BANK OF GUYANA

Half Year Report

2023

CONTENT

LETTER OF TRANSMITTAL 4

I. THE GUYANA ECONOMY 5
1. Summary 5
2. Production, Employment, Income and Inflation 10
3. Balance of Payments and International Investment Position 17
4. Foreign Exchange Market Developments 25
5. Public Finance 27
6. Public Debt 32
7. Financial Sector Developments 37

II. FINANCIAL STABILITY ASSESSMENT 46
1. Summary 46
2. Microprudential Review 48
3. Stress Testing 52
4. Macroprudential Review 54
5. Insurance Sector Review 63
8. Pension Sector Review 66

III. INTERNATIONAL ECONOMIC AND MONETARY DEVELOPMENTS 69

IV. MONETARY POLICY 74

V. OPERATIONAL ACTIVITIES 76

STATISTICAL ANNEX 87

LETTER OF TRANSMITTAL

August 15, 2023.

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 2023.

Yours sincerely,

Signed
Dr. Gobind N. Ganga
Governor

I
THE GUYANA ECONOMY

1. SUMMARY

The global economy continues to gradually recover from the pandemic and the Russia-Ukraine conflict. The COVID-19 health crisis is officially over, and supply-chain efficiency have returned to pre-pandemic levels. Economic activity in the first half of the year proved resilient, despite the challenging environment where forces that hindered growth in 2022 remain persistent. Energy and food prices have come down sharply from their war-induced peaks, allowing global inflation pressures to ease faster than expected. Unemployment remained relatively stable at 4.8 percent in the advanced economies. According to the IMF's most recent estimate, global growth for 2023 is projected to be 3.0 percent. Advanced economies are expected to grow by 1.5 percent and emerging market and developing economies by 4.0 percent. Consequently, global inflation is projected to decline from 8.7 percent last year to 6.8 percent this year.

The Guyanese economy continued its growth momentum with a real oil GDP growth of 59.5 percent and non-oil GDP growth of 12.3 percent. Real oil growth benefited from crude oil production of 68.7 million barrels, while construction, agriculture, and the services sector activities were the major contributors to real non-oil growth. The Urban Consumer Price Index (CPI) recorded a deflation of 0.3 percent, reflective of declines in the prices of food (mostly vegetables, prepared meals and refreshments) as well as transport & communication due to moderation in crude oil prices and ease in supply constraints.

The current account recorded a higher surplus from increased crude oil exports however, the overall balance of payments recorded a larger deficit of US$196.4 million compared to US$100.0 million for the same period last year. This outturn reflected a capital account deficit which was relatively higher than the current account surplus. The shortfall in the capital account was due to the outflow of oil revenues to the Natural Resource Fund (NRF) as well as cost recovery (withdrawal of equity) by the oil and gas sector despite higher inflows to the private sector in the form of foreign direct investments (FDIs) which expanded from US$1,946.3 million to US$4,045.3 million. The overall deficit was financed by a drawdown on the Bank of Guyana's foreign reserves which stood at US$736.0 million or 1 month of import cover at the end of June 2023. Guyana's net international investment position (NIIP) was estimated at US$13,160.2 million at the end of June 2023, a deterioration of US$1,413.8 million or 12.0 percent from the end-March 2023 position. This was the result of an increase in liabilities which more than offset the increase in assets.

Trade activities have caused total foreign exchange turnover to grow by 20.1 percent to US$7,116.3 million. Increases are reflected in transactions through bank and non-bank cambios, foreign currency accounts and hard & soft currencies. Transactions through foreign currency accounts and cambios which accounted for 81.0 percent of the total volume recorded a 15.2 percent increase due to higher demand for foreign exchange. The Guyana dollar mid-rate, which is used for official transactions, remained unchanged at G$208.50 while the market rate was G$210.34

Notwithstanding the increases in economic activities and collection of revenues, the overall financial operations of the public sector registered a deficit of G$7,607 million due to the budgeted deficit of the Central Government. Central government operations recorded a deficit of G$5,893 million from a surplus of G$13,831 million on account of an increase in the deficit of the capital account. The current account recorded a higher surplus of G$110,889 million due to a 44.9 percent increase in current revenues. The capital account deficit of G$116,782 million was due to a 152.5 percent in spending for roads & bridges, health care facilities and the housing programme. NFPE's recorded a deficit of G$1,713 million due to higher capital expenditure.

The total stock of government's public and publicly guaranteed debt increased by 7.2 percent to US$3,917 million reflecting an expansion in both domestic debt and external debt to fund budgeted spending. The stock of domestic debt rose by 9.7 percent to G$476,586 million, primarily due to the increased issuance of treasury bills, while the stock of external debt increased by 3.8 percent, owing to an expansion in the stock of bilateral and multilateral debt. Total debt service was higher by 64.9 percent and amounted to US$92 million. Domestic debt service payments increased by G$6,083 to G$8,798 million, primarily as a result of higher debt service payments made on the BOG Debenture, as well as debt service payments made on the NICIL bond. External debt service payments rose by 16.6 percent on account of higher interest repayments to multilateral creditors. The debt sustainability indicators remained below the pre-defined threshold, with debt at a manageable and sustainable level which implies greater fiscal space to facilitate further development projects.

Monetary aggregates of reserve money and broad money grew by 6.5 percent and 10.0 percent, respectively. The former was attributed mainly to an expansion in the net domestic assets of the Bank of Guyana while the latter reflected increases in net domestic credit and other items (net) which offset the decline in net foreign assets. Credit to both the public and private sectors rose by 410.1 percent and 5.0 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 financial institutions, grew by 9.5 percent or G$41,933 million to G$485,391 million due to a large increase in other local securities and other reserves of finance companies. The sector's share of total assets in the financial sector increased marginally from 35.3 percent to 36.3 percent at end-June 2023.

The Licensed Depository Financial Institutions (LDFIs) Capital Adequacy Ratio (CAR) remained well above the prudential benchmark of 8.0 percent, at 20.6 percent which was below the end-June 2022 level but above the end-December 2022 levels. The stock of non-performing loans (NPLs) improved when compared to the end-June 2022 and end-December 2022 levels. The LDFIs' ratio of reserve against NPLs moved to 65.0 percent, 6 percentage points and 7 percentage points above the end-June 2022 and end-December 2022 levels respectively.

The stress tests performed were aimed at 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. 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.

Macroprudential analytic tools were used to identify and measure systemic risk where an event that will trigger a loss of economic value or confidence in a substantial portion of the financial system resulting in adverse nation-wide and

region-wide effects. At end-June 2023, there was no amplification in the level of systemic risk and no need for immediate policy actions.

The insurance sector, which comprises long-term insurance and general insurance, recorded assets of G$195,996 million, an increase of 23.8 percent (G$37,672 million) from the previous year. The sector accounted for 10.1 percent of total financial assets and 40.4 percent of non-bank assets as at end-June 2023. 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 293.8 percent (G$98,738 million) and 364.4 percent (G$47,188 million), respectively. The insurance sector's assets accounted for 5.8 percent of the country's GDP. The sector acts as a conduit for households and firms to transfer risks to entities that are better suited to handle them. In this way projects can be undertaken that might not be otherwise possible, and this contributes to the growth and financial stability of the economy.

The average per capita spending on insurance increased by 9.8 percent to G$12.3 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 fell marginally from the prior year (0.5 percent) as its total gross written premium represents 0.3 percent of the economy's GDP. Reinsurance for the long-term insurance sector increased by 14.4 percent (G$36.9 million) to G$292.6 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 17.6 percent (G$275.5 million) to G$6,454 million. Potential risks the industry was exposed to, were prudently managed resulting in no adverse effect despite the volatility of the global financial conditions.

The assets of the private pension sector decreased by G$9,143 million or 7.2 percent to G$117,864 million from June 2022 due to a reduction in the market value of equity shares. This accounted for approximately 6.1 percent of the total financial sector's assets and 24.3 percent of NBFIs. The decline in assets may be attributed to a decrease in the fair value of equity investments.

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$16,365 million and accounted for 13.9 percent of total pension assets. Moreover, liquid assets were approximately 31 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.

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 2023, the Bank's role within Guyana's Payments System infrastructure has been on implementing the legal and regulatory framework, establishing and improving payment infrastructures, encouraging innovation and promoting awareness of digital payments. 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 assisting in resolution financing. For the review period, the Bank achieved a net profit of G$1,544 million against a budgeted profit of G$660 million, resulting from the Bank's income being substantially higher than budgeted while containing expenses.

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. At the end of June 2023, there was no redemption in government treasury bills issued for monetary purpose, while the Bank transacted net-purchases in foreign currencies of US$4.0 million.

According to the IMF's World Economic Outlook, the global economy is estimated to grow by 3.0 percent in 2023, down from 3.5 percent recorded in 2022; remaining well below the historical (2000-19) annual average of 3.8 percent. Advanced economies continue to cause this decline in growth largely due to weaker manufacturing, and slower credit growth, offsetting stronger services activities. Moreover, global inflation is projected to decline from 8.7 percent last year to 6.8 percent this year.

The Guyanese economy is expected to benefit from the resilience of the world economy, despite challenges, to carry its strong growth momentum through to the end of 2023. Real GDP is projected to grow by 28.2 percent, placing Guyana amongst the top five fastest growing economies. This growth will be a direct result of higher oil production and the non-oil subsectors, fiscal infrastructure spending and accommodative monetary policies. The inflation rate at the end of the year is projected to be 3.8 percent, as prices of fuel and food continue to fall, both locally and abroad.

The overall balance of payments is expected to record a surplus, due to an enlarged current account surplus. The current account is expected to benefit from higher oil export earnings, additionally, non-oil export earnings is expected to increase. The capital account is projected to record a deficit, resulting from the outflow of oil revenue to the Natural Resource Fund and oil cost recovery (withdrawal of equity) by the oil and gas sector despite higher inflows of FDIs. Moreover, foreign exchange flows to the market are expected to adequately cover imports.

Consequently, 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.

Central government's overall balance is forecasted to record a wider deficit of G$228,728 million mainly on account of the expansion of budgeted capital and current expenditures from G$258,087 million to G$469,159 million and G$335,010 million to G$378,416 million, respectively. The former is due to the acceleration of development projects while the latter is due to higher employment costs and payment of goods & services. The projected fiscal deficit is expected to be cushioned by the estimated drawdown of G$208,944 million from the Natural Resource Fund as well as an estimated G$34,275 million of inflows from the GRIF and Carbon Credit sales.

The NFPEs is projected to record an overall deficit at end 2023. This is primarily due to total expenditure outweighing total revenues. The latter is attributed to the anticipated expansion in capital works.

Total domestic debt stock and domestic debt service are projected to be higher to finance the 2023 budget 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 higher interest payments on 364-day treasury bills as well as debt service payments made on the BOG Debentures and CARICOM Loan.

External debt service payments are expected to rise from higher debt service repayments to multilateral and bilateral creditors. External debt stock will increase due to disbursements from multilateral creditors.

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 2023 reflective of the adequate level of liquidity within the banking system. ❐

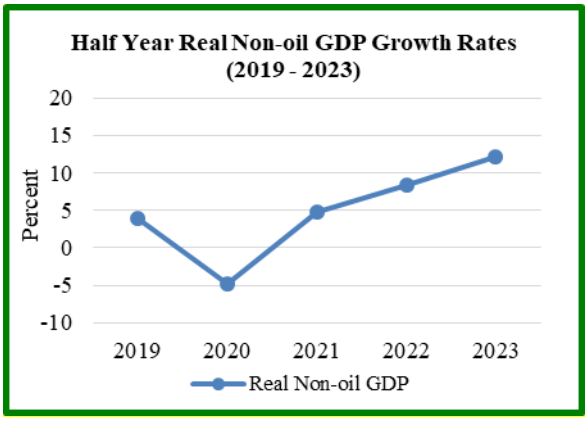
2. PRODUCTION, EMPLOYMENT, INCOME AND INFLATION

The Guyanese economy continued its growth momentum with a real oil GDP growth of 59.5 percent and non-oil GDP growth of 12.3 percent. Real oil growth benefited from crude oil production of 68.7 million barrels, while construction, agriculture, and the services sector activities were the major contributors to real non-oil growth. The Urban Consumer Price Index (CPI) recorded a deflation of 0.3 percent, reflective of declines in the prices of food (mostly vegetables, prepared meals and refreshments) as well as transport & communication due to moderation in crude oil prices and ease in supply constraints

GROSS DOMESTIC PRODUCT (GDP)

Real non-oil GDP and real oil GDP grew by 12.3 percent and 59.5 percent, respectively. These outturns reflected increased government spending on transformational infrastructure and social welfare programs, as well as higher levels of production within the oil and gas sector. While growth in the oil sector continued to improve following the additional FPSO vessel, simultaneously, effective government policies also influenced growth within the traditional, new and emerging non-oil pillars of the economy.

Figure I



PRODUCTION

Agriculture, Fishing & Forestry

The agriculture sector, which makes up 7.8 percent of Gross Domestic Product, increased by 7.6 percent, as all major sectors experienced growth when compared to one year earlier. The Other crops sub-sector, which represented 60.3 percent of the agriculture sector in 2022, experienced an increase of 9.4 percent. Traditional crops such as rice increased by 3.2 percent and sugar by 30.1 percent, as well as fishing and raising of livestock by 9.9 percent and 4.7 percent, respectively. Forestry activities experienced a 4.5 percent growth.

Sugar

Sugar output increased by 30.1 percent, to 17,034 tonnes, 101.0 percent of a targeted 16,875 tonnes, compared to 13,089 tonnes for the first half of 2022. The growth in output resulted from increased acreage planted, following the favourable weather conditions and high yield per acre, from improved quality of the sugarcane. Total hectares planted for the season amounted to 1,334, with total hectares harvested for the season totalling 5,962. Though the industry exceeded production targets, challenges faced included a 54.0 percent turnout of cane harvesters, weed infestations on the crops and rodent damages, which affected production. Further, yields were lower at 37.0 MT/hectare, compared to a yield of 39.3 MT/hectare at the same period, one year prior.

The industry plans to address these challenges in the second half of the year, to improve production and increase worker turnout. New transport methods are also being implemented, to further increase efficiency.

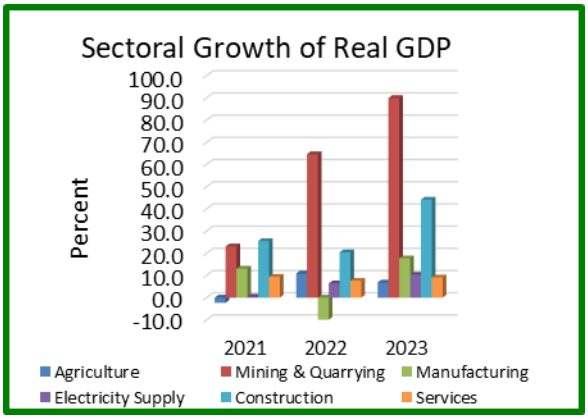
Table I

Selected Production Indicators Agriculture, Fishing & Forestry			
	January - June		
Commodity	**2021**	**2022**	**2023**
Sugar (tonnes)	29,651	13,089	17,034
Rice (tonnes)	353,289	289,985	302,295
Fish (tonnes)	7,404	7,477	6,827
Shrimp (tonnes)	8,421	6,256	9,351
Poultry (tonnes)	24,325	27,323	29,123
Eggs ('000)	29,355	18,368	19,855
Total logs (cu.mt.)	103,815	165,930	174,448
Sawnwood (cu.mt.)	14,605	19,638	19,116
Plywood (cu. mt.)	5,598	5,428	7,654

Rice

The rice industry's production expanded by 4.2 percent to a total of 302,295 tonnes, or a 12,310 tonnes increase from end-June 2022, which exceeded projections by 0.6 percent for the first half of the year. In the first half of the year, 75,420 hectares were sown, a reduction of 4,314 hectares or 5.4 percent when compared to one year prior. Hectares harvested amounted to 75,042 hectares, a 0.3 percent decrease when compared to end-June 2022. Nevertheless, yields were higher at 6.2 t/ha, a 4.5 percent increase from the 5.9 t/ha one year earlier. Further, total loss amounted to 83 hectares, an 86.3 percent reduction from end-June 2022. This positive outturn was as a result of favourable weather conditions, which allowed farmers ease of access to their lands, resulting in improved harvesting. Further, input costs have eased significantly when compared to one year earlier. This improved performance is expected to continue to the end of the year as farmers implement recommended agronomic practices. With favourable weather and input costs remaining at current levels, production is expected to increase.

Figure II



Fishing and Livestock

The fishing industry recorded a 9.9 percent growth for the first half of the year. The production of prawns and small shrimps increased significantly by 181.0 percent and 49.2 percent respectively, due to favourable climatic conditions. Fish catches declined by 8.7 percent as a result of the presence of sargassum weed from mid-February to May.

The livestock industry's output recorded a growth of 4.7 percent. Beef and poultry meat production increased by 9.3 percent and 6.6 percent, respectively, while table eggs grew by 6.1 percent. In contrast, production of pork recorded a reduction of 3.8 percent.

Other Crops

Output of other crops grew by 9.4 percent, as higher production was recorded for all categories within the sector.

Coconut production increased by 77.3 percent, as recently cultivated acreage has now commenced its production cycle, thus resulting in an overall harvest throughout the country. Production of water coconuts grew by 185.9 percent since its demand is higher than that of dried coconuts, which experienced a decline in production by 36.2 percent.

Root crops production also increased by 14.4 percent mainly on account of increased production of eddoes by 67.2 percent. Other root crops production such as sweet potatoes, cassava and bitter cassava also experienced increases by 2.9 percent, 2.2 percent, and 1.6 percent, respectively.

Production of fruits increased by 5.4 percent, due to higher produce of passionfruit, soursop, and papaw by 27.2 percent, 13.3 percent, and 11.6 percent, respectively. However, production of mango, guava and lemon recorded the greatest decline among fruits by 23.2 percent, 19.3 percent, and 14.2 percent, respectively.

Further, production of vegetables also increased by 4.6 percent, as weather conditions remained favourable for farmers during the first half of the year. In particular, significant increase in production was recorded for lettuce, pakchoi, and bora, by 66.2 percent, 12.6 percent, and 9.0 percent, respectively. However, carrot production experienced a significant decline by 43.2 percent, due to unfavourable yield obtained during the trial and demonstration phase, thus resulting in fewer farmers pursuing its cultivation.

Production of spices and cole crops also increased by 3.0 percent and 3.3 percent, respectively.

Forestry

The forestry sector recorded a 4.5 percent growth compared with 47.1 percent growth for the same period last year. Total logs, which accounted for 84.9 percent of total production, recorded an increase of 5.1 percent compared to 59.8 percent in June 2022. This outturn was as a result of consistent demand for lumber. Roundwood production increased by 28.5 percent, while sawnwood production declined by 2.7 percent. Production of charcoal experienced a massive decrease of 85.1 percent as well as firewood production, which declined by 22.3 percent. Plywood production, on the other hand, increased by 41.0 percent.

Mining and Quarrying

The mining and quarrying sector recorded output growth of 89.9 percent, primarily from the petroleum & gas sector. Also, the other mining sector, which includes sand and stone declarations, recorded higher output. Greater crude oil production contributed to the sizeable growth of the petroleum sector, while growth in construction activities influenced increased declarations in the other mining sector.

Petroleum & Gas

The petroleum & gas sector expanded by 98.4 percent. The industry recorded crude oil production of 68.7 million barrels, an increase of 98.3 percent from the corresponding period last year. The average daily production for the period was 379,334 barrels, an increase of 96.1 percent when compared to the daily average of 228,880 barrels for the corresponding period in 2022, due to the additional FPSO.

Bauxite

Total bauxite production decreased by 19.4 percent at end-June 2023. Output performance was lower in all grades of bauxite, excluding Metallurgical Grade Bauxite (MAZ). RASC Grade Bauxite experienced an 8.9 percent decrease in production, when compared to one year prior. Similarly, Chemical Grade Bauxite (CGB) production decreased from 182,584 tonnes in June 2022 to 146,815 tonnes at end June-2023, a 19.6 percent decline. Production of the lower grade, Metallurgical Grade Bauxite (MAZ), increased by 96.9 percent to 11,669 tonnes.

Gold and Diamonds

Total gold declaration declined by 11.4 percent to 209,756 troy ounces at end-June 2023. This outturn reflected lower declarations by the small & medium scale miners, while the large scale miner registered an increase in declarations for the period. Labour shortages within small & medium scale operations

have contributed greatly to the decline in declarations. Small & medium scale miners, which accounted for 75.8 percent of total declarations, declined by 15.8 percent. Currently, Guyana Goldfields (ZIJIN Mining Group Co. Ltd) is the sole operating foreign gold mining company, as Troy Resources have paused operations since July 2021. Declarations by Guyana Goldfields (ZIJIN Mining) increased by 6.1 percent to 50,672 troy ounces from 47,772 troy ounces at the end of June 2022.

Diamond production decreased from 49,016 metric carats at end-June 2022, to 38,608 carats at end-June 2023. The decline in production is linked to the decrease in export prices when compared to the same period, one year earlier.

Other Mining

Sand declared increased by 52.6 percent to 3,545,432 tonnes from 2,323,238 tonnes, while crushed stone declared, similarly, increased by 71.7 percent to 727,701 tonnes, during the review period. The increase in declaration was driven by increased demand due to construction activities by both the private and public sector.

Manganese production decreased by 21.9 percent to 138,640 tonnes, from 177,513 tonnes, one year earlier.

Table II

Selected Production Indicators Mining & Quarrying	January - June		
Commodity	**2021**	**2022**	**2023**
Bauxite (tonnes)	291,560	343,922	277,356
RASC	86,125	117,264	106,791
CGB	146,849	182,584	146,815
MAZ	17,176	5,925	11,669
Gold (oz)	240,318	236,728	209,756
Diamond (mt. ct.)	18,432	49,016	38,608
Stone (tonnes)	454,749	423,863	727,701
Crude Oil ('000 barrels)	20,230	34,625	68,660

Manufacturing

The manufacturing sector's output recorded a 17.7 percent expansion, compared with a contraction of 11.4 percent at end-June 2022. This improved performance was as a result of a 30.1 percent growth in sugar manufacturing, a 24.6 percent growth in Other Manufacturing, and a 1.3 percent growth in Rice Manufacturing. Other Manufacturing industries recorded increases in the categories of paints by 96.0 percent, putty by 34.5 percent, industrial flour by 15.9 percent, biscuits by 26.3 percent, and alcoholic beverages by 1.6 percent. Conversely, decreases were registered in the categories of detergents by 13.1 percent, acetylene by 7.0 percent and oxygen by 6.2 percent.

Table III

Selected Production Indicators Manufacturing	January - June		
Commodity	**2021**	**2022**	**2023**
Alcoholic Beverages ('000 litres)	16,946	16,946	17,215
Malta ('000 litres)	283	249	286
Non-Alcoholic Beverages ('000 litres)	28,642	32,027	32,105
Liquid Pharmaceuticals ('000 litres)	501	336	262
Paints ('000 litres)	1,496	958	1,878
Electricity ('000 MWH)	455	491	534

Construction

The construction sector experienced sustained and robust growth, increasing by 44.1 percent at end-June 2023. This outturn reflects a continued increase in government infrastructure projects, along with rapid private sector development initiatives.

Services

The services sector activities increased by 9.1 percent reflecting growth within all the subsectors of services. This growth is linked to encouraging investments within the sector. Major growth was recorded in the subsectors of professional, scientific & technical services, administrative & support services, information & communication, wholesale & retail trade & repairs, accommodation and food services, and transport & storage.

The wholesale & retail trade & repairs sector recorded growth of 14.2 percent as infrastructural developments continue rapidly and consumers continue to spend more, a sign of confidence in the economy.

The administrative & support services subsector expanded by 16.1 percent as the petroleum sector continues its expansive growth.

In the information and communication subsector, growth was recorded at 19.8 percent. This expansion is as of result of both public and private investments into infrastructure within the sector.

The accommodation and food services industry experienced an expansion of 10.0 percent. The sector has positively influenced by increased occupancy rates across hotels and the opening of new hotels, and dining establishments.

The transport and storage industry grew by 6.7 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 professional, scientific & technical services by 36.9 percent, other service activities by 6.2 percent and financial & insurance activities by 6.2 percent.

EMPLOYMENT, INCOME & INFLATION

Public Sector Employment

Labour unrest, which was confined to GUYSUCO, registered a decrease in the number of work stoppages from 23 to 22 at end-June 2023. Man-days lost however, were higher at 2,205 from 2,142 at end-June 2022. Wages lost also increased by 11.9 percent to G$7.3 million from G$6.5 million for the same period last year.

Private Sector Employment

In the private sector, employment remained strong, primarily in the oil & gas and services sectors, as new establishments continued to launch during the first half of the year.

Income

Public sector minimum wage remained at G$80,892 per month while the income tax threshold was unchanged at G$85,000 per month during the first half of the year.

Inflation

The year-to-date change in the Urban Consumer Price Index (CPI) at end-June 2023 was -0.3 percent. This change in the price level was primarily due to a decline in prices within the category of food. The decrease in food prices was driven by lower world food prices, which continued to trend downwards according to the FAO Food Price Index. Further, local food prices also contributed to this decrease since weather conditions remained favourable.

Table IV shows that the deflation of 0.3 percent is reflected in the cost of food by 0.9 percent, housing by 0.3 percent, clothing by 0.1 percent, and medical care & health services by 0.1 percent. The category of food experienced a decline especially in categories of vegetables & vegetable products by 6.86 percent, prepared meals & refreshments by 6.82 percent, pulse & pulse products by 2.5 percent, oil & fats (excluding butter) by 2.2 percent, and sugar, honey & related products by 2.0 percent.

Housing price indices declined on account of lower prices within the category of fuel & power by 1.1 percent. This resulted from lower crude oil prices which were driven by both supply and demand market factors.

In contrast, the price level was also influenced by price increases in categories of miscellaneous goods & services by 1.1 percent, furniture by 0.7 percent, transport & communication by 0.2 percent, footwear and repairs by 0.1 percent, and education, recreation & cultural service by 0.1 percent.

Table IV

Consumer Price Index
December 2009 = 100

Commodity	Jun 2022	Dec 2022	Jun 2023
All Items	133.7	136.7	136.3
Food	184.0	194.2	192.6
Meat, Fish & Eggs	*253.0*	*279.0*	*275.9*
Cereals & Cereal Products	*143.5*	*150.3*	*152.1*
Milk & Milk Products	*116.0*	*120.0*	*118.6*
Vegetables & Vegetable Products	*271.6*	*283.7*	*264.2*
Clothing	87.9	88.3	88.2
Housing	98.9	98.6	98.3
Footwear and Repairs	80.8	81.0	81.1
Furniture	96.2	96.7	97.4
Transport & Communication	124.8	122.0	122.2
Medical Care & Health Services	139.4	139.0	138.8
Education, Recreational & Cultural Service	97.3	96.6	96.7
Miscellaneous Goods & Services	128.1	130.3	131.6

Table V

Monthly Consumer Price Index
December 2009 = 100

Commodity	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023
All Items	136.7	137.7	137.4	135.9	135.4	135.5	136.3
Food	194.2	196.9	196.0	191.7	189.9	190.1	192.6
Meat, Fish & Eggs	*279.0*	*280.6*	*277.3*	*278.1*	*275.5*	*273.7*	*275.9*
Cereals & Cereal Products	*150.3*	*151.4*	*151.6*	*151.5*	*151.9*	*152.0*	*152.1*
Milk & Milk Products	*120.0*	*118.6*	*118.6*	*118.7*	*118.6*	*118.6*	*118.6*
Vegetables & Vegetable Products	*283.7*	*301.1*	*302.3*	*265.9*	*251.2*	*251.5*	*264.2*
Clothing	88.3	88.2	88.2	88.2	88.2	88.2	88.2
Housing	98.6	98.6	98.6	98.6	98.6	98.6	98.3
Footwear and Repairs	81.0	81.1	81.1	81.1	81.1	81.1	81.1
Furniture	96.7	97.0	97.0	97.2	97.4	97.3	97.4
Transport & Communication	122.0	121.9	121.9	121.9	122.1	122.0	122.2
Medical Care & Health Services	139.0	139.0	138.8	138.8	138.8	138.8	138.8
Education, Recreational & Cultural Service	96.6	96.7	96.7	96.7	96.7	96.7	96.7
Miscellaneous Goods & Services	130.3	130.7	130.7	130.8	131.2	131.7	131.6

Outlook for 2023

The Guyanese economy is expected to carry its strong growth momentum through to the end of 2023, with Real GDP projected to grow by 28.2 percent, placing Guyana amongst the top five fastest growing economies. This growth will be a direct result of continuous fiscal spending and accommodative monetary policies by the Government. The inflation rate at the end of the year is projected to be 3.8 percent, as prices continue to fall, both locally and abroad. ❐

3. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

The overall balance of payments recorded a larger deficit of US$196.4 million compared to US$100.0 million for the same period last year. This outturn reflected a capital account deficit which was relatively higher than the current account surplus. The shortfall in the capital account was due to the outflow of oil revenues to the Natural Resource Fund (NRF) as well as cost recovery (withdrawal of equity) by the oil and gas sector despite higher inflows to the private sector in the form of foreign direct investments (FDIs) which expanded from US$1,946.3 million to US$4,045.3 million. The overall deficit was financed by a drawdown on the Bank of Guyana's foreign reserves which stood at US$736.0 million or 1 month of import cover at the end of June 2023. Guyana's net international investment position (NIIP) was estimated at US$13,160.2 million at the end of June 2023, a deterioration of US$1,413.8 million or 12.0 percent from the end- March 2023 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 lower surplus of US$83.9 million from a surplus of US$765.9 million the previous year. This was mainly due to the decline in the merchandise trade surplus of US$2,341.8 million compared to US$2,597.5 million last year. This outturn reflected a US$1,706.5 million increase in export receipts and a US$1,962.1 million increase in import costs.

The non-oil current account deficit expanded by 40.7 percent to US$760.2 million from US$540.1 million a year ago. This deterioration resulted from a higher non-oil merchandise trade deficit of US$1,161.2 million compared to US$778.9 million for the same period last year, stemming mainly from higher non-oil import costs.

Merchandise Trade

The merchandise trade surplus declined by US$255.7 million to US$2,341.8 million from US$2,597.5 million at end-June 2022. This outturn resulted from a 39.2 percent or US$1,706.5 million growth in the value of exports while the value of imports increased by 111.8 percent or US$1,962.1 million.

Table VI

Balance of Payments
US$ Million

	January – June		
	2021	**2022**	**2023**
CURRENT ACCOUNT	**(259.0)**	**765.9**	**83.9**
Merchandise Trade	792.7	2,597.5	2,341.8
Services (Net)	(1,505.9)	(2,351.2)	(2,799.3)
Unrequited Transfers	454.1	519.6	541.3
CAPITAL ACCOUNT	**158.6**	**(939.0)**	**(238.7)**
Capital Transfers	20.7	19.5	6.1
Medium and Long Term Capital (net)	224.4	(937.0)	(215.0)
Non-financial Public Sector (net) [1]	(113.7)	(149.7)	(191.0)
Private Sector (net) [2]	338.1	(787.3)	(24.0)
Short term Capital	(86.4)	(21.5)	(29.8)
ERRORS & OMISSIONS	**33.0**	**73.1**	**(41.6)**
OVERALL BALANCE	**(67.4)**	**(100.0)**	**(196.4)**

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 39.2 percent or US$1,706.5 million to US$6,059.1 million from US$4,352.6 recorded at end-June 2022. The higher receipts stemmed from crude oil and sugar which grew by 49.3 percent and 6.1 percent respectively. In contrast, receipts from timber, bauxite, 'other exports', gold and rice declined by 24.5 percent, 19.8 percent, 17.2 percent, 8.7 percent and 1.6 percent respectively.

Sugar

Sugar export earnings amounted to US$6.8 million, 6.1 percent or US$0.4 million above the level at end-June 2022. This outturn was attributed to a 7.0 percent increase in the average price for the commodity despite a 0.8 percent decline in the volume of sugar exported. The volume of sugar exported amounted to 10,453 metric tonnes or 85 metric tonnes less than the level exported for the same period in 2022. As a percent of total sugar exports, the USA under the USA Bulk accounted for 55.5 percent while the CARICOM region accounted for 44.3 percent, compared to 21.2 percent last year.

Average export price for sugar increased by 7.0 percent or US$44.55 to US$652.25 per metric tonne, compared with US$609.70 per metric tonne at the end-June 2022.

Table VII

Exports of Major Commodities				
		January – June		
Product	**Unit**	**2021**	**2022**	**2023**
Sugar	Tonnes	26,289	10,538	10,453
	US$Mn.	10.5	6.4	6.8
Rice	Tonnes	282,053	194,142	182,089
	US$Mn.	123.6	104.1	102.4
Bauxite	Tonnes	319,414	323,424	230,526
	US$Mn.	41.0	48.2	38.6
Gold	Ounces	255,750	242,999	215,979
	US$Mn.	438.1	434.6	396.7
Timber	Cu. Metres	29,591	41,827	20,487
	US$Mn.	11.9	15.0	11.4
Crude Oil	'000 barrels	20,016	33,422	68,837
	US$Mn.	1,296.6	3,612.2	5,393.8

Rice

Rice export earnings amounted to US$102.4 million, 1.6 percent or US$1.7 million below the level for the same period last year, resulting from lower volume of rice exported despite a 4.9 percent increase in prices. The volume of rice exported amounted to 182,089 metric tonnes, 6.2 percent or 12,052 metric tonnes less than the 194,142 metric tonnes exported one year ago. The EU's share of rice exports declined to 25.5 percent from 37 percent in 2022, while CARICOM's share grew to 29.7 percent from 27.8 percent one year ago. Latin America's share grew to 37.9 percent compared with 27.6 percent in 2022.

The average export price of rice increased by 4.9 percent or US$26.15 to US$562.24 per metric tonne compared with US$536.09 per metric tonne at the end-June 2022.

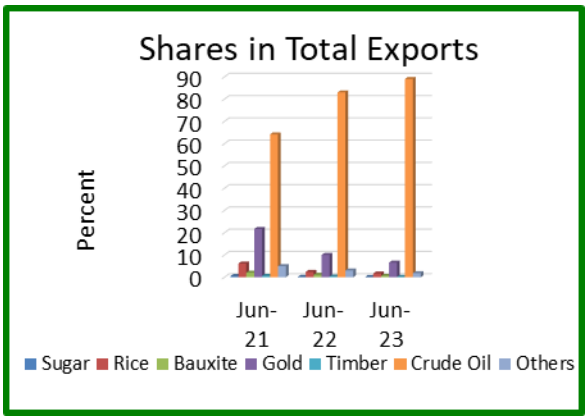
Bauxite

Bauxite export earnings amounted to US$38.6 million, 19.8 percent or US$9.5 million below the value for the corresponding period in 2022, due to lower export volume despite higher average price. The volume of

bauxite exported decreased by 28.7 percent or 92,898 metric tonnes to 230,526 metric tonnes.

The average export price for bauxite increased by 12.5 percent from US$148.89 to US$167.48 per metric tonne.

Figure IV



Gold

Gold export receipts amounted to US$396.7 million, 8.7 percent or US$38 million below the end-June 2022 level of US$434.6 million. This was on account of a decline in the volume exported as prices improved. The volume of gold exported reduced by 11.1 percent or 27,020 ounces to 215,979 ounces as a result of lower declarations.

The average export price per ounce of gold was higher by 2.7 percent or US$47.96 moving to US$1,836.59 per ounce from US$1,788.63 per ounce one year ago.

Timber

The value of timber exported was US$11.4 million, 24.5 percent or US$3.7 million lower than the US$15.0 million recorded a year ago. This outturn reflected lower export volume since prices were higher. The volume of timber exported was 51.0 percent lower at 20,487 cubic metres. Earnings from other timber exports decreased by US$3.7 million while there was no plywood exports for the period under review.

The average export price per cubic metre increased by 54.1 percent or US$194.62 to US$554.62 at the end June 2023.

Crude Oil

Crude oil export earnings amounted to US$5,393.8 million, US$1,781.6 million higher than the same period one year ago. The volume of crude oil exported increased by 106 percent to 68.8 million barrels from 33.4 million barrels one year ago. This increase was due to a second Floating Production Storage and Offloading (FPSO) which started production.

The average export price received for crude oil decreased by 27.5 percent or US$29.72 to US$78.36 per barrel from US$108.08 per barrel one year ago.

Other Exports

Total earnings from all other exports, which included re-exports, were US$109.4 million, 17.2 percent less than the value for the same period last year. This decline was primarily on account of lower receipts in the sub-categories of re-exports, 'other'(which consists of wildlife, personal effects, handicrafts and nibbi-furniture), prepared food, diamonds, pharmaceuticals, beverages and fish and shrimp by US$18.6 million, US$3.5 million, US$2.3 million, US$1.7 million, US$1.0 million, US$0.7 million and US$0.1 million, respectively. All other sub-categories recorded higher earnings as shown in Table VII.

Table VIII

Other Exports US$ Million	January – June		
Commodities	**2021**	**2022**	**2023**
Fish & Shrimp	21.8	28.3	28.1
Fruits & Vegetables	0.4	0.1	1.5
Pharmaceuticals	2.3	3.2	2.2
Garments & Clothing	0.1	0.1	0.1
Wood Products	1.2	2.5	4.7
Prepared Foods	15.3	9.5	7.3
Rum & Other Spirits	24.7	27.7	29.3
Beverages	10.7	3.7	3.0
Diamond	5.4	8.4	6.7
Molasses	0.0	0.0	0.0
Re-Exports	15.0	33.4	14.8
Others [1)]	3.5	15.3	11.8
Total	**100.4**	**132.1**	**109.4**

Imports

The value of merchandise imports increased by 111.8 percent or US$1,962.1 million to US$3,717.3 million. This outturn was on account of higher imports of capital, intermediate and consumption goods and as shown in Table VIII, due to the importation of the third FPSO - Prosperity at a value of US$1,763.1 million.

In the consumption goods sub-category, imports amounted to US$383.1 million, 26.1 percent or US$79.3 million more than the 2022 corresponding level. This was due to increases in the sub-categories of motor cars, food for final consumption, other non-durable goods, other durable, beverages & tobacco, clothing & footwear and other semi-durable goods by US$34.5 million, US$20.5 million, US$16.5 million, US$6.3 million, US$0.6 million, US$0.5 million and US$0.4 million, respectively.

Table IX

Imports US$ Million	January – June		
Items	**2021**	**2022**	**2023**
Consumption Goods			
Food-Final Consumption	92.8	101.7	122.2
Beverage & Tobacco	26.8	30.3	30.9
Other Non-Durables	60.9	56.3	72.7
Clothing & Footwear	12.5	10.7	11.3
Other Semi-Durables	22.6	24.9	25.2
Motor Cars	36.9	32.2	66.7
Other Durables	46.5	47.7	54.0
Sub-total	***298.9***	***303.8***	***383.1***
Intermediate Goods			
Fuel & Lubricants	364.1	611.7	595.0
Food-Intermediate use	43.5	52.9	70.6
Chemicals	46.9	51.4	53.2
Textiles & Fabrics	2.7	2.6	3.2
Parts & Accessories	61.6	67.1	97.4
Other Intermediate Goods	127.5	182.7	186.1
Sub-total	***646.3***	***968.5***	***1,005.5***
Capital Goods			
Agricultural Machinery	46.3	50.2	72.7
Industrial Machinery	24.8	19.7	30.6
Transport Machinery	40.5	51.0	162.7
Mining Machinery	59.8	246.9	1,863.1
Building Materials	65.2	62.5	98.9
Other Goods	41.8	44.5	99.1
Sub-total	***278.4***	***474.9***	***2,327.1***
Miscellaneous	**5.8**	**7.9**	**1.6**
Total Imports	**1,229.4**	**1,755.1**	**3,717.3**

In the intermediate goods sub-category, imports increased by 3.8 percent or US$36.9 million to US$1,005.5 million from US$968.5 million in 2022. This position was as a result of the higher import bill for parts & accessories by 45.1 percent or US$30.3 million. Food for intermediate use, other intermediate goods, chemicals and textiles also increased by US$17.6 million, US$3.4 million, US$1.7 million and US$0.6 million, respectively. Lower import was recorded for fuel and lubricants by US$16.7 million reflective of a decline in the average Brent oil price which fell by 24.6 percent to US$79.84 per barrel.

Imports in the sub-category of capital goods grew by 390.1 percent or US$1,852.3 million to US$2,327.1 million. This was primarily attributable to an increase in the imports of mining machinery (the third Floating Production Storage and Offloading (FPSO) vessel –

Prosperity for use in the oil & gas sector) by US$1,616.2 million. Higher imports were also realised for transport machinery, other capital goods, building materials, agricultural machinery and industrial machinery by US$111.7 million, US$54.5 million, US$36.3 million, US$22.6 million and US$11.0 million respectively as shown in Table IX.

Services and Unrequited Transfers

The services account recorded a higher net payment of US$2,799.3 million, an increase of 19.1 percent or US$448.1 million from US$2,351.2 million for the corresponding period in 2022, as shown in Table V. This resulted from higher payments for non-factor services by US$362.0 million and factor services by US$86.1 million. Net payments for factor services increased by 14.0 percent to US$700.0 million from US$614.0 million one year ago. Net payments for non-factor services was greater by 20.8 percent or US$362.0 million due to higher payments for commercial services, freight and travel which amounted to US$2,058.2 million, US$243.4 million and US$48.9 million respectively. In the other business services sub-category, payments for construction, technical, trade related & other business services and operating lease amounted to US$1,576.5 million, US$198.1 million and US$216.3 million respectively, mainly for the oil and gas sector.

Net current transfers increased by 4.2 percent or US$21.7 million to US$541.3 million. This outturn was due to higher inflows to bank accounts.

CAPITAL ACCOUNT

The capital account recorded a lower deficit of US$238.7 million from US$939.0 million at end-June 2022. This was the result of net outflow of US$658.4 million in oil revenue to the Natural Resource Fund (NRF) and US$4,033.8 million in cost recovery (withdrawal of equity) by the oil and gas sector despite higher inflows to the private sector in the form of Foreign Direct Investments (FDIs). Loans disbursed to the non-financial public sector increased by US$74.3 million to US$99.9 million and short-term private capital net recorded an outflow of US$29.8 million from US$21.5 million one year ago. This is explained by commercial banks' accumulation of foreign assets. Foreign direct investment inflows grew by 107.8 percent or US$2,099.0 million to US$4,045.3 million primarily due to the acquisition of FPSO –Prosperity

Capital grants received by the combined public sector amounted to US$6.1 million.

Table X

Disbursements US$ Million	January – June		
	2021	2022	2023
IDA	4.9	9.3	14.8
CDB	0.4	9.0	3.8
IFAD	0.0	1.0	2.8
IDB	55.5	6.1	8.8
INDIA	0.5	0.0	3.8
CHINA	0.3	0.0	54.0
EU Export Finance	0.0	0.0	10.4
BOP Support	0.0	0.0	0.0
Others [1)]	0.0	0.2	1.5
Total	**61.6**	**25.6**	**99.9**

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

Overall Balance and Financing

The overall balance of payments deficit widened to US$196.4 million from US$100.0 million due to a capital account deficit of US$238.7 million which more than offset the current account surplus of US$83.9 million. The overall deficit was financed by a drawdown on the Bank of Guyana's foreign reserves which moved from US$932.4 million to US$736.0 million at the end of the review period. The level of reserves provided an import cover of 1 month at the

end of the first half of the year with the exclusion of the FPSO.

Outlook for 2023

The overall balance of payments is expected to record a surplus at the end of 2023, due to a current account surplus inclusive of oil. The current account is expected to benefit from higher oil export earnings, additionally, non-oil export earnings is expected to incease. The capital account is likely to record a deficit, resulting from the outflow of oil revenue to the Natural Resource Fund and oil cost recovery (withdrawal of equity) by the oil and gas sector despite higher inflows of FDIs. The non-oil current account is estimated to record a deficit.

BALANCE OF PAYMENTS (BPM6 methodology)

Background

The Balance of Payments Manual 6th edition (BPM6) methodology and presentation will be used in the future to compile the BOP. The IMF's BPM6 comprises of the Current Account, the Capital Account and the Financial Account.

The Current Account includes net trade in goods (F.O.B.) and services, primary income (net earnings on cross border investments) as well as secondary income (net transfer payments).

The Capital Account records capital transfer, debt forgiveness and the acquisition and/or disposal of nonproduced, nonfinancial assets.

The Financial Account records changes in Guyana's external assets and liabilities. These assets and liabilities include foreign direct investments, portfolio investments and other investments such as currency & deposits, loans and reserve assets. Net changes in assets or liabilities arise when gross increases in assets or liabilities differ from gross reductions in these and vice versa.

Review of the First Quarter 2023

An overview of the BOP in BPM6 format is shown in table XI below.

Table XI

Balance of Payments (BPM 6 Methodology) US $ Million			
Old Presentation	**BPM 6 Presentation**	**Jan-Mar 2022**	**Jan-Mar 2023**
CURRENT ACCOUNT	**CURRENT ACCOUNT**	**(194.7)**	**994.0**
Merchandise Trade	**Goods**	**704.9**	**2,137.1**
Exports f.o.b.	Exports f.o.b.	1,365.8	2,993.8
Imports c.i.f.	Imports f.o.b.	660.9	856.7
Non-Factor Services	**Services**	**(942.8)**	**(1,086.2)**
Factor Services	**Primary Income**	**(207.6)**	**(367.2)**
Transfers	**Secondary Income**	**250.8**	**310.3**
CAPITAL ACCOUNT	**CAPITAL ACCOUNT**	**0.4**	**2.1**
Capital Transfers	Capital Transfers	0.4	2.1
	FINANCIAL ACCOUNT	**(287.9)**	849.9
Private Sector (net) FDI	**Direct Investment net**	**(280.0)**	**1,020.0**
Private Sector (net)- Portfolio net	**Portfolio Investment**	**(9.0)**	**(17.3)**
	Other Investment	**133.1**	**22.7**
Non-Fin Public Sector Other- NRF	Currency and deposits	123.2	25.8
Disbursement + Amortisation	Loans	9.9	(3.0)
Non-Fin Public Sector - SDR Allocation	SDR Allocation (net incurrence of liabilities)	0.0	0.0
Change in net foreign assets of BOG	Reserve Assets (- drawdown + increase)	(132.0)	(175.5)

The current account for March 2023 reflected a surplus of US$994.0 million, an improvement of US$1,188.8 million when compared with the deficit of US$194.7 million for the same period last year. This improvement was primarily due to a surplus on the goods and secondary income accounts which more than offset the deficits on the services and primary income accounts.

The surplus on the goods account increased by 203.2 percent or US$1,432.2 million from US$704.9 million to US$2,137.1 million. This outturn reflected a US$1,628.0 million growth in exports to US$2,993.8 million. Higher export receipts came from crude oil with US$2,676.3 million, gold with US$210.6 million and rice with US$32.4 million. Lower export receipts were from 'other export', bauxite, timber and sugar by US$17.0 million, US$3.5 million, US$1.1 million and US$0.2 million, respectively. Merchandise imports (F.O.B.) increased by US$195.8 million owing to higher capital, intermediate and consumption goods by US$101.3 million, US$57.4 million and US$38.7 million, respectively. In the intermediate goods subcategory, fuel & lubricants import was higher by US$10.1 million due to increased demand.

The services account recorded a larger deficit of US$1,086.2 million, an increase of 15.2 percent or US$143.4 million from one year ago. This resulted from higher payments for construction, freight and other business services which includes: technical, trade related & other business services and operating lease for the oil & gas sector. The Services debits reflected an US$84.1 million increase in tourist expenditure. Visitor arrivals for the first quarter of 2023 were 24.9 percent higher than the same period in 2022.

The Primary Income account also recorded higher net payments of US$367.2 million largely reflecting the repatriation of income on equity (oil profits) by the oil & gas sector.

The Secondary Income account recorded a higher surplus of US$310.3 million compared to US$250.8

million last year reflecting an increase in 'other current transfers'.

The capital account registered a surplus of US$2.1 million from a surplus of US$0.4 million at end-March 2022, on account of higher receipt of capital transfers.

The Financial Account reflected a net borrowing position of US$849.9 million for March 2023, primarily due to the cost recovery (withdrawals of equity) of the oil and gas sector. Foreign Direct Investment inflows amounted to US$971.1 million largely related to investments in the oil and gas industry. Portfolio Investments reflected a net outflow of US$17.3 million mainly on account of an increase in the acquisition of assets abroad by Deposit Taking Institutions. Net Other Investment inflows amounted to US$22.7 million for the review period, a decrease of US$110.3 million relative to March 2022. This was the result of the drawdown on currency and deposits held abroad by Government (NRF withdrawal).

Reserve Assets of the Bank of Guyana recorded a drawdown of US$175.5 million.

NET INTERNATIONAL INVESTMENT POSITION

Guyana's net international investment position (NIIP) was estimated at US$13,160.2 million at the end of June 2023. This represented a deterioration of US$1,413.8 million or 12.0 percent from the end March 2023 position, resulting from an increase of 11.1 percent in the stock of liabilities which more than offset the increase of 7.9 percent in the stock of assets. Assets increased by US$273.9 million to US$3,722.4 million resulting from an increase in deposits held abroad by US$290.9 million. Liabilities increased by US$1,687.6 million to US$16,882.6 million owing to an increase of US$1,640.6 million in inward direct investment due to the acquisition of the third FPSO - Prosperity.

Table XII

International Investment Position
US$ Million

	Dec 2022	Mar 2023	Jun 2023
NET INTERNATIONAL INVESTMENT	**(12,738.8)**	**(11,746.4)**	**(13,160.2)**
ASSETS	**3,571.9**	**3,448.6**	**3,722.4**
Direct Investment	39.7	39.7	40.5
Portfolio Investment	520.4	544.6	544.8
Other Investments	2,077.0	2,108.6	2,398.7
Reserve Assets	934.8	755.8	738.4
LIABILITIES	**16,310.7**	**15,195.0**	**16,882.6**
Direct Investment	9,658.0	8,801.1	10,441.7
Portfolio Investment	-	-	-
Other Investments	6,652.7	6,394.0	6,440.9

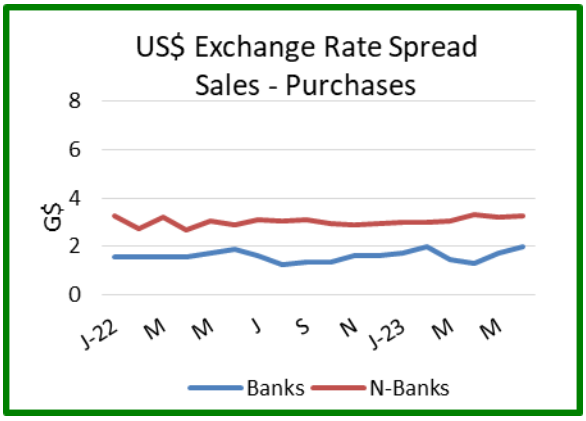
4. FOREIGN EXCHANGE MARKET DEVELOPMENTS

Total foreign exchange turnover grew by 20.1 percent to US$7,116.3 million. Increases are reflected in transactions through bank and non-bank cambios, foreign currency accounts and hard & soft currencies. Transactions through foreign currency accounts and cambios which accounted for 81.0 percent of the total volume recorded a 15.2 percent increase due to higher demand for foreign exchange. The Guyana dollar mid-rate, which is used for official transactions, remained unchanged at G$208.50 while the market rate was G$210.34.

OVERALL MARKET VOLUMES

The overall value of foreign currency transactions was US$7,116.3 million, representing a 20.1 percent or US$1,189.0 million increase from one year ago. Aggregate purchases and sales were both higher at US$3,469.7 million and US$3,646.7 million respectively, resulting in a net sale of US$177.0 million.

Figure V



Transactions processed at the cambios amounted to US$3,276.5 million, representing 40.0 percent of the total market turnover. Bank of Guyana's transactions amounted to US$1,342.0 million or 18.9 percent of the market share. Foreign currency accounts and soft currency transactions were US$2,487.9 million and US$9.9 million respectively, and together, accounted for 35.1 percent of the market share.

The turnover generated by the bank and non-bank cambios was US$3,276.5 million, an increase of US$313.8 million or 10.6 percent when compared with the same period last year. Cambio purchases were US$1,647.2 million while sales were US$1,629.3 million.

Total transactions for the six bank cambios was 10.6 percent higher at US$3,240.8 million when compared with US$2,930.6 million for the same period last year. The non-bank cambios' transactions increased by 11.1 percent to US$35.7 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 96.0 percent. This was followed by the Euro with 1.6 percent, the Pound Sterling with 1.5 percent and the Canadian dollar with 0.9 percent.

Official transactions processed by the Bank of Guyana were higher at US$1,342.0 million when compared to US$918.2 million in the corresponding period last year. Total receipts and payments were US$575.6 million and US$766.5 million respectively, compared

with US$408.6 million and US$509.6 million in the first half of 2022.

Receipts from the Natural Resource Fund, the Guyana Gold Board and the Guyana Revenue Authority were US$400.0 million, US$46.1 million and US$24.5 million respectively, and accounted for 81.8 percent of total receipts. Payments for the importation of fuel oil and 'other goods and services' amounted to US$326.9 million and US$334.9 million respectively, and together represented 86.3 percent of total payments compared with 84.6 percent in the same period last year.

The combined transactions of the foreign currency accounts increased by 21.8 percent to US$2,487.9 million from US$2,042.0 million in the first half of last year. The debits and credits of these accounts were US$1,241.9 million and US$1,246.0 million respectively. Transactions by non-residents, government, hotel/tourism, engineering, 'other', forestry, insurance/finance, shipping and mining/dredging segments together accounted for 97.6 percent of total foreign currency accounts transactions.

Transactions of CARICOM currencies increased to US$9.9 million from US$4.5 million at the end of June 2022. The Trinidad & Tobago, Barbadian, and Eastern Caribbean dollars represented 92.6 percent, 5.4 percent and 2.0 percent respectively, of the total volume traded in regional currencies.

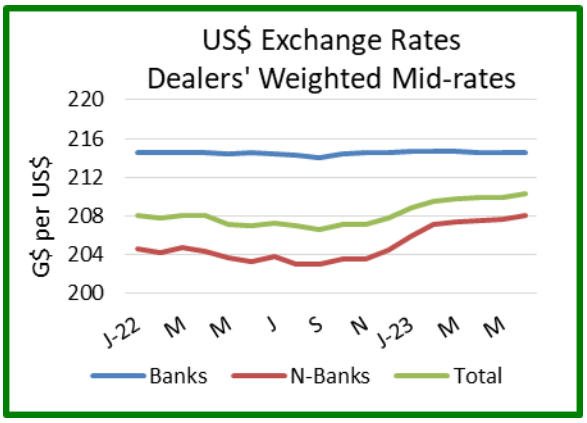
The interbank trade by the commercial banks was higher at US$32.9 million compared with US$9.0 million for the same period last year.

THE EXCHANGE RATES

The Guyana dollar mid-rate, relevant for official transactions, remained at G$208.50 at the end of June 2023. The weighted average mid-rate was G$210.34 compared with G$206.92 for the corresponding period in 2022, thereby indicating a depreciation by 1.7 percent.

