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REVIEW OF ECONOMIC AND FINANCIAL DEVELOPMENTS

August 2005

OVERVIEW

During the second quarter of 2005 and into the third, the domestic economy continued to experience strong growth, supported by developments in the international energy markets and robust economic conditions in the global economy, particularly in the United States (US) and China. Initially, there were few signs that the record high level of oil prices was leading to a build-up in inflationary pressures. However, concerns have been raised over the last few months about the likely impact of energy costs on economic growth. These issues have been heightened in the wake of the devastation caused by the two recent major hurricanes, and growth is expected to slow in the near-term, not only in the US, but also globally.

Available data for the second quarter, 2005 indicated that the Trinidad and Tobago economy expanded by 6.2 per cent in the first half of 2005, driven mainly by robust activity in the energy sector. This sector grew by 8.2 per cent, reflecting increased output from both the petrochemicals (23.3 per cent) and Other Petroleum (6.3 per cent) sub-sectors. The heightened activity spilled over into the non-energy sector where output increased by 5.6 per cent as a result of growth in the Construction (14.2 per cent), Distribution (11.1 per cent) and Transport, Storage and Communications (5 per cent) sectors. However, Agriculture was the only sector to record negative growth (-2.9 per cent), mainly on account of persistent difficulties experienced by the restructured sugar industry.

One of the downside risks to this robust growth performance was the build-up in inflationary pressure in the domestic economy which persisted into the second half of the year. In the twelve months to August 2005, headline inflation measured 7.3 per cent, in sharp contrast to the 3.7 per cent registered in the corresponding period, one year earlier. Food prices which were again the main impetus for the increase rose by 24.7 per cent, compared with 10.4 per cent in the twelve months to August 2004. Core inflation, which excludes the food component, rose to 2.7 per cent, from 2.1 per cent, one year ago.

Given the sustained rise in consumer prices, the Central Bank again raised the 'Repo' rate by 25 basis points on July 22, 2005 to 5.50 per cent. This followed an increase of a similar magnitude in March 2005. The narrowing of the differential between the US and TT dollar short-term interest rates was also a factor in the decision to raise this benchmark rate. By the beginning of August, the commercial banks reacted to this policy adjustment and raised their prime lending rate from 9.00 per cent to 9.25 per cent. Despite these higher rates, private sector credit extended by the consolidated financial system increased by 17.1 per cent in the twelve months to July, almost double the growth rate in July 2004. Liquidity conditions continued to be high mainly on account of the large net fiscal injections of \$1,700.6 million during the first seven months of 2005. The Central Bank absorbed a large portion of this excess liquidity through the use of open market operations and the sale of foreign exchange to authorized dealers.

In August, the Central Bank announced its decision to reduce the special deposit rate by 100 basis points to 2.50 per cent and to de-link this rate from the 'Repo' rate. This policy decision became effective from September 1, 2005. Prior to this date, the special deposit rate was set at 200 basis points below the 'Repo' rate. By de-linking the rates, the Bank sought to encourage more activity in the inter-bank market, to increase the demand for short-term securities as well as increase its flexibility in adjusting the two rates.

Record high oil prices continued to have a positive impact on the government's fiscal operations which posted a surplus of \$4,072 million for the first nine months of the fiscal year. This compared with a surplus of \$2,435.3 million, one year earlier. Revenues totalled \$19,810.7 million, 33 per cent more than the amount received for the corresponding period in 2004. Expenditure (\$16,761.3 million) was also higher by 34 per cent from a year ago, but less than the amount budgeted by \$1,552 million. These healthy balances enabled the government to transfer \$1,188.2 million to the

Interim Revenue Stabilisation Fund which brought the balance in the Fund to \$4,034.4 million at the end of August, 2005.

Preliminary data suggested that the balance of payments posted a surplus of US\$634.4 million for the first six months of 2005, pushing gross official reserves to US\$3,113.2 million, equivalent to 6.7 months of imports of prospective goods and non-factor services.¹ This solid out-turn reflected developments in the energy sector (high oil prices and increased export volumes). The current account achieved a surplus of US\$1,823.5 million which reflected in the main a surge in the merchandise trade surplus to US\$1,681.1 million from US\$406.7 million in the first half of 2004.

In other developments, Trinidad and Tobago's international credit ratings were upgraded by both Standard & Poor's and Moody's in the third quarter. The country's long-term foreign currency debt was rated higher at 'A-' from 'BBB+' and the long-term local currency debt from 'A' to 'A+' by Standard & Poor's. Moody's raised the country's foreign currency country ceiling for bonds and notes to 'Baa2' from 'Baa3' and the foreign currency bank deposit ceiling

to Prime-3 from Not Prime. These ratings enhanced the country's economic profile in international capital markets and should allow for easier access to and lower borrowing costs in these markets.

OUTLOOK

The economy of Trinidad and Tobago is expected to post its twelfth consecutive year of growth in 2005 and to benefit from the recent upgrade in its credit rating by the two premier rating agencies. However, in August and September, two powerful hurricanes inflicted significant damage to the Gulf Coast region of the US which affected production at a number of refineries, natural gas processing plants and oil rigs. This in turn exacerbated the already soaring energy prices and is expected to feed into headline inflation in many countries. In addition, some slowdown in growth in the US and the global economy has been forecast.

While the continued high energy prices would benefit the domestic economy, inflationary pressures may persist in the short-term in light of the expected increased shipping costs and higher import prices, as the industrialized countries grapple with higher energy costs.

GROSS DOMESTIC PRODUCT

Preliminary estimates for the first half of 2005 indicated that the domestic economy expanded by 6.2 per cent when compared with the corresponding period in 2004. This significant expansion in economic activity continued to be driven mainly by the energy sector. The energy sector grew by 8.2 per cent on account of the increased output emanating from both the Petrochemicals and Other Petroleum sub-sectors which expanded by 23.3 per cent and 6.3 per cent, respectively. Real value added in the Petrochemicals sub-sector was boosted by the higher production of ammonia, urea and methanol, following the commencement of the new plants in the latter part of 2004. Real value added in the Other Petroleum sub-sector was influenced by increased production of crude oil, LNG and natural gas, the increase in crude oil being attributed to production from BHP Billiton.

The non-energy sector also performed well with the sector realizing growth of 5.6 per cent during the period under review. Strong growth occurred in Construction (14.2 per cent),

Distribution (11.1 per cent) and Transportation, Communication and Storage (5 per cent). Moderate to slow growth was recorded in Electricity and Water (4.3 per cent), Manufacturing (3.7), Finance, Insurance and Real Estate (1.3 per cent), Government (3.7 per cent) and Other Services (0.9 per cent), whereas negative growth was experienced in Agriculture (-2.9 per cent).

Construction activity continued to thrive in the first half of 2005 as work continued apace on residential and government buildings, the country's infrastructure and projects in the energy sector. Growth in Manufacturing was attributed mainly to the increase in output from the Chemicals and Food and Drink sub-sectors while increased activity in Distribution was driven mainly by consumer spending. In addition, the enhanced performance of the Transportation and Communication sector was due, in part, to an expansion in activity on the port as the volume of goods handled increased and, to growth in the stock of the nation's vehicles.

¹ The data on gross official reserves exclude the balances (US\$454.4 million) in the Interim Revenue Stabilisation Fund

DOMESTIC PRODUCTION

Petroleum

Drilling activity continued to decline in the second quarter of 2005, as total depth drilled reached 16.3 thousand meters, a fall of 7.3 per cent from the previous quarter and a decrease of 60.6 per cent from the corresponding quarter of 2004. More than 75 per cent of the drilling undertaken was for developmental rather than exploratory purposes, and there were no exploratory drillings during the month of June. However, exploration activity is expected to rise significantly during the second half of 2005 as a consequence of the signing of four new production sharing contracts by the Ministry of Energy in July 2005. The number of rig days fell during the second quarter to average 142 days. This represented a decline of 22.9 per cent from the previous quarter and a fall of 35.1 per cent from the corresponding quarter of 2004.

Crude oil production averaged an estimated 147.2 thousand barrels of oil per day (bpd) which represented increases of 4.6 per cent and 17.2 per cent from the first quarter and the corresponding period of 2004, respectively. The improvement was attributable to rising production levels at BHP Billiton, where crude oil production averaged 44.6 thousand bpd compared with 32.8 thousand bpd in the previous quarter. However, crude oil exports

(3.3 million barrels) fell by 9.9 per cent during the second quarter, 34.9 per cent lower than in the second quarter of 2004.

Consistent with increasing refinery utilization rates, crude oil imports totaled 9.1 million barrels which was an increase of 9.5 per cent from the previous quarter and a 37.8 per cent rise from the corresponding period of 2004. Refinery throughput averaged 167.8 thousand bpd (15.3 million barrels), an increase of 1.8 per cent from the previous quarter and a rise of 17.8 per cent from the same quarter of 2004.

Natural Gas

Natural gas production averaged 3,178 million cubic feet per day (mmcf/d) during the period April to June 2005. This was a marginal fall of 0.7 per cent from the previous quarter, but 18.5 per cent above the level in the corresponding quarter of 2004. Natural gas utilization fell by 2.6 per cent during the quarter to average 2,960 mmcf/d. However this was an increase of 16 per cent from the corresponding period a year earlier. LNG production continued to account for around 55 per cent of the natural gas consumed in Trinidad and Tobago, followed by the petrochemical sector which used just over 18 per cent.

Box I PetroCaribe Initiative

Thirteen Caribbean countries signed an energy agreement with Venezuela for the provision of crude oil and refined products on beneficial financing terms. The agreement states that when oil prices exceed US\$40/bbl, as much as 30 per cent of the cost could be paid over a 17-year period, with a 2-year grace period. The proportion eligible for long term financing could rise to as much as 40 per cent, should prices remain above US\$50/bbl for Venezuelan oil. PetroCaribe is expected to assist in lowering the upfront cost of crude oil by reducing traders' fees. Trinidad & Tobago and Barbados did not sign the agreement because they required additional time in which to examine the Accord especially since the agreement has implications for Trinidad and Tobago's exports of petroleum products to the region.

In addition, as part of the PetroCaribe initiative, Venezuela, through the state oil company PDVSA, is holding bilateral discussions with Jamaica to possibly acquire 50 per cent equity shareholding in the Petrojam refinery. PDVSA also intends to assist in the marketing of Petrojam's products for export. However, a decision will not be made until the engineering works on a US\$160 million upgrade of the refinery are completed.

Liquefied Natural Gas (LNG)

The production of LNG totaled 5,955.4 thousand cubic meters (m³) during the second quarter, representing a decline of 2.1 per cent from the previous quarter but an increase of 10.4 per cent from the corresponding period of 2004. Exports of LNG totaled 2,450 thousand

metric tonnes which was a small decline of 1.5 per cent from the preceding quarter. The United States (US) continued to be the main export market (92.8 per cent of total exports) while 4.8 per cent was shipped to Puerto Rico and 2.4 per cent to the Dominican Republic.

Box II**Industry Developments in the Energy Sector*****Petroleum***

- The passage of Tropical Storm Emily in July resulted in the shutdown of 14 platforms and 2 rigs by BPTT. Petrotrin also shut down its Crude Distillation Unit at the Pointe-a-Pierre refinery, losing 30,000 barrels per day of production.
- Petrotrin embarked on "The Gasoline Optimization Project" which includes the construction of a new Isomerisation Unit, upgrade of the Fluidized Catalytic Cracking Unit, the installation of a larger and modernized Alkylation Unit and the replacement of the 40-year old platforms. The project, which began in July 2005, should be completed over a five-year period. The upgrade is expected to cost US\$350 million which will be raised by the Japanese firm, Mizuho Corporate Bank.

LNG

- Atlantic LNG signed a US\$400 million, 17-year contractual service agreement with GE Energy for the maintenance of Atlantic's 27 gas turbines and 47 centrifugal compressors. The approach to maintenance is expected to significantly reduce turnaround time. The contract will result in the construction of a service shop in Point Fortin and the use of local skills.
- The Government of Trinidad and Tobago is seeking to extract more value from LNG by developing strategies which would result in greater participation in activities along the entire LNG value chain. Preparatory steps include widening the authority of the Natural Gas Export Task Force, the reorganization of the Ministry of Energy to include a division of LNG and the review of the natural gas pricing policy for future gas-based projects. New spheres of authority for the Task Force will include the ability to negotiate differing marketing arrangements for excess cargoes from Atlantic LNG, rather than continuing to use existing arrangements and the adoption of partnerships in US gas marketing.
- The Government of the Bahamas has delayed the approval of approximately US\$1.4 billion worth of projects which would have resulted in the construction of re-gasification terminals and pipeline infrastructure to transmit natural gas to Southeast United States. The Bahamas could possibly forego US\$90 million annually in revenue from this project. Environmental, tourism and security concerns have forestalled approvals and resulted in the withdrawal of one of the members of the sponsoring consortium, who chose instead to seek other options. The proposed terminals were to be supplied with LNG from Trinidad and Venezuela and the delivery represents a possible lost opportunity to reinforce Trinidad and Tobago's market position as one of the leading suppliers of gas imported into the US.

Natural Gas Liquids (NGLs)

During the second quarter of 2005, the production of natural gas liquids totaled 2,653.8 thousand barrels, which represented an increase of 3.9 per cent from the previous quarter but a decline of 5.2 per cent from the corresponding quarter of 2004. Exports of NGLs totaled 2,597.6 thousand barrels, which was a reduction of 11.5 per cent from the previous quarter but an increase of 7.7 per cent from the corresponding quarter a year earlier.

With the exception of natural gasoline, the price of NGLs rose during the period April to June 2005 as there was a strong correlation between price movements in the NGL market and the crude oil market. As a result, continued buoyancy in the crude oil market had a similar effect on NGL prices. The price of propane averaged US\$36.08/bbl, an increase of 4.2 per and 21 per cent from the previous quarter and corresponding period of 2004, respectively. The price of butane averaged US \$41.50/bbl, 10.5 per cent and 18.1 per cent higher than the previous quarter and the corresponding period of 2004, respectively. Natural gasoline prices averaged US\$42.55/bbl, a decrease of 10.9 per cent from the first quarter but an increase of 20.5 per cent from the corresponding period a year earlier.

Petrochemicals**Ammonia**

In the second quarter of 2005, ammonia production grew by 3.9 per cent to 1,294.3 thousand tonnes after declining by 4.1 per cent in the previous quarter. Exports totaled 1,190.3 thousand tonnes in the second quarter of 2005, 3.1 per cent above the first quarter. However, although output levels improved, a number of plants had mechanical problems and turnarounds during the second quarter. Ammonia production was 22.4 per cent above production in the corresponding quarter of 2004 while exports were 11.7 per cent above that of the second quarter of 2004. Ammonia prices averaged US\$269.97 per tonne (fob Caribbean), increases of 18.2 per cent and 37.7 per cent over the previous quarter and the corresponding period of 2004, respectively.

Urea

Production of urea in the second quarter of 2005 amounted to 184.2 thousand tonnes, marginally higher (0.5 per cent) than the level in the previous quarter. On the other hand, exports totaled 172.7 thousand tonnes, which was 16 per cent below the levels prevailing in the previous quarter. This was the result of the timing and availability of transport. Production in the second quarter was 21.7 per cent above that of the April-June period, 2004, while exports were 11.2 per cent above the corresponding figure 12 months before. In the second quarter of 2005, urea was traded at an average price of US\$240.17 per tonne (fob Caribbean). This was a 7.6 per cent increase over the previous quarter and a 53.6 per cent increase over the corresponding period, one year earlier.

Methanol

Production and exports of methanol continued to improve as a result of the commissioning of the 5000 tonne per day Atlas Methanol plant in August 2004. Output in the second quarter of 2005 was 1,083 thousand tonnes, 4.4 per cent less than the level in the previous quarter, but an increase of 48 per cent over the second quarter of 2004. Exports increased by 2 per cent over the first quarter of 2005 to 1,099.3 thousand tonnes and by 54.3 per cent compared with the second quarter of 2004. For the period under review, methanol prices averaged US\$289.00 per tonne (fob Rotterdam) and US\$317.00 per tonne (fob US Gulf). The Rotterdam price fell by 4.9 per cent from the previous quarter, but rose by 19.6 per cent from the corresponding period, one year earlier. However, the price in the US Gulf increased by 0.4 per cent and 23.1 per cent from the preceding period and the second quarter of 2004, respectively.

Iron and Steel

In line with signs of a contraction in the global iron and steel market, where demand and prices are gradually slipping, production and exports of iron and steel products in the domestic market also declined. Production of Direct Reduced Iron (DRI) for the period totaled 469.9 thousand tonnes, 7.8 and 8.4 per cent below the previous quarter and the corresponding period of 2004, respectively. However, exports (305 thousand tonnes) were 3.4 per cent above the previous quarter but 2 per cent higher than one year earlier.

Billet production also declined by 30.1 per cent from the first quarter, to 142.6 thousand tonnes, while local sales for the quarter totalled 85.8 thousand tonnes. Output of wire rods (86.1 thousand tonnes) fell by 21.3 per cent from the previous quarter and 44.8 per cent from the same period, one year earlier. The fall off in exports (78.5 thousand tonnes) was a little more pronounced at 27.8 per cent from the preceding quarter and 44.3 per cent from the second quarter of 2004.

Trinidad and Tobago is now a producer and exporter of Hot Briquette Iron (HBI), with the commissioning of ISG Trinidad Unlimited in late

2004. During the first half of 2005, output was 77.8 thousand tonnes and exports 70.2 thousand tonnes.

Prices increased marginally during the second quarter of 2005 but fell compared with the corresponding period in 2004. Billet prices averaged US\$345.67 per tonne (fob Latin America), an increase of 2.7 per cent over the previous quarter but a fall of 9.9 per cent from the corresponding period, one year earlier. Wire rod prices increased by 0.5 per cent to US\$416.33 per tonne (fob Latin America), but this represented a fall of 12.5 per cent from the corresponding period in 2004.

TABLE 1
PRICES OF SELECTED COMMODITIES
(US\$/tonne)

For the period	Ammonia fob Caribbean	Urea fob Caribbean	Methanol fob Rotterdam	Billets fob Latin America	Wire rods fob Latin America
1997	161	136	187	222	295
1998	118	105	139	221	264
1999	91	82	109	177	226
2000	146	130	168	190	221
2001	138	114	203	171	221
2002	111	116	164	194	221
2003	201	157	257	245	278
2004	252	230	265	367	453
2004					
January	294	178	240	305	324
February	279	163	244	384	419
March	218	149	235	415	457
April	165	153	241	428	490
May	181	149	237	401	483
June	250	168	246	318	455
July	256	203	285	349	466
August	259	218	282	375	485
September	259	225	278	395	492
October	275	244	285	379	476
November	304	235	297	353	450
December	299	222	295	330	435
2005					
January	215	209	304	330	416
February	219	226	298	330	410
March	252	235	310	350	415
April	269	245	296	350	415
May	277	241	291	350	415
June	264	234	280	338	407
July	240	231	278	320	395
August	252	231	286	333	400

SOURCE: Green Markets; Fertilizer Week; European Chemical News; Monthly Methanol Newsletter (TECNON); Metal Bulletin.

All prices are monthly averages of published quotations and not necessarily realized prices.

PRICES

Inflationary pressures continued to build in the second half of 2005. While increases in the price of food have been the main source of volatility in the Retail Prices Index, the prices of other goods and services also began to trend upward.

In the twelve months to August 2005, headline inflation was 7.3 per cent compared with 3.7 per cent for the corresponding period a year earlier. On a monthly basis, headline inflation rose by 0.3 per cent. In August, the Food and Non-Alcoholic Beverages sub-index recorded an increase of 0.8 per cent compared with 2.7 per cent in the previous month. This was attributable to a slower increase of 1.8 per cent and 2.4 per cent in the cost of vegetables and fruits, respectively. There was also a decline of 1 per cent in the cost of fresh, chilled or frozen poultry. On a year-on-year basis, food prices rose by 24.7 per cent compared to 10.4 per cent for the corresponding period of 2004.

On a year-on-year basis to August 2005, core inflation was 2.7 per cent compared with 2.1 per cent, a year earlier. However, core inflation rose by 0.1 per cent in the month of August

compared with 0.8 per cent in the previous month. There was a significant increase in the Recreation and Culture sub-index which rose by 11.1 per cent in the twelve months to August 2005 compared with a rise of 0.9 per cent in the corresponding period of 2004. This increase was largely on account of the increased cost of packaged holidays on account of higher airfares. There were also stronger increases in the cost of Health (4.9 per cent), Hotels, Cafes and Restaurants (7 per cent) and Rent (6.1 per cent). There was a deceleration in the rate of increase in the cost of Home Ownership to 1.6 per cent from 2.8 per cent in June 2005.

During the second quarter of 2005, the Index of Producers' Prices rose by a mere 0.1 per cent from the previous quarter and 1.6 per cent from the corresponding quarter of 2004. Price movements in the second quarter were less than 1 per cent in the following industries: Food Processing; Drink and Tobacco; Printing, Publishing and Paper Converters; Chemical & Non-Metallic and Assembly-Type and Related Industries. There were no price movements in the Wood Products and the Textiles, Garments and Footwear industrial groupings.

CENTRAL GOVERNMENT FISCAL OPERATIONS

The central government continued to achieve strong favourable balances on its fiscal accounts, driven by developments in the petroleum sector which contributed to significant revenue growth. For the period January-June 2005, the fiscal surplus rose sharply to \$2,972.8 million, 69 per cent above the surplus recorded (\$1,758.7 million) in the corresponding six month period in 2004. For the first nine months of the fiscal year, 2004/2005, the central government accumulated a surplus of \$4,072 million.

Government revenue was \$13,711.9 million for the six-month period ending June 2005, \$3,354.4 million above the level in the corresponding period in 2004. Collections totalled \$19,654.3 million for the first nine months of the fiscal year compared with \$14,903.4 million for the same period, one year ago. The increase in the first six months of 2005 reflected a greater expansion in collections from the oil sector compared with the non-oil sector.

Oil sector revenues comprised 72 per cent of this increase, rising from \$3,978.3 million for the period January-June 2004 to \$6,392.8 million for the same period in 2005. This reflected increases in both oil prices and production of 39.4 per cent and 11.6 per cent, respectively.

Non-oil revenues increased by \$939.5 million (14.7 per cent) to \$7,316.2 million in the first six months of 2005 from \$6,376.6 million, one year earlier. This reflected mainly an expansion in receipts from company and individuals taxes, which rose by \$188.4 million and \$144.4 million, respectively during the six month period. The increase in company taxes was due to large payments for the quarter ending June 2005 from firms in the energy sector (\$367.5 million). Greater compliance by companies in making PAYE payments as well as the rise in the actual value of the payments contributed to the expansion in receipts from individual taxes.

Total expenditure for the six months to June 2005 was \$10,739 million, compared with \$8,598.6 for the corresponding period in 2004. For the first nine months of the fiscal year, total expenditure reached \$15,582.3 million compared with \$12,468 million in the corresponding period, a year earlier. When compared with the first half of the previous year, wages and salaries rose by 12.5 per cent to \$2,660.8 million, good and services by 23.8 per cent to \$1,440.9 million and transfers and subsidies by 35 per cent to \$4,625.7 million. Despite this increase, expenditure still fell short of projections and was due largely to delays in the implementation of programmes by various ministries. For the period January-June 2005, actual government expenditure was \$1,137.8 million less than the projected amount (\$11,876.9 million).

Interest payments declined 1.9 per cent from \$1,191.9 million (January-June 2004) to \$1,169.6 million (January-June 2005). External debt servicing fell from \$349.5 million to \$296.9 million and more than offset the increase in local interest payments from \$842.4 million to \$872.6 million.

During the first half of calendar 2005, the central government repaid \$1,218.3 million on its external and domestic debt, borrowed \$602.8 million from the domestic capital market and drew down \$163.4 million from foreign loans. At the end of June 2005, the central government had accumulated deposits of \$9,301.9 million at the Central Bank compared with \$6,839.4 million at the end of June 2004.

Central Government Domestic Debt

At the end of July 2005, central government domestic debt outstanding amounted to \$11,889.1 million, \$200 million above the level at the end of March 2005, (\$11,689.1 million). The increase reflected the issue of a government bond offered in two tranches, in May (\$202.8 million) and July (\$197.2 million). This compared with disbursements of \$400 million in the first quarter of 2005. Principal repayments totalled \$0.1 million in the second quarter of 2005, representing the maturity of public sector bonds while repayments on central government development bonds increased from \$102.5 million at the end of the

first quarter, to \$155.8 million at the end of July. Interest payments increased to \$176.4 million from \$170.3 million at the end of March 2005.

Public Sector External Debt

(Data in this Section are in US dollars)

Public sector external debt outstanding stood at \$1,312.9 million at the end of June 2005, a decline of \$3.4 million from the total at the end of the previous quarter. Multilateral disbursements to the central government from the Inter- American Development Bank (IDB) accounted for 93 per cent of total drawdowns which increased by \$2.9 million to \$5.7 million at the end of June. These funds supported projects in the health (\$4.1 million), housing and settlements (\$ 0.6 million) and secondary education (\$0.3 million) sectors and in HIV/ Aids Prevention (\$0.4 million). The remainder (\$0.4 million) financed reforms in the trade and agriculture sectors - \$0.2 million and \$0.1 million, respectively. Since the beginning of 2005, the health sector has been the main recipient of multilateral disbursements.

Public sector debt service amounted to \$35.7 million, for the quarter ending June 2005. Principal repayments amounted to \$9.1 million, of which 28.6 per cent and 23 per cent went to settle debt owed to the IDB and the World Bank, respectively. The European Investment Bank received \$3 million toward partial liquidation of energy sector loans, with repayment of \$1.4 million to the Caribbean Development Bank. Interest payments declined by \$6.4 million to \$26.6 million, the majority of which (\$23.5 million) were interest payments on bonds.

Preliminary data showed external debt outstanding declined further to \$1,287.6 million at the end of August 2005. Disbursements of \$3.1 million from multilateral institutions were spent mainly on health sector reform, bringing the total disbursed to this sector for the year to August 2005 to \$11.6 million. Additionally, public sector debt service in July and August amounted to \$34.5 million. Principal repayments during this period were estimated at \$28.3 million, with repayments to the IDB accounting for 76 per cent of the projected amount.

MONEY, CREDIT AND INTEREST RATES

In the four-month period to August 2005, monetary policy continued to have as its main focus, the maintenance of domestic price stability. Consequently, as inflationary pressures started to build again in June and July, after falling off slightly in the previous three months, the Central Bank took pre-emptive action and increased the 'Repo' rate from 5.25 per cent to 5.50 per cent. This followed an increase in the 'Repo' rate of 25 basis points in March 2005. This policy adjustment by the Bank was also influenced by the narrowing of the interest rate differential between the TT and US dollar three-month treasury bill rates to 150 basis points in July from 330 basis points, a year earlier.

In response to the 25 basis points increase in the 'Repo' rate in July, commercial banks also raised their prime lending rate by 25 basis points. By the beginning of August, the average prime lending rate reached 9.25 per cent from 9.00 per cent. Short-term interest rates also trended upwards during the period April to August 2005. The three-month treasury bill rate increased from 4.78 per cent at the end of April to 4.90 per cent at the end of August 2005. High liquidity during April to June forced the inter-bank rate down, from an average of 4.21 per cent in April to an average of 4.12 per cent in June. However due to tighter liquidity conditions and the increase in the 'Repo' rate in July, the inter-bank rate increased to an average of 4.31 per cent in July and further to 4.47 per cent in August 2005.

Provisional data showed that commercial banks' weighted average loan rate declined in June 2005 by 29 basis points to 8.76 per cent, while the weighted average deposit rate fell by only 4 basis points to 1.73 per cent. The result was a narrowing of the interest rate spread by 24 basis points from March 2005 to 7.03 per cent.

Liquidity conditions were influenced mainly by the fiscal operations of the central government. Net fiscal injections over the period April to August 2005 amounted to \$2,107.8 million, which brought the level of fiscal injections for the first eleven months of the fiscal year to \$6,323.4 million. In the period April to August, the Central Bank responded by withdrawing a net amount of \$491 million via open market operations and a further \$1,527.4 million

through the sale of US\$245 million to authorised dealers. Tighter liquidity conditions in July were immediately reversed in August as government operations resulted in a net injection of \$1,622.2 million into the financial system. Throughout the period, April to August 2005, commercial banks' special deposits with the Central Bank averaged \$556.2 million, despite falling to \$258.4 million in July.

Private sector credit extended by the consolidated financial system grew by 15.7 per cent on a year-on-year basis in the twelve months to August 2005, compared with an increase of 11.7 per cent in the corresponding period, one year earlier. In August 2005, (year-on-year) the growth in commercial bank credit to the private sector continued to slow, expanding by 15.6 per cent compared with 26.6 per cent, one year earlier. Leading the growth in commercial bank credit was consumer credit, which grew at a somewhat slower pace (26 per cent) than a year ago (29.5 per cent). On the other hand, the expansion in credit to the business sector moderated to 13.4 per cent compared with 23.1 per cent, a year earlier. Private sector credit granted by the non-bank financial institutions grew by 15.7 per cent on a year-on-year basis compared with a decline of 16.5 per cent, a year earlier. Private sector investments and credit to businesses grew strongly by 10.7 per cent and 50.1 per cent, respectively. However consumer credit continued to decline, falling by 6 per cent in the twelve months to August, 2005, compared with a decline of 12.3 per cent, one year earlier.

Available data for the first eight months of 2005 indicated an expansion in the monetary aggregates. Narrow money (M-1A) defined as currency in active circulation plus demand deposits grew by 14.3 per cent, with the latter increasing by 16.9 per cent in the first eight months of the year. In addition, the broader money supply aggregate, M-2, comprising of M-1A, plus time and saving deposits, expanded by 15.7 per cent, with time and saving deposits both recording robust growth rates. The strong growth in these two aggregates, in particular time deposits led to an increase in quasi money of 16.7 per cent. The significant expansion in time deposits was due mainly to adjustments to the balance

sheets of some banks in light of the transfer of the mortgage portfolios of affiliate non-banks. Foreign currency deposits also exhibited strong growth in the first eight months of 2005, growing by 14.9 per cent.

The foreign exchange market continued to be characterized by strong demand, arising mainly from increased capital transactions. This together with the unevenness of inflows of foreign currency to the market led to intermittent shortages. To correct this imbalance, the Central Bank supported the market, selling US\$245 million to the authorised dealers between April and August. This brought the total amount of foreign exchange sold by the Central Bank to US\$325 million for the first eight months of the year, compared with US\$254.9 million, a year earlier. The mid-point of the buying and selling rate of

the TT dollar averaged TT\$6.2596 = US\$1.00, slightly stronger than in March 2005 where it stood at TT\$6.2763 = US\$1.00.

Another important monetary policy development during this period was the decision of the Central Bank to de-link the special deposits rate from the 'Repo' rate with effect from September 1 2005. The Central Bank also reduced the special deposit rate to 2.50 per cent from 3.50 per cent. Prior to this date, the two rates moved together with the special deposits rate set at 200 basis points below the 'Repo' rate. By de-linking the rates, the Bank sought to encourage more activity in the inter-bank market for overnight funds and to increase the demand for short-term treasury securities. De-linking the rates would also allow the Bank the flexibility to adjust the two rates independently of each other.

CAPITAL MARKET

Equities

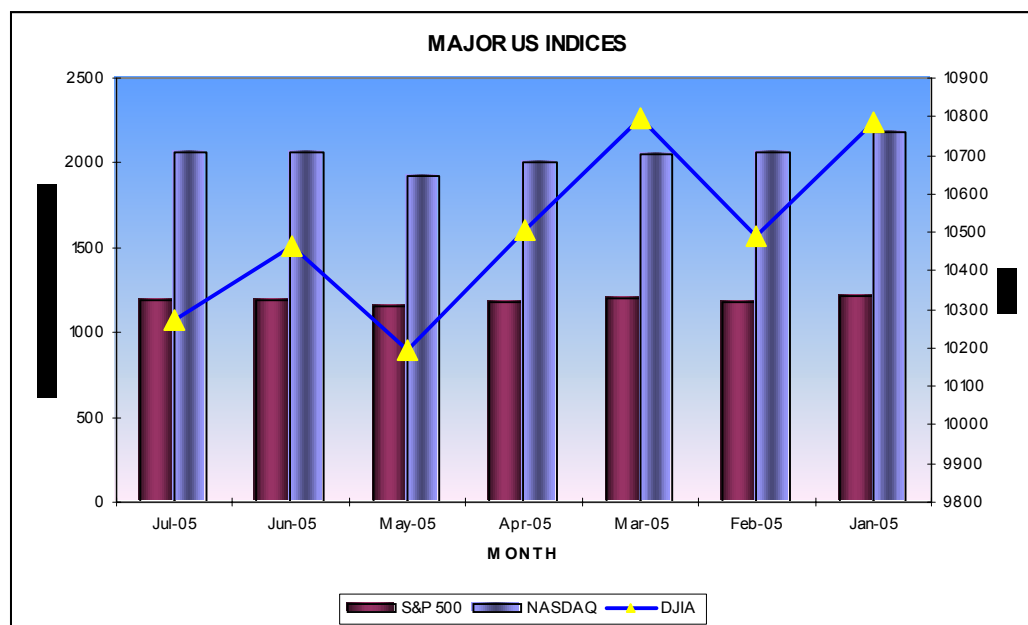
Domestic Market

Although the economy continued to perform strongly, the equities market turned in a relatively weak performance. In the first half of 2005, the Composite Stock Price Index (CPI, 1983=100) and the All Trinidad and Tobago Index (ATI, 1999=100) posted growth rates of 7.7 per cent and 14.6 per cent, respectively. This represented a sharp decline compared with the corresponding period of 2004 when the CPI and the ATI registered returns of 30.3 per cent and 26.7 per cent, respectively. In June 2005, both indices recorded declines for the first time since April 2003. This contraction appeared to reflect developments in the financial sector as both the non-bank and bank sub-indices led the way with declines of 7 per cent and 4 per cent in that order. The monthly average number of shares traded for the first half of the year was 18.6 million, below the average for the corresponding period in 2004 (25.6 million). Market capitalization peaked at TT\$121.8 billion in May 2005 before declining to TT\$117.4 billion as at the end of the first half of 2005.

One of the highlights of the second quarter was a rights issue by Guardian Holdings Limited where 1 share was offered for every 19 held by a shareholder. The issue was fully subscribed.

Regional and International Markets

Regional stock markets produced mixed results. In Barbados, the local stock index increased by 207.8 points (5.6 per cent) in the first six months of 2005. The performance of the Jamaican Composite Index was not as promising, reflecting a decline of 1.8 per cent over the same period. International indices also returned mixed performances in the first six months of 2005. All three major US indices fell from their opening position at the beginning of the year. The Dow Jones Industrial Average peaked in March at 10,794.98 before falling to 10,462.86 as at the end of June, a decline of 320.89 points (3 per cent). Likewise, the NASDAQ and the S&P 500 also declined over the six month period by 5.4 per cent and 1.6 per cent, respectively. (See Chart 1)

Chart 1: Movement in the Major US Stock Market Indices

Source: Central Bank of Trinidad and Tobago

The major Asian indices also followed the pattern set by the US indices with the Nikkei 225 (Japan) falling by 2.1 per cent and the Hang Seng (Hong Kong) falling by 2.8 per cent. European indices however showed positive gains with the FTSE 100 (England) rising by 3.1 per cent and the DAX (Germany) by 4.8 per cent.

Mutual Funds

The mutual funds industry continued to experience strong growth during the second quarter. Funds under management grew to TT\$ 29.8 billion, increases of TT\$1.6 billion over the previous quarter and TT\$3.1 billion for the six months to June 2005. Net incremental investment amounted to TT\$1.4 billion in the second quarter of 2005 exceeding

the levels in the first quarter, 2005 and the second quarter, 2004 by TT\$682.8 million and TT\$205.5 million, respectively. Net incremental investment in US dollar denominated funds during the second quarter almost tripled, compared with the first quarter and accounted for 16.2 per cent of total net sales in the second quarter. Average returns remained fairly constant with the US dollar income and growth funds returning to positive territory from the previous quarter. In the second quarter, unlike the previous one, significant investment occurred in the money market funds which could be linked to the performance of the equity market in the second quarter of 2005. Of the TT\$1.4 billion funds invested in the second quarter, 89.5 per cent was invested in money market funds.

INTERNATIONAL TRADE AND PAYMENTS

(Data in this section are in US Dollars unless otherwise stated)

Balance of Payments

Preliminary data suggest that the balance of payments registered an overall surplus of \$634.4 million for the first six months of 2005, bringing gross official reserves (excluding balances in the Interim Revenue Stabilization Fund) to \$3,113.2 million or 6.7 months of imports of prospective goods and non-factor services.

The surplus on the current account reached \$1,823.5 million, following a surplus of \$522.2 million, a year ago. The more than three-fold increase reflected mainly the strong performance on the merchandise trade account, the surplus on which increased sharply to \$1,681.1 million from \$406.7 million in the corresponding period of 2004.

Merchandise exports rose by 55 per cent to \$4,349.5 million in the first six months of 2005, reflecting higher volumes and prices of energy products. Meanwhile merchandise imports grew by 11.6 per cent to \$2,668.4 million, largely as a result of an increase in imports of machinery and transport equipment.

In contrast, the capital account registered a deficit of \$1,189.1 million, compared with a deficit of \$177.1 million during the first half of 2004. This reflected in part the build-up in balances abroad by the private sector and a smaller net inflow of foreign direct investment as cash flows to finance construction of two major energy sector projects, namely the Atlantic Liquefied Natural Gas Train IV facility and the M5000 mega-methanol plant slowed significantly.

Effective Exchange Rates

There was a further appreciation of 0.7 per cent of the trade-weighted real effective exchange rate (TWREER) index in the second quarter compared with one year earlier, following an appreciation in the first three months of 2005. This signalled that there was a loss of international competitiveness in the first half

of the year. The inflation rate in Trinidad and Tobago which averaged 6.7 per cent for the first six months of 2005 continued to exceed those of the country's major trading partners and thus, led to a widening of the inflation rate differential by 2 per cent in the second quarter. By comparison, a lower relative inflation rate was registered for the corresponding quarter of 2004. The strong inflation effect exerted greater influence on the TWREER than the favourable exchange rate effect.

