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REVIEW OF ECONOMIC AND FINANCIAL DEVELOPMENTS NOVEMBER 2006

(With developments to December 2006)

OVERVIEW

Growth in the global economy continued to be strong towards the end of 2006, driven in the main by activity in China and India. While there was some slowing in the US on account of a downturn in the housing market, the world economy grew by 5.4 per cent in 2006. The Eurozone region recorded its fastest rate of growth in six years on the strength of domestic demand, while the Japanese economy recovered after experiencing some slowing in mid-year. China, which grew by 10.4 per cent in the fourth quarter of 2006, along with India, continued to lead the rapid pace of growth in emerging market economies. Concerns of global inflation that arose in the first half of 2006 were quelled by August when oil prices declined leading to an improvement in financial market conditions world wide.

Against this global picture, the domestic economy continued to perform creditably with real GDP growing by 10.5 per cent in the first nine months of the year and estimated to grow to a double digit level of 12 per cent for the whole of 2006. The commissioning of the fourth LNG plant as well as a state of the art methanol plant in 2005, buttressed by ongoing investments in crude oil and petrochemicals, continued to boost activity in the energy sector. As a result, value added grew by 20.3 per cent in this sector in the twelve months to September. Growth in the construction sector (18.1 per cent) was mainly responsible for the expansion in the non-energy sector of 4.2 per cent in the period January to September 2006.

All the available evidence suggests that the Trinidad and Tobago economy is operating at near to full capacity with associated pressures building in the labour market while the level of inflation escalated. During the third quarter of

2006, the rate of unemployment declined to 5.9 per cent and by the end of the year had fallen further to the lowest level on record (5.0 per cent). In order to ease or to eliminate labour supply shortages created by an increase in public and private capital projects the importation of overseas workers has been introduced.

High levels of fiscal expenditure, excess liquidity and inflationary expectations continued to exert significant influence on domestic inflation. Consumer price increases surged in the latter half of the year, especially after the announcement in early October of budgetary measures for the fiscal year 2006/2007. The year-on-year headline rate of inflation spiked at a double digit level of 10 per cent in October 2006 but by year end, the rate had moderated somewhat to 9.1 per cent. For the year as a whole headline inflation averaged 8.3 per cent compared with 6.9 per cent in 2005.

In the final quarter of fiscal 2006, central government expenditures were 28 per cent higher than revenues, resulting in an overall deficit of \$3,033 million on the fiscal accounts compared with an overall surplus of \$530 million in the corresponding quarter of 2005. The surge in expenditure was primarily related to the government's building programme and CARICOM relief efforts. For the fiscal year 2005/2006, the central government's operations resulted in an overall surplus of \$4,716 million. The Revenue Stabilisation Fund (RSF) grew to \$8,645 million, following the transfer of \$3,160 million to the RSF at the end of September 2006.

During the last five months of the year, there was a large build-up of liquidity in the financial system as central government operations

“the Trinidad and Tobago economy is operating at near to full capacity with associated pressures building in the labour market while the level of inflation escalated..”

injected \$8,214.4 million, compared with \$5,472.1 million in the corresponding period one year ago. Excessive liquidity, occurring at the same time with rapid economic growth, continued to stretch existing capacity, prompting the Central Bank to intensify its efforts to tighten domestic demand. With effect from October 4, 2006 commercial banks were required to hold a secondary reserve requirement of 2 per cent of prescribed liabilities. The Bank suspended further increases in the 'repo' rate, having increased it on eight (8) occasions over the first nine months of 2006 to 8.00 per cent, and introduced an additional measure to absorb the excess liquidity released primarily by the government's fiscal operations. Over and above the regular open market operations, a \$700 million government bond was issued in November and the proceeds sterilized at the Central Bank. This represented the first tranche of a total of \$2.5 billion earmarked for liquidity absorption government securities in fiscal year 2006/2007.

In keeping with this policy, the tenor of the \$1 billion that commercial banks had been holding in a compulsory interest bearing account at the Central Bank was extended by one year, when this expired in December 2006. These monetary policy measures and the Bank's intervention in the foreign exchange market absorbed \$4,351 million from the financial system in the last quarter of 2006. As a result excess reserves declined to an average of \$376 million in December 2006 from an average of \$800 million in the four months to September 2006. In other developments, Parliamentary approval was given in September for the increase in the

statutory limit on open market securities to \$18 billion from \$8 billion. In response to the tighter monetary policy stance, short term interest rates trended upwards and private sector credit growth while still robust, slowed in October 2006 to 8.1 per cent compared with 21.2 per cent one year earlier.

The balance of payments continued to be healthy, registering a surplus of US\$1,629 million for the first nine months of the year and the surplus is estimated to be US\$1,645 million for 2006. Gross international reserves, net of the RSF, climbed to US\$5,138 million at the end of December 2006, representing an import cover of 7.8 months of prospective imports of goods and non-factor services.

In other developments, Trinidad and Tobago's credit ratings were upgraded by Moody's and affirmed by Standard and Poor's in July and August, respectively. Moody's raised the country's foreign currency government bond rating by one notch from 'Baa2' to 'Baa1' but maintained the local currency government bond rating at 'Baa1', a rate unchanged since 2000. In August Standard and Poor's (S&P) affirmed its 'A-' long term foreign currency and 'A+' long term local currency ratings. S&P also affirmed the country's 'A-2' short term foreign currency and 'A-1' short term local currency sovereign credit ratings. Against this background, the central government accessed the international capital market for a 20 year US\$150 million issue in December 2006 at an interest rate of 8 per cent to refinance a Eurobond of similar value which matured in December 2006.

Chart 1
Real GDP Growth
Qtr 1 2002 -Qtr 3 2006
Quarterly Percentage Changes

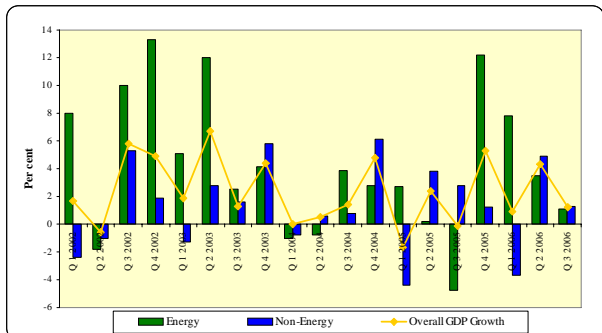


Chart 2
Changes in the Index of Retail Prices
Jan. 2004- Dec. 2006
Year-on-Year Percentage Changes

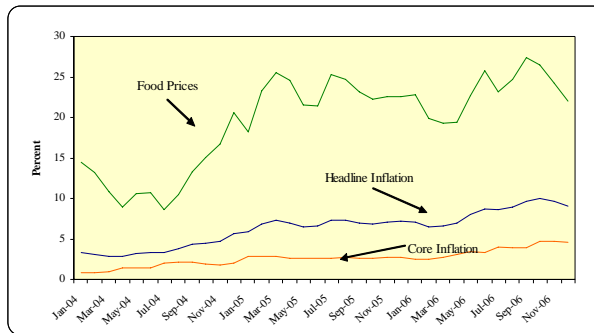


Chart 3
Trends in Labour Force and Unemployment
Qtr 1 2002 - Qtr 3 2006

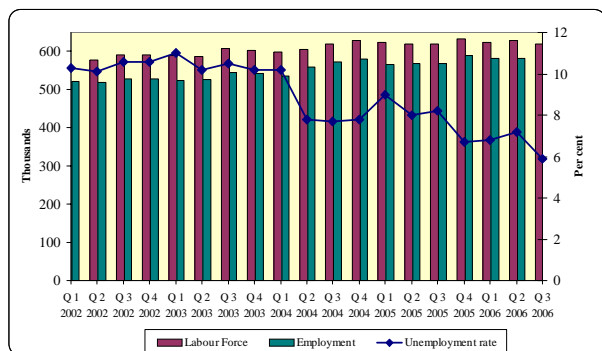


Chart 4
Private Sector Credit by the Consolidated Financial System
Jan 2005 - Dec 2006
Year-on-Year Percentage Changes

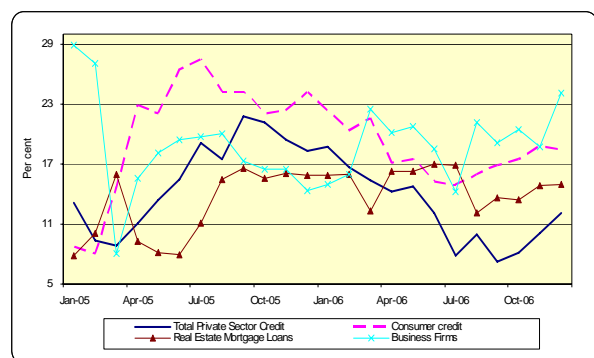
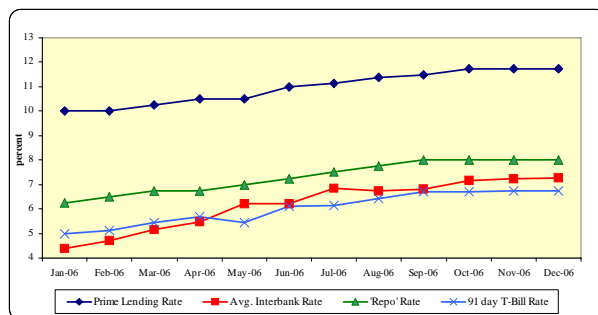


Chart 5
Trends in Selected Interest Rates
Jan - Dec 2006



GROSS DOMESTIC PRODUCT

The Trinidad and Tobago economy continued to trend upwards in the first nine months of 2006 led by heightened activity in the energy sector. Real domestic output grew by 10.5 per cent in this period compared with 5.8 per cent in the corresponding period of last year, with the energy sector posting a growth rate of 20.3 per cent, and the non-energy sector a modest increase of 4.2 per cent.

The outstanding performance of the energy sector is attributable to prior developments that occurred in 2005 as well as ongoing investments in the sector.¹ Real value added in the Other Petroleum sub-sector expanded by 21.2 per cent, largely because of higher LNG, crude oil and natural gas production. In spite of the falloff in methanol production in the third quarter, the petrochemicals sub-sector also made a significant contribution, with output growing by 14.2 per cent on account of increased ammonia and urea production.

The non-energy sector continued to enjoy spill-over effects from its energy counterpart, as reflected by a 4.2 per cent expansion in domestic output over the first nine months of 2006. This performance however was somewhat slower

than the increase of 5.8 per cent recorded in the same period in 2005. Dominating non-energy activity was growth in the Construction sector (18.1 per cent) which was driven by a number of ongoing projects, such as the government campus, the Port-of-Spain waterfront project and the social infrastructure upgrade. Activity in Transport, Storage and Communication also picked up as real value added rose by 8.1 per cent due to augmentation in the stock of motor vehicles and telecommunications services. Finance, Insurance and Real Estate expanded by 6.0 per cent, reflecting increased financial intermediation services and Other Services grew by 2.2 per cent. When compared with the first nine months of 2005, real output slowed in Government services to 4.2 per cent from 5.3 per cent, in Distribution to 1 per cent from 7.2 per cent, and in Electricity and Water to 1.9 per cent from 5.2 per cent. However, the Manufacturing sector experienced a decline of 2.5 per cent, primarily because of a fall in output in the Chemicals and Non-metallic sub-sector as one firm ceased production of building blocks. Meanwhile, value added in Agriculture contracted marginally (0.2 per cent) in light of ongoing problems in this sector.

DOMESTIC PRODUCTION

Petroleum- Exploration Activity

During the third quarter of 2006, exploration activity, as measured by total depth drilled, declined notably. Total depth drilled was 103.3 thousand feet, representing a reduction of 32.3 per cent from the previous quarter but a modest increase of 1.4 per cent from the same quarter a year ago. Development drilling accounted for 70 per cent of the total footage drilled. The number of rig days remained relatively unchanged at an average of 277 for the quarter, but this was an increase of 49.6 per cent from the corresponding quarter of 2005.

Several companies' attempts to find new oil and gas reserves proved unsuccessful during the quarter. After four months of drilling and reaching a depth of 19,068 feet (the deepest well ever drilled in Trinidad and Tobago), BPTT's Ibis Deep well was declared a dry hole in August as

no commercial hydrocarbons were found. The well, located in the South East Coast Consortium (SECC), cost US\$80 million and was drilled on behalf of the block's licensee – EOG Resources. Similarly, the Soldado 866 exploration well drilled by ExxonMobil and Petrotrin, located off the south-west coast of Trinidad and which cost an estimated US\$9 million, was also declared a dry hole.

However oil was discovered in BHP Billiton's Ruby 1 well located in block 3(a) off the northeast coast of Trinidad. The well cost an estimated US\$15-\$20 million and has a flow in excess of 4,000 barrels per day (b/d). The oil is a light, clean blend with a high viscosity (an API of approximately 30-31). The flow rates were similar to that of the Kairi 1 and Canteen 1 wells which formed the basis for the Angostura development. Block 3(a) is adjacent to BHP's block 2(c). As a result, it is possible that the

¹ The Atlantic LNG Train IV facility was commissioned in December 2005 and the Methanol M5000 in October 2005.

same infrastructure utilized in the development of the Greater Angostura field could be used in this venture.

With the completion of a seismic survey in August, PetroCanada announced that in mid-2007 the company would embark upon a 6-month drilling programme in two offshore locations. Four wells are scheduled for drilling off the north coast of Tobago and a similar number of wells will be drilled in the Gulf of Paria. PetroCanada also has the option to extend the contract by two additional wells.

Production & Exports

During the third quarter, crude oil production averaged 148 thousand b/d (a total of 13.6 million barrels), an increase of 2.4 per cent from the previous quarter and a rise of 3.5 per cent from the third quarter of 2005. Production levels at BHP Billiton normalized during the quarter after falling by more than 50 per cent during June. The two main oil exporters – BPTT and BHP Billiton both increased their exports volumes during the third quarter. Crude oil exports totalled 7.8 million barrels, representing an increase of 5.8 per cent from the previous quarter and 16.1 per cent higher than the corresponding quarter a year earlier.

Refining

There were several disruptions of the refinery operations at state-owned Petrotrin, particularly in September as a result of industrial unrest. The company voluntarily shut down the refinery in order to ‘protect’ its assets, for as long as eight days on one occasion. There was also industrial action at National Petroleum which resulted in the non-delivery of fuel to service stations triggering panic buying by consumers. During the third quarter, refinery throughput averaged 119.9 thousand b/d (a total of 11.1 million barrels), a decline of 27.7 per cent from both the previous and corresponding quarters of 2005. Reduced throughput levels resulted in falling crude imports, which declined by 30.5 per cent from the previous quarter and 32.9 per cent from the same quarter a year earlier. There were no imports under the processing agreement with Venezuela during August and September.²

Industry Developments

During the trimester, the central government unveiled a new model production sharing contract (PSC) which is designed to enhance revenues from oil and gas companies. Under the new PSC, companies will be required to pay some of their taxes namely, the petroleum profits tax, the withholding tax, the green fund levy and the unemployment levy directly to the Ministry of Finance. Previously, the government was responsible for paying all of the taxes from ‘profit oil’, that is, the government’s share of production. Under this new arrangement, the government will still be liable for the payment of the contractor’s royalties, petroleum impost, supplemental petroleum tax and the petroleum production levy. Other features of the new PSCs include the following: (i) the consolidation of profit and losses for both land and marine areas; (ii) the implementation of a formula for the optimization of returns when oil and natural gas prices exceed US\$40 per barrel (bbl) and US\$4 per million British Thermal Units (mmbtu), respectively and; (iii) an assignment fee to be incurred by the operator should control of the PSC be transferred.

The first companies to which the new PSC would apply included those companies that participated in the two bid rounds for eleven onshore/nearshore blocks located in the South Coast Marine Area and the Shallow Marine Acreage and eight blocks in the Trinidad Deep Atlantic Area. This resulted in a further extension of the closing deadline for bids to the end of November and mid-December, respectively.

Natural Gas

During the third quarter of 2006, natural gas production averaged 3,955.3 million cubic feet per day (mmcf/d). This represented a negligible increase of 1.1 per cent from the previous quarter and a rise of 31.3 per cent from the corresponding quarter of 2005. There were similar trends with respect to natural gas utilization. Gas utilization averaged 3,640.1 mmcf/d, marginally higher (1.1 per cent) than in the second quarter but 32.2 per cent above the levels of the third quarter of 2005. This increase follows on the commissioning of the

² Crude is imported from Venezuela, refined and shipped back to that country.

fourth LNG plant which accounts for approximately 25 per cent of total natural gas demand. The start-up of production of BGTT and Chevron Texaco's Dolphin Deep development in July contributed to the increase in gas production.

Liquefied Natural Gas (LNG)

In light of the establishment of the fourth LNG train, both LNG output and exports rose sharply on a year on year basis. LNG production totalled 7,888 thousand cubic meters (m³), 4.3 per cent higher than in the previous quarter but 49 per cent above the levels of the corresponding quarter a year earlier. LNG exports from the first three trains totalled 2.3 million metric tonnes, 4.2 per cent lower than in the previous quarter, but 7.8 per cent higher than the corresponding quarter of 2005.

Natural Gas Liquids (NGLs)

The production of NGLs declined slightly (2.6 per cent), relative to the previous quarter as output amounted to 2,796 thousand barrels. Buoyed by increased exports of propane, NGL exports totalled 3,551 thousand barrels, 27.7 per cent higher than in the previous quarter but 45.1 per cent above the levels of the corresponding quarter of 2005. NGL prices, although higher than in the previous quarter, declined by an average of 1.6 per cent on a year-on year basis. Propane, butane and natural gasoline prices averaged US\$47.67/bbl, US\$53.10/bbl and US\$59.02/bbl, respectively. Sharp declines in the prices of propane and butane were observed during the month of September as oil and natural gas prices trended downward.

Nitrogenous Fertilizers

Ammonia production in the third quarter of 2006 amounted to 1,318.3 thousand tonnes, representing an increase of 6.7 per cent over the previous three-month period and 1.9 per cent above production in the corresponding period of 2005. Exports of ammonia grew by 1.7 per cent from the previous period to 1,188.2 thousand tonnes, and were 7.0 per cent higher than the corresponding period one year earlier. Ammonia was traded on the world market at an average price of US\$238.27 (fob Caribbean), 13.0 per cent below the average price in the

last quarter and 21.6 per cent lower than the price of the corresponding period in 2005. The coming on stream of new capacity in Australia and the lack of demand for spot material contributed to lower prices which prevailed in the market.

During the quarter urea production amounted to 170.5 thousand tonnes while exports were marginally higher at 172.9 thousand tonnes. Production increased by 1.4 per cent from the second quarter of 2006 but was well below (11.1 per cent) the amount produced in the corresponding quarter of 2005. Similarly while exports grew by 4.1 per cent from the previous period, these were 11.4 per cent below the levels in April-June 2005. The sizeable year on year decline in both production and exports reflects the high and unprecedented levels of urea output and exports recorded in 2005. Urea prices averaged US\$216.40 (fob Caribbean), 6.23 per cent below the previous period's average and 7.32 per cent below the corresponding period of 2005.

Methanol

During the quarter, the production and export of methanol continued to improve on account of the increase in productive capacity brought about by the coming on stream of the M5000 Methanol plant in October 2005. Methanol production amounted to 1,397.7 thousand tonnes, representing a decline of 4.3 per cent from the second quarter of 2006, but an increase of 35.3 per cent from the corresponding quarter of 2005. Exports increased by 5.1 per cent from the previous quarter and expanded by 36.7 per cent over the same period in 2005 to 1,424.1 thousand tonnes. Methanol prices averaged US\$319.67 (fob Rotterdam), 10.5 per cent lower than the average over the previous three-month period, but 13.4 per cent higher than one year earlier.

Iron and Steel

In the third quarter of 2006, operating problems experienced at the iron and steel plants resulted in minimal growth in output. Production of Direct Reduced Iron (DRI) amounted to 544.3 thousand tonnes, 5.4 per cent lower than in the second quarter but 14.7 per cent higher than in the third quarter of 2005. Exports of DRI grew by 8.7 per cent from the last period and by 22.4 per cent from the corresponding period in 2005 to 347.5 thousand tonnes.

