210.17	291.84	252.48	164.20	208.30	271.27	232.32
Jul	161.40	216.09	276.94	248.59	164.58	210.09	295.60	249.32				
Aug	161.84	216.79	273.07	246.16	164.65	210.09	285.16	243.93				
Sep	163.51	217.06	279.82	248.17	164.20	209.53	286.46	243.16				
Oct	163.63	216.89	277.39	246.74	163.12	209.76	288.38	243.04				
Nov	162.56	217.13	275.67	249.44	164.66	209.90	282.92	239.51				
Dec	166.88	216.96	280.43	249.24	162.26	210.30	276.47	237.75				
Month	Buying Rate											
	2020				2021				2022			
	CN\$	US\$	£	EURO	CN\$	US\$	£	EURO	CN\$	US\$	£	EURO
Jan	159.61	214.96	261.04	228.78	161.42	215.67	267.27	239.97	159.38	208.02	272.98	233.48
Feb	159.83	215.01	261.31	224.73	159.80	215.63	272.91	241.87	158.93	207.76	274.72	235.32
Mar	157.97	214.68	263.30	221.95	160.26	215.30	277.55	240.40	159.85	208.02	272.86	232.65
Apr	157.49	214.40	262.19	232.12	161.22	211.34	277.64	238.23	159.77	207.98	269.37	227.93
May	157.22	214.77	261.56	231.63	161.48	209.47	279.51	238.03	158.55	207.12	263.46	226.60
Jun	158.15	215.12	264.62	237.46	161.78	208.62	278.08	240.67	158.91	206.92	262.19	224.23
Jul	158.70	215.23	264.24	237.23	160.46	208.53	278.51	239.57				
Aug	158.16	215.73	262.98	236.31	160.41	208.55	274.55	236.87				
Sep	159.83	215.86	265.25	236.91	159.73	208.20	275.65	237.47				
Oct	160.05	215.74	266.34	236.52	158.51	208.35	278.12	236.47				
Nov	158.70	215.94	266.12	238.79	160.72	208.47	274.75	235.23				
Dec	161.48	215.75	269.40	238.25	158.23	208.77	267.99	233.12				

Source: Commercial Banks and Non-Bank Cambios.

GROSS DOMESTIC PRODUCT (AT CURRENT BASIC PRICES)
(G\$ Million)

Table 10.1

Item	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
AGRICULTURE, FORESTRY AND FISHING	211,234	219,554	209,579	224,863	188,720	223,142	194,277	189,806	192,229	226,168
Growing of Sugar Cane	13,420	12,227	8,990	13,349	11,760	9,264	5,278	4,819	5,182	3,906
Growing of Rice	41,562	44,294	44,955	47,642	28,947	34,203	37,732	39,951	43,820	40,381
Growing of Other crops	105,691	105,610	99,857	106,850	99,509	128,920	98,085	92,868	96,362	131,876
Raising of Livestock	20,564	22,045	20,400	22,479	19,432	19,494	22,604	26,487	26,108	26,647
Forestry	12,444	12,023	9,618	10,112	11,643	12,102	11,291	11,216	9,308	13,245
Fishing	17,554	23,355	25,759	24,430	17,429	19,158	19,288	14,465	11,451	10,113
MINING AND QUARRYING	100,988	88,008	78,146	82,572	137,882	121,687	127,650	161,409	309,195	681,580
Bauxite	12,965	10,740	10,729	10,956	10,433	7,915	9,903	10,646	4,914	4,837
Gold	82,392	70,190	56,950	58,651	107,951	94,255	84,240	106,254	109,057	99,511
Other mining and quarrying	5,235	6,696	9,916	10,897	16,559	14,537	23,631	25,806	14,839	27,103
Petroleum and gas; and support services	397	382	551	2,068	2,939	4,981	9,876	18,702	180,385	550,130
MANUFACTURING	49,950	54,324	51,523	52,489	45,976	46,959	46,426	54,467	48,414	53,994
Sugar	11,907	10,687	7,519	11,791	10,655	8,327	4,743	4,235	4,575	3,334
Rice	9,898	11,631	13,230	10,398	6,983	9,438	10,153	14,179	11,030	11,903
Other Manufacturing	28,145	32,006	30,774	30,300	28,338	29,194	31,530	36,053	32,809	38,757
ELECTRICITY SUPPLY	3,905	5,825	6,183	14,127	15,451	10,799	5,467	5,948	5,950	4,237
WATER SUPPLY AND SEWERAGE	2,555	2,587	3,262	2,630	2,452	2,562	2,659	3,031	3,134	2,794
CONSTRUCTION	63,366	68,643	68,744	66,643	70,230	74,953	78,944	84,625	75,876	104,679
SERVICES	357,054	367,746	381,623	389,794	410,093	434,588	457,002	482,335	443,982	522,797
Wholesale and retail trade and repairs	81,866	78,064	76,662	64,626	65,484	71,423	74,404	80,356	55,493	81,312
Transport and storage	29,738	29,442	30,306	30,752	31,348	33,518	36,834	34,127	31,518	41,935
Accommodation and food services	2,915	3,169	3,465	3,898	4,236	4,425	4,867	5,228	3,184	4,565
Information and communication	18,678	19,537	21,084	20,934	23,121	23,194	24,579	24,139	24,294	26,485
Financial and insurance activities	34,649	37,799	37,555	41,119	41,688	42,237	42,678	45,404	42,815	52,327
Real estate activities	71,724	73,684	76,300	79,648	81,314	84,117	85,489	87,305	88,104	90,869
Professional, scientific and technical services	3,948	4,137	4,138	4,272	4,481	4,902	5,171	5,404	4,220	4,873
Administrative and support services	49,734	52,416	56,001	58,853	62,047	65,234	66,727	71,049	69,405	79,566
Public administration	30,758	33,675	36,733	41,013	47,303	52,434	58,993	67,663	69,462	74,773
Education	19,292	20,432	22,191	26,146	28,249	29,752	32,478	36,002	32,400	37,871
Human health and social work	7,985	9,349	10,886	12,101	14,227	16,489	17,605	18,237	18,433	21,949
Arts, entertainment and recreation	3,032	3,166	3,205	3,188	3,267	3,402	3,561	3,726	2,202	3,179
Other service activities	2,735	2,877	3,097	3,244	3,328	3,459	3,616	3,695	2,453	3,094
<i>Less Adjustment for FISIM ¹⁾</i>	15,451	16,863	16,870	18,305	18,984	18,235	17,550	18,847	18,738	22,147
GDP AT BASIC PRICES	773,602	789,824	782,190	814,813	851,820	896,455	894,874	962,773	1,060,043	1,574,102
<i>Taxes less subsidies on Products</i>	56,725	66,219	69,963	68,975	73,857	84,043	99,597	115,956	80,714	115,855
TOTAL GDP AT PURCHASER PRICES	830,326	856,042	852,153	883,787	925,677	980,498	994,472	1,078,729	1,140,757	1,689,957
NON-OIL GDP AT PURCHASER PRICES	829,930	855,660	851,602	881,719	922,738	975,517	984,596	1,060,026	960,372	1,139,827

Source: Bureau of Statistics.

¹⁾ FISIM - Financial Intermediation Services indirectly measured.

