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## **Guyana: Statistical Appendix**

This Statistical Appendix report on Guyana was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with this member country. As such, the views expressed in this document are those of the staff team and do not necessarily reflect the views of the Government of Guyana or the Executive Board of the IMF.

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INTERNATIONAL MONETARY FUND

GUYANA

Statistical Appendix

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## Guyana: Basic Data

### I. Social and Demographic Indicators

Area (thousand sq. km.)	215,000	Nutrition (1989)	
Population (mid-1996 est.)		Calorie intake	
Total (million)	0.8	(per capita a day)	86.6
Rate of growth (percent a year)	1.0	Health (1989)	
Density (per sq. km.)	133.5	Population per physician	8,956
GDP per capita (US\$)	932	Population per hospital bed	358
Population characteristics		Access to safe water (1993)	
Life expectancy at birth (years-1995)	66	Percent of population	
Crude birth rate (per thousand-1995)	29.8	Urban	100
Crude death rate (per thousand -1995)	7.1	Rural	75
Infant mortality (per thousand live births-1994)	29.0	Education (1993)	
Under 5 mortality rate (per thousand-1944)	6.1	Enrollment rates, in percent	
Income distribution - percent share (1994)		Secondary education	57
By highest 20 percent of households	52		
By lowest 20 percent of households	6		

### II. Economic Indicators, 1992-1997

	1991	1992	1993	1994	1995	Prel. 1996
	(In percent)					
Annual changes in GDP at factor cost						
GDP (in constant prices)	6.0	7.8	8.2	8.6	5.0	7.9
Agriculture	14.3	27.5	5.4	11.2	8.0	7.6
Mining	21.3	-11.5	49.0	6.6	-11.4	15.2
Manufacturing	2.7	5.0	4.0	5.9	12.5	2.9
Services	-5	1.2	3.4	5.6	5.3	6.1
Investment, consumption, and savings ratio						
Gross investment/GDP ratio	42.2	42.3	33.6	31.6	36.9	30.5
Private consumption/GDP ratio	60.9	60.2	62.9	63.9	58.5	58.3
Government consumption/GDP ratio	21.2	22.9	23.4	17.8	15.4	17.7
Gross national savings/GDP ratio	-7.4	-0.9	4.7	12.6	17.8	21.3
	(In millions of Guyana dollars)					
Public sector finances						
Central government revenues	10,596	17,432	21,973	23,918	29,317	34,307
Central government current expenditures	13,137	15,868	18,209	19,171	22,155	23,578
Central government current balance	-2,542	1,564	3,764	4,747	7,162	10,672
Central government overall balance (deficit -)	-1,726	-4,815	-4,349	-2,834	-5,108	-4,911
Nonfinancial public sector current balance	153	4,608	3,859	7,828	12,411	16,635
Nonfinancial public sector overall balance	-5,927	-3,298	-7,326	-859	-1,940	-2,175
Public sector current balance	-2,568	-212	-961	4,411	10,840	15,663
Public sector overall balance	-8,648	-8,117	-12,146	-4,276	-3,511	3,204
Memorandum items:						
Public sector savings (percent of GDP)	-6.8	-5	-1.7	5.9	12.4	15.6
Public sector overall balance (percent of GDP)	-15.2	-17.6	-21.1	-5.7	-4.0	-3.2

### Guyana: Basic Data (Concluded)

	1991	1992	1993	1994	1995	Prel. 1996
(In millions of U.S. dollars)						
<b>Balance of payments</b>						
Merchandise exports, f.o.b.	254.0	364.0	404.0	447.0	496.0	575.0
Merchandise imports, c.i.f.	-307	-443	-484.0	-506.0	-537.0	-589.0
Investment income (net)	104.0	-93.4	-79.2	-72.2	-75.2	-44.9
Other services and transfers (net)	13.0	20.6	31.7	37.9	8.7	9.0
Balance on current and transfer accounts	-144.0	-152.0	-127.0	-93.0	-108	-49.0
Nonfinancial public sector capital (net) 9/	35.0	5.0	51.0	-18.0	-10.0	-475.0
Private capital and errors and omissions (net) 10/	98.0	131.0	75.0	76.0	73.0	60.0
Overall balance	-10.0	-16.0	-2.0	-35.0	-44.0	-464.0
Change in central bank net foreign assets (increase -) 11/	-41.0	-37.0	-39.0	-18.0	2.0	-73.0
Exceptional financing	51.0	155.0	41.0	53.0	42.0	524.0
(In millions of U.S. dollars; end of period)						
<b>International reserve position and external debt 12/</b>						
Central bank net foreign assets 13/ 14/	-617.0	-584.0	-548.0	-531.0	-537.0	-154.0
Central bank gross reserves	123.0	191.0	246.0	269.0	268.7	332.0
Central bank gross reserves (in months of imports)	3.4	4.1	4.9	5.1	4.6	5.2
Rest of banking system (net)	12.0	15.2	8.5	4.3	6.5	1.3
External public debt	1,925	1,997	2,030	2,058	2,001	1,568
<b>IMF data (as of October 31, 1997)</b>						
Article VIII status						
Intervention currency and rate					U.S. dollar at G\$142.9 per U.S. dollar	
Quota					SDR 67.20 million	
Fund holdings of local currency					SDR 69.38 million	
as percent of quota					103.3 percent	
Total Fund credit					SDR 110.85 million	
From Fund resources					SDR 49.5 million	
Credit tranche purchases					SDR 49.5 million	
Stand-by purchases					SDR 49.5 million	
From supplementary and enlarged access resources					SDR 125.32 million	
ESAF						
Special Drawing Rights Department						
Cumulative SDR allocation					SDR 17.65 million	
Net acquisition or utilization (-) of SDRs					SDR 14.53 million	
Holdings of SDRs					SDR 0.86 million	
Share of profits from gold sales					US\$3.16 million	

Sources: Guyanese authorities; *Social Indicators of Development, 1991-92*; World Bank; and Fund staff estimates.

1/ Converted to U.S. dollars using the average exchange rate for 1996.

2/ At 1988 prices.

3/ Service on external debt prior to the debt relief obtained in May 1996 has been presented on a cash basis.

4/ As a percentage of exports of goods and nonfactor services.

5/ Banking system.

6/ Time and savings deposits.

7/ As percent of broad money at beginning of the period; in 1996 reflects valuation change associated with debt relief.

8/ Excludes project grants and divestment receipts.

9/ In 1996 also reflects the debt-stock reduction obtained in May 1996.

10/ Includes divestment receipts.

11/ Excludes debt relief obtained in May 1996.

12/ At exchange rates prevailing at the end of the period.

13/ Includes debt relief obtained in May 1996.

14/ Includes the transfer of government liabilities from the accounts of the central bank to the treasury.

Table 1. Guyana: Value Added by Sector

	1991	1992	1993	1994	1995	Prel. 1996
(In percent of GDP at constant 1988 prices)						
GDP at constant factor cost	100.0	100.0	100.0	100.0	100.0	100.0
Agriculture	29.2	34.5	33.6	34.4	35.4	35.3
Sugar	14.2	20.0	18.5	17.7	16.7	17.1
Rice	2.7	2.8	3.1	3.2	4.1	4.1
Other crops	5.5	5.1	4.9	4.8	5.0	4.8
Livestock	1.6	1.4	1.5	1.5	1.8	2.1
Fishing	3.2	2.9	2.7	2.7	2.8	2.7
Forestry	2	2.3	2.9	4.4	4.9	4.5
Mining and quarrying	10.8	8.9	12.2	12	10.1	10.8
Manufacturing	7.4	7.3	7.0	6.8	7.3	7.0
Construction	7.1	6.8	6.5	7.1	7.5	7.9
Services	45.4	42.6	40.7	39.6	39.7	39.1
(Percentage change)						
GDP at constant factor cost	6.0	7.8	8.2	8.6	5.0	7.9
Agriculture	14.3	27.5	5.4	11.2	8.0	7.6
Sugar	22.9	52.1	-0.3	4.1	-0.6	10.3
Rice	62.1	11.7	22.9	10.9	35.7	5.6
Other crops	0.0	-1.0	5.2	5.9	8.4	3.9
Livestock	-16.7	-1.8	11.1	15.0	21.7	25.0
Fishing	8.8	-1.8	2.8	7.1	10.0	2.3
Forestry	1.4	22.2	33.0	68.4	15.7	0.5
Mining and quarrying	21.3	-11.5	49.0	6.6	-11.4	15.2
Manufacturing	2.7	5.0	4.0	5.9	12.5	2.9
Construction	2.0	2.0	3.5	20.0	9.7	14.0
Services	-0.5	1.2	3.4	5.6	5.3	6.1

Sources: Ministry of Finance; Bank of Guyana; and Fund staff estimates.

Table 2. Guyana: Origin of GDP by Sector at Current Prices

(In millions of Guyana dollars)

	1991	1992	1993	1994	1995	Prel. 1996
GDP at current factor cost	33,622	40,391	49,532	63,145	73,927	84,088
Agriculture, livestock, forestry, and fishing	12,903	16,461	17,907	23,357	30,481	32,727
Sugar cane	6,153	8,200	7,973	9,451	10,136	11,126
Rice	1,755	1,913	2,586	4,415	8,569	8,600
Other crops	1,366	1,894	2,227	2,715	3,518	3,974
Livestock, forestry, and fishing	3,629	4,454	5,121	6,776	8,258	9,027
Livestock	537	619	731	916	1,249	1,598
Fishing	2,765	3,132	3,344	3,924	4,536	4,832
Forestry	327	703	1,046	1,936	2,473	2,597
Mining and quarrying	5,252	4,549	10,275	13,570	12,604	15,567
Bauxite	3,631	2,358	3,801	3,295	3,792	4,680
Other	1,621	2,191	6,474	10,275	8,812	10,887
Manufacturing	4,341	5,766	5,756	7,327	8,431	9,587
Sugar	2,471	3,515	3,166	3,795	4,444	5,151
Rice	416	491	613	1,236	1,177	1,358
Other	1,454	1,760	1,977	2,296	2,810	3,078
Construction	1,170	1,405	1,673	2,253	3,098	3,747
Services	9,956	12,210	13,921	16,638	19,313	22,460
Distribution	1,738	2,016	2,323	2,750	3,205	3,534
Transport and communications	2,112	2,312	2,645	3,300	3,742	4,486
Rental of dwellings	1,749	2,011	2,197	2,491	2,798	3,025
Financial services	1,366	1,639	1,790	2,076	2,324	2,829
Government	2,438	3,568	4,220	5,115	6,187	7,393
Other	553	664	746	906	1,057	1,193

Sources: Bureau of Statistics; and Fund staff estimates.



