



Statistical Appendix

Table A.1: Major Economic Indicators

	2005	2006	2007	2008	2009	2010	2011	2012
POPULATION AND EMPLOYMENT								
Population (Thousands)	289.9	299.8	309.8	322.1	333.2	323.4	332.1	338.9
Employed Labour Force (Thousands)	98.6	102.2	111.8	114.5	120.5	100.7	n.a	126.7
Unemployment Rate (%) ¹	11.0	9.4	8.5	8.2	13.1	23.3	n.a	14.4
INCOME								
GDP at Current Market Prices (\$mn)	2,229.7	2,426.2	2,553.5	2,727.0	2,678.4	2,784.0	2,961.7	3,158.9
Per Capita GDP (\$, Current Market Prices)	7,692.1	8,093.7	8,243.5	8,466.3	8,038.4	8,608.5	8,918.0	9,319.9
Real GDP Growth (%)	3.0	4.7	1.3	3.6	0.0	2.7	1.9	5.3
Sectoral Distribution of Constant 2000 GDP (%)								
Primary Activities	18.1	16.2	12.8	12.5	11.7	11.3	10.7	12.6
Secondary Activities	14.6	17.5	17.7	18.7	21.4	20.8	20.6	19.0
Services	58.7	57.5	59.9	60.2	53.7	54.2	54.8	54.4
MONEY AND PRICES (\$mn)								
Inflation (Annual Average Percentage Change)	3.7	4.2	2.3	6.4	-1.1	0.9	1.5	1.3
Currency and Demand Deposits (M1)	516.1	617.9	704.4	706.2	713.3	707.9	839.4	1,102.9
Quasi-Money (Savings and Time deposits)	815.8	887.1	1,031.7	1,260.4	1,379.9	1,377.1	1,361.9	1,340.7
Annual Change of Money Supply (%)	6.7	13.0	15.4	13.3	6.4	-0.1	5.6	11.0
Ratio of M2 to GDP (%)	59.7	62.0	68.0	72.1	78.2	75.1	74.0	77.0
CREDIT (\$mn)								
Commercial Bank Loans and Advances	1,254.7	1,390.5	1,599.6	1,742.4	1,805.4	1,762.0	1,756.5	1,802.6
Public Sector	63.0	48.7	40.7	19.1	10.2	8.9	9.1	16.7
Private Sector	1,191.7	1,341.8	1,558.8	1,723.2	1,795.3	1,753.1	1,747.4	1,786.0
INTEREST RATE (%)								
Weighted Average Lending Rate	14.30	14.23	14.30	14.10	14.10	13.78	13.02	11.99
Weighted Average Deposit Rate	5.5	5.75	5.97	6.35	6.12	5.61	3.65	2.55
Weighted Average Interest Rate Spread	8.8	8.48	8.33	7.75	7.86	8.17	9.37	9.44
CENTRAL GOVERNMENT FINANCES (\$mn)								
Current Revenue	511.5	566.0	651.5	729.4	653.9	753.8	787.0	816.0
Current Expenditure	561.2	550.8	636.1	617.9	661.8	682.7	717.4	736.9
Current Account Surplus(+)/Deficit(-)	-49.7	15.2	15.3	111.5	-7.9	71.0	69.6	79.1
Capital Expenditure	123.1	97.1	160.4	141.6	113.3	133.1	121.7	161.1
Overall Surplus(+)/Deficit(-)	-152.3	-46.7	-30.8	41.2	-76.3	-46.3	-22.9	-30.0
Ratio of Budget Deficit to GDP at Market Prices (%)	-6.8	-1.9	-1.2	1.5	-2.8	-1.7	-0.8	-1.0
Domestic Financing (Net) ²	-19.0	-8.9	19.3	-23.3	20.1	45.7	9.5	16.2
External Financing (Net) ³	127.6	56.0	-0.8	-3.3	60.5	7.1	18.7	14.7

Table A.1: Major Economic Indicators continued

	2005	2006	2007	2008	2009	2010	2011	2012
BALANCE OF PAYMENTS (US \$mn)								
Merchandise Exports (FOB) ⁴	325.2	427.1	425.6	480.1	383.9	478.4	603.7	627.3
Merchandise Imports (FOB)	556.2	611.9	642.0	788.2	620.5	647.2	774.6	837.1
Trade Balance	-231.0	-184.8	-216.5	-308.2	-236.6	-168.9	-170.9	-209.9
Remittances (Inflows)	40.9	57.8	70.8	74.1	76.2	76.1	73.0	73.6
Tourism (inflows)	213.6	254.7	288.7	278.5	256.2	248.6	247.6	299.0
Services (Net)	143.0	210.7	229.9	216.9	182.6	175.5	169.5	225.8
Current Account Balance	-151.2	-25.4	-52.1	-144.9	-82.8	-40.1	-15.9	-28.6
Capital and Financial Flows	-141.4	-60.0	-115.5	-196.4	-102.4	-21.6	4.8	-50.6
Gross Change in Official International Reserves	12.2	-49.8	22.9	57.9	47.3	4.3	18.1	52.8
Gross Official International Reserves ⁵	35.8	85.6	108.5	166.4	213.7	218.0	236.1	288.9
Monthly Import Coverage	0.7	1.5	1.8	2.3	3.7	3.6	3.3	3.8
Monthly Import Coverage net of CFZ Imports	0.8	1.8	2.3	2.8	4.2	4.5	4.3	4.6
PUBLIC SECTOR DEBT								
Disbursed Outstanding External Debt (US \$mn)	970.5	985.7	972.7	956.6	1,015.6	1,011.1	1,022.1	1,017.8
Ratio of Outstanding Debt to GDP at Market Prices (%)	87.1	81.3	76.2	70.2	75.8	72.6	69.0	64.4
External Debt Service Payments (US \$mn)	88.9	134.3	133.4	96.9	81.2	76.6	81.4	79.0
External Debt Service Ratio (%) ⁶	14.2	17.0	16.2	11.2	11.3	9.3	8.6	7.9
Disbursed Outstanding Domestic Debt (\$mn)	279.4	299.9	321.9	332.8	320.2	367.8	380.8	389.9
Domestic Debt Service Payments (\$mn)	23.1	27.5	30.4	47.7	39.1	40.1	20.5	20.3

Sources: CBB, MOF and SIB

¹ Time series is at April except 2008, which is at May.

² Includes proceeds from the sale of BTL shares with domestic sources.

³ Includes privatization proceeds.

⁴ Includes CFZ gross sales.

⁵ Starting in 2005, these numbers have been revised to reflect only usable reserves as defined by BPM5.

