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REVIEW OF ECONOMIC AND FINANCIAL DEVELOPMENTS

MAY 2006

OVERVIEW

In 2006, prospects for the global economy remain favourable. Amidst record high energy prices, escalating inflation and historically low interest rates, the world economy is expected to achieve growth of 3.5 per cent. In the United States, the economy expanded by 5.3 per cent between January and March, 2006, the fastest rate in 2½ years. After a record performance in 2005, growth in the Chinese and Indian economies is expected to slow to 8.6 per cent and 7.0 per cent, respectively from 9.3 per cent and 8.5 per cent recorded in 2005. Economic indicators in the Eurozone do not point toward immediate recovery, and as a consequence, the economy is expected to expand by 1.7 per cent up from 1.2 per cent in 2005. The Caribbean region is expected to average growth of 4.6 per cent, and in Central America real GDP should improve by 4.5 per cent. In the Caribbean, growth will be driven by the construction and spillover activities derived from hosting the 2007 Cricket World Cup.

Against this background, the Trinidad and Tobago economy continued to register strong growth with real GDP growing by 11.8 per cent in the twelve months to March 2006, more than double the rate (5 per cent) in the corresponding period in 2005. The solid performance reflected heightened activity in the energy sector (7 per cent) as a result of increased production of LNG, crude oil and natural gas. Growth in the non-energy sector, trended upwards year-on-year to 9.9 per cent from 2.8 per cent in 2004/2005, driven in the main by activities in the construction sector which expanded by 10.4 per cent.

Inflationary pressures which emerged in the last quarter of 2005, continued into 2006. At the end of May, headline inflation escalated to 7.97 per cent from 6.9 per cent at the end of April 2006 and 6.48 per cent in May 2005. Food prices increased to 22.76 per cent in May from 19.38 per cent in the twelve months to April, 2006 and 21.48 per cent one year earlier. Core inflation (which filters out the impact of food prices) measured 3.4 per cent, up from 3.09 per cent at the end of April. The new position reflected a 12 per cent hike in alcoholic

beverages and tobacco. The rise in the cost of health services from 9.57 per cent in April to 9.67 per cent in the twelve months to May 2006, particularly in doctor's fees (22.1 per cent) and pharmaceuticals (6.1 per cent) contributed to the pick up in core inflation.

In the first half of the current fiscal year, the central government posted a surplus of \$2,285.7 million, moderately lower than the amount (\$2,448.3 million) registered in the corresponding period of the previous year. The energy sector and in particular, oil revenues contributed just under 50 per cent of total revenue for the first half of the year. By comparison, the non-oil fiscal deficit increased to \$8,326.7 million against \$6,950.7 million recorded at the end of March 2005.

Given the favourable terms of trade, the external accounts continue to record strong improvements. The balance of payments recorded an overall surplus of US\$1,893 million (13 per cent of GDP) at the end of 2005 more than double that of 2004 (US\$734 million). In the first half of 2006, Gross Official Reserves, net of the Revenue Stabilization Fund are estimated at \$4,815.1 million, equivalent to just under eight months of import cover.

The additional measures introduced by the Central Bank in December 2005, to manage liquidity more efficiently, created an improved environment for monetary policy operations between January and May 2006. Surplus liquidity (measured by commercial banks' reserves in excess of the statutory reserve requirement) averaged \$188.7 million in the first five months of 2006, compared with \$550 million in the corresponding period in 2005. Between January and May 2006, Central government operations resulted in a net fiscal injection which amounted to \$280.5 million less than the \$1997.65 million injected one year earlier. Additionally, the Bank withdrew \$493.6 million through net open market operations and a further \$3,305.1 million through the sale of foreign currency.

Commercial bank rates trended upward in direct response to the fourth increase in the “repo” rate to 7.0 per cent in May 2006. The prime lending rate stood at 10.50 per cent in May from 9.00 per cent one year earlier. Short term market rates particularly the Treasury bill three-month discount rate increased to 5.44 per cent in May from 4.78 per cent in May 2005. *In the latter half of June, the Central Bank increased the “repo” rate for the fifth time in 2006 to 7.25 per cent. This action was to further dampen and reduce demand in light of continuing inflationary pressures.*

In the first five months of the year, credit to the private sector by the consolidated financial system rose by 0.4 per cent, however year-on-year, the position increased to 15.5 per cent from 12.8 per cent in May 2005. Between January and May 2006, the foreign exchange market remained liquid; the Bank sold

approximately \$533.8 million to authorized dealers: more than 3 times the amount sold in 2005, (\$160.0 million). The TT dollar appreciated for the first five months of 2006, with the mid-point between TT/US buying and selling rate improving from TT\$ 6.2985/US\$ at the end of December 2005 to TT\$6.2824/US\$, at the end of May 2006.

OUTLOOK

The outlook for 2006 remains positive as the solid growth demonstrated in 2005 continues into the short-to medium term. However, the challenges to monetary policy management continue in 2006 and special attention will be given to: the fiscal stance adopted by the central government with regard to increased spending for development; and inflation particularly core inflation, in the light of rate hikes in electricity charges.

GROSS DOMESTIC PRODUCT

The Trinidad and Tobago economy continued to register strong growth in the first quarter of 2006, with real output expanding by 3.6 per cent and more significantly by 11.8 per cent when compared with the corresponding period in 2005. The main driver of growth emanated from within the energy sector, particularly with the commissioning of the Atlantic LNG Train IV facility in December 2005, and the largest methanol plant in the world, the M5000 in October 2005. During the period these and other activities within the energy sector led to positive spill-over effects on the productive capacity of the non-energy sector. The energy sector grew by 7.0 per cent in the first quarter of 2006 following growth of 14.6 per cent one year earlier. The ‘Other Petroleum’ sub-sector of the energy sector provided the major impetus, with domestic output expanding by 8.5 per cent largely as a result of the higher levels of LNG, crude oil and natural gas production.

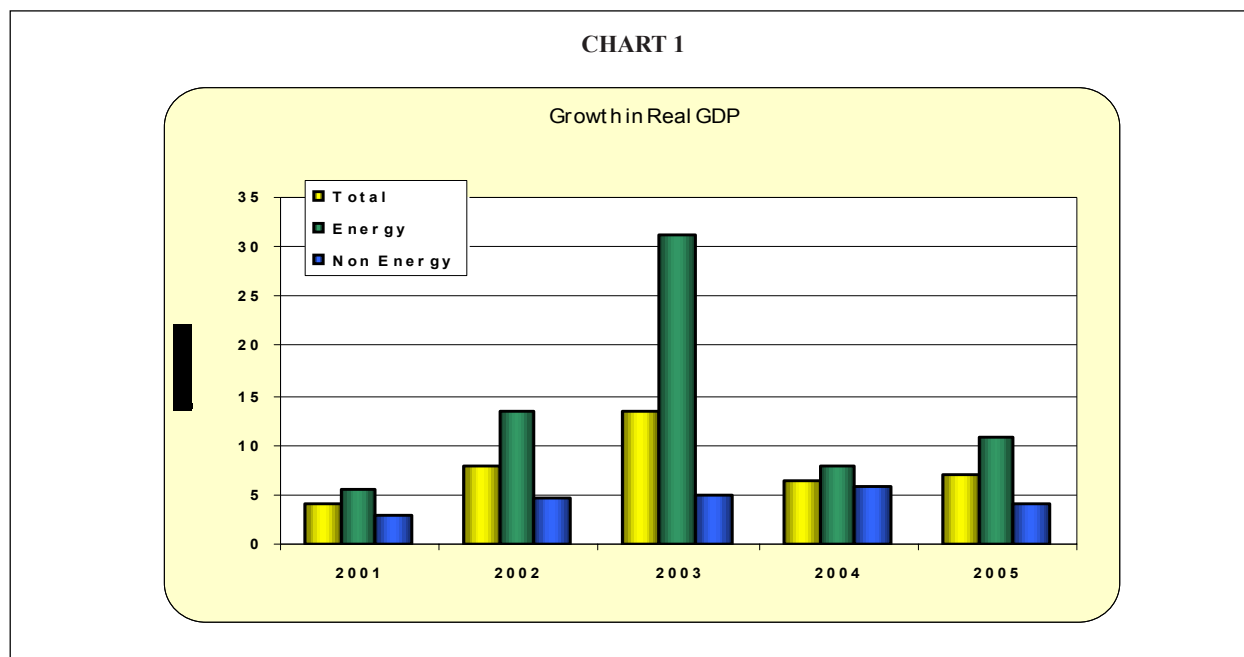
Although there was a 22.0 per cent increase recorded in the last quarter of 2005, real value added in Petrochemicals contracted by 3.0 per cent in the first three months of 2006, given a fall-off in the production of fertilizers following technical problems at several ammonia plants.

In the non-energy sector real growth slowed to 1.3 per cent for the first quarter of 2006. The construction sector remains the largest contributor (10.4 per cent) where heightened activity reflects work on private and public sector projects in the energy sector, government housing and the maintenance of roads and bridges.

Positive performances were recorded in Distribution (4.4 per cent), Finance, Insurance and Real Estate (3.4 per cent), Manufacturing (2.7 per cent), Other Services (2.7 per cent), Government services (1.9 per cent), and Transport, Storage and Communication (1.2 per cent). However, economic activity contracted in Agriculture (5.3 per cent) and Electricity and Water (5.1 per cent).

Output in the Agriculture sector continued to be hampered by inclement weather, praedial larceny and lower sugar and citrus production. In the case of the Electricity and Water sector, the contraction concerned reduced electricity generation after the heightened activities of the Christmas season.

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



DOMESTIC PRODUCTION

Petroleum

The petroleum sector experienced heightened levels of activity during the first quarter of 2006 as fourteen companies paid pre-application bid fees to the Ministry of Energy and Energy Industries for information on eight blocks on auction in the 2005/06 bid round. The blocks attracted international interest from companies in Italy, Malaysia, Brazil, Venezuela, Canada and the United States (US) who paid US\$150,000 and US\$50,000 respectively for data on the onshore blocks and the three shallow water blocks on auction. The deadline to receive bids was also extended from March 30 to May 30, 2006.

Drilling

Drilling activity as measured by total depth drilled, declined during the first quarter. The total depth drilled was 34.5 thousand meters. The position represented a reduction of 27.4 per cent from the previous quarter but an increase of 79.5 per cent from the first quarter of 2005. During the period developmental drilling (81.1 per cent of the total footage drilled) was the focus of the majority of companies. However, the balance between developmental drilling and exploratory drilling should become more equitable toward the end of 2006 when companies such as PetroCanada, Canadian

Superior Inc. and Talisman Energy are expected to drill exploratory wells. The number of rig days averaged 222.3, a fall of 4.2 per cent from the previous quarter but an increase of 11.3 per cent from the corresponding quarter of 2005.

Production & Exports

During the first quarter, as a result of increased production levels from BPTT and lease-out operators, the number of barrels produced per day rose to 151 thousand, marginally higher (2.4 per cent) than the previous quarter and a rise of 8 per cent from the corresponding quarter of 2005. Crude oil exports (excluding BHP Billiton) totaled 3,292 thousand barrels during the quarter.

Refining

There was a marginal decline of 1.5 per cent in refinery throughput levels during the first quarter of 2006. Refinery throughput averaged 158.4 thousand b/d (14.2 million barrels). The month of March was marked by intermittent work stoppages as workers engaged in protests for improved terms and conditions of work. Crude oil imports fell to 8 million barrels, which represented a decline of 5.6 per cent from the fourth quarter of 2005 and a reduction of 3.1 per cent from the corresponding quarter a year earlier.

Box 1 The Impact of Oil Prices

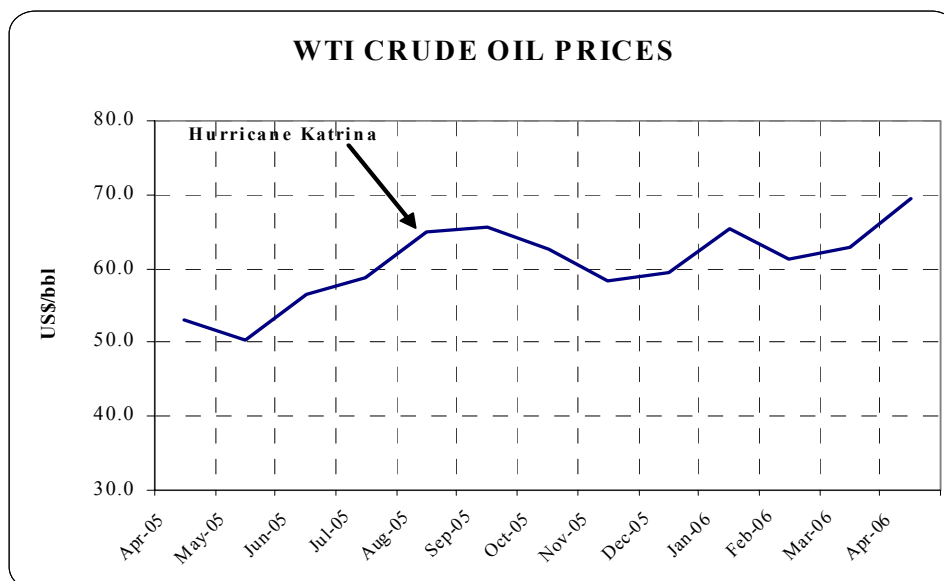
During the period April 2005 to April 2006, crude oil prices (West Texas Intermediate) moved from US\$53.09/bbl to US\$69.54/bbl, an increase of 31 per cent (see Chart A). Prices reached a historical high of US\$73.67/bbl on April 21, 2006 amidst geopolitical concerns. While the impact of natural disasters supported higher prices in the fourth quarter of 2005, non-fundamentals drove the market at the beginning of 2006. Ethnic unrest in parts of Nigeria caused export disruptions as high as 500,000 b/d. However, the concerns surrounding Iran's nuclear programme and the country's violation of international atomic laws added a significant risk premium to the market.

In a new era of higher oil prices, Caribbean economies have had divergent reactions to this exogenous shock. In Trinidad and Tobago, the only oil exporting country in Caricom, high oil prices have had both positive and negative consequences. With a budgeted oil price of US\$45/bbl for revenue for the 2005/06 fiscal year, there has been a notable increase in government revenue. At the end of the first six months of the 2005/06 fiscal year, government revenue was \$16.8 billion compared with a budgeted figure of \$15.6 billion. The outturn was the result, in the most part, of a combined increase in the price and volume of crude exports. Crude oil exports increased from 20.5 million barrels in 2004 to an estimated 26.8 million barrels in 2005. Driven by energy exports, the terms of trade for Trinidad and Tobago improved in the twelve months to September 2005 by 2.1 per cent. Although revenue has increased, the domestic gasoline subsidy has risen from \$450 million in 2000 to \$1.4 billion in 2005. In 2006, the subsidy is expected to be close to \$ 2 billion.

The impact on the rest of the region has been less than favourable. Higher oil prices have resulted in deteriorating fiscal positions of several Caricom countries. For example, in Jamaica expenditure on petroleum and petroleum-related products increased from US\$910 million in 2004 to US\$1.3 billion in 2005. Not only have fiscal positions been affected, but because of the stance adopted by most countries of having a full pass-through system for petroleum products, inflation has also worsened. In Jamaica, inflation increased from 12.8 per cent in 2004 to 15.3 per cent in 2005. Even in countries where inflation has traditionally been low because of a fixed exchange rate regime, there have been signs of increasing inflationary pressures. For example, in Barbados the inflation rate moved from 1.4 per cent in 2004 to 6.1 per cent in 2005.

Elevated oil prices are forcing countries to seriously examine energy alternatives. Barbados has long harnessed solar energy for domestic purposes. Other countries are undertaking similar initiatives in an attempt to reduce expenditure. In Jamaica, there are plans to use natural gas from Trinidad & Tobago to operate the bauxite industry. Also, after a successful trial on government vehicles, retail gasoline will be blended with 10 per cent ethanol. The new grade of gasoline (e10) is expected to redound in substantial savings on the country's energy import bill. The United States is also embracing ethanol as a fuel alternative, though substantial infrastructural work needs to be undertaken in order to have a robust distribution network. Automobile manufacturers have also expanded their range of vehicles to include hybrids which operate on both gas and electricity. However, they have not been widely available. If oil prices continue to be high, it would become economically viable to develop alternative sources of energy on a wider scale. Some promising alternatives include clean coal technology and bio-fuels.

CHART A

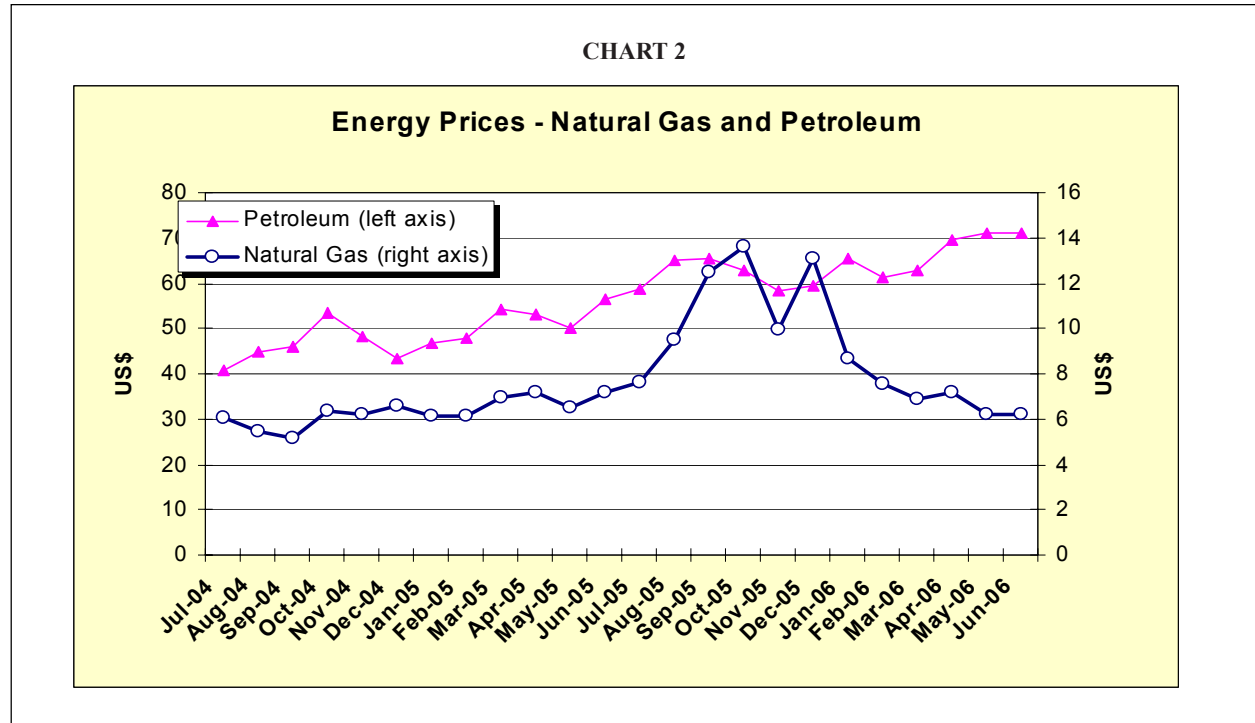


Natural Gas

In 2006, the pace of the ongoing gas-based industrialization of Trinidad and Tobago is estimated to increase significantly as indicated by rising gas production and utilization rates. During the first quarter of 2006, natural gas production averaged 3,821.7 million cubic feet per day (mmcf/d). This represented an upswing of 10.1 per cent from the previous quarter and an increment of 19.3 per cent from the corresponding quarter of 2005. Natural gas utilization at an average of 3,358.9 mmcf/d rose by 8.3 per cent and 10.2 per cent from the fourth quarter of 2005 and the corresponding quarter one year earlier respectively. Atlantic LNG continued to be the major user of natural gas (55.6 per cent), followed by the Petrochemical industry which accounted for 13.3 per cent, power generation (7.3 per cent) and iron and steel (2.2 per cent). The acceleration in the use of gas is a direct consequence of the start-up of Atlantic LNG’s Train 4 facility which requires 804 mmcf/d of

natural gas. However, production levels at the new train were affected by the delays in the commencement of operation of the Cannonball platform which was expected to provide Train 4 with the requisite gas supply. The platform, located off the southeast coast of Trinidad, commenced operations on March 12, 2006 after a setback in the construction of the pipeline infrastructure. On reaching full capacity, the Cannonball platform will account for 25 per cent of BPTT’s total gas production in Trinidad and Tobago.