Table 3. Guyana: Origin of GDP by Sector at Constant Prices

(In millions of Guyana dollars at 1988 prices)

	1991	1992	1993	1994	1995	Prel. 1996
Real GDP at factor cost	3,517	3,792	4,102	4,453	4,674	5,044
Agriculture, livestock, forestry, and fishing	1,026	1,308	1,378	1,532	1,652	1,778
Sugar cane	499	759	757	788	781	862
Rice	94	105	129	143	194	205
Other crops	195	193	203	215	233	242
Livestock, forestry, and fishing	238	251	289	386	444	469
Livestock	55	54	60	69	84	105
Fishing	111	109	112	120	132	135
Forestry	72	88	117	197	228	229
Mining and quarrying	381	337	502	535	474	546
Manufacturing	262	275	286	303	341	351
Construction	251	256	265	318	349	398
Services	1,597	1,616	1,671	1,765	1,858	1,971
Distribution	301	316	338	358	376	395
Transport and communications	290	299	317	344	375	416
Rental of dwellings	66	66	66	72	77	82
Financial services	200	204	214	231	249	273
Government	609	597	597	609	621	633
Other	131	134	139	151	160	172

Sources: Bureau of Statistics; and Fund staff estimates.

Table 4. Guyana: GDP by Expenditure at Current Prices

	1991	1992	1993	1994	1995	Prel. 1996
(In millions of Guyana dollars)						
GDP at current factor cost	33,622	40,391	49,532	63,145	73,927	84,088
Net indirect taxes 1/	4,021	5,681	8,052	11,658	14,176	16,296
GDP at market prices	37,643	46,072	57,584	74,803	88,103	100,384
Consumption expenditure	30,909	38,303	49,727	61,145	65,095	76,319
Private sector	22,918	27,742	36,235	47,833	49,635	58,552
Public sector	7,991	10,561	13,492	13,312	15,460	17,767
Gross domestic investment	15,898	19,487	19,341	23,662	32,472	30,655
Private sector	10,225	12,082	8,756	15,575	18,120	11,787
Foreign direct investment	8,725	10,282	6,756	8,775	10,920	4,431
Other	1,500	1,800	2,000	6,800	7,200	7,356
Public sector	5,673	7,405	10,585	8,087	14,352	18,868
Net exports of goods and nonfactor services	-9,164	-11,718	-11,484	-10,004	-9,464	-6,589
Exports of goods and nonfactor services	43,862	59,195	67,924	80,897	88,088	100,103
Imports of goods and nonfactor services	-53,025	-70,913	-79,409	-90,901	-97,552	106,692
(In percent of GDP at market prices)						
GDP at current factor cost	89.3	87.7	86.0	84.4	83.9	83.8
Net indirect taxes 1/	10.7	12.3	14.0	15.6	16.1	16.2
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0
Consumption expenditure	82.1	83.1	86.4	81.7	73.9	76.0
Private sector	60.9	60.2	62.9	63.9	56.3	58.3
Public sector	21.2	22.9	23.4	17.8	17.5	17.7
Gross domestic investment	42.2	42.3	33.6	31.6	36.9	30.5
Private sector	27.2	26.2	15.2	20.8	20.6	11.7
Foreign direct investment	23.2	22.3	11.7	11.7	12.4	7.3
Other	4.0	3.9	3.5	9.1	8.2	4.4
Public sector	15.1	16.1	18.4	10.8	16.3	18.8
Net exports of goods and nonfactor services	-24.3	-25.4	-19.9	-13.4	-10.7	-6.6
Exports of goods and nonfactor services	116.5	128.5	118.0	108.1	100.0	99.7
Imports of goods and nonfactor services	-140.9	-153.9	-137.9	-121.5	-110.7	-106.3

Sources: Ministry of Finance; Bank of Guyana; and Fund staff estimates.

1/ Including errors and omissions.

Table 5. Guyana: Output of Selected Commodities

(Volume in thousands of metric tons; value in millions of Guyana dollars;  
and unit value in Guyana dollars per metric ton, unless otherwise indicated)

	1991	1992	1993	1994	1995	Prel. 1996
<b>Agricultural Products</b>						
<b>Sugar</b>						
Area reaped (thousand acres)	92.9	99.1	107.7	104.7	104.8	107.2
Production of cane	2,501.1	3,350.8	3,183.0	3,199.4	2,957.7	3,222.3
Company estates	2,329.9	3,130.3	2,941.7	2,949.2	2,735.7	2,926.6
Independent farmers	172	220.5	241.3	250.2	222	295.7
Sugar yield per acre (metric tons)	1.8	2.6	2.5	2.4	2.4	2.6
Sugar yield per cane (100 metric tons)	7.0	7.9	7.7	8.0	8.6	8.7
Sugar yield per man (metric tons)	9.0	12.9	...	10.5	...	...
Production of sugar	162.5	247	246.5	256.7	254.6	280.1
Spring crop	73.1	98.8	92.4	110.9	110.2	109.8
Fall crop	89.4	148.2	154.1	145.8	144.4	170.3
Exports, f.o.b.						
Volume	156.9	229.6	237.0	238.0	225.0	257.0
Value	11,692.1	15,965.0	14,934.0	16,587.0	17,570.0	21,257.0
Unit value	76,316.0	69,534.0	62,616.0	69,693.0	78,089.0	82,711.0
Local sales						
Volume	23.5	19.9	22.2	21.8	22.6	23.9
Value	1,049.0	984.0	1,083.0	1,053.2	1,111.4	1,214.6
Unit value	44,638.0	49,412.0	48,784.0	48,303.0	49,108.0	50,820.0
Change in stocks (volume) 1/	18.3	13.8	8.0	-4.5	-2.4	-0.8
<b>Rice</b>						
Area harvested (thousand hectares)	75.2	79.2	101.3	101.3	132.3	135.4
Paddy produced	251.3	280.5	350.4	383.1	525.5	543.0
Rice equivalent	150.8	168.3	210.2	233.4	315.3	332.5
Spring crop	69.7	86.8	106.0	100.2	146.9	156.3
Autumn crop	81.1	81.5	104.2	133.2	168.4	176.3
Rice yield (tonne per Ha)	2.01	2.13	2.08	2.30	2.38	2.46
Exports						
Volume	54.0	115.1	124.1	182.6	200.3	264.0
Value	2,102.6	4,307.7	4,144.5	7,320.7	10,817.1	13,283.2
Unit Value	38,903.0	37,425.0	33,399.0	40,091.5	54,004.5	50,343.4
<b>Livestock and Related Products</b>						
<b>Meat production (million kilos)</b>						
Beef	3.0	3.8	2.7	2.1	3.8	...
Poultry meat 2/	1.7	3.1	4.1	6.2	7.2	10.7
Pork	...	0.4	0.4	0.4	0.5	...
Milk (million liters)	8.4	8.5	8.6	39.6	40.5	...
Eggs (millions)	5.3	7.3	7.5	16.5	30.4	38.5
<b>Fishing (in millions of kilos)</b>						
Fish	36.6	37.7	38.3	38.9	38.0	41.6
Shrimp	5.0	5.4	5.6	8.6	11.2	23.0

Table 5. Guyana: Output of Selected Commodities (Concluded)

(Volume in thousands of metric tons; value in millions of Guyana dollars; and unit value in Guyana dollars per metric ton, unless otherwise indicated)

	1991	1992	1993	1994	1995	Prel. 1996
Forestry (in thousands of cubic meters)						
Timber	150.6	189.0	277.0	470.6	538.4	526.7
Mineral Products						
Dried metal-grade bauxite 3/ Output (volume)	1,886.6	1,996.0	1,821.6	1,758.2	1,819.1	2,318.0
Exports f.o.b.						
Volume	967.4	660.0	1,795.2	1,817.1	1,735.4	2,101.0
Value	3,426.6	2,580.7	6,676.1	6,955.8	6,778.5	8,547.8
Unit value	3,542.3	3,910.1	3,718.9	3,828.0	3,906.0	4,070.0
Change in stocks (volume)	18.9	17.0	26.4	-58.9	83.7	...
Calcined bauxite 4/ Output (volume)	359.7	218.2	272.3	175.7	209	157.0
Exports, f.o.b.						
Volume	353.1	218	237.9	183.9	212.1	173.0
Value	6,636.7	4,441.7	4,703.7	3,906.0	4,371.6	3,235.8
Unit value	18,797.0	20,359.0	19,768.2	21,242.0	20,610.0	18,700.0
Change in stocks (volume)	6.6	0.0	29.4	-8.2	-3.1	...
Gold (thousand troy ounces) 5/	57.9	79.5	309.8	375.5	300.2	312.0
Diamonds (thousand metric carats)	27.8	38	50.9	36.8	52.4	46.7
Miscellaneous Manufactures						
Rum (million liters)	16.3	21.8	25.2	25.8	22.6	23.7
Edible oil (million liters)	1.9	0	1.4	1.9	2.4	1.7
Soap (million kilos)	0.6	0.6	0.4	0.2	0.2	0.5
Margarine (million kilos)	0.7	0.8	1.2	1.3	1.3	0.5
Beer and stout (million liters)	12.4	14.3	14.5	9.9	9.8	11.2
Flour (thousand long tons)	35.3	38.4	35.2	35.6	38	36.6
Cigarettes (millions)	308	318	302	314	317	400.2
Stockfeed (thousand metric tons)	6.5	6.4	10.2	14.6	13.8	21.8
Matches (thousand boxes)	42.9	42.9	32.4	33.5	30.3	0.0
Garments (thousand dozens)	55.4	125.2	270.9	376	356.6	266.5
Refrigerators (thousand units)	10.0	6.5	6.7	4.0	3.3	2.7
Stoves (thousand units)	3.4	1.6	1.9	0.6	2.8	2.7
Textiles (thousand meters)	453.0	498.2	660.6	629.3	321.2	400.0

Sources: Bureau of Statistics; GUYSUCO; Bank of Guyana; and Fund staff estimates.

1/ Sugar was also imported for domestic consumption.

2/ Commercial producers only.