⁶ Excludes refinancing of US\$99.2mn (2002), US\$50.2mn (2003), US\$95.4mn (2004), US\$136.7mn (2005), the restructuring amount of US\$541.0mn in 2007, US\$0.8mn in 2008 and US\$1.0mn in 2009.

n.a. not available

Table A.2: Key Indicators for Advanced, Emerging and Developing Economies

Country	GDP Growth Rate(%)		Inflation Rate (%)		Current Account Ratio (%)		Unemployment Rate (%)	
	2011	2012	2011	2012	2011	2012	2011	2012
Advanced Economies	1.6	1.3	2.7	2.0	-0.2	-0.4	7.9	8.0
United States	1.8	2.3	3.1	2.1	-3.1	-3.0	8.3	7.8
Euro Area	1.4	-0.4	2.7	2.5	-0.5	1.0	10.4	11.8
United Kingdom	0.9	-0.2	4.5	2.8	-1.9	-3.3	7.9	7.8
Canada	2.3	2.0	2.9	1.6	-2.9	-3.4	7.5	7.1
Japan	-0.6	2.0	-0.4	-0.1	2.2	1.0	4.6	4.1
Emerging and Developing Economies								
China	9.3	7.8	5.5	2.6	3.1	2.8	4.9	4.1
India	7.9	4.5	8.9	9.2	-2.3	-4.2	10.8	9.8

Source: The Economist

Table A.3: Other Key Indicators for Advanced, Emerging and Developing Economies

Country	Fiscal Balance Ratio (%)			Government Debt Ratio (%)		
	2010	2011	2012 ^P	2010	2011	2012 ^P
Advanced Economies	-7.8	-6.6	-5.9	101.4	105.5	110.7
United States	-11.2	-10.1	-8.7	98.6	102.9	107.2
Euro Area	-6.2	-4.1	-3.3	85.4	88	93.6
United Kingdom	-9.9	-8.5	-8.2	75.0	81.8	88.7
Canada	-5.6	-4.4	-3.8	85.1	85.4	87.5
Japan	-9.4	-9.8	-10.0	215.3	229.6	236.6
Emerging and Developing Economies						
China	-1.5	-1.2	-1.3	33.5	25.8	22.2
Brazil	-2.7	-2.6	-2.1	65.2	64.9	64.1
Russia	-3.5	1.6	0.5	11.8	12.0	11.0
India	-9.4	-9.0	-9.5	68.0	67.0	67.6

Source: IMF

^P - Provisional

Table A.4: Key Indicators for Central America

Country	GDP Growth Rate(%)		Inflation Rate (%)		Unemployment Rate (%)		International Reserves (US \$bn)	
	2011	2012 ^p	2011	2012 ^p	2011	2012 ^p	2011	2012 ^p
Guatemala	3.9	3.0	6.2	3.8	3.1	4.3	6.2	6.8
Honduras	3.7	3.3	5.6	5.4	6.8	n.a.	2.9	2.6
El Salvador	1.9	1.4	5.1	0.8	6.6	n.a.	2.5	2.5
Nicaragua	6.9	4.7	7.9	6.6	na	n.a.	1.9	1.9
Costa Rica	4.2	5.1	4.7	4.6	7.7	7.8	4.8	5.4
Panama	10.8	10.7	5.9	5.7	5.4	3.8	2.5	4.6

Sources: ECLAC and IMF

^p - Provisional

n.a. not available

Table A.5: Key Indicators for Selected Caribbean Countries

Country	GDP Growth Rate(%)		Inflation Rate (%)		Unemployment Rate (%)		International Reserves (US \$mn)	
	2011	2012	2011	2012	2011	2012	2011	2012
Bahamas	1.6	2.5	3.2	2.3	13.7	n.a.	897	757
Barbados	0.6	0.2	9.6	4.4	11.5	11.2	805	751
Belize	1.9	5.3	1.5	1.3	n.a.	14.4	236	289
Guyana	5.4	3.8	3.3	1.9	n.a.	n.a.	798	827
Jamaica	1.3	-0.2	6.0	7.2	12.6	13.7	2820	1990
Trinidad and Tobago	-1.4	1.0	5.3	7.7	5.1	n.a.	9823	9326

Sources: CBB and ECLAC

n.a. - not available

Table A.6: List of Banks and Other Financial Institutions

Domestic Banks	International Banks	Financial Institutions
Atlantic Bank Limited	Atlantic Bank International Limited	MicRoe Finance Company Limited
Belize Bank Limited	Belize Bank International Limited	Development Finance Corporation
First Caribbean International Barbados Limited	Caye International Limited	
Heritage Bank Limited	Choice Bank Limited	
Scotiabank (Belize) Limited	Handels Bank & Trust Company Limited	
	Heritage International Bank & Trust Limited	
	Market Street Bank Limited	

Table A.7: List of Credit Unions

Belize Credit Union League	Holy Redeemer Credit Union Limited ⁽¹⁾	St. John's Credit Union Limited ⁽¹⁾
Blue Creek Credit Union Limited ⁽¹⁾	La Inmaculada Credit Union Limited ⁽¹⁾	St. Martin's Credit Union Limited
Citrus Growers and Workers Credit Union Limited	Mount Carmel Credit Union Limited	Toledo Teachers Credit Union Limited
Civil Service Credit Union Limited	Police Credit Union Limited	Wesley Credit Union Limited
Evangel Credit Union Limited	St. Francis Xavier Credit Union Limited ⁽¹⁾	

⁽¹⁾These credit unions represent the five largest credit unions in the industry.

Table A.8: Determinants of Money Supply

	Position as at			Changes
	Dec 2010	Dec 2011	Dec 2012	During 2012
Net Foreign Assets	627.7	752.4	948.1	195.7
Central Bank	445.6	498.5	592.4	93.9
Commercial Bank	182.1	253.9	355.7	101.8
Net Domestic Credit	1,944.8	1,915.3	1,973.0	57.7
Central Government (Net)	181.1	157.6	170.6	13.0
Other Public Sector	6.1	5.4	11.3	5.9
Private Sector	1,757.6	1,752.3	1,791.1	38.8
Central Bank Foreign Liabilities (Long-Term)	69.6	69.4	64.0	-5.4
Other Items (Net)	417.9	397.0	413.5	16.5
Money Supply (M2)	2,085.0	2,201.3	2,443.6	242.3

Table A.9: Money Supply

	Position as at			Changes
	Dec 2010	Dec 2011	Dec 2012	During 2012
Money Supply (M2)	2,085.0	2,201.3	2,443.6	242.3
Money Supply (M1)	707.9	839.4	1,102.9	263.6
Currency with the Public	157.8	171.3	193.1	21.8
Demand Deposits	355.6	456.4	709.3	252.9
Savings/Cheque Deposits	194.5	211.7	200.5	-11.1
Quasi-Money	1,377.1	1,361.9	1,340.7	-21.3
Savings Deposits	208.8	271.0	323.0	52.0
Time Deposits	1,168.3	1,090.9	1,017.7	-73.3

Table A.10: Net Foreign Assets of the Banking System

	Position as at			Changes
	Dec 2010	Dec 2011	Dec 2012	During 2012
Net Foreign Assets	627.7	752.4	948.1	195.8
Central Bank	445.6	498.5	592.4	94.0
Foreign Assets	448.7	500.2	594.5	94.4
Foreign Liabilities (Demand)	3.1	1.7	2.1	0.4
Commercial Banks	182.1	253.9	355.7	101.8
Foreign Assets	226.5	274.4	362.9	88.5
Foreign Liabilities (Short-Term)	44.4	20.5	7.2	-13.3