GROSS DOMESTIC PRODUCT (AT 2012 PRICES)
(G\$ Million)

Table 10.2

INDUSTRY	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
AGRICULTURE, FORESTRY AND FISHING	211,234	219,803	236,671	244,364	217,221	244,734	260,963	259,670	270,445	245,915
Growing of Sugar Cane	13,420	11,494	13,304	14,220	11,292	8,450	6,440	5,677	5,469	3,571
Growing of Rice	41,562	46,142	54,935	60,677	48,432	55,525	54,352	54,901	57,532	45,710
Growing of Other crops	105,691	110,618	116,262	118,709	111,795	133,986	149,136	149,522	159,461	143,823
Raising of Livestock	20,564	21,236	21,832	23,028	21,697	21,196	26,127	25,201	26,455	28,880
Forestry	17,554	18,517	21,473	19,060	14,040	15,224	15,430	14,821	13,614	15,149
Fishing	12,444	11,796	8,865	8,670	9,965	10,353	9,478	9,548	7,914	8,782
MINING AND QUARRYING	100,988	109,494	93,781	104,567	157,978	146,388	151,122	167,155	674,849	920,948
Bauxite	12,965	12,159	11,303	8,841	9,391	9,677	11,582	11,784	6,925	6,665
Gold	82,392	90,363	72,786	84,723	133,869	122,796	115,746	119,255	109,963	93,738
Other mining and quarrying	5,235	6,597	9,155	9,009	11,925	9,322	14,737	15,811	9,062	16,459
Petroleum and gas; and support services	397	375	537	1,994	2,793	4,593	9,057	20,305	548,899	804,086
MANUFACTURING	49,950	54,046	57,187	57,752	48,373	49,105	50,208	57,568	52,634	54,456
Sugar	11,907	10,198	11,804	12,617	10,019	7,497	5,713	5,037	4,852	3,168
Rice	9,898	12,082	15,376	15,734	10,972	13,911	14,564	18,415	17,366	14,572
Other Manufacturing	28,145	31,766	30,008	29,401	27,382	27,697	29,931	34,116	30,415	36,716
ELECTRICITY SUPPLY	3,905	4,029	4,286	4,447	4,727	4,755	4,921	5,265	5,328	5,580
WATER SUPPLY AND SEWERAGE	2,556	2,473	2,755	2,437	2,942	3,074	3,190	3,234	3,494	3,269
CONSTRUCTION	63,366	66,801	65,485	62,238	65,793	69,007	71,021	73,205	68,591	89,028
SERVICES	357,054	363,004	373,286	371,821	381,080	391,745	403,182	419,928	380,278	425,387
Wholesale and retail trade and repairs	81,866	76,300	75,458	66,128	67,410	71,754	74,509	78,234	56,082	74,533
Transport and storage	29,738	31,680	33,319	34,417	34,913	35,098	36,763	39,299	27,447	36,176
Accommodation and food services	2,915	3,081	3,121	3,127	3,245	3,410	3,684	3,886	2,224	3,390
Information and communication	18,678	19,274	20,751	20,827	20,955	21,495	22,166	22,388	23,629	23,907
Financial and insurance activities	34,649	38,087	40,383	43,015	44,216	44,823	46,702	49,114	50,448	55,626
Real estate activities	71,724	72,614	73,459	74,379	75,220	76,067	76,976	77,874	78,125	80,857
Professional, scientific and technical services	3,948	4,064	3,974	3,986	4,155	4,461	4,683	4,864	3,775	4,388
Administrative and support services	49,734	51,490	53,777	54,906	57,539	59,360	60,430	63,949	62,078	66,644
Public administration	30,758	32,072	33,121	34,065	35,147	36,101	36,985	38,985	39,435	40,255
Education	19,292	19,742	20,537	21,412	21,897	22,085	22,477	22,757	20,505	21,450
Human health and social work	7,985	8,684	9,418	9,570	10,283	10,846	11,309	11,943	12,349	12,738
Arts, entertainment and recreation	3,032	3,107	3,124	3,124	3,175	3,246	3,365	3,455	2,017	2,710
Other service activities	2,735	2,809	2,842	2,865	2,925	2,999	3,135	3,180	2,164	2,712
<i>Less Adjustment for FISIM ¹⁾</i>	<i>15,451</i>	<i>17,651</i>	<i>18,386</i>	<i>20,266</i>	<i>21,545</i>	<i>20,700</i>	<i>20,370</i>	<i>21,911</i>	<i>21,698</i>	<i>23,596</i>
GDP AT BASIC PRICES	773,602	801,998	815,066	827,361	856,567	888,107	924,238	964,114	1,433,921	1,720,989
<i>Taxes less subsidies on Products</i>	<i>56,725</i>	<i>58,663</i>	<i>60,109</i>	<i>53,830</i>	<i>58,176</i>	<i>60,797</i>	<i>66,807</i>	<i>79,979</i>	<i>64,140</i>	<i>76,797</i>
TOTAL GDP AT PURCHASER PRICES	830,326	860,661	875,176	881,192	914,743	948,904	991,044	1,044,093	1,498,061	1,797,786
NON-OIL GDP AT PURCHASER PRICES	829,930	860,287	874,638	879,198	911,950	944,311	981,988	1,023,788	949,162	993,699

Source: Bureau of Statistics.

¹⁾ FISIM - Financial Intermediation Services indirectly measured.

PRODUCTION OF MAJOR COMMODITIES

Table 10.3(a)