3/ Includes metal-grade, chemical grade, aluminous cement grade bauxite, and kaolin.

4/ Includes refractory grade, abrasive grade and high silica calcined bauxite.

5/ Purchases by the Guyana Gold Board plus output of OMAI.

Table 6. Guyana: Savings and Investment

	1991	1992	1993	1994	1995	Prel. 1996
(In millions of Guyana dollars)						
Savings	15,898	19,487	19,341	23,662	32,472	30,655
National savings	-2,798	-421	2,729	9,412	15,672	21,401
Private savings	463	748	3,690	5,001	4,832	5,738
Public savings	-3,261	-1,169	-961	4,411	10,840	15,663
Foreign savings	18,696	19,908	16,612	14,250	16,800	9,253
Investment	15,898	19,487	19,341	23,662	32,472	30,655
Private investment	10,225	12,082	8,756	15,575	18,120	11,787
Public investment	5,673	7,405	10,585	8,087	14,352	18,868
(In percent of GDP at market prices)						
Savings	42.2	42.3	33.6	31.6	36.9	30.5
National savings	-7.4	-0.9	4.7	12.6	17.8	21.3
Private savings	1.2	1.6	6.4	6.7	5.5	5.7
Public savings	-8.7	-2.5	-1.7	5.9	12.3	15.6
Foreign savings	47.9	43.2	29.6	19.5	19.1	9.2
Investment	42.2	42.3	33.6	31.6	36.9	30.5
Private investment	27.2	26.2	15.2	20.8	20.6	11.7
Public investment	15.1	16.1	18.4	10.8	16.3	18.8

Sources: Ministry of Finance; Bank of Guyana; and Fund staff estimates.

Table 7. Guyana: Price Movements

(Annual percentage change)

	1991	1992	1993	1994	1995	Prel. 1996
Urban consumer prices 1/ (end of period)	83.1	13.8	7.7	16.1	8.1	4.50
Food and beverages	62.6	15.5	3.8	20.0	8.8	5.27
Clothing and footwear	161.1	32.2	4.7	2.8	10.6	3.77
Fuel and power	85.9	21.2	9.9	28.1	14.2	13.60
Transport and communications	92.1	3.8	10.9	22.5	1.9	3.67
Other	48.5	12.4	21.6	8.2	10.5	3.70
Urban consumer prices 1/ (period averages)	101.5	28.2	12.0	13.6	12.1	7.10
Food and beverages	...	24.3	9.4	13	10.8	7.57
Clothing and footwear	...	77.8	6.8	-1.5	5.3	-1.80
Fuel and power	...	33.3	14.9	25.6	16.8	13.2
Transport and communications	...	13.9	0.7	27.9	6.7	2.52
Other	...	27.0	21.6	6.4	8.5	7.36

Sources: Bureau of Statistics; and Fund staff estimates.

1/ Staff estimates of the inflation rate are based on price data collected by the Bureau of Statistics representing about 60 percent of the old CPI basket for 1991-93. Publication of the consumer price index was resumed in 1994.

Table 8. Guyana: Population Estimates

(In thousands)

	1991	1992	1993	1994	1995	Prel. 1996
Midyear	723.1	712.4	734.9	746.0	760.4	770.1
Natural increase 1/	13.1	13.5	15.0	16.5	17.2	16.8
Net migration	-23.6	6.4	-7.0	0.3	-7.5	-12.0

Source: Bureau of Statistics.

1/ Total births minus total deaths.

Table 9. Guyana: Employment in the Public Sector

	December					
	1991	1992	1993	1994	1995	1996
(Number of employees)						
Total public sector	65,650	63,689	54,812	50,239	46,251	42,122
Central government	17,821	17,062	15,899	14,564	12,913	12,393
Rest of the public sector	47,829	46,627	38,913	35,675	33,338	29,729
Guyana State Corporation (GUYSTAC Group)	9,706	6,759	6,945	6,394	5,116	4,901
Guyana Rice Group	1,189	129	249	215	352	386
Guyana National Engineering Corporation (GNEC)	904	961	870	649	29	32
Guyana Stores Limited (GSL)	1,348	1,383	1,101	1,031	867	776
Guyana Electricity Corporation	2,402	2,545	1,775	1,530	1,096	1,105
Guyana Pharmaceutical Corporation	427	289	336	318	247	225
Other corporations	3,436	1,452	2,614	2,651	2,525	2,377
Guyana Sugar Corporation (GUYSUCO)	31,056	25,502	26,535	24,210	23,399	20,492
Bauxite companies 1/	3,635	3,803	4,778	4,266	4,000	3,722
Linden Mining Enterprise (LINMINE)	...	...	2,389	2,133	2,000	1,861
Berbice Mining Enterprise (BERMINE)	...	...	914	887	866	787
Other independent corporations	1,309	697	243	236	243	232
Guyana Broadcasting Corporation	...	...	137	110	112	107
Guyana National Newspaper Limited	...	...	106	126	131	125
Financial institutions	2,123	3,173	1,887	1,815	1,714	1,456
(In percent of total)						
Central government	27.1	26.8	29.0	29.0	28.0	29.0
Rest of the public sector	72.9	73.2	71.0	71.0	72.0	71.0
Guyana State Corporation (GUYSTAC Group)	14.8	10.6	12.7	12.7	11.1	12.0
Guyana Sugar Corporation (GUYSUCO)	47.3	50.5	48.4	48.2	50.6	49.0
Bauxite companies 1/	5.5	6.0	6.1	6.0	6.2	5.8
Linden Mining Enterprise (LINMINE)	...	...	4.4	4.2	4.3	4.0
Berbice Mining Enterprise (BERMINE)	...	...	1.7	1.8	1.9	1.8
Other corporations	2.0	1.1	0.4	0.5	0.5	0.5
Financial institutions	3.2	5.0	3.4	3.6	3.7	3.4
(12-month percentage change)						
Central government	-15.1	-4.3	...	-8.4	-11.3	-4.0
Rest of public sector	6.6	-2.5	...	-8.3	-7.0	-10.8

Sources: Bureau of Statistics; and State Planning Secretariat.

1/ GUYMINE prior to 1993.



Table 10. Guyana: Summary of the Operations of the Public Sector

	1991	1992	1993	1994	1995	1996
(Millions of Guyana dollars)						
Revenue	10,569	15,656	17,248	23,582	32,996	39,298
Central government	10,596	17,432	21,973	23,918	29,317	34,251
Public enterprises 1/	2,695	3,044	94	3,081	5,249	5,963
Central bank 1/	-2,721	-4,820	-4,820	-3,417	-1,571	-972
Total expenditure	19,217	23,773	29,394	27,858	36,507	42,445
Current expenditure 2/	13,137	15,868	18,209	19,171	22,155	23,578
Noninterest current expenditure	7,074	9,359	12,009	11,588	13,246	16,058
Interest	6,064	6,509	6,200	7,583	8,909	7,520
External	2,409	2,339	2,688	2,803	3,234	2,813
Domestic	3,655	4,170	3,512	4,780	5,675	4,708
Capital expenditure	6,080	7,905	11,185	8,687	14,352	18,867
Central government	5,184	6,379	8,114	7,580	12,270	15,640
State corporations and NIS	896	1,526	3,071	1,107	2,082	3,228
Current balance	-2,568	-212	-961	4,411	10,840	15,663
Overall balance	-8,648	-8,117	-12,146	-4,276	-3,511	-3,204
Total financing	8,648	8,116	12,146	4,276	3,512	3,204
Net foreign financing	4,551	630	4,840	-1,867	-1,956	10,348
Of which: PSIP grants	1,046	756	392	1,297	1,680	2,655
PSIP loans	2,768	3,276	7,325	3,135	4,620	5,584
Other loans	0	0	2,394	399	1,120	5,164
Net domestic financing	4,097	7,486	7,306	6,143	5,468	-7,144
Of which: Banking system	-3,676	-1,511	-8,931	-6,621	408	-8,328
Divestment	5,742	2,567	1,090	2,948	2,034	401
Other domestic	2,031	6,430	15,147	9,816	3,026	783
(In percent of GDP)						
Total revenue	28.1	34.0	30.0	31.5	37.7	39.0
Total expenditure	51.1	51.6	51.0	37.2	41.8	42.0
Current expenditure	34.9	34.4	31.6	25.6	25.3	23.4
Interest	16.1	14.1	10.8	10.1	10.2	7.5
External	6.4	5.1	4.7	3.7	3.7	2.8
Domestic	9.7	9.1	6.1	6.4	6.5	4.7
Current balance	-6.8	-0.5	-1.7	5.9	12.4	15.6
Capital expenditure	16.2	17.2	19.4	11.6	16.4	18.7
Overall balance	-15.2	-17.6	-21.1	-5.7	-4.0	-3.1
Net foreign financing	12.1	6.8	14.7	3.2	3.6	10.3
Net domestic financing	3.1	10.9	6.4	2.5	0.4	-7.2

Sources: Ministry of Finance; and Fund staff estimates.

1/ Current account balance.

2/ Current expenditure of the central government.

Table 11. Guyana: Operations of the Central Government

	1991	1992	1993	1994	1995	1996
(In millions of Guyana dollars)						
Total revenue	10,596	17,432	21,973	23,918	29,317	34,307
Tax revenue	9,679	16,548	20,545	22,294	27,650	31,879
Income 1/	3,442	5,807	6,854	7,994	10,749	12,615
Property	122	167	422	432	537	686
Consumption 1/	3,460	4,781	6,570	8,090	9,958	11,550
International transactions 1/	1,586	2,058	3,266	3,458	4,113	4,641
Other	1,069	3,735	3,432	2,320	2,293	2,387
Nontax revenue 1/	917	885	1,429	1,624	1,667	2,371
Total expenditure	18,321	22,247	26,323	26,751	34,425	39,218
Current expenditures	13,137	15,868	18,209	19,171	22,155	23,579
Personal emoluments	2,192	3,158	3,585	4,485	5,514	6,477
Other goods and services	2,449	3,321	3,486	4,901	5,476	6,397
Private sector transfers	1,365	1,649	3,035	2,202	2,256	3,184
Public sector transfers	1,067	1,231	1,903	0	0	0
Interest 2/	6,064	6,509	6,200	7,583	8,909	7,520
Domestic	3,655	4,170	3,512	4,780	5,675	4,708
External	2,409	2,339	2,688	2,803	3,234	2,813
Current account surplus or deficit (-)	-2,542	1,564	3,765	4,746	7,162	10,673
Capital expenditure 3/	5,184	6,379	8,114	7,580	12,270	15,640
Overall surplus or deficit (-)	-7,726	-4,815	-4,349	-2,834	-5,108	-4,911
(In percent of GDP)						
Total revenue	28.1	37.8	38.2	32.0	33.5	34.1
Current revenue	28.1	37.8	38.2	32.0	33.5	34.0
<i>Of which:</i> tax revenue	25.7	35.9	35.7	29.8	31.6	31.7
nontax revenue	2.4	1.9	2.5	2.2	1.9	2.4
Capital revenues	0.0	0.0	0.0	0.0	0.0	0.1
Current expenditure	34.9	34.4	31.6	25.6	25.3	23.4
<i>Of which:</i> interest	16.1	14.1	10.8	10.1	10.2	7.5
noninterest current expenditures	18.8	20.3	20.9	15.5	15.2	15.9
Current balance	-6.8	3.4	6.5	6.3	8.2	10.6
Capital expenditure	13.8	13.8	14.1	10.1	14.0	15.5
Overall balance	-20.5	-10.5	-7.6	-3.8	-5.8	-4.9

Sources: Ministry of Finance; and Fund staff estimates.