During the quarter, some progress was made on the unitization of energy resources shared between Trinidad and Tobago and Venezuela. Following the signing in 2003 of a Memorandum of Understanding, which outlined the procedure for the unitization of the reservoirs, both countries have agreed on a preliminary structure and general provisions in respect of the use of resources in common. These provisions will serve as the basis for an eventual treaty.



Locally, British Gas of Trinidad and Tobago (BGTT) sought to farm-out its 30 per cent interest in block 3(a) situated off the east coast of Trinidad in order to focus on the delivery of the company's "material assets" i.e. gas production. The block, operated by BHP Billiton, is adjacent to the Angostura field in block 2(c). In addition starting in 2009, Trinidad and Tobago agreed to the long term supply of 158 mmcf/d of natural gas to Jamaica. The gas will come from either the de-bottlenecking of Train 4 or from a proposed Train X.

Progress in the local natural gas industry is hampered by the inability of at least five investors to conclude natural gas contracts with the National Gas Company after signing MOU's during 2005. Concern about the adequacy of proven gas reserves is at the heart of the delays.

Liquefied Natural Gas

Atlantic LNG Train 4 commenced full operation in the first quarter of 2006. Consequently, LNG production totaled 7,156.4 cubic meters (m³) which represented an increase of 20.3 per cent from the previous quarter. LNG exports were concentrated in Europe where colder than normal temperatures and higher prices allowed for more cargo to be shipped to Spain. The US however, remained the premier destination for LNG exports, accounting for 65.3 per cent of total exports; Spain is second (28.4 per cent) while Japan and Puerto Rico received 4.4 per cent and 1.9 per cent respectively.

Natural Gas Liquids (NGLs)

Between January and March 2006, the production of NGL's totaled 2575.1 thousand barrels. The figure included 12 thousand b/d from Atlantic LNG and represented an increase of 11.2 per cent from the previous quarter and less than 1 per cent from the corresponding quarter of 2005. In contrast, exports were recorded at 2,315 thousand barrels, a reduction of 4.8 per cent and 21.2 per cent from the previous quarter and the first quarter of 2005, respectively. The decline in exports was primarily attributed to low exports of butane in the month of January.

During the quarter, NGL product prices increased in tandem with rising crude oil prices. The price of propane averaged US\$41.37/bbl, an increase of 4.2 per cent from the previous quarter and 19.5 per cent from the same quarter a year ago, Butane averaged US\$50.26, which represented a rise of 11.2 per cent from the previous quarter and 33.8 per cent from the corresponding quarter of 2005 and Natural Gasoline prices averaged US\$52.81, about 10 per cent higher than both the previous quarter and the first quarter in 2005.

Petrochemicals

Ammonia

Ammonia production for the first quarter of 2006 amounted to 1,221.7 thousand tones a decrease of 9.8 percent from the previous three-month period, and 1.9 percent below the amount produced for the corresponding period one year earlier. Exports of ammonia were 8.0 percent less than the previous quarter and fell marginally (-0.5 percent) from the same period in 2005, to reach 1,148.3 thousand tones. This fall off in production and exports is mainly due to technical problems in production which were experienced at Trinidad Nitrogen Company Limited during February/March. Ammonia prices decreased by 7.9 per cent from the previous quarter to average US\$330.70 for the first quarter of 2006, mirroring falling US gas prices in the first quarter. The price reflected a 44.5 percent increase above the price recorded for the first quarter of 2005.

Urea

In the first quarter of 2006, 181.6 thousand tonnes of urea were produced. This amount was 4.1 percent below the total produced in the preceding three-month period and represented a decline from the first quarter of 2005 of 0.9 percent. Exports exceeded production however, with 196.5 thousand tonnes of urea being exported for the period. This represented an increase of 16.9 percent from the previous period but denoted a 4.5 percent fall off from the corresponding period one year earlier. During the period, urea was traded at an average price of US\$233.97 per tonne. The price was above both that of the previous period and the corresponding period in 2005 by 1.2 per cent and 4.8 per cent respectively.

Methanol

Methanol production in the first quarter of 2006 amounted to 1,496.9 thousand tonnes, an increase of 3.6 percent above production in the fourth quarter of 2005, and a jump of 32.1 percent over the amount realized in the first three months of 2005. A total of 1,527.7 thousand tonnes of methanol was exported for the period under review, which was 9.2 percent more than the total shipped in the previous quarter and 41.7 percent above that for the corresponding period in the previous year. The expansion in methanol production and exports over the last twelve months is a direct result of the M5000 methanol plant which came onstream in October 2005. This plant has an effective capacity of 5,400 metric tonnes per day. Methanol was traded at an average price of US\$320.33 per tonne in the first quarter of 2006. Prices improved by 22.6 percent over the previous quarter and were 5.3 percent greater than the similar period of 2005. The large increase over the previous quarter can be explained by the steady rising uptrend in West European prices observed in December and early January, the continuing high gas prices in Europe and the demise of Methanor, a major supplier to the European market.

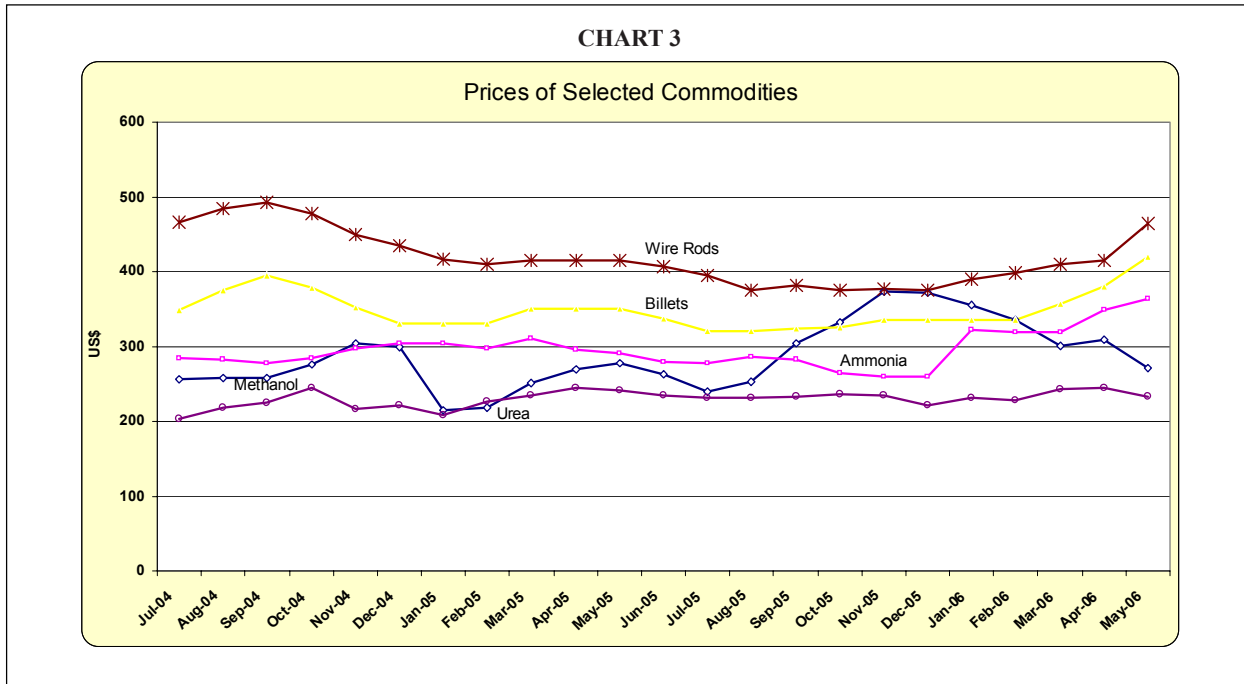
Iron and Steel

Trinidad and Tobago's iron and steel sector contracted during the first quarter of 2006. DRI production for the period totaled 481.3 thousand tonnes, representing a fall of 19.9 percent from the preceding period, as well as a 5.6 percent decline from the amount produced during the corresponding three-month period in 2005. DRI exports fell 27.7 percent to 277.6 thousand tonnes from that of the fourth quarter of 2005

Billet production was down by 10.0 percent from the fourth quarter in 2005, with production amounting to 174.5 thousand tonnes. This also represented a decline of 14.5 percent from the same period one year earlier. Local sale of billets for the period amounted to 38.6 thousand tonnes. Production and exports of wire rods also declined over the period. Production of wire rods totaled 125.0 thousand tonnes while exports were 125.7 thousand tonnes. Compared to the previous three-month period, production was less by 18.1 percent while exports were down by 9.0 percent. However, this period's figures signify an increase over those of the first quarter of 2005, production and export figures growing by 14.3 percent and 15.5 per cent respectively.

HBI production has been falling in recent times as ISG Trinidad Unlimited halted production in January 2006. All production activities have been postponed until further notice as the International Steel Group (ISG) is presently considering the sale of the plant. Consequently, production of HBI for the first quarter of 2006 amounted to 11.3 thousand tonnes. This was 72.5 percent below production in the previous quarter, and 68.6 percent below that for the same period one year earlier. All the material that was in stock was exported by the end of March, resulting in first quarter exports of 44.6 thousand tonnes reflecting an increase of 6.8 percent above the preceding period and 1.1 percent above the corresponding period in 2005.

Iron and steel prices showed some improvement over the period under review. Billets were sold at an average price of US\$345.29 per tonne (fob Latin America), 3.2 percent above that of the previous period and 1.7 percent greater than the average price of the first quarter of 2005. The price of wire rods increased by 6.4 percent to US\$399.75 per tonne (fob Latin America) from the previous quarter, but was 3.6 percent below the average selling price of the corresponding period one year earlier.



Agriculture

The 2006 crop season started relatively late as heavy rains for the most of January delayed the start of the sugarcane harvest to the first week of February. This has been the latest recorded start-up of the sugarcane harvest in decades. Despite this, prospects remained bright as 27.5 thousand tonnes of sugar was produced over the first four months of the year. This compares favourably to the 30.2 thousand tonnes that were produced over the same period

in 2005, especially as no production was recorded in January of 2006. Exports for the period amounted to 25.0 thousand tonnes. In 2006 the sugar production target was reduced to 42.0 thousand tonnes from 45.0 thousand tonnes in 2005. Notwithstanding this reduction, the SMCL was able to produce only 34.8 thousand tonnes of sugar, once again making the target unattainable. However, this was a small increase over the 33.1 thousand tonnes produces in 2005.

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
2005	281	232	284	334	396
2005					
Jan	215	209	304	330	416
Feb	219	226	298	330	410
Mar	252	235	310	350	415
Apr	269	245	296	350	415
May	277	241	291	350	415
Jun	264	234	280	338	407
Jul	240	231	278	320	395
Aug	252	231	286	320	375
Sep	304	234	282	324	375
Oct	332	236	265	325	375
Nov	373	235	259	335	377
Dec	372	222	260	335	375
2006					
Jan	356	231	323	335	400
Feb	335	228	319	336	402
Mar	301	243	319	356	424
Apr	309	245	348	380	442
May	271	233	363	420	480

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

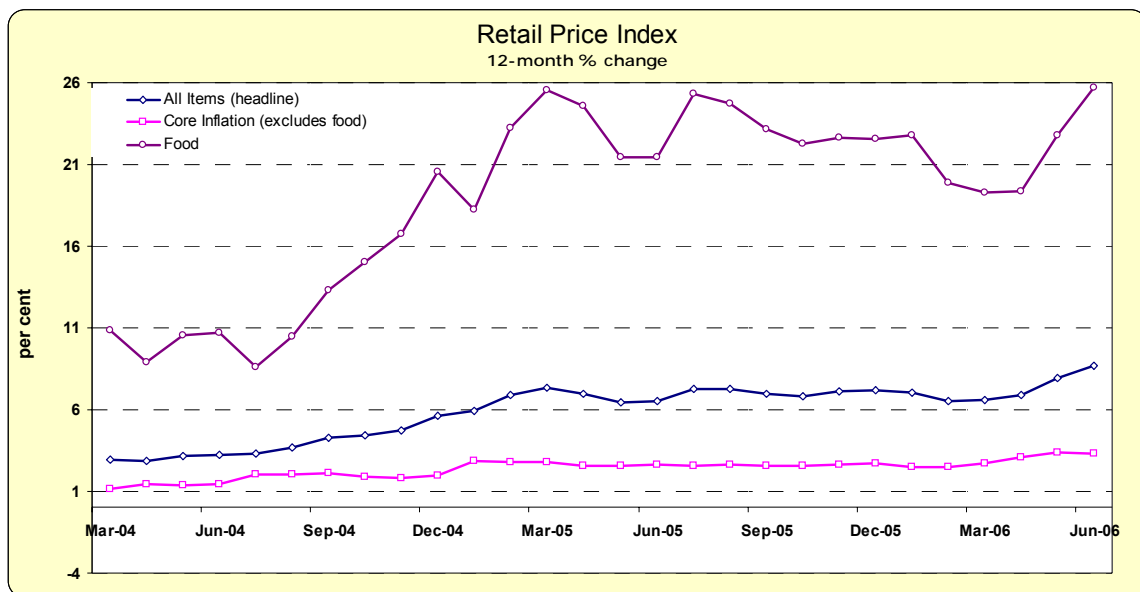
Inflationary pressures intensified during the first five months of 2006. In fact the rate of increase intensified from the month of March. In the twelve months to May 2006, the headline inflation rate was 8.0 per cent compared with 6.5 per cent for the same period a year earlier with the accelerated increase in the food sub-index contributing significantly to the sharp rise. On a year-on-year basis to May 2006, food prices rose by 22.8 per cent compared with 21.5 per cent in May 2005. A seasonal rise in the cost of items such as fish combined with a persistent increase in the cost of fruits and vegetables as well as the reemergence of price increases in poultry contributed to surging food prices. In the twelve months to May 2006, the cost of vegetables rose by 71.6 per cent compared with 64.8 per cent for the corresponding period in 2005. Meanwhile, the prices of fresh fruits rose by 21.5 per cent compared with 55.5 per cent in May 2005. By the end of April, the cost of chicken began to increase as concerns about the effects of the avian flu locally subsided. On a year-on-year basis the cost of fresh, chilled or frozen poultry rose by 3.8 per cent compared with 2.9 per cent for the same period one year earlier.

Core inflation, at 3.4 per cent, inched up from 2.6 per cent during May 2006. The major reason for the situation is the 12.6 per cent hike in alcoholic beverages and tobacco along with

the steady and consistent increase in the cost of healthcare. On a year-on-year basis to May 2006, the Health sub-index rose by 9.7 per cent compared with 4.3 per cent a year ago. A rise in doctor's fees and pharmaceuticals of 22.1 per cent and 6.1 per cent, respectively was in the most part responsible for the increase in the index. Other increases emanated from the Recreation & Culture sub-index (9.5 per cent) as the cost of packaged holidays rose by 26 per cent and the Housing, Water, Electricity, Gas & Other Fuels sub-index which rose by 2.5 per cent, driven by an increase in rent (4.4 per cent). Conversely, there have been reductions in the cost of communication (10.2 per cent) and clothing and footwear (0.54 per cent).

Wholesale prices according to the Index of Producers' prices rose by 2.1 per cent during the first quarter of 2006 when compared with January-March of 2005. Heightened activity in the construction sector resulted in increases in the price of bricks, blocks and tiles (20.3 per cent), cement (9.5 per cent) and readymix concrete (10.6 per cent). As a result, prices in the Chemical and Non-Metallic Products industry as a whole rose by 6.3 per cent. There was also an increase of 2.3 per cent in the Food Processors industry on account of an increase in the Bakeries (7.4 per cent) and Citrus processing industries (4.7).

CHART 4



LABOUR MARKET

In the first quarter of 2006 the labour market in Trinidad and Tobago continued to mirror the strong growth in the economy. Apart from the energy sector, the labour-intensive construction sector is leading the economic expansion as the government attempts to upgrade the country's physical infrastructure. However with the reported shortage of skilled and unskilled personnel, (particularly in the construction sector), as well as historically low unemployment rates, the country has turned to the region and in some cases extra-regionally to address labour shortfalls.

The unemployment rate in the first quarter of 2006 stood at 6.8 per cent compared with 9.0

per cent for the corresponding quarter of 2005. Over the period, the labour force increased by 1.8 thousand persons while the number of persons employed rose by 15.4 thousand. While persons with jobs in manufacturing have increased by 2.5 thousand manufacturers in certain sectors are concerned about the loss of overall competitiveness. Manufacturers have indicated that they are experiencing difficulties in procuring labour and have had to pay higher wages in order to attract and retain staff. Meanwhile, the Agriculture sector continued to decline as there was a fall in the number of persons with jobs in the amount of 1.5 thousand.

CHART 5



Between January and March 2006, the services sector employed 44.2 per cent (6.8 thousand) of the total persons employed. Although there was a reduction in the numbers of persons with jobs in the Community, Social and Personal Services sector (5.3 thousand), the addition to the Finance, Insurance & Real Estate sector combined with Wholesale and Retail (3

thousand) and the Transport, Storage and Communication (2.3 hundred) sectors more than offset the loss. In the same period the Construction sector recorded an increase of 5.2 thousand persons with jobs. The sector which has been mainly responsible for the fall in the unemployment rate, has benefited from the surge in infrastructural development, as well as private and public sector projects.

CENTRAL GOVERNMENT FISCAL OPERATIONS

The Central Government maintained favourable balances on its fiscal accounts for the first half of the current fiscal year. The overall surplus of \$2,285.7 million can be attributed to growth in revenue which exceeded the growth in expenditure. This surplus however, is marginally lower than \$2,448.3 million recorded during the corresponding period in the previous fiscal year. The slight reduction in the Central Government's surplus position is the result of an expansion in transfers and subsidies and capital expenditure during the current fiscal year. The energy sector continues to be the engine of the domestic economy with oil revenue claiming an increasing percentage of the Central Government's total receipts. Oil revenue presently represents 49.6 per cent of total revenue, as compared to 44.5 per cent for the period October 2004-March 2005.

For the six-month period ending March 2006, total government revenue was \$16,583.9 million; comprising collections of \$8,161.1 million and \$8,422.9 million for the first and second quarters respectively. This was an increase of 32.3 per cent when compared with the same period in fiscal 2005. The expansion in total revenue was due to increases in both oil and non-oil revenue of \$2,639.7 million and \$1,411.9 million respectively. The rise in oil revenue was driven primarily by corporation taxes, which grew by \$2,469.6 million from \$4,135.6 million to \$6,605.2 million. Increasing oil prices and production levels, and the announced changes to the Supplemental Petroleum Tax and Petroleum Profits Tax as announced in the 2006 budget are responsible for this increase. Oil prices averaged US\$61.63 per barrel (WTI) as compared to US\$ 48.96 per barrel for the period October 2004-March 2005.

Non-oil revenue increased from \$6,950.7 million to \$8,362.7 million. Expansions in receipts from goods and services and income from non-oil corporations of \$620 million and \$502 million respectively were the main contributors to the rise in non-oil revenue. The expansion in collections from goods and services were led by contributions from Value Added Tax which grew by \$465.9 million to \$1,961.6 million. The increase in non-oil revenues were also buffered by receipts from petrochemical companies which benefited from increased demand for gas and increasing petrochemical prices.

Total expenditure to the end of March 2006 was \$14,298.2 million, compared with \$10,087.6 million for the same period in 2005. The growth in total expenditure was predominantly caused by an increase in transfers and subsidies which rose from \$4,400.4 million to \$7,862.0 million. There were also increases in receipts from goods and services and wages and salaries. The large increase in transfers was due to a \$2 billion transfer to the Infrastructure Development Fund, and the subsidy to National Petroleum for the sale of petroleum products of \$692 million. Capital expenditure also increased by \$777.5 million from \$555.1 million to \$1,332.6 million. This was largely due to improvements in the implementation of projects under the Public Sector Investment Programme.