The exchange rate effect which is shown by the trade-weighted nominal effective exchange rate (TWNEER) index largely reflects movements in the US dollar vis-à-vis the euro. On a year-on-year basis, this index depreciated by 1.3 per cent in the second quarter of 2005 compared with a fall of 0.8 per cent for the same period in 2004. However, on a quarterly basis, there was a 1.1 per cent appreciation of the TT dollar exchange rate relative to those of the country's major trading partners. This appreciation was a direct reflection of the strengthened US dollar vis-à-vis the euro for the second quarter of 2005. The US dollar increased in value against the euro by 3.9 per cent.

Table 2
TRINIDAD AND TOBAGO
EFFECTIVE EXCHANGE RATES

/per cent/

		Trade-Weighted Index		Effective Inflation Rate
		TWREER	TWNEER	Trade-weighted
Index (1990=100)				
Year on Year				
2000		2.68	3.01	-0.33
2001		6.86	4.63	2.13
2002		3.86	2.84	0.99
2003		-1.40	-0.86	-0.55
2004		-2.49	-1.78	-0.72
2004	Qtr 1	-4.51	-3.67	-0.88
	Qtr 2	-2.28	-0.81	-1.47
	Qtr 3	-2.00	-1.37	-0.64
	Qtr 4	-1.15	-1.25	0.11
2005	Qtr 1	1.13	-0.94	2.09
	Qtr 2	0.70	-1.31	2.04
2005	Jan	1.03	-0.28	1.31
	Feb	1.19	-1.08	2.30
	Mar	1.16	-1.46	2.66
	Apr	0.82	-1.45	2.30
	May	-0.01	-1.76	1.77
	Jun	1.32	-0.72	2.05
	Jul	2.40	0.00	2.39
Quarter on Quarter				
2004	Qtr 1	-1.31	-0.60	-0.71
	Qtr 2	1.20	1.45	-0.25
	Qtr 3	-0.02	-0.49	0.48
	Qtr 4	-1.01	-1.59	0.60
2005	Qtr 1	0.96	-0.28	1.25
	Qtr 2	0.78	1.07	-0.29
Month on Month				
2005	Jan	0.91	0.49	0.42
	Feb	0.61	0.01	0.60
	Mar	0.37	0.36	0.01
	Apr	0.21	0.44	-0.22
	May	-0.18	0.33	-0.50
	Jun	0.69	0.50	0.19
	Jul	1.16	0.39	0.77

Source: Central Bank of Trinidad and Tobago

An increase in the index represents an appreciation or loss of competitiveness.

REGIONAL ECONOMIC DEVELOPMENTS

Latin America and the Caribbean

Though global growth appears to be slackening in 2005, the pace of economic activity in the US and Asia remains strong enough to be supportive of solid growth in Latin America and the Caribbean, even if at levels slightly below the outturn in 2004. Also, strong demand for commodities in Asia, China in particular, continues to aid current account outcomes in some countries. In an environment of strong demand for oil, however, inflationary pressures have been growing in some countries, though for the time being, these appear to be generally under control.

The economy of the **Dominican Republic** continued to recover strongly in the first half of 2004, as under the Standby Programme of the International Monetary Fund, impressive improvements have been observed in the main macroeconomic variables. The rapid recovery and the successful implementation of the sovereign debt exchange in May 2005 led to the upgrade of the country by Standard and Poor's rating agency and Moody's from Selective Default (SD) to B. Growth in the first half of the year has been estimated at 5.8 per cent compared with 2.6 per cent in the corresponding period of 2004. Following expansion of 4.3 per cent in the first quarter of 2005, the economy grew even more rapidly in the second quarter, at 7.2 per cent. Much of the expansion was owed to advances in Communication (24.3 per cent), Commerce (14.9 per cent), and Hotels, Restaurants and Bars (10.1 per cent). Activity in the free zones fell by 0.2 per cent from the corresponding quarter of 2004, but by 4.9 per cent from end-December 2004. The increase in real GDP was accompanied by the rapid retreat of inflation: inflation in the first six months of 2005 measured 0.8 per cent compared with 31.1 per cent in the year-earlier period, despite the sustained upward trajectory of the price of imported oil. The sharp deceleration in inflation was helped by the appreciation of the currency as the exchange rate in June 2005 averaged 29.1 pesos to the US dollar compared with 48.5 pesos to the US dollar in June 2004. The effects of the stronger peso were also observed on the external current account in the form of higher consumer imports. The country's oil bill also rose by 47.6 per cent.

Rising investment and consumption in **Mexico** are having salutary effects on overall economic activity. Growth in the first quarter of 2005 measured 2.4 per cent, mainly on the strength of the expanding services sector: Transport Storage and Communication and Finance, Insurance and Real Estate grew by 7.8 per cent and 5.1 per cent, respectively, while Industry declined by 0.2 per cent. Economic growth in the second quarter was estimated at 4 per cent, and there is evidence to suggest that growth was leading to increased employment levels. The steady expansion of the Mexican economy has been accompanied by falling inflation, as some of the supply shocks which affected the economy in 2004 have eased. Inflation in June was recorded at 4.33 per cent, down from over 5 per cent at the end of 2004. With the downtrend in inflation, as well as inflation expectations, the Central Bank in the second quarter of 2005 modified its monetary posture, by keeping the *corto* unchanged, and by deemphasizing the tightening of monetary policy in the US.

During the first half of 2005, signs began to emerge that growth in **Argentina** was returning to more sustainable long-term levels, following the fluctuating levels recorded since the start of the economic recovery in 2003. In the first quarter, the economy expanded by 0.5 per cent compared with a quarterly average of 1.7 per cent over the past two years. This was followed in the second quarter by an increase of 1.5 per cent, still below the two-year quarterly average. Nevertheless, despite slowing growth, unemployment continues to fall, as the unemployment rate dropped to 12.1 per cent in June compared with 14.8 per cent in June 2004. At the same time, increasing employment levels have been contributing to rising government revenues, along with the buoyancy of the external trade sector. In the twelve months to June 2005, government revenues rose by 21.5 per cent above revenues in the twelve month period to June 2004. In the context of the rising revenues, the non-financial public sector continued to record primary surpluses of about 4.6 per cent of GDP.

Falling monthly inflation in **Brazil** towards the end of the first half of 2005 indicated that the cycle of upward interest rate adjustment begun in September 2004 was beginning to take effect. In June, consumer inflation fell for the second

consecutive month to bring the cumulative rate to 3.16 per cent. Between January and June 2005, the Central Bank of Brazil's policy interest rate, the *Selic*, was increased on five occasions, moving from 18.25 per cent to 19.75 per cent. Nevertheless, the gains in reducing inflation may have come at the cost of generally slower economic growth, with a declining trend being observed when GDP expansion is viewed on both a quarterly basis and a year-on-year basis from the third quarter of 2004. Expansion in the first quarter of 2005 measured 2.9 per cent from a year ago. The steady economic performance of the Brazilian economy is being reflected in declining unemployment levels. Unemployment in June 2005 was recorded at 9.4 per cent of the labour force compared with 11.7 per cent in June 2004.

The **Jamaican** economy experienced generally stable macroeconomic conditions in the first half of 2005. The Bank of Jamaica estimated that the economy achieved marginal growth in the second quarter of 2005, after experiencing a decline of 0.1 per cent in the first quarter. The growth in the second quarter emanated mainly from the services sectors. In addition, buoyant foreign exchange inflows led to a stable foreign exchange market, with the Jamaican dollar depreciating by just 0.6 per cent against the US dollar, following an appreciation of 0.6 per cent from October 2004. The liquid foreign exchange market permitted the net international reserves to increase by 16 per cent to US\$ 2,156 million by end-June. Though inflation in the first quarter was relatively subdued (1.4 per cent), in the second quarter there was a strong uptrend (5.7 per cent), caused by the effects of hurricane and drought on the prices of domestic agricultural goods. In addition, new tax measures kicked in during April and May, strengthening the inflationary impulses. In view of the stable foreign exchange and financial markets in the first half of the year, the Central Bank continued to ease monetary policy. The special deposit rate for deposit-taking institutions was reduced from 5 per cent to 1 per cent in two tranches. Also, the Bank continued to reduce interest rates across the range of its open market monetary policy instruments.

During the first half of 2005 the Central Bank of **Barbados** instituted measures aimed at curtailing credit growth in order to address the growing external current account deficit and the narrowing of the spreads between domestic

interest rates and those in the US. On two occasions, the Bank increased the minimum interest on deposits at commercial banks, first from 2.25 per cent to 2.75 per cent in April, and then to 3.75 per cent on June 1. However, credit growth for the whole semester suggested that the measures were yet to have a significant impact, as credit to the non-financial private sector rose by 9.9 per cent over the period compared with 5.5 per cent in the comparable period of 2004. Inflation at the end of March reached 2.4 per cent, due to increases in the prices of housing, food and alcoholic beverages, and represented an increase of 1 percentage point from a year ago. Activity in the tourism sector in the first six months of 2004 weakened compared with the corresponding period in the previous year, when tourist arrivals were extraordinarily high because of the staging of international cricket matches. On the whole, the economy grew by 2.8 per cent, compared with 5 per cent in the 2004 period. Strong growth in residential housing and commercial development activities led to an expansion of 9.6 per cent in Construction.

COMMODITIES

(Data in this Section is in US dollars unless otherwise indicated)

Petroleum

In the second quarter of 2005, conditions in the international crude oil market were at best unsettled. Supply side factors which included inventory levels, refinery outages, geopolitics and adverse weather patterns accounted for the majority of the observed price movements. These led to significant increases in prices and overshadowed demand issues. WTI prices averaged US\$53.24 per barrel during the second quarter, 7.2 per cent higher than in the previous quarter but 38.3 per cent above the levels prevailing in the corresponding period of 2004.

At the end of the first half of 2005, the demand for crude oil was lower than estimated mainly because Chinese demand was not as strong as previously anticipated. However, this position should be reversed during the fourth quarter of 2005 as demand from China is expected to accelerate. Nevertheless, the slowdown in demand prompted both OPEC and the International Energy Agency (IEA) to lower their demand forecasts for 2005 to 1.5 million barrels per day (b/d).

In early May, a rise in US inventories to their highest levels since 1999 together with an increase in imports of crude oil contributed to a temporary fall in oil prices below US\$50/bbl. Towards the end of the month, high gasoline and distillate demand (heating oil, jet fuel and diesel) coupled with refinery disruptions led to short-term price spikes. These price spikes eventually subsided as inventories rebounded in June, and this eased fears of shortages in the latter half of 2005. Despite higher refinery utilization rates, oil prices reached a new record high of US\$58.60/bbl on June 17 mainly on account of refinery outages. This occurred a mere 2 days after OPEC decided at its Vienna meeting to raise the output ceiling by 1 million bpd. The increase was implemented in two stages – a 500 thousand b/d increase took effect from July 1 while the remainder is contingent upon prices remaining above US\$55/bbl before the next OPEC meeting which occurred on September 19, 2005. At this meeting in Vienna, OPEC agreed to offer its spare capacity of 2 million b/d at ‘reasonable prices’, subject to market demand, for the period October to December 2005. The ceiling of 28 million b/d remained unchanged.

OPEC continued to maintain that the market was adequately supplied and market psychology and the shortage of refinery capacity in the US were responsible for driving price increases. This view was confirmed when prices responded to:

- The perception of narrowing global spare capacity upon OPEC’s announcement of an increase in quota levels.
- The death of King Fahd in Saudi Arabia.
- The possibility of Iran being referred to the UN Security Council for sanctions as a result of Iran’s resumption of uranium enrichment.
- The threat of a strike by oil workers in Norway.
- The closure of US and British embassies in Saudi Arabia amidst fears of terrorists attacks.

Oil prices reached a new record, surpassing US\$67 per barrel during August as gasoline inventories in the US fell below five-year averages, imports fell and production slowed as a result of refinery outages. The demand for fuel oil for power generation also spurred prices as the US experienced a heat wave toward the end of the summer.

As indicated above, adverse weather conditions also impacted on crude oil prices. An earlier start to the Atlantic hurricane season served to restrict output from the Gulf of Mexico. Tropical Storm Cindy caused the evacuation of 24 platforms and six rigs in the Gulf and thus approximately 50 thousand b/d and 352 million cubic feet of gas per day (mcf/d) were shut-in because of the storm. Soon after, Tropical Storm Dennis entered the Gulf, shutting-in 96 per cent of daily crude production and 62.4 per cent of natural gas production. Although damage from these storms was minor compared to last season’s Hurricane Ivan, the amount of production lost exceeded the levels recorded as a consequence of Ivan as producers were overly cautious. Prices were severely affected by the damage to BP’s Thunderhorse platform which was scheduled to begin production of 250,000 b/d and 200,000 mcf/d of natural gas later in 2005.

Developments in the second half of 2005 suggest an increase in non-OPEC supply as new oilfields in Norway, the UK and Mexico are expected to commence production. Although crude oil prices may continue to rise as the fourth quarter approaches, the impact of high oil prices on world economic growth should serve to slow the rate of increase of crude oil prices.

Natural Gas

Natural gas prices averaged US\$6.94/mmbtu (Henry Hub) during the period April to June 2005. This represented an increase of 8.4 per cent from the previous quarter and a rise of 9.9 per cent from the same quarter of 2004. Developments in the crude oil market had a similar impact on the natural gas market, driving gas prices upwards. The unprecedented growth in the demand for distillates such as heating oil (a substitute for natural gas) has increased the demand for natural gas despite prices trending over US\$7/mmbtu. The first storm of the hurricane season – Tropical Storm Arlene together with subsequent weather systems, led to both gas and oil shut-ins in the Gulf of Mexico. Although, the shut-ins were minimal, they contributed to the strengthening of the natural gas market. Fluctuating weekly, natural gas inventory levels in the United States also contributed to firmer gas prices. As in the crude oil market, speculation was building that natural gas prices were being driven by non-

¹ The eleven crudes included in the new basket are: Algeria’s Saharan Blend, Indonesia’s Minas, Nigeria’s Bonny Light, Saudi Arabia’s Arab Light, Iranian Heavy, Iraq’s Basrah Light, Kuwait crude, Libya’s Es Sider, Qatar’s Dukhan, the UAE’s Murban and Venezuela’s BCF-17.

commercial participants and commercial hedgers. As long as the crude oil market continues to exhibit buoyancy, the natural gas market is expected to respond likewise. As a result, natural gas prices should remain above US\$7/mmbtu for the remainder of 2005.

Ammonia

Several factors contributed to the recovery in ammonia prices over the period, March – August 2005. These included: an increase in demand resulting from the closure of US capacity early in 2005; an exceptional spring season demand for ammonia in the US for direct application in the corn-belt; and the unusually sharp increase in US gas costs between March and May. Ammonia prices were well in excess of the US cost of production throughout the period, averaging \$259 per tonne. Ammonia prices began to fall off slightly by the second half of June, in line with the usual seasonal decline in demand. This year, however, the decline was intensified as there was a delay in the conclusion of phosphoric acid contracts in India, which resulted in reduced quantities of ammonia imports into that country in May/June. In addition, exporters reduced prices to lure US buyers back into the market in light of the prospect of reduced demand for ammonia from several European markets. Prices then bottomed out by the second half of July while buyers began to stock up on product for shipment in July/August.

Urea

In April 2005, urea prices began to rise as record demand from consumers in most regions triggered a wave of activity in urea markets worldwide. However by late April, sellers were forced to revise their prices downward as the Black Sea market peaked at around \$260/tonne (fob). This price was a record for the year and around 50,000 tonnes were actually traded at this level. In India and other markets, there was some resistance to these spikes and buyers rejected offers above \$245/t fob. Prices then fell rapidly for six weeks before any indication of an upturn. At the Black Sea terminal, prices fell below the \$200/t marker in the latter half of June, before the decline in prices halted. However by the end of August, prices had recovered to around \$230 per tonne.

Methanol

At the beginning of the second quarter of 2005, world demand for and supply of methanol

seemed to be in balance with no significant upward or downward pressure on prices. This trend continued with little or no change into May and early June as most markets experienced very little activity. However, spot demand in the US slackened during the first two weeks of May, causing prices to slip somewhat, but generally prices were maintained going into June. In June, US prices began to slip as there was a temporary build up in inventory levels as a major producer/marketer was absent from the market as a buyer. However this company returned in the middle of June and bought a large quantity from the built-up inventory. The European methanol market has been very quiet in the first half of 2005 and spot prices began to slip in June and this put some pressure on long-term contract prices. Overall, the average methanol price for the second quarter of 2005 was \$289.00 (fob Rotterdam) which represented a fall of 4.9 per cent from the previous quarter, but 19.8 per cent above the levels prevailing, one year earlier.

Iron and Steel

In the first six months of 2005, there was an 8 per cent increase in global steel output compared with the first half of 2004. China, the world's largest producer and the main driver of the global steel industry, experienced a 28 per cent increase in crude steel production over the same period. Despite the vast growth in the industry in China the market weakened somewhat, as prices for both domestic and imported steel slipped as demand slackened. Some analysts suggest that China's steel industry grew so quickly in recent years, that some kind of adjustment was inevitable. In addition, the Chinese government is also intent on restraining the growth of the sector in order to ease the problems of increasing electricity requirements and pollution.

The US market is also experiencing a slowdown as weak demand from the domestic automotive market and surplus stocks have taken a toll on US steel producers. Building construction seemed strong, with an increase in new construction contracts, record high single family housing starts and a recovery in non-residential construction. But there is some doubt that this can compensate for the weakness in the automotive market and the manufacturing sector.

In the Latin American market, the relative weakness of the US dollar had an adverse effect on the steelmaking raw materials markets. Latin America's suppliers have been hard hit, given the wave of cuts announced by leading steelmakers in Europe. Successive falls in US scrap prices created a chain reaction, with

prices falling substantially in some areas in Latin America. The slump was also attributed to high stocks worldwide coupled with uncertainties over forthcoming production from China. Wire rods averaged \$413.04(fob Latin America) in the first half of 2005 compared with \$438.02 in the corresponding period of 2004.

Table 3
SPOT PRICES OF SELECTED CRUDES
(US\$ per barrel)

For the period	Arab Light (17.52)	Iran Light (17.50)	Iran Heavy (16.28)	Bonny Light (18.92)	Es Sider -	Forties -	Brent -	Zakum (17.82)	W.T.I. -	Dubai (17.42)	Average OPEC (17.55)
1995	16.84	16.24	16.28	17.35	17.09	17.20	17.10	17.16	18.44	16.13	16.89
1996	19.83	19.00	18.45	21.18	20.70	20.99	20.68	20.34	22.20	18.55	20.21
1997	18.50	18.13	17.89	19.47	19.08	19.42	19.16	19.65	20.35	18.16	18.70
1998	12.18	11.92	11.40	12.75	12.88	12.77	12.69	13.00	14.40	12.12	12.23
1999	17.32	17.14	16.84	18.10	17.80	17.97	17.88	18.12	19.25	17.16	17.36
2000	26.81	26.68	26.06	28.57	28.16	28.57	28.66	27.87	30.29	26.10	27.27
2001	23.10	22.94	22.54	24.46	23.91	24.59	24.54	24.19	26.09	22.77	23.01
2002	24.16	23.23	22.65	25.66	24.99	24.94	24.61	24.90	26.02	23.77	23.43
2003	28.26	27.94	27.54	30.82	33.21	29.2	28.83	28.17	31.33	26.79	27.01
2004	34.53	35.89	33.35	38.27	36.90	38.97	38.23	36.87	41.44	33.66	36.05
2004											
Jan	31.44	31.41	30.47	34.21	30.96	31.62	31.17	31.10	34.41	28.92	29.36
Feb	31.92	30.87	29.90	33.06	30.63	31.32	30.86	30.95	34.72	28.51	28.22
Mar	32.98	32.33	31.28	35.34	33.65	34.68	33.75	33.20	36.80	30.69	31.00
April	32.97	35.59	32.04	35.29	32.94	34.15	33.61	33.85	36.64	31.36	30.95
May	35.99	36.69	25.94	38.61	37.45	38.75	37.72	37.10	40.28	34.58	34.99
June	33.86	35.03	34.28	39.11	34.75	35.62	35.19	36.00	38.58	33.58	33.20
July	35.55	35.41	34.33	38.08	37.32	38.86	38.33	37.45	40.69	34.70	36.29
August	38.93	38.37	37.02	42.63	40.74	43.45	43.04	41.65	44.90	38.22	40.60
September	36.15	38.69	37.02	43.46	40.02	43.93	43.25	39.95	45.90	36.01	40.32
October	39.00	43.52	41.23	49.91	45.15	50.48	49.74	42.90	53.32	37.61	45.37
November	35.56	38.00	34.90	43.60	40.96	43.97	42.80	39.70	48.22	34.87	38.96
December	34.64	34.78	31.74	39.08	38.28	40.86	39.43	38.55	43.12	34.16	35.70
2005											
Jan	38.26	40.19	37.86	44.30	41.89	44.86	44.01	42.15	46.64	37.78	40.24
Feb	40.10	40.86	38.81	45.43	42.53	45.86	44.87	44.05	47.69	39.35	41.68
Mar	46.85	48.87	46.87	53.15	49.92	53.66	52.60	51.00	54.09	45.60	49.07
April	48.68	48.34	45.98	53.18	49.64	52.48	51.87	52.60	53.09	47.24	49.63
May	47.09	45.16	42.87	50.23	47.47	48.94	48.90	49.85	50.25	45.68	46.96
June	52.47	51.97	49.80	55.62	52.94	54.81	54.73	55.50	56.60	51.37	52.04
July	53.46	53.92	51.77	58.50	55.76	57.82	57.58	57.15	58.67	52.83	53.13
August	58.24	60.48	58.25	65.53	60.25	64.59	64.12	61.00	64.96	56.60	57.82

SOURCE: Platts Oilgram Price Report; Bloomberg, Middle East Economic Survey.

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SYMBOLS

-	Not Available
0	Nil/Negligible
Adj.	Adjusted
**	Not Applicable
p	Provisional
r	Revised
..	Available on a quarterly basis only

TABLE 1

QUARTERLY GROSS DOMESTIC PRODUCT at CONSTANT (2000) PRICES (SEASONALLY ADJUSTED)

Aug 2005

GROWTH RATES (%)

Period Ending	Petroleum Sector (312.9)	Petrochemicals (42.7)	Other Petroleum (270.1)	Non- ¹ Petroleum (687.1)	Agriculture (13.6)	Manufacturing (70.6)	Electricity & Water (17.3)	Construction (74.6)	Distribution (163.6)	Transport Storage & Communication (85.9)	Finance Insurance & Real Estate (142.2)	Government (75.7)	Other ² Services (47.4)	Total (1000)
<i>Weights</i>	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Quarter to Quarter														
2000 QIII	6.2	18.5	4.4	2.5	-13.6	20.6	3.9	10.7	-2.9	0.1	0.2	-5.6	1.5	2.8
IV	0.3	3.2	-0.6	-3.0	-9.8	-9.2	-3.5	1.6	-5.2	-4.0	-2.6	-1.6	-2.1	-2.7
2001 QI	2.0	-1.7	3.1	4.1	34.3	-1.1	0.5	-0.8	15.4	2.5	2.0	5.7	0.9	4.4
II	2.2	3.7	2.0	4.0	-12.7	4.2	2.7	6.4	14.0	1.1	0.4	2.3	1.3	4.1
III	-4.5	-7.1	-4.1	2.6	-14.1	7.4	2.8	-9.6	2.7	4.0	1.0	2.2	3.0	-0.5
IV	-2.3	2.7	-3.5	-2.9	18.3	-4.8	-3.1	-3.2	-14.8	3.3	-1.6	0.0	-2.9	-3.5
2002 QI	8.0	0.7	9.7	-1.8	24.9	-5.4	2.1	-3.7	4.2	-5.5	3.4	1.0	0.5	2.1
II	-1.8	5.3	-2.9	-0.8	-7.2	0.4	7.6	1.2	-5.1	3.9	5.3	-1.4	0.8	-0.4
III	10.0	5.3	10.7	3.2	-11.0	15.9	4.3	11.9	1.4	-2.7	-10.1	6.3	0.9	4.5
IV	13.3	0.5	14.9	2.3	-7.1	0.6	0.2	-6.3	2.8	3.6	-1.1	1.1	0.5	5.2
2003 QI	5.1	3.7	5.8	-0.8	-0.7	-8.5	-3.2	0.9	6.5	-1.7	12.5	-2.0	-2.0	2.2
II	12.0	-2.4	13.9	2.3	1.1	12.7	0.6	10.6	1.4	6.5	-4.2	-2.6	3.1	6.4
III	2.5	-4.7	3.5	0.8	-13.2	-0.1	4.7	5.8	-3.1	-7.5	3.3	1.1	1.9	0.9
IV	4.1	3.0	3.8	8.7	13.3	-1.2	0.5	1.2	15.4	12.8	4.2	0.1	-0.7	6.1
2004 QI	-1.0	2.3	-0.9	-0.9	-8.2	3.7	-1.7	0.6	4.0	1.1	2.7	1.0	2.6	-0.1
II	-0.8	2.6	-1.3	-0.5	-5.1	3.9	1.6	6.0	0.8	-7.6	-4.7	2.3	-0.1	-0.2
III	3.9	11.4	3.0	6.5	-7.3	-4.9	1.8	5.4	15.5	3.3	1.7	-1.3	0.0	4.8
IV	2.8	8.4	2.0	2.5	21.4	6.0	5.2	0.3	-11.0	5.7	3.5	4.4	-0.4	2.6
2005 QI	0.7	0.6	0.7	-4.5	-8.4	-4.9 ^r	-3.6	2.8	8.7	-3.1	-2.0	0.1	3.0	-2.5
II ^P	1.9	0.4	2.1	3.2	-6.5	5.7	0.3	4.4	-1.8	6.9	1.3	-1.2	-3.2	2.7
Year on Year														
Jan-(DEC 01/DEC 00)	-2.8	-2.7	-2.8	7.9	19.2	5.4	2.8	-7.6	15.2	11.3	1.8	10.5	2.2	4.4
Jan-(MAR 02/MAR 01)	3.0	-0.3	3.5	1.7	10.9	0.8	4.4	-10.3	3.9	2.5	3.2	5.6	1.8	2.1
Jan-(JUN 02/JUN 01)	-1.0	1.2	-1.4	-3.0	17.8	-2.9	9.5	-14.7	-13.5	5.4	8.3	1.7	1.3	-2.4
Jan-(SEP 02/SEP 01)	14.0	14.7	13.9	-2.4	22.1	4.9	11.1	5.7	-14.5	-1.4	-3.7	5.9	-0.8	2.6
Jan-(DEC 02/DEC 01)	32.1	12.3	35.6	2.9	-4.1	10.8	14.9	2.3	3.1	-1.1	-3.2	7.0	2.7	11.8
Jan-(MAR 03/MAR 02)	28.6	15.6	30.7	4.0	-23.8	7.1	8.9	7.2	5.5	2.9	5.2	3.7	0.1	11.9
Jan-(JUN 03/JUN 02)	46.6	7.1	53.3	7.2	-17.0	20.2	1.8	17.0	12.7	5.5	-4.3	2.5	2.4	19.6
Jan-(SEP 03/SEP 02)	36.6	-3.1	43.3	4.7	-19.1	3.5	2.2	10.6	7.6	0.2	10.0	-2.6	3.4	15.5
Jan-(DEC 03/DEC 02)	25.6	-0.7	29.4	11.3	-1.3	1.7	2.4	19.4	20.8	9.2	15.9	-3.5	2.2	16.4
Jan-(MAR 04/MAR 03)	18.3	-2.0	21.2	11.2	-8.7	15.3	4.0	19.0	17.9	12.4	5.9	-0.6	7.0	13.8
Jan-(JUN 04/JUN 03)	4.8	3.0	5.1	8.0	-14.3	6.3	5.1	14.1	17.2	-2.5	5.3	4.4	3.7	6.8
Jan-(SEP 04/SEP 03)	6.2	20.5	4.6	14.1	-8.5	1.3	2.2	13.6	39.7	8.8	3.7	1.9	1.8	10.9
Jan-(DEC 04/DEC 03)	4.9	26.8	2.8	7.5	-2.0	8.6	7.0	12.7	7.7	1.9	3.1	6.4	2.1	7.3
Jan-(MAR 05/MAR 04)	6.7	24.7	4.5	3.7	-2.3	-0.3 ^r	5.0	15.1	12.6	-2.4	-1.7	5.5	2.5	4.7
Jan-(JUN 05/JUN 04 ^P)	9.6	22.0	8.1	7.5	-3.6	1.4	3.6	13.4	9.6	12.9	4.5	1.9	-0.7	7.7

SOURCE: Central Bank of Trinidad and Tobago

1 Includes Financial Intermediation Services Indirectly Measured (FISIM); The weight of the non-petroleum sector does not add to total due to the adjustment for FISIM and VAT

2 Includes Hotels and Guest Houses, Education and Community Service and Personal Services

TABLE 2

INDEX OF DOMESTIC PRODUCTION^{1,2}

Aug 2005

/Average of four quarters 1995 = 100/

Period Ending	All Industry incl. Energy	Exploration & Production oil/natural gas /etc.	Petrochemicals	Oil & Natural Gas Refining	All Industry excl. Energy	Food Processing Industries	Drink & Tobacco	Textiles Garments & Footwear	Printing Publishing & Paper Converters	Wood & Related Products	Chemicals & Non-Metallic Products	Assembly -Type & Related Products	Misc. Manufac-turing	Electricity	Water	Sugar
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1997	112.5	99.9	115.9	130.5	125.2	124.4	157.2	149.1	93.4	174.0	128.1	112.5	110.2	106.3	102.4	44.4
1998	125.3	100.5	116.4	174.4	156.8	167.5	210.5	216.9	115.2	212.1	157.4	129.7	124.7	120.2	108.8	101.7
1999	139.0	101.5	138.5	218.6	178.5	198.0	230.5	479.8	118.0	252.3	169.3	146.9	130.1	127.1	114.3	64.7
2000	146.4	102.2	129.2	250.8	200.3	207.9	255.7	595.7	129.5	323.3	195.2	188.6	150.8	121.5	125.5	217.8
2001	163.2	105.2	138.6	262.0	241.7	201.8	285.6	662.4	191.8	342.9	213.7	331.4	178.1	106.4	122.0	111.7
2002	187.9	132.1	154.1	275.3	270.1	217.4	293.6	624.3	210.7	430.6	255.6	397.5	186.6	125.8	134.0	72.9
2003	205.6	147.9	151.0	310.6	299.7	236.4	320.6	1,020.6	191.2	543.5	307.4	425.5	230.2	114.4	140.3	15.5
2004	218.0 ^r	149.2 ^r	148.0 ^r	318.1 ^r	337.2 ^r	294.7 ^r	350.9 ^r	1,194.1 ^r	233.3 ^r	644.5 ^r	320.7 ^r	478.0 ^r	214.4 ^r	119.5 ^r	145.4	63.2 ^r
1998 I	119.2	96.9	119.0	162.2	143.1	153.5	184.7	193.8	103.4	191.4	151.1	123.1	115.3	108.3	101.8	156.8
1998 II	128.3	108.2	116.9	179.7	154.4	155.7	211.7	226.5	106.0	194.4	157.9	127.8	130.7	124.8	108.6	102.3
1998 III	125.5	92.9	116.8	177.1	167.3	183.9	234.8	245.6	122.3	232.5	163.2	127.8	121.9	125.4	115.9	82.0
1998 IV	128.2	104.2	113.0	178.4	162.0	176.4	210.2	201.3	128.8	229.3	157.2	139.9	130.9	122.1	108.6	67.1
1999 I	130.9	100.2	142.1	190.0	157.6	188.9	197.9	184.8	114.1	205.2	162.2	135.2	118.8	108.0	116.2	71.7
1999 II	138.7	99.8	132.4	209.8	184.7	200.9	235.8	593.8	103.8	223.3	175.3	148.4	127.5	153.7	113.4	60.6
1999 III	140.5	100.2	142.1	226.6	181.5	198.2	232.6	623.5	121.3	214.4	168.9	152.2	151.6	118.3	111.2	68.2
1999 IV	145.8	105.6	137.6	247.1	189.7	204.0	255.2	511.8	132.4	365.1	170.8	151.4	122.3	128.2	116.3	58.6
2000 I	133.6	95.6	104.7	244.7	184.4	212.2	233.4	516.8	125.5	327.8	163.9	156.7	125.1	121.8	121.6	266.2
2000 II	143.5	109.6	115.8	242.0	190.1	215.0	231.0	627.6	117.9	292.7	181.3	163.2	151.3	126.6	123.7	285.9
2000 III	150.2	92.6	146.2	258.2	214.5	214.8	278.8	638.5	127.7	295.3	216.7	210.5	173.4	118.6	130.8	169.2
2000 IV	158.2	111.2	149.8	258.2	212.0	189.8	279.2	599.3	146.9	377.0	218.4	223.3	153.1	119.1	125.9	151.2
2001 I	157.2	97.8	149.5	259.2	227.4	186.1	255.3	651.7	182.7	364.0	209.7	312.6	157.4	105.4	129.6	161.2
2001 II	163.0	107.2	124.0	249.5	248.8	195.0	290.0	702.9	202.8	348.8	216.6	360.0	184.9	105.2	115.4	149.2
2001 III	167.8	108.4	129.5	281.3	253.6	208.0	297.6	700.3	197.9	344.8	211.3	365.5	198.7	107.9	122.2	70.6
2001 IV	164.7	107.4	151.4	258.0	236.7	217.5	298.9	594.8	183.9	314.7	217.2	287.4	171.0	107.1	120.8	67.1
2002 I	170.3	114.6	144.0	268.3	246.5	204.9	283.0	463.3	204.8	316.1	233.0	341.8	171.6	135.1	125.1	116.2
2002 II	182.3	120.5	149.8	273.3	271.6	223.0	291.3	548.6	220.4	322.3	252.4	411.8	189.9	139.4	125.2	110.0
2002 III	193.8	130.2	166.5	271.8	284.9	240.2	292.8	730.8	207.2	603.9	254.9	430.9	188.5	114.8	146.3	39.9
2002 IV	204.6	162.5	156.0	287.6	277.1	201.1	307.1	750.2	210.5	476.4	281.7	404.5	196.2	114.2	139.2	27.0
2003 I	192.4	134.4	161.7	301.9	272.3	201.5	282.1	673.3	194.1	390.3	263.8	440.9	219.5	110.4	138.8	31.0
2003 II	196.3	146.7	138.1	288.8	283.3	209.7	284.2	1,045.7	217.3	453.5	300.6	404.3	233.3	113.0	138.8	31.6
2003 III	214.6	154.0	151.4	324.1	316.9	253.9	333.7	1,147.3	187.6	673.3	326.6	441.2	247.4	116.5	142.9	0.0
2003 IV	218.8	156.0	153.0	327.1	325.7	279.4	381.3	1,208.9	166.3	652.6	337.7	415.6	220.5	117.6	140.8	0.0
2004 I	209.3 ^r	151.5	146.3	290.5	312.2 ^r	259.4	325.6	1,014.1 ^r	216.5 ^r	515.5	303.6	462.9	214.4	114.6	143.1	79.8 ^r
2004 II	207.0 ^r	146.2 ^r	140.9	346.3	306.1 ^r	298.9	253.2	1,314.6 ^r	231.7 ^r	514.9	313.7	419.2 ^r	236.4	116.9	143.3	81.8 ^r
2004 III	222.9 ^r	149.7 ^r	160.1	309.8	346.2 ^r	296.7	353.3	1,337.4 ^r	261.7 ^r	804.1	312.6 ^r	482.2 ^r	204.5	120.1	147.5	38.1 ^r
2004 IV	232.7 ^r	149.2 ^r	144.8 ^r	326.0 ^r	383.5 ^r	323.4 ^r	470.1 ^r	1,109.5 ^r	223.2 ^r	740.8 ^r	352.8 ^r	546.8 ^r	202.6 ^r	126.2 ^r	147.5	53.4 ^r
2005 I ^P	227.8 ^r	152.5 ^r	165.0 ^r	358.9 ^r	346.6 ^r	291.6 ^r	398.5 ^r	1,681.2 ^r	215.3 ^r	375.5 ^r	343.0 ^r	456.4 ^r	209.0 ^r	121.4 ^r	144.4 ^r	95.3 ^r

SOURCE: Central Bank of Trinidad and Tobago

1 The Index of Domestic Production has been rebased to 1995 = 100. One sector has been renamed Oil and Natural Gas Exploration, Production and Refining. Additionally, Petrochemicals and Water are now included in the Index.