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

For the period	Ammonia fob Caribbean	Urea fob Caribbean	Methanol fob Rotterdam	Billets fob Latin America	Wire rods fob Latin America
1997	161	136	187	222	295
1998	118	105	139	221	264
1999	91	82	109	177	226
2000	146	130	168	190	221
2001	138	114	203	171	221
2002	111	116	164	194	221
2003	201	157	257	245	278
2004	252	230	265	367	453
2005	281	232	284	334	396
2005					
Jan	215	209	304	330	416
Feb	219	226	298	330	410
Mar	252	235	310	350	415
Apr	269	245	296	350	415
May	277	241	291	350	415
Jun	264	234	280	338	407
Jul	240	231	278	320	395
Aug	252	231	286	320	375
Sep	304	234	282	324	375
Oct	332	236	265	325	375
Nov	373	235	259	335	377
Dec	372	222	260	335	375
2006					
Jan	356	231	323	335	400
Feb	335	228	319	336	402
Mar	301	243	319	356	424
Apr	309	245	348	380	442
May	271	233	363	420	480
Jun	241	215	360	433	495
Jul	234	209	318	445	525
Aug	233	217	321	410	465
Sep	248	233	320	402	459
Oct	264	218	498	398	454
Nov	265	235	502	393	450

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

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

The production of billets also declined by 13.7 per cent to 175.6 thousand tonnes with local sale of the output amounting to 42.3 thousand tonnes. The production of wire rods increased substantially to 147.9 thousand tonnes, 35.5 per cent above the levels of the second quarter of 2006 and 19.3 per cent over the corresponding period of the earlier year. Exports of wire rods (113.0 thousand tonnes) grew marginally during the quarter and fell by 4.3 per cent from the third quarter of 2005.

Prices in the international iron and steel market increased moderately during the third quarter of 2006. Billet prices averaged US\$427.50 per tonne (fob Latin America), an increase of 4.1 per cent and 32.0 per cent from the previous quarter and corresponding quarter of 2005, respectively. The price of wire rods rose by 8.1 per cent and averaged US\$495.00 per tonne (fob Latin America), 32.0 per cent higher than the corresponding period, one year earlier.

PRICES

Consumer Prices

Inflationary pressures continued into the third quarter of 2006. In October, headline inflation reached the double-digit level of 10 per cent and threatened to increase further with the Christmas season still to come. However, there were marginal declines in the headline rate of inflation in November and December 2006 following the spike at the beginning of the quarter. On a year-on-year basis to November 2006, the rate of inflation measured 9.6 per cent compared with 7.0 per cent in the corresponding period of 2005. In December 2006, headline inflation slowed further to 9.1 per cent, but this was still higher than the 7.2 per cent in the year-earlier period.³ This was a result of a slowing in the rate of food price increases. On a year-on-year basis, food prices rose by 22 per cent in December 2006, lower than the increases of 24.3 per cent and 26.5 per cent in November and October, respectively. In December 2005 food inflation had measured 22.6 per cent on a year-on-year basis. Fruits, vegetables, meat and fish continued to be the main drivers of the food sub-index as their prices increased by 19.9 per cent, 39.2 per cent, 15.4 per cent and 32.6 per cent, respectively in the twelve months to December 2006. Given the fears surrounding the avian flu, poultry prices remained subdued for the first half of 2006, but rose by 18.6 per cent on a year-on-year basis to November following an increase in the cost of imported feed. However the surcharge on chicken was removed in December, enabling chicken imports from South America. Other commodities with notable price increases included: eggs (9.2 per cent), unpackaged or loose rice (6.6 per cent) and soft drinks (17.1 per cent).

Core inflation however, which excludes the effects of food price changes, declined marginally from 4.7 per cent in October and November to 4.6 per cent in December, still higher than the 2.7 per cent in the corresponding period a year earlier. On account of the imposition of higher taxes, the price of alcoholic beverages and tobacco increased by 20.7 per cent on a year-on-year basis to November 2006, compared with 2.7 per cent in November 2005. Meanwhile the price of health services increased at a slower rate of 10.6 per cent in November and 9.7 per cent in December compared with 11.3 per cent in October 2006. The price of transport services increased by 2.9 per cent compared with 1.2 per cent in December 2005 as there were higher taxi-fares for several routes, particularly along the east-west corridor. Price increases were also observed in the following categories: Housing, Water, Electricity, Gas and Other Fuels (4.1 per cent); and Hotels, Cafes and Restaurants (6.2 per cent).

Producer Prices

During the third quarter, the cost of manufactured goods (as measured by the Producers' Prices Index) rose by 1.2 per cent. The more significant movements occurred in the following industrial groupings: Wood Products (2.4 per cent); Drink and Tobacco (1.7 per cent); Printing, Publishing & Paper Converters (1.5 per cent) and; Chemical and Non-Metallic Products (1.5 per cent). In the furniture industry cost rose by 18.9 per cent. Although the cost of alcoholic beverages increased by 6.5 per cent, there was a decline of 1.7 per cent in the cost of non-alcoholic beverages. There was an increase of 3.4 per cent in the paper converters industry, 10.8 per cent in cement and 7.3 per cent in

³ The twelve-month average rate of inflation to December 2006 measured 8.3 per cent compared with 6.9 per cent in the corresponding period of 2005.

miscellaneous food processors. There was a decline of 4.3 per cent in the cost incurred in the confectionary industry as a direct result of

technological improvements made by the market leader.

LABOUR MARKET

Employment

The rate of unemployment declined to 5.9 per cent in the third quarter of 2006 from 7.2 per cent in the previous three months and 8.2 per cent in the corresponding period of 2005. The fall in the unemployment rate was a result of a decline in the labour force and an increase of 13.2 thousand in the number of persons with jobs. Consequently, the number of persons who were without jobs fell to 36.8 thousand persons from 45.1 thousand persons in the previous quarter. In the Services sector⁴ which employs approximately 64 per cent of persons with jobs, an additional 8.2 thousand persons were employed. Job growth in this sector was led by the Transport, Storage and Communication and

the Community, Social and Personal services sub-sectors which recorded increases of 3.7 thousand and 2.2 thousand in the number of persons with jobs, respectively. In the Distribution sector there was the creation of 1.5 thousand jobs. The number of persons with jobs in the Manufacturing sector (excluding mining and quarrying) increased by 3.5 thousand compared with a loss of 4 thousand jobs in this sector in the previous quarter. Employment in the Construction sector continued to grow as an additional 3.7 thousand jobs were created whilst 1.9 thousand jobs were lost in the Agriculture sector following an increase of 4.3 thousand jobs in the latter sector in the second quarter of 2006.

CENTRAL GOVERNMENT FISCAL OPERATIONS

The central government incurred an overall deficit of \$3,033.3 million on its fiscal operations between July and September 2006. Nevertheless the surpluses achieved over the previous three quarters outweighed this deficit and brought the overall surplus for fiscal 2005/2006 to \$4,716.2 million. A deficit of \$810.4 million was also recorded on the current account during the final quarter of the fiscal year compared with a current account surplus of \$2,735.7 million in the corresponding period of the previous fiscal year.

Current revenue amounted to \$10,746.3 million for the third quarter of 2006, 7 per cent higher than in the corresponding quarter one year earlier. The increase in oil revenues which rose by \$1,066.5 million to \$6,235.6 million contributed to this outcome. Non-oil revenue amounted to \$4,510.7 million, slightly lower than the \$4,763.9 million recorded in July-September 2005. A reduction of 22.5 per cent to \$1,837.7 million in income taxes from non-oil companies and individuals accounted for this decline. However, there were higher receipts from taxes on goods and services, including the

value added tax which improved to \$1,311.6 million from \$1,240.5 million. Taxes from international trade grew by 54.7 per cent to \$564.4 million and non-tax revenue increased to \$786.8 million from \$777.3 million in the corresponding quarter. Capital receipts near-doubled from \$3.6 million in the year-earlier period to \$6.3 million.

In the last quarter of the fiscal year government current expenditure totaled \$11,556.7 million and exceeded the level in the corresponding quarter of fiscal 2005 by \$4,257 million. While there were increases in all the major categories of expenditure, except interest payments, the surge in recurrent expenditure was directly attributed to increased transfers and subsidies. Transfers and subsidies rose sharply from \$4,040.3 million to \$7,913.5 million between July and September 2006 as there were higher transfers to households (\$829 million), to state enterprises, statutory boards and similar bodies (\$730.3 million) and Other transfers. This latter category rose by \$2,131.2 million to \$3,457.1 million and included transfers to the Infrastructure Development Fund (\$2,700

⁴ The services sector comprises persons employed in Transport, Storage and Communication; Wholesale and Retail; Finance Insurance and Real Estate; and Community, Social and Personal Services.

BOX 1**Outlook for fiscal year 2006/2007**

According to budgeted figures for fiscal year 2006/2007 the central government is expected to achieve a small overall surplus of \$29 million. Total revenue is expected to decline slightly to \$35,125.9 million, from \$38,759.7 million in the previous fiscal year. However, this decline can be attributed to lower oil and gas prices used in the calculation of the budget for fiscal year 2006/2007. Budget estimates are based on an average oil price of US\$45 per barrel and a net back Henry Hub gas price of US\$3.50 per mmbtu. Total expenditure is budgeted at \$35,097.4 million, a decrease of \$2,134.3 million from the previous fiscal year. Whilst, marginal increases are expected in most of the categories of expenditure, the large reduction in current transfers is more than likely to offset these increases. Current transfers are projected to fall from \$16,523.6 million in fiscal 2005/2006 to \$10,398.5 million, however this figure excludes transfers to the Heritage and Stabilisation Fund (HSF) which were \$3,160 million in the last fiscal year.

Capital expenditure is expected to be robust in light of an active public sector investment programme in the areas of education and training, health, food production, housing, national security and public safety and transport. Capital expenditure is anticipated to increase by 33.6 per cent to \$6,392.9 million which will be funded from the Consolidated Fund (\$3,400 million) and the Infrastructure Development Fund (\$2,992.9 million). In fiscal year 2006/2007 the central government is expected to amortize debt of \$2,301.4 million. The primary source of disbursements will be from external sources amounting to \$1,323.3 million.

million), and the Caribbean Community (CARICOM) Petroleum Fund (\$349.5 million).

During the period July to September 2006, central government principal payments amounted to \$501.3 million while disbursements from multilateral sources totaled \$63 million. At the end of the fiscal year, government deposits at the Central Bank amounted to \$20,829.3 million, inclusive of \$8,644.6 million in the Revenue Stabilisation Fund (RSF). At the end of the previous fiscal year, government deposits stood at \$12,433.7 million of which \$5,201.3 million represented the RSF.

Central Government Domestic Debt

Central government domestic debt outstanding amounted to \$11,989.9 million at the end of December 2006. This increase reflected the issue of a \$700 million bond with a tenor of 7 years in November 2006. This bond, intended to absorb excess liquidity from the system while also serving to further develop the capital market, was the first bond placement on the local capital market since July 2005.

During the fourth quarter of 2006, repayments of public sector bonds totaled \$284,000, an

increase of \$98,000 from the previous quarter, bringing the total for the year to \$470,000. Other central government debt service obligations amounted to \$475.5 million, as obtained in the previous period. This comprised principal payments of \$151.8 million and interest payments of \$323.7 million, or 68.1 per cent of total debt service.

Between August and September 2006, contingent liabilities to the central government totaled \$1,206 million. These liabilities which originated with state enterprises and statutory bodies carry an average tenor of 7.4 years and semi-annual interest payments with interest rates ranging between 5.86 - 7.15 per cent. During this period, government guaranteed debt was contracted by WASA (\$449 million), the Port Authority of Trinidad and Tobago (\$419 million) and NIPDEC (\$286 million).

Public Sector External Debt

Data in this section are in US dollars

At the end of December 2006, public sector external debt outstanding fell marginally to \$1,260.6 million from \$1,269.1 million at the end of September 2006. Between August and December 2006, the central government

received multilateral disbursements of \$12.7 million from the Inter American Development Bank (IDB) and the World Bank (IBRD). These inflows were earmarked for highway construction (\$5.2 million), the Secondary Education Modernization Project (\$1.9 million), health sector reform (\$1.9 million) and the HIV/Aids Prevention Programme (\$1.7 million). Other projects, namely Postal Service Reform (\$0.2 million), trade and public sector reform (\$0.4 million), citizen security (\$0.1 million) and housing (\$1 million) also benefited from these inflows. In addition, the government re-entered the international capital markets after an absence of five years and raised a Eurobond of

US\$150 million in December 2006 with a 20-year tenor to refinance the maturity of an international bond of equivalent value.

In the review period (August-December), public sector debt service amounted to \$106.1 million up from \$95 million recorded between January and July 2006. Interest payments which mainly comprised interest on bonds, accounted for \$58.4 million or 55 per cent of total public sector debt service. External principal repayments amounted to \$47.7 million and included obligations to the IDB (\$10.9 million), the World Bank (\$6.7 million) and the Caribbean Development Bank (CDB).

MONEY, CREDIT AND INTEREST RATES

In the five-month period August to December 2006, monetary policy continued to be challenged by strong inflationary pressures and persistent financial system liquidity. In the months August to October 2006, there was once again a high build-up in excess liquidity, resulting mainly from the government's fiscal injections. Commercial banks' excess reserves averaged \$821.8 million, \$583 million and \$573.1 million in August, September and October 2006, respectively. During the five month period August to December 2006, net fiscal injections amounted to \$8,214.4 million, compared with \$5,472.1 million in the corresponding period one year ago. This prompted the Central Bank to introduce further measures geared towards reducing liquidity. In October 2006, the Bank introduced a temporary secondary reserve requirement equivalent to 2 per cent of commercial banks' prescribed liabilities, which removed about \$539 million initially from the financial system. In addition, the Government of Trinidad and Tobago issued a bond with a face value of \$700 million in November 2006, the proceeds of which have been sterilized. These additional measures (Box 2) along with net open market operations (\$717.7 million) and the sale of foreign exchange to the financial system (\$4,484.9 million) withdrew in total \$6,441.6 million between August and December 2006. As a result the level of excess liquidity declined to average \$232.9 million and \$375.6 million in November and December 2006, respectively.

The aggressive monetary policy stance adopted by the Central Bank of Trinidad and Tobago in

2006 included an upward adjustment of 25 basis points to the "Repo" rate to 8.00 per cent in September, the eighth such increase for the year. This, together with a moderated US Federal Reserve policy stance resulted in a widening of the interest rate differential between the TT and US money market interest rates. As at the end of December 2006, the differential between the discount rates on the 91 day TT treasury bill and the 91 day US treasury bill rate stood at 187 basis points compared to 104 basis points one year earlier.

In response to the tighter monetary policy stance, commercial banks increased their prime lending rate from 11.38 per cent in August to 11.75 per cent in October 2006. Short-term market rates have also trended upwards and within recent months, these rates have been more responsive to changes in monetary policy. The discount rate on the 91 day treasury bill rate climbed to 6.74 per cent at the end of December 2006 from 6.42 per cent in August 2006. Inter-bank rates also trended upwards, moving from a monthly average of 6.75 per cent in August to an average of 7.26 per cent in December 2006.

Commercial banks' weighted average lending and deposit rates also trended upwards during the period. The weighted average lending rate increased from 9.35 per cent in June 2006 to 9.93 per cent in September 2006, an increase of 58 basis points. On the other hand, the weighted average deposit rate increased by a 14 basis points to 2.25 per cent in September 2006. With increases in deposit rates not

matching the increases in lending rates the spread between the weighted average lending rate and deposit rate increased to 7.64 per cent in September 2006 compared to 7.18 per cent in June.

Growth in the monetary aggregates slowed in the eleven months to November 2006 compared with the corresponding eleven-month period one year earlier. There was a 6.8 per cent decline in narrow money (M-1A) compared to a 23.9 per cent increase to November 2005 as demand deposits fell by 9.4 per cent. Similarly broad money (M-2), which consists of M-1A plus savings and time deposits, rose by 11.8 per cent in the eleven months to November 2006, well below the 23.9 per cent increase experienced a year ago. Quasi money which includes savings and time deposits grew by 26.4 per cent, slightly higher than the 24 per cent growth exhibited in the corresponding period a year earlier as savings deposits increased by 16.8 per cent during the review period.

Consistent with tightening monetary policy and higher interest rates, credit growth while still robust, slowed in November 2006. On a year-on-year basis to November 2006 private sector credit granted by the consolidated financial system grew by 10.1 per cent compared with 19.5 per cent one year ago. Commercial bank credit continued to be the major source of credit expansion, with lending growing by 18.2 per cent to November 2006, lower than the 24.7 per cent in the corresponding period of 2005. Bank lending was fuelled by credit to businesses which grew by 19.7 per cent in the twelve months to November compared with 12.0 per cent a year earlier. Consumer credit, however expanded by 18.9 per cent, slightly lower than the 23.6 per cent experienced a year ago. In addition, real estate mortgage loans continued to be buoyant growing by 21 per cent in November 2006 relative to 96.8 per cent in November 2005. In keeping with this, banks continued to transfer mortgage portfolios from their non-bank affiliates to their balance sheets. As a result, real estate mortgage loans now account for 18.5 per cent of commercial banks' loan portfolio compared to 5.2 per cent at the end of October 2003. The transfer of mortgage portfolios from non-bank financial institutions (NFIs) to commercial banks has resulted in a decline in the credit performance of these institutions. Loans extended to the private sector by NFIs declined by 21.1 per cent in the twelve months to November 2006 compared with growth of 3.1 per cent a year ago.

BOX 2

Liquidity Management Measures

Dec. 2005: Commercial banks deposited TT\$1 billion in an interest-bearing account at the Central Bank for a minimum period of one year.

Special Deposit rate reduced to zero.

June 2006: Commercial banks deposited TT\$500 million in an interest-bearing account at the Central Bank for a minimum period of one year.

Sept. 2006: Commercial banks were required to hold, on a temporary basis, a secondary reserve requirement of 2 per cent of their prescribed liabilities, effective October 4 2006 remunerated at 350 basis points below the 'Repo' rate.

Sept 2006: Parliament approved an increase in open market securities for government borrowing from \$8 billion to \$15 billion.

Nov 2006: Additional steps were taken by the Central Bank in consultation with the Government to increase liquidity absorption. To this end, a TT \$700 million eight-year bond was issued to the public in November, the proceeds of which have been sterilized.

The strong seasonal demand for foreign exchange was evident between August and December 2006. High demand together with uneven inflows of foreign exchange to the market led to intermittent periods of shortages. As a result the Central Bank intervened, selling US\$720 million to the authorized dealers between August and December 2006. The total amount of foreign exchange sold by the Central Bank in 2006 was US\$1,375 million, nearly double the support (US\$695 million) in 2005.

CAPITAL MARKET

Bond Market

The fourth quarter of 2006 provided investors with a glimpse of optimism for the new year ahead with some buoyancy in the bond market as a record number of shares were traded in a quarter. This in turn, helped spur some life into the income and growth segment of the mutual fund market.

Available data indicate that there were seventeen issues on the primary bond market for the year and seven of these issues valued at \$2.2 billion occurred in the fourth quarter of 2006. Of the seven placements, two were denominated in Bahamian dollars and two were US dollar denominated. The remaining three placements were TT dollar denominated and included a single issue by the Government of Trinidad and Tobago totaling TT\$700 million at 8.00 per cent and a tenor of eight years. The other two were issues by the National Property Development Corporation (NIPDEC) and the Housing Development Corporation (HDC) which raised \$286.3 million at 8.75 per cent and \$475 million at 8.50 per cent, respectively. These placements were for a duration of 12 and 15 years in that order. In the last quarter of 2005 there were 13 placements valued at \$1.3 billion.

Equities

Unlike their counterparts in the industrial economies, both the local and regional stock markets experienced mixed fortunes during 2006. In the fourth quarter of 2006, the Composite Stock Price Index (CPI 1983=100) and the All Trinidad and Tobago Index (ATI 1999=100) grew by 11.6 per cent and 10.6 per cent, respectively. Nonetheless, both indices closed the year lower than their opening positions, registering declines of 9.2 per cent (CPI) and 8.9 per cent (ATI), respectively. The number of shares traded during the quarter was a record (116.8 million shares) compared with 102.2 million in the first three quarters of the year. This was largely a result of volumes traded in one company's shares (Jamaica Money Market Brokers). On November 17 2006, in excess of 27.9 million shares were traded while 28.6 million were exchanged on the last trading day of the year. All the sub-indices experienced declines with the exception of the Manufacturing I segment which grew marginally by 1.3 per cent. Market capitalisation fell sharply by \$10.7

billion at the end of the year to close at \$96.8 billion.