On the domestic financing side, repayments were \$485.2 million for the period under review as compared to \$966.3 million in the corresponding period last year. The central Government financed the repayments from draw-downs from the overall surplus. On the external side, disbursements to date were \$185.6 million as compared to \$155.6 million for the same period in 2005. Repayments however were significantly reduced from \$1,264.2 million for the period October 2004-September 2005 to \$308.2 million.

Public Sector External Debt

At the end of March 2006, public sector external debt outstanding was recorded at \$1296.5 million. Net repayments of \$30.1 million were solely responsible for the decline to the new position. Multilateral flows to the central government reached \$9.8 million and were higher than the similar period in 2005 and the previous quarter by \$0.4 million and \$0.8 million, respectively. The disbursements were utilized for the continuation of four (4) development projects: Highway Improvement (\$ 6.5 million); the HIV/Aids Prevention Programme (\$2.12 million) Secondary School Modernisation (\$0.6 million) and Health Sector Reform (\$0.5 million).

When compared with the first quarter in 2005, public sector debt service payments decline by of \$9.7 million, to reach \$60.4 million in total payments at the end of March 2006. Principal repayments to external creditors were \$ 39.9 million of which \$15.8 million concerned the

refurbishment and upgrade of the Point-a-Pierre Refinery and other energy sector projects. Public sector interest payments of \$20.5 million were dominated by payments on US\$ 250 million Eurobond (\$12.2 million) due to mature in 2020.

Central Government Domestic Debt

Central government domestic debt outstanding reached \$11288.9 million at the end of March 2006, retaining a position little different from the one held at the end of December 2005. There were no disbursements recorded and repayments on public sector bonds in the first trimester were a mere \$40,000. Other central government debt service (bonds) declined by \$88.7 million from the period

between October and December 2005 to reach \$199 million. Both principal repayments (\$41.2 million) and interest payments (\$157.8 million) fell relative to previous totals. As concerns government guaranteed debt, the Urban Development Company of Trinidad and Tobago (UDeCoTT) and the Housing Development Corporation (HDC) contracted bonds valued at \$192 million and \$427.9 respectively for debt refinancing and the continuation of the housing development programme.

Letters of Comfort were extended to Taurus Services (\$206 million) and the Estate Management Business Development Company (EMBDE) (\$126.6 million) for the continuation of their projects.

MONEY, CREDIT AND INTEREST RATES

In the first five months of 2006, the Central Bank continued to tighten monetary policy, as the 'Repo' rate was increased by 25 basis points on four occasions from 6.00 per cent in December 2005 to 7.00 per cent in May 2006. This restrictive policy stance was prompted by persistent inflationary pressures and the narrowing of the spread between the TT and US three-month treasury bill rates. In the twelve months to May 2006, headline inflation stood at 8 per cent compared with 6.5 per cent, a year earlier. Although, the spread between the TT and US treasury bill rates widened to 72 basis points in May from a low of 61 basis points in February 2006, this was less than half the differential reported in April 2005 (190 basis points).

In light of high excess liquidity throughout most of 2005, the Central Bank decided to introduce additional measures geared towards more effective liquidity management and improved efficiency of monetary policy. On December 28 2005, the rate paid on special deposits held by commercial banks at the Central Bank was reduced from 2.50 per cent to zero per cent. In addition, commercial banks were required to place an aggregate \$1 billion in an interest-bearing deposit account at the Central Bank for a minimum period of one year. Data for the first five months of the year suggest that these measures have been effective as the system has not been as liquid as in previous months.

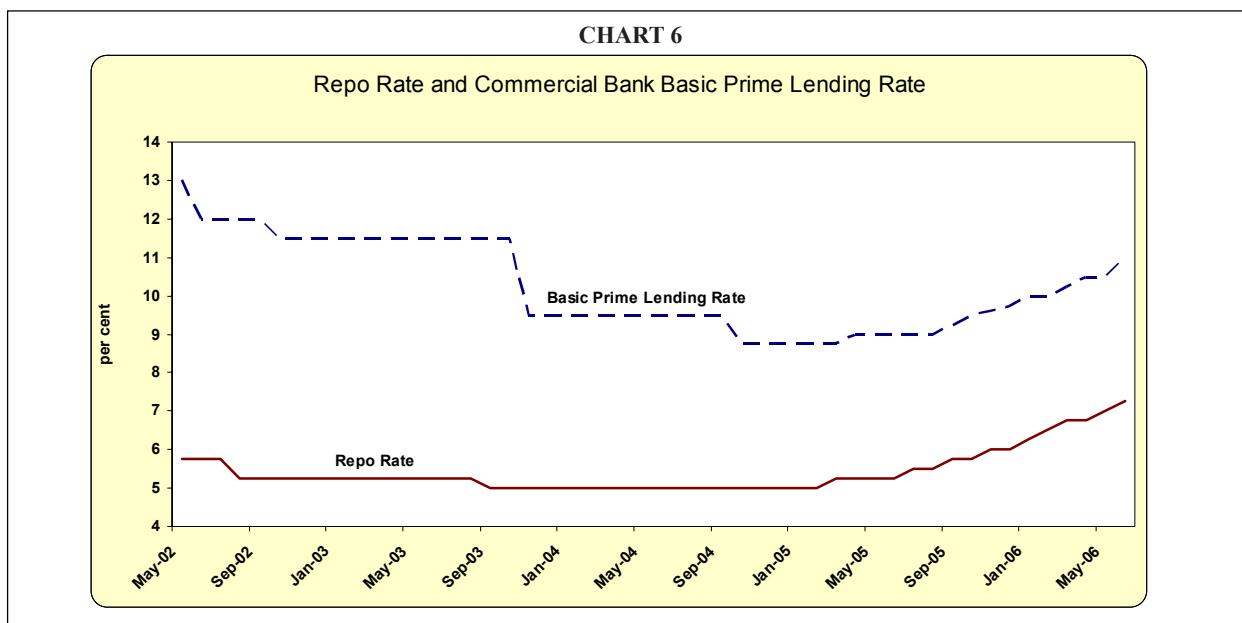
Excess liquidity measured by commercial banks' reserves in excess of the reserve requirement for the first five months of 2006 averaged \$188.7 million, compared with special deposits of \$550 million for the corresponding period in 2005. Government fiscal operations, which are the major source of liquidity, resulted in a net injection of \$1,717.1 million into the system between January and May 2006. However, liquidity was relatively tight as the Bank withdrew from the system \$493.6 million through net open market operations. The sale of foreign exchange also resulted in a further reduction of \$3,305.1 million.

Provisional data suggested that the tighter monetary policy stance of the Central Bank also impacted on the robustness of private sector credit growth in the first five months of 2006. In the five months to May 2006, private sector credit granted by the consolidated financial system rose by 0.4 per cent compared with growth of 5.1 per cent in the corresponding period 2005. On a year-on-year basis to May 2006, private sector credit by the consolidated financial system grew by 15.5 per cent compared with 12.8 per cent a year earlier. Commercial bank lending rose by 27.1 per cent in the twelve months to May 2006, with consumer and business loans growing by 18.6 per cent and 24.2 per cent, respectively. The spike in real estate mortgages of (86.3 per cent) was due mainly to the transfer of mortgage

portfolios by some non-banks to their commercial bank affiliates and this factor was responsible primarily for the increase in commercial bank credit to the private sector.

Between January and May, there was a general rise in interest rates largely in response to the Central Bank's policy actions. Commercial banks matched the increases in the 'Repo' rate

with four upward adjustments to the prime lending rate to 10.50 per cent by the end of May 2006 up from 9.00 per cent in May 2005. Short-term market rates also trended upwards with an increase of 63 basis points in the discount rate on three-month treasury bills to 5.44 per cent in May 2006 from 4.78 per cent one year earlier, while the average inter-bank rate moved upwards by 180 basis points to 6.23 per cent.



Consistent with the rising trend, the commercial banks' weighted average lending and deposit rates also moved upwards. The weighted average lending rate increased by 29 basis points to 9.19 per cent in March 2006 compared with 8.90 per cent in December 2005. The weighted average deposit rate rose by 12 basis points during the quarter to 2.01 per cent. As a result the spread, between the weighted average lending and deposit rates increased to 7.17 per cent in March 2006 compared with 7.01 per cent in December 2005.

In the five months to May 2006, the monetary aggregates displayed mixed results. Narrow money (M-1A), defined as base money plus demand deposits contracted by 13.3 per cent on account of a 15.8 per cent fall in demand deposits. On the other hand, broad money (M-2) which consists of M-1A plus savings and time deposits grew by a mere 0.1 per cent. This growth was achieved because of strong increases in savings (8.0 per cent) and time deposits (15.3 per cent). Further, quasi money defined as savings plus time deposits grew by 10.7 per cent. In the quarter, foreign currency deposits held by commercial banks grew

strongly at 31.4 per cent, with foreign currency demand deposits growing by 41.2 per cent and time deposits growing by 54.3 per cent. The evidence suggests that higher interest rates on US denominated deposits during the review period contributed to the large increase in foreign currency deposits.

During the first five months of 2006, conditions in the foreign exchange market were relatively liquid. Although demand pressures remained strong, timely supply of foreign exchange allowed for significant improvements following the introduction of a number of new arrangements by the Central Bank in October 2005. These new measures were designed to address the existing imbalances in the system. During the review period (January to May 2006) the Bank sold approximately US\$533.8 million to authorized dealers, nearly four times as much as had been sold one year earlier (US\$160 million). Consequently, the TT dollar appreciated with the mid-point between the TT/US buying and selling rate rising to TT\$6.2824/US\$ at the end of May 2006 from TT\$6.2985/US\$ at the end of December 2005.

CAPITAL MARKET

Bonds

There was little activity with respect to placements on the primary bond market in the first half of 2006. Preliminary data indicated that there were 9 issues which raised a combined total of TT\$1.6 billion. Statutory corporations accounted for one third of these placements, which represented auctions by the Water and Sewerage Authority (WASA), Urban Development Company of Trinidad and Tobago Limited (UDeCOTT) and the Housing Development Corporation (HDC) with tenors of 10, 12 and 25 years respectively. These three auctions accounted for in excess of TT\$1.0 billion. This compared to 15 issues for the same period of 2005 where in excess of TT\$3.0 billion was raised. Of the remaining six issues, five represented placements by the private sector, and one by a regional sovereign, the Government of the Turks and Caicos Islands. Two of the six bonds were US dollar denominated and carried tenors ranging from 5 to 15 years. Bond yields continued to trend upwards moving from 8 per cent in December 2005 to 8.75 per cent at the end of March 2006.

Equities

The stock market continued its downward trend during the first six months of 2006 and showed no signs of leveling out. The Composite Stock Price Index (CPI 1983=100) declined by 10.2 per cent for the first quarter of 2006 and moved to below 1,000 points to settle at 920.3 points, a range unseen since June 2004. The All Trinidad and Tobago Index (ATI 1999=100) followed closely behind, falling by 154.6 points or 11.7 per cent for the same period under review. The number of shares traded in the first half of the year amounted to 76.0 million, of which 24 million (32 per cent) were traded in

January 2006. When compared with the similar period in 2005, a decline of 35.6 million shares is recorded. Market capitalisation also fell drastically by \$14.1 billion at the end of the second quarter to close at TT\$93.4 billion.

Regional Stock Exchanges showed results which were similar to that of their domestic counterparts during the first six months of 2006 with the Barbados and Jamaica Stock Exchange indices dropping by 1.4 per cent and 18.6 per cent, respectively. In the major economies, equity markets displayed more favourable results than their Caribbean counterparts. In the US, the NASDAQ grew by 6.1 per cent, while the S&P 500 and the Dow Jones Industrial Average (DJIA) grew by 4.0 per cent and 1.8 per cent, respectively. The DJIA moved over 11,000 points, and at the end of June was 578.2 points from the all time high set on January 14, 2000 (11,723). The NASDAQ after increasing by 6.1 per cent in the first quarter receded slightly, recording a decline of 1.5 per cent from its position at the beginning of the year. In the European context, the German DAX and the FTSE 100 in London increased their returns by 5.1 per cent and 3.8 per cent respectively. In the PACIFIC RIM, the SE SHANG and the HANG SENG appreciated by 28.8 per cent and 9.4 per cent, respectively. The NIKKEI 225 fell by 3.8 per cent.

In other developments the NASDAQ has withdrawn its takeover bid for the London Stock Exchange. Along with Germany's Deutsche Boerse and Euronext in Paris, it becomes the third major world exchange to show interest in the London Stock Exchange. The US exchange has since moved to become the largest shareholder on the London Stock Exchange, with a 24.1 per cent ownership.

TABLE 2
Primary Bond Market Activity
January – June 2006

Period Issued	Borrower	(Face Value) \$Mn	Period to Maturity	Interest Rate	Placement Type
January	UDeCOTT	192.00	12 yrs.	Fixed rate 7.00% p.a.	Auction
February	Knights Investments Limited/Cadel Trading Limited	53.00	15 yrs.	Fixed rate 8.25% p.a. to change after 2 years to commercial prime less margin of 175 bps	Private
March	Housing Development Corporation	464.23	25 yrs.	Fixed rate 7.75% p.a.	Private
	Misons Industries Limited	25.00	10 yrs.	Fixed rate 7.50% p.a.	Private
	Government of Turks & Caicos	US 5.00	12 yrs.	Fixed rate 7.98% p.a.	Private
	La Vallee Greens Limited	US 50.00	5 yrs.	Fixed rate 9.50% p.a.	Private
April	Prestige Holdings Limited	92.00	10 yrs.	Fixed rate 7.75% p.a.	Private
June	Water & Sewerage Authority (WASA)	360.00	10 yrs.	Fixed rate 7.50% p.a	Auction
	Home Mortgage Bank Limited	30.06	8 yrs.	Tax Free Fixed rate 6.75% p.a	Private

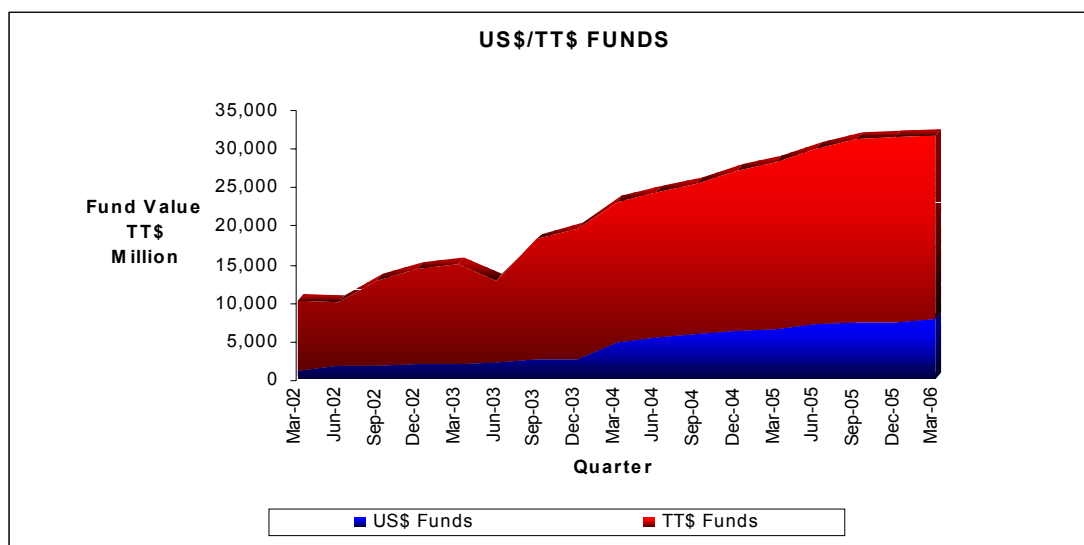
Mutual Funds

At the end of March 2006, funds under management amounted to \$31.5 billion compared with \$28.1 billion one year earlier. Most of the growth occurred in the area of activity in money market funds. Between January and March 2006, the Money Market segment of the fund grew by 2.95 per cent to \$25.7 billion more than compensating for the

decline (8.63 per cent) in the growth and income fund.

During the quarter the value of US dollar denominated funds improved by 5.1 per cent to \$7.7 billion compared with a decline of 1.7 per cent in the preceding quarter. The value of TT dollar denominated funds fell from 1.3 per cent growth in December to 0.7 per cent growth in 2005. **(See Graph Below).**

CHART 7



Both the US dollar and TT dollar denominated funds have maintained a 5 per cent average rate of return over the past three quarters. However,

investors in the Growth and Income Fund experienced negative returns of 14.7 per cent.

INTERNATIONAL TRADE AND PAYMENTS

Data in this section are in US dollars unless otherwise indicated

Balance of Payments

Trinidad and Tobago recorded a balance of payments surplus of \$656.7 million in the fourth quarter of 2005, bringing the annual surplus to \$1,893 million or 13.2 per cent of GDP. This outturn led to an increase in the gross official reserves (net of the Revenue Stabilization Fund) to \$4 billion, equivalent to 7.9 months of prospective imports of goods and non-factor services. Preliminary data suggests that there was an overall balance of payments surplus of \$513.3 million for the first quarter of 2006.

During the fourth quarter of 2005, favorable prices and increased volumes for Trinidad and Tobago's main export commodities assisted in strengthening the current account of the balance of payments. The trade surplus amounted to \$1,481.1 million bringing the cumulative balance on the current account for the year 2005 to \$2.7 billion or 18.5 per cent of GDP. Merchandise exports increased by 20 per cent in the fourth quarter, mirroring substantial increases in mineral fuel and lubricants as well as chemical exports by \$379.4 million and \$221.0 million, respectively. Conversely, imports fell off slightly, mainly due to lower imports of minerals, fuels and lubricants, machinery and transport equipment as well as manufactured goods.

In contrast to the positive performance observed on the current account, the capital account recorded a further deficit of \$859.8 million (6.0 per cent of GDP) during the fourth quarter. Net foreign direct investment amounted to \$74.4 million while the net outflows of regional bonds amounted to \$6.4 million. Disbursements on central government borrowings were confined to small drawdowns from multilateral sources (\$10.8 million) while principal repayments on existing external debt fell sharply from \$37.3 million in the previous quarter to \$8.8 million in the reporting quarter. The debt service ratio for the quarter ended December 2005 was

estimated at 0.6 per cent. There were wide fluctuations in the quarterly positions of commercial banks in 2005, as they increased their assets held abroad in the fourth quarter. This culminated in a build up in the net foreign assets of commercial banks amounting to \$146.7 million in 2005.

At the end of March 2006, Trinidad and Tobago's net foreign reserves stood at \$5,619.8 million, \$473.5 million more than at the end of 2005. The change reflected increases in both the Central Bank's net international reserves and the net foreign position of the commercial banks of \$124.9 million and \$348.6 million, respectively.

Trinidad and Tobago's gross foreign assets position amounted to \$5,604.1 million (net RSF) at the end of March 2006, compared with \$5,248.2 million (net RSF) at the end of 2005. This amounted to 10.9 months of prospective imports of goods and non-factor services compared with 10.2 months of imports at the end of 2005.

Effective Exchange Rates

Higher domestic prices along with the strengthening of the US dollar against major currencies have led to an appreciation of the trade weighted real effective exchange rate (TWREER) for the first quarter of 2006. On a year-on-year basis, the TWREER index appreciated by 3.7 per cent compared with 1.4 per cent one year earlier, implying that locally produced goods were less competitive than those of the major trading partners.

The inflation differential which is illustrated by the trade weighted effective inflation rate (TWEIR) index revealed that Trinidad and Tobago's inflation rate exceeded the weighted average inflation rates of the country's trading partners by 2.1 per cent. While this differential was slightly lower than the 2.3 per cent for the corresponding period of 2005, the inflation effect continued to exert significant influence on the real effective exchange rate.