2 Energy refers to petrochemicals, oil and natural gas exploration, production and refining and related products.

TABLE 3

INDEX OF DOMESTIC PRODUCTION^{1,2}

Aug 2005

		Per cent Change															
Period Ending		All Industry incl. Energy	Exploration & Production oil/natural gas /etc.	Petrochemicals	Oil & Natural gas Refining	All Industry excl. Energy	Food Processing Industries	Drink & Tobacco	Textiles Garments & Footwear	Printing Publishing & Paper Converters	Wood & Related Products	Chemicals & Non-Metallic Products	Assembly -Type & Related Products	Misc. Manufacturing	Electricity	Water	Sugar
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1997		6.4	-4.7	8.2	12.1	20.1	28.0	33.8	46.2	2.4	29.4	26.4	13.9	-5.4	3.6	-19.4	-51.9
1998		11.4	0.6	0.4	33.6	25.2	34.6	33.9	45.5	23.3	21.9	22.8	15.3	13.2	13.1	6.2	129.1
1999		10.9	0.9	19.0	25.3	13.8	18.2	9.5	121.2	2.4	19.0	7.6	13.2	4.3	5.7	5.1	-36.4
2000		5.3	0.8	-6.7	14.8	12.2	5.0	10.9	24.2	9.8	28.1	15.3	28.4	15.9	-4.4	9.8	236.4
2001		11.5	2.9	7.2	4.5	20.6	-3.0	11.7	11.2	48.1	6.1	9.5	75.7	18.1	-12.4	-2.8	-48.7
2002		15.1	25.5	11.2	5.1	11.8	7.7	2.8	-5.7	9.8	25.6	19.6	20.0	4.8	18.2	9.9	-34.7
2003		9.5	11.9	-2.0	12.8	11.0	8.8	9.2	63.5	-9.2	26.2	20.3	7.0	23.4	-9.1	4.7	-78.7
2004		6.0 ^r	0.9 ^r	-2.0 ^r	2.4	12.5	24.7	9.4	17.0	22.0	18.6	4.3	12.3	-6.9	4.4	3.6	307.0 ^r
1998	II	7.6	11.7	-1.8	10.8	7.9	1.4	14.6	16.9	2.5	1.6	4.5	3.8	13.4	15.2	6.7	-34.8
	III	-2.2	-14.1	-0.1	-1.4	8.4	18.1	10.9	8.4	15.4	19.6	3.4	0.0	-6.7	0.5	6.7	-19.8
	IV	2.2	12.2	-3.3	0.7	-3.2	-4.1	-10.5	-18.0	5.3	-1.4	-3.7	9.5	7.4	-2.6	-6.3	-18.2
1999	I	2.1	-3.8	25.8	6.5	-2.7	7.1	-5.9	-8.2	-11.4	-10.5	3.2	-3.4	-9.2	-11.5	7.0	6.9
	II	6.0	-0.4	-6.8	10.4	17.2	6.4	19.2	221.3	-9.0	8.8	8.1	9.8	7.3	42.3	-2.4	-15.5
	III	1.3	0.4	7.3	8.0	-1.7	-1.3	-1.4	5.0	16.9	-4.0	-3.7	2.6	18.9	-23.0	-1.9	12.5
	IV	3.8	5.4	-3.2	9.0	4.5	2.9	9.7	-17.9	9.2	70.3	1.1	-0.5	-19.3	8.4	4.6	-14.1
2000	I	-8.4	-9.5	-23.9	-1.0	-2.8	4.0	-8.5	1.0	-5.2	-10.2	-4.0	3.5	2.3	-5.0	4.6	354.3
	II	7.4	14.6	10.6	-1.1	3.1	1.3	-1.0	21.4	-6.1	-10.7	10.6	4.1	20.9	3.9	1.7	7.4
	III	4.7	-15.5	26.3	6.7	12.8	-0.1	20.7	1.7	8.3	0.9	19.5	29.0	14.6	-6.3	5.7	-40.8
	IV	5.3	20.1	2.5	0.0	-1.2	-11.6	0.1	-6.1	15.0	27.7	0.8	6.1	-11.7	0.4	-3.7	-10.6
2001	I	-0.6	-12.1	-0.2	0.4	7.3	-1.9	-8.6	8.7	24.4	-3.4	-4.0	40.0	2.8	-11.5	2.9	6.6
	II	3.7	9.6	-17.1	-3.7	9.4	4.8	13.6	7.9	11.0	-4.2	3.3	15.2	17.5	-0.2	-11.0	-7.4
	III	2.9	1.1	4.4	12.7	1.9	6.7	2.6	-0.4	-2.4	-1.1	-2.4	1.5	7.5	2.6	5.9	-52.7
	IV	-1.8	-0.9	16.9	-8.3	-6.7	4.6	0.4	-15.1	-7.1	-8.7	2.8	-21.4	-13.9	-0.7	-1.1	-5.0
2002	I	3.4	6.7	-4.9	4.0	4.1	-5.8	-5.3	-22.1	11.4	0.4	7.3	18.9	0.4	26.1	3.6	73.2
	II	7.0	5.1	4.0	1.9	10.2	8.8	2.9	18.4	7.6	2.0	8.3	20.5	10.7	3.2	0.1	-5.3
	III	6.3	8.0	11.1	-0.5	4.9	7.7	0.5	33.2	-6.0	87.4	1.0	4.6	-0.7	-17.6	16.9	-63.7
	IV	5.6	24.8	-6.3	5.8	-2.7	-16.3	4.9	2.7	1.6	-21.1	10.5	-6.1	4.1	-0.5	-4.9	-32.3
2003	I	-6.0	-17.3	3.7	5.0	-1.7	0.2	-8.1	-10.3	-7.8	-18.1	-6.4	9.0	11.9	-3.3	-0.3	14.8
	II	2.0	9.2	-14.6	-4.3	4.0	4.1	0.7	55.3	12.0	16.2	13.9	-8.3	6.3	2.4	0.0	1.9
	III	9.3	5.0	9.6	12.2	11.9	21.1	17.4	9.7	-13.7	48.5	8.6	9.1	6.0	3.1	3.0	-
	IV	2.0	1.3	1.1	0.9	2.8	10.0	14.3	5.4	-11.4	-3.1	3.4	-5.8	-10.9	0.9	-1.5	-
2004	I	-4.3	-2.9	-4.4	-11.2	-4.1	-7.2	-14.6	-16.1	30.2	-21.0	-10.1	11.4	-2.8	-2.6	1.6	-
	II	-1.1 ^r	-3.5 ^r	-3.7	19.2	-2.0	15.2	-22.2	29.6	7.0	-0.1	3.3	-9.4	10.3	2.0	0.1	2.5 ^r
	III	7.7 ^r	2.4 ^r	13.6 ^r	-10.5	13.1	-0.7	39.5	1.7	12.9	56.2	-0.4	15.0	-13.5	2.7	2.9	-53.4 ^r
	IV	4.4 ^r	-0.3 ^r	-9.6 ^r	5.2	10.8	9.0	33.1	-17.0	-14.7	-7.9	12.9	13.4	-0.9	5.1	0.0	40.2 ^r
2005	I	-2.1 ^r	2.2 ^r	14.0 ^r	10.1 ^r	-9.6 ^r	-9.8 ^r	-15.2 ^r	51.5 ^r	-3.5 ^r	-49.3 ^r	-2.8 ^r	-16.5 ^r	3.2 ^r	-3.8 ^r	-2.1 ^r	78.5 ^r
	II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

SOURCE: Central Bank of Trinidad and Tobago

1 The Index of Domestic Production has been rebased to 1995 = 100. One sector has been renamed Oil and Natural Gas Exploration, Production and Refining. Additionally, Petrochemicals and Water are now included in the Index.

2 Energy refers to petrochemicals, oil and natural gas exploration, production and refining and related products.

TABLE 4

PRODUCTION AND SALES OF CRUDE PETROLEUM AND PETROLEUM BASED PRODUCTS

Aug 2005

Thousands of Barrels															
Period Ending	Crude Petroleum (000 cu meters)				Crude Petroleum				Petroleum Based Products						
	Total Production	Daily Average	Imports	Exports	Total Production	Daily Average	Imports	Exports	Refinery Throughput 000 cu meters	Refinery Throughput	Motor Gasolene	Gas/Diesel Oil	Fuel Oil	Kerosene and Aviation Turbine Fuel	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
1997	7,185.6	19.7 ^r	1,403.1	2,881.4	45,190.0	123.8 ^r	8,824.1	18,121.0	5,448.2	34,263.9	7,547.2	8,338.6	14,271.5	3,287.4	
1998	7,137.5	19.6 ^r	4,189.6	2,990.0	44,888.0	123.0 ^r	26,348.3	18,804.4	8,091.9	50,889.7	10,653.3	11,103.1	19,863.6	5,501.2	
1999	7,264.9	19.9 ^r	4,548.7	3,236.9	45,688.9	125.2 ^r	28,607.0	20,357.0	8,681.4	54,597.3	9,962.6	12,436.6	20,619.9	5,700.4	
2000	6,945.5	19.0 ^r	5,596.3	3,051.1	43,680.5	119.3 ^r	35,195.4	19,188.2	9,374.9	58,958.9	11,616.3	12,657.7	21,806.5	5,927.3	
2001	6,602.2	18.1 ^r	5,408.0	2,869.0	41,521.3	113.8 ^r	34,011.0	18,043.0	8,930.9	56,166.7	10,375.2	12,288.9	23,058.6	5,422.1	
2002	7,585.7	20.8 ^r	5,126.6	3,958.6	47,706.6	130.7 ^r	32,241.0	24,895.6	8,682.0	54,601.2	10,373.3	11,534.5	20,745.1	5,357.1	
2003	7,788.4	21.3 ^r	5,276.9	4,134.6	48,981.1	134.2 ^r	33,186.3	26,002.3	8,600.1	54,086.2	10,572.8	11,012.7	21,258.4	5,481.0	
2004	7,152.9	19.5 ^r	3,620.9	3,254.4	44,984.7	122.9 ^r	22,771.7	20,467.2	7,607.3	47,842.4	9,858.5	10,598.8	17,960.6	4,959.6	
1998	II	1,756.6	19.3	1,041.7	765.5	11,047.3	121.4	6,551.5	4,814.3	2,017.6	12,688.9	2,757.7	2,545.4	5,518.6	1,338.1
	III	1,780.5	19.4	1,184.0	708.5	11,197.4	121.7	7,446.3	4,456.0	2,076.0	13,056.1	2,730.8	2,847.7	4,746.3	1,542.5
	IV	1,870.0	20.3	1,076.6	757.0	11,760.4	127.8	6,771.0	4,761.0	2,085.4	13,115.3	2,685.4	3,158.1	4,873.1	1,403.5
1999	I	1,780.6	19.8	1,042.0	774.3	11,198.3	124.4	6,553.1	4,869.6	2,186.4	13,750.1	2,475.2	3,008.2	5,853.7	1,668.8
	II	1,811.0	19.9	1,108.5	701.5	11,389.6	125.2	6,971.5	4,411.7	2,077.9	13,068.0	2,492.4	3,063.9	4,396.9	1,516.5
	III	1,831.9	19.9	1,039.7	884.2	11,521.1	125.2	6,538.9	5,561.0	2,081.2	13,088.8	2,286.9	3,132.3	4,857.7	997.4
	IV	1,841.3	20.0	1,358.5	876.9	11,579.8	125.9	8,543.4	5,514.6	2,335.9	14,690.4	2,708.0	3,232.2	5,511.5	1,517.6
2000	I	1,750.6	19.2	1,411.1	736.0	11,009.5	121.0	8,874.6	4,628.9	2,352.0	14,791.5	2,982.2	3,055.4	5,624.0	1,300.5
	II	1,722.9	18.9	1,308.2	683.7	10,835.2	119.1	8,227.0	4,299.7	2,319.7	14,588.6	2,882.2	2,896.0	5,927.1	1,607.2
	III	1,766.7	19.2	1,329.1	820.1	11,110.8	120.8	8,359.0	5,157.4	2,371.3	14,912.9	2,755.1	3,453.4	5,193.6	1,515.4
	IV	1,705.4	18.5	1,547.9	811.3	10,725.1	116.6	9,734.8	5,102.2	2,332.0	14,666.0	2,995.7	3,252.8	5,061.8	1,504.2
2001	I	1,509.3	16.8	1,350.8	523.8	9,492.3	105.5	8,495.4	3,293.9	2,308.4	14,517.6	3,281.6	3,442.2	5,360.9	1,478.3
	II	1,656.1	18.2	1,427.8	841.2	10,415.1	114.5	8,979.2	5,290.0	2,298.4	14,454.6	1,815.1	2,843.5	6,632.8	1,113.2
	III	1,691.4	18.4	1,380.2	632.6	10,637.4	115.6	8,680.1	3,978.6	2,247.2	14,132.7	2,508.7	3,339.6	5,791.1	1,673.5
	IV	1,745.4	19.0	1,249.2	871.4	10,976.5	119.3	7,856.4	5,480.4	2,076.9	13,061.8	2,769.8	2,663.6	5,273.8	1,157.2
2002	I	1,720.0	19.1	1,324.2	821.3	10,816.8	120.2	8,327.9	5,164.9	2,144.7	13,488.2	2,598.5	2,515.6	5,590.4	1,402.4
	II	1,848.1	20.3	1,240.9	925.2	11,622.7	127.7	7,804.0	5,818.8	2,230.4	14,026.9	2,761.3	2,952.1	5,321.9	1,458.7
	III	1,923.7	20.9	1,274.7	997.6	12,097.9	131.5	8,016.3	6,274.1	2,184.8	13,740.4	2,268.0	3,171.1	5,045.3	1,407.6
	IV	2,094.0	22.8	1,286.8	1,214.5	13,169.2	143.1	8,092.8	7,637.8	2,122.1	13,345.7	2,745.5	2,895.7	4,787.5	1,088.5
2003	I	1,806.5	20.1	1,411.1	929.6	11,361.4	126.2	8,874.3	5,846.5	2,277.5	14,323.1	2,970.0	2,941.4	5,841.9	1,412.2
	II	1,986.5	21.8	1,132.0	1,091.1	12,493.0	137.3	7,119.1	6,862.1	2,038.1	12,817.6	2,780.4	2,918.8	4,952.0	1,401.0
	III	2,032.4	22.1	1,328.5	1,117.4	12,781.9	138.9	8,354.6	7,027.4	2,182.6	13,726.3	2,743.9	2,718.7	4,897.7	1,422.7
	IV	1,962.9	21.3	1,405.4	996.4	12,344.9	134.2	8,838.3	6,266.3	2,102.0	13,219.2	2,078.5	2,433.8	5,566.7	1,245.2
2004	I	1,915.1	21.0	997.3	993.3	12,044.3	132.4	6,272.1	6,246.9	2,079.9	13,080.4	2,422.8	2,079.8	6,390.9	1,403.0
	II	1,817.2	20.0	1,045.6	799.6	11,428.2	125.6	6,575.6	5,028.6	2,062.3	12,969.7	2,514.7	3,418.5	3,371.2	1,188.0
	III	1,731.9	18.8	814.7	730.8	10,891.7	118.4	5,123.8	4,595.9	1,690.8	10,633.5	2,665.5	2,841.8	4,159.0	1,095.9
	IV	1,688.8	18.4	763.3	730.8	10,620.6	115.4	4,800.2	4,595.9	1,774.3	11,158.8	2,253.6	2,258.6	4,039.4	1,272.7
2005	I	2,013.7	22.4	1,315.6	577.8	12,664.4	140.7	8,273.7	3,633.9	2,357.5	14,826.4	2,580.2	3,344.4	4,949.8	1,678.2
	II	2,131.4 ^r	23.4 ^r	1,440.9 ^r	520.4 ^r	13,404.3 ^r	147.3 ^r	9,061.8 ^r	3,272.8 ^r	2,428.6 ^r	15,273.7 ^r	2,932.5 ^r	3,542.1 ^r	4,529.1 ^r	1,528.0 ^r

SOURCE: Ministry of Energy; Central Bank of Trinidad and Tobago

TABLE 5

PRODUCTION AND SALES OF PETROCHEMICAL PRODUCTS

Aug 2005

Period Ending	Fertilizers - (000 Tonnes)			Natural Gas Liquids - (000 bbls) ⁽¹⁾			Methanol - (000 Tonnes)			
	Production	Exports	Local Sales	Production	Exports	Local Sales	Production	Exports	Local Sales	
	1	2	3	4	5	6	7	8	9	
1997	2690.7	2291.7	12.2	4111.2	4062.8	1.8	1520.3	1545.8	10.4	
1998	3246.7	2924.1	13.6	4150.3	4127.9	0.0	1948.0	1902.3	14.1	
1999	3947.1	3610.4	12.2	5752.7	5593.0	0.0	2149.8	2168.7	16.8	
2000	3827.6	3449.7	126.5	6992.7	6800.0	0.0	2480.2	2438.6	18.0	
2001	4209.6	3883.1	13.2	7531.3	7666.0	0.0	2804.1	2794.2	17.3	
2002	4660.0	4239.6	12.0	8607.6	8766.7	0.0	2829.0	2782.4	19.2	
2003	4965.4	4595.0	10.6	10505.8	10236.1	0.0	2845.7	2868.0	17.1	
2004	5335.6	4926.2	7.8	10686.8	10183.5	0.0	2750.8	2722.9	17.6	
1998	II	751.7	685.7	5.7	1111.1	1212.0	0.0	504.2	498.3	3.6
	III	874.7	780.2	4.5	1082.6	1028.2	0.0	510.1	502.2	3.4
	IV	873.5	782.6	0.9	897.8	1015.2	0.0	522.9	488.4	3.0
1999	I	944.2	874.4	2.0	804.5	444.6	0.0	538.2	592.9	4.5
	II	962.4	936.4	5.6	1456.9	1416.7	0.0	580.3	553.8	4.1
	III	1011.4	887.9	2.6	1698.5	1800.9	0.0	494.2	497.4	4.4
	IV	1029.0	911.7	1.9	1792.7	1930.9	0.0	537.0	524.5	3.9
2000	I	794.6	769.4	49.4	1590.1	1472.8	0.0	503.2	481.5	4.0
	II	866.9	774.3	71.9	1641.8	1492.3	0.0	526.7	505.8	4.7
	III	1074.0	938.2	4.0	1889.8	1859.4	0.0	698.5	713.8	4.6
	IV	1092.1	967.9	1.2	1871.1	1975.6	0.0	751.8	737.4	4.7
2001	I	1052.4	995.7	1.8	1749.2	1941.3	0.0	680.3	711.8	5.4
	II	1021.6	931.4	5.0	1861.1	1745.6	0.0	716.6	653.6	1.6
	III	1043.1	996.1	5.2	1946.7	1885.2	0.0	705.7	713.7	4.9
	IV	1092.5	959.9	1.2	1974.4	2094.0	0.0	701.5	715.1	5.4
2002	I	1052.4	937.3	1.4	1984.9	1778.0	0.0	674.6	699.9	4.2
	II	1074.9	965.4	6.5	1943.7	1935.9	0.0	684.1	672.6	5.7
	III	1246.0	1141.6	2.3	2219.7	2228.2	0.0	742.7	717.3	4.6
	IV	1286.8	1195.3	1.9	2459.4	2824.6	0.0	727.6	692.7	4.7
2003	I	1289.2	1143.9	1.5	2358.3	2137.1	0.0	710.5	683.0	4.8
	II	1150.6	1023.6	5.3	2594.8	2521.9	0.0	733.5	768.1	4.9
	III	1232.2	1243.4	2.2	2707.7	2915.9	0.0	695.1	682.5	3.9
	IV	1293.4	1184.1	1.6	2845.0	2661.1	0.0	706.6	734.5	3.5
2004	I	1282.4	1137.6	1.5	2207.4	2324.7	0.0	673.5	652.0	3.7
	II	1208.5	1228.3	2.2	2798.7	2411.6	0.0	731.8	712.5	4.5
	III	1408.5	1168.2	2.6	2818.9	3052.2	0.0	664.4	688.1	4.7
	IV	1436.3	1392.0	1.5	2861.8	2395.0	0.0	681.2	670.3	4.6
2005	I	1428.9	1360.1	1.6	2553.6	2936.7	0.0	1133.3	1077.7	4.9
	II	1478.6 ^r	1363.0 ^r	1.5 ^r	2653.8 ^r	2597.6 ^r	0.0 ^r	1083.0 ^r	1099.4 ^r	3.0 ^r

SOURCE: Ministry of Energy; Central Bank of Trinidad and Tobago

1 Natural Gas Liquids include Propane, Butane and Natural Gasolene.

TABLE 6

PRODUCTION AND SALES OF CEMENT AND IRON AND STEEL PRODUCTS

Aug 2005

		/000 Tonnes/												
Period Ending	Cement				Direct Reduced Iron			Iron and Steel Billets			Wire Rods			
	Production	Imports	Exports	Local Sales	Production	Exports	Local Sales	Production	Exports	Local Sales	Production	Exports	Local Sales	
	1	2	3	4	5	6	7	9	10	11	13	14	15	
1997	652.5 ^r	0.0	298.3 ^r	350.1 ^r	1133.8 ^r	344.9 ^r	0.0	747.0 ^r	12.7 ^r	64.3 ^r	668.0 ^r	603.7 ^r	30.5 ^r	
1998	690.4 ^r	0.0	320.3 ^r	366.2 ^r	1023.1 ^r	209.1 ^r	0.0	776.9 ^r	3.9 ^r	64.0 ^r	649.9 ^r	626.8 ^r	35.2 ^r	
1999	688.4 ^r	0.0	341.6 ^r	348.8 ^r	1293.0 ^r	521.7 ^r	0.0	724.0 ^r	0.0	87.2 ^r	638.2 ^r	588.8 ^r	87.2 ^r	
2000	742.7 ^r	0.0	288.0 ^r	453.0 ^r	1524.8 ^r	677.2 ^r	0.0	743.8 ^r	0.0 ^r	57.3 ^r	630.8 ^r	590.4 ^r	27.5 ^r	
2001	696.8 ^r	0.0	263.7 ^r	429.0 ^r	2187.4 ^r	1364.2 ^r	0.0	668.3 ^r	14.8 ^r	63.5 ^r	604.8 ^r	561.0 ^r	35.9 ^r	
2002	743.7 ^r	0.0	296.1 ^r	445.8 ^r	2316.4 ^r	1377.1 ^r	0.0	817.0 ^r	0.0	87.8 ^r	704.5 ^r	655.2 ^r	31.5 ^r	
2003	765.6 ^r	0.0	257.6 ^r	509.7 ^r	2275.0 ^r	1268.3 ^r	0.0	896.0 ^r	0.0	237.8 ^r	640.9 ^r	635.3 ^r	35.5 ^r	
2004	768.5 ^r	0.0	244.8 ^r	525.2 ^r	2336.5 ^r	1358.8 ^r	0.0	789.8 ^r	0.0	125.2 ^r	616.2 ^r	548.0 ^r	39.3 ^r	
1998	II	176.6	0.0	75.1	101.4	265.7	74.8	0.0	190.4	0.8	14.7	167.0	175.5	10.3
	III	176.1	0.0	78.4	96.2	262.2	50.7	0.0	199.1	0.0	17.7	161.1	136.9	9.2
	IV	171.5	0.0	85.6	82.7	195.6	0.0	0.0	175.3	0.8	15.9	137.7	141.6	7.1
1999	I	164.6	0.0	89.7	75.9	226.8	40.2	0.0	168.8	0.0	21.5	152.2	138.6	21.5
	II	191.8	0.0	85.8	106.9	259.9	134.7	0.0	159.7	0.0	22.6	125.4	120.7	22.6
	III	167.0	0.0	71.9	97.9	382.1	162.9	0.0	204.2	0.0	25.9	176.2	155.9	25.9
	IV	165.0	0.0	94.2	68.1	424.2	184.0	0.0	191.3	0.0	17.2	184.5	173.6	17.2
2000	I	173.7	0.0	89.5	89.0	311.2	143.4	0.0	169.7	0.0	9.6	153.5	152.1	7.4
	II	198.8	0.0	79.0	122.0	339.7	131.9	0.0	183.4	0.0	16.6	157.3	144.1	6.1
	III	199.5	0.0	60.9	136.6	430.9	186.3	0.0	192.5	0.0	17.3	147.7	137.3	7.9
	IV	170.7	0.0	58.6	105.4	442.9	215.7	0.0	198.2	0.0	13.8	172.4	157.0	6.1
2001	I	170.2	0.0	65.9	105.6	455.8	297.8	0.0	174.0	8.9	17.1	149.3	146.8	11.7
	II	178.9	0.0	54.6	120.4	583.1	324.3	0.0	202.1	5.8	21.2	165.2	171.4	10.2
	III	175.4	0.0	65.4	106.5	626.1	370.5	0.0	192.2	0.0	19.8	142.7	112.3	8.6
	IV	172.3	0.0	77.8	96.5	522.4	371.6	0.0	99.9	0.0	5.3	147.7	130.6	5.4
2002	I	168.3	0.0	74.9	96.5	611.0	405.9	0.0	173.9	0.0	12.4	158.8	141.7	7.8
	II	197.6	0.0	83.3	116.5	556.5	327.3	0.0	213.5	0.0	24.9	178.0	172.4	9.9
	III	193.2	0.0	78.1	117.1	604.8	355.5	0.0	213.3	0.0	26.9	186.2	153.2	8.8
	IV	184.6	0.0	59.8	115.6	544.1	288.4	0.0	216.3	0.0	23.6	181.5	187.8	5.1
2003	I	184.2	0.0	63.9	127.7	610.9	353.2	0.0	229.5	0.0	46.5	187.5	179.4	10.5
	II	203.1	0.0	64.4	139.6	576.9	315.0	0.0	225.8	0.0	58.0	132.0	147.0	7.8
	III	188.1	0.0	58.2	125.7	545.2	292.0	0.0	215.0	0.0	66.6	161.0	156.8	9.7
	IV	190.2	0.0	71.1	116.7	542.1	308.0	0.0	225.6	0.0	66.7	160.4	152.1	7.5
2004	I	187.2	0.0	61.1	131.8	592.9	340.2	0.0	220.3	0.0	47.7	176.1	153.7	12.5
	II	202.2	0.0	56.4	142.6	512.8	311.2	0.0	170.8	0.0	16.9	155.9	140.8	13.0
	III	188.1	0.0	65.1	131.2	662.1	389.0	0.0	174.3	0.0	16.1	140.9	139.6	7.9
	IV	191.0	0.0	62.1	119.6	568.6	318.4	0.0	224.4	0.0	44.5	143.3	113.9	5.9
2005	I	173.7	0.0	48.0	126.0	509.8	294.9	0.0	204.2	0.0	79.2	109.4	108.8	8.8
	II	193.2	0.0	48.2	153.7	469.9 ^r	305.0 ^r	0.0 ^r	142.6 ^r	0.0	85.8 ^r	86.1 ^r	78.5 ^r	11.7 ^r

SOURCE: Central Bank of Trinidad and Tobago

TABLE 7

INDEX OF RETAIL SALES

Aug 2005

/Average of Four Quarters 2000 = 100/

Period Ending (Weights)	All Sections Index (1000)	Dry Goods Stores (8)	Supermarkets and Groceries (278)	Construction Materials and Hardware (144)	Household Appliances Furniture and Other Furnishings (85)	Textiles and Wearing Apparel (14)	Motor Vehicles and Parts (210)	Other Retail Activities (261)
	1	2	3	4	5	6	7	8
1997	52.6	64.9	66.0	66.8	38.4	43.1	71.3	30.1
1998	64.8	72.6	70.3	82.6	49.7	54.2	83.5	46.8
1999	74.1	83.1	83.8	83.7	62.8	76.3	82.2	51.3
2000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2001	105.9	111.5	109.6	100.3	106.0	83.5	104.3	111.6
2002	110.8	140.0	115.8	98.8	113.0	75.6	100.3	125.2
2003	123.2	160.9	128.8	108.0	129.3	79.6	118.7	129.7
2004	139.8	180.8	140.6	138.3	131.1	83.4	137.0	153.3
1998	II	58.1	66.5	65.8	77.6	36.6	82.4	34.3
	III	67.1	66.6	68.6	82.2	44.8	83.7	65.1
	IV	80.1	99.0	84.9	100.2	86.3	89.1	54.4
1999	I	62.9	57.2	70.2	78.2	45.7	83.7	40.4
	II	66.8	66.0	81.3	80.1	49.0	83.2	40.1
	III	74.2	66.6	81.0	78.9	54.9	82.9	64.1
	IV	92.0	141.9	102.4	97.5	101.1	79.1	60.2
2000	I	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	II	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	III	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	IV	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2001	I	95.9	94.5	96.7	100.5	62.8	106.3	102.4
	II	99.7	103.1	102.8	98.5	74.9	107.1	101.1
	III	101.9	104.9	104.5	93.9	81.3	101.5	121.4
	IV	125.8	143.0	133.9	108.2	203.6	102.2	121.3
2002	I	98.8	109.8	106.0	101.3	65.3	99.6	107.1
	II	102.2	132.4	109.0	94.1	76.7	101.4	108.4
	III	109.3	137.3	113.7	96.5	84.2	100.8	134.7
	IV	132.4	179.9	134.3	103.4	224.2	99.3	149.9
2003	I	105.2	123.3	113.6	89.9	73.4	110.4	122.9
	II	114.3	144.3	123.2	108.5	88.9	115.0	116.8
	III	120.1	163.8	126.0	101.6	97.8	121.4	132.3
	IV	152.9	211.4	152.0	131.7	255.6	127.9	146.7
2004	I	121.5	155.9	124.2	117.4	81.9	124.8	135.6
	II	130.4	172.9	131.4	136.1	92.5	134.1	140.3
	III	139.2	177.6	136.5	142.3	96.2	134.4	175.8
	IV	167.8	216.4	170.0	157.3	253.0	154.7	161.2
2005	I	139.9	165.7	136.2	129.2	100.7	165.1	161.9
	II ^P	147.8	191.1	145.6	132.6	108.6	173.1	-

SOURCE: Central Statistical Office

1 Includes Pharmaceuticals and cosmetics, books and stationery, jewellery and petrol filling stations

TABLE 8

PRODUCTION AND SALES OF MAJOR AGRICULTURAL COMMODITIES

Aug 2005

Thousands of Kgs													
Period Ending	Sugar - (000 Tonnes)					Cocoa			Coffee			Citrus	
	Production	Raw ¹	Granulated	Exports	Local Sales ²	Production	Exports	Local Sales	Production	Exports	Local Sales	Production	
	1	2	3	4	5	6	7	8	9	10	11	12	
1997	136.7	90.8	45.9	109.3	71.9	1740.3	1453.5	326.1	1101.5	0.0	746.4	10442.9	
1998	101.1	64.7	36.5	58.0	42.3	1270.3	1319.0	371.9	367.3	0.0	709.5	7725.4	
1999	112.1	68.5	43.5	64.3	51.6	1160.0	1155.0	71.9	343.4	0.0	378.4	10677.3	
2000	162.5	111.0	51.5	83.4	186.2	1593.0	1208.9	18.5	552.8	0.0	507.8	7420.5	
2001	135.4	88.1	47.3	59.5	74.9	649.6	718.6	43.6	406.3	0.0	284.7	3897.3	
2002	142.9	98.3	44.6	60.9	64.6	1721.7	1032.5	27.8	246.5	13.0	290.4	7495.1	
2003	83.9	65.7	18.2	52.6	27.8	912.0	855.2	80.5	586.3	1.7	321.0	284.1	
2004	84.5	42.9	41.6	43.8	54.2	1320.7	728.1	64.9	109.0	1.6	320.0	3383.1	
1998	II	37.5	29.9	7.6	36.3	7.0	394.3	608.4	86.0	138.2	0.0	19.5	1760.7
	III	10.8	0.0	10.8	3.1	10.6	128.6	145.2	158.4	14.5	0.0	553.3	0.0
	IV	9.2	0.0	9.2	0.0	12.1	3.4	118.1	56.3	0.7	0.0	11.1	0.0
1999	I	36.7	29.0	7.7	12.2	9.5	285.8	129.4	18.0	220.5	0.0	31.3	5344.4
	II	51.1	39.3	11.8	52.1	18.5	553.3	619.9	30.3	114.0	0.0	104.4	5017.3
	III	14.9	0.2	14.7	0.0	12.5	176.1	347.9	16.5	8.6	0.0	187.8	0.0
	IV	9.4	0.0	9.4	0.0	11.2	144.8	57.8	7.1	0.3	0.0	54.9	315.6
2000	I	70.8	58.2	12.7	24.0	35.3	715.2	361.9	2.0	333.3	0.0	36.3	4884.0
	II	66.1	52.8	13.3	43.6	17.9	392.8	522.9	10.5	203.2	0.0	125.5	2536.5
	III	13.2	0.0	13.2	15.8	38.4	143.3	249.6	5.2	11.9	0.0	344.7	0.0
	IV	12.4	0.0	12.4	0.0	94.6	341.7	74.5	0.8	4.4	0.0	1.3	0.0
2001	I	63.0	53.3	9.7	21.0	15.5	333.6	434.0	21.4	325.8	0.0	5.1	3631.1
	II	46.9	34.8	12.1	32.4	19.6	175.0	221.8	11.0	75.5	0.0	69.7	266.2
	III	13.8	0.0	13.8	6.1	19.3	60.0	62.8	4.7	4.8	0.0	153.9	0.0
	IV	11.7	0.0	11.7	0.0	20.6	81.0	0.0	6.5	0.2	0.0	56.0	0.0
2002	I	64.5	53.4	11.2	23.0	16.7	855.0	512.0	17.1	99.7	0.6	51.6	3946.6
	II	55.9	44.9	10.9	31.2	16.1	178.0	184.0	2.9	136.4	3.4	81.9	3548.5
	III	11.7	0.0	11.7	6.7	15.4	104.8	151.8	0.5	6.7	8.5	83.6	0.0
	IV	10.8	0.0	10.8	0.0	16.5	583.9	184.7	7.3	3.7	0.5	73.3	0.0
2003	I	42.7	34.4	8.3	11.5	13.3	225.0	244.5	28.1	447.3	0.3	68.8	284.1
	II	41.2	31.3	10.0	41.1	14.5	491.3	310.5	23.4	122.4	0.6	83.1	0.0
	III	0.0	-	0.0	0.0	0.0	89.7	235.8	24.9	16.5	0.3	95.8	0.0
	IV	0.0	-	0.0	0.0	0.0	106.0	64.4	4.1	0.1	0.5	73.3	0.0
2004	I	33.3	22.6	10.7	12.5	12.3	725.1	281.1	23.3	41.8	0.4	84.1	3383.1
	II	31.1	20.3	10.8	31.0	12.2	198.4	333.5	1.8	55.4	0.6	88.4	0.0
	III	7.6	0.0	7.6	0.1	13.1	48.5	62.8	3.3	11.6	0.3	141.4	0.0
	IV	12.5	0.0	12.5	0.1	16.6	348.7	50.7	36.5	0.2	0.3	6.1	0.0
2005	I	35.1	20.7	14.4	12.3	0.2	393.5	296.9	26.6	214.2	0.6	53.2	111.7
	II	-	-	-	-	-	-	-	-	-	-	-	-

SOURCE: Central Bank of Trinidad and Tobago; Central Statistical Office; Caroni (1975) Limited

1 Includes 6700 tonnes of wash grey in 1998

2 Includes the sale of imported sugar.

TABLE 9

PRODUCTION OF SELECTED FOOD CROPS

Aug 2005

		/000 Kgs/							
Period		Tomato	Cabbage	Cucumber	Dasheen	Rice	Pigeon Peas	Pumpkin	Melongene
Ending		1	2	3	4	5	6	7	8
1997		1,831.8	1,470.5	2,683.7	2,404.9	6,795.5	2,723.8	7,549.8	2,182.2
1998		1,547.9	2,659.8	3,860.9	1,928.5	7,037.4	914.7	7,657.0	1,794.5
1999		2,728.0	1,533.2	2,493.8	3,458.2	3,109.7	2,612.8	2,063.8	1,320.2
2000		2,737.0	1,411.6	3,503.4	923.1	6,255.8	785.1	11,449.2	947.0
2001		2,411.5	2,251.1	4,708.1	2,285.9	3,262.1	1,642.4	5,795.0	1,855.9
2002		1,234.6	1,779.8	3,606.5	6,857.7	3,882.4	2,779.6	5,799.3	1,933.0
2003		1,811.5	2,225.5	1,888.9	3,930.8	1,719.8	1,486.5	3,742.3	2,975.8
2004		1,748.1	1,574.6	1,888.9	4,814.2	1,719.8	1,486.5	4,861.7	2,975.8
1998	II	438.3	504.9	1,143.4	739.1	566.4	3.0	204.4	123.9
	III	446.5	523.4	471.9	70.5	703.4	3.0	250.2	506.7
	IV	406.1	752.0	867.1	65.3	4,150.4	134.0	4,267.1	887.7
1999	I	431.2	361.9	654.8	702.4	1,537.1	2,400.2	473.5	335.6
	II	1,009.8	184.2	836.4	1,375.2	747.5	3.0	290.4	110.9
	III	703.8	162.2	435.5	573.7	109.8	3.0	272.8	332.1
	IV	583.2	824.9	567.1	806.9	715.3	206.6	1,027.1	541.6
2000	I	1,182.0	457.5	1,980.2	274.6	1,666.8	743.7	2,283.4	287.2
	II	936.2	177.7	449.9	211.3	1,575.8	3.0	362.0	287.4
	III	310.7	489.5	474.4	203.8	610.2	3.2	7,675.0	241.5
	IV	308.1	286.9	598.9	233.4	2,403.0	35.2	1,128.8	130.9
2001	I	529.8	786.6	851.0	1,345.2	1,086.6	1,422.1	278.8	429.0
	II	897.3	47.2	2,522.8	563.7	496.9	3.0	539.7	614.0
	III	310.1	858.6	804.1	76.8	3.0	3.0	4,524.6	385.3
	IV	674.3	558.7	530.2	300.2	1,675.6	214.3	451.9	427.6
2002	I	280.0	1,053.3	1,601.4	1,899.3	790.6	2,740.0	513.3	134.8
	II	447.9	100.2	823.5	2,741.2	842.9	33.4	447.0	929.6
	III	279.9	344.0	162.5	1,204.9	385.0	3.0	4,596.5	514.2
	IV	226.8	282.3	1,019.1	1,012.3	1,863.9	3.2	242.5	354.4
2003	I	383.9	484.4	554.0	1,955.3	790.6	1,390.6	128.9	342.9
	II	748.2	834.1	645.1	1,112.9	412.1	3.0	42.2	961.3
	III	486.0	469.7	165.8	286.6	3.0	3.0	839.6	872.1
	IV	193.4	437.3	524.0	576.0	514.1	89.9	2,731.6	799.5
2004	I	469.7	560.0	554.0	1,964.4	790.6	1,390.6	744.1	342.9
	II	683.9	170.2	645.1	1,686.7	412.1	3.0	492.0	961.3
	III	320.8	416.7	165.8	584.6	3.0	3.0	1,515.0	872.1
	IV	273.7	427.7	524.0	578.5	514.1	89.9	2,110.6	799.5
2005	I	391.9	450.9	1,187.6	2,132.2	652.4	957.4	1,291.0	334.7
	II	-	-	-	-	-	-	-	-