At the bank cambios, the average buying and selling rates of the US dollar were higher at G$213.62 from G$213.53 and at G$215.59 from G$215.43 in the corresponding period last year. The average buying and selling rates of the US dollar at non-bank cambios as at June 2023 depreciated to G$206.44 from G$201.76 and to G$209.71 from G$204.64 respectively from the corresponding period last year. Moreover, the banks' spread was lower at G$1.98 compared with the non-banks' spread at G$3.27.

Figure VI



The difference between the banks' and non-banks' buying rates declined to G$7.18 from G$11.77 at end-June 2022. The difference in the selling rates of the bank and non-bank cambios was G$5.88 compared with G$10.79 for the corresponding period in 2022.

At the end of June 2023, the Trinidad & Tobago dollar remained relatively stable at TT$6.74, while the Jamaican dollar depreciated by 1.0 percent against the US dollar to settle at J$154.47. The exchange rate regimes of Barbados, Belize and Eastern Caribbean remained fixed.

Outlook for 2023

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. Moreover, foreign exchange flows to the market are expected to adequately cover imports.❐

5. PUBLIC FINANCE

The overall financial operations of the public sector registered a deficit of G$7,607 million due to the budgeted deficit of the Central Government. Central government operations recorded a deficit of G$5,893 million from a surplus of G$13,831 million on account of an increase in the deficit of the capital account. The current account recorded a higher surplus of G$110,889 million due to a 44.9 percent increase in current revenues. The capital account deficit of G$116,782 million was due to a 152.5 percent in spending for roads & bridges, health care facilities and the housing programme. NFPE's recorded a deficit of G$1,713 million due to higher capital expenditure by GUYSUCO and GPL.

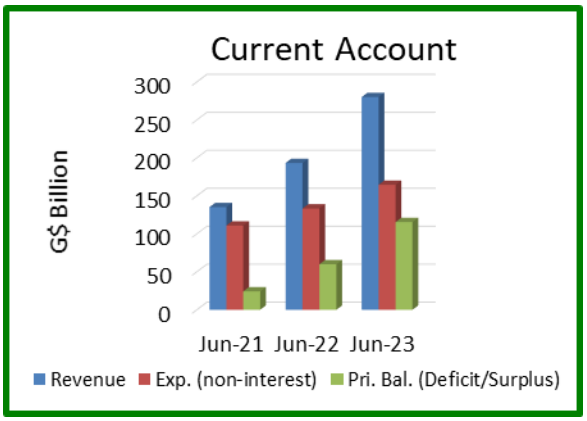
CENTRAL GOVERNMENT

Central Government recorded a deficit of G$5,893 million[1] compared to a surplus of G$13,831 million one year ago. This outturn was reflective of the enlarged budgeted capital account deficit, which expanded by G$74,094 million to G$116,782 million. The current account surplus grew by G$54,370 million to G$110,889 million.

Current Account

The current account surplus grew by G$54,370 million to G$110,889 million compared to a surplus of G$56,518 million at end-June 2022 due to G$86,791 million increase in current revenues to G$280,089 million. Current expenditures increased by G$32,421 million to G$169,201 million. The higher current revenues is reflective of a growth in GRA tax revenues by G$36,699 million, as well as Natural Resource Fund withdrawals, which expanded by G$41,492 million to G$83,192 million.

Figure VII



Revenue

Total current revenues (net of NRF, GRIF & CCS inflows) increased by 26.5 percent to G$191,365 million at end- June 2023. This was due to greater tax collection by 25.3 percent to G$181,850 million. Higher receipts were collected for income taxes, value added & excise taxes, trade taxes and other taxes, which as a percentage of half year nominal GDP were 6.5 percent, 3.0 percent, 1.0 percent and 0.6 percent, respectively.

[1] The half year (HY) fiscal deficit was 0.4 percent of HY nominal GDP. Conversely, the fiscal deficit (excluding NRF flows) was 12.8 percent of HY nominal non-oil GDP.

Income tax receipts increased by 32.7 percent to G$106,555 million due to greater oil & gas related collection from private sector firms. Personal income taxes and withholding taxes expanded by 28.6 percent and 30.8 percent to G$34,463 million and G$29,859 million, respectively. Private corporation taxes rose by 34.7 percent to G$40,305 million while public corporation taxes grew by 164.1 percent to G$1,928 million.

VAT & excise taxes increased by 13.5 percent to G$49,023 million. VAT collection rose by 21.5 percent to G$34,287 million. However, excise taxes contracted by 1.6 percent to G$14,736 million since the excise tax on petroleum products continued to be zero rated.

Trade taxes were higher by 21.9 percent to G$15,803 million, mainly on account of higher import and export duties by 17.5 percent and 220.2 percent to G$13,579 million and G$73 million, respectively. Travel taxes grew by 55.2 percent to G$2,151 million.

Other taxable current revenues expanded by 20.0 percent to G$10,469 million. This was due to increases in property taxes, other custom duties (professional & other fees), environmental levy, capital gains and vehicle licensing by 15.8 percent, 48.1 percent, 1.2 percent, 178.6 percent and 16.4 percent to G$6,088 million, G$1,266 million, G$1,245 million, G$751 million and G$705 million, respectively.

Non-tax revenues expanded by 55.3 percent to $9,515 million due to higher revenues from fees, fines & charges by 20.6 percent to G$1,023 million and other miscellaneous revenues by 28.7 percent to G$2,647 million. In addition, Bank of Guyana contributions from profits grew by 35.7 percent to G$4,338 million.

Table XIII

Central Government Financial Operations
G$ Million

	January - June		
	2021	**2022**	**2023**
TOTAL REVENUE (excluding grants)	**135,182**	**193,308**	**280,107**
Current Revenue	***135,115***	***193,298***	***280,089***
Tax Revenue	*129,008*	*145,151*	*181,850*
Non Tax Revenue	*6,108*	*6,128*	*9,515*
NRF Withdrawal	*67*	*41,700*	***83,192***
GRIF Flows	*-*	***319***	***790***
Total Expenditure	***145,712***	***183,540***	**287,268**
Current Expenditure (non-interest)	*114,234*	*136,780*	*169,201*
Current Primary Balance	**24,267**	**59,912**	**115,517**
Less Interest	*3,319*	*3,394*	*4,629*
Current a/c Balance	**20,948**	**56,518**	**110,889**
Capital Receipts (including grants & debt relief)	**1,043**	**4,073**	**1,286**
Capital Expenditure	*31,479*	*46,761*	*118,068*
OVERALL BALANCE	**(9,487)**	**13,831**	**(5,893)**
FINANCING	**9,487**	**(13,831)**	**5,893**
Net External Borrowing (+) / Savings (-)	4,432	(679)	10,726
Net Domestic Borrowing (+) / Savings (-) [1)]	5,055	(13,151)	(4,833)

Notes:
1) Domestic Financing includes other financing.

Expenditure

Total current expenditure (including debt charges) grew by 23.7 percent to G$169,201 million, in line with budgetary spending.

Transfer payments grew by 32.5 percent to G$75,066 million and represented 44.4 percent of total current expenditure. This mainly comprised subsidies & contribution to local & international organisations, pensions, as well as education subventions, grants & scholarships of G$40,691 million, G$21,706 million and G$12,602 million, respectively.

Employment costs, which accounted for 27.1 percent of total current expenditure, grew by 19.5 percent to G$45,859 million. Within this category of expenses, wages & salaries amounted to G$38,984 million, while benefits & allowances totalled G$6,875 million.

Purchases of other goods & services, which represented 25.8 percent of current expenditure, expanded by 13.8 percent to G$43,647 million. This category mainly comprised of spending on miscellaneous goods & services, materials & supplies, electricity charges, maintenance of infrastructure,

transport, travel & postage, rental & maintenance of buildings and fuels & lubricants by G$14,180 million, G$10,913 million, G$5,272 million, G$4,228 million, G$3,752 million, G$2,651 million and G$1,739 million, respectively.

Total interest charges expanded by 36.4 percent to G$4,629 million. External interest costs increased by 25.2 percent to G$3,247 million while domestic interest costs expanded by 72.7 percent to G$1,381 million.

Capital Account

The capital account recorded a deficit of G$116,782 million. Capital revenues in the form of project financing amounted to G$1,268 million while capital expenditures were G$118,068 million.

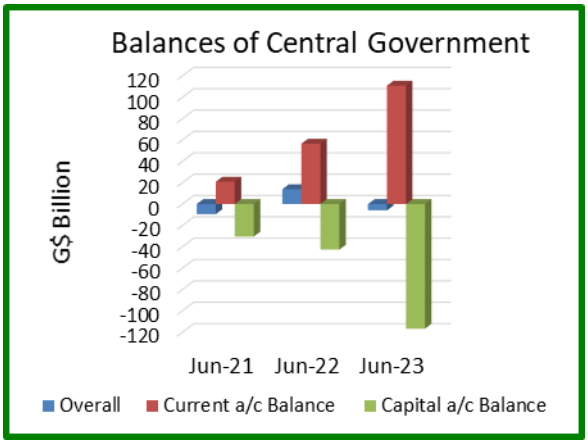
Capital outlays expanded by 152.5 percent to G$118,068 million due to an improved execution rate of the expected capital budget by 25.2 percent compared to 18.1 percent of the budgeted amount for the similar period last year.

Disbursements for the construction and housing sectors were G$44,849 million and G$20,145 million, respectively. Together there were 55 percent or approximately over one-half of the total capital spending.

Overall Balance and Financing

The overall fiscal deficit of G$5,893 million at end-June 2023 was financed by net external borrowing of G$10,726 million. There was domestic savings of G$4,833 million.

Figure VIII



Outlook for 2023

Central government's overall balance is forecasted to record a wider deficit of G$228,728 million mainly on account of the expansion of capital and current budgetary expenditures from G$258,087 million to G$469,159 million and G$335,010 million to G$378,416 million, respectively. The former is due to the acceleration of development projects while the latter is due to higher employment costs and transfer payments. The projected fiscal deficit is expected to be cushioned by the estimated drawdown of G$208,944 million from the Natural Resource Fund as well as an estimated G$34,275 million of inflows from the GRIF and Carbon Credit sales.

NON-FINANCIAL PUBLIC ENTERPRISES

The overall balance of the NFPEs, which includes Guyana Sugar Corporation (GUYSUCO), 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 deficit of G$1,713 million compared to a deficit of G$3,394 million at end-June 2022. This was primarily due to relatively higher capital expenditures.

Current Account

The NFPEs' current account balance recorded a deficit of G$249 million from a deficit of G$3,292 million one year ago. This performance reflected a relatively lower non-interest current expenditure.

Receipts

Current receipts amounted to G$75,835 million compared to G$81,029 million last year. The lower level of receipts was due to declines in local sales, export receipts and debtors payments by G$1,921 million, G$134 million and G$3,626 million to G$35,177 million, G$1,783 million and G$16,471 million, respectively. Other grew by G$926 million to G$22,091 million from G$21,164 million one year ago.

Total receipts of GUYOIL declined by 19.0 percent to G$25,883 million while GPL revenues declined by 2.9 percent to G$22,185 million. The former reflected lower receipt from debtors by 20.6 percent to G$14,818 million while the latter was due to decreased local sales receipt by 1.9 percent to G$21,335 million.

Conversely, total income of NIS grew by 12.8 percent to G$17,620 million, reflecting greater contributions by employed and self-employed persons as well as arrears recovered by 10.4 percent, 12.8 percent and 66.4 percent to G$15,383 million, G$675 million and G$1,180 million, respectively. However, investment income declined by 5.2 percent to G$312 million.

Table XIV

Non-Financial Public Enterprises Operations
G$ Million

	January - June		
	2021	**2022**	**2023**
CURRENT ACCOUNT			
Revenue	67,799	81,029	75,835
Non-interest Exp.	65,792	84,275	76,075
Primary Operating Bal. Sur.(+)/Def. (-)	***2,007***	***(3,247)***	***(240)***
less Interest	*2*	*45*	*9*
Current Balance Sur.(+)/Def. (-)	***2,005***	***(3,292)***	***(249)***
CAPITAL ACCOUNT			
Revenue	776	1,738	2,880
Expenditure	6,332	1,841	4,345
Capital a/c Bal.	***(5,556)***	***(102)***	***(1,465)***
OVERALL BALANCE	**(3,552)**	**(3,394)**	**(1,713)**
FINANCING	**3,552**	**3,394**	**1,713**
Ext. Borrowing (net)	603	62	(203)
Domestic Fin. (net) [1]	2,948	3,332	1,917

Notes:
1) Domestic Financing includes other financing.

Expenditure

Total current expenses (including interest charges and taxes) declined by 9.8 percent or G$8,200 million to G$76,084 million.

Non-interest current expenditure declined by 9.7 percent to G$76,075 million, due to reduction in payment to creditors by 34.0 percent to G$19,783 million, materials & supplies by 2.5 percent to G$21,874 million and other expenditure by 1.7 percent to G$19,030 million. Conversely, employment costs increased by 9.5 percent to G$11,216 million.

Interest payments declined by G$37 million to G$8.5 million. This was due to lower interest payments from GUYSUCO of G$8 million from G$44 million one year ago.

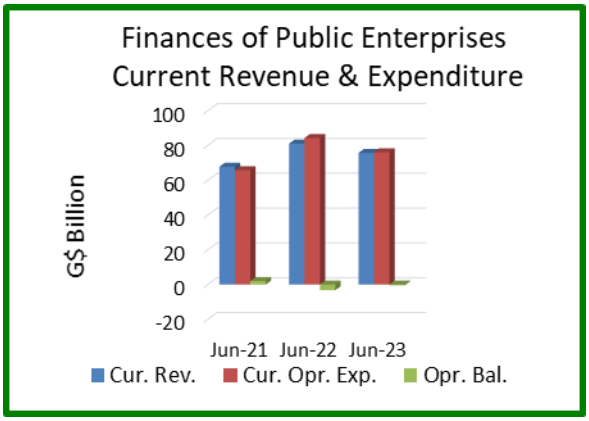
NIS experienced a marginal growth in current expenditure of 0.7 percent to G$16,852 million relative to a growth of 11.9 percent for the corresponding period in 2022. This performance was attributed to increases in employment and administrative expenses by G$116 million and G$81

million to G$1,029 million and G$452 million, respectively. However, there was a reduction in the payment of benefits, which represents 91.2 percent of operating expenses, by G$88.2 million to G$15,364 million compared to an increase of G$1,164 million at end-June 2022.

Capital Account

The NFPEs' capital account recorded a deficit of G$1,465 million compared to G$102 million for the same period last year on account of a 136 percent growth in capital expenditure. Capital expenses increased largely due to domestic capital spending 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$1,713 million at end-June 2023. This deficit was financed by net domestic borrowings of G$1,917 million, while net external savings were G$203 million.

Outlook for 2023

The NFPEs is projected to record an overall deficit at end 2023. This is primarily due to total expenditure outweighing total revenues. The latter is attributed to the anticipated expansion in capital works.❐

6. PUBLIC DEBT

The total stock of government's public and publicly guaranteed debt increased by 7.2 percent to US$3,917 million reflecting an expansion in both domestic debt and external debt to fund budgeted spending. The stock of domestic debt rose by 9.7 percent to G$476,586 million, primarily due to the increased issuance of treasury bills while, the stock of external debt increased by 3.8 percent, owing to an expansion in the stock of bilateral and multilateral debt. Total debt service was higher by 64.9 percent and amounted to US$92 million. Domestic debt service payments increased by G$6,086 to G$8,798 million, primarily as a result of higher debt service payments made on the BOG Debenture, as well as debt service payments made on the NICIL bond. External debt service payments rose by 16.6 percent on account of higher interest repayments to multilateral creditors. The debt sustainability indicators remained below the pre-defined threshold, with debt at a manageable and sustainable level which implies greater fiscal space to facilitate further development projects.

Stock of Domestic Debt

The outstanding stock of` government domestic debt, which consists of treasury bills, debentures, bonds and the CARICOM loan expanded by 9.7 percent to G$476,586 million from the end-December 2022 position. The increase in the stock of domestic debt resulted primarily from a 21.8 percent growth in the stock of 364-day treasury bills. The outstanding balance on the stock of bonds declined by significantly by 93.7 percent or G$4,125 million. Similarly, the CARICOM loan decreased by 16.7 percent or G$18 million. Debentures recorded a decline by 1.6 percent or G$3,274 million at end-June 2023.

Figure X

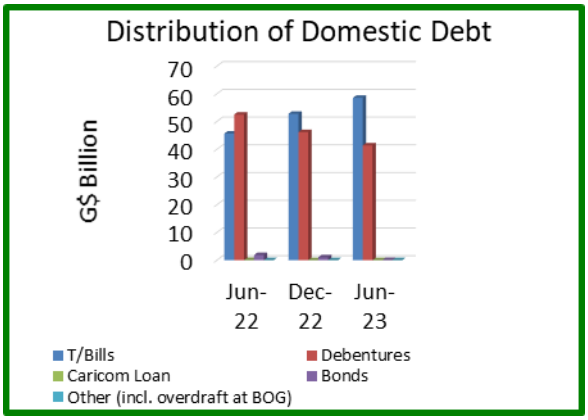


Table XV

Central Government Public and Public Guaranteed Debt [1] G$ Million	Jun 2022	Dec 2022	Jun 2023
TOTAL DOMESTIC PUBLIC AND PUBLICLY GUARANTEED DEBT	**391,572**	**434,303**	**476,586**
TOTAL DOMESTIC DEBT OUTSTANDING	**391,072**	**433,803**	**476,086**
Treasury Bills	**178,478**	**228,977**	**278,677**
91-day [2]	997	997	997
182-day	352	352	352
364-day	177,128	227,627	277,327
Debentures	**205,316**	**200,316**	**197,042**
BOG VIR Debenture	3,899	3,899	3,899
NIS Debenture	1,418	1,418	1,144
Other	200,000	195,000	192,000
Bonds	**7,153**	**4,403**	**278**
Defense Bonds	3	3	3
NICIL Bond [3]	7,150	4,400	275
CARICOM Loan	**124**	**106**	**89**
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$278,677 million when compared to the G$228,977 million recorded at end-Dec 2022. This increase mainly reflected the expansion in the stock of 364-day treasury bills for budget financing. The stock of 182-day treasury bills was unchanged at G$352 million similarly, the stock of 91-day treasury bills including the K-Series treasury bills remained unchanged at G$997.3 million. The 364-day treasury bills accounted for 99.5 percent of the total stock of treasury bills, while the 182-day and K-Series bills accounted for the remaining 0.1 percent and 0.4 percent, respectively.

The share of the commercial banks' holdings of the outstanding stock of treasury bills was lower at 66.9 percent from 72.5 percent in December 2022. The Bank of Guyana holding of the outstanding stock of treasury bills increase by 58.8 percent to G$80,997 million from $50,997 million at end-December 2022.

The public sector's share, of which the National Insurance Scheme was the only stakeholder, fell to 0.5 percent from 0.6 percent at end-December 2022. Other financial intermediaries' share also declined to 3.5 percent compared with 4.6 percent at end-2022.

Total treasury bills issued during the first half of 2023 increased by 58.5 percent to G$134,607 million. The issuance of 364-day bills increased by 60.2 percent or G$49,700 million to reach G$132,260 million during the review period. In contrast, the issuance of 182-day bills remained the same at G$352 million. There was no issuance of 91-day treasury bills. Redemption of treasury bills increased by 60.4 percent to G$84,907 million from G$52,937 million at end-June 2022. Redemption of 182-day bills remained the same at G$352 million while that of the 364-day bills increased by 22 percent to G$82,560 million.

The stock of treasury bills issued for fiscal purposes totalled G$277,680 million from G$227,980 million at end-December 2022 and accounted for 99.6 percent of the total stock of treasury bills. The stock of treasury bills issued for monetary purposes remained unchanged at G$997 million end-December 2022.

Domestic Debt Service

Total domestic debt service payments increased by G$6,086 million to G$8,798 million, primarily on the account of higher debt service payments made on the BOG Debenture and the NICIL Bond. Total principal payments rose by G$5,505 million from G$1,912 million at end-June 2022, mainly as a result of increase in principal repayments on the BOG Debentures. Further, principal repayments for tranche 1 of the NICIL bond amounted to G$4,125 million at end-June 2023. Total interest payments increased by G$581.4 million to G$1,381 million, on account of higher interest payments made on treasury bills and BOG Debenture. Interest payments on 364-day treasury bills increased by 69.4 percent or G$350 million when compared to June-2022. In contrast, interest paid on bonds and the CARICOM loan were lower by G$97 million and G$1 million, respectively, to G$100 million and G$2.7 million, respectively.

The average yield on the 364-day treasury bill was higher at 1.08 percent, an increase of 4 basis points from end-June 2022. 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 XVI

Domestic Debt Service G$ Million	Jun 2022	Dec 2022	Jun 2023
TOTAL DEBT SERVICE	**2,712**	**13,552**	**8,798**
Principal Payments 1)	**1,912**	**9,680**	**7,417**
Total Interest	**800**	**3,872**	**1,381**
Treasury Bills	**514**	**1,457**	**864**
91-day 2)	*8*	*15*	*8*
182-day	*2*	*3*	*2*
364-day	*505*	*1,438*	*855*
CARICOM Loans	**4**	**7**	**3**
Debentures	**85**	**2,029**	**414**
Other 3)	**0**	**0**	**0**
NICIL Bond 4)	**197**	**379**	**100**

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 2023

Total domestic debt stock and domestic debt service are projected to be higher to finance the 2023 budget 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 higher interest payments on 364-day treasury bills as well as debt service payments made on the BOG Debentures and CARICOM Loan.

Stock of External Debt

The stock of outstanding public and publicly guaranteed external debt increased by 3.8 percent to US$1,631 million from the end-December 2022 level. This increase resulted mainly from higher bilateral debt owed to the EximBank of China and UK Export Finance (UKEF) and higher multilateral debt to the International Development Association (IDA).

Table XVII

Structure of External Public Debt US$ Million	Jun 2022	Dec 2022	Jun 2023
TOTAL EXTERNAL PUBLIC DEBT	**1,371**	**1,572**	**1,631**
Multilateral	**914**	**1,092**	**1,107**
Bilateral	426	449	494
Suppliers' Credit	13	13	13
Financial Markets/Bonds	19	18	18

Obligations to multilateral creditors, which accounted for 67.8 percent of total external public debt, increased marginally by 1.3 percent to US$1,106.5 million. This was attributed to a rise in liabilities to IDA that rose by 11.2 percent to US$131 million. Likewise, indebtedness to 'other' multilateral creditors increased by 9.4 percent to US$33 million. In contrast, the obligations to the Inter-American Development Bank (IADB) and Caribbean Development Bank (CDB) declined marginal by 0.1 percent and 0.7 percent, respectively, to US$787 million and US$156 million, respectively due to debt service payments.

Total bilateral obligations, which accounted for 30.3 percent of total external debt, increase by 10.1 percent to US$494 million. This outcome was on account of higher disbursements from bilateral creditors, particularly, the EximBank of China and UK Export Finance (UKEF) which increase by US$21 million and US$11 million, respectively, during the first half of 2023. Furthermore, disbursements from China CAMC Engineering CO of US$14 million were recorded during the review period.

In the private creditor's category, total obligations fell by 1.3 percent or US$0.4 million, reflecting a 3.7 percent reduction in liabilities to Republic Bank (T&T).

External Debt Service

External debt service payments grew by 16.6 percent to US$50 million from its end-June 2022 level, accounting for 3.7 percent of Central Government's current revenue and 0.8 percent of exports of goods and non-factor services. Principal and interest payments amounted to US$32 million and US$18 million, respectively.

Payments to multilateral creditors increased by 25.8 percent to US$31 million, and accounted for 61.9 percent of total external debt service. Debt service payments to the IADB and CDB, which jointly accounted for 54.1 percent of total external debt service, increased by 33.6 percent and 19.4 percent, respectively, to US$20 million and US$7 million, respectively.

Payments to bilateral creditors also increased by 4.5 percent to US$18 million, and accounted for 36.2 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 23.3 percent of total external debt service, by 9.8 percent during the first half of 2023.

Payments to private creditors remained unchanged at US$1 million during the review period.

Table XVIII

External Debt Service Payments US$ Million	Principal	Interest	Total
End-June 2023			
Total	**32.4**	**17.7**	**50.1**
Multilateral	17.3	13.8	**31.1**
Bilateral	14.7	3.5	**18.2**
Private Creditors	0.5	0.4	**0.9**
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**

HIPC Assistance and Multilateral Debt Relief Initiative

Heavily Indebted Poor Countries (HIPC) assistance under Original and Enhanced HIPC Initiatives increased by 3.2 percent to US$2.2 million. This reflected a 4.6 percent rise in assistance to US$1.9 million under the O-HIPC Initiative. Contrary, the E-HIPC Initiative decline by 7.1 percent to US$0.25 million at end-June 2023. Similarly, assistance under the Multilateral Debt Relief Initiative (MDRI) increased by 7 percent to US$12 million at end-June 2023. Relief from the IADB, which accounted for 66.4 percent of total assistance, increased by 23.6 percent to US$10 million while relief by the IDA decreased by 23.9 percent to US$3 million.

Table XIX

Actual HIPC Assistance and Multilateral Debt Relief Initiative US$ Million	Principal	Interest	Total
End-June 2023			
TOTAL	**10.8**	**3.7**	**14.5**
MDRI	**8.9**	**3.3**	**12.2**
Total HIPC	**1.9**	**0.4**	**2.2**
O-HIPC	1.6	0.4	**2.0**
E-HIPC	0.2	0.0	**0.3**
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**

Debt Sustainability Analysis

Guyana's total debt stock as a percent of GDP stood to 26.4 percent at end-June 2023. 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 1.5 percent of exports

and 7 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 development projects

Outlook for 2023

External debt service payments are expected to rise from higher debt service repayments to multilateral and bilateral creditors. External debt stock will increase due to disbursements from multilateral and bilateral creditors. ❐

7. FINANCIAL SECTOR DEVELOPMENTS

Monetary aggregates of reserve money and broad money grew by 6.5 percent and 10.0 percent, respectively. The former was attributed mainly to an expansion in the net domestic assets of the Bank of Guyana while the latter reflected increases in net domestic credit and other items (net) which offset the decline in net foreign assets. Credit to both the public and private sectors rose by 410.1 percent and 5.0 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 financial institutions, grew by 9.5 percent or G$41,933 million to G$485,391 million due to a large increase in other local securities and other reserves of finance companies. The sector's share of total assets in the financial sector increased marginally from 35.3 percent to 36.3 percent at end-June 2023.

MONETARY DEVELOPMENTS

Reserve Money

Reserve or base money expanded by 6.5 percent to G$361,701 million. This performance resulted from an increase in net domestic assets by 43.2 percent or G$63,085 million while net foreign assets declined by 21.1 percent or G$40,952 million.

The growth in reserve money reflected an 11.2 percent or G$22,198 million increase in currency in circulation resulting from higher cash transactions during the review period. Liabilities to the commercial banks declined marginally to G$140,847 million from G$140,912 owing mainly to a 7.8 percent or G$1,014 million contraction in currency in commercial banks' vaults while deposit liabilities increased by 0.7 percent or G$948 million.

Table XX

Reserve Money G$ Million	Jun 2022	Dec 2022	Jun 2023
Net Foreign Assets	**147,503**	**193,684**	**152,732**
Net Domestic Assets	**128,516**	**145,884**	**208,968**
Credit to Public Sector	(76,037)	(73,475)	(26,630)
Reserve Money	**276,019**	**339,568**	**361,701**
Liabilities to:			
Commercial Banks	101,646	140,912	140,847
Currencies	*10,349*	*12,923*	*11,909*
Deposits	*91,236*	*127,929*	*128,877*
EPDs	*61*	*61*	*61*
Currency in Circulation	174,373	198,656	220,854
Monthly Average			
Reserve Money	285,057	292,946	346,644
Broad Money (M2)	602,544	622,937	713,373
Money Multiplier	2.11	2.13	2.06

Table XXI

Monetary Survey G$ Million	Jun 2022	Dec 2022	Jun 2023
Narrow Money	354,932	397,102	440,106
Quasi Money	261,124	276,193	300,767
Money Supply (M2)	**616,055**	**673,295**	**740,873**
Net Domestic Credit	***257,797***	***255,701***	***343,889***
Public Sector (Net)	7,350	(16,741)	51,911
Private Sector Credit	308,252	328,868	345,325
Agriculture	*17,417*	*19,081*	*19,768*
Manufacturing	*18,261*	*19,499*	*20,413*
Construction & Engineering	*15,982*	*17,253*	*19,612*
Distribution	*42,948*	*44,258*	*40,371*
Personal	*40,796*	*42,218*	*42,539*
Mining	*4,219*	*4,513*	*5,245*
Other Services	*67,334*	*73,718*	*81,465*
Real Estate Mortgages	*98,649*	*104,992*	*112,684*
Other	*2,644*	*3,336*	*3,228*
Non-bank Fin. Inst.	(57,804)	(56,426)	(53,347)
Net Foreign Assets	***245,493***	***283,874***	***249,133***
Other Items (Net) [1]	***112,765***	***133,720***	***147,851***

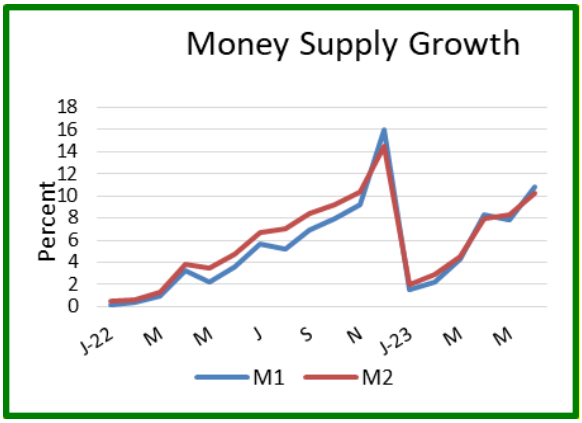
Notes:
1) Other items (net) includes commercial banks' undistributed profits and other assets of the Bank of Guyana.

Broad and Narrow Money Supply

Broad money (M2) increased by 10.0 percent, owing to higher net domestic credit and other items (net) which increased by G$88,188 million and G$14,131 million, respectively. Net foreign assets declined by 12.2 percent or G$34,741 million.

Broad money growth reflected expansions in both narrow and quasi money by 10.8 percent and 8.9 percent, respectively. The increase in narrow money resulted from a 12.9 percent and 11.2 percent growth in demand deposits and currency in circulation, respectively, while there was a 52.0 percent decline in cashiers' cheques & acceptances. The growth in quasi money was attributed to a 20.3 percent and 7.8 percent expansion in time and savings deposits, respectively.

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$713,353 million, an increase of 6.8 percent from the end-December 2022 position.

Deposits

Private sector deposits, which accounted for 75.8 percent of total deposits, grew by 10.5 percent or G$49,197 million at end-June 2023. Both business enterprises and individual customers' deposits were higher by 14.7 percent and 8.6 percent, respectively, to G$171,732 million and G$344,771 million, respectively.

Public sector deposits amounted to G$110,254 million, 2.4 percent lower than the December 2022 position. This contraction was due to a 7.8 percent decline in the deposits of the public non-financial enterprises.

The deposits of the non-bank financial institutions decreased by 5.8 percent to G$54,370 million

compared with a decline of 2.0 percent for the corresponding period last year.

Domestic Investments

Commercial banks' gross investments amounted to G$427,069 million or 50.0 percent of the banks' total assets. Loans and advances, inclusive of the public sector loans, which accounted for 53.1 percent of the total domestic investments, increased by 4.0 percent to G$226,851 million. Securities which accounted for the remaining 46.9 percent of the banks' investment portfolio also rose by 10.4 percent to G$200,218 million.

Holdings of government securities in the form of treasury bills and debentures increased by 12.7 percent to G$196,511 million. Conversely, investments in other local private securities fell by 2.9 percent or G$90 million to G$3,031 million.

BANKING SYSTEM

Net Domestic Credit

Net domestic credit of the banking system increased by 34.5 percent to G$343,889 million compared with a growth of 14.8 percent at the end of June 2022. 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$51,911 million with the banking system compared to a net deposit of G$16,741 million at end–December 2022. 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 2023, the Central Government's (net) credit position increased by 70.2 percent to G$187,005 million from G$109,845 million. Public enterprises (net) deposits decreased by 10.3 percent to G$70,702 million on account of lower deposits by Central Housing & Planning Authority (CHPA) and Guyana Geology & Mines Commission (GGMC) at local commercial banks. Net deposits of the other category of the public sector, which includes local government and the National Insurance Scheme (NIS), rose by 34.9 percent to G$64,391 million at end-June 2023.

Credit to the Private Sector

Private sector credit grew by 5.0 percent to G$345,325 million due to expansions in credit to all sectors except the distribution and "other" category of the private sector. Credit to the mining sector expanded by 16.2 and resulted from increased credit to the "other mining". Lending to the construction & engineering sector rose by 13.7. Loans to the other services sector were higher by 10.5 percent. Real estate mortgage loans and manufacturing loans grew by 7.3 percent and 4.7 percent, respectively. While loans to the agriculture sector grew by 3.6 percent mainly on account of growth in other farming. Lending to the distribution and the "other" category of the private sector, which comprises commercial banks investments in private securities, fell by 8.8 percent and 3.3 percent, respectively.

Figure XII

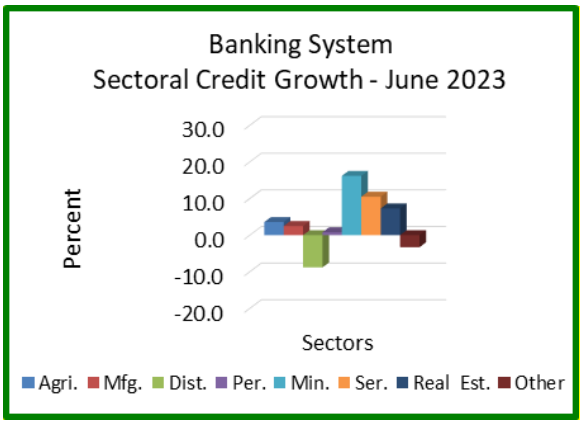
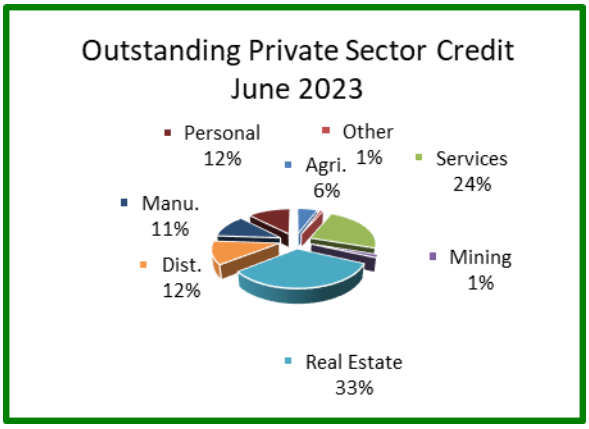


Figure XIII



Net Position of the Non-Bank Financial Institutions

The non-bank financial institutions' net deposits grew by 5.7 percent to G$65,990 million compared with a decline of 2.2 percent for the corresponding period last year. This outturn stemmed mainly from a 9.3 percent or G$4,719 million growth in the five dollar and save and prosper shares by the residents.

Net Foreign Assets

Net foreign assets of the banking system declined by 12.2 percent to US$1,195 million at end-June 2023. 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 21.1 percent to US$732.5 million owing to a 21.1 percent or US$196.4 million reduction in gross foreign assets to US$736.0 million while foreign liabilities remained unchanged at US$3.4 million. The net foreign assets of the commercial banks rose by 6.9 percent to US$462.4 million on account of a 5.6 percent or US$33.3 million increase in the gross foreign assets to US$627.1 million despite the 2.2 percent or US$3.5 million increase in foreign liabilities to US$164.8 million.

Interest Rates and Spreads

The Bank rate was stable at 5.0 percent during the first six months of 2023. The yield on the 182-day treasury bill declined marginally to 0.99 percent from 1.00 percent while that of the 364-day bill remained unchanged at 1.09 percent. The weighted average time deposit rate of the banks declined to 0.93 percent from 0.95 percent while the weighted average lending rate fell by 25 basis points to 8.29 percent. The small savings and the prime lending rates remained unchanged at 0.81 percent and 8.38 percent, respectively.

Table XXII

Commercial Banks
Selected Interest Rates and Spread
All interest rates are in percent per annum

	Jun 2022	Dec 2022	Jun 2023
1. Small Savings Rate	0.81	0.81	0.81
2. Weighted Avg. Time Deposit Rate	0.89	0.94	0.93
3. Weighted Avg. Lending Rate	8.59	8.54	8.29
4. Prime Lending Rate	8.38	8.38	8.38
5. End of period 91-day Treasury Bill Discount Rate	1.54	1.54	1.54
Spreads			
A (3-1)	***7.78***	***7.73***	***7.48***
B (4-1)	***7.57***	***7.57***	***7.57***
C (5-1)	***0.73***	***0.73***	***0.73***
D (3-2)	***7.70***	***7.60***	***7.36***
E (4-2)	***7.49***	***7.43***	***7.44***

The commercial banks' spread between the prime lending rate and small savings rate as well as the spread between the 91-day treasury bill rate and the small savings rate remained unchanged at 7.57 percent and 0.73 percent, respectively. The spread between the weighted average time deposit rate and the weighted

average lending rate fell by 24 basis points to 7.36 percent.

Liquidity

Total liquid assets of the commercial banks amounted to G$287,650 million or 5.7 percent above the end-December 2022 level. This position was due primarily to increase issuance of treasury bills. The ratio of excess liquid assets to required liquid assets was 82.8 percent compared with 146.4 percent for the corresponding period last year.

Total reserves deposited with the Bank of Guyana were G$130,586 million, 1.4 percent lower than the level at end-December 2022. The required statutory reserves of the commercial banks was G$84,315 million creating an excess over the minimum requirement of G$46,271 million.

Outlook for 2023

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 2023 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, grew by 9.5 percent or G$41,933 million to G$485,391 million due to a large increase in other local securities and other reserves of finance companies. The sector's share of total assets in the financial sector increased marginally from 35.3 percent to 36.3 percent at end-June 2023.

This performance resulted largely from increases in other liabilities and deposits. Other liabilities which mainly comprises capital & reserves, expanded by 17.6 percent or G$36,803 million to G$246,202 million, primarily as a result of a 17.9 percent or G$29,756 million increase in other reserves by insurance companies and finance companies. Likewise, deposits increased by 5.7 percent or G$3,568 million to G$65,990 resulting from a 7.7 percent or G$748 million increase in residents' shares. Foreign liabilities also increased by 1.9 percent to G$50,515 million. Similarly, insurance premiums and pension funds saw an increase of 1.6 percent and 0.5 percent, respectively.

Table XXIII

NON-BANK FINANCIAL INSTITUTIONS
Selected Sources & Uses of Funds
G$ Million

	Balances		
	Jun	Dec	Jun
	Jun-22	Dec-22	Jun-23
Sources of Funds:	**461,178**	**443,459**	**485,391**
Deposits	60,523	62,422	65,990
Share Deposits	50,811	52,644	55,529
Other Deposits	9,713	9,777	10,461
Foreign Liabilities	57,345	49,577	50,515
Premium	6,422	6,265	6,363
Pension Funds	125,669	115,797	116,321
Other Liabilities	211,219	209,399	246,202
Uses of Funds:	**461,178**	**443,459**	**485,391**
Claims on:			
Public Sector	10,859	10,381	9,690
Private Sector	307,996	290,755	331,646
Banking System	50,576	49,246	47,721
Non-Residents	46,817	48,195	47,145
Other Assets	44,929	44,880	49,189

Private sector investments, which represented 68.3 percent of total assets, grew by 14.1 percent or G$40,891 million to G$331,646 million primarily as a result of increased investments by finance companies in other local securities. Other assets increased by 9.6 percent or G$4,309 million to G$49,189 million. Claims on the public sector fell by 6.7 percent or

G$691 million to G$9,690 million. Additionally, claims on the banking system and the non-resident sector decreased by 3.1 percent or G$1,525 million and 2.2 percent or G$1,051 million, respectively at end-June 2023.

The New Building Society

Total resources of the New Building Society (NBS), which accounted for 17.7 percent of total assets of the NBFIs, increased by 4.6 percent or G$3,758 million to G$85,987 million. This expansion was due mainly to the 5.5 percent increase in share deposits alongside the 4.9 percent growth in foreign liabilities. Other deposits and other liabilities also increased by 4.0 percent and 2.1 percent, respectively at end-June 2023.

Table XXIV

NEW BUILDING SOCIETY Selected Sources & Uses of Funds G$ Million	Balances		
	Jun Jun-22	Dec Dec-22	Jun Jun-23
Sources of Funds:	**79,793**	**82,229**	**85,987**
Share Deposits	50,811	52,644	55,529
Other Deposits	888	860	894
Foreign Liabilities	8,098	8,472	8,891
Other Liabilities	19,996	20,254	20,672
Uses of Funds:	**79,793**	**82,229**	**85,987**
Claims on:			
Public Sector	9,331	8,678	7,686
Private Sector	45,358	50,020	58,240
Banking System	22,319	20,638	17,293
Non-Residents	-	-	-
Other Assets	2,784	2,893	2,768

Funds mobilized by the NBS were mainly invested within the private sector which grew by 16.4 percent to G$58,240 million. Investments in the form of loans and advances given to individuals increased by 28.4 percent or G$12,882 million at end-June 2023. Claims on the banking system and the public sector decreased by 16.2 percent or G$3,344 million and 11.4 percent or G$992 million, respectively. Acquisition of other assets also decreased by 4.3 percent or G$125 million. There were no claims on the non-resident sector for the period in review.

Trust Companies

The resources of the trust companies, which comprises Hand-in-Hand Trust Corporation Incorporated and Trust Company Guyana Limited, increased by 7.1 percent or G$993 million to G$15,033 million and accounted for 3.1 percent of total assets of the NBFIs. This performance was due to the 7.6 percent or G$665 million expansion in deposits and a 6.8 percent or G$341 million growth in other liabilities.

Claims on the banking system increased by 22.7 percent to G$1,742 million. Claims on the non-resident sector increased by 11.1 percent to G$2,651 million. While, claims on the private sector, which accounted for 67.06 percent of total assets of the NBFIs, increased by 4.3 percent to G$10,081 million. Mortgages accounted for 96.7 percent of private sector investments. The two companies' holdings of other loans and advances, which include agricultural and personal loans, accounted for 48.2 percent of total loans and advances. Acquisition of other assets decreased by 1.3 percent or G$8 million to G$560 million. There were no claims on the public sector for the period ending June 2023.

Table XXV

TRUST COMPANIES Selected Sources & Uses of Funds G$ Million	Balances		
	Jun	Dec	Jun
	Jun-22	Dec-22	Jun-23
Sources of Funds:	**13,946**	**14,040**	**15,033**
Deposits	8,747	8,789	9,454
Foreign Liabilities	259	247	234
Other Liabilities	4,940	5,004	5,345
Uses of Funds:	**13,946**	**14,040**	**15,033**
Claims on:			
Public Sector	-	-	-
Private Sector	9,278	9,668	10,081
Banking System	1,885	1,420	1,742
Non-Residents	2,280	2,385	2,651
Other Assets	504	567	560

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 significantly by 43.9 percent to G$101,703 million. This performance was mainly due to the large increase in other local securities and other reserves by 56.6 percent or G$31,008 million and 59.7 percent or G$30,781 million, respectively, at end-June 2023.This accounted for 21.0 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 55.0 percent or G$29,844 million while retained earnings increased by 10.1 percent or G$1,465 million. Loans received decreased by 48.3 percent or G$869 million. Foreign liabilities experienced change of G$609 million within the finance component (Secure International finance Company Inc.) as a result of foreign-funded loans from its parent company, subsidiaries & affiliates at end-June 2023.

Claims on the private sector, which represented 88.88 percent of finance companies' total assets, increased by 51.4 percent or G$30,692 million. Acquisition of other assets increased by 7.9 percent or G$626 million. Claims on the banking system and investments in the foreign sector declined by 43.2 percent to G$173 million and 6.4 percent to G$2,577 million, respectively.

Table XXVI

FINANCE COMPANIES Selected Sources & Uses of Funds G$ Million	Balances		
	Jun	Dec	Jun
	Jun-22	Dec-22	Jun-23
Sources of Funds:	**69,168**	**70,694**	**101,703**
Loans Received	1,368	1,799	930
Retained Earnings	14,399	14,579	16,044
Foreign Liabilities	42	42	609
Other Liabilities	53,360	54,275	84,119
Uses of Funds:	**69,168**	**70,694**	**101,703**
Claims on:			
Public Sector	-	-	-
Private Sector	58,862	59,699	90,391
Banking System	485	305	173
Non-Residents	2,809	2,755	2,577
Other Assets	7,013	7,936	8,562

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 4.5 percent of total assets of the NBFIs. Provision for loan, which represented 54.1 percent of total liabilities, grew by 1.7 percent to G$11,770 million.

Interest receivable increased by 1.7 percent and accounted for 54.1 percent of total assets. Claims on the private sector and the acquisition of other assets remained unchanged at G$7,476 million and G$2,340 million, respectively. Deposits with local commercial banks decreased by 3.4 percent to G$157 million at end June-2023. There were no claims on the public sector.

Table XXVII

ASSET MANAGEMENT COMPANIES Selected Sources & Uses of Funds G$ Million	Balances		
	Jun Jun-22	Dec Dec-22	Jun Jun-23
Sources of Funds:	**21,348**	**21,557**	**21,745**
Provisions for Loans	11,380	11,577	11,770
Other Liabilities	9,968	9,980	9,974
Uses of Funds:	**21,348**	**21,557**	**21,745**
Claims on:			
Private Sector	7,564	7,476	7,476
Interest Receivable	11,380	11,577	11,770
Banking System	63	163	157
Other Assets	2,340	2,340	2,340

Pension Schemes

The consolidated resources of the pension schemes increased by 0.6 percent to G$117,739 million and represented 24.3 percent of total assets of the NBFIs. This increase was owing to growth in other liabilities and pension fund contributions by 16.9 percent and 0.5 percent, respectively, at end-June 2023.

Acquisition of other assets and claims on the public sector saw an increase of 12.7 percent or G$236 million and 12.7 percent or G$206 million, respectively. The investments in the public sector resulted as an increase of securities in the form of treasury bills by 27.2 percent or G$388 million. Investments in the private sector, which accounted for 70.9 percent of total assets, decreased marginally by 0.2 percent to G$83,530 million at end June-2023. This resulted due to a decline of 11.5 percent or G$10,393 million in other local securities within the private sector during the review period. Claims on the banking system increased by 0.6 percent or G$53 million at end-June 2023.

Table XXVIII

PENSION COMPANIES Selected Sources & Uses of Funds G$ Million	Balances		
	Jun Jun-22	Dec Dec-22	Jun Jun-23
Sources of Funds:	**126,947**	**117,009**	**117,739**
Pension Funds	126,003	115,797	116,321
Other Liabilities	944	1,212	1,417
Uses of Funds:	**126,947**	**117,009**	**117,739**
Claims on:			
Public Sector	1,428	1,618	1,824
Private Sector	94,027	83,673	83,530
Banking System	8,987	8,863	8,916
Non-Residents	20,695	20,994	21,371
Other Assets	1,810	1,861	2,097

Domestic Insurance Companies [2]

The total resources of the domestic insurance companies (life and non-life segments) increased by 3.8 percent to G$143,185 million and represented 29.5 percent of the total assets of the NBFIs. The life component, which accounted for 69.3 percent of the industry's resources, decreased by 5.8 percent or G$6,109 million, likewise, the non-life component, which accounted for 30.7 percent of the industry's

[2] 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.

resources, also decreased by 2.2 percent or G$1,008 million.

Total insurance premiums increased marginally by 1.6 percent or G$98 million to G$6,363 million. Local life premiums, which accounted for 43.2 percent of total premiums, increased by G$28.1 million due to a growth in sales of life insurance policies. Non-resident premiums decreased by G$40.1 million and accounted for 58.6 percent and 23.4 percent of life insurance fund and life insurance foreign liabilities, respectively.

Total public sector investments increased from G$96 million to G$181 million as a result of an 80.6 percent or G$120.6 million increase in other local government securities. Investments in other assets grew by 18.9 percent to G$21,249 million, while claims on the banking system increased by 8.9 percent to G$19,440 million. Private sector investments increased by 2.1 percent to G$81,927million. Total loans & advances, which constituted 67.0 percent of total private sector investments, increased by 5.2 percent or G$236 million. Conversely, the non-resident sector decreased by 6.9 percent or G$1,511 million to G$20,388 million at end June-2023.

Table XXIX

DOMESTIC INSURANCE COMPANIES
Selected Sources & Uses of Funds
G$ Million

	Balances		
	Jun	**Dec**	**Jun**
	Jun-22	**Dec-22**	**Jun-23**
Sources of Funds:	**150,302**	**137,929**	**143,185**
Premium	6,422	6,265	6,363
Foreign Liabilities	48,947	40,816	40,781
Other Deposits	78	129	112
Other Liabilities	94,856	90,719	95,929
Uses of Funds:	**150,302**	**137,929**	**143,185**
Claims on:			
Public Sector	100	85	181
Private Sector	93,301	80,218	81,927
Banking System	16,884	17,858	19,440
Non-Residents	20,858	21,899	20,388
Other Assets	19,159	17,868	21,249

Interest Rates

The interest rate structure of the NBFIs remained mainly unchanged for the first half of 2023. 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. During the third quarter, end-September 2022, the low-income mortgage rate and the average ordinary mortgage rate changed to 3.5 percent and 4.73 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 at end-June 2023.

❐

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 20.6 percent which was below the end-June 2022 level but above the end-December 2022 levels. The stock of non-performing loans (NPLs) improved when compared to the end-June 2022 and end-December 2022 levels. The LDFIs' ratio of reserve against NPLs moved to 65.0 percent, 6 percentage points and 7 percentage points above the end-June 2022 and end-December 2022 levels respectively.

The stress tests performed were aimed at 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. 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.

The macroprudential analytic tools were used to identify and measure systemic risk where an event that will trigger a loss of economic value or confidence in a substantial portion of the financial system resulting in adverse nation-wide and region-wide effects. At end-June 2023, there was no amplification in the level of systemic risk and no need for immediate policy actions.

The insurance sector, which comprises long-term insurance and general insurance, recorded assets of G$195,996 million, an increase of 23.8 percent (G$37,672 million) from the previous year. The sector accounted for 10.1 percent of total financial assets and 40.4 percent of non-bank assets as at end-June 2023. 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 293.8 percent (G$98,738 million) and 364.4 percent (G$47,188 million), respectively. The insurance sector's assets accounted for 5.8 percent of the country's GDP. The sector acts as a conduit for households and firms to transfer risks to entities that are better suited to handle them. In this way projects can be undertaken that might not be otherwise possible, and this contributes to the growth and financial stability of the economy.

The average per capita spending on insurance increased by 9.8 percent to G$12.3 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 fell marginally from the prior year (0.5 percent) as its total gross written premium represents 0.3 percent of the economy's GDP. Reinsurance for the long-term insurance sector increased by 14.4 percent (G$36.9 million) to G$292.6 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 17.6 percent (G$275.5 million) to G$6,454 million. Potential risks the industry was exposed to, were prudently managed resulting in no adverse effect despite the volatility of the global financial conditions.

The assets of the private pension sector decreased by G$9,143 million or 7.2 percent to G$117,864 million from June 2022 due to a reduction in the market value of equity shares. This accounted for approximately 6.1 percent of the total financial sector's assets and 24.3 percent of NBFIs. The decline in assets may be attributed to a decrease in the fair value of equity investments.

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$16,365 million and accounted for 13.9 percent of total pension assets. Moreover, liquid assets were approximately 31 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. At the end of June 2023, there was no redemption in government treasury bills issued for monetary purpose, while the Bank transacted net-purchases in foreign currencies of US$4.0 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 2023, the Bank's role within Guyana's Payments System infrastructure has been on implementing the legal and regulatory framework, establishing and improving payment infrastructures, encouraging innovation and promoting awareness of digital payments. 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 review period, the Bank achieved a net profit of G$1,544 million against a budgeted profit of G$660 million, resulting from the Bank's income being substantially higher than budgeted while containing expenses.

According to the IMF's World Economic Outlook, the global economy is estimated to grow by 3.0 percent in 2023, down from 3.5 percent recorded in 2022; remaining well below the historical (2000-19) annual average of 3.8 percent. Advanced economies continue to drive this decline in growth largely due to weaker manufacturing, and slower credit growth, offsetting stronger services activities. Moreover, global inflation is projected to decline from 8.7 percent last year to 6.8 percent this year. ❐

2. MICROPRUDENTIAL REVIEW

The Licensed Depository Financial Institutions (LDFIs) Capital Adequacy Ratio (CAR) which remained above the prudential benchmark of 8.0 percent, at 20.6 percent was above the end-December 2022 but marginally below the end-June 2022 levels. The stock of non-performing loans improved when compared to end-December 2022 and end-June 2022 levels. The LDFIs ratio of reserve against NPLs rose to 65.0 percent, 6 percentage points and 7 percentage points above end-June and end-December 2022 respectively. The increase from end-June 2022 resulted from a 30.8 percent decrease in NPLs despite a 23.7 percent contraction in reserve for loan losses.

CAPITAL ADEQUACY PROFILES

Composition of Capital

The Bank commenced using the Basel II/III Supervisory Framework to assess the adequacy of LDFIs capital from 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 20.6 percent at end-June 2023, 4.8 percentage points above the end-December 2022 ratio and 0.4 percentage points below the end-June 2022 ratio. The Tier I ratio was greater than end-December 2022 and the corresponding period of the previous year by 4.7 percentage points and 0.2 percentage points respectively.

Qualifying capital increased by 27.7 percent above the end-December 2022, while Tier I capital increased by 25.8 percent due to an increase in Tier I capital by 25.8 percent. When compared to end-June 2022, total qualifying capital grew 8.0 percent, on account of a 10.9 percent growth in Tier 1 capital.

Table XXX

Licensed Depository Financial Institutions (LDFIs)
Capital Adequacy Profiles
G$ Million

	Jun 2022	Dec 2022	Jun 2023
Total Qualifying Capital	104,765	66,616	113,135
Total Tier I capital (Net)	103,453	91,200	114,694
Risk-weighted Assets (Net)	499,200	561,558	548,852
	Percent		
Average CAR	21.0	15.5	20.6
Tier I ratio	20.7	16.2	20.9

Risk-weighted Assets

The aggregate net risk-weighted assets of the LDFIs at end-June 2023 was 2.3 percent below and 9.9 percent above the end-December 2022 and end-June 2022 respective levels. The decrease from end-December 2022, reflected respective contractions in operational risk weighted assets by 26.1 percent and credit risk weighted assets by 2.7 percent. The growth over the corresponding period in the previous year was due to the increased exposure of assets to market and operational risk by 129.1 percent and 59.1 percent respectively.

ASSET QUALITY

The LDFIs' NPLs at end-June 2023, of G$15.5 billion represented a 30.8 percent (G$6.9 billion) improvement when compared with end-June 2022, and accounted for 3.7 percent of total loans. The improvement in NPLs from the June 2022, level was attributed to decreases by seven of the LDFIs ranging from 23.6 percent to 100 percent. Compared with end-December 2022, NPLs as a percentage of total loans stood 1.4 percentage points lower as a result of a 23.2 percent decrease in NPLs and a 6.8 percent expansion in total loans.