Period	Sugar (Tonnes)	Rice (Tonnes)	Crude Oil ('000 Barrels)	Bauxite (Tonnes)					Raw Gold (Troy Ounces)			Diamonds (M/Carats)	Quarrying(Tonnes)	
				R.A.S.C. ¹	C.G.B. ²⁾	M.A.Z. ³⁾	Other ⁴⁾	Total	Local & Lic. Dealers	Foreign Companies ⁵⁾	Total		Stone	Sand
2012	218,070	422,057	...	204,621	145,445	1,542,627	321,279	2,213,972	438,645	-	438,645	40,763	446,551	637,886
2013	186,771	535,439	...	213,530	145,391	1,296,833	57,488	1,713,242	481,087	-	481,087	63,961	659,969	594,460
2014	216,186	635,238	...	198,146	196,690	1,100,472	68,255	1,563,563	387,506	-	387,506	99,950	840,074	809,251
2015	231,076	687,784	...	123,722	276,891	986,062	139,792	1,526,467	411,569	-	451,058	118,451	373,162	1,077,555
2016	183,491	534,766	-	145,725	260,865	955,499	117,001	1,479,090	482,613	230,094	712,707	139,890	412,177	1,687,658
2017														
1st Qtr	25,711	85,747	...	23,059	37,666	274,287	26,021	361,033	103,717	59,071	162,788	18,046	97,530	279,188
2nd Qtr	23,896	256,609	...	36,000	34,483	277,291	31,467	379,241	104,745	49,563	154,308	10,732	113,811	561,476
3rd Qtr	41,348	114,247	...	52,416	36,508	161,465	36,718	287,107	101,325	56,781	158,106	9,585	91,288	443,050
4th Qtr	46,353	173,501	...	53,929	27,170	323,536	27,207	431,842	109,830	68,721	178,552	13,799	145,532	390,776
2018														
1st Qtr	19,078	143,355	...	42,117	47,723	337,606	59,678	487,124	77,153	67,980	145,133	17,884	158,666	717,151
2nd Qtr	15,373	178,837	...	42,982	30,297	220,986	12,840	307,105	54,611	41,430	96,041	10,922	94,486	486,838
3rd Qtr	28,025	129,424	...	40,752	25,865	266,456	24,655	357,728	53,216	47,175	100,392	9,271	112,522	2,821,531
4th Qtr	42,165	167,157	...	35,227	37,729	344,913	49,778	467,647	121,635	58,718	180,353	10,855	160,726	844,109
2019														
1st Qtr	12,535	130,005	-	47,321	25,175	256,376	52,151	381,023	76,253	57,782	134,034	13,948	150,946	737,097
2nd Qtr	20,996	211,562	-	42,327	40,663	398,000	80,041	561,031	102,030	57,686	159,716	8,833	163,217	1,128,685
3rd Qtr	21,871	88,963	-	45,667	24,572	362,760	59,894	492,893	125,622	36,104	161,725	10,209	161,849	298,083
4th Qtr	36,854	251,551	427	40,245	85,922	362,609	37,726	526,502	144,417	35,012	179,429	22,003	146,206	154,477
2020														
Jan	-	-	1,745	10,024	6,490	81,354	28,747	126,615	27,065	9,516	36,581	1,997	53,621	64,433
Feb	2,618	1,917	2,064	13,797	2,332	-	8,957	25,086	35,093	9,678	44,770	2,444	50,222	63,500
Mar	16,130	95,189	2,229	17,076	4,407	-	25,137	46,620	37,501	14,759	52,261	2,481	52,836	137,276
Apr	7,208	228,292	2,174	15,170	4,678	-	28,906	48,754	42,973	14,983	57,956	-	48,325	2,630
May	8,687	21,732	2,409	14,072	4,364	-	28,522	46,958	40,593	13,154	53,748	-	47,136	12,536
Jun	2,372	859	1,609	13,745	5,335	-	20,581	39,661	42,359	16,205	58,564	-	50,875	11,800
Jul	-	97	1,664	9,067	1,884	-	31,025	41,976	51,901	5,747	57,649	-	60,463	16,050
Aug	5,314	3,600	2,137	14,094	500	-	20,391	34,985	35,282	3,288	38,569	3,140	57,039	153,542
Sep	13,843	169,470	1,739	15,300	11,725	6,414	22,433	55,872	35,046	2,297	37,342	2,703	61,847	152,196
Oct	14,044	157,090	2,981	-	23,915	-	16,572	40,487	43,559	1,371	44,930	674	59,787	36,566
Nov	9,399	8,820	3,036	5,851	8,174	-	24,544	38,569	49,575	1,228	50,803	5,802	69,800	13,865
Dec	9,275	362	3,408	12,364	6,611	-	31,384	50,359	44,605	7,654	52,259	-	10,935	23,050
2021														
Jan	-	-	3,873	5,305	23,878	3,867	17,528	50,578	22,653	5,147	27,800	...	66,928	20,500
Feb	-	5,192	3,398	13,444	32,057	-	6,047	51,548	25,845	7,235	33,080	1,834	69,803	18,200
Mar	16,679	169,459	3,771	20,261	33,975	-	2,276	56,512	43,129	5,629	48,758	8,189	45,625	8,700
Apr	8,956	139,689	2,605	9,265	26,102	1,886	13,224	50,477	39,793	4,702	44,495	3,883	66,055	204,280
May	4,016	38,669	3,205	9,432	15,694	4,358	12,193	41,677	42,138	6,829	48,967	1,355	63,745	78,400
Jun	-	280	3,378	8,903	15,243	7,065	9,657	40,868	28,450	8,769	37,219	3,171	30,764	8,800
Jul	523	-	3,752	34,102	10,490	1,873	611	47,076	35,358	2,515	37,873	-	51,235	62,849
Aug	2,575	821	3,863	39,413	2,960	-	10,926	53,299	36,609	3,010	39,619	824	63,451	209,567
Sep	8,519	63,067	3,832	44,702	1,878	-	12,024	58,604	30,477	3,925	34,402	798	61,323	223,024
Oct	8,098	104,344	3,745	34,434	7,621	-	19,315	61,370	40,703	5,808	46,510	1,609	66,544	81,572
Nov	6,279	36,056	3,809	31,095	4,933	-	19,883	55,911	41,796	7,449	49,245	10,098	90,009	112,770
Dec	2,380	1,418	3,444	34,721	6,593	-	9,318	50,632	43,835	7,251	51,086	13,345	63,164	110,369
2022														
Jan	-	683	3,168	14,068	35,268	-	10,936	60,272	23,197	6,784	29,981	817	83,205	150,354
Feb	723	415	4,270	19,490	31,203	-	3,586	54,279	33,188	10,786	43,975	8,170	68,911	49,910
Mar	7,994	80,849	3,493	16,617	26,779	-	19,969	63,365	33,072	5,928	39,000	16,085	66,300	100,417
Apr	3,684	159,480	6,146	16,983	25,491	-	11,329	53,803	33,661	8,026	41,687	7,890	62,982	57,432
May	688	21,115	8,475	9,751	25,708	5,925	10,739	52,123	33,896	8,807	42,703	5,527	71,763	92,833
Jun	-	28,127	9,072	18,250	38,135	-	3,668	60,053	31,987	7,441	39,428	10,527	72,718	232,892

Source: Bureau of Statistics and Guyana Gold Board.

Notes:

¹⁾ R.A.S.C: Refractory "A" Grade Super Calcined Bauxite

²⁾ C.G.B: Chemical Grade Bauxite

³⁾ M.A.Z: Metal Grade Bauxite

⁴⁾ Includes Road Grade Bauxite, Tailings and Capping as well as output by First Bauxite Company for which no specific grade was provided.

⁵⁾ Reflects output of Guyana Goldfields Inc. and Troy Resources Ltd.

PRODUCTION INDICATORS: AGRICULTURE

Table 10.3(b)