Table A.11: Net Domestic Credit

	Position as at			Changes
	Dec 2010	Dec 2011	Dec 2012	During 2012
Total Credit to Central Government	318.3	327.4	333.4	6.0
From Central Bank	153.0	162.7	154.1	-8.6
From Commercial Banks	165.3	164.7	179.3	14.6
Less Central Government Deposits	137.1	169.8	162.8	-7.0
Net Credit to Central Government	181.2	157.6	170.6	13.0
Plus Credit to Other Public Sector	6.1	5.4	11.3	5.9
Plus Credit to the Private Sector	1,757.6	1,752.3	1,791.1	38.8
Net Domestic Credit of the Banking System	1,944.8	1,915.3	1,973.0	57.7

Table A.12: Sectoral Composition of Commercial Banks' Loans and Advances

	\$mn			
	Position as at			Changes Dec 2011 to Dec 2012
	Dec 2010	Dec 2011	Dec 2012	
PRIMARY SECTOR	194.5	191.3	182.1	-9.2
Agriculture	132.4	134.1	124.7	-9.4
Sugar	13.0	13.4	13.5	0.1
Citrus	18.9	17.2	16.6	-0.6
Bananas	78.4	78.2	69.5	-8.7
Other	22.1	25.3	25.1	-0.2
Marine Products	37.5	35.3	35.4	0.1
Forestry	1.6	1.6	1.2	-0.4
Mining and Exploration	23.0	20.3	20.8	0.5
SECONDARY SECTOR	521.2	508.8	545.5	36.7
Manufacturing	47.2	35.1	32.5	-2.6
Building and Construction	447.9	443.8	478.0	34.2
Utilities	26.1	29.9	35.0	5.1
TERTIARY SECTOR	661.4	650.9	649.2	-1.7
Transport	57.9	51.7	49.9	-1.8
Tourism	137.8	108.1	96.2	-11.9
Distribution	217.7	213.0	202.3	-10.7
Other ⁽¹⁾	248.0	278.1	300.8	22.7
PERSONAL LOANS	384.9	405.5	425.8	20.3
TOTAL	1,762.0	1,756.5	1,802.6	46.1

⁽¹⁾ Includes government services, real estate, financial institutions, professional services and entertainment.

Table A.13: Commercial Banks' Holdings of Approved Liquid Assets

	Position as at			Changes
				During
	Dec 2010	Dec 2011	Dec 2012	2012
				\$mn
Holdings of Approved Liquid Assets	608.2	693.8	815.8	121.9
Notes and Coins	64.6	57.9	68.9	11.0
Balances with Central Bank	225.6	268.4	338.6	70.2
Money at Call and Foreign Balances (due in 90 days)	135.2	194.6	220.1	25.4
Treasury bills maturing in not more than 90 days	150.9	156.9	173.2	16.3
Other Approved Assets	31.9	16.0	15.0	-1.0
of which: Treasury notes	16.6	2.5	0.0	-2.5
Required Liquid Assets	448.1	472.7	505.7	33.0
Excess/(Deficiency) Liquid Assets	160.1	221.1	310.1	88.9
Daily Average Holdings of Cash Reserves	226.1	270.4	339.5	69.1
Required Cash Reserves	165.6	174.7	186.9	12.2
Excess/(Deficiency) Cash Reserves	60.5	95.7	152.6	56.9
Actual Securities Balances	153.0	151.5	173.9	22.4
Required Securities Balances	128.3	0.0	0.0	0.0
Excess/(Deficiency) Securities	24.7	151.5	173.9	22.4

Table A.14: Commercial Banks' Weighted Average Interest Rates

	Position as at			Changes
				Dec 2011
	Dec 2010	Dec 2011	Dec 2012	to
				Dec 2012
				Percentages
Weighted Lending Rates				
Personal Loans	15.50	14.24	12.95	-1.29
Commercial Loans	13.39	12.91	12.15	-0.76
Residential Construction	13.18	11.88	10.49	-1.39
Other	12.32	11.84	10.32	-1.52
Weighted Average	13.78	13.02	11.99	-1.03
Weighted Deposit Rates				
Demand	0.48	0.48	0.43	-0.05
Savings/Cheque	5.00	2.49	2.45	-0.04
Savings	4.97	2.98	2.88	-0.10
Time	7.42	5.37	3.95	-1.42
Weighted Average	5.61	3.65	2.55	-1.10
Weighted Average Spread	8.17	9.37	9.44	0.07

Table A.15: Commercial Banks' Weighted Average Interest Rates on New Loans and Deposits

	Position as at				Percentages
	Dec 2010	Dec 2011	Dec 2012	Changes	
				Dec 2011 to Dec 2012	
Weighted Lending Rates					
Personal Loans	15.57	11.84	10.12	-1.72	
Commercial Loans	14.20	12.25	10.81	-1.44	
Residential Construction	13.15	10.06	10.68	0.62	
Other	13.77	10.83	9.00	-1.83	
Weighted Average	14.36	11.79	10.33	-1.46	
Weighted Deposit Rates					
Demand	0.00	0.00	0.00	0.00	
Savings/Cheque	4.87	1.42	1.71	0.29	
Savings	4.65	2.51	0.92	-1.59	
Time	8.06	3.99	3.48	-0.51	
Weighted Average	8.02	3.83	3.10	-0.73	
Weighted Average Spread	6.34	7.96	7.23	-0.73	

Table A.16: GDP by Activity at Current and Constant 2000 Prices

	\$mn					
	2007	2008	2009	2010	2011	2012
GDP at current Market Prices	2,553.5	2,727.0	2,678.4	2,784.0	2,961.7	3,158.9
GDP at constant 2000 Market Prices	2,294.1	2,377.7	2,377.6	2,442.3	2,489.1	2,620.6
Primary Industries	283.9	284.1	277.8	277.4	266.5	330.2
Agriculture, Hunting and Forestry	230.4	232.1	220.9	220.7	208.2	264.9
Fishing	53.5	52.0	56.9	56.7	58.3	65.3
Secondary Industries	415.2	456.5	507.7	508.9	513.9	497.5
Manufacturing (including Mining and Quarrying)	254.2	268.2	285.5	271.0	275.7	261.9
Electricity and Water	92.5	95.4	111.7	133.7	135.8	124.8
Construction	68.5	93.0	110.5	104.2	102.4	110.8
Tertiary Industries	1,252.1	1,292.9	1,275.8	1,322.9	1,364.7	1,425.0
Wholesale and Retail Trade	332.9	347.7	325.0	343.7	357.1	382.4
Hotels and Restaurants	91.4	85.9	81.8	87.9	92.0	96.9
Transport and Communications	258.2	262.5	255.4	262.8	274.2	289.7
Other Private Services excluding Financial	373.8	392.0	400.8	401.8	407.4	412.8
Services Indirectly Measured						
Producers of Government Services	195.9	204.8	212.8	226.7	234.0	243.2
All Industries at basic prices	1,954.1	2,033.5	2,061.4	2,109.2	2,145.1	2,252.7
Taxes less subsidies on products	340.0	342.9	316.2	333.1	344.0	367.9

Source: SIB

Table A.17: Annual Percentage Change in GDP by Activity at Current and Constant 2000 Prices