Sectoral Non-Performing Loans

On a sectoral basis, NPLs in the business enterprises sector and the household sector reduced by 39.1 percent and 20.4 percent respectively, when compared with the first half of 2022. All of the sub-sectors within the business enterprises sector recorded decreases as follows: agriculture by 49.0 percent; services by 39.8 percent; manufacture by 39.5 percent; and mining & quarrying by 19.8 percent.

When compared with the end-December 2022 levels, the agriculture, manufacture, services and mining & quarrying sub-sectors recorded improvement in NPLs of 38.3 percent, 32.5 percent, 26.0 percent and 18.2 percent respectively.

NPLs in the households sector recorded a 17.0 percent decline compared with end-December 2022.

NPLs in the services sub-sector represented 24.0 percent of the LDFIs' aggregate NPLs, with the distribution (wholesale and retail trade) category accounting for 54.2 percent of that sub-sector's NPLs. The construction & engineering category represented 36.4 percent of the manufacture sub-sector's NPLs, while the sugar cane category was 45.0 percent of NPLs in the agriculture sub-sector. The gold category had the highest concentration at 90.8 percent of the mining and quarrying sub-sectors NPLs.

Table XXXI

Licensed Depository Financial Institutions (LDFIs)
Sectoral Distribution of Non-Performing Loans
G$ Million

	Jun 2022	Dec 2022	Jun 2023
Economic Sector			
Business Enterprises	**12,398**	**10,593**	**7,547**
Agriculture	1,183	979	604
Mining & Quarrying	885	868	710
Manufacturing	4,147	3,715	2,509
Services	6,183	5,031	3,724
Households	**9,987**	**9,573**	**7,946**
Total	**22,385**	**20,166**	**15,493**

The 20.4 percent (G$2 billion) improvement of NPLs in the households sector from end-June 2022 resulted mainly from decreases in the housing category by 19.0 percent (G$1.6 billion).

Reserve for loan losses

The ratio of reserve for loan losses to NPLs at end-June 2023, was 65.0 percent, up 6 percentage points and 7 percentage points from end-June 2022 and end-December 2022 respectively. The increase from end-June 2022 resulted from the 30.8 percent decrease in NPLs despite reserve for loan losses contracting by 23.7 percent from end-June 2022.

Risk Assessment

The overall assessment of the banks' credit risk was 'moderate and decreasing'. Three banks were assessed as having decreasing credit risk; two as increasing; and one as stable. The two non-banks credit risk were rated as 'high and decreasing'.

Loan Concentration

The top twenty borrowers' exposures amounted to G$104.2 billion at end-June 2023, 16.5 percent above the G$89.4 billion reported at end-June 2022. This expansion was due to the increases recorded by four of the eight LDFIs' ranging from 34.8 percent to 120.2 percent. Loans and overdrafts and bonds/securities/debentures represented 85.3 percent and 13.2 percent of the top twenty borrowers' exposures, compared with 77.4 percent and 21.2 percent respectively at end-June 2022. The largest exposure (excluding treasury bills) was to the Guyana Shore Base Group, which accounted for 13.0 percent of the industry's aggregate top twenty exposures.

Loans to Related Parties

As at June 30, 2023, Loans to related parties expanded by 9.6 percent from the end-June 2022 level. Three LDFIs were responsible for this increase, ranging from 18.2 percent to 46.9 percent. The ratio of such loans to total loans was 4.5 percent, 0.2 percentage points lower when compared to end-June 2022.

Risk Assessment

The LDFIs' concentration risk was assessed as ***'moderate and stable'***. The industry's top twenty borrowers to total loans ratio was 24.7 percent at end-June 2023. All of the top twenty borrowers' facilities were performing.

Earnings

Income

The LDFIs aggregate operating income amounted to G$27.5 billion as at June 30, 2023, 25.1 percent above the end-June 30, 2022 level. Respective increases were observed in all sources of income. Foreign exchange gains increased by 29.4 percent, fees & commission by 24.7 percent, interest income by 24.4 percent and other operating income by 18.5 percent.

Table XXXII

Consolidated Income Statement of LDFIs
G$ Million

		January – June	
	2021	**2021**	**2023**
Operating Income	**19,236**	**22,010**	**27,527**
Interest Income	15,529	16,343	20,452
Foreign exchange gains	1,536	2,971	3,845
Fees and Commission	2,009	2,297	2,864
Other operating income	162	38	365
Non-operating income	**2**	**-**	**-**
Operating Expenses	**11,849**	**11,558**	**14,604**
Interest Expense	2,128	1,853	2,298
Salaries and other staff costs	3,579	3,637	4,325
Foreign exchange losses	1,765	1,211	1,249
Provision for loan losses	(213)	(447)	675
Bad debts written off/Recovered	-	-	82
Other operating expenses	4,590	5,304	5,973
Non-Operating Expenses	**404**	**11**	**84**
Net income before tax	**6,985**	**10,441**	**12,840**
Taxation	**1,793**	**2,679**	**3,761**
Net income/loss after tax	**5,192**	**7,762**	**9,079**
Profitability Ratios - Percent (%)			
Return on Assets (ROA)	0.81	1.03	1.02
Return on Equity (ROE)	5.13	7.20	7.46

Expenses

LDFIs aggregate operating expenses amounted to G$14.6 billion, 26.3 percent above the end-June 2022 level. LDFIs made 3.1 percent more provisions for loan losses compared with June 2022, while bad debts written off (net of recoveries) amounted to G$675 million. Interest expense reflected an increase of 24 percent, while salaries & other staff cost and other operating expenses increased by 18.9 percent and 12.6 percent respectively.

Net income and profitability ratios

LDFIs net income before tax was 23 percent above the end-June 2022 level at G$12.8 billion, while after tax

profits of G$9.1 billion was 17 percent (G$1.3 billion) over the end-June 2022 level.

ROA was 10 basis points below end-June 30, 2022 while ROE grew 26 basis points over the same period.

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 2023, with individual LDFIs excess liquid assets ranging between less than one percent and 313 percent. The average liquid assets held at end-June 2023 exceeded the statutory liquid assets requirement by 55.1 percent (G$90.7 billion), compared with 132.5 percent (G$147.5 billion) at end-June 2022.

The average level of liquid assets held by LDFIs at end-June 2023 amounted to G$255.5 billion, 1.3 percent (G$3.3 billion) below the average level recorded for the June 2022 period. This contraction resulted mainly from declines in marketable obligations of public sector of 39.8 percent (G$17.5 billion), net due from head office and branch of 65.8 percent (G$11.4 billion), net due from banks abroad of 26.5 percent (G$8.1 billion), and net due from LDFIs in Guyana of 21.7 percent (G$5.4 billion). On the other hand deposits with Bank of Guyana rose by 38.7 percent (G$35.4 billion) while holdings of local treasury bills increased by 6.1 percent (G$2.3 billion).

The average liquid asset ratio (LAR) recorded a 190 basis points fall from the end-June 2022 position to reach 27.1 percent. The ratio of customer deposits to total (non-interbank) loans ratio, increased by 5.7 percentage points to 191.9 percent at end-June 2023.

Table XXXIII

Licensed Depository Financial Institutions (LDFIs)
Liquidity Indicators
G$ Million

	January - June		
	2021	**2022**	**2023**
Avg. Actual Liq. Assets	288,904	258,796	255,473
Avg. Required Liq. Assets	98,551	111,303	164,728
Avg. Excess Liq. Assets	190,353	147,493	90,745
Liquidity Ratios - Percent (%)			
Liquid Asset Ratio (LAR)	36.4	29.0	27.1
Customer deposits to total (non-interbank) loans	191.0	186.2	191.9

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 (CBI); Bank of Baroda (Guyana) Incorporated (BOB); Bank of Nova Scotia (BNS); Hand in Hand Trust Corporation Incorporated (HIHT) 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'***. ❐

3. STRESS TESTING

Stress tests performed were aimed at 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. 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.

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 and banking sector, with an 8.5 percentage points decline from the banking sector's initial CAR was recorded under the Level 3 shock on the entire foreign investment portfolio. However, two institutions (banks) displayed significant vulnerability to the shocks.

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 75.8 percent deterioration of the total portfolio to reduce the industry's CAR to the prudential minimum.

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 banking sector failed the Level 2 shock while the industry passed all three levels of stress on the top 20 largest exposures. However, six (6) 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 134 percent appreciation (50.1pp above December 2022) 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 three days (compared to four days as at December 2022). However, when only demand deposits were assessed, the industry on average of the three scenarios, endured thirteen (13) days. When savings and time deposits were assessed, the industry endured on average eight (8) days.

4. MACROPRUDENTIAL REVEW

Macroprudential analytic tools were used to identify and measure systemic risk where an event that will trigger a loss of economic value or confidence in a substantial portion of the financial system resulting in adverse nation-wide and region-wide effects. At end-June 2023, there was no amplification in the level of systemic risk and no need for immediate policy actions.

Tools currently used to measure systemic risks include:

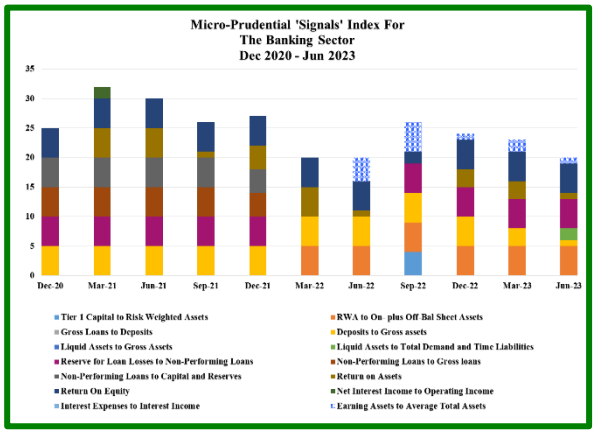
1. Micro-prudential Index
2. Absorption Ratio
3. Banking Stability Index
4. Macro-financial 'Signals' Index
5. Credit to GDP Gap
6. Composite Indicator for Systemic Stress (CISS)
7. Aggregate Financial Stability Index (AFSI)
8. Financial Stability Cobweb

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 fourteen quarters (Mar 2020 to Jun 2023) ranged between 20 and 40 points. At end-June 2023, the index signalled 20 points compared to 21 points at end-June 2022 (see Figure XIV). Nine (9) indicators signalled stable risk levels while three (3) signalled decreased risk levels and two (2) signalled increased risk levels when compared with end-June 2022.

Particularly, one each of the liquidity, asset quality and earnings & profitability indicators signalled subdued risk while one liquidity and one asset quality indicator signalled a slight uptick in risk.

Figure XIV

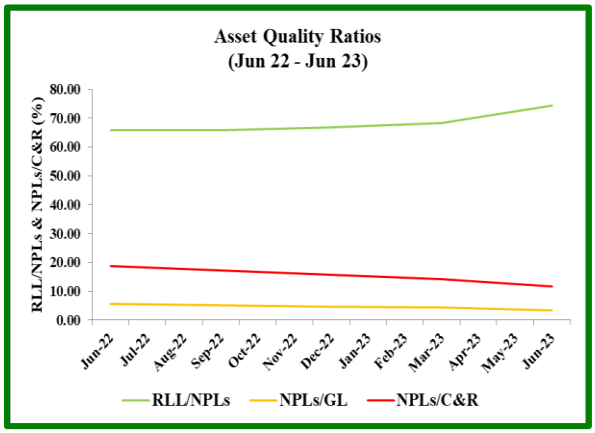


Note: The MPI is a signal-based index computed using scores for indicators based on the number of standard deviations of each indicator from the 'tranquil period' mean value. The higher the aggregate score, the more severe the signal of financial vulnerability.

At end-June 2023, improved asset quality indicators significantly contributed to the overall subdued risk level. Increased write-off of bad debts, coupled with higher provisions for non-performing loans saw improved asset quality indicators. Commercial banks earnings & profitability indicators also showed improvements. While ROA & ROE signalled constant low risk levels, earning assets to average total assets signalled lower risk level at end-June 2023, relative the corresponding period 2022 **(see Figure XV)**.

Notwithstanding, the ratio of reserves for loan losses to non-performing loans continued to signal high risk in the MiPI on account of the revised Supervision Guideline No. 5 which now requires 100 percent provisions for loss loans three years and older.

Figure XV



Additionally, commercial banks liquidity ratios showed mixed signals as the deposits to gross assets ratio showed a significant reduction in risk level while the liquid assets to total demand and time liabilities reflected a slight increase in risk. However, the overall liquidity risk level was lower than the corresponding 2022 period.

In relation to capital indicators, the MiPI reflected a stable risk level relative to the end-June 2022 level, despite slightly lower capital ratios levels.

Table XXXIV

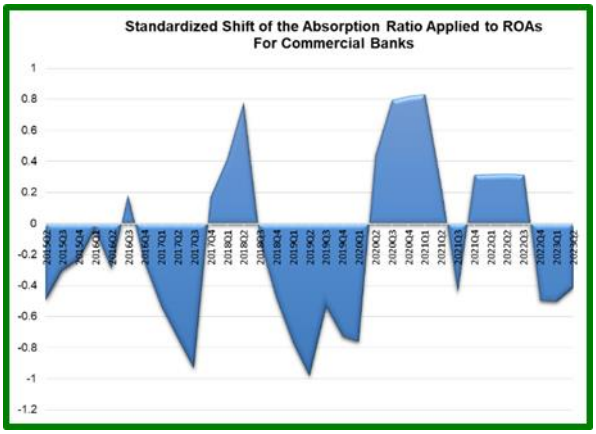
Asset Quality Ratios Guyana's Banking Sector	Jun 2022	Sep 2022	Dec 2022	Mar 2023	Jun 2023
Risk Ratios					
RLL/NPLs	65.83	65.72	66.91	68.25	74.40
NPLs/GL	5.64	5.19	4.69	4.27	3.38
NPLs/C&R	18.65	17.25	15.81	14.12	11.66
ROE	4.44	5.39	4.08	4.08	4.50
ROA	0.57	0.70	0.52	0.51	0.56

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 of negative 0.4 represents a continuous decoupling in the asset portfolios of commercial banks when compared to the end-December 2022 position of negative 0.5.

However, when compared with the end-June 2022 ratio of 0.3, which showed a higher degree of commonality of commercial banks assets, the SAR signalled a lower risk to contagion at end-June 2023.

Figure XVI



3. Banking Stability Index

The Banking Stability Index (BSI) stood at 0.63 percent at end-June 2023, compared to 0.92 percent at end-June 2022. The downward movement in the BSI was driven primarily by weaker liquidity, foreign exchange and capital adequacy indicators.

Figure XVII

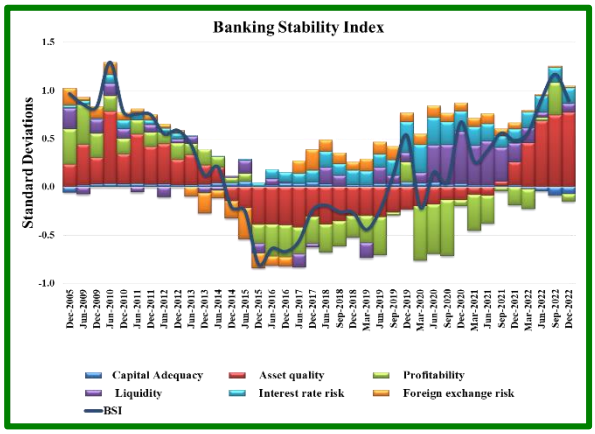


Table XXXV

Weighted Components of the Banking Stability Index	Jun 2022	Dec 2022	Jun 2023
BSI	0.92	0.90	0.63
Capital Adequacy	(0.04)	(0.08)	(0.07)
Asset Quality	0.68	0.77	0.07
Profitability	0.04	0.07	0.07
Liquidity	0.05	0.09	(0.28)
Interest Rate Risk	0.17	0.16	0.17
Foreign Exchange Risk	0.02	0.02	(0.03)

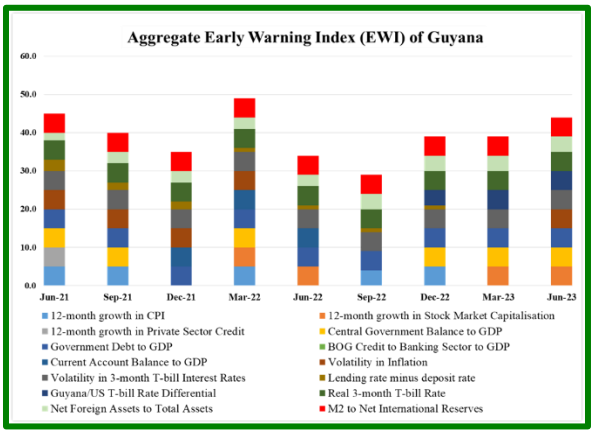
However, the worsening in the liquidity, foreign exchange and capital adequacy were partly offset by improvements in asset quality, and profitability indicators. The banking sector's asset quality indicator improved 0.77 percent from 0.68 percent at end-June 2022. The slight improvement in asset quality was due to a 2.26 percent improvement in non-performing loans (NPLs) to total loans at end-June 2023, over the corresponding period in 2022, while reserve for loan loss to NPLs stood at 74.40 percent, 8.57 percent above the same period.

Further, the banking sector showed a higher degree of profitability due to a marginal increase in return on equity by 6 basis points when compared to end-June 2022.

4. Macro-Financial 'Signal' Index

The Early Warning Index (EWI) recorded a score of 44 points in the second quarter of 2023, 5 points above the end-December 2022, level and 10 points above the end-June 2022 level, signalling heightened 'medium' risk exposure. Relative to the end-December 2022 level, three indicators (the 12-month growth in stock market capitalisation, volatility in inflation and the Guyana/US T-bill rate differential), signalled increased risk levels.

Figure XVIII



Likewise, when compared to the end-June 2022 level, three indicators (the central government balance to GDP ratio, volatility in inflation, and the Guyana/US T-bill rate differential), also signalled increased risk levels.

On the other hand, the current account balance to GDP ratio and the lending rate minus deposit rate indicated reduced vulnerability.

Relative to its tranquil period, the EWI signalled heightened risk at end-June 2023, largely on account of spill-over effects to Guyana's economy from an already weakened global economy, stemming from persistent inflation, coupled with policy tightening and reduced global investment. Nevertheless, private sector credit continues to expand and net foreign assets to total assets are expected to increase while the interest rate spread is expected to remain stable.

Box 1

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.

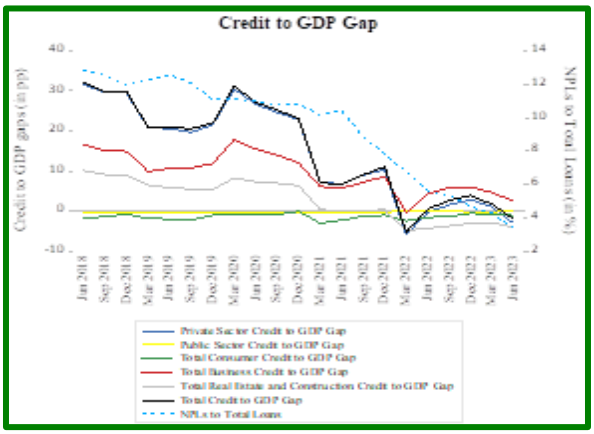
While the EWI currently signals a 'medium' risk level, suppression of some pivotal indicators are likely to occur in the near term. Therefore, ongoing surveillance, risk-assessments, and prudent policies are needed to prevent any worsening of risk indicators.

5. Credit to GDP Gap[3]

As at end-June 2023, the Credit to GDP Gap (non-oil real GDP at constant base prices) stood at negative 2 percentage points (pp), indicating the credit to GDP ratio was below its long-run trend. The private sector credit to GDP gap was negative 3 pp while the public sector credit to GDP gap stood at 0.2 pp, signifying no heightened risks from rapid credit growth as the gaps are close to zero.

The commercial banking sector credit grew by 12.6 percent year-on-year and 5.4 percent from end-December 2022. Private sector credit of G$342 billion was a major contributor to total credit growth, recording an increase of 11.9 percent from the previous year and 5.1 percent from December 2022. The year-on-year increase in private sector credit was supported by increases in all three subcomponents: business credit of G$181 billion represented an increase of 12.8 percent; real estate mortgage loans of G$113 billion represented an increase of 14.2 percent; and household credit of G$49 billion represented an increase of 4 percent.

Figure XIX



The credit to the public sector of G$2.9 billion increased by 77.9 percent from the corresponding period in 2022 and by 201.1 percent over the end-December 2022 quarter. The banking sector ratio of non-performing loans to total loans declined over the review period to 3.4 percent at end-June 2023, resulting from an 8.8 percent reduction in NPLs from end-June 2022.

6. Composite Indicator for Systemic Stress (CISS)

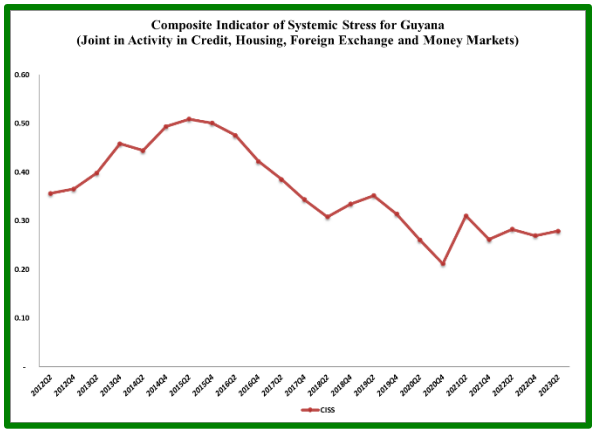
The Composite Indicator of Systemic Stress (CISS) captures the potential stress in the banking system by assessing the vulnerabilities arising from the correlation of individual stress levels in Guyana's four

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

key markets (housing, credit, money and foreign exchange).

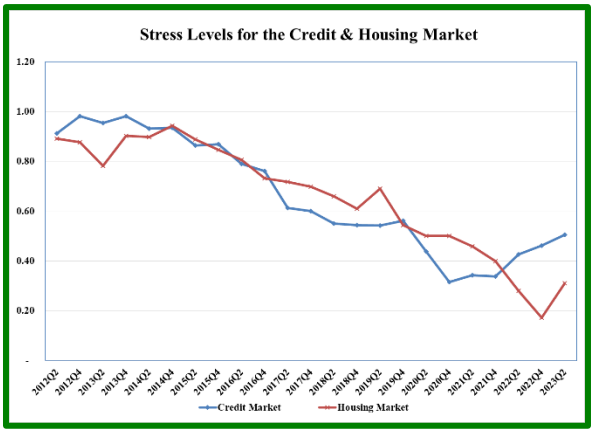
The CISS remained relatively stable with a slight uptick in the composite stress level at end-June 2023, compared to the end-December 2022. However, relative to the corresponding 2022 period, the CISS signalled the same level of stress. Three of the four markets signalled heighten stress levels relative to the end-June 2022 and end-December 2022 levels respectively.

Figure XX



Commercial banks total credit expanded 12.6 percent (G$37.8 billion) over the end-June 2022 level, signalling continued confidence in the economy. Consequently, the credit gap increased 49.7 percent over the end-June 2022 level. On the other hand, commercial banks NPLs was G$5.8 billion below the end-June 2022 level, resulting in a less risky increase in the stress level in the credit market at end-June 2023.

Figure XXI



Loans for housing (mortgage loans) expanded 14 percent (G$20.4 billion) over the end-June 2022, increasing the loan gap above its long-run trend to G$8.1 billion. On the other hand, housing NPLs were 19 percent, (G$1.6 billion) below the end-June 2022, resulting in a housing NPLs gap below its long-run trend at end-June 2023 level. Consequently, the continued expansion in housing showed no adverse effect on the overall housing market.

Figure XXII

The relative stability in the foreign exchange market saw a slight repress in the market's stress levels below the June 2022 level. Total supply of foreign currency was sufficient to meet demand as the regulatory maximum three dollars (G$3.00) spread of the US to G$ buying & selling rate continued to be the catalyst

to the relative stability in the foreign exchange market. At end-June 2023, the bid-ask spread stood at G$3.00 compared to G$2.77 at end-June 2022.

Figure XXIII

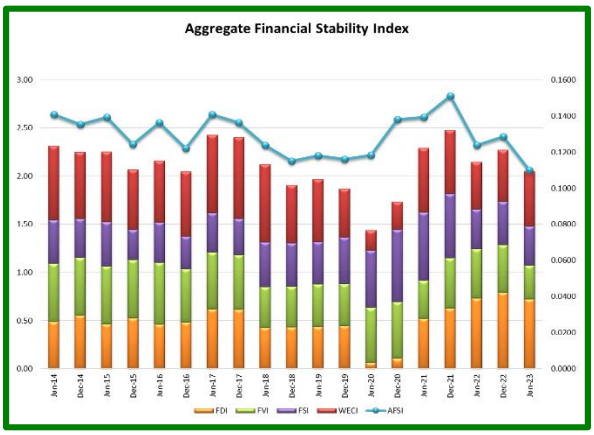
The money market signalled increased stress levels over the end-June 2022. The US 3-month T-bill volatility was up 176 basis points above the end-June 2022 level, at 2.15 percent at end-June 2023. Alternatively, the differential between the 364-days and 182-days local treasury bills was up less than 1 basis points above the end-June 2022 level.

The lack in sale of the 182 and 92-days T-bills relative to the increase demand for the 364-days T-bills coupled with the higher volatility in the US 3-month T-bills rate pushed the money market above the end-June 2022 and end-December 2022 levels respectively.

7. Aggregate Financial Stability Index (AFSI)

In June 2023, the Aggregate Financial Stability Index (AFSI) registered an index of 0.1100, signalling increased vulnerabilities from an index of 0.1238 in the corresponding period in 2022. This was driven by the increased vulnerability in the sub-indices measuring Financial Vulnerability (FVI), Financial Soundness (FSI), and the Financial Development Index (FDI). The World Economic Climate Index (WECI) on the other hand, showed marginal improvement from the corresponding period in 2022.

Figure XXIV



Relating to Financial Soundness (measured by the FSI), the AFSI signalled a slight uptick in vulnerability. The ratio of liquid assets to total assets declined compared to the corresponding period last year, increasing the vulnerability associated with banks meeting unexpected demands for cash. Despite the improvements of the ratio of NPLs to total loans and the tier 1 capital to RWA ratio, the significant decline in the liquidity indicator adversely affected the FSI.

Box 2

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 AFS-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 WECI (World Economic Climate Index) represent 40, 35, 10, and 15 percent respectively of the AFSI.

The Financial Vulnerability Index (FVI) also signalled increased vulnerability, largely on account of the increasing deficit of the total fiscal balance to GDP and the decline of the commercial banks net foreign assets to total assets ratio. Nevertheless, there were significant improvements in the ratios of the current account balance to GDP and the M2 to international reserves. Moreover, the increased vulnerability of the Financial Development Index (FDI), was mainly led by a reduction of the stock market capitalisation to GDP ratio.

The World Economic Climate sub-index (WECI), which measures stability in the international environment, slightly improved from last year despite the persistence of several shocks to the already weakened global economy. The market volatility index was essentially accountable for this improvement, thereby indicating a higher level of confidence in the markets. Nonetheless, as a small open economy, Guyana remains vulnerable to shocks in the global environment. Thus, appropriate fiscal and monetary policies are essential to support the continued stability of the economy.

The IMF reiterates that building financial resilience, strengthening growth potential, and enhancing inclusiveness remain overarching goals for all countries.

8. Financial Stability Cobweb

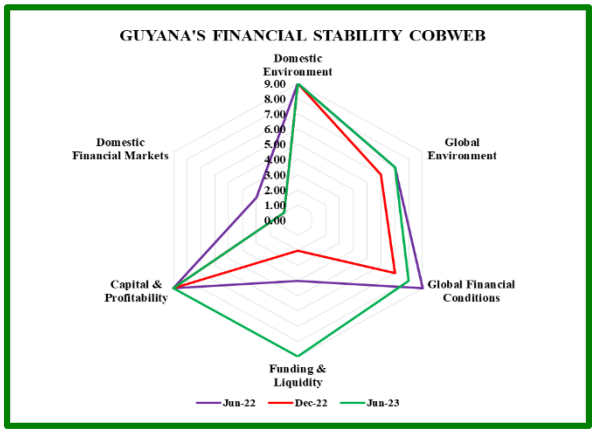
The Financial Stability Cobweb is a six (6) dimension measure of a financial system's risks that aids in identifying stress in the domestic and global macroeconomic environments and financial market conditions that can trigger major difficulties for financial institutions. The ability of financial institutions 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 period end-June 2023, the funding & liquidity dimension signalled heightened risk to financial stability relative to the end December 2022 and end-June 2022 levels. This resulted primarily from lower levels of liquid assets to total assets and liquid assets to total demand & time liabilities at end-June 2023 relative to the end-December 2022 and end-June 2022 periods.

On the other hand, the domestic financial markets and global financial conditions signalled reduced risk

relative to the two comparative periods. The lower risk in the domestic financial market stemmed from the tapering of growth in stock market capitalisation observed in the previous periods and the narrowing of the Guyana T-Bills to US T-bills rate differential. At end-June 2023, the differential between the Guyana T-Bills and US T-Bills fell to negative 3.62 compared to negative 2.71 at end-December 2022 and 0.05 at end-June 2022.

Figure XXV



In relation to the global financial conditions, the financial system stands to benefit from improved confidence in the global economy. The uptick in the Chicago Board Options Exchange Market Volatility Index (VIX) and narrowing of the JP Morgan EMBI Global Spread are positive indicators to Guyana's financial stability.

The other three dimensions assessed by the Cobweb showed sustained risk levels relative to the end-June 2022 level, with the global environment signalling a slightly lower risk to financial stability at end-December 2022.

The global economy showed an estimated growth of 3.20 percent mid-year same as the corresponding 2022 period's level. However, growth at end-December 2022 was estimated at 3.40 percent, amidst a negative world economic climate with the persistence of COVID in China and the Ukraine/Russian war. These variables continue to signal a high risk to financial stability for Guyana.

In the domestic environment, inflation fell to 1.89 percent at end-June 2023, compared with 7.24 percent at end-December 2022, and 5.01 at end-June 2022. Total fiscal balance to GDP fell to negative 10.60 percent for the quarter end-June 2023, relative to negative 51.1 percent at end-December 2022 and 2.65 percent at end-June 2022. Additionally, total sovereign debt stock to GDP increased to 223 percent, 1.4 basis points and 17.1 basis points above the end-December 2022, and end-June 2022 respectively. Further, M2 to international reserves were up to 483 percent, 137 and 68 basis points respectively over the end-December 2022 and end-June 2022 levels.

In regards to the capital & profitability dimension, the lower tier 1 capital to risk-weighted assets resulting from the enhanced supervisory framework saw an industry capital ratio of 18.9 percent (10.9 over the prudential minimum) at end-June 2023. The average ratio over the comparative period was 18.4 percent compared to an average of 28.5 percent under the previous supervisory framework. The new framework requires commercial banks to hold capital against additional risk categories resulting in higher overall risk weights. Notwithstanding, commercial banks profitably measured by the ROA averaged 0.55 percent over the three comparative periods.

At end-June 2023, the risk to financial stability was relatively stable when compared with the level risk at end-December 2022 and end-June 2022 respectively.

Conclusion

As a small open economy, Guyana remains vulnerable to shocks in the global environment. Appropriate fiscal and monetary policies coupled with enhance regulation and supervision of the financial sector are essential to support the continued growth of the economy and the safety, soundness and stability of the financial system. The IMF reiterates that building

financial resilience, strengthening growth potential, and enhancing inclusiveness remain overarching goals for all countries.

The financial stability cobweb signalled heightened risk to financial stability from the liquidity & funding dimension while the domestic financial market and the global financial market dimensions signalled repressed risk levels. The AFSI indicated an improved world economic climate while the financial soundness, financial vulnerability and financial development indices signalled some heightened vulnerability. Moreover, the EWI (macro-financial 'signal' index) emphasised a 'medium' risk with the increased vulnerability observed in the central government balance to GDP ratio, volatility in inflation and the Guyana to US T-Bills rate differential.

Notwithstanding, the Guyanese economy is resilient, its financial sector adequately capitalised and holds sufficient liquidity to meet demand despite the marginal decline in the liquid assets ratio over the review period. The upgrade of the supervisory framework to Basel II/III continues to enhance the banking sector's resilience. Moreover, lower level of NPLs has significantly aided the banking sector's stability.

The financial sector and the economy's growth continued to be supported by credit growth which has not shown any signs of overheating as the collective market stress level remained constant. Credit-to-GDP still stands marginally below its long-run trend being propelled by the private sector credit. The banking sector remains profitable and stable. NPLs have significantly reduced and the risk of contagion remains low.

While there is no need for immediate policy actions, ongoing monitoring would continue with close attention on the domestic environment, particularly the inflation rate and total sovereign debt stock relative to GDP. Further, all efforts would be made to continually enhance Guyana's resilience to global financial shocks and policy makers should stand ready to make prompt decisions to preserve the stability of the financial system and economy at large. ❐

5. INSURANCE SECTOR REVIEW

The insurance sector, which comprises long-term insurance and general insurance, recorded assets of G$195,996 million, an increase of 23.8 percent (G$37,672 million) from the previous year. The sector accounted for 10.1 percent of total financial assets and 40.4 percent of non-bank assets as at end-June 2023. 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 293.8 percent (G$98,738 million) and 364.4 percent (G$47,188 million), respectively. The insurance sector's assets accounted for 5.8 percent of the country's GDP. The sector acts as a conduit for households and firms to transfer risks to entities that are better suited to handle them. In this way projects can be undertaken that might not be otherwise possible, and this contributes to the growth and financial stability of the economy.

The average per capita spending on insurance increased by 9.8 percent to G$12.3 million, which indicated that there was an increase in the density of insurance products in the market. The sector's penetration into the domestic market fell marginally from the prior year (0.5 percent) and its total gross written premium represents 0.3 percent of the economy's GDP. Reinsurance for the long-term insurance sector increased by 14.4 percent (G$36.9 million) to G$292.6 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 17.6 percent (G$275.5 million) to G$6,454 million. Potential risks the industry was exposed to, were prudently managed resulting in no adverse effect 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 80.3 percent and 79.2 percent relative to 67.4 percent and 76.6 percent respectively in 2022. 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 2023 to 2.5 percent from 3.6 percent, and the general insurance sector decreased to 9.7 percent from 11.2 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 80.6 percent and 73.5 percent as at end-June 2023 when compared with the previous year's 77.7 percent and 70.2 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 the changing investment climate as a result of the country's status as an oil producer.

Reinsurance

This ratio measures the risk transferred from the insurer to the reinsurer. It was observed that most companies in the sector had 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, increased to 9.6 percent for the long-term insurance category and 26.8 percent for the general insurance category, compared to the respective 8.9 percent and 25.9 percent ceded the previous year.

The increased cession rate by the sectors indicated that companies were transferring a larger 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 712.2 percent, a decline from 790.7 percent at end-June 2022. This ratio indicated that the long-term sector's actuarial liabilities were approximately 7.1 times its average triennial net written premiums. This suggested that the sector would be required to increase its annual premiums by approximately seven 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 marginally declined to 72.4 percent from 75.3 percent. The decreased ratio by this sector resulted from a 5.2 percent fall in management expenses against a smaller increase (2.3 percent) in claims expenses. The combined ratio indicated that the sector generated increased underwriting profit, thus signalling an improvement in the underwriting performance of the companies in this sector.

Return on Assets

Returns on assets were 1.0 percent and 3.0 percent respectively for the long-term and general insurance sectors. Comparatively for June 2022, these were 0.9 percent and 3.1 percent, respectively. The ratios indicated that the sector's utilization of its assets was consistent with its performance in the previous year.

Return on Equity

Returns on Equity were 1.2 percent and 3.8 percent respectively, for the long-term and general insurance sectors. Comparatively for June 2022, these ratios were 1.4 percent and 3.9 percent respectively. The marginal decreases by the sectors were largely as a result of the declines in net profits after tax.

Investment Income to Invested Assets

The ratios of investment income to invested assets for the long-term sector was slightly lower than the prior year at 0.6 percent compared with 0.7 percent (June 2022). The general insurance sector's ratio marginally decreased to 0.7 percent from 0.8 percent at the end of the previous year. These marginal decreases in the ratios were, in the main, as a result of a small increase in the investment income earned by both sectors when compared the significant growth in investment assets.

Liquidity

The industry's liquid assets to current liabilities ratios for the long-term and general insurance sectors were 478.9 percent and 216.5 percent respectively, at end-June 2023, when compared with the previous year's 474.7 percent and 245.2 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

Companies continue to take advantage of the technology through the facilitation of online payments of premiums and the online settlements of claims.

The Bank has resumed onsite inspection of insurers in light of the declaration of the end of COVID 19 as a public health emergency.

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

6. PENSION SECTOR REVIEW

The assets of the private pension sector decreased by G$9, 143 million or 7.20 percent to G$117,864 million from June 2022 due to a reduction in the market value of equity shares. This accounted for approximately 6.1 percent of the total financial sector's assets and 24.3 percent of NBFIs. The decline in assets was mainly attributed to a decrease in the fair value of equity and fixed income investments.

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$16,365 million and accounted for 13.9 percent of total pension assets. Moreover, liquid assets were approximately 31 times greater than estimated pension payments for the coming quarter. Consequently, 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, while the sector's relationship to systemic risk remained diminutive. As at the end of June 2023 pension assets represented 6.1 percent of total financial assets and 24.3 percent of the assets of NBFIs. Moreover, the sector's role as an important institutional investor increased; the GDP ratio decreased from 4.0 percent to 3.5 percent as at end-June 2023. In addition, there was a significant increase in investments in 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 2023, 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 were still a few DB plans in deficit which were still to implement actuarial recommendations.

Liquidity Risk

At the end of June 2023, 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 (13.9 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 31 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 2023, pension assets were allocated in four investment categories. In particular, investments in equities as well as time and savings deposits represented 56.1 percent and 17.4 percent of total assets respectively. Pension assets' foreign exposure marginally increased, accounting for 17.3 percent of total assets as at June 30, 2023, compared to 16.0 percent at June 2022. In fixed interest securities, bonds represented 9.3 percent and in DACs, offered directly by insurance companies, represented 14.0 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 89.9 percent of DB assets of which 54.9 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 80.7 percent of DC assets as at end-June 2023.

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 17.3 percent were below the threshold as at end-June 2023. Moreover, a greater portion of pension assets were invested locally, of which 66.7 percent were invested in equities, 16.2 percent in DACs, 12.0 percent in time and savings deposits, 2.9 percent accounted for public and private securities, 0.1 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 2023, the sector's assets exposure to domestic inflation volatility increased to 25.4 percent when compared to 23.4 percent in the corresponding period in 2022. Further, nominal gross investment returns decreased to 3.0 percent from 2.7 percent in June 2022. Also, due to inflation, real investment returns earned by pension funds in the sector had negative gross and net rates of 8.5 percent and 8.6 percent respectively as at end of June 2023.

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 2023. Accounts receivable as a ratio of total assets remained comparably low and stable at 0.9 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 higher, 64.5 percent at end of June 2023 compared to 63.9 percent at end of June 2022, however, 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 2023, limited coverage remained a great impediment to the private pensions sector. At the end of the review period, an estimated 6.0 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 decreased to 56.5 percent of total benefit payments during the first half of 2023. The fluctuating rate of early withdrawals was directly due to 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

Regarding the second half of the year, the sector is expected to grow consistently and continuously. It is envisaged that 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 expediently.

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 the enhanced 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. ❐

III

INTERNATIONAL ECONOMIC AND MONETARY DEVELOPMENTS

The World Economy

The global recovery from the COVID-19 pandemic and the Russia-Ukraine conflict, is slowing amid widening divergences among economic sectors and regions. The World Health Organization (WHO) announced in May that it no longer considers COVID-19 to be a "global health emergency". Supply chains have largely recovered, and shipping costs and suppliers' delivery times are almost back to pre-pandemic levels. However, forces that hindered growth in 2022 such as elevated inflation, high interest rates, and reduced investment remain persistent. Inflation continues to erode household purchasing power while policy tightening by central banks in its response has raised the cost of borrowing, constraining economic activity. According to the IMF's World Economic Outlook, the global economy is estimated to grow by 3.0 percent in 2023, down from 3.5 percent recorded in 2022; remaining well below the historical (2000-19) annual average of 3.8 percent. Advanced economies continue to drive this decline in growth largely due to weaker manufacturing, and slower credit growth, offsetting stronger services activities. Moreover, global inflation is projected to decline from 8.7 percent last year to 6.8 percent this year.

Advanced Economies

Output

Growth in advanced economies is expected to significantly slowdown to 1.5 percent in 2023, from 2.7 percent in 2022, according to the IMF's recent estimates. About 93 percent of advanced economies are projected to have lower growth in 2023. Growth in the USA is projected to slow from 2.1 percent in 2022 to 1.8 percent in 2023 primarily due to declined consumption as a result of largely depleted excess savings accumulated during the pandemic while the Federal Reserve is expected to further raise interest rates. In the Euro Area, growth is projected to fall from 3.5 percent in 2022 to 0.9 percent in 2023 mainly due to pressures from its high interest rate environment. Germany's growth is forecasted to fall into recession by the end of 2023 by -0.3 percent, whereas France, Italy and Spain are expected to grow by 0.8 percent, 1.1 percent and 2.5 percent respectively. Growth in the UK is projected to decline to 0.4 percent in 2023 from 4.1 percent in 2022 as the energy price shock due to the Russia-Ukraine conflict disrupted recovery while the Brexit-related uncertainty remains. In Canada, growth is expected to fall to 1.7 percent in 2023 from 3.4 percent last year. The Japanese economy is forecasted to grow 1.4 percent in 2023 up from 1.0 percent in 2022 buoyed by pent-up demand and accommodative policies.

Inflation

Inflation eased in most advanced economies but remain persistent. Inflation is estimated at 2.3 percent for 2023, down from 6.1 percent recorded in 2022. In the USA, the inflation rate stood at 3.0 percent, down from its peak of 9.1 percent in June 2022. Inflation in the UK dropped to 7.9 percent in June 2023, marking the lowest level since March 2022, mainly due to a slump in fuel prices. Likewise, inflation in Canada fell to 2.8 percent in June 2023 as gasoline prices declined

further. Inflation in the Euro Area slowed for the second consecutive month to 5.5 percent in June 2023, while the inflation rate in Japan edged up to 3.3 percent in June 2023 resulting from a hike in utility bills added to a steady increase in food and daily necessity prices.

Unemployment

In advanced economies, unemployment remained relatively stable at 4.8 percent. In the USA, labour markets remained tight, with a low 3.6 percent unemployment rate. The rate for Canada was 5.4 percent - its second consecutive increase reflecting some softening in the Canadian labour market. In the UK, the unemployment rate increased to 4.0 percent – the highest since the last quarter of 2021. The Euro Area's unemployment rate remained at a record low of 6.4 percent while in Japan, the rate edged lower to 2.5 percent.

Monetary and Exchange Rates

Global central banks continue to exhibit a hawkish tone as it relates to monetary policy during the quarter. The US Federal Reserve raised their benchmark interest rates by 25bps earlier in the second quarter before easing off with a pause in rate hikes at its FOMC meeting in June. This position was taken after the implementation of three rate hikes during the first half of the year. As at end-June 2023, the Federal Funds target range stood at 5%-5.25%, and it is expected that two more rate hikes are likely to occur before the end of 2023. The European Central Bank approved two 25 bps rate hikes during the second quarter of 2023 taking their interest rate to 4%, up from 3.5%, while the Bank of England opted for an overall 75 bps rate increase, taking its interest rate level to 5%. On the other hand, the Bank of Canada only had one rate hike of 25 bps after pausing earlier in the quarter, increasing their benchmark rate to 4.75% as at end-June 2023.

Compared to the end of 2022, the currencies of other advanced economies fluctuated against the US dollar. The Canadian dollar appreciated by 2.4 percent to $1.32, the British Pound by 4.8 percent £0.79, the Euro by 1.7 percent to €0.92. On the other hand, the Japanese Yen depreciated by 10.1 percent to ¥144.31 for USD$1.

EMERGING MARKET & DEVELOPING ECONOMIES

Growth

Growth in emerging market & developing economies (EMDEs) is projected to be broadly stable at 4.0 percent in 2023. Growth in emerging and developing Asia, is estimated to rise to 5.3 percent in 2023. In China, growth is forecasted at 5.2 percent owing mainly to increased demand and consumption as well as stronger-than-expected net exports, despite the underperformance of investment due to the ongoing real estate downturn. Growth in India is estimated at 6.1 percent for 2023.

Growth in emerging and developing Europe, is projected to increase to 1.8 percent in 2023. In particular, Russia's GPD growth for 2023 is projected to be 1.5 percent, after withstanding a recession in 2022. This is as a result of a strong first half of the year, driven by large fiscal stimulus.

The Latin America and Caribbean region estimates a growth decline from 3.9 percent in 2022 to 1.9 percent in 2023. This reflects the recent fading of rapid growth during 2022 after the pandemic reopening, as well as lower commodity prices. Brazil's GDP growth for 2023 is estimated to be 2.1 percent as low investment and consumption growth weigh on the outlook. In Mexico growth of 2.6 percent is estimated and this is impacted mostly by delayed post-pandemic recovery in services.

In the Middle East and Central Asia, growth is projected to decline from 5.4 percent in 2022 to 2.5 percent in 2023. This is mainly attributable to a steeper-than-expected slowdown in Saudi Arabia, from 8.7 percent in 2022 to 1.9 percent in 2023. This

downgrade reflects oil production cuts announced in April and June in line with an agreement with OPEC+ in support of a stronger non-oil GDP growth.

In Sub-Saharan Africa, growth is projected to decline to 3.5 percent in 2023. Growth in Nigeria is estimated to decline reflecting security issues in the oil sector, whereas growth in South Africa is projected to decline to 0.3 percent in 2023 on account of power shortages.

Inflation

Headline inflation in emerging markets and developing economies continued to decline during the first half of the year and is forecasted at 8.3 percent in 2023, down from 9.8 percent in 2022. Recent estimates indicate that Brazil's inflation receded to 3.2 percent in June 2023 while inflation in Mexico eased for the fifth straight month to 5.1 percent. In China, inflation dropped by 0.3 percent, the first decrease since February 2021, primarily due to the fall in food prices. In contrast, India's inflation rate accelerated for the first time in five months to 4.8 percent in June 2023 mainly on account of rising food prices. Likewise, Russia's inflation rate rose to 3.3 percent - the highest in three months.

Unemployment

The unemployment situation was varied among EMDEs. Recent estimates show that the unemployment rate in China stood at 5.2 percent, representing one of the lowest levels recorded in sixteen months. In Brazil, the unemployment rate averaged 8.0 percent in June 2023, while in Mexico, it declined to 2.7 percent from 3.3 percent in the corresponding period a year ago. In India, the unemployment rate rose to 8.5 percent, whereas in Russia, it declined to 3.1 percent.

Exchange Rates

Compared to the end of 2022, The Brazilian Real appreciated by 9.4 percent to R$4.79, the Mexican Peso by 12.1 percent to $17.13 and the Indian Rupee by 0.8 percent to ₹82.10. The Chinese Yuan depreciated by 5.2 percent to ¥7.25 and the Russian Ruble by 20.5 percent to ₽88.83.

CARIBBEAN ECONOMIES

Growth

Following strong growth of 7.9 percent in 2022, output in the Caribbean economies is set to expand by 5.1 percent in 2023. Tourism continue to recover towards pre-pandemic levels and remains an important contributor to growth, supporting employment, investment and exports. The region's outlook partly reflects the oil boom in Guyana, where GDP growth is recorded at 59.4 percent at June 2023 as production at new oil fields continue to ramp up. Barbados' economy is expected to grow by 4 to 5 percent in 2023 while growth in Jamaica and Suriname is expected to be 4.2 percent and 2.3 percent respectively.

Inflation

The strength of the post-pandemic recoveries has varied across the region. The global rebound of commodity prices from the pandemic lows, further boosted by the Russia-Ukraine conflict, has generally supported the recovery of commodity exporters, while constraining those that depend on commodity imports (tourism-dependent Caribbean economies). The upward trend of commodity prices seems to be reversing, as the global financial conditions tighten. As such, recent estimates indicate a deflation rate of 0.3 percent in Guyana. Contrary, inflation is recorded at 5.7 percent in Trinidad and Tobago, 6.2 percent in Jamaica and 54.2 percent in Suriname, all lower than previous forecasts.

Unemployment

In the Caribbean, labour markets recovered from the severe impact of the COVID-19 pandemic crisis in 2020. The improvements in labour participation rates and unemployment rates that began in 2021 continued into 2023. Recent estimates show that the unemployment rate in Barbados continued to decline

and stood at 7.2 percent at the end of June 2023. In Jamaica, the unemployment rate also declined to 6.6 percent.

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 slightly depreciated against the US dollar to TT$6.77 while the Jamaican dollar also depreciated to J$154.50 for US$1.

COMMODITY PRICES

Commodity prices are expected to fall by 21 percent in 2023, reflecting the sharpest drop since the pandemic. Average energy prices are expected to be 23 percent lower than in 2022. The risks to the forecast are tilted to the upside, primarily because many of the factors that caused shocks to commodity markets in recent times still remain. These factors include possible disruptions in the supply of energy and metals, intensifying geopolitical tensions, a stronger-than-anticipated recovery in China's industrial sector, and adverse weather events. Disappointing global growth is the major downside risk.

Compared to the end of the last quarter, the price of rice increased by 8.0 percent to US$514 per metric ton while the price of sugar also increased by 19.8 percent to US$0.54 per kg. Oil prices pushed upwards at the beginning of the second quarter reaching a high of $87.33/bbl. However, oil experienced a significant dip during the latter half of April and early-May, falling by approximately $15/bbl., attributed mainly to higher interest rates coupled with weaker industrial activity contributing to recessionary concerns and a potential downward shift in global oil demand. Oil prices fluctuated throughout May and June reaching its lowest level for the quarter at $71.84/bbl. Notwithstanding, oil prices rebounded towards the end of the quarter following a meeting between OPEC+ and its allies as they indicated their intentions to further cut oil production by 1 million bpd in July. To close the quarter, oil was traded at $74.90/bbl.

At the start of the quarter, gold traded at US$1969.28 per ounce before trending upwards, reaching its highest value for the quarter at US$2050.28 per ounce. However, this surge in gold prices was short lived as the asset experienced tremendous selloffs for the remainder of the quarter caused by a stronger US dollar and the expectations of future hawkish monetary policy measures from global central banks. Continuing on a downward trend, gold reached its lowest value for the quarter at US$1907.32 per ounce in June before closing the quarter at US$1919.35 per ounce.

Outlook for 2023

According to the IMF's most recent estimate, global growth for 2023 is projected to be 3.0 percent. Advanced economies are expected to grow by 1.5 percent and emerging market and developing economies by 4.0 percent. The recent resolution of the US debt ceiling standoff and, earlier this year, strong action by authorities to contain turbulence in US and Swiss banking, reduced the immediate risks of financial sector turmoil. This moderated adverse risks to the outlook. However, the balance of risks to global growth remains tilted to the downside. Inflation is predicted to remain high and can even rise if further shocks occur, including those from an intensification of the war in Ukraine and extreme weather-related events, triggering more restrictive monetary policy. Financial sector turbulence could resume as markets adjust to further policy tightening by central banks. China's recovery could slow, in part as a result of unresolved real estate problems, with negative cross-border spillovers. Sovereign debt distress could spread to a wider group of economies. On the upside, inflation could fall faster than expected, reducing the need for

tight monetary policy, and domestic demand could again prove more resilient. ❐

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. At the end of June 2023, there was no redemption in government treasury bills issued for monetary purpose, while the Bank transacted net-purchases in foreign currencies of US$4.0 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 by buying or selling foreign currency affected the liquidity condition in the system. 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.

At the end-June 2023 reserve money was G$361.7 billion, G$22.1 billion more than the end-December 2022 level due to an expansion in net domestic assets of the Bank of Guyana. Both treasury bills issued for monetary purposes and redemptions amounted to G$2.0 billion, resulting in a net redemption of G$0.0 billion. The commercial banks held no treasury bills issued for monetary purposes at end-June 2023.

The liquidity condition varied among commercial banks and was reflected by interbank market activities. Twenty seven (27) trades were made on the interbank market during the first half of 2023 totaling G$60.3 billion compared with thirty one (31) trades totaling G$54.3 billion for the corresponding period in 2022. The inter-bank market interest rate remained at 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. ❐

V
OPERATIONAL ACTIVITES

Financial and monetary stability as well as financial system efficiency continued to be achieved in a number of the Bank's operations. The Bank facilitated efficient intermediation through the issuance of notes and coins as well as the promotion of an enhanced payment system operation. During the first half of 2023, the Bank endeavoured to strengthen and improve Guyana's Payments System infrastructure by implementing the legal and regulatory framework, establishing and improving the payment infrastructures, encouraging innovation and promoting awareness of digital payments. Additionally, the Bank continued to be the custodian of the nation's foreign asset reserves while also managing the Natural Resource Fund (NRF) as mandated in an operational agreement between the Bank and the Board of Directors of the NRF. The Bank of Guyana continued to provide support to the Depository Insurance Corporation (DIC) and manage the Deposit Insurance Fund with the objective of fostering financial stability by protecting depositors and assist in resolution financing. For the review period, the Bank achieved a net profit of G$1,544 million against a budgeted profit of G$660 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 11.0 percent for June, 2023. This increase was due to a higher opening stock when compared to 2022.

Notes

The total value of currency notes in circulation (including notes held in the vaults of commercial banks) at the end of June 2023 amounted to G$231.5 million, an increase of 26.0 percent when compared to G$183.5 million at the end of June 2022. In terms of the total amount issued the $5000 accounted for 89.2 percent, the $2000 accounted for 2.1 percent, the $1000 for 6.3 percent, the $500 for 0.8 percent, the $100 for 1.1 percent, the $50 for 0.2 percent and $20 for 0.4 percent.

Table XXXVI

Supply & Disposal of Bank of Guyana Currency Notes
Thousands of Notes

	Jun 2021	Jun 2022	Jun 2023
Opening Stock	43,504	25,314	40,959
Purchased	6,000	23,250	20,100
Withdrawn from circulation	55,716	49,208	47,433
TOTAL SUPPLY	**105,220**	**97,772**	**108,492**
Issued	55,705	50,497	54,400
Destroyed	7,053	4,173	10,855
TOTAL DISPOSAL	**62,758**	**54,670**	**65,255**
End-of-Period Stock	**42,462**	**43,102**	**43,237**
New Notes	39,466	33,560	39,077
Re-Issuable Notes	2,231	308	1,931
Other Notes [1)]	765	9,234	2,228

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$443.4 million were submitted for replacement for the first half of 2023 compared with G$372.2 million for the first half of 2022.

Coins

Coins issued by the Bank of Guyana amounted to G$1,243 million at the end of June 2023, an increase of 2.6 percent above the G$1,212 million in June, 2022. 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 45.3 percent, the $5 coin accounted for 37.8 percent and the G$1 coin for 14.2 percent.

In terms of the total quantity of coins issued, the share of G$1 coin accounted for 54.0 percent, and those of the G$5, G$10 and G$100 coins accounted for 28.7 percent, 17.2 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 the implementation of 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 has 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 XXXVII

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 which allows 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.

