

CENTRAL BANK OF BELIZE

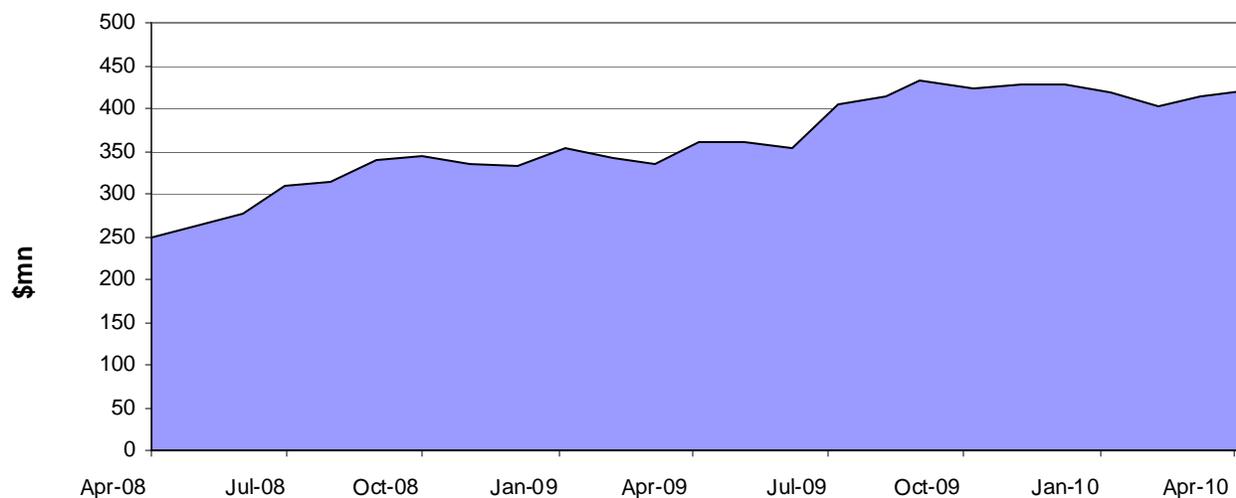


APRIL 2010

MONTHLY ECONOMIC REPORT

Foreign Reserves

Chart 1: Gross Official Reserves



- At the end of April 2010, gross official foreign reserves stood at \$421.8mn.