1/ Includes taxes paid by state enterprises.

2/ Cash payments.

3/ Includes on lending to public enterprises.

Table 12. Guyana: Central Government Revenues

	1991	1992	1993	1994	1995	1996
(In millions of Guyana dollars)						
Total revenue	10,596	17,432	21,973	23,918	29,317	34,307
Tax revenues	9,680	16,548	20,545	22,294	27,650	31,879
Income tax	3,442	5,807	6,854	7,994	10,749	12,615
Companies 1/	2,493	3,595	3,772	4,071	5,453	6,966
Personal	493	1,380	2,184	3,194	4,230	4,546
Withholding tax	457	831	897	729	1,066	1,103
Property tax	122	167	422	432	537	686
Property	48	98	242	349	411	484
Estate duty	17	12	16	17	17	15
Capital gains tax	57	57	164	66	109	188
Consumption and purchase taxes 1/	3,460	4,781	6,570	8,090	9,958	11,550
Excise tax	93	146	168	49	0	0
Consumption tax	3,272	4,470	6,148	7,747	9,623	11,087
On imports 1/	2,460	3,374	4,885	5,702	6,830	7,751
On local goods 1/	811	1,096	1,263	2,045	2,794	3,336
Purchase tax on cars	95	165	254	294	335	463
Taxes on international trade 1/	1,586	2,058	3,266	3,458	4,113	4,641
Import duties 1/	1,168	1,620	2,689	2,848	3,408	3,747
Export duties	180	153	152	181	130	197
Travel tax	239	284	425	429	575	697
Other taxes	1,070	3,735	3,432	2,320	2,293	2,387
Sugar levy	958	3,600	3,152	2,000	1,900	1,850
Entertainment tax	23	34	37	32	40	46
Other taxes	28	44	128	148	217	206
Vehicle licences	29	34	76	87	94	168
Other licenses	32	24	38	53	43	118
Nontax revenue	917	885	1,429	1,624	1,667	2,371
Rents and royalties	8	13	441	662	508	692
Fees, fines, and charges	84	124	231	199	296	295
Rice levy	110	69	9	92	108	94
Other nontax revenue	715	679	748	671	755	1,290
Bank of Guyana profits	0	0	5	0	0	0
Dividends from NFPEs	36	129	165	128	64	103
Special transfers, corporations	0	94	18	20	150	438
Miscellaneous	679	456	560	523	541	749
(Annual percentage change)						
Total revenue	121.5	64.5	26.1	8.8	22.6	17.0
Tax revenue	114.3	71.0	24.2	8.5	24.0	15.3
Income	114.3	71.0	24.2	8.5	24.0	15.3
Property	37.5	37.2	152.8	2.4	24.1	27.9
Consumption	144.3	38.2	37.4	23.1	23.1	16.0
International trade	116.6	29.7	58.8	5.9	19.0	12.8
Other	88.1	249.2	-8.1	-32.4	-1.1	4.1
Nontax revenues	24.2	-3.5	61.5	13.7	2.6	42.2
(In percent of GDP)						
Total revenue	28.1	37.8	38.2	32.0	33.5	34.0
Tax revenue	25.7	35.9	35.7	29.8	31.6	31.7
Income	9.1	12.6	11.9	10.7	12.3	12.5
Property	0.3	0.4	0.7	0.6	0.6	0.7
Consumption	9.2	10.4	11.4	10.8	11.4	11.5
International trade	4.2	4.5	5.7	4.6	4.7	4.6
Other	2.8	8.1	6.0	3.1	2.6	2.4
Nontax revenues	2.4	1.9	2.5	2.2	1.9	2.4

Sources: Ministry of Finance; and Fund staff estimates.

1/ Includes revenue from nonfinancial public corporations.

Table 13. Guyana: Central Government Expenditures

	1991	1992	1993	1994	1995	1996
(In millions of Guyana dollars)						
Total expenditure and net lending	18,321	22,247	26,323	26,751	34,425	39,218
Current expenditure	13,137	15,868	18,209	19,171	22,155	23,578
Goods and services	4,642	6,479	7,071	9,386	10,990	12,874
Personnel emoluments	2,192	3,158	3,585	4,485	5,514	6,477
Wages and salaries	1,474	2,117	2,586	3,390	4,193	5,019
Allowances and contributions	719	1,041	999	1,095	1,322	1,458
Other goods and services	2,449	3,321	3,486	4,901	5,476	6,397
Materials and supplies	287	391	607	805	941	1,010
Maintenance of infrastructure	139	272	442	476	470	453
Other 1/	2,024	2,658	2,436	3,620	4,065	4,934
Interest 2/	6,064	6,509	6,200	7,583	8,909	7,520
External	2,409	2,339	2,688	2,803	3,234	2,813
Domestic	3,655	4,170	3,512	4,780	5,675	4,708
Transfers	2,432	2,881	4,938	2,202	2,256	3,184
Public corporations	1,067	1,231	1,903	0	0	0
Pensions and gratuities	59	82	135	168	224	379
Other private	329	461	1,363	682	454	668
Local and international organizations	896	993	1,493	1,208	1,414	1,951
Local authorities	57	56	44	144	164	186
Refund of revenues	24	58	130	174	100	0
Capital expenditure	5,184	6,379	8,114	7,580	12,270	15,640
(Annual percentage change)						
Total expenditure	65.7	21.4	18.3	1.6	28.7	13.9
Current expenditure	48.4	20.8	14.8	5.3	15.6	6.4
Personnel emoluments	84.1	44.0	13.5	25.1	22.9	17.5
Other goods and services	120.4	35.6	5.0	40.6	11.7	16.8
Interest	12.7	7.3	-4.7	22.3	17.5	-15.6
Transfers	109.3	18.4	71.4	-55.4	2.5	41.1
Capital expenditure	134.6	23.1	27.2	-6.6	61.9	27.5
(In percent of GDP)						
Total expenditure	48.7	48.3	45.7	35.8	39.4	39.0
Current expenditures	34.9	34.4	31.6	25.6	25.3	23.4
Personnel emoluments	5.8	6.9	6.2	6.0	6.3	6.4
Wages and salaries	3.9	4.6	4.5	4.5	4.8	5.0
Allowances and contributions	1.9	2.3	1.7	1.5	1.5	1.4
Other goods and services	6.5	7.2	6.1	6.6	6.3	6.4
Interest	16.1	14.1	10.8	10.1	10.2	7.5
Current transfers	6.5	6.3	8.6	2.9	2.6	3.2
Capital expenditures	13.8	13.8	14.1	10.1	14.0	15.5

Sources: Ministry of Finance; and Fund staff estimates.

1/ Includes rent, electricity, fuel, travel, postage, telephones, other miscellaneous expenses.

2/ Interest paid.

Table 14. Guyana: Summary of the Operations of the Public Enterprises

	1991	1992	1993	1994	1995	Prel. 1996
(Millions of Guyana dollars)						
Revenue	30,659	37,912	38,715	42,312	47,697	52,398
Enterprises	30,149	36,942	37,372	40,412	44,982	49,067
NIS	510	970	1,343	1,900	2,715	3,331
Total noninterest expenditure	27,546	35,119	38,894	39,629	42,998	46,435
Enterprises	25,464	29,773	33,246	35,268	38,643	41,294
Wages and salaries	3,711	6,549	8,404	9,979	10,651	11,357
Goods and services	21,732	23,217	24,750	24,990	26,817	27,954
Local taxes	22	8	92	300	1,176	1,984
NIS	418	701	883	1,124	1,461	1,709
Taxes to the central government 1/	1,629	4,552	4,577	3,088	2,680	2,706
Dividends and transfers	36	92	188	148	214	542
Interest	418	-251	-273	-398	-550	185
Domestic	-241	-392	-400	-441	-750	63
External	660	141	127	43	200	121
Current surplus or deficit (-)	2,695	3,044	94	3,081	5,249	5,963
Capital expenditure	896	1,526	3,071	1,107	2,082	3,227
Enterprises	3,789	3,629	7,179	2,221	3,035	3,207
NIS	32	73	47	21	58	21
Less government transfers	2,925	2,176	4,155	1,136	1,011	0
Overall surplus or deficit (-)	1,799	1,518	-2,977	1,975	3,167	2,735
Net foreign financing 2/	0	0	0	0	0	0
Net domestic financing	-1,799	-1,518	2,977	-1,975	-3,167	-2,735
Of which: banking system	-2,609	-2,034	-1,889	3,174	243	-2,438
Central bank	-674	-601	-2,465	2,679	-275	0
Commercial banks	-1,935	-1,433	576	495	518	2,438
Other	810	516	4,866	-5,149	-3,410	-297
Debentures/t-bills	85	124	-373	-1,055	-1,595	-1,765
(In percent of GDP)						
Revenue	81.4	82.3	67.2	56.6	54.6	52.0
Current expenditure	74.3	75.7	67.1	52.4	48.6	46.1
Noninterest expenditure	73.2	76.2	67.5	53	49.2	45.9
Interest	1.1	-0.5	-0.5	-0.5	-0.6	0.2
Current surplus or deficit (-)	7.2	6.6	0.2	4.1	6.0	5.9
Capital expenditure	2.4	3.3	5.3	1.5	2.4	3.2
Overall surplus or deficit (-)	4.8	3.3	-5.2	2.6	3.6	2.7

Sources: Ministry of Finance; and Fund staff estimates.