The trend on the regional stock exchanges was similar to that in the domestic market. The Barbados stock exchange as measured by the Composite Index fell marginally from 1,034.4 points to 943.1 points, a decline of 8.8 per cent and was mirrored by the Jamaican stock market which declined by 3.7 per cent. Notwithstanding this decline, the Jamaican market did show encouraging signs of an improvement in performance in the last quarter of 2006, with growth of 16.8 per cent. This apparent change can be traced to improved financial data from listed corporates and for the economy as a whole.

In 2006, equity markets in the major economies fared better than their counterparts in the emerging countries and those in the Caribbean in particular. In the US market, the Dow Jones Industrial Average (DJIA) led the way, growing by 16.3 per cent, followed closely by the S&P 500 which increased by 13.6 per cent and the NASDAQ which closed at 9.5 per cent higher than its opening position at the beginning of the year. The highlight of the market was the performance of the DJIA which surpassed its January 2000 high of 11,723.0 in October to close the year at 12,463.2 points. The major reasons cited for this performance were the tempering of inflationary pressures and the dampening of oil prices.

In Europe and the Pacific Rim, the performance of the major exchanges mirrored that of the US market in 2006. In Europe, the German DAX extended its gains increasing by 22.0 per cent while the FTSE 100 grew by 10.7 per cent. The Pacific Rim also had a favourable year with the Hang Seng (Hong Kong) and the NIKKEI 225 (Japan) growing by 34.2 per cent and 6.9 per cent, respectively. The performance on the Japanese market, while not as promising as those on the other regional exchanges, provides a positive signal that the economy is moving out of its 11 year deflationary period.

In the last quarter of 2006, the international equity markets were dominated by mergers, takeovers and strategic alliances which culminated with the New York Stock Exchange (NYSE) extending its reach eastward into Tokyo. This transaction followed the recently completed

merger between Euronext and the NYSE Group which created the first transatlantic company to be known as NYSE Euronext. In other developments, the National Association of Security Dealers Automated Quotations (NASDAQ) was unsuccessful in its bid for control of the London Stock Exchange. NASDAQ has since moved to become the largest shareholder on the London Stock Exchange, with a 28.75 per cent stake. The pursuit of growth and competitive advantage have both been the major drivers of the merger activity. Given that the NYSE is now a public company, the NYSE has to grow either organically or through mergers and acquisitions. In addition, some of the provisions of the Sarbanes-Oxley legislation have made it difficult for many companies to go public in the US, which has forced them to list on the London Stock Exchange.

Mutual Funds

Although funds under management grew by 2.6 per cent to \$31.8 billion, the highest ever level

in the fourth quarter of 2006, this represented a significant decline in the growth rate when compared with the average for the last five years of 35.8 per cent. The growth was mainly on account of the performance of the money market segment; however the equity funds also performed well in the fourth quarter in light of a surge in activity on the domestic stock market. Equity funds grew by 5.1 per cent in the quarter to \$5.7 billion, but well below the high of \$6.8 billion achieved in June 2005, and 9.3 per cent lower than their level one year ago. Money market funds rose marginally by 2 per cent in the last quarter of the year, compared with 0.5 per cent in the previous quarter.

When disaggregated by currency, both the TT dollar and US dollar denominated funds posted growth rates of 0.9 per cent and 4.6 per cent, respectively. Over the quarter, average returns on the money market instruments remained relatively unchanged at 10 basis points higher than in the previous quarter.

TABLE 2
PRIMARY BOND MARKET ACTIVITY
JANUARY-DECEMBER 2006

Period Issued	Borrower	(Face Value) \$Mn	Period to Maturity	Interest Rate	Placement Type
January	Udecott	192.00	12 yrs.	Fixed rate 7.00% p.a.	Auction
February	Knights Investments Limited/Cadel Trading Limited	53.00	15 yrs.	Fixed rate 8.25% p.a. to change after 2 years to commercial prime less margin of 175 bps	Private
March	Housing Development Corporation	464.23	25 yrs.	Fixed rate 7.75% p.a.	Private
	Misons Industries Limited	25.00	10 yrs.	Fixed rate 7.50% p.a.	Private
	Government of Turks & Caicos	USD 5.00	12 yrs.	Fixed rate 7.98% p.a.	Private
	La Vallee Greens Limited (Tranche 1)	USD 50.00	5 yrs.	Fixed rate 9.50% p.a.	Private
April	Prestige Holdings Limited	92.00	10 yrs.	Fixed rate 7.75% p.a.	Private
June	La Vallee Greens Limited (Tranche 2)	USD 50.00	5 yrs.	Fixed rate 9.50% p.a.	Private
	Water & Sewerage Authority (WASA)	360.00	10 yrs.	Fixed rate 7.50% p.a.	Auction
	Home Mortgage Bank Limited	30.06	8 yrs.	Tax Free Fixed rate 6.75% p.a.	Private
August	Consolidated Water Company Limited	USD 15.80	10 yrs.	Fixed rate 5.95% p.a.	Private
October	Housing Development Corporation	475.00	15 yrs.	Fixed rate 8.50% p.a.	Auction
	NIPDEC	286.25	12 yrs.	Fixed rate 8.75% p.a.	Private
November	Government of Trinidad & Tobago	700.00	8 yrs.	Fixed rate 8.00% p.a.	Auction
December	Bahamas Electricity Corporation	USD 57.00	10 yrs.	Fixed rate 6.43% p.a.	Private
	Bahamas Electricity Corporation	BSD 21.50	15 yrs.	Fixed rate 6.406% p.a.	Private
	Bahamas Electricity Corporation	BSD 21.50	20yrs.	Fixed rate 6.562% p.a.	Private

INTERNATIONAL TRADE AND PAYMENTS

Data in this section are in US dollars

Balance of Payments

Trinidad and Tobago recorded a balance of payments surplus of \$362.5 million in the third quarter of 2006, bringing the overall balance for the first nine months of the year to \$1,628.8 million (8.9 per cent of GDP). This led to an increase in the level of gross official reserves (net of the Revenue Stabilisation Fund) to \$5,138 million at the end of September 2006, representing an import cover of 7.8 months of prospective imports of goods and non-factor services. Preliminary data suggests that there was an overall balance of payments surplus of \$1,645.4 million for the year 2006.

A trade surplus of \$2,848.7 million in the third quarter contributed to an overall current account surplus of \$2,615.4 million (14.3 per cent of GDP) bringing the cumulative balance on the current account for the first nine months of 2005 to just over \$5.5 billion, approximately 30 per cent of GDP. Merchandise exports increased by 42.6 per cent to \$4,344.4 million in the third quarter reflecting an increase in the value of mineral fuels and lubricants as export volumes trended upward during the period. Manufactured goods exports also increased from \$130.1 million in the second quarter of 2006 to \$223.9 million in the third quarter. Declines in the value of mineral fuels as well as machinery and transport equipment of 48.9 per cent and 14.1 per cent, respectively were partly responsible for a fall in the value of imports by 23.4 per cent to \$1,495.7 million.

The positive performance on the current account was outweighed by the deteriorating capital account which registered a deficit of \$2,252.9 million in the third quarter. This was partly explained by the private sector which continued to diversify their investment portfolios abroad. Total repayments on external debt rose from \$1.8 million in the previous quarter to \$6.7 million in the reporting quarter.

The debt service ratio for the quarter ended September 2006 was estimated at 1.5 per cent. Direct investment inflows, which amounted to \$807.8 million for the first nine months of the year continued to finance the build up in the economy's productive capacity.

At the end of September 2006, Trinidad and Tobago's gross foreign assets position stood at \$8,065.2 million, \$1,870.5 million higher than at the end of December 2005. This change comprised an increase in the Central Bank's foreign assets of \$1,697.9 million as well as an increase of \$172.5 million in the foreign assets of commercial banks.

Effective Exchange Rates

For 2006, Trinidad and Tobago's trade-weighted real effective exchange rate (TWREER) index appreciated by 3.7 per cent compared with an appreciation of 2 per cent in the previous year. To a large extent, changes in the TWREER index were influenced by the relatively higher domestic inflation rates particularly in the last four months of the year when the inflation rate trended upwards. Therefore, the inflation rate differential between Trinidad and Tobago and its major trading partners widened, leading to some decline in the country's international price competitiveness.

Notwithstanding the appreciation that occurred during the first four months of the year, the trade-weighted nominal effective exchange rate (TWNEER) index depreciated by 0.6 per cent in 2006. The positive exchange rate effect was attributed to the depreciation of the US dollar against major currencies and also, the simultaneous weakening of the TT dollar relative to the US dollar. Nonetheless, the loss in competitiveness as a result of the inflation effect totally outweighed the gains from the exchange rate effect.

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

Period	Trade-Weighted Index			
	TWREER	TWNEER	TWEIR	
Index (1990=100)				
Year on Year				
2002	3.83	2.84	0.97	
2003	-1.35	-0.86	-0.50	
2004	-2.03	-1.78	-0.25	
2005	1.99	-0.21	2.20	
2006	3.74	-0.64	4.42	
2006	Qtr 1	3.76	1.54	2.20
	Qtr 2	2.84	-0.82	3.68
	Qtr 3	4.07	-1.12	5.25
	Qtr 4	4.28	-2.06	6.47
2006	Jan	3.99	1.75	2.21
	Feb	3.86	1.82	2.01
	Mar	3.45	1.07	2.35
	Apr	2.79	0.05	2.74
	May	2.66	-1.20	3.90
	Jun	3.06	-1.28	4.40
	Jul	2.83	-1.50	4.40
	Aug	3.74	-1.01	4.80
	Sep	5.71	-0.83	6.60
	Oct	5.95	-1.33	7.37
	Nov	4.05	-2.30	6.51
	Dec	2.87	-2.55	5.56
Quarter on Quarter				
2006	Qtr 1	0.67	-0.51	1.19
	Qtr 2	-0.14	-1.27	1.15
	Qtr 3	2.12	0.16	1.96
	Qtr 4	1.57	-0.45	2.03
Month on Month				
2006	Jan	-0.57	-0.48	-0.09
	Feb	0.49	0.08	0.42
	Mar	-0.01	-0.37	0.36
	Apr	-0.47	-0.58	0.11
	May	-0.29	-0.92	0.64
	Jun	1.11	0.42	0.69
	Jul	0.96	0.17	0.79
	Aug	0.29	0.07	0.23
	Sep	0.94	-0.07	1.01
	Oct	1.23	0.07	1.16
	Nov	-0.35	-0.54	0.19
	Dec	-0.48	-0.41	-0.07

Source: Central Bank of Trinidad and Tobago.

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

INTERNATIONAL COMMODITIES

Petroleum

The international crude oil market has cooled significantly within recent months. Although crude oil prices averaged US\$70.39/bbl (WTI) during the third quarter of 2006, prices fell as low as US\$56/bbl in October compared to prices in excess of US\$78/bbl in early August. Average WTI prices were unchanged from the previous quarter but were 11.9 per cent higher than the corresponding quarter of 2005. The factors which led to the decline in prices in October included: burgeoning crude inventory levels in the major consuming regions; lessened geopolitical tensions; a relatively quiet Atlantic hurricane season; activities of non-commercial traders (hedge funds and other large speculators); and a decrease in oil demand in the United States (US) which triggered concerns of an impending economic slowdown.

With the end of the driving season in the northern hemisphere, the price of gasoline fell. This served to compress refinery margins and encouraged refineries to engage in routine maintenance. As a result, refinery utilization rates at 89.9 per cent in September were the lowest since May 2006, but more importantly it contributed to a stock-build of crude oil and petroleum products to levels above their five-year averages. US commercial crude and product stocks were 336 million barrels and in excess of 1 billion barrels, respectively as at October. On a wider scale, OECD stocks were at a historical high of 4.2 billion barrels.

It was estimated that geopolitics and speculation added a US\$10-15/bbl onto prices. However, with a stable ceasefire in effect in Lebanon and a less confrontational stance against Iran, the impact of geopolitics on the oil market seemed to have moderated as reflected by the downward trend in prices. Despite ongoing ethnic unrest in Nigeria, the focus appears to have shifted to market fundamentals of supply and demand.

Available evidence suggests that the oil market is oversupplied as in September, global oil supply averaged 85.4 million barrels per day as opposed to projected demand of 84.2 million b/d. A relatively inactive Atlantic hurricane season combined with the sooner than expected restart of BP's Prudhoe Bay facilities in Alaska,

the completion of maintenance activities in the North Sea and West Africa and the continued production in excess of the output ceiling by OPEC, all contributed to the stabilisation of supplies. However, with the softening of prices OPEC moved to equalize demand and supply. At the cartel's September 11 meeting, the group agreed that formal output quotas would no longer apply in order to give the cartel greater flexibility. The group also signaled their intention to cut production on a voluntary basis should prices decline further. Just over a month later, as prices began to dip below US\$60/bbl, OPEC convened a special meeting where it was agreed that production would be cut by 1.2 million b/d from a baseline of 27.5 million b/d which was the output recorded for September 2006. Although prices fell following the announcement, this was a clear indication that OPEC was prepared to defend a price of US\$50-55/bbl for its basket of crudes. There was some speculation about the cartel's ability to enforce such a reduction, but with news that some OPEC members had joined Saudi Arabia in cutting cargoes for November deliveries, prices edged up past US\$60/bbl towards the end of October.

In terms of oil demand, growth declined in the US in part due to rising inventory levels and concerns of an economic slowdown. With falling demand for gasoline consistent with the impending winter season and without a concomitant increase in demand for heating oil, oil prices were depressed. While oil demand growth remained robust in China, the figures were lower than anticipated. Oil demand growth was also negative in Japan – the third largest consumer of oil.

The activities of non-commercials contributed to the faster than expected decline in oil prices. As fundamentals weakened there was a wave of liquidations of long positions held by non-commercials but it is expected that as fundamentals firm in the coming months, investors would return to the market. There is however some downside risk in favour of further price declines. Some analysts suggest that as OPEC cuts production, the resultant increase in spare production capacity could lead to softer prices as concerns surrounding the security of supplies abate.

Natural Gas and LNG

In line with developments in the crude oil market, natural gas prices also softened, but declined more precipitously than oil prices. Prices actually fell below US\$5/mmbtu in September, which was the first occasion that this had occurred since October 2004. During the third quarter of 2006, natural gas prices averaged US\$6.07/mmbtu (Henry Hub). This represented a reduction of 7.1 per cent from the previous quarter and a decline of 51.4 per cent from the corresponding quarter of 2005.

As US Gulf production recovered, the inactive hurricane season and large stocks served to depress prices. The stock-build was influenced by the reduction in demand by power generators for air-conditioning during a milder than normal summer. The US market was, in fact, oversupplied by an estimated 2.3 billion cubic feet per day (bcf/d) because of a decline in industrial demand. Natural gas storage is expected to reach 3.5 trillion cubic feet (tcf) at the end of the filling season (October), which represents approximately 88 per cent of installed storage capacity. With storage surpluses, some producers were cutting production, drilling fewer wells and contemplating reducing their budgets for the remainder of 2006 and even 2007. However, prices should rebound in the following months because of forecasts of a colder than normal winter and the re-entry of speculators into the futures market.

The LNG market is tighter now than at anytime in the recent past because of increased costs in financing the receiving terminals, given higher interest rates and a shortage of labour and materials. US LNG imports from its main supplier, Trinidad and Tobago, declined to 1.12 bcf/d in the third quarter of 2006 from 1.32 bcf/d the previous quarter. This outturn was the result of high inventory levels and is a temporary aberration as demand is expected to increase during the winter season.

Ammonia

Ammonia prices trended downwards for the most part of the third quarter of 2006, before they began to recover in September. This was due to a continued lack of spot demand for imports and new exports available from Australia. High gas costs in July resulted in some plant closures in the European market

but this did not seem to reverse the downward trend in prices. Landed prices in both Northwest Europe and the US however, were stable through July and August. There was even a marginal increase in prices in the US due to new buying interest. On the other hand, Asian markets experienced sharp price falls during July and August. The start-up of the Safco IV ammonia/urea project in Saudi Arabia in June was cited as a major factor.

Prices began to recover in the US in September, during which time natural gas prices were falling sharply. US costs of production of ammonia eventually fell below import prices, as Henry Hub prices reached as low as US\$3.66/mmbtu, the lowest in four years. Widespread plant closures in recent years have afforded the remaining ammonia capacity to benefit from lower gas costs. However, these lower production costs failed to stimulate any substantial output since ammonia plants were producing at full capacity for most of the year and there was no temporarily-idled capacity to bring back on stream. Accordingly, consumers remained heavily reliant on imports of ammonia. In fact, US imports of ammonia account for close to half of total US ammonia requirements.

Towards the end of the year, Yara Trinidad shipped substantial volumes of ammonia across the Atlantic and into its northwest European system. This, coupled with the tighter supply position out of the Black Sea, resulted in higher prices in the Western Hemisphere in general and in the US in particular. Rising feedstock costs and continued curtailments kept landed prices buoyant in Europe, and turnarounds at northern Russian plants depressed the supply of material from the Baltic Sea. Additionally, European costs of production were above US costs for the greater part of the year due to higher gas prices. This led to curtailment in ammonia production within Northwest Europe and a rise in imports of ammonia.

Urea

The international urea market was relatively bearish during the third quarter except for a swift rebound in prices in early August given increased demand. Global urea prices were under downward pressure in July, mainly as demand was subdued in most regions. Buyers were reluctant to re-enter the market and instead chose to wait in anticipation of further price reductions. In early August buyers re-

entered when there was a view that prices had bottomed out, which in turn caused prices to increase rapidly. Sellers were even maintaining prices at the end of August, when there was little or no activity in the market. By September, prices weakened once more as traders again hoped for reductions in prices. A number of bearish factors emerged in the market, one of those being a price war between suppliers and traders, but overall, there was a general lack of interest among buyers.

Methanol

Methanol prices generally trended upwards in the third quarter of 2006. The rise in crude oil prices in June and July pulled gas prices up and this helped to support methanol prices. Demand was relatively strong in most markets over the period despite the high prices, and this was especially evident in Europe, where MTBE prices soared. Most suppliers' inventories were low in early August, the result of an accumulation of plant problems around the world. In late August two major plants – M5000 in Trinidad and Tobago and the AMPCO unit in Equatorial Guinea – were shut down due to technical problems and were forced to declare *force majeure*⁵. The M5000 plant was temporarily closed in the second week of August with mechanical problems that lasted one week. However, almost immediately after the restart, the failure of the synthesis gas compressor led to the closure of the plant once again. The plant was restarted on September 8 and the *force majeure* lifted four days later. The AMPCO unit was shut down on August 15 with compressor problems and was restarted at the beginning of September. These two shutdowns, at a time when inventories were already low, resulted in methanol prices reaching record highs in North American markets. Supply remained tight in other world regions as a number of plants were producing at reduced rates. Natural gas prices fell rapidly in late September but this did not have much effect on methanol prices.

Iron and Steel

World iron and steel production for the first ten months of 2006 increased by 9.2 percent from the same period in 2005 to total 1,010,694 thousand tonnes, with China's output growing by 18.4 percent.

In the third quarter of the year the global market was characterized by strong demand and rising prices. Stainless steel prices in the European Union hit a three-year high in early August against a background of buoyant demand and suspicions about production problems at one of the continent's largest mills. Additionally, Mittal Steel North America, increased wire rod prices by \$30 per tonne effective August 1 as a means of offsetting increasing raw material and production costs.

China attained record high levels of iron and steel output and exports during the month of June. China's production of crude steel amounted to 36.6 million tonnes in June, the most produced in any given month while Chinese steel exports were also unprecedented. Apart from this, the China Iron and Steel Association predicted that China would import close to 312 million tonnes of ore in 2006, and that China's net steel exports were predicted to cross 12 million tonnes.

During the last quarter of the year there were several developments which led to some degree of consolidation among producers. Mittal Steel secured control of Arcelor with 92 per cent of its shares. The new company, Arcelor Mittal, has a capacity of more than 110 million tonnes per year of crude steel. A German producer expanded through the acquisition of two Spanish distributors while the Australian firm, Onesteel, made an A\$1.6 billion offer for Smorgon Steel.

⁵ This is a clause that is included in contracts to remove liability for natural and unavoidable catastrophes that interrupt the expected course of events and restrict participants from fulfilling obligations.