	2007	2008	2009	2010	2011	2012
GDP at current Market Prices	5.2%	6.8%	-1.1%	3.9%	6.4%	6.7%
GDP at constant 2000 Market Prices	1.3%	3.6%	0.0%	2.7%	1.9%	5.3%
Primary Industries	-20.7%	0.0%	-2.2%	-0.1%	-3.9%	23.9%
Agriculture, Hunting and Forestry	-1.4%	0.7%	-4.8%	-0.1%	-5.7%	27.2%
Fishing	-57.0%	-2.9%	9.4%	-0.3%	2.8%	12.0%
Secondary Industries	4.9%	9.9%	11.2%	0.2%	1.0%	-3.2%
Manufacturing (including Mining and Quarrying)	8.3%	5.5%	6.5%	-5.1%	1.7%	-5.0%
Electricity and Water	2.4%	3.1%	17.1%	19.7%	1.6%	-8.1%
Construction	-3.0%	35.7%	18.8%	-5.7%	-1.7%	8.2%
Tertiary Industries	5.0%	3.3%	-1.3%	3.7%	3.2%	4.4%
Wholesale and Retail Trade	1.9%	4.5%	-6.5%	5.8%	3.9%	7.1%
Hotels and Restaurants	4.5%	-6.0%	-4.8%	7.5%	4.7%	5.3%
Transport and Communications	14.0%	1.7%	-2.7%	2.9%	4.3%	5.7%
Other Private Services excluding Financial Services Indirectly Measured	2.6%	4.9%	2.2%	0.3%	1.4%	1.3%
Producers of Government Services	4.4%	4.6%	3.9%	6.5%	3.2%	3.9%
All Industries at basic prices	-0.1%	4.1%	1.4%	2.3%	1.7%	5.0%
Taxes less subsidies on products	10.3%	0.9%	-7.8%	5.3%	3.3%	6.9%

Source: SIB

Table A.18: Sugarcane Deliveries

	2009/2010	2010/2011	2011/2012
Deliveries to BSI (long tons)	1,122,765	843,786	1,070,278

Source: BSI

Table A.19: Citrus Fruit Deliveries

	2009/2010	2010/2011	2011/2012
Deliveries ('000 boxes)	5,241	5,120	6,686
Oranges	3,851	4,447	5,806
Grapefruits	1,390	673	880

Source: CGA

Table A.20: Sugar and Molasses Production

	2009/2010	2010/2011	2011/2012
Sugar Processed (long tons)	88.144	98,482	114,536
Molasses Processed (long tons)	54,248	28,727	30,955
Performance			
Factory Time Efficiency	93.89	90.30	95.27
Cane Purity (%)	80.29	87.46	85.77
Cane/Sugar Ratio	12.73	8.57	9.34

Source: BSI

Table A.21: Production of Citrus Juices and Pulp

	2009/2010	2010/2011	2011/2012
Production ('000 ps)	27,995	31,091	39,888
Orange Concentrate	22,023	28,047	36,299
Grapefruit Concentrate	5,023	2,644	3,265
Not-from-concentrate (NFC)	948	400	323
Production ('000 pounds)			
Pulp	1,406	1,890	2,947
Citrus Oil	1,683	1,571	2,175

Source: CPBL

Table A.22: Labour Force Statistics

Indicators	Apr-09	Sept-09	Apr-12	Sept-12
Labour Force	138,604	144,364	148,093	151,011
Employed Population	120,511	126,188	126,722	126,624
Unemployed Population	18,093	18,176	21,371	24,387
Unemployment Rate	13.1	12.6	14.4	16.1
Labour Force Participation Rate	62.2	63.0	65.4	66.1

Source: SIB

Table A.23: Bona Fide Tourist Arrivals and Expenditure

	2010	2011	2012
Stayover Arrivals			
Air	173,398	181,541	212,514
Land	43,452	40,741	36,327
Sea	<u>9,782</u>	<u>10,944</u>	<u>8,450</u>
Total stayovers	226,632	233,226	257,291
Cruise Ship Arrivals⁽¹⁾	688,165	654,790	576,661
Tourist Expenditure (\$mn)	518.5	495.1	514.1

Sources: BTB, CBB and Immigration Department

⁽¹⁾ Arrivals measure tourists disembarking from the ship.

Table A.24: Annual Percentage Change in CPI Components by Major Commodity Group

Major Commodity	Weights	Annual Change				Average Change
		Feb -12	May -12	Aug -12	Nov-12	
Food and Non-Alcoholic Beverages	195.0	3.9	3.6	0.5	1.0	2.4
Alcoholic Beverages and Tobacco	16.6	-0.4	0.8	0.1	-0.5	0.1
Clothing and Footware	82.9	-0.9	-1.8	-1.0	-0.5	-1.1
Housing, Water, Electricity, Gas, and Other Fuels	264.8	0.9	0.6	0.0	-0.3	0.4
Furnishing, Household Equipment and Routine Household Maintenance	69.3	-0.9	0.8	-1.9	-1.2	-0.7
Health	41.4	0.9	3.0	6.8	6.3	4.1
Transport	135.7	6.1	2.8	-0.6	0.9	2.3
Communication	33.5	0.5	-2.0	-0.3	-1.3	-0.7
Recreation and Culture	69.4	0.6	3.9	5.0	3.8	3.6
Education	32.5	0.9	0.1	-2.2	-0.8	-0.7
Restaurants and Hotels	7.0	1.7	2.3	-0.7	1.3	1.1
Miscellaneous Goods and Services	52.0	1.8	4.7	4.1	1.2	3.1
All Items	1000	1.9	1.8	0.6	0.6	1.3

Source: SIB

Table A.25: Balance of Payments - Merchandise Trade

	\$mn			
	2010	2011	2012	Change
Goods Exports, FOB	956.7	1207.4	1254.5	3.9%
of which: Domestic Exports	569.7	704.6	683.3	-3.0%
CFZ sales	350.8	438.6	493.7	12.6%
Other Re-exports	36.2	64.2	77.6	20.9%
Goods Imports, FOB	1,294.4	1,549.1	1,674.2	8.1%
of which: Domestic Economy	1054.6	1,196.5	1,354.5	13.2%
CFZ ⁽¹⁾	239.9	352.6	319.7	-9.3%
Merchandise Trade Balance	-337.8	-341.8	-419.7	22.8%

⁽¹⁾ CFZ excludes fuel and goods obtained from the free circulation area.

Table A.26: Domestic Exports

	\$mn		
	2010	2011	2012
Traditional Exports	321.7	345.0	413.9
Sugar	58.7	90.1	107.8
Citrus Juices ⁽¹⁾	93.7	95.1	123.3
<i>Citrus Concentrate</i>	<i>93.7</i>	<i>95.1</i>	<i>123.1</i>
<i>Not-from-Concentrate</i>	<i>0.0</i>	<i>0.0</i>	<i>0.2</i>
Molasses ⁽¹⁾	4.3	3.4	3.8
Bananas	71.6	67.9	92.6
Marine ⁽¹⁾	67.5	62.5	70.9
Papayas	25.9	25.9	15.5
Petroleum⁽²⁾	201.3	292.1	186.3
Non-traditional Exports	46.7	67.5	83.2
Total Exports	569.7	704.6	683.3

Sources: SIB, BSI, CPBL and CBB

⁽¹⁾ Reflect actual sales and not export shipments as reported by SIB.

⁽²⁾ Estimated FOB value of petroleum shipments.