SOURCE: Central Statistical Office

TABLE 10

INDEX OF RETAIL PRICES

Aug 2005

/January 2003 = 100/

Period Ending	All Items (1000)	Inflation Rate	Food & Non-Alcoholic Beverages (180)	Clothing & Footwear (53)	Transportation (167)	Housing (262)	Others ² (338)	Percent Contribution					
								Food	Clothing & Footwear	Transportation	Housing	Others	
								-	-	-	-	-	
(Weights)	1		2	3	4	5	6	7	8	9	10	11	
1997	79.2	3.7	56.7	108.9	92.7	95.9	91.0	39.4	-10.4	29.0	8.5	33.5	
1998	83.6	5.6	65.2	108.5	94.3	98.1	92.9	40.4	-5.2	13.6	22.8	28.4	
1999	86.6	3.5	71.0	105.5	95.2	99.7	94.5	82.8	-90.6	1.3	0.6	105.9	
2000	89.8	3.7	77.1	103.8	96.7	100.3	96.6	159.8	-3.3	4.0	-37.1	-23.4	
2001	94.6	5.3	87.4	102.2	98.7	100.5	98.4	173.4	25.0	-84.6	1.0	-14.8	
2002	98.5	4.2	96.3	99.7	100.3	100.4	99.7	95.0	-4.7	4.0	-1.1	6.9	
2003	102.0	3.6	109.5	98.3	100.9	100.5	100.4	68.7	-8.5	22.8	7.6	9.4	
2004	106.1	4.0	124.8	93.1	105.3	103.3	100.9	70.6	-4.0	9.6	20.6	3.2	
1998	<i>II</i>	<i>83.7</i>	<i>3.4</i>	65.9	108.9	94.0	96.9	92.7	73.0	5.4	2.9	12.8	6.0
	<i>III</i>	<i>84.6</i>	<i>1.1</i>	66.8	109.4	94.4	99.6	93.0	15.7	2.3	5.2	65.1	11.7
	<i>IV</i>	<i>85.2</i>	<i>0.6</i>	67.8	108.4	95.0	99.6	93.4	49.1	-14.8	30.5	6.3	28.9
1999	<i>I</i>	<i>85.8</i>	<i>0.8</i>	69.2	108.0	95.2	99.6	93.8	60.2	-4.4	6.7	0.0	37.4
	<i>II</i>	<i>85.9</i>	<i>0.1</i>	69.4	105.3	95.2	99.6	94.2	106.6	-343.8	0.0	0.0	337.2
	<i>III</i>	<i>86.5</i>	<i>0.8</i>	71.3	104.6	95.2	99.6	94.2	110.7	-12.0	0.0	0.0	1.3
	<i>IV</i>	<i>88.1</i>	<i>1.8</i>	74.2	104.1	95.1	99.7	95.7	53.2	-3.0	-1.4	2.3	48.9
2000	<i>I</i>	<i>87.5</i>	<i>-0.6</i>	72.4	104.2	95.3	100.2	96.0	447.0	-8.2	-38.1	-158.0	-142.7
	<i>II</i>	<i>88.7</i>	<i>1.3</i>	75.0	104.0	95.4	100.3	96.3	77.5	-2.0	4.5	3.8	16.2
	<i>III</i>	<i>89.8</i>	<i>1.3</i>	76.9	103.5	97.8	100.4	96.6	39.2	-2.8	46.6	5.3	11.7
	<i>IV</i>	<i>93.0</i>	<i>3.6</i>	84.2	103.4	98.1	100.4	97.6	77.7	-0.2	2.5	-0.3	20.4
2001	<i>I</i>	<i>92.8</i>	<i>-0.3</i>	83.2	102.7	98.8	100.4	97.8	482.7	112.1	-328.9	0.0	-166.0
	<i>II</i>	<i>94.4</i>	<i>1.7</i>	87.1	102.4	98.9	100.4	98.1	85.0	-2.2	3.4	0.6	13.2
	<i>III</i>	<i>95.0</i>	<i>0.7</i>	88.5	102.3	98.6	100.4	98.5	78.0	-1.9	-17.4	0.0	41.2
	<i>IV</i>	<i>96.0</i>	<i>1.0</i>	90.5	101.5	98.6	100.5	99.4	53.4	-6.3	0.0	3.4	49.4
2002	<i>I</i>	<i>96.8</i>	<i>0.8</i>	91.7	100.2	100.6	100.6	99.6	37.8	-11.5	57.9	4.0	11.9
	<i>II</i>	<i>97.8</i>	<i>1.1</i>	94.5	100.0	100.7	100.6	99.6	103.0	-2.5	2.8	0.0	-3.4
	<i>III</i>	<i>99.3</i>	<i>1.6</i>	98.5	99.2	100.3	99.8	99.7	159.6	-9.1	-12.1	-45.0	6.6
	<i>IV</i>	<i>100.1</i>	<i>0.8</i>	100.5	99.5	99.5	100.4	99.8	78.4	4.1	-31.5	36.6	12.5
2003	<i>I</i>	<i>100.8</i>	<i>0.7</i>	104.1	100.0	100.0	100.1	100.0	88.3	3.2	11.2	-12.0	9.3
	<i>II</i>	<i>101.9</i>	<i>1.1</i>	109.9	99.4	100.0	100.3	100.3	89.7	-2.7	0.0	4.5	8.5
	<i>III</i>	<i>102.3</i>	<i>0.4</i>	111.0	98.7	100.0	100.9	100.4	55.8	-10.4	0.0	44.3	10.4
	<i>IV</i>	<i>103.1</i>	<i>0.8</i>	112.8	95.2	103.7	100.7	100.7	41.7	-23.9	79.5	-6.7	9.4
2004	<i>I</i>	<i>103.6</i>	<i>0.5</i>	115.4	94.4	103.7	101.2	100.9	72.6	-6.6	0.0	20.3	13.7
	<i>II</i>	<i>105.2</i>	<i>1.5</i>	121.7	93.6	103.7	102.8	100.8	78.0	-2.9	0.0	28.8	-3.9
	<i>III</i>	<i>106.7</i>	<i>1.4</i>	125.8	93.3	105.9	103.9	101.1	49.1	-1.1	24.4	19.2	8.4
	<i>IV</i>	<i>108.9</i>	<i>2.1</i>	136.0	91.0	107.7	105.1	100.8	82.9	-5.5	13.6	14.2	-5.2
2005	<i>I</i>	<i>111.2</i>	<i>2.1</i>	144.9	92.0	107.7	105.6	102.2	71.1	2.4	0.0	5.8	20.8
	<i>II</i> ^P	<i>112.1</i>	<i>0.8</i>	147.8	91.6	108.2	105.7	103.1	56.6	-2.3	9.1	2.8	33.8

SOURCE: Central Statistical Office

1 The figures in italics represent the percentage change over the average for the previous year/quarter

2 Includes Alcoholic Beverages & Tobacco (25); Furnishings Household Equipment & Maintenance (54); Health (51); Communication (41); Recreation & Culture (41)

TABLE 11

INDEX OF PRODUCERS' PRICES

Aug 2005

/October 1978 = 100/

Period Ending	Food Processing	Drink & Tobacco	Textiles Garments & Footwear	Printing Publishing & Paper Converters	Wood Products	Chemicals & Non-Metallic Products	Assembly-Type & Related Products	All Industries	
	1	2	3	4	5	6	7	8	
1997	420.0	416.9	297.3	324.3	247.1	378.0	297.1	345.1	
1998	423.9	436.3	297.7	322.7	257.6	386.2	296.5	350.1	
1999	423.9	470.8	298.8	327.2	260.7	398.3	293.4	356.1	
2000	419.3	479.8	299.2	339.3	267.3	415.5	294.0	360.7	
2001	420.6	497.5	299.3	338.7	270.9	415.7	295.8	364.0	
2002	425.3	505.9	296.8	335.7	278.3	417.3	295.5	366.1	
2003	444.0	515.7	294.4	323.4	278.4	422.2	300.5	369.4	
2004	453.8	544.1	294.9	323.9	293.3	424.9	314.9	382.3	
1998	II	423.3	435.3	297.8	322.7	259.4	382.5	296.6	349.5
	III	422.8	438.4	297.8	322.7	259.4	391.2	296.8	351.1
	IV	426.5	443.5	297.9	322.7	259.4	391.5	296.4	352.4
1999	I	425.8	452.5	298.8	322.6	255.7	411.0	293.3	355.2
	II	425.3	477.6	298.8	322.6	259.5	410.9	293.3	358.5
	III	423.1	475.6	298.7	323.3	263.1	360.3	293.3	350.7
	IV	421.5	477.3	298.8	340.0	264.2	411.5	293.5	359.9
2000	I	423.0	477.5	298.9	338.8	264.2	414.7	293.6	360.6
	II	419.1	477.6	299.3	338.8	266.8	415.4	293.5	360.2
	III	417.4	481.0	299.3	339.8	266.8	416.0	292.9	360.3
	IV	417.7	483.0	299.3	339.8	271.2	416.0	295.9	361.8
2001	I	419.6	495.1	299.3	337.1	271.2	415.2	295.9	363.3
	II	421.5	495.1	299.3	338.0	271.2	416.1	296.4	364.0
	III	421.4	497.5	299.3	337.8	271.2	416.1	296.2	364.2
	IV	420.0	502.1	299.4	341.7	269.9	415.3	294.8	364.3
2002	I	423.1	502.1	299.4	340.9	275.5	415.0	294.6	365.2
	II	424.6	502.1	299.4	340.9	275.5	413.6	294.2	365.1
	III	425.7	504.1	294.1	339.1	279.6	421.4	296.1	366.9
	IV	427.6	515.1	294.4	322.1	282.4	419.0	296.9	367.2
2003	I	439.3	515.1	294.4	322.8	278.4	420.6	299.4	369.9
	II	445.6	515.1	294.4	322.8	278.4	421.6	299.9	363.9
	III	442.2	515.1	294.4	322.8	278.4	424.2	301.6	371.6
	IV	448.8	517.6	294.4	325.1	278.4	422.4	301.0	372.2
2004	I	449.2	539.0	294.4	323.3	293.3	421.0	301.1	376.6
	II	456.2	544.1	295.0	324.4	289.9	423.6	318.4	383.3
	III	454.1	546.4	295.0	323.3	289.9	427.3	319.4	383.8
	IV	455.5	546.9	295.0	324.4	300.1	427.6	320.5	385.5
2005	I	457.6	570.5	295.0	324.9	300.4	428.4	321.1	389.1
	II	457.7	571.7	295.0	325.1	300.4	428.9	322.0	389.6

SOURCE: Central Statistical Office

TABLE 12

EMPLOYMENT AND LABOUR FORCE³

Aug 2005

/000 Persons/							
Period Ending	Non-institutional Population 15 years and over	Labour Force	Persons with Jobs	Persons without Jobs	Participation Rate ¹ %	Unemployment Rate ² %	
	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	
1997	896.7	541.0	459.9	81.2	60.3	15.0	
1998	913.4	558.7	479.3	79.4	61.2	14.2	
1999	926.1	563.4	489.4	74.0	60.8	13.1	
2000	936.1	572.9	503.3	69.6	61.2	12.2	
2001	954.9	576.5	514.1	62.4	60.4	10.8	
2002	961.8	586.2	525.1	61.2	60.9	10.4	
2003	968.3	596.6	534.2	62.4	61.6	10.5	
2004	973.6	613.5	562.4	51.2	63.0	8.4	
1998	II	913.6	557.4	482.7	74.7	61.0	13.4
	III	914.8	565.3	487.5	77.8	61.8	13.8
	IV	916.1	560.9	476.2	84.7	61.2	15.1
1999	I	920.4	564.2	484.9	79.3	61.3	14.1
	II	924.3	564.4	498.0	66.3	61.1	11.7
	III	929.0	567.5	490.5	77.0	61.1	13.6
	IV	930.4	557.6	484.0	73.6	59.9	13.2
2000	I	934.2	574.9	503.2	71.6	61.5	12.5
	II						
	III	936.7	571.7	502.4	69.3	61.0	12.1
	IV	937.5	572.1	504.4	67.8	61.0	11.9
2001	I	961.4	568.6	508.0	60.6	59.1	10.7
	II	946.5	568.8	507.7	61.2	60.1	10.8
	III	954.1	579.4	520.8	58.6	60.7	10.1
	IV	957.7	589.0	519.8	69.2	61.5	11.7
2002	I	958.5	582.6	522.4	60.2	60.8	10.3
	II	961.4	577.4	519.1	58.4	60.1	10.1
	III	963.0	592.2	529.2	63.0	61.5	10.6
	IV	964.4	592.5	529.5	63.1	61.4	10.6
2003	I	966.5	588.3	523.3	65.0	60.9	11.0
	II	967.6	587.0	527.2	59.8	60.7	10.2
	III	968.8	607.6	544.0	63.5	62.7	10.5
	IV	970.2	603.1	541.8	61.3	62.2	10.2
2004	I	971.4	598.0	536.9	61.1	61.6	10.2
	II	972.8	606.1	559.1	47.0	62.3	7.8
	III	974.5	620.3	572.5	47.8	63.7	7.7
	IV	975.7	629.5	580.7	48.8	64.5	7.8
2005	I	976.8	623.3	567.0	56.3	63.8	9.0
	II	979.0 ^r	618.9 ^r	569.6 ^r	49.3 ^r	63.2 ^r	8.0 ^r

SOURCE: Central Statistical Office

1 Labour Force as a percentage of non-institutional population - 15 years and over.

2 Total unemployed as a percentage of the Labour Force.

3 Due to the 2000 census exercise no survey was conducted for the second quarter of 2000.

TABLE 13

SECTORAL DISTRIBUTION OF EMPLOYMENT^{1,2}

Aug 2005

/000 Persons/									
Period Ending	Agriculture	Petroleum & Gas	Manufacturing (incl. Other Mining & Quarrying)	Construction (incl. Electricity & Water)	Transport Storage & Communication	Other Services	Not Classified	Total Employment	
	1	2	3	4	5	6	7	8	
1997	43.7	16.7	47.6	56.9	31.8	262.9	0.2	459.9	
1998	38.9	17.6	52.4	65.1	35.5	269.4	0.3	479.3	
1999	39.6	15.1	53.6	67.1	35.8	277.9	0.4	489.4	
2000	36.4	15.9	55.6	69.7	39.2	285.9	0.4	503.3	
2001	40.1	15.5	53.9	78.8	38.9	285.3	1.5	514.1	
2002	36.1	17.2	56.6	75.6	41.8	296.4	1.2	525.1	
2003	31.4	16.1	55.8	80.0	41.6	307.3	2.0	534.2	
2004	26.0	18.6	60.3	91.1	41.6	322.9	1.9	562.4	
1998	II	41.9	18.1	50.2	69.0	36.7	266.2	0.5	482.7
	III	36.0	17.8	52.9	72.7	37.2	270.9	0.2	487.5
	IV	35.3	18.4	60.2	58.7	36.5	266.7	0.4	476.2
1999	I	46.1	13.7	51.3	61.2	34.2	278.5	0.1	484.9
	II	43.1	14.6	54.9	70.3	34.2	280.7	0.3	498.0
	III	37.1	15.5	56.4	70.8	35.1	274.7	0.8	490.5
	IV	32.2	16.4	51.8	66.0	39.5	277.7	0.4	484.0
2000	I	43.7	16.0	49.7	62.5	41.8	289.1	0.2	503.2
	II								
	III	35.7	14.7	59.8	74.0	35.4	282.3	0.5	502.4
	IV	29.9	17.1	57.1	72.6	40.4	286.4	0.6	504.4
2001	I	39.0	15.2	49.4	74.8	44.0	283.5	1.2	508.0
	II	40.6	15.4	50.7	77.7	37.6	284.1	1.4	507.7
	III	41.5	17.1	55.3	81.0	38.4	285.6	1.8	520.8
	IV	39.2	14.2	59.9	81.6	35.6	288.0	1.5	519.8
2002	I	37.9	17.8	57.7	70.9	46.5	290.1	1.5	522.4
	II	36.2	14.8	47.6	77.8	44.9	296.9	0.6	519.1
	III	33.5	19.5	57.8	81.6	41.7	293.9	1.1	529.2
	IV	36.9	16.8	63.1	71.9	34.2	304.4	1.7	529.5
2003	I	37.8	17.5	55.5	77.3	38.6	295.3	1.4	523.3
	II	36.3	15.1	54.4	77.0	42.8	300.5	1.0	527.2
	III	25.8	14.8	53.8	85.4	43.8	318.3	2.1	544.0
	IV	25.9	16.9	59.5	80.1	41.0	314.9	3.4	541.8
2004	I	24.6	18.5	54.4	81.1	39.4	317.9	0.9	536.9
	II	26.2	21.9	58.6	86.6	38.2	325.8	1.9	559.1
	III	24.1	16.8	65.2	97.9	43.2	325.3	0.2	572.5
	IV	29.1	17.1	62.9	98.8	45.6	322.6	4.4	580.7
2005	I	26.0	17.6	56.9	98.3	41.4	325.3	1.4	567.0
	II	21.1 ^r	20.2 ^r	56.3 ^r	103.2 ^r	42.5 ^r	323.1 ^r	3.5 ^r	569.6 ^r

SOURCE: Central Statistical Office

1 Figures may not add due to rounding

2 Due to the 2000 census exercise no survey was conducted for the second quarter of 2000.

TABLE 14	CENTRAL GOVERNMENT FISCAL OPERATIONS ⁽¹⁾						PUBLIC FINANCE
							Aug 05
	TT Dollars Millions						
	04/II	04/III	04/IV	05/I	05/II	Oct 04-Jun05	
Current Revenue ³	5,774.5	5,724.6	5,940.5	6,587.1	7,122.0	19,649.7	
Oil	2,345.1	1,876.7	2,288.8	3,235.8	3,157.0	8,681.6	
Non-Oil	3,429.4	3,847.9	3,651.7	3,351.3	3,965.0	10,968.0	
Income	1,868.3	1,778.1	1,873.0	1,830.1	2,140.6	5,843.6	
Property	49.2	22.9	3.6	11.2	37.5	52.2	
Goods & Services	976.2	1,140.5	1,119.2	964.5	1,010.3	3,094.1	
International Trade	293.4	364.5	411.1	304.7	353.1	1,068.9	
Non-tax Revenue	242.2	541.9	244.8	240.8	423.6	909.2	
Current Expenditure	3,995.3	5,656.7	4,646.1	4,866.4	5,010.5	14,543.0	
Wages & Salaries	1,188.4	1,303.8	1,342.1	1,248.2	1,412.5	4,002.8	
Goods & Services	564.9	846.4	528.7	708.9	731.9	1,969.6	
Interest	603.7	546.3	619.7	684.5	485.1	1,789.2	
Transfers & Subsidies	1,638.3	2,960.3	2,155.6	2,244.8	2,380.9	6,781.3	
Current Account Surplus(+)/Deficit(-)	1,779.2	67.9	1,294.4	1,700.7	2,111.5	5,106.6	
Capital Revenue ²	2.5	1.7	1.9	2.8	0.0	4.7	
Capital Expenditure and Net lending ³	333.4	994.9	197.1	358.0	484.3	1,039.4	
Overall Surplus(+)/Deficit(-)	1,448.2	-925.2	1,099.2	1,345.6	1,627.2	4,072.0	
Total Financing (Net)	-1,448.2	925.2	-1,099.2	-1,345.6	-1,627.2	-4,072.0	
External Financing (Net)	-46.3	-37.0	-980.0	-128.6	0.0	-1,108.6	
Net External Borrowing	-46.3	-37.0	-980.0	-128.6	0.0	-1,108.6	
Disbursements	26.3	112.7	44.9	110.7	0.0	155.6	
Repayments ⁴	72.6	149.7	1,024.9	239.3	0.0	1,264.2	
Divestment Proceeds	0.0	0.0	0.0	0.0	0.0	0.0	
Domestic Financing (Net)	-1,401.9	962.2	-119.2	-1,217.0	-1,627.2	-2,963.4	
Treasury Bills (Net)	0.0	0.0	0.0	0.0	0.0	0.0	
Bonds (Net)	-198.6	201.7	-524.4	-41.9	0.0	-566.3	
Disbursements	0.0	300.0	0.0	400.0	0.0	400.0	
Repayments	198.6	98.3	524.4	441.9	0.0	966.3	
Divestment Proceeds	0.0	0.0	0.0	0.0	0.0	0.0	
Uncashed Balances (Net) ⁵	-1,203.3	760.5	405.2	-1,175.1	-1,627.2	-2,397.1	

SOURCE: Central Bank of Trinidad and Tobago

(nb. Figures may not add up due to rounding)

¹ Refers to accounts of the Consolidated Fund, Unemployment Fund, Road Improvement Fund, the Infrastructure Development Fund and the Interim Revenue Stabilisation Fund.

² Capital Revenue omits the proceeds from the divestment of state-owned enterprises, which are recorded as part of the Financing category. Divestment proceeds of \$250 million in September 2002 were received from the sale of shares in National Enterprises Ltd. (NEL).

³ Includes an adjustment for Repayment of Past Lending.

⁴ Figures exclude the repayment of loans from the IDB and the EIB received by the government but onlent to the energy sector.

⁵ Includes errors and omissions, advances from the Central Bank and drawdowns from the treasury deposit accounts. Negative numbers represent an increase in deposits at the Central Bank.

PUBLIC FINANCE

TABLE 15

CENTRAL GOVERNMENT – NET DOMESTIC BUDGET DEFICIT ^{(1), (2)}

Aug 2005

TT Dollars Millions							
Period Ending	Total Revenue	Domestic Revenue	Total Expenditure	Domestic Expenditure	Gross Domestic Budget Deficit	Borrowing from Non-Bank Private Sector	Net Domestic Budget Deficit
	1	2	3	4	5	6	7
2000	13,036.6	10,042.6	12,217.5	11,415.1	1,372.5	1017.9	783.4
2001	13,415.4	11,796.8	13,616.8	12,904.4	1,107.6	372.1	735.5
2002^r	14,458.5	11,820.0	14,098.6	12,864.6	1,044.6	1,107.7	63.1
2003^r	17,858.6	12,543.3	16,023.5	14,945.9	2,402.6	392.5	2,010.1
2004	22,025.9	14,914.2	20,093.6	19,310.5	4,396.3	3,228.4	1,167.9
2000 I	2,640.6	1,578.6	2,841.6	2,696.7	1,118.1	441.2	676.9
II	3,204.0	2,499.4	2,945.5	2,679.6	180.2	394.6	214.4
III	3,848.2	2,867.3	3,277.1	3,203.1	335.8	8.5	327.3
IV	3,343.8	3,097.3	3,153.3	2,835.7	-261.6	173.6	-435.2
2001 I	3,210.0	2,883.0	3,121.5	2,961.1	78.1	269.8	-191.7
II	3,878.7	3,302.3	3,001.7	2,616.6	-685.7	671.8	-1,357.5
III	3,561.3	2,989.7	4,667.1	4,187.4	1,197.7	-105.0	1,302.7
IV	2,765.4	2,621.8	3,426.5	3,139.3	517.5	-464.5	982.0
2002 I	3,357.2	2,899.3	3,159.7	2,734.1	-165.2	304.2	-469.4
II	3,727.1	2,574.5	3,409.7	3,104.2	529.7	360.5	169.2
III	3,925.4	3,564.4	3,880.4	3,742.6	178.2	-445.7	623.9
IV	3,448.8	2,781.8	3,648.8	3,283.7	501.9	888.7	-386.8
2003 I	3,543.4	2,864.4	3,414.7	3,086.8	222.4	-799.5	1,021.9
II	4,417.2	3,239.3	3,788.5	3,454.4	215.0	667.6	-452.5
III	5,352.0	3,457.3	4,950.9	4,787.8	1,330.5	142.5	1,188.0
IV	4,546.0	2,982.3	3,869.4	3,616.9	634.6	381.9	252.7
2004 I	4,580.1	3,415.0	4,270.0	4,130.7	715.7	646.1	69.6
II^r	5,776.9	3,514.5	4,328.7	4,045.7	531.2	1,061.3	-530.1
III^r	5,726.4	3,252.7	6,651.6	6,399.6	3,146.9	95.2	3,051.7
IV^r	5,942.5	4,732.0	4,843.3	4,734.5	2.5	1,425.3	-1,422.8
2005 I^r	6,589.9	4,874.7	5,244.3	5,019.8	145.1	-62.2	207.3
II^r	7,122.0	6,376.6	5,494.7	5,209.0	-1,167.6	228.6	-1,396.2

SOURCE: Central Bank of Trinidad and Tobago

1 The quarterly data may not add to the annual totals due to rounding errors.

2 NOTE: See note to Table 14.

TABLE 16

CENTRAL GOVERNMENT: TOTAL DEBT ⁽¹⁾

Aug 2005

		/\$Mn/												
Period Ending		Internal Debt						External Debt			Total Debt			
		Debt Management Bills			Other Securities			Outstanding (3+6)	Issue	Repayment	Outstanding	Issue (4+8)	Repayment (5+9)	Outstanding (7+10)
		Issue	Redemption	Outstanding ²	Issue ³	Repayment	Outstanding							
1997		2,625.0	2,625.0	983.0	1,887.7	219.5	7,680.6	8,663.7	374.0	2,001.6	8,670.4	2,344.1	2,221.1	17,271.1
1998		2,550.0	2,550.0	983.0	1,707.9	1,453.4	7,935.3	8,918.3	366.7	1,030.6	8,006.5	2,074.8	2,484.0	16,924.8
1999		2,550.0	2,550.0	800.0	1,504.1	652.2	8,787.2	9,587.2	1,803.2	1,075.0	8,734.7	3,307.2	1,727.2	18,321.9
2000		2,575.0	2,575.0	800.0	1,195.4	1,027.4	8,955.2	9,755.2	2,344.1	1,693.7	9,385.1	3,539.5	2,721.1	19,140.3
2001		2,550.0	2,550.0	800.0	1,376.0	1,154.7	9,176.5	9,976.5	303.5	381.9	9,542.5	1,679.5	1,536.6	19,519.1
2002		2,350.0	2,350.0	800.0	1,100.0	319.3	9,957.2	10,757.2	265.9	427.6	9,381.0	1,365.9	746.9	20,138.2
2003		2,550.0	2,550.0	800.0	2,640.0	2,228.9	10,368.3	11,168.3	544.2	564.6	9,360.6	3,393.9	2,793.5	20,528.9
2004		2,550.0	2,550.0	800.0	1,120.0	506.7	10,981.6	11,781.6	148.2	1,424.3	8,084.5	1,268.2	1,930.8	19,866.2
1998	II	650.0	650.0	983.0	212.9	7.4	7,371.4	8,354.4	82.9	73.5	8,285.6	295.8	80.9	16,640.0
	III	700.0	700.0	983.0	225.6	8.0	7,589.0	8,572.0	72.8	454.0	7,904.4	298.4	462.0	16,476.4
	IV	650.0	650.0	983.0	937.7	952.9	7,935.3	8,918.3	169.2	67.1	8,006.5	1,106.9	1,020.0	16,924.8
1999	I	625.0	625.0	983.0	180.2	339.1	7,776.4	8,759.4	40.1	468.0	7,578.6	220.3	807.1	16,338.0
	II	650.0	650.0	800.0	126.5	53.1	7,849.8	8,649.8	22.4	62.4	7,538.6	148.9	115.5	16,188.4
	III	625.0	625.0	800.0	242.1	56.6	8,035.3	8,835.3	1,637.2	485.8	8,690.0	1,879.2	542.4	17,525.3
	IV	650.0	650.0	800.0	955.3	203.4	8,787.2	9,587.2	103.5	58.8	8,734.7	1,058.8	262.2	18,321.9
2000	I	550.0	550.0	800.0	245.2	864.0	8,168.4	8,968.4	28.1	408.0	8,354.8	273.3	1,272.0	17,323.2
	II	750.0	750.0	800.0	650.0	74.7	8,743.7	9,543.7	2,187.0	58.8	10,483.0	2,837.0	133.5	20,026.7
	III	625.0	625.0	800.0	0.2	23.2	8,720.7	9,520.7	42.8	402.5	10,123.3	43.0	425.7	19,644.0
	IV	650.0	650.0	800.0	300.0	65.5	8,955.2	9,755.2	86.2	824.4	9,385.1	386.2	889.9	19,140.3
2001	I	625.0	625.0	800.0	0.0	516.5	8,438.7	9,238.7	49.3	140.3	9,529.9	49.3	656.8	18,768.7
	II	650.0	650.0	800.0	676.0	22.5	9,092.2	9,892.2	61.5	56.7	9,534.7	737.5	79.2	19,427.0
	III	625.0	625.0	800.0	700.0	606.2	9,186.0	9,986.0	106.4	123.8	9,517.3	806.4	730.0	19,503.4
	IV	650.0	650.0	800.0	0.0	9.5	9,176.5	9,976.5	86.3	61.1	9,542.5	86.3	70.6	19,519.1
2002	I	625.0	625.0	800.0	0.0	6.2	9,170.3	9,970.3	38.0	140.1	9,440.4	38.0	146.3	19,410.8
	II	650.0	650.0	800.0	300.0	300.5	9,169.8	9,969.8	39.9	62.8	9,417.5	339.9	363.3	19,387.4
	III	525.0	525.0	800.0	800.0	7.9	9,961.9	10,761.9	119.0	159.4	9,377.1	919.0	167.3	20,139.1
	IV	550.0	550.0	800.0	0.0	4.7	9,957.2	10,757.2	69.0	65.3	9,381.0	69.0	70.0	20,138.2
2003	I	575.0	575.0	800.0	0.0	173.6	9,783.6	10,383.6	50.7	153.9	9,277.8	260.4	327.5	19,861.4
	II	650.0	650.0	800.0	1,000.0	1,162.1	9,621.5	10,421.5	118.1	69.0	9,326.9	1,118.1	1,231.1	19,748.4
	III	625.0	625.0	800.0	1,000.0	544.4	10,077.1	10,877.1	281.3	175.9	9,432.3	1,281.3	720.3	20,309.4
	IV	700.0	700.0	800.0	640.0	348.8	10,368.3	11,168.3	94.1	165.8	9,360.6	734.1	514.6	20,528.9
2004	I	625.0	625.0	800.0	0.0	203.3	10,165.0	10,965.0	64.6	117.4	9,307.8	64.6	320.7	20,272.8
	II	650.0	650.0	800.0	0.0	0.3	10,164.7	10,964.7	45.2	73.2	9,279.9	45.2	73.4	20,244.6
	III	625.0	625.0	800.0	1,120.0	0.3	11,284.4	12,084.4	17.5	204.0	9,093.3	1,137.5	204.2	21,177.8
	IV	650.0	650.0	800.0	0.0	302.8	10,981.6	11,781.6	20.9	1,029.7	8,084.5	20.9	1,332.5	19,866.2
2005	I	625.0	625.0	800.0	400.0	492.6	10,889.1	11,689.1	17.7	233.4	7,868.8	417.7	726.0	19,557.9
	II ^P	650.0	650.0	800.0	2.8	0.1	10,891.9	11,691.9	35.9	57.2	7,847.5	35.9	57.2	19,539.4

SOURCE: Central Bank of Trinidad and Tobago

1 Debt outstanding at the end of each period may not exactly reflect receipts and repayments due to revaluation and debt restructuring.

2 Holdings do not include treasury bills issued from September 1996 for the purpose of open market operations.

3 Includes a short-term US dollar denominated bond of US \$150 million provided by resident financial institutions.

TABLE 17A

PUBLIC SECTOR –EXTERNAL DEBT

Aug 2005

US Dollars Millions																
Period Ending	Central Government						Non-Government Public Sector ²					Total				
	Receipts	Amortization	Debt Conversion	Valuation Adjustment	Balance Outstanding ¹	Interest	Receipts	Amortization	Valuation Adjustment	Balance Outstanding	Interest	Receipts	Amortization	Valuation Adjustment	Balance Outstanding	Interest
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
2000	401.9	268.9	0.0	-16.9	1490.6	113.6	0.0	1.4	-1.4	148.2	0.4	401.9	270.3	-18.3	1480.4	114.0
2001	52.5	61.1	0.0	-6.2	1475.8	121.4	0.0	0.0	0.3	148.5	0.0	52.5	61.1	-7.3	1665.9	121.4
2002	42.8	68.6	0.0	7.9	1482.3	129.7	0.0	0.0	1.1	49.6	0.0	42.8	68.6	-5.9	1549.1	129.7
2003	86.5	89.7	0.0	6.0	1487.1	116.7	0.0	0.0	1.1	50.7	0.0	86.5	89.7	7.1	1553.0	116.7
2004	23.4	226.1	0.0	0.0	1299.6	109.9	0.0	0.0	0.3	51.0	0.0	23.4	226.1	0.3	1350.6	109.9
2001 I	11.5	22.3	0.0	-5.9	1515.5	37.1	0.0	0.0	-1.2	147.0	0.0	11.5	22.3	-7.1	1662.5	37.1
2001 II	9.8	9.0	0.0	-0.5	1515.8	36.7	0.0	0.0	-0.5	146.5	0.0	9.8	9.0	-1.0	1662.3	36.7
2001 III	17.3	20.0	0.0	3.4	1516.5	11.7	0.0	0.0	1.3	147.8	0.0	17.3	20.0	4.7	1664.3	11.7
2001 IV	13.9	9.8	0.0	-3.2	1517.4	35.9	0.0	0.0	0.7	148.5	0.0	13.9	9.8	-2.5	1665.9	35.9
2002 I	6.1	22.3	0.0	-0.9	1500.3	36.0	0.0	0.0	0.1	148.6	0.0	6.1	22.3	-0.8	1648.9	36.0
2002 II	6.5	10.1	0.0	4.5	1501.2	35.2	0.0	0.0	0.8	149.4	0.0	6.5	10.1	5.3	1650.6	35.2
2002 III	19.3	25.8	0.0	0.9	1498.6	23.1	0.0	0.0	0.1	149.5	0.0	19.3	25.8	1.0	1645.1	23.1
2002 IV	10.9	10.4	0.0	3.4	1499.5	35.4	0.0	0.0	0.1	49.6	0.0	10.9	10.4	3.5	1549.1	35.4
2003 I	8.1	24.4	0.0	1.9	1485.1	22.4	0.0	0.0	0.3	49.9	0.0	8.1	24.4	2.2	1535.0	22.4
2003 II	18.8	11.0	0.0	2.0	1494.9	35.3	0.0	0.0	0.4	50.3	0.0	18.8	11.0	2.4	1545.2	35.3
2003 III	44.6	27.9	0.0	0.2	1511.8	23.4	0.0	0.0	0.1	50.4	0.0	44.6	27.9	0.3	1562.2	23.4
2003 IV	15.0	26.4	0.0	1.9	1502.3	35.6	0.0	0.0	0.3	50.7	0.0	15.0	26.4	2.2	1553.0	35.6
2004 I	10.2	18.6	0.0	0.0	1493.9	30.5	0.0	0.0	0.3	51.0	0.0	10.2	18.6	0.3	1544.9	30.5
2004 II	7.1	11.6	0.0	0.0	1489.4	34.9	0.0	0.0	0.0	51.0	0.0	7.1	11.6	0.0	1540.4	34.9
2004 III	2.8	32.4	0.0	0.0	1459.8	21.2	0.0	0.0	0.0	51.0	0.0	2.8	32.4	0.0	1510.8	21.2
2004 IV	3.3	163.5	0.0	0.0	1299.6	23.3	0.0	0.0	0.0	51.0	0.0	3.3	163.5	0.0	1350.6	23.3
2005 I	2.8	37.1	0.0	0.0	1265.3	33.0	0.0	0.0	0.0	51.0	0.0	2.8	37.1	0.0	1316.3	33.0
2005 II	5.7	9.1	0.0	0.0	1261.9	26.6	0.0	0.0	0.0	51.0	0.0	5.7	9.1	0.0	1312.9	26.6

1 Excludes a short term US dollar denominated bond of US\$150 million provided by resident financial institutions.

2 External Debt of the State Enterprises and the Central Bank.

TABLE 17B

NON-GOVERNMENT PUBLIC SECTOR EXTERNAL DEBT

US Dollars Millions

Period Ending	Government Guaranteed ¹				Non-Government Guaranteed ²				Central Bank				Total						
	Receipt	Amortization	Re-scheduling	Balance Outstanding	Interest	Receipt	Amortization	Balance Outstanding	Interest	Receipt	Amortization	Balance Outstanding	Interest	Receipt	Amortization	Re-scheduling	Valuation adjustments	Balance Outstanding	Interest
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
2000	0.0	1.4	0.0	42.6	0.4	0.0	0.0	103.8	0.0	0.0	0.0	1.2	0.0	0.0	1.4	0.0	-1.4	148.2	0.4
2001	0.0	0.0	0.0	41.6	0.0	0.0	0.0	103.7	0.0	0.0	0.0	1.2	0.0	0.0	0.0	0.0	-1.0	148.5	0.0
2002	0.0	0.0	0.0	45.8	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	49.6	0.0
2003	0.0	0.0	0.0	46.9	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	50.7	0.0
2004	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
2001 I	0.0	0.0	0.0	41.5	0.0	0.0	0.0	103.7	0.0	0.0	0.0	1.2	0.0	0.0	0.0	0.0	1.2	146.4	0.0
II	0.0	0.0	0.0	41.0	0.0	0.0	0.0	103.7	0.0	0.0	0.0	1.2	0.0	0.0	0.0	0.0	-0.4	145.9	0.0
III	0.0	0.0	0.0	42.2	0.0	0.0	0.0	103.8	0.0	0.0	0.0	1.2	0.0	0.0	0.0	0.0	1.2	147.2	0.0
IV	0.0	0.0	0.0	41.6	0.0	0.0	0.0	103.7	0.0	0.0	0.0	1.2	0.0	0.0	0.0	0.0	0.7	146.5	0.0
2002 I	0.0	0.0	0.0	41.7	0.0	0.0	0.0	103.7	0.0	0.0	0.0	1.2	0.0	0.0	0.0	0.0	0.1	146.6	0.0
II	0.0	0.0	0.0	42.4	0.0	0.0	0.0	103.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	147.4	0.0
III	0.0	0.0	0.0	42.5	0.0	0.0	0.0	103.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	147.6	0.0
IV	0.0	0.0	0.0	45.8	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	49.6	0.0
2003 I	0.0	0.0	0.0	45.7	0.0	0.0	0.0	3.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	49.9	0.0
II	0.0	0.0	0.0	46.3	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	50.3	0.0
III	0.0	0.0	0.0	46.5	0.0	0.0	0.0	3.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	50.4	0.0
IV	0.0	0.0	0.0	46.9	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	50.7	0.0
2004 I	0.0	0.0	0.0	47.2	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
II	0.0	0.0	0.0	47.2	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
III	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
IV	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
2005 I	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
II	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0

SOURCE: Central Bank of Trinidad and Tobago

1 Refers to loans to State Enterprises and Public Utilities guaranteed by the Government of Trinidad and Tobago.

2 Refers to loans to State Enterprises and Public Utilities **NOT** guaranteed by the Government of Trinidad and Tobago.

TABLE 18 PUBLIC SECTOR EXTERNAL DEBT OUTSTANDING : CURRENCY COMPOSITION

US Dollars Millions

QUARTER IV 2002						
<i>CURRENCIES</i>	Central Government	Government Guaranteed	Non-Gov't Guaranteed	Central Bank	TOTAL (\$)	TOTAL (%) ¹
US Dollar	1,379.8	24.0	103.1	0.2	1,507.1	94.5
Japanese Yen	9.4	1.9	0.0	0.0	11.3	0.7
Canadian Dollar	0.0	0.0	0.0	0.0	0.0	0.0
Swiss Franc	0.0	2.0	0.0	0.0	2.0	0.1
French Franc	0.0	0.0	0.0	0.0	0.0	0.0
Deutsche Mark	0.9	8.1	0.0	0.0	9.0	0.6
Pound sterling	48.9	4.7	0.0	0.0	53.6	3.4
SDR	0.0	0.0	0.0	1.1	1.1	0.1
Other	9.1	1.9	0.6	0.0	11.6	0.7
TOTAL	1,448.1	42.6	103.7	1.3	1,595.7	100.0
QUARTER I -2003						
<i>CURRENCIES</i>	Central Government	Government Guaranteed	Non-Gov't Guaranteed	Central Bank	TOTAL (\$)	TOTAL (%) ⁽¹⁾
US Dollar	1,360.8	24.0	103.1	0.2	1,488.1	94.4
Japanese Yen	10.5	2.1	0.0	0.0	12.6	0.8
Canadian Dollar	0.0	0.0	0.0	0.0	0.0	0.0
Swiss Franc	0.0	2.0	0.0	0.0	2.0	0.1
French Franc	0.0	0.0	0.0	0.0	0.0	0.0
Deutsche Mark	0.9	8.1	0.0	0.0	9.0	0.6
Pound Sterling	47.8	4.6	0.0	0.0	52.4	3.3
SDR	0.0	0.0	0.0	1.1	1.1	0.1
Other	9.2	1.9	0.8	0.0	11.9	0.8
TOTAL	1,429.2	42.7	103.9	1.3	1,577.1	100.0
QUARTER II- 2003						
<i>CURRENCIES</i>	Central Government	Government Guaranteed	Non-Gov't Guaranteed	Central Bank	TOTAL (\$)	TOTAL (%) ¹
US Dollar	1362.4	24.0	103.1	0.2	1489.7	94.5
Japanese Yen	8.3	2.1	0.0	0.0	10.4	0.7
Canadian Dollar	0.0	0.0	0.0	0.0	0.0	0.0
Swiss Franc	0.0	2.0	0.0	0.0	2.0	0.1
French Franc	0.0	0.0	0.0	0.0	0.0	0.0
Deutsche Mark	0.9	8.1	0.0	0.0	9.0	0.6
Pound sterling	50.3	4.8	0.0	0.0	55.1	3.5
SDR	0.0	0.0	0.0	0.0	0.0	0.0
Other	6.2	1.9	0.8	1.2	10.1	0.6
TOTAL	1428.1	42.9	103.9	1.4	1576.3	100.0

SOURCE: Central Bank of Trinidad and Tobago.