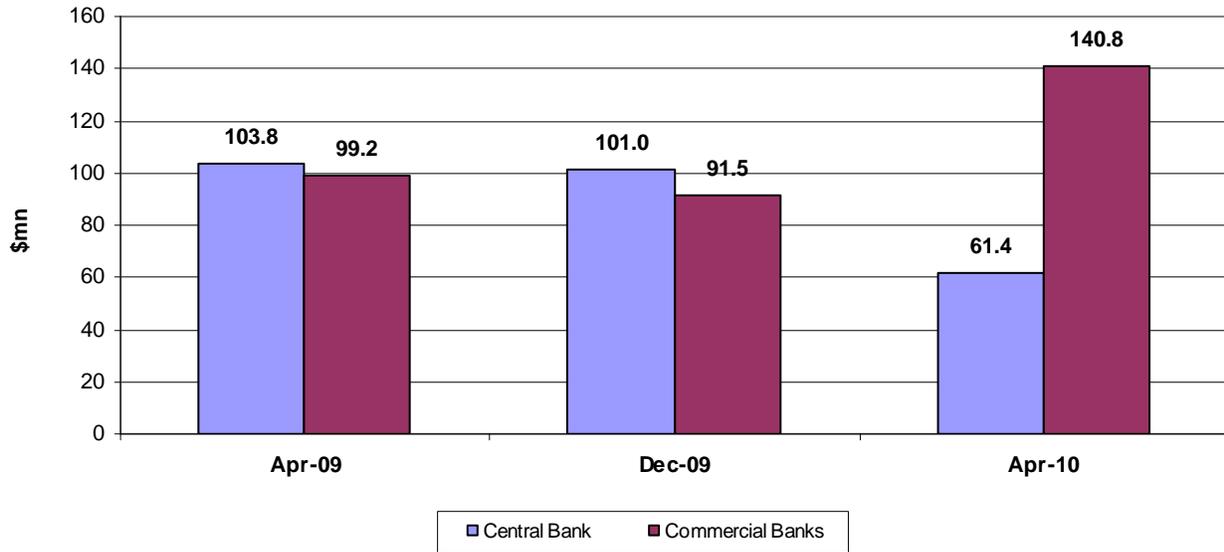
Money Supply

Table 1: Money Supply

	Position as at Apr 2010	Changes during		
		Mar 2010 to Apr 2010	Dec 2009 to Apr 2010	Dec 2008 to Apr 2009
		\$mn		
Money Supply (M2)	2092.9	-17.7	-0.2	100.4
Money Supply (M1)	716.2	-34.4	2.9	30.5
Currency with the Public	152.7	3.5	-1.8	-3.3
Demand Deposits	370.3	-42.9	-6.4	25.5
Savings/Cheque Deposits	193.2	5.0	11.1	8.3
Quasi-Money	1376.7	16.7	-3.1	69.9
Savings Deposits	189.0	2.9	7.6	5.4
Time Deposits	1187.7	13.8	-10.7	64.5