Table A.27: Exports of Sugar and Molasses

	2010		2011		2012	
	Volume (long tons)	Value (\$'000)	Volume (long tons)	Value (\$'000)	Volume (long tons)	Value (\$'000)
Sugar⁽¹⁾	72,363	58,721	81,039	90,131	97,134	107,770
EU	72,243	58,607	67,189	67,927	79,933	81,987
US	0	0	13,730	22,075	17,081	25,645
CARICOM	0	0	0	0	0	0
Other	120	114	120	130	120	138
Molasses⁽²⁾	42,303	4,260	20,968	3,408	22,135	3,805

Sources: BSI and SIB

⁽¹⁾ Reflects value of export shipments.

⁽²⁾ Reflect actual sales as reported by the processor.

Table A.28: Export Sales of Citrus Juices and Pulp⁽¹⁾

	2010	2011	2012
Concentrate ('000 ps)	36,875	30,626	36,128
Orange	30,784	27,781	32,171
Grapefruit	6,092	2,845	3,957
Concentrate value (\$mn)	93.7	95.1	123.1
Orange	77.3	86.1	108.8
Grapefruit	16.4	9.0	14.3
Not-from-concentrate Exports ('000 ps)	0.4	4.3	29.6
Orange	0.0	0.0	19.9
Grapefruit	0.4	4.3	9.6
Not-from-concentrate Value (\$mn)	0.0	0.0	0.2
Orange	0.0	0.0	0.1
Grapefruit	0.0	0.0	0.1
Pulp Export ('000 pounds)	1,654	1,904	1,904
Pulp Value (\$mn)	1.2	1.4	1.5

Source: CPBL

⁽¹⁾ Reflects actual sales as reported by the processor and not the value of export shipments as reported by the SIB. Export shipments go to inventory for sale at a later point in time.

Table A.29: Export of Bananas

	2010	2011	2012
Volume (metric tons)	77,826	74,108	103,710
Value (\$mn)	71.6	67.9	92.6

Source: BGA

Table A.30: Export of Marine Products

	2010		2011		2012	
	Volume ('000 lbs)	Value (\$'000)	Volume ('000 lbs)	Value (\$'000)	Volume ('000 lbs)	Value (\$'000)
Lobster Tail	600.1	14,313	668.4	19,238	722.1	15,487
Shrimp ⁽¹⁾	12478.5	43,976	10575.4	33,949	10938.4	42,508
Conch	704.8	7,645	821.3	8,727	1119.1	11,988
Whole/Fillet	1277.7	1,519	1257.3	617	401.5	904
Fish						
Other	0.0	0	0.0	0	0.0	0
Total	15,061.1	67,453	13,322.4	62,531	13,181.0	70,887

Sources: CBB and SIB

⁽¹⁾ Data reflect actual sales and not export shipments as reported by SIB.

Table A.31: Other Major Exports

	2010	2011	2012
Garments			
Volume (mn lbs)	0.01	0.00	0.07
Value (\$mn)	0.2	0.1	1.2
Papayas			
Volume ('000 lbs)	66,727	60,519	42,762
Value (\$mn)	25.9	25.9	15.5
Petroleum⁽¹⁾			
Volume (barrels)	1,432,400	1,346,332	891,817
Value (\$mn)	201.3	292.1	186.3

Source: SIB

⁽¹⁾ Quality differential and international transportation cost were taken out of the CIF value as reported by the SIB to derive a FOB value.

Table A.32: Gross Imports (CIF) by Standard International Trade Classification (SITC)

	\$mn				
SITC Category	2008	2009	2010	2011	2012
Food and Live Animals	160.4	155.3	155.0	166.3	193.2
1 Beverages and Tobacco	15.6	174.0	22.7	31.6	40.2
2 Crude Materials	12.7	13.1	14.8	19.7	17.1
3 Fuels and Lubricants	271.1	209.6	230.7	264.8	286.4
<i>Of which electricity</i>	<i>66.3</i>	<i>40.1</i>	<i>37.0</i>	<i>51.9</i>	<i>85.9</i>
4 Animal and Vegetable Oils	5.8	5.3	6.6	11.1	14.2
5 Chemicals	118.1	124.6	126.3	146.7	159.4
6 Manufactured Goods	230.9	178.3	196.9	203.4	203.1
7 Machinery and Transport Equipment	351.6	266.3	233.4	252.0	319.0
8 Miscellaneous Manufactured Goods	100.0	96.1	95.6	106.6	106.2
9 Commodities - not classified elsewhere	1.6	0.5	0.6	0.0	3.3
Export Processing Zones	91.8	74.1	63.2	69.2	64.9
Personal Goods	3.3	3.4	2.8	3.6	5.4
Total	1,362.7	1,300.7	1,148.4	1,275.0	1,412.4
CFZ Direct Imports	311.7	191.5	262.9	387.5	351.3
Grand Total	1,674.5	1,492.1	1,411.3	1,662.5	1,763.7

Sources: CBB and SIB

Table A.33: Balance of Payments - Service and Income Balances

	2010			2011			2012			\$mn
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	
Services	676.0	325.0	351.0	681.1	342.2	338.9	827.2	375.6	451.6	
Transportation	38.6	115.6	-77.0	44.8	140.5	-95.7	44.7	147.8	-103.1	
Travel	497.2	73.3	423.9	495.1	67.5	427.6	598.0	73.8	524.2	
Other Goods and Services	83.1	118.5	-35.4	82.8	116.7	-33.8	104.8	132.6	-27.7	
Government Goods and Services, NIE	57.0	17.6	39.4	58.3	17.5	40.8	79.6	21.4	58.2	
Primary Income	9.2	286.2	-277.0	9.5	205.9	-196.4	10.2	250.8	-240.6	
Labour Income	4.7	11.3	-6.6	4.7	10.4	-5.7	4.7	14.0	-9.3	
Investment Income ⁽¹⁾	4.5	274.9	-270.4	4.8	195.5	-190.7	5.5	236.8	-231.3	
Secondary Income	230.1	46.4	183.7	214.8	47.3	167.5	206.3	54.7	151.6	
Government	2.2	8.7	-6.5	1.4	7.1	-5.8	0.3	8.3	-7.9	
Private	227.9	37.6	190.2	213.4	40.2	173.2	205.9	46.4	159.5	

⁽¹⁾ Data include an estimate for profit remittances from the tourism and oil industries.
NIE - not included elsewhere.

Table A.34: Percentage Distribution of Visible Trade by Country/Area

	Percentage					
	Exports ⁽¹⁾			Imports ⁽²⁾		
	2010	2011	2012	2010	2011	2012
US	46.9	59.7	45.1	34.3	32.0	29.2
Mexico	2.7	1.7	1.3	9.9	9.2	10.5
UK	25.1	19.2	22.7	1.5	1.5	1.2
Other EU	4.2	2.5	11.5	3.1	3.1	3.0
Central America	9.7	0.8	1.0	16.9	15.2	16.3
CARICOM	6.4	7.4	10.2	2.1	2.1	3.1
Canada	0.2	0.3	0.3	0.8	0.8	0.7
Netherland Antilles	0.0	0.0	0.0	13.7	13.4	14.1
China	0.4	1.0	0.9	10.6	14.2	12.5
Other	4.4	7.5	7.0	6.9	8.5	9.3
Total	100.0	100.0	100.0	100.0	100.0	100.0

Sources: CBB and SIB

⁽¹⁾ Exclude CFZ sales.