Period	Livestock		Forestry Products				Fishing		
	Poultry (Tonnes)	Eggs ('000)	Logs ¹⁾ (Cu. Mt)	Sawnwood (Cu. Mt)	Roundwood (Cu. Mt)	Plywood (Cu. Mt)	Fish (Tonnes)	Prawns (Tonnes)	Shrimp (Tonnes)
2012	30,413	21,234	277,427	75,587	16,631	10,577	27,097	512	25,487
2013	29,280	17,965	304,601	73,673	20,691	16,166	24,752	653	24,085
2014	28,421	22,970	406,431	67,148	24,667	18,798	19,168	810	29,656
2015	30,678	26,136	336,318	70,945	20,087	14,617	16,838	500	18,497
2016	32,762	20,052	272,308	42,082	14,895	14,956	20,296	411	20,940
2017									
1st Qtr	6,818	7,506	47,346	11,807	3,480	2,653	3,510	254	7,422
2nd Qtr	7,180	7,182	54,987	10,066	4,892	1,717	4,811	99	8,181
3rd Qtr	7,725	7,133	55,830	11,545	4,232	800	5,251	95	1,985
4th Qtr	8,945	6,852	122,726	14,517	8,465	2,164	5,205	148	5,215
2018									
1st Qtr	10,225	6,385	65,029	6,588	5,727	3,310	4,292	280	7,359
2nd Qtr	10,893	6,638	62,652	9,782	6,546	4,265	5,360	114	7,930
3rd Qtr	9,940	7,980	70,423	10,859	5,906	3,983	5,250	8	1,400
4th Qtr	10,863	11,073	94,977	17,310	5,720	3,014	3,465	13	4,075
2019									
1st Qtr	9,502	10,666	61,505	10,739	6,457	2,393	4,981	145	4,738
2nd Qtr	10,631	10,623	74,797	11,020	5,495	4,201	5,155	177	4,986
3rd Qtr	8,325	12,466	65,470	10,672	5,243	4,068	6,576	109	3,022
4th Qtr	10,271	12,864	75,968	10,566	7,156	1,428	5,624	47	2,584
2020									
Jan	3,909	4,995	11,689	2,095	2,085	450	1,334	36	1,104
Feb	4,516	4,957	21,425	3,638	2,784	393	1,232	62	1,340
Mar	1,929	4,731	14,282	3,036	1,917	-	1,856	74	1,408
Apr	2,431	5,012	18,449	2,506	1,730	206	1,767	26	1,077
May	4,132	4,637	17,023	2,813	1,578	673	1,682	75	2,199
Jun	2,979	4,806	20,425	2,892	2,290	556	1,638	42	1,816
Jul	1,960	5,341	17,491	2,998	1,736	583	1,792	37	1,424
Aug	2,732	5,500	18,932	2,987	1,957	1,060	1,738	13	843
Sep	3,505	5,779	23,585	3,392	2,116	1,417	1,652	4	182
Oct	5,103	5,454	24,589	3,726	1,522	1,407	1,776	2	187
Nov	4,447	5,450	25,649	3,038	2,164	1,510	1,651	30	383
Dec	5,098	5,870	41,601	4,789	2,931	818	1,875	64	1,115
2021									
Jan	5,519	4,556	4,906	1,129	519	1,324	1,266	64	1,032
Feb	2,919	5,457	16,427	1,664	1,288	885	1,072	73	717
Mar	3,157	4,709	23,695	3,241	2,324	932	2,109	232	2,662
Apr	4,085	5,021	19,486	2,720	1,802	1,115	850	25	1,439
May	4,107	4,856	21,732	3,040	2,005	699	1,023	25	1,088
Jun	3,697	4,757	17,569	2,812	1,241	643	1,086	27	784
Jul	6,081	4,968	22,446	3,033	1,805	1,214	3,362	41	290
Aug	3,774	5,158	23,399	4,527	2,084	1,227	956	53	497
Sep	3,518	5,146	28,223	3,225	1,965	1,145	2,313	-	725
Oct	4,358	4,188	29,111	3,210	1,665	1,145	5,117	-	98
Nov	4,695	4,402	39,990	5,003	3,642	1,386	737	-	33
Dec	3,035	4,034	57,411	5,208	1,854	692	737	75	978
2022									
Jan	4,760	3,893	31,241	2,604	660	1,401	451	1	652
Feb	4,289	3,470	23,817	3,314	1,201	796	832	1	997
Mar	3,785	2,844	30,525	3,715	1,884	430	1,042	1	1,466
Apr	4,897	2,880	29,651	3,373	1,336	966	990	2	1,345
May	4,374	2,755	27,077	3,450	2,193	1,224	1,220	3	1,093
Jun	4,459	2,526	23,619	3,183	1,870	612	1,084	2	1,301

Source: Bureau of Statistics

¹⁾ Represents Greenheart & Other Logs.

PRODUCTION INDICATORS: MANUFACTURING

Table 10.3(c)

Period	Beverages					Food Items				
	Rum ('000 Litres)	Beer & Stout ('000 Litres)	Shandy ('000 Litres) ¹⁾	Non-Alcoholic		Water ('000 Litres)	Margarine ('000 Kgs)	Ice Cream ('000 Litres)	Biscuits ('000 Kgs)	Flour (Tonnes)
				Soft Drinks ('000 Litres)	Malta ('000 Litres)					
2012	4,171	15,509	665	51,494	763	21,423	2,333	1,808	1,250	35,568
2013	4,083	17,361	593	50,696	682	21,861	2,318	1,602	1,211	35,867
2014	4,349	19,056	568	47,293	593	23,561	2,241	1,696	1,198	35,482
2015	5,124	19,714	560	48,335	518	23,301	1,923	1,662	1,115	34,086
2016	4,881	20,624	671	53,853	558	25,536	2,075	1,867	1,192	33,564
2017										
1st Qtr	1,062	4,509	81	11,471	69	6,148	321	400	310	8,109
2nd Qtr	1,284	5,133	177	13,134	132	6,806	620	464	288	9,495
3rd Qtr	1,361	5,529	135	15,973	130	7,662	449	437	236	8,270
4th Qtr	1,382	6,001	253	15,462	213	7,298	602	534	295	8,343
2018										
1st Qtr	1,297	4,772	202	10,177	63	16,857	310	458	289	8,332
2nd Qtr	1,352	5,266	131	11,728	159	16,208	566	536	266	8,594
3rd Qtr	1,396	5,037	156	12,822	190	18,336	411	613	256	8,125
4th Qtr	1,668	6,369	290	15,117	154	15,449	626	621	209	8,710
2019										
1st Qtr	1,314	4,975	185	12,124	114	17,840	374	630	264	8,327
2nd Qtr	1,609	5,114	199	14,307	137	20,358	470	585	264	7,605
3rd Qtr	1,453	5,703	142	14,855	85	20,800	432	636	234	8,119
4th Qtr	1,823	6,389	346	16,831	89	19,034	784	624	229	8,792
2020										
Jan	506	1,709	87	4,352	44	6,617	104	227	120	1,711
Feb	543	1,711	32	4,394	23	4,375	128	173	82	2,808
Mar	546	1,938	64	5,111	43	6,989	159	210	96	3,691
Apr	439	909	-	3,959	44	4,795	143	129	88	2,894
May	486	837	90	4,231	-	5,501	204	208	86	3,515
Jun	538	871	143	4,137	82	3,396	246	208	99	2,905
Jul	662	2,581	1	3,630	60	2,275	171	65	58	2,883
Aug	658	2,050	55	4,798	36	6,233	139	193	56	1,601
Sep	504	81	-	6,287	-	5,924	188	197	48	2,650
Oct	534	2,477	34	5,753	44	6,505	190	207	27	4,339
Nov	488	2,680	198	5,398	60	5,009	211	222	55	2,627
Dec	604	3,191	43	6,871	64	6,568	171	236	53	3,065
2021										
Jan	485	2,495	295	4,217	41	5,117	152	201	51	1,964
Feb	448	2,120	113	4,572	77	7,199	133	196	36	2,948
Mar	406	2,301	208	5,103	59	5,565	174	216	49	2,990
Apr	437	1,034	118	5,315	41	6,809	154	203	50	2,937
May	453	2,291	181	4,666	-	6,713	168	247	48	2,684
Jun	537	2,838	186	4,769	65	6,263	216	236	59	2,859
Jul	479	1,646	195	5,474	11	7,425	135	239	41	2,686
Aug	461	2,843	239	5,915	68	8,265	64	218	51	2,724
Sep	558	2,621	436	6,442	91	8,008	182	212	55	2,673
Oct	522	2,336	-	5,988	-	6,505	367	209	-	2,713
Nov	542	2,463	593	6,252	60	6,426	9	196	-	2,922
Dec	497	3,366	85	6,355	-	5,803	159	245	-	1,839
2022										
Jan	511	1,863	271	4,382	87	6,126	183	196	73	2,274
Feb	366	2,329	91	5,112	8	5,791	138	165	61	2,314
Mar	481	2,636	209	6,302	57	8,556	171	215	48	3,527
Apr	495	2,629	117	5,386	33	4,240	175	210	55	1,640
May	288	1,162	173	5,499	-	6,459	173	194	67	3,167
Jun	430	2,683	211	5,345	64	6,867	347	189	93	2,867

Source: Bureau of Statistics.