The exchange rate effect for the first quarter of 2006 was also unfavourable as the trade weighted nominal effective exchange rate (TWNEER) appreciated by 1.5 per cent, and this

compares with the 0.9 per cent depreciation which occurred one year earlier. The directional change in the index started during the fourth quarter of 2005 when the US dollar appreciated against the euro and the pound, thus resulting indirectly in an appreciation of the Trinidad and Tobago dollar vis-à-vis these currencies. During the quarter, there were minor movements in the TT\$/US\$ weighted average exchange rate however the impact on the TWNEER was negligible.

On a quarter-on-quarter basis, Trinidad and Tobago's competitive position as measured by the TWREER declined in the first quarter of 2006 compared with the previous quarter. However, the loss of competitiveness appeared to have tapered somewhat as the index increased by 0.6 per cent which is a slower rate than the 1.3 per cent increase in the fourth quarter of 2005.

In contrast to the year-on-year exchange rate movements, the quarterly movements were favourable but could have offset only in part the negative inflation effect.

TABLE 3
TRINIDAD AND TOBAGO
EFFECTIVE EXCHANGE RATES
 /per cent/

Period		Trade Weighted Indices		
		REER	NEER	EIR
Index (1990=100)				
Year on Year				
2001		6.86	4.63	2.13
2002		3.83	2.84	0.97
2003		-1.35	-0.86	-0.50
2004		-2.03	-1.78	-0.25
2005		1.98	-0.21	2.18
2005	Qtr 1	1.36	-0.94	2.32
	Qtr 2	0.79	-1.31	2.13
	Qtr 3	1.69	-0.35	2.06
	Qtr 4	4.04	1.77	2.23
2006	Qtr 1	3.68	1.54	2.12
2005	Jul	2.53	0.00	2.52
	Aug	1.84	-0.48	2.33
	Sep	0.68	-0.60	1.29
	Oct	2.12	0.49	1.63
	Nov	4.58	2.11	2.41
	Dec	5.47	2.74	2.66
2006	Jan	3.93	1.75	2.15
	Feb	3.78	1.82	1.93
	Mar	3.36	1.07	2.26
Quarter on Quarter				
2005	Qtr 1	0.99	-0.28	1.27
	Qtr 2	0.76	1.07	-0.30
	Qtr 3	0.91	0.47	0.44
	Qtr 4	1.32	0.50	0.81
2006	Qtr 1	0.64	-0.51	1.16
Month on Month				
2005	Jul	1.19	0.39	0.79
	Aug	-0.59	-0.43	-0.16
	Sep	-0.94	-0.25	-0.69
	Oct	1.01	0.57	0.43
	Nov	1.40	0.45	0.95
	Dec	0.65	-0.16	0.81
2006	Jan	-0.56	-0.48	-0.08
	Feb	0.47	0.08	0.39
	Mar	-0.01	-0.37	0.36

Source: Central Bank of Trinidad and Tobago.

An increase in the indices is an appreciation which represents a loss of competitiveness. The converse is true for a decrease in the indices.

INTERNATIONAL COMMODITIES

Petroleum

industry participants in agreement that the world crude oil market was well supplied, geopolitical concerns overwhelmed market fundamentals during the first quarter of 2006. WTI prices averaged US\$63.09/bbl during the first quarter, an increase of 11.6 per cent from the previous quarter and 27.1 per cent from the corresponding quarter in 2005. In fact, prices breached US\$70/bbl on April 17, 2006 reaching US\$74/bbl later in the month. Minimal gains in oil production capacity were offset by real and/or impending supply disruptions in some of the world's largest producers. In Nigeria, attacks against multinationals operating in the Niger Delta region intensified. It was estimated that total crude oil shut-ins reached as high as 500,000 b/d with companies such as Shell declaring a *force majeure*. Venezuela continued the thrust towards re-nationalisation of strategic oil assets. The government of Venezuela gave a mandate for the conversion of all 32 private operating contracts to joint ventures with the state company, Petroleos de Venezuela (PDVSA) by March 31, 2006. Upon the expiration of the deadline, oilfields operated by Total of France and Eni of Italy were seized for non compliance. ExxonMobil sold their oilfield to Repsol YPF and exited Venezuela. In an attempt to reduce dependence on revenue from the United States (US), Venezuela was also in the process of diversifying its oil exports with plans to send approximately 300,000 b/d to India and China this year.

In what appeared to be a change in strategy, suspected terrorists attempted to destroy an oil processing center in Saudi Arabia, the largest of its kind in the world. Meanwhile, Iraq's production continued to hover between 1.5-2.0 million b/d amidst ongoing unrest. Although these factors contributed to the maintenance of oil prices above US\$60/bbl, it was the ongoing standoff between Iran and the West over its nuclear program which added a significant premium to the market. Despite Iran's insistence that it would not use oil as a bargaining chip to support its nuclear program, statements relating to Iran's control of critical shipping routes through the Persian Gulf made the market increasingly anxious. Also, fueling speculation was Iran's intention to launch a euro-based oil exchange, which would,

according to some analysts, reduce the power of the US dollar. The International Energy Agency (IEA) declared that it stood ready to release strategic stocks if supplies from Iran were cut. In anticipation of a fallout, Japanese refiner Nippon Oil has already made a decision to reduce Iranian oil imports by 15 per cent in 2006.

With geopolitics governing the international oil market, decisions taken at the two OPEC meetings during the quarter seemed inconsequential. At OPEC's January 31 meeting, the group decided to leave its production ceiling unchanged at 28 million b/d, citing persistent high prices. The decision was the same at the March 8 meeting in Vienna although members were considering the possibility of cutting production in anticipation of seasonally lower demand during the second quarter. Despite a downward revision of demand growth estimates by the IEA, economic growth in the US and China has been stronger than initially estimated. Oil demand in China grew by 25 per cent during the first quarter compared to the corresponding quarter of 2005. A higher than average refinery maintenance season has resulted in US crude oil inventories reaching 340 million barrels at the end of the first quarter, the highest since 1999. Increasing market anxiety has also driven the desire to hold higher inventories.

While the market is adequately supplied, US Gulf oil and gas shut-ins at approximately 20 per cent and output restrictions in Nigeria have led to supply tightening. The US administration plans to cut imports from the Middle East by 75 per cent in 20 years also had a effect on market psychology. This will require a reduction in consumption in the amount of 1.75 million b/d. The statement generated misgiving on the part of Saudi Arabia on expanding capacity without long term demand. This may in fact bolster support for continued high oil prices. The implementation of five fuel specification changes under the Clean Air Act and Energy Policy Act (tighter sulfur limits for diesel) may lead to some tightness for transportation fuels and the phase-out of MTBE. This has already led to a higher than average refinery maintenance season. In the coming months, crude oil prices are expected to remain volatile as the market adjusts to various geopolitics outturns.

TABLE 4
SPOT PRICES OF SELECTED CRUDES
 (US\$ per barrel)

For the period	Arab Light	Iran Light	Iran Heavy	Bonny Light	Es Sider	Forties	Brent	Zakum	W.T.I.	Dubai	Average OPEC
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
2005	50.21	50.59	47.99	55.67	52.62	55.01	54.44	53.69	56.53	49.36	50.64
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	64.06	61.00	64.96	56.55	57.82
September	57.63	58.95	56.25	65.75	60.57	63.46	62.75	61.10	65.28	56.41	57.88
October	54.65	54.11	51.19	60.46	58.12	59.54	58.75	58.00	62.67	54.20	54.63
November	51.55	51.17	48.44	57.00	54.68	56.10	55.41	54.95	58.42	51.63	51.29
December	52.84	53.11	50.88	57.91	57.14	58.01	57.02	56.95	59.36	53.22	52.65
2006											
Jan	58.22	58.99	56.87	64.04	61.76	63.95	62.86	62.15	65.19	58.44	58.29
Feb	56.29	57.00	55.12	61.90	58.97	60.85	59.84	60.95	61.18	57.36	56.36
Mar	57.53	58.77	56.54	63.80	60.22	62.73	62.08	60.85	62.88	57.82	57.86
Apr	63.85	65.14	63.22	71.80	67.03	70.45	70.35	67.50	69.46	64.14	64.44
May	64.92	64.69	62.82	71.74	67.26	70.19	69.83	68.55	70.89	65.07	65.17
June	65.03	64.30	62.35	70.22	66.62	69.09	68.69	68.90	70.88	65.22	64.60

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

Natural Gas/LNG

After posting prices in excess of US\$15/mmbtu in December 2005, the US natural gas market cooled during the first quarter of 2006. Warmer than normal temperature and a price related drop in industrial and residential demand reduced the demand for gas for heating purposes and led to gas storage levels surpassing the five-year average by as much as 60 per cent. At the end of the first quarter with 1.7 tcf in storage there were concerns surrounded withdrawing gas in order to maintain the integrity of the storage system. Apart from low gas withdrawals, the large storage levels were influenced by higher than normal injections at the end of 2005 in the aftermath of two hurricanes in preparation for the winter demand. Natural gas prices at the Henry Hub averaged US\$7.70/mmbtu during the first quarter, a reduction of 13.1 per cent from the fourth quarter of 2005 but an increase of 20.1 per cent from the corresponding quarter a year earlier. Gas prices rose towards the end of March because of unplanned outages at nuclear plants, but prices quickly retreated in early April. Although prices have softened, more than 10 per cent of natural gas production in the Gulf of Mexico remained shut-in at the end of the quarter. However, gas storage levels are likely to keep prices moderate until the next heating season.

In Europe, on account of extremely frigid weather and dwindling gas supplies UK prices reached highs not experienced since the market was deregulated in the 1990's. In the midst of a colder than normal winter, gas supplies to Europe from Russia were threatened on two separate occasions at the beginning of the year. The pipeline infrastructure which supports Russian exports to Europe traverses the Ukraine. A conflict surrounding gas pricing between Russia and Ukraine temporarily cut supplies to Europe. On the second occasion, Russia cut gas exports to Europe because the cold weather increased domestic consumption. In the US, LNG imports were reported to have fallen sharply because of record high storage levels and increased competition for cargoes from Europe where the weather was colder than usual. Despite the short-term fall in LNG imports, industry analysts are concerned because of the growing gap between liquefaction and regasification capacity. It is feared that some import terminals may be idle due to a lack of LNG shipments.

Nitrogenous Fertilizers

Ammonia

As ammonia prices in the US fell throughout the first quarter mainly due to falling gas prices, this caused a re-opening of US plants that were temporarily closed. Buyers were reluctant to purchase tonnes at prevailing prices, but preferred to wait in anticipation of further price reductions. Additionally, prices softened in the western hemisphere in January as shipping delays caused rising inventories in the Black Sea. The month of February saw slack demand in the US being countered by strong demand in Europe and the Far East as well as restrictions on Russian and Ukrainian output due to gas shortfalls. Downturns in the phosphate and MAP/DAP industries contributed to the falling ammonia prices in March. MAP/DAP production dipped due to reduced export opportunities, the permanent closure of US Chem MAP/DAP facility in Florida and continued curtailments at Mosaic's facility, which resulted in lower ammonia imports into Tampa.

Import prices did not fall in the same manner as domestic prices however. High gas prices in Europe and a tight supply/demand balance in Asia, resulting from delays in the start-up of the Australian export project, acted to keep landed prices over the US cash cost of production. European prices were more or less maintained throughout the period. Import demand in Europe was strong because of ammonia plant closures, some of which were caused by exceptionally high gas prices in the UK.

Urea

Growing port inventories resulted in Yuzhnyy prices dropping below US\$200 per tonne fob in January. This trend was not uncommon, as low activity characterized most markets in the first two weeks of the year. Prices rebounded in late January however, as demand kicked in when prices dipped below US\$190 per tonne fob. Some producers opted to cutback production in an effort to deplete inventories rapidly. Meanwhile, prices were on the rise causing traders to continuously adjust forward prices. At the beginning of March, international prices were firm on steady demand out of Latin America, Southern Europe, Africa and the Asian subcontinent. FSU and AG prices were heating up on the back of strong forward demand and

tight supply in the FSU and Asia. The US market was also bullish, with prices increasing rapidly. Prices were falling slightly in the Black Sea in April as producers increased supply in light of increasing prices and weakened demand.

Methanol

The tumbling of natural gas prices in the US in the first quarter of 2006 contributed to the slight fall off in US methanol prices. However, supply was tight in January both in the US Gulf and in Western Europe as production capability was affected in both markets. Deliveries to the US Gulf were affected by production problems in Trinidad in late November/early December, while the gap left by the loss of production capacity in Asia and the Middle East left supply tight in Western Europe. Methanol demand for MTBE in the US was slackening slightly in the first quarter, otherwise, methanol demand remained quite strong. In the West European market, the months of January and February saw water levels in the Rhine subside so much that barge traffic was hampered. Barges that usually carry 1000 tonnes of material were only able to be loaded with 300-400 tonnes, thus hiking up freight costs. The subsequent build up of stock in Rotterdam was blamed for the fall off in spot prices, while cold weather in Romania restricted production since natural gas

was diverted from industrial users to domestic heating. By March, the production problems in Trinidad were resolved and production in Oklahoma resumed as gas prices subsided. Additionally, heavy rains and melting snow brought water levels in the Rhine back to normal. Markets were balanced and fairly quiet going into April.

Iron and Steel

World steel output for the first four months of 2006 grew by 6.0 percent from the corresponding period in 2005, with Chinese production growing by 18.0 percent for the same period. Although Chinese production demonstrated remarkable growth over the period, production from the Asian steel giant has not attained growth levels comparable to those observed over the last two years.

Consolidation attempts are ongoing in China, as Chinese steel-makers have been advised by their government that mergers are the preferred method of expansion rather than by increasing physical output capacity. The Chinese government issued this recommendation in an effort to prevent an overheating of the economy. In light of this, plans are already underway to merge a number of metal firms to form several consolidated entities. Meanwhile, Chinese production has been slowing on the backdrop of reduced local and international demand.

STATISTICAL APPENDIX

STATISTICAL APPENDIX

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r	-	revised
p	-	provisional
n.a.	-	not available
#	-	multiple of 100
0	-	nil/negligible
..	-	infinity

TABLE 1

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

May 2006

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 QII	2.3	11.0	1.1	0.4	-9.0	1.8	3.6	13.7	-2.9	3.8	0.2	4.8	-0.8	1.7
III	6.2	18.5	4.4	3.0	-13.6	19.4	3.9	10.7	-1.4	0.1	0.8	-5.6	1.5	3.1
IV	0.3	3.2	-0.6	-3.0	-9.8	-9.2	-3.5	1.6	-4.9	-4.0	-3.6	-1.6	-2.1	-2.7
2001 QI	2.0	-1.7	3.1	4.3	34.3	-1.1	0.5	-0.8	14.2	2.5	5.6	5.7	0.9	4.5
II	2.2	3.7	2.0	1.4	-12.7	4.2	2.7	6.4	3.5	1.1	0.0	2.3	1.3	2.3
III	-4.5	-7.1	-4.1	0.1	-14.1	8.2	2.8	-9.6	-7.1	4.0	1.7	2.2	3.0	-2.2
IV	-2.3	2.7	-3.5	3.3	18.3	-5.6	-3.1	-3.2	7.6	3.3	-1.0	0.0	-2.9	0.8
2002 QI	8.0	0.7	9.7	-2.4	24.9	-5.3	2.1	-3.7	1.6	-5.5	5.5	1.0	0.5	1.7
II	-1.8	5.3	-2.9	-1.0	-7.2	0.4	7.6	1.2	-5.0	3.9	3.5	-1.4	0.8	-0.6
III	10.0	5.3	10.7	5.2	-11.0	16.0	4.3	11.9	6.9	-2.7	-5.6	6.3	0.9	5.8
IV	13.3	0.5	14.9	1.8	-7.1	0.6	0.2	-6.3	0.7	3.6	-2.4	1.1	0.5	4.8
2003 QI	5.1	3.7	5.8	-1.3	-0.7	-8.5	-3.2	0.9	4.7	-1.7	13.0	-2.0	-2.0	1.9
II	12.0	-2.4	13.9	2.8	1.1	13.6	0.6	10.6	2.8	6.5	-3.6	-2.6	3.1	6.7
III	2.5	-4.7	3.5	1.6	-13.2	-0.9	4.7	5.8	0.0	-7.5	3.2	1.1	1.9	1.3
IV	4.1	3.0	3.8	5.8	13.3	-1.2	0.5	1.2	5.4	12.8	1.2	0.1	-0.7	4.4
2004 QI	-1.0	2.3	-0.9	-0.8	-8.2	3.7	-1.7	0.6	3.2	1.1	5.5	1.0	2.6	0.0
II	-0.8	2.6	-1.3	0.6	-5.1	3.8	1.6	6.0	3.8	-7.6	-1.9	2.3	-0.1	0.5
III	3.9	11.4	3.0	0.8	-7.3	-4.7	1.8	5.4	-3.2	3.3	-1.1	-1.3	0.0	1.4
IV	2.8	8.4	2.0	6.1	21.4	6.9	5.2	0.3	1.2	5.7	0.6	4.4	-0.4	4.8
2005 QI	2.7	1.0	3.0	-4.4	-12.8	-5.6	-3.6	2.8	3.2	3.6	2.0	0.1	3.0	-1.7
II	0.2	-0.0	0.3	3.8	7.0	10.0	1.5	4.4	3.4	-6.5	2.3	1.1	-3.1	2.4
III	-4.8	-4.4	-4.8	2.9	-21.6	-3.0	2.6	1.3	4.1	2.5	0.6	0.3	1.1	-0.1
IV	12.2	22.0	10.9	1.6	7.2	0.1	2.7	8.6	-7.8	-0.6	1.6	-1.9	-0.4	5.5
2006 QI ^P	7.0	-3.0	8.5	1.3	-5.3	2.7	-5.1	10.4	4.4	1.2	3.4	1.9	2.7	3.6
Year on Year														
Jan-(MAR 01/MAR 00)	11.2	33.5	8.2	4.6	-4.8	9.1	4.4	26.9	4.0	2.4	2.8	3.0	-0.6	6.6
Jan-(MAR 02/MAR 01)	3.0	-0.3	3.5	2.4	10.9	0.8	4.4	-10.3	5.1	2.5	6.2	5.6	1.8	2.6
Jan-(MAR 03/MAR 02)	28.6	15.6	30.7	4.7	-23.8	7.1	8.9	7.2	7.1	2.9	7.8	3.7	0.1	12.3
Jan-(MAR 04/MAR 03)	18.3	-2.0	21.2	9.7	-8.7	15.3	4.0	19.0	11.9	12.4	6.1	-0.6	7.0	12.9
Jan-(MAR 05/MAR 04)	8.9	25.2	6.8	2.8	-7.0	-0.2	5.0	15.1	4.9	4.4	-0.5	5.5	2.5	5.0
Jan-(MAR 06/MAR 05 ^P)	14.6	13.2	14.8	9.9	-14.8	9.7	1.5	26.9	3.6	-3.7	8.1	1.4	0.2	11.8