⁽²⁾ Include electricity imports from Mexico.

Table A.35: Balance of Payments - Capital and Financial Accounts

	\$mn		
	2010 Net	2011 Net	2012 Net
CAPITAL ACCOUNT	11.3	47.3	45.0
General Government	10.7	34.2	45.0
Other Sectors	0.6	13.1	0.0
FINANCIAL ACCOUNT	-54.4	-37.8	-146.2
Direct Investment Abroad	2.2	1.3	1.8
Direct Investment in Belize	194.4	190.7	388.4
Portfolio Investment Assets	4.4	14.1	0.3
Portfolio Investment Liabilities	-11.2	-12.2	-6.5
Financial Derivatives Assets	0.0	0.0	0.0
Financial Derivatives Liabilities	0.0	0.0	0.0
Other Investment Assets	26.2	47.1	85.9
Monetary Authorities	0.1	-0.0	-0.0
General Government	4.6	0.0	0.0
Banks	22.5	48.0	88.5
Other Sectors	0.9	-0.8	-2.5
Other Investment Liabilities	-96.0	-78.1	-147.7
Monetary Authorities	0.8	-1.4	0.4
General Government	-0.8	7.6	5.1
Banks	-29.3	-23.4	-13.8
Other Sectors	-64.7	-60.9	-139.4
NET ERRORS AND OMISSIONS	23.0	-17.4	-28.5
CHANGES IN RESERVES	8.6	36.2	105.6

Table A.36: Official International Reserves

	Position as at			Changes during 2012
	Dec-10	Dec-11	Dec-12	
Gross Official International Reserves	436.0	472.2	577.8	105.6
Central Bank of Belize	419.2	455.4	561.0	105.6
Holdings of SDRs	62.0	61.7	61.6	-0.1
IMF Reserve Tranche	13.0	13.0	13.0	0.0
Other	344.2	380.8	486.4	105.7
Central Government	16.7	16.7	16.7	0.0
Foreign Liabilities	3.1	1.7	2.1	0.4
CARICOM	1.1	0.4	0.6	0.1
Other	2.0	1.3	1.6	0.3
Net Official International Reserves	432.9	470.5	575.6	105.2

Table A.37: Private Sector External Debt by Economic Sector⁽¹⁾

\$'000

Economic Sectors	Disbursed Outstanding as at 31/12/11	January - December 2012			Disbursed Outstanding as at 31/12/12
		Disbursements	Principal Payments	Interest Payments	
Agriculture	73,871	420	3,686	2,420	70,876
Arts, Entertainment and Recreation	1,700	0	0	0	1,700
Construction	59,804	0	259	7,625	59,545
Education	213	0	16	1	198
Electricity and Gas	76,007	0	136	884	75,871
Financial and Insurance Activities	111	0	0	0	111
Fishing	125,110	1,000	7,968	3,892	118,142
Information and Communication	0	0	0	0	0
Real Estate Activities	106	0	0	0	106
Tourism Activities	48,560	0	2,652	1,422	45,908
Transportation	48,659	0	11,328	1,265	37,331
Wholesale and Retail Trade	1,798	0	91	50	1,707
Total	435,940	1,420	26,136	17,560	411,495

⁽¹⁾ The loans only cover that portion of the private sector debt that is reported to the Central Bank of Belize.

Table A.38: Balance of Payments Summary

	\$mn		
	2010	2011	2012
CURRENT ACCOUNT	-80.1	-31.8	-57.1
Goods: Exports FOB	956.7	1207.4	1254.5
Goods: Imports FOB	1,294.4	1,549.1	1,674.2
<i>Trade Balance</i>	-337.8	-341.8	-419.7
Services: Credit	676.0	681.1	827.2
Transportation	38.6	44.8	44.7
Travel ⁽¹⁾	497.2	495.1	598.0
Other Goods and Services	83.1	82.8	104.8
Government Goods and Services	57.0	58.3	79.6
Services: Debit	325.0	342.2	375.6
Transportation	115.6	140.5	147.8
Travel	73.3	67.5	73.8
Other Goods and Services	118.5	116.7	132.6
Government Goods and Services	17.6	17.5	21.4
<i>Balance on Goods and Services</i>	13.3	-2.9	31.9
Primary Income: Credit	9.2	9.5	10.2
Compensation of Employees	4.7	4.7	4.7
Investment Income	4.5	4.8	5.5
Primary Income: Debit	286.2	205.9	250.8
Compensation of Employees	11.3	10.4	14.0
Investment Income ⁽²⁾	274.9	195.5	236.8
<i>Balances on Goods, Services and Income</i>	-263.7	-199.2	-208.7
Secondary Income: Credit	230.1	214.8	206.3
Government	2.2	1.4	0.3
Private	227.9	213.4	205.9
Secondary Income: Debit	46.4	47.3	54.7
Government	8.7	7.1	8.3
Private	37.6	40.2	46.4
CAPITAL ACCOUNT, n.i.e.	11.3	47.3	45.0
Capital Account: Credit	13.4	48.5	45.0
Capital Account: Debit	2.2	1.2	0.0

Table A.38: Balance of Payments Summary continued

	\$mn		
	2010	2011	2012
FINANCIAL ACCOUNT, n.i.e.	-54.4	-37.8	-146.2
Direct Investment Abroad	2.2	1.3	1.8
Direct Investment in Belize, n.i.e.	194.4	190.7	388.4
<i>Net Direct Investment</i>	<i>-192.2</i>	<i>-189.4</i>	<i>-386.7</i>
Portfolio Investment Assets	4.4	14.1	0.3
Portfolio Investment Liabilities, n.i.e.	-11.2	-12.2	-6.5
<i>Net Portfolio Investment</i>	<i>15.6</i>	<i>26.4</i>	<i>6.9</i>
Financial Derivatives Assets	0.0	0.0	0.0
Financial Derivatives Liabilities	0.0	0.0	0.0
<i>Net Financial Derivatives</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>
Other Investment Assets	26.2	47.1	85.9
Other Investment Liabilities	-96.0	-78.1	-147.7
<i>Net Other Investment</i>	<i>122.2</i>	<i>125.2</i>	<i>233.6</i>
NET ERRORS AND OMISSIONS	23.0	-17.4	-28.5
RESERVE ASSETS	8.6	36.2	105.6

⁽¹⁾ Tourism earnings were based on Visitor Expenditure Surveys.

⁽²⁾ Data include an estimate for profit remittances from the tourism industry. n.i.e not included elsewhere.