BOG 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 in the payment system as it significantly reduces settlement risk in the payment mechanism. It helps to increase the velocity of money and boost economic activities.

For the first half of year 2023, 2,374 transactions valued at G$306.0 billion were processed through the G-RTGS system. This showed an increase of 26.1 percent in volume and 17.2 percent in value when compared to the volume of 1,883 and value of G$261.2 billion for the same period in 2022.

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 those securities as collateral for liquidity support in the G-RTGS system and also for repo and other Open Market Operations (OMO) of BOG.

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 646,742 were processed through the G-EFT sub-system in the first half of year 2023 and represented an increase of 18.7 percent when compared with the same period in 2022. The value for 2023 was G$250.1 billion which represents an increase of 25.3 percent over the value of G$199.6 billion recorded for 2022.

ACH System – G-ECC Sub-System

During the period January to June 2023, a total of 443,058 low value transactions (LVT) were settled through the National Clearings House (NCH), an increase of 5.1 percent when compared with the volume recorded for the same period in 2022. The volume of high value transactions (HVT) increased by 13.6 percent to 62,497.

Table XXXVIII

Selected Data on Transactions Cleared through the National Clearing House (G$ Million)			
	January – June		
	2021	2022	2023
Daily avg. number of LVT	3,325	3,400	3,662
Daily avg. value of LVT	2,086	2,607	3,195
Avg. value of LVT	0.6	0.8	0.9
Daily avg. number of HVT	499	444	517
Daily avg. value of HVT	3,117	2,819	3,380
Avg. value of HVT	6.2	6.3	6.5
Total number of LVT	412,292	421,579	443,058
Total value of LVT	258,604	323,298	386,714
Total number of HVT	61,856	55,002	62,497
Total value of HVT	386,539	349,645	408,957
LVT - Low Value Transactions			
HVT - High Value Transactions			

There was an increase in total high-value transactions which rose to G$409.0 billion. Similarly, the total low-value transactions increased to G$386.7 billion. The total of LVT and HVT increased by 21.5 percent to reach $818.0 billion. The shares of HVT in total transactions remained at 51.0 percent. The share of LVT volume fell to 86.58 percent in 2023 from 87.47 percent in the previous period. The average total HVT rose to G$6.5 million, while the average total LVT rose to G$0.87 million.

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).

Mobile and Internet Banking

Mobile and Internet banking services are provided by Mobile Money Guyana Inc. (MMG) and the Commercial Banks to their customers which allows users to perform financial transactions such as Electronic Funds Transfer (EFT) and utility payments. using digital mode.

The number of Mobile Money accounts for the first half of 2023 increased by 14.4 percent from 45,965 to 52,574.0 while the value of payments increased by 61.5 percent from G$1,454.5 million to G$2,349.6 million. The number of merchants accepting mobile money payments also increased from 296 to 446 as at June 2023. MMG's e-wallet increased to G$900.0 million as at June 2023 from G$575.0 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 2023. The value of transactions settled through the VISA switch increased to G$3.6 billion at June 2023 from G$2.3 billion for the same period in 2022.

Cards

Although 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 gradually increasing.

Reporting and Monitoring

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

The implemented and integrated G-RTGS, G-CSD and upgraded the G-ACH (G-EFT & G-ECC) systems have significantly reduced legal, systemic, operational, settlement and liquidity risks of all participants within the payments ecosystem.

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 minimal 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.

New Architecture

The current infrastructure has developed over the years and as a result, has technical limitations. These limits restricts the NPS capabilities. Customer needs are rapidly evolving and the current infrastructure, although versatile cannot be responsive to all future user needs. There is a vision for a new architecture for retail interbank payments, popularly known as Fast Payments which is the culmination of a number of initiatives.

The Fast Payments System will allow a payer to send money to a payee conveniently with immediately. Payments can be initiated using a wide variety of entry points including mobile, internet banking, in person at a Bank and delivered to recipients so that those recipients could have access to the funds in the shortest possible time of the transfer.

Usually, Fast Payment System are available continuously throughout the year (24 hours a day, 7 days a week, 365 days a year) with the common use of the ISO 20022 message standard. Fast Payment System is also referred to as Instant Payment or Real-Time Payments System. The Bank expects to complete the implementation of a Fast payment System infrastructure by the end of the first quarter of 2024. This system will further promote inclusion and comprehensive interoperability within the payments ecosystem.

Innovation and Inclusion

The Bank has been engaging in initiatives to ensure the safety and efficiency of Guyana's Payments System. It will continue to support innovation and interoperability for financial inclusion within the payments system for the benefit of the consumers. This will enhance the foundation that has already been laid that requires technical, semantic and business system compatibility so that all users can transact business the electronic payment system both domestically and internationally. This approach will facilitate 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 strengthened its internal consumer protection capabilities, and ensured 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 continued 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 the integrity of the payments system. This service is provided by the National Data Management Authority (NDMA).

Further, the Central Bank has partnered with the Government of Guyana on Cybersecurity in collaboration with the World Bank to further strengthen the current infrastructure, with the aim of gaining confidence and promoting the 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 the development of a Cybersecurity Strategy inclusive of Network Security, Asset Management, Server, Database, Applications and Endpoint Security, and Data Protection, among others, which will ensure a robust and reliable cybersecurity infrastructure.

Technology continued to play a critical role in the payment system. There were shifts away from cash to cheques, from cards to online payments and to payments using mobile devices. More businesses are now embracing this changing trend. The use of mobile payment applications and internet banking are increasing. Electronic payments are evolving at a rapid pace with the introduction of new providers and platforms.

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$932.40 million as at end-December 2022 to US$735.98 million as at end-June2023. The decrease in the portfolio was due to higher payment for goods and services during the period. The reserves are divided into two tranches – working balance and investment tranches. The working balance tranche represents 12.42 percent of the portfolio while the investment tranche represents the remaining 87.58 percent.

The working balance tranche comprised mainly deposits with foreign banks (11.39 percent) and foreign currency notes (1.04 percent). The Bank's investment tranche comprises US treasury bonds (0.72 percent), Supranational bonds (20.97 percent), US Agencies bonds (25.98 percent), Structured Notes (1.75 percent), Emerging market bonds (28.69 percent) and Caribbean bonds (9.46 percent).

The rates of return for these assets ranged from 0.5 percent to 10.0 percent per annum. The annual weighted return for the portfolio was estimated at 2.95 percent as at June 30, 2023 compared with end-December 2022 performance of 2.51 percent.

As a percent of total reserves, US dollar holdings were 92.44 percent. EURO holdings accounted for 6.45 percent while Pound Sterling and SDR holdings accounted for 0.49 percent and 0.60 percent respectively.

NATURAL RESOURCE FUND

The Natural Resource Fund was established by the enactment of the Natural Resource Fund Act 2019, which was passed 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.

A renewed agreement was signed with the Reserve Advisory and Management Partnership (RAMP) of the World Bank on September 30, 2022 for RAMP to provide technical support to the management of the Fund extending the agreement until September 30, 2025. The Bank also signed an updated operational agreement with the Board of Directors of the Natural Resource Fund on January 18, 2023, which details the obligations of the Bank and outlines the management principles. The Bank began managing the Fund in the first quarter of 2020.

The Board of Directors of the Natural Resource Fund at its meeting held on June 26, 2023 approved the updated investment mandate for the Fund. It was

mandated that the funds be maintained in the deposit account held at the Federal Reserve Bank of New York earning overnight deposit interest at the prevailing federal funds rate of 5.05 percent. It was also agreed that the Bank of Guyana will continue to monitor the overnight interest rate and inform the Chairman of any changes by the Federal Reserve Bank to consider redeploying cash.

The Fund opened the year with G$298.0 billion (US$1.4 billion). During the first half of the year, the Fund received G$114.2 billion (US$547.6 million) from 7 profit oil payments and G$23.1 billion (US$110.9 million) from 2 royalty payments.

During the first half of 2023, the Federal Reserve increased its target range for the federal funds rate three times with the current range being 5.00 percent - 5.25 percent. 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 2023, the interest earned amounted to G$7.4 billion (US$35.6 million) taking the total interest earned since inception to G$11.1 billion (US$53.2 million).

A total of G$83.4 billion (US$400 million) was transferred from the Fund to the Government of Guyana's Consolidated Fund account during the first half of the year which accounted for 39.9 percent of the estimated amount budgeted to be withdrawn in 2023 - G$208.9 billion (US$1,002 million).

As at June 30, 2023, the Fund totalled G$359.3 billion (US$1,723.5 million).

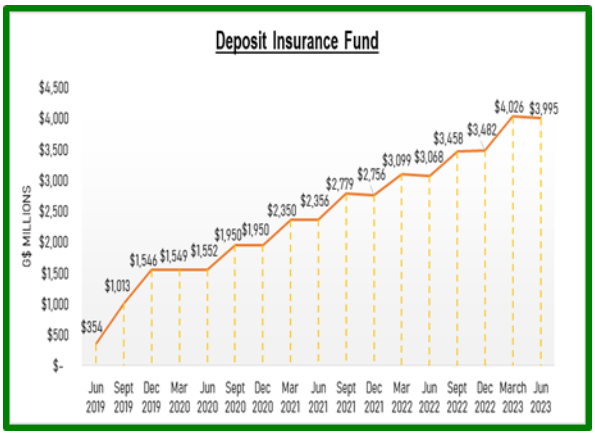
DEPOSIT INSURANCE CORPORATION

The Deposit Insurance Corporation (the Corporation) and Deposit Insurance Fund (DIF/ the Fund) was established under the Deposit Insurance Act 2018 (DIA) to strengthen the financial safety net of Guyana. Through this legislation, the Corporation will operate under a pay-box plus mandate, with functions and powers crucial to foster financial stability by protecting depositors and assisting 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 is 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 following the attainment of 5 percent of insured deposits by 2029.

Figure XXVI



For the second bi-annual premium of 2022, member financial institutions have completed payments at the Board approved rate of 0.25 percent, as instructed under section 29 (6) of the DIA, which amounted to G$463 million. As at June 30, 2023, the aggregate fund stood at G$3,995 million and accounted for 2.1 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 2023 were received from member financial institutions between July and August. The premiums have amounted to G$488 million, which will increase the fund size ratio to an estimated 2.3 percent of the total insured deposits at end-June 2022.

BOG'S FINANCIAL PERFORMANCE

During the first half of 2023, the global economy continued to be affected by supply shortages, rising inflation and hawkish monetary policy measures from major global central banks. The IMF projects global growth for 2023 at 3 percent, a decrease from its previous forecast of 3.5 percent for 2023.

Economic growth was adversely affected by the ongoing Russia-Ukraine War, and the emergence of a potential banking crisis which contributed to supply shortages in the food and energy markets and global financial instability respectively. However, the potential banking crisis was averted, and the US Federal Reserve indicated that poor risk management by the failed banks was evident, elaborating that the banking sector is sound and resilient.

Moreover, the lingering effects of the COVID-19 pandemic, which has generally subsided, and the addition of supply shortages caused by the Russia-Ukraine War exacerbated global inflation causing major central banks to maintain their hawkish monetary policy tone.

During the first half of the year, the US Federal Reserve increased its federal funds target range by 75 bps moving from 4.25-4.5 percent to 5-5.25 percent. The European Union Central Bank and the Bank of England both followed suit as their benchmark interest rates were increased by 150 bps and closed June 30, 2023, at 4 percent and 5 percent respectively. The increase in interest rates by global central banks, has resulted in the global economy benefited from higher yields. Interest rates on 10-year US Treasury notes ranged from 3.30 percent to 3.95 percent over the first half of the year and closed at 3.81 percent on June 30, 2023 while interest rates on overnight deposits at the Federal Reserve Bank closed at 5.03 percent on that date.

Bank of Guyana achieved net profit of G$1,544 million for the period January 01 – June 30, 2023 against a budgeted profit of G$660 million. This favourable outturn resulted from the Bank's income being substantially higher than budgeted while containing expenses.

The increased yields on the international bond markets impacted the earnings of the Bank's overseas foreign assets. During the first six months of 2023, BOG exceeded its investment income targets by $747 million driven mainly by higher interest rates and a higher level of import of goods and services. On the flip side, the Bank did no achieved it income targets from trade of bonds and gold. Elevated gold prices during the period was viewed as a risk which the Bank wanted to mitigate while the high yield environment did not present many opportunities for trading in bonds.

The Bank was able to contain overall expenses during the first six months of 2023. Total cost was lower than budgeted by G$137 million as the Bank was able to contain cost in most categories of expenditure during the half year. The Bank was also able to contain overall expenses through improved efficiency and 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 2023. 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 end-June 2023, a total of G$1,351 billion in financial sector assets distributed across four (4) sectors and comprised 141 institutions, were regulated by the Bank of Guyana. Financial sector assets remained concentrated among the six (6) commercial banks which accounted for 62.3 percent (G$841 billion) of total financial sector assets as at end-June 2023. The distribution of the banking sector assets were between the domestic owned and foreign owned institutions – three (3) domestic banks accounting for 51.7 percent (G$435.4 billion) while the three (3) foreign owned banks accounted for 48.3 percent (G$406 billion). The Building Society maintained its dominance in the non-bank sector (which comprised seven (7) institutions), which accounted for 14.5 percent (G$195.4 billion) of total financial sector assets.

Figure XXVII

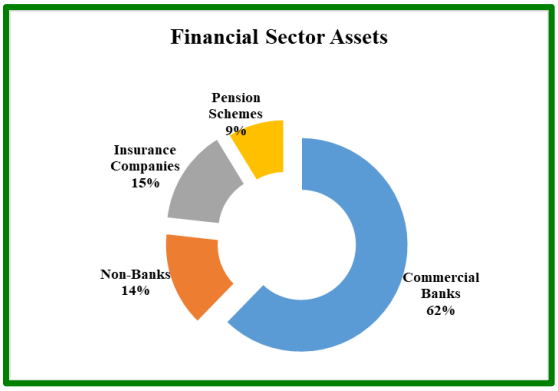
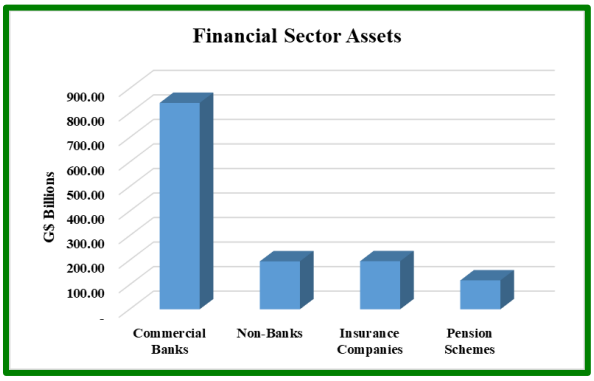


Figure XXVIII



The seventeen (17) insurance companies represented 14.5 percent (G$196 billion[4]) of the financial sector assets. Twelve (12) of these registered insurance companies were domestic companies and accounted for 95.5 percent (G$187.1 billion) of the insurance companies' total assets. The five (5) life insurance companies represented 67.9 percent (G$133.1 billion) of total insurance assets, with the sole foreign company accounting for 1.3 percent (G$2.5 billion) of the life insurance companies' total assets.

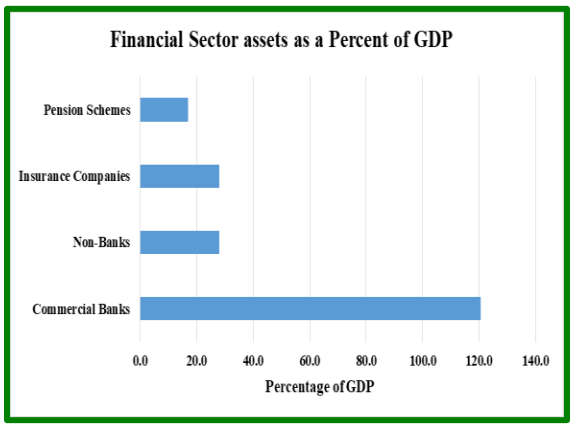
Pension schemes accounted for 8.7 percent (G$117.9 billion) of financial sector assets regulated by the Bank. At end-June 2023, there were 111 registered pension schemes of which defined benefits plans

[4] Data on the insurance and pension sectors as at June 30, 2023 are projections.

accounted for 89.9 percent (G$106 billion) of pension funds.

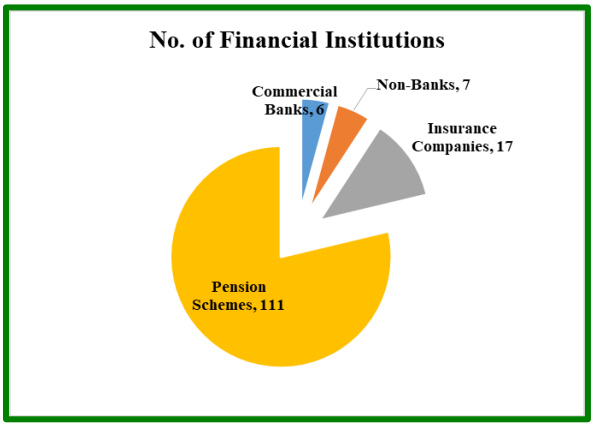
The financial sector remained a significant contributor to GDP. As at end-June 2023, total financial sector assets were equivalent to 193.4 percent of Guyana's non-oil GDP. The banking sector assets were equivalent to 120.5 percent of non-oil GDP while the non-banks were equivalent to 28 percent. Insurance companies and pension schemes equated to 28.1 percent and 16.9 percent of non-oil GDP respectively at end-June 2023.

Figure XXIX



The Bank also regulates Money Transfer Agencies (MTAs) and their Agents as well as Cambios. At end-June 2023, there were three (3) licensed MTAs with 152 agents, and fourteen (14) non-bank Cambios.

Figure XXX



STATISTICAL ANNEX

TABLE OF CONTENTS

1. MONETARY AUTHORITY

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

2. COMMERCIAL BANKS

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

3. BANKING SYSTEM

3.1 Monetary Survey

4. MONEY AND CAPITAL MARKET RATES

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

5. NON-BANK FINANCIAL INSTITUTIONS

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

6. PUBLIC FINANCE

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

7. PUBLIC DEBT

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

8. INTERNATIONAL TRADE AND PAYMENTS

8.1(a) Imports by End-Use
8.1(b) Imports by End-Use (G$ Summary)
8.1(c) Imports by End-Use (US$ Summary)
8.2(a) Domestic Exports (G$)
8.2(b) Domestic Exports (US$)
8.3 Guyana: Selected Exports by Volume, Value and Unit Value
8.4(a) Visible Trade (G$)
8.4(b) Visible Trade (US$)
8.5 International Reserves and Foreign Assets
8.6(a) Foreign Exchange Market: Purchases
8.6(b) Foreign Exchange Market: Sales
8.7 Balance of Payments Summary
8.8 Balance of Payments Summary (BPM6)
8.9 International Investment Position (IIP) Summary

9. FOREIGN EXCHANGE RATES AND COMMODITY PRICES

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

10. NATIONAL INCOME ACCOUNTS AND PRODUCTION INDICATORS

10.1 Annual Gross Domestic Product, Income and Expenditure (At Current Basic Prices)
10.2 Annual Gross Domestic Product (At 2006 Prices)
10.3(a) Production of Major Commodities
10.3(b) Production Indicators: Agriculture
10.3(c) Production Indicators: Manufacturing
10.3(d) Production Indicators: Manufacturing

11. CONSUMER PRICES

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

12. APPENDICES

I. General Notes
II. Notes to the Tables

BANK OF GUYANA: ASSETS

(G$ MILLION)

Table 1.1

End of Period	Total Assets	Foreign Assets					Claims on Central Government				Advances to Banks	Other	
		Total	Gold	Foreign Balances	SDR Holdings	Market Securities	Total	Securities	T/Bills	Advances		Debentures	Other
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	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													
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
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
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
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.	516,930.8	169,333.7	4,174.4	41,855.3	361.3	122,942.7	995.2	-	995.2	-	-	246,876.6	99,725.3
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
Jul.	503,015.7	182,989.9	4,034.0	45,258.1	277.4	133,420.4	993.5	-	993.5	-	-	246,876.6	72,155.7
Aug.	492,538.0	163,071.9	4,998.5	25,388.3	123.7	132,561.3	993.5	-	993.5	-	-	246,876.6	81,596.0
Sep.	496,487.9	171,669.1	7,324.1	39,455.3	123.7	124,766.0	993.5	-	993.5	-	-	246,876.6	76,948.7
Oct.	481,861.6	157,605.7	6,492.3	26,306.3	432.0	124,375.1	993.5	-	993.5	-	-	246,876.6	76,385.8
Nov.	483,175.9	159,002.2	4,402.6	25,852.0	92.1	128,655.4	993.5	-	993.5	-	-	246,876.6	76,303.6
Dec.	598,937.0	194,402.2	3,023.0	55,122.6	92.1	136,164.6	50,455.7	-	50,455.7	-	-	240,994.7	113,084.5
2023													
Jan.	544,474.7	153,382.0	-	12,929.8	652.6	139,799.5	50,455.7	-	50,455.7	-	-	241,876.6	98,760.4
Feb.	574,094.4	168,404.1	1,056.8	26,613.0	123.6	140,610.7	50,454.3	-	50,454.3	-	-	241,876.6	113,359.3
Mar.	574,731.8	157,075.0	-	14,409.9	123.6	142,541.5	50,453.9	-	50,453.9	-	-	240,994.7	126,208.2
Apr .	565,793.2	149,813.1	-	9,846.7	767.3	139,199.1	50,453.9	-	50,453.9	-	-	239,994.7	125,531.5
May	597,075.7	176,854.3	-	41,955.2	149.0	134,750.0	50,453.9	-	50,453.9	-	-	239,994.7	129,772.8
Jun.	602,709.5	153,449.9	-	18,846.3	149.0	134,454.6	80,128.4	-	80,128.4	-	-	237,994.7	131,136.6

Source: Bank of Guyana

Note:

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

BANK OF GUYANA: LIABILITIES, CAPITAL & RESERVES

(G$ MILLION)

Table 1.2

End of Period	Total Liabilities, Capital & Reserves	Currency			Deposits						Capital and Reserves		Allocation SDRs	Other
		Total	Notes	Coins	Total	Gov't	Int'l Orgs.	Banks		Other	Authorised Share Cap.	Other Reserves		
								EPDs	Other					
2013	234,686.8	67,464.8	66,604.5	860.3	126,878.5	52,146.3	15,906.7	61.0	47,465.9	11,298.5	1,000.0	9,000.1	26,939.4	3,403.9
2014	207,977.1	78,800.8	77,887.5	913.2	87,061.0	21,417.6	8,523.6	61.0	47,012.8	10,045.9	1,000.0	12,400.7	27,868.3	846.3
2015	188,778.9	83,593.9	82,631.0	962.8	66,212.2	(2,339.6)	6,351.0	61.0	54,545.0	7,594.7	1,000.0	11,158.7	25,291.7	1,522.4
2016	220,375.1	91,314.4	90,311.9	1,002.5	88,852.9	(21,307.9)	32,361.3	60.8	67,295.3	10,443.4	1,000.0	10,321.3	25,488.0	3,398.5
2017	223,632.3	100,978.5	99,928.8	1,049.7	83,462.2	(26,471.0)	32,362.4	60.8	61,988.1	15,521.8	1,000.0	7,332.0	24,655.2	6,204.4
2018														
Mar.	205,827.1	96,649.4	95,592.6	1,056.7	71,848.9	(46,364.4)	32,348.1	60.8	68,464.9	17,339.5	1,000.0	3,453.1	24,655.2	8,220.6
Jun.	207,351.3	95,906.5	94,846.7	1,059.8	77,859.7	(54,024.9)	35,371.6	60.8	76,855.8	19,596.4	1,000.0	1,367.9	26,111.3	5,105.9
Sep.	207,022.3	95,697.0	94,630.4	1,066.6	76,290.1	(55,388.3)	35,381.9	60.8	77,861.8	18,373.8	1,000.0	2,333.8	26,111.3	5,590.2
Dec.	220,258.6	112,493.6	111,415.6	1,078.1	69,385.0	(55,183.0)	35,381.8	60.8	73,935.6	15,189.8	1,000.0	1,783.1	26,111.3	9,485.6
2019														
Mar.	213,871.9	107,553.1	106,466.5	1,086.6	67,166.2	(54,345.7)	35,412.7	60.8	74,394.2	11,644.1	1,000.0	4,352.7	26,111.3	7,688.6
Jun.	213,245.3	108,131.4	107,035.9	1,095.4	67,556.9	(54,582.1)	35,404.9	60.8	74,940.3	11,733.0	1,000.0	5,474.3	25,161.6	5,921.1
Sep.	217,041.5	112,282.3	111,176.0	1,106.3	66,393.7	(68,638.0)	35,326.7	60.8	86,977.5	12,666.6	1,000.0	5,707.3	25,161.6	6,496.6
Dec .	230,817.6	128,738.1	127,622.5	1,115.6	59,995.9	(70,688.6)	35,372.1	60.8	80,407.2	14,844.4	1,000.0	6,396.2	25,161.6	9,525.9
2020														
Mar.	214,884.4	127,791.1	126,669.2	1,121.9	48,729.3	(82,514.9)	35,366.1	60.8	83,788.3	12,028.9	1,000.0	3,265.8	25,161.6	8,936.6
Jun.	230,350.8	142,544.2	141,417.1	1,127.1	49,770.0	(93,871.5)	34,623.2	60.8	96,299.4	12,658.0	1,000.0	4,984.6	24,810.1	7,241.9
Sep.	243,450.1	145,256.5	144,120.0	1,136.4	58,601.9	(92,564.9)	34,706.5	60.8	104,897.8	11,501.7	1,000.0	6,993.2	24,810.1	6,788.4
Dec .	257,288.5	162,776.0	161,618.3	1,157.7	50,181.8	(128,382.3)	34,701.8	60.8	130,283.7	13,517.8	1,000.0	6,090.3	24,810.1	12,430.3
2021														
Jan.	258,711.2	157,250.2	156,090.9	1,159.3	59,364.5	(134,002.9)	34,701.8	60.8	145,650.1	12,954.7	1,000.0	5,667.3	24,810.1	10,619.0
Feb.	255,314.4	155,815.5	154,654.6	1,161.0	57,293.5	(139,708.0)	34,697.2	60.8	147,765.4	14,477.9	1,000.0	4,797.1	24,810.1	11,598.1
Mar.	245,462.2	156,976.2	155,813.7	1,162.6	47,875.9	(144,702.4)	34,697.2	60.8	142,722.8	15,097.4	1,000.0	3,752.9	24,810.1	11,047.1
Apr .	247,565.6	159,490.1	158,324.9	1,165.2	43,418.9	(147,584.5)	34,696.8	60.8	142,540.1	13,705.7	1,000.0	5,001.1	24,810.1	13,845.4
May	252,644.8	160,121.4	158,954.9	1,166.6	46,178.7	(147,512.9)	34,696.8	60.8	142,867.6	16,066.3	1,000.0	5,627.8	24,810.1	14,906.7
Jun. [1)]	448,725.7	159,370.1	158,201.0	1,169.0	245,017.8	68,467.8	36,359.1	60.8	122,439.7	17,690.3	1,000.0	5,952.5	26,073.6	11,311.8
Jul.	449,881.8	162,731.4	161,559.3	1,172.1	241,378.0	55,471.4	36,356.2	60.8	128,988.1	20,501.5	1,000.0	7,168.6	26,073.6	11,530.2
Aug.	494,343.0	160,564.8	159,391.2	1,173.7	235,927.5	44,076.3	36,356.2	60.8	137,509.2	17,925.1	1,000.0	7,319.2	78,243.7	11,287.8
Sep.	493,932.9	160,660.2	159,484.0	1,176.2	236,391.3	38,534.5	36,356.2	60.8	143,996.8	17,443.0	1,000.0	5,896.5	78,243.7	11,741.1
Oct.	491,175.1	166,175.4	164,995.1	1,180.2	229,041.5	66,487.0	36,301.4	60.8	110,983.4	15,208.9	1,000.0	5,580.3	78,243.7	11,134.2
Nov.	492,463.0	169,401.9	168,216.4	1,185.5	223,654.7	50,297.7	36,348.2	60.8	117,507.8	19,440.2	1,000.0	8,896.0	78,243.7	11,266.7
Dec.	516,930.8	184,009.6	182,815.0	1,194.6	211,123.9	45,739.4	36,347.2	60.8	112,077.9	16,898.6	1,000.0	7,145.7	78,243.7	35,407.9
2022														
Jan.	490,340.0	175,913.5	174,715.3	1,198.2	214,342.7	32,779.4	36,351.5	60.8	129,302.9	15,848.1	1,000.0	4,849.6	78,243.7	15,990.5
Feb.	481,703.0	177,583.0	176,380.0	1,203.0	205,642.1	37,962.6	36,393.1	60.8	115,343.5	15,882.0	1,000.0	3,341.2	78,243.7	15,893.0
Mar.	467,771.2	177,200.3	175,994.8	1,205.5	198,480.3	37,006.0	36,393.1	60.8	107,886.6	17,133.7	1,000.0	364.3	78,243.7	12,482.5
Apr .	454,264.6	183,062.3	181,855.0	1,207.3	183,584.5	37,329.6	36,393.1	60.8	92,779.4	17,021.6	1,000.0	(4,131.8)	78,243.7	12,505.9
May	481,658.5	182,782.4	181,573.4	1,209.0	214,881.4	70,612.2	34,134.7	60.8	92,167.0	17,906.7	1,000.0	(3,717.3)	73,248.1	13,463.9
Jun.	467,805.6	184,722.0	183,509.4	1,212.6	203,352.1	59,396.8	34,786.2	60.8	91,235.8	17,872.4	1,000.0	(6,927.3)	73,248.1	12,410.6
Jul.	503,015.7	188,980.5	187,766.2	1,214.3	231,172.0	80,096.7	34,329.0	60.8	98,012.6	18,672.9	1,000.0	(3,953.4)	73,248.1	12,568.5
Aug.	492,538.0	186,872.8	185,655.5	1,217.3	222,277.2	66,215.5	34,254.8	60.8	104,870.6	16,875.6	1,000.0	(3,449.4)	73,248.1	12,589.3
Sep.	496,487.9	186,833.8	185,613.2	1,220.6	233,228.8	81,694.9	34,227.3	60.8	99,190.7	18,055.1	1,000.0	(10,914.3)	73,248.1	13,091.4
Oct.	481,861.6	191,972.9	190,750.9	1,221.9	214,659.6	56,915.4	34,220.5	60.8	103,584.4	19,878.5	1,000.0	(11,283.6)	73,248.1	12,264.6
Nov.	483,175.9	194,681.6	193,457.9	1,223.7	209,160.6	44,081.7	34,196.5	60.8	110,133.3	20,688.3	1,000.0	(7,146.8)	73,248.1	12,232.3
Dec.	598,937.0	211,578.2	210,351.0	1,227.3	286,398.6	84,226.2	34,239.4	60.8	127,928.9	39,943.3	1,000.0	(9,217.4)	73,248.1	35,929.5
2023														
Jan.	544,474.7	205,133.6	203,904.6	1,229.0	254,784.0	40,594.0	34,161.8	60.8	130,972.5	48,994.9	1,000.0	(943.6)	73,248.1	11,252.7
Feb.	574,094.4	209,803.6	208,570.3	1,233.4	282,472.8	51,970.4	34,160.3	60.8	134,880.7	61,400.5	1,000.0	(4,328.5)	73,248.1	11,898.5
Mar.	574,731.8	212,675.8	211,439.4	1,236.4	260,443.7	39,088.5	34,158.2	60.8	131,783.8	55,352.4	1,000.0	(6,448.4)	73,248.1	33,812.5
Apr .	565,793.2	221,180.2	219,942.1	1,238.2	246,276.3	38,258.1	34,154.7	60.8	117,116.3	56,686.4	1,000.0	(5,082.5)	73,248.1	29,171.0
May	597,075.7	224,126.0	222,885.3	1,240.6	270,791.7	53,488.9	34,220.7	60.8	130,185.0	52,836.3	1,000.0	(6,777.3)	73,395.6	34,539.7
Jun.	602,709.5	232,762.7	231,518.9	1,243.9	270,079.0	51,421.9	34,144.0	60.8	128,877.2	55,575.1	1,000.0	(6,576.5)	73,395.6	32,048.7

Source: Bank of Guyana

Note:

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

BANK OF GUYANA

CURRENCY NOTES ISSUE
(G$ MILLION)

Table 1.3

Period	Total Issue G$Mn.	Denominations													
		$5000		$2000		$1000		$500		$100		$50		$20	
		G$Mn.	% of Total Issue	G$Mn.	% of Total Issue	G$Mn.	% of Total Issue	G$Mn.	% of Total Issue	G$Mn.	% of Total Issue	G$Mn.	% of Total Issue	G$Mn.	% of Total Issue
												-	-		
2013	66,604.5	5,037.6	7.6	-	-	58,258.1	87.5	1,339.3	2.0	1,404.0	2.1	-	-	565.6	0.8
2014	77,887.5	29,812.3	38.3	-	-	44,736.3	57.4	1,287.6	1.7	1,452.6	1.9	-	-	598.9	0.8
2015	82,631.0	53,700.0	65.0	-	-	25,408.6	30.7	1,340.8	1.6	1,549.2	1.9	-	-	632.4	0.8
2016	90,311.9	66,721.6	73.9	-	-	19,838.8	22.0	1,373.8	1.5	1,648.7	1.8	65.8	0.1	663.4	0.7
2017	99,928.8	77,987.5	78.0	-	-	17,937.7	18.0	1,479.1	1.5	1,728.1	1.7	84.5	0.1	711.8	0.7
2018															
Mar.	95,592.6	75,932.9	79.4	-	-	15,823.1	16.6	1,406.0	1.5	1,649.3	1.7	85.3	0.1	696.0	0.7
Jun.	94,846.7	75,858.7	80.0	-	-	15,135.6	16.0	1,396.9	1.5	1,663.0	1.8	89.7	0.1	702.7	0.7
Sep.	94,630.4	76,289.4	80.6	-	-	14,444.1	15.3	1,400.1	1.5	1,677.6	1.8	94.6	0.1	724.6	0.8
Dec.	111,415.6	91,729.9	82.3	-	-	15,427.3	13.8	1,643.0	1.5	1,770.5	1.6	99.4	0.1	745.5	0.7
2019															
Mar.	106,466.5	88,150.5	82.8	-	-	14,345.9	13.5	1,435.2	1.3	1,703.5	1.6	96.7	0.1	734.7	0.7
Jun.	107,035.9	88,384.1	82.6	-	-	14,563.0	13.6	1,478.1	1.4	1,755.7	1.6	99.4	0.1	755.8	0.7
Sep.	111,176.0	92,989.5	83.6	-	-	14,051.8	12.6	1,469.1	1.3	1,789.3	1.6	102.3	0.1	774.0	0.7
Dec.	127,622.5	108,342.5	84.9	-	-	14,903.5	11.7	1,569.2	1.2	1,900.9	1.5	105.2	0.1	801.2	0.6
2020															
Mar.	126,669.2	108,958.5	86.0	-	-	13,434.2	10.6	1,567.6	1.2	1,742.0	1.4	168.5	0.1	798.4	0.6
Jun.	141,417.1	122,829.1	86.9	-	-	14,228.7	10.1	1,630.0	1.2	1,678.7	1.2	243.4	0.2	807.3	0.6
Sep.	144,120.0	125,855.8	87.3	-	-	13,877.9	9.6	1,615.2	1.1	1,618.2	1.1	336.6	0.2	816.4	0.6
Dec.	161,618.3	142,066.2	87.9	-	-	14,936.5	9.2	1,730.0	1.1	1,566.4	1.0	475.0	0.3	844.1	0.5
2021															
Jan.	156,090.9	137,197.7	87.9	-	-	14,288.5	9.2	1,717.4	1.1	1,600.9	1.0	444.7	0.3	841.7	0.5
Feb.	154,654.6	135,893.9	87.9	-	-	14,149.8	9.1	1,711.4	1.1	1,632.6	1.1	426.4	0.3	840.5	0.5
Mar.	155,813.7	137,018.5	87.9	-	-	14,149.8	9.1	1,710.2	1.1	1,672.9	1.1	420.0	0.3	842.4	0.5
Apr.	158,325.2	139,387.8	88.0	-	-	14,210.4	9.0	1,751.6	1.1	1,713.8	1.1	414.2	0.3	847.3	0.5
May	158,954.9	140,092.4	88.1	-	-	14,089.3	8.9	1,751.2	1.1	1,751.1	1.1	415.2	0.3	855.7	0.5
Jun.	158,201.0	139,585.9	88.2	-	-	13,853.3	8.8	1,706.5	1.1	1,786.8	1.1	410.4	0.3	858.2	0.5
Jul.	161,559.2	142,002.8	87.9	-	-	14,769.2	9.1	1,715.4	1.1	1,794.2	1.1	411.8	0.3	865.9	0.5
Aug.	159,391.2	140,376.6	88.1	-	-	14,225.1	8.9	1,680.7	1.1	1,798.1	1.1	439.0	0.3	871.7	0.5
Sep.	159,484.0	140,808.1	88.3	-	-	13,897.2	8.7	1,671.3	1.0	1,778.2	1.1	453.6	0.3	875.6	0.5
Oct.	164,994.9	145,774.0	88.4	-	-	14,337.9	8.7	1,766.7	1.1	1,781.9	1.1	450.0	0.3	884.4	0.5
Nov.	168,216.4	149,030.5	88.6	-	-	14,303.3	8.5	1,768.2	1.1	1,772.4	1.1	451.4	0.3	890.6	0.5
Dec.	182,815.0	162,744.7	89.0	-	-	15,055.2	8.2	1,861.7	1.0	1,787.2	1.0	455.7	0.2	910.5	0.5
2022															
Jan.	174,715.3	155,720.7	89.1	-	-	14,033.6	8.0	1,837.5	1.1	1,754.9	1.0	452.0	0.3	916.6	0.5
Feb.	176,380.0	157,076.7	89.1	653.7	0.4	13,703.4	7.8	1,794.8	1.0	1,789.7	1.0	446.6	0.3	914.9	0.5
Mar.	175,994.8	156,390.0	88.9	1,221.0	0.7	13,423.6	7.6	1,764.1	1.0	1,842.7	1.0	440.1	0.3	913.4	0.5
Apr.	181,855.0	161,803.9	89.0	1,580.7	0.9	13,473.6	7.4	1,766.0	1.0	1,883.6	1.0	431.4	0.2	915.7	0.5
May	181,573.4	161,383.0	88.9	1,750.6	1.0	13,364.5	7.4	1,782.1	1.0	1,933.9	1.1	436.9	0.2	922.3	0.5
Jun.	183,509.4	163,331.8	89.0	1,888.0	1.0	13,209.2	7.2	1,750.8	1.0	1,969.2	1.1	430.1	0.2	930.2	0.5
Jul.	187,766.2	167,430.2	89.2	2,051.7	1.1	13,167.1	7.0	1,756.4	0.9	1,997.4	1.1	427.6	0.2	935.8	0.5
Aug.	185,655.5	165,043.4	88.9	2,134.3	1.1	13,249.5	7.1	1,791.6	1.0	2,065.7	1.1	423.6	0.2	947.4	0.5
Sep.	185,613.2	164,714.0	88.7	2,223.6	1.2	13,413.1	7.2	1,782.9	1.0	2,107.3	1.1	415.1	0.2	957.2	0.5
Oct.	190,750.9	169,267.8	88.7	2,446.5	1.3	13,695.6	7.2	1,809.9	0.9	2,158.6	1.1	407.0	0.2	965.5	0.5
Nov.	193,457.9	171,766.0	88.8	2,390.7	1.2	13,889.9	7.2	1,823.9	0.9	2,212.8	1.1	399.8	0.2	974.8	0.5
Dec.	210,351.0	186,852.7	88.8	2,776.7	1.3	15,102.5	7.2	1,913.0	0.9	2,310.5	1.1	404.9	0.2	990.6	0.5
2023															
Jan.	203,904.6	181,473.9	89.0	2,603.7	1.3	14,259.6	7.0	1,890.7	0.9	2,293.5	1.1	390.5	0.2	992.8	0.5
Feb.	208,212.3	185,694.0	89.2	2,631.1	1.3	14,357.8	6.9	1,859.0	0.9	2,293.6	1.1	378.7	0.2	998.1	0.5
Mar.	211,439.4	188,979.9	89.4	2,646.2	1.3	14,246.7	6.7	1,869.6	0.9	2,321.5	1.1	370.2	0.2	1,005.4	0.5
Apr.	219,942.1	197,038.6	89.6	2,658.5	1.2	14,622.4	6.6	1,887.1	0.9	2,354.0	1.1	367.6	0.2	1,013.9	0.5
May	222,885.3	199,977.3	89.7	2,657.0	1.2	14,571.0	6.5	1,914.8	0.9	2,376.6	1.1	363.8	0.2	1,024.9	0.5
Jun.	231,518.9	206,341.8	89.1	4,768.9	2.1	14,678.0	6.3	1,919.4	0.8	2,415.0	1.0	357.2	0.2	1,038.5	0.4

Source: Bank of Guyana

COINS ISSUE
(G$'000)

Table 1.4

Period	Total Issue	Denominations			
		$100	$10	$5	$1
2013	860,268.1	-	376,390.4	331,968.8	151,908.9
2014	913,216.5	-	399,870.2	356,395.4	156,950.9
2015	962,825.2	-	426,168.1	375,203.4	161,453.8
2016	1,002,462.1	-	446,377.6	390,612.4	165,472.0
2017	1,049,671.3	-	472,489.9	405,158.2	172,023.2
2018					
Mar.	1,056,725.1	-	477,866.2	404,920.6	173,938.3
Jun.	1,059,816.8	-	478,644.3	404,797.3	176,375.2
Sep.	1,066,627.3	-	480,205.0	408,726.7	177,695.6
Dec.	1,078,061.4	-	487,349.3	412,948.7	177,763.4
2019					
Mar.	1,086,603.9	-	492,535.6	416,295.9	177,772.5
Jun.	1,095,441.6	-	497,364.9	420,319.5	177,757.2
Sep.	1,106,290.9	-	504,116.3	424,427.3	177,747.2
Dec.	1,115,589.1	-	509,475.2	428,394.2	177,719.7
2020					
Mar.	1,121,947.2	-	512,969.7	431,268.4	177,709.2
Jun.	1,127,086.1	-	515,820.1	433,557.8	177,708.3
Sep.	1,136,433.2	3,683.5	518,696.8	436,357.2	177,695.7
Dec.	1,157,681.8	17,205.7	523,629.0	439,187.4	177,659.7
2021					
Jan.	1,159,310.9	17,505.4	524,287.8	439,862.3	177,655.5
Feb.	1,160,982.3	17,590.0	525,138.0	440,591.9	177,662.4
Mar.	1,162,554.7	17,649.7	525,857.1	441,380.2	177,667.6
Apr.	1,165,173.8	17,717.8	527,290.2	442,500.5	177,665.3
May	1,166,514.1	17,737.7	528,061.9	443,044.2	177,670.3
Jun.	1,169,048.5	17,711.3	529,423.0	444,241.0	177,673.2
Jul.	1,172,186.6	18,355.2	530,867.7	445,290.0	177,673.7
Aug.	1,173,655.4	18,523.6	531,401.4	446,058.8	177,671.6
Sep.	1,176,206.2	18,782.8	532,801.5	446,955.0	177,666.9
Oct.	1,180,443.1	19,353.9	535,318.9	448,104.5	177,665.8
Nov.	1,185,547.9	22,073.3	536,454.4	449,360.8	177,659.4
Dec.	1,194,609.6	28,205.6	538,276.8	450,468.4	177,658.7
2022					
Jan.	1,198,162.1	30,423.4	538,788.7	451,290.0	177,660.0
Feb.	1,202,985.2	32,680.3	540,467.9	452,180.6	177,656.4
Mar.	1,205,524.3	32,929.6	541,586.6	453,351.7	177,656.5
Apr.	1,207,335.2	32,906.3	542,590.2	454,184.7	177,654.0
May	1,209,041.9	32,970.9	543,495.0	454,930.1	177,645.9
Jun.	1,212,564.8	32,962.3	545,599.8	456,351.8	177,650.9
Jul.	1,214,286.3	32,959.3	546,564.6	457,120.3	177,642.1
Aug.	1,217,267.7	32,962.6	548,221.0	458,443.5	177,640.6
Sep.	1,220,594.5	32,964.3	550,133.5	459,857.7	177,639.0
Oct.	1,221,935.9	32,938.6	550,957.6	460,407.3	177,632.4
Nov.	1,223,724.9	32,930.1	551,676.0	461,483.1	177,635.7
Dec.	1,227,269.5	32,918.1	554,011.0	462,710.9	177,629.5
2023					
Jan.	1,228,971.2	32,869.5	555,056.6	463,419.0	177,626.2
Feb.	1,233,363.9	33,167.3	557,272.3	465,299.1	177,625.2
Mar.	1,236,403.3	33,177.3	559,097.2	466,501.4	177,627.4
Apr.	1,238,169.8	33,172.1	560,078.8	467,291.0	177,628.0
May	1,240,622.3	33,181.3	561,503.2	468,311.0	177,626.9
Jun.	1,243,862.2	33,383.2	563,215.1	469,641.2	177,622.7

Source: Bank of Guyana

Notes:
The $50 note was placed in circulation in May, 2016.
The $100 coin was placed in circulation on August 26, 2020.
The $2000 note was placed in circulation on February 14, 2022.

COMMERCIAL BANKS: ASSETS

(G$ MILLION)

Table 2.1 (a)

End of Period	Total Assets	Foreign Sector				Public Sector						Non-Bank Financial Institutions Loans	Priv. Sect. Loans & Advances & Securities	Bank of Guyana				Other
		Total	Bal. due from Banks Abroad	Loans to Non-Residents	Other	Total	Central Government			Public Enterprises	Other			Total	Deposits	External Payment Deposits	Currency	
							Total	Securities	Loans									
2013	413,604.7	61,845.1	23,628.5	1,967.9	36,248.7	82,027.1	79,432.9	79,431.6	1.4	2,587.5	6.7	835.9	128,286.9	53,681.6	47,056.5	61.0	6,564.0	86,928.1
2014	421,804.0	73,838.0	30,211.4	2,958.4	40,668.3	63,426.8	61,027.5	61,007.3	20.2	2,398.8	0.5	1,406.2	137,735.9	53,376.3	46,968.7	61.0	6,346.6	92,020.8
2015	442,903.2	73,750.5	29,365.7	2,728.5	41,656.4	65,702.2	63,704.0	63,704.0	0.0	1,953.9	44.3	1,504.1	142,561.5	61,507.9	53,606.8	61.0	7,840.1	97,876.9
2016	467,298.4	73,398.8	19,552.3	2,685.2	51,161.2	68,107.7	66,172.8	66,172.0	0.7	1,773.7	161.3	1,252.7	144,280.9	75,238.0	66,824.4	60.8	8,352.8	105,020.3
2017	471,128.6	78,573.5	19,446.9	1,762.4	57,364.2	66,475.8	63,070.8	63,067.0	3.8	3,291.0	114.0	959.5	146,030.1	70,923.1	62,034.0	60.8	8,828.3	108,166.6
2018																		
Mar.	478,720.6	87,253.6	27,915.0	1,843.7	57,495.0	64,875.2	63,791.2	63,784.0	7.2	997.0	87.0	722.2	140,995.6	74,153.3	67,003.9	60.8	7,088.6	110,720.6
Jun.	494,566.8	81,542.0	21,827.7	2,777.7	56,936.6	71,342.3	69,897.1	69,832.1	65.1	1,342.7	102.5	784.3	145,629.0	83,427.1	77,313.8	60.8	6,052.5	111,842.2
Sep.	497,106.4	79,310.0	22,869.5	2,480.5	53,960.1	72,229.3	70,959.6	70,955.7	3.8	1,158.0	111.7	889.4	146,641.3	87,307.9	80,601.4	60.8	6,645.7	110,728.6
Dec.	503,427.3	80,338.8	21,455.5	2,722.0	56,161.3	72,314.0	71,059.2	71,052.3	6.9	1,124.4	130.5	847.9	151,516.7	83,093.9	73,320.1	60.8	9,713.0	115,316.0
2019																		
Mar.	505,537.3	82,994.0	26,698.8	2,672.1	53,623.1	76,999.3	76,029.4	76,027.0	2.5	969.8	-	1,000.2	149,437.9	81,099.3	73,788.0	60.8	7,250.5	114,006.6
Jun.	515,793.7	87,694.9	30,593.2	3,139.3	53,962.4	74,932.8	73,944.8	73,849.8	95.1	988.0	-	1,085.6	154,047.3	82,095.1	74,869.4	60.8	7,164.8	115,937.9
Sep.	532,815.2	89,260.4	34,086.2	4,735.5	50,438.8	75,182.3	74,071.3	73,995.6	75.7	1,110.9	0.1	1,218.5	155,913.2	95,207.0	87,778.5	60.8	7,367.7	116,033.9
Dec.	559,179.4	94,084.3	36,519.7	3,747.2	53,817.5	74,226.1	73,213.0	73,165.1	47.9	994.5	18.5	974.6	165,970.5	90,675.8	78,902.6	60.8	11,712.4	133,248.0
2020																		
Mar.	576,674.2	103,023.9	41,420.6	3,862.2	57,741.1	76,005.2	74,793.0	74,746.9	46.1	1,211.5	0.7	1,098.6	169,819.0	94,008.8	82,994.4	60.8	10,953.6	132,718.6
Jun.	586,835.2	105,399.2	45,200.8	3,620.1	56,578.4	74,486.9	73,516.1	73,516.1	-	970.8	0.0	1,109.0	167,115.7	110,085.9	100,966.8	60.8	9,058.3	128,638.4
Sep.	606,242.8	110,716.8	51,381.6	4,728.1	54,607.1	82,398.8	81,443.2	81,443.2	-	942.9	12.7	516.6	167,729.2	120,586.1	111,510.7	60.8	9,014.6	124,295.4
Dec.	630,067.2	112,889.8	51,711.9	3,803.0	57,375.0	80,191.3	79,239.1	79,239.1	-	946.3	6.0	599.3	168,944.9	141,310.2	131,006.8	60.8	10,242.6	126,131.7
2021																		
Jan.	640,385.3	112,273.0	50,022.7	3,711.1	58,539.2	80,825.6	79,874.3	79,874.3	0.1	946.8	4.5	562.5	166,783.6	152,303.6	143,083.2	60.8	9,159.6	127,636.9
Feb.	651,623.4	118,398.0	54,596.8	3,829.0	59,972.3	80,826.0	79,876.6	79,876.4	0.2	946.7	2.7	568.8	169,380.2	156,169.3	147,123.4	60.8	8,985.1	126,281.1
Mar.	650,747.7	115,681.1	50,052.7	3,789.2	61,839.3	80,506.6	79,544.4	79,544.4	-	948.7	13.5	606.0	173,675.5	154,429.0	144,023.0	60.8	10,345.2	125,849.4
Apr.	651,633.0	117,219.5	52,854.1	3,855.3	60,510.2	80,713.2	79,640.7	79,640.4	0.4	1,069.8	2.6	656.9	176,439.2	150,305.8	140,464.2	60.8	9,780.8	126,298.4
May	663,012.7	127,462.2	62,880.8	3,707.1	60,874.3	79,107.1	78,259.1	78,259.1	-	845.5	2.5	658.8	176,133.2	153,749.7	143,780.0	60.8	9,908.9	125,901.8
Jun.	663,454.3	126,114.3	62,551.8	3,528.0	60,034.5	101,593.9	100,638.6	100,638.6	-	951.4	4.0	703.8	176,271.5	132,782.9	122,934.9	60.8	9,787.3	125,987.9
Jul.	673,326.8	126,119.5	63,639.4	3,688.3	58,791.8	102,471.2	101,145.8	101,145.8	-	1,323.1	2.4	728.8	179,882.3	138,512.0	128,524.3	60.8	9,926.9	125,613.0
Aug.	682,220.5	125,462.9	64,723.9	3,758.4	56,980.5	102,037.5	100,823.6	100,823.6	-	1,211.6	2.3	671.7	179,940.6	147,734.4	138,108.5	60.8	9,565.1	126,373.6
Sep.	691,755.7	123,092.3	58,800.1	4,223.0	60,069.3	101,434.8	100,500.9	100,498.7	2.2	933.9	-	659.5	185,836.8	152,830.2	144,023.6	60.8	8,745.8	127,902.0
Oct.	690,399.8	121,574.2	53,053.0	6,081.9	62,439.3	133,609.5	132,674.4	132,672.3	2.1	934.6	0.5	736.7	185,926.2	120,305.3	110,650.4	60.8	9,594.1	128,247.8
Nov.	699,470.2	125,497.5	55,560.1	6,217.7	63,719.7	131,023.5	130,119.7	130,117.6	2.1	903.8	-	735.1	186,329.6	127,445.2	116,901.8	60.8	10,482.6	128,439.2
Dec.	709,035.2	120,725.1	49,626.9	6,013.8	65,084.4	141,256.5	140,322.6	140,320.7	1.9	931.4	2.5	835.7	191,047.5	124,491.8	111,901.1	60.8	12,529.9	130,678.6
2022																		
Jan.	729,771.6	121,336.0	51,329.0	6,418.1	63,588.9	151,559.7	150,503.5	150,501.8	1.7	1,056.2	-	845.5	188,029.6	137,775.9	128,780.8	60.8	8,934.2	130,224.8
Feb.	730,606.9	123,579.0	53,156.3	6,372.2	64,050.6	163,807.8	162,929.4	162,927.7	1.7	874.5	3.9	704.0	186,361.4	124,935.1	114,533.2	60.8	10,341.0	131,219.5
Mar.	734,306.1	127,575.6	54,061.1	6,343.7	67,170.8	169,637.9	167,529.9	167,528.2	1.7	2,108.0	-	715.8	189,306.8	118,292.8	107,944.6	60.8	10,287.3	128,777.4
Apr.	737,693.3	127,029.7	51,202.4	6,797.4	69,029.9	175,239.5	173,229.0	173,227.3	1.7	2,010.5	-	696.6	200,415.0	102,445.7	92,054.2	60.8	10,330.7	131,866.8
May	741,158.5	128,339.0	48,837.3	7,055.7	72,446.0	171,095.8	169,982.6	169,980.9	1.7	1,110.7	2.4	698.1	205,651.4	102,791.1	91,837.8	60.8	10,892.4	132,583.1
Jun.	747,945.2	131,268.5	48,528.9	7,268.0	75,471.6	171,540.2	169,922.7	169,921.2	1.6	1,617.4	-	719.0	209,387.1	101,315.1	90,905.3	60.8	10,349.0	133,715.3
Jul.	754,505.5	129,504.7	27,076.5	7,650.0	94,778.2	172,094.4	169,053.8	169,052.2	1.5	3,038.1	2.6	862.8	213,462.4	106,999.3	97,282.4	60.8	9,656.1	131,581.9
Aug.	771,791.0	135,227.2	26,449.4	7,941.0	100,836.8	172,233.5	168,987.3	168,985.9	1.4	3,246.2	-	850.0	212,873.7	115,524.4	103,983.6	60.8	11,479.9	135,082.2
Sep.	771,929.8	130,114.5	27,026.9	8,350.2	94,737.3	173,717.2	171,384.0	171,382.6	1.4	2,333.2	-	893.9	217,198.3	110,303.5	99,657.1	60.8	10,585.6	139,702.4
Oct.	773,751.7	125,430.1	22,394.1	8,842.8	94,193.1	169,815.2	166,746.7	166,745.3	1.4	3,068.6	-	974.4	220,758.8	114,674.1	103,855.9	60.8	10,757.3	142,099.0
Nov.	784,824.6	126,444.6	24,549.9	8,887.2	93,007.6	169,195.5	166,109.4	166,108.1	1.2	3,086.1	-	1,131.7	221,351.6	121,753.1	108,950.9	60.8	12,741.3	144,948.0
Dec.	812,236.6	123,813.4	28,172.7	8,954.4	86,686.3	169,664.8	168,709.7	168,708.6	1.1	955.1	-	1,286.6	223,660.8	140,078.7	127,095.2	60.8	12,922.7	153,732.3
2023																		
Jan.	833,571.9	127,249.3	26,045.0	9,196.1	92,008.2	186,762.2	185,479.5	185,478.4	1.1	1,278.9	3.9	1,210.7	222,696.6	140,375.2	130,404.1	60.8	9,910.2	155,277.9
Feb.	834,162.1	126,466.8	25,216.9	9,311.7	91,938.1	181,695.4	179,991.6	179,990.6	1.0	1,703.9	-	1,192.8	222,160.7	145,438.4	134,028.0	60.8	11,349.5	157,207.9
Mar.	837,233.9	125,814.3	26,617.5	8,237.3	90,959.5	185,549.7	184,489.6	184,488.7	0.9	1,057.6	2.5	1,138.2	225,661.2	141,413.7	130,351.5	60.8	11,001.4	157,656.7
Apr.	837,653.8	126,890.4	23,901.4	8,662.1	94,326.9	191,881.6	189,994.1	189,993.2	0.9	1,887.5	-	903.8	232,972.6	128,670.6	116,742.8	60.8	11,867.0	156,334.8
May	854,815.1	128,746.9	27,774.9	8,871.0	92,101.0	190,672.3	188,413.9	188,413.2	0.8	2,258.4	-	955.7	233,926.5	142,640.0	129,442.8	60.8	13,136.3	157,873.7
Jun.	853,288.0	130,753.7	31,623.0	8,803.0	90,327.6	188,795.3	185,916.7	185,915.8	0.8	2,878.6	-	1,022.5	232,445.3	138,139.8	126,169.8	60.8	11,909.1	162,131.5