¹⁾ Values for 2021 reflect both shandy & vita malt production; previous years reflect shandy only

PRODUCTION INDICATORS: MANUFACTURING (Cont'd)

Table 10.3(d)

Period	Pharmaceuticals			Laundry Soap (Kilos)	Other Detergents (Kilos)	Stock Feed (Tonnes)	Paints (Litres)	Oxygen ('000 Litres)	Acetylene ('000 Litres)	Electricity (MWH)
	Liquid (Litres)	Tablets ('000)	Ointment (Kilos)							
2012	489,024	18,884	7,696	48,234	1,113,966	56,812	2,744,779	86,660	8,034	690,521
2013	433,548	23,134	9,393	14,208	1,128,829	43,887	2,694,971	70,785	7,711	711,000
2014		28,458	11,700	40,535	1,041,080	51,698	2,677,181	80,018	13,570	716,682
2015	535,147	25,839	6,850	28,431	1,088,325	41,753	2,450,075	39,160	3,872	719,519
2016	480,852	37,402	6,351	46,107	1,143,222	40,684	2,666,471	568,238	37,686	790,293
2017										
1st Qtr	136,318	11,573	1,123	7,749	198,053	11,387	624,311	106,477	15,963	191,909
2nd Qtr	128,886	4,214	1,090	11,144	312,280	12,098	606,545	100,347	41,096	202,323
3rd Qtr	100,336	7,411	1,044	2,912	232,095	11,300	599,905	112,726	15,251	206,783
4th Qtr	146,954	12,465	3,008	6,270	339,102	12,686	970,896	89,824	12,661	208,397
2018										
1st Qtr	155,861	1,871	1,760	2,108	214,602	13,166	718,866	72,232	16,106	193,877
2nd Qtr	110,008	4,188	2,696	3,427	235,251	13,494	620,685	46,109	12,161	202,297
3rd Qtr	142,660	6,386	3,748	4,158	240,362	11,761	682,471	49,494	12,268	211,910
4th Qtr	127,276	7,968	5,175	-	342,856	14,655	960,407	52,098	13,285	215,139
2019										
1st Qtr	115,089	7,299	4,414	13,107	206,248	13,356	673,157	234,332	14,935	205,304
2nd Qtr	121,562	17,627	4,014	-	294,349	12,448	327,428	214,375	12,501	214,637
3rd Qtr	123,885	9,015	5,195	7,176	258,940	11,586	179,074	222,717	14,049	223,125
4th Qtr	153,942	9,546	5,359	5,586	307,469	15,003	272,795	214,543	11,941	229,483
2020										
Jan	63,987	4,920	2,197	3,505	97,986	4,808	237,370	79,358	5,471	75,438
Feb	55,982	5,894	2,293	4,236	70,555	3,826	222,856	75,965	4,801	70,182
Mar	50,653	7,336	889	2,879	77,258	3,880	179,408	71,069	3,776	75,002
Apr	87,417	4,440	1,428	-	74,205	4,017	120,443	62,814	1,959	71,472
May	40,648	1,502	1,335	5,687	103,078	3,696	166,592	66,966	3,460	72,860
Jun	60,154	7,385	2,171	-	115,540	3,637	187,383	68,041	3,512	71,202
Jul	70,279	4,354	799	5,443	96,357	3,503	230,744	71,173	3,486	74,166
Aug	52,375	4,062	1,559	-	79,493	3,451	265,345	68,911	3,203	77,944
Sep	68,298	2,429	870	1,265	96,099	4,195	52,466	86,084	3,741	78,203
Oct	67,620	8,097	351	-	109,619	4,784	82,125	92,195	3,588	83,078
Nov	70,684	6,035	497	-	125,994	5,431	99,954	88,004	3,017	73,952
Dec	71,487	8,124	1,062	2,142	81,698	5,058	108,982	81,896	4,268	81,527
2021										
Jan	60,751	2,380	186	11,087	30,316	3,758	223,637	86,238	664	75,298
Feb	91,298	1,129	672	-	65,176	3,794	242,088	88,803	3,765	67,908
Mar	79,610	8,356	2,250	-	86,119	4,488	315,343	98,679	3,213	77,291
Apr	89,281	5,801	2,576	-	103,675	4,755	252,049	106,196	3,067	77,768
May	75,047	6,646	1,642	-	95,773	5,243	231,534	111,858	4,200	79,288
Jun	105,470	9,789	2,363	-	118,565	5,121	231,612	113,835	3,426	75,238
Jul	80,073	8,673	1,215	2,904	31,171	4,517	254,000	106,297	4,310	77,532
Aug	107,889	5,473	1,661	-	112,576	3,920	64,925	114,483	4,636	81,634
Sep	106,332	8,488	975	-	89,357	4,429	89,005	132,330	3,761	84,205
Oct	99,789	7,484	2,062	9,351	52,673	3,482	320,684	140,260	2,652	80,619
Nov	127,137	10,692	1,272	-	76,488	4,453	416,541	113,240	3,877	82,720
Dec	152,161	7,494	1,489	-	135,371	4,831	412,345	95,504	4,004	82,687
2022										
Jan	44,195	5,645	644	-	90,089	3,645	197,463	98,822	3,408	78,408
Feb	62,752	6,430	524	-	101,163	3,641	242,931	86,405	3,482	72,969
Mar	85,067	8,704	1,752	-	109,933	4,649	282,243	83,794	4,538	83,862
Apr	41,053	5,552	642	-	112,447	5,437	80,652	79,622	2,674	83,232
May	43,661	10,503	776	-	95,367	5,388	73,736	78,517	3,809	86,197
Jun	59,719	10,117	618	-	93,793	5,834	81,222	82,619	4,660	...

Source: Bureau of Statistics.