Table A.39: Central Government's Revenue and Expenditure

\$'000

	Fiscal Year 2011/2012	Estimated Budget 2012/2013	Jan-Dec 2010	Jan-Dec 2011	Jan-Dec 2012
TOTAL REVENUE & GRANTS (1+2+3)	846,257	862,643	769,522	816,198	868,000
1). Current Revenue	795,882	819,369	753,768	786,999	815,994
Tax Revenue	671,122	683,285	644,982	666,440	683,943
Income and Profits	238,218	226,157	239,063	236,420	226,103
Taxes on Property	6,673	6,873	5,495	7,468	4,882
Taxes on Goods and Services	230,251	263,861	238,516	236,417	258,812
International Trade and Transactions	195,980	186,395	161,908	186,135	194,145
Non-Tax Revenue	124,760	136,084	108,786	120,560	132,050
Property Income ⁽¹⁾	40,347	20,609	32,013	38,057	30,141
Licenses	12,578	12,929	12,828	11,530	16,788
Transfers from Government Departments	25,184	39,029	30,618	24,099	25,888
Repayment of Old Loans	11,283	31,808	3,886	12,268	28,412
Rent and Royalties ⁽²⁾	35,368	31,709	29,441	34,605	30,821
2). Capital revenue	7,839	8,075	3,979	6,164	6,455
3). Grants	42,536	35,199	11,774	23,034	45,552
TOTAL EXPENDITURE (1+2)	889,289	937,857	815,864	839,095	898,016
1). Current Expenditure	729,103	777,733	682,734	717,380	736,944
Wages and Salaries	296,421	294,743	278,293	290,968	299,640
Pensions	51,634	50,826	46,089	49,895	54,108
Goods and Services	174,117	170,369	164,075	172,703	174,386
Interest Payments	102,342	135,176	95,801	103,562	93,425
Subsidies and Current Transfers	104,589	126,619	98,476	100,251	115,385
2). Capital Expenditure	160,186	160,124	133,130	121,715	161,073
Capital II (Local Sources)	74,462	79,330	74,748	69,653	65,276
Capital III (Foreign Sources)	80,879	77,541	42,691	46,409	92,450
Capital Transfer and Net Lending	4,846	3,253	15,692	5,654	3,348
CURRENT BALANCE	66,779	41,635	71,034	69,620	79,050
OVERALL BALANCE	-43,032	-75,214	-46,342	-22,897	-30,016
PRIMARY BALANCE	59,310	59,962	49,459	80,665	63,409
<i>OVERALL BALANCE WITHOUT GRANTS</i>	<i>-85,568</i>	<i>-110,414</i>	<i>-58,117</i>	<i>-45,931</i>	<i>-75,568</i>
<i>PRIMARY BALANCE WITHOUT GRANTS</i>	<i>16,774</i>	<i>24,763</i>	<i>37,685</i>	<i>57,631</i>	<i>17,858</i>

Table A.39: Central Government's Revenue and Expenditure continued

\$'000

	Fiscal Year 2011/2012	Estimated Budget 2012/2013	Jan-Dec 2010	Jan-Dec 2011	Jan-Dec 2012
FINANCING	43,032	75,214	46,342	22,897	30,016
Domestic Financing	17,819		45,686	9,457	16,192
Central Bank	-8,948		-50,060	-23,121	2,808
Net Borrowing	15,568		-16,972	9,639	-8,543
Change in Deposits	-24,516		-33,088	-32,760	11,350
Commercial Banks	-2,879		35,596	-487	9,723
Net Borrowing	-6,787		53,700	-538	14,147
Change in Deposits	3,908		-18,104	51	-4,424
Other Domestic Financing ⁽³⁾	29,645		60,150	33,065	3,661
Financing Abroad	22,278		7,097	18,739	14,686
Disbursements	70,840		61,761	71,698	71,432
Amortization	-48,562		-54,663	-52,959	-56,746
Other	2,935		-6,441	-5,299	-862

Sources: CBB and MOF

⁽¹⁾ Includes \$10.2mn (2010), \$14.7mn (2011) and \$18.0mn (2012) as working interest from BNE.

⁽²⁾ Rent and royalties included \$16.0mn (2010), \$20.8mn (2011) and \$15.9mn (2012) from BNE.

⁽³⁾ Proceeds from the sale of BTL shares included \$47.5mn (2010) and \$28.0mn (2011).

Table A.40: Central Government's Domestic Debt 2012⁽¹⁾

\$'000

	Disbursed Outstanding Debt 12/31/2011	TRANSACTIONS THROUGH DECEMBER 2012				Disbursed Outstanding Debt 12/31/2012
		Disbursement/ New Issue of Securities	Amortization/ Reduction in Securities	Interest	Net Change in Overdraft/ Securities	
Overdraft/Loans	48,130	0	0	5,571	8,220	56,350
Central Bank	48,130			5,571	8,220	56,350
Commercial Banks	0			0	0	0
Treasury Bills	175,000	0	0	3,399	0	175,000
Central Bank	22,331	0	0	252	(22,331)	0
Commercial Banks	151,027	0	0	3,124	22,453	173,480
Other	1,642	0	0	23	(122)	1,520
Treasury Notes	136,500	0	0	6,808	0	136,500
Central Bank	82,228	0	0	6,099	5,569	87,797
Commercial Banks	10,000	0	0	300	(10,000)	0
Other	44,272	0	0	409	4,431	48,703
Defence Bonds	10,000	0	0	800	0	10,000
Central Bank	10,000		0	800	0	10,000
Commercial Banks	0		0	0	0	0
Other	0		0	0	0	0
Atlantic Bank Limited	1,431	0	267	107	0	1,163
Heritage Bank Limited	2,270	3,191	1,229	356	0	4,230
Belize Social Security Board⁽²⁾	3,505	0	932	255	0	2,572
Fort Street Tourism Village	0	571	285	0	0	285
Debt-for-Nature-Swap	2,963	0	153	85	0	2,810
Guardian Life Belize	1,000	0	0	90	0	1,000
Total	380,798	3,762	2,867	17,470	8,220	389,910

⁽¹⁾ Transactions associated with Universal Health Services loan with the Belize Bank are not included in this table as no action has been taken to enforce the claim.

⁽²⁾ Government has outstanding loan with BSSB consisting of (i) Hopeville Housing Project and (ii) loan purchased from DFC (as of 30 January 2007).

Table A.41: Public Sector External Debt by Source

\$mn

	Outstanding Debt		Interest and Other Charges	Valuation Adjustments	Outstanding Debt	
	12/31/2011	Disbursement				Amortization
Bilateral	347.1	21.5	28.1	9.1	-0.2	340.2
Bonds	1,100.1	0.0	6.5	56.7	0.0	1,093.5
Commercial Banks	10.6	0.0	4.2	0.1	0.0	6.4
Multilateral	586.5	50.0	41.2	12.7	0.2	595.5
Total	2,044.2	71.5	80.1	78.6	0.1	2,035.7