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

For the period	Arab Light	Iran Light	Iran Heavy	Bonny Light	Es Sider	Forties	Brent	Zakum	W.T.I.	Dubai	Average OPEC
1996	19.83	19.00	18.45	21.18	20.70	20.99	20.68	20.34	22.20	18.55	20.21
1997	18.50	18.13	17.89	19.47	19.08	19.42	19.16	19.65	20.35	18.16	18.70
1998	12.18	11.92	11.40	12.75	12.88	12.77	12.69	13.00	14.40	12.12	12.23
1999	17.32	17.14	16.84	18.10	17.80	17.97	17.88	18.12	19.25	17.16	17.36
2000	26.81	26.68	26.06	28.57	28.16	28.57	28.66	27.87	30.29	26.10	27.27
2001	23.10	22.94	22.54	24.46	23.91	24.59	24.54	24.19	26.09	22.77	23.01
2002	24.16	23.23	22.65	25.66	24.99	24.94	24.61	24.90	26.02	23.77	23.43
2003	28.26	27.94	27.54	30.82	33.21	29.2	28.83	28.17	31.33	26.79	27.01
2004	34.53	35.89	33.35	38.27	36.90	38.97	38.23	36.87	41.44	33.66	36.05
2005	50.21	50.59	47.99	55.67	52.62	55.01	54.44	53.69	56.53	49.36	50.64
2006	61.02	61.05	59.15	66.80	63.28	65.84	65.10	64.88	65.97	61.48	61.01
2005											
Jan	38.26	40.19	37.86	44.30	41.89	44.86	44.01	42.15	46.64	37.78	40.24
Feb	40.10	40.86	38.81	45.43	42.53	45.86	44.87	44.05	47.69	39.35	41.68
Mar	46.85	48.87	46.87	53.15	49.92	53.66	52.60	51.00	54.09	45.60	49.07
Apr	48.68	48.34	45.98	53.18	49.64	52.48	51.87	52.60	53.09	47.24	49.63
May	47.09	45.16	42.87	50.23	47.47	48.94	48.90	49.85	50.25	45.68	46.96
Jun	52.47	51.97	49.80	55.62	52.94	54.81	54.73	55.50	56.60	51.37	52.04
Jul	53.46	53.92	51.77	58.50	55.76	57.82	57.58	57.15	58.67	52.83	53.13
Aug	58.24	60.48	58.25	65.53	60.25	64.59	64.06	61.00	64.96	56.55	57.82
Sep	57.63	58.95	56.25	65.75	60.57	63.46	62.75	61.10	65.28	56.41	57.88
Oct	54.65	54.11	51.19	60.46	58.12	59.54	58.75	58.00	62.67	54.20	54.63
Nov	51.55	51.17	48.44	57.00	54.68	56.10	55.41	54.95	58.42	51.63	51.29
Dec	52.84	53.11	50.88	57.91	57.14	58.01	57.02	56.95	59.36	53.22	52.65
2006											
Jan	58.22	58.99	56.87	64.04	61.76	63.95	62.86	62.15	65.19	58.44	58.29
Feb	56.29	57.00	55.12	61.90	58.97	60.85	59.84	60.95	61.18	57.36	56.36
Mar	57.53	58.77	56.54	63.80	60.22	62.73	62.08	60.85	62.88	57.82	57.86
Apr	63.85	65.14	63.22	71.80	67.03	70.45	70.35	67.50	69.46	64.14	64.44
May	64.92	64.69	62.82	71.74	67.26	70.19	69.83	68.55	70.89	65.07	65.17
Jun	65.03	64.30	62.35	70.22	66.62	69.09	68.69	68.90	70.88	65.22	64.60
Jul	69.06	68.81	66.71	75.49	71.42	74.59	73.66	73.05	74.33	69.17	68.89
Aug	68.76	68.49	66.42	75.29	70.72	74.22	73.11	72.75	73.01	68.91	68.81
Sep	59.72	58.56	57.14	63.87	61.54	63.04	61.71	63.25	64.00	59.82	59.34
Oct	55.64	55.42	53.27	58.75	56.20	58.76	57.79	58.75	58.82	56.36	54.97
Nov	55.53	55.39	53.97	60.32	57.32	59.58	58.92	59.75	58.94	56.72	55.42
Dec	57.70	56.98	55.31	64.37	60.34	62.61	62.32	62.10	61.96	58.68	57.95

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

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STATISTICAL APPENDIX

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

TABLE 1

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

Nov 2006

GROWTH RATES (%)

Period Ending	Petroleum Sector	Petrochemicals	Other Petroleum	Non ¹ Petroleum	Agriculture	Manufacturing	Electricity & Water	Construction	Distribution	Transport Storage & Communication	Finance Insurance & Real Estate	Government	Other ² Services	Total
	(312.9)	(42.7)	(270.1)	(687.1)	(13.6)	(70.6)	(17.3)	(74.6)	(163.6)	(85.9)	(142.2)	(75.7)	(47.4)	(1000)
Weights	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Quarter to Quarter														
2000 QIV	0.3	3.2	-0.6	-3.0	-9.8	-9.2	-3.5	1.6	-4.9	-4.0	-3.6	-1.6	-2.1	-2.7
2001 QI	2.0	-1.7	3.1	4.2	34.3	-1.1	0.5	-0.8	14.2	2.5	5.6	5.7	0.9	4.5
II	2.2	3.7	2.0	1.4	-12.7	4.2	2.7	6.4	3.5	1.1	0.0	2.3	1.3	2.3
III	-4.5	-7.1	-4.1	0.1	-14.1	8.2	2.8	-9.6	-7.1	4.0	1.7	2.2	3.0	-2.2
IV	-2.3	2.7	-3.5	3.3	18.3	-5.6	-3.1	-3.2	7.6	3.3	-1.0	0.0	-2.9	0.8
2002 QI	8.0	0.7	9.7	-2.4	24.9	-5.3	2.1	-3.7	1.6	-5.5	5.5	1.0	0.5	1.7
II	-1.8	5.3	-2.9	-1.0	-7.2	0.4	7.6	1.2	-5.0	3.9	3.5	-1.4	0.8	-0.6
III	10.0	5.3	10.7	5.3	-11.0	16.0	4.3	11.9	6.9	-2.7	-5.6	6.3	0.9	5.8
IV	13.3	0.5	14.9	1.9	-7.1	0.6	0.2	-6.3	0.7	3.6	-2.4	1.1	0.5	4.9
2003 QI	5.1	3.7	5.8	-1.3	-0.7	-8.4	-3.2	0.9	4.7	-1.7	13.0	-2.0	-2.0	1.9
II	12.0	-2.4	13.9	2.8	1.1	13.6	0.6	10.6	2.8	6.5	-3.6	-2.6	3.1	6.7
III	2.5	-4.7	3.5	1.6	-13.2	-0.9	4.7	5.8	0.0	-7.5	3.2	1.1	1.9	1.3
IV	4.1	3.0	3.8	5.8	13.3	-1.2	0.5	1.2	5.4	12.8	1.2	0.1	-0.7	4.4
2004 QI	-1.0	2.3	-0.9	-0.8	-8.2	3.7	-1.7	0.6	3.2	1.1	5.5	1.0	2.6	0.0
II	-0.8	2.6	-1.3	0.6	-5.1	3.8	1.6	6.0	3.8	-7.6	-1.9	2.3	-0.1	0.5
III	3.9	11.4	3.0	0.8	-7.3	-4.7	1.8	5.4	-3.2	3.3	-1.1	-1.3	0.0	1.4
IV	2.8	8.4	2.0	6.1	21.4	6.9	5.2	0.3	1.2	5.7	0.7	4.4	-0.4	4.8
2005 QI	2.7	1.0	3.0	-4.4	-12.2	-5.4	-3.6	2.8	3.2	3.6	2.0	0.1	3.0	-1.7
II	0.2	-0.0	0.3	3.8	9.2	9.8	1.5	4.4	3.4	-6.5	2.4	1.1	-3.1	2.4
III	-4.8	-4.4	-4.8	2.8	-25.6	-3.1	2.6	1.3	4.1	2.5	0.6	0.3	1.1	-0.1
IV	12.2	22.0	10.9	1.2	13.4	2.7	2.7	2.1	-7.8	-0.5	-0.3	-1.9	-0.4	5.3
2006 QI	7.8	-3.0	9.4	-3.7	20.4	-1.1	-5.1	5.6	-2.0	7.9	5.7	1.4	1.7	0.9
II	3.5	-1.2	4.2	4.9	-14.9	-5.7	-0.2	10.0	10.6	0.4	-1.4	6.7	1.7	4.3
III ^P	1.1	0.8	1.1	1.3	-10.7	-3.7	7.4	1.2	1.6	3.3	1.3	-1.0	0.3	1.2
Year on Year														
Jan-(SEP 01/SEP 00)	7.2	16.9	5.7	4.2	-7.3	7.0	3.4	13.1	6.4	1.8	3.0	4.0	1.3	5.1
Jan-(SEP 02/SEP 01)	5.2	5.0	5.2	2.5	16.4	0.8	8.4	-6.8	4.0	2.1	6.1	4.4	0.7	3.4
Jan-(SEP 03/SEP 02)	37.2	6.2	42.4	6.2	-20.1	10.3	4.1	11.6	10.4	2.9	5.8	1.1	2.0	16.1
Jan-(SEP 04/SEP 03)	9.5	6.9	9.8	7.8	-10.6	7.0	3.7	15.4	11.4	6.0	5.8	1.9	4.1	8.5
Jan-(SEP 05/SEP 04)	6.5	16.8	5.1	5.8	-3.8	4.4	5.2	12.4	7.2	4.9	3.2	5.3	0.9	5.8
Jan-(SEP 06/SEP 05 ^P)	20.3	14.2	21.1	4.2	-0.2	-2.5	1.9	18.1	1.0	8.1	6.0	4.2	2.2	10.5

SOURCE: Central Bank of Trinidad and Tobago

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

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

Note: Revisions for 2005 QIV to 2006 QII are based on estimated data being replaced by actual data received during the period.

TABLE 2

INDEX OF DOMESTIC PRODUCTION^{1,2}

Nov 2006

/Average of four quarters 1995 = 100/

Period Ending	All Industry incl. Energy	Exploration & Production oil/natural gas /etc.	Petrochemicals	Oil & Natural gas Refining	All Industry excl. Energy	Food Processing Industries	Drink & Tobacco	Textiles Garments & Footwear	Printing Publishing & Paper Converters	Wood & Related Products	Chemicals & Non-Metallic Products	Assembly -Type & Related Products	Misc. Manufacturing	Electricity	Water	Sugar
1998	125.3	100.5	116.4	174.4	156.8	167.5	210.5	216.9	115.2	212.1	157.4	129.7	124.7	120.2	108.8	101.7
1999	139.0	101.5	138.5	218.6	178.5	198.0	230.5	479.8	118.0	252.3	169.3	130.1	127.1	114.3	64.7	
2000	146.4	102.2	129.2	250.8	200.3	207.9	255.7	595.7	129.5	323.3	195.2	188.6	150.8	121.5	125.5	217.8
2001	163.2	105.2	138.6	262.0	241.7	201.8	285.6	662.4	191.8	342.9	213.7	331.4	178.1	106.4	122.0	111.7
2002	187.9	132.1	154.1	275.3	270.1	217.4	293.6	624.3	210.7	430.6	255.6	397.5	186.6	125.8	134.0	72.9
2003	205.6	147.9	151.0	310.6	299.7	236.4	320.6	1,020.6	191.2	543.5	307.4	425.5	230.2	114.4	140.3	15.5
2004	218.8	149.2	150.4	318.1	337.2	294.7	350.9	1,194.1	233.3	644.5	320.7	478.0	214.4	119.5	145.4	66.6
2005	240.2	157.1	167.6	375.9	374.7	358.9	423.9	1,411.0	233.4	655.8	365.5	480.7	211.3	125.3	146.5	60.8
1999 III	140.5	100.2	142.1	226.6	181.5	198.2	232.6	623.5	121.3	214.4	168.9	152.2	151.6	118.3	111.2	68.2
1999 IV	145.8	105.6	137.6	247.1	189.7	204.0	255.2	511.8	132.4	365.1	170.8	151.4	122.3	128.2	116.3	58.6
2000 I	133.6	95.6	104.7	244.7	184.4	212.2	233.4	516.8	125.5	327.8	163.9	156.7	125.1	121.8	121.6	266.2
2000 II	143.5	109.6	115.8	242.0	190.1	215.0	231.0	627.6	117.9	292.7	181.3	163.2	151.3	126.6	123.7	285.9
2000 III	150.2	92.6	146.2	258.2	214.5	214.8	278.8	638.5	127.7	295.3	216.7	210.5	173.4	118.6	130.8	169.2
2000 IV	158.2	111.2	149.8	258.2	212.0	189.8	279.2	599.3	146.9	377.0	218.4	223.3	153.1	119.1	125.9	151.2
2001 I	157.2	97.8	149.5	259.2	227.4	186.1	255.3	651.7	182.7	364.0	209.7	312.6	157.4	105.4	129.6	161.2
2001 II	163.0	107.2	124.0	249.5	248.8	195.0	290.0	702.9	202.8	348.8	216.6	360.0	184.9	105.2	115.4	149.2
2001 III	167.8	108.4	129.5	281.3	253.6	208.0	297.6	700.3	197.9	344.8	211.3	365.5	198.7	107.9	122.2	70.6
2001 IV	164.7	107.4	151.4	258.0	236.7	217.5	298.9	594.8	183.9	314.7	217.2	287.4	171.0	107.1	120.8	67.1
2002 I	170.3	114.6	144.0	268.3	246.5	204.9	283.0	463.3	204.8	316.1	233.0	341.8	171.6	135.1	125.1	116.2
2002 II	182.3	120.5	149.8	273.3	271.6	223.0	291.3	548.6	220.4	322.3	252.4	411.8	189.9	139.4	125.2	110.0
2002 III	193.8	130.2	166.5	271.8	284.9	240.2	292.8	730.8	207.2	603.9	254.9	430.9	188.5	114.8	146.3	39.9
2002 IV	204.6	162.5	156.0	287.6	277.1	201.1	307.1	750.2	210.5	476.4	281.7	404.5	196.2	114.2	139.2	27.0
2003 I	192.4	134.4	161.7	301.9	272.3	201.5	282.1	673.3	194.1	390.3	263.8	440.9	219.5	110.4	138.8	31.0
2003 II	196.3	146.7	138.1	288.8	283.3	209.7	284.2	1,045.7	217.3	453.5	300.6	404.3	233.3	113.0	138.8	31.6
2003 III	214.6	154.0	151.4	324.1	316.9	253.9	333.7	1,147.3	187.6	673.3	326.6	441.2	247.4	116.5	142.9	0.0
2003 IV	218.8	156.0	153.0	327.1	325.7	279.4	381.3	1,208.9	166.3	652.6	337.7	415.6	220.5	117.6	140.8	0.0
2004 I	209.3	151.5	146.3	290.5	312.2	259.4	325.6	1,014.1	216.5	515.5	303.6	462.9	214.4	114.6	143.1	81.4
2004 II	206.6	146.2	140.9	346.3	306.1	298.9	253.2	1,314.6	231.7	514.9	313.7	419.2	236.4	116.9	143.3	100.0
2004 III	218.5	149.7	163.3	309.8	346.2	296.7	353.3	1,337.4	261.7	804.1	312.6	482.2	204.5	120.1	147.5	38.7
2004 IV	240.6	149.2	151.0	326.0	383.5	323.4	470.1	1,109.5	223.2	740.8	352.8	546.8	202.6	126.2	147.5	46.9
2005 I	226.8	152.5	164.5	358.9	343.7	298.1	398.5	1,206.8	214.1	658.4	362.6	436.0	209.4	121.4	144.4	81.1
2005 II	241.2	159.1	166.4	385.5	374.3	386.4	456.0	1,543.0	225.0	664.1	373.9	404.9	212.0	122.8	147.9	83.2
2005 III	241.8	153.2	167.4	387.1	383.3	396.0	398.8	1,576.1	224.1	665.3	363.5	503.5	212.9	126.4	144.2	58.2
2005 IV	250.8	163.5	172.2	372.0	396.9	353.9	442.2	1,314.9	269.9	635.5	362.1	576.6	210.7	130.4	149.6	21.5
2006 I	261.5 ^r	172.1 ^r	163.7	391.1 ^r	420.0 ^r	349.4 ^r	535.4 ^r	1,402.3 ^r	375.3 ^r	632.6	375.8 ^r	600.8 ^r	210.1 ^r	122.3	150.7	49.3
2006 II	262.5 ^r	167.1 ^r	158.2	414.0 ^r	429.5 ^r	353.3 ^r	526.2 ^r	1,622.8 ^r	430.0 ^r	641.1	393.4 ^r	618.1 ^r	214.4 ^r	123.0	154.4	54.7 ^r
2006 III	263.3 ^r	167.4 ^r	167.7 ^r	339.7 ^r	438.6 ^r	387.5 ^r	523.0 ^r	1,585.4 ^r	563.7 ^r	650.7 ^r	387.3 ^r	629.0 ^r	159.7 ^r	132.2 ^r	150.5 ^r	38.0 ^r