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}

May 2006

/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. Manufacturing	Electricity	Water	Sugar
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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	218.8	149.2	150.4	318.1	337.2	294.7	350.9	1,194.1	233.3	644.5	320.7	478.0	214.4	119.5	145.4	66.6
2005	240.2 ^r	157.1 ^r	167.6 ^r	375.9 ^r	374.7 ^r	358.9 ^r	423.9 ^r	1,411.0 ^r	233.4 ^r	655.8 ^r	365.5 ^r	480.7 ^r	211.3 ^r	125.3 ^r	146.5 ^r	60.8 ^r
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	151.5	146.3	290.5	312.2	259.4	325.6	1,014.1	216.5	515.5	303.6	462.9	214.4	114.6	143.1	81.4
2004 II	206.6	146.2	140.9	346.3	306.1	298.9	253.2	1,314.6	231.7	514.9	313.7	419.2	236.4	116.9	143.3	100.0
2004 III	218.5	149.7	163.3	309.8	346.2	296.7	353.3	1,337.4	261.7	804.1	312.6	482.2	204.5	120.1	147.5	38.7
2004 IV	240.6	149.2	151.0	326.0	383.5	323.4	470.1	1,109.5	223.2	740.8	352.8	546.8	202.6	126.2	147.5	46.9
2005 I	226.8 ^r	152.5	164.5	358.9	343.7 ^r	298.1	398.5	1,206.8 ^r	214.1	658.4	362.6 ^r	436.0 ^r	209.4	121.4	144.4	81.1
2005 II	241.2 ^r	159.1	166.4	385.5	374.3 ^r	386.4	456.0	1,543.0 ^r	225.0 ^r	664.1	373.9 ^r	404.9 ^r	212.0	122.8	147.9	83.2
2005 III	241.8 ^r	153.2 ^r	167.4 ^r	387.1	383.3 ^r	396.0 ^r	398.8 ^r	1,576.1 ^r	224.1 ^r	665.3	363.5 ^r	503.5 ^r	212.9	126.4	144.2	58.2
2005 IV	250.8 ^r	163.5 ^r	172.2 ^r	372.0 ^r	396.9 ^r	353.9 ^r	442.2 ^r	1,314.9 ^r	269.9 ^r	635.5 ^r	362.1 ^r	576.6 ^r	210.7 ^r	130.4 ^r	149.6 ^r	21.5 ^r
2006 I ^P	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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}

May 2006

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
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	6.4	0.9	-0.4	2.4	12.5	24.7	9.4	17.0	22.0	18.6	4.3	12.3	-6.9	4.4	3.6	329.2
2005	9.8 ^r	5.3 ^r	11.5 ^r	18.2 ^r	11.1 ^r	21.8 ^r	20.8 ^r	18.2 ^r	0.0 ^r	1.7 ^r	14.0 ^r	0.6 ^r	-1.5 ^r	4.9 ^r	0.8 ^r	-8.7 ^r
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
1999 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
1999 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
1999 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
2000 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
2000 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
2000 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
2001 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
2001 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
2001 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
2002 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
2002 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
2002 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
2003 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
2003 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	-
2003 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	-
2004 II	-1.3	-3.5	-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	22.9
2004 III	5.8	2.4	15.9	-10.5	13.1	-0.7	39.5	1.7	12.9	56.2	-0.4	15.0	-13.5	2.7	2.9	-61.3
2004 IV	10.1	-0.3	-7.5	5.2	10.8	9.0	33.1	-17.0	-14.7	-7.9	12.9	13.4	-0.9	5.1	0.0	21.2
2005 I	-5.7 ^r	2.2	8.9	10.1	-10.4 ^r	-7.8	-15.2	8.8 ^r	-4.1	-11.1	2.8 ^r	-20.3 ^r	3.4	-3.8	-2.1	72.9
2005 II	6.3 ^r	4.3	1.2	7.4	8.9 ^r	29.6	14.4	27.9 ^r	5.1 ^r	0.9	3.1 ^r	-7.1 ^r	1.2	1.2	2.4	2.6
2005 III	0.2 ^r	-3.7 ^r	0.6 ^r	0.4	2.4 ^r	2.5 ^r	-12.5 ^r	2.1 ^r	-0.4 ^r	0.2	-2.8 ^r	24.4 ^r	0.4	2.9	-2.5	-30.0 ^r
2005 IV	3.7 ^r	6.7 ^r	2.9 ^r	-3.9 ^r	3.5 ^r	-10.6 ^r	10.9 ^r	-16.6 ^r	20.4 ^r	-4.5 ^r	-0.4 ^r	14.5 ^r	-1.0 ^r	3.2 ^r	3.7 ^r	-63.1 ^r
2006 I ^P	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

May 2006

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
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
2005	8,386.0	23.0 ^r	5,438.1	3,798.8	52,739.6	144.5 ^r	34,200.3	23,890.9	9,554.4	60,087.8	11,757.8	13,282.9	20,490.4	6,484.4
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
1999 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
1999 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
1999 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
2000 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	2,883.2	2,896.0	5,927.1	1,607.2
2000 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
2000 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
2001 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
2001 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
2001 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
2002 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
2002 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
2002 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
2003 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
2003 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
2003 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
2004 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
2004 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	2,667.5	2,841.8	4,159.0	1,095.9
2004 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	2,002.9	22.3	1,315.6	1,046.9	12,596.0	140.0	8,273.7	6,583.8	2,357.5	14,826.4	2,580.2	3,344.4	4,949.8	1,678.2
2005 II	2,134.0	23.5	1,440.9	1,157.3	13,420.8	147.5	9,061.8	7,278.0	2,428.6	15,273.7	2,932.5	3,542.1	4,529.1	1,528.0
2005 III	2,090.9	22.7	1,332.2	1,071.2	13,149.7	142.9	8,378.0	6,737.0	2,417.1	15,201.4	2,956.2	3,211.3	6,444.4	1,645.0
2005 IV	2,158.2 ^r	23.5	1,349.5 ^r	523.5 ^r	13,573.2	147.5	8,486.8 ^r	3,292.1 ^r	2,351.2 ^r	14,786.4	3,288.9	3,185.1	4,567.0	1,633.2
2006 I ^p	2,162.2 ^r	24.0 ^r	1,274.3 ^r	523.5 ^r	13,598.2 ^r	151.1 ^r	8,014.0 ^r	3,292.1 ^r	2,263.8 ^r	14,236.7 ^r	3,556.3 ^r	3,575.5 ^r	4,887.5 ^r	1,802.5 ^r

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

TABLE 5

PRODUCTION AND SALES OF PETROCHEMICAL PRODUCTS

May 2006

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
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	5350.6	4926.2	7.8	10686.8	10183.5	0.0	2750.8	2722.9	17.6
2005	5914.9	5447.9	8.0	9889.4	10413.2	0.0	4694.8	3317.0	19.4
1999 I	944.2	874.4	2.0	804.5	444.6	0.0	538.2	592.9	4.5
1999 II	962.4	936.4	5.6	1456.9	1416.7	0.0	580.3	553.8	4.1
1999 III	1011.4	887.9	2.6	1698.5	1800.9	0.0	494.2	497.4	4.4
1999 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
2000 II	866.9	774.3	71.9	1641.8	1492.3	0.0	526.7	505.8	4.7
2000 III	1074.0	938.2	4.0	1889.8	1859.4	0.0	698.5	713.8	4.6
2000 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
2001 II	1021.6	931.4	5.0	1861.1	1745.6	0.0	716.6	653.6	1.6
2001 III	1043.1	996.1	5.2	1946.7	1885.2	0.0	705.7	713.7	4.9
2001 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
2002 II	1074.9	965.4	6.5	1943.7	1935.9	0.0	684.1	672.6	5.7
2002 III	1246.0	1141.6	2.3	2219.7	2228.2	0.0	742.7	717.3	4.6
2002 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
2003 II	1150.6	1023.6	5.3	2594.8	2521.9	0.0	733.5	768.1	4.9
2003 III	1232.2	1243.4	2.2	2707.7	2915.9	0.0	695.1	682.5	3.9
2003 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
2004 II	1208.5	1228.3	2.2	2798.7	2411.6	0.0	731.8	712.5	4.5
2004 III	1408.5	1168.2	2.6	2818.9	3052.2	0.0	664.4	688.1	4.7
2004 IV	1451.3 ^r	1392.0	1.5	2861.8	2395.0	0.0	681.2	670.3	4.6
2005 I	1428.9 ^r	1363.1	1.6	2553.6	2936.7	0.0	1133.3	1077.7	4.9
2005 II	1478.5 ^r	1363.0	2.4	2653.8	2597.6	0.0	1083.0	1099.3	4.6
2005 III	1485.1 ^r	1306.0	2.0	2366.0	2447.2	0.0	1033.4	548.1	5.0
2005 IV	1522.4 ^r	1415.8	1.9	2316.0	2431.8	0.0	1445.1	591.8	4.8
2006 I ^p	1403.4 ^r	1344.7 ^r	1.3 ^r	2575.1 ^r	2315.0 ^r	0.0 ^r	1496.9 ^r	1527.7 ^r	4.6 ^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

May 2006

/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	
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	
2005	686.4 ^r	12.5 ^r	136.5 ^r	564.8 ^r	2055.3 ^r	1267.9 ^r	0.0	712.0 ^r	0.0	237.1 ^r	472.1 ^r	443.5 ^r	40.5 ^r	
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	305.0	0.0	142.6	0.0	85.8	86.1	78.5	11.7
	III	181.1	0.0	32.5	153.4	474.5	283.9	0.0	171.3	0.0	42.4	123.9	118.1	12.3
	IV	138.4	12.5	7.9	131.6	601.2	384.1	0.0	193.9	0.0	29.7	152.7	138.1	7.8
2006	I ^P	216.9 ^r	0.0	74.0 ^r	147.4 ^r	481.3 ^r	277.6 ^r	0.0 ^r	174.5 ^r	0.0 ^r	38.6 ^r	125.0 ^r	125.7 ^r	11.0 ^r

SOURCE: Central Bank of Trinidad and Tobago

TABLE 7

INDEX OF RETAIL SALES

May 2006

/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
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
2005	159.4 ^r	213.3 ^r	154.1 ^r	142.1 ^r	148.9 ^r	97.3 ^r	179.7 ^r	173.4 ^r
1999 I	62.9	57.2	70.2	78.2	45.7	58.2	83.7	40.4
1999 II	66.8	66.0	81.3	80.1	49.0	62.2	83.2	40.1
1999 III	74.2	66.6	81.0	78.9	54.9	78.3	82.9	64.1
1999 IV	92.0	141.9	102.4	97.5	101.1	105.7	79.1	60.2
2000 I	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2000 II	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2000 III	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2000 IV	100.0	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	65.2	106.3	102.4
2001 II	99.7	103.1	102.8	98.5	74.9	81.5	107.1	101.1
2001 III	101.9	104.9	104.5	93.9	81.3	87.4	101.5	121.4
2001 IV	125.8	143.0	133.9	108.2	203.6	99.6	102.2	121.3
2002 I	98.8	109.8	106.0	101.3	65.3	57.1	99.6	107.1
2002 II	102.2	132.4	109.0	94.1	76.7	65.5	101.4	108.4
2002 III	109.3	137.3	113.7	96.5	84.2	86.3	100.8	134.7
2002 IV	132.4	179.9	134.3	103.4	224.2	92.8	99.3	149.9
2003 I	105.2	123.3	113.6	89.9	73.4	54.8	110.4	122.9
2003 II	114.3	144.3	123.2	108.5	88.9	67.9	115.0	116.8
2003 III	120.1	163.8	126.0	101.6	97.8	83.6	121.4	132.3
2003 IV	152.9	211.4	152.0	131.7	255.6	111.6	127.9	146.7
2004 I	121.5	155.9	124.2	117.4	81.9	60.1	124.8	135.6
2004 II	130.4	172.9	131.4	136.1	92.5	71.8	134.1	140.3
2004 III	139.2	177.6	136.5	142.3	96.2	88.2	134.4	175.8
2004 IV	167.8	216.4	170.0	157.3	253.0	113.3	154.7	161.2
2005 I	139.9	165.7	136.2	129.2	100.7	80.0	165.1	161.9
2005 II	146.7	191.1	145.6	132.6	108.6	73.8	173.1	157.1
2005 III	160.2	205.1	148.3	153.0	120.0	100.2	185.6	195.4
2005 IV	190.3 ^r	290.1 ^r	185.8 ^r	153.3 ^r	264.9 ^r	134.6 ^r	194.7 ^r	178.8 ^r
2006 I ^P	160.6	203.5	150.2	149.5	102.3	54.0	172.4	162.9

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

May 2006

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	
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	
2005	88.6	33.1	55.5	33.2	54.1	393.5	296.9	26.6	214.2	0.6	53.2	111.7	
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	37.2	21.7	15.5	12.2	14.1	393.5	296.9	26.6	214.2	0.6	53.2	111.7
	II	26.0	11.4	14.7	21.0	16.0	-	-	-	-	-	-	0.0
	III	8.5	0.0	8.5	0.0	14.8	-	-	-	-	-	-	0.0
	IV	16.9	0.0	16.9	0.0	9.2	-	-	-	-	-	-	0.0
2006	I ^P	26.8	17.6	9.2	12.0	12.2	-	-	-	-	-	-	-

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

May 2006

		/000 Kgs/							
Period Ending	Tomato	Cabbage	Cucumber	Dasheen	Rice	Pigeon Peas	Pumpkin	Melongene	
	1	2	3	4	5	6	7	8	
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	
2005	1,645.3	1,137.8	4,589.6	4,408.4	2,082.0	952.5	2,171.4	2,232.4	
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	415.9	602.4	785.2	1,937.8	612.2 ^r	941.4	1,253.4	334.5
	II	857.6	29.3	2,530.0	1,556.0	299.2 ^r	0.0	300.2	620.6
	III	120.2	185.7	824.7	209.8	0.0	0.0	522.3	460.6
	IV	251.6 ^r	320.4 ^r	449.7 ^r	704.8 ^r	1,170.6 ^r	11.1 ^r	95.5 ^r	816.7 ^r
2006	I ^P	867.3 ^r	225.4 ^r	95.4 ^r	1,587.0 ^r	410.4 ^r	1,978.2 ^r	1,608.0 ^r	354.9 ^r

SOURCE: Central Statistical Office

TABLE 10

INDEX OF RETAIL PRICES

May 2006

/January 2003 = 100/

Period Ending								Percent Contribution					
	All Items	Inflation	Food & Non-Alcoholic Beverages	Clothing & Footwear	Transportation	Housing	Others	Food	Clothing & Footwear	Transportation	Housing	Others	
	(1000)	Rate	(180)	(53)	(167)	(262)	(338)	-	-	-	-	-	
(Weights)	1		2	3	4	5	6	7	8	9	10	11	
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	
2005	113.5	7.0	153.6	91.7	108.3	105.9	104.1	68.5	-0.1	3.5	4.0	24.1	
1999	<i>I</i>	85.8	0.8	69.2	108.0 <i>r</i>	95.2	99.6	93.8	60.2	-4.4	6.7	0.0	37.4
	<i>II</i>	85.9	0.1	69.4	105.3	95.2	99.6	94.2	106.6 <i>r</i>	-343.8	0.0	0.0	337.2
	<i>III</i>	86.5	0.8	71.3	104.6 <i>r</i>	95.2 <i>r</i>	99.6	94.2	110.7	-12.0 <i>r</i>	0.0	0.0	1.3
	<i>IV</i>	88.1	1.8	74.2	104.1	95.1 <i>r</i>	99.7	95.7	53.2	-3.0	-1.4	2.3	48.9
2000	<i>I</i>	87.5	-0.6	72.4	104.2	95.3 <i>r</i>	100.2	96.0	447.0	-8.2	-38.1	-158.0	-142.7
	<i>II</i>	88.7	1.3	75.0	104.0	95.4 <i>r</i>	100.3 <i>r</i>	96.3	77.5	-2.0	4.5	3.8	16.2
	<i>III</i>	89.8	1.3	76.9	103.5	97.8 <i>r</i>	100.4 <i>r</i>	96.6	39.2	-2.8	46.6	5.3	11.7
	<i>IV</i>	93.0 <i>r</i>	3.6	84.2	103.4	98.1	100.4	97.6	77.7	-0.2	2.5	-0.3	20.4
2001	<i>I</i>	92.8	-0.3	83.2	102.7 <i>r</i>	98.8	100.4	97.8	482.7	112.1 <i>r</i>	-328.9	0.0	-166.0
	<i>II</i>	94.4	1.7	87.1	102.4 <i>r</i>	98.9	100.4 <i>r</i>	98.1	85.0	-2.2	3.4	0.6	13.2
	<i>III</i>	95.0	0.7	88.5	102.3	98.6	100.4 <i>r</i>	98.5	78.0	-1.9 <i>r</i>	-17.4	0.0	41.2
	<i>IV</i>	96.0	1.0	90.5	101.5 <i>r</i>	98.6	100.5	99.4	53.4	-6.3	0.0	3.4 <i>r</i>	49.4
2002	<i>I</i>	96.8 <i>r</i>	0.8	91.7	100.2 <i>r</i>	100.6	100.6	99.6	37.8	-11.5	57.9	4.0	11.9
	<i>II</i>	97.8	1.1	94.5	100.0	100.7	100.6	99.6	103.0 <i>r</i>	-2.5	2.8	0.0	-3.4
	<i>III</i>	99.3	1.6	98.5 <i>r</i>	99.2	100.3	99.8	99.7	159.6	-9.1	-12.1	-45.0	6.6 <i>r</i>
	<i>IV</i>	100.1	0.8	100.5	99.5	99.5	100.4 <i>r</i>	99.8	78.4	4.1	-31.5	36.6	12.5
2003	<i>I</i>	100.8	0.7	104.1	100.0	100.0	100.1	100.0	88.3	3.2 <i>r</i>	11.2	-12.0	9.3
	<i>II</i>	101.9	1.1	109.9	99.4	100.0	100.3 <i>r</i>	100.3	89.7	-2.7	0.0	4.5	8.5
	<i>III</i>	102.3	0.4	111.0	98.7	100.0	100.9	100.4	55.8	-10.4	0.0	44.3	10.4
	<i>IV</i>	103.1	0.8	112.8	95.2	103.7	100.7	100.7	41.7	-23.9	79.5	-6.7 <i>r</i>	9.4
2004	<i>I</i>	103.6	0.5	115.4	94.4	103.7 <i>r</i>	101.2 <i>r</i>	100.9	72.6	-6.6	0.0	20.3	13.7
	<i>II</i>	105.2 <i>r</i>	1.5	121.7 <i>r</i>	93.6	103.7 <i>r</i>	102.8 <i>r</i>	100.8	78.0	-2.9	0.0	28.8	-3.9
	<i>III</i>	106.7	1.4	125.8	93.3	105.9	103.9	101.1	49.1	-1.1	24.4	19.2	8.4
	<i>IV</i>	108.9	2.1	136.0	91.0	107.7	105.1	100.8	82.9	-5.5	13.6	14.2	-5.2
2005	<i>I</i>	111.2	2.1	144.9	92.0	107.7	105.6	102.2	71.1	2.4	0.0	5.8	20.8
	<i>II</i>	112.1	0.8	147.8	91.6	108.2 <i>r</i>	105.7 <i>r</i>	103.1	56.6	-2.3	9.1	2.8 <i>r</i>	33.8
	<i>III</i>	114.1	1.8	154.9	92.1	108.1	105.8	105.2	63.2 <i>r</i>	1.3	-0.8 <i>r</i>	1.3	35.0
	<i>IV</i>	116.7	2.3	166.7	91.3	109.0	106.4	105.7	83.0	-1.7	5.9	6.1	6.7 <i>r</i>
2006	<i>I ^P</i>	118.5	1.5	172.8	92.4	109.1	107.2	106.9	61.7	3.3	0.9	11.8	22.4

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

May 2006

/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
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
2005	459.3	573.8	295.9	325.5	299.8	435.3	321.4	391.0
1999 I	425.8	452.5	298.8	322.6	255.7	411.0	293.3	355.2
1999 II	425.3	477.6	298.8	322.6	259.5	410.9	293.3	358.5
1999 III	423.1	475.6	298.7	323.3	263.1	360.3	293.3	350.7
1999 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
2000 II	419.1	477.6	299.3	338.8	266.8	415.4	293.5	360.2
2000 III	417.4	481.0	299.3	339.8	266.8	416.0	292.9	360.3
2000 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
2001 II	421.5	495.1	299.3	338.0	271.2	416.1	296.4	364.0
2001 III	421.4	497.5	299.3	337.8	271.2	416.1	296.2	364.2
2001 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
2002 II	424.6	502.1	299.4	340.9	275.5	413.6	294.2	365.1
2002 III	425.7	504.1	294.1	339.1	279.6	421.4	296.1	366.9
2002 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
2003 II	445.6	515.1	294.4	322.8	278.4	421.6	299.9	363.9
2003 III	442.2	515.1	294.4	322.8	278.4	424.2	301.6	371.6
2003 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
2004 II	456.2	544.1	295.0	324.4	289.9	423.6	318.4	383.3
2004 III	454.1	546.4	295.0	323.3	289.9	427.3	319.4	383.8
2004 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
2005 II	457.7	571.7	295.0	325.1	300.4	428.9	322.0	389.6
2005 III	460.3	576.5	296.7	325.7	299.3	433.3	321.3	391.3
2005 IV	461.4	576.6	296.7	326.3	299.3	450.2	321.3	394.0
2006 I^P	468.1	579.0	296.7	326.5	305.1	455.4	322.1	397.1