1/ Taxes paid by enterprises.

2/ 1991-95 amortization payments consolidated with central government amortization repayments.

Table 15. Guyana: Operations of the Public Corporations

(In millions of Guyana dollars)

	1991	1992	1993	1994	1995	1996
A. GUYSUCO						
Operating revenues	11,738	18,279	16,190	18,067	20,583	23,756
Exports of sugar	10,443	16,777	14,680	16,111	18,636	21,785
Local sales	882	1,101	1,090	1,169	1,327	1,188
Other income	414	400	420	787	620	783
Operating expenditure	8,798	12,148	12,399	13,357	14,465	15,177
Wages and salaries	2,532	4,738	5,613	6,910	7,133	7,507
Goods and services	5,118	6,801	6,682	6,356	7,332	7,658
Foreign inputs	3,651	3,604	2,720	3,012	3,781	0
Other local inputs	2,589	3,805	3,962	3,344	3,551	7,658
Taxes, dividends, etc.	0	0	0	0	0	0
Interest	25	2	104	91	0	12
Domestic	9	-140	-22	60	0	8
Foreign	16	141	126	31	0	4
Sugar purchases	779	467	0	0	0	0
Import duty - sugar	344	141	0	0	0	0
Operating surplus or deficit (-)	2,940	6,131	3,791	4,710	6,118	8,579
Transfers to the central government	1,075	4,002	3,697	2,419	1,900	2,000
Taxes and levy	1,075	4,002	3,697	2,419	1,900	2,000
Dividends	0	0	0	0	0	0
Current surplus or deficit (-)	1,858	2,129	9	2,027	3,092	4,642
Capital expenditure	1,400	2,095	1,811	822	2,000	1,604
Overall surplus or deficit (-)	458	34	-1,802	1,205	1,092	3,038
B. GUYMINE (from 1994 represents the combined output of LINMINE and BERMINE)						
Operating revenues	9,692	7,646	8,368	6,061	6,176	5,884
Sales - export	8,863	6,714	7,755	5,288	5,612	5,487
Other revenue	828	932	613	773	564	398
Operating expenditure	8,979	7,049	8,188	6,416	5,578	6,014
Wages and salaries	544	773	1,367	1,318	1,303	1,466
Goods and services	7,749	6,277	6,821	5,098	4,276	4,425
Interest	686	0	0	0	0	0
Domestic	42	0	0	0	0	0
External	644	0	0	0	0	0
Operating surplus or deficit (-)	713	597	180	-355	597	-130
Transfers to the central government	177	19	89	5	30	0
Taxes	177	19	89	5	30	0
Dividends	0	0	0	0	0	0
Current surplus or deficit (-)	535	578	92	-360	567	-130
Capital expenditure	1,295	660	2,768	644	209	106
Overall surplus or deficit (-)	-759	-82	-2,677	-1,005	358	-236

Table 15. Guyana: Operations of the Public Corporations (Continued)

(In millions of Guyana dollars)

	1991	1992	1993	1994	1995	1996
<b>B1. BERMINE</b>						
Operating revenues	...	...	...	1,721	1,356	1,901
Sales - export	...	...	...	1,437	1,197	1,690
Other revenue	...	...	...	284	159	211
Operating expenditure	...	...	...	1,549	1,232	1,934
Wages and salaries	...	...	...	235	278	385
Goods and services	...	...	...	1,315	954	1,548
Interest	...	...	...	...	...	...
Domestic	...	...	...	...	...	...
External	...	...	...	...	...	...
Operating surplus or deficit (-)	...	...	...	172	124	-33
Transfers to the central government	...	...	...	...	...	...
Taxes	...	...	...	0	0	0
Dividends	...	...	...	0	0	0
Current surplus or deficit (-)	...	...	...	172	124	-33
Capital expenditure	...	...	...	145	51	11
Overall surplus or deficit (-)	...	...	...	27	73	-44
<b>B2. LINMINE</b>						
Operating revenues	...	...	...	4,340	4,820	3,983
Sales - export	...	...	...	3,851	4,415	3,798
Other revenue	...	...	...	489	404	186
Operating expenditure	...	...	...	4,867	4,346	3,959
Wages and salaries	...	...	...	1,083	1,025	1,082
Goods and services	...	...	...	3,784	3,322	2,877
Interest	...	...	...	0	0	121
Domestic	...	...	...	0	0	9
External	...	...	...	0	0	112
Operating surplus or deficit (-)	...	...	...	-527	473	-97
Transfers to the central government	...	...	...	5	30	0
Taxes	...	...	...	5	30	0
Dividends	...	...	...	0	0	0
Current surplus or deficit (-)	...	...	...	-532	443	-97
Capital expenditure	...	...	...	500	158	96
Overall surplus or deficit (-)	...	...	...	-1,032	285	-192

Table 15. Guyana: Operations of the Public Corporations (Concluded)

(In millions of dollars)

	1991	1992	1993	1994	1995	1996
<b>C. Guyana Electricity Corporation</b>						
Operating revenues	980	1,610	1,969	2,745	3,035	3,873
Operating expenditure	2,045	2,632	2,664	3,030	3,559	3,759
Wages and salaries	165	288	409	492	578	623
Other	1,881	2,345	2,255	2,538	2,981	3,136
Operating surplus or deficit (-)	-1,066	-1,023	-695	-285	-524	115
Transfers to the central government	0	0	0	0	0	0
Taxes	0	0	0	0	0	0
Dividends	0	0	0	0	0	0
Current surplus or deficit (-)	-1,067	-1,023	-695	-294	-524	115
Capital expenditure	93	665	2,004	611	70	1,061
Overall surplus or deficit (-)	-1,160	-1,688	-2,699	-905	-594	-948
<b>D. Other Public Corporations</b>						
Operating revenues	7,739	9,407	10,845	13,539	15,188	15,553
Operating expenditure	6,038	7,685	9,629	11,755	13,115	14,540
Wages and salaries	470	751	1,015	1,258	1,637	1,760
Goods and services	5,861	7,187	8,992	10,998	12,228	12,734
Interest	-293	-253	-377	-501	-750	45
Domestic	-293	-253	-378	-501	-750	45
External	0	0	0	0	0	0
Operating surplus or deficit (-)	1,701	1,722	1,215	1,783	2,073	1,013
Transfers to the central government	413	623	416	533	964	1,248
Taxes	377	531	400	389	750	706
Dividends	36	92	16	144	214	542
Special transfers	0	0	0	0	0	0
Current surplus or deficit (-)	1,276	1,091	792	1,223	1,059	-280
Capital expenditure	1,002	209	596	144	135	260
Project grants	0	0	0	0	0	0
Overall surplus or deficit (-)	274	882	196	1,079	924	-540
<b>E. National Insurance Scheme</b>						
Income	510	970	1,343	1,900	2,715	3,331
Contributions	353	768	1,108	1,598	2,088	2,655
Investment income	143	201	234	300	505	668
Other	14	0	1	2	122	8
Expenditures	418	701	883	1,124	1,461	1,709
Payment of benefits	257	482	641	849	1,162	1,330
Other current expenditures	161	219	242	275	298	378
Operating surplus or deficit (-)	93	269	460	777	1,255	1,623
Capital expenditure	32	73	47	21	58	21
Overall surplus or deficit (-)	61	196	413	755	1,197	1,602

Sources: GUYSUICO; GUYMINE; GEC; NIS; the Ministry of Finance; and Fund staff estimates.



Table 16. Guyana: Monetary Survey

	1991	1992	1993	1994	1995	1996
(In millions of Guyana dollars)						
Net foreign assets	-75,988	-73,074	-71,490	-76,003	-74,966	-26,174
Net domestic assets	92,254	99,166	104,862	115,118	124,306	83,754
Public sector credit	5,736	4,225	-4,707	-11,328	-10,919	-19,248
Central government (net) 1/	9,403	9,926	2,884	-6,912	-6,746	-13,994
Other	-3,668	-5,701	-7,590	-4,416	-4,174	-5,254
Private sector credit	6,673	8,735	10,230	13,799	21,107	36,309
Valuation adjustment	49,911	53,178	55,789	63,553	62,931	62,013
Private capital and surplus	-2,051	-4,045	-3,660	-3,969	-5,392	-13,718
Other items (net)	31,985	37,073	47,209	53,063	56,579	18,398
Liabilities to the private sector	16,266	26,092	33,371	39,115	49,340	57,580
Monetary liabilities	6,009	7,737	9,379	12,266	14,007	16,037
Currency in circulation	3,712	5,095	6,480	8,167	8,967	9,959
Demand deposits	2,297	2,642	2,899	4,099	5,040	6,078
Time and savings deposits	10,257	18,355	23,992	26,849	35,333	41,543
(Change as a percent of broad money)						
Net foreign assets	-12.7	3.8	2.2	-6.3	1.4	98.9
Net domestic assets	39.8	22.4	11.8	7.5	25.1	-80.3
Public sector credit	-37.5	-9.3	-34.2	-19.8	1.0	-16.9
Private sector credit	25.7	12.7	5.7	10.7	18.7	30.8
Broad money	66.1	60.4	27.9	17.2	26.1	16.7
Velocity						
Narrow money	6.3	6.0	6.1	6.1	6.3	6.3
Broad money	2.3	1.8	1.7	1.9	1.8	1.8

Source: Bank of Guyana.

1/ Excludes interest-free debentures issued to the Bank of Guyana to cover losses.