GEORGETOWN: URBAN CONSUMER PRICE INDEX

Table 11.1

End of Period	All Items Index	Sub-Group Indices			
		Food ¹⁾	Housing ²⁾	Transportation & Communication	Miscellaneous
Dec 2009 = 100					
2012	111.6	124.0	100.7	114.6	111.0
2013	112.6	124.1	100.8	121.9	112.8
2014	113.9	126.7	100.6	121.2	120.9
2015	111.9	125.4	98.8	117.2	120.9
2016	113.5	130.7	98.8	116.7	120.9
2017					
Mar	114.1	131.2	99.0	117.3	122.5
Jun	114.7	133.7	98.9	117.2	120.0
Sep	115.2	135.0	98.9	117.7	119.6
Dec	115.2	134.4	99.3	118.0	119.8
2018					
Mar	114.8	132.9	99.6	118.7	119.7
Jun	116.2	135.9	100.1	120.2	119.7
Sep	116.9	137.8	100.2	120.0	120.6
Dec	117.1	138.5	100.4	120.3	120.3
2019					
Mar	117.1	139.6	100.0	119.7	120.7
Jun	118.9	144.5	99.9	120.2	120.8
Sep	119.6	147.2	99.6	119.5	120.6
Dec	119.5	147.0	99.5	119.5	120.9
2020					
Jan	119.0	145.3	99.6	119.5	120.8
Feb	118.6	144.1	99.6	119.4	120.8
Mar	119.0	145.4	99.6	119.3	120.8
Apr	118.7	147.0	97.4	117.2	122.4
May	118.9	148.8	97.1	115.5	122.4
Jun	119.1	149.0	97.2	116.3	122.5
Jul	119.2	148.6	97.3	117.5	122.4
Aug	119.8	150.1	97.3	118.0	122.6
Sep	120.1	151.0	97.3	118.0	122.6
Oct	120.3	151.8	97.2	117.7	122.6
Nov	120.4	152.0	97.2	117.7	122.6
Dec	120.6	152.5	97.3	117.9	122.6
2021					
Jan	122.3	157.1	97.6	118.3	122.4
Feb	121.9	155.4	97.7	118.8	122.4
Mar	121.4	153.7	97.8	119.2	122.3
Apr	121.9	156.1	96.2	119.8	124.0
May	123.4	160.2	96.2	119.9	124.1
Jun	127.4	171.5	96.2	120.0	124.9
Jul	128.4	173.8	96.4	120.5	125.0
Aug	128.9	175.2	96.6	120.6	125.0
Sep	128.3	173.1	96.9	120.8	125.0
Oct	127.5	170.4	96.9	120.7	125.9
Nov	127.1	169.3	97.1	120.5	125.9
Dec	127.5	170.3	97.1	120.6	125.9
2022					
Jan	129.4	175.7	97.1	120.6	126.0
Feb	128.9	174.1	97.3	120.3	125.9
Mar	129.6	174.3	98.5	122.1	126.2
Apr	131.0	177.7	98.9	122.0	127.9
May	131.6	178.7	99.1	122.8	128.0
Jun	133.7	184.0	98.9	124.8	128.1

Source: Bureau of Statistics.

¹⁾ Includes Beverages & Tobacco.

²⁾ Includes Rent, Fuel & Power.

CARICOM COUNTRIES: CONSUMER PRICE INDICES

Table 11.2

Period Average	Guyana (Urban)	Jamaica	Trinidad	Barbados
2010=100				
2012	109.4	119.8	116.3	115.8
2013	110.3	130.5	122.8	117.0
2014	111.6	139.5	133.2	120.0
2015	109.6	144.6	135.2	117.0
2016	111.2	147.1	139.5	120.7
2017				
Mar	111.8	148.6	140.0	121.0
Jun	112.4	150.1	139.9	121.9
Sep	112.8	152.5	140.2	126.8
Dec	112.8	154.8	141.3	129.4
2018				
Mar	112.5	154.4	141.2	128.4
Jun	113.8	154.4	141.2	128.6
Sep	114.5	159.1	141.8	128.7
Dec	114.7	158.5	142.8	130.3
2019				
Mar	114.7	159.6	143.3	131.1
Jun	116.5	160.8	142.8	132.7
Sep	117.1	164.5	143.4	137.3
Dec	117.1	168.4	143.3	139.6
2020				
Jan	116.5	166.6	143.7	138.6
Feb	116.2	167.7	143.7	136.5
Mar	116.6	167.2	143.8	136.7
Apr*	116.2	168.6	144.0	...
May	116.5	168.7	143.8	136.4
Jun	116.7	171.0	143.6	135.9
Jul	116.8	171.8	143.8	136.0
Aug	117.3	172.1	144.1	138.6
Sep	117.7	172.5	144.5	138.1
Oct	117.9	173.8	144.5	139.6
Nov	118.0	174.9	144.6	141.3
Dec	118.2	177.1	144.5	141.4
2021				
Jan	119.8	174.3	145.0	141.0
Feb*	119.4	174.0	144.9	...
Mar	118.9	176.0	145.0	138.2
Apr	119.4	175.0	145.5	137.5
May	120.9	177.1	145.8	138.5
Jun	124.8	178.4	146.2	139.8
Jul	125.8	181.0	147.0	141.0
Aug	126.3	182.5	147.2	143.1
Sep	125.7	186.7	147.9	145.8
Oct	124.9	188.5	150.1	145.8
Nov	124.5	188.5	149.9	147.8
Dec	124.9	190.1	149.5	148.5
2022				
Jan	126.8	191.1	150.6	...
Feb	126.2	192.7	151.0	...
Mar	127.0	...	151.0	...
Apr	128.4	...	152.9	...
May	128.9	...	152.9	...
Jun	131.0	...	153.3	...

Sources: IMF International Financial Statistics, the listed Central Banks and Bank of Guyana.

* There was no recorded activity in Barbados for the months of April 2020 & February 2021

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 (e.g. 2010-11 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 (e.g. 2010/11) 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 comprises 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.

Government Deposits: Current account deposits of the Central Government which includes sterilized 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' reserve deposits which includes statutory reserves 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.

Other Deposits: Includes deposits of National Insurance Scheme (N.I.S.), Guyana Gold Board (US \$ Deposits), Guyana Energy Agency (GEA) and Linden Economic Advancement among others.

Authorized 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 reflects the charging of valuation changes to Other and Government Deposits.

TABLE 1.3: Bank of Guyana: Currency Notes Issue

Total issue less withdrawal of mutilated or spoiled legal tender notes. With the intent of enhancing the efficiency of the Payment System, the Bank of Guyana introduced a G\$5,000 note in 2013. In celebration of Guyana's 50th Independence Anniversary, the Bank issued a commemorative G\$50 note which was placed in circulation in May 2016. In celebration of Guyana's 55th Independence Anniversary, the Bank issued a G\$2,000 note which was placed in circulation in February 2022.

TABLE 1.4: Bank of Guyana: Coins Issue

Total issue 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. In observance of Guyana's 50th Republic Anniversary, the Bank issued a commemorative \$10,000 coin and a circulation \$100 coin which were launched on August 26, 2020.

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 were 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 (now Republic Bank Guyana 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 Table 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 Table 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 (a): 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. Due to a reclassification by two Commercial Banks, figures for Private Sector Credit have been revised from January 2012 to March 2013.

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 2.10(b): Commercial Banks: Total Loans and Advances

The data covers total Loans and Advances to Residents and Non-Residents including Real Estate Mortgage Loans effective December 2001. Due to a reclassification by two Commercial Banks, figures for Private Sector Credit and Real Estate Mortgage loans have been revised from January 2012 to March 2013.

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. Due to a reclassification by two Commercial Banks, figures for Private Sector Credit and Real Estate Mortgage loans have been revised from January 2012 to March 2013. 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. Due to a reclassification by two Commercial Banks, figures for Private Sector Credit and Real Estate Mortgage loans have been revised from January 2012 to March 2013. 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. Figures under the 'other purposes' sub-category has been reclassified to exclude credit card transactions effective from March 2007. Due to a reclassification by two Commercial Banks, figures under the Private Sector have been revised from January 2012 to March 2013. 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, and 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 26th, 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.

The Liquid Assets Ratio was temporarily amended to 20 percent of demand liabilities and 15 percent of time liabilities with effect from August 24, 2020 – December 31, 2020 in keeping with the agreement between the Bank of Guyana and the Commercial Banks in relation to COVID-19 supplementary relief measures.