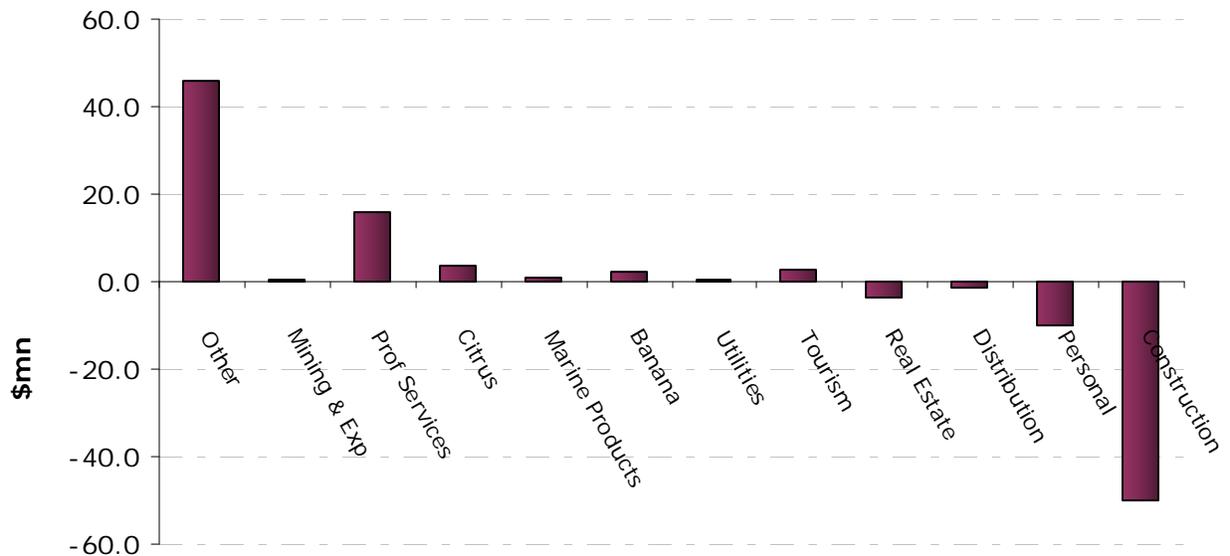
Net Credit to Central Government

Chart 2: Net Credit to Central Government



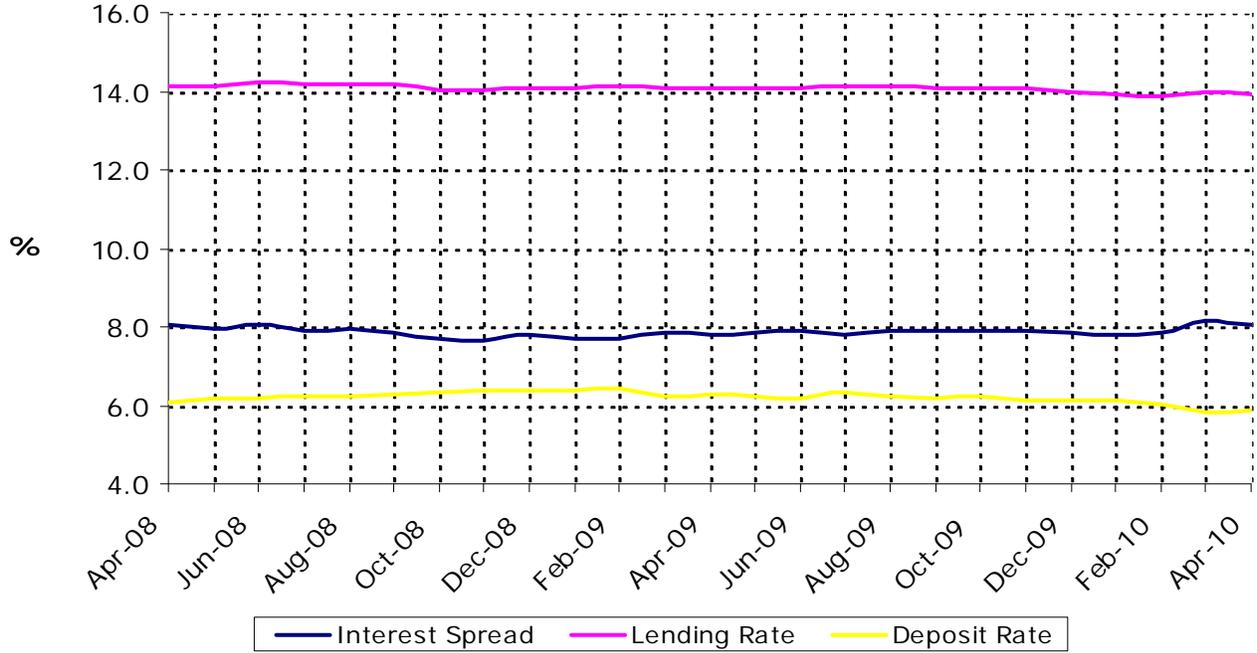
Loans and Advances

Chart 3: Change in Loans and Advances by Sub-Sectors
December 2009 - April 2010



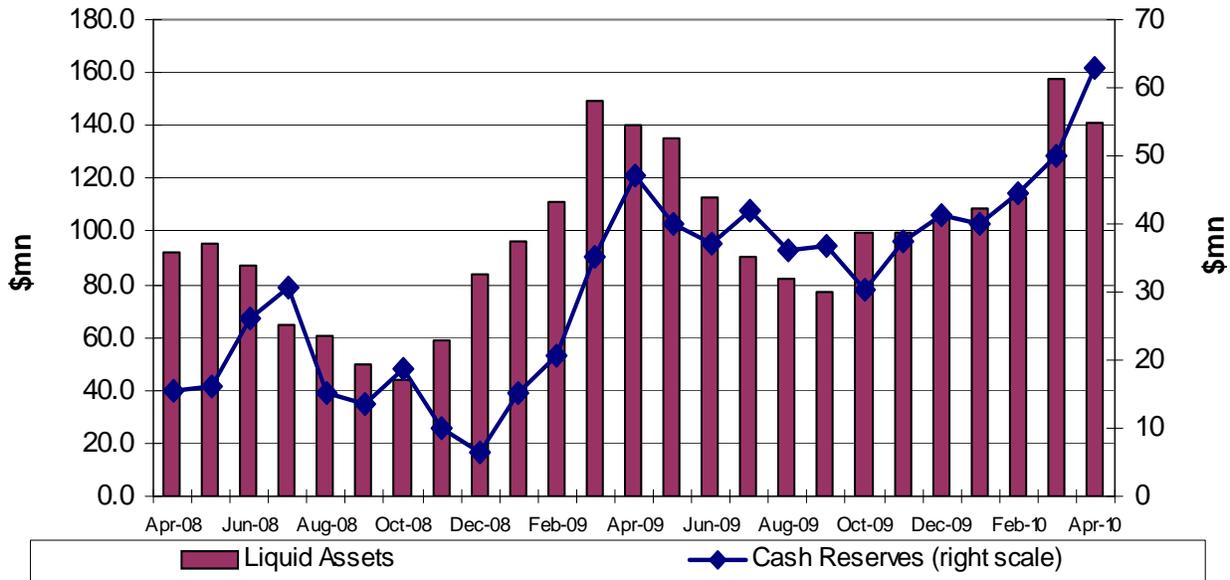
Interest Rates

Chart 4: Weighted Average Interest Rates (%)