Table 17. Guyana: Accounts of the Bank of Guyana

(In millions of Guyana dollars)

	1991	1992	1993	1994	1995	1996
Net foreign assets	-77,479	-74,988	-72,599	-76,618	-75,881	-26,357
Net domestic credit	11,909	43,399	37,190	47,159	56,742	7,735
Public sector (net)	1,789	-2,924	-18,835	-21,164	-21,517	-29,183
Central government 1/	3,046	-1,066	-14,511	-19,520	-19,597	-28,622
Treasury bills	6	68	688	2,363	340	795
Debentures	221	175	175	175	175	0
Advances	2,820	0	0	0	0	0
Deposits	0	-1,309	-15,374	-22,058	-20,112	-29,417
Special funds	-7	-7	-7	-7	-7	-7
Social security, pensions, and other public sector	-1,251	-1,852	-4,317	-1,638	-1,913	-544
Medium-term liabilities	-1,969	-1,725	-1,144	-1,054	-484	-407
Official capital and surplus	-4	-4	-4	-4	-4	-4
Contingency reserve (gross)	-52,092	-58,627	-59,513	-59,175	-58,041	-58,019
Nonmonetary external deposits	-49	-68	-81	-97	-96	-81
Unclassified (net)	64,234	106,747	116,767	128,653	136,883	95,429
Assets	65,564	108,650	117,594	129,291	137,639	96,660
Of which: noninterest debentures	64,825	107,705	115,905	124,134	134,849	94,849
counterpart liabilities	618	355	175	220	484	222
Liabilities	-1,330	-1,903	-827	-638	-756	-1,231
Counterpart unrequited foreign exchange	-75,838	-47,188	-47,216	-45,525	-38,485	-38,967
SDR allocation account	2,497	2,517	2,610	3,023	3,035	2,951
Valuation adjustment, fund account	-7,557	-7,708	-7,750	-8,828	-2,276	-2,369
Valuation adjustment, gold, and foreign exchange	-70,778	-41,997	-42,075	-39,720	-39,244	-39,550
Liabilities to commercial banks	6,556	10,503	5,326	7,899	10,387	10,794
Currency	297	374	461	591	640	1,343
Bankers' deposits	5,514	9,612	4,497	6,973	9,408	9,121
Advances from the Bank of Guyana	0	0	0	0	0	0
Deposits on external payments arrears	746	517	368	334	331	330
Currency in circulation	3,712	5,095	6,480	8,167	8,967	9,959
Currency issue	4,008	5,469	6,941	8,758	9,607	11,303
Less holdings of commercial banks	-297	-374	-461	-591	-640	-1,343

Source: Bank of Guyana.

1/ Excludes interest-free debentures issued to the Bank of Guyana to cover losses.

Table 18. Guyana: Accounts of the Commercial Banks

(In millions of Guyana dollars)

	1991	1992	1993	1994	1995	1996
Net foreign assets	1,491	1,914	1,109	615	915	183
Claims on Bank of Guyana (net)	6,689	10,608	5,564	8,232	10,387	10,790
Currency	297	374	461	591	640	1,343
Deposits (net of advances)	5,646	9,717	4,735	7,306	9,417	9,117
External payments of arrears	746	517	368	334	331	330
Net domestic credit	9,949	16,232	27,113	27,747	36,557	53,269
Public sector credit	3,947	7,149	14,128	9,836	10,607	9,935
Central government (net)	6,357	10,995	17,395	12,608	12,851	14,627
Treasury bills	2,579	7,686	15,580	10,058	9,509	11,757
Debentures	4,605	4,556	4,447	5,559	5,306	5,465
Advances	41	40	37	33	33	28
Deposits	-868	-1,288	-2,669	-3,042	-1,996	-2,623
Social security funds (net)	-195	-325	-492	-203	-75	-296
State and local governments	-28	-10	-12	-59	-83	-108
Public enterprises (net)	-2,187	-3,511	-2,763	-2,510	-2,086	-4,288
Private sector credit	6,673	8,735	10,230	13,799	21,107	36,309
Interbank float	90	96	106	382	756	755
Unclassified (net)	-761	253	2,649	3,730	4,086	6,270
Liabilities to the rest of the financial system	2,778	3,196	2,867	1,342	1,764	2,674
Deposits on external payments arrears	746	517	368	334	331	330
Liabilities to private sector	14,605	25,042	30,551	34,918	45,764	61,339
Monetary liabilities	2,297	2,642	2,899	4,100	5,040	6,078
Demand deposits	1,904	2,079	2,465	3,516	4,301	5,131
Cashiers' checks, bank acceptances	394	563	434	583	738	947
Time and savings deposits	10,257	18,355	23,992	26,849	35,333	41,543
Private capital and surplus	2,051	4,045	3,660	3,969	5,392	13,718

Source: Bank of Guyana.

Table 19. Guyana: Net Foreign Assets of the Banking System

(In millions of U.S. dollars)

	1991	1992	1993	1994	1995	1996
Net foreign assets	-605	-569	-539	-527	-533	-150
Bank of Guyana	-617	-584	-548	-531	-537	-154
Gross international reserves	123	191	246	269	269	332
Short-term liabilities	-151	-176	-190	-190	-182	-178
Current	-148	-172	-185	-185	-176	-171
Venezuela investment fund	-2	-4	-8	-6	-4	-3
Use of fund credit	-146	-168	-177	-179	-172	-168
In arrears	-4	-4	-5	-6	-6	-7
Rescheduled liabilities	-589	-599	-604	-610	-623	-338
Commercial banks	12	15	9	4	4	4

Source: Bank of Guyana.

Table 20. Guyana: Commercial Bank Credit by Sector

	1991	1992	1993	1994	1995	1996
(In millions of Guyana dollars)						
Total	7,031	9,570	10,700	13,987	21,517	36,593
Credit to private sector	6,672	8,735	10,230	13,799	21,107	36,309
Agriculture	797	976	1,074	1,729	3,290	7,950
Sugarcane	9	3	32	65	26	33
Rice Paddy	431	423	437	963	2,263	6,705
Other	358	550	606	701	1,000	1,212
Mining	332	349	602	644	839	1,016
Timber and sawmilling	228	301	589	608	570	938
Construction	501	657	511	439	554	1,163
Manufacturing	889	1,172	2,412	1,358	2,071	8,314
Transport and communications	233	283	344	362	634	689
Distribution	870	1,352	2,044	3,248	4,713	7,026
Housing and real estate	161	267	410	722	1,377	2,125
Personal (excluding housing)	822	1,198	1,680	2,410	3,908	3,984
Cooperatives	132	165	26	36	38	38
Services and other	1,705	2,017	539	2,243	3,113	3,066
Credit to public enterprises	359	835	471	188	410	284
Sugar	20	488	0	0	121	0
Bauxite	31	29	0	110	228	148
Timber and sawmilling	0	0	0	0	0	0
Transport and communications	0	0	0	0	0	0
Distribution (including rice)	65	69	31	3	0	83
Other	243	249	440	75	61	53
(In percent of total)						
Private sector	94.9	91.3	95.6	98.7	98.1	99.2
Public sector	5.1	8.7	4.4	1.3	1.9	0.8
(Annual percentage change)						
Total	43.1	36.1	11.8	30.7	53.8	73.6
Private sector	60.4	30.9	17.1	34.9	53.0	75.7
Public sector	-52.5	132.7	-43.6	-60.1	118.1	-30.7

Source: Bank of Guyana.

Table 21. Guyana: Liabilities of the Banking System to the Private Sector

	1991	1992	1993	1994	1995	1996
(In millions of Guyana dollars)						
Total	16,266	26,092	33,371	39,115	49,340	57,580
Monetary liabilities	6,009	7,737	9,379	12,266	14,007	16,037
Currency in circulation	3,712	5,095	6,480	8,167	8,967	9,959
Demand deposits	2,297	2,642	2,899	4,099	5,040	6,078
Time and savings deposits	10,257	18,355	23,992	26,849	35,333	41,543
(Annual percentage change)						
Total	66.0	60.0	28.0	17.0	26.0	17.0
Monetary liabilities	58.0	29.0	21.0	31.0	14.0	14.0
Currency in circulation	68.0	37.0	27.0	26.0	10.0	11.0
Demand deposits	44.0	15.0	10.0	41.0	23.0	21.0
Time and savings deposits	71.0	79.0	31.0	12.0	32.0	18.0
(In percent of GDP)						
Total	43.2	56.6	58.0	52.3	56.4	57.2
Monetary liabilities	16.0	16.8	16.3	16.4	16.0	15.9
Currency in circulation	9.9	11.1	11.3	10.9	10.3	9.9
Demand deposits	6.1	5.7	5.0	5.5	5.8	6.0
Time and savings deposits	27.2	39.8	41.7	35.9	40.4	41.3
<b>Memorandum item</b>						
GDP at market prices (G\$ billion)	37.6	46.1	57.6	74.8	87.4	100.7

Source: Bank of Guyana.

Table 22. Guyana: Commercial Banks Liquid Asset Requirements

	1991	1992	1993	1994	1995	1996
(In millions of Guyana dollars)						
<b>Liabilities</b>	21,018	31,426	38,362	41,713	50,823	63,101
Demand deposits	4,836	5,504	6,467	7,596	10,207	11,984
Time and savings deposits	16,182	25,922	31,895	34,117	40,616	51,117
<b>Liquid assets</b>						
Required	4,386	6,570	7,996	8,667	10,673	13,219
Actual	14,554	20,746	23,198	21,184	21,453	21,476
Foreign assets	1,592	2,589	2,355	2,590	2,582	2,209
Currency	377	561	612	679	761	1,435
Reserve deposits	5,573	9,806	4,524	7,265	9,168	9,429
Treasury bills	2,911	7,686	15,580	10,059	8,195	7,770
Other	4,100	105	128	591	747	633
Excess	10,168	14,177	15,202	12,517	10,780	8,257
(In percent of total liabilities)						
<b>Reserves</b>						
Required	20.9	20.9	20.8	20.8	21.0	20.0
Actual	69.2	66	60.5	50.8	42.2	34.0
Excess	48.4	45.1	39.6	30.0	21.2	14.0
Actual/required	3.3	3.2	2.9	2.4	2.0	1.7

Source: Bank of Guyana.

Table 23. Guyana: Reserve Requirements of the Commercial Banks

	1991	1992	1993	1994	1995	1996
(Average for the last reserve period, in millions of Guyana dollars)						
<b>Liabilities</b>	21,018	31,426	38,362	41,713	50,823	63,101
Demand deposits	4,836	5,504	6,467	7,596	10,207	11,984
Time deposits	16,182	25,922	31,895	34,117	40,616	51,117
<b>Reserves</b>						
Required	1,841	2,872	3,583	5,836	7,209	8,802
Actual	1,600	3,158	3,896	5,899	8,872	11,848
Excess	-241	286	313	63	1,663	3,046
(In percent of total liabilities)						
<b>Reserves</b>						
Required	8.8	9.1	9.3	14.0	14.2	13.9
Actual	7.6	10.0	10.2	14.1	17.5	18.7
Excess	-1.1	0.9	0.8	0.2	3.3	4.8
Actual/required	0.9	1.1	1.1	1.0	1.2	1.3

Source: Bank of Guyana.