SOURCE: Central Bank of Trinidad and Tobago

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

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

TABLE 3

INDEX OF DOMESTIC PRODUCTION^{1,2}

Nov 2006

		Per cent Change															
Period Ending		All Industry incl. Energy	Exploration & Production oil/natural gas /etc.	Petrochemicals	Oil & Natural gas Refining	All Industry excl. Energy	Food Processing Industries	Drink & Tobacco	Textiles Garments & Footwear	Printing Publishing & Paper Converters	Wood & Related Products	Chemicals & Non-Metallic Products	Assembly -Type & Related Products	Misc. Manufacturing	Electricity	Water	Sugar
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1998		11.4	0.6	0.4	33.6	25.2	34.6	33.9	45.5	23.3	21.9	22.8	15.3	13.2	13.1	6.2	129.1
1999		10.9	0.9	19.0	25.3	13.8	18.2	9.5	121.2	2.4	19.0	7.6	13.2	4.3	5.7	5.1	-36.4
2000		5.3	0.8	-6.7	14.8	12.2	5.0	10.9	24.2	9.8	28.1	15.3	28.4	15.9	-4.4	9.8	236.4
2001		11.5	2.9	7.2	4.5	20.6	-3.0	11.7	11.2	48.1	6.1	9.5	75.7	18.1	-12.4	-2.8	-48.7
2002		15.1	25.5	11.2	5.1	11.8	7.7	2.8	-5.7	9.8	25.6	19.6	20.0	4.8	18.2	9.9	-34.7
2003		9.5	11.9	-2.0	12.8	11.0	8.8	9.2	63.5	-9.2	26.2	20.3	7.0	23.4	-9.1	4.7	-78.7
2004		6.4	0.9	-0.4	2.4	12.5	24.7	9.4	17.0	22.0	18.6	4.3	12.3	-6.9	4.4	3.6	329.2
2005		9.8	5.3	11.5	18.2	11.1	21.8	20.8	18.2	0.0	1.7	14.0	0.6	-1.5	4.9	0.8	-8.7
1999	III	1.3	0.4	7.3	8.0	-1.7	-1.3	-1.4	5.0	16.9	-4.0	-3.7	2.6	18.9	-23.0	-1.9	12.5
	IV	3.8	5.4	-3.2	9.0	4.5	2.9	9.7	-17.9	9.2	70.3	1.1	-0.5	-19.3	8.4	4.6	-14.1
2000	I	-8.4	-9.5	-23.9	-1.0	-2.8	4.0	-8.5	1.0	-5.2	-10.2	-4.0	3.5	2.3	-5.0	4.6	354.3
	II	7.4	14.6	10.6	-1.1	3.1	1.3	-1.0	21.4	-6.1	-10.7	10.6	4.1	20.9	3.9	1.7	7.4
	III	4.7	-15.5	26.3	6.7	12.8	-0.1	20.7	1.7	8.3	0.9	19.5	29.0	14.6	-6.3	5.7	-40.8
	IV	5.3	20.1	2.5	0.0	-1.2	-11.6	0.1	-6.1	15.0	27.7	0.8	6.1	-11.7	0.4	-3.7	-10.6
2001	I	-0.6	-12.1	-0.2	0.4	7.3	-1.9	-8.6	8.7	24.4	-3.4	-4.0	40.0	2.8	-11.5	2.9	6.6
	II	3.7	9.6	-17.1	-3.7	9.4	4.8	13.6	7.9	11.0	-4.2	3.3	15.2	17.5	-0.2	-11.0	-7.4
	III	2.9	1.1	4.4	12.7	1.9	6.7	2.6	-0.4	-2.4	-1.1	-2.4	1.5	7.5	2.6	5.9	-52.7
	IV	-1.8	-0.9	16.9	-8.3	-6.7	4.6	0.4	-15.1	-7.1	-8.7	2.8	-21.4	-13.9	-0.7	-1.1	-5.0
2002	I	3.4	6.7	-4.9	4.0	4.1	-5.8	-5.3	-22.1	11.4	0.4	7.3	18.9	0.4	26.1	3.6	73.2
	II	7.0	5.1	4.0	1.9	10.2	8.8	2.9	18.4	7.6	2.0	8.3	20.5	10.7	3.2	0.1	-5.3
	III	6.3	8.0	11.1	-0.5	4.9	7.7	0.5	33.2	-6.0	87.4	1.0	4.6	-0.7	-17.6	16.9	-63.7
	IV	5.6	24.8	-6.3	5.8	-2.7	-16.3	4.9	2.7	1.6	-21.1	10.5	-6.1	4.1	-0.5	-4.9	-32.3
2003	I	-6.0	-17.3	3.7	5.0	-1.7	0.2	-8.1	-10.3	-7.8	-18.1	-6.4	9.0	11.9	-3.3	-0.3	14.8
	II	2.0	9.2	-14.6	-4.3	4.0	4.1	0.7	55.3	12.0	16.2	13.9	-8.3	6.3	2.4	0.0	1.9
	III	9.3	5.0	9.6	12.2	11.9	21.1	17.4	9.7	-13.7	48.5	8.6	9.1	6.0	3.1	3.0	-
	IV	2.0	1.3	1.1	0.9	2.8	10.0	14.3	5.4	-11.4	-3.1	3.4	-5.8	-10.9	0.9	-1.5	-
2004	I	-4.3	-2.9	-4.4	-11.2	-4.1	-7.2	-14.6	-16.1	30.2	-21.0	-10.1	11.4	-2.8	-2.6	1.6	-
	II	-1.3	-3.5	-3.7	19.2	-2.0	15.2	-22.2	29.6	7.0	-0.1	3.3	-9.4	10.3	2.0	0.1	22.9
	III	5.8	2.4	15.9	-10.5	13.1	-0.7	39.5	1.7	12.9	56.2	-0.4	15.0	-13.5	2.7	2.9	-61.3
	IV	10.1	-0.3	-7.5	5.2	10.8	9.0	33.1	-17.0	-14.7	-7.9	12.9	13.4	-0.9	5.1	0.0	21.2
2005	I	-5.7	2.2	8.9	10.1	-10.4	-7.8	-15.2	8.8	-4.1	-11.1	2.8	-20.3	3.4	-3.8	-2.1	72.9
	II	6.3	4.3	1.2	7.4	8.9	29.6	14.4	27.9	5.1	0.9	3.1	-7.1	1.2	1.2	2.4	2.6
	III	0.2	-3.7	0.6	0.4	2.4	2.5	-12.5	2.1	-0.4	0.2	-2.8	24.4	0.4	2.9	-2.5	-30.0
	IV	3.7	6.7	2.9	-3.9	3.5	-10.6	10.9	-16.6	20.4	-4.5	-0.4	14.5	-1.0	3.2	3.7	-63.1
2006	I	4.3 ^r	5.3 ^r	-4.9	5.1 ^r	5.8 ^r	-1.3 ^r	21.1 ^r	6.6 ^r	39.1 ^r	-0.5	3.8 ^r	4.2 ^r	-0.3 ^r	-6.2	0.7	129.3
	II	0.4 ^r	-2.9 ^r	-3.4	5.9 ^r	2.3 ^r	1.1 ^r	-1.7 ^r	15.7 ^r	14.6 ^r	1.3	4.7 ^r	2.9 ^r	2.0 ^r	0.6	2.5	11.0 ^r
	III ^p	0.3 ^r	0.2 ^r	6.0 ^r	-17.9 ^r	2.1 ^r	9.7 ^r	-0.6 ^r	-2.3 ^r	31.1 ^r	1.5 ^r	-1.6 ^r	1.8 ^r	-25.5 ^r	7.5 ^r	-2.5 ^r	-30.5 ^r

SOURCE: Central Bank of Trinidad and Tobago

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

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

TABLE 4

PRODUCTION AND SALES OF CRUDE PETROLEUM AND PETROLEUM BASED PRODUCTS

Nov 2006

Thousands of Barrels

Period Ending	Crude Petroleum (000 cu meters)				Crude Petroleum				Petroleum Based Products					
	Total Production	Daily Average	Imports	Exports	Total Production	Daily Average	Imports	Exports	Refinery Throughput 000 cu meters	Refinery Throughput	Motor Gasolene	Gas/Diesel Oil	Fuel Oil	Kerosene and Aviation Turbine Fuel
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1998	7,137.5	19.6	4,189.6	2,990.0	44,888.0	123.0	26,348.3	18,804.4	8,091.9	50,889.7	10,653.3	11,103.1	19,863.6	5,501.2
1999	7,264.9	19.9	4,548.7	3,236.9	45,688.9	125.2	28,607.0	20,357.0	8,681.4	54,597.3	9,962.6	12,436.6	20,619.9	5,700.4
2000	6,945.5	19.0	5,596.3	3,051.1	43,680.5	119.3	35,195.4	19,188.2	9,374.9	58,958.9	11,616.3	12,657.7	21,806.5	5,927.3
2001	6,602.2	18.1	5,408.0	2,869.0	41,521.3	113.8	34,011.0	18,043.0	8,930.9	56,166.7	10,375.2	12,288.9	23,058.6	5,422.1
2002	7,585.7	20.8	5,126.6	3,958.6	47,706.6	130.7	32,241.0	24,895.6	8,682.0	54,601.2	10,373.3	11,534.5	20,745.1	5,357.1
2003	7,788.4	21.3	5,276.9	4,134.6	48,981.1	134.2	33,186.3	26,002.3	8,600.1	54,086.2	10,572.8	11,012.7	21,258.4	5,481.0
2004	7,152.9	19.5	3,620.9	3,254.4	44,984.7	122.9	22,771.7	20,467.2	7,607.3	47,842.4	9,858.5	10,598.8	17,960.6	4,959.6
2005	8,386.0	23.0	5,438.1	3,798.8	52,739.6	144.5	34,200.3	23,890.9	9,554.4	60,087.8	11,757.8	13,282.9	20,490.4	6,484.4
1999 III	1,831.9	19.9	1,039.7	884.2	11,521.1	125.2	6,538.9	5,561.0	2,081.2	13,088.8	2,286.9	3,132.3	4,857.7	997.4
1999 IV	1,841.3	20.0	1,358.5	876.9	11,579.8	125.9	8,543.4	5,514.6	2,335.9	14,690.4	2,708.0	3,232.2	5,511.5	1,517.6
2000 I	1,750.6	19.2	1,411.1	736.0	11,009.5	121.0	8,874.6	4,628.9	2,352.0	14,791.5	2,982.2	3,055.4	5,624.0	1,300.5
2000 II	1,722.9	18.9	1,308.2	683.7	10,835.2	119.1	8,227.0	4,299.7	2,319.7	14,588.6	2,883.2	2,896.0	5,927.1	1,607.2
2000 III	1,766.7	19.2	1,329.1	820.1	11,110.8	120.8	8,359.0	5,157.4	2,371.3	14,912.9	2,755.1	3,453.4	5,193.6	1,515.4
2000 IV	1,705.4	18.5	1,547.9	811.3	10,725.1	116.6	9,734.8	5,102.2	2,332.0	14,666.0	2,995.7	3,252.8	5,061.8	1,504.2
2001 I	1,509.3	16.8	1,350.8	523.8	9,492.3	105.5	8,495.4	3,293.9	2,308.4	14,517.6	3,281.6	3,442.2	5,360.9	1,478.3
2001 II	1,656.1	18.2	1,427.8	841.2	10,415.1	114.5	8,979.2	5,290.0	2,298.4	14,454.6	1,815.1	2,843.5	6,632.8	1,113.2
2001 III	1,691.4	18.4	1,380.2	632.6	10,637.4	115.6	8,680.1	3,978.6	2,247.2	14,132.7	2,508.7	3,339.6	5,791.1	1,673.5
2001 IV	1,745.4	19.0	1,249.2	871.4	10,976.5	119.3	7,856.4	5,480.4	2,076.9	13,061.8	2,769.8	2,663.6	5,273.8	1,157.2
2002 I	1,720.0	19.1	1,324.2	821.3	10,816.8	120.2	8,327.9	5,164.9	2,144.7	13,488.2	2,598.5	2,515.6	5,590.4	1,402.4
2002 II	1,848.1	20.3	1,240.9	925.2	11,622.7	127.7	7,804.0	5,818.8	2,230.4	14,026.9	2,761.3	2,952.1	5,321.9	1,458.7
2002 III	1,923.7	20.9	1,274.7	997.6	12,097.9	131.5	8,016.3	6,274.1	2,184.8	13,740.4	2,268.0	3,171.1	5,045.3	1,407.6
2002 IV	2,094.0	22.8	1,286.8	1,214.5	13,169.2	143.1	8,092.8	7,637.8	2,122.1	13,345.7	2,745.5	2,895.7	4,787.5	1,088.5
2003 I	1,806.5	20.1	1,411.1	929.6	11,361.4	126.2	8,874.3	5,846.5	2,277.5	14,323.1	2,970.0	2,941.4	5,841.9	1,412.2
2003 II	1,986.5	21.8	1,132.0	1,091.1	12,493.0	137.3	7,119.1	6,862.1	2,038.1	12,817.6	2,780.4	2,918.8	4,952.0	1,401.0
2003 III	2,032.4	22.1	1,328.5	1,117.4	12,781.9	138.9	8,354.6	7,027.4	2,182.6	13,726.3	2,743.9	2,718.7	4,897.7	1,422.7
2003 IV	1,962.9	21.3	1,405.4	996.4	12,344.9	134.2	8,838.3	6,266.3	2,102.0	13,219.2	2,078.5	2,433.8	5,566.7	1,245.2
2004 I	1,915.1	21.0	997.3	993.3	12,044.3	132.4	6,272.1	6,246.9	2,079.9	13,080.4	2,422.8	2,079.8	6,390.9	1,403.0
2004 II	1,817.2	20.0	1,045.6	799.6	11,428.2	125.6	6,575.6	5,028.6	2,062.3	12,969.7	2,514.7	3,418.5	3,371.2	1,188.0
2004 III	1,731.9	18.8	814.7	730.8	10,891.7	118.4	5,123.8	4,595.9	1,690.8	10,633.5	2,667.5	2,841.8	4,159.0	1,095.9
2004 IV	1,688.8	18.4	763.3	730.8	10,620.6	115.4	4,800.2	4,595.9	1,774.3	11,158.8	2,253.6	2,258.6	4,039.4	1,272.7
2005 I	2,002.9	22.3	1,315.6	1,046.9	12,596.0	140.0	8,273.7	6,583.8	2,357.5	14,826.4	2,580.2	3,344.4	4,949.8	1,678.2
2005 II	2,134.0	23.5	1,440.9	1,157.3	13,420.8	147.5	9,061.8	7,278.0	2,428.6	15,273.7	2,932.5	3,542.1	4,529.1	1,528.0
2005 III	2,090.9	22.7	1,332.2	1,071.2	13,149.7	142.9	8,378.0	6,737.0	2,417.1	15,201.4	2,956.2	3,211.3	6,444.4	1,645.0
2005 IV	2,158.2	23.5	1,349.5	523.5	13,573.2	147.5	8,486.8	3,292.1	2,351.2	14,786.4	3,288.9	3,185.1	4,567.0	1,633.2
2006 I	2,162.3	24.0	1,274.3	1,175.7	13,598.6	151.1	8,014.0	7,393.8	2,263.8	14,236.7	3,556.3	3,575.5	4,887.5	1,802.5
2006 II	2,092.0	23.0	1,285.8	1,176.8 ^r	13,156.4	144.6	8,086.2	7,400.9 ^r	2,400.5	15,096.4	3,582.2	3,135.8	4,997.8	1,685.3
2006 III ^p	2,162.0 ^r	23.5 ^r	893.9 ^r	1,245.2 ^r	13,596.9 ^r	147.8 ^r	5,622.0 ^r	7,830.9 ^r	1,763.5	11,090.7	2,830.6	2,748.7	3,693.1	1,311.4

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

TABLE 5

PRODUCTION AND SALES OF PETROCHEMICAL PRODUCTS

Nov 2006

Period Ending	Fertilizers - (000 Tonnes)			Natural Gas Liquids - (000 bbls) ⁽¹⁾			Methanol - (000 Tonnes)		
	Production	Exports	Local Sales	Production	Exports	Local Sales	Production	Exports	Local Sales
	1	2	3	4	5	6	7	8	9
1998	3246.7	2924.1	13.6	4150.3	4127.9	0.0	1948.0	1902.3	14.1
1999	3947.1	3610.4	12.2	5752.7	5593.0	0.0	2149.8	2168.7	16.8
2000	3827.6	3449.7	126.5	6992.7	6800.0	0.0	2480.2	2438.6	18.0
2001	4209.6	3883.1	13.2	7531.3	7666.0	0.0	2804.1	2794.2	17.3
2002	4660.0	4239.6	12.0	8607.6	8766.7	0.0	2829.0	2782.4	19.2
2003	4965.4	4595.0	10.6	10505.8	10236.1	0.0	2845.7	2868.0	17.1
2004	5350.6	4926.2	7.8	10686.8	10183.5	0.0	2750.8	2722.9	17.6
2005	5914.9	5447.9	8.0	9889.4	10413.2	0.0	4694.8	3317.0	19.4
1999 III	1011.4	887.9	2.6	1698.5	1800.9	0.0	494.2	497.4	4.4
IV	1029.0	911.7	1.9	1792.7	1930.9	0.0	537.0	524.5	3.9
2000 I	794.6	769.4	49.4	1590.1	1472.8	0.0	503.2	481.5	4.0
II	866.9	774.3	71.9	1641.8	1492.3	0.0	526.7	505.8	4.7
III	1074.0	938.2	4.0	1889.8	1859.4	0.0	698.5	713.8	4.6
IV	1092.1	967.9	1.2	1871.1	1975.6	0.0	751.8	737.4	4.7
2001 I	1052.4	995.7	1.8	1749.2	1941.3	0.0	680.3	711.8	5.4
II	1021.6	931.4	5.0	1861.1	1745.6	0.0	716.6	653.6	1.6
III	1043.1	996.1	5.2	1946.7	1885.2	0.0	705.7	713.7	4.9
IV	1092.5	959.9	1.2	1974.4	2094.0	0.0	701.5	715.1	5.4
2002 I	1052.4	937.3	1.4	1984.9	1778.0	0.0	674.6	699.9	4.2
II	1074.9	965.4	6.5	1943.7	1935.9	0.0	684.1	672.6	5.7
III	1246.0	1141.6	2.3	2219.7	2228.2	0.0	742.7	717.3	4.6
IV	1286.8	1195.3	1.9	2459.4	2824.6	0.0	727.6	692.7	4.7
2003 I	1289.2	1143.9	1.5	2358.3	2137.1	0.0	710.5	683.0	4.8
II	1150.6	1023.6	5.3	2594.8	2521.9	0.0	733.5	768.1	4.9
III	1232.2	1243.4	2.2	2707.7	2915.9	0.0	695.1	682.5	3.9
IV	1293.4	1184.1	1.6	2845.0	2661.1	0.0	706.6	734.5	3.5
2004 I	1282.4	1137.6	1.5	2207.4	2324.7	0.0	673.5	652.0	3.7
II	1208.5	1228.3	2.2	2798.7	2411.6	0.0	731.8	712.5	4.5
III	1408.5	1168.2	2.6	2818.9	3052.2	0.0	664.4	688.1	4.7
IV	1451.3	1392.0	1.5	2861.8	2395.0	0.0	681.2	670.3	4.6
2005 I	1428.9	1363.1	1.6	2553.6	2936.7	0.0	1133.3	1077.7	4.9
II	1478.5	1363.0	2.4	2653.8	2597.6	0.0	1083.0	1099.3	4.6
III	1485.1	1306.0	2.0	2366.0	2447.2	0.0	1033.4	548.1	5.0
IV	1522.4	1415.8	1.9	2316.0	2431.8	0.0	1445.1	591.8	4.8
2006 I	1421.4	1344.7	1.3	2575.1	2315.0	0.0	1496.9	1527.7	4.6
II	1403.9	1333.8	2.1	2869.8	2781.0	0.0	1461.1	1355.0	4.6
III	1488.8	1361.0	2.1	2796.1	3551.3	0.0	1397.7	1424.1	3.6

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

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

TABLE 6

PRODUCTION AND SALES OF CEMENT AND IRON AND STEEL PRODUCTS

Nov 2006

/000 Tonnes/

Period Ending	Cement				Direct Reduced Iron			Iron and Steel Billets			Wire Rods		
	Production	Imports	Exports	Local Sales	Production	Exports	Local Sales	Production	Exports	Local Sales	Production	Exports	Local Sales
	1	2	3	4	5	6	7	9	10	11	13	14	15
1998	690.4	0.0	320.3	366.2	1023.1	209.1	0.0	776.9	3.9	64.0	649.9	626.8	35.2
1999	688.4	0.0	341.6	348.8	1293.0	521.7	0.0	724.0	0.0	87.2	638.2	588.8	87.2
2000	742.7	0.0	288.0	453.0	1524.8	677.2	0.0	743.8	0.0	57.3	630.8	590.4	27.5
2001	696.8	0.0	263.7	429.0	2187.4	1364.2	0.0	668.3	14.8	63.5	604.8	561.0	35.9
2002	743.7	0.0	296.1	445.8	2316.4	1377.1	0.0	817.0	0.0	87.8	704.5	655.2	31.5
2003	765.6	0.0	257.6	509.7	2275.0	1268.3	0.0	896.0	0.0	237.8	640.9	635.3	35.5
2004	768.5	0.0	244.8	525.2	2336.5	1358.8	0.0	789.8	0.0	125.2	616.2	548.0	39.3
2005	686.4	12.5	136.5	564.8	2055.3	1267.9	0.0	712.0	0.0	237.1	472.1	443.5	40.5
1999 III	167.0	0.0	71.9	97.9	382.1	162.9	0.0	204.2	0.0	25.9	176.2	155.9	25.9
1999 IV	165.0	0.0	94.2	68.1	424.2	184.0	0.0	191.3	0.0	17.2	184.5	173.6	17.2
2000 I	173.7	0.0	89.5	89.0	311.2	143.4	0.0	169.7	0.0	9.6	153.5	152.1	7.4
2000 II	198.8	0.0	79.0	122.0	339.7	131.9	0.0	183.4	0.0	16.6	157.3	144.1	6.1
2000 III	199.5	0.0	60.9	136.6	430.9	186.3	0.0	192.5	0.0	17.3	147.7	137.3	7.9
2000 IV	170.7	0.0	58.6	105.4	442.9	215.7	0.0	198.2	0.0	13.8	172.4	157.0	6.1
2001 I	170.2	0.0	65.9	105.6	455.8	297.8	0.0	174.0	8.9	17.1	149.3	146.8	11.7
2001 II	178.9	0.0	54.6	120.4	583.1	324.3	0.0	202.1	5.8	21.2	165.2	171.4	10.2
2001 III	175.4	0.0	65.4	106.5	626.1	370.5	0.0	192.2	0.0	19.8	142.7	112.3	8.6
2001 IV	172.3	0.0	77.8	96.5	522.4	371.6	0.0	99.9	0.0	5.3	147.7	130.6	5.4
2002 I	168.3	0.0	74.9	96.5	611.0	405.9	0.0	173.9	0.0	12.4	158.8	141.7	7.8
2002 II	197.6	0.0	83.3	116.5	556.5	327.3	0.0	213.5	0.0	24.9	178.0	172.4	9.9
2002 III	193.2	0.0	78.1	117.1	604.8	355.5	0.0	213.3	0.0	26.9	186.2	153.2	8.8
2002 IV	184.6	0.0	59.8	115.6	544.1	288.4	0.0	216.3	0.0	23.6	181.5	187.8	5.1
2003 I	184.2	0.0	63.9	127.7	610.9	353.2	0.0	229.5	0.0	46.5	187.5	179.4	10.5
2003 II	203.1	0.0	64.4	139.6	576.9	315.0	0.0	225.8	0.0	58.0	132.0	147.0	7.8
2003 III	188.1	0.0	58.2	125.7	545.2	292.0	0.0	215.0	0.0	66.6	161.0	156.8	9.7
2003 IV	190.2	0.0	71.1	116.7	542.1	308.0	0.0	225.6	0.0	66.7	160.4	152.1	7.5
2004 I	187.2	0.0	61.1	131.8	592.9	340.2	0.0	220.3	0.0	47.7	176.1	153.7	12.5
2004 II	202.2	0.0	56.4	142.6	512.8	311.2	0.0	170.8	0.0	16.9	155.9	140.8	13.0
2004 III	188.1	0.0	65.1	131.2	662.1	389.0	0.0	174.3	0.0	16.1	140.9	139.6	7.9
2004 IV	191.0	0.0	62.1	119.6	568.6	318.4	0.0	224.4	0.0	44.5	143.3	113.9	5.9
2005 I	173.7	0.0	48.0	126.0	509.8	294.9	0.0	204.2	0.0	79.2	109.4	108.8	8.8
2005 II	193.2	0.0	48.2	153.7	469.9	305.0	0.0	142.6	0.0	85.8	86.1	78.5	11.7
2005 III	181.1	0.0	32.5	153.4	474.5	283.9	0.0	171.3	0.0	42.4	123.9	118.1	12.3
2005 IV	138.4	12.5	7.9	131.6	601.2	384.1	0.0	193.9	0.0	29.7	152.7	138.1	7.8
2006 I	216.9	0.0	74.0	147.4	481.3	277.6	0.0	174.5	0.0	38.6	125.0	125.7	11.0
2006 II	218.8	0.0	49.6	196.2	575.1	319.7	0.0	203.6	0.0	81.8	109.1	113.3	9.7
2006 III	229.3	0.0	69.9	154.6	544.3	347.5	0.0	175.6	0.0	42.3	147.9	113.0	15.0