Source: Commercial Banks

COMMERCIAL BANKS : LIABILITIES, CAPITAL AND RESERVES
(G$ MILLION)

Table 2.1 (b)

End of Period	Total Liabilities, Capital & Reserves	Foreign Sector				Public Sector				Non-Bank Financial Institutions Deposits	Private Sector Deposits	External Payment Deposits	Bank of Guyana	Other Liabilities	Capital & Reserves
		Total	Bal. due to Banks Abroad	Non-Resident Deposits	Other	Total	Central Government Deposits	Public Enterprises Deposits	Other Deposits						
2013	413,604.7	12,624.3	2,364.9	10,259.4	-	61,244.4	14,339.3	42,698.2	4,206.9	26,041.7	242,915.4	61.0	-	18,356.3	52,361.5
2014	421,804.0	12,625.5	3,117.7	9,507.9	-	59,667.1	13,127.3	39,506.4	7,033.3	22,739.7	247,393.5	61.0	-	19,362.1	59,955.0
2015	442,903.2	17,224.7	4,654.9	12,569.8	-	68,179.2	10,952.8	47,220.0	10,006.3	25,026.0	250,636.5	61.0	-	14,811.9	66,963.8
2016	467,298.4	15,967.0	2,900.9	13,066.1	-	73,409.0	10,661.6	52,351.1	10,396.3	28,392.4	259,478.7	60.8	-	15,970.0	74,020.5
2017	471,128.6	21,470.9	4,488.8	16,982.1	-	50,679.4	11,187.0	28,254.1	11,238.3	33,985.9	267,092.4	60.8	-	17,920.4	79,918.8
2018															
Mar.	478,720.6	21,307.7	2,576.5	18,731.3	-	48,329.3	10,222.5	27,385.1	10,721.7	36,005.3	275,823.3	60.8	-	14,908.1	82,286.0
Jun.	494,566.8	21,451.7	3,069.8	18,382.0	-	62,332.5	26,625.9	25,904.2	9,802.4	34,690.8	277,634.6	60.8	-	15,946.2	82,450.1
Sep.	497,106.4	21,526.8	1,877.3	19,649.5	-	60,514.3	25,973.8	26,201.4	8,339.0	36,325.5	280,264.8	60.8	-	14,640.3	83,773.9
Dec.	503,427.3	21,694.3	1,867.0	19,827.2	-	58,782.6	23,827.7	27,276.8	7,678.2	35,461.9	284,521.7	60.8	-	19,258.3	83,647.7
2019															
Mar.	505,537.3	21,248.2	1,858.3	19,389.9	-	56,516.3	19,087.2	29,640.7	7,788.4	35,395.6	293,710.0	60.8	-	13,538.3	85,068.2
Jun.	515,793.7	23,428.2	2,865.5	20,562.7	-	53,227.3	14,695.8	30,655.4	7,876.1	36,339.6	303,395.4	60.8	-	13,673.6	85,668.7
Sep.	532,815.2	21,619.7	2,494.0	19,125.7	-	55,593.8	17,122.4	30,740.6	7,730.8	34,157.0	316,435.3	60.8	-	15,985.9	88,962.8
Dec.	559,179.4	24,311.5	1,373.4	22,938.1	-	54,547.5	16,843.6	31,005.5	6,698.4	34,532.9	335,289.5	60.8	-	19,632.4	90,804.7
2020															
Mar.	576,674.2	26,061.4	2,129.2	23,932.3	-	54,438.7	16,397.0	31,026.8	7,014.9	37,082.1	337,034.2	60.8	-	24,069.5	97,927.5
Jun.	586,835.2	23,608.6	1,363.0	22,245.7	-	60,497.5	20,398.4	32,410.0	7,689.1	44,164.2	340,554.0	60.8	-	22,889.0	95,060.9
Sep.	606,242.8	28,519.2	1,660.1	26,859.1	-	62,362.3	20,825.6	34,021.5	7,515.2	45,419.1	353,218.9	60.8	-	21,326.6	95,335.8
Dec.	630,067.2	30,254.0	793.0	29,461.0	-	69,115.1	20,661.0	41,846.0	6,608.0	50,254.1	364,324.3	60.8	-	18,890.8	97,168.2
2021															
Jan.	640,385.3	24,963.1	881.8	24,081.3	-	73,535.8	21,462.4	45,309.8	6,763.7	50,667.5	376,227.7	60.8	-	18,861.0	96,069.3
Feb.	651,623.4	27,857.3	2,368.6	25,488.7	-	73,456.0	21,215.9	45,092.5	7,147.6	51,833.6	382,318.2	60.8	-	19,229.2	96,868.3
Mar.	650,747.7	26,159.2	1,630.0	24,529.2	-	73,723.8	22,175.2	44,713.1	6,835.6	53,827.7	380,280.2	60.8	-	20,447.7	96,248.3
Apr.	651,633.0	23,840.4	1,095.9	22,744.5	-	73,398.0	22,858.7	43,880.5	6,658.9	54,674.5	383,742.8	60.8	-	18,803.1	97,113.4
May	663,012.7	29,695.5	1,777.8	27,917.7	-	73,750.4	21,691.2	45,080.4	6,978.8	56,120.9	386,784.8	60.8	-	18,708.9	97,891.4
Jun.	663,454.3	25,476.0	1,516.0	23,960.0	-	75,756.8	22,072.5	46,903.4	6,780.9	56,629.1	387,850.2	60.8	-	19,150.4	98,531.0
Jul.	673,326.8	26,611.7	1,746.1	24,865.6	-	74,923.6	20,991.2	47,260.0	6,672.4	56,446.8	392,951.6	60.8	-	22,876.4	99,455.9
Aug.	682,220.5	25,067.1	1,518.8	23,548.2	-	77,712.9	21,883.0	49,054.0	6,775.9	64,706.4	393,220.0	60.8	-	20,814.7	100,638.7
Sep.	691,755.7	26,345.9	1,325.9	25,019.9	-	80,743.3	22,721.2	51,378.5	6,643.6	58,557.3	400,688.6	60.8	-	22,125.7	103,234.1
Oct.	690,399.8	25,848.7	1,183.3	24,665.4	-	79,503.3	20,926.2	52,081.8	6,495.2	59,021.9	400,922.3	60.8	-	20,523.8	104,519.0
Nov.	699,470.2	26,744.7	1,332.3	25,412.4	-	79,797.8	21,392.9	51,849.9	6,555.1	60,657.1	406,308.5	60.8	-	20,184.6	105,716.6
Dec.	709,035.2	27,207.8	1,310.6	25,897.2	-	83,246.8	22,768.5	52,586.8	7,891.5	59,735.5	411,989.2	60.8	-	21,788.8	105,006.3
2022															
Jan.	729,771.6	29,767.2	2,125.4	27,641.8	-	89,900.1	24,465.2	57,376.6	8,058.4	59,923.5	421,237.0	60.8	-	22,838.3	106,044.6
Feb.	730,606.9	28,679.2	1,408.6	27,270.7	-	91,096.0	24,781.0	58,720.7	7,594.3	60,105.8	421,005.1	60.8	-	22,383.9	107,276.0
Mar.	734,306.1	31,727.1	3,720.2	28,006.9	-	92,288.8	25,666.5	59,074.5	7,547.8	59,274.1	424,604.9	60.8	-	22,317.6	104,032.9
Apr.	737,693.3	28,515.5	1,229.6	27,285.9	-	90,014.7	24,831.0	57,725.6	7,458.1	58,720.0	434,273.4	60.8	-	20,950.7	105,158.2
May	741,158.5	29,296.9	1,486.5	27,810.4	-	89,577.3	25,013.0	56,707.1	7,857.2	59,827.7	434,200.5	60.8	-	22,602.7	105,592.6
Jun.	747,945.2	33,278.0	1,328.7	31,949.3	-	88,153.5	24,526.5	55,731.5	7,895.5	58,522.8	437,111.5	60.8	-	23,751.5	107,067.0
Jul.	754,505.5	32,538.8	2,177.8	30,361.1	-	89,499.1	25,242.7	56,380.7	7,875.6	57,600.7	445,680.5	60.8	-	20,592.9	108,532.6
Aug.	771,791.0	38,464.2	7,422.6	31,041.6	-	91,759.0	25,947.4	57,792.7	8,018.9	57,648.5	451,179.3	60.8	-	22,593.5	110,085.6
Sep.	771,929.8	32,710.1	2,484.6	30,225.6	-	91,970.9	25,263.2	58,787.1	7,920.6	56,122.2	458,627.8	60.8	-	22,958.6	109,479.4
Oct.	773,751.7	32,173.4	2,730.7	29,442.7	-	93,321.2	25,552.4	60,054.0	7,714.8	55,622.1	458,863.7	60.8	-	23,321.1	110,389.3
Nov.	784,824.6	34,376.8	3,674.8	30,702.0	-	92,303.1	26,531.6	58,344.7	7,426.9	56,324.5	464,486.6	60.8	-	25,683.8	111,589.0
Dec.	812,236.6	33,623.9	3,831.6	29,792.3	-	112,930.3	25,339.3	79,806.4	7,784.6	57,712.4	467,306.0	60.8	-	30,336.9	110,266.3
2023															
Jan.	833,571.9	34,382.1	4,082.9	30,299.3	-	113,167.3	27,265.6	77,975.6	7,926.0	57,293.9	488,238.2	60.8	-	28,733.3	111,696.2
Feb.	834,162.1	33,909.1	4,424.6	29,484.5	-	112,388.4	27,722.9	76,620.4	8,045.1	56,934.5	490,154.7	60.8	-	27,731.8	112,982.8
Mar.	837,233.9	34,308.1	1,509.5	32,798.6	-	107,806.2	28,570.1	71,153.6	8,082.6	55,635.6	498,367.9	60.8	-	27,577.2	113,477.9
Apr.	837,653.8	31,057.8	1,695.7	29,362.0	-	100,496.4	28,967.7	63,023.2	8,505.4	54,632.1	508,594.4	60.8	-	31,670.6	111,141.8
May	854,815.1	32,231.1	1,938.2	30,292.9	-	114,915.6	28,490.3	78,107.9	8,317.4	55,529.7	514,657.7	60.8	-	25,153.7	112,266.4
Jun.	853,288.0	34,352.8	2,127.0	32,225.8	-	110,254.0	27,863.9	73,580.8	8,809.3	54,369.7	516,503.1	60.8	-	26,000.9	111,746.7

Source: Commercial Banks

COMMERCIAL BANKS: TOTAL DEPOSITS

(G$ Million)

Table 2.2

End of Period	Total Dep. Residents & Non-Residents	Total Residents	Public Sector						Private Sector			Non-Bank Fin. Institutions			Foreign Sector
			Total Public Sector	General Government				Public Non-Fin. Enterprises	Total	Business Enterprises	Individual Customers	Total	Public	Private	
				Total	Central Gov't	Local Gov't	Other								
2013	340,461.0	330,201.6	61,244.4	18,546.2	14,339.3	394.0	3,812.9	42,698.2	242,915.4	46,990.3	195,925.2	26,041.7	65.6	25,976.1	10,259.4
2014	339,308.2	329,800.3	59,667.1	20,160.6	13,127.3	519.2	6,514.1	39,506.4	247,393.5	50,583.7	196,809.8	22,739.7	18.7	22,721.0	9,507.9
2015	356,411.5	343,841.7	68,179.2	20,959.1	10,952.8	479.6	9,526.7	47,220.0	250,636.5	56,304.6	194,331.9	25,026.0	44.2	24,981.8	12,569.8
2016	374,346.2	361,280.1	73,409.0	21,057.9	10,661.6	595.4	9,800.9	52,351.1	259,478.7	57,728.4	201,750.4	28,392.4	37.3	28,355.1	13,066.1
2017	368,739.7	351,757.6	50,679.4	22,425.3	11,187.0	894.9	10,343.4	28,254.1	267,092.4	60,792.2	206,300.1	33,985.9	60.5	33,925.4	16,982.1
2018															
Mar.	378,889.1	360,157.9	48,329.3	20,944.2	10,222.5	904.8	9,816.9	27,385.1	275,823.3	64,270.3	211,553.0	36,005.3	56.4	35,948.8	18,731.3
Jun.	393,039.8	374,657.9	62,332.5	36,428.3	26,625.9	759.6	9,042.8	25,904.2	277,634.6	61,937.0	215,697.6	34,690.8	53.7	34,637.0	18,382.0
Sep.	396,754.1	377,104.6	60,514.3	34,312.8	25,973.8	641.3	7,697.7	26,201.4	280,264.8	66,312.5	213,952.2	36,325.5	49.7	36,275.9	19,649.5
Dec.	398,593.5	378,766.3	58,782.6	31,505.9	23,827.7	541.9	7,136.3	27,276.8	284,521.7	66,270.7	218,251.0	35,461.9	76.6	35,385.3	19,827.2
2019															
Mar.	405,011.7	385,621.9	56,516.3	26,875.6	19,087.2	908.5	6,879.9	29,640.7	293,710.0	71,275.1	222,434.9	35,395.6	74.0	35,321.6	19,389.9
Jun.	413,525.0	392,962.3	53,227.3	22,571.9	14,695.8	870.7	7,005.4	30,655.4	303,395.4	71,991.5	231,403.9	36,339.6	89.2	36,250.4	20,562.7
Sep.	425,311.8	406,186.1	55,593.8	24,853.2	17,122.4	947.6	6,783.2	30,740.6	316,435.3	79,745.4	236,690.0	34,157.0	85.3	34,071.6	19,125.7
Dec.	447,308.1	424,370.0	54,547.5	23,542.0	16,843.6	762.9	5,935.5	31,005.5	335,289.5	90,971.6	244,317.9	34,532.9	82.3	34,450.6	22,938.1
2020															
Mar.	452,487.2	428,555.0	54,438.7	23,411.9	16,397.0	1,020.1	5,994.8	31,026.8	337,034.2	87,088.4	249,945.7	37,082.1	78.9	37,003.1	23,932.3
Jun.	467,461.4	445,215.7	60,497.5	28,087.5	20,398.4	916.5	6,772.6	32,410.0	340,554.0	93,607.3	246,946.7	44,164.2	76.2	44,088.0	22,245.7
Sep.	487,859.4	461,000.3	62,362.3	28,340.8	20,825.6	781.5	6,733.7	34,021.5	353,218.9	107,317.7	245,901.3	45,419.1	76.6	45,342.6	26,859.1
Dec.	513,154.4	483,693.5	69,115.1	27,269.1	20,661.0	970.5	5,637.5	41,846.0	364,324.3	107,517.3	256,807.0	50,254.1	80.0	50,174.1	29,461.0
2021															
Jan.	524,512.4	500,431.1	73,535.8	28,226.0	21,462.4	1,140.2	5,623.4	45,309.8	376,227.7	117,293.8	258,934.0	50,667.5	78.5	50,589.0	24,081.3
Feb.	533,096.5	507,607.8	73,456.0	28,363.5	21,215.9	1,769.8	5,377.9	45,092.5	382,318.2	121,040.1	261,278.1	51,833.6	78.7	51,755.0	25,488.7
Mar.	532,360.9	507,831.7	73,723.8	29,010.7	22,175.2	1,878.5	4,957.1	44,713.1	380,280.2	116,422.9	263,857.3	53,827.7	77.8	53,749.9	24,529.2
Apr.	534,559.8	511,815.3	73,398.0	29,517.6	22,858.7	1,930.4	4,728.5	43,880.5	383,742.8	113,720.3	270,022.4	54,674.5	76.8	54,597.7	22,744.5
May	544,573.8	516,656.1	73,750.4	28,670.0	21,691.2	1,932.9	5,045.8	45,080.4	386,784.8	114,878.1	271,906.7	56,120.9	76.2	56,044.7	27,917.7
Jun.	544,196.1	520,236.1	75,756.8	28,853.4	22,072.5	2,017.5	4,763.4	46,903.4	387,850.2	117,626.4	270,223.8	56,629.1	75.1	56,554.0	23,960.0
Jul.	549,187.6	524,322.0	74,923.6	27,663.6	20,991.2	2,024.5	4,647.9	47,260.0	392,951.6	120,902.1	272,049.4	56,446.8	74.2	56,372.6	24,865.6
Aug.	559,187.5	535,639.2	77,712.9	28,658.9	21,883.0	2,095.5	4,680.4	49,054.0	393,220.0	125,385.4	267,834.5	64,706.4	73.2	64,633.2	23,548.2
Sep.	565,009.1	539,989.2	80,743.3	29,364.8	22,721.2	2,003.1	4,640.5	51,378.5	400,688.6	126,039.2	274,649.4	58,557.3	72.4	58,484.9	25,019.9
Oct.	564,112.9	539,447.5	79,503.3	27,421.4	20,926.2	1,935.5	4,559.7	52,081.8	400,922.3	122,104.1	278,818.2	59,021.9	71.5	58,950.4	24,665.4
Nov.	572,175.9	546,763.5	79,797.8	27,948.0	21,392.9	1,926.0	4,629.1	51,849.9	406,308.5	128,506.4	277,802.1	60,657.1	70.6	60,586.6	25,412.4
Dec.	580,868.7	554,971.5	83,246.8	30,660.0	22,768.5	1,804.5	6,087.0	52,586.8	411,989.2	129,089.7	282,899.5	59,735.5	69.3	59,666.2	25,897.2
2022															
Jan.	598,702.4	571,060.6	89,900.1	32,523.5	24,465.2	1,889.3	6,169.0	57,376.6	421,237.0	136,000.4	285,236.6	59,923.5	68.4	59,855.1	27,641.8
Feb.	599,477.5	572,206.9	91,096.0	32,375.2	24,781.0	1,958.2	5,636.1	58,720.7	421,005.1	134,966.3	286,038.8	60,105.8	67.5	60,038.2	27,270.7
Mar.	604,174.6	576,167.7	92,288.8	33,214.3	25,666.5	1,857.1	5,690.7	59,074.5	424,604.9	135,944.2	288,660.7	59,274.1	66.7	59,207.4	28,006.9
Apr.	610,294.0	583,008.1	90,014.7	32,289.0	24,831.0	1,772.6	5,685.5	57,725.6	434,273.4	139,640.9	294,632.5	58,720.0	65.2	58,654.8	27,285.9
May	611,416.0	583,605.6	89,577.3	32,870.2	25,013.0	1,866.9	5,990.3	56,707.1	434,200.5	134,603.5	299,597.1	59,827.7	64.4	59,763.3	27,810.4
Jun.	615,737.1	583,787.8	88,153.5	32,422.0	24,526.5	1,812.6	6,082.9	55,731.5	437,111.5	132,692.2	304,419.3	58,522.8	63.6	58,459.2	31,949.3
Jul.	623,141.4	592,780.4	89,499.1	33,118.4	25,242.7	1,722.2	6,153.5	56,380.7	445,680.5	142,142.0	303,538.5	57,600.7	62.7	57,538.0	30,361.1
Aug.	631,628.4	600,586.8	91,759.0	33,966.3	25,947.4	1,722.3	6,296.6	57,792.7	451,179.3	148,826.6	302,352.7	57,648.5	167.6	57,480.9	31,041.6
Sep.	636,946.5	606,720.9	91,970.9	33,183.8	25,263.2	1,654.6	6,266.0	58,787.1	458,627.8	153,398.6	305,229.2	56,122.2	168.1	55,954.0	30,225.6
Oct	637,249.8	607,807.1	93,321.2	33,267.3	25,552.4	1,531.3	6,183.6	60,054.0	458,863.7	151,699.3	307,164.4	55,622.1	167.9	55,454.2	29,442.7
Nov.	643,816.3	613,114.3	92,303.1	33,958.5	26,531.6	1,576.3	5,850.6	58,344.7	464,486.6	155,091.2	309,395.5	56,324.5	164.5	56,160.0	30,702.0
Dec.	667,741.0	637,948.7	112,930.3	33,123.9	25,339.3	1,620.5	6,164.1	79,806.4	467,306.0	149,705.5	317,600.5	57,712.4	163.2	57,549.1	29,792.3
2023															
Jan.	688,998.6	658,699.4	113,167.3	35,191.6	27,265.6	1,752.8	6,173.2	77,975.6	488,238.2	169,336.7	318,901.5	57,293.9	162.4	57,131.6	30,299.3
Feb.	688,962.1	659,477.6	112,388.4	35,768.0	27,722.9	1,800.3	6,244.8	76,620.4	490,154.7	168,087.1	322,067.6	56,934.5	161.5	56,773.0	29,484.5
Mar.	694,608.4	661,809.8	107,806.2	36,652.6	28,570.1	1,775.4	6,307.2	71,153.6	498,367.9	166,643.3	331,724.6	55,635.6	160.4	55,475.2	32,798.6
Apr.	693,084.9	663,722.9	100,496.4	37,473.2	28,967.7	2,087.0	6,418.4	63,023.2	508,594.4	169,512.7	339,081.6	54,632.1	159.7	54,472.4	29,362.0
May	715,395.9	685,103.0	114,915.6	36,807.7	28,490.3	1,979.6	6,337.8	78,107.9	514,657.7	173,933.8	340,723.9	55,529.7	158.6	55,371.2	30,292.9
Jun.	713,352.6	681,126.8	110,254.0	36,673.2	27,863.9	2,323.9	6,485.4	73,580.8	516,503.1	171,731.9	344,771.2	54,369.7	157.7	54,212.0	32,225.8

Source: Commercial Banks

COMMERCIAL BANKS: DEMAND DEPOSITS

(G$ Million)

Table 2.3

End of Period	Total Dep. Residents & Non-Residents	Total Residents	Public Sector						Private Sector			Non-Bank Fin. Institutions			Foreign Sector
			Total Public Sector	General Government				Public Non-Fin. Enterprises	Total	Business Enterprises	Individual Customers	Total	Public	Private	
				Total	Central Gov't	Local Gov't	Other								
2013	73,135.9	67,601.6	19,337.2	5,250.2	4,905.9	217.1	127.2	14,087.1	44,689.7	26,686.1	18,003.6	3,574.6	60.5	3,514.1	5,534.3
2014	77,395.1	72,382.8	20,557.2	6,111.1	5,568.2	302.0	240.9	14,446.1	48,939.9	31,251.5	17,688.4	2,885.8	13.6	2,872.2	5,012.3
2015	83,099.2	78,248.6	28,626.8	4,223.5	3,740.2	208.6	274.7	24,403.3	46,460.4	31,307.0	15,153.4	3,161.4	39.1	3,122.3	4,850.6
2016	98,938.6	91,143.0	34,897.1	3,982.7	3,455.6	297.4	229.7	30,914.4	53,271.1	34,508.2	18,763.0	2,974.7	32.2	2,942.5	7,795.6
2017	90,199.1	79,512.2	18,672.3	5,102.2	4,362.6	427.2	312.4	13,570.1	57,199.9	38,933.1	18,266.9	3,639.9	55.3	3,584.6	10,686.8
2018															
Mar.	91,812.2	80,322.8	17,209.2	4,113.5	3,371.2	488.2	254.2	13,095.7	59,595.3	40,732.1	18,863.2	3,518.3	51.3	3,467.0	11,489.4
Jun.	92,537.9	80,845.9	17,224.0	4,066.7	3,311.3	492.2	263.2	13,157.3	60,335.3	41,157.8	19,177.5	3,286.6	48.6	3,237.9	11,692.1
Sep.	94,685.0	82,473.2	18,354.3	4,392.2	3,596.3	390.7	405.3	13,962.0	61,366.4	42,404.6	18,961.8	2,752.5	44.6	2,707.9	12,211.9
Dec.	99,760.4	87,463.6	18,948.9	4,243.2	3,672.4	297.9	273.0	14,705.7	64,588.4	44,732.8	19,855.6	3,926.3	71.5	3,854.8	12,296.7
2019															
Mar.	103,834.1	93,443.1	20,532.2	4,476.7	3,445.4	649.6	381.7	16,055.6	69,778.4	51,283.8	18,494.6	3,132.5	68.9	3,063.6	10,391.0
Jun.	105,811.6	95,181.8	20,529.8	4,823.3	3,737.7	600.7	485.0	15,706.4	71,022.3	50,779.6	20,242.7	3,629.7	84.1	3,545.6	10,629.8
Sep.	113,257.3	101,534.0	21,514.3	5,991.2	4,961.6	687.0	342.6	15,523.1	76,752.6	56,245.6	20,507.0	3,267.1	80.2	3,186.9	11,723.3
Dec.	179,516.4	163,826.8	34,990.3	11,445.9	10,730.2	536.4	179.3	23,544.4	125,294.9	70,701.2	54,593.6	3,541.7	80.2	3,461.5	15,689.6
2020															
Mar.	176,287.4	159,715.9	33,601.6	11,219.7	10,252.8	753.8	213.2	22,381.8	121,667.1	64,703.3	56,963.8	4,447.3	76.8	4,370.4	16,571.5
Jun.	179,824.2	165,605.7	32,026.9	9,871.9	8,913.9	651.2	306.9	22,155.0	128,880.2	70,252.3	58,627.8	4,698.6	74.1	4,624.5	14,218.6
Sep.	192,138.3	175,883.0	32,806.6	10,846.3	10,071.5	521.3	253.5	21,960.3	137,092.7	79,053.7	58,039.0	5,983.7	74.4	5,909.2	16,255.3
Dec.	207,563.4	188,203.6	37,019.2	10,657.8	9,583.1	672.3	402.4	26,361.4	142,494.9	80,386.9	62,108.0	8,689.6	77.9	8,611.7	19,359.8
2021															
Jan.	214,109.1	199,787.3	40,506.0	11,742.1	10,522.2	847.2	372.7	28,764.0	151,670.3	89,594.4	62,075.9	7,610.9	76.4	7,534.5	14,321.9
Feb.	217,263.3	201,928.3	40,760.3	11,828.2	10,391.5	1,135.3	301.4	28,932.1	152,754.2	90,533.8	62,220.4	8,413.9	76.6	8,337.3	15,335.0
Mar.	216,763.0	203,025.6	41,418.9	12,780.0	11,265.5	1,235.9	278.7	28,638.9	152,468.0	89,212.7	63,255.3	9,138.8	75.7	9,063.1	13,737.4
Apr.	215,218.5	202,517.5	42,069.0	13,538.4	11,917.1	1,312.9	308.4	28,530.6	150,815.9	86,401.6	64,414.3	9,632.6	74.6	9,557.9	12,701.0
May	220,419.2	204,341.7	41,365.2	12,338.1	10,762.5	1,300.5	275.1	29,027.2	152,395.0	86,930.7	65,464.3	10,581.4	74.1	10,507.4	16,077.6
Jun.	221,348.6	208,954.1	43,490.1	12,565.5	10,788.7	1,436.7	340.1	30,924.6	155,998.1	91,392.0	64,606.1	9,465.8	73.0	9,392.8	12,394.5
Jul.	225,166.2	212,399.5	44,914.4	13,169.4	11,489.9	1,456.7	222.8	31,745.0	158,152.4	93,417.0	64,735.4	9,332.6	72.1	9,260.5	12,766.7
Aug.	233,941.0	220,612.2	46,572.4	14,142.7	12,376.9	1,512.1	253.7	32,429.6	162,117.7	96,581.4	65,536.3	11,922.2	71.1	11,851.1	13,328.8
Sep.	236,959.3	222,334.4	47,181.6	14,392.6	12,720.8	1,459.5	212.2	32,789.0	163,075.0	98,024.0	65,051.0	12,077.8	70.2	12,007.6	14,624.8
Oct.	234,513.2	219,729.6	47,150.6	13,202.4	11,632.9	1,439.7	129.8	33,948.2	160,290.1	95,035.7	65,254.4	12,288.8	69.4	12,219.4	14,783.7
Nov.	242,552.1	227,320.8	46,553.6	13,718.3	12,057.8	1,428.9	231.6	32,835.3	166,481.3	100,525.0	65,956.3	14,285.9	68.5	14,217.4	15,231.3
Dec.	244,955.1	229,227.0	48,906.1	15,038.1	13,465.0	1,329.8	243.3	33,868.0	166,186.2	99,838.3	66,347.9	14,134.7	67.1	14,067.6	15,728.1
2022															
Jan.	255,991.1	238,173.1	50,659.6	16,872.1	15,168.1	1,421.0	283.0	33,787.6	173,031.1	105,349.1	67,682.1	14,482.3	66.3	14,416.0	17,818.0
Feb.	255,632.1	238,679.6	51,212.0	17,220.7	15,452.1	1,524.9	243.8	33,991.2	172,939.3	105,213.8	67,725.5	14,528.4	65.4	14,463.0	16,952.4
Mar.	258,843.7	240,876.4	51,895.4	17,984.2	16,235.1	1,457.9	291.3	33,911.2	174,138.5	105,882.5	68,256.0	14,842.4	64.6	14,777.8	17,967.4
Apr.	257,275.7	240,193.8	50,055.2	17,147.2	15,467.0	1,400.8	279.4	32,908.0	176,812.5	108,001.6	68,810.9	13,326.0	63.1	13,262.9	17,081.9
May	256,422.7	239,352.5	50,002.9	17,379.9	15,613.9	1,524.2	241.9	32,623.0	175,424.9	106,908.1	68,516.8	13,924.7	62.3	13,862.4	17,070.2
Jun.	258,537.2	237,743.7	48,661.1	16,923.3	15,113.9	1,482.2	327.2	31,737.8	175,987.7	104,905.7	71,082.1	13,094.8	61.5	13,033.3	20,793.5
Jul.	260,665.9	241,517.6	49,349.0	17,066.3	15,313.1	1,384.3	369.0	32,282.7	179,787.0	108,529.4	71,257.6	12,381.6	60.6	12,321.0	19,148.4
Aug.	265,224.3	245,796.8	51,024.9	17,718.0	16,032.5	1,380.8	304.7	33,306.9	182,165.6	111,448.0	70,717.6	12,606.4	165.5	12,440.9	19,427.4
Sep.	269,806.8	250,726.6	51,119.7	16,912.2	15,281.6	1,314.7	316.0	34,207.4	187,121.0	116,457.2	70,663.9	12,485.9	166.0	12,319.9	19,080.2
Oct.	268,762.3	249,955.3	51,493.8	17,053.1	15,624.2	1,203.0	225.9	34,440.7	185,939.2	114,314.0	71,625.2	12,522.3	165.8	12,356.5	18,807.0
Nov.	273,598.4	253,497.9	51,516.1	17,939.6	16,460.0	1,249.8	229.8	33,576.5	189,294.1	117,235.1	72,058.9	12,687.8	162.4	12,525.4	20,100.5
Dec.	292,062.4	271,840.9	66,183.9	17,196.9	15,382.4	1,295.8	518.7	48,987.1	191,113.2	117,598.5	73,514.7	14,543.8	161.1	14,382.7	20,221.4
2023															
Jan.	304,680.4	284,226.2	66,022.2	18,893.2	17,277.8	1,414.5	200.9	47,129.0	204,354.5	133,304.3	71,050.2	13,849.4	160.2	13,689.2	20,454.2
Feb.	300,741.6	281,694.7	63,992.7	19,307.8	17,574.0	1,470.4	263.4	44,684.9	203,593.5	128,969.2	74,624.2	14,108.5	159.3	13,949.2	19,046.9
Mar.	302,893.3	281,157.3	58,735.5	20,150.2	18,395.3	1,439.5	315.4	38,585.3	208,768.9	126,975.8	81,793.1	13,652.9	158.3	13,494.6	21,736.0
Apr.	302,816.9	283,446.9	58,388.9	20,836.8	18,658.8	1,760.8	417.2	37,552.1	211,678.8	129,614.5	82,064.3	13,379.2	157.5	13,221.7	19,370.0
May	321,274.5	301,118.4	72,606.8	20,333.6	18,341.9	1,665.6	326.1	52,273.2	213,562.0	131,592.9	81,969.1	14,949.6	156.4	14,793.2	20,156.1
Jun.	320,373.9	298,557.8	69,158.5	19,944.0	17,491.6	1,988.4	464.0	49,214.6	215,735.9	131,969.5	83,766.4	13,663.3	155.6	13,507.7	21,816.2

Source: Commercial Banks

COMMERCIAL BANKS: TIME DEPOSITS

(G$Million)

Table 2.4

End of Period	Total Dep. Residents & Non-Residents	Total Residents	Public Sector						Private Sector			Non-Bank Fin. Institutions			Foreign Sector
			Total Public Sector	General Government				Public Non-Fin. Enterprises	Total	Business Enterprises	Individual Customers	Total	Public	Private	
				Total	Central Gov't	Local Gov't	Other								
2013	66,048.8	65,530.7	21,878.3	4,417.0	717.7	19.0	3,680.4	17,461.3	24,505.8	5,000.0	19,505.8	19,146.7	-	19,146.7	518.1
2014	65,215.2	64,764.5	26,561.9	7,397.8	1,311.1	19.0	6,067.7	19,164.1	22,621.0	5,336.8	17,284.2	15,581.6	-	15,581.6	450.7
2015	70,074.8	69,631.2	27,965.3	10,747.0	1,681.6	20.0	9,045.3	17,218.4	23,879.5	6,768.6	17,110.9	17,786.3	-	17,786.3	443.7
2016	68,792.1	68,354.4	24,253.3	10,909.4	1,724.6	22.1	9,162.7	13,343.9	23,572.0	7,715.7	15,856.3	20,529.1	-	20,529.1	437.7
2017	65,484.4	65,086.4	17,019.9	9,904.5	1,207.1	22.2	8,675.2	7,115.4	23,342.8	7,571.4	15,771.4	24,723.7	-	24,723.7	398.0
2018															
Mar.	67,718.9	67,328.9	17,438.5	9,888.3	1,164.8	20.2	8,703.4	7,550.2	23,659.9	7,269.1	16,390.8	26,230.5	-	26,230.5	390.0
Jun.	65,319.1	64,926.9	15,782.0	9,114.0	1,126.0	20.2	7,967.8	6,668.1	24,193.2	7,528.1	16,665.1	24,951.7	-	24,951.7	392.3
Sep.	64,282.2	63,900.7	14,333.0	8,005.9	798.4	20.2	7,187.4	6,327.1	24,836.9	7,240.7	17,596.1	24,730.8	-	24,730.8	381.5
Dec.	60,601.1	60,221.4	13,293.3	7,548.7	670.6	20.2	6,857.9	5,744.5	21,792.4	5,819.1	15,973.3	25,135.7	-	25,135.7	379.7
2019															
Mar.	62,990.4	62,533.1	12,655.2	6,930.6	548.0	20.2	6,362.3	5,724.6	24,699.6	5,510.6	19,189.0	25,178.3	-	25,178.3	457.3
Jun.	67,463.1	67,011.7	13,383.6	6,953.9	550.8	20.2	6,382.9	6,429.6	28,269.0	5,779.5	22,489.5	25,359.1	-	25,359.1	451.4
Sep.	69,062.8	68,614.7	13,392.0	6,994.8	570.9	20.2	6,403.7	6,397.2	30,703.1	5,892.8	24,810.3	24,519.6	-	24,519.6	448.0
Dec.	67,496.4	67,012.3	10,699.4	6,351.2	575.3	20.3	5,755.7	4,348.2	30,945.3	5,549.0	25,396.3	25,367.6	-	25,367.6	484.1
2020															
Mar.	69,959.8	69,708.0	10,658.5	6,262.8	462.4	20.3	5,780.2	4,395.7	32,619.8	6,401.1	26,218.7	26,429.7	-	26,429.7	251.8
Jun.	71,278.8	71,024.9	16,367.1	11,443.0	5,625.2	26.6	5,791.1	4,924.1	21,777.1	7,948.0	13,829.1	32,880.7	-	32,880.7	253.9
Sep.	71,551.6	71,260.2	16,831.9	10,432.4	4,610.4	19.6	5,802.4	6,399.5	21,541.3	9,034.8	12,506.6	32,887.0	-	32,887.0	291.4
Dec.	74,951.0	74,679.1	17,415.3	9,752.5	4,848.7	27.6	4,876.2	7,662.8	22,933.5	9,074.0	13,859.5	34,330.2	-	34,330.2	271.9
2021															
Jan.	78,021.4	77,747.8	19,041.0	9,552.2	4,635.7	25.3	4,891.2	9,488.8	22,861.2	8,826.7	14,034.4	35,845.6	-	35,845.6	273.7
Feb.	78,390.0	78,116.2	17,938.5	9,058.8	4,614.9	29.5	4,414.5	8,879.6	23,983.1	9,343.0	14,640.1	36,194.7	-	36,194.7	273.8
Mar.	78,607.5	78,335.4	18,553.4	9,086.0	4,650.2	19.7	4,416.1	9,467.4	23,375.7	8,773.4	14,602.3	36,406.4	-	36,406.4	272.1
Apr.	79,565.5	79,291.5	18,595.5	9,126.2	4,686.3	22.3	4,417.6	9,469.3	23,891.0	9,239.0	14,652.0	36,804.9	-	36,804.9	274.1
May	80,954.1	80,601.4	19,194.6	9,128.5	4,687.0	22.3	4,419.2	10,066.1	23,981.3	9,350.9	14,630.4	37,425.5	-	37,425.5	352.7
Jun.	81,031.1	80,678.1	19,664.0	9,126.4	4,683.2	22.3	4,420.8	10,537.6	23,594.0	8,975.5	14,618.4	37,420.1	-	37,420.1	353.0
Jul.	80,824.2	80,468.3	18,467.1	7,582.5	3,137.7	22.3	4,422.4	10,884.6	24,853.0	9,071.1	15,781.9	37,148.2	-	37,148.2	356.0
Aug.	82,125.5	81,763.3	18,940.4	7,584.2	3,137.9	22.3	4,424.0	11,356.1	24,373.7	9,178.1	15,195.6	38,449.2	-	38,449.2	362.2
Sep.	82,266.6	81,884.9	18,727.9	7,601.5	3,153.6	22.3	4,425.6	11,126.3	24,405.6	9,158.0	15,247.6	38,751.4	-	38,751.4	381.7
Oct.	82,946.9	82,565.8	18,658.5	7,603.5	3,154.0	22.3	4,427.2	11,055.0	24,931.2	9,400.5	15,530.7	38,976.1	-	38,976.1	381.1
Nov.	82,294.0	81,915.3	17,639.9	6,569.5	3,152.5	22.3	3,394.6	11,070.5	25,209.8	9,512.2	15,697.6	39,065.5	-	39,065.5	378.7
Dec.	82,499.4	82,131.0	18,148.3	7,133.6	3,153.2	22.3	3,958.1	11,014.7	25,192.5	9,578.3	15,614.2	38,790.2	-	38,790.2	368.4
2022															
Jan.	88,055.5	87,687.1	23,228.1	7,172.5	3,152.2	22.3	3,997.9	16,055.7	25,932.9	9,467.3	16,465.7	38,526.0	-	38,526.0	368.4
Feb.	87,874.4	87,505.8	23,693.6	7,179.7	3,154.8	22.3	4,002.6	16,513.9	25,364.0	9,130.6	16,233.4	38,448.1	-	38,448.1	368.7
Mar.	87,195.4	86,826.5	23,804.3	7,195.9	3,165.8	22.4	4,007.8	16,608.4	25,019.9	8,423.6	16,596.3	38,002.2	-	38,002.2	368.9
Apr.	87,350.8	86,981.6	24,310.7	7,197.6	3,162.4	22.3	4,012.8	17,113.1	23,505.2	8,515.6	14,989.7	39,165.7	-	39,165.7	369.2
May	86,871.4	86,502.4	23,917.3	7,209.2	3,168.8	22.4	4,018.0	16,708.2	23,385.7	8,301.8	15,083.9	39,199.3	-	39,199.3	369.0
Jun.	87,055.0	86,686.4	24,529.8	7,218.3	3,172.9	22.4	4,023.0	17,311.5	23,584.5	7,894.1	15,690.4	38,572.1	-	38,572.1	368.6
Jul.	90,372.7	90,010.0	25,084.7	7,725.8	3,675.3	22.4	4,028.2	17,358.9	26,374.6	9,546.0	16,828.6	38,550.6	-	38,550.6	362.7
Aug.	91,156.3	90,791.9	25,024.1	7,732.8	3,677.1	22.4	4,033.4	17,291.3	27,537.6	10,953.4	16,584.2	38,230.2	-	38,230.2	364.4
Sep.	91,432.3	91,067.8	25,706.6	7,750.4	3,689.6	22.4	4,038.4	17,956.2	27,771.5	10,900.3	16,871.2	37,589.7	-	37,589.7	364.4
Oct.	90,441.6	90,076.9	25,543.5	7,757.2	3,691.3	22.4	4,043.5	17,786.3	27,251.8	10,949.8	16,302.0	37,281.6	-	37,281.6	364.6
Nov	89,109.6	88,739.3	24,449.8	7,753.1	3,685.0	22.4	4,045.8	16,696.6	26,838.1	10,774.5	16,063.7	37,451.4	-	37,451.4	370.3
Dec	90,461.2	90,081.1	28,887.5	7,779.0	3,688.3	22.4	4,068.3	21,108.5	24,181.0	9,388.9	14,792.1	37,012.6	-	37,012.6	380.1
2023															
Jan.	95,130.1	94,755.7	29,678.3	8,113.7	3,714.1	22.4	4,377.3	21,564.6	28,941.5	12,904.0	16,037.5	36,135.9	-	36,135.9	374.4
Feb.	95,705.6	95,334.2	29,733.9	8,096.1	3,689.3	22.4	4,384.5	21,637.7	29,344.2	13,067.1	16,277.1	36,256.2	-	36,256.2	371.4
Mar.	95,206.0	94,788.2	29,688.1	8,116.4	3,701.3	22.4	4,392.7	21,571.7	29,672.2	13,356.6	16,315.6	35,428.0	-	35,428.0	417.8
Apr.	87,105.1	86,675.1	23,108.3	8,124.1	3,701.5	22.4	4,400.2	14,984.2	29,090.5	12,415.1	16,675.4	34,476.4	-	34,476.4	430.0
May	87,970.8	87,540.6	23,636.0	8,126.0	3,695.2	22.4	4,408.5	15,510.0	30,373.3	13,099.0	17,274.3	33,531.3	-	33,531.3	430.2
Jun.	83,368.8	82,937.2	21,484.3	8,178.6	3,740.1	22.4	4,416.2	13,305.7	29,079.9	12,023.7	17,056.3	32,373.0	-	32,373.0	431.5

Source: Commercial Banks

COMMERCIAL BANKS: SAVINGS DEPOSITS

(G$Million)

Table 2.5

End of Period	Total Dep. Residents & Non-Residents	Total Residents	Public Sector						Private Sector			Non-Bank Fin. Institutions			Foreign Sector
			Total Public Sector	General Government				Public Non-Fin. Enterprises	Total	Business Enterprises	Individual Customers	Total	Public	Private	
				Total	Central Gov't	Local Gov't	Other								
2013	201,276.3	197,069.3	20,028.9	8,879.1	8,715.8	158.0	5.3	11,149.9	173,720.0	15,304.2	158,415.8	3,320.4	5.1	3,315.3	4,207.0
2014	196,697.8	192,653.0	12,547.9	6,651.7	6,248.1	198.2	205.5	5,896.3	175,832.7	13,995.5	161,837.2	4,272.4	5.1	4,267.3	4,044.8
2015	203,237.5	195,962.0	11,587.1	5,988.7	5,530.9	251.0	206.7	5,598.4	180,296.6	18,229.1	162,067.6	4,078.3	5.1	4,073.2	7,275.5
2016	206,615.5	201,782.8	14,258.7	6,165.9	5,481.4	275.9	408.5	8,092.8	182,635.6	15,504.5	167,131.1	4,888.6	5.1	4,883.4	4,832.8
2017	213,056.3	207,159.0	14,987.1	7,418.6	5,617.3	445.5	1,355.8	7,568.5	186,549.6	14,287.7	172,261.9	5,622.2	5.1	5,617.1	5,897.3
2018															
Mar.	219,358.0	212,506.1	13,681.5	6,942.4	5,686.5	396.5	859.4	6,739.2	192,568.1	16,269.1	176,299.1	6,256.5	5.1	6,251.4	6,851.9
Jun.	235,182.8	228,885.1	29,326.5	23,247.6	22,188.6	247.2	811.8	6,078.9	193,106.1	13,251.1	179,855.1	6,452.5	5.1	6,447.4	6,297.6
Sep.	237,786.9	230,730.7	27,827.0	21,914.6	21,579.2	230.5	105.0	5,912.3	194,061.5	16,667.2	177,394.3	8,842.2	5.1	8,837.1	7,056.2
Dec.	238,232.0	231,081.3	26,540.4	19,713.9	19,484.6	223.8	5.5	6,826.5	198,141.0	15,718.8	182,422.1	6,399.9	5.1	6,394.8	7,150.8
2019															
Mar.	238,187.3	229,645.7	23,328.8	15,468.3	15,093.8	238.7	135.8	7,860.5	199,232.0	14,480.6	184,751.3	7,084.8	5.1	7,079.7	8,541.6
Jun.	240,250.3	230,768.9	19,314.0	10,794.7	10,407.4	249.8	137.5	8,519.3	204,104.1	15,432.5	188,671.6	7,350.8	5.1	7,345.7	9,481.5
Sep.	242,991.7	236,037.4	20,687.5	11,867.2	11,590.0	240.4	36.9	8,820.3	208,979.6	17,607.0	191,372.6	6,370.3	5.1	6,365.2	6,954.3
Dec.	200,295.3	193,530.9	8,857.8	5,744.9	5,538.1	206.2	0.6	3,112.9	179,049.4	14,721.4	164,328.0	5,623.7	2.1	5,621.5	6,764.4
2020															
Mar.	206,240.0	199,131.0	10,178.6	5,929.4	5,681.9	246.1	1.4	4,249.3	182,747.3	15,984.1	166,763.2	6,205.1	2.1	6,202.9	7,109.0
Jun.	216,358.3	208,585.2	12,103.5	6,772.6	5,859.3	238.7	674.7	5,330.8	189,896.8	15,407.0	174,489.8	6,584.9	2.1	6,582.8	7,773.2
Sep.	224,169.6	213,857.2	12,723.8	7,062.1	6,143.7	240.6	677.8	5,661.7	194,584.9	19,229.2	175,355.7	6,548.5	2.1	6,546.4	10,312.4
Dec.	230,640.1	220,810.8	14,680.5	6,858.8	6,229.3	270.6	359.0	7,821.8	198,895.9	18,056.4	180,839.5	7,234.3	2.1	7,232.2	9,829.3
2021															
Jan.	232,381.8	222,896.0	13,988.8	6,931.8	6,304.5	267.8	359.5	7,057.0	201,696.2	18,872.6	182,823.7	7,211.0	2.1	7,208.9	9,485.8
Feb.	237,443.1	227,563.2	14,757.2	7,476.5	6,209.6	604.9	662.0	7,280.8	205,580.9	21,163.3	184,417.6	7,225.1	2.1	7,223.0	9,879.9
Mar.	236,990.4	226,470.7	13,751.6	7,144.7	6,259.5	622.8	262.4	6,606.9	204,436.5	18,436.8	185,999.8	8,282.6	2.1	8,280.5	10,519.7
Apr.	239,775.8	230,006.3	12,733.5	6,853.0	6,255.3	595.2	2.4	5,880.5	209,035.8	18,079.7	190,956.2	8,237.0	2.1	8,234.9	9,769.4
May	243,200.5	231,713.0	13,190.5	7,203.4	6,241.7	610.2	351.5	5,987.2	210,408.5	18,596.5	191,812.0	8,114.0	2.1	8,111.9	11,487.4
Jun.	241,816.5	230,604.0	12,602.7	7,161.6	6,600.6	558.5	2.5	5,441.1	208,258.2	17,258.9	190,999.2	9,743.1	2.1	9,741.0	11,212.5
Jul.	243,197.3	231,454.2	11,542.1	6,911.7	6,363.6	545.5	2.7	4,630.4	209,946.1	18,414.0	191,532.2	9,966.0	2.1	9,963.9	11,743.0
Aug.	243,120.9	233,263.7	12,200.1	6,931.9	6,368.1	561.1	2.7	5,268.2	206,728.6	19,625.9	187,102.7	14,335.0	2.1	14,332.8	9,857.2
Sep.	245,783.2	235,769.8	14,833.9	7,370.6	6,846.7	521.3	2.7	7,463.2	213,207.9	18,857.1	194,350.8	7,728.0	2.1	7,725.9	10,013.4
Oct.	246,652.7	237,152.1	13,694.2	6,615.5	6,139.3	473.5	2.8	7,078.6	215,700.9	17,667.8	198,033.1	7,757.0	2.1	7,754.9	9,500.6
Nov.	247,329.8	237,527.4	15,604.3	7,660.2	6,182.5	474.8	1,002.9	7,944.1	214,617.4	18,469.2	196,148.2	7,305.7	2.1	7,303.6	9,802.4
Dec.	253,414.2	243,613.4	16,192.4	8,488.3	6,150.3	452.4	1,885.6	7,704.0	220,610.5	19,673.1	200,937.4	6,810.6	2.1	6,808.5	9,800.7
2022															
Jan.	254,655.8	245,200.5	16,012.3	8,479.0	6,144.9	446.0	1,888.1	7,533.3	222,272.9	21,184.1	201,088.9	6,915.2	2.1	6,913.1	9,455.3
Feb.	255,971.0	246,021.5	16,190.4	7,974.8	6,174.1	411.0	1,389.7	8,215.6	222,701.8	20,621.9	202,079.9	7,129.3	2.1	7,127.2	9,949.6
Mar.	258,135.5	248,464.9	16,589.0	8,034.2	6,265.7	376.9	1,391.6	8,554.9	225,446.4	21,638.1	203,808.3	6,429.4	2.1	6,427.3	9,670.6
Apr.	265,667.5	255,832.7	15,648.8	7,944.3	6,201.5	349.4	1,393.3	7,704.5	233,955.6	23,123.7	210,832.0	6,228.3	2.1	6,226.2	9,834.8
May	268,121.9	257,750.7	15,657.1	8,281.1	6,230.3	320.3	1,730.5	7,376.0	235,390.0	19,393.6	215,996.4	6,703.7	2.1	6,701.5	10,371.2
Jun.	270,144.9	259,357.7	14,962.6	8,280.4	6,239.7	308.0	1,732.7	6,682.2	237,539.2	19,892.4	217,646.8	6,856.0	2.1	6,853.8	10,787.2
Jul.	272,102.8	261,252.8	15,065.3	8,326.2	6,254.4	315.5	1,756.3	6,739.1	239,518.9	24,066.6	215,452.3	6,668.5	2.1	6,666.4	10,850.0
Aug.	275,247.8	263,998.1	15,710.0	8,515.4	6,237.7	319.2	1,958.6	7,194.6	241,476.1	26,425.2	215,050.9	6,812.0	2.1	6,809.8	11,249.8
Sep.	275,707.4	264,926.4	15,144.6	8,521.2	6,292.0	317.5	1,911.7	6,623.5	243,735.3	26,041.1	217,694.2	6,046.6	2.1	6,044.4	10,780.9
Oct.	278,046.0	267,774.9	16,283.9	8,456.9	6,236.9	305.9	1,914.2	7,827.0	245,672.7	26,435.4	219,237.3	5,818.3	2.1	5,816.1	10,271.1
Nov	281,108.3	270,877.1	16,337.3	8,265.8	6,386.6	304.1	1,575.0	8,071.6	248,354.5	27,081.5	221,272.9	6,185.3	2.1	6,183.1	10,231.2
Dec.	285,217.4	276,026.7	17,858.9	8,148.0	6,268.6	302.3	1,577.1	9,710.8	252,011.8	22,718.1	229,293.7	6,156.0	2.1	6,153.8	9,190.7
2023															
Jan.	289,188.1	279,717.5	17,466.7	8,184.7	6,273.7	315.9	1,595.1	9,282.1	254,942.2	23,128.5	231,813.7	7,308.6	2.1	7,306.4	9,470.6
Feb.	292,514.9	282,448.7	18,661.8	8,364.0	6,459.6	307.5	1,596.9	10,297.8	257,217.1	26,050.8	231,166.3	6,569.8	2.1	6,567.7	10,066.1
Mar.	296,509.1	285,864.3	19,382.7	8,386.0	6,473.5	313.5	1,599.0	10,996.6	259,926.9	26,311.0	233,615.9	6,554.7	2.1	6,552.6	10,644.8
Apr.	303,162.9	293,600.8	18,999.2	8,512.3	6,607.5	303.8	1,601.1	10,486.9	267,825.1	27,483.2	240,341.9	6,776.5	2.1	6,774.4	9,562.1
May	306,150.6	296,444.0	18,672.8	8,348.0	6,453.2	291.6	1,603.2	10,324.8	270,722.4	29,241.9	241,480.5	7,048.9	2.1	7,046.7	9,706.5
Jun.	309,609.9	299,631.8	19,611.1	8,550.6	6,632.2	313.2	1,605.3	11,060.6	271,687.2	27,738.7	243,948.6	8,333.4	2.1	8,331.3	9,978.1