Table 24. Guyana: Private Sector Holdings of Domestic Financial Assets

	1991	1992	1993	1994	1995	1996
(In millions of Guyana dollars)						
<b>Total</b>	23,998	35,499	44,436	54,330	66,636	76,822
<b>By asset type</b>						
Claims on financial system	22,251	33,547	42,748	49,791	62,630	73,783
Banking system	16,266	26,092	33,371	39,115	49,340	57,580
Currency in circulation	3,712	5,095	6,480	8,167	8,967	9,959
Demand deposits	2,297	2,642	2,899	4,099	5,040	6,078
Time and saving deposits	10,257	18,355	23,992	26,849	35,333	41,543
Nonbanks	5,985	7,455	9,376	10,676	13,291	16,203
Claims on the central government	1,747	1,952	1,689	4,538	4,006	3,039
Treasury bills	1,602	1,825	1,589	3,010	2,508	2,637
Government debentures	121	103	74	1,501	1,470	385
Defense bonds	25	25	25	28	28	17
<b>By institution</b>						
Financial intermediaries	22,251	33,547	42,748	49,791	62,630	73,783
Bank of Guyana	3,712	5,095	6,480	8,167	8,967	9,959
Commercial banks	12,554	20,997	26,891	30,948	40,372	47,621
Nonbanks	5,985	7,455	9,376	10,676	13,291	16,203
Central government	1,747	1,952	1,689	4,538	4,006	3,039
(In percent of total)						
<b>By asset type</b>						
Claims on financial system	93	95	96	92	94	96
Banking system	68	73	75	72	74	75
Currency in circulation	15	14	15	15	13	13
Demand deposits	10	7	7	8	8	8
Time and saving deposits	43	52	54	49	53	54
Nonbanks	25	21	21	20	20	21
Claims on the central government	7	5	4	8	6	4
Treasury bills	7	5	4	6	4	3
Government debentures	1	0	0	3	2	1
Defense bonds	0	0	0	0	0	0
<b>By institution</b>						
Financial intermediaries	93	95	96	92	94	96
Bank of Guyana	15	14	15	15	13	13
Commercial banks	52	59	61	57	61	62
Nonbanks	25	21	21	20	20	21
Central government	7	5	4	8	6	4
<b>Memorandum items</b>						
Total assets (percent of GDP)	63.8	77.1	77.2	72.6	76.2	76.3
Total assets (percent change)	75.5	47.9	25.2	22.3	22.7	15.3

Source: Bank of Guyana.

Table 25. Guyana: Private Nonbank Financial Institutions

(In millions of Guyana dollars)

	1991	1992	1993	1994	1995	1996
Net foreign assets	1,379	346	40	-35	588	1,214
Assets	4,021	3,889	3,206	3,949	4,537	4,646
Liabilities	-2,642	-3,543	-3,165	-3,984	-3,950	3,432
Claims on other financial institution	1,033	1,661	667	879	2,230	4,207
Net domestic assets	3,886	5,911	11,076	13,231	17,288	17,798
Central government	2,209	2,904	3,846	6,221	6,886	6,847
Treasury bills	1,494	2,265	3,241	5,683	6,408	6,499
Debentures	716	639	605	538	478	348
Rest of public sector	52	63	11	117	10	0
Private sector	755	1,990	1,441	4,770	7,385	9,956
Unclassified (net)	870	954	5,778	2,122	3,007	995
Liabilities to private sector	6,297	7,919	11,783	14,074	20,105	23,424

Source: Bank of Guyana.

Table 26. Guyana: Selected Interest Rates

(In percent per annum)

	1991	1992	1993	1994	1995	1996
<b>Local rates</b>						
Prime lending rate	33.5	25.9	17.5	19.9	19.1	17.2
Bank rate	32.5	24.3	17.0	26.3	17.3	12.0
Charge for noncompliance with reserve and liquid asset requirement	37.5	29.3	22.0	...	...	...
Treasury bills (91-day)	30.9	23.0	15.4	18.6	15.5	11.0
Small savings rate	26.2	16.6	9.5	11.2	10.5	7.4
<b>Time deposits</b>						
3-month	29.2	18.2	10.9	12.8	12.8	9.0
6-month	31.0	...	11.8	14.4	13.8	9.9
12-month	31.5	...	12.3	14.3	14.4	9.5
Interest paid on deposits against external payment arrears with commercial banks	31.0	29.8	18.2	20.8	20.4	18.5
Weighted average time deposit rate	...	...	11.0	13.0	13.0	9.6
Weighted average lending rate	35.2	29.8	18.2	20.8	20.4	18.5
<b>International rates</b>						
LIBOR	6.0	3.9	3.3	4.7	6.0	5.5
<b>Treasury bill rate</b>						
United Kingdom	11.0	8.9	5.2	5.2	6.4	6.1
United States	5.4	3.5	3.0	4.3	5.5	5.0
Canada	8.7	6.6	4.8	5.5	6.9	4.2
Jamaica	25.6	34.4	28.9	43	27.9	28.8
Trinidad	7.7	9.3	9.5	10.0	8.4	11.6

Sources: IMF, International Financial Statistics; data provided by the Guyanese authorities; and Fund staff estimates.

Table 27. Guyana: Summary Balance of Payments 1/

	1991	1992	1993	1994	1995	1996
(In millions of U.S. dollars)						
Exports, f.o.b.	254	364	404	447	496	575
<i>Of which:</i> bauxite	82	97	91	79	83	86
sugar	90	134	116	116	126	151
gold	21	25	100	128	95	104
Imports, c.i.f.	-307	-443	-484	-506	-537	-589
Trade balance	-52	-79	-80	-59	-41	-13
Services and transfers (net)	-100	-79	-50	-43	-79	-53
Nonfactor	-22	-14	-8	-11	-26	-33
Other services	-107	-102	-88	-81	-84	-54
<i>Of which:</i> interest	-104	-93	-79	-72	-75	-45
Private transfers	29	38	45	49	32	34
Current account balance	-152	-158	-130	-102	-120	-66
Official transfers (net)	9	6	3	9	12	17
Capital (net)	155	171	134	63	66	-416
Official 2/	35	5	51	-18	-10	-475
Disbursements	78	48	92	40	40	360
Amortization	-43	-43	-41	-58	-50	-835
Private	120	166	83	81	76	59
<i>Of which:</i> direct investment	104	167	74	80	78	53
Errors and omissions	-22	-35	-8	-5	-3	2
Overall balance 2/	-10	-16	-2	-35	-44	-464
Central bank net foreign assets 3/	-41	-37	-39	-18	2	-73
Change in arrears	0	-102	0	0	0	13
Debt relief 4/	51	155	41	53	42	524
<b>Memorandum items</b>						
Current account balance						
(in percent of GDP)	-47.9	-43.2	-29.6	-19.5	-19.1	-9.2
Gross official international reserves 5/	123	191	246	269	269	332
In months of imports 6/	3.4	4.1	4.9	5.1	4.6	5.2
(Percentage change)						
Export volume	-10.3	68.5	13.4	12.3	-1.7	12.1
Export prices	13.7	-15.2	-2.0	-1.4	12.8	3.5
Import volume	8.2	38.2	13.7	-7.1	-3.6	0.5
Import prices	-8.9	4.5	-3.9	12.7	10.0	9.1
External terms of trade 7/	24.8	-18.8	2.0	-12.4	2.5	-5.1

Sources: Data provided by the Central Bank; Bureau of Statistics; and Fund staff estimates.

1/ The balance of payments statistics have been recompiled in line with the recommendations of a recent Fund technical assistance to Guyana to make them conform with the Fifth Edition of the Balance of Payments Manual. Compared with the previous version.

2/ Before stock-of-debt relief for 1996.

3/ Increase (-) and decrease (+).

4/ 1996 includes a stock-of-debt reduction on Naples terms from the Paris Club creditors and Trinidad and Tobago and assumes debt reduction from non-Paris Club bilateral creditors on Naples terms in 1997.

5/ Bank of Guyana.

6/ Imports of goods and nonfactor services.

7/ Positive number indicates improvement.

Table 28. Guyana: Value, Price, and Volume Indices for Exports and Imports

	1991	1992	1993	1994	1995	Prel. 1996
(1982 = 100)						
<b>Exports</b>						
Value	89.2	127.4	141.6	156.8	173.7	201.6
Prices	121.5	103.0	100.9	99.5	112.2	116.2
Volume	73.4	123.7	140.3	157.5	154.8	173.6
<b>Imports</b>						
Value	87.7	126.7	138.5	144.9	153.7	168.6
Prices	113.0	118.0	113.4	127.8	140.5	153.4
Volume	77.7	107.4	122.1	113.4	109.3	109.9
<b>Terms of trade</b>	107.5	87.3	89.0	77.9	79.9	75.7
(Annual percentage change)						
<b>Exports</b>						
Value	2.0	42.9	11.1	10.7	10.8	16.1
Unit Value	13.7	-15.2	-2.0	-1.4	12.8	3.5
Volume	-10.3	68.5	13.4	12.3	-1.7	12.1
<b>Imports</b>						
Value	-1.4	44.4	9.3	4.7	6.0	9.7
Unit Value	-8.9	4.5	-3.9	12.7	10.0	9.1
Volume	8.2	38.2	13.7	-7.1	-3.6	0.5
<b>Terms of trade</b>	24.8	-18.8	2.0	-12.4	2.5	-5.1

Sources: Fund staff estimates based on data from the Bank of Guyana.

Table 29. Guyana: Composition of Imports

	1991	1992	1993	1994	1995	Prel. 1996
(In millions of U.S. dollars)						
Total imports, c.i.f.	306.5	442.7	483.8	506.3	536.8	588.9
Capital goods	124.6	180.0	169.2	110.4	187.7	204.8
Consumer goods	58.9	85.1	102.8	82.3	114.1	123.5
Fuel and lubricants	67.1	78.9	80.7	135.9	89.5	101.5
Other intermediate	41.4	77.8	129.5	124.4	143.7	157.0
Miscellaneous	14.5	20.9	1.6	53.3	1.8	1.9
(In percent change)						
Total imports, c.i.f.	-1.4	44.4	9.3	4.7	6.0	9.7
Capital goods	-10.7	44.5	-6.0	-34.8	70.1	9.1
Consumer goods	58.8	44.5	20.8	-19.9	38.6	8.3
Fuel and lubricants	-4.8	17.6	2.3	68.4	-34.1	13.4
Other Intermediate	-29.9	87.9	66.5	-3.9	15.5	9.3
Miscellaneous	215.2	44.1	-92.3	3231.3	-96.7	8.0

Sources: Bureau of Statistics; and Fund staff estimates.