SOURCE: Central Bank of Trinidad and Tobago

TABLE 7

INDEX OF RETAIL SALES

Nov 2006

/Average of Four Quarters 2000 = 100/

Period Ending (Weights)	All Sections (1000)	Dry Goods Stores (76)	Supermarkets and Groceries (279)	Construction Materials and Hardware (130)	Household Appliances Furniture and Other Furnishings (79)	Textiles and Wearing Apparel (43)	Motor Vehicles and Parts (173)	Petrol Filling Stations (99)	Other Retail Activities ¹ (121)
	1	2	3	4	5	6	7	8	9
1998	64.8	72.6	70.3	82.6	49.7	54.2	83.5	86.3	46.8
1999	74.1	83.1	83.8	83.7	62.8	76.3	82.2	99.1	51.3
2000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2001	105.9	111.5	109.6	100.3	106.0	83.5	104.3	104.4	111.6
2002	110.8	140.0	115.8	98.8	113.0	75.6	100.3	104.2	125.2
2003	123.2	160.9	128.8	108.0	129.3	79.6	118.7	112.6	129.7
2004	139.8	180.8	140.6	138.3	131.1	83.4	137.0	127.6	153.3
2005	159.4	213.3	154.1	142.1	148.9	97.3	179.7	138.5	173.4
1999	III	74.2	66.6	81.0	78.9	54.9	82.9	101.5	64.1
	IV	92.0	141.9	102.4	97.5	101.1	79.1	103.2	60.2
2000	I	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	II	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	III	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	IV	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2001	I	95.9	94.5	96.7	100.5	62.8	106.3	102.6	102.4
	II	99.7	103.1	102.8	98.5	74.9	107.1	103.0	101.1
	III	101.9	104.9	104.5	93.9	81.3	101.5	102.8	121.4
	IV	125.8	143.0	133.9	108.2	203.6	99.6	109.0	121.3
2002	I	98.8	109.8	106.0	101.3	65.3	99.6	100.7	107.1
	II	102.2	132.4	109.0	94.1	76.7	101.4	101.1	108.4
	III	109.3	137.3	113.7	96.5	84.2	100.8	105.9	134.7
	IV	132.4	179.9	134.3	103.4	224.2	92.8	109.1	149.9
2003	I	105.2	123.3	113.6	89.9	73.4	110.4	104.7	122.9
	II	114.3	144.3	123.2	108.5	88.9	115.0	109.5	116.8
	III	120.1	163.8	126.0	101.6	97.8	121.4	110.5	132.3
	IV	152.9	211.4	152.0	131.7	255.6	111.6	127.9	146.7
2004	I	121.5	155.9	124.2	117.4	81.9	124.8	127.7	135.6
	II	130.4	172.9	131.4	136.1	92.5	134.1	124.6	140.3
	III	139.2	177.6	136.5	142.3	96.2	134.4	133.3	175.8
	IV	167.8	216.4	170.0	157.3	253.0	113.3	124.6	161.2
2005	I	139.9	165.7	136.2	129.2	100.7	165.1	130.9	161.9
	II	146.7	191.1	145.6	132.6	108.6	173.1	137.9	157.1
	III	160.2	205.1	148.3	153.0	120.0	185.6	138.9	195.4
	IV	190.3	290.1	185.8	153.3	264.9	134.6	146.0	178.8
2006	I	150.6	203.5	150.2	149.5	102.3	172.1	140.5	162.9
	II	163.4	214.6	175.3	157.1	120.8	198.3	103.7	170.1
	III ^P	180.5	247.8	176.9	177.2	140.1	230.4	103.0	199.0

SOURCE: Central Statistical Office

¹ Includes pharmaceuticals and cosmetics, books and stationery and jewellery

TABLE 8

PRODUCTION AND SALES OF MAJOR AGRICULTURAL COMMODITIES

Nov 2006

Thousands of Kgs												
Period Ending	Sugar - (000 Tonnes)					Cocoa			Coffee			Citrus
	Production	Raw ¹	Granulated	Exports	Local Sales ²	Production	Exports	Local Sales	Production	Exports	Local Sales	Production
	1	2	3	4	5	6	7	8	9	10	11	12
1998	101.1	64.7	36.5	58.0	42.3	1270.3	1319.0	371.9	367.3	0.0	709.5	7725.4
1999	112.1	68.5	43.5	64.3	51.6	1160.0	1155.0	71.9	343.4	0.0	378.4	10677.3
2000	162.5	111.0	51.5	83.4	186.2	1593.0	1208.9	18.5	552.8	0.0	507.8	7420.5
2001	135.4	88.1	47.3	59.5	74.9	649.6	718.6	43.6	406.3 ^r	0.0	284.7	3897.3
2002	142.9	98.3	44.6	60.9	64.6	1721.7 ^r	1032.5	27.8	246.5 ^r	13.0	290.4	7495.1
2003	83.9	65.7	18.2	52.6	27.8	912.0	855.2	80.5	586.3	1.7	321.0	284.1
2004	84.5	42.9	41.6	43.8	54.2	1320.7	728.1	64.9	109.0	1.6	320.0	3148.0 ^r
2005	88.6	33.1	55.5	33.2	54.1	896.1 ^r	738.2	26.6	1578.7	1.9 ^r	205.2	111.7
1999 III	14.9	0.2	14.7	0.0	12.5	176.1	347.9	16.5	8.6	0.0	187.8	0.0
1999 IV	9.4	0.0	9.4	0.0	11.2	144.8	57.8	7.1	0.3	0.0	54.9	315.6
2000 I	70.8	58.2	12.7	24.0	35.3	715.2	361.9	2.0	333.3	0.0	36.3	4884.0
2000 II	66.1	52.8	13.3	43.6	17.9	392.8	522.9	10.5	203.2	0.0	125.5	2536.5
2000 III	13.2	0.0	13.2	15.8	38.4	143.3	249.6	5.2	11.9	0.0	344.7	0.0
2000 IV	12.4	0.0	12.4	0.0	94.6	341.7	74.5	0.8	4.4	0.0	1.3	0.0
2001 I	63.0	53.3	9.7	21.0	15.5	333.6	434.0	21.4	325.8 ^r	0.0	5.1	3631.1
2001 II	46.9	34.8	12.1	32.4	19.6	175.0	221.8	11.0	75.5	0.0	69.7	266.2
2001 III	13.8	0.0	13.8	6.1	19.3	60.0	62.8	4.7	4.8	0.0	153.9	0.0
2001 IV	11.7	0.0	11.7	0.0	20.6	81.0	0.0	6.5	0.2	0.0	56.0	0.0
2002 I	64.5	53.4	11.2	23.0	16.7	855.0	512.0	17.1	99.7	0.6	51.6	3946.6
2002 II	55.9	44.9	10.9	31.2	16.1	178.0	184.0	2.9	136.4	3.4	81.9	3548.5
2002 III	11.7	0.0	11.7	6.7	15.4	104.8	151.8	0.5	6.7 ^r	8.5	83.6	0.0
2002 IV	10.8	0.0	10.8	0.0	16.5	583.9 ^r	184.7	7.3	3.7	0.5	73.3	0.0
2003 I	42.7	34.4	8.3	11.5	13.3	225.0	244.5	28.1	447.3	0.3	68.8	284.1
2003 II	41.2	31.3	10.0	41.1	14.5	491.3	310.5	23.4	122.4	0.6	83.1	0.0
2003 III	0.0	-	0.0	0.0	0.0	89.7	235.8	24.9	16.5	0.3	95.8	0.0
2003 IV	0.0	-	0.0	0.0	0.0	106.0	64.4	4.1	0.1	0.5	73.3	0.0
2004 I	33.3	22.6	10.7	12.5	12.3	725.1	281.1	23.3	41.8	0.4	84.1	3148.0 ^r
2004 II	31.1	20.3	10.8	31.0	12.2	198.4	333.5	1.8	55.4	0.6	88.4	0.0
2004 III	7.6	0.0	7.6	0.1	13.1	48.5	62.8	3.3	11.6	0.3	141.4	0.0
2004 IV	12.5	0.0	12.5	0.1	16.6	348.7	50.7	36.5	0.2	0.3	6.1	0.0
2005 I	37.2	21.7	15.5	12.2	14.1	394.2	321.9	26.6	333.3	0.6	53.2	111.7
2005 II	26.0	11.4	14.7	21.0	16.0	146.1	356.2	-	932.5	0.5	152.0	0.0
2005 III	8.5	0.0	8.5	0.0	14.8	257.7 ^r	60.1	-	75.9	0.3	-	0.0
2005 IV	16.9	0.0	16.9	0.0	9.2	98.1 ^r	-	-	237.0	0.5 ^r	-	0.0
2006 I	26.3	17.6	8.7	12.0	8.8	324.4 ^r	346.1 ^r	175.6 ^r	42.7 ^r	0.8 ^r	33.0 ^r	311.7
2006 II	28.3	17.3	10.9	22.8	13.9	108.8 ^r	265.2 ^r	158.1 ^r	45.8 ^r	0.9 ^r	93.0 ^r	376.6
2006 III ^p	12.3	0.0	12.3	0.0	11.6	37.9 ^r	196.0 ^r	165.1 ^r	49.6 ^r	0.6 ^r	76.0 ^r	201.3

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

1 Includes 6700 tonnes of wash grey in 1998

2 Includes the sale of imported sugar.

TABLE 9

PRODUCTION OF SELECTED FOOD CROPS

Nov 2006

		/000 Kgs/							
Period		Tomato	Cabbage	Cucumber	Dasheen	Rice	Pigeon Peas	Pumpkin	Melongene
Ending		1	2	3	4	5	6	7	8
1998		1,547.9	2,659.8	3,860.9	1,928.5	7,037.4	914.7	7,657.0	1,794.5
1999		2,728.0	1,533.2	2,493.8	3,458.2	3,109.7	2,612.8	2,063.8	1,320.2
2000		2,737.0	1,411.6	3,503.4	923.1	6,255.8	785.1	11,449.2	947.0
2001		2,411.5	2,251.1	4,708.1	2,285.9	3,262.1	1,642.4	5,795.0	1,855.9
2002		1,234.6	1,779.8	3,606.5	6,857.7	3,882.4	2,779.6	5,799.3	1,933.0
2003		1,811.0 ^r	2,225.5	1,888.9	3,930.8	1,719.8	1,486.5	3,718.3 ^r	2,975.8
2004		1,975.0 ^r	1,036.6 ^r	2,709.9 ^r	4,322.1 ^r	1,478.7 ^r	1,465.9 ^r	2,298.3 ^r	2,587.6 ^r
2005		1,645.3	990.7 ^r	4,589.6	4,408.4	2,082.0	952.5	2,171.4	2,232.4
1999	III	703.8	162.2	435.5	573.7	109.8	3.0	272.8	332.1
	IV	583.2	824.9	567.1	806.9	715.3	206.6	1,027.1	541.6
2000	I	1,182.0	457.5	1,980.2	274.6	1,666.8	743.7	2,283.4	287.2
	II	936.2	449.9	449.9	211.3	1,575.8	3.0	362.0	287.4
	III	310.7	489.5	474.4	203.8	610.2	3.2	7,675.0	241.5
	IV	308.1	286.9	598.9	233.4	2,403.0	35.2	1,128.8	130.9
2001	I	529.8	786.6	851.0	1,345.2	1,086.6	1,422.1	278.8	429.0
	II	897.3	47.2	2,522.8	563.7	496.9	3.0	539.7	614.0
	III	310.1	858.6	804.1	76.8	3.0	3.0	4,524.6	385.3
	IV	674.3	558.7	530.2	300.2	1,675.6	214.3	451.9	427.6
2002	I	280.0	1,053.3	1,601.4	1,899.3	790.6	2,740.0	513.3	134.8
	II	447.9	100.2	823.5	2,741.2	842.9	33.4	447.0	929.6
	III	279.9	344.0	162.5	1,204.9	385.0	3.0	4,596.5	514.2
	IV	226.8	282.3	1,019.1	1,012.3	1,863.9	3.2	242.5	354.4
2003	I	383.9	484.4	554.0	1,955.3	790.6	1,390.6	128.9	342.9
	II	748.2	834.1	645.1	1,112.9	412.1	3.0	42.2	961.3
	III	486.0	469.7	165.8	286.6	3.0	3.0	839.6	872.1
	IV	192.9 ^r	437.3	524.0	576.0	514.1	89.9	2,707.6 ^r	799.5
2004	I	469.7	560.0	554.0	1,964.4	790.6	1,390.6	744.1	342.9
	II	683.9	170.2	645.1	1,659.7 ^r	412.1	3.0	492.0	961.3
	III	381.5 ^r	216.4 ^r	254.0 ^r	467.1 ^r	223.1 ^r	3.0	960.2 ^r	725.7 ^r
	IV	439.9 ^r	90.0 ^r	1,256.8 ^r	230.9 ^r	52.9 ^r	69.3 ^r	102.0 ^r	557.7 ^r
2005	I	415.9	455.3 ^r	785.2	1,937.8	612.2	941.4	1,253.4	334.5
	II	857.6	29.3	2,530.0	1,556.0	299.2	0.0	300.2	620.6
	III	120.2	185.7	824.7	209.8	0.0	0.0	522.3	460.6
	IV	251.6	320.4	449.7	704.8	1,170.6	11.1	95.5	816.7
2006	I	867.3	225.4	95.4	1,587.0	410.4	1,978.2	1,608.0	354.9
	II	-	-	-	-	-	-	-	-
	III	- ^p	-	-	-	-	-	-	-

SOURCE: Central Statistical Office

TABLE 10

INDEX OF RETAIL PRICES

Nov 2006

/January 2003 = 100/

Period Ending	Percent Contribution											
	All Items (1000)	Inflation Rate	Food & Non- Alcoholic Beverages	Clothing & Footwear	Transport ation	Housing	Others ²	Food	Clothing & Footwear	Transport ation	Housing	Others
			(180)	(53)	(167)	(262)	(338)	-	-	-	-	-
(Weights)	1		2	3	4	5	6	7	8	9	10	11
1998	83.6	5.6	65.2	108.5	94.3	98.1	92.9	40.4	-5.2	13.6	22.8	28.4
1999	86.6	3.5	71.0	105.5	95.2	99.7	94.5	82.8	-90.6	1.3	0.6	105.9
2000	89.8	3.7	77.1	103.8	96.7	100.3	96.6	159.8	-3.3	4.0	-37.1	-23.4
2001	94.6	5.3	87.4	102.2	98.7	100.5	98.4	173.4	25.0	-84.6	1.0	-14.8
2002	98.5	4.2	96.3	99.7	100.3	100.4	99.7	95.0	-4.7	4.0	-1.1	6.9
2003	102.0	3.6	109.5	98.3	100.9	100.5	100.4	68.7	-8.5	22.8	7.6	9.4
2004	106.1	4.0	124.8	93.1	105.3	103.3	100.9	70.6	-4.0	9.6	20.6	3.2
2005	113.5	7.0	153.6	91.7	108.3	105.9	104.1	68.5	-0.1	3.5	4.0	24.1
1999	<i>III</i>	<i>86.5</i>	<i>0.8</i>	71.3	104.6	95.2	99.6	94.2	110.7	-12.0	0.0	1.3
	<i>IV</i>	<i>88.1</i>	<i>1.8</i>	74.2	104.1	95.1	99.7	95.7	53.2	-3.0	-1.4	48.9
2000	<i>I</i>	<i>87.5</i>	<i>-0.6</i>	72.4	104.2	95.3	100.2	96.0	447.0	-8.2	-38.1	-158.0
	<i>II</i>	<i>88.7</i>	<i>1.3</i>	75.0	104.0	95.4	100.3	96.3	77.5	-2.0	4.5	16.2
	<i>III</i>	<i>89.8</i>	<i>1.3</i>	76.9	103.5	97.8	100.4	96.6	39.2	-2.8	46.6	11.7
	<i>IV</i>	<i>93.0</i>	<i>3.6</i>	84.2	103.4	98.1	100.4	97.6	77.7	-0.2	2.5	20.4
2001	<i>I</i>	<i>92.8</i>	<i>-0.3</i>	83.2	102.7	98.8	100.4	97.8	482.7	112.1	-328.9	-166.0
	<i>II</i>	<i>94.4</i>	<i>1.7</i>	87.1	102.4	98.9	100.4	98.1	85.0	-2.2	3.4	13.2
	<i>III</i>	<i>95.0</i>	<i>0.7</i>	88.5	102.3	98.6	100.4	98.5	78.0	-1.9	-17.4	41.2
	<i>IV</i>	<i>96.0</i>	<i>1.0</i>	90.5	101.5	98.6	100.5	99.4	53.4	-6.3	0.0	49.4
2002	<i>I</i>	<i>96.8</i>	<i>0.8</i>	91.7	100.2	100.6	100.6	99.6	37.8	-11.5	57.9	11.9
	<i>II</i>	<i>97.8</i>	<i>1.1</i>	94.5	100.0	100.7	100.6	99.6	103.0	-2.5	2.8	-3.4
	<i>III</i>	<i>99.3</i>	<i>1.6</i>	98.5	99.2	100.3	99.8	99.7	159.6	-9.1	-12.1	6.6
	<i>IV</i>	<i>100.1</i>	<i>0.8</i>	100.5	99.5	99.5	100.4	99.8	78.4	4.1	-31.5	12.5
2003	<i>I</i>	<i>100.8</i>	<i>0.7</i>	104.1	100.0	100.0	100.1	100.0	88.3	3.2	11.2	9.3
	<i>II</i>	<i>101.9</i>	<i>1.1</i>	109.9	99.4	100.0	100.3	100.3	89.7	-2.7	0.0	8.5
	<i>III</i>	<i>102.3</i>	<i>0.4</i>	111.0	98.7	100.0	100.9	100.4	55.8	-10.4	0.0	10.4
	<i>IV</i>	<i>103.1</i>	<i>0.8</i>	112.8	95.2	103.7	100.7	100.7	41.7	-23.9	79.5	9.4
2004	<i>I</i>	<i>103.6</i>	<i>0.5</i>	115.4	94.4	103.7	101.2	100.9	72.6	-6.6	0.0	13.7
	<i>II</i>	<i>105.2</i>	<i>1.5</i>	121.7	93.6	103.7	102.8	100.8	78.0	-2.9	0.0	-3.9
	<i>III</i>	<i>106.7</i>	<i>1.4</i>	125.8	93.3	105.9	103.9	101.1	49.1	-1.1	24.4	8.4
	<i>IV</i>	<i>108.9</i>	<i>2.1</i>	136.0	91.0	107.7	105.1	100.8	82.9	-5.5	13.6	-5.2
2005	<i>I</i>	<i>111.2</i>	<i>2.1</i>	144.9	92.0	107.7	105.6	102.2	71.1	2.4	0.0	20.8
	<i>II</i>	<i>112.1</i>	<i>0.8</i>	147.8	91.6	108.2	105.7	103.1	56.6	-2.3	9.1	33.8
	<i>III</i>	<i>114.1</i>	<i>1.8</i>	154.9	92.1	108.1	105.8	105.2	63.2	1.3	-0.8	35.0
	<i>IV</i>	<i>116.7</i>	<i>2.3</i>	166.7	91.3	109.0	106.4	105.7	83.0	-1.7	5.9	6.7
2006	<i>I</i>	<i>118.5</i>	<i>1.5</i>	172.8	92.4	109.1	107.2	106.9	61.7	3.3	0.9	22.4
	<i>II</i>	<i>121.8</i>	<i>2.8</i>	185.8	91.3	109.4	108.2	108.9	71.4	-1.8	1.5	20.9
	<i>III</i> ^P	<i>125.1</i>	<i>2.7</i>	197.4	91.1	109.7	109.5	111.7	61.1	-0.3	1.5	27.7