¹ Percentages are based on total debt outstanding.

TABLE 19

PUBLIC SECTOR – VARIABLE RATE EXTERNAL DEBT OUTSTANDING

US Dollars Millions

Period Ending	Central Gov't	US	Japan	Tokyo	US	IDB Cost	Other	Government Guaranteed	Non Government Guaranteed	US	US	Other	Central Bank	US	IMF Cost of	Total
		Libor 6 months	Prime Rates	Floating Rate	Eximbank Rate	of Borrowing				Libor – 6 months	Libor –3 months			Libor 6 months	Borrowing	
		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1996	805.0	172.3	81.0	21.3	40.9	416.4	73.1	9.0	20.3	17.8	0.0	2.5	24.9	0.1	24.8	859.2
1997	738.7	122.1	59.7	13.8	28.0	435.9	79.2	10.3	17.6	17.6	0.0	0.0	5.5	0.1	5.4	772.1
1998	646.6	76.9	46.5	9.9	16.3	417.6	79.4	9.9	17.6	17.6	0.0	0.0	1.3	0.1	1.2	675.4
1999	558.2	31.7	28.7	4.4	4.6	417.2	71.6	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	586.4
2000	571.1	10.5	11.5	1.7	1.3	487.5	58.6	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	599.3
2001	540.2	7.2	9.4	1.5	1.3	471.1	49.7	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	568.4
2002	485.0	0.0	4.1	0.0	0.0	441.1	39.8	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	503.8
1995 IV	865.4	226.5	106.	30.4	53.8	370.6	77.7	11.0	25.4	17.9	0.0	7.5	62.5	12.5	50.0	964.3
1996 I	826.9	199.3	94.6	26.3	47.4	379.3	80.0	11.0	25.4	17.9	0.0	7.5	49.7	7.2	42.5	913.0
II	831.7	199.0	93.2	25.7	47.4	386.1	80.3	10.8	22.9	17.9	0.0	5.0	39.0	3.8	35.2	904.4
III	801.8	172.5	83.2	22.3	40.9	400.2	82.7	10.8	22.9	17.9	0.0	5.0	32.3	1.6	30.7	867.8
IV	805.0	172.3	81.0	21.3	40.9	416.4	73.1	9.0	20.3	17.8	0.0	2.5	24.9	0.1	24.8	859.2
1997 I	793.3	167.8	78.1	20.0	37.4	417.2	72.8	9.0	20.2	17.7	0.0	2.5	24.1	0.1	24.0	846.6
II	773.3	146.1	72.7	18.7	34.5	418.7	82.5	10.4	17.6	17.6	0.0	0.0	12.2	0.1	12.1	813.5
III	739.5	122.1	62.2	14.9	28.0	430.4	81.9	10.3	17.6	17.6	0.0	0.0	9.8	0.1	9.7	777.2
IV	738.7	122.1	59.7	13.8	28.0	435.9	79.2	10.3	17.6	17.6	0.0	0.0	5.5	0.1	5.4	772.1
1998 I	687.7	99.5	51.3	11.0	22.1	423.6	80.2	10.2	17.6	17.6	0.0	0.0	5.5	0.1	5.4	721.0
II	690.5	99.5	50.5	10.6	22.1	428.4	79.4	10.2	17.6	17.6	0.0	0.0	1.2	0.1	1.1	719.5
III	635.2	76.9	41.5	7.3	16.3	413.4	79.8	10.2	17.6	17.6	0.0	0.0	1.2	0.1	1.1	664.2
IV	646.8	76.9	46.5	9.9	16.3	417.6	79.4	9.9	17.6	17.6	0.0	0.0	1.3	0.1	1.2	675.4
1999 I	587.8	54.3	36.9	6.7	10.4	402.5	77.0	9.8	17.6	17.6	0.0	0.0	1.2	0.1	1.1	616.4
II	584.1	54.3	36.7	6.5	10.4	401.9	74.3	9.7	17.6	17.6	0.0	0.0	1.3	0.1	1.2	612.7
III	556.4	31.7	28.6	4.2	4.6	414.6	72.7	9.5	17.6	17.6	0.0	0.0	1.3	0.1	1.2	584.8
IV	558.2	31.7	28.7	4.4	4.6	417.2	71.6	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	586.4
2000 I	583.1	12.2	18.8	1.1	1.6	481.6	67.8	9.3	17.6	17.6	0.0	0.0	1.2	0.1	1.1	611.2
II	586.7	12.2	18.9	1.1	1.6	489.0	63.9	9.3	17.6	17.6	0.0	0.0	1.2	0.1	1.1	614.8
III	559.5	7.2	10.9	1.8	1.3	476.9	61.4	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	587.7
IV	571.1	10.5	11.5	1.7	1.3	487.5	58.6	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	599.3
2001 I	548.2	7.2	8.6	1.9	1.3	472.3	56.9	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	576.4
II	551.2	7.2	10.6	1.5	1.3	478.7	53.2	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.0	578.2
III	538.1	7.2	8.5	1.6	1.3	468.0	51.5	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	556.9
IV	540.2	7.2	9.4	1.5	1.3	471.1	49.7	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	568.4
2002 I	510.4	0.0	8.0	1.5	0.0	454.6	47.8	9.4	17.6	17.6	0.0	0.0	1.1	0.1	1.0	538.6
II	506.4	0.0	7.0	1.6	0.0	454.5	44.9	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	543.2
III	487.1	0.0	5.4	1.6	0.0	438.8	42.9	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	513.3
IV	485.0	0.0	4.1	0.0	0.0	441.1	39.8	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	503.8
2003 I	463.0	0.0	1.3	0.0	0.0	424.0	37.7	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	491.2
II	465.1	0.0	1.3	0.0	0.0	429.3	34.5	9.3	17.6	17.6	0.0	0.0	1.3	0.1	1.2	493.3

SOURCE: Central Bank of Trinidad and Tobago

TABLE 20

MONEY SUPPLY

Aug 2005

Period Ending	/\$Mn/s																	
	Narrow Money			Factors Affecting Changes in Money Supply							Other Liabilities				Monetary Aggregates			
	Money Supply (M-1A)	Currency in Active Circulation	Demand Deposits (Adj)	Net Bank Credit to Gov't	Central Bank	Commercial ¹ Banks	Bank Credit	Public Sector	Private Sector	External Assets (Net)	Other Liabilities	Of Which:			Money Supply (M-2)	Money Supply ² (M-2*)	Money Supply (M-3)	Money Supply ³ (M-3*)
Quasi Money												Foreign Currency Deposits (Adj)	NFIs' Foreign Currency Deposits (Adj)					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
1997	3,898.2	1,063.0	2,835.2	1,523.8	-1,719.4	3,243.2	13,430.6	2,107.6	11,323.1	5,851.7	16,907.9	7,669.0	3,351.6	573.3	11,567.2	14,918.8	14,250.8	18,100.9
1998	4,072.4	1,020.1	3,052.2	1,304.3	-693.4	1,997.7	13,202.5	1,877.9	11,324.6	6,600.3	17,034.7	8,936.4	3,885.2	720.6	13,008.7	16,893.9	16,588.9	21,142.0
1999	4,281.9	1,292.4	2,989.5	641.7	-1,474.6	2,116.3	15,108.6	1,791.9	13,316.7	7,242.8	18,711.3	8,775.5	4,158.3	1,709.0	13,057.5	17,215.8	17,359.8	23,215.2
2000	4,887.2	1,271.0	3,616.2	-2,069.0	-4,045.9	1,976.8	16,544.6	1,537.4	15,007.2	10,614.3	20,202.7	9,077.7	5,253.8	1,601.6	13,964.9	19,218.7	17,961.3	24,763.2
2001	6,695.6	1,373.5	5,322.1	-3,427.1	-6,113.3	2,686.2	18,522.9	2,970.5	15,552.4	11,924.6	20,324.8	10,504.0	4,995.4	1,993.6	17,199.6	22,195.1	21,615.2	28,572.0
2002	7,331.6	1,501.8	5,829.8	-3,796.7	-6,502.2	2,705.5	19,732.0	2,841.9	16,890.0	12,790.5	21,394.1	10,178.5	5,513.1	1,520.7	17,510.1	23,023.2	21,495.6	28,527.4
2003	7,309.4	1,708.6	5,600.8	-5,040.8	-8,155.5	3,114.7	20,447.1	2,041.3	18,405.8	13,981.1	22,077.9	11,283.9	4,296.1	1,827.0	18,593.3	22,889.4	22,619.2	28,738.0
2004	8,377.6	1,957.4	6,420.2	-10,114.6	-12,871.2	2,756.6	24,694.8	2,143.7	22,551.1	21,619.8	27,822.4	12,463.5	6,987.8	3,621.4	20,841.2	27,829.0	23,908.5	34,498.2
1998 II	3,663.2	986.8	2,676.4	544.8	-1,132.6	1,677.5	12,601.5	1,782.8	10,818.7	6,813.4	16,296.5	8,604.1	4,442.7	626.0	12,267.3	16,710.0	15,460.8	20,485.7
1998 III	3,805.9	988.0	2,817.9	718.5	-1,406.5	2,125.0	13,132.3	1,909.6	11,222.7	6,680.3	16,725.2	9,021.1	4,024.0	791.4	12,827.0	16,851.0	15,999.7	20,771.1
1998 IV	4,072.4	1,020.1	3,052.2	1,304.3	-693.4	1,997.7	13,202.5	1,877.9	11,324.6	6,600.3	17,034.7	8,936.4	3,885.2	720.6	13,008.7	16,893.9	16,588.9	21,142.0
1999 I	3,916.8	1,076.9	2,839.9	1,799.4	-90.9	1,890.2	14,197.2	2,664.8	11,532.5	6,411.5	18,491.3	8,836.6	4,082.0	834.1	12,753.4	16,835.4	16,639.6	21,473.2
1999 II	3,999.4	1,068.0	2,931.3	1,721.9	-382.8	2,104.7	15,202.6	2,954.0	12,248.7	6,026.2	18,951.4	9,013.3	4,284.8	919.2	13,012.7	17,297.5	17,380.4	22,121.9
1999 III	4,035.4	1,075.3	2,960.1	76.1	-1,919.0	1,995.1	15,024.8	2,162.3	12,862.5	7,001.3	18,066.7	8,882.4	4,061.1	801.8	12,917.8	16,978.9	17,723.6	22,023.0
1999 IV	4,281.9	1,292.4	2,989.5	641.7	-1,474.6	2,116.3	15,108.6	1,791.9	13,316.7	7,242.8	18,711.3	8,775.5	4,158.3	1,709.0	13,057.5	17,215.8	17,359.8	23,215.2
2000 I	4,277.2	1,134.8	3,142.4	543.6	-1,650.8	2,194.4	15,519.7	2,058.7	13,461.1	6,819.1	18,605.2	9,018.5	4,036.4	1,371.4	13,295.7	17,332.2	17,672.6	23,058.3
2000 II	3,999.7	1,155.8	2,843.9	-1,819.7	-4,129.0	2,309.3	15,955.4	2,035.2	13,920.1	9,327.0	19,463.0	9,032.1	4,597.2	1,506.9	13,031.7	17,628.9	17,194.8	23,287.8
2000 III	4,256.6	1,153.7	3,103.0	-3,112.1	-5,233.3	2,121.2	16,858.9	1,750.6	15,108.3	9,793.6	19,283.7	9,041.7	4,638.5	1,622.3	13,298.4	17,936.8	17,466.7	23,725.6
2000 IV	4,887.2	1,271.0	3,616.2	-2,069.0	-4,045.9	1,976.8	16,544.6	1,537.4	15,007.2	10,614.3	20,202.7	9,077.7	5,253.8	1,601.6	13,964.9	19,218.7	17,961.3	24,763.2
2001 I	4,750.0	1,240.3	3,509.7	-2,719.1	-4,974.1	2,255.0	16,681.3	1,880.9	14,800.5	11,111.5	20,323.7	9,194.9	5,350.2	1,364.4	13,944.9	19,295.1	17,944.7	24,607.3
2001 II	4,515.4	1,245.5	3,269.9	-4,323.3	-6,643.3	2,320.0	17,375.8	1,932.4	15,443.4	11,555.4	20,092.5	9,522.6	5,264.4	1,910.1	14,038.0	19,302.4	18,282.6	25,456.6
2001 III	6,008.1	1,259.2	4,748.9	-4,692.4	-6,975.1	2,282.7	17,672.2	2,230.7	15,441.5	12,575.8	19,547.4	9,731.3	5,380.3	1,778.7	15,739.4	21,119.7	19,829.4	26,987.8
2001 IV	6,695.6	1,373.5	5,322.1	-3,427.1	-6,113.3	2,686.2	18,522.9	2,970.5	15,552.4	11,924.6	20,324.8	10,504.0	4,995.4	1,993.6	17,199.6	22,195.1	21,615.2	28,572.0
2002 I	6,374.9	1,366.1	5,008.8	-3,698.2	-6,413.7	2,715.5	19,308.0	3,142.7	16,165.4	12,182.8	21,417.8	10,881.8	4,883.7	2,015.8	17,256.7	22,140.4	21,476.8	28,349.0
2002 II	6,134.6	1,380.3	4,754.3	-4,798.8	-7,099.9	2,301.0	19,529.8	3,361.6	16,168.2	13,287.1	21,883.5	10,787.6	5,130.7	1,669.5	16,922.2	22,052.9	21,350.4	28,140.9
2002 III	6,550.7	1,401.2	5,149.5	-4,758.8	-7,779.9	3,021.2	19,945.6	3,512.0	16,433.5	12,503.3	21,139.4	10,489.3	4,815.0	1,746.6	17,040.0	21,855.0	21,146.9	27,706.1
2002 IV	7,331.6	1,501.8	5,829.8	-3,796.7	-6,502.2	2,705.5	19,732.0	2,841.9	16,890.0	12,790.5	21,394.1	10,178.5	5,513.1	1,520.7	17,510.1	23,023.2	21,495.6	28,527.4
2003 I	6,342.4	1,521.9	4,820.5	-3,557.3	-6,528.6	2,971.3	19,224.9	2,417.0	16,807.8	12,852.1	22,177.2	10,521.9	5,309.9	1,589.2	16,864.3	22,174.2	20,865.0	27,750.1
2003 II	6,509.8	1,543.4	4,966.3	-3,598.8	-6,143.0	2,544.2	18,296.7	1,916.8	16,379.9	15,273.6	23,461.7	10,572.4	6,266.6	2,009.3	17,082.2	23,348.7	21,065.4	29,338.9
2003 III	7,889.0	1,556.8	6,332.2	-5,281.3	-7,934.1	2,652.8	19,516.3	2,208.5	17,307.8	15,380.4	21,726.5	11,777.1	4,110.3	1,570.3	19,666.1	23,776.4	23,855.3	29,529.9
2003 IV	7,309.4	1,708.6	5,600.8	-5,040.8	-8,155.5	3,114.7	20,447.1	2,041.3	18,405.8	13,981.1	22,077.9	11,283.9	4,296.1	1,827.0	18,593.3	22,889.4	22,619.2	28,738.0
2004 I	7,550.7	1,681.3	5,869.4	-6,376.7	-9,218.2	2,841.5	21,842.1	1,854.1	19,988.0	18,566.0	26,480.7	11,390.5	7,552.1	2,700.2	18,941.2	26,493.2	22,605.2	32,853.2
2004 II	7,334.6	1,721.8	5,612.9	-8,949.1	-10,703.0	1,753.9	22,231.2	2,244.5	19,986.6	19,909.8	25,857.3	11,566.1	7,079.2	2,803.4	18,900.7	25,979.9	22,500.1	32,375.8
2004 III	7,135.3	1,767.1	5,368.2	-10,099.1	-12,844.5	2,745.4	23,888.6	2,511.6	21,377.0	19,808.6	26,462.8	11,806.6	6,353.8	2,488.8	18,941.9	25,295.7	22,412.5	31,248.1
2004 IV	8,377.6	1,957.4	6,420.2	-10,114.6	-12,871.2	2,756.6	24,694.8	2,143.7	22,551.1	21,619.8	27,822.4	12,463.5	6,987.8	3,621.4	20,841.2	27,829.0	23,908.5	34,498.2
2005 I	9,182.6	2,005.7	7,177.0	-10,449.8	-14,137.4	3,687.6	25,165.9	2,891.8	22,274.0	24,290.8	29,824.3	12,729.5	7,940.3	3,352.8	21,912.2	29,852.5	25,122.1	36,389.1
2005 II ^P	9,839.4	1,997.1	7,842.3	-12,792.9	-16,401.3	3,608.4	27,003.2	3,640.5	23,362.7	26,781.8	31,152.7	13,321.1	7,471.7	3,281.8	23,160.5	30,632.3	26,046.6	36,783.0

SOURCE: Central Bank of Trinidad and Tobago

1 Includes Special Deposits

2 see Article on The floating Exchange Rate - Some Statistical and Other Issues in the December 1997 QEB. publication

3 Include Time Deposits of licenced Non-Bank Financial Institutions

TABLE 21

COMMERCIAL BANKS - SELECTED DATA

Aug 2005

/\$Mn/s															
Period Ending	Total Loans (Gross)	Investments				Deposits Liabilities (adj)					Balances ¹ with the Central Bank	Loan/Deposit Ratio	Investment/Deposit Ratio	Cash/ ² Deposit Ratio	
		Investments	Central Government Securities	Other Investments	Special Deposits	Deposits Liabilities (adj)	Demand Deposits	Saving Deposits	Time Deposits	Foreign Currency Deposits					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
1997	10,010.7	7,609.2	3,295.1	4,255.9	58.2	13,855.8	2,835.2	4,903.8	2,765.2	3,351.6	2,512.3	72.2	54.9	19.6	
1998	11,454.9	4,725.3	2,065.6	2,437.6	222.1	15,873.8	3,052.2	5,324.4	3,611.9	3,885.2	2,789.6	72.2	29.8	18.2	
1999	12,325.9	5,453.7	2,237.9	3,194.8	21.0	15,923.4	2,989.5	5,487.1	3,288.4	4,158.3	2,557.7	77.4	34.2	18.8	
2000	13,205.5	6,087.0	2,052.5	3,750.4	284.1	17,947.8	3,616.2	5,796.5	3,281.2	5,253.8	2,943.0	73.6	33.9	17.2	
2001	14,753.2	7,746.9	2,791.3	4,172.4	783.1	20,821.6	5,322.1	6,634.3	3,869.7	4,995.4	3,465.8	70.9	37.2	15.1	
2002	15,283.8	8,220.9	2,768.6	5,171.1	281.3	21,521.4	5,829.8	6,778.7	3,399.9	5,513.1	3,031.8	71.0	38.2	15.1	
2003	16,739.5	9,890.3	3,320.4	5,948.3	621.5	21,180.8	5,600.8	8,264.2	3,019.6	4,296.1	2,955.3	79.0	46.7	13.8	
2004	21,176.2	10,411.0	3,415.4	6,334.8	660.9	25,871.6	6,420.2	8,952.4	3,511.1	6,987.8	2,756.0	81.9	40.2	10.4	
1998	II	10,622.9	4,760.8	1,742.9	2,870.5	147.4	15,723.2	2,676.4	5,413.3	3,190.8	4,442.7	2,664.0	67.6	30.3	17.2
	III	10,980.2	5,060.5	2,197.3	2,744.2	119.0	15,863.0	2,817.9	5,392.8	3,628.3	4,024.0	2,676.3	69.2	31.9	17.4
	IV	11,454.9	4,725.3	2,065.6	2,437.6	222.1	15,873.8	3,052.2	5,324.4	3,611.9	3,885.2	2,789.6	72.2	29.8	18.2
1999	I	11,558.7	5,272.5	1,968.3	2,815.0	489.2	15,758.5	2,839.9	5,419.2	3,417.4	4,082.0	3,019.0	73.3	33.5	17.5
	II	12,079.4	5,753.4	2,172.2	3,402.4	178.9	16,229.5	2,931.3	5,554.8	3,458.5	4,284.8	2,772.6	74.4	35.5	17.2
	III	12,067.4	6,448.8	2,182.9	3,856.3	409.6	15,903.6	2,960.1	5,557.8	3,324.6	4,061.1	2,924.5	75.9	40.5	17.3
	IV	12,325.9	5,453.7	2,237.9	3,194.8	21.0	15,923.4	2,989.5	5,487.1	3,288.4	4,158.3	2,557.7	77.4	34.2	18.8
2000	I	12,715.2	5,960.6	2,304.5	3,346.2	309.9	16,197.3	3,142.4	5,600.9	3,417.6	4,036.4	2,877.4	78.5	36.8	17.3
	II	13,035.5	6,095.6	2,294.4	3,537.2	264.0	16,473.1	2,843.9	5,658.0	3,374.0	4,597.2	2,840.8	79.1	37.0	16.8
	III	13,305.8	6,111.4	2,190.5	3,838.0	82.9	16,783.1	3,103.0	5,703.4	3,338.3	4,638.5	2,708.0	79.3	36.4	16.9
	IV	13,205.5	6,087.0	2,052.5	3,750.4	284.1	17,947.8	3,616.2	5,796.5	3,281.2	5,253.8	2,943.0	73.6	33.9	17.2
2001	I	13,342.1	6,438.3	2,332.4	3,744.6	361.3	18,054.8	3,509.7	5,968.4	3,226.5	5,350.2	3,033.7	73.9	35.7	16.1
	II	14,587.6	6,226.1	2,395.9	3,675.2	155.0	18,057.0	3,269.9	6,018.8	3,503.9	5,264.4	2,483.2	80.8	34.5	14.1
	III	14,580.6	7,088.0	2,375.1	3,998.1	714.7	19,860.5	4,748.9	6,280.7	3,450.6	5,380.3	3,224.1	73.4	35.7	13.8
	IV	14,753.2	7,746.9	2,791.3	4,172.4	783.1	20,821.6	5,322.1	6,634.3	3,869.7	4,995.4	3,465.8	70.9	37.2	15.1
2002	I	14,619.2	8,200.3	2,775.5	4,982.6	442.2	20,774.3	5,008.8	6,944.7	3,937.1	4,883.7	3,196.3	70.4	39.5	14.6
	II	14,801.0	8,238.2	2,357.2	5,397.1	484.0	20,672.6	4,754.3	6,975.5	3,812.1	5,130.7	3,244.3	71.6	39.9	14.5
	III	14,825.4	9,186.6	3,079.8	5,614.9	491.9	20,453.8	5,149.5	6,792.0	3,697.3	4,815.0	3,212.1	72.5	44.9	14.7
	IV	15,283.8	8,220.9	2,768.6	5,171.1	281.3	21,521.4	5,829.8	6,778.7	3,399.9	5,513.1	3,031.8	71.0	38.2	15.1
2003	I	14,995.1	8,746.4	3,041.9	5,178.0	526.5	20,652.3	4,820.5	7,449.1	3,072.7	5,309.9	3,263.2	72.6	42.4	14.7
	II	14,654.1	8,783.3	2,709.9	5,025.3	1,048.1	21,805.3	4,966.3	7,483.1	3,089.3	6,266.6	3,740.0	67.2	40.3	13.8
	III	15,708.1	9,810.4	2,922.3	5,802.0	1,086.2	22,219.6	6,332.2	8,009.6	3,767.4	4,110.3	3,734.5	70.7	44.2	13.5
	IV	16,739.5	9,890.3	3,320.4	5,948.3	621.5	21,180.8	5,600.8	8,264.2	3,019.6	4,296.1	2,955.3	79.0	46.7	13.8
2004	I	18,221.5	9,908.8	3,081.9	6,293.0	534.0	24,811.9	5,869.4	8,432.9	2,957.5	7,552.1	2,859.6	73.4	39.9	10.9
	II	18,631.9	8,931.6	1,963.1	6,540.8	427.6	24,258.2	5,612.9	8,578.8	2,987.2	7,079.2	2,842.1	76.8	36.8	11.6
	III	20,070.4	10,648.1	3,252.4	6,819.4	576.3	23,528.6	5,368.2	8,724.9	3,081.7	6,353.8	2,500.8	85.3	45.3	10.2
	IV	21,176.2	10,411.0	3,415.4	6,334.8	660.9	25,871.6	6,420.2	8,952.4	3,511.1	6,987.8	2,756.0	81.9	40.2	10.4
2005	I	22,182.8	11,208.0	4,065.8	6,526.0	616.1	27,846.8	7,177.0	9,143.1	3,586.4	7,940.3	2,823.0	79.7	40.2	9.7
	II ^P	24,498.1	10,879.7	3,958.5	6,728.2	193.0	28,635.2	7,842.3	9,484.9	3,836.3	7,471.7	3,356.5	85.6	38.0	12.8

SOURCE: Central Bank of Trinidad and Tobago

1 Includes Special Deposits

2 Cash : Includes Local Cash in Hand plus Balances (Total deposits with the Central Bank minus Special Deposits)

TABLE 22

COMMERCIAL BANKS : OUTSTANDING LOANS TO BUSINESSES - PRIVATE SECTOR

Aug 2005

		/ \$Mn/											
Period Ending	Produc-tion	Production											
		Agri-culture	Petro-leum	Manufac-turing	Manufacturing: Of Which:								Construc-tion
					Food Drink & Tobacco	Textiles Garments Footwear & Headwear	Printing Publishing & Paper Converters	Wood & Related Products	Chemicals & Non-Metallic Materials	Asseby-Type & Related Industries	Misc. Manufac-turing		
1	2	3	4	5	6	7	8	9	10	11	12		
1997	1,617.1	107.4	82.0	1,091.0	193.3	85.6	86.5	49.7	98.6	363.9	213.3	336.8	
1998	2,080.6	117.2	156.7	1,423.8	243.2	132.4	76.1	64.3	125.2	488.1	294.5	382.9	
1999	2,423.6	289.3	147.8	1,352.2	293.3	89.8	39.6	50.4	185.0	530.8	163.3	634.2	
2000	2,628.5	98.2	332.6	1,619.0	313.7	84.0	83.1	59.5	341.0	495.8	242.0	578.6	
2001	2,406.9	123.7	262.7	1,469.6	246.2	92.4	86.7	64.5	232.9	537.1	209.8	550.8	
2002	3,110.1	80.1	254.7	2,073.3	261.9	129.3	75.0	97.2	539.5	732.1	238.3	702.1	
2003	3,419.8	106.0	448.5	1,725.0	335.4	129.4	161.2	54.1	362.1	421.9	260.9	1,140.4	
2004	3,443.7	115.8	402.9	1,726.8	313.4	149.0	195.6	55.4	245.0	523.3	245.0	1,198.2	
1998	II	2,080.0	129.7	136.6	1,469.2	254.0	98.4	95.2	50.5	119.8	586.1	265.0	344.6
	III	1,936.0	118.6	54.8	1,409.0	285.0	75.1	82.3	71.7	111.7	531.2	252.0	353.5
	IV	2,080.6	117.2	156.7	1,423.8	243.2	132.4	76.1	64.3	125.2	488.1	294.5	382.9
1999	I	1,787.8	101.6	102.9	1,186.5	243.8	73.1	77.4	51.0	126.9	452.9	161.5	396.9
	II	1,835.7	78.3	57.3	1,310.5	298.8	68.0	71.5	48.5	165.1	501.5	157.1	389.6
	III	2,252.4	264.3	70.3	1,312.9	298.0	73.6	46.5	54.5	190.4	505.3	144.6	605.0
	IV	2,423.6	289.3	147.8	1,352.2	293.3	89.8	39.6	50.4	185.0	530.8	163.3	634.2
2000	I	2,142.2	70.2	81.1	1,516.0	363.1	88.8	64.2	47.5	145.4	578.3	228.6	474.9
	II	2,204.0	58.6	111.0	1,526.2	459.5	168.5	79.0	45.8	196.5	430.3	146.7	508.2
	III	2,410.6	82.9	142.8	1,603.5	344.6	96.1	77.4	56.4	302.6	488.1	238.4	581.4
	IV	2,628.5	98.2	332.6	1,619.0	313.7	84.0	83.1	59.5	341.0	495.8	242.0	578.6
2001	I	2,558.9	90.3	539.1	1,399.7	242.2	74.3	87.1	54.4	312.3	394.8	234.6	529.9
	II	3,405.9	198.4	1,035.2	1,674.5	300.3	98.2	102.7	97.7	313.4	513.8	248.4	497.8
	III	2,817.4	81.1	632.3	1,576.2	278.7	120.1	80.6	99.4	192.7	561.2	243.4	527.8
	IV	2,406.9	123.7	262.7	1,469.6	246.2	92.4	86.7	64.5	232.9	537.1	209.8	550.8
2002	I	2,584.0	108.7	319.1	1,565.8	269.7	77.4	86.5	81.1	274.8	575.1	201.1	590.4
	II	2,943.1	135.6	650.9	1,649.8	285.5	81.7	89.6	87.7	370.1	506.6	228.7	506.7
	III	3,254.2	76.4	388.4	2,174.5	325.0	123.4	86.5	96.2	543.5	765.7	234.2	614.9
	IV	3,110.1	80.1	254.7	2,073.3	261.9	129.3	75.0	97.2	539.5	732.1	238.3	702.1
2003	I	2,774.6	74.7	428.2	1,522.3	268.7	73.9	87.8	109.1	372.6	436.0	174.2	749.5
	II	2,783.3	67.3	474.0	1,425.3	275.4	69.1	90.0	104.0	362.2	374.0	150.6	816.8
	III	3,154.0	62.9	473.3	1,559.2	263.6	98.2	123.4	92.9	349.6	432.6	198.9	1,058.6
	IV	3,419.8	106.0	448.5	1,725.0	335.4	129.4	161.2	54.1	362.1	421.9	260.9	1,140.4
2004	I	3,482.2	125.4	279.7	1,709.5	321.4	88.4	111.1	49.7	366.0	590.0	183.0	1,367.6
	II	3,057.9	98.4	270.2	1,535.6	319.4	92.9	131.1	65.2	236.4	487.2	203.5	1,153.7
	III	3,374.8	100.4	330.7	1,732.1	334.5	142.0	141.1	55.5	258.1	564.8	236.0	1,211.6
	IV	3,443.7	115.8	402.9	1,726.8	313.4	149.0	195.6	55.4	245.0	523.3	245.0	1,198.2
2005	I	3,391.4	108.7	320.5	1,827.9	299.9	161.8	236.0	55.9	268.0	548.0	258.3	1,134.3
	II ^P	3,564.9	104.7	337.7	1,954.8	339.8	146.3	249.4	65.2	281.2	546.9	326.1	1,167.7

SOURCE: Central Bank of Trinidad and Tobago

TABLE 22 (Con't)

COMMERCIAL BANKS : OUTSTANDING LOANS TO BUSINESSES - PRIVATE SECTOR

Aug 2005

		/\$Mn/									
Period Ending		Services									Total
		Services	Distrib- ution	Hotels & Guest Houses	Transport Storage & Communication	Finance Insurance & Real Estate	Electricity & Water	Education Cultural & Community Services	Personal ¹ Services	Leasing & Real Estate Mortgage	
		13	14	15	16	17	18	19	20	21	
1997		3,074.3	815.9	123.7	379.4	1,538.7	1.7	10.7	204.3	81.7	4,773.1
1998		3,225.6	878.9	214.9	419.6	1,172.2	1.1	12.7	526.2	84.5	5,390.8
1999		3,220.9	544.0	239.7	531.2	1,322.3	162.2	17.9	403.8	96.2	5,740.7
2000		3,959.1	951.3	173.4	761.1	1,622.0	89.6	22.6	339.2	122.2	6,709.8
2001		4,729.7	1,085.8	439.7	707.2	1,773.7	120.0	13.9	589.3	97.0	7,233.6
2002		4,070.9	953.6	164.6	503.2	1,770.9	46.8	13.5	618.3	105.9	7,287.0
2003		5,634.8	1,226.2	295.6	525.3	2,866.1	64.0	118.1	539.4	41.7	9,096.3
2004		6,962.5	1,300.6	415.4	431.0	3,485.0	423.8	30.3	876.5	809.4	11,215.5
1998	II	3,026.9	933.2	149.5	340.5	1,255.4	2.0	10.7	335.6	86.1	5,193.1
	III	3,220.4	787.6	202.9	418.0	1,285.9	4.3	11.3	510.4	99.2	5,255.5
	IV	3,225.6	878.9	214.9	419.6	1,172.2	1.1	12.7	526.2	84.5	5,390.8
1999	I	3,407.6	872.4	211.1	597.4	1,087.8	23.3	17.2	598.4	81.5	5,276.9
	II	3,608.7	841.3	201.9	700.1	1,149.8	3.5	27.0	685.1	83.7	5,528.1
	III	3,196.0	541.7	222.7	638.0	1,031.2	141.1	61.3	560.1	96.5	5,544.9
	IV	3,220.9	544.0	239.7	531.2	1,322.3	162.2	17.9	403.8	96.2	5,740.7
2000	I	3,759.3	957.0	202.7	603.8	1,500.5	60.7	25.2	409.3	91.9	5,993.4
	II	4,018.7	1,213.6	125.4	623.8	1,492.9	14.5	20.9	527.7	88.0	6,310.7
	III	3,966.1	978.9	141.9	784.1	1,569.2	110.5	20.6	360.9	90.2	6,466.9
	IV	3,959.1	951.3	173.4	761.1	1,622.0	89.6	22.6	339.2	122.2	6,709.8
2001	I	4,040.3	1,040.1	144.7	715.3	1,835.9	133.1	21.9	149.3	115.3	6,714.5
	II	4,067.0	1,037.8	143.4	658.5	1,779.9	246.2	24.0	177.3	108.9	7,581.8
	III	4,631.8	1,323.3	391.6	755.5	1,295.2	391.8	32.2	442.2	101.9	7,551.1
	IV	4,729.7	1,085.8	439.7	707.2	1,773.7	120.0	13.9	589.3	97.0	7,233.6
2002	I	4,598.6	1,209.2	396.4	633.0	1,667.7	148.1	27.5	516.7	100.7	7,283.4
	II	4,577.6	1,235.1	381.2	511.5	1,718.8	131.1	44.4	555.6	67.6	7,588.2
	III	4,069.4	1,082.7	162.6	441.4	1,696.4	63.6	12.0	610.7	102.9	7,426.5
	IV	4,070.9	953.6	164.6	503.2	1,770.9	46.8	13.5	618.3	105.9	7,287.0
2003	I	4,920.0	1,151.2	220.3	435.0	2,390.1	45.5	16.5	661.3	107.1	7,801.7
	II	4,994.6	1,070.0	216.6	416.0	2,501.7	82.2	16.0	692.1	108.6	7,886.6
	III	5,402.8	1,081.5	223.8	485.2	2,908.9	70.9	18.3	614.3	120.5	8,677.3
	IV	5,634.8	1,226.2	295.6	525.3	2,866.1	64.0	118.1	539.4	41.7	9,096.3
2004	I	5,879.9	1,207.9	316.2	491.5	3,095.6	354.2	16.3	398.2	265.5	9,627.6
	II	6,055.3	999.6	314.9	448.7	2,720.3	268.2	21.1	1,282.7	539.0	9,652.2
	III	6,087.3	1,133.3	295.8	438.3	2,962.1	455.7	29.5	772.6	623.6	10,085.7
	IV	6,962.5	1,300.6	415.4	431.0	3,485.0	423.8	30.3	876.5	809.4	11,215.5
2005	I	6,725.4	1,319.6	443.0	462.1	3,374.8	395.8	38.1	692.0	819.2	10,935.9
	II ^P	7,858.6	1,702.1	456.7	505.2	3,975.1	439.7	41.3	738.4	944.9	12,368.4

SOURCE: Central Bank of Trinidad and Tobago

¹ Includes a small portion of loans which are unclassified.