Source: Commercial Banks

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

Table 2.6

End Of Period	Up To 3 Months	Exceeding 3 & Up To 6 Months	Exceeding 6 & Up To 9 Months	Up To 12 Months	Exceeding 12 Months	Total
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	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						
Mar.	14,193.3	7,598.5	459.3	46,604.4	1,104.3	69,959.8
Jun.	14,259.6	7,228.2	818.2	47,858.1	1,114.8	71,278.8
Sep.	15,193.1	7,312.9	2,221.9	45,752.6	1,071.0	71,551.6
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
Jul.	25,314.7	5,652.3	3,061.7	55,600.4	743.6	90,372.7
Aug.	26,462.1	5,596.7	3,197.0	55,197.4	703.2	91,156.3
Sep.	27,295.9	8,163.2	636.7	54,585.0	751.5	91,432.3
Oct.	26,925.5	8,186.9	720.0	53,810.1	799.0	90,441.6
Nov.	25,436.7	8,144.1	593.6	54,126.8	808.4	89,109.6
Dec.	22,457.3	9,262.6	643.5	57,070.2	1,027.5	90,461.2
2023						
Jan.	27,387.3	9,533.3	358.7	57,013.5	837.3	95,130.1
Feb.	27,884.2	9,470.2	369.9	57,132.2	849.0	95,705.6
Mar.	27,877.5	9,603.3	402.5	56,511.6	811.2	95,206.0
Apr.	24,796.6	9,615.5	646.2	51,269.5	777.3	87,105.1
May	26,150.5	9,300.6	815.9	50,870.7	833.2	87,970.8
Jun.	23,455.4	8,540.4	777.1	49,708.6	887.3	83,368.8

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				
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	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						
Mar.	210,170.3	60,447.3	64,421.3	(3,974.0)	43.7	206,240.0
Jun.	214,638.8	74,032.6	72,487.0	1,545.6	173.9	216,358.3
Sep.	223,016.0	77,806.3	76,696.1	1,110.2	43.5	224,169.6
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
Jul.	270,144.9	81,214.4	79,277.5	1,936.9	21.0	272,102.8
Aug.	272,102.8	91,564.4	88,512.0	3,052.4	92.6	275,247.8
Sep.	275,247.8	97,834.4	97,398.0	436.3	23.2	275,707.4
Oct.	275,707.4	84,465.8	82,228.6	2,237.2	101.4	278,046.0
Nov.	278,046.0	93,237.7	90,349.5	2,888.2	174.1	281,108.3
Dec.	281,108.3	185,957.7	182,093.6	3,864.2	245.0	285,217.4
2023						
Jan.	285,217.4	96,254.5	92,304.5	3,950.0	20.7	289,188.1
Feb.	289,188.1	87,166.8	83,931.9	3,234.9	91.9	292,514.9
Mar.	292,514.9	103,537.9	99,565.5	3,972.3	21.9	296,509.1
Apr.	296,509.1	99,541.6	92,989.0	6,552.6	101.2	303,162.9
May	303,162.9	97,026.0	94,196.4	2,829.6	158.1	306,150.6
Jun.	306,150.6	101,683.8	98,398.6	3,285.2	174.1	309,609.9

Source: Commercial Banks

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

DEBITS ON CHEQUING ACCOUNTS

Table 2.8

Period	Debits
2013	439,549.5
2014	679,084.3
2015	684,992.4
2016	440,285.6
2017	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	
Mar.	466,985.9
Jun.	438,570.4
Sep.	437,409.3
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
Jul.	419,478.9
Aug.	461,851.9
Sep.	511,364.4
Oct.	448,602.2
Nov.	518,367.4
Dec.	550,086.8
2023	
Jan.	525,601.0
Feb.	467,041.7
Mar.	537,350.4
Apr.	459,606.0
May	498,734.4
Jun.	498,428.4

Source: Commercial Banks

CLEARING BALANCES

Table 2.9

Period	Clearings [1)]
2013	321,201.4
2014	321,274.6
2015	333,754.9
2016	86,544.7
2017	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	
Mar.	71,362.3
Jun.	69,335.6
Sep.	67,554.8
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
Jul.	89,085.0
Aug.	92,818.0
Sep.	97,034.9
Oct.	83,208.2
Nov.	108,279.2
Dec.	129,755.6
2023	
Jan.	114,817.0
Feb.	81,528.6
Mar.	110,286.5
Apr.	91,628.4
May	123,748.1
Jun.	96,438.5

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 ADVANCES[1]

(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]								
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	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														
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
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
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
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
Jul.	222,601.2	214,951.1	3,042.2	4.1	1.5	2.6	3,038.1	211,046.2	164,058.1	46,988.1	862.8	-	862.8	7,650.0
Aug.	222,473.8	214,532.8	3,247.7	1.4	1.4	-	3,246.2	210,435.1	163,265.6	47,169.5	850.0	-	850.0	7,941.0
Sep.	226,334.7	217,984.5	2,334.6	1.4	1.4	-	2,333.2	214,756.0	168,309.8	46,446.2	893.9	-	893.9	8,350.2
Oct.	231,258.3	222,415.4	3,069.9	1.4	1.4	-	3,068.6	218,371.1	170,505.4	47,865.6	974.4	-	974.4	8,842.8
Nov.	232,088.1	223,200.9	3,087.4	1.2	1.2	-	3,086.1	218,981.8	170,618.1	48,363.7	1,131.7	-	1,131.7	8,887.2
Dec.	231,736.5	222,782.1	956.2	1.1	1.1	-	955.1	220,539.4	172,083.4	48,456.0	1,286.6	-	1,286.6	8,954.4
2023														
Jan.	231,277.5	222,081.5	1,283.8	5.0	1.1	3.9	1,278.9	219,587.0	171,802.4	47,784.6	1,210.7	-	1,210.7	9,196.1
Feb.	231,240.8	221,929.1	1,704.8	1.0	1.0	-	1,703.9	219,031.4	171,811.5	47,219.9	1,192.8	-	1,192.8	9,311.7
Mar.	232,955.4	224,718.1	1,061.0	3.3	0.9	2.5	1,057.6	222,518.9	174,449.2	48,069.7	1,138.2	-	1,138.2	8,237.3
Apr.	241,288.6	232,626.5	1,888.4	0.9	0.9	-	1,887.5	229,834.3	180,542.2	49,292.1	903.8	-	903.8	8,662.1
May	242,981.7	234,110.6	2,259.2	0.8	0.8	-	2,258.4	230,895.8	179,117.6	51,778.1	955.7	-	955.7	8,871.0
Jun.	242,118.8	233,315.8	2,879.4	0.8	0.8	-	2,878.6	229,413.8	180,765.8	48,648.0	1,022.5	-	1,022.5	8,803.0

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 ADVANCES[1]

(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]									
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	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															
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
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
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
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
Jul.	321,754.7	314,104.7	3,042.2	4.1	1.5	2.6	3,038.1	310,199.8	164,058.1	46,988.1	99,153.6	862.8	-	862.8	7,650.0
Aug.	322,820.9	314,879.9	3,247.7	1.4	1.4	-	3,246.2	310,782.3	163,265.6	47,169.5	100,347.2	850.0	-	850.0	7,941.0
Sep.	327,880.0	319,529.7	2,334.6	1.4	1.4	-	2,333.2	316,301.2	168,309.8	46,446.2	101,545.2	893.9	-	893.9	8,350.2
Oct.	333,394.9	324,552.1	3,069.9	1.4	1.4	-	3,068.6	320,507.7	170,505.4	47,865.6	102,136.6	974.4	-	974.4	8,842.8
Nov.	335,542.5	326,655.3	3,087.4	1.2	1.2	-	3,086.1	322,436.2	170,618.1	48,363.7	103,454.4	1,131.7	-	1,131.7	8,887.2
Dec.	336,728.6	327,774.2	956.2	1.1	1.1	-	955.1	325,531.5	172,083.4	48,456.0	104,992.1	1,286.6	-	1,286.6	8,954.4
2023															
Jan.	337,747.2	328,551.1	1,283.8	5.0	1.1	3.9	1,278.9	326,056.7	171,802.4	47,784.6	106,469.7	1,210.7	-	1,210.7	9,196.1
Feb.	339,764.2	330,452.5	1,704.8	1.0	1.0	-	1,703.9	327,554.8	171,811.5	47,219.9	108,523.4	1,192.8	-	1,192.8	9,311.7
Mar.	342,201.0	333,963.7	1,061.0	3.3	0.9	2.5	1,057.6	331,764.6	174,449.2	48,069.7	109,245.6	1,138.2	-	1,138.2	8,237.3
Apr.	351,303.6	342,641.5	1,888.4	0.9	0.9	-	1,887.5	339,849.3	180,542.2	49,292.1	110,015.0	903.8	-	903.8	8,662.1
May	354,438.8	345,567.8	2,259.2	0.8	0.8	-	2,258.4	342,352.9	179,117.6	51,778.1	111,457.2	955.7	-	955.7	8,871.0
Jun.	354,802.3	345,999.3	2,879.4	0.8	0.8	-	2,878.6	342,097.4	180,765.8	48,648.0	112,683.6	1,022.5	-	1,022.5	8,803.0

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 ADVANCES[1]

(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]								
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	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														
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
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
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
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
Jul.	105,739.9	104,706.2	2,185.8	4.1	1.5	2.6	2,181.7	102,006.9	86,736.4	15,270.5	513.5	-	513.5	1,033.7
Aug.	105,467.3	104,179.5	2,392.6	1.4	1.4	-	2,391.2	101,284.1	86,349.1	14,935.1	502.7	-	502.7	1,287.8
Sep.	107,174.5	106,362.0	1,478.3	1.4	1.4	-	1,476.9	104,335.1	90,887.8	13,447.3	548.6	-	548.6	812.4
Oct.	111,765.5	110,327.0	2,212.3	1.4	1.4	-	2,210.9	107,512.8	92,562.6	14,950.2	601.9	-	601.9	1,438.5
Nov.	111,320.6	109,785.0	2,277.6	1.2	1.2	-	2,276.4	106,745.4	91,887.3	14,858.1	761.9	-	761.9	1,535.6
Dec.	110,210.5	108,591.0	98.6	1.1	1.1	-	97.4	107,572.9	92,693.4	14,879.5	919.6	-	919.6	1,619.4
2023														
Jan.	107,071.2	105,313.8	424.9	5.0	1.1	3.9	419.9	104,042.8	89,712.8	14,330.0	846.2	-	846.2	1,757.4
Feb.	106,418.5	104,531.1	915.6	1.0	1.0	-	914.6	102,784.2	88,852.5	13,931.7	831.4	-	831.4	1,887.4
Mar.	107,439.3	105,872.6	202.1	3.3	0.9	2.5	198.8	104,890.9	90,318.4	14,572.5	779.6	-	779.6	1,566.8
Apr.	114,857.5	113,347.2	1,028.3	0.9	0.9	-	1,027.4	111,841.1	95,875.2	15,965.9	477.9	-	477.9	1,510.3
May	116,069.1	114,665.1	1,397.8	0.8	0.8	-	1,397.0	112,734.7	94,624.9	18,109.9	532.6	-	532.6	1,404.0
Jun.	116,012.6	114,744.3	2,016.8	0.8	0.8	-	2,015.9	112,125.5	97,392.9	14,732.6	602.0	-	602.0	1,268.3

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 ADVANCES[1]

(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]								
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	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														
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
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
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
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
Jul.	116,861.2	110,244.9	856.3	-	-	-	856.3	109,039.3	77,321.8	31,717.5	349.3	-	349.3	6,616.3
Aug.	117,006.5	110,353.3	855.0	-	-	-	855.0	109,151.0	76,916.5	32,234.5	347.3	-	347.3	6,653.2
Sep.	119,160.3	111,622.5	856.3	-	-	-	856.3	110,420.9	77,422.0	32,998.9	345.3	-	345.3	7,537.8
Oct.	119,492.8	112,088.4	857.6	-	-	-	857.6	110,858.3	77,942.9	32,915.4	372.5	-	372.5	7,404.3
Nov.	120,767.5	113,415.9	809.8	-	-	-	809.8	112,236.4	78,730.8	33,505.6	369.8	-	369.8	7,351.6
Dec.	121,526.0	114,191.1	857.6	-	-	-	857.6	112,966.5	79,389.9	33,576.5	367.0	-	367.0	7,335.0
2023														
Jan.	124,206.3	116,767.6	858.9	-	-	-	858.9	115,544.2	82,089.6	33,454.6	364.5	-	364.5	7,438.7
Feb.	124,822.3	117,398.0	789.2	-	-	-	789.2	116,247.3	82,959.0	33,288.3	361.5	-	361.5	7,424.4
Mar.	125,516.0	118,845.5	858.9	-	-	-	858.9	117,628.1	84,130.8	33,497.3	358.6	-	358.6	6,670.6
Apr.	126,431.1	119,279.3	860.1	-	-	-	860.1	117,993.2	84,667.1	33,326.2	425.9	-	425.9	7,151.8
May	126,912.6	119,445.5	861.4	-	-	-	861.4	118,161.0	84,492.8	33,668.3	423.1	-	423.1	7,467.1
Jun.	126,106.2	118,571.5	862.6	-	-	-	862.6	117,288.3	83,372.9	33,915.4	420.6	-	420.6	7,534.7

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)

	2013		2014		2015	
	Dec.		Dec.		Dec.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
GENERAL GOVERNMENT	**8.0**	-	**20.7**	-	**44.3**	-
FINANCIAL INSTITUTIONS	**-**	**835.9**	**-**	**1,406.2**	**-**	**1,504.1**
Pub. Finan. Instits.	-		-	-	-	-
Co-op Finan. Instits.		100.3	-	77.5	-	13.4
Insurance Companies		265.2	-	226.5	-	222.1
Building Societies		-	-	-	-	-
Credit Unions		-	-	-	-	-
Brokers and Money Lenders		441.0	-	447.7	-	576.2
Trust & Investment Companies		29.3	-	654.5	-	692.3
Pension Funds		-	-	-	-	-
BUSINESS ENTERPRISES	**2,587.5**	**94,992.3**	**2,398.8**	**105,654.4**	**1,953.9**	**106,542.4**
Agriculture	**587.8**	**13,340.6**	**770.6**	**12,008.2**	**708.4**	**11,689.5**
Sugarcane	587.8	2,882.8	770.6	2,544.1	708.4	2,029.4
Paddy	-	5,980.6	-	5,151.1	-	5,506.7
Other Farming	-	365.0	-	593.6	-	1,110.8
Livestock	-	1,752.0	-	1,639.3	-	1,197.3
Forestry	-	1,163.7	-	990.2	-	859.8
Shrimp & Other Fishing	-	1,196.5	-	1,090.0	-	985.4
Mining & Quarrying	**1.4**	**5,207.7**	**1.1**	**5,456.8**	**0.8**	**4,893.8**
Bauxite	-	-	-	-	-	-
Other	1.4	5,207.7	1.1	5,456.8	0.8	4,893.8
Manufacturing	**1,936.0**	**26,887.6**	**1,536.4**	**31,169.4**	**1,244.8**	**30,224.3**
Timber and Sawmilling	-	2,256.7	-	2,419.1	-	2,420.6
Other Constr. and Engin.	-	11,083.0	-	13,422.6	-	13,988.8
Sugar Molasses	1,909.1	-	1,536.4	-	1,244.8	-
Rice Milling	-	3,876.5	-	4,213.7	-	3,301.2
Beverages, Food & Tobacco	-	6,241.9	-	6,728.9	-	5,927.0
Textiles & Clothing	-	174.0	-	187.5	-	128.4
Electricity	26.9	0.3	0.0	12.1	-	6.5
Other Manufacturing	-	3,255.1	-	4,185.6	-	4,451.9
Services	**62.3**	**49,556.4**	**90.7**	**57,020.0**	**0.0**	**59,734.8**
Drainage & Irrigation	-	0.6	-	0.3	-	0.1
Transportation	-	4,518.0	-	7,066.9	-	6,168.4
Telecommunications	-	280.6	-	435.8	-	345.5
Entertaining & Catering	-	3,890.2	-	4,016.1	-	3,801.8
Distribution	-	29,222.9	-	29,649.9	-	33,996.3
Education	-	1,136.4	-	1,125.7	-	1,445.1
Health	-	1,290.7	-	1,119.9	-	1,258.2
Professional Services	-	1,525.8	-	2,422.6	-	2,510.9
Other Services	62.3	7,691.2	90.7	11,182.7	0.0	10,208.5
HOUSEHOLDS	**-**	**25,309.2**	**-**	**24,848.1**	**-**	**27,589.2**
Housing	-	6,037.8	-	6,565.3	-	8,042.5
Motor Cars	-	7,983.3	-	8,217.2	-	7,971.4
Other Durable Goods	-	743.6	-	751.9	-	1,083.2
Education	-	522.6	-	696.4	-	687.8
Travel	-	125.7	-	143.8	-	229.3
Other Purposes	-	9,896.2	-	8,473.5	-	9,574.9
TOTAL	**2,595.5**	**121,137.4**	**2,419.5**	**131,908.7**	**1,998.2**	**135,635.6**

Source: Commercial Banks

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

Table 2-13(b)

	2016		2017		2018	
	Dec.		Dec.		Dec.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
GENERAL GOVERNMENT	**162.0**	-	**117.8**	-	**137.4**	-
FINANCIAL INSTITUTIONS	**-**	**1,252.7**	**-**	**959.5**	**-**	**847.9**
Pub. Finan. Instits.	-	-	-	-	-	-
Co-op Finan. Instits.	-	6.4	-	-	-	-
Insurance Companies	-	318.9	-	204.6	-	70.0
Building Societies	-	-	-	-	-	-
Credit Unions	-	-	-	-	-	-
Brokers and Money Lenders	-	467.0	-	297.9	-	331.4
Trust & Investment Companies	-	460.4	-	457.0	-	446.5
Pension Funds	-	-	-	-	-	-
BUSINESS ENTERPRISES	**1,773.7**	**106,135.6**	**3,291.0**	**107,101.5**	**1,124.4**	**112,791.9**
Agriculture	**851.1**	**11,172.0**	**2,374.2**	**11,358.6**	**278.2**	**13,443.8**
Sugarcane	851.1	1,949.7	2,374.2	1,529.2	278.2	1,039.3
Paddy	-	5,249.0	-	5,804.4	-	7,301.4
Other Farming	-	1,055.1	-	1,092.2	-	1,051.7
Livestock	-	1,135.2	-	1,471.6	-	1,341.1
Forestry	-	814.8	-	403.6	-	477.0
Shrimp & Other Fishing	-	968.2	-	1,057.7	-	2,233.3
Mining & Quarrying	**0.8**	**4,171.8**	**0.0**	**5,347.6**	**-**	**5,130.2**
Bauxite	-	-	-	246.5	-	-
Other	0.8	4,171.8	0.0	5,101.2	-	5,130.2
Manufacturing	**921.7**	**28,706.9**	**916.8**	**24,521.6**	**803.4**	**24,456.6**
Timber and Sawmilling	-	1,826.5	-	1,719.7	-	1,662.7
Other Constr. and Engin.	-	11,865.8	-	10,327.1	-	9,977.8
Sugar Molasses	921.7	-	916.8	-	803.4	-
Rice Milling	-	2,895.6	-	2,440.0	-	3,056.6
Beverages, Food & Tobacco	-	7,013.8	-	5,132.5	-	4,555.8
Textiles & Clothing	-	108.5	-	89.2	-	53.0
Electricity	0.0	4.7	-	2.1	-	0.0
Other Manufacturing	-	4,991.9	-	4,811.1	-	5,150.6
Services	**0.0**	**62,085.0**	**0.0**	**65,873.6**	**42.9**	**69,761.2**
Drainage & Irrigation	-	0.0	-	0.0	-	0.0
Transportation	-	5,592.2	-	5,076.9	42.9	4,586.7
Telecommunications	-	349.9	-	415.0	-	570.2
Entertaining & Catering	-	3,886.9	-	5,012.0	-	5,061.5
Distribution	-	32,976.8	-	34,920.2	-	38,358.0
Education	-	1,638.0	-	1,213.1	-	2,501.7
Health	-	1,063.4	-	1,185.8	-	1,134.4
Professional Services	-	2,769.2	-	2,176.1	-	2,229.5
Other Services	0.0	13,808.6	0.0	15,874.5	-	15,319.3
HOUSEHOLDS	**-**	**29,610.0**	**-**	**30,409.0**	**-**	**31,657.5**
Housing	-	8,552.5	-	8,826.8	-	10,547.8
Motor Cars	-	7,680.5	-	7,447.2	-	7,959.7
Other Durable Goods	-	1,180.3	-	1,358.3	-	1,110.8
Education	-	1,021.9	-	1,091.9	-	1,376.2
Travel	-	279.5	-	287.2	-	225.4
Other Purposes	-	10,895.4	-	11,397.6	-	10,437.5
TOTAL	**1,935.7**	**136,998.4**	**3,408.8**	**138,469.9**	**1,261.8**	**145,297.2**

Source: Commercial Banks

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

Table 2-13(c)

	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(d)

	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(e)

	2021							
	Mar.		Jun.		Sep.		Dec.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
GENERAL GOVERNMENT	**13.5**	-	**4.0**	-	**2.2**	-	**4.5**	-
FINANCIAL INSTITUTIONS	**-**	**606.0**	**-**	**703.8**	**-**	**659.5**	**-**	**835.7**
Pub. Finan. Instits.	-	-	-	-	-	-	-	-
Co-op Finan. Instits.	-	-	-	-	-	-	-	-
Insurance Companies	-	24.8	-	98.2	-	31.2	-	116.1
Building Societies	-	-	-	-	-	-	-	-
Credit Unions	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	553.5	-	581.4	-	606.3	-	717.2
Trust & Investment Companies	-	27.7	-	24.1	-	22.0	-	2.3
Pension Funds	-	-	-	-	-	-	-	-
BUSINESS ENTERPRISES	**948.7**	**133,533.0**	**951.4**	**134,987.5**	**933.9**	**142,595.5**	**931.4**	**149,691.8**
Agriculture	**277.9**	**15,280.0**	**278.7**	**14,538.3**	**278.3**	**15,789.4**	**278.3**	**16,519.5**
Sugarcane	277.2	907.9	278.3	885.9	278.3	765.6	278.3	760.9
Paddy	-	9,574.2	-	8,904.7	-	9,728.2	-	9,923.4
Other Farming	-	218.0	-	206.0	-	179.1	-	181.4
Livestock	-	1,759.5	-	1,725.9	-	1,493.6	-	1,580.9
Forestry	0.7	956.0	0.4	905.8	-	894.3	-	921.4
Shrimp & Other Fishing	-	1,864.5	-	1,910.0	-	2,728.5	-	3,151.5
Mining & Quarrying	**-**	**4,243.7**	**-**	**4,168.2**	**-**	**4,541.0**	**-**	**4,231.4**
Bauxite	-	0.4	-	0.3	-	0.2	-	-
Other	-	4,243.3	-	4,167.9	-	4,540.8	-	4,231.4
Manufacturing	**650.7**	**25,182.5**	**655.0**	**24,683.5**	**640.4**	**25,820.5**	**640.4**	**27,025.1**
Timber and Sawmilling	-	1,043.6	-	1,068.8	-	1,215.4	-	1,272.6
Other Constr. and Engin.	-	12,818.7	-	11,310.2	-	12,616.5	-	12,238.6
Sugar Molasses	650.7	-	655.0	-	640.4	-	640.4	-
Rice Milling	-	2,262.8	-	2,131.3	-	1,943.0	-	2,248.7
Beverages, Food & Tobacco	-	4,225.4	-	4,488.9	-	4,671.4	-	4,855.9
Textiles & Clothing	-	168.3	-	158.3	-	158.0	-	152.2
Electricity	-	-	-	-	-	-	-	-
Other Manufacturing	-	4,663.7	-	5,526.0	-	5,216.1	-	6,257.2
Services	**20.2**	**88,826.9**	**17.6**	**91,597.4**	**15.1**	**96,444.6**	**12.6**	**101,915.7**
Drainage & Irrigation	-	0.0	-	0.0	-	53.9	-	54.0
Transportation	20.2	6,949.8	17.6	7,053.3	15.1	6,413.0	12.6	6,483.5
Telecommunications	-	4,586.6	-	4,941.3	-	5,166.9	-	5,816.2
Entertaining & Catering	-	6,099.6	-	5,768.1	-	5,495.6	-	5,537.3
Distribution	-	40,449.5	-	38,333.2	-	39,457.5	-	40,073.9
Education	-	1,475.2	-	1,305.1	-	1,266.8	-	1,240.1
Health	-	674.4	-	815.1	-	893.7	-	876.7
Professional Services	-	2,861.1	-	3,392.7	-	3,465.1	-	3,682.4
Other Services	-	25,730.6	-	29,988.6	-	34,232.1	-	38,151.5
HOUSEHOLDS	**-**	**32,883.1**	**-**	**34,261.6**	**-**	**36,258.6**	**-**	**36,618.5**
Home Improvement	-	8,444.6	-	8,211.7	-	8,629.3	-	7,111.8
Motor Cars	-	10,811.5	-	11,409.0	-	12,042.8	-	12,494.2
Other Durable Goods	-	1,498.1	-	1,417.0	-	1,215.8	-	1,395.1
Education	-	1,021.2	-	876.3	-	1,383.6	-	1,113.3
Travel	-	41.2	-	34.7	-	30.8	-	26.4
Other Purposes	-	11,066.4	-	12,313.0	-	12,956.3	-	14,477.7
TOTAL	**962.2**	**167,022.2**	**955.4**	**169,952.8**	**936.1**	**179,513.6**	**935.8**	**187,145.9**

Source: Commercial Banks

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

Table 2-13(f)

	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: LOANS & ADVANCES
TO RESIDENTS BY SECTOR
(G$ Million)

Table 2-13(g)

	2022											
	Jul.		Aug.		Sep.		Oct.		Nov.		Dec.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
GENERAL GOVERNMENT	**4.1**	-	**1.4**	-	**1.4**	-	**1.4**	-	**1.2**	-	**1.1**	-
FINANCIAL INSTITUTIONS	-	**862.8**	-	**850.0**	-	**893.9**	-	**974.4**	-	**1,131.7**	-	**1,286.6**
Pub. Finan. Instits.	-	-	-	-	-	-	-	-	-	-	-	-
Co-op Finan. Instits.	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Companies	-	111.3	-	55.5	-	107.0	-	175.1	-	180.1	-	197.6
Building Societies	-	-	-	-	-	-	-	-	-	-	-	-
Credit Unions	-	-	-	-	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	749.1	-	792.2	-	773.7	-	771.3	-	924.5	-	1,062.2
Trust & Investment Companies	-	2.3	-	2.3	-	13.1	-	28.0	-	27.1	-	26.8
Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-
BUSINESS ENTERPRISES	**3,038.1**	**170,404.5**	**3,246.2**	**169,518.2**	**2,333.2**	**174,993.6**	**3,068.6**	**176,974.3**	**3,086.1**	**177,076.5**	**955.1**	**178,321.6**
Agriculture	**276.6**	**18,217.7**	**277.4**	**18,021.1**	**274.9**	**18,017.0**	**275.4**	**18,608.7**	**223.5**	**18,551.9**	**273.8**	**19,081.5**
Sugarcane	276.6	758.0	277.1	757.4	274.9	756.8	275.4	756.8	223.5	649.9	265.5	661.1
Paddy	-	10,911.9	-	10,648.5	-	10,578.4	-	11,199.4	-	11,117.0	-	11,595.0
Other Farming	0.0	161.9	0.3	161.4	-	169.3	-	169.1	-	172.8	8.3	159.9
Livestock	-	2,150.8	-	2,122.8	-	2,249.1	-	2,355.3	-	2,430.8	-	2,543.4
Forestry	-	811.9	-	810.6	-	795.2	-	800.9	-	797.9	-	780.5
Shrimp & Other Fishing	-	3,423.3	-	3,520.4	-	3,468.3	-	3,327.3	-	3,383.6	-	3,341.6
Mining & Quarrying	-	**4,312.5**	-	**4,005.4**	-	**4,794.4**	-	**4,696.3**	-	**4,773.0**	-	**4,512.6**
Bauxite	-	0.0	-	-	-	-	-	-	-	-	-	-
Other	-	4,312.5	-	4,005.4	-	4,794.4	-	4,696.3	-	4,773.0	-	4,512.6
Manufacturing	**648.7**	**34,546.4**	**650.0**	**33,992.5**	**651.3**	**36,157.0**	**652.6**	**37,409.5**	**653.8**	**37,022.4**	**655.1**	**36,752.0**
Timber and Sawmilling	-	1,367.0	-	1,296.4	-	1,298.6	-	1,255.8	-	1,240.0	-	1,288.7
Other Constr. and Engin.	-	15,948.2	-	16,167.0	-	16,866.1	-	17,285.6	-	17,441.8	-	17,253.1
Sugar Molasses	648.7	-	650.0	-	651.3	-	652.6	-	653.8	-	655.1	-
Rice Milling	-	2,696.1	-	1,963.1	-	2,264.4	-	2,652.5	-	2,223.3	-	1,542.8
Beverages, Food & Tobacco	-	7,165.2	-	7,303.4	-	8,448.4	-	8,606.9	-	8,524.5	-	8,356.1
Textiles & Clothing	-	167.1	-	151.5	-	158.6	-	157.0	-	138.7	-	94.7
Electricity	0.0	-	-	-	-	-	-	-	-	-	-	-
Other Manufacturing	-	7,202.8	-	7,111.1	-	7,120.9	-	7,451.8	-	7,454.1	-	8,216.5
Services	**2,112.8**	**113,328.0**	**2,318.8**	**113,499.2**	**1,407.1**	**116,025.2**	**2,140.6**	**116,259.7**	**2,208.9**	**116,729.2**	**26.1**	**117,975.6**
Drainage & Irrigation	-	90.8	-	87.3	-	85.4	-	93.3	-	94.9	-	0.0
Transportation	7.6	7,086.7	5.0	7,143.0	5.0	6,457.6	5.1	6,439.0	2.5	6,711.3	2.5	6,666.9
Telecommunications	-	6,287.7	-	6,223.5	-	6,485.6	-	6,479.4	-	6,421.2	-	6,400.3
Entertaining & Catering	-	5,390.1	-	5,449.2	-	5,289.5	-	5,131.5	-	5,207.5	-	5,209.2
Distribution	-	44,634.3	-	43,633.1	-	44,187.5	-	43,943.1	-	44,378.1	-	44,257.9
Education	-	998.0	-	983.0	-	764.8	-	694.1	-	690.6	-	691.0
Health	-	864.6	-	885.7	-	1,015.8	-	1,000.4	-	966.9	-	980.1
Professional Services	2,105.2	6,174.5	2,313.8	6,347.9	1,402.0	6,705.7	2,135.5	5,843.3	2,206.4	6,080.6	-	6,202.9
Other Services	-	41,801.3	-	42,746.3	-	45,033.3	-	46,635.6	-	46,178.2	23.6	47,567.3
HOUSEHOLDS	-	**38,299.6**	-	**38,501.2**	-	**37,355.6**	-	**38,991.6**	-	**39,475.9**	-	**39,845.2**
Home Improvement	-	8,739.8	-	7,458.5	-	6,552.8	-	6,991.6	-	7,035.6	-	7,325.2
Motor Cars	-	12,830.7	-	12,920.2	-	13,036.2	-	13,128.4	-	13,191.9	-	13,286.0
Other Durable Goods	-	1,288.2	-	1,250.4	-	1,117.2	-	1,142.2	-	1,185.6	-	1,236.4
Education	-	1,162.4	-	1,475.2	-	1,552.8	-	1,460.2	-	1,362.0	-	1,244.7
Travel	-	33.0	-	34.8	-	36.1	-	34.5	-	33.6	-	34.9
Other Purposes	-	14,245.6	-	15,362.1	-	15,060.5	-	16,234.7	-	16,667.3	-	16,718.0
TOTAL	**3,042.2**	**209,566.8**	**3,247.7**	**208,869.3**	**2,334.6**	**213,323.7**	**3,069.9**	**216,940.3**	**3,087.4**	**217,684.1**	**956.2**	**219,453.4**

Source: Commercial Banks

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

Table 2-13(h)

	2023											
	Jan.		Feb.		Mar.		Apr.		May		Jun.	
	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.	Pub.	Priv.
GENERAL GOVERNMENT	**5.0**	**-**	**1.0**	**-**	**3.3**	**-**	**0.9**	**-**	**0.8**	**-**	**0.8**	**-**
FINANCIAL INSTITUTIONS	**-**	**1,210.7**	**-**	**1,192.8**	**-**	**1,138.2**	**-**	**903.8**	**-**	**955.7**	**-**	**1,022.5**
Pub. Finan. Instits.	-	-	-	-	-	-	-	-	-	-	-	-
Co-op Finan. Instits.	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Companies	-	153.0	-	175.1	-	194.6	-	185.7	-	186.4	-	130.8
Building Societies	-	-	-	-	-	-	-	-	-	-	-	-
Credit Unions	-	-	-	-	-	-	-	-	-	-	-	-
Brokers and Money Lenders	-	1,031.3	-	991.7	-	941.0	-	715.7	-	759.6	-	889.3
Trust & Investment Companies	-	26.4	-	26.0	-	2.6	-	2.3	-	9.8	-	2.3
Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-
BUSINESS ENTERPRISES	**1,278.9**	**177,954.5**	**1,703.9**	**177,909.0**	**1,057.6**	**180,593.7**	**1,887.5**	**186,548.7**	**2,258.4**	**185,195.8**	**2,878.6**	**186,874.6**
Agriculture	**265.5**	**17,949.1**	**197.1**	**17,254.0**	**260.4**	**17,311.9**	**262.2**	**19,095.2**	**260.8**	**19,934.2**	**260.9**	**19,768.4**
Sugarcane	265.5	688.0	197.1	687.7	260.4	307.4	260.9	307.2	260.8	301.9	260.9	301.7
Paddy	-	10,499.2	-	9,803.4	-	10,188.2	-	11,989.6	-	12,762.2	-	12,831.1
Other Farming	-	155.7	-	156.3	-	155.1	-	156.6	-	256.9	-	270.9
Livestock	-	2,540.9	-	2,396.4	-	2,502.9	-	2,506.7	-	2,473.4	-	2,489.0
Forestry	-	772.4	-	790.5	-	781.6	1.4	787.3	-	735.4	-	810.7
Shrimp & Other Fishing	-	3,292.9	-	3,419.7	-	3,376.8	-	3,347.9	-	3,404.5	-	3,065.0
Mining & Quarrying	**-**	**4,177.2**	**-**	**4,553.5**	**-**	**4,549.0**	**-**	**5,328.6**	**-**	**5,941.1**	**-**	**5,244.8**
Bauxite	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	4,177.2	-	4,553.5	-	4,549.0	-	5,328.6	-	5,941.1	-	5,244.8
Manufacturing	**656.4**	**37,410.9**	**657.6**	**36,700.2**	**658.9**	**38,272.5**	**660.1**	**40,185.9**	**661.4**	**39,589.1**	**662.6**	**40,025.1**
Timber and Sawmilling	-	1,413.7	-	1,379.4	-	1,455.1	-	1,381.7	-	1,463.7	-	1,492.4
Other Constr. and Engin.	-	17,809.0	-	18,640.4	-	19,727.7	-	20,551.9	-	19,743.1	-	19,612.4
Sugar Molasses	656.4	-	657.6	-	658.9	-	660.1	-	661.4	-	662.6	-
Rice Milling	-	1,454.8	-	1,385.4	-	1,476.8	-	2,215.7	-	1,907.3	-	2,000.3
Beverages, Food & Tobacco	-	8,685.3	-	8,444.2	-	8,720.4	-	9,180.5	-	9,790.8	-	9,825.2
Textiles & Clothing	-	106.5	-	103.8	-	103.3	-	109.7	-	115.5	-	126.2
Electricity	-	-	-	-	-	-	-	-	-	-	-	-
Other Manufacturing	-	7,941.7	-	6,747.0	-	6,789.1	-	6,746.4	-	6,568.7	-	6,968.7
Services	**357.0**	**118,417.3**	**849.2**	**119,401.3**	**138.3**	**120,460.4**	**965.2**	**121,939.0**	**1,336.2**	**119,731.3**	**1,955.1**	**121,836.3**
Drainage & Irrigation	-	64.9	-	89.4	-	139.1	-	72.9	-	125.5	-	138.0
Transportation	2.5	7,147.8	-	7,383.9	-	7,158.4	-	7,497.7	-	7,301.2	-	7,431.7
Telecommunications	-	7,024.4	-	7,857.1	-	7,829.1	-	7,763.9	-	7,676.5	-	7,590.4
Entertaining & Catering	-	5,443.6	-	5,400.3	-	5,406.8	-	5,399.6	-	5,281.4	-	5,456.3
Distribution	-	43,012.5	-	43,124.6	-	43,868.7	-	44,510.8	-	43,102.9	-	40,371.2
Education	-	684.2	-	676.9	-	672.3	-	668.9	-	659.4	-	661.2
Health	-	860.5	-	836.9	-	924.7	-	902.6	-	960.2	-	1,602.5
Professional Services	354.5	6,438.0	849.2	6,454.8	138.3	6,667.6	965.2	6,692.1	1,336.2	6,608.6	1,955.1	6,985.7
Other Services	-	47,741.5	-	47,577.5	-	47,793.8	-	48,430.4	-	48,015.6	-	51,599.4
HOUSEHOLDS	**-**	**39,192.0**	**-**	**38,668.2**	**-**	**39,472.8**	**-**	**40,858.3**	**-**	**43,115.2**	**-**	**39,975.3**
Home Improvement	-	7,062.3	-	6,771.9	-	7,200.5	-	7,561.8	-	7,444.3	-	6,331.0
Motor Cars	-	13,401.8	-	13,499.0	-	13,631.2	-	13,651.8	-	13,770.2	-	13,939.3
Other Durable Goods	-	1,239.7	-	1,164.3	-	1,205.8	-	1,124.0	-	1,220.1	-	1,182.8
Education	-	1,170.1	-	1,080.2	-	983.6	-	898.8	-	865.6	-	902.0
Travel	-	39.2	-	44.3	-	49.8	-	60.7	-	64.3	-	62.7
Other Purposes	-	16,279.0	-	16,108.4	-	16,401.9	-	17,561.1	-	19,750.8	-	17,557.6
TOTAL	**1,283.8**	**218,357.2**	**1,704.8**	**217,770.0**	**1,061.0**	**221,204.7**	**1,888.4**	**228,310.8**	**2,259.2**	**229,266.6**	**2,879.2**	**227,830.3**

Source: Commercial Banks

COMMERCIAL BANKS: LIQUID ASSETS
(G$ Million)

Table 2.14

End Of Period	Total Liquid Assets	Cash In Bank	Excess Reserve	Bals Due From H/Q Own Branch Abroad	Net Bals Due From Com Banks In Guy.	Bals Due From Other Banks Abroad	Trea-sury Bills 2)	Req. Liquid Assets 1)	Surplus (+) Deficit (-)
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	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									
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
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
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
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
Jul.	247,575.0	10,868.4	35,335.8	12,972.8	644.9	14,103.7	173,649.3	105,438.5	142,136.4
Aug.	255,610.8	12,710.0	41,187.4	14,344.5	1,726.3	12,104.9	173,537.7	106,995.3	148,615.5
Sep.	240,719.3	11,728.9	26,232.3	12,182.4	(247.6)	14,844.6	175,978.7	138,514.0	102,205.3
Oct.	237,541.4	11,904.8	30,928.9	7,300.7	968.7	15,093.4	171,344.8	139,198.8	98,342.6
Nov.	244,217.4	13,847.4	33,220.7	6,208.8	910.3	18,341.1	171,689.1	141,778.2	102,439.2
Dec.	272,022.6	13,811.8	52,975.8	7,682.4	2,716.1	20,490.3	174,346.3	147,964.9	124,057.8
2023									
Jan.	282,190.6	10,661.9	51,585.1	8,456.8	1,190.8	17,588.2	192,707.9	152,455.7	129,734.9
Feb.	280,343.0	11,894.9	54,070.9	7,598.9	1,944.8	17,618.1	187,215.4	152,131.8	128,211.2
Mar.	277,286.8	11,324.1	47,184.7	7,434.5	389.5	19,183.0	191,771.0	152,364.0	124,922.8
Apr.	256,362.1	12,127.4	23,496.1	8,662.6	(454.0)	15,238.8	197,291.1	154,124.0	102,238.1
May	284,546.2	13,404.9	43,653.9	8,018.2	732.2	19,756.7	198,980.3	154,774.0	129,772.1
Jun.	287,649.8	12,100.9	46,270.7	12,143.9	1,143.9	19,479.1	196,511.4	157,378.5	130,271.3

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 to August 31, 2022 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 (-)
2021					**2022**				
Jul.	02nd	53,298.4	122,136.7	68,838.3	**Jul.**	01st	60,170.9	91,645.4	31,474.5
	09th	53,815.2	123,790.0	69,974.8		08th	60,550.5	95,350.8	34,800.3
	16th	54,109.5	126,702.7	72,593.2		15th	61,205.6	97,977.4	36,771.8
	23rd	54,295.8	127,285.7	72,989.9		22nd	61,385.9	97,310.3	35,924.3
	30th	54,207.8	129,199.2	74,991.4		29th	61,255.9	96,591.7	35,335.8
Aug.	06th	54,695.0	132,110.5	77,415.5	**Aug.**	05th	60,977.0	99,588.4	38,611.4
	13th	54,780.1	134,442.5	79,662.3		12th	61,592.5	99,169.3	37,576.8
	20th	55,000.0	138,310.3	83,310.3		19th	61,785.8	102,193.0	40,407.1
	27th	55,001.8	138,079.7	83,077.8		26th	62,126.7	103,314.0	41,187.4
Sep.	03rd	54,912.4	138,422.9	83,510.5	**Sep.**	02nd	62,136.6	105,072.7	42,936.1
	10th	54,960.9	134,942.1	79,981.2		09th	74,883.1	104,160.4	29,277.4
	17th	54,934.0	136,857.8	81,923.8		16th	74,955.7	102,117.3	27,161.6
	24th	55,143.4	139,564.3	84,420.9		23rd	75,485.0	97,933.7	22,448.7
						30th	74,677.4	100,909.7	26,232.3
Oct.	01st	55,498.5	143,612.2	88,113.7	**Oct.**	07th	75,073.7	103,273.6	28,199.9
	08th	55,627.9	134,613.1	78,985.3		14th	75,369.4	105,784.0	30,414.6
	15th	55,579.0	109,967.4	54,388.4		21st	75,605.8	102,572.8	26,967.0
	22nd	55,828.9	109,166.8	53,337.8		28th	75,016.5	105,945.4	30,928.9
	29th	55,485.1	112,025.9	56,540.9					
Nov.	05th	55,383.2	110,565.6	55,182.5	**Nov.**	04th	75,399.5	109,096.6	33,697.1
	12th	55,882.7	113,681.7	57,799.0		11th	75,714.4	109,725.8	34,011.5
	19th	55,948.0	119,869.6	63,921.6		18th	76,217.3	112,589.1	36,371.9
	26th	56,184.9	117,479.6	61,294.7		25th	76,314.0	109,534.7	33,220.7
Dec.	03rd	56,046.7	117,311.3	61,264.6	**Dec.**	02nd	76,086.2	110,289.7	34,203.5
	10th	56,456.4	118,061.8	61,605.4		09th	76,671.2	112,621.4	35,950.3
	17th	57,112.4	112,889.3	55,776.8		16th	77,441.7	117,426.8	39,985.2
	24th	56,729.0	113,161.9	56,432.9		23rd	78,465.8	126,787.6	48,321.9
	31st	57,207.4	117,437.9	60,230.5		30th	79,516.3	132,492.1	52,975.8
2022					**2023**				
Jan.	07th	57,369.9	125,771.5	68,401.6	**Jan.**	06th	80,108.8	135,392.1	55,283.3
	14th	58,227.3	129,705.0	71,477.7		13th	81,198.4	138,254.3	57,055.8
	21st	58,513.0	126,340.7	67,827.6		20th	81,951.7	133,496.3	51,544.7
	28th	58,846.4	125,235.4	66,388.9		27th	81,776.7	133,361.7	51,585.1
Feb.	04th	58,916.2	122,397.9	63,481.6	**Feb.**	03rd	81,517.5	130,811.1	49,293.6
	11th	59,071.0	120,969.5	61,898.5		10th	81,462.7	134,749.0	53,286.2
	18th	59,185.2	115,476.5	56,291.3		17th	81,857.8	138,342.4	56,484.6
	25th	58,909.2	112,631.5	53,722.3		24th	81,735.9	135,806.8	54,070.9
Mar.	04th	58,824.9	109,536.3	50,711.5	**Mar.**	03rd	81,969.2	140,582.1	58,613.0
	11th	59,300.9	106,154.8	46,853.9		10th	82,375.6	134,774.8	52,399.2
	18th	58,959.8	106,960.5	48,000.7		17th	82,347.2	129,231.0	46,883.8
	25th	58,883.7	105,843.1	46,959.3		24th	82,249.6	129,017.6	46,768.0
						31st	81,855.8	129,040.5	47,184.7
Apr.	01st	59,215.1	106,592.8	47,377.8	**Apr.**	07th	82,071.3	127,251.6	45,180.4
	08th	59,460.8	107,597.8	48,137.1		14th	82,785.8	122,663.4	39,877.6
	15th	59,949.7	104,418.1	44,468.4		21st	82,895.4	122,712.1	39,816.7
	22th	60,411.9	97,648.0	37,236.1		28th	82,713.4	106,209.5	23,496.1
	29th	60,126.4	85,761.5	25,635.2					
May	06th	59,376.0	86,429.4	27,053.4	**May**	05th	81,825.3	104,580.7	22,755.4
	13th	59,474.3	90,095.2	30,620.9		12th	81,832.5	106,122.0	24,289.5
	20th	59,676.9	91,918.2	32,241.3		19th	82,202.7	114,562.8	32,360.1
	27th	60,050.4	90,918.9	30,868.5		26th	83,058.8	126,712.7	43,653.9
Jun.	03rd	60,038.2	93,603.4	33,565.2	**Jun.**	02nd	84,119.8	132,910.0	48,790.2
	10th	60,564.3	90,900.0	30,335.7		09th	84,638.9	128,782.3	44,143.4
	17th	60,646.7	92,424.5	31,777.9		16th	84,698.5	126,851.9	42,153.4
	24th	60,322.2	91,163.4	30,841.2		23rd	84,261.7	127,984.7	43,723.0
						30th	84,315.3	130,586.0	46,270.7

Source: Commercial Banks

Note:

[1] The Reserve Requirement Ratio was temporarily amended to 10 percent with effect from August 24, 2020 to August 31, 2022 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)
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	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			
Mar.	24.50	-	24.50
Jun.	52.50	-	52.50
Sep.	42.00	-	42.00
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)
Jul.	7.00	-	7.00
Aug.	7.00	-	7.00
Sep.	29.00	1.00	28.00
Oct.	6.00	5.00	1.00
Nov.	2.00	1.00	1.00
Dec.	0.40	2.00	(1.60)
2023			
Jan.	-	-	-
Feb.	-	1.00	(1.00)
Mar.	6.00	8.00	(2.00)
Apr.	7.00	-	7.00
May	-	-	-
Jun.	-	-	-

Source: Bank of Guyana

COMMERCIAL BANKS
INTERBANK TRADE
US$ Million

Table 2.16 (b)

Period Ended	Volume
2013	24.47
2014	80.48
2015	75.90
Dec.	30.84
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	
Mar.	-
Jun.	-
Sep.	-
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.	-
Jul.	16.00
Aug.	2.00
Sep.	2.40
Oct.	2.00
Nov.	0.40
Dec.	0.50
2023	
Jan.	-
Feb.	0.40
Mar.	5.50
Apr.	11.40
May	12.60
Jun.	3.00

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
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	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				
Mar.	62,769.1	0.0	252.4	62,516.7
Jun.	62,769.1	0.0	252.4	62,516.7
Sep.	70,747.8	0.0	5,252.4	65,495.4
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
Jul.	164,155.3	0.0	252.4	163,902.9
Aug.	164,043.3	0.0	252.4	163,790.9
Sep.	166,467.0	0.0	252.4	166,214.6
Oct.	162,016.1	0.0	252.4	161,763.7
Nov.	163,316.1	0.0	252.4	163,063.7
Dec.	165,982.4	0.0	252.4	165,730.0
2023				
Jan.	182,982.4	0.0	252.4	182,730.0
Feb.	177,482.4	0.0	252.4	177,230.0
Mar.	181,982.4	0.0	252.4	181,730.0
Apr.	187,482.4	0.0	252.4	187,230.0
May	188,982.4	0.0	252.4	188,730.0
Jun.	186,482.4	0.0	252.4	186,230.0

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)
					Public Sector				Non-Bank Fin. Inst. (Net)	Private Sector		Money			Quasi-Money	
	Total	Bank of Guyana	Commercial Banks	Total	Total	Cent'l Gov't (Net)	Public Ent's. (Net)	Other Pub. Sect. (Net)			Total	Total	Currency	Demand Deposits	Savings & Time Dep.	
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)	(21,333.5)	202,041.5	329,639.8	131,186.1	72,454.2	58,731.9	198,453.7	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	198,881.5	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	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	218,898.3	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																
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
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
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
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)	(50,105.0)	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	153,403.0	(59,088.8)	11,337.0	(45,952.0)	(24,473.7)	(55,925.3)	268,417.1	540,844.0	308,991.9	149,582.8	159,409.1	231,852.1	(159,667.7)
Jul.	224,069.6	124,561.8	99,507.7	169,621.6	(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	172,671.8	(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	187,912.5	(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	195,836.2	(26,357.3)	46,499.9	(51,147.2)	(21,710.1)	(58,285.2)	280,478.7	560,283.9	319,651.7	156,581.3	163,070.4	240,632.1	(100,536.6)
Nov.	265,833.8	167,080.9	98,752.9	204,504.8	(17,280.0)	59,667.9	(50,946.1)	(26,001.8)	(59,922.0)	281,706.9	567,996.9	328,169.7	158,919.3	169,250.4	239,827.2	(97,658.3)
Dec .	261,862.3	168,345.0	93,517.3	224,580.8	(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	239,193.5	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	243,074.9	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	251,324.9	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	271,893.3	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	240,601.9	(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	257,797.4	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)
Jul.	279,800.5	182,834.6	96,965.9	241,150.8	(14,942.0)	64,953.1	(53,342.7)	(26,552.4)	(56,738.0)	312,830.8	627,667.9	361,774.3	179,324.4	182,449.9	265,893.5	(106,716.5)
Aug.	265,256.1	168,493.2	96,762.9	255,253.1	(1,384.2)	78,063.2	(54,546.5)	(24,901.0)	(56,798.5)	313,435.8	629,464.8	360,451.0	175,392.8	185,058.2	269,013.7	(108,955.6)
Sep.	268,356.2	170,951.8	97,404.4	246,958.7	(16,771.4)	65,664.6	(56,453.9)	(25,982.1)	(55,228.3)	318,958.4	637,668.7	366,161.9	176,248.2	189,913.7	271,506.8	(122,353.7)
Oct.	251,329.0	158,072.3	93,256.7	269,395.1	932.4	85,517.6	(56,985.4)	(27,599.8)	(54,647.7)	323,110.4	642,718.6	369,794.1	181,215.5	188,578.6	272,924.5	(121,994.5)
Nov	250,225.2	158,157.4	92,067.8	283,182.8	13,354.6	96,734.8	(55,258.5)	(28,121.7)	(55,192.7)	325,021.0	649,166.6	373,974.0	181,940.3	192,033.8	275,192.6	(115,758.6)
Dec .	283,873.7	193,684.1	90,189.5	255,701.5	(16,740.6)	109,845.2	(78,851.4)	(47,734.4)	(56,425.8)	328,867.8	673,295.1	397,102.2	198,655.6	198,446.7	276,192.8	(133,719.9)
2023																
Jan.	245,638.3	152,771.2	92,867.1	307,998.5	34,700.5	168,320.9	(76,696.8)	(56,923.6)	(56,083.2)	329,381.2	686,989.6	403,105.9	195,223.4	207,882.5	283,883.7	(133,352.8)
Feb.	260,186.3	167,628.5	92,557.8	281,786.6	6,629.3	150,997.9	(74,916.5)	(69,452.1)	(55,741.7)	330,899.0	692,648.7	406,087.4	198,454.1	207,633.4	286,561.3	(150,675.8)
Mar.	248,600.5	157,094.3	91,506.2	314,601.0	33,995.3	167,530.3	(70,095.9)	(63,439.0)	(54,497.5)	335,103.1	703,746.6	414,147.5	201,674.4	212,473.1	289,599.1	(140,545.1)
Apr.	245,527.2	149,694.5	95,832.7	336,589.0	47,133.4	173,467.5	(61,135.7)	(65,198.3)	(53,728.3)	343,183.9	726,725.2	429,809.6	209,313.2	220,496.3	296,915.6	(144,609.0)
May	272,631.9	176,116.1	96,515.8	311,130.1	20,124.2	157,134.0	(75,849.5)	(61,160.2)	(54,574.0)	345,579.9	729,255.2	428,159.5	210,989.6	217,169.8	301,095.7	(145,493.1)
Jun.	249,133.1	152,732.3	96,400.8	343,889.3	51,911.4	187,004.6	(70,702.2)	(64,390.9)	(53,347.2)	345,325.2	740,873.1	440,105.9	220,853.6	219,252.3	300,767.2	(147,850.6)