SOURCE: Central Statistical Office

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

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

TABLE 11

INDEX OF PRODUCERS' PRICES

Nov 2006

/October 1978 = 100/

Period Ending	Food Processing	Drink & Tobacco	Textiles Garments & Footwear	Printing Publishing & Paper Converters	Wood Products	Chemicals & Non-Metallic Products	Assembly-Type & Related Products	All Industries
	1	2	3	4	5	6	7	8
1998	423.9	436.3	297.7	322.7	257.6	386.2	296.5	350.1
1999	423.9	470.8	298.8	327.2	260.7	398.3	293.4	356.1
2000	419.3	479.8	299.2	339.3	267.3	415.5	294.0	360.7
2001	420.6	497.5	299.3	338.7	270.9	415.7	295.8	364.0
2002	425.3	505.9	296.8	335.7	278.3	417.3	295.5	366.1
2003	444.0	515.7	294.4	323.4	278.4	422.2	300.5	369.4
2004	453.8	544.1	294.9	323.9	293.3	424.9	314.9	382.3
2005	459.3	573.8	295.9	325.5	299.8	435.3	321.4	391.0
1999 III	423.1	475.6	298.7	323.3	263.1	360.3	293.3	350.7
IV	421.5	477.3	298.8	340.0	264.2	411.5	293.5	359.9
2000 I	423.0	477.5	298.9	338.8	264.2	414.7	293.6	360.6
II	419.1	477.6	299.3	338.8	266.8	415.4	293.5	360.2
III	417.4	481.0	299.3	339.8	266.8	416.0	292.9	360.3
IV	417.7	483.0	299.3	339.8	271.2	416.0	295.9	361.8
2001 I	419.6	495.1	299.3	337.1	271.2	415.2	295.9	363.3
II	421.5	495.1	299.3	338.0	271.2	416.1	296.4	364.0
III	421.4	497.5	299.3	337.8	271.2	416.1	296.2	364.2
IV	420.0	502.1	299.4	341.7	269.9	415.3	294.8	364.3
2002 I	423.1	502.1	299.4	340.9	275.5	415.0	294.6	365.2
II	424.6	502.1	299.4	340.9	275.5	413.6	294.2	365.1
III	425.7	504.1	294.1	339.1	279.6	421.4	296.1	366.9
IV	427.6	515.1	294.4	322.1	282.4	419.0	296.9	367.2
2003 I	439.3	515.1	294.4	322.8	278.4	420.6	299.4	369.9
II	445.6	515.1	294.4	322.8	278.4	421.6	299.9	363.9
III	442.2	515.1	294.4	322.8	278.4	424.2	301.6	371.6
IV	448.8	517.6	294.4	325.1	278.4	422.4	301.0	372.2
2004 I	449.2	539.0	294.4	323.3	293.3	421.0	301.1	376.6
II	456.2	544.1	295.0	324.4	289.9	423.6	318.4	383.3
III	454.1	546.4	295.0	323.3	289.9	427.3	319.4	383.8
IV	455.5	546.9	295.0	324.4	300.1	427.6	320.5	385.5
2005 I	457.6	570.5	295.0	324.9	300.4	428.4	321.1	389.1
II	457.7	571.7	295.0	325.1	300.4	428.9	322.0	389.6
III	460.3	576.5	296.7	325.7	299.3	433.3	321.3	391.3
IV	461.4	576.6	296.7	326.3	299.3	450.2	321.3	394.0
2006 I	468.1	579.0	296.7	326.5	305.1	455.4	322.1	397.1
II	468.5	627.8	298.4	326.5	305.1	477.3	324.3	407.1
III ^P	471.7	638.4	298.4	331.5	312.4	484.5	327.3	411.9

SOURCE: Central Statistical Office

TABLE 12

EMPLOYMENT AND LABOUR FORCE³

Nov 2006

		/000 Persons/					
Period Ending		Non-institutional Population 15 years and over	Labour Force	Persons with Jobs	Persons without Jobs	Participation Rate ¹ %	Unemployment Rate ² %
		1	2	3	4	5	6
1998		913.4	558.7	479.3	79.4	61.2	14.2
1999		926.1	563.4	489.4	74.0	60.8	13.1
2000		936.1	572.9	503.3	69.6	61.2	12.2
2001		954.9	576.5	514.1	62.4	60.4	10.8
2002		961.8	586.2	525.1	61.2	60.9	10.4
2003		968.3	596.6	534.2	62.4	61.6	10.5
2004		973.6	613.5	562.4	51.2	63.0	8.4
2005		979.0	623.7	574.0	49.7	63.7	8.0
1999	III	929.0	567.5	490.5	77.0	61.1	13.6
	IV	930.4	557.6	484.0	73.6	59.9	13.2
2000	I	934.2	574.9	503.2	71.6	61.5	12.5
	II						
	III	936.7	571.7	502.4	69.3	61.0	12.1
	IV	937.5	572.1	504.4	67.8	61.0	11.9
2001	I	961.4	568.6	508.0	60.6	59.1	10.7
	II	946.5	568.8	507.7	61.2	60.1	10.8
	III	954.1	579.4	520.8	58.6	60.7	10.1
	IV	957.7	589.0	519.8	69.2	61.5	11.7
2002	I	958.5	582.6	522.4	60.2	60.8	10.3
	II	961.4	577.4	519.1	58.4	60.1	10.1
	III	963.0	592.2	529.2	63.0	61.5	10.6
	IV	964.4	592.5	529.5	63.1	61.4	10.6
2003	I	966.5	588.3	523.3	65.0	60.9	11.0
	II	967.6	587.0	527.2	59.8	60.7	10.2
	III	968.8	607.6	544.0	63.5	62.7	10.5
	IV	970.2	603.1	541.8	61.3	62.2	10.2
2004	I	971.4	598.0	536.9	61.1	61.6	10.2
	II	972.8	606.1	559.1	47.0	62.3	7.8
	III	974.5	620.3	572.5	47.8	63.7	7.7
	IV	975.7	629.5	580.7	48.8	64.5	7.8
2005	I	976.8	623.3	567.0	56.3	63.8	9.0
	II	979.0	618.9	569.6	49.3	63.2	8.0
	III	979.7	620.1	569.4	50.6	63.3	8.2
	IV	980.5	632.6	589.9	42.7	64.5	6.7
2006	I	981.2	625.1	582.4	42.7	63.7	6.8
	II	976.8	627.9	582.9	45.1	64.3	7.2
	III ^P	977.2	619.5	582.6	36.8	63.4	5.9

SOURCE: Central Statistical Office

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

2 Total unemployed as a percentage of the Labour Force.

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

TABLE 13

SECTORAL DISTRIBUTION OF EMPLOYMENT^{1,2}

Nov 2006

/000 Persons/								
Period Ending	Agriculture	Petroleum & Gas	Manufacturing (incl. Other Mining & Quarrying)	Construction (incl. Electricity & Water)	Transport Storage & Communication	Other Services	Not Classified	Total Employment
	1	2	3	4	5	6	7	8
1998	38.9	17.6	52.4	65.1	35.5	269.4	0.3	479.3
1999	39.6	15.1	53.6	67.1	35.8	277.9	0.4	489.4
2000	36.4	15.9	55.6	69.7	39.2	285.9	0.4	503.3
2001	40.1	15.5	53.9	78.8	38.9	285.3	1.5	514.1
2002	36.1	17.2	56.6	75.6	41.8	296.4	1.2	525.1
2003	31.4	16.1	55.8	80.0	41.6	307.3	2.0	534.2
2004	26.0	18.6	60.3	91.1	41.6	322.9	1.9	562.4
2005	25.0	19.3	56.6	101.8	41.8	327.1	2.5	574.0
1999 III	37.1	15.5	56.4	70.8	35.1	274.7	0.8	490.5
IV	32.2	16.4	51.8	66.0	39.5	277.7	0.4	484.0
2000 I	43.7	16.0	49.7	62.5	41.8	289.1	0.2	503.2
II								
III	35.7	14.7	59.8	74.0	35.4	282.3	0.5	502.4
IV	29.9	17.1	57.1	72.6	40.4	286.4	0.6	504.4
2001 I	39.0	15.2	49.4	74.8	44.0	283.5	1.2	508.0
II	40.6	15.4	50.7	77.7	37.6	284.1	1.4	507.7
III	41.5	17.1	55.3	81.0	38.4	285.6	1.8	520.8
IV	39.2	14.2	59.9	81.6	35.6	288.0	1.5	519.8
2002 I	37.9	17.8	57.7	70.9	46.5	290.1	1.5	522.4
II	36.2	14.8	47.6	77.8	44.9	296.9	0.6	519.1
III	33.5	19.5	57.8	81.6	41.7	293.9	1.1	529.2
IV	36.9	16.8	63.1	71.9	34.2	304.4	1.7	529.5
2003 I	37.8	17.5	55.5	77.3	38.6	295.3	1.4	523.3
II	36.3	15.1	54.4	77.0	42.8	300.5	1.0	527.2
III	25.8	14.8	53.8	85.4	43.8	318.3	2.1	544.0
IV	25.9	16.9	59.5	80.1	41.0	314.9	3.4	541.8
2004 I	24.6	18.5	54.4	81.1	39.4	317.9	0.9	536.9
II	26.2	21.9	58.6	86.6	38.2	325.8	1.9	559.1
III	24.1	16.8	65.2	97.9	43.2	325.3	0.2	572.5
IV	29.1	17.1	62.9	98.8	45.6	322.6	4.4	580.7
2005 I	26.0	17.6	56.9	98.3	41.4	325.3	1.4	567.0
II	21.1	20.2	56.3	103.2	42.5	323.1	3.5	569.6
III	25.8	20.2	52.6	100.5	39.4	328.7	2.2	569.4
IV	27.2	19.0	60.6	105.2	43.9	331.1	2.8	589.9
2006 I	24.5	19.5	59.4	102.2	43.7	329.8	3.2	582.4
II	28.8	20.8	55.4	101.7	43.3	330.9	1.7	582.9
III ^P	23.9	19.1	57.0	105.7	43.1	333.2	0.7	582.6

SOURCE: Central Statistical Office

1 Figures may not add due to rounding

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

TABLE 14	CENTRAL GOVERNMENT FISCAL OPERATIONS ⁽¹⁾						PUBLIC FINANCE
	TT Dollars Millions						Nov 2006
	05/III	05/IV ¹	06/I ¹	06/II	06/III	Oct 05-Sep06	
Current Revenue ³	9,348.6	8,212.3	8,421.7	11,127.5	10,746.3	38,507.8	
Oil	4,584.7	4,173.8	4,046.3	6,754.4	6,235.6	21,210.0	
Non-Oil	4,763.9	4,038.5	4,375.4	4,373.2	4,510.7	17,297.8	
Income	2,371.0	1,965.5	2,247.2	2,093.3	1,837.7	8,134.7	
Property	10.3	5.5	11.7	36.8	10.2	64.2	
Goods & Services	1,240.5	1,247.8	1,456.1	1,472.3	1,311.6	5,487.7	
International Trade	364.8	488.3	376.8	402.9	564.4	1,832.4	
Non-tax Revenue	777.3	340.5	283.5	367.9	786.8	1,778.7	
Current Expenditure	7,127.9	5,248.3	6,717.3	5,746.7	11,556.7	29,269.0	
Wages & Salaries	1,298.2	1,337.4	1,286.2	1,475.4	1,359.5	5,458.4	
Goods & Services	1,166.3	517.5	785.1	810.4	1,641.3	3,754.4	
Interest	676.8	580.1	597.4	677.0	642.4	2,496.9	
Transfers & Subsidies	3,986.6	2,813.4	4,048.6	2,783.8	7,913.5	17,559.3	
Current Account Surplus(+)/Deficit(-)	2,220.7	2,963.9	1,704.4	5,380.9	-810.4	9,238.8	
Capital Revenue ²	3.6	0.0	1.1	1.6	6.3	9.0	
Capital Expenditure and Net lending ³	1,693.9	555.8	776.8	969.9	2,229.1	4,531.6	
Overall Surplus(+)/Deficit(-)	530.4	2,408.1	928.8	4,412.6	-3,033.3	4,716.2	
Total Financing (Net)	-530.4	-2,408.1	-928.8	-4,412.6	3,033.3	-4,716.2	
External Financing (Net)	-145.9	36.5	-159.1	-0.8	-176.7	-300.1	
Net External Borrowing	-145.9	36.5	-159.1	-0.8	-176.7	-300.1	
Disbursements	94.4	91.6	94.0	57.3	63.0	305.9	
Repayments ⁴	240.3	55.1	253.1	58.1	239.7	606.0	
Divestment Proceeds	0.0	0.0	0.0	0.0	0.0	0.0	
Domestic Financing (Net)	-384.5	-2,444.6	-769.7	-4,411.8	3,210.0	-4,416.1	
Treasury Bills (Net)	0.0	0.0	0.0	0.0	0.0	0.0	
Bonds (Net)	-37.6	-262.0	-223.2	-295.0	-261.6	-1,041.8	
Disbursements	197.2	0.0	0.0	0.0	0.0	0.0	
Repayments	234.8	262.0	223.2	295.0	261.6	1,041.8	
Divestment Proceeds	0.0	0.0	0.0	0.0	0.0	0.0	
Uncashed Balances (Net) ⁵	-346.9	-2,182.6	-546.5	-4,166.8	3,471.6	-3,374.3	

SOURCE: Central Bank of Trinidad and Tobago

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

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

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

³ Includes an adjustment for Repayment of Past Lending.

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

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

PUBLIC FINANCE

TABLE 15

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

Nov 2006

TT Dollars Millions							
Period Ending	Total Revenue	Domestic Revenue	Total Expenditure	Domestic Expenditure	Gross Domestic Budget Deficit	Borrowing from Non-Bank Private Sector	Net Domestic Budget Deficit
	1	2	3	4	5	6	7
2000	13,036.6	10,042.6	12,217.5	11,415.1	1,372.5	1017.9	783.4
2001	13,415.4	11,796.8	13,616.8	12,904.4	1,107.6	372.1	735.5
2002^f	14,458.5	11,820.0	14,098.6	12,864.6	1,044.6	1,107.7	63.1
2003^f	17,858.6	12,543.3	16,023.5	14,945.9	2,402.6	392.5	2,010.1
2004	22,025.9	14,914.2	20,093.6	19,310.5	4,396.3	3,228.4	1,167.9
2005	31,389.9	26,483.5	26,365.0	24,522.4	-1,961.1	921.6	-2,882.7
2000 I	2,640.6	1,578.6	2,841.6	2,696.7	1,118.1	441.2	676.9
II	3,204.0	2,499.4	2,945.5	2,679.6	180.2	394.6	214.4
III	3,848.2	2,867.3	3,277.1	3,203.1	335.8	8.5	327.3
IV	3,343.8	3,097.3	3,153.3	2,835.7	-261.6	173.6	-435.2
2001 I	3,210.0	2,883.0	3,121.5	2,961.1	-78.1	269.8	-191.7
II	3,878.7	3,302.3	3,001.7	2,616.6	-685.7	671.8	-1,357.5
III	3,561.3	2,989.7	4,667.1	4,187.4	1,197.7	-105.0	1,302.7
IV	2,765.4	2,621.8	3,426.5	3,139.3	517.5	-464.5	982.0
2002 I	3,357.2	2,899.3	3,159.7	2,734.1	-165.2	304.2	-469.4
II	3,727.1	2,574.5	3,409.7	3,104.2	529.7	360.5	169.2
III	3,925.4	3,564.4	3,880.4	3,742.6	178.2	-445.7	623.9
IV	3,448.8	2,781.8	3,648.8	3,283.7	501.9	888.7	-386.8
2003 I	3,543.4	2,864.4	3,414.7	3,086.8	222.4	-799.5	1,021.9
II	4,417.2	3,239.3	3,788.5	3,454.4	215.0	667.6	-452.5
III	5,352.0	3,457.3	4,950.9	4,787.8	1,330.5	142.5	1188.0
IV	4,546.0	2,982.3	3,869.4	3,616.9	634.6	381.9	252.7
2004 I	4,580.1	3,415.0	4,270.0	4,130.7	715.7	646.1	69.6
II	5,776.9	3,514.5	4,328.7	4,045.7	531.2	1,061.3	-530.1
III	5,726.4	3,252.7	6,651.6	6,399.6	3,146.9	95.2	3,051.7
IV^f	5,942.5	4,732.0	4,843.3	4,734.5	2.5	1,425.3	-1,422.8
2005 I^f	6,593.4	4,878.2	5,244.3	5,019.8	141.6	-62.5	204.1
II^f	7,283.4	6,533.6	5,494.7	5,209.0	-1,324.6	431.8	-1,756.4
III	9,352.1	7,726.5	8,821.8	8,412.3	685.8	252.8	433.0
IV	8,161.0	7,345.2	6,804.2	5,881.3	-1,463.9	299.5	-1,763.4
2006 I	8,395.0	4,674.5	7,494.1	7,374.1	2,699.6	696.2	2,003.4
II	10,982.3	6,069.1	7,716.6	7,364.9	1,295.8	-153.4	1,449.2
III^p	10,752.6	7,397.1	13,785.8	13,107.6	5,710.5	623.5	5,087.0