TABLE 23

COMMERCIAL BANKS : OUTSTANDING LOANS TO BUSINESSES - PUBLIC SECTOR

Aug 2005

		/\$Mn/																		
Period Ending		Production										Services							Total	
		Produc-tion	Agri-culture	Petro-leum	Manufact-uring	Manufacturing: Of Which						Construc-tion	Electricity & Water	Total Services	Transport Storage & Communic-ation	Finance Insurance & Real Estate	All Other Services ⁽²⁾	Leasing & Real Estate Mortgage		Central & Local Gov't
						Food Drink & Tobacco	Printing Publishing & Paper Converters	Chemicals & Non-Metallic Materials	Assembly -Type & Related Industries	All Other Manufac-turing ⁽¹⁾	11									
2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18				
1997		514.5	185.6	274.6	44.6	9.7	14.4	0.0	17.6	2.9	3.3	6.5	171.6	111.1	36.2	24.3	0.0	6.8	693.0	
1998		681.4	245.3	419.6	6.6	0.0	0.0	0.0	0.0	6.5	0.2	9.6	237.2	143.8	49.4	43.9	0.0	17.1	935.7	
1999		316.3	62.5	129.0	43.4	0.0	0.0	37.4	0.0	6.0	0.4	80.9	306.1	154.0	8.3	143.8	0.0	26.3	648.6	
2000		103.1	21.7	43.7	10.0	0.1	0.0	9.9	0.0	0.1	12.0	15.7	244.5	139.7	53.9	50.9	18.9	127.6	494.1	
2001		860.1	48.8	548.2	233.3	15.7	0.0	217.6	0.0	0.0	4.4	25.5	249.5	21.4	70.6	157.6	17.6	98.4	1,225.7	
2002		1,032.1	190.8	390.3	24.8	20.8	0.0	4.0	0.0	0.0	1.9	424.4	582.7	65.7	83.8	433.2	16.1	41.8	1,672.7	
2003		548.8	39.9	316.2	69.6	49.6	0.0	0.4	0.0	19.6	98.3	24.6	336.6	86.1	74.4	176.0	14.4	22.2	921.9	
2004		726.3	0.0	229.1	185.2	51.9	0.0	133.3	0.0	0.0	183.3	128.7	1,013.8	342.1	340.6	331.0	12.9	10.1	1,763.1	
1998	II	500.6	215.4	244.5	26.5	22.4	0.0	0.0	1.1	3.0	0.1	14.2	225.9	144.8	56.4	24.8	0.0	15.4	742.0	
	III	644.2	271.1	339.1	28.0	20.6	0.0	0.0	1.0	6.4	2.3	3.8	202.4	143.6	42.1	16.7	0.0	16.7	863.3	
	IV	681.4	245.3	419.6	6.6	0.0	0.0	0.0	0.0	6.5	0.2	9.6	237.2	143.8	49.4	43.9	0.0	17.1	935.7	
1999	I	613.0	326.1	234.1	2.5	0.0	0.0	0.0	0.0	2.5	0.2	50.0	348.9	153.4	111.0	84.5	0.0	17.8	979.7	
	II	840.2	329.7	411.1	30.3	0.0	0.0	27.2	0.0	3.1	0.4	68.6	292.4	162.1	25.6	104.7	0.0	32.0	1,164.6	
	III	587.8	72.4	404.4	82.5	0.0	0.0	27.2	55.2	0.0	0.0	28.5	294.9	166.4	38.8	89.7	0.0	51.9	934.5	
	IV	316.3	62.5	129.0	43.4	0.0	0.0	37.4	0.0	6.0	0.4	80.9	306.1	154.0	8.3	143.8	0.0	26.3	648.6	
2000	I	442.4	53.2	298.0	59.0	0.0	0.0	35.6	10.2	13.1	0.8	31.5	289.9	159.5	12.3	118.0	0.0	91.7	823.9	
	II	459.7	82.1	333.5	28.3	0.0	0.0	28.3	0.0	0.0	0.0	15.8	171.8	65.2	23.6	83.0	0.1	180.0	811.5	
	III	334.2	95.8	169.7	48.3	0.0	0.0	48.3	0.0	0.0	4.7	15.7	263.0	109.3	53.4	100.3	0.1	97.5	694.7	
	IV	103.1	21.7	43.7	10.0	0.1	0.0	9.9	0.0	0.1	12.0	15.7	244.5	139.7	53.9	50.9	18.9	127.6	494.1	
2001	I	377.3	38.1	55.6	256.9	38.5	0.0	61.8	156.6	0.0	2.4	24.4	247.2	60.3	50.1	136.8	18.3	96.6	739.4	
	II	448.9	17.4	152.6	224.4	26.1	0.0	152.6	45.8	0.0	13.0	41.5	357.1	90.5	111.8	154.8	18.3	57.4	881.7	
	III	502.8	105.9	25.1	368.6	0.1	0.0	266.5	102.0	0.0	2.6	0.7	330.8	37.5	91.0	202.3	17.6	118.8	970.0	
	IV	860.1	48.8	548.2	233.3	15.7	0.0	217.6	0.0	0.0	4.4	25.5	249.5	21.4	70.6	157.6	17.6	98.4	1,225.7	
2002	I	1,011.6	157.8	557.4	293.7	15.6	0.0	278.0	0.0	0.0	2.7	0.1	225.9	54.1	55.3	116.5	16.9	87.6	1,342.0	
	II	640.1	82.7	456.7	85.6	45.7	0.0	39.8	0.0	0.0	2.8	12.3	247.8	82.7	69.7	95.4	16.9	82.7	987.5	
	III	975.8	180.2	330.5	25.3	20.6	0.0	4.7	0.0	0.0	2.9	436.8	573.9	18.5	110.0	445.3	16.1	88.3	1,654.1	
	IV	1,032.1	190.8	390.3	24.8	20.8	0.0	4.0	0.0	0.0	1.9	424.4	582.7	65.7	83.8	433.2	16.1	41.8	1,672.7	
2003	I	661.1	151.8	344.2	3.1	0.0	0.0	3.1	0.0	0.0	3.2	158.7	364.7	123.2	73.6	167.9	15.3	41.8	1,082.9	
	II	467.6	36.9	242.5	1.9	0.0	0.0	1.9	0.0	0.0	9.5	176.8	447.6	114.4	129.9	203.4	15.3	53.3	983.8	
	III	161.2	16.5	77.8	1.1	0.0	0.0	1.1	0.0	0.0	51.8	14.0	310.2	76.3	123.3	110.6	14.4	56.0	541.8	
	IV	548.8	39.9	316.2	69.6	49.6	0.0	0.4	0.0	19.6	98.3	24.6	336.6	86.1	74.4	176.0	14.4	22.2	921.9	
2004	I	590.4	44.6	212.7	44.6	44.6	0.0	0.0	0.0	0.0	260.3	28.2	574.9	258.7	105.8	210.4	14.1	81.6	1,260.9	
	II	605.9	8.9	372.7	24.9	24.8	0.0	0.0	0.0	0.0	157.0	42.5	951.1	293.1	175.9	482.1	13.5	33.0	1,603.5	
	III	903.4	0.0	351.1	65.5	65.5	0.0	0.0	0.0	0.0	414.2	72.6	1,065.2	342.7	213.8	508.7	12.6	15.9	1,997.0	
	IV	726.3	0.0	229.1	185.2	51.9	0.0	133.3	0.0	0.0	183.3	128.7	1,013.8	342.1	340.6	331.0	12.9	10.1	1,763.1	
2005	I	1,437.8	0.0	171.5	302.0	112.4	0.0	189.1	0.0	0.5	456.4	507.8	1,338.7	301.5	411.2	625.9	11.6	9.4	2,797.3	
	II ^P	1,647.8	0.0	369.4	178.6	110.3	0.0	67.9	0.0	0.5	540.1	559.6	1,573.5	485.1	420.1	668.3	15.7	6.4	3,243.4	

SOURCE: Central Bank of Trinidad and Tobago

1 Includes loans for Textiles, Garments, Footwear & Headwear, wood and Related Products and Miscellaneous Manufacturing.

2 Includes loans for Distribution, Hotels & Guest Houses, Education, Cultural & Community Services, Electricity and Water, Personal Services, and a small portion of loans are 'unclassified'.

TABLE 24

COMMERCIAL BANKS LIQUID ASSETS ⁽¹⁾

Aug 2005

Period Ending	Percentage of Total Deposit Liabilities										
	Legal Reserve Position				Deposits at Central Bank		Liquid Assets				
	Prescribed Deposits Liabilities (Adj.)	Required Reserves	Cash ² Reserves	Excess (+) or ³ Shortage (-)	Excess (+) or ⁴ Shortage (-)	Cash Reserves	Special Deposits	Total Deposits	Local Cash in Hand	Treasury Bills	
	1	2	3	4	5	6	7	8	9	10	
1997	10,180.0	24.0	24.1	0.1	1.1	24.1	0.6	24.7	2.6	1.8	
1998	12,101.9	21.0	21.1	0.1	10.1	21.1	1.8	22.9	2.4	3.2	
1999	11,980.0	21.0	21.2	0.2	6.6	21.2	0.2	21.3	3.5	3.7	
2000	12,435.7	21.0	21.4	0.4	12.4	21.4	2.3	23.7	3.4	3.7	
2001	14,966.7	18.0	17.9	-0.1	7.7	17.9	5.2	23.2	3.1	3.6	
2002	15,354.4	18.0	18.2	0.2	8.3	18.2	1.8	20.0	3.3	1.4	
2003	16,625.0	14.0	14.0	0.0	5.7	14.0	3.7	17.8	3.5	0.7	
2004	18,682.7	11.0	11.4	0.4	50.1	11.4	3.5	14.9	3.2	0.3	
1998	II	11,856.2	21.0	21.2	0.2	0.1	21.2	1.2	22.5	1.6	4.3
	III	12,137.6	21.0	21.1	0.1	5.8	21.1	1.0	22.0	1.7	3.4
	IV	12,101.9	21.0	21.1	0.1	10.1	21.1	1.8	22.9	2.4	3.2
1999	I	12,007.1	21.0	21.1	0.1	2.4	21.1	4.1	25.1	1.9	3.3
	II	12,248.0	21.0	21.2	0.2	2.4	21.2	1.5	22.6	1.6	3.5
	III	11,995.2	21.0	21.0	-0.0	3.2	21.0	3.4	24.4	2.0	3.7
	IV	11,980.0	21.0	21.2	0.2	6.6	21.2	0.2	21.3	3.5	3.7
2000	I	12,045.2	21.0	21.3	0.3	13.3	21.3	2.6	23.9	1.9	3.0
	II	12,032.4	21.0	21.4	0.4	17.4	21.4	2.2	23.6	1.5	6.6
	III	12,191.4	21.0	21.5	0.5	10.2	21.5	0.7	22.2	1.7	3.6
	IV	12,435.7	21.0	21.4	0.4	12.4	21.4	2.3	23.7	3.4	3.7
2001	I	12,519.0	21.0	21.3	0.3	3.9	21.3	2.9	24.2	1.9	3.6
	II	12,599.4	18.0	18.5	0.5	16.7	18.5	1.2	19.7	1.7	7.2
	III	14,450.0	18.0	17.4	0.6	0.8	17.4	4.9	22.3	1.7	3.4
	IV	14,966.7	18.0	17.9	-0.1	7.7	17.9	5.2	23.2	3.1	3.6
2002	I	15,227.2	18.0	18.1	0.1	6.5	18.1	2.9	21.0	1.9	2.0
	II	15,165.0	18.0	18.2	0.2	7.7	18.2	3.2	21.4	1.5	1.2
	III	15,215.0	18.0	15.9	-2.1	19.8	15.9	3.2	19.2	1.9	1.5
	IV	15,354.4	18.0	18.2	0.2	8.3	18.2	1.8	20.0	3.3	1.4
2003	I	15,222.8	18.0	18.0	0.0	11.5	18.0	3.5	21.5	2.0	1.7
	II	15,039.4	18.0	17.9	-0.1	8.1	17.9	7.0	24.9	2.2	7.4
	III	20,504.3	14.0	12.9	-1.1	11.7	12.9	5.3	18.2	1.7	1.6
	IV	16,625.0	14.0	14.0	0.0	5.7	14.0	3.7	17.8	3.5	0.7
2004	I	16,598.6	14.0	14.0	0.0	5.3	14.0	3.2	17.2	2.1	0.2
	II	21,884.5	11.0	11.0	0.0	1.2	11.0	2.0	13.0	1.8	0.5
	III	17,415.4	11.0	11.4	0.4	9.8	11.4	3.3	14.7	2.7	1.5
	IV	18,682.7	11.0	11.4	0.4	50.1	11.4	3.5	14.9	3.2	0.3
2005	I	19,538.2	11.0	11.3	0.3	25.1	11.3	3.2	14.5	2.5	2.2
	II ^P	20,460.9	11.0	14.6	3.6	44.9	14.6	0.9	15.5	2.5	1.4

SOURCE: Central Bank of Trinidad and Tobago

1 The statutory cash reserve requirement was reduced to 18 per cent effective May 16,2001.

2 Effective Feb 28, 1996 the Central Bank introduced a special reserve requirement equivalent to 5 % of deposits liabilities. This may be held in either cash, Treasury Bills or a combination of both.

3 Represents the excess/shortage for the end of the month

4 Represents the excess/shortage as an average through the month. Annual data reflect an average of the 12 monthly averages.

TABLE 25

FINANCE HOUSES & MERCHANT BANKS - SELECTED DATA

Aug 2005

		/\$Mn/									
Period Ending		Private Sector					Public Sector				Share Capital & Reserves ¹
		Cash & Deposits at Central Bank	Balances Due from Local Banks (Net)	Credit to Private Sector	Investments	Loans	Credit to Public Sector	Investments	Loans	Deposits	
		1	2	3	4	5	6	7	8	9	10
1997		78.9 ^r	90.7 ^r	1,685.4 ^r	701.4 ^r	984.0 ^r	197.3 ^r	197.3 ^r	0.0	980.0 ^r	419.4 ^r
1998		153.7 ^r	281.2 ^r	2,336.6 ^r	1,374.1 ^r	962.5 ^r	708.3 ^r	705.1 ^r	3.2 ^r	1,954.7 ^r	602.0 ^r
1999		175.3 ^r	240.1 ^r	3,149.2 ^r	1,960.8 ^r	1,188.4 ^r	796.9 ^r	692.6 ^r	104.3 ^r	2,772.1 ^r	713.0 ^r
2000		166.0 ^r	63.1 ^r	3,293.4 ^r	1,951.9 ^r	1,341.5 ^r	829.5 ^r	697.2 ^r	132.3 ^r	2,628.9 ^r	695.4 ^r
2001		164.2 ^r	-110.2 ^r	4,957.4 ^r	3,349.0 ^r	1,608.4 ^r	663.1 ^r	540.4 ^r	122.6 ^r	3,478.6 ^r	785.2 ^r
2002		229.0 ^r	-19.0 ^r	5,139.3 ^r	3,410.9 ^r	1,728.5 ^r	1,032.2 ^r	936.0 ^r	96.2 ^r	3,024.7 ^r	916.5 ^r
2003		490.1 ^r	26.5 ^r	5,782.2 ^r	3,951.4 ^r	1,830.8 ^r	1,356.5 ^r	1,285.6 ^r	71.0 ^r	3,577.6 ^r	1,080.5 ^r
2004		255.5 ^r	-22.5 ^r	9,503.4 ^r	7,347.0 ^r	2,156.4 ^r	1,577.4 ^r	1,533.7 ^r	43.7 ^r	5,390.0 ^r	2,250.6 ^r
1998	II	137.7	82.5	1,738.8	673.3	1,065.4	647.4	635.0	12.5	1,423.1	499.5
	III	146.8	113.6	1,716.1	706.4	1,009.7	566.5	564.7	1.8	1,492.5	503.9
	IV	153.7	281.2	2,336.6	1,374.1	962.5	708.3	705.1	3.2	1,954.7	602.0
1999	I	181.0	319.3	2,320.0	1,292.7	1,027.3	493.5	490.3	3.2	1,869.6	623.3
	II	187.0	283.0	2,903.1	1,822.7	1,080.5	383.4	380.3	3.1	2,238.2	643.0
	III	206.2	357.6	3,215.1	2,101.9	1,113.2	717.4	583.9	133.6	2,624.6	687.8
	IV	175.3	240.1	3,149.2	1,960.8	1,188.4	796.9	692.6	104.3	2,772.1	713.0
2000	I	230.5	177.3	3,097.4	1,850.4	1,247.0	755.9	661.5	94.4	2,618.9	740.4
	II	222.7	-6.0	3,144.6	1,897.6	1,247.0	712.5	563.1	149.5	2,539.3	635.2
	III	181.0	-32.3	3,159.3	1,841.2	1,318.1	949.7	817.3	132.4	2,713.0	655.6
	IV	166.0	63.1	3,293.4	1,951.9	1,341.5	829.5	697.2	132.3	2,628.9	695.4
2001	I	148.1	-21.8	3,241.0	1,890.1	1,350.9	791.2	664.6	126.6	2,593.0	714.5
	II	151.7	-54.8	3,943.1	2,519.5	1,423.7	920.5	794.0	126.4	2,992.0	744.6
	III	217.1	-26.7	4,018.9	2,506.0	1,512.9	868.6	742.7	125.9	3,158.9	757.1
	IV	164.2	-110.2	4,957.4	3,349.0	1,608.4	663.1	540.4	122.6	3,478.6	785.2
2002	I	183.5	111.0	5,523.0	3,851.7	1,671.3	681.8	566.9	114.9	3,456.4	832.6
	II	169.6	-15.2	5,401.4	3,692.4	1,709.0	683.9	584.5	99.4	3,332.5	887.2
	III	215.3	-0.6	5,513.3	3,862.3	1,651.0	898.9	793.8	105.1	3,308.8	949.5
	IV	229.0	-19.0	5,139.3	3,410.9	1,728.5	1,032.2	936.0	96.2	3,024.7	916.5
2003	I	350.5	-8.3	5,084.4	3,309.3	1,775.1	1,221.2	1,114.1	107.1	2,976.8	969.0
	II	234.0	2.4	5,549.2	3,766.6	1,782.5	1,337.9	1,251.2	86.8	3,311.7	1,114.9
	III	456.9	57.5	5,495.7	3,689.7	1,806.0	1,120.6	1,039.8	80.8	3,121.1	1,162.8
	IV	490.1	26.5	5,782.2	3,951.4	1,830.8	1,356.5	1,285.6	71.0	3,577.6	1,080.5
2004	I	242.4	166.9	6,668.3	4,723.3	1,945.0	1,584.3	1,512.8	71.5	4,350.5	1,110.6
	II	261.7	31.1	6,933.2	4,796.6	2,136.6	1,536.8	1,475.9	60.9	4,380.6	1,210.3
	III	214.7	174.4	7,480.2	5,288.6	2,191.5	1,767.9	1,713.7	54.2	4,339.9	1,866.5
	IV	255.5	-22.5	9,503.4	7,347.0	2,156.4	1,577.4	1,533.7	43.7	5,390.0	2,250.6
2005	I	269.4	-721.2	9,690.4	7,409.3	2,281.1	1,608.9	1,568.7	40.2	5,197.3	2,430.0
	II ^P	218.8	-698.5	11,493.6	9,024.6	2,469.0	812.1	782.9	29.1	5,210.8	2,505.2

SOURCE: Central Bank of Trinidad and Tobago

¹ Includes Provisions for loan losses.

TABLE 26

TRUST AND MORTGAGE FINANCE COMPANIES - SELECTED DATA

Aug 2005

		/ \$Mn/									
Period		Private Sector					Public Sector				Share Capital & Reserves ¹
		Cash & Deposits at Central Bank	Balances Due from Local Banks (Net)	Credit to Private Sector	Investments	Loans	Credit to Public Sector	Investments	Loans	Deposits	
		1	2	3	4	5	6	7	8	9	10
1997		188.0 ^r	97.3 ^r	3,592.7 ^r	1,453.6 ^r	2,139.1 ^r	1,457.2 ^r	1,334.9 ^r	122.3 ^r	2,462.6 ^r	351.0 ^r
1998		250.3 ^r	134.8 ^r	3,511.8 ^r	1,229.2 ^r	2,282.6 ^r	808.8 ^r	659.7 ^r	149.1 ^r	2,493.5 ^r	450.6 ^r
1999		304.3 ^r	814.6 ^r	4,347.5 ^r	1,665.2 ^r	2,682.3 ^r	878.4 ^r	615.8 ^r	262.6 ^r	3,359.0 ^r	602.8 ^r
2000		387.1 ^r	894.7 ^r	5,911.9 ^r	2,496.4 ^r	3,415.5 ^r	1,421.4 ^r	1,173.4 ^r	248.0 ^r	3,089.7 ^r	982.4 ^r
2001		352.2 ^r	665.7 ^r	6,361.4 ^r	2,971.8 ^r	3,389.5 ^r	990.1 ^r	645.5 ^r	344.7 ^r	3,250.0 ^r	1,338.8 ^r
2002		353.9 ^r	957.2 ^r	6,199.7 ^r	2,349.5 ^r	3,850.1 ^r	1,060.6 ^r	786.9 ^r	273.7 ^r	2,762.0 ^r	1,658.3 ^r
2003		466.3 ^r	774.0 ^r	7,309.9 ^r	2,855.8 ^r	4,454.1 ^r	1,794.2 ^r	1,368.7 ^r	425.5 ^r	2,631.5 ^r	2,237.7 ^r
2004		358.7 ^r	1,069.1 ^r	6,336.6 ^r	2,788.8 ^r	3,547.8 ^r	1,783.0 ^r	1,539.9 ^r	243.2 ^r	1,514.5 ^r	2,015.5 ^r
1998	II	241.5	260.6	3,158.6	963.7	2,194.9	778.5	619.8	158.7	2,472.5	378.9
	III	251.2	413.0	3,382.1	1,121.4	2,260.8	762.9	583.7	179.2	2,586.5	410.2
	IV	250.3	134.8	3,511.8	1,229.2	2,282.6	808.8	659.7	149.1	2,493.5	450.6
1999	I	264.5	280.2	4,176.2	1,794.8	2,381.4	602.0	438.3	163.7	2,969.2	457.4
	II	304.7	373.7	4,256.9	1,819.4	2,437.5	722.8	480.9	241.9	3,152.6	496.1
	III	317.7	842.2	3,915.9	1,366.7	2,549.2	906.9	664.8	242.1	3,110.2	554.3
	IV	304.3	814.6	4,347.5	1,665.2	2,682.3	878.4	615.8	262.6	3,359.0	602.8
2000	I	329.0	876.9	4,587.5	1,737.8	2,849.7	835.3	683.6	151.6	3,246.1	676.5
	II	314.0	730.2	4,940.7	1,846.7	3,094.1	901.5	778.6	122.9	3,228.9	853.6
	III	373.1	887.9	5,567.9	2,251.2	3,316.7	865.0	641.1	224.0	3,221.2	890.7
	IV	387.1	894.7	5,911.9	2,496.4	3,415.5	1,421.4	1,173.4	248.0	3,089.7	982.4
2001	I	364.0	1,545.8	5,410.7	1,720.3	3,690.5	1,383.8	1,116.6	267.2	2,922.6	1,038.7
	II	364.0	1,046.3	6,334.6	2,478.6	3,855.9	796.0	538.3	257.7	3,315.5	1,116.7
	III	362.6	556.7	6,613.2	3,191.5	3,421.7	1,038.0	750.5	287.5	3,109.1	1,275.2
	IV	352.2	665.7	6,361.4	2,971.8	3,389.5	990.1	645.5	344.7	3,250.0	1,338.8
2002	I	329.5	543.8	6,220.7	2,695.3	3,525.3	1,063.2	672.8	390.4	3,037.3	1,416.3
	II	346.1	752.6	5,982.7	2,370.1	3,612.6	1,315.8	976.6	339.2	3,048.8	1,465.1
	III	352.2	710.1	6,078.2	2,332.9	3,745.3	1,091.7	792.3	299.4	2,835.6	1,543.8
	IV	353.9	957.2	6,199.7	2,349.5	3,850.1	1,060.6	786.9	273.7	2,762.0	1,658.3
2003	I	366.2	1,024.5	7,478.6	3,506.9	3,971.7	1,149.4	872.1	277.3	2,918.5	1,835.4
	II	389.2	1,276.0	7,487.9	3,077.1	4,410.8	1,253.9	888.4	365.5	3,045.2	1,927.5
	III	472.1	847.2	7,585.3	3,084.8	4,500.5	1,877.8	1,426.3	451.5	3,009.4	2,106.7
	IV	466.3	774.0	7,309.9	2,855.8	4,454.1	1,794.2	1,368.7	425.5	2,631.5	2,237.7
2004	I	445.7	1,317.3	7,415.9	3,723.4	3,692.5	1,567.1	1,301.5	265.6	2,309.4	2,460.8
	II	424.2	1,623.5	6,584.2	3,008.0	3,576.2	2,488.2	2,082.2 ^r	406.0 ^r	2,263.6	2,430.5
	III	402.0	1,547.1	6,247.6	2,885.7	3,361.9	2,041.8	1,655.5	386.3	1,844.4	2,206.2
	IV	358.7	1,069.1	6,336.6	2,788.8	3,547.8	1,783.0	1,539.9	243.2	1,514.5	2,015.5
2005	I	360.1	1,505.0	6,879.4	3,223.0	3,656.3	1,515.8	1,270.3	245.5	1,581.5	2,179.1
	II ^P	377.1	1,552.0	6,483.8	2,783.9	3,700.0	1,462.4	1,231.1	231.3	1,487.0	2,173.8

SOURCE: Central Bank of Trinidad and Tobago

¹ Includes Provisions for loan losses.

TABLE 27

SELECTED INTEREST RATES⁽¹⁾

Aug 2005

/per cent/

Period Ending	Central Bank		Commercial Banks						Non Bank Financial Institutions ⁽⁴⁾		
	Special Deposits Rate	Gov't T-Bills	Foreign Currency ⁽³⁾			Local Currency ⁽³⁾			Loans	Deposits	Spread
			Loans ⁽²⁾	Deposits	Spread	Loans	Deposits	Spread			
1997	4.00	9.96	9.90	4.83	5.07	13.82	5.63	8.19	12.43	9.86	2.58
1998	4.00	11.93	9.65	5.23	4.42	15.18	6.26	8.93	12.47	10.22	2.25
1999	4.00	10.37	9.88	5.19	4.70	15.92	6.23	9.68	12.12	9.91	2.22
2000	4.00	10.54	10.31	5.48	4.83	15.27	6.03	9.23	11.93	9.73	2.20
2001	4.00	8.34	9.43	4.93	4.49	14.50	5.72	8.77	11.60	9.43	2.17
2002	4.00	4.80	7.99	2.75	5.24	12.83	3.68	9.15	10.66	7.01	3.66
2003	4.00	4.80	6.83	1.80	5.03	11.19	2.48	8.71	9.60	6.50	3.10
2004	4.00	4.76	6.49	1.57	4.92	9.49	2.07	7.42	8.91	5.33	3.58
II	4.00	11.93	9.86	5.44	4.42	15.16	6.23	8.93	12.44	10.21	2.23
III	4.00	11.92	9.84	5.22	4.62	15.57	6.41	9.15	12.50	10.39	2.11
IV	4.00	12.01	9.15	5.17	3.98	15.55	6.52	9.02	12.33	10.59	1.74
1999 I	4.00	10.97	9.76	4.97	4.79	15.82	6.56	9.26	12.29	10.14	2.15
II	4.00	10.26	9.74	4.95	4.79	15.95	6.37	9.58	12.35	10.02	2.34
III	4.00	10.17	9.98	5.73	4.25	16.20	5.93	10.27	12.13	9.97	2.16
IV	4.00	10.06	10.06	5.10	4.96	15.71	6.08	9.63	11.73	9.51	2.22
2000 I	4.00	10.13	10.26	4.99	5.26	15.21	6.06	9.14	12.31	9.76	2.56
II	4.00	10.58	9.45	5.54	3.91	15.18	6.03	9.15	11.89	9.56	2.33
III	4.00	10.63	10.70	5.74	4.96	15.35	6.06	9.29	11.81	9.75	2.07
IV	4.00	10.82	10.82	5.63	5.18	15.34	5.98	9.36	11.69	9.86	1.83
2001 I	4.00	10.40	10.27	5.80	4.47	15.01	6.00	9.01	12.28	9.57	2.71
II	4.00	9.65	9.00	5.02	3.98	14.39	6.18	8.21	11.46	9.82	1.64
III	4.00	7.36	9.18	4.60	4.58	14.45	5.52	8.93	11.33	9.70	1.63
IV	4.00	5.97	9.25	4.32	4.92	14.13	5.19	8.94	11.34	8.62	2.72
2002 I	4.00	5.71	8.44	3.43	5.01	13.30	4.46	8.84	11.18	7.93	3.25
II	4.00	4.94	7.77	2.85	4.92	12.98	4.03	8.95	10.93	5.40	5.53
III	4.00	4.31	7.95	2.49	5.46	12.59	3.19	9.41	10.44	7.43	3.01
IV	4.00	4.25	7.80	2.23	5.57	12.46	3.04	9.43	10.10	7.27	2.83
2003 I	4.00	4.70	7.66	1.92	5.75	12.01	2.70	9.31	9.81	6.71	3.10
II	4.00	4.96	7.76	1.81	5.94	11.73	2.57	9.17	9.94	6.64	3.29
III	4.00	4.76	6.21	1.75	4.46	10.97	2.38	8.60	9.39	6.37	3.02
IV	4.00	4.80	5.69	1.72	3.97	10.03	2.26	7.77	9.26	6.26	3.00
2004 I	4.00	4.78	6.39	1.60	4.80	9.87	2.30	7.57	9.89	5.61	4.28
II	4.00	4.79	6.30	1.51	4.79	9.68	2.14	7.54	8.65	4.85	3.80
III	4.00	4.74	6.31	1.61	4.70	9.32	1.97	7.34	8.45	5.11	3.34
IV	4.00	4.72	6.96	1.56	5.41	9.09	1.86	7.23	8.65	5.75	2.90
2005 I	4.00	4.73	6.77	1.96	4.82	9.05	1.77	7.27	8.65	5.82	2.83
II ^P	4.00	4.85	6.96	1.64	5.32	8.76	1.73	7.03	8.81	5.84	2.97

SOURCE: Central Bank of Trinidad and Tobago

1 Annual data refer to the quarterly averages for the respective year.

2 Data are weighted averages of the monthly discount rates for issues occurring during the period.

3 See article on the 'The Floating Exchange Rate - Some Statistical Issues' Quarterly Economic Bulletin, Dec. 1993.

4 Includes Finance Companies, Merchant Banks, Trust & mortgage Finance Companies. Data represents rates for reporting institutions only.

TABLE 28

COMMERCIAL BANKS:INTEREST RATES

Aug 2005

/Per Cent Per Annum/														
Period Ending	Bank Rate	Loans (Prime Rates) ¹					Deposits						Actual Rates	
		Basic Prime Rate	Term	Demand	Overdraft	Real Estate Mortgage	Announced Rates			Actual Rates				
							Ordinary Savings	Special Savings	Up to 3-Month Time	Over 3 - 6 Month Time	Over 6 - 12 Month Time	TT Dollars	US Dollars	
1	2	3	4	5	6	7	8	9	10	11	12	13		
1997	13.00	15.00	15.13	15.00	15.00	16.00	2.50	4.75	6.66	7.00	7.49	7.53	6.36	
1998	13.00	17.50	17.00	16.63	17.50	18.50	2.75	5.38	6.81	8.00	8.53	8.45	6.69	
1999	13.00	17.25	17.13	16.88	17.00	18.00	2.75	5.25	6.53	7.75	8.13	8.51	6.41	
2000	13.00	16.50	17.00	16.50	16.50	17.50	2.75	5.25	6.45	7.63	7.93	7.98	6.74	
2001	13.00	15.00	15.25	15.00	15.50	16.00	3.00	5.25	6.60	6.75	7.80	7.66	7.03	
2002	7.25	12.00	13.63	13.00	13.63	11.75	2.25	3.06	3.47	3.63	4.38	4.56	3.91	
2003	7.00	11.50	11.25	11.50	11.50	12.50	2.03	3.00	3.06	3.54	4.19	2.91	2.62	
2004	7.00	9.50	9.50	9.50	9.50	9.50	1.78 ^r	2.53	2.65 ^r	3.30	3.55	2.87	2.30	
1998	II	13.00	16.13	16.75	17.50	18.50	2.75	5.38	6.80	8.00	8.50	8.64	6.78	
	III	13.00	17.50	17.50	17.50	18.50	2.75	5.38	6.83	8.00	8.55	8.85	6.87	
	IV	13.00	17.50	17.50	17.50	18.50	2.75	5.25	7.65	8.13	8.63	8.66	6.53	
1999	I	13.00	17.50	17.50	17.50	18.50	2.75	5.25	6.00	8.00	8.43	8.71	6.39	
	II	13.00	17.50	17.50	17.50	18.50	2.75	5.25	6.75	7.76	8.40	8.92	6.22	
	III	13.00	16.50	17.00	16.50	17.50	2.50	5.25	6.50	7.16	7.88	8.37	6.30	
	IV	13.00	16.50	16.50	16.50	17.50	2.75	5.25	6.14	7.74	7.90	8.04	6.71	
2000	I	13.00	16.50	17.00	16.50	17.50	3.00	5.25	5.56	7.63	7.85	8.08	6.55	
	II	13.00	16.50	17.00	16.50	17.50	2.75	5.25	6.45	7.73	7.93	8.11	6.57	
	III	13.00	16.50	17.00	16.50	17.50	3.25	5.56	6.45	7.24	7.93	7.83	6.60	
	IV	13.00	16.50	16.50	16.50	17.50	2.75	5.25	6.45	7.15	7.93	7.91	7.25	
2001	I	13.00	16.50	16.50	16.50	17.50	4.00	5.25	7.15	6.75	7.83	7.95	7.72	
	II	13.00	15.75	15.25	15.00	16.00	3.00	5.25	6.45	7.83	7.93	8.03	7.45	
	III	13.00	15.00	15.25	15.00	16.00	3.25	5.25	7.15	7.18	7.80	7.72	6.81	
	IV	13.00	14.50	14.75	15.00	15.50	3.00	5.50	5.80	6.20	7.08	6.96	6.18	
2002	I	13.00	13.00	14.00	14.00	14.25	2.50	4.63	5.30	5.58	6.19	6.11	5.62	
	II	7.75	13.00	13.63	13.00	14.25	2.25	3.44	3.56	4.13	4.56	5.05	4.24	
	III	7.25	12.00	13.63	12.50	13.75	2.44	2.94	3.19	3.56	4.13	4.03	3.08	
	IV	7.25	11.50	13.38	13.50	13.50	2.00	3.00	2.88	3.63	4.19	3.07	2.75	
2003	I	7.25	11.50	11.25	11.50	13.50	2.13	3.00	3.44	3.63	4.19	3.12	3.09	
	II	7.25	11.50	11.25	11.50	11.50	1.90	2.75	3.13	3.63	4.19	2.70	2.10	
	III	7.25	11.50	11.50	11.50	11.50	2.13	3.00	3.00	3.30	3.50	2.98	2.63	
	IV	7.00	9.50	9.50	9.50	10.00	2.00	2.75	2.70	3.30	3.35	2.84	2.65	
2004	I	7.00	9.50	9.50	9.50	10.00	2.25	2.63	3.28	3.33	3.96	2.37	2.19	
	II	7.00	9.50	9.50	9.50	9.50	1.75	2.56	2.58	3.30	3.55	2.98	2.25	
	III	7.00	9.50	9.50	9.50	9.50	1.63	2.56	2.58	3.33	3.55	3.46	2.24	
	IV	7.00	8.75	9.13	8.75	9.13	1.81 ^r	2.00	2.78 ^r	2.63 ^r	3.65 ^r	2.51	2.49	
2005	I	7.25	8.75	8.75	8.75	9.13	1.44	2.38	2.63	2.75 ^r	3.21 ^r	2.21	3.38	
	II ^p	7.25	9.00	8.88	9.00	9.25	1.44	2.38	2.66	3.05	3.51	2.28	3.39	

SOURCE: Central Bank of Trinidad and Tobago

¹ The median refers to the prime rate offered during the period. The range refers to the actual rates charged during the period

TABLE 28 (Con't)