SOURCE: Central Statistical Office

TABLE 12

EMPLOYMENT AND LABOUR FORCE³

May 2006

/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>	
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	
2005	979.0	623.7	574.0	49.7	63.7	8.0	
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	618.9	569.6	49.3	63.2	8.0
	III	979.7	620.1	569.4	50.6	63.3	8.2
	IV	980.5	632.6	589.9	42.7	64.5	6.7
2006	I ^P	981.2 ^r	625.1 ^r	582.4 ^r	42.7 ^r	63.7 ^r	6.8 ^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}

May 2006

/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
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
2005	25.0	19.3	56.6	101.8	41.8	327.1	2.5	574.0
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	502.7
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	20.2	56.3	103.2	42.5	323.1	3.5	569.6
III	25.8	20.2	52.6	100.5	39.4	328.7	2.2	569.4
IV	27.2	19.0	60.6	105.2	43.9	331.1	2.8	589.9
2006 I^P	24.5 ^r	19.5 ^r	59.4 ^r	102.2 ^r	43.7 ^r	329.8 ^r	3.2 ^r	582.4^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⁾

	TT Dollars Millions					
	05/I	05/II	05/III	05/IV	06/I	Oct 04-Sep05
Current Revenue ³	6,587.1	7,122.0	9,348.6	8,161.1	8,421.7	29,163.2
Oil	3,235.8	3,157.0	4,584.7	4,173.8	4,046.3	13,364.1
Non-Oil	3,351.3	3,965.0	4,763.9	3,987.3	4,375.4	15,799.1
Income	1,830.1	2,140.6	2,371.0	1,905.3	2,247.2	8,120.3
Property	11.2	37.5	10.3	5.5	11.7	62.6
Goods & Services	964.5	1,010.3	1,240.5	1,247.8	1,456.1	4,334.5
International Trade	304.7	353.1	364.8	488.3	376.8	1,433.7
Non-tax Revenue	240.8	423.6	777.3	340.5	283.5	1,848.0
Current Expenditure	4,866.4	5,010.5	7,127.9	6,248.3	6,717.3	21,670.9
Wages & Salaries	1,248.2	1,412.5	1,298.2	1,337.4	1,286.2	5,301.1
Goods & Services	708.9	731.9	1,166.3	517.5	785.1	3,135.9
Interest	684.5	485.1	676.8	580.1	597.4	2,466.1
Transfers & Subsidies	2,244.8	2,380.9	3,986.6	3,813.4	4,048.6	10,767.9
Current Account Surplus(+)/Deficit(-)	1,700.7	2,111.5	2,220.7	1,912.7	1,704.4	7,492.3
Capital Revenue ²	2.8	0.0	3.6	0.0	1.1	8.3
Capital Expenditure and Net lending ³	358.0	484.3	1,693.9	555.8	776.8	2,733.2
Overall Surplus(+)/Deficit(-)	1,345.6	1,627.2	530.4	1,356.9	928.8	4,767.3
Total Financing (Net)	-1,345.6	-1,627.2	-530.4	-1,356.9	-928.8	-4,767.3
External Financing (Net)	-128.6	0.0	-145.9	36.5	-125.8	-980.3
Net External Borrowing	-128.6	0.0	-145.9	36.5	-125.8	-980.3
Disbursements	110.7	0.0	94.4	91.6	127.3	45.2
Repayments ⁴	239.3	0.0	240.3	55.1	253.1	1,025.4
Divestment Proceeds	0.0	0.0	0.0	0.0	0.0	0.0
Domestic Financing (Net)	-1,217.0	-1,627.2	-384.5	-1,356.9	-928.7	-122.6
Treasury Bills (Net)	0.0	0.0	0.0	0.0	0.0	0.0
Bonds (Net)	-41.9	0.0	-37.6	-262.0	-223.2	-528.8
Disbursements	400.0	0.0	197.2	0.0	0.0	0.8
Repayments	441.9	0.0	234.8	262.0	223.2	525.6
Divestment Proceeds	0.0	0.0	0.0	0.0	0.0	0.0
Uncashed Balances (Net) ⁵	-1,175.1	-1,627.2	-346.9	-1,094.9	-705.5	402.2

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)}

May 2006

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
2005	31,389.9	26,483.5	26,365.0	24,522.4	-1,961.1	921.6	-2,882.7
2000 I	2,640.6	1,578.6	2,841.6	2,696.7	1,118.1	441.2	676.9
2000 II	3,204.0	2,499.4	2,945.5	2,679.6	180.2	394.6	214.4
2000 III	3,848.2	2,867.3	3,277.1	3,203.1	335.8	8.5	327.3
2000 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
2001 II	3,878.7	3,302.3	3,001.7	2,616.6	-685.7	671.8	-1,357.5
2001 III	3,561.3	2,989.7	4,667.1	4,187.4	1,197.7	-105.0	1,302.7
2001 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
2002 II	3,727.1	2,574.5	3,409.7	3,104.2	529.7	360.5	169.2
2002 III	3,925.4	3,564.4	3,880.4	3,742.6	178.2	-445.7	623.9
2002 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
2003 II	4,417.2	3,239.3	3,788.5	3,454.4	215.0	667.6	-452.5
2003 III	5,352.0	3,457.3	4,950.9	4,787.8	1,330.5	142.5	1188.0
2003 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
2004 II	5,776.9	3,514.5	4,328.7	4,045.7	531.2	1,061.3	-530.1
2004 III	5,726.4	3,252.7	6,651.6	6,399.6	3,146.9	95.2	3,051.7
2004 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	6,593.4	4,878.2	5,244.3	5,019.8	141.6	-62.5	204.1
2005 II^r	7,283.4	6,533.6	5,494.7	5,209.0	-1,324.6	431.8	-1,756.4
2005 III	9,352.1	7,726.5	8,821.8	8,412.3	685.8	252.8	433.0
2005 IV	8,161.0	7,345.2	6,804.2	5,881.3	-1,463.9	299.5	-1,763.4
2006 I^p	8,395.0	4,674.5	7,494.1	7,374.1	2,699.6	696.2	2,003.4

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⁾

May 2006

		/\$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	8							
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	215.5	1,424.3	8,151.8	1,335.5	1,931.0	19,933.4	
2005	2,550.0	2,550.0	800.0	800.0	493.1	11,288.9	12,088.9	362.3	581.1	7,933.0	1,162.3	1,074.1	20,021.9	
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	46.8 ^r	73.2	9,281.4 ^r	46.8 ^r	73.5 ^r	20,246.1 ^r
	III	625.0	625.0	800.0	1,120.0	0.3	11,284.4	12,084.4	18.2 ^r	204.0	9,095.6 ^r	1,138.2 ^r	204.3 ^r	21,180.0 ^r
	IV	650.0	650.0	800.0	0.0	302.8	10,981.6	11,781.6	85.9 ^r	1,029.7	8,151.8 ^r	85.9 ^r	1,332.5	19,933.4 ^r
2005	I	625.0	625.0	800.0	400.0	492.9	10,888.8	11,688.8	59.2 ^r	233.4	7,977.6 ^r	459.2 ^r	726.3	19,666.4 ^r
	II	650.0	650.0	800.0	202.8	0.0	11,091.5	11,891.5	111.2 ^r	57.2	8,031.6 ^r	314.0 ^r	57.2	19,923.1 ^r
	III	625.0	625.0	800.0	197.2	0.1	11,288.5	12,088.5	52.5 ^r	235.1	7,849.0 ^r	249.7 ^r	235.1	19,937.5 ^r
	IV	650.0	650.0	800.0	0.0	0.1	11,288.9	12,088.9	139.4 ^r	55.4	7,933.0 ^r	139.4 ^r	55.5	20,021.9 ^r
2006	I ^P	625.0	625.0	800.0	0.0	0.0	11,288.9	12,088.9	62.1	252.1	7,743.0	62.1	252.1	19,831.9

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

May 2006

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
2001	52.5	61.1	0.0	-6.2	1475.8	121.4	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	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	50.7	0.0	86.5	89.7	7.1	1553.0	116.7	
2004	33.7	226.1	0.0	0.0	1309.9	109.9	0.0	0.0	51.0	0.0	33.7	226.1	0.3	1360.9	109.9	
2005	58.3	92.2	0.0	0.0	1276.0	93.6	0.0	0.0	51.0	0.0	58.3	92.2	0.0	1327.0	93.6	
2001 I	11.5	22.3	0.0	-5.9	1515.5	37.1	0.0	0.0	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	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	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	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	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	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	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	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	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	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	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	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	51.0	0.0	10.2	18.6	0.3	1544.9	30.5	
2004 II	6.9	11.6	0.0	0.0	1489.2	34.9	0.0	0.0	51.0	0.0	6.9	11.6	0.0	1540.2	34.9	
2004 III	2.9	32.4	0.0	0.0	1459.7	21.2	0.0	0.0	51.0	0.0	2.9	32.4	0.0	1510.7	21.2	
2004 IV	13.7	163.5	0.0	0.0	1309.9	23.3	0.0	0.0	51.0	0.0	13.7	163.5	0.0	1360.9	23.3	
2005 I	9.4	37.1	0.0	0.0	1282.2	33.0	0.0	0.0	51.0	0.0	9.4	37.1	0.0	1333.2	33.0	
2005 II	17.7	9.1	0.0	0.0	1290.8	26.6	0.0	0.0	51.0	0.0	17.7	9.1	0.0	1341.8	26.6	
2005 III	9.0	37.2	0.0	0.0	1262.6	20.4	0.0	0.0	51.0	0.0	9.0	37.2	0.0	1313.6	20.4	
2005 IV	22.2	8.8	0.0	0.0	1276.0	13.6	0.0	0.0	51.0	0.0	22.2	8.8	0.0	1327.0	13.6	
2006 I	9.8	40.0	0.0	0.0	1245.8	20.4	0.0	0.0	51.0	0.0	9.8	40.0	0.0	1296.8	20.4	

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
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
2005	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
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
2006 I^P	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						
CURRENCIES	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						
CURRENCIES	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						
CURRENCIES	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 Libor 6 month	Japan Prime Rates	Tokyo Floating Rate	US Eximbank Rate	IDB Cost of Borrowing	Other	Government Guaranteed	Non Government Guaranteed	US Libor – 6 months	US Libor –3 months	Other	Central Bank	US Libor 6 months	IMF Cost of Borrowing	Total
	1	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
III	442.4	0.0	0.0	0.0	0.0	410.1	32.3	9.3	17.6	17.6	0.0	0.0	1.2	0.1	1.1	470.5

SOURCE: Central Bank of Trinidad and Tobago

TABLE 20

MONEY SUPPLY

May 2006

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
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	24,386.6	2,143.7	22,242.9	21,928.0	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	12,316.1	2,425.4	9,890.7	-16,939.0	-20,585.9	3,646.9	30,612.0	3,884.7	26,727.3	31,978.6	33,335.5	15,696.3	7,362.3	3,307.1	28,012.4	35,374.7	29,944.2	40,613.4
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	24,386.6	2,143.7	22,242.9	21,928.0	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	24,790.0	2,891.8	21,898.2	24,666.7	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	9,839.4	1,997.1	7,842.3	-12,792.9	-16,401.4	3,608.4	27,053.8	3,640.5	23,413.3	26,277.6	30,699.1	13,321.1	7,471.7	3,281.8	23,160.5	30,632.3	26,046.6	36,783.0
2005 III	9,471.7	2,105.2	7,366.4	-15,496.1	-19,441.0	3,944.9	27,890.2	3,741.3	24,148.9	28,546.0	31,468.4	15,117.7	7,218.3	3,559.2	24,589.4	31,807.7	27,087.3	37,864.5
2005 IV	12,316.1	2,425.4	9,890.7	-16,939.0	-20,585.9	3,646.9	30,612.0	3,884.7	26,727.3	31,978.6	33,335.5	15,696.3	7,362.3	3,307.1	28,012.4	35,374.7	29,944.2	40,613.4
2006 I ^P	11,997.7	2,343.1	9,654.5	-20,814.8	-23,762.0	2,947.2	30,263.6	3,610.3	26,653.3	37,688.9	35,140.1	16,448.1	8,855.5	3,137.2	28,445.7	37,301.2	30,579.1	42,565.1

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

May 2006

Period Ending	/\$Mn/s														
	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		
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	21,546.5	10,904.7	3,415.4	6,828.4	660.9	25,871.6	6,420.2	8,952.4	3,511.1	6,987.8	2,756.0	83.3	42.1	10.4	
2005	28,751.1	11,463.8	4,029.7	6,434.2	1,000.0	32,949.3	9,890.7	9,967.3	5,729.0	7,362.3	4,191.5	87.3	34.8	11.4	
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	21,546.5	10,904.7	3,415.4	6,828.4	660.9	25,871.6	6,420.2	8,952.4	3,511.1	6,987.8	2,756.0	83.3	42.1	10.4
2005	I	22,395.6	11,406.1	4,065.8	6,724.2	616.1	27,846.8	7,177.0	9,143.1	3,586.4	7,940.3	2,823.0	80.4	41.0	9.7
	II	24,762.6	10,678.4	3,958.5	6,526.9	193.0	28,635.2	7,842.3	9,484.9	3,836.3	7,471.7	3,356.5	86.5	37.3	12.8
	III	25,704.7	11,653.8	4,557.1	6,229.4	867.3	29,702.5	7,366.4	9,690.9	5,426.9	7,218.3	3,239.5	86.5	39.2	9.4
	IV	28,751.1	11,463.8	4,029.7	6,434.2	1,000.0	32,949.3	9,890.7 ^r	9,967.3	5,729.0	7,362.3 ^r	4,191.5	87.3	34.8	11.4
2006	I ^P	28,998.3	10,736.4	3,392.4	6,344.0	1,000.0	34,958.1	9,654.5	10,436.2	6,011.8	8,855.5	4,562.1	83.0	30.7	11.5

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

May 2006

Period Ending	/ \$Mn/											
	Production											
	Produc-tion	Agri-culture	Petro-leum	Manufac-turing	Manufacturing: Of Which:							
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
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
2005	3,711.7	92.1	499.0	1,925.3	364.6	178.0	277.9	77.9	357.5	385.8	283.7	1,195.3
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	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
III	3,589.3	95.3	345.4	1,971.2	376.4	170.1	272.0	74.0	374.3	384.1	320.3	1,177.5
IV	3,711.7	92.1	499.0	1,925.3	364.6	178.0	277.9	77.9	357.5	385.8	283.7	1,195.3
2006 I ^P	3,806.9	82.1	412.0	2,056.7	328.4	281.3	267.1	75.1	449.5	380.1	275.3	1,256.1

SOURCE: Central Bank of Trinidad and Tobago

TABLE 22 (Con't)

COMMERCIAL BANKS : OUTSTANDING LOANS TO BUSINESSES - PRIVATE SECTOR

May 2006

		/\$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	
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
2005		8,825.4	2,067.9	474.3	513.6	4,385.9	402.9	41.2	939.4	1,232.2	13,769.2
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	7,858.6	1,702.1	456.7	505.2	3,975.1	439.7	41.3	738.4	944.9	12,368.4
	III	7,827.5	2,036.6	449.3	506.3	3,674.6	358.4	41.2	761.1	1,143.1	12,559.8
	IV	8,825.4	2,067.9	474.3	513.6	4,385.9	402.9	41.2	939.4	1,232.2	13,769.2
2006	I ^P	8,675.9	1,930.8	481.8	439.5	4,127.1	534.1	75.7	1,086.9	1,543.1	14,026.0

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

May 2006

		/\$Mn/																				
Period Ending	Production										Services											
	Produc-tion	Agri-culture	Petro-leum	Manufac-turing	Manufacturing: Of Which						Construc-tion	Electricity & Water	Total Services	Transport Storage & Commu-nication	Finance Insurance & Real Estate	All Other Services ⁽²⁾	Leasing & Real Estate Mortgage	Central & Local Gov't	Total			
					Food Drink & Tobacco	Printing Publishing & Paper Converters	Chemicals & Non-Metallic Materials	Assembly -Type & Related Industries	All Other Manufac-turing ⁽¹⁾	1										2	3	4
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				
2005	2,361.9	0.0	309.9	94.9	27.0	0.0	67.9	0.0	0.0	490.4	1,466.7	2,268.5	261.6	467.4	1,539.5	10.5	11.5	4,652.4				
1999	I	613.0	326.1	234.1	2.5	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	1,338.7	301.5	411.2	625.9	11.6	9.4	2,797.3				
	II	1,647.8	0.0	369.4	178.6	110.3	0.0	67.9	0.0	0.5	540.1	1,573.5	485.1	420.1	668.3	15.7	6.4	3,243.4				
	III	2,206.3	0.0	219.3	197.2	34.6	0.0	162.6	0.0	0.0	598.0	1,899.4	258.4	372.6	1,268.4	14.7	76.9	4,197.2				
	IV	2,361.9	0.0	309.9	94.9	27.0	0.0	67.9	0.0	0.0	490.4	1,466.7	2,268.5	261.6	467.4	1,539.5	10.5	11.5	4,652.4			
2006	I ^P	2,294.6	0.0	331.2	67.9	0.0	0.0	67.9	0.0	0.0	455.7	2,185.0	182.4	485.5	1,517.1	9.7	5.9	4,495.2				

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⁾

May 2006

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	
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	
2005	23,653.6	11.0	15.5	4.5	181.5	15.5	4.2	19.8	2.4	1.8	
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	20,460.9	11.0	14.6	3.6	44.9	14.6	0.9	15.5	2.5	1.4
	III	22,026.4	11.0	11.2	0.2	40.9	11.2	3.9	15.2	1.9	2.0
	IV	23,653.6	11.0	15.5	4.5	181.5	15.5	4.2	19.8	2.4 ^r	1.8
2006	I ^P	24,651.8	11.0	15.6	0.5	147.2	15.6	4.1	19.7	1.9	2.1

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

May 2006

Period Ending	/\$Mn/									
	Cash & Deposits at Central Bank	Balances Due from Local Banks (Net)	Private Sector			Public Sector			Deposits	Share Capital & Reserves ¹
			Credit to Private Sector	Investments	Loans	Credit to Public Sector	Investments	Loans		
1	2	3	4	5	6	7	8	9	10	
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
2005	305.7 ^r	-142.3 ^r	11,761.3 ^r	8,670.6 ^r	3,090.7 ^r	921.3 ^r	704.9 ^r	216.5 ^r	5,206.0 ^r	2,449.8 ^r
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
1999 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
1999 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
1999 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
2000 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
2000 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
2000 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
2001 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
2001 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
2001 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
2002 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
2002 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
2002 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
2003 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
2003 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
2003 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
2004 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
2004 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
2004 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
2005 II	218.8	-698.5	11,814.9	9,345.9	2,469.0	812.1	782.9	29.1	5,210.8	2,663.1
2005 III	710.6	-57.4	11,530.8	8,757.1	2,773.7	710.7	688.7	22.0	5,431.2	2,412.9
2005 IV	305.7 ^r	-142.3 ^r	11,761.3 ^r	8,670.6 ^r	3,090.7 ^r	921.3 ^r	704.9 ^r	216.5 ^r	5,206.0 ^r	2,449.8 ^r
2006 I ^P	379.2	-105.3	12,653.4	9,750.8	2,902.6	822.3	612.9	209.4	5,259.9	2,287.7

SOURCE: Central Bank of Trinidad and Tobago

¹ Includes Provisions for loan losses.