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

	2018	2019	2020	2021				2022												2023					
	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	0.96	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	1.00	1.00	0.99
364 Days	1.23	1.00	1.00	1.00	1.00	0.99	0.99	1.00	1.00	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	0.99	1.09	1.09	1.09	1.09	1.09	1.09	1.09
COMMERCIAL BANKS																									
Small Savings Rate (average)	1.04	0.97	0.91	0.89	0.83	0.83	0.83	0.83	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81
Prime Lending Rate (weighted average)[2]	10.30	8.56	8.46	8.50	8.63	8.56	8.50	8.48	8.28	8.26	8.27	8.27	8.26	8.24	8.20	8.22	8.23	8.22	8.21	8.20	8.20	8.19	8.19	8.19	8.21
Prime Lending Rate)[3]	13.00	10.29	8.88	8.88	8.88	8.88	8.88	8.88	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38	8.38
Comm. Banks' Lending Rate (weighted average)	10.02	9.18	8.95	8.93	9.27	9.09	8.88	8.83	8.83	8.69	8.66	8.61	8.59	8.55	8.61	8.60	8.43	8.36	8.54	8.22	8.41	8.34	8.33	8.30	8.33
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	1.51	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	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	6.10	6.10	6.10	4.98	4.98	4.98	4.98	4.98	4.98	4.98	4.98	4.32	4.32	4.32	4.32	4.73	4.73	4.73	4.73	4.73	4.73
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
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	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						
Mar.	10.29	0.96	0.86	1.03	…	1.10
Jun.	8.88	0.91	0.84	1.01	…	1.08
Sep.	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
Jul.	8.38	0.81	0.78	0.94	…	1.02
Aug.	8.38	0.81	0.78	0.94	…	1.02
Sep.	8.38	0.81	0.78	0.94	…	1.02
Oct.	8.38	0.81	0.78	0.94	…	1.02
Nov.	8.38	0.81	0.78	0.94	…	1.02
Dec.	8.38	0.81	0.75	0.92	…	1.02
2023						
Jan.	8.38	0.81	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
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	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											
Mar.	1.54	5.00	1.09	4.75	0.50	7.00	1.85	0.29	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
Sep.	1.54	5.00	…	…	0.50	2.00	1.14	0.11	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	0.50	0.00	0.25
Apr.	1.54	5.00	…	…	0.50	2.00	7.96	0.76	0.50	0.00	0.25
May	1.54	5.00	…	…	0.50	2.00	8.12	0.98	0.50	0.00	0.25
Jun.	1.54	5.00	…	…	0.50	2.00	7.78	1.49	0.50	0.00	0.25
Jul.	1.54	5.00	…	…	0.50	2.00	7.62	2.23	0.50	0.00	0.25
Aug.	1.54	5.00	…	…	0.50	2.00	7.64	2.63	0.50	0.00	0.25
Sep.	1.54	5.00	…	…	0.50	2.00	7.57	3.13	0.50	0.00	0.25
Oct.	1.54	5.00	…	…	0.50	2.00	7.79	3.72	0.50	0.00	0.25
Nov.	1.54	5.00	…	…	0.50	2.00	7.86	4.15	0.50	0.00	0.25
Dec.	1.54	5.00	…	…	0.50	2.00	8.04	4.25	0.50	0.00	0.25
2023											
Jan.	1.54	5.00	…	…	0.50	2.00	8.09	4.54	0.50	0.00	0.25
Feb.	1.54	5.00	…	…	0.50	2.00	8.09	4.65	0.50	0.00	0.25
Mar.	1.54	5.00	…	…	0.50	2.00	8.21	4.69	0.50	0.00	0.25
Apr.	1.54	5.00	…	…	0.50	2.00	8.14	4.92	0.50	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	
							Loans									
			Total	Gov't. T/Bills	Local Gov't. Sec.	Other Gov't. Sec.[1)]	Total	Mortgage Loans	Other Loans	Other		Total Deposits	Shares Deposits	Other Deposits		
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
Jul	-	21,925	9,526	9,526	-	-	45,844	45,844	-	2,778	80,073	51,894	51,011	883	20,077	8,102
Aug	-	21,625	9,531	9,531	-	-	46,077	46,077	-	2,746	79,981	51,830	50,958	872	19,981	8,170
Sep	-	21,294	9,547	9,547	-	-	46,951	46,951	-	2,759	80,551	52,319	51,439	879	20,023	8,210
Oct	-	20,929	9,448	9,448	-	-	47,903	47,903	-	2,766	81,046	52,693	51,823	869	20,093	8,261
Nov	-	20,437	9,250	9,250	-	-	49,174	49,174	-	2,770	81,631	53,106	52,248	859	20,179	8,346
Dec	-	20,638	8,678	8,678	-	-	50,020	50,020	-	2,893	82,229	53,504	52,644	860	20,254	8,472
2023																
Jan	-	20,392	8,676	8,676	-	-	51,258	51,258	-	2,838	83,165	54,413	53,537	876	20,240	8,511
Feb	-	19,578	8,675	8,675	-	-	52,541	52,541	-	2,823	83,618	54,674	53,794	880	20,290	8,654
Mar	-	18,582	8,675	8,675	-	-	54,127	54,127	-	2,826	84,210	55,156	54,274	883	20,334	8,719
Apr	-	17,869	8,675	8,675	-	-	55,476	55,476	-	2,807	84,827	55,630	54,752	877	20,417	8,780
May	-	17,394	8,180	8,180	-	-	56,982	56,982	-	2,797	85,353	56,020	55,144	876	20,496	8,837
Jun	-	17,293	7,686	7,686	-	-	58,240	58,240	-	2,768	85,987	56,424	55,529	894	20,672	8,891

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	
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	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
Sep	14,128,713	2,338,964	1,700,848	25,299	1,675,549	-	-	-	-	9,546,602	5,253,539	3,754,198	538,865	542,299
Dec	14,039,989	2,384,720	1,419,718	25,120	1,394,598	-	-	-	-	9,668,312	5,221,818	3,911,931	534,563	567,239
2023														
Mar	14,575,624	2,508,008	1,721,984	25,246	1,696,738	-	-	-	-	9,784,403	5,215,784	3,980,090	588,529	561,229
Jun	15,032,915	2,650,557	1,741,849	25,516	1,716,333	-	-	-	-	10,080,882	5,299,312	4,231,473	550,097	559,627

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.					
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	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	-	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	-	5,705,747	709,641	2,331,529	4,661,892	3,641,532	1,020,360	278,528
Sep	14,128,713	252,332	8,708,436	6,559,539	-	5,800,528	759,011	2,148,897	4,891,113	3,677,753	1,213,360	276,832
Dec	14,039,989	247,086	8,788,929	6,622,562	-	5,843,769	778,793	2,166,367	4,791,231	3,695,871	1,095,360	212,743
2023												
Mar	14,575,624	242,752	9,185,239	7,001,590	-	6,210,337	791,253	2,183,649	4,884,240	3,818,880	1,065,360	263,393
Jun	15,032,915	234,138	9,453,794	7,297,321	-	6,449,025	848,296	2,156,473	5,064,118	3,858,758	1,205,360	280,865

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	
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	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	78,936,575	2,255,899	547,262	34,148	513,114	-	-	-	-	55,827,666	3,087,097	7,764,150	44,976,419	20,305,748
Sep	79,139,916	2,267,193	589,309	32,194	557,115	-	-	-	-	56,253,501	3,095,496	8,167,070	44,990,935	20,029,914
Dec	79,657,843	2,265,042	521,040	20,854	500,186	-	-	-	-	56,275,680	3,104,409	8,167,070	45,004,201	20,596,081
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	-	-	-	-	66,645,028	3,095,496	8,541,352	55,008,180	20,514,635
Sep	91,290,210	2,803,451	528,601	32,294	496,307	-	-	-	-	66,789,034	3,095,496	8,454,003	55,239,536	21,169,124
Dec	92,251,449	2,754,977	467,598	24,891	442,707	-	-	-	-	66,814,216	3,104,199	8,428,527	55,281,489	22,214,658
2023														
Mar	122,396,579	2,563,982	359,368	18,018	341,350	-	-	-	-	96,853,537	3,102,308	8,312,703	85,438,526	22,619,692
Jun	123,447,778	2,577,359	330,337	18,022	312,315	-	-	-	-	97,496,328	3,102,308	8,278,038	86,115,982	23,043,754

[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.					
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	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	78,936,575	41,515	-	-	-	-	-	-	67,531,299	66,116,771	1,414,528	11,363,761
Sep	79,139,916	41,515	-	-	-	-	-	-	67,617,233	66,192,633	1,424,600	11,481,168
Dec	79,657,843	41,515	-	-	-	-	-	-	68,058,561	66,534,849	1,523,712	11,557,767
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	-	-	-	-	-	-	71,265,412	69,897,255	1,368,157	19,209,328
Sep	91,290,210	41,515	-	-	-	-	-	-	71,894,355	70,375,399	1,518,956	19,354,340
Dec	92,251,449	41,515	-	-	-	-	-	-	72,759,488	70,960,950	1,798,538	19,450,446
2023												
Mar	122,396,579	650,610	-	-	-	-	-	-	102,131,440	101,163,464	967,976	19,614,529
Jun	123,447,778	609,095	-	-	-	-	-	-	103,241,831	102,311,889	929,942	19,596,852

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

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							
	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		Life Ins. Fund	Cap. and Res.	Foreign Liab. [2]	Other
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	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	14,296.6	6,144.4	4,643.1	801.5	2,707.6	11,997.2	3,769.5	8,227.7	75.0	-	75.0	-	40,899.6	39,394.9	425.0	1,079.8	8,957.8	4,906.3	4,051.5	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
Sep	14,113.1	5,473.9	5,382.1	842.8	2,414.3	11,795.1	3,477.0	8,318.1	60.0	-	60.0	-	55,447.8	53,853.8	443.2	1,150.9	12,682.4	4,847.2	7,835.2	94,098.4	6,353.5	33,491.6	41,729.4	12,523.9
Dec	16,187.2	5,901.3	5,341.5	873.2	4,071.3	12,037.2	3,730.9	8,306.3	60.0	-	60.0	-	56,053.0	53,950.0	430.9	1,672.1	11,138.3	3,287.5	7,850.8	95,475.7	6,265.0	39,226.4	40,179.8	9,804.4
2023																								
Mar	14,771.0	5,978.9	5,628.3	762.8	2,401.0	12,651.5	3,855.2	8,796.3	60.0	-	60.0	-	60,348.8	57,998.9	446.9	1,903.0	14,276.2	5,048.7	9,227.5	102,107.5	6,528.4	42,884.1	42,838.1	9,856.9
Jun	14,692.3	5,956.2	5,630.4	748.1	2,357.6	13,166.8	3,986.1	9,180.7	0.0	-	0.0	-	56,995.8	54,822.0	449.5	1,724.4	14,338.6	5,031.8	9,306.8	99,193.5	6,362.6	42,980.0	40,117.5	9,733.4

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							
	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		Non - Life Ins. Fund	Cap. & Res.	Foreign Liab.	Other
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	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	8,749.1	3,374.6	1,384.9	-	3,989.6	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	36,050.8	-	28,771.7	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
Sep	6,635.2	2,983.4	1,251.2	-	2,400.6	5,673.7	72.4	5,601.3	40.0	-	40.0	-	23,650.4	21,853.9	15.3	1,781.2	6,739.0	4,104.1	2,635.0	42,738.3	-	34,737.4	968.1	7,032.8
Dec	5,967.2	2,431.9	1,235.3	-	2,300.0	5,955.0	103.2	5,851.8	25.0	-	25.0	-	23,908.4	22,114.1	15.1	1,779.1	6,596.2	3,849.5	2,746.8	42,451.8	-	34,749.2	636.4	7,066.2
2023																								
Mar	4,252.4	1,127.4	1,054.2	-	2,070.8	8,110.5	319.2	7,791.2	25.0	-	25.0	-	25,017.0	23,228.5	15.0	1,773.5	6,686.0	3,835.6	2,850.3	44,090.8	-	36,254.0	1,091.4	6,745.4
Jun	5,696.0	2,808.8	763.9	-	2,123.3	6,666.5	310.9	6,355.6	180.6	-	180.6	-	24,672.3	22,856.3	14.7	1,801.3	6,776.1	3,844.3	2,931.9	43,991.4	-	36,140.9	663.4	7,187.1

[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							
	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		Life Ins. Fund	Cap. & Res.	Foreign Liab.[2]	Other
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	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	23,045.7	9,519.0	6,028.1	801.5	6,697.2	17,197.5	3,847.4	13,350.1	75.0	-	75.0	-	56,514.4	54,950.2	446.8	1,117.4	15,444.3	8,957.0	6,487.3	112,277.0	6,362.3	56,623.3	34,064.9	15,226.4
2022																								
Mar	21,995.71	8,682.54	6,587.64	839.98	5,885.55	16,978.21	3,733.32	13,244.89	125.00	0.00	75.00	50.00	86,086.08	84,306.40	419.61	1,360.08	16,660.38	8,882.31	7,778.06	141,845.37	6,411.78	70,997.39	48,811.80	15,624.41
Jun	22,703.54	8,749.07	6,625.69	833.82	6,494.96	17,099.64	3,379.02	13,720.61	100.00	0.00	60.00	40.00	91,455.45	89,632.29	456.92	1,366.24	18,943.16	8,926.51	10,016.65	150,301.78	6,421.51	75,137.71	48,946.68	19,795.88
Sep	20,748.30	8,457.34	6,633.29	842.79	4,814.87	17,468.71	3,549.32	13,919.39	100.00	0.00	100.00	0.00	79,098.26	75,707.66	458.50	2,932.10	19,421.42	8,951.31	10,470.11	136,836.68	6,353.47	68,229.01	42,697.49	19,556.71
Dec	22,154.44	8,333.16	6,576.75	873.21	6,371.32	17,992.19	3,834.11	14,158.08	85.00	0.00	85.00	0.00	79,961.36	76,064.11	446.04	3,451.20	17,734.54	7,136.96	10,597.58	137,927.53	6,265.03	73,975.66	40,816.16	16,870.67
2023																								
Mar	19,023.35	7,106.22	6,682.49	762.79	4,471.84	20,761.97	4,174.43	16,587.54	85.00	0.00	85.00	0.00	85,365.78	81,227.39	461.88	3,676.51	20,962.18	8,884.33	12,077.86	146,198.28	6,528.42	79,138.14	43,929.46	16,602.26
Jun	20,388.25	8,765.01	6,394.26	748.10	4,480.88	19,833.25	4,297.03	15,536.23	180.56	0.00	180.56	0.00	81,668.10	77,678.23	464.19	3,525.67	21,114.72	8,876.08	12,238.64	143,184.88	6,362.60	79,120.94	40,780.89	16,920.44

Source: Insurance Companies.

[1] The Government Debentures were replaced with Other Government Securities.

[2] Foreign liabilities include insurance fund from non-residents.

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					
2013	8087.3	6053.3	48.7	6004.6	319.1	319.1	-	-	14022.4	13272.2	750.2	1838.2	30320.4	28460.6	1430.4	429.4
2014	7582.9	5740.9	32.8	5708.1	112.4	112.4	-	-	16319.1	15268.0	1051.1	1963.9	31719.2	29814.3	1479.7	425.3
2015[2]	14474.5	5832.8	339.3	5493.5	705.3	705.3	-	-	23100.1	22724.8	375.2	2411.2	46523.8	45768.0	240.7	515.2
2016	10346.2	6717.4	76.0	6641.4	514.5	514.5	-	-	27699.8	27387.6	312.1	2469.0	47746.9	47298.1	-	448.8
2017	12056.0	7897.2	38.2	7858.9	658.5	658.4	0.0	0.0	31135.2	30842.7	292.5	2129.8	53876.6	53367.7	-	508.9
2018																
Mar	12042.6	7852.9	0.0	7852.9	662.1	662.1	0.0	0.0	33783.8	33535.2	248.6	2275.5	56616.9	56128.8	-	488.2
Jun	13324.8	8652.5	3.9	8648.6	538.3	538.2	0.0	0.0	34550.1	34095.1	455.0	1957.2	59023.0	58737.8	-	285.2
Sep	13477.1	8766.5	63.1	8703.4	928.1	928.1	0.0	0.0	37638.0	37197.6	440.5	1929.9	62739.7	62472.5	-	267.3
Dec	14079.6	9320.9	132.3	9188.6	1002.5	1002.5	0.0	0.0	39233.4	38957.2	276.2	1989.0	65625.5	65018.2	-	607.3
2019																
Mar	14740.2	9367.9	124.6	9243.3	905.5	905.5	0.0	-	39987.0	39730.4	256.6	2202.6	67203.3	66512.3	-	690.9
Jun	17157.9	7469.3	200.9	7268.4	786.7	786.7	0.0	-	40375.3	40106.6	268.8	2031.4	67820.6	67037.9	-	782.7
Sep	21201.1	7300.1	146.4	7153.6	554.0	554.0	0.0	-	41077.9	40998.4	79.5	1972.3	72105.3	71412.5	-	692.9
Dec	21680.4	7831.5	101.9	7729.6	397.6	397.6	0.0	-	44037.8	43960.5	77.3	725.4	74672.7	73840.1	-	832.6
2020																
Mar	21412.7	7624.6	57.2	7567.5	528.8	528.7	0.0	-	43561.6	43485.9	75.7	1682.3	74810.0	73985.7	-	824.3
Jun	20991.4	7841.9	80.2	7761.8	528.8	528.7	0.0	-	44554.7	44479.8	74.9	1870.0	75786.9	74895.2	-	891.6
Sep	21391.1	7089.1	52.0	7037.0	1001.7	896.1	105.6	-	48286.1	48189.7	96.4	1803.9	79571.9	78703.0	-	868.8
Dec	22010.2	8122.5	24.3	8098.2	1107.0	1107.0	0.0	-	48532.1	48439.5	92.6	1802.9	81574.7	80740.8	-	833.9
2021																
Mar	22630.6	8327.4	34.8	8292.6	1161.8	1161.8	0.0	-	49275.3	49205.1	70.2	2100.0	83495.1	82529.0	-	966.1
Jun	22266.8	10675.4	30.8	10644.5	1224.8	1134.9	91.1	-1.1	50765.5	50698.0	67.5	2249.9	87182.5	86238.4	-	944.0
Sep	20980.4	10971.3	22.8	10948.5	1242.6	1242.5	0.0	-	59590.8	59525.1	65.7	2178.2	94963.2	94052.2	-	910.9
Dec	21389.8	11335.4	134.7	11200.7	1249.3	1268.2	-18.9	-	61554.7	61490.8	63.9	2130.2	97659.4	96728.0	-	931.5
2022																
Mar	21854.2	11299.9	22.4	11277.5	1428.0	1427.9	0.0	-	88401.9	88339.8	62.1	2232.7	125216.7	123987.5	-	1229.3
Jun	20695.0	8987.1	44.3	8942.8	1428.0	1427.9	0.0	-	93901.4	93841.1	60.3	1936.0	126947.4	126006.9	-	940.5
Sep	20748.3	8481.4	72.1	8409.3	1671.1	1686.7	-12.3	-3.4	82804.9	82746.5	58.5	2030.2	115735.9	114627.8	-	1108.1
Dec	20993.5	8863.0	84.1	8778.9	1618.3	1618.3	0.0	-	83558.4	83501.7	56.6	1976.0	117009.2	115796.7	-	1212.5
2023																
Mar	21189.9	8807.2	9.0	8798.2	1815.7	1815.7	0.0	-	87445.9	87391.1	54.8	1950.8	121209.5	119773.5	-	1436.0
Jun	21371.2	8915.9	25.5	8890.4	1824.2	1815.7	0.1	8.4	83592.2	83538.4	53.8	2035.0	117738.6	116321.5	-	1417.1

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.

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	
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	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	372,588	47,579	53,172	4,775	48,398	9,397	9,307	90	-	221,489	51,753	13,395	156,341	40,951
Dec	380,676	49,097	52,726	4,024	48,702	9,679	9,623	56	-	227,646	52,520	13,138	161,988	41,529
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	461,504	48,487	50,838	3,481	47,358	10,859	10,759	60	40	306,638	53,759	13,855	239,024	44,681
Sep	438,543	46,639	49,474	3,679	45,795	11,318	11,233	88	(3)	285,190	55,817	15,140	214,233	45,922
Dec	443,459	48,288	49,380	3,968	45,412	10,381	10,296	85	-	290,023	58,849	15,792	215,382	45,387
2023														
Mar	488,591	45,285	50,233	4,227	46,006	10,576	10,491	85	-	333,577	62,962	15,969	254,646	48,921
Jun	485,392	46,987	48,115	4,366	43,748	9,690	9,501	181	8	331,078	67,160	16,035	247,883	49,522

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 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	
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	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	372,588	32,783	58,408	7,060	2,088	49,260	252,261	149,454	2,385	6,370	94,052	29,136
Dec	380,676	42,010	59,129	7,069	2,297	49,764	251,519	145,945	2,484	6,362	96,728	28,017
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	461,504	57,345	60,446	7,304	2,332	50,811	303,489	168,672	2,389	6,422	126,007	40,224
Sep	438,543	51,201	61,027	7,439	2,149	51,439	286,019	162,305	2,732	6,353	114,628	40,296
Dec	443,459	49,577	62,293	7,482	2,166	52,644	293,842	168,886	2,894	6,265	115,797	37,747
2023												
Mar	488,591	53,542	64,342	7,884	2,184	54,274	332,790	204,455	2,033	6,528	119,774	37,917
Jun	485,392	50,515	65,878	8,192	2,156	55,529	330,783	205,964	2,135	6,363	116,321	38,216

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: Total (5)+(6)	Receipts: Revenue	Receipts: External Grants	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
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
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	267,032.6	282,887.4	(15,854.8)	5,392.1	7.7	5,384.3	104,386.2	(98,994.1)	(114,848.9)	11,683.7	23,518.1	(11,834.3)	-	-	103,165.2	(115,145.4)	1,919.6	216,391.0
2022	429,459.4	335,010.1	94,449.4	8,114.4	19.4	8,095.0	258,086.8	(249,972.4)	(155,523.0)	31,260.9	43,781.9	(12,521.0)	-	-	124,262.1	-	23,238.0	101,024.1
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	73,979.9	67,478.2	6,501.6	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	63,508.7	70,610.7	(7,102.0)	660.3	-	660.3	14,911.3	(14,251.1)	(21,353.1)	(2,059.6)	2,006.1	(4,065.7)	-	-	23,412.7	29,147.1	90.6	(5,825.0)
4th Qtr	68,342.0	98,042.9	(29,700.9)	3,688.5	7.7	3,680.8	57,996.3	(54,307.7)	(84,008.6)	9,310.9	11,095.9	(1,785.0)	-	-	74,697.7	32,571.3	100.9	42,025.6
2022																		
1st Qtr	68,388.5	51,182.6	17,205.9	77.9	1.9	76.0	12,204.9	(12,127.0)	5,078.9	(2,944.3)	1,232.2	(4,176.5)	-	-	(2,134.5)	33,040.9	2,040.1	(37,215.5)
2nd Qtr	124,909.2	85,597.0	39,312.2	3,995.4	8.1	3,987.3	34,555.8	(30,560.4)	8,751.8	2,265.0	4,522.2	(2,257.2)	-	-	(11,016.8)	(18,858.0)	1,235.8	6,605.3
3rd Qtr	114,746.8	77,197.3	37,549.5	133.9	6.9	127.0	38,042.4	(37,908.5)	(359.0)	25,909.6	30,245.2	(4,335.6)	-	-	(25,550.6)	(46,754.2)	19,837.3	1,366.3
4th Qtr	121,414.9	121,033.2	381.8	3,907.3	2.6	3,904.7	173,283.7	(169,376.4)	(168,994.7)	6,030.5	7,782.2	(1,751.7)	-	-	162,964.1	32,571.3	124.8	130,268.0
2023																		
1st Qtr	128,683.2	69,601.9	59,081.4	448.5	13.7	434.8	27,283.2	(26,834.7)	32,246.7	(1,822.4)	2,783.9	(4,606.4)	-	-	(30,424.3)	57,685.0	1,991.1	(90,100.4)
2nd Qtr	151,405.8	99,598.7	51,807.1	837.2	4.2	833.0	90,784.4	(89,947.2)	(38,140.0)	12,548.9	14,513.8	(1,964.9)	-	-	25,591.1	19,474.3	(494.7)	6,611.5

Sources: Ministry of Finance and Bank of Guyana.

Notes:

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.
2. Figures revised from 2008 to reflect the computation of Central Governmnet on an accrual basis.

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
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	194,977.5	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	221,779.6	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	267,032.6	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
2022	429,459.4	292,336.8	163,483.4	108,602.3	54,881.0	0.0	85,222.3	56,829.9	28,392.5	30,273.6	27,125.2	84.4	3,064.1	0.0
2018														
1st Qtr	45,945.5	42,345.6	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	51,347.8	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	46,041.1	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	55,242.9	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	48,304.7	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	54,018.7	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	51,224.2	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	68,232.0	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	73,979.9	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	63,508.7	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	68,342.0	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	68,388.5	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	124,909.2	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
3rd Qtr	114,746.8	71,542.5	39,474.2	26,802.9	12,671.4	0.0	21,894.4	15,338.2	6,556.1	7,878.5	6,909.7	31.2	937.6	0.0
4th Qtr	121,414.9	75,643.6	43,735.4	28,319.1	15,416.3	0.0	20,143.1	13,282.0	6,861.1	9,426.3	8,655.3	30.3	740.6	0.0
2023														
1sr Qtr	128,683.2	79,605.6	45,027.2	27,599.4	17,427.8	0.0	24,227.7	16,897.2	7,330.5	8,113.4	7,028.5	31.9	1,053.0	0.0
2nd Qtr	151,405.8	102,243.9	61,527.3	44,491.7	17,035.6	0.0	24,795.4	17,390.3	7,405.1	7,689.6	6,550.7	41.3	1,097.6	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.

[5] Revised Figures for 3rd and 4th quarters are not available.

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	Miscella-neous	Total	Education Subvents, Grants & Scl.ships	Rates, Taxes & Subvents to L.A.	Subsidies & Contribution to Local & Int'l Orgns.	Refunds of Revenue	Pensions	
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	3,382.1	4,562.3	570.9	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	2,726.8	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
2022	335,010.1	326,051.8	87,760.4	108,602.6	3,797.5	19,776.9	7,407.3	9,751.3	20,468.0	7,564.7	1,133.6	1,093.5	37,609.7	129,688.7	16,638.6	529.3	74,045.6	4.5	38,470.7	8,958.3
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	630.3	910.7	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	957.1	5,552.4	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
3rd Qtr	77,197.3	75,042.9	18,912.4	25,429.7	808.8	7,878.9	1,753.5	3,081.4	606.3	2,008.5	242.8	259.9	8,789.5	30,700.8	3,336.1	58.3	17,834.9	0.2	9,471.4	2,154.4
4th Qtr	121,033.2	117,623.5	30,466.2	44,807.6	1,401.3	5,434.9	3,027.8	4,143.0	12,600.4	2,821.3	442.2	427.3	14,509.3	42,349.7	4,652.0	413.6	24,285.9	0.2	12,998.1	3,409.6
2023																				
1st Qtr	69,601.9	66,465.6	21,495.9	15,600.6	5,523.4	736.4	846.3	918.0	378.9	1,394.3	148.7	79.2	5,575.5	29,369.0	1,828.3	19.5	17,045.8	0.5	10,474.9	3,136.3
2nd Qtr	99,598.7	98,106.4	24,362.7	28,046.6	5,389.7	1,002.8	1,804.6	3,309.9	4,893.2	2,357.8	315.4	369.2	8,604.0	45,697.1	10,773.3	44.5	23,645.5	2.7	11,231.2	1,492.3

Source: Ministry of Finance.

PUBLIC CORPORATIONS CASH FINANCES: SUMMARY
(G$ Million)

Table 6.4

Period	Current Receipts						Current Operating Expenses										Primary Balance [4]
														Transfers to Central Gov't.			
	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	
2013	127,565.0	24,833.7	69,017.6	0.0	349.0	33,364.7	125,960.7	34,552.7	25,565.2	0.0	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	0.0	212.2	31,625.8	122,500.6	34,841.6	24,649.2	0.0	57.2	114.7	61,634.7	1,203.2	1,203.2	0.0	427.7
2015	192,584.5	16,551.9	70,604.2	0.0	339.1	40,194.6	112,604.5	26,069.8	28,139.5	0.0	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	0.0	722.5	32,366.5	103,309.3	22,947.3	25,410.7	0.0	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	136,194.0	3,670.6	70,758.9	29,146.6	451.6	32,166.3	137,027.0	34,564.6	18,508.9	43,988.9	42.6	212.2	38,935.6	774.2	774.2	0.0	-833.0
2022	173,143.0	4,745.6	85,297.3	38,502.9	1,034.7	43,562.6	168,219.4	46,707.3	22,262.2	54,825.5	159.3	233.6	41,833.9	2,197.7	2,197.7	0.0	4,923.6
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	34,251.4	1,111.7	20,909.5	5,787.6	29.3	6,413.3	29,218.3	6,943.3	4,077.5	8,334.3	23.6	69.3	9,528.3	242.1	242.1	0.0	5,033.1
2nd Qtr	33,547.4	1,467.2	15,780.9	7,588.4	21.0	8,689.9	36,573.9	9,001.8	5,385.1	11,917.9	7.1	47.9	9,889.5	324.6	324.6	0.0	-3,026.5
3rd Qtr	34,522.4	620.1	18,963.4	6,513.6	21.6	8,403.8	35,869.5	9,589.0	4,522.1	11,815.1	3.3	39.3	9,898.1	2.7	2.7	0.0	-1,347.1
4th Qtr	33,872.8	471.6	15,105.1	9,257.1	379.9	8,659.3	35,365.3	9,030.5	4,524.2	11,921.6	8.7	55.8	9,619.7	204.8	204.8	0.0	-1,492.5
2022																	
1st Qtr	37,532.0	691.2	18,242.0	8,299.1	741.8	9,557.9	37,779.1	9,671.0	4,969.9	12,744.5	28.4	46.5	10,103.9	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	12,769.5	5,270.2	17,249.8	16.5	57.6	10,584.9	547.8	547.8	0.0	-2,999.8
3rd Qtr	43,156.2	834.1	24,195.0	8,313.5	108.3	9,705.4	39,965.5	12,160.1	5,268.5	12,454.6	13.9	47.2	9,595.9	425.3	425.3	0.0	3,190.8
4th Qtr	48,958.2	1,995.1	24,004.9	10,092.8	172.4	12,692.9	43,978.5	12,106.7	6,753.6	12,376.5	100.4	82.4	11,549.2	1,009.8	1,009.8	0.0	4,979.7
2023																	
1st Qtr	36,743.1	595.9	17,451.6	7,487.3	299.4	10,908.8	36,734.6	10,670.8	5,451.5	10,170.6	22.5	36.6	9,770.0	612.5	612.5	0.0	8.5
2ndQtr	39,092.1	1,186.7	17,725.2	8,983.7	14.4	11,182.0	39,340.5	11,198.7	5,306.2	9,612.0	12.6	51.4	11,701.1	1,458.6	1,458.6	0.0	-248.5

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.

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)								
							Total	Banking System (net)	Non-Bank Fin. Inst. Borrowing	Holdings of Cent. Gov't. Sec. [1]	Transfer from Cen. Gov't.	Special Transfers	Inter-Agency Borrowing	Privatisation Proceeds-Guysuco Land Sales	Other [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	1,971.4	11,505.5	0.0	20.0	0.0	-25,335.5
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	-1,748.9	10,682.0	0.0	0.0	0.0	3,146.6
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	-4,361.2	10.0	0.0	0.0	0.0	13,112.1
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	2,399.3	0.0	0.0	0.0	0.0	11,226.6
2021	2.6	-835.6	9,471.8	-6,155.1	6,155.1	2,077.9	4,077.2	535.7	0.0	-975.8	0.0	0.0	0.0	0.0	4,517.2
2022	53.3	4,870.3	5,957.0	2,976.8	-2,976.8	145.8	-3,122.6	-4,629.3	0.0	-695.6	0.0	0.0	0.0	0.0	2,202.3
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	3,566.8	3,999.0	0.0	0.0	0.0	-18,620.0
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	-217.3	8,132.0	0.0	0.0	0.0	-3,802.7
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	-4,202.1	10.0	0.0	0.0	0.0	5,758.9
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	-244.1	0.0	0.0	0.0	0.0	899.8
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	0.0	0.0	0.0	0.0	0.0	5,289.9
2021															
1st Qtr	0.1	5,033.0	1,590.3	3,640.1	-3,640.1	-73.5	-3,566.6	1,742.0	0.0	1,839.0	0.0	0.0	0.0	0.0	-7,147.5
2nd Qtr	1.8	-3,028.3	4,742.0	-7,191.7	7,191.7	676.7	6,515.0	681.1	0.0	-300.0	0.0	0.0	0.0	0.0	6,133.9
3rd Qtr	0.5	-1,347.6	1,849.6	-1,472.9	1,472.9	487.7	985.2	-823.1	0.0	0.0	0.0	0.0	0.0	0.0	1,808.2
4th Qtr	0.2	-1,492.6	1,290.0	-1,130.5	1,130.5	987.0	143.6	-1,064.3	0.0	-2,514.8	0.0	0.0	0.0	0.0	3,722.7
2022															
1st Qtr	44.8	-291.8	661.2	75.0	-75.0	-140.3	65.3	-1,678.0	0.0	-244.1	0.0	0.0	0.0	0.0	1,987.4
2nd Qtr	0.4	-3,000.2	1,179.5	-3,469.4	3,469.4	202.5	3,266.9	1,344.7	0.0	0.0	0.0	0.0	0.0	0.0	1,922.2
3rd Qtr	7.5	3,183.3	2,226.6	1,601.5	-1,601.5	-15.0	-1,586.5	-699.0	0.0	0.0	0.0	0.0	0.0	0.0	-887.5
4th Qtr	0.6	4,979.1	1,889.7	4,769.8	-4,769.8	98.5	-4,868.3	-3,596.9	0.0	-451.4	0.0	0.0	0.0	0.0	-820.0
2023															
1st Qtr	0.2	8.3	2,537.2	-401.9	401.9	-215.0	617.0	229.2	0.0	-274.1	0.0	0.0	0.0	0.0	661.9
2nd Qtr	8.3	-256.8	1,807.6	-1,311.4	1,311.4	11.6	1,299.9	-849.6	0.0	-750.0	0.0	0.0	0.0	0.0	2,899.4

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

[1] This comprises Treasury Bills and NIS related Debentures,issued in September 2016 along with NICIL Bond from November 2018.

[2] Comprises changes in working capital and changes in other financial flows.

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)]					
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	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									
Mar	97,577.4	81,237.4	3,109.7	70,106.9	7,804.5	3.4	212.9	-	16,340.0
Jun	95,537.1	80,847.1	2,757.3	70,086.7	7,804.5	3.4	195.2	-	14,690.0
Sep	103,527.1	88,947.1	2,757.3	78,186.7	7,804.5	3.4	195.2	-	14,580.0
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	395,269.2	394,769.2	997.3	179,510.4	205,316.2	8,803.4	142.0	-	500.0
May	394,669.2	394,169.2	997.3	180,560.4	205,316.2	7,153.4	142.0	-	500.0
Jun	391,571.5	391,071.5	997.3	177,480.4	205,316.2	7,153.4	124.2	-	500.0
Jul	390,796.5	390,296.5	997.3	176,815.4	205,316.2	7,043.4	124.2	-	500.0
Aug	390,721.5	390,221.5	997.3	176,740.4	205,316.2	7,043.4	124.2	-	500.0
Sep	393,391.5	392,891.5	997.3	179,410.4	205,316.2	7,043.4	124.2	-	500.0
Oct	388,840.7	388,340.7	997.3	174,859.5	205,316.2	7,043.4	124.2	-	500.0
Nov	387,465.7	386,965.7	997.3	175,959.5	205,316.2	4,568.4	124.2	-	500.0
Dec	434,302.9	433,802.9	997.3	227,979.5	200,316.2	4,403.4	106.5	-	500.0
2023									
Jan	451,228.8	450,728.8	997.3	245,179.5	200,042.1	4,403.4	106.5	-	500.0
Feb	445,728.8	445,228.8	997.3	239,679.5	200,042.1	4,403.4	106.5	-	500.0
Mar	450,228.8	449,728.8	997.3	244,179.5	200,042.1	4,403.4	106.5	-	500.0
Apr	454,728.8	454,228.8	997.3	249,679.5	199,042.1	4,403.4	106.5	-	500.0
May	451,603.8	451,103.8	997.3	250,679.5	199,042.1	278.4	106.5	-	500.0
Jun	476,586.0	476,086.0	997.3	277,679.5	197,042.1	278.4	88.7	-	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 invesment 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

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		
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	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											
Mar	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	-	-	-
Sep	80,944.0	71,745.1	997.3	70,747.8	7,514.6	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	181,557.7	168,071.7	2,997.3	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	-	-	-
Jul	177,812.7	165,152.6	997.3	164,155.3	11,193.0	1,467.1	-	1,467.1	-	-	-
Aug	177,737.7	165,040.6	997.3	164,043.3	11,230.0	1,467.1	-	1,467.1	-	-	-
Sep	180,407.7	167,464.3	997.3	166,467.0	11,476.3	1,467.1	-	1,467.1	-	-	-
Oct	175,856.8	163,013.4	997.3	162,016.1	11,376.3	1,467.1	-	1,467.1	-	-	-
Nov	176,956.8	164,313.4	997.3	163,316.1	11,176.3	1,467.1	-	1,467.1	-	-	-
Dec	228,976.8	216,979.7	50,997.3	165,982.4	10,530.0	1,467.1	-	1,467.1	-	-	-
2023											
Jan	246,176.8	233,979.7	50,997.3	182,982.4	10,730.0	1,467.1	-	1,467.1	-	-	-
Feb	240,676.8	228,479.7	50,997.3	177,482.4	10,730.0	1,467.1	-	1,467.1	-	-	-
Mar	245,176.8	232,979.7	50,997.3	181,982.4	10,730.0	1,467.1	-	1,467.1	-	-	-
Apr	250,676.8	238,479.7	50,997.3	187,482.4	10,730.0	1,467.1	-	1,467.1	-	-	-
May	251,676.8	239,979.7	50,997.3	188,982.4	10,230.0	1,467.1	-	1,467.1	-	-	-
Jun	278,676.8	267,479.7	80,997.3	186,482.4	9,730.0	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	
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	9,103.7	3.4	3.4	-	319.3	8,781.0	3,898.5	-	-	-	4,882.4	-	-
2017	9,103.7	3.4	3.4	-	319.3	8,781.0	3,898.5	-	-	-	4,882.4	-	-
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													
Mar	8,020.8	3.4	3.4	-	212.9	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	-	-
Sep	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	8,800.00	142.0	205,316.2	203,898.5	-	-	-	1417.71	-	-
May	212,611.6	7,153.4	3.4	7,150.00	142.0	205,316.2	203,898.5	-	-	-	1417.71	-	-
Jun	212,593.9	7,153.4	3.4	7,150.00	124.2	205,316.2	203,898.5	-	-	-	1417.71	-	-
Jul	212,483.9	7,043.4	3.4	7,040.00	124.2	205,316.2	203,898.5	-	-	-	1417.71	-	-
Aug	212,483.9	7,043.4	3.4	7,040.00	124.2	205,316.2	203,898.5	-	-	-	1417.71	-	-
Sep	212,483.9	7,043.4	3.4	7,040.00	124.2	205,316.2	203,898.5	-	-	-	1417.71	-	-
Oct	212,483.9	7,043.4	3.4	7,040.00	124.2	205,316.2	203,898.5	-	-	-	1417.71	-	-
Nov	210,008.9	4,568.4	3.4	4,565.00	124.2	205,316.2	203,898.5	-	-	-	1417.71	-	-
Dec	204,826.1	4,403.4	3.4	4,400.00	106.5	200,316.2	198,898.5	-	-	-	1417.71	-	-
2023													
Jan	204,552.0	4,403.4	3.4	4,400.00	106.5	200,042.1	198,898.5	-	-	-	1143.59	-	-
Feb	204,552.0	4,403.4	3.4	4,400.00	106.5	200,042.1	198,898.5	-	-	-	1143.59	-	-
Mar	204,552.0	4,403.4	3.4	4,400.00	106.5	200,042.1	198,898.5	-	-	-	1143.59	-	-
Apr	203,552.0	4,403.4	3.4	4,400.00	106.5	199,042.1	197,898.5	-	-	-	1143.59	-	-
May	199,427.0	278.4	3.4	275.00	106.5	199,042.1	197,898.5	-	-	-	1143.59	-	-
Jun	197,409.2	278.4	3.4	275.00	88.7	197,042.1	195,898.5	-	-	-	1143.59	-	-

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 MARCH 30, 2023

(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. 85	3,782,533,508	3,782,533,508	0.0	1994-12-31	UNFIXED
ISSUE NO. 86	4,447,052,933	4,447,052,933	0.0	1994-12-31	UNFIXED
ISSUE NO. 91	2,857,509,263	2,857,509,263	0.0	1998-12-31	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	2004-12-31	UNFIXED
ISSUE NO. 99	4,091,091,420	4,091,091,420	0.00	2006-12-31	UNFIXED
ISSUE NO. 100	7,151,883,823	7,151,883,823	0.00	2007-12-31	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
ISSUE NO. 115	1,478,314,287	1,478,314,287	0.00	2022-12-31	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 7 of 12	4,882,446,199	1,143,590,029	1.50	2016-09-16	FIXED
GOG DEBENTURE CERTIFICATES					
CERTIFICATE 3 to 85	200,000,000,000.00	194,000,000,000.00	VARIABLE	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
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	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
3rd Qtr	1,507,707	429,528	1,047,439	14,737	12,539	3,440	25
4th Qtr	1,571,873	448,723	1,092,290	14,856	12,539	3,440	27
2023							
1st Qtr.	1,580,018	448,181	1,101,411	14,420	12,539	3,440	28
2nd Qtr.	1,631,073	494,077	1,106,524	14,465	12,539	3,440	28

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															
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	339,480.0	97,279.6	32,619.3	7,882.3	23,835.2	5,289.6	6,874.0	7,159.4	13,619.8	177,362.3	84,955.4	13,972.4	19,330.3	1,088.5	19,691.4	38,324.3	63,384.5	7,685.5	4,852.4	9,668.9	13,643.9	16,878.3	10,655.5	1,453.6
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	1,939.2	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	155,346.9	30,226.9	9,854.1	2,956.6	6,163.9	1,076.0	2,299.5	3,495.6	4,381.1	91,449.5	58,067.2	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	779.3
2nd Qtr	209,627.9	33,120.1	11,341.4	3,365.8	5,574.5	1,163.1	2,883.6	3,226.0	5,565.7	109,521.5	68,512.2	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
3rd Qtr	195,145.0	39,031.9	12,503.2	3,554.8	6,303.9	1,382.2	3,392.1	4,349.6	7,546.1	114,961.3	69,965.1	6,933.3	8,009.3	345.2	9,427.5	20,280.9	40,436.5	5,489.8	2,635.1	6,237.4	11,586.0	8,880.8	5,607.3	715.4
4th Qtr	194,042.0	45,175.5	15,687.8	4,976.4	7,627.3	1,682.5	3,846.7	4,108.1	7,246.8	107,696.1	66,526.6	5,424.7	4,466.0	325.8	9,222.0	21,731.0	40,320.1	7,319.7	2,756.9	6,468.2	8,854.5	9,055.6	5,865.3	850.3
2023																								
1st Qtr	203,544.1	39,716.0	13,030.1	3,195.0	7,835.4	1,100.1	2,564.7	6,051.4	5,939.4	105,146.6	60,171.7	7,363.2	4,693.4	307.1	10,537.4	22,073.8	58,347.9	7,920.0	3,136.8	15,363.0	12,023.6	9,756.0	10,148.5	333.6
2nd Qtr	571,502.8	40,164.0	12,447.6	3,244.9	7,332.8	1,249.9	2,699.0	7,862.7	5,327.1	104,484.6	63,878.1	7,353.5	6,396.2	355.3	9,763.9	16,737.6	426,854.2	7,247.2	3,247.6	18,566.2	376,430.0	10,855.4	10,507.8	0.0

Source: Bureau of Statistics.

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
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	302,556.3	87,100.9	71,183.7	81,992.0	60,719.5	1,560.3
2017	339,480.0	97,279.6	84,955.4	92,406.9	63,384.5	1,453.6
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	155,346.9	30,226.9	58,067.2	33,382.3	32,891.2	779.3
2nd Qtr	209,627.9	33,120.1	68,512.2	41,009.3	66,116.1	870.2
3rd Qtr	195,145.0	39,031.9	69,965.1	44,996.1	40,436.5	715.4
4th Qtr	194,042.0	45,175.5	66,526.6	41,169.5	40,320.1	850.3
2023						
1st Qtr	203,544.1	39,716.0	60,171.7	44,974.9	58,347.9	333.6
2nd Qtr	571,502.8	40,164.0	63,878.1	40,606.5	426,854.2	-

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
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	1,644.0	471.1	411.4	447.5	306.9	7.0
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	745.1	145.0	278.5	160.1	157.8	3.7
2nd Qtr	1,009.1	158.8	328.6	196.7	317.1	7.9
3rd Qtr	943.9	187.2	335.6	215.8	193.9	11.3
4th Qtr	942.0	216.7	319.1	197.5	193.4	15.4
2023						
1st Qtr	976.2	190.5	288.6	215.7	279.8	1.6
2nd Qtr	2,741.0	192.6	306.4	194.8	2,047.3	0.0

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
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	294,865.6	21,585.6	10,016.0	41,513.7	0.0	20,582.8	7,383.4	1,239.8	8,893.5	168,817.1	14,833.8
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
3rd Qtr	771,216.7	6,095.9	384.1	7,569.0	706,662.3	4,113.7	1,305.5	1.3	3,197.5	37,353.7	4,533.6
4th Qtr	672,353.6	4,493.1	1,901.7	11,517.7	598,803.4	1,962.1	1,321.0	0.6	3,896.8	45,041.0	3,416.2
2023											
1st Qtr	622,907.1	4,124.8	311.3	6,752.3	558,000.9	1,735.2	1,221.1	0.6	3,244.1	43,920.5	3,596.3
2nd Qtr	637,329.6	3,925.3	1,110.3	14,593.5	566,611.0	4,131.0	1,146.3	0.2	2,868.0	38,784.2	4,159.8

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
2013	1,361.4	134.6	114.2	239.8	0.0	76.0	38.5	2.8	32.4	648.5	74.5
2014	1,154.6	124.7	88.0	249.5	0.0	62.2	53.4	4.9	30.0	469.8	72.1
2015	1,134.4	104.3	78.4	220.8	0.0	76.8	43.7	8.4	30.3	501.1	70.6
2016	1,421.6	92.1	73.4	178.8	0.0	82.8	40.4	8.2	37.0	830.7	78.1
2017	1,427.9	104.5	48.5	201.0	0.0	99.7	35.8	6.0	43.1	817.5	71.8
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
3rd Qtr	3,698.9	29.2	1.8	36.3	3,389.3	19.7	6.3	0.0	15.3	179.2	21.7
4th Qtr	3,224.7	21.5	9.1	55.2	2,872.0	9.4	6.3	0.0	18.7	216.0	16.4
2023											
1st Qtr	2,987.6	19.8	1.5	32.4	2,676.3	8.3	5.9	0.0	15.6	210.6	17.2
2nd Qtr	3,056.7	18.8	5.3	70.0	2,717.6	19.8	5.5	0.0	13.8	186.0	20.0

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$) (000)	Unit Value (G$)
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		41,513,690	312,677	107,986	10,016,001	383,313	1,400,613	21,585,588	61,526	664,848	8,893,487	53,644	-	-	-	-	20,582,812	-	115,172	7,383,367	258,371
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	222,025,376	20,706,530	…	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
3rd Qtr	62,153	7,569,017	121,780	2,678	384,057	143,412	160,210	6,095,871	38,049	108,662	37,353,704	343,759	33,702	706,662,306	20,968,095	…	4,113,694	…	11,654	1,305,542	112,027
4th Qtr	101,314	11,517,745	113,683	13,889	1,901,729	136,921	125,159	4,493,054	35,899	131,273	45,041,002	343,110	33,927	598,803,396	17,649,713	…	1,962,085	…	10,195	1,206,426	118,330
2023																					
1st Qtr	55,355	6,752,301	121,981	2,052	311,291	151,701	125,036	4,124,836	32,989	117,071	43,920,490	375,161	33,873	558,000,943	16,473,475	…	1,735,250	…	10,843	1,221,059	112,614
2nd Qtr	126,734	14,593,518	115,151	8,401	1,110,263	132,158	105,490	3,925,273	37,210	98,908	38,784,179	392,125	34,964	566,611,041	16,205,327	…	4,130,963	…	9,644	1,146,277	118,853

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
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	(42,671.4)	339,480.0	296,808.6	294,865.6	1,943.0
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	129,423.9	155,346.9	284,770.8	280,065.1	4,705.7
2nd Qtr	412,285.1	210,407.2	622,692.4	620,433.6	2,258.8
3rd Qtr	576,463.6	196,794.5	773,258.1	771,216.7	2,041.4
4th Qtr	478,806.8	196,406.9	675,213.7	672,353.6	2,860.1
2023					
1st Qtr	420,663.3	203,544.1	624,207.4	622,907.1	1,300.3
2nd Qtr	67,605.6	571,502.8	639,108.4	637,329.6	1,778.8

Sources: Bureau of Statistics and Bank of Guyana.

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
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	(206.6)	1,644.0	1,437.3	1,427.9	9.4
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	620.7	745.1	1,365.8	1,343.2	22.6
2nd Qtr	1,977.4	1,009.1	2,986.5	2,975.7	10.8
3rd Qtr	2,764.8	943.9	3,708.7	3,698.9	9.8
4th Qtr	2,296.4	942.0	3,238.4	3,224.7	13.7
2023					
1st Qtr	2,017.6	976.2	2,993.8	2,987.6	6.2
2nd Qtr	324.2	2,741.0	3,065.3	3,056.7	8.5

Source: Bureau of Statistics.

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
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	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												
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
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
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
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
Jul	880.3	880.3	0.0	876.9	880.3	3.4	465.1	621.1	156.1	1342.0	1501.5	159.5
Aug	811.6	811.6	0.0	808.1	811.6	3.4	464.1	648.6	184.5	1272.2	1460.1	187.9
Sep	823.4	823.4	0.0	819.9	823.4	3.4	467.2	624.1	156.9	1287.1	1447.4	160.3
Oct	761.6	761.6	0.0	758.1	761.6	3.4	447.3	601.6	154.3	1205.4	1363.2	157.7
Nov	762.0	762.0	0.0	758.5	762.0	3.4	441.6	606.4	164.9	1200.1	1368.4	168.3
Dec	939.2	939.2	0.0	935.8	939.2	3.4	432.6	593.8	161.3	1368.3	1533.0	164.7
2023												
Jan	736.2	736.2	0.0	732.7	736.2	3.4	445.4	610.3	164.9	1178.1	1346.5	168.3
Feb	807.4	807.4	0.0	804.0	807.4	3.4	443.9	606.6	162.6	1247.9	1414.0	166.1
Mar	756.9	756.9	0.0	753.4	756.9	3.4	438.9	603.4	164.5	1192.3	1360.3	168.0
Apr	721.4	721.4	0.0	718.0	721.4	3.4	459.6	608.6	149.0	1177.6	1330.0	152.4
May	848.1	848.1	0.0	844.7	848.1	3.4	462.9	617.5	154.6	1307.6	1465.6	158.0
Jun	736.0	736.0	0.0	732.5	736.0	3.4	462.4	627.1	164.8	1194.9	1363.1	168.2

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
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
Jul	283,979,518	271,890,174	4,644,279	2,689,386	4,755,679	3,915,104	2,610,304	229,332	422,600	652,867	287,894,621	274,500,478	4,873,611	3,111,986	5,408,545
Aug	236,761,054	229,128,412	3,171,579	1,706,284	2,754,778	3,711,047	2,085,224	285,327	589,122	751,374	240,472,101	231,213,636	3,456,906	2,295,407	3,506,152
Sep	233,110,212	227,841,976	2,003,305	1,288,042	1,976,888	3,222,745	2,325,434	185,185	322,942	389,184	236,332,957	230,167,410	2,188,491	1,610,985	2,366,071
Oct	311,789,741	299,392,157	3,339,383	2,203,247	6,854,953	3,637,888	3,269,036	119,245	179,857	69,750	315,427,629	302,661,193	3,458,628	2,383,104	6,924,703
Nov	259,339,525	250,093,483	3,184,445	2,885,138	3,176,459	3,344,235	2,635,969	127,925	169,731	410,610	262,683,760	252,729,452	3,312,370	3,054,868	3,587,069
Dec	320,016,328	310,005,245	3,516,267	3,078,771	3,416,046	4,481,515	3,505,477	137,868	307,545	530,625	324,497,843	313,510,722	3,654,135	3,386,316	3,946,671
Total	**3,111,601,467**	**3,004,825,358**	**36,611,873**	**24,343,771**	**45,820,466**	**38,565,066**	**27,643,363**	**2,172,743**	**4,480,249**	**4,268,710**	**3,150,166,533**	**3,032,468,721**	**38,784,616**	**28,824,020**	**50,089,176**
2023															
Jan	245,371,019	235,751,551	4,678,105	1,820,253	3,121,110	3,378,888	2,504,896	134,626	378,615	360,751	248,749,907	238,256,447	4,812,731	2,198,868	3,481,861
Feb	214,274,494	206,177,068	2,944,045	2,215,151	2,938,230	2,877,475	2,145,594	162,327	407,899	161,654	217,151,968	208,322,662	3,106,372	2,623,051	3,099,884
Mar	286,872,837	272,661,926	3,439,641	2,539,196	8,232,074	3,073,338	2,295,732	155,733	314,760	307,113	289,946,175	274,957,658	3,595,375	2,853,956	8,539,187
Apr	348,700,631	338,978,867	4,278,121	2,259,116	3,184,527	3,706,674	2,612,203	278,521	365,300	450,650	352,407,305	341,591,070	4,556,641	2,624,417	3,635,177
May	285,030,241	278,123,733	3,501,868	2,304,048	1,100,591	2,694,513	2,010,666	168,085	271,293	244,470	287,724,754	280,134,399	3,669,953	2,575,341	1,345,061
Jun	248,664,192	237,661,274	3,653,599	2,195,062	5,154,257	2,574,389	2,093,474	123,065	164,195	193,654	251,238,580	239,754,748	3,776,664	2,359,257	5,347,911
Total	**1,628,913,413**	**1,569,354,418**	**22,495,379**	**13,332,827**	**23,730,789**	**18,305,276**	**13,662,565**	**1,022,357**	**1,902,062**	**1,718,292**	**1,647,218,689**	**1,583,016,983**	**23,517,736**	**15,234,889**	**25,449,081**

Sources: Commercial Banks and Non-Bank Dealers.

FOREIGN EXCHANGE MARKET (CAMBIO)
MONTHLY SALES BY CURRENCY AND BY DEALERS
(Valued 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
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
Jul	303,440,379	293,991,263	2,759,598	2,878,920	3,810,597	3,882,132	2,307,031	276,451	586,265	712,384	307,322,510	296,298,294	3,036,049	3,465,185	4,522,981
Aug	217,688,647	210,054,370	3,524,613	1,084,659	3,025,006	3,476,738	1,875,253	286,081	565,952	749,452	221,165,385	211,929,623	3,810,694	1,650,610	3,774,458
Sep	225,105,850	217,820,612	3,669,731	1,753,642	1,861,864	2,733,254	2,528,226	41,351	72,898	90,778	227,839,104	220,348,838	3,711,083	1,826,540	1,952,643
Oct	345,322,575	333,501,074	3,310,298	2,170,694	6,340,510	4,339,303	3,447,801	212,419	287,648	391,436	349,661,878	336,948,875	3,522,716	2,458,342	6,731,945
Nov	255,701,690	246,651,964	3,463,594	2,708,445	2,877,687	3,256,994	2,658,846	74,231	183,467	340,451	258,958,684	249,310,810	3,537,825	2,891,912	3,218,138
Dec	321,532,990	308,893,918	3,087,391	4,145,782	5,405,899	5,414,458	3,933,991	263,811	501,577	715,078	326,947,448	312,827,909	3,351,202	4,647,359	6,120,977
Total	**3,132,828,307**	**3,026,761,169**	**36,658,542**	**24,756,229**	**44,652,367**	**38,927,412**	**28,015,117**	**2,141,288**	**4,527,667**	**4,243,340**	**3,171,755,719**	**3,054,776,286**	**38,799,830**	**29,283,896**	**48,895,707**
2023															
Jan	251,539,142	240,475,608	5,127,471	2,494,061	3,442,003	2,578,167	2,152,772	64,930	161,447	199,018	254,117,309	242,628,380	5,192,400	2,655,508	3,641,021
Feb	215,845,290	208,180,295	2,924,236	1,726,046	3,014,712	2,851,947	2,088,334	163,419	410,069	190,125	218,697,236	210,268,629	3,087,655	2,136,115	3,204,837
Mar	265,600,361	249,565,330	3,654,082	2,837,055	9,543,893	2,860,131	2,178,161	106,749	334,858	240,364	268,460,492	251,743,491	3,760,831	3,171,913	9,784,257
Apr	353,447,311	344,718,775	4,000,904	2,047,495	2,680,137	3,734,831	2,355,900	383,304	448,030	547,597	357,182,143	347,074,675	4,384,208	2,495,525	3,227,734
May	263,387,971	255,602,820	3,794,307	2,423,998	1,566,847	2,484,588	2,262,344	46,036	112,702	63,505	265,872,558	257,865,164	3,840,343	2,536,700	1,630,352
Jun	262,110,612	250,452,702	4,229,736	1,835,770	5,592,404	2,836,037	2,179,204	165,019	194,773	297,040	264,946,648	252,631,906	4,394,755	2,030,543	5,889,445
Total	**1,611,930,687**	**1,548,995,530**	**23,730,737**	**13,364,426**	**25,839,995**	**17,345,699**	**13,216,715**	**929,456**	**1,661,879**	**1,537,649**	**1,629,276,387**	**1,562,212,245**	**24,660,192**	**15,026,305**	**27,377,645**

Sources: Commercial Banks and Non-bank Dealers.