Table 30. Guyana: Commodity Composition of Exports

(Value in millions of U.S. dollars, volume in thousands of metric tons,  
and unit value in U.S. dollars per metric ton)

	1991	1992	1993	1994	1995	Prel. 1996
Total exports (f.o.b.)	254	364	404	447	496	575
Bauxite - value	82	97	91	79	83	86
Volume	1,254	2,192	2,050	1,996	1,971	2,100
Unit value	66	44	44	40	42	41
Sugar - value	90	134	116	116	126	151
Volume	150	230	237	238	225	256
Unit value	598	584	491	488	557	589
Rice - value	18	35	33	56	77	95
Volume	54	115	124	183	201	264
Unit value	333	304	266	305	381	359
Gold - value	21	25	100	128	95	104
Volume (000 oz)	60	80	279	359	275	290
Unit value (US\$/oz)	354	309	358	357	344	359
Timber - value	4	4	5	8	8	10
Volume (000 cu.m)	16	15	19	39	36	34
Unit value (US\$/cu.m)	226	240	205	231	231	297
Other	27	51	48	45	91	108
Re-exports (f.o.b.)	12	18	12	16	17	22

Sources: Bureau of Statistics; and Fund staff estimates.

Table 31. Guyana: Services Account

(In millions of U.S. dollars)

	1991	1992	1993	1994	1995	1996
Services (net)	-21.6	-14.0	-7.8	-11.2	-26.3	-32.8
Receipts	102.6	105.8	115.3	120.7	133.5	138.8
Transportation	25.0	28.3	29.4	26.7	33.1	34.4
Travel	32.8	32.8	35.5	34.0	32.6	33.9
Communication services	38.2	38.2	45.1	53.2	60.5	62.9
Government, n.i.e.	3.5	3.5	3.5	3.6	3.9	4.1
Other	3.2	3.2	1.9	3.2	3.4	3.6
Payments	124.1	119.8	123.1	131.9	159.8	171.6
Transportation	54.0	52.7	51.7	48.1	68.7	72.2
Travel	14.1	14.1	12.5	23.0	21.1	22.1
Communication services	10.2	7.2	14.0	22.1	38.5	40.4
Construction services	21.8	21.8	15.8	9.0	5.7	6.0
Insurance services	7.1	7.1	8.9	8.0	8.5	9.0
Nonmerchandise insurance	4.4	4.4	4.8	5.0	5.4	5.6
Government, n.i.e	8.7	8.7	6.9	4.3	4.3	4.5
Other	3.8	3.8	8.4	12.4	7.6	11.8
Interest (net)	-104.1	-93.4	-79.2	-72.2	-75.2	-45.2
Payments	-109.0	-101.0	-89.0	-83.0	-86.0	-54.7
Receipts	4.9	7.6	9.8	10.8	10.8	9.8

Sources: Bank of Guyana; and Fund staff estimates.



Table 32. Guyana: External Public Debt and Debt Service

	1991	1992	1993	1994	1995	1996
(In millions of U.S. dollars)						
Total public sector debt	1,925	1,997	2,030	2,058	2,001	1,568
Nonfinancial public sector medium- and long-term debt	1,172	1,069	1,081	1,114	1,086	1,085
<i>Of which:</i> to multilateral agencies	491	540	588	590	622	678
Bank of Guyana debt	753	785	802	808	813	373
<i>Of which:</i> IMF	146	168	179	179	175	168
Public debt service						
Scheduled debt-service payments	162	155	135	168	168	164
<i>Of which:</i> to multilateral agencies 1/	53	51	59	72	73	82
Principal	64	62	50	83	82	85
Interest	98	92	85	85	86	79
Actual debt-service payments	96	103	100	99	108	104
Principal	50	49	58	59	71	71
Interest	46	54	42	40	37	34
(In percent of exports of goods and services)						
External public debt	539.3	425.5	390.9	362.3	318.0	219.5
Scheduled debt-service obligations	45.4	33.0	26.0	29.6	26.7	22.9
Actual debt-service payments	26.9	21.9	19.3	17.5	17.1	14.6
(In percent of GDP)						
External public debt	607.1	546.1	461.1	392.0	318.3	218.9
Scheduled debt-service obligations	51.1	42.4	30.7	32.0	26.7	22.9
Actual debt-service payments	30.3	28.2	22.8	18.9	17.1	14.6

Sources: Bank of Guyana; Statistical Bureau of Guyana; Ministry of Finance; IBRD External Debt Reporting System; and Fund staff estimates.

1/ Includes IMF.

Table 33. Guyana: External Public Sector Debt 1/  
(In millions of U.S. dollars)

	1992	1993	1994	1995	Prel. 1996
<b>Total external public debt</b>	<b>1,997</b>	<b>2,030</b>	<b>2,058</b>	<b>2,001</b>	<b>1,568</b>
Government and government-guaranteed medium- and long-term debt	1,069	1,081	1,114	1,086	1,085
<b>Bilateral</b>	<b>499</b>	<b>466</b>	<b>494</b>	<b>444</b>	<b>395</b>
Brazil	29	21	10	8	6
Canada	6	6	8	6	2
China	25	28	31	24	32
Denmark	4	4	5	4	1
France	4	4	5	4	2
FSU	10	12	11	9	11
Germany	27	41	37	32	18
India	4	4	4	1	2
Japan	1	1	1	2	1
Korea, D.P.R.	1	1	1	1	2
Libya	10	11	12	9	9
Netherlands	14	11	15	19	7
Norway	2	3	4	2	0
Sweden	1	1	2	1	0
Trinidad and Tobago	98	101	95	107	177
United Arab Emirates	6	6	6	5	5
United Kingdom	220	173	207	173	72
United States	23	24	26	25	33
Venezuela	13	13	13	11	15
Yugoslavia	1	1	1	1	1
<b>Multilateral</b>	<b>540</b>	<b>588</b>	<b>590</b>	<b>622</b>	<b>678</b>
CDB	63	60	55	57	51
IBRD	45	40	34	38	27
IDA	134	169	177	213	213
IDB	228	242	253	245	300
OPEC	17	18	21	23	24
Other	53	59	50	46	63
Nationalization 2/	30	27	30	20	12
Suppliers' credits and nonguaranteed public debt 3/	41	44	47	45	53
Commercial arrears	102	103	89	57	57
<b>Bank of Guyana debt 4/</b>	<b>785</b>	<b>802</b>	<b>808</b>	<b>813</b>	<b>373</b>
<b>Bilateral</b>	<b>462</b>	<b>478</b>	<b>486</b>	<b>499</b>	<b>74</b>
Argentina	6	7	7	7	7
Brazil	1	0	0	0	0
Kuwait	24	26	29	31	32
Lybia	21	22	21	22	23
Trinidad and Tobago	378	393	404	422	0
United Kingdom 5/	6	5	5	2	3
Venezuela 6/	26	25	20	15	10
<b>Multilateral</b>	<b>323</b>	<b>324</b>	<b>322</b>	<b>314</b>	<b>298</b>
CMCF	155	145	143	139	130
IMF	168	179	179	175	168

Sources: Ministry of Finance; Bank of Guyana; IBRD External Debt Reporting System; and Fund staff estimates.

1/ The stock of debt outstanding at end-year.

2/ Includes debts to Booker (UK) and Alcan (Canada).

3/ Includes debts to Boskalis, Nissho, Esso, Green, Guybulk, and other suppliers.

4/ Includes accrued interest.

5/ Liability of the Bank of Guyana from the nationalization of Barclay's Bank.

6/ Includes VIF current, VIF rescheduled, VIF Dayco, and FINEXPO.

Table 34. Guyana: Effective Exchange Rates and Related Series

	Real Effective Exchange Rate 1/2/	Nominal Effective Exchange Rate 2/	Relative Consumer Prices	Exchange Rates in Terms of U.S. Dollars 1/	Consumer Prices	
					Seasonally Adjusted	Seasonally Unadjusted
1991	85.404	45.477	184.585	42.710	203.486	203.423
1992	93.818	43.104	210.104	37.602	251.840	257.574
1993	102.262	49.412	199.931	37.104	279.470	279.316
1994	101.937	50.485	194.976	34.000	316.862	316.855
1995	103.167	48.134	206.883	33.084	354.340	354.310
1996	111.480	49.910	215.580	33.450	379.444	379.449
<b>1992</b>						
I	93.614	42.308	213.591	37.916	251.027	243.839
II	92.320	42.925	207.623	37.710	250.924	252.787
III	90.829	42.075	208.386	37.411	259.149	262.925
IV	98.511	45.106	210.814	37.373	270.292	270.743
<b>1993</b>						
I	102.144	47.552	207.382	37.472	274.404	269.637
II	100.364	48.339	200.439	37.342	274.323	275.015
III	102.922	50.303	197.516	37.123	281.206	284.311
IV	103.617	51.456	194.387	36.479	287.947	288.300
<b>1994</b>						
I	105.686	52.497	194.34	35.786	300.217	296.883
II	100.801	51.164	190.167	34.031	306.371	306.178
III	100.356	49.508	195.682	33.206	325.575	328.544
IV	100.906	48.772	199.712	32.978	335.284	335.817
<b>1995</b>						
I	101.847	48.239	203.826	32.835	344.555	341.951
II	100.378	46.821	206.958	32.709	352.247	351.474
III	102.774	48.131	206.119	33.109	355.440	358.257
IV	107.668	49.344	210.63	33.682	365.117	365.557
<b>1996</b>						
I	109.929	49.703	213.502	33.482	372.072	369.791
II	112.019	50.114	215.777	33.482	378.547	377.571
III	111.979	49.944	216.438	33.482	382.141	384.957
IV	112.006	49.917	216.604	33.366	385.015	385.449

Sources: Data provided by the Guyanese authorities; and IMF, Information Notice System.

1/ Increases mean appreciation.

2/ Using seasonally adjusted price indices.