Bank Liquidity

Chart 5: Excess/Deficiency in Liquidity



Production and Exports

Table 2 : Production of Selected Domestic Exports

	Jan-Apr 2009	Jan-Apr 2010	% Change
Sugarcane Deliveries (long tons)	623,559	553,284	-11.3
Sugar (long tons)	63,831	52,869	-17.2
Molasses (long tons)	17,761	21,030	18.4
Bananas (metric tons)	21,636	23,841	10.2
Citrus Deliveries (boxes)	3,830,473	3,540,353	-7.6
Citrus Juices ('000 ps)	20,578	19,752	-4.0
Petroleum (barrels)	464,218	516,378	11.2

Sources: B.S.I., B.G.A., Citrus Products of Belize (CPBL), Citrus Growers Association, Geology & Petroleum Department

Table 3: Selected Domestic Exports

	Jan-Apr 2009	Jan-Apr 2010	% Change ⁽²⁾
Sugar	40.4	24.5	-39.4
Molasses ⁽¹⁾	0.7	0.9	28.6
Bananas	20.6	24	16.5
Citrus ⁽¹⁾	19.9	39.8	100.0
Petroleum	22.3	69.7	212.6
Total⁽²⁾	103.9	158.9	52.9

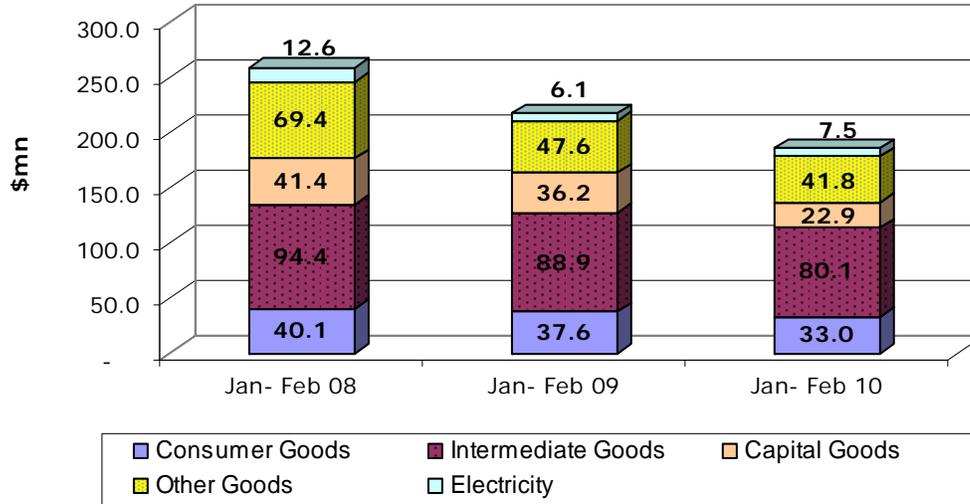
Sources: B.S.I., C.G.A., Citrus Products of Belize, Geology & Petroleum Dept.

(1) Value of sales, and not shipments as reported by the SIB.

(2) Total may not equal due to rounding.

Imports

Chart 6: Gross Imports by End-Use



- For Jan-Feb 2010, gross imports (including electricity) decreased by 14.4% to \$185.3mn when compared to 2009.