COMMERCIAL BANKS: RANGE OF INTEREST RATES ⁽¹⁾

Aug 2005

/per cent/

Period Ending	Loan (Prime Rates)										Deposits Rates (Announced)									
	Basic Prime		Term		Demand		Overdraft		Real Estate Mortgage Loans		Ordinary Savings		Special Savings		Time 3mth		Time 6mth		Time 1yr	
	L	H	L	H	L	H	L	H	L	H	L	H	L	H	L	H	L	H	L	H
1997	15.00	16.75	5.00	26.00	4.50	26.50	6.00	26.50	2.00	24.00	2.00	8.50	2.00	9.00	3.50	12.50	4.25	13.00	4.50	10.00
1998	15.00	17.50	5.00	30.00	3.50	25.75	7.00	24.00	2.00	26.25	2.00	9.75	2.00	9.75	4.00	9.80	4.00	10.40	5.00	10.50
1999	15.00	18.00	5.00	30.00	2.00	28.30	5.00	26.50	2.00	28.30	2.00	9.75	2.00	10.00	3.00	9.75	5.50	10.10	5.00	10.20
2000	16.50	17.00	3.00	29.80	5.00	25.90	5.00	26.50	2.00	28.30	2.00	9.25	2.00	9.25	2.50	9.20	3.00	9.40	5.00	9.80
2001	14.00	17.00	5.00	26.75	5.00	24.00	5.00	24.00	2.00	16.00	2.00	9.25	2.00	10.00	2.50	9.50	5.00	9.40	5.00	10.00
2002	11.25	17.00	5.00	26.75	3.50	24.00	7.00	24.00	2.00	7.75	0.50	7.50	1.75	10.00	1.50	8.75	2.00	8.75	2.50	9.25
2003	9.50	12.00	5.00	26.75	3.50	24.00	7.00	26.00	5.00	18.04	0.50	3.75	0.50	7.50	1.00	8.75	1.00	8.75	1.25	9.25
2004	8.75	12.00	4.25	26.75	3.50	25.75	7.00	31.75	3.00	19.00	0.50	5.25	0.50	8.75	1.00	8.75	1.00	8.75	1.00	9.25
II	15.00	17.50	5.00	28.30	3.50	24.00	7.00	24.00	2.00	25.19	2.00	6.00	2.50	9.75	4.00	9.80	4.00	10.00	5.00	10.20
III	15.00	17.50	5.00	29.00	3.50	24.00	7.00	24.00	2.00	25.19	2.00	5.50	2.00	9.75	4.00	9.80	4.00	10.00	5.00	10.40
IV	15.00	17.50	5.00	30.00	3.50	25.75	7.00	24.00	2.00	26.25	2.00	9.75	2.50	9.75	4.00	9.80	6.00	10.40	5.00	10.50
1999 I	15.00	17.50	5.00	30.00	2.00	24.00	5.00	24.00	2.00	22.00	2.00	9.75	2.00	9.75	4.00	9.75	5.50	10.10	5.00	10.20
II	17.00	18.00	5.00	29.18	2.00	27.00	5.00	26.50	2.00	28.30	2.00	5.50	2.00	10.00	4.00	9.50	6.00	10.10	5.00	10.20
III	16.50	17.50	5.00	29.03	2.00	28.30	7.00	26.50	2.00	25.19	2.00	9.25	2.00	9.75	3.00	8.75	6.00	8.90	5.00	9.50
IV	16.50	17.00	5.00	29.18	5.00	25.75	5.00	26.50	2.00	28.30	2.00	9.25	2.50	9.75	3.00	8.80	6.00	9.20	5.00	9.60
2000 I	16.50	17.00	3.00	28.30	5.00	25.70	5.00	26.50	2.00	28.30	2.00	9.25	2.00	9.25	2.50	8.80	3.00	9.20	5.00	9.60
II	16.50	17.00	5.00	29.80	5.00	25.90	5.00	26.50	2.00	16.00	2.00	5.50	2.50	9.25	3.00	8.80	3.50	9.20	5.00	9.70
III	16.50	17.00	5.00	26.75	5.00	24.00	5.00	24.00	2.00	22.00	2.00	8.25	2.00	9.25	3.00	9.20	5.00	9.20	5.00	9.70
IV	16.50	17.00	5.00	26.75	5.00	24.00	5.00	24.00	2.00	16.00	2.00	6.00	2.50	9.25	3.00	8.80	3.00	9.40	5.00	9.80
2001 I	16.00	17.00	5.00	26.75	5.00	24.00	5.00	24.00	2.00	16.00	2.00	9.25	2.00	10.00	3.00	9.40	5.00	9.40	5.00	9.80
II	15.00	17.00	5.00	26.75	5.00	24.00	5.00	24.00	2.00	16.00	2.00	6.00	2.00	9.25	2.50	9.50	5.00	9.40	5.00	9.85
III	15.00	17.00	5.00	26.75	5.00	24.00	5.00	24.00	5.00	16.00	2.00	8.75	2.00	10.00	4.00	9.50	5.00	9.40	5.00	10.00
IV	14.00	17.00	5.00	26.75	5.00	24.00	7.00	24.00	2.00	12.00	2.00	7.50	2.00	10.00	2.50	8.75	5.00	8.75	5.00	9.25
2002 I	12.50	17.00	5.00	26.75	5.00	24.00	7.00	24.00	5.00	7.75	1.50	4.50	2.00	7.75	1.50	8.75	4.00	8.75	4.00	9.25
II	11.75	17.00	5.00	26.75	5.00	24.00	7.00	24.00	7.00	7.75	1.00	5.00	2.00	7.50	2.00	8.75	2.75	8.75	3.00	9.25
III	11.25	12.50	5.00	26.75	5.00	24.00	7.00	24.00	5.00	7.75	1.00	7.50	2.00	10.00	2.00	8.75	2.75	8.75	3.00	9.25
IV	11.25	12.00	5.00	26.75	3.50	24.00	7.00	24.00	2.00	7.75	0.50	3.00	1.75	7.50	2.00	8.75	2.00	8.75	2.50	9.25
2003 I	11.25	12.00	5.00	26.75	5.00	24.00	7.00	24.00	8.25	12.00	0.50	3.25	1.75	7.50	2.00	8.75	2.00	8.75	2.50	9.25
II	11.25	12.00	5.00	26.75	5.00	24.00	7.00	25.00	8.25	12.00	0.50	3.75	1.75	7.50	1.00	8.75	1.00	8.75	1.25	9.25
III	9.50	12.00	5.00	26.75	5.00	24.00	7.00	25.00	8.25	12.00	0.50	3.75	1.33	6.00	1.00	8.75	1.25	8.75	1.25	9.25
IV	9.50	12.00	5.00	26.75	3.50	24.00	7.00	26.00	5.00	18.04	0.50	3.00	0.50	6.00	1.00	8.75	1.25	8.75	1.25	9.25
2004 I	9.50	12.00	5.00	26.75	3.50	25.75	7.00	26.00	4.00	19.00	0.50	5.25	0.50	6.00	1.00	8.75	1.25	8.75	1.25	9.25
II	9.50	9.50	5.00	26.75	3.50	25.75	10.00	26.00	4.00	19.00	0.50	5.25	0.50	4.00	1.00	5.00	1.00	4.75	1.25	7.50
III	9.50	9.50	5.00	26.75	3.50	25.75	10.00	26.00	4.00	19.00	0.50	5.25	0.50	4.00	1.00	5.00	1.25	4.95	1.25	7.50
IV	8.75	9.50	4.25	26.75	3.50	25.00	10.00	31.75	3.00	19.00	0.50	5.10	0.50	8.75	1.00	5.00	1.00	4.95	1.00	7.50
2005 I	8.00	9.50	4.50	26.75	3.50	25.00	4.75	31.75	3.00	18.04	0.50	5.10	0.50	4.00	1.00	4.80	1.25	4.95	1.00	7.50
II ^P	8.75	9.50	4.50	25.98	4.75	25.00	4.75	31.75	4.00	18.04	0.50	5.10	0.50	4.00	1.00	4.80	1.25	4.95	1.00	7.50

SOURCE: Central Bank of Trinidad and Tobago

¹ Quarterly data represent the range of rates for the three (3) months of the quarter and annual data the twelve (12) months of the year.

TABLE 29

NON-BANK FINANCIAL INSTITUTIONS: MEDIAN INTEREST RATES

Aug 2005

/per cent/

Period Ending	Finance Companies & Merchant Banks			Trust & Mortgage Finance Companies				
	Deposits		Installment Loans	Deposits		Real Estate Mortgage Loans		Commercial
	1 - 2 Yr	2 - 3 Yr		1 - 2 Yr	2 - 3 Yr	Residential		
1999	10.53	9.59	9.54	9.29	9.38	11.00	15.13	
2000	10.50	9.86	9.40	9.77	9.88	12.00	14.56	
2001	10.59	10.58	10.65	9.83	9.90	13.38	14.25	
2002	9.78	9.59	11.25	8.33	8.28	13.06	13.56	
2003	8.31	8.69	9.38	7.41	7.53	12.00	12.50	
2004	7.66	9.38	9.59	4.63	6.14	10.78	11.16	
	II	10.00	9.56	8.80	9.25	9.25	10.75	15.00
	III	10.25	9.56	11.75	9.38	9.25	11.00	14.25
	IV	10.25	9.56	10.00	8.50	8.00	10.75	14.75
1999	I	10.50	9.75	9.75	8.50	8.50	10.75	15.00
	II	10.63	9.88	9.50	9.60	9.50	11.25	15.25
	III	10.50	9.75	9.40	9.50	9.75	11.25	15.25
	IV	10.50	9.00	9.50	9.58	9.75	10.75	15.00
2000	I	10.50	9.00	9.50	9.75	9.88	10.75	14.50
	II	10.50	10.00	9.50	9.78	9.88	10.75	14.50
	III	10.50	10.50	9.30	9.78	9.88	13.50	14.75
	IV	10.50	9.94	9.30	9.78	9.88	13.00	14.50
2001	I	10.75	10.50	9.30	9.90	9.90	13.00	14.25
	II	10.75	10.50	9.30	9.95	9.90	13.50	14.25
	III	10.75	10.81	12.00	9.95	9.90	13.50	14.25
	IV	10.13	10.50	12.00	9.50	9.90	13.50	14.25
2002	I	10.13	9.88	12.00	9.00	9.13	13.50	14.25
	II	9.88	9.50	12.00	8.50	8.32	13.50	13.75
	III	9.88	9.50	12.00	8.00	7.96	13.25	13.50
	IV	9.25	9.50	9.00	7.84	7.72	12.00	12.75
2003	I	8.88	10.00	10.50	7.60	7.50	12.00	12.75
	II	8.63	8.25	9.00	7.35	7.50	12.00	12.75
	III	7.88	8.25	9.00	7.35	7.60	12.00	12.25
	IV	7.88	8.25	9.00	7.35	7.50	12.00	12.25
2004	I	8.06	9.75	9.00	5.50	7.50	12.00	12.25
	II	8.06	9.75	10.50	4.85	6.98	12.00	12.25
	III	7.25	9.75	10.50	4.23	5.05	9.25	10.50
	IV	7.25	8.25	8.38	3.95	5.05	9.88	9.63
2005	I	6.69	8.13	7.75	4.00	5.05	10.38	9.25
	II ^P	6.69	7.75	7.75	3.95	4.60	10.38	9.25

SOURCE: Central Bank of Trinidad and Tobago

TABLE 29 (Con't)

NON-BANK FINANCIAL INSTITUTIONS: RANGE OF INTEREST RATES ⁽¹⁾

Aug 2005

		/per cent/													
Period Ending	Finance Companies & Merchant Banks						Trust & Mortgage Finance Companies								
	Deposits		2 - 3 Yr		Installment Loans		Deposits		2 - 3 Yr		Real Estate Mortgage Loans				
	L	H	L	H	L	H	L	H	L	H	Residential	Commercial	L	H	
1997	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1998	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1999	7.50	12.00	7.75	12.00	6.00	23.00	6.00	12.00	7.00	12.00	5.00	17.00	6.00	16.50	
2000	7.00	12.00	8.50	12.00	6.00	21.00	7.00	12.00	7.75	12.00	5.00	17.00	6.00	16.50	
2001	7.00	12.00	7.75	12.00	5.67	23.16	6.00	11.50	3.00	12.00	5.00	17.00	6.00	16.50	
2002	6.00	11.75	6.50	11.50	4.60	20.00	3.69	11.50	3.00	12.00	6.00	16.00	6.00	16.50	
2003	3.00	11.75	3.00	11.50	4.60	19.50	2.00	11.00	3.00	12.00	6.00	16.00	7.00	15.00	
2004	2.00	11.75	4.75	10.00	3.00	19.50	2.00	9.90	2.90	10.75	6.00	16.00	6.75	15.00	
	II	7.50	12.00	7.75	10.50	7.00	20.00	6.00	11.70	7.00	11.00	5.00	15.00	6.00	15.00
	III	7.50	12.00	7.75	10.50	7.00	21.00	6.00	11.70	7.00	11.00	5.00	15.00	13.75	15.00
	IV	7.50	12.00	7.75	11.75	7.00	21.00	6.00	11.70	7.00	11.00	5.00	15.00	6.00	15.00
1999	I	7.50	12.00	7.75	12.00	7.00	21.00	6.00	12.00	7.00	12.00	5.00	15.00	6.00	15.00
	II	7.50	12.00	7.75	12.00	7.00	21.00	6.00	12.00	7.75	12.00	5.00	15.00	6.00	15.00
	III	7.50	12.00	7.75	12.00	6.00	23.00	6.00	12.00	7.75	12.00	5.00	15.00	6.00	15.00
	IV	7.50	12.00	8.50	12.00	6.00	21.00	7.00	12.00	7.75	12.00	5.00	17.00	6.00	16.50
2000	I	7.50	12.00	8.50	12.00	6.00	21.00	7.00	12.00	7.75	12.00	5.00	17.00	6.00	16.50
	II	7.00	12.00	8.50	12.00	6.00	19.50	7.00	11.50	7.75	12.00	5.00	17.00	6.00	15.00
	III	7.50	12.00	8.50	12.00	6.00	19.87	7.00	11.50	7.75	12.00	5.00	17.00	6.00	15.00
	IV	7.00	12.00	8.50	12.00	6.00	19.87	7.00	11.50	7.75	12.00	5.00	17.00	6.00	16.50
2001	I	7.00	12.00	8.00	12.00	6.00	19.87	7.00	11.50	8.25	12.00	5.00	17.00	10.50	16.50
	II	7.00	12.00	8.00	12.00	6.00	23.16	8.25	11.50	8.55	12.00	5.00	17.00	6.00	16.50
	III	7.00	12.00	8.00	12.00	6.00	19.57	7.00	11.50	3.00	12.00	5.00	17.00	8.50	16.50
	IV	7.00	11.50	7.75	11.50	5.67	19.57	6.00	11.50	3.00	12.00	6.00	16.00	6.00	16.50
2002	I	6.00	11.50	6.50	11.50	5.67	19.00	5.37	11.50	3.00	12.00	8.00	16.00	6.00	16.50
	II	6.00	11.50	6.50	11.50	5.67	20.00	4.17	11.15	3.00	12.00	6.00	16.00	6.00	16.50
	III	6.00	11.50	6.50	11.50	5.67	20.00	4.00	11.50	3.00	12.00	6.00	16.00	11.00	12.50
	IV	6.00	11.75	8.00	11.50	4.60	19.00	3.69	11.50	3.00	12.00	6.00	16.00	11.00	14.50
2003	I	3.00	11.75	3.00	11.50	4.60	19.00	3.00	11.00	3.00	12.00	6.00	16.00	11.00	14.50
	II	3.00	11.75	3.00	11.50	4.60	19.00	2.00	11.00	3.00	12.00	6.00	16.00	7.00	15.00
	III	3.00	11.75	3.00	11.50	4.60	19.00	2.00	11.00	3.00	12.00	6.00	16.00	7.00	14.50
	IV	3.50	11.75	8.00	10.00	4.60	19.50	2.00	9.90	3.00	12.00	6.00	16.00	7.00	15.00
2004	I	2.00	11.75	8.00	10.00	6.00	19.50	2.00	9.90	2.95	10.75	6.00	16.00	6.75	15.00
	II	2.00	11.75	8.00	10.00	6.00	19.50	2.00	7.00	2.95	10.25	6.00	16.00	6.75	14.50
	III	2.00	11.75	4.75	10.00	6.00	19.50	2.00	7.00	2.95	10.00	6.00	16.00	7.00	14.50
	IV	2.00	10.50	4.75	10.00	3.00	18.00	2.90	7.00	2.90	8.00	6.00	16.00	9.75	14.50
2005	I	2.00	10.50	5.25	9.50	3.00	18.00	2.90	7.00	2.95	7.00	6.00	16.00	9.75	14.50
	II ^P	2.00	10.50	5.25	9.00	3.00	18.00	2.90	7.00	2.95	7.00	6.00	16.00	9.75	8.00

SOURCE: Central Bank of Trinidad and Tobago

1 Quarterly data represent the range of rates for the three (3) months of the quarter.

TABLE 30

MONEY AND CAPITAL MARKET: PRIMARY MARKET ISSUES

Aug 2005

TT Dollars Millions				
Period Ending	Government Bond Securities	Company Shares New Issues ⁽¹⁾	Company Shares Bonus Issues ⁽¹⁾	Other Public Issues ⁽²⁾
	1	2	3	4
1997	1,894.2	0.0	107.8	0.0
1998	1,377.2	0.7	3,132.1	0.0
1999	904.6	87.6	201.4	1,063.0
2000	1,195.0	50.3	0.0	1,921.1
2001	1,376.0	819.4	103.9	2,982.7
2002	1,100.0	439.9	553.9	239.4
1997 I	339.2	0.0	0.0	0.0
II	53.3	0.0	0.0	0.0
III	310.7	0.0	0.0	0.0
IV	1,191.0	0.0	107.8	0.0
1998 I	1.2	0.0	654.6	0.0
II	212.9	0.0	1,437.1	0.0
III	225.6	0.0	930.6	0.0
IV	937.5	0.7	109.8	0.0
1999 I	180.2	60.0	31.3	0.0
II	126.5	27.6	170.1	1,063.0
III	242.0	0.0	0.0	0.0
IV	355.9	0.0	0.0	0.0
2000 I	245.0	0.0	0.0	0.0
II	650.0	0.0	0.0	330.0
III	0.0	40.3	0.0	537.8
IV	300.0	10.0	0.0	1,053.3
2001 I	0.0	567.6	103.9	543.0
II	676.0	251.8	0.0	54.3
III	700.0	0.0	0.0	150.0
IV	0.0	0.0	0.0	2,235.4
2002 I	0.0	0.0	0.0	203.0
II	300.0	0.0	0.0	8.0
III	800.0	239.9	0.0	13.0
IV	0.0	200.0	553.9	15.4
2003 I	800.0	497.6	0.0	1,035.1
II	1,000.0	0.0	0.0	725.8
III	0.0	0.0	0.0	0.0
IV	1,000.0	4,314.5	0.0	n.a.
2004 I	0.0	0.0	0.0	0.0
II	0.0	0.0	0.0	331.0
III	1,116.0	0.0	0.0	276.0
IV	0.0	0.0	0.0	840.4
2005 I	400.0	0.0	0.0	0.0
II	400.0	0.0	0.0	0.0

SOURCE: Central Bank of Trinidad and Tobago

1 Par Value Shares traded on the Trinidad and Tobago Stock Exchange.

2 Public loan issues of State Corporations and Other State Enterprises (Contingent Liabilities).

TABLE 31

MONEY AND CAPITAL MARKET - SECONDARY MARKET TURNOVER

Aug 2005

Period Ending	Gov't Securities		Treasury Bills				Public Company Shares ⁽¹⁾			Composite Price Index (end of period) January (1983=100)
	Face Value (\$Mn)	Number of Transactions	Purchases		Sales		Market Value (\$Mn)	Number of Transactions	Volume of Shares Traded (\$Mn)	
			Face Value (\$Mn)	Number of Transactions	Face Value (\$Mn)	Number of Transactions				
	1	2	3	4	5	6	7	8	9	10
1997	13.4	14.0	3,246.3	435.0	2,931.6	1,138.0	842.4	7,676.0	100.3	352.3
1998	0.3	4.0	1,447.2	318.0	2,674.7	2,071.0	1,092.3	6,956.0	100.5	436.3
1999	11.8	14.0	175.4	97.0	245.9	192.0	594.0	5,808.0	73.6	417.5
2000	19.9	15.0	423.5	107.0	567.7	199.0	885.8	6,691.0	82.5	441.5
2001	15.3	8.0	80.8	66.0	206.2	65.0	1,045.0	6,609.0	122.2	434.2
2002	-	-	114.1	20.0	95.3	9.0	1,060.3	8,092.0	96.6	545.6
2003	-	-	223.3	9.0	487.1	28.0	2,303.2	16,690.0	409.6	694.1
2004	-	-	321.4	29.0	379.7	39.0	3,015.8	36,078.0	311.2	1,074.6
1998	II	-	493.3	153.0	695.0	412.0	483.8	2,171.0	42.2	434.7
	III	0.2	162.7	41.0	516.7	653.0	256.8	2,027.0	24.0	455.9
	IV	0.0	222.2	66.0	510.6	723.0	184.0	1,180.0	19.1	436.3
1999	I	0.6	70.1	35.0	112.2	127.0	95.6	931.0	10.0	401.6
	II	0.1	0.6	14.0	1.4	21.0	160.1	1,696.0	18.8	391.9
	III	10.2	59.8	26.0	79.3	35.0	169.8	1,442.0	25.6	401.7
	IV	1.0	44.9	22.0	52.9	9.0	168.5	1,739.0	19.2	417.5
2000	I	11.2	180.7	27.0	101.2	35.0	255.2	2,322.0	25.0	486.7
	II	1.7	117.2	32.0	204.4	100.0	222.1	1,570.0	20.7	476.8
	III	4.3	5.2	14.0	5.1	4.0	209.7	1,439.0	22.7	447.3
	IV	2.7	120.3	34.0	257.0	60.0	198.8	1,360.0	14.1	441.5
2001	I	10.1	59.0	30.0	60.4	27.0	224.1	1,609.0	26.7	422.4
	II	4.5	1.1	10.0	60.7	21.0	180.3	1,561.0	22.6	423.9
	III	0.7	0.4	13.0	52.6	9.0	240.7	1,932.0	29.3	444.1
	IV	-	20.3	13.0	32.5	8.0	399.9	1,507.0	43.6	434.2
2002	I	-	0.3	7.0	1.4	1.0	318.0	1,724.0	27.1	455.3
	II	-	20.1	2.0	0.0	0.0	272.6	1,831.0	24.9	480.9
	III	-	20.0	4.0	0.0	0.0	142.0	1,864.0	15.6	488.6
	IV	-	73.7	7.0	93.9	8.0	327.7	2,673.0	29.0	545.6
2003	I	-	0.0	1.0	10.7	3.0	290.4	1,899.0	121.8	564.2
	II	-	196.1	3.0	85.2	4.0	319.8	3,190.0	58.5	560.4
	III	-	19.0	2.0	274.6	8.0	790.4	4,749.0	83.7	600.0
	IV	-	8.1	3.0	116.6	13.0	902.7	6,852.0	145.7	694.1
2004	I	-	70.5	6.0	104.2	9.0	518.1	9,048.0	91.6	839.4
	II	-	48.1	8.0	67.6	11.0	784.6	9,908.0	61.9	904.7
	III	-	122.7	9.0	115.6	15.0	735.3	8,460.0	76.1	962.7
	IV	-	80.1	6.0	92.3	4.0	977.8	8,662.0	81.6	1,074.6
2005	I	-	59.6	7.0	106.4	10.0	1,026.7	9,959.0	54.4	1,148.5
	II	-	61.3	8.0	210.5	26.0	1,272.8	10,190.0	57.2	1,170.3

SOURCE: Central Bank of Trinidad and Tobago

1 Data refer to the double transactions of buying and selling. Public companies' figures have been revised to reflect sales only.

TABLE 32

**MONEY AND CAPITAL MARKET:
MUTUAL FUNDS – SALES AND REPURCHASES**

Aug 2005

Period Ending	TT Dollars Millions					
	Equity Funds ⁽¹⁾			Money Market ^{(2), (3)}		
	Sales	Repurchases	Net Change	Sales	Repurchases	Net Change
	1	2	3	4	5	6
1998	825,307.0	357,591.2	467,715.8	1,587,944.6	1,089,092.8	498,851.8
1999	319,087.4	628,893.8	-309,806.4	3,431,783.2	2,079,339.9	1,352,443.3
2000	437,867.5	379,315.6 ^f	94,551.9 ^f	5,581,542.9	3,870,397.3	1,711,145.6
2001	368,065.3	424,021.9	-55,956.6	8,032,113.6	5,339,497.7	2,692,615.9
2002	529,490.8	258,832.5	270,658.3	9,450,169.4	5,501,252.3	3,948,917.1
2003	1,805,527.5	506,344.8	1,299,182.7	21,644,560.5	8,531,329.7	13,113,230.8
2004	2,084,421.3 ^f	767,960.3 ^f	1,316,461.0 ^f	15,762,927.0 ^f	12,452,739.2 ^f	3,310,187.8 ^f
1998 III	241,369.5	94,848.2	146,521.3	454,396.9	244,789.9	209,607.0
IV	159,654.3	138,707.7	20,946.6	488,939.8	370,427.0	118,512.8
1999 I	108,828.6	289,576.6	-180,748.0	679,676.3	333,412.1	346,264.2
II	69,742.9	163,142.5	-93,399.6	889,479.4	441,832.6	447,646.8
III	72,050.2	87,176.0	-15,125.8	854,808.1	545,386.1	309,422.0
IV	68,465.7	88,998.7	-20,533.0	1,007,819.4	758,709.1	249,110.3
2000 I	198,216.6	66,024.4	132,192.2	1,419,103.7	792,370.1	626,733.6
II	97,031.6	114,790.0	-17,758.4	1,334,168.9	1,008,628.3	325,540.6
III	92,294.5	107,590.3	-15,295.8	1,294,302.2 ^f	958,972.3 ^f	335,329.9
IV	55,629.1	85,685.4	-30,056.3	1,533,968.1 ^f	1,110,426.6 ^f	423,541.5
2001 I	106,680.4	101,038.1	5642.3 ^f	2,147,903.2 ^f	1,428,518.0 ^f	719,385.2
II	50,346.3	106,586.3	-56,240.0 ^f	1,800,007.7 ^f	1,208,431.1 ^f	591,576.6
III	168,157.7	115,403.9	52,753.8	2,074,243.9 ^f	1,315,856.4 ^f	758,387.5
IV	42,880.9	100,993.6	-58,112.7	2,009,958.8 ^f	1,386,692.2 ^f	623,266.6
2002 I	96,742.2 ^f	69,883.5	26,858.7 ^f	2,279,417.0	1,228,305.5	1,051,111.5
II	47,378.3 ^f	68,175.2 ^f	-20,796.9 ^f	2,778,952.6	1,299,811.6	1,479,141.0
III	136,705.4	60,046.7	76,658.7	1,782,773.4	980,788.2	801,995.2
IV	248,664.9	60,727.1	187,937.8	2,609,026.4	1,992,357.0	616,669.4
2003 I	247,056.9	63,616.3	183,440.6	2,606,497.0	1,757,308.7	849,188.3
II	221,695.1 ^f	121,975.3	99,719.8	2,668,940.0	2,044,878.0	624,062.0
III	580,651.7	92,591.0	488,060.7	12,988,252.5	2,161,337.8	10,826,914.7
IV	756,123.8	228,162.2	527,961.6	3,380,871.0	2,567,805.2	813,065.8
2004 I	447,393.7 ^f	96,873.0 ^f	350,520.7 ^f	3,340,680.3 ^f	2,584,625.9 ^f	756,054.4 ^f
II	409,359.8 ^f	231,069.0 ^f	178,290.8 ^f	3,751,930.7 ^f	2,654,229.8 ^f	1,097,700.9 ^f
III	652,928.7 ^f	275,286.4 ^f	377,642.3 ^f	3,720,388.7 ^f	3,543,565.3 ^f	176,823.4 ^f
IV	574,739.1 ^f	164,731.9 ^f	410,007.2 ^f	4,949,927.3 ^f	3,670,318.2 ^f	1,279,609.1 ^f
2005 I	851,047.5 ^f	177,392.1 ^f	673,655.4 ^f	3,928,040.7 ^f	3,803,327.8 ^f	125,031.0 ^f
II	598,112.9	442,249.6	155,863.3	4,819,681.9	3,494,045.1	1,325,636.8 ^f

SOURCE: Central Bank of Trinidad and Tobago

1 Represents First Unit Scheme of the Unit Trust Corporation, Roytrin Income & Growth Fund and Republic Caribbean Equity Fund.

2 Represents Second Unit Scheme of the Unit Trust Corporation, Royal Money Market Fund, Republic Money Market Fund and the Abercrombie Fund sponsored by the First Citizen Merchant Bank.

3 Data prior to 1997 reflect the operation of both the UTC Equity and Money Market Funds.

TABLE 33

TRINIDAD AND TOBAGO UNIT TRUST CORPORATION: UNIT PRICES¹

Aug 2005

END OF PERIOD	BID	OFFER
1995	12.37	13.00
1996	14.83	15.20
1997	17.48	17.78
1998	11.39	11.97
1999	11.10	11.36
1994	9.94	10.44
III	9.88	10.38
IV	10.08	10.58
1995	12.37	13.00
I	10.74	11.29
II	12.20	12.83
III	12.57	13.21
IV	13.95	14.67
1996	14.83	15.20
I	14.15	14.90
II	14.53	15.27
III	15.54	14.79
IV	15.08	15.85
1997²	17.48	17.78
I	16.70	15.89
II	17.11	17.99
III	17.77	17.97
IV	18.33	19.27
1998	11.39	11.97
I	10.91	11.46
II	11.39	11.98
III	11.54	12.14
IV	11.70	12.30
1999	11.10	11.36
I	11.30	11.80
II	10.79	11.34
III	11.21	10.66
IV	11.08	11.63

SOURCE: Trinidad and Tobago Unit Trust Corporation

1 Represent the period average. Annual data represent an average of the four quarterly averages.

2 Effective December 1, 1997, unit holders received a "doubling-up" of their unit holdings in the First Unit Scheme.

This initiative allowed for one's unit balance to be increased by 100 per cent while simultaneously halving the price of the unit.

TABLE 34

BALANCE OF PAYMENTS

Aug 2005

US \$Mn

Period Ending	Current Account																	Total Current Acct.
	Merchandise (Net)			Services (Net) ¹							Income (Net)			Unrequited (Net)				
	Merchandise	Exports	Imports	Services	Transport	Travel	Communi- cation	Insurance	Other Gov't	Other Services	Income	Investment Income	Compensation of Employees	Transfers	Private	Gov't		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
1997	-493.9	2,542.3	3,036.2	276.3	101.9	92.9	79.5	34.8	-11.3	-21.5	-312.1	-312.1	0.0	3.4	3.4	0.0	-526.3	
1998	-743.0	2,264.6	3,007.6	417.6	78.2	134.0	91.9	30.3	87.5	5.7	-342.2	-342.2	0.0	22.6	15.9	6.7	-645.3	
1999	63.5	2,815.8	2,752.2	335.9	80.8	130.9	104.2	24.4	-9.7	5.2	-408.2	-408.2	0.0	39.3	29.2	10.1	30.6	
2000	822.9	3,900.2	3,077.3	332.6	83.8	179.6	30.8	45.7	-13.8	4.0	-635.0	-635.0	0.0	38.3	18.3	20.0	558.8	
2001	783.6	4,351.9	3,568.3	321.4	90.3	160.0	24.2	70.5	-20.2	-3.0	-472.3	-472.3	0.0	33.3	23.8	7.0	666.1	
2002	192.9	3,875.2	3,682.2	242.1	85.0	57.8	24.4	99.6	-18.1	-6.7	-367.8	-367.8	0.0	39.6	32.5	7.1	106.6	
2003	1,293.2	5,204.9	3,911.7	319.1	89.9	110.5	36.7	110.2	-23.0	-5.2	-279.8	-279.8	0.0	66.3	54.2	12.1	1,398.8	
2004	1,454.0	6,349.1	4,894.2	590.6	191.9	304.6	39.5	113.0	-41.3	-17.2	-508.3	-508.3	0.0	53.3	48.7	4.6	1,590.5	
1998	II	-241.8	559.6	801.4	90.7	25.8	22.9	23.7	10.6	-3.0	10.6	-87.6	-87.6	0.0	5.6	4.9	0.7	-233.4
	III	-208.3	563.3	771.6	89.8	26.2	41.5	23.7	4.9	-2.8	-3.7	-103.9	-103.9	0.0	6.9	4.0	2.9	-215.5
	IV	-121.5	568.9	690.4	69.5	13.2	37.1	22.4	6.3	-2.8	-6.7	-62.0	-62.0	0.0	8.1	5.1	3.0	-105.9
1999	I	20.5	561.8	541.3	68.5	13.4	30.6	21.8	6.8	-2.8	-1.3	-46.0	-46.0	0.0	3.8	3.8	0.0	46.8
	II	-151.7	556.6	708.3	84.3	25.5	27.0	26.5	2.6	-2.8	5.4	-77.7	-77.7	0.0	8.2	7.6	0.6	-136.8
	III	87.6	723.0	635.4	113.6	27.9	47.5	24.7	9.9	-2.9	6.5	-188.2	-188.2	0.0	11.0	7.6	3.4	24.0
	IV	107.1	974.4	867.2	69.5	14.0	25.8	31.2	5.1	-1.2	-5.4	-96.3	-96.3	0.0	16.3	10.2	6.1	96.6
2000	I	-22.0	766.3	788.3	67.5	13.8	47.0	3.6	5.0	-4.3	2.4	-106.3	-106.3	0.0	0.9	-2.0	2.9	-59.9
	II	479.1	1,174.1	695.0	87.2	24.5	31.2	22.9	5.8	-2.3	5.1	-169.5	-169.5	0.0	3.4	-1.4	4.8	400.2
	III	87.5	722.4	634.9	113.1	32.1	53.1	5.3	21.1	-3.7	5.2	-147.8	-147.8	0.0	15.7	11.0	4.7	68.5
	IV	278.3	1,237.4	959.1	64.8	13.4	48.3	-1.0	13.8	-3.5	-8.7	-211.4	-211.4	0.0	18.3	10.7	7.6	150.0
2001	I	424.8	1,146.0	721.2	34.4	13.5	31.5	7.6	8.2	-8.0	-18.3	-168.2	-168.2	0.0	-5.5	-6.8	-1.3	285.5
	II	215.8	1,071.1	855.3	93.5	31.2	31.3	9.3	21.2	-6.6	7.2	-179.6	-179.6	0.0	1.2	-3.1	4.4	130.9
	III	-317.7	875.9	1,193.6	101.7	31.4	45.0	9.5	21.7	-3.8	-2.0	-93.2	-93.2	0.0	14.5	11.4	3.1	-294.7
	IV	460.7	1,258.9	798.2	91.8	14.2	52.2	-2.2	19.4	-1.8	10.1	-31.3	-31.3	0.0	23.1	22.3	0.8	544.4
2002	I	125.5	987.6	862.0	22.6	12.4	-5.0	7.8	19.2	-2.2	-9.6	-39.4	-39.4	0.0	9.8	10.6	-0.8	118.5
	II	-10.9	888.5	899.4	78.6	27.1	19.2	9.3	30.5	-6.7	-0.9	-80.6	-80.6	0.0	1.2	-3.2	4.4	-11.8
	III	151.2	1,099.5	948.3	84.1	31.3	25.9	9.4	30.8	-6.1	-7.2	-73.6	-73.6	0.0	12.9	10.2	2.7	174.5
	IV	-72.9	899.6	972.5	56.8	14.2	17.7	-2.1	19.1	-3.1	11.0	-174.2	-174.2	0.0	15.7	14.9	0.8	-174.6
2003	I	445.0	1,350.0	905.0	70.5	12.6	51.7	7.8	16.2	-4.6	-13.2	-54.6	-54.6	0.0	7.9	9.4	-1.5	468.8
	II	90.8	978.5	887.7	91.0	33.5	22.1	9.2	30.3	-3.5	-0.6	-82.2	-82.2	0.0	19.0	14.3	4.7	118.6
	III	433.1	1,352.9	919.8	81.4	28.3	24.5	9.2	30.3	-10.1	-0.8	-29.1	-29.1	0.0	18.4	14.0	4.4	503.8
	IV	324.3	1,523.5	1,199.2	76.2	15.5	12.2	10.5	33.4	-4.8	9.4	-113.9	-113.9	0.0	21.0	16.5	4.5	307.6
2004	I	-378.7	850.1	1,228.8	214.8	60.6	109.0	15.6	30.3	-11.9	11.1	-114.8	-114.8	0.0	8.1	10.8	-2.7	-270.6
	II	784.5	1,946.5	1,161.1	119.5	42.2	44.8	7.5	30.2	-3.7	-1.5	-129.1	-129.1	0.0	17.0	12.1	4.9	792.8
	III	677.6	1,975.8	1,298.2	89.5	43.7	28.8	8.2	26.2	-3.6	-13.8	-184.2	-184.2	0.0	12.3	10.9	1.4	595.2
	IV	370.6	1,576.7	1,206.1	166.8	45.4	122.0	8.2	26.3	-22.1	-13.0	-80.2	-80.2	0.0	15.9	14.9	1.0	473.1
2005	I	877.3	2,019.7	1,142.4	191.3	-21.3	129.9	5.4	85.0	-15.8	8.2	-86.4	-86.4	0.0	9.7	9.2	0.5	991.9
	II P	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

SOURCE: Central Bank of Trinidad and Tobago

1 Services (Net) includes Construction and related services (-169.2) & Merchating and related services (90.6).

TABLE 34 (Con't)