TABLE 26

TRUST AND MORTGAGE FINANCE COMPANIES - SELECTED DATA

May 2006

		/ \$Mn/									
Period Ending	Cash & Deposits at Central Bank	Balances Due from Local Banks (Net)	Private Sector			Public Sector			Deposits	Share Capital & Reserves ¹	
			Credit to Private Sector	Investments	Loans	Credit to Public Sector	Investments	Loans			
	1	2	3	4	5	6	7	8	9	10	
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	
2005	313.1 ^r	1,297.4 ^r	6,136.0 ^r	3,610.9 ^r	2,525.0 ^r	1,529.7 ^r	1,297.8 ^r	231.9 ^r	502.8 ^r	2,160.8 ^r	
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	406.0	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	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
	III	355.4	1,371.9	8,028.1	4,250.2	3,777.9	1,333.9	1,117.5	216.4	1,124.1	2,268.7
	IV	313.1	1,297.4	6,136.0	3,610.9	2,525.0	1,529.7	1,297.8	231.9	502.8	2,160.8
2006	I ^P	267.3	1,199.7	5,467.7	2,989.9	2,477.9	1,116.1	805.0	311.1	462.5	2,342.9

SOURCE: Central Bank of Trinidad and Tobago

¹ Includes Provisions for loan losses.

TABLE 27

SELECTED INTEREST RATES⁽¹⁾

May 2006

Period Ending	/per cent/											
	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					
1998	4.00	11.17	9.87	5.04	4.83	14.17	5.80	8.37	12.43	9.83	2.60	
1999	4.00	11.29	9.62	5.08	4.55	15.72	6.47	9.25	12.37	10.29	2.08	
2000	4.00	10.23	9.94	5.34	4.60	15.57	6.03	9.55	12.01	9.70	2.32	
2001	4.00	10.37	10.20	5.55	4.65	15.02	6.05	8.97	11.81	9.75	2.06	
2002	3.94	5.99	8.66	3.80	4.86	13.72	4.80	8.92	11.20	7.91	3.28	
2003	3.25	4.55	7.79	2.11	5.68	12.20	2.87	9.33	10.07	7.01	3.06	
2004	3.00	4.78	6.15	1.64	4.51	10.14	2.27	7.87	9.30	5.78	3.52	
2005	3.13	4.76	6.75	1.69	5.06	9.05	1.83	7.22	8.66	5.63	3.03	
1999 I	4.00	10.97	9.76	4.97	4.79	15.82	6.56	9.26	12.29	10.14	2.15	
1999 II	4.00	10.26	9.74	4.95	4.79	15.95	6.37	9.58	12.35	10.02	2.34	
1999 III	4.00	10.17	9.98	5.73	4.25	16.20	5.93	10.27	12.13	9.97	2.16	
1999 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	
2000 II	4.00	10.58	9.45	5.54	3.91	15.18	6.03	9.15	11.89	9.56	2.33	
2000 III	4.00	10.63	10.70	5.74	4.96	15.35	6.06	9.29	11.81	9.75	2.07	
2000 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	
2001 II	4.00	9.65	9.00	5.02	3.98	14.39	6.18	8.21	11.46	9.82	1.64	
2001 III	4.00	7.36	9.18	4.60	4.58	14.45	5.52	8.93	11.33	9.70	1.63	
2001 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	
2002 II	3.75	4.94	7.77	2.85	4.92	12.98	4.03	8.95	10.93	5.40	5.53	
2002 III	3.25	4.31	7.95	2.49	5.46	12.59	3.19	9.41	10.44	7.43	3.01	
2002 IV	3.25	4.25	7.80	2.23	5.57	12.46	3.04	9.43	10.10	7.27	2.83	
2003 I	3.25	4.70	7.66	1.92	5.75	12.01	2.70	9.31	9.81	6.71	3.10	
2003 II	3.25	4.96	7.76	1.81	5.94	11.73	2.57	9.17	9.94	6.64	3.29	
2003 III	3.00	4.76	6.21	1.75	4.46	10.97	2.38	8.60	9.39	6.37	3.02	
2003 IV	3.00	4.80	5.69	1.72	3.97	10.03	2.26	7.77	9.26	6.26	3.00	
2004 I	3.00	4.78	6.39	1.60	4.80	9.87	2.30	7.57	9.89	5.61	4.28	
2004 II	3.00	4.79	6.30	1.51	4.79	9.68	2.14	7.54	8.65	4.85	3.80	
2004 III	3.00	4.74	6.31	1.61	4.70	9.32	1.97	7.34	8.45	5.11	3.34	
2004 IV	3.00	4.72	6.96	1.56	5.41	9.09	1.86	7.23	8.65	5.75	2.90	
2005 I	3.25	4.73	6.77	1.96	4.82	9.05	1.77	7.27	8.67	5.82	2.86	
2005 II	3.25	4.85	6.96	1.64	5.32	8.76	1.73	7.03	8.85	5.82	3.03	
2005 III	2.50	4.94	6.99	2.26	4.73	9.19	1.98	7.21	8.65	5.87	2.78	
2005 IV	0.00	4.93	7.59	2.02	5.57	8.90	1.89	7.01	8.44	5.57	2.87	
2006 I ^P	0.00	5.18	7.77	2.19	5.58	9.19	2.01	7.17	8.36	5.55	2.81	

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

May 2006

/Per Cent Per Annum/

Period Ending	Loans (Prime Rates) ¹						Deposits					Actual Rates	
	Bank Rate	Basic Prime Rate	Announced Rates				Actual Rates			6 Mth Weighted Average			
			Term	Demand	Overdraft	Real Estate Mortgage	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	
1998	13.00	17.50 ^r	17.00 ^r	16.63 ^r	17.50 ^r	18.50 ^r	2.75 ^r	5.38 ^r	6.81 ^r	8.00 ^r	8.53 ^r	8.45	6.69
1999	13.00	17.25 ^r	17.13 ^r	16.88 ^r	17.00 ^r	18.00 ^r	2.75 ^r	5.25 ^r	6.53 ^r	7.75 ^r	8.13 ^r	8.51	6.41
2000	13.00	16.50	17.00 ^r	16.50	16.50	17.50	2.75 ^r	5.25 ^r	6.45 ^r	7.63 ^r	7.93 ^r	7.98	6.74
2001	13.00	15.00 ^r	15.25 ^r	15.00 ^r	15.50 ^r	16.00 ^r	3.00 ^r	5.25 ^r	6.60 ^r	6.75 ^r	7.80 ^r	7.66	7.03
2002	7.25	12.00 ^r	13.63 ^r	13.00 ^r	13.63 ^r	11.75 ^r	2.25 ^r	3.06 ^r	3.47 ^r	3.63 ^r	4.38 ^r	4.56	3.91
2003	7.00	11.50 ^r	11.25 ^r	11.50 ^r	11.50 ^r	12.50 ^r	2.03 ^r	3.00 ^r	3.06 ^r	3.54 ^r	4.19 ^r	2.91	2.62
2004	7.00	9.50 ^r	9.50 ^r	9.50 ^r	9.50 ^r	9.50 ^r	1.78 ^r	2.53 ^r	2.65 ^r	3.30 ^r	3.55 ^r	2.87	2.30
2005	8.00	9.00 ^r	9.06 ^r	9.00 ^r	9.06 ^r	9.31 ^r	1.46 ^r	2.38 ^r	2.65 ^r	3.06 ^r	3.51 ^r	2.89	3.21 ^r
1999 I	13.00	17.50	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	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	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	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	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	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	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	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	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	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	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	15.00	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	13.50	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	12.50	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	11.75	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	11.50	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	12.50	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	12.50	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	12.50	2.13	3.00	3.00	3.30	3.50	2.98	2.63
IV	7.00	9.50	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	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	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	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	9.50	1.81	2.00	2.78	2.69	3.65	2.51	2.49
2005 I	7.25	8.75	8.75	8.75	8.75	9.13	1.44	2.38	2.63	3.10	3.21	2.26	3.40
II	7.25	9.00	8.88	9.00	9.00	9.25	1.44	2.38	2.66	3.05	3.51	2.28	3.39
III	7.75	9.25	9.13	9.25	9.25	9.38	1.46	2.39	2.65	3.06	3.56	3.06 ^r	3.19 ^r
IV	8.00	9.50	9.50	9.50	9.50	9.50	1.46	2.39	2.65	3.06	3.50	3.93	2.86
2006 I ^P	8.75	10.00	9.75	10.00	10.00	10.13	1.71	2.39	2.75	3.06	3.69	3.95	3.76

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⁾

May 2006

/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
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
2005	8.00	9.75	4.00	26.75	3.50	25.75	4.75	31.75	3.00	18.50	0.50	5.20	0.50	4.00	1.00	4.80	1.25	5.05	1.00	7.50
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
1999 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
1999 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
1999 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
2000 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
2000 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
2000 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
2001 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
2001 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
2001 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
2002 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
2002 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
2002 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
2003 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
2003 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
2003 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
2004 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
2004 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
2004 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
2005 II	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
2005 III	9.00	9.50	4.50	25.98	4.90	25.50	4.75	26.00	4.00	18.50	0.50	5.20	0.50	4.00	1.00	4.80	1.25	4.95	1.00	7.50
2005 IV	9.50	9.75	4.00	25.98	4.90	25.75	4.75	26.00	3.00	18.50	0.50	5.20	0.50	4.00	1.00	4.80	1.25	5.05	1.10	7.50
2006 I ^P	9.50	10.50	4.00	25.98	5.00	26.50	4.75	45.00	6.00	18.04	0.50	5.20	0.50	4.00	1.00	5.35	1.25	5.25	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

May 2006

/per cent/

Period Ending	Finance Companies & Merchant Banks			Trust & Mortgage Finance Companies			
	Deposits		Installment Loans	Deposits		Real Estate Mortgage Loans	
	1 - 2 Yr	2 - 3 Yr		1 - 2 Yr	2 - 3 Yr	Residential	Commercial
2000	10.50	9.63	9.45	9.72	9.84	11.44	14.69
2001	10.69	10.44	9.98	9.89	9.89	13.25	14.31
2002	10.00	9.84	12.00	8.75	8.83	13.44	13.94
2003	8.66	9.00	9.38	7.53	7.58	12.00	12.63
2004	8.02	9.38	9.75	5.48	6.76	11.31	11.81
2005	6.72	7.91	7.91	3.96	4.78	10.25	9.34
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	8.06	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	6.69	7.75	7.75	3.95	4.60	10.38	9.25
III	6.25	7.50	7.75	3.95	4.41	10.38	9.25
IV	6.25	7.25	9.00	3.95	4.41	10.38	9.25
2006 I ^P	6.25	7.25	7.75	4.50	4.41	9.88	9.25

SOURCE: Central Bank of Trinidad and Tobago

TABLE 29 (Con't)

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

May 2006

/per cent/														
Period Ending	Finance Companies & Merchant Banks						Trust & Mortgage Finance Companies							
	Deposits				Installment Loans		Deposits				Real Estate Mortgage Loans			
	1 - 2 Yr		2 - 3 Yr		L	H	1 - 2 Yr		2 - 3 Yr		Residential		Commercial	
	L	H	L	H	L	H	L	H	L	H	L	H	L	H
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
2005	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
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	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	14.50
III	2.00	10.50	5.25	8.50	5.75	15.00	2.90	7.00	2.95	7.00	6.00	16.00	9.75	14.50
IV	2.00	10.50	5.25	8.50	5.75	14.00	2.90	7.00	2.95	7.00	6.00	16.00	9.75	14.50
2006														
I ^P	2.00	10.50	5.25	8.50	5.75	15.00	2.90	7.00	2.95	7.00	6.00	16.00	9.75	14.50

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

May 2006

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
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
2003	2,800.0	4,812.1	0.0	1,760.9
2004	1,116.0	0.0	0.0	1,447.4
1998 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	125.0
III	197.2	0.0	0.0	192.2
IV	0.0	0.0	0.0	115.0
2006 I	0.0	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

May 2006

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
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
2005	-	-	143.1	24.0	605.2	65.0	3,918.1	32,316.0	193.5	1,067.4
1999 I	0.6	2.0	70.1	35.0	112.2	127.0	95.6	931.0	10.0	401.6
1999 II	0.1	2.0	0.6	14.0	1.4	21.0	160.1	1,696.0	18.8	391.9
1999 III	10.2	9.0	59.8	26.0	79.3	35.0	169.8	1,442.0	25.6	401.7
1999 IV	1.0	1.0	44.9	22.0	52.9	9.0	168.5	1,739.0	19.2	417.5
2000 I	11.2	2.0	180.7	27.0	101.2	35.0	255.2	2,322.0	25.0	486.7
2000 II	1.7	6.0	117.2	32.0	204.4	100.0	222.1	1,570.0	20.7	476.8
2000 III	4.3	4.0	5.2	14.0	5.1	4.0	209.7	1,439.0	22.7	447.3
2000 IV	2.7	3.0	120.3	34.0	257.0	60.0	198.8	1,360.0	14.1	441.5
2001 I	10.1	6.0	59.0	30.0	60.4	27.0	224.1	1,609.0	26.7	422.4
2001 II	4.5	1.0	1.1	10.0	60.7	21.0	180.3	1,561.0	22.6	423.9
2001 III	0.7	1.0	0.4	13.0	52.6	9.0	240.7	1,932.0	29.3	444.1
2001 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
2002 II	-	-	20.1	2.0	0.0	0.0	272.6	1,831.0	24.9	480.9
2002 III	-	-	20.0	4.0	0.0	0.0	142.0	1,864.0	15.6	488.6
2002 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
2003 II	-	-	196.1	3.0	85.2	4.0	319.8	3,190.0	58.5	560.4
2003 III	-	-	19.0	2.0	274.6	8.0	790.4	4,749.0	83.7	600.0
2003 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
2004 II	-	-	48.1	8.0	67.6	11.0	784.6	9,908.0	61.9	904.7
2004 III	-	-	122.7	9.0	115.6	15.0	735.3	8,460.0	76.1	962.7
2004 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
2005 II	-	-	61.3	8.0	210.5	26.0	1,272.8	10,190.0	57.2	1,170.3
2005 III	-	-	21.9	5.0	228.9	21.0	1,008.0	6,174.0	42.3	1,082.9
2005 IV	-	-	0.3	4.0	59.4	8.0	610.6	5,993.0 ^r	39.6	1,067.4
2006 I^P	-	-	172.8	11.0	236.9	14.0	715.0	6,284.0	41.1	958.6

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**

May 2006

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
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	94,551.9	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	767,960.3	1,316,461.0	15,762,927.0	12,452,739.2	3,310,187.8
2005	2,272,087.8	342,663.3	839,781.2	17,829,900.2	14,700,383.7	220,389.3
1999 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	958,972.3	335,329.9
IV	55,629.1	85,685.4	-30,056.3	1,533,968.1	1,110,426.1	423,541.5
2001 I	106,680.4	101,038.1	5,642.3	2,147,903.2	1,428,518.0	719,385.2
II	50,346.3	106,586.3	-56,240.0	1,800,007.7	1,208,431.1	591,576.6
III	168,157.7	115,403.9	52,753.8	2,074,243.9	1,315,856.4	758,387.5
IV	42,880.9	100,993.6	-58,112.7	2,009,958.8	1,386,692.2	623,266.6
2002 I	96,742.2	69,883.5	26,858.7	2,279,417.0	1,228,305.5	1,051,111.5
II	47,378.3	68,175.2	-20,796.9	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	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	96,873.0	350,520.7	3,340,680.3	2,584,625.9	756,054.4
II	409,359.8	231,069.0	178,290.8	3,751,930.7	2,654,229.8	1,097,700.9
III	652,928.7	275,286.4	377,642.3	3,720,388.7	3,543,565.3	176,823.4
IV	574,739.1	164,731.9	410,007.2	4,949,927.3	3,670,318.2	1,279,609.1
2005 I	851,047.5	177,392.1	673,655.4	3,928,358.8	3,803,327.8	125,031.0
II	598,112.9	442,249.6	155,863.3	4,819,681.9	3,494,045.1	1,325,636.8
III	532,166.3	470,001.6	62,164.7	4,842,595.5	3,384,136.1	1,458,459.4
IV	290,761.1	342,663.3	-51,902.2	4,239,264.0	4,018,874.7	220,389.3
2006 I	291,146.9	444,624.6	-153,477.7	5,259,649.1	4,353,754.7	905,894.4

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

May 2006

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

May 2006

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		
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	
2005	3,938.5 ^r	9,663.1 ^r	5,724.6 ^r	643.9 ^r	155.6 ^r	353.0 ^r	29.4 ^r	174.3 ^r	-56.0 ^r	-12.3 ^r	-396.5 ^r	-396.5 ^r	0.0	53.0 ^r	48.9 ^r	4.1 ^r	4,238.9 ^r	
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	803.9	2,329.9	1,526.0	116.4	30.0	44.5	7.6	36.7	-8.5	6.1	-72.5	-72.5	0.0	13.3	12.4	0.9	861.1
	III	776.2	2,415.6	1,639.4	155.2	99.9	56.5	8.2	26.3	-22.2	-13.5	-77.0	-77.0	0.0	15.0	13.3	1.7	869.4
	IV	1,481.1 ^r	2,897.9 ^r	1,416.8 ^r	181.0 ^r	47.0 ^r	122.1 ^r	8.2 ^r	26.3 ^r	-9.5 ^r	-13.1 ^r	-160.6 ^r	-160.6 ^r	0.0 ^r	15.0 ^r	14.0 ^r	1.0 ^r	1,516.5 ^r
2006	I ^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

May 2006

US \$Mn																		
Period Ending	Capital & Financial Movements (Net)										Official Financing							
	Capital & Financial Flows	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	
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	-1,173.1 ^r	734.0	-734.0	0.0	-734.0	-734.0	0.0	-0.6	0.0	
2005	-2,345.9 ^r	0.0	-65.9	0.0	-10.7 ^r	598.7 ^r	-23.8 ^r	61.7 ^r	-2,905.9 ^r	1,893.0 ^r	-1,893.0 ^r	0.0	744.0 ^r	744.0 ^r	0.0	0.0	0.0	
1999	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
	II	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
	III	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
	IV	-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	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
	II	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
	III	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
	IV	-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	-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
	II	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
	III	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
	IV	-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	-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
	II	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
	III	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
	IV	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	-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
	II	-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
	III	-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
	IV	-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	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
	II	-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
	III	-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
	IV	-320.0	0.0	-160.2	0.0	-2.8	224.1	-4.7	-165.4	-211.0 ^r	153.1	-153.1	0.0	-153.1	-153.1	0.0	0.0	0.0
2005	I	-733.3	0.0	-0.2	0.0	-2.3	235.8 ^r	-13.0	-162.6	-791.0 ^r	258.6	-258.6	0.0	-258.6	-258.6	0.0	0.0	0.0
	II	-545.2	0.0	-31.5	0.0	-2.8	178.4	-1.4	-7.2	-680.7	315.9	-315.9	0.0	-315.9	-315.9	0.0	0.0	0.0
	III	-207.6	0.0	-34.2	0.0	-2.8	110.1	-4.7	264.1	-540.1	661.8	-661.8	0.0	661.8	661.8	0.0	0.0	0.0
	IV	-859.8 ^r	0.0 ^r	0.0 ^r	0.0 ^r	-2.8 ^r	74.4 ^r	-4.7 ^r	-32.6 ^r	-894.1 ^r	656.7 ^r	-656.7 ^r	0.0 ^r	656.7 ^r	656.7 ^r	0.0 ^r	0.0 ^r	0.0 ^r
2006	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⁾

May 2006

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	
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
2005	60,548.5 ^r	35,869.1 ^r	24,679.4 ^r	18,045.3 ^r	23,386.5 ^r	-5,341.2 ^r	60,450.2 ^r	35,777.8 ^r	24,672.4 ^r
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	5,387.9	784.5	2,569.4	3,818.8	-1,249.4	6,160.5	5,372.6	1,075.6
2002 II	5,501.4	5,568.7	-67.3	2,306.1	3,903.2	-1,597.1	8,382.6	5,819.2	-426.1
2002 III	6,781.8	5,935.3	846.5	2,524.6	4,291.8	-1,767.1	3,865.5	5,651.3	914.2
2002 IV	5,606.7	5,981.1	-374.4	2,204.8	4,534.2	-2,329.5	5,592.2	5,966.2	-364.8
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	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
2005 III	15,128.7	10,267.5	4,861.2	4,604.3	6,875.3	-2,271.0	15,148.5	10,261.4	4,887.1
2005 IV	18,157.5 ^r	8,877.5 ^r	9,280.0 ^r	5,251.5 ^r	5,906.9 ^r	-655.4 ^r	18,071.9 ^r	8,816.3 ^r	9,255.6 ^r
2006 I ^P	-	-	-	-	-	-	-	-	-