Tourism

Chart 7A: Stay Over Arrivals

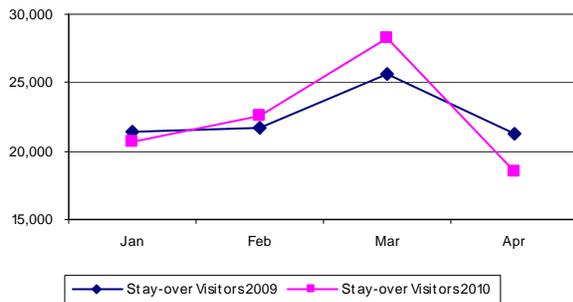
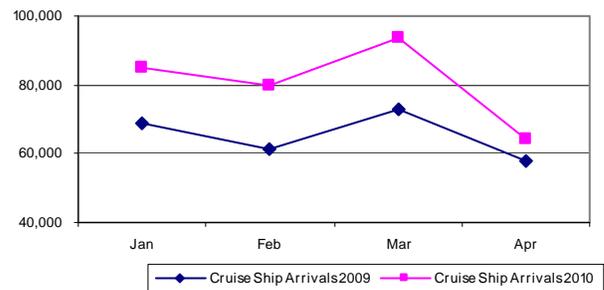


Chart 7B: Cruise Ship Arrivals

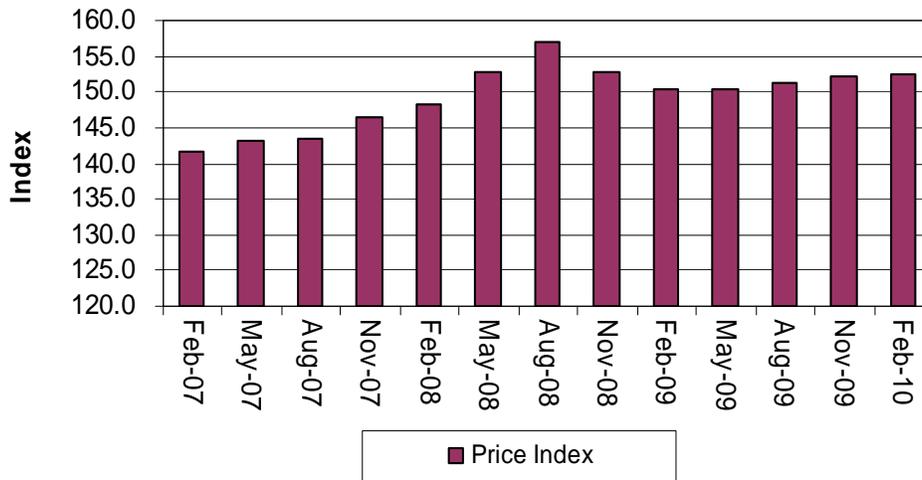


For the first four months of the year:

- Stay over visitors declined marginally by 0.2% to 89,938 persons, while cruise ship disembarkations rose by 36.3% to 355,364 visitors.

Consumer Prices

Chart 9: Consumer Price Index



- Inflation rose by 0.2% over the quarter (November-09 to February-10)
- Annual point to point inflation increased by 1.4% (February 2009 to February 2010)
- Annual inflation was driven by higher fuel acquisition costs reflected in the 4.1% and 15.2% respective increases in the categories 'Rent, Water, Fuel & Power' and 'Transportation & Communication'.
- Countering these price hikes was a 4.9% decline in the 'Food, Beverage and Tobacco' sub category.

Central Government Operations

Chart 9: Central Government's Operations (Calendar Year)