BALANCE OF PAYMENTS

Aug 2005

		US \$Mn																
Period Ending	Capital & Financial Flows	Capital & Financial Movements (Net)								Official Financing								
		Capital Transfers	Official Borrowing	Official Loans	State Enterprise Borrowing	Direct Investment	Portfolio Investment	Commercial Banks	Other Capital Flows	Overall Surplus/Deficit	Official Financing	Gov't	Central Bank (Net)	Reserve Assets	I.M.F. Reserve Tranche	S.D.R.	Exceptional Financing	
		18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34
1997	701.3	0.0	-260.1	0.0	-7.1	923.3	-0.4	21.6	24.0	175.0	-175.0	-0.1	-174.9	-174.8	0.0	-0.1	0.0	
1998	725.6	0.0	-105.8	0.0	0.3	731.9	-0.4	-49.7	149.3	80.6	-80.6	-0.3	-80.3	-80.3	0.0	0.0	0.0	
1999	132.0	0.0	124.3	0.0	-14.5	366.2	-170.0	73.8	-247.7	162.4	-162.4	-0.2	-162.2	-162.1	0.0	-0.1	0.0	
2000	-61.7	0.0	376.6	0.0	-11.0	472.1	-118.5	-126.2	-654.7	496.8	-496.8	3.5	-500.6	-500.5	0.0	-0.1	0.0	
2001	-195.5	0.0	-34.7	0.0	-14.7	684.9	-57.9	199.5	-972.5	470.6	-470.6	0.0	-470.6	-470.5	0.0	-0.1	0.0	
2002	205.7	0.0	-50.8	0.0	-10.2	705.2	-3.0	164.3	-619.6	48.9	-48.9	0.0	-48.9	-48.7	0.0	-0.2	0.0	
2003	-1,064.6	0.0	-63.4	0.0	-10.1	499.6	-19.4	93.9	-1,565.1	334.2	-334.2	0.0	-334.2	-333.7	0.0	-0.5	0.0	
2004	-857.3	0.0	-216.0	0.0	-10.7	972.8	-11.5	-391.0	-1,188.0	734.0	-734.0	0.0	-734.0	-734.0	0.0	-0.6	0.0	
1998	<i>II</i>	214.7	0.0	1.3	0.0	2.6	185.8	0.0	-17.8	42.8	-18.4	18.4	-0.1	18.5	18.5	0.0	0.0	0.0
	<i>III</i>	256.4	0.0	-60.7	0.0	-4.5	200.7	-0.2	60.5	60.6	40.9	-40.9	-0.1	-40.8	-40.8	0.0	0.0	0.0
	<i>IV</i>	144.4	0.0	16.1	0.0	-2.6	172.3	-0.2	47.5	-88.7	38.5	-38.5	-0.1	-38.4	-38.4	0.0	0.0	0.0
1999	<i>I</i>	-118.2	0.0	-68.2	0.0	-9.5	126.8	-5.0	-37.7	-124.6	-71.5	71.5	0.1	71.4	71.5	0.0	-0.1	0.0
	<i>II</i>	120.2	0.0	-6.3	0.0	2.5	37.5	-101.7	41.7	146.5	-16.7	16.7	-0.2	16.9	17.0	0.0	-0.1	0.0
	<i>III</i>	181.9	0.0	191.6	0.0	-4.8	211.7	-35.2	67.8	-249.1	205.9	-205.9	0.0	-205.9	-205.8	0.0	-0.1	0.0
	<i>IV</i>	-51.9	0.0	7.2	0.0	-2.7	-9.8	-28.1	2.0	-20.5	44.7	-44.7	-0.1	-44.6	-44.8	0.0	0.2	0.0
2000	<i>I</i>	0.7	0.0	-60.6	0.0	-8.8	102.3	-30.0	18.2	-20.4	-59.5	59.5	-0.3	59.5	59.6	0.0	-0.1	0.0
	<i>II</i>	9.0	0.0	349.7	0.0	2.6	162.1	-53.1	14.4	-466.7	409.2	-409.2	0.2	-409.4	-409.5	0.0	0.1	0.0
	<i>III</i>	76.8	0.0	204.6	0.0	-2.5	125.2	-35.2	-20.0	-195.3	145.3	-145.3	3.6	-148.9	-148.8	0.0	-0.1	0.0
	<i>IV</i>	-148.2	0.0	-117.1	0.0	-2.3	82.5	-0.2	-138.8	27.7	1.8	-1.8	0.0	-1.8	-1.8	0.0	0.0	0.0
2001	<i>I</i>	-150.2	0.0	-15.7	0.0	-10.0	98.1	-30.0	55.6	-248.2	135.3	-135.3	0.0	-135.3	-135.2	0.0	-0.1	0.0
	<i>II</i>	57.2	0.0	-1.3	0.0	0.0	146.3	-27.5	87.4	-147.7	188.1	-188.1	0.0	-188.1	-188.2	0.0	0.1	0.0
	<i>III</i>	440.0	0.0	-13.2	0.0	-2.4	133.9	-0.2	-31.4	353.4	145.3	-145.3	0.0	-145.3	-145.3	0.0	0.0	0.0
	<i>IV</i>	-542.5	0.0	-4.5	0.0	-2.3	306.6	-0.2	87.9	-930.0	1.9	-1.9	0.0	-1.9	-1.8	0.0	-0.1	0.0
2002	<i>I</i>	-126.5	0.0	-20.1	0.0	-2.3	132.6	-0.2	-50.6	-185.9	-8.0	8.0	0.0	8.0	8.0	0.0	0.0	0.0
	<i>II</i>	109.6	0.0	-7.8	0.0	-2.8	136.4	0.4	121.8	105.2	97.8	-97.8	0.0	-97.8	-97.8	0.0	0.0	0.0
	<i>III</i>	131.7	0.0	-19.7	0.0	-2.8	133.5	-3.2	205.9	-445.4	42.8	-42.8	0.0	-42.8	-42.7	0.0	-0.1	0.0
	<i>IV</i>	90.9	0.0	-3.2	0.0	-2.3	302.7	0.0	-112.8	-93.5	-83.7	83.7	0.0	83.7	83.8	0.0	-0.1	0.0
2003	<i>I</i>	-469.7	0.0	-20.8	0.0	-2.3	102.0	-1.1	-25.4	-522.0	-0.9	0.9	0.0	0.9	0.8	0.0	0.1	0.0
	<i>II</i>	-69.6	0.0	-3.2	0.0	-2.8	131.8	-0.2	-343.6	148.4	49.0	-49.0	0.0	-49.0	-48.9	0.0	-0.1	0.0
	<i>III</i>	-260.6	0.0	-20.0	0.0	-2.7	133.0	-3.2	231.0	-598.7	243.2	-243.2	0.0	-243.2	-243.0	0.0	-0.2	0.0
	<i>IV</i>	-264.7	0.0	-19.4	0.0	-2.3	132.8	-14.9	231.9	-592.8	42.9	-42.9	0.0	-42.9	-42.6	0.0	-0.3	0.0
2004	<i>I</i>	408.0	0.0	-7.0	0.0	-2.3	498.0	-1.7	-585.5	507.3	138.2	-138.2	0.0	-138.2	-138.2	0.0	-0.6	0.0
	<i>II</i>	-585.9	0.0	-19.5	0.0	-2.8	140.7	-0.4	119.6	-796.5	206.9	-206.9	0.0	-206.9	-206.9	0.0	0.0	0.0
	<i>III</i>	-359.4	0.0	-29.3	0.0	-2.8	110.0	-4.7	240.3	-672.9	235.8	-235.8	0.0	-235.8	-235.8	0.0	0.0	0.0
	<i>IV</i>	-320.0	0.0	-160.2	0.0	-2.8	224.1	-4.7	-165.4	-225.9	153.1	-153.1	0.0	-153.1	-153.1	0.0	0.0	0.0
2005	<i>I</i>	-733.3	0.0	-0.2	0.0	-2.3	20.7	-13.0	-162.6	-575.9	258.6	-258.6	0.0	-258.6	-258.6	0.0	0.0	0.0
	<i>II</i> ^P	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

SOURCE: Central Bank of Trinidad and Tobago

1 Includes all other Public & Private Sector Capital Flows, Net Errors and Omissions as well as regional bonds issued. Regional bonds issued amounted to US\$240.3 million for the first quarter of 2003.

TABLE 35

VISIBLE TRADE ⁽¹⁾

Aug 2005

Period Ending	\$Mn								
	Total Visible Trade			Trade excl. all Mineral Fuels			Trade excl. U.P.A.		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
1	2	3	4	5	6	7	8	9	
1997	15,887.6	18,705.9	-2,818.3	8,568.0	16,256.3	-7,688.3	15,874.8	18,482.6	2,607.8
1998	14,220.5	18,886.8	-4,666.3	7,910.1	16,403.5	-8,493.4	13,625.3	18,473.9	-4,848.6
1999	17,661.2	17,263.0	398.2	8,016.4	13,634.7	-5,618.3	17,533.5	16,781.9	751.6
2000	26,923.5	20,841.9	6,081.6	9,348.7	14,110.5	4,761.8	26,828.3	20,742.5	6,089.5
2001	26,709.0	22,199.6	4,509.4	10,315.2	16,462.4	-6,147.2	26,648.6	22,137.0	4,330.9
2002	24,062.3	22,873.0	1,189.3	9,604.9	16,548.0	-6,943.1	24,000.8	22,809.3	1,198.9
2003	32,600.3	24,501.4	8,098.9	10,864.9	17,835.9	-6,971.0	32,531.5	24,433.1	8,098.4
2004	40,144.4	30,600.3	9,544.1	15,934.9	23,193.1	-7,258.2	40,131.9	30,574.8	9,557.1
1998 II	17,888.3	24,090.3	-6,202.0	10,432.2	21,106.0	-10,673.8	6,853.9	9,491.6	-2,637.7
1998 III	28,419.5	38,856.9	-10,437.4	16,506.4	33,591.1	-17,084.7	10,137.4	14,278.7	-4,141.3
1998 IV	39,750.9	52,379.4	-12,628.5	22,509.5	45,427.7	-22,918.2	13,625.3	18,473.9	-4,848.6
1999 I	3,526.3	3,397.5	128.8	1,869.7	2,815.4	-945.7	3,458.7	3,359.4	99.3
1999 II	3,491.9	4,443.6	-951.7	2,293.8	3,827.8	-1,534.0	3,475.8	4,374.1	-898.3
1999 III	4,534.1	3,984.5	549.6	1,912.7	3,036.5	-1,123.8	4,514.2	3,635.4	878.8
1999 IV	6,108.9	5,437.4	671.5	1,940.2	3,955.0	-2,014.8	6,084.8	5,413.0	671.8
2000 I	4,805.8	4,943.8	-138.0	1,995.1	3,029.6	-1,034.5	4,786.9	4,922.6	135.7
2000 II	7,369.5	4,362.0	3,007.5	2,186.0	3,234.5	-1,048.5	7,349.6	4,339.8	2,785.6
2000 III	6,981.9	5,516.8	1,465.1	2,544.1	3,779.8	-1,235.7	6,950.1	5,493.3	1,201.8
2000 IV	7,766.3	6,019.3	1,747.0	2,623.5	4,066.6	8,080.5	7,741.7	5,986.8	1,966.4
2001 I	7,181.3	4,519.4	2,661.9	2,832.0	3,098.9	-266.9	7,159.9	4,496.9	2,681.9
2001 II	6,670.3	5,326.4	1,343.9	2,558.8	3,726.2	-1,168.2	6,664.0	5,314.3	1,472.1
2001 III	5,072.2	7,418.6	-2,346.4	2,269.9	5,570.1	-3,299.4	5,057.1	7,401.2	-2,624.8
2001 IV	7,785.2	4,935.2	2,850.0	2,654.5	4,067.2	-1,412.7	7,767.6	4,924.6	2,801.7
2002 I	6,172.4 ^r	5,387.9 ^r	784.5 ^r	2,569.4 ^r	3,818.8 ^r	-1,249.4 ^r	6,160.5	5,372.6	1,075.6 ^r
2002 II	5,501.4 ^r	5,568.7 ^r	-67.3 ^r	2,306.1 ^r	3,903.2 ^r	-1,597.1 ^r	8,382.6 ^r	5,819.2 ^r	-426.1 ^r
2002 III	6,781.8 ^r	5,935.3 ^r	846.5 ^r	2,524.6 ^r	4,291.8 ^r	-1,767.1 ^r	3,865.5 ^r	5,651.3 ^r	914.2 ^r
2002 IV	5,606.7 ^r	5,981.1 ^r	-374.4 ^r	2,204.8 ^r	4,534.2 ^r	-2,329.5 ^r	5,592.2 ^r	5,966.2 ^r	-364.8 ^r
2003 I	8,453.6	5,666.9	2,786.7	2,307.4	3,709.0	-1,401.6	8,425.9	5,650.5	2,775.4
2003 II	6,130.1	5,561.0	569.1	1,998.5	4,269.6	-2,271.1	6,144.9	5,557.7	587.2
2003 III	8,467.8	5,757.1	2,710.7	2,551.7	4,454.8	-1,903.1	8,424.8	5,732.1	2,692.7
2003 IV	9,548.8	7,516.4	2,032.4	4,007.3	5,402.5	-1,395.2	9,535.9	7,492.8	2,043.1
2004 I	5,329.2	7,703.5	-2,374.3	3,322.6	6,038.6	-2,713.0	5,307.1	7,687.6	-2,380.5
2004 II	12,194.2	7,188.2	5,006.0	3,786.2	5,387.6	-1,604.4	12,196.3	7,187.2	5,009.1
2004 III	12,730.4	8,142.8	4,587.6	4,072.3	5,979.8	-1,907.5	12,735.2	8,132.2	4,603.0
2004 IV	9,890.6	7,565.8	2,324.8	4,753.8	5,787.1	-1,033.3	9,893.3	7,567.8	2,325.5
2005 I	12,669.9	7,166.4	5,503.5	3,331.7	4,389.0	-1,057.3	12,649.7	7,145.0	5,504.7
2005 II ^P	14,592.4	9,557.7	5,034.7	4,857.8	6,215.3	-1,357.5	14,580.1	9,555.1	5,025.0

SOURCE: Central Statistical Office

1 Data may not sum due to end of period adjustments.

TABLE 36

COMMERCIAL BANKS FOREIGN CURRENCY ACCOUNTS SIZE DISTRIBUTION OF DEPOSITS

Aug 2005

/SUS/

QUARTER IV- 2004

SIZE OF DEPOSITS	DEMAND DEPOSITS		SAVINGS DEPOSITS		TIME DEPOSITS		TOTAL DEPOSITS	
	No.	VALUE	No.	VALUE	No.	VALUE	No.	VALUE
UNDER \$5,000	656	621,453.58	47,861	40,338,708.13	4,438	4,386,481.40	52,955	45,346,643.11
\$5,000 - \$50,000	848	10,301,594.86	13,344	127,199,889.15	4,325	42,216,530.36	18,517	179,718,014.37
\$50,001 - \$100,000	522	8,656,245.92	2,587	46,667,328.43	1,317	2,266,8671.64	4,426	77,992,245.99
\$100,001 - \$200,000	398	14,624,906.86	880	3,916,5641.34	719	29,184,789.33	1,997	82,975,337.53
\$200,001 - \$500,000	385	28,463,423.37	322	35,969,461.72	435	41,665,690.36	1,142	106,098,575.45
OVER \$500,000	99	515,218,636.56	66	105,086,100.92	98	177,049,142.69	263	797,353,880.17
TOTAL	2,908	577,886,261.15	65,060	394,427,129.69	11,332	317,171,305.78	79,300	1,289,484,696.62

QUARTER I- 2005

SIZE OF DEPOSITS	DEMAND DEPOSITS		SAVINGS DEPOSITS		TIME DEPOSITS		TOTAL DEPOSITS	
	No.	VALUE	No.	VALUE	No.	VALUE	No.	VALUE
UNDER \$5,000	486	2,487,623.90	42,359	40,595,194.23	1,885	8,671,008.17	44,730	51,753,826.30
\$5,000 - \$50,000	458	8,427,523.07	8,997	123,740,981.21	2,542	40,812,710.48	11,997	172,981,214.76
\$50,001 - \$100,000	117	8,003,023.63	697	48,181,550.75	305	21,260,322.47	1,119	77,444,896.85
\$100,001 - \$200,000	112	15,600,498.17	275	38,250,349.66	224	29,931,593.87	611	83,782,441.70
\$200,001 - \$500,000	105	31,900,886.25	143	41,653,363.98	121	36,749,323.13	369	110,303,573.36
OVER \$500,000	109	642,690,330.26	79	100,000,419.65	94	176,174,822.77	282	918,865,572.68
TOTAL	1,387	709,109,885.28	52,550	392,421,859.48	5,171	313,599,780.89	59108	1,415,131,525.65

QUARTER II- 2005

SIZE OF DEPOSITS	DEMAND DEPOSITS		SAVINGS DEPOSITS		TIME DEPOSITS		TOTAL DEPOSITS	
	No.	VALUE	No.	VALUE	No.	VALUE	No.	VALUE
UNDER \$5,000	544	765,593.98	41,703	40,282,007.76	1,807	5,826,268.94	44,054	46,873,870.68
\$5,000 - \$50,000	425	7,971,958.05	9,258	134,856,756.39	2,431	39,269,317.80	12,114	182,098,032.24
\$50,001 - \$100,000	124	8,516,027.33	693	48,037,190.35	292	20,266,288.65	1,109	76,819,506.33
\$100,001 - \$200,000	108	15,249,781.64	286	38,359,340.70	214	28,797,187.85	608	82,406,310.19
\$200,001 - \$500,000	100	31,452,705.07	168	49,630,270.92	112	34,338,611.46	380	115,421,587.45
OVER \$500,000	98	564,510,392.20	68	103,636,811.08	104	245,340,734.36	270	913,487,937.64
TOTAL	1,399	628,466,458.27	52,176	414,802,377.20	4,960	373,838,409.06	58,535	1,417,107,244.53

SOURCE: Central Bank of Trinidad and Tobago

TABLE 37A

DIRECTION OF TRADE WITH CARICOM COUNTRIES - IMPORTS ⁽¹⁾

Aug 2005

\$Mn														
Period Ending	Guyana <i>1</i>	Dominica <i>2</i>	Grenada <i>3</i>	St. Vincent <i>4</i>	St. Lucia <i>5</i>	Monsterrat <i>6</i>	Antigua/Barbuda <i>7</i>	St. Kitts/Nevis <i>8</i>	Barbados <i>9</i>	Jamaica <i>10</i>	Bahamas <i>11</i>	Suriname <i>12</i>	Haiti <i>13</i>	Total <i>14</i>
1997	84.3 ^r	16.6 ^r	1.8 ^r	23.6 ^r	21.1 ^r	0.1 ^r	0.8 ^r	0.2 ^r	97.7 ^r	108.9 ^r	0.3 ^r	232.2 ^r	—	601.6^r
1998	66.9 ^r	22.2 ^r	2.0 ^r	29.9 ^r	24.8 ^r	0.0 ^r	0.2 ^r	0.3 ^r	151.3 ^r	111.5 ^r	11.2 ^r	217.2 ^r	—	668.7^r
1999	74.9 ^r	21.0 ^r	1.7 ^r	28.0 ^r	14.0 ^r	0.0	0.2 ^r	0.1 ^r	239.5 ^r	114.3 ^r	0.1 ^r	316.3 ^r	—	827.3^r
2000	93.2 ^r	13.6 ^r	1.4 ^r	28.5 ^r	5.8 ^r	0.0	3.2 ^r	9.2 ^r	228.8 ^r	122.4 ^r	5.9 ^r	257.3 ^r	—	789.0^r
2001	101.3 ^r	13.7 ^r	1.5 ^r	32.5 ^r	8.8 ^r	0.0 ^r	0.8 ^r	1.6 ^r	144.8 ^r	124.8 ^r	137.5 ^r	83.8 ^r	—	750.8^r
2002	98.4 ^r	14.8 ^r	0.9 ^r	34.4 ^r	12.9 ^r	0.0	0.7 ^r	0.2 ^r	191.0 ^r	108.6 ^r	14.3 ^r	75.0 ^r	—	573.1^r
2003	140.4 ^r	18.3 ^r	0.6 ^r	22.1 ^r	32.5 ^r	0.0 ^r	0.3 ^r	1.1 ^r	139.0 ^r	105.0 ^r	82.8 ^r	10.8 ^r	0.6 ^r	588.9^r
2004	163.0 ^r	17.2 ^r	1.1 ^r	26.4 ^r	40.4 ^r	0.0 ^r	0.2 ^r	2.9 ^r	142.0 ^r	88.8 ^r	68.3 ^r	21.3 ^r	0.7 ^r	633.6^r
1998	<i>II</i>	14.6	6.1	0.6	6.4	5.2	0.0	0.0	39.7	26.2	0.1	45.0	—	149.4
	<i>III</i>	17.9	8.9	0.4	6.4	5.7	0.0	0.0	41.1	31.3	0.1	84.9	—	200.5
	<i>IV</i>	16.8	3.6	0.6	9.2	7.2	0.0	0.0	41.8	27.4	9.2	34.6	—	167.5
1999	<i>I</i>	9.9	4.1	0.4	5.4	2.4	0.0	0.0	40.5	23.0	0.0	34.7	—	122.6
	<i>II</i>	15.8	5.5	0.6	9.1	4.5	0.0	0.0	68.1	32.3	0.0	84.8	—	225.9
	<i>III</i>	25.9	5.5	0.4	5.8	4.4	0.0	0.0	41.8	31.6	0.0	48.5	—	170.0
	<i>IV</i>	23.3	5.8	0.4	7.6	2.8	0.0	0.1	89.1	27.5	0.0	148.4	—	308.8
2000	<i>I</i>	18.7	1.1	0.5	8.9	1.4	0.0	0.0	48.0	25.6	0.0	46.1	—	153.8
	<i>II</i>	18.2	2.8	0.3	7.0	1.6	0.0	0.0	48.7	33.1	5.8	31.0	—	156.7
	<i>III</i>	22.1	6.3	0.3	5.8	1.3	0.0	0.1	70.6	30.2	0.0	109.4	—	251.1
	<i>IV</i>	34.1	3.4	0.3	6.8	1.5	0.0	3.1	61.6	33.5	0.1	70.7	—	227.3
2001	<i>I</i>	16.6	4.4	0.2	4.8	1.5	0.0	0.5	41.0	30.7	0.0	10.7	—	172.2
	<i>II</i>	20.7	1.9	0.5	10.2	3.0	0.0	0.1	33.1	28.3	81.0	10.8	—	201.4
	<i>III</i>	30.3	3.9	0.1	9.3	2.4	0.0	0.2	38.4	32.2	56.6	43.7	—	233.0
	<i>IV</i>	33.8	3.5	0.7	8.2	2.0	0.0	0.0	32.5	33.6	0.0	18.5	—	144.2
2002	<i>I</i>	13.7	2.8	0.2	8.2	2.0	0.0	0.3	51.6	29.1	0.1	32.4	—	145.0
	<i>II</i>	21.4	4.3	0.2	12.0	2.8	0.0	0.0	61.4	27.3	0.0	26.2	—	160.5
	<i>III</i>	27.0	5.0	0.2	7.9	2.6	0.0	0.1	42.1	26.6	13.9	8.1	—	138.0
	<i>IV</i>	36.3	2.6	0.3	6.3	5.4	0.0	0.3	36.0	25.7	0.3	8.3	—	129.5
2003	<i>I</i>	28.4	3.9	0.1	6.3	5.9	0.0	0.0	32.9	23.1	39.7	2.7	0.0	148.0
	<i>II</i>	36.6	4.5	0.1	4.5	8.3	0.0	0.0	35.3	32.7	30.2	3.5	0.3	165.8
	<i>III</i>	28.5	3.5	0.2	5.4	7.2	0.0	0.2	28.4	26.2	12.9	1.8	0.1	125.8
	<i>IV</i>	46.9	6.4	0.2	5.9	11.1	—	0.1	42.4	23.1	0.0	2.8	0.2	149.3
2004	<i>I</i>	36.3	5.3	0.2	7.1	7.3	—	0.0	30.9	23.8	47.9	3.6	0.5	175.1
	<i>II</i>	44.9	3.9	0.3	6.8	16.1	0.0	0.1	33.1	22.9	0.6	4.2	0.1	168.5
	<i>III</i>	27.2	3.4	0.3	5.1	9.9	0.0	0.1	44.1	20.3	0.1	2.2	0.0	119.3
	<i>IV</i>	54.6	4.6	0.3	7.3	7.2	—	0.0	33.8	21.9	19.6	11.2	0.1	170.7
2005	<i>I</i>	32.2	2.6	0.3	6.1	3.9	0.0	0.2	36.1	16.2	0.1	1.9	0.2	117.8
	<i>II</i> ^P	41.0	7.4	0.8	16.7	9.2	0.0	0.2	40.6	23.6	0.1	23.4	0.3	192.4

SOURCE: Central Statistical Office

¹ Data may not add due to rounding

TABLE 37B

DIRECTION OF TRADE WITH CARICOM COUNTRIES - EXPORTS ^{(1), (2)}

Aug 2005

		\$Mn													
Period Ending		Guyana <i>15</i>	Dominica <i>16</i>	Grenada <i>17</i>	St. Vincent <i>18</i>	St. Lucia <i>19</i>	Monsterrat <i>20</i>	Antigua/Barbuda <i>21</i>	St. Kitts/Nevis <i>22</i>	Barbados <i>23</i>	Jamaica <i>24</i>	Bahamas <i>25</i>	Suriname <i>26</i>	Haiti <i>27</i>	Total <i>28</i>
1997		581.2 ^r	91.8 ^r	221.8 ^r	166.3 ^r	251.9 ^r	10.5 ^r	89.9 ^r	91.1 ^r	560.6 ^r	1,300.5 ^r	29.7 ^r	434.3 ^r	—	3,857.7^r
1998		492.8 ^r	97.8 ^r	242.2 ^r	178.0 ^r	244.7 ^r	5.5 ^r	124.5 ^r	87.7 ^r	766.6 ^r	1,474.2 ^r	19.3 ^r	360.3 ^r	—	4,124.0^r
1999		452.8 ^r	105.2 ^r	276.4 ^r	180.6 ^r	325.9 ^r	5.2 ^r	170.0 ^r	93.9 ^r	922.6 ^r	1,523.8 ^r	60.5 ^r	418.5 ^r	—	4,558.6^r
2000		584.3 ^r	123.2 ^r	303.6 ^r	222.5 ^r	354.2 ^r	4.7 ^r	114.8 ^r	141.8 ^r	1,270.2 ^r	2,088.6 ^r	166.0 ^r	679.2 ^r	—	6,089.6^r
2001		533.1 ^r	116.3 ^r	255.1 ^r	187.4 ^r	350.1 ^r	5.2 ^r	99.6 ^r	135.9 ^r	1,202.7 ^r	2,054.1 ^r	25.4 ^r	691.4 ^r	—	5,463.5^r
2002		485.2 ^r	93.8 ^r	258.3 ^r	195.4 ^r	271.4 ^r	5.1 ^r	106.5 ^r	105.2 ^r	1,029.2 ^r	1,792.9 ^r	54.6 ^r	334.5 ^r	—	4,769.1^r
2003		914.6 ^r	117.1 ^r	308.3 ^r	208.8 ^r	296.0 ^r	5.2 ^r	145.2 ^r	157.4 ^r	1,225.6 ^r	2,195.0 ^r	115.0 ^r	525.5 ^r	46.4 ^r	6,300.2^r
2004		669.1 ^r	103.7 ^r	259.8 ^r	184.6 ^r	287.3 ^r	4.5 ^r	159.9 ^r	99.9 ^r	1,228.4 ^r	1,467.0 ^r	161.2 ^r	450.2 ^r	36.0 ^r	5,141.0^r
1998	II	120.0	27.3	55.3	42.3	62.3	1.3	28.6	17.3	207.5	283.7	2.5	70.4	—	926.3
	III	126.4	23.0	59.7	46.8	63.6	1.3	28.8	22.9	179.4	317.1	1.8	92.8	—	971.2
	IV	131.5	26.5	69.7	49.7	71.3	1.9	40.6	27.1	233.5	491.4	6.0	120.3	—	1,275.3
1999	I	107.4	17.3	63.1	37.8	71.2	0.9	38.8	21.1	201.7	381.0	9.0	93.0	—	1,047.0
	II	99.7	25.1	62.7	42.4	86.6	1.5	28.8	19.5	151.8	269.2	14.5	65.0	—	872.8
	III	128.0	25.9	73.4	43.8	82.0	1.2	70.8	22.6	233.2	342.5	12.5	119.5	—	1,161.3
	IV	117.7	36.8	77.2	56.6	86.1	1.5	31.7	30.7	336.0	531.1	24.5	141.0	—	1,477.5
2000	I	115.9	20.1	60.2	42.1	72.4	0.8	25.9	22.1	232.5	426.4	28.0	100.0	—	1,154.0
	II	146.8	31.2	83.9	66.1	94.2	1.0	36.5	38.1	374.2	652.7	71.0	106.1	—	1,712.3
	III	150.5	42.2	81.3	54.1	98.5	2.1	24.7	42.1	352.2	552.6	10.1	121.0	—	1,544.0
	IV	171.1	29.6	78.1	60.2	89.2	0.8	27.6	39.5	311.3	456.9	56.8	352.0	—	1,679.2
2001	I	141.2	32.5	69.5	51.3	83.3	1.4	26.8	28.4	372.2	526.3	8.3	101.0	—	1,456.5
	II	133.0	31.8	65.5	39.7	94.0	1.5	24.7	35.3	355.2	605.9	5.9	177.3	—	1,595.4
	III	114.6	20.4	55.4	327.3	94.3	0.9	22.9	30.8	184.4	372.6	5.9	69.9	—	1,309.0
	IV	144.3	31.7	64.8	-230.9	78.5	1.4	25.2	41.4	291.0	549.3	5.4	343.2	—	1,102.6
2002	I	121.6	25.6	59.7	48.3	58.9	1.2	24.0	27.1	294.0	447.1	3.5	75.4	—	1,178.8
	II	113.4	18.2	64.1	45.3	62.2	1.7	24.2	18.3	174.4	391.5	40.0	72.7	—	1,035.7
	III	136.1	29.4	78.7	57.5	88.1	1.1	29.8	34.6	287.0	486.0	7.9	98.3	—	1,351.8
	IV	114.1	20.6	55.8	44.2	62.1	1.1	28.5	25.1	273.9	468.3	3.2	87.9	—	1,202.8
2003	I	171.1	35.2	74.0	49.2	65.5	1.2	22.8	38.3	304.7	519.5	57.8	108.4	14.3	1,473.1
	II	235.2	20.8	71.0	45.5	64.7	0.8	40.8	19.9	244.3	388.0	2.8	110.3	9.6	1,260.6
	III	167.8	20.1	62.3	47.0	63.1	1.7	27.4	23.5	251.8	387.0	50.0	98.1	15.4	1,227.1
	IV	340.5	41.1	101.1	67.0	102.6	1.5	54.1	75.7	424.8	900.6	4.3	208.7	7.1	2,339.3
2004	I	145.1	18.2	61.2	40.7	66.3	1.3	40.9	20.0	185.7	338.2	3.4	82.3	11.2	1,021.5
	II	166.3	28.0	70.7	53.4	82.5	1.0	39.7	30.1	272.7	285.6	3.0	119.2	6.4	1,168.1
	III	184.4	25.2	52.5	48.5	69.4	0.8	48.3	26.2	368.6	460.3	50.4	146.6	8.5	1,497.1
	IV	173.3	32.3	75.6	42.0	69.1	1.4	31.0	23.6	401.4	382.9	104.4	102.1	10.0	1,454.3
2005	I	236.6	21.8	119.0	55.7	61.7	1.3	26.9	26.5	425.9	676.8	65.5	166.6	11.8	993.9
	II ^P	352.7	39.0	131.4	71.5	123.1	2.3	38.7	45.7	534.4	810.5	251.3	272.2	2.4	2,682.2

SOURCE: Central Statistical Office

1 Domestic Exports

2 Data may not add due to rounding

TABLE 38

TRINIDAD AND TOBAGO FOREIGN RESERVES ⁽¹⁾

Aug 2005

		/US \$Mn/												
		Net Official Reserves						Net Foreign Position						
		Central Bank ⁽²⁾						Commercial Banks						
		Of Which:												
Period		Foreign	IMF Reserve	SDR	Foreign	Net International	Central	Net Official	Foreign	Foreign	Net Foreign	Gross	Total	Net Foreign
Ending		Assets	Tranche Position	Holdings	Liabilities	Reserves (1-4)	Government	Reserves (5+6)	Assets	Liabilities	Position (8-9)	Foreign Assets (1+6+8)	Foreign Liabilities (4+9)	Reserve (11-12)
		1	2	3	4	5	6	7	8	9	10	11	12	13
1997		702.9	0.0	0.1	21.3	681.6	3.3	684.8	414.1	244.6	169.5	1,120.2	265.9	854.3
1998		779.4	0.0	0.1	17.5	761.9	3.6	765.5	401.5	182.2	219.3	1,184.5	199.7	984.8
1999		964.0	0.0	0.0	17.8	946.2	3.6	949.8	422.3	276.7	145.6	1,389.9	294.5	1,095.4
2000		1,405.4	0.0	0.1	17.5	1,387.8	0.1	1,388.0	504.2	272.5	231.7	1,909.7	290.0	1,619.7
2001		1,875.9	0.0	0.2	17.5	1,858.4	0.1	1,858.5	579.2	604.6	-25.4	2,455.2	622.1	1,833.1
2002		1,923.5	0.0	0.4	16.2	1,907.3	0.1	1,907.4	670.4	616.5	53.9	2,594.0	632.6	1,961.4
2003		2,257.9	0.0	1.1	16.2	2,241.8	0.1	2,241.9	1,002.2	1,042.2	-39.9	3,260.3	1,058.3	2,202.0
2004		2,992.9	0.0	1.9	16.2	2,976.7	0.1	2,976.8	1,216.2	743.6	472.6	4,209.2	759.8	3,449.4
1998	II	699.2	0.0	0.1	16.5	682.7	3.4	686.1	462.1	134.9	327.2	1,164.7	151.4	1,013.3
	III	741.0	0.0	0.1	17.4	723.6	3.5	727.1	429.4	162.7	266.8	1,173.9	180.0	993.9
	IV	779.4	0.0	0.1	17.5	761.9	3.6	765.5	401.5	182.2	219.3	1,184.5	199.7	984.8
1999	I	714.1	0.0	0.2	18.2	695.9	3.5	699.4	414.1	157.0	257.2	1,131.8	175.2	956.6
	II	695.5	0.0	0.1	18.2	677.3	3.7	681.0	467.1	251.7	215.4	1,166.3	269.9	896.4
	III	909.5	0.0	0.2	18.5	891.0	3.5	894.6	395.3	247.7	147.7	1,308.4	266.2	1,042.2
	IV	964.0	0.0	0.0	17.8	946.2	3.6	949.8	422.3	276.7	145.6	1,389.9	294.5	1,095.4
2000	I	915.3	0.0	0.1	17.5	897.8	3.9	901.7	409.4	282.0	127.4	1,328.6	299.5	1,029.1
	II	1,317.0	0.0	0.2	17.5	1,299.5	3.7	1,303.2	411.6	298.6	113.0	1,732.4	316.1	1,416.3
	III	1,399.7	0.0	0.1	17.5	1,382.2	0.1	1,382.3	328.8	236.1	92.7	1,728.7	253.6	1,475.0
	IV	1,405.4	0.0	0.1	17.5	1,387.8	0.1	1,388.0	504.2	272.5	231.7	1,909.7	290.0	1,619.7
2001	I	1,540.7	0.0	0.2	17.5	1,523.2	0.1	1,523.3	507.8	331.7	176.0	2,048.6	349.2	1,699.4
	II	1,728.8	0.0	0.1	17.5	1,711.3	0.1	1,711.4	615.2	526.5	88.7	2,344.1	544.0	1,800.1
	III	1,874.1	0.0	0.1	17.5	1,856.5	0.1	1,856.7	673.4	553.3	120.2	2,547.6	570.8	1,976.8
	IV	1,875.9	0.0	0.2	17.5	1,858.4	0.1	1,858.5	579.2	604.6	-25.4	2,455.2	622.1	1,833.1
2002	I	1,867.9	0.0	0.2	17.5	1,850.4	0.1	1,850.5	572.6	547.4	25.2	2,440.6	564.9	1,875.7
	II	1,965.7	0.0	0.1	17.5	1,948.2	0.1	1,948.3	610.1	463.1	147.0	2,575.9	480.6	2,095.3
	III	2,007.1	0.0	0.2	16.2	1,990.9	0.1	1,991.1	514.0	572.9	-58.9	2,521.2	589.1	1,932.2
	IV	1,923.5	0.0	0.4	16.2	1,907.3	0.1	1,907.4	670.4	616.5	53.9	2,594.0	632.6	1,961.4
2003	I	1,922.6	0.0	0.5	16.2	1,906.5	0.1	1,906.6	674.7	595.4	79.4	2,597.5	611.5	1,985.9
	II	1,971.6	0.0	0.6	16.2	1,955.5	0.1	1,955.6	1,009.9	587.0	423.0	2,981.7	603.1	2,378.6
	III	2,214.8	0.0	0.8	16.2	2,198.6	0.1	2,198.7	822.5	630.6	192.0	3,037.4	646.7	2,390.7
	IV	2,257.9	0.0	1.1	16.2	2,241.8	0.1	2,241.9	1,002.2	1,042.2	-39.9	3,260.3	1,058.3	2,202.0
2004	I	2,396.2	0.0	1.7	16.2	2,380.0	0.1	2,380.1	1,281.4	735.9	545.5	3,677.6	752.0	2,925.6
	II	2,604.0	0.0	1.7	16.2	2,587.8	0.1	2,587.9	1,228.5	669.2	559.3	3,832.6	685.3	3,147.2
	III	2,839.8	0.0	2.1	16.2	2,823.6	0.1	2,823.7	991.8	672.9	318.9	3,831.6	689.0	3,142.6
	IV	2,992.9	0.0	1.9	16.2	2,976.7	0.1	2,976.8	1,216.2	743.6	472.6	4,209.2	759.8	3,449.4
2005	I	3,251.6	0.0	1.8	16.2	3,235.4	0.1	3,235.5	1,291.5	656.3	635.2	4,543.2	672.5	3,870.7
	II ^P	3,627.3	0.0	1.8	16.2	3,611.1	0.1	3,611.2	1,278.1	635.7	642.4	4,905.5	651.9	4,253.6

SOURCE: Central Bank of Trinidad and Tobago

1 With effect from January 1993, the valuation of Central Bank's liabilities under the Use of Funds Credit is based on the current SDR/US market exchange rates.

Previously, this valuation was calculated at a constant accounting rate of SDR 1 = US\$ 1.30.

2 With effect from April 13, 1993, Trinidad and Tobago shifted from a fixed exchange rate regime to a system whereby the par value of the Trinidad and Tobago dollar in terms of the United States dollar shall be based on prevailing market rates.