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

May 2006

/US/

QUARTER III- 2005

SIZE OF DEPOSITS	DEMAND DEPOSITS		SAVINGS DEPOSITS		TIME DEPOSITS		TOTAL DEPOSITS	
	No.	VALUE	No.	VALUE	No.	VALUE	No.	VALUE
UNDER \$5,000	616	730,615.76	42,054	46,566,681.87	1,743	11,666,784.83	44,413	58,964,082.46
\$5,000 - \$50,000	497	9,149,096.86	9,483	137,093,315.38	2,354	38,049,903.80	12,334	184,292,316.04
\$50,001 - \$100,000	140	10,067,934.63	762	53,258,443.31	294	20,440,204.17	1,196	83,766,582.11
\$100,001 - \$200,000	111	15,652,722.04	297	40,655,936.66	206	27,772,817.44	614	84,081,476.14
\$200,001 - \$500,000	114	33,812,143.77	156	43,684,119.94	109	33,160,336.27	379	110,656,599.98
OVER \$500,000	103	291,075,850.44	85	111,787,610.17	131	350,264,470.21	319	753,127,930.82
TOTAL	1,581	360,488,363.50	52,837	433,046,107.33	4837	528,839,427.98	59255	1,274,888,987.55

QUARTER IV- 2005

SIZE OF DEPOSITS	DEMAND DEPOSITS		SAVINGS DEPOSITS		TIME DEPOSITS		TOTAL DEPOSITS	
	No.	VALUE	No.	VALUE	No.	VALUE	No.	VALUE
UNDER \$5,000	642	789,726.52	42,332	46,786,318.22	1,728	4,109,169.69	44,702	51,685,214.43
\$5,000 - \$50,000	477	8,825,789.95	9,716	142,692,301.81	2,288	36,271,431.82	12,481	187,789,523.58
\$50,001 - \$100,000	138	10,022,370.38	786	54,287,666.22	293	20,499,828.52	1,217	84,809,865.12
\$100,001 - \$200,000	120	17,337,120.08	320	42,990,285.36	199	26,957,592.91	639	87,284,998.35
\$200,001 - \$500,000	112	34,540,502.70	192	55,355,446.3	100	30,323,463.30	404	120,219,412.30
OVER \$500,000	116	411,496,289.44	83	127,963,480.94	114	237,607,764.10	313	777,067,534.48
TOTAL	1,605	483,011,799.07	53,429	470,075,498.85	4,722	355,769,250.34	59,756	1,308,856,548.26

QUARTER I- 2006

SIZE OF DEPOSITS	DEMAND DEPOSITS		SAVINGS DEPOSITS		TIME DEPOSITS		TOTAL DEPOSITS	
	No.	VALUE	No.	VALUE	No.	VALUE	No.	VALUE
UNDER \$5,000	650	857,983.66	42,438	48,095,272.47	1,671	4,038,094.41	44,759	52,991,350.54
\$5,000 - \$50,000	495	9,957,002.08	10,062	148,278,208.46	2,216	34,722,036.06	12,773	192,957,246.60
\$50,001 - \$100,000	151	10,706,425.35	835	57,146,282.95	291	20,535,038.87	1,277	88,387,747.17
\$100,001 - \$200,000	118	16,588,034.12	371	51,314,299.30	198	26,773,729.12	687	94,676,062.54
\$200,001 - \$500,000	122	37,830,934.94	187	54,900,431.92	99	30,798,443.40	408	123,529,810.26
OVER \$500,000	134	516,781,033.32	108	149,165,481.21	114	373,400,185.79	356	1,039,346,700.32
TOTAL	1,670	592,721,413.47	54,001	508,899,976.31	4,589	490,267,527.65	60,260	1,591,888,917.43

SOURCE: Central Bank of Trinidad and Tobago

TABLE 37A

DIRECTION OF TRADE WITH CARICOM COUNTRIES - IMPORTS ⁽¹⁾

May 2006

\$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>
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
2005	137.7 ^r	19.3 ^r	3.9 ^r	41.3 ^r	40.1 ^r	0.0	1.0 ^r	2.0 ^r	179.5 ^r	93.3 ^r	84.2 ^r	31.9 ^r	0.9 ^r	700.2 ^r
1999 I	9.9	4.1	0.4	5.4	2.4	0.0	0.0	0.0	40.5	23.0	0.0	34.7	—	122.6
1999 II	15.8	5.5	0.6	9.1	4.5	0.0	0.0	0.0	68.1	32.3	0.0	84.8	—	225.9
1999 III	25.9	5.5	0.4	5.8	4.4	0.0	0.0	0.0	41.8	31.6	0.0	48.5	—	170.0
1999 IV	23.3	5.8	0.4	7.6	2.8	0.0	0.1	0.0	89.1	27.5	0.0	148.4	—	308.8
2000 I	18.7	1.1	0.5	8.9	1.4	0.0	0.0	0.0	48.0	25.6	0.0	46.1	—	153.8
2000 II	18.2	2.8	0.3	7.0	1.6	0.0	0.0	0.0	48.7	33.1	5.8	31.0	—	156.7
2000 III	22.1	6.3	0.3	5.8	1.3	0.0	0.1	0.9	70.6	30.2	0.0	109.4	—	251.1
2000 IV	34.1	3.4	0.3	6.8	1.5	0.0	3.1	8.3	61.6	33.5	0.1	70.7	—	227.3
2001 I	16.6	4.4	0.2	4.8	1.5	0.0	0.5	1.0	41.0	30.7	0.0	10.7	—	172.2
2001 II	20.7	1.9	0.5	10.2	3.0	0.0	0.1	0.0	33.1	28.3	81.0	10.8	—	201.4
2001 III	30.3	3.9	0.1	9.3	2.4	0.0	0.2	0.5	38.4	32.2	56.6	43.7	—	233.0
2001 IV	33.8	3.5	0.7	8.2	2.0	0.0	0.0	0.0	32.5	33.6	0.0	18.5	—	144.2
2002 I	13.7	2.8	0.2	8.2	2.0	0.0	0.3	0.1	51.6	29.1	0.1	32.4	—	145.0
2002 II	21.4	4.3	0.2	12.0	2.8	0.0	0.0	0.1	61.4	27.3	0.0	26.2	—	160.5
2002 III	27.0	5.0	0.2	7.9	2.6	0.0	0.1	0.0	42.1	26.6	13.9	8.1	—	138.0
2002 IV	36.3	2.6	0.3	6.3	5.4	0.0	0.3	0.0	36.0	25.7	0.3	8.3	—	129.5
2003 I	28.4	3.9	0.1	6.3	5.9	0.0	0.0	0.0	32.9	23.1	39.7	2.7	0.0	148.0
2003 II	36.6	4.5	0.1	4.5	8.3	0.0	0.0	0.0	35.3	32.7	30.2	3.5	0.3	165.8
2003 III	28.5	3.5	0.2	5.4	7.2	0.0	0.2	0.3	28.4	26.2	12.9	1.8	0.1	125.8
2003 IV	46.9	6.4	0.2	5.9	11.1	—	0.1	0.7	42.4	23.1	0.0	2.8	0.2	149.3
2004 I	36.3	5.3	0.2	7.1	7.3	—	0.0	0.0	30.9	23.8	47.9	3.6	0.5	175.1
2004 II	44.9	3.9	0.3	6.8	16.1	0.0	0.1	0.3	33.1	22.9	0.6	4.2	0.1	168.5
2004 III	27.2	3.4	0.3	5.1	9.9	0.0	0.1	1.3	44.1	20.3	0.1	2.2	0.0	119.3
2004 IV	54.6	4.6	0.3	7.3	7.2	—	0.0	1.2	33.8	21.9	19.6	11.2	0.1	170.7
2005 I	32.2	2.6	0.3	6.1	3.9	0.0	0.2	0.1	36.1	16.2	0.1	1.9	0.2	117.8
2005 II	41.0	7.4	0.8	16.7	9.2	0.0	0.2	0.7	40.6	23.6	0.1	23.4	0.3	192.4
2005 III	31.0	4.7	2.0	11.5	12.0	0.0	0.4	0.4	50.0	19.8	84.0	3.0	0.2	227.3
2005 IV	33.4 ^r	4.7 ^r	0.8 ^r	7.0 ^r	14.9 ^r	0.0 ^r	0.3 ^r	0.8 ^r	52.9 ^r	33.8 ^r	0.0 ^r	3.6 ^r	0.3 ^r	162.7 ^r
2006 I ^P	—	—	—	—	—	—	—	—	—	—	—	—	—	—

SOURCE: Central Statistical Office

¹ Data may not add due to rounding

TABLE 37B

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

May 2006

\$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>
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
2005	1,671.6 ^r	182.2 ^r	564.5 ^r	342.0 ^r	504.7 ^r	7.8 ^r	194.9 ^r	235.7 ^r	2,542.0 ^r	4,496.9 ^r	594.9 ^r	1,396.0 ^r	25.2 ^r	11,884.6^r
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
1999 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
1999 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
1999 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
2000 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
2000 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
2000 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
2001 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
2001 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
2001 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
2002 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
2002 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
2002 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
2003 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
2003 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
2003 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
2004 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
2004 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
2004 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
2005 II	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
2005 III	548.7	62.4	155.3	108.7	144.8	2.7	48.4	73.5	911.1	1,439.0 ^r	270.4	489.7	4.6	4,272.7
2005 IV	533.6 ^r	59.0 ^r	158.7 ^r	106.1 ^r	175.1 ^r	1.5 ^r	80.8 ^r	90.0 ^r	670.5 ^r	1,570.6 ^r	7.7 ^r	467.5 ^r	6.4 ^r	3,935.8^r
2006 I^P	—	—	—	—	—	—	—	—	—	—	—	—	—	—

SOURCE: Central Statistical Office

1 Domestic Exports

2 Data may not add due to rounding

TABLE 38

TRINIDAD AND TOBAGO FOREIGN RESERVES ⁽¹⁾

May 2006

/US \$Mn/

Period Ending	Net Official Reserves							Net Foreign Position					
	Central Bank ⁽²⁾							Commercial Banks					
	Of Which:							Foreign Assets	Foreign Liabilities	Net Foreign Position	Gross Foreign Assets	Total Foreign Liabilities	Net Foreign Reserve
	Foreign Assets	IMF Reserve Tranche Position	SDR Holdings	Foreign Liabilities	Net International Reserves (1-4)	Central Government	Net Official Reserves (5+6)	Foreign Assets	Foreign Liabilities	Net Foreign Position (8-9)	Gross Foreign Assets (1+6+8)	Total Foreign Liabilities (4+9)	Net Foreign Reserve (11-12)
	1	2	3	4	5	6	7	8	9	10	11	12	13
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	1,262.0	740.5	521.6	4,255.0	756.6	3,498.4
2005	4,787.4	0.0	1.6	16.1	4,771.3	0.1	4,771.4	1,331.4	956.6	374.8	6,119.0	972.7	5,146.2
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
1999 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
1999 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
1999 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
2000 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
2000 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
2000 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
2001 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
2001 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
2001 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
2002 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
2002 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
2002 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
2003 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
2003 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
2003 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
2004 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
2004 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
2004 IV	2,992.9	0.0	1.9	16.2	2,976.7	0.1	2,976.8	1,262.0	740.5	521.6	4,255.0	756.6	3,498.4
2005 I	3,251.6	0.0	1.8	16.2	3,235.4	0.1	3,235.5	1,348.4	653.4	694.9	4,600.1	669.6	3,930.4
2005 II	3,567.5	0.0	1.8	16.2	3,551.3	0.1	3,551.5	1,270.0	635.7 ^r	634.3 ^r	4,837.7	651.9 ^r	4,185.8
2005 III	4,229.3	0.0	2.0	16.1	4,213.1	0.1	4,213.3	1,191.7 ^r	849.5	342.2 ^r	5,421.1	865.6	4,555.5 ^r
2005 IV	4,787.4 ^r	0.0	1.6	16.1	4,771.3 ^r	0.1	4,771.4 ^r	1,331.4	956.6	374.8	6,119.0 ^r	972.7	5,146.2 ^r
2006 I ^P	5,360.7	0.0	1.6	16.2	5,344.7	0.1	4,896.4	1,558.6	835.7	722.9	6,471.0	851.8	5,619.2

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.

APPENDIX

CALENDAR OF KEY ECONOMIC EVENTS JANUARY - MAY, 2006

JANUARY

- 02 The CARICOM Single Market (CSM) the first stage of the Caribbean Single Market and Economy (CSME) was inaugurated. The CSM allows for the free movement of movement of goods, services, capital and skilled people without restrictions and tariffs throughout CARICOM. The CSM was implemented in Trinidad and Tobago, Barbados, Guyana, Suriname, Belize and Jamaica.
- 05 The Central Bank of Trinidad and Tobago pursuant to Sections 65-67 of the Insurance Act, Chapter 84:01 has exercised its power of intervention in the affairs Citizen Insurance Company Limited. The Company among other requirements is to “refrain from effecting any new contracts of insurance in all classes of business with effect from January 04, 2006. The Company is however permitted to effect renewal business only.”
- 06 The Attorney General and the UNDP signed an agreement aimed at providing US\$50,000 in funding to assist with the restructuring of the Integrity Commission and the strengthening of anti-corruption initiatives. This exercise is projected to cost US\$117,500 with the Trinidad and Tobago government contributing US\$67,500.
- 11 The Trinidad and Tobago Interbank Payments System Limited (TTIPS) was launched by the Central Bank of Trinidad and Tobago. This system allows small value transactions to move smoothly throughout the banking system and will act as an automated clearing house that will collect and distribute electronic credits and debits for all six commercial banks and the Central Bank.
- 13 The Urban Development Corporation of Trinidad and Tobago (UDECOTT) launched a TT\$192 million dollar fixed rate bond. This bond will carry an amortized structure for twelve years with a coupon rate of 7.0%.
- 21 The Central Bank of Trinidad and Tobago increased the ‘Repo Rate’ to 6.25 per cent with effect from this date. The decision to change the rate was taken against the background of persistent inflationary pressures, reduced differential between short-term TT and US dollar rates, and a persistent liquidity overhang.
- 24 The Caribbean Money Market Brokers (CMMB) Research Centre launched the Composite Leading Indicator (CLI). This indicator is intended to provide clear and early readings of short run movements in the economy. CMMB believes that this tool will provide flash indicators of the direction of changes in the economy.
- 27 The Telecommunications Authority of Trinidad and Tobago awarded Columbus Communications Trinidad Ltd with a concession to provide cable television, high speed data internet services and local telephone services.
- The Finance (Supplementation and Variation of Appropriation) Act was assented to on this date. (Act No. 1 of 2006)

FEBRUARY

- 08 The Finance Act was assented to on this date. (Act No. 2 of 2006)
- 15 The Trinidad and Tobago Stock Exchange announced that the trading of BWIA West Indies Airways Ltd shares would be suspended. The Stock Exchange facilitated the suspension to allow BWIA time to prepare a restructuring plan as well as a business plan.
- 16 The Government of Trinidad and Tobago signed an agreement in principle with Alcoa to proceed with plans for a US\$1.5 billion 341,000 metric-tons-per-year (mtpy) aluminium smelter in Cap-de-Ville. Alcoa will hold 100 per cent interest

in the smelter and will build an associated anode plant and cast house.

- 19 The Ministry of Culture and Gender Affairs will spend \$5 million during the next nine months to train unemployed persons in the non-traditional skills.
- 24 The Central Bank of Trinidad and Tobago raised the 'Repo Rate' to 6.50 per cent.

MARCH

- 07 The commercial banks increased their prime lending rate from 10 per cent to 10.25 per cent following the Central Bank's decision to increase the repo rate.

It was announced that the Government of Trinidad and Tobago had won its long standing dispute with FW Oil, an American Oil Company, over an attempt to restart oil production in Trinmar's Soldado field. The International Centre for the Settlement of Investment disputes ruled in Trinidad and Tobago's favour in determining that FW Oil should not be awarded the US\$100 million which it was demanding from the state.

- 08 The Central Bank of Trinidad and Tobago pursuant to Sections 65-67 of the Insurance Act, Chapter 84:01 exercised its power of intervention in the affairs of Goodwill General Insurance Company Limited. The Central Bank imposed requirements on the Company which included the following "refrain from effecting any contracts of insurance whether new or renewal or varying existing contracts of insurance with effect from March 7, 2006".
- 15 The second tranche of the Housing Development Corporation \$1,390 million fixed rate bond was issued. The bond will mature in 2021.
- 22 The National Energy Corporation (NEC) opened a \$45.5 million dollar pier and commissioned two new tugs. The pier will support the exportation requirements of the M5000 plant owned by the Methanol Holdings Trinidad Ltd Group. The new pier can accommodate tankers up to 55,000 DWT and has the

capacity to accommodate future ammonia exports.

- 27 The closure of the National Gas Company's (NGC) 30 year unsecured bond issue worth US\$400 million was reported. The bond will mature in 2036 at 6.05 per cent and will be used mainly to finance up to 80 per cent of the capital expenditure on three of NGC's major capital projects.
- 28 The Central Bank of Trinidad and Tobago raised the 'Repo Rate' to 6.75 per cent.

APRIL

- 11 Republic Bank (TT) Cayman Ltd acquired Dextra Bank and Trust Co. Ltd in the Cayman Islands. Dextra Bank and Trust Co. Ltd provides a full range of offshore banking and trust services and private banking services to both personal and institutional clients.

The Caribbean Community (CARICOM) Cuba Trade and Economic Cooperation Act was assented to on this date. (Act. No. 5 of 2006)

- 13 The Central Bank of Trinidad and Tobago announced that it would sell World Cup commemorative coins to celebrate the qualification of the Trinidad and Tobago National Football Team for the 2006 FIFA World Cup Finals in Germany.
- 18 Westlake Chemical Corporation of USA and a consortium of investors comprising of the Government of Trinidad and Tobago, the Natural Gas Company and the National Energy Corporation signed a US\$1.5 billion memorandum of understanding for the construction, operation and ownership of an ethane-based ethylene/polyethylene complex based in Point Lisas. The plant is set to begin construction in the final quarter of 2007. The complex will contain an ethylene cracker complex and a polyethylene plant complex.
- 28 The Central Bank of Trinidad and Tobago maintained the 'repo' rate at 6.75 per cent.

MAY

- 02 The National Lotteries (Amendment) Act was assented to on this date. (Act. no. 9 of 2006)

- 08 The Central Bank of Trinidad and Tobago announced the issuing of the Corporate Governance Guideline on this date. This guideline is applicable to institutions licensed under the Financial Institutions Act, 1993, as well as insurance companies and incorporated intermediaries registered under the Insurance Act, Chapter 84:01.
- 13 The Prime Minister of Trinidad and Tobago announced that the Government had secured a US \$100 million dollar loan from the Chinese government. This loan will be used to construct two national academies for the performing arts, one of which will be based in Port-of-Spain and the other in San Fernando.
- 23 A three company consortium comprised of Ansa McAl, Terra Industries and CF Industries Holdings signed an agreement with the Trinidad and Tobago Government for the construction and operation of a five (5) chemical plant fertiliser complex at Union Industrial Estate in La Brea. One plant will produce urea, ammonia and nitrate while the other two will use those chemicals to make urea ammonium nitrate.
- 27 TSTT and Laqtel announced that they had signed an interconnection deal. With this deal, calls between the networks will cost 45 cents per minute. This rate applies to mobile to mobile and fixed line to mobile calls between networks. This agreement includes guidelines for both parties regarding the provision of facilities, the restoration of faults and payment terms. This agreement will be in place for five years

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