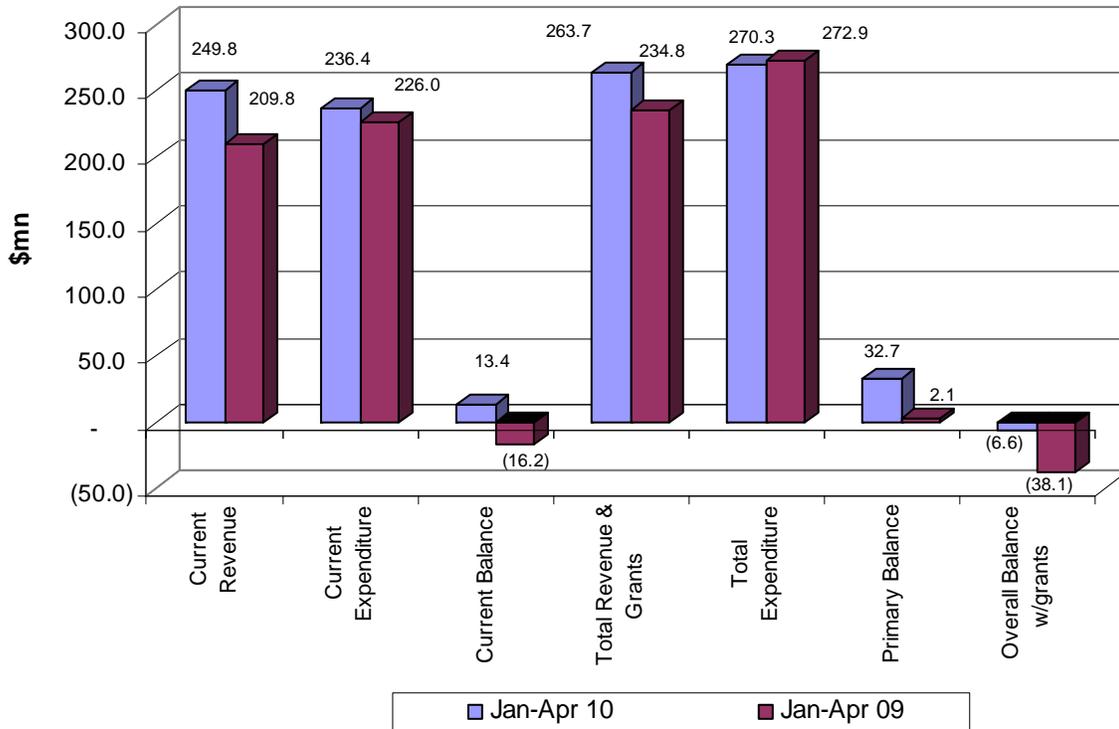
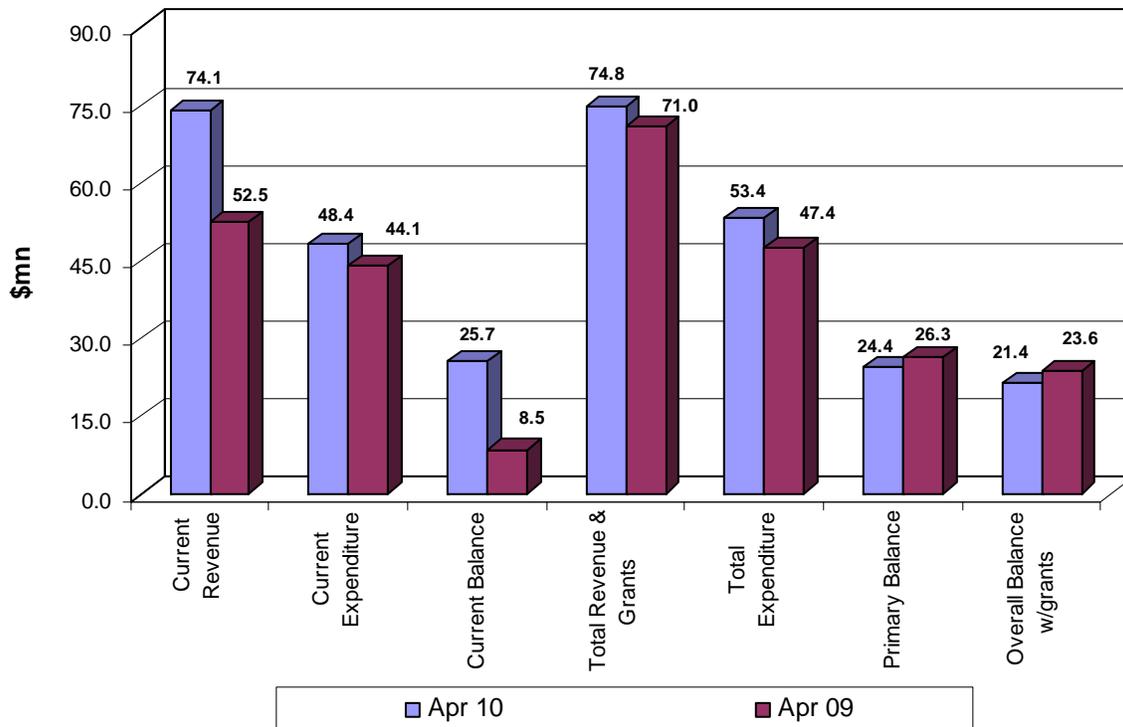