BALANCE OF PAYMENTS
(US$ Million)

Table 8.7

Item	2022 Jan-Jun	2023 Jan-Jun
CURRENT ACCOUNT	**765.98**	**83.86**
Merchandise Trade	**2,597.57**	**2,341.80**
Exports f.o.b.	4,352.70	6,059.07
Imports c.i.f.	(1,755.13)	(3,717.27)
Net Services	**(2,351.18)**	**(2,799.25)**
Non Factor Services (net)	(1,737.22)	(2,099.23)
Factor Services (net)	(613.96)	(700.02)
Unrequited Transfers	**519.59**	**541.30**
CAPITAL ACCOUNT	**(939.06)**	**(238.65)**
Capital Transfer	**19.54**	**6.09**
Medium and Long Term Capital (net)	**(937.10)**	**(214.96)**
Non-Financial Public Sector (net)	(149.72)	(190.98)
Disbursements	25.60	99.86
Amortization	(31.13)	(32.43)
Other	(144.18)	(258.40)
Natural Resource Fund [1]	(344.18)	(658.40)
Natural Resource Fund Withdrawl	200.00	400.00
Private Sector (net)	(787.38)	(23.98)
Foreign Direct Investment (Net) [2]	(769.47)	10.69
Portfolio Investment (Private Citizens)	(17.91)	(34.67)
Short Term Capital (net) [3]	**(21.50)**	**(29.79)**
ERRORS AND OMISSIONS	**73.08**	**(41.62)**
OVERALL BALANCE	**(100.00)**	**(196.41)**
FINANCING	**100.00**	**196.41**
Change in Net Foreign Assets of Bank of Guyana (-increase) [4]	100.00	196.41
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 and royalty deposited into the Natural Resource Fund is includ

[2] Cost recovery by the Oil & gas sector netted.

[3] Includes changes in Foreign Assets of Commercial Banks.

[4] Includes valuation changes.

Guyana

Balance of Payments, BPM6 Presentation

US$ millions

Table 8.8

Old Presentation	BPM 6 Presentation	2022 Q1 Jan-Mar	2023 Q1 Jan-Mar
CURRENT ACCOUNT	**CURRENT ACCOUNT**	**(194.73)**	**994.02**
Merchandise Trade	**Merchandise Trade**	**704.87**	**2,137.09**
Exports f.o.b.	**Exports f.o.b.**	**1,365.81**	**2,993.80**
Imports c.i.f.	**Imports f.o.b.**	**660.94**	**856.71**
Non-Factor Services	**Services**	**(942.83)**	**(1,086.19)**
Credits	**Credits (Exports)**	**66.34**	**152.02**
Debits	**Debits (Imports)**	**1,009.17**	**1,238.21**
Factor Services	**Primary Income**	**(207.60)**	**(367.21)**
Credits	**Credits**	**31.76**	**28.84**
Debits	**Debits**	**239.36**	**396.04**
Transfers	**Secondary Income**	**250.83**	**310.32**
Credits	**Credits**	**345.55**	**363.56**
Debits	**Debits**	**94.72**	**53.24**
CAPITAL ACCOUNT	**CAPITAL ACCOUNT**	**0.37**	**2.10**
	Net lending(+)/ Net Borrowing(-) (Balance of the Current and Capital Accounts)	(194.37)	996.12
	FINANCIAL ACCOUNT	**(285.92)**	**850.69**
	Net lending(+)/ Net Borrowing(-) (Balance of the Financial Account)		
Private Sector (net) FDI	**Direct Investment net**	**(277.99)**	**1,020.79**
	Net acquisition of financial assets	6.60	0.80
	Net incurrence of liabilities	284.59	(1,019.99)
	of which total FDI inflows	*1,083.24*	*971.10*
Private Sector (net) private C&D)	*of which Withdrawals of equity (cost recovery)*	*798.65*	*1,991.09*
Private Sector (net)- Portfolio net	**Portfolio Investment**	**(8.99)**	**(17.34)**
	Net acquisition of financial assets	6.01	6.49
	Net incurrence of liabilities	14.99	23.83
	Other Investment	**133.07**	**22.74**
	Net acquisition of financial assets	123.20	25.77
	Net incurrence of liabilities	(9.87)	3.03
	Currency and deposits	123.20	25.77
	Net acquisition of financial assets	123.20	25.77
Non-Fin Public Sector Other- NRF	*of which - NRF deposit (Gov't share of Profit Oil + Roya*	*112.02*	*219.45*
	of which - NRF withdrawl	-	*(200.00)*
Non-Fin Public Sector Other- Short Term capital	*of which - Short term capital (- drawdown + increase)*	*11.18*	*6.32*
	Net incurrence of liabilities	-	-
Non-Fin Public Sector Capital - Disbursement + Amortisation	Loans	9.87	(3.03)
	Net acquisition of financial assets	-	-
	Net incurrence of liabilities	(9.87)	3.03
Disbursements	*Disbursements*	*9.46*	*25.30*
Amortization	*Amortization*	*19.33*	*22.27*
Non-Fin Public Sector - SDR Allocation	SDR Allocation (net incurrence of liabilities)	-	-
Change in net foreign assets of Bank of Guyana or Overall Balance	Reserves (- drawdown + increase)	(132.02)	(175.50)

INTERNATIONAL INVESTMENT POSITION

(US$ Million)

Table 8.9

Item	2019				2020				2021				2022				2023	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
NET INTERNATIONAL INVESTMENT POSITION	**(2,817.0)**	**(3,135.1)**	**(4,335.4)**	**(5,644.8)**	**(7,550.9)**	**(7,901.6)**	**(8,374.3)**	**(9,259.0)**	**(9,971.0)**	**(10,347.1)**	**(10,189.1)**	**(12,134.7)**	**(12,578.3)**	**(11,908.3)**	**(12,186.1)**	**(12,738.8)**	**(11,746.4)**	**(13,160.2)**
Net Direct Investment	**(2,098.7)**	**(2,473.3)**	**(2,883.2)**	**(3,927.2)**	**(5,770.2)**	**(6,371.6)**	**(6,974.8)**	**(7,929.4)**	**(8,036.2)**	**(8,508.0)**	**(8,312.4)**	**(10,370.6)**	**(9,405.6)**	**(8,365.9)**	**(9,003.7)**	**(9,618.3)**		
Net Portfolio Investment	**487.6**	**515.1**	**503.1**	**521.2**	**408.3**	**390.7**	**400.2**	**395.1**	**401.3**	**395.4**	**402.6**	**413.9**	**430.6**	**472.1**	**560.2**	**520.4**	**(8,761.4)**	**(10,401.2)**
Equity and investment fund shares	0.1	0.1	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	544.6	544.8
Debt Securities	487.5	515.0	503.0	521.2	408.3	390.7	400.2	395.1	401.3	395.4	402.6	413.9	430.6	472.1	560.2	520.4	-	-
Net Other Investment	**(1,721.7)**	**(1,696.5)**	**(2,483.7)**	**(2,817.2)**	**(2,690.6)**	**(2,496.0)**	**(2,440.7)**	**(2,407.7)**	**(2,964.6)**	**(2,850.1)**	**(3,103.1)**	**(2,994.3)**	**(4,283.5)**	**(4,727.9)**	**(4,568.4)**	**(4,575.7)**	**544.6**	**544.8**
Currency and Deposits	48.9	78.6	124.2	151.5	228.0	310.6	347.5	395.6	492.5	629.0	672.7	815.3	956.9	938.1	1,147.4	1,534.2	(4,285.4)	(4,042.2)
Loans	(1,288.2)	(1,299.3)	(2,266.8)	(2,260.3)	(2,240.4)	(2,106.9)	(2,093.9)	(2,099.4)	(2,115.9)	(2,107.7)	(2,094.0)	(2,125.5)	(3,531.0)	(3,509.1)	(3,521.1)	(3,592.5)	1,537.0	1,830.3
Insurance	1.0	1.3	1.2	1.3	1.4	1.5	1.4	1.4	0.8	9.5	9.0	8.7	9.2	9.1	9.1	8.8	(3,664.7)	(3,723.3)
Trade Credits	(92.5)	(88.0)	(85.6)	(145.0)	(141.8)	(141.6)	(132.0)	(145.7)	(132.1)	(142.4)	(147.3)	(146.6)	(167.3)	(136.7)	(135.3)	(134.6)	9.3	9.4
Other Accounts	(265.7)	(268.4)	(136.0)	(444.0)	(417.2)	(440.6)	(444.6)	(440.7)	(1,091.0)	(1,113.4)	(1,168.1)	(1,171.0)	(1,176.0)	(1,678.0)	(1,717.2)	(2,040.3)	(34.2)	(29.0)
SDR Liabilities	(125.2)	(120.7)	(120.7)	(120.7)	(120.7)	(119.0)	(119.0)	(119.0)	(119.0)	(125.1)	(375.3)	(375.3)	(375.3)	(351.3)	(351.3)	(351.3)	(1,781.4)	(1,777.7)
Reserve Assets	**515.7**	**519.6**	**528.4**	**578.3**	**501.6**	**575.4**	**641.0**	**683.0**	**628.6**	**615.6**	**823.9**	**816.3**	**680.1**	**713.3**	**825.8**	**934.8**	**(351.3)**	**(352.0)**
ASSETS	**1,452.2**	**1,509.3**	**1,641.3**	**1,661.7**	**1,571.3**	**1,695.7**	**1,821.8**	**1,948.9**	**2,013.5**	**2,188.7**	**2,478.8**	**2,674.4**	**2,653.3**	**2,703.8**	**3,104.1**	**3,571.9**	**3,448.6**	**3,722.4**
Direct Investment [1]	-	-	-	-	6.3	7.2	7.0	13.6	14.7	15.8	21.9	28.5	33.1	33.1	33.1	39.7	39.7	40.5
Portfolio Investment [2]	**487.6**	**515.1**	**503.1**	**521.2**	**408.3**	**390.7**	**400.2**	**395.1**	**401.3**	**395.4**	**402.6**	**413.9**	**430.6**	**472.1**	**560.2**	**520.4**	**544.6**	**544.8**
Equity and investment fund shares	0.1	0.1	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	487.5	515.0	503.0	521.2	408.3	390.7	400.2	395.1	401.3	395.4	402.6	413.9	430.6	472.1	560.2	520.4	544.6	544.8
Other Investment [3]	**448.8**	**474.5**	**609.7**	**562.2**	**655.2**	**722.5**	**773.7**	**857.3**	**968.9**	**1,161.9**	**1,230.5**	**1,415.6**	**1,509.5**	**1,485.2**	**1,685.1**	**2,077.0**	**2,108.6**	**2,398.7**
Currency and Deposits	188.7	219.9	258.8	296.5	384.1	457.6	517.5	578.4	652.5	787.3	837.3	985.0	1,137.9	1,150.8	1,349.7	1,735.7	1,751.7	2,042.6
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	1.6	1.6	1.6	1.6	1.6	1.7	1.7	1.7	0.8	9.6	9.2	9.2	9.2	9.2	9.2	9.2	9.6	9.6
Trade Credits	21.2	23.9	25.0	23.5	21.9	10.7	15.3	16.7	26.1	19.4	41.3	34.6	27.7	26.8	26.8	26.8	27.9	28.9
Other Accounts	237.3	229.1	324.4	240.6	247.6	252.5	239.2	260.5	289.6	345.6	342.6	386.8	334.7	298.5	299.4	305.4	319.5	317.6
Reserve Assets [4]	**515.7**	**519.6**	**528.4**	**578.3**	**501.6**	**575.4**	**641.0**	**683.0**	**628.6**	**615.6**	**823.9**	**816.3**	**680.1**	**713.3**	**825.8**	**934.8**	**755.8**	**738.4**
LIABILITIES	**4,269.2**	**4,644.3**	**5,976.6**	**7,306.6**	**9,122.3**	**9,597.3**	**10,196.1**	**11,208.0**	**11,984.5**	**12,535.8**	**12,667.9**	**14,809.1**	**15,231.7**	**14,612.1**	**15,290.2**	**16,310.7**	**15,195.0**	**16,882.6**
Direct Investment	**2,098.7**	**2,473.3**	**2,883.2**	**3,927.2**	**5,776.5**	**6,378.8**	**6,981.8**	**7,943.0**	**8,050.9**	**8,523.8**	**8,334.3**	**10,399.1**	**9,438.7**	**8,399.0**	**9,036.8**	**9,658.0**	**8,801.1**	**10,441.7**
Portfolio Investment	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Investment	**2,170.5**	**2,171.1**	**3,093.4**	**3,379.4**	**3,345.8**	**3,218.5**	**3,214.3**	**3,265.0**	**3,933.6**	**4,012.0**	**4,333.5**	**4,409.9**	**5,792.9**	**6,213.1**	**6,253.5**	**6,652.7**	**6,394.0**	**6,440.9**
Currency and Deposits	139.8	141.4	134.6	145.0	156.0	146.9	170.0	182.8	159.9	158.3	164.7	169.7	181.0	212.7	202.3	201.5	214.7	212.3
Loans	1,288.2	1,299.3	2,266.8	2,260.3	2,240.4	2,106.9	2,093.9	2,099.4	2,115.9	2,107.7	2,094.0	2,125.5	3,531.0	3,509.1	3,521.1	3,592.5	3,664.7	3,723.3
Insurance	0.6	0.3	0.4	0.3	0.2	0.2	0.3	0.2	0.1	0.1	0.2	0.5	0.0	0.1	0.0	0.4	0.3	0.2
Trade Credits	113.7	111.9	110.6	168.5	163.7	152.4	147.3	162.4	158.2	161.9	188.6	181.2	195.0	163.4	162.1	161.3	62.1	57.9
Other Accounts	503.0	497.6	460.4	684.6	664.8	693.1	683.8	701.2	1,380.6	1,459.0	1,510.7	1,557.8	1,510.7	1,976.5	2,016.7	2,345.7	2,100.9	2,095.3
SDR [5]	125.2	120.7	120.7	120.7	120.7	119.0	119.0	119.0	119.0	125.1	375.3	375.3	375.3	351.3	351.3	351.3	351.3	352.0

Source: Bank of Guyana, MOF, Commercial Banks, ODCs, OFCs

[1] Direct Investment includes equity investment and debt investment.

[2] Portfolio Investment includes equity and debt securities.

[3] Other investment includes currency & deposits, loans, insurance, trade credits and other.

[4] Reserve Assets are those assets that are readily available to and controlled by the Bank of Guyana.

[5] SDRs are international reserve assets created by the IMF and allocated to members to supplement existing reserves.

CHANGES IN BANK OF GUYANA TRANSACTION EXCHANGE RATE

(G$\US$)

Table 9.1

Date						Rate		Date						Rate
18	Oct	21				208.50		15	Aug	22	-	19	Aug	22	208.50
20	Oct	21	-	22	Oct	21	208.50	22	Aug	22	-	26	Aug	22	208.50
25	Oct	21	-	29	Oct	21	208.50	29	Aug	22	-	31	Aug	22	208.50
01	Nov	21	-	03	Nov	21	208.50	01	Sep	22	-	02	Sep	22	208.50
05	Nov	21				208.50		05	Sep	22	-	09	Sep	22	208.50
08	Nov	21	-	12	Nov	21	208.50	12	Sep	22	-	16	Sep	22	208.50
15	Nov	21	-	19	Nov	21	208.50	19	Sep	22	-	23	Sep	22	208.50
22	Nov	21	-	26	Nov	21	208.50	26	Sep	22	-	30	Sep	22	208.50
29	Nov	21	-	30	Nov	21	208.50	03	Oct	22	-	07	Oct	22	208.50
01	Dec	21	-	03	Dec	21	208.50	11	Oct	22	-	14	Oct	22	208.50
06	Dec	21	-	10	Dec	21	208.50	17	Oct	22	-	21	Oct	22	208.50
13	Dec	21	-	17	Dec	21	208.50	25	Oct	22	-	28	Oct	22	208.50
20	Dec	21	-	24	Dec	21	208.50	01	Nov	22	-	04	Nov	22	208.50
27	Dec	21	-	31	Dec	21	208.50	07	Nov	22	-	11	Nov	22	208.50
03	Jan	22	-	07	Jan	22	208.50	14	Nov	22	-	18	Nov	22	208.50
10	Jan	22	-	14	Jan	22	208.50	21	Nov	22	-	25	Nov	22	208.50
17	Jan	22	-	21	Jan	22	208.50	28	Nov	22	-	30	Nov	22	208.50
24	Jan	22	-	28	Jan	22	208.50	01	Dec	22	-	02	Dec	22	208.50
31	Jan	22				208.50		05	Dec	22	-	09	Dec	22	208.50
01	Feb	22	-	04	Feb	22	208.50	12	Dec	22	-	16	Dec	22	208.50
07	Feb	22	-	11	Feb	22	208.50	19	Dec	22	-	23	Dec	22	208.50
14	Feb	22	-	18	Feb	22	208.50	28	Dec	22	-	30	Dec	22	208.50
21	Feb	22	-	22	Feb	22	208.50	03	Jan	23	-	06	Jan	23	208.50
24	Feb	22	-	25	Feb	22	208.50	09	Jan	23	-	13	Jan	23	208.50
28	Feb	22				208.50		16	Jan	23	-	20	Jan	23	208.50
01	Mar	22	-	04	Mar	22	208.50	23	Jan	23	-	27	Jan	23	208.50
07	Mar	22	-	11	Mar	22	208.50	30	Jan	23					208.50
14	Mar	22	-	17	Mar	22	208.50	01	Feb	23	-	03	Feb	23	208.50
21	Mar	22	-	25	Mar	22	208.50	06	Feb	23	-	10	Feb	23	208.50
28	Mar	22	-	31	Mar	22	208.50	13	Feb	23	-	17	Feb	23	208.50
01	Apr	22				208.50		20	Feb	23	-	22	Feb	23	208.50
04	Apr	22	-	08	Apr	22	208.50	24	Feb	23					208.50
11	Apr	22	-	14	Apr	22	208.50	27	Feb	23	-	28	Feb	23	208.50
19	Apr	22	-	22	Apr	22	208.50	01	Mar	23	-	03	Mar	23	208.50
25	Apr	22	-	29	Apr	22	208.50	06	Mar	23				23	208.50
02	May	22	-	04	May	22	208.50	08	Mar	23	-	10	Mar	23	208.50
06	May	22				208.50		13	Mar	23	-	17	Mar	23	208.50
09	May	22	-	13	May	22	208.50	20	Mar	23	-	24	Mar	23	208.50
16	May	22	-	20	May	22	208.50	27	Mar	23	-	31	Mar	23	208.50
23	May	22	-	25	May	22	208.50	03	Apr	23	-	06	Apr	23	208.50
27	May	22				208.50		11	Apr	23	-	14	Apr	23	208.50
30	May	22	-	31	May	22	208.50	17	Apr	23	-	21	Apr	23	208.50
01	Jun	22	-	03	Jun	22	208.50	24	Apr	23	-	28	Apr	23	208.50
06	Jun	22	-	10	Jun	22	208.50	02	May	23	-	04	May	23	208.50
13	Jun	22	-	17	Jun	22	208.50	08	May	23	-	12	May	23	208.50
20	Jun	22	-	24	Jun	22	208.50	15	May	23	-	19	May	23	208.50
27	Jun	22	-	30	Jun	22	208.50	22	May	23	-	25	May	23	208.50
01	Jul	22				208.50		29	May	23	-	31	May	23	208.50
05	Jul	22	-	08	Jul	22	208.50	01	Jun	23	-	02	Jun	23	208.50
11	Jul	22	-	15	Jul	22	208.50	05	Jun	23	-	09	Jun	23	208.50
18	Jul	22	-	22	Jul	22	208.50	12	Jun	23	-	16	Jun	23	208.50
25	Jul	22	-	29	Jul	22	208.50	19	Jun	23	-	23	Jun	23	208.50
02	Aug	22	-	05	Aug	22	208.50	26	Jun	23	-	28	Jun	23	208.50
08	Aug	22	-	12	Aug	22	208.50	'30	Jun	23					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
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	128.7128	6.7198
2017	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						
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
Jul	1.0000	2.0000	2.0000	2.7000	151.7357	6.7333
Aug	1.0000	2.0000	2.0000	2.7000	151.6840	6.7181
Sep	1.0000	2.0000	2.0000	2.7000	151.6790	6.7305
Oct	1.0000	2.0000	2.0000	2.7000	152.8389	6.7107
Nov	1.0000	2.0000	2.0000	2.7000	153.9437	6.7265
Dec	1.0000	2.0000	2.0000	2.7000	153.0499	6.7415
2023						
Jan	1.0000	2.0000	2.0000	2.7000	153.0087	6.7306
Feb	1.0000	2.0000	2.0000	2.7000	154.1216	6.7167
Mar	1.0000	2.0000	2.0000	2.7000	151.9758	6.7276
Apr	1.0000	2.0000	2.0000	2.7000	152.5601	6.7479
May	1.0000	2.0000	2.0000	2.7000	154.2074	6.7499
Jun	1.0000	2.0000	2.0000	2.7000	154.6803	6.7532

Sources: International Monetary Fund & Bank of Guyana.

EXCHANGE RATE
(G$/US$)

Table 9.2(b)

	Guyana	
Year	Period Ended	Period Average
2013	206.25	206.08
2014	206.50	206.50
2015	206.50	206.50
2016	206.50	206.50
2017	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		
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
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
2023		
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, 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

EXCHANGE CROSS RATES (June 30, 2023)

	Bahamas $	Barbados $	Belize $	E.C. $	Guyana $	Jamaica $	Trinidad $
Bahamas $	1.000	2.000	2.000	2.700	208.500	153.392	6.750
Barbados $	0.500	1.000	1.000	1.350	104.250	76.696	3.375
Belize $	0.500	1.000	1.000	1.350	104.250	76.696	3.375
E.C. $	0.370	0.741	0.741	1.000	77.222	56.812	2.500
Guyana $	0.005	0.010	0.010	0.013	1.000	0.736	0.032
Jamaica $	0.007	0.013	0.013	0.018	1.359	1.000	0.044
Trinidad $	0.148	0.296	0.296	0.400	30.891	22.726	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	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022				2023					
	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Mar	Jun	Sep	Dec	Jan	Feb	Mar	Apr	May	Jun
CANADA (Canadian dollar)	1.0632	1.1591	1.3847	1.3348	1.2767	1.3444	1.3178	1.2815	1.2805	1.2655	1.2811	1.3289	1.3593	1.3425	1.3441	1.3694	1.3489	1.3515	1.3297
EURO	0.7259	0.8257	0.9203	0.9490	0.8447	0.8794	0.9005	0.8222	0.8846	0.9083	0.9457	1.0082	0.9448	0.9276	0.9336	0.9341	0.9110	0.9188	0.9227
JAPAN (Japanese yen)	105.2757	119.7645	120.3051	116.0698	112.9296	112.2767	109.1913	103.7859	113.7857	118.4608	133.8910	142.7805	134.9774	130.2022	132.9753	133.6855	133.4201	137.1532	141.1550
SWEDEN (Swedish krona)	6.4290	7.8048	8.4449	9.2107	8.3868	9.0456	9.4335	8.3653	9.0935	9.5826	10.0138	10.8692	10.3939	10.3898	10.4550	10.5024	10.3492	10.4613	10.7603
UNITED KINGDOM (Pound sterling)	0.6034	0.6416	0.6774	0.8014	0.7460	0.7893	0.7634	0.7448	0.7518	0.7591	0.8111	0.8819	0.8216	0.8172	0.8283	0.8245	0.8040	0.8013	0.7919

Source: International Monetary Fund

COMMODITY PRICES

Table 9.4 (b)

Commodity (Units)	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022				2023					
	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Mar	Jun	Sep	Dec	Jan	Feb	Mar	Apr	May	Jun
GOLD (US$/fine ounce)																			
United Kingdom (London)	1,224.45	1,200.62	1,068.25	1,157.36	1,264.45	1,250.40	1,479.13	1,858.42	1,790.43	1,947.83	1,836.57	1,680.78	1,797.55	1,897.71	1,854.54	1,912.73	1,999.77	1,992.13	1,942.90
ALUMINIUM (US $/MT)																			
All origins (London)	1,739.81	1,909.46	1,497.20	1,727.74	2,080.47	1,920.38	1,771.38	2,014.67	2,695.53	3,498.37	2,563.44	2,224.76	2,401.69	2,501.82	2,416.18	2,296.42	2,343.23	2,268.60	2,184.75
Sugar																			
EEC Import Price (US cents/pound)	27.23	26.02	24.96	20.79															
EEC Import Price (US$/kg)	0.45	0.40	0.36	0.34	0.39	0.37	0.36	0.40	0.37	0.36	0.35	0.32	0.35	0.35	0.35	0.35	0.36	0.36	0.35
US import price (US cents/pound)	20.55	24.81	25.83	29.29															
US import price (US$/kg)	0.44	0.55	0.57	0.64	0.59	0.56	0.57	0.63	0.81	0.80	0.79	0.77	0.81	0.80	0.81	0.84	0.91	0.94	0.91
International sugar agreement price (US cents/pound)	16.41	14.99	15.00	18.83															
International sugar agreement price (US$/kg)	0.36	0.34	0.32	0.41	0.32	0.28	0.30	0.31	0.42	0.42	0.42	0.39	0.42	0.42	0.45	0.45	0.53	0.56	0.54
OIL (US$/brl.)																			
U.K. Brent	110.63	62.16	37.72	54.07	64.21	56.46	65.85	49.87	74.31	115.59	120.08	90.16	80.90	83.09	82.71	78.53	84.11	75.70	74.89
Rice (US$/metric ton)																			
Thailand (Bangkok)	447.55	411.00	356.00	367.55	406.00	379.33	432.00	520.00	400.00	422.00	444.00	439.00	467.00	517.00	492.00	476.00	501.00	510.00	514.00
Timber (US$/cubic metre)																			
Hardwood logs (Malaysia, Sarawak)	287.35	249.39	244.60	256.42	263.62	265.43	272.80	286.86	261.23	250.95	222.30	208.21	220.75	228.23	224.02	222.60	223.11	217.21	210.73
Coconut oil (US $/MT)																			
Philippines (New York)	1,269.00	1,215.00	1,150.00	1,683.75	1,443.33	796.27	1015.66	1,464.96	1,695.71	2,230.22	1,700.50	1,248.10	1,158.41	1,078.50	1,086.67	1,114.75	1,073.95	1,047.69	1,012.73

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											
	2021				2022				2023			
	CN$	US$	£	EURO	CN$	US$	£	EURO	CN$	US$	£	EURO
Jan	155.64	214.40	257.94	229.93	154.63	206.44	261.63	226.68	147.88	207.38	239.14	203.10
Feb	155.78	214.53	259.73	232.01	154.68	206.29	263.23	228.02	148.64	208.13	237.98	202.80
Mar	155.10	214.08	263.67	230.02	156.05	206.63	263.71	225.18	147.77	208.43	239.67	205.30
Apr	155.53	209.44	265.81	226.85	154.40	206.68	262.83	220.95	146.98	208.43	239.33	206.35
May	154.09	207.66	266.33	229.40	153.32	205.69	254.47	220.42	147.44	208.43	241.09	208.51
Jun	156.55	207.06	264.31	228.85	153.61	205.53	253.10	216.14	146.15	208.83	243.34	210.34
Jul	156.34	206.96	261.42	229.83	153.78	205.88	247.54	212.47	149.75	209.59	250.44	211.54
Aug	156.16	207.00	263.95	229.81	153.08	205.55	244.22	209.09				
Sep	155.26	206.87	264.84	231.79	152.57	205.26	240.20	195.20				
Oct	153.90	206.94	267.86	229.89	147.49	205.73	226.82	194.62				
Nov	156.78	207.04	266.57	230.96	148.00	205.81	231.42	194.06				
Dec	154.20	207.24	259.50	228.50	149.40	206.41	235.71	199.04				

Month	2021				2022				2023			
	CN$	US$	£	EURO	CN$	US$	£	EURO	CN$	US$	£	EURO
Jan	167.20	216.95	276.60	250.02	164.14	209.61	284.34	240.28	156.46	210.20	256.11	219.27
Feb	163.82	216.73	286.10	251.73	163.18	209.22	286.21	242.62	156.47	210.98	254.62	223.08
Mar	165.42	216.51	291.42	250.77	163.65	209.42	282.01	240.12	156.75	211.12	254.50	222.12
Apr	166.91	213.25	289.47	249.61	165.13	209.27	275.91	234.90	156.78	211.31	258.57	224.26
May	168.88	211.29	292.69	246.67	163.78	208.55	272.46	232.78	156.97	211.27	259.80	221.83
Jun	167.01	210.17	291.84	252.48	164.20	208.30	271.27	232.32	155.56	211.85	258.37	225.35
Jul	164.58	210.09	295.60	249.32	161.47	208.65	267.87	227.83	158.15	212.48	266.22	231.21
Aug	164.65	210.09	285.16	243.93	161.52	208.36	254.30	220.22				
Sep	164.20	209.53	286.46	243.16	160.62	208.03	256.52	215.14				
Oct	163.12	209.76	288.38	243.04	157.18	208.45	248.72	208.44				
Nov	164.66	209.90	282.92	239.51	156.45	208.43	250.02	206.60				
Dec	162.26	210.30	276.47	237.75	156.01	209.12	250.00	211.39				

Month	2021				2022				2023			
	CN$	US$	£	EURO	CN$	US$	£	EURO	CN$	US$	£	EURO
Jan	161.42	215.67	267.27	239.97	159.38	208.02	272.98	233.48	152.17	208.79	247.62	211.18
Feb	159.80	215.63	272.91	241.87	158.93	207.76	274.72	235.32	152.55	209.55	246.30	212.94
Mar	160.26	215.30	277.55	240.40	159.85	208.02	272.86	232.65	152.26	209.78	247.08	213.71
Apr	161.22	211.34	277.64	238.23	159.77	207.98	269.37	227.93	151.88	209.87	248.95	215.30
May	161.48	209.47	279.51	238.03	158.55	207.12	263.46	226.60	152.21	209.85	250.45	215.17
Jun	161.78	208.62	278.08	240.67	158.91	206.92	262.19	224.23	150.86	210.34	250.85	217.85
Jul	160.46	208.53	278.51	239.57	157.63	207.26	257.71	220.15	153.95	211.04	258.33	221.38
Aug	160.41	208.55	274.55	236.87	157.30	206.95	249.26	214.65				
Sep	159.73	208.20	275.65	237.47	156.60	206.64	248.36	205.17				
Oct	158.51	208.35	278.12	236.47	152.34	207.09	237.77	201.53				
Nov	160.72	208.47	274.75	235.23	152.22	207.12	240.72	200.33				
Dec	158.23	208.77	267.99	233.12	152.71	207.76	242.86	205.21				

Source: Commercial Banks and Non-Bank Cambios.

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

Table 10.1

Item	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURE, FORESTRY AND FISHING	**219,554**	**209,579**	**224,863**	**188,720**	**223,142**	**194,277**	**189,806**	**192,229**	**225,593**	**308,023**
Growing of Sugar Cane	12,227	8,990	13,349	11,760	9,264	5,278	4,819	5,182	3,614	3,389
Growing of Rice	44,294	44,955	47,642	28,947	34,203	37,732	39,951	43,820	40,381	49,457
Growing of Other crops	105,610	99,857	106,850	99,509	128,920	98,085	92,868	96,362	131,876	190,108
Raising of Livestock	22,045	20,400	22,479	19,432	19,494	22,604	26,487	26,108	26,647	38,525
Forestry	12,023	9,618	10,112	11,643	12,102	11,291	11,216	9,308	13,616	15,855
Fishing	23,355	25,759	24,430	17,429	19,158	19,288	14,465	11,451	9,459	10,688
MINING AND QUARRYING	**88,008**	**78,146**	**82,572**	**137,882**	**121,687**	**127,650**	**161,409**	**309,195**	**680,940**	**1,914,220**
Bauxite	10,740	10,729	10,956	10,433	7,915	9,903	10,646	4,914	4,883	7,819
Gold	70,190	56,950	58,651	107,951	94,255	84,240	106,254	109,057	99,511	93,224
Other mining and quarrying	6,696	9,916	10,897	16,559	14,537	23,631	25,806	14,839	28,382	38,672
Petroleum and gas; and support services	382	551	2,068	2,939	4,981	9,876	18,702	180,385	548,165	1,774,504
MANUFACTURING	**54,324**	**51,523**	**52,489**	**45,976**	**46,959**	**46,426**	**54,467**	**48,414**	**52,563**	**58,849**
Sugar	10,687	7,519	11,791	10,655	8,327	4,743	4,235	4,575	3,136	2,786
Rice	11,631	13,230	10,398	6,983	9,438	10,153	14,179	11,030	11,903	16,573
Other Manufacturing	32,006	30,774	30,300	28,338	29,194	31,530	36,053	32,809	37,524	39,490
ELECTRICITY SUPPLY	**5,825**	**6,183**	**14,127**	**15,451**	**10,799**	**5,467**	**5,948**	**5,950**	**4,434**	**4,970**
WATER SUPPLY AND SEWERAGE	**2,587**	**3,262**	**2,630**	**2,452**	**2,562**	**2,659**	**3,031**	**3,134**	**2,772**	**4,995**
CONSTRUCTION	**68,643**	**68,744**	**66,643**	**70,230**	**74,953**	**78,944**	**84,625**	**75,876**	**104,135**	**122,146**
SERVICES	**367,746**	**381,623**	**389,794**	**410,093**	**434,588**	**457,002**	**482,335**	**443,982**	**570,219**	**589,965**
Wholesale and retail trade and repairs	78,064	76,662	64,626	65,484	71,423	74,404	80,356	55,493	104,135	98,911
Transport and storage	29,442	30,306	30,752	31,348	33,518	36,834	34,127	31,518	77,896	46,218
Accommodation and food services	3,169	3,465	3,898	4,236	4,425	4,867	5,228	3,184	41,407	6,017
Information and communication	19,537	21,084	20,934	23,121	23,194	24,579	24,139	24,294	4,328	28,780
Financial and insurance activities	37,799	37,555	41,119	41,688	42,237	42,678	45,404	42,815	26,312	57,954
Real estate activities	73,684	76,300	79,648	81,314	84,117	85,489	87,305	88,104	90,188	96,323
Professional, scientific and technical services	4,137	4,138	4,272	4,481	4,902	5,171	5,404	4,220	5,275	6,281
Administrative and support services	52,416	56,001	58,853	62,047	65,234	66,727	71,049	69,405	79,755	96,385
Public administration	33,675	36,733	41,013	47,303	52,434	58,993	67,663	69,462	74,773	84,905
Education	20,432	22,191	26,146	28,249	29,752	32,478	36,002	32,400	37,763	41,629
Human health and social work	9,349	10,886	12,101	14,227	16,489	17,605	18,237	18,433	22,329	18,928
Arts, entertainment and recreation	3,166	3,205	3,188	3,267	3,402	3,561	3,726	2,202	2,929	3,763
Other service activities	2,877	3,097	3,244	3,328	3,459	3,616	3,695	2,453	3,129	3,872
Less Adjustment for FISIM [1)]	16,863	16,870	18,305	18,984	18,235	17,550	18,847	18,738	21,965	23,063
GDP AT BASIC PRICES	**789,824**	**782,190**	**814,813**	**851,820**	**896,455**	**894,874**	**962,773**	**1,060,627**	**1,565,612**	**2,980,106**
Taxes less subsidies on Products	66,219	69,963	68,975	73,857	84,043	99,597	115,956	80,714	111,013	117,187
TOTAL GDP AT PURCHASER PRICES	**856,042**	**852,153**	**883,787**	**925,677**	**980,498**	**994,472**	**1,078,729**	**1,141,341**	**1,676,624**	**3,097,293**
NON-OIL GDP AT PURCHASER PRICES	**855,660**	**851,602**	**881,719**	**922,738**	**975,517**	**984,596**	**1,060,026**	**960,956**	**1,128,460**	**1,322,789**

Source: Bureau of Statistics.

[1)] FISIM - Financial Intermediation Services indirectly measured.

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

Table 10.2

INDUSTRY	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURE, FORESTRY AND FISHING	**219,803**	**236,671**	**244,364**	**217,221**	**244,734**	**260,963**	**259,670**	**270,445**	**245,915**	**275,104**
Growing of Sugar Cane	11,494	13,304	14,220	11,292	8,450	6,440	5,677	5,469	3,571	2,897
Growing of Rice	46,142	54,935	60,677	48,432	55,525	54,352	54,901	57,532	45,710	49,409
Growing of Other crops	110,618	116,262	118,709	111,795	133,986	149,136	149,522	159,461	143,823	165,786
Raising of Livestock	21,236	21,832	23,028	21,697	21,196	26,127	25,201	26,455	28,880	31,475
Forestry	18,517	21,473	19,060	14,040	15,224	15,430	14,821	13,614	15,149	17,179
Fishing	11,796	8,865	8,670	9,965	10,353	9,478	9,548	7,914	8,782	8,358
MINING AND QUARRYING	**109,494**	**93,781**	**104,567**	**157,978**	**146,388**	**151,122**	**167,155**	**674,849**	**920,948**	**1,935,332**
Bauxite	12,159	11,303	8,841	9,391	9,677	11,582	11,784	6,925	6,665	9,070
Gold	90,363	72,786	84,723	133,869	122,796	115,746	119,255	109,963	93,738	91,364
Other mining and quarrying	6,597	9,155	9,009	11,925	9,322	14,737	15,811	9,062	16,459	23,278
Petroleum and gas; and support services	375	537	1,994	2,793	4,593	9,057	20,305	548,899	804,086	1,811,620
MANUFACTURING	54,046	57,187	57,752	48,373	49,105	50,208	57,568	52,634	54,456	56,641
Sugar	10,198	11,804	12,617	10,019	7,497	5,713	5,037	4,852	3,168	2,571
Rice	12,082	15,376	15,734	10,972	13,911	14,564	18,415	17,366	14,572	16,271
Other Manufacturing	31,766	30,008	29,401	27,382	27,697	29,931	34,116	30,415	36,716	37,799
ELECTRICITY SUPPLY	**4,029**	**4,286**	**4,447**	**4,727**	**4,755**	**4,921**	**5,265**	**5,328**	**5,580**	**6,100**
WATER SUPPLY AND SEWERAGE	**2,473**	**2,755**	**2,437**	**2,942**	**3,074**	**3,190**	**3,234**	**3,494**	**3,269**	**3,265**
CONSTRUCTION	**66,801**	**65,485**	**62,238**	**65,793**	**69,007**	**71,021**	**73,205**	**68,591**	**89,028**	**111,568**
SERVICES	**363,004**	**373,286**	**371,821**	**381,080**	**391,745**	**403,182**	**419,928**	**380,278**	**425,387**	**463,797**
Wholesale and retail trade and repairs	76,300	75,458	66,128	67,410	71,754	74,509	78,234	56,082	74,533	87,666
Transport and storage	31,680	33,319	34,417	34,913	35,098	36,763	39,299	27,447	36,176	39,035
Accommodation and food services	3,081	3,121	3,127	3,245	3,410	3,684	3,886	2,224	3,390	4,510
Information and communication	19,274	20,751	20,827	20,955	21,495	22,166	22,388	23,629	23,907	25,890
Financial and insurance activities	38,087	40,383	43,015	44,216	44,823	46,702	49,114	50,448	55,626	58,522
Real estate activities	72,614	73,459	74,379	75,220	76,067	76,976	77,874	78,125	80,857	84,087
Professional, scientific and technical services	4,064	3,974	3,986	4,155	4,461	4,683	4,864	3,775	4,388	5,565
Administrative and support services	51,490	53,777	54,906	57,539	59,360	60,430	63,949	62,078	66,644	74,587
Public administration	32,072	33,121	34,065	35,147	36,101	36,985	38,985	39,435	40,255	42,102
Education	19,742	20,537	21,412	21,897	22,085	22,477	22,757	20,505	21,450	22,556
Human health and social work	8,684	9,418	9,570	10,283	10,846	11,309	11,943	12,349	12,738	13,126
Arts, entertainment and recreation	3,107	3,124	3,124	3,175	3,246	3,365	3,455	2,017	2,710	2,817
Other service activities	2,809	2,842	2,865	2,925	2,999	3,135	3,180	2,164	2,712	3,335
Less Adjustment for FISIM [1)]	*17,651*	*18,386*	*20,266*	*21,545*	*20,700*	*20,370*	*21,911*	*21,698*	*23,596*	*22,906*
GDP AT BASIC PRICES	**801,998**	**815,066**	**827,361**	**856,567**	**888,107**	**924,238**	**964,114**	**1,433,921**	**1,720,989**	**2,828,901**
Taxes less subsidies on Products	*58,663*	*60,109*	*53,830*	*58,176*	*60,797*	*66,807*	*79,979*	*64,140*	*76,797*	*89,968*
TOTAL GDP AT PURCHASER PRICES	**860,661**	**875,176**	**881,192**	**914,743**	**948,904**	**991,044**	**1,044,093**	**1,498,061**	**1,797,786**	**2,918,870**
NON-OIL GDP AT PURCHASER PRICES	**860,287**	**874,638**	**879,198**	**911,950**	**944,311**	**981,988**	**1,023,788**	**949,162**	**993,699**	**1,107,249**

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
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	137,307	630,104	…	165,404	135,827	1,036,579	121,413	1,459,223	419,617	234,136	653,753	52,161	448,161	1,674,490
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
3rdQtr	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														
1st Qtr	18,748	97,106	6,038	40,897	13,229	81,354	62,842	198,322	99,659	33,953	133,612	6,922	156,679	265,210
2nd Qtr	18,267	250,883	6,192	42,987	14,377	-	78,010	135,374	125,926	44,342	170,268	-	146,336	26,966
3rd Qtr	19,157	173,167	5,541	38,461	14,109	6,414	73,849	132,833	122,228	11,332	133,560	5,842	179,349	321,789
4th Qtr	32,718	166,272	9,426	18,215	38,700	-	72,499	129,414	137,738	10,254	147,992	6,476	140,521	73,481
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	14,137	30,455	1,873	611	47,076	35,358	2,515	37,873	-	51,235	362,543
Aug	2,575	821	3,863	16,301	26,072	-	10,926	53,299	36,609	3,010	39,619	824	63,501	362,543
Sep	8,519	63,067	3,832	22,455	24,125	-	12,024	58,604	30,477	3,925	34,402	798	61,323	362,543
Oct	8,098	104,344	3,745	16,827	25,228	-	19,315	61,370	40,703	5,808	46,510	1,609	69,584	408,612
Nov	6,279	36,056	3,809	9,489	26,539	-	19,883	55,911	41,796	7,449	49,245	10,098	90,009	408,612
Dec	2,380	1,418	3,444	16,057	25,257	-	9,318	50,632	43,835	7,251	51,086	13,345	64,449	408,612
2022														
Jan	-	-	3,168	14,068	35,268	-	10,936	60,272	23,197	6,784	29,981	817	66,745	345,703
Feb	723	415	4,270	19,490	31,203	-	3,585	54,278	33,188	10,786	43,975	8,170	71,898	345,703
Mar	7,994	80,849	3,493	16,617	26,779	-	19,997	63,393	33,027	5,928	38,955	16,085	54,775	345,703
Apr	3,684	159,480	6,146	16,983	25,491	-	11,329	53,803	33,661	8,026	41,687	7,890	67,807	428,710
May	688	21,115	8,475	9,751	25,708	5,925	10,739	52,123	33,896	8,807	42,703	5,527	88,975	428,710
Jun	-	28,127	9,072	18,250	38,135	-	3,668	60,053	31,987	7,441	39,428	10,527	73,663	428,710
Jul	1,600	7,567	10,628	15,613	39,542	-	13,979	69,134	25,312	5,323	30,636	3,505	66,631	614,162
Aug	8,223	1,244	11,310	19,266	37,634	2,551	10,469	69,920	33,018	8,377	41,395	5,423	73,131	614,162
Sep	11,349	91,004	10,989	17,112	32,684	5,594	5,577	60,967	26,739	9,571	36,310	10,031	96,859	614,162
Oct	8,528	132,846	11,560	20,735	25,894	-	1,426	48,055	31,583	8,527	40,110	3,658	85,425	748,485
Nov	3,908	73,445	10,785	13,771	35,887	6,111	5,314	61,083	41,522	10,709	52,231	5,079	116,799	748,485
Dec	353	14,504	11,514	18,083	29,464	-	5,003	52,550	40,627	8,377	49,004	6,902	72,370	748,485
2023														
Jan	-	-	11,530	16,010	23,192	6,200	3,294	48,696	24,286	9,809	34,095	-	100,034	520,521
Feb	734	259	10,922	17,464	19,310	-	9,335	46,109	25,447	7,279	32,726	11,529	101,920	520,521
Mar	9,269	110,673	11,598	10,988	33,298	-	7,101	51,387	18,314	21,782	40,095	11,086	113,849	520,521
Apr	5,171	165,316	11,147	13,256	31,500	-	9,181	53,937	31,905	7,346	39,251	3,802	145,114	661,289
May	1,861	24,312	11,608	16,447	26,550	5,469	85	48,551	26,173	5,908	32,081	6,121	142,789	661,289
Jun	-	1,735	11,854	13,473	12,965	-	518	26,956	23,994	7,514	31,508	6,071	124,032	661,289

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)
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	30,668	28,673	280,889	47,935	21,070	7,334	18,777	596	22,803
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									
1st Qtr	10,354	14,684	47,395	8,769	6,786	843	4,422	172	3,852
2nd Qtr	9,541	14,455	55,897	8,211	5,599	1,435	5,087	143	5,092
3rd Qtr	8,197	16,620	60,008	9,377	5,808	3,060	5,182	54	2,449
4th Qtr	14,648	16,775	91,839	11,552	6,616	3,735	5,302	96	1,685
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	28	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	-	497
Sep	3,518	5,146	28,223	3,225	1,965	1,145	2,313	-	727
Oct	4,358	4,188	29,111	3,210	1,665	1,145	5,130	1	143
Nov	4,695	4,402	39,990	5,003	3,642	1,386	2,378	1	534
Dec	3,035	4,034	57,411	5,208	1,854	692	1,582	75	978
2022									
Jan	4,845	3,893	31,241	2,604	660	1,401	451	1	652
Feb	4,382	3,470	23,817	3,314	1,201	796	832	1	997
Mar	3,935	2,844	30,525	3,715	1,884	430	1,042	1	1,466
Apr	5,048	2,880	29,651	3,373	1,336	966	1,280	2	1,349
May	4,545	2,755	27,077	3,450	2,193	1,224	1,574	3	1,146
Jun	4,568	2,526	23,619	3,183	1,870	612	2,298	3	635
Jul	5,602	2,616	21,825	3,007	1,855	1,002	2,052	2	869
Aug	3,641	2,817	29,647	3,332	2,074	1,634	1,842	1	271
Sep	4,457	3,371	30,729	3,512	2,315	1,605	1,941	-	409
Oct	4,172	3,035	29,673	3,016	2,739	1,381	3,413	1	415
Nov	5,266	2,597	30,790	3,972	2,629	1,608	3,496	1	860
Dec	6,464	2,971	43,654	4,762	3,394	856	3,168	2	1,128
2023									
Jan	4,396	3,207	14,774	2,102	1,001	812	680	1	808
Feb	3,680	3,642	20,594	2,993	1,677	1,277	915	2	1,015
Mar	5,427	3,610	33,759	3,958	2,364	1,593	1,078	3	1,292
Apr	5,932	3,044	21,890	3,658	1,898	1,193	914	3	2,380
May	4,319	3,031	41,675	3,556	2,434	1,411	1,473	10	2,539
Jun	5,226	2,950	41,757	2,849	2,381	1,367	1,766	13	1,285

Source: Bureau of Statistics

[1] Represents Greenheart & Other Logs.

PRODUCTION INDICATORS: MANUFACTURING

Table 10.3(c)

Period	Beverages						Food Items			
				Non-Alcoholic						
	Rum ('000 Litres)	Beer & Stout ('000 Litres)	Shandy ('000 Litres) [1]	Soft Drinks ('000 Litres)	Malta ('000 Litres)	Water ('000 Litres)	Margarine ('000 Kgs)	Ice Cream ('000 Litres)	Biscuits ('000 Kgs)	Flour (Tonnes)
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	5,089	21,172	646	56,040	544	27,913	1,991	1,835	1,129	34,217
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										
1st Qtr	1,594	5,358	182	13,857	110	17,980	390	610	297	8,210
2nd Qtr	1,463	2,617	234	12,328	126	13,692	593	545	273	9,314
3rd Qtr	1,824	4,712	56	14,715	96	14,432	497	455	162	7,134
4th Qtr	1,627	8,348	275	18,021	167	18,081	573	665	135	10,031
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
Jul	429	2,196	139	5,167	43	8,482	76	54	52	2,536
Aug	475	2,629	276	5,606	55	5,858	170	45	72	2,784
Sep	584	3,008	233	6,741	58	8,044	157	54	92	2,612
Oct	465	1,833	215	4,777	56	8,070	205	193	93	2,562
Nov	508	2,327	324	7,081	78	8,227	289	208	74	2,973
Dec	535	3,093	204	6,420	22	6,670	177	255	54	3,446
2023										
Jan	434	2,003	316	5,062	70	8,000	167,794	184	116	2,087
Feb	367	2,408	195	4,936	-	7,516	120,171	170	99	2,257
Mar	385	2,006	191	6,010	90	6,079	176,493	232	71	2,893
Apr	415	2,235	131	5,716	-	6,106	147,319	201,123	58	2,357
May	423	2,568	202	6,259	58	7,928	159,866	214,081	82	2,475
Jun	117	2,558	260	4,124	69	2,118	-	173,012	75	2,524

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)							
2013	433,548	23,134	9,393	14,208	1,128,829	43,887	2,694,971	70,785	7,711	711,000
2014	357,471	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	512,495	35,663	6,264	28,075	1,081,530	47,471	2,801,657	409,374	84,971	809,411
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										
1st Qtr	170,622	18,150	5,379	10,620	245,799	12,514	639,634	226,393	14,048	220,622
2nd Qtr	188,219	13,327	4,934	5,687	292,823	11,349	474,419	197,820	8,931	215,534
3rd Qtr	190,952	10,844	3,228	6,708	271,949	11,149	548,555	226,168	10,430	230,312
4th Qtr	209,791	22,256	1,910	2,142	317,311	15,273	291,061	262,095	10,874	238,557
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	85,949
Jul	48,320	11,182	563	-	64,584	4,785	270,982	83,134	2,550	87,815
Aug	52,900	7,525	816	-	99,718	4,828	275,062	80,738	3,780	92,742
Sep	60,095	5,804	1,350	-	132,851	4,543	383,489	73,936	2,273	92,657
Oct	63,456	9,032	934	-	135,683	4,596	330,269	73,419	3,448	93,317
Nov	78,748	9,848	962	-	116,128	5,388	461,944	75,239	3,003	86,952
Dec	27,616	5,506	188	-	93,130	5,363	403,326	69,586	2,671	86,188
2023										
Jan	60,272	6,113	2,156	-	97,113	5,304	280,902	80,510	2,862	84,360
Feb	44,178	1,550	1,394	-	97,195	4,949	261,883	77,580	5,077	78,107
Mar	66,480	4,238	1,664	-	102,617	6,297	400,780	81,610	3,792	89,996
Apr	45,292	7,967	1,255	2,230	91,110	5,323	307,335	76,897	3,163	90,119
May	45,437	6,180	1,115	-	135,768	5,202	323,409	83,751	3,423	95,970
Jun	-	-	-	-	-	4,688	303,594	77,772	2,663	95,268

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			
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	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					
Mar	119.0	145.4	99.6	119.3	120.8
Jun	119.1	149.0	97.2	116.3	122.5
Sep	120.1	151.0	97.3	118.0	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
Jul	135.7	189.5	98.9	125.3	128.6
Aug	137.1	193.8	98.7	125.1	128.7
Sep	136.6	192.5	98.6	125.1	128.6
Oct	135.8	191.3	98.6	121.9	129.6
Nov	135.9	192.0	98.6	122.0	129.5
Dec	136.7	194.2	98.6	122.0	130.3
2023					
Jan	137.7	196.9	98.6	121.9	130.7
Feb	137.4	196.0	98.6	121.9	130.7
Mar	135.9	191.7	98.6	121.9	130.8
Apr	135.4	189.9	98.6	122.1	131.2
May	135.5	190.1	98.6	122.0	131.7
Jun	136.3	192.6	98.3	122.2	131.6

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		
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	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				
Mar	116.6	167.2	143.8	136.7
Jun	116.7	171.0	143.6	135.9
Sep	117.7	172.5	144.5	138.1
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	146.6
Feb	126.2	192.7	151.0	148.6
Mar	127.0	195.8	151.0	151.0
Apr	128.4	195.6	152.9	152.3
May	128.9	196.5	152.9	154.9
Jun	131.0	197.9	153.3	155.9
Jul	133.0	199.4	155.7	157.0
Aug	134.3	201.2	156.5	155.2
Sep	133.9	203.9	157.0	155.4
Oct	133.0	207.0	159.3	158.1
Nov	133.2	208.0	159.4	164.5
Dec	133.9	207.8	159.5	167.1
2023				
Jan	134.9	206.7	160.9	166.9
Feb	134.6	207.7	160.7	168.6
Mar	133.2	208.0	160.6	170.1
Apr	132.6	207.0	161.6	169.9
May	132.7	208.3	161.4	…
Jun	133.5	…	161.9	…

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.

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 Commercials 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 b y 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 GuaranteedDebt.

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 Balances 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 **Balances of Payments (BPM6)**

With effect from June 2023, the Bank of Guyana began publishing data on Guyana's Balance of Payments using the methodologies and presentation of the IMF's BPM6

Exports: The data are compiled on a free on board (f.o.b.) basis.

Imports: The data are now compiled on a free on board (f.o.b.) basis.

Services: Previously called Non-Factor Services. The data now includes Government goods and services previously recorded under Current Transfers.

Primary Income: Previously called Factor Services.

Secondary Income: Previously called Current Transfers. Remittances by Foreign Embassies now recorded as Government goods and services under the Services Account.

Financial Account: Consists of:
Direct Investment: Previously referred to as Foreign Direct Investment.
Portfolio Investment:
Other Investment: Other investment includes currency & deposits, loans, insurance, trade credits and other.

TABLE 8.9 **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: GUYSUCO, 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).

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