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 1st to 5th February 1999 while the reserve maintenance period was the 8th to 12th February 1999. However, reserve balances for the Non-Bank licensed Financial Institutions are excluded from table 2.15.

The Reserve Requirement Ratio was temporarily amended to 10 percent with effect from August 24, 2020 – December 31, 2020 in keeping with the agreement between the Bank of Guyana and the Commercial Banks in relation to COVID-19 supplementary relief measures.

TABLE 2.16(a): Foreign Exchange Intervention

This comprises Bank of Guyana's purchases and sales of US Dollars to the Commercial Banks.

TABLE 2.16(b): Interbank Trade

This comprises foreign currency (US, Euro, Pounds Sterling and Canadian) purchases and sales amongst the Commercial Banks.

TABLE 2.17: Commercial Banks holdings of treasury bills

These are short-term government securities held by the Commercial Banks with maturities of 91 days, 182 days and 364 days. Data are at face value.

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 4.1: Guyana: Selected Interest Rates

Reflects 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.

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

TABLE 5.1: The New Building Society: Assets and Liabilities

Assets

Foreign Assets: Includes holdings of foreign assets.

Cash and Deposits: Holdings of cash and total deposits (demand, time and savings) at Commercial Banks.

Government of Guyana Treasury Bills: Holdings of Treasury Bills recorded at book value.

Government of Guyana Securities: Holdings of debentures and defence bonds at book value.

Government of Guyana Debentures: Holdings of debentures at book value.

Local Authorities Securities: Bonds at book value.

Liabilities

Share Deposits: A total of Five Dollar and Save and Prosper Share deposits.

Other Deposits: Ordinary Saving deposits

TABLE 5.2 (a): Trust Companies: Assets

Trust Companies reflect the consolidated operations of Trust Company (Guyana) Limited and Hand-In-Hand Trust.

Cash: Currency (local notes and coins) held by the institution.

Deposits: Balances of savings and time deposits at Bank of Guyana and the Commercial Banks.

Government of Guyana Treasury Bills: Recorded at book value.

Local Government Securities: Recorded at book value.

TABLE 5.2 (b): Trust Companies: Liabilities

Deposits – Business Firms: Balances held by private sector businesses.

Deposits – Individual Customers: Balances held by private individuals.

Deposits – Other Customers: Balances held by other private sector agencies including non-financial organizations.

TABLE 5.2 (c): Finance Companies: Assets

Finance Companies reflect the consolidated operations of Secure International Finance Company, Beharry Stock Brokers Limited and one merchant bank.

Cash: See note under Cash for Table 5.2 (a) above.

Deposits: Balances of savings and time deposits at Commercial Banks.

Private Sector Shares: Ownership of equity such as bonds, bills, shares etc. in private companies.

TABLE 5.2 (d): Finance Companies: Liabilities

Loans: Loans received from Companies' affiliates.

Capital and Reserves: Includes retained earnings and reserves.

Deposits – Other Customers: Balances held by other private sector agencies including non-financial organizations.

TABLE 5.3: Domestic Insurance Companies: Assets and Liabilities

The data covers four life insurance companies: Demerara Mutual Life Assurance Company; Guyana and Trinidad Mutual Life Insurance Company; Hand-In-Hand Mutual Life Insurance Company and North American Life Insurance Company Limited and five non-life insurance companies: Demerara Fire Insurance Company, . Guyana and Trinidad Mutual Fire Insurance Company; Hand-In-Hand Mutual Fire Insurance Company, North American Fire Insurance Company Limited and Diamond Fire and General Insurance Company.

Assets

Foreign Commercial Bank Deposits: Deposits held in Foreign Commercial Banks.

Foreign Securities: Holdings of the Government of the United Kingdom and CARICOM countries and other foreign securities.

Other Foreign Assets: Balances due from reinsurance abroad, and other foreign assets.

Government of Guyana Debentures: Holdings are recorded at book value.

Local Government Securities: Holdings are recorded at book value.

Securities in Firms: Holdings of commercial bills, shares and other securities recorded at book value.

Liabilities

Life Insurance Fund: Insurance premia received.

Foreign Liabilities: Claims by non-residents, balances due to insurance companies abroad, non-resident life insurance funds and other liabilities.

TABLE 5.4: Pension Schemes: Assets and Liabilities

Assets

Foreign Sector: Includes foreign deposits and foreign securities.

Government of Guyana Treasury Bills: Holdings recorded at book value.

Government of Guyana Debentures: Holdings recorded at book value.

Local Government Securities: Holdings of Local Government Securities recorded at book value.

Liabilities:

Pension Fund: Receipts from the twenty-seven pension funds in Guyana which submit returns to the Bank of Guyana.

TABLE 6.1 Central Government Finances: Summary

Current Revenue: The data include collection of taxes, other charges and fees. The data are recorded on a cash basis.

Current Expenditure: The data includes interest payment, interest charges and other expenditure. Repayment of Principal is not included. The data are recorded on a cash basis.

Current Surplus/Deficit: Current revenue **less** current expenditure.

Capital Receipts: These include proceeds from sale of assets and external grants.

Capital Expenditure: Investment expenditure; the data also include net transfers and lending to the public enterprises for financing development projects.

Overall Surplus/Deficit: The total of current revenue and capital receipts **less** the total of current and capital expenditure.

Borrowing from abroad:

Net short term: Gross borrowing with a maturity of up to 1 year **less** repayment of principal.

Long term net borrowing: Gross borrowing with a maturity of over 1 year **less** repayment of principal.

Domestic Borrowing:

Borrowing from the banking system (net): The banking system holdings of Government debentures, bonds, Treasury Bills and loans and advances **less** Government deposits.

Non-bank borrowing: Borrowing outside the banking system. Short-term (net) includes Treasury bill holdings **less** redemptions and local suppliers' credits. Long-term (net) borrowing comprises holdings of debentures and development bonds **less** redemptions. Holdings of debentures and Treasury Bills by sinking funds are excluded.

Other Financing: Comprises mainly accumulated arrears on external debt repayment, rescheduling of debt and financing from counterpart funds.

TABLE 6.4 Public Corporations Finances: Summary

The table summarizes the financial operations of the public corporations and companies. All data from 1990 are based on cash flow statements. Prior to 1990 the data were on an accrual basis.

TABLE 7.1 Domestic Public and Publicly Guaranteed Debt

Comprises Government of Guyana Defence Premium Bonds, Guymine Bonds, Debentures, Treasury Bills and Publicly Guaranteed Debt.

Defence Premium Bonds: These are non-interest bearing savings certificates of six months

duration. They are no longer used to raise funds. Data are at face value.

NICIL Bond: In May 2018, the GOG guaranteed a 5-year syndicated NICIL Bond not exceeding \$30 billion, of which \$17.6 billion was issued. In December 2020, a decision was taken to have this Bond transferred to the books of the Central Government.

Government of Guyana Debentures: These are long term government securities with maturities in excess of one year. Figures are at face value.

Government Treasury Bills: These are short-term government securities with maturities of 91 days, 182 days and 364 days. Data are at face value. In May 2018, the Bank of Guyana commenced issuance of Treasury Bills, on behalf of the Government, for budgetary support.