Chart 10: Central Government's Operations (Fiscal Year)



Public Sector Debt

Chart 11: Central Government Domestic Debt

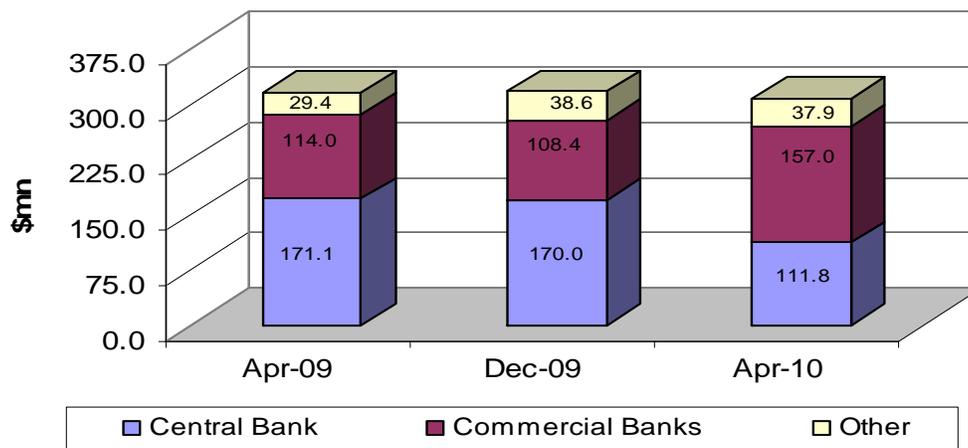


Chart 12: Public Sector External Debt

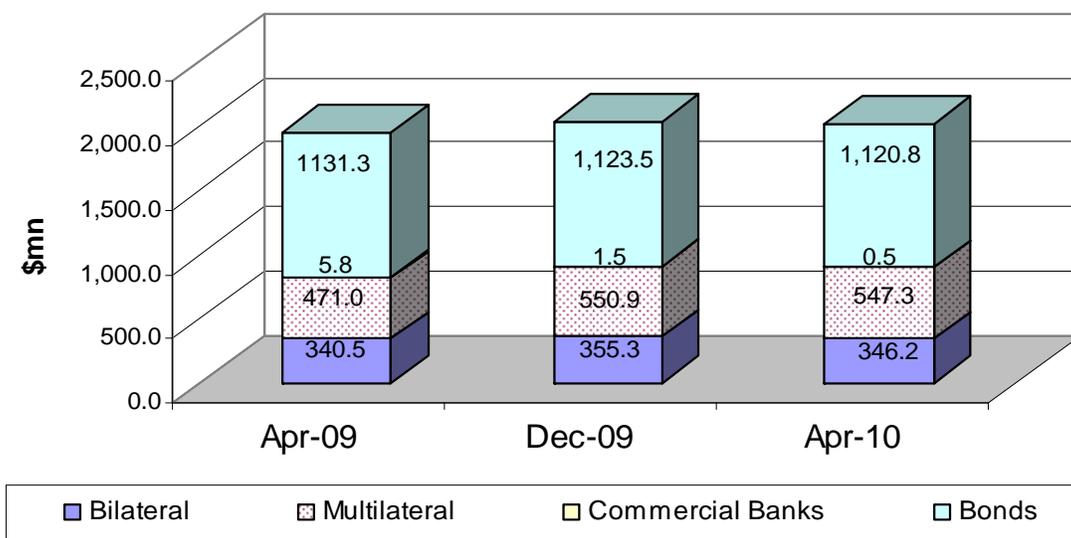


Table 4: External Disbursements and Debt Service Payments

	\$mn		
	Jan-Apr 2008	Jan-Apr 2009	Jan-Apr 2010
Disbursements	45.7	60.9	12.8
<i>Of which:</i>			
Restructured Debt (Super Bond)	0.6	0.0	0.0
Debt Service Payments	69.7	57.8	58.3
<i>Of which:</i>			
Restructured Debt (Super Bond)	0.6	0.0	0.0
Principal	32.8	24.5	25.1
Interest	36.3	33.3	33.2