Table A.42: Central Government's External Debt 2012

\$'000

	Disbursed Outstanding Debt 12/31/2011	TRANSACTIONS THROUGH DECEMBER 2012				Disbursed Outstanding Debt 12/31/2012
		Disbursements	Principal Payments	Interest and Other Payments	Parity Change	
CENTRAL GOVERNMENT	1,909,587	71,432	56,746	76,708	119	1,924,392
Banco Nacional de Comercio Exterior	3,705	0	1,059	209	0	2,647
Government of the United States	749	0	365	33	0	384
Government of Venezuela	37,492	0	1,441	349	0	36,050
Kuwait Fund for Arab Economic Development	20,412	1,516	4,010	1,184	-131	17,788
Republic of China/TAIWAN	280,740	20,000	20,409	7,161	-0	280,331
Caribbean Development Bank	196,985	12,685	10,430	6,066	0	199,240
Caricom Development Fund	2,000	140	0	79	0	2,140
European Economic Community	13,795	0	1,037	130	245	13,003
Inter-American Development Bank	219,804	25,807	11,957	3,703	0	233,654
International Fund for Agriculture Development	2,192	0	555	27	5	1,642
International Bank for Reconstruction and Development	19,539	5,363	3,443	213	0	21,459
OPEC Fund for International Development	17,645	5,921	2,000	840	0	21,566
Central American Bank for Economic Integration	1,000	0	42	220	0	958
Bear Stearns and Company (Untendered portion)	5,916	0	0	0	0	5,916
Bank of New York (New Bond Issue)	1,087,613	0	0	56,493	0	1,087,613
NON-FINANCIAL PUBLIC SECTOR	47,238	97	9,908	1,239	-30	37,397
Kuwait Fund for Arab Economic Development	3,585	0	714	130	-28	2,843
Deutsche Bank Barcelona	422	0	422	12	0	0
Royal Merchant Bank and Finance Company ⁽¹⁾	559	0	559	28	0	0
The Bank of Nova Scotia ⁽¹⁾	9,571	0	3,190	103	0	6,380
European Investment Bank ⁽¹⁾	2,189	0	672	43	-1	1,516
Caribbean Development Bank ^{(1) (2)}	30,912	97	4,351	922	0	26,658
FINANCIAL PUBLIC SECTOR	87,330	0	13,436	689	-4	73,890
Caribbean Development Bank	10,639	0	1,329	235	0	9,310
European Economic Community	377	0	38	3	8	347
Paine Webber Real Estate Securities Inc.	400	0	200	4	0	200
Belize Mortgage Company ⁽³⁾	6,538	0	6,538	227	0	0
International Monetary Fund ⁽⁴⁾	69,377	0	5,331	219	-12	64,033
GRAND TOTAL	2,044,155	71,529	80,090	78,635	85	2,035,679

⁽¹⁾ Effective 21 June 2011, the nationalization of BEL caused the increase (\$23.1mn) in debt, which was matched by Government's acquisition of assets of equal value.

⁽²⁾ Effective 3 October 2005, loans to BWSL were reclassified as public sector debt as a result of Government of Belize's repurchase of the company.

⁽³⁾ BMC is the issuer of the DFC North American Securitization Loan through the Bank of New York.

⁽⁴⁾ IMF SDR Allocation is included as part of financial public sector external debt obligation.

Table A.43: Central Bank Dealings in Foreign Exchange

\$mn

Month	US \$, Canadian \$ and UK £			CARICOM Currencies		
	Purchases	Sales	Net	Purchases	Sales	Net
January	25.10	17.70	7.40	0.00	0.90	-0.90
February	18.50	46.27	-27.77	0.01	0.06	-0.05
March	28.00	6.05	21.95	0.00	0.01	-0.01
April	18.80	16.24	2.56	0.06	0.12	-0.06
May	46.20	14.74	31.46	0.01	0.66	-0.65
June	14.90	8.88	6.02	0.03	0.09	-0.06
July	39.70	16.03	23.67	0.00	0.09	-0.09
August	29.60	11.68	17.92	0.00	0.02	-0.02
September	8.00	31.86	-23.86	0.02	0.02	0.00
October	46.00	19.08	26.92	0.00	0.16	-0.16
November	12.40	17.77	-5.37	0.00	0.29	-0.29
December	20.20	13.12	7.08	0.01	0.28	-0.27
Total	307.40	219.42	87.98	0.14	2.70	-2.56

Table A.44: External Asset Ratio

Month	Assets \$mn	Liabilities \$mn	External Asset Ratio Ratio (%)
January	491.4	613.19	80.14%
February	464.00	587.03	79.04%
March	485.58	596.35	81.43%
April	488.33	598.98	81.53%
May	517.88	641.30	80.75%
June	524.27	651.42	80.48%
July	547.46	666.77	82.11%
August	566.07	668.00	84.74%
September	543.16	648.65	83.74%
October	569.90	672.25	84.78%
November	570.29	686.11	83.12%
December	577.52	688.52	83.88%

Table A.45: Commercial Bank Balances with the Central Bank

Month	\$mn			
	Average Deposit Liability	Required Cash Reserve	Actual Cash Holdings	Excess/ (Deficit)
January	2,061.3	175.2	265.7	90.5
February	2,065.3	175.6	272.8	97.2
March	2,080.3	176.8	287.7	110.9
April	2,131.3	181.1	278.1	97.0
May	2,157.6	183.3	287.2	103.8
June	2,186.8	185.9	292.6	106.7
July	2,175.5	185.0	306.1	121.1
August	2,185.6	185.8	305.4	119.7
September	2,182.2	185.5	316.5	131.0
October	2,171.7	184.6	319.0	134.3
November	2,169.0	184.3	335.1	150.8
December	2,198.8	186.9	339.5	152.6

Table A.46: Currency in Circulation

Month	\$mn				
	Notes	Coins	Total	Commercial Bank Vault Cash	Currency With the Public
January	175.4	20.9	196.3	30.3	166.0
February	179.9	21.0	200.9	31.3	169.6
March	184.3	21.2	205.5	30.5	175.0
April	187.0	21.4	208.4	32.6	175.8
May	184.7	21.6	206.3	34.9	171.4
June	181.4	21.7	203.1	29.4	173.7
July	197.1	21.8	218.9	34.0	184.9
August	185.8	22.0	207.8	32.4	175.4
September	183.7	22.2	205.9	34.7	171.2
October	183.7	22.2	205.9	36.8	169.1
November	190.2	22.3	212.5	34.9	177.6
December	215.6	22.5	238.1	45.1	193.0

Table A.47: Inter-bank Market Activity

Month	\$mn		
	Amount Offered	Amount Borrowed	Interest Rates
January	-	-	0.00%
February	0.0	-	0.00%
March	0.0	-	0.00%
April	0.0	-	0.00%
May	0.0	-	0.00%
June	0.0	-	0.00%
July	0.0	-	0.00%
August	0.0	-	0.00%
September	0.0	-	0.00%
October	0.0	-	0.00%
November	5.0	-	3.00%
December	5.0	-	3.00%
Total	10.0	0.0	

Table A.48: Credit to Central Government 2012

Month	\$mn					
	Treasury Bills \$mn	Treasury Notes \$mn	Treasury Bonds \$mn	Overdraft ¹ Facility \$mn	A	B
January	24.8	82.2	10.0	36.9	4.05	4.81
February	22.9	82.2	10.0	53.0	3.99	6.92
March	21.6	78.7	10.0	56.8	3.82	7.42
April	20.0	78.3	10.0	46.4	3.75	5.84
May	24.7	78.1	10.0	48.3	3.91	6.08
June	21.6	78.1	10.0	53.5	3.80	6.74
July	20.7	78.0	10.0	47.5	3.77	5.97
August	0.0	78.0	10.0	49.8	3.05	6.27
September	0.0	77.9	10.0	55.5	3.05	6.99
October	0.0	77.9	10.0	47.3	3.05	5.95
November	0.0	77.9	10.0	56.2	3.05	7.08
December	0.0	87.8	10.0	56.8	3.39	7.14

¹ Overdraft facility represents monthly average rather than end of month position.

A: Central Bank holdings of Government securities as a multiple of Central Bank's paid up capital and reserves.

B: Advances to Government as a percent of Government's estimated recurrent revenues of the previous fiscal year.