Other: Includes the Central Government's gross overdraft with the Bank of Guyana, which was included in domestic debt with effect from December 2020 in order to regularize and accurately reflect government's liabilities.

Publicly Guaranteed Debt: The Government of Guyana made the decision to include publicly guaranteed debt so as to provide a complete picture of the country's debt position. Includes the 5-year syndicated NICIL Bond which was guaranteed by the Government of Guyana in May 2018. In December 2020, a decision was taken to have this Bond transferred to the books of the Central Government. The guarantee of the Deposit Insurance Corporation amount of G\$500 million from June 2019 is also included in this category.

TABLE 7.2

Government of Guyana: Treasury Bills by Holders

The holdings of Treasury Bills are recorded at face value. Consequently, figures in this table will differ from those reported in the balance sheet of the Bank of Guyana, Commercial Banks and Non-Bank Financial Institutions, which are recorded at book value.

Other Financial Institutions: Consist of non-bank financial institutions viz:- building societies, insurance companies, trust companies and pension funds.

Public Sector: Include Public Enterprises, National Insurance Scheme, other funds and sinking funds.

Private Sector: excludes financial institutions.

Non-residents: include foreign missions and organizations.

TABLE 7.3

Government of Guyana: Debentures by Holders and Other Debt

The holdings of Debentures and Defence Bonds are at face value. The debentures are long term government securities with maturities in excess of one year. Non-interest bearing debentures held by the Bank of Guyana are excluded. The Defence Bonds have a six-month duration. They are no longer issued.

TABLE 7.4

Government of Guyana: Debentures by Maturities and Terms

Data include all fixed date, equated annuity and special issues; at face value.

Fixed Date Debentures: These debentures have fixed dates for payments of principal and interest.

Special Issues: Comprise fixed date and equate annuity debentures issued to Bank of Guyana and the National Insurance Scheme. In 1994 the Central Bank absorbed between 75 percent to 80 percent of the excess reserves of the banking system, through a forced sale of a long term (3 years) variable rate fixed date debenture. The interest is calculated at a rate of point five

percent (0.5 %) per annum above the regular three month treasury bill yield rate averaged over the calendar months prior to the interest due date. In 2003, the Government of Guyana made a special issue of debentures to the National Bank of Industry and Commerce (NBIC) (now Republic Bank (Guyana) Limited) to capitalize the Guyana National Co-operative Bank (GNCB) at the time of its privatization.

TABLE 7.5 External Public Debt

The data comprise the stock of Central Government and Government guaranteed debt outstanding, Bank of Guyana's debt is excluded.

Bilateral Debt: Debt contracted with foreign investments.

Multilateral Debt: Debt contracted with international lending institutions such as the World Bank, the Inter-American Development Bank, the Caribbean Development Bank and the European Investment Bank.

Financial Institutions Debt: These debts include borrowing from foreign commercial banks and specialized official lending agencies.

Suppliers Credit: Obligations to suppliers for deferred payment after delivery of goods and/or services.

Nationalization Debt: Amounts owing to foreigners in compensation for nationalized assets.

TABLE 8.1(a) Imports by End-Use

The data are compiled on a cost-insurance-freight (c.i.f.) basis as recorded on customs returns. Figures for all commodities are compiled by the Bureau of Statistics and forwarded to the Bank of Guyana.

TABLE 8.2 Domestic Exports

The data are compiled on a free-on-board (f.o.b.) basis as recorded on customs returns. Figures for all commodities are compiled by the Bureau of Statistics and forwarded to the Bank of Guyana.

TABLE 8.5 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 market securities.

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

Commercial Banks' Foreign Assets: Data include foreign currencies in banks, net balances due from Head Offices and other branches abroad, balances due from other banks abroad, foreign treasury bills and securities and credit to non-residents.

Commercial Banks' Foreign Liabilities: Data include net balances due to Head Offices and other branches abroad, balances due to other banks abroad and deposits of non-residents. See note under Loans to Non-Residents for Table 2.1(a) above.

TABLE 8.7 Balance of Payments

Exports: The data are compiled on a free on board (f.o.b.) basis as recorded on customs returns. Data for all commodities are compiled by the Bureau of Statistics and forwarded to the Bank of Guyana. The Conversion rate is an average rate for the period for the United States Dollar against the Guyana Dollar.

Imports: The data are compiled on a cost-insurance-freight (c.i.f.) basis as recorded on customs returns. Data for all commodities are compiled by the Bureau of Statistics and forwarded to the Bank of Guyana. The Conversion rate is an average rate for the period for the United States Dollar against the Guyana Dollar.

TABLE 8.8 International Investment Position

With effect from December 2019, the Bank of Guyana began reporting data on Guyana's International Investment Position.

Direct Investment: Direct Investment includes equity investment and debt investment.

Portfolio Investment: Portfolio Investment includes equity and debt securities.

Other Investment: Other investment includes currency & deposits, loans, insurance, trade credits and other.

TABLE 9.1 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 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 previous 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 utilized to determine the exchange rate for the Bank of Guyana daily transactions.

TABLE 9.2(b) Exchange Rate (G\$/US\$)

The end of period exchange rate is the weighted official rate used by the Bank of Guyana for transactions. The period average exchange rate reflects the weighted average rate for the respective periods.

TABLE 9.5: 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.

TABLE 10.1 Gross Domestic Product (at Current Basic Prices)

GDP compiled at current basic prices, for the respective year, is the production of goods and services undertaken by firms, households, government bodies within the borders of the country during a calendar year, at the amount receivable by the producer from the purchase of a unit of good or service less any tax payable, plus any subsidy receivable as a consequence of its production or sale.

TABLE 10.2 Gross Domestic Product (at 2012 Prices)

Real GDP – taking the quantities of goods and services produced (at the current basic year) and priced at the base year of 2012 prices, it is therefore adjusted for any variation in prices (inflation or deflation).

TABLES 10.3 National Production

This accounts for the major commodities that account for a significant portion of national production and economic activities within a calendar year. It is sourced from the Bureau of Statistic (BOS) as well as the respective industries, such as for rice: Guyana Rice Development Board, sugar: GUYSUICO, forestry: Guyana Forestry Commission and gold: Guyana Gold Board, etc.

Table 11.1 Georgetown: Urban Consumer Price Index

The Urban Consumer Price Index measures the overall level of price movement for a specified basket of consumer goods and services in the urban area. It is compiled and computed by the Bureau of Statistics, and the basket is made up of nine (9) sub-categories, (this table highlights

four: Food, Housing, Transport & Communication and Miscellaneous), which comprises of 217 items (goods and services). The current base year is December 2009.

Table 11.2 CARICOM Countries: Consumer Price Indices

This table reflects the consumer price movements for selected CARICOM countries (current base year 2010).

BANK OF GUYANA

1 Avenue of the Republic, P.O. Box 1003, Georgetown, Guyana.

Telephone: (592) 226-3250-9 (592) 226-3261-5

Fax: (592) 227-2965

Website: <http://www.bankofguyana.org.gy>

*Any comments or queries?
Kindly contact the Research Department,
Bank of Guyana
E-mail: research@bankofguyana.org.gy*



BANK OF GUYANA

1 Avenue of the Republic,
P.O. Box 1003 Georgetown, Guyana
Tel: (592) 226-3250-9, (592) 226-3261-5, Fax: (592) 227-2965
Website: <http://www.bankofguyana.org.gy>