SOURCE: Central Bank of Trinidad and Tobago

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

2 NOTE: See note to Table 14.

TABLE 16

CENTRAL GOVERNMENT: TOTAL DEBT ⁽¹⁾

Nov 2006

/\$Mn/

Period Ending	Internal Debt							External Debt			Total Debt			
	Debt Management Bills			Other Securities				Outstanding (3+6)	Issue	Repayment	Outstanding	Issue (4+8)	Repayment (5+9)	Outstanding (7+10)
	Issue	Redemption	Outstanding ²	Issue ³	Repayment	Outstanding	Issue							
1	2	3	4	5	6	7	8	9	10	11	12	13		
1998	2,550.0	2,550.0	983.0	1,707.9	1,453.4	7,935.3	8,918.3	366.7	1,030.6	8,006.5	2,074.8	2,484.0	16,924.8	
1999	2,550.0	2,550.0	800.0	1,504.1	652.2	8,787.2	9,587.2	1,803.2	1,075.0	8,734.7	3,307.2	1,727.2	18,321.9	
2000	2,575.0	2,575.0	800.0	1,195.4	1,027.4	8,955.2	9,755.2	2,344.1	1,693.7	9,385.1	3,539.5	2,721.1	19,140.3	
2001	2,550.0	2,550.0	800.0	1,376.0	1,154.7	9,176.5	9,976.5	303.5	381.9	9,542.5	1,679.5	1,536.6	19,519.1	
2002	2,350.0	2,350.0	800.0	1,100.0	319.3	9,957.2	10,757.2	265.9	427.6	9,381.0	1,365.9	746.9	20,138.2	
2003	2,550.0	2,550.0	800.0	2,640.0	2,228.9	10,368.3	11,168.3	544.2	564.6	9,738.9 ^r	3,393.9	2,793.5	20,907.2 ^r	
2004	2,550.0	2,550.0	800.0	1,120.0	506.7	10,981.6	11,781.6	231.3 ^r	1,424.3	8,593.4 ^r	1,351.3 ^r	1,931.0	20,375.0 ^r	
2005	2,550.0	2,550.0	800.0	800.0	493.1	11,288.9	12,088.9	362.4 ^r	581.1	8,355.6 ^r	1,162.4 ^r	1,074.1	20,444.5 ^r	
1999 III	625.0	625.0	800.0	242.1	56.6	8,035.3	8,835.3	1,637.2	485.8	8,690.0	1,879.2	542.4	17,525.3	
IV	650.0	650.0	800.0	955.3	203.4	8,787.2	9,587.2	103.5	58.8	8,734.7	1,058.8	262.2	18,321.9	
2000 I	550.0	550.0	800.0	245.2	864.0	8,168.4	8,968.4	28.1	408.0	8,354.8	273.3	1,272.0	17,323.2	
II	750.0	750.0	800.0	650.0	74.7	8,743.7	9,543.7	2,187.0	58.8	10,483.0	2,837.0	133.5	20,026.7	
III	625.0	625.0	800.0	0.2	23.2	8,720.7	9,520.7	42.8	402.5	10,123.3	43.0	425.7	19,644.0	
IV	650.0	650.0	800.0	300.0	65.5	8,955.2	9,755.2	86.2	824.4	9,385.1	386.2	889.9	19,140.3	
2001 I	625.0	625.0	800.0	0.0	516.5	8,438.7	9,238.7	49.3	140.3	9,529.9	49.3	656.8	18,768.7	
II	650.0	650.0	800.0	676.0	22.5	9,092.2	9,892.2	61.5	56.7	9,534.7	737.5	79.2	19,427.0	
III	625.0	625.0	800.0	700.0	606.2	9,186.0	9,986.0	106.4	123.8	9,517.3	806.4	730.0	19,503.4	
IV	650.0	650.0	800.0	0.0	9.5	9,176.5	9,976.5	86.3	61.1	9,542.5	86.3	70.6	19,519.1	
2002 I	625.0	625.0	800.0	0.0	6.2	9,170.3	9,970.3	38.0	140.1	9,440.4	38.0	146.3	19,410.8	
II	650.0	650.0	800.0	300.0	300.5	9,169.8	9,969.8	39.9	62.8	9,417.5	339.9	363.3	19,387.4	
III	525.0	525.0	800.0	800.0	7.9	9,961.9	10,761.9	119.0	159.4	9,377.1	919.0	167.3	20,139.1	
IV	550.0	550.0	800.0	0.0	4.7	9,957.2	10,757.2	69.0	65.3	9,381.0	69.0	70.0	20,138.2	
2003 I	575.0	575.0	800.0	0.0	173.6	9,783.6	10,383.6	50.7	153.9	9,277.8	260.4	327.5	19,861.4	
II	650.0	650.0	800.0	1,000.0	1,162.1	9,621.5	10,421.5	118.1	69.0	9,705.2 ^r	1,118.1	1,231.1	20,126.7 ^r	
III	625.0	625.0	800.0	1,000.0	544.4	10,077.1	10,877.1	281.3	175.9	9,810.6 ^r	1,281.3	720.3	20,687.7 ^r	
IV	700.0	700.0	800.0	640.0	348.8	10,368.3	11,168.3	94.1	165.8	9,738.9 ^r	734.1	514.6	20,907.2 ^r	
2004 I	625.0	625.0	800.0	0.0	203.3	10,165.0	10,965.0	66.3 ^r	117.4	9,735.8 ^r	66.3 ^r	320.7	20,700.3 ^r	
II	650.0	650.0	800.0	0.0	0.3	10,164.7	10,964.7	43.3 ^r	73.2	9,705.4 ^r	43.3 ^r	73.5	20,670.1 ^r	
III	625.0	625.0	800.0	1,120.0	0.3	11,284.4	12,084.4	18.2	204.0	9,519.6 ^r	1,138.2	204.3	21,604.0 ^r	
IV	650.0	650.0	800.0	0.0	302.8	10,981.6	11,781.6	103.5 ^r	1,029.7	8,593.4 ^r	103.5 ^r	1,332.5	20,375.0 ^r	
2005 I	625.0	625.0	800.0	400.0	492.9	10,888.8	11,688.8	54.6 ^r	233.4	8,395.5 ^r	454.6 ^r	726.3	20,084.3 ^r	
II	650.0	650.0	800.0	202.8	0.0	11,091.5	11,891.5	111.2	57.2	8,449.5 ^r	314.0	57.2	20,341.0 ^r	
III	625.0	625.0	800.0	197.2	0.1	11,288.5	12,088.5	56.4	235.1	8,270.8 ^r	253.6	235.1	20,359.3 ^r	
IV	650.0	650.0	800.0	0.0	0.1	11,288.9	12,088.9	140.2 ^r	55.4	8,355.6 ^r	140.2 ^r	55.5	20,444.5 ^r	
2006 I	625.0	625.0	800.0	0.0	0.0	11,288.9	12,088.9	63.2 ^r	252.1	8,171.2 ^r	63.2 ^r	252.1	20,260.1 ^r	
II	650.0	650.0	800.0	0.0	0.0	11,288.9	12,088.9	16.8 ^r	58.7	8,129.3 ^r	16.8 ^r	58.7	20,218.2 ^r	
III ^P	625.0	625.0	800.0	0.0	0.0	11,288.9	12,088.9	46.6	238.0	7,937.9	46.6	238.0	20,026.8	

SOURCE: Central Bank of Trinidad and Tobago

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

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

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

TABLE 17A

PUBLIC SECTOR –EXTERNAL DEBT

Nov 2006

US Dollars Millions																
Period Ending	Central Government						Non-Government Public Sector ²					Total				
	Receipts	Amorti- zation	Debt Conver- sion	Valuation Adjustment	Balance Outstanding ¹	Interest	Receipts	Amorti- zation	Valuation Adjustment	Balance Outstanding	Interest	Receipts	Amorti- zation	Valuation Adjustment	Balance Outstanding	Interest
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
2002	42.8	68.6	0.0	7.9	1482.3	129.7	0.0	0.0	1.1	49.6	0.0	42.8	68.6	-5.9	1549.1	129.7
2003	86.5	89.7	0.0	6.0	1487.1	116.7	0.0	0.0	1.1	50.7	0.0	86.5	89.7	7.1	1553.0	116.7
2004	36.8	226.1	0.0	0.0	1313.0	109.9	0.0	0.0	0.3	51.0	0.0	36.8	226.1	0.3	1364.0	109.9
2005	57.6	92.3	0.0	0.0	1278.4	93.6	0.0	0.0	0.0	51.0	0.0	57.6	92.3	0.0	1329.4	93.6
2006	179.5	247.3	0.0	0.0	1210.5	103.8	0.0	0.0	0.0	51.0	0.0	179.5	247.3	0.4	1261.5	103.8
2002 I	6.1	22.3	0.0	-0.9	1500.3	36.0	0.0	0.0	0.1	148.6	0.0	6.1	22.3	-0.8	1648.9	36.0
II	6.5	10.1	0.0	4.5	1501.2	35.2	0.0	0.0	0.8	149.4	0.0	6.5	10.1	5.3	1650.6	35.2
III	19.3	25.8	0.0	0.9	1498.6	23.1	0.0	0.0	0.1	149.5	0.0	19.3	25.8	1.0	1645.1	23.1
IV	10.9	10.4	0.0	3.4	1499.5	35.4	0.0	0.0	0.1	49.6	0.0	10.9	10.4	3.5	1549.1	35.4
2003 I	8.1	24.4	0.0	1.9	1485.1	22.4	0.0	0.0	0.3	49.9	0.0	8.1	24.4	2.2	1535.0	22.4
II	18.8	11.0	0.0	2.0	1494.9	35.3	0.0	0.0	0.4	50.3	0.0	18.8	11.0	2.4	1545.2	35.3
III	44.6	27.9	0.0	0.2	1511.8	23.4	0.0	0.0	0.1	50.4	0.0	44.6	27.9	0.3	1562.2	23.4
IV	15.0	26.4	0.0	1.9	1502.3	35.6	0.0	0.0	0.3	50.7	0.0	15.0	26.4	2.2	1553.0	35.6
2004 I	10.5	18.6	0.0	0.0	1494.2	30.5	0.0	0.0	0.3	51.0	0.0	10.5	18.6	0.3	1544.9	30.5
II	6.9	11.6	0.0	0.0	1489.5	34.9	0.0	0.0	0.0	51.0	0.0	6.9	11.6	0.0	1540.2	34.9
III	2.9	32.4	0.0	0.0	1460.0	21.2	0.0	0.0	0.0	51.0	0.0	2.9	32.4	0.0	1510.7	21.2
IV	16.5	163.5	0.0	0.0	1313.0	23.3	0.0	0.0	0.0	51.0	0.0	16.5	163.5	0.0	1364.0	23.3
2005 I	8.7	37.1	0.0	0.0	1284.6	33.0	0.0	0.0	0.0	51.0	0.0	8.7	37.1	0.0	1335.1	33.0
II	17.7	9.1	0.0	0.0	1293.2	26.6	0.0	0.0	0.0	51.0	0.0	17.7	9.1	0.0	1343.7	26.6
III	8.9	37.3	0.0	0.0	1264.8	20.4	0.0	0.0	0.0	51.0	0.0	8.9	37.3	0.0	1315.3	20.4
IV	22.3	8.8	0.0	0.0	1278.4	13.6	0.0	0.0	0.0	51.0	0.0	22.3	8.8	0.0	1329.4	13.6
2006 I	10.0	39.9	0.0	0.0	1248.4	20.5	0.0	0.0	0.0	51.0	0.0	10.0	39.9	0.0	1298.9	20.5
II	2.6	9.3	0.0	0.0	1241.7	25.3	0.0	0.0	0.0	51.0	0.0	2.6	9.3	0.0	1292.2	25.3
III	7.4	37.7	0.0	0.0	1211.4	31.5	0.0	0.0	0.0	51.0	0.0	7.4	37.7	0.0	1261.9	31.5

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

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

TABLE 17B

NON-GOVERNMENT PUBLIC SECTOR EXTERNAL DEBT

US Dollars Millions

Period Ending	Government Guaranteed ¹					Non-Government Guaranteed ²				Central Bank				Total					
	Receipt	Amortization	Re-scheduling	Balance Outstanding	Interest	Receipt	Amortization	Balance Outstanding	Interest	Receipt	Amortization	Balance Outstanding	Interest	Receipt	Amortization	Re-scheduling	Valuation adjustments	Balance Outstanding	Interest
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
2002	0.0	0.0	0.0	45.8	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	49.6	0.0
2003	0.0	0.0	0.0	46.9	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	50.7	0.0
2004	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50.5	0.0
2005	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50.5	0.0
2006	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50.0	0.0
2002 I	0.0	0.0	0.0	41.7	0.0	0.0	0.0	103.7	0.0	0.0	0.0	1.2	0.0	0.0	0.0	0.0	0.1	146.6	0.0
II	0.0	0.0	0.0	42.4	0.0	0.0	0.0	103.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	147.4	0.0
III	0.0	0.0	0.0	42.5	0.0	0.0	0.0	103.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	147.6	0.0
IV	0.0	0.0	0.0	45.8	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	49.6	0.0
2003 I	0.0	0.0	0.0	45.7	0.0	0.0	0.0	3.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	49.9	0.0
II	0.0	0.0	0.0	46.3	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	50.3	0.0
III	0.0	0.0	0.0	46.5	0.0	0.0	0.0	3.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	50.4	0.0
IV	0.0	0.0	0.0	46.9	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	50.7	0.0
2004 I	0.0	0.0	0.0	47.2	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
II	0.0	0.0	0.0	47.2	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
III	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
IV	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
2005 I	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
II	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
III	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
IV	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
2006 I	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
II	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0
III	0.0	0.0	0.0	47.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.0	0.0

SOURCE: Central Bank of Trinidad and Tobago

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

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

TABLE 18 PUBLIC SECTOR EXTERNAL DEBT OUTSTANDING : CURRENCY COMPOSITION

US Dollars Millions

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

SOURCE: Central Bank of Trinidad and Tobago.

¹ Percentages are based on total debt outstanding.

TABLE 19

PUBLIC SECTOR – VARIABLE RATE EXTERNAL DEBT OUTSTANDING

US Dollars Millions																
Period Ending	Central Gov't	US Libor 6 month s	Japan Prime Rates	Tokyo Floating Rate	US Eximbank Rate	IDB Cost of Borrowing	Other	Government Guaranteed	Non Government Guaranteed	US Libor – 6 months	US Libor –3 months	Other	Central Bank	US Libor 6 months	IMF Cost of Borrowing	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1996	805.0	172.3	81.0	21.3	40.9	416.4	73.1	9.0	20.3	17.8	0.0	2.5	24.9	0.1	24.8	859.2
1997	738.7	122.1	59.7	13.8	28.0	435.9	79.2	10.3	17.6	17.6	0.0	0.0	5.5	0.1	5.4	772.1
1998	646.6	76.9	46.5	9.9	16.3	417.6	79.4	9.9	17.6	17.6	0.0	0.0	1.3	0.1	1.2	675.4
1999	558.2	31.7	28.7	4.4	4.6	417.2	71.6	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	586.4
2000	571.1	10.5	11.5	1.7	1.3	487.5	58.6	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	599.3
2001	540.2	7.2	9.4	1.5	1.3	471.1	49.7	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	568.4
2002	485.0	0.0	4.1	0.0	0.0	441.1	39.8	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	503.8
1995 IV	865.4	226.5	106.	30.4	53.8	370.6	77.7	11.0	25.4	17.9	0.0	7.5	62.5	12.5	50.0	964.3
1996 I	826.9	199.3	94.6	26.3	47.4	379.3	80.0	11.0	25.4	17.9	0.0	7.5	49.7	7.2	42.5	913.0
II	831.7	199.0	93.2	25.7	47.4	386.1	80.3	10.8	22.9	17.9	0.0	5.0	39.0	3.8	35.2	904.4
III	801.8	172.5	83.2	22.3	40.9	400.2	82.7	10.8	22.9	17.9	0.0	5.0	32.3	1.6	30.7	867.8
IV	805.0	172.3	81.0	21.3	40.9	416.4	73.1	9.0	20.3	17.8	0.0	2.5	24.9	0.1	24.8	859.2
1997 I	793.3	167.8	78.1	20.0	37.4	417.2	72.8	9.0	20.2	17.7	0.0	2.5	24.1	0.1	24.0	846.6
II	773.3	146.1	72.7	18.7	34.5	418.7	82.5	10.4	17.6	17.6	0.0	0.0	12.2	0.1	12.1	813.5
III	739.5	122.1	62.2	14.9	28.0	430.4	81.9	10.3	17.6	17.6	0.0	0.0	9.8	0.1	9.7	777.2
IV	738.7	122.1	59.7	13.8	28.0	435.9	79.2	10.3	17.6	17.6	0.0	0.0	5.5	0.1	5.4	772.1
1998 I	687.7	99.5	51.3	11.0	22.1	423.6	80.2	10.2	17.6	17.6	0.0	0.0	5.5	0.1	5.4	721.0
II	690.5	99.5	50.5	10.6	22.1	428.4	79.4	10.2	17.6	17.6	0.0	0.0	1.2	0.1	1.1	719.5
III	635.2	76.9	41.5	7.3	16.3	413.4	79.8	10.2	17.6	17.6	0.0	0.0	1.2	0.1	1.1	664.2
IV	646.8	76.9	46.5	9.9	16.3	417.6	79.4	9.9	17.6	17.6	0.0	0.0	1.3	0.1	1.2	675.4
1999 I	587.8	54.3	36.9	6.7	10.4	402.5	77.0	9.8	17.6	17.6	0.0	0.0	1.2	0.1	1.1	616.4
II	584.1	54.3	36.7	6.5	10.4	401.9	74.3	9.7	17.6	17.6	0.0	0.0	1.3	0.1	1.2	612.7
III	556.4	31.7	28.6	4.2	4.6	414.6	72.7	9.5	17.6	17.6	0.0	0.0	1.3	0.1	1.2	584.8
IV	558.2	31.7	28.7	4.4	4.6	417.2	71.6	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	586.4
2000 I	583.1	12.2	18.8	1.1	1.6	481.6	67.8	9.3	17.6	17.6	0.0	0.0	1.2	0.1	1.1	611.2
II	586.7	12.2	18.9	1.1	1.6	489.0	63.9	9.3	17.6	17.6	0.0	0.0	1.2	0.1	1.1	614.8
III	559.5	7.2	10.9	1.8	1.3	476.9	61.4	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	587.7
IV	571.1	10.5	11.5	1.7	1.3	487.5	58.6	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	599.3
2001 I	548.2	7.2	8.6	1.9	1.3	472.3	56.9	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	576.4
II	551.2	7.2	10.6	1.5	1.3	478.7	53.2	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.0	578.2
III	538.1	7.2	8.5	1.6	1.3	468.0	51.5	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	556.9
IV	540.2	7.2	9.4	1.5	1.3	471.1	49.7	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	568.4
2002 I	510.4	0.0	8.0	1.5	0.0	454.6	47.8	9.4	17.6	17.6	0.0	0.0	1.1	0.1	1.0	538.6
II	506.4	0.0	7.0	1.6	0.0	454.5	44.9	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	543.2
III	487.1	0.0	5.4	1.6	0.0	438.8	42.9	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	513.3
IV	485.0	0.0	4.1	0.0	0.0	441.1	39.8	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	503.8
2003 I	463.0	0.0	1.3	0.0	0.0	424.0	37.7	9.4	17.6	17.6	0.0	0.0	1.2	0.1	1.1	491.2
II	465.1	0.0	1.3	0.0	0.0	429.3	34.5	9.3	17.6	17.6	0.0	0.0	1.3	0.1	1.2	493.3
III	442.4	0.0	0.0	0.0	0.0	410.1	32.3	9.3	17.6	17.6	0.0	0.0	1.2	0.1	1.1	470.5

SOURCE: Central Bank of Trinidad and Tobago

TABLE 20

MONEY SUPPLY

Nov 2006

		/\$Mn/s																	
		Narrow Money			Factors Affecting Changes in Money Supply						Other Liabilities				Monetary Aggregates				
		Of Which:																	
Period Ending		Money Supply (M-1A)	Currency in Active Circulation	Demand Deposits (Adj)	Net Bank Credit to Gov't	Central Bank	Commercial ¹ Banks	Bank Credit	Public Sector	Private Sector	External Assets (Net)	Other Liabilities	Quasi Money	Foreign Currency Deposits (Adj)	NFI's Foreign Currency Deposits (Adj)	Money Supply (M-2)	Money Supply (M-2*)	Money Supply (M-3)	Money Supply (M-3*)
														13	14				
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
1998		4,072.4	1,020.1	3,052.2	1,304.3	-693.4	1,997.7	13,202.5	1,877.9	11,324.6	6,600.3	17,034.7	8,936.4	3,885.2	720.6	13,008.7	16,893.9	16,588.9	21,142.0
1999		4,281.9	1,292.4	2,989.5	641.7	-1,474.6	2,116.3	15,108.6	1,791.9	13,316.7	7,242.8	18,711.3	8,775.5	4,158.3	1,709.0	13,057.5	17,215.8	17,359.8	23,215.2
2000		4,887.2	1,271.0	3,616.2	-2,069.0	-4,045.9	1,976.8	16,544.6	1,537.4	15,007.2	10,614.3	20,202.7	9,077.7	5,253.8	1,601.6	13,964.9	19,218.7	17,961.3	24,763.2
2001		6,695.6	1,373.5	5,322.1	-3,427.1	-6,113.3	2,686.2	18,522.9	2,970.5	15,552.4	11,924.6	20,324.8	10,504.0	4,995.4	1,993.6	17,199.6	22,195.1	21,615.2	28,572.0
2002		7,331.6	1,501.8	5,829.8	-3,796.7	-6,502.2	2,705.5	19,732.0	2,841.9	16,890.0	12,790.5	21,394.1	10,178.5	5,513.1	1,520.7	17,510.1	23,023.2	21,495.6	28,527.4
2003		7,309.4	1,708.6	5,600.8	-5,040.8	-8,155.5	3,114.7	20,447.1	2,041.3	18,405.8	13,981.1	22,077.9	11,283.9	4,296.1	1,827.0	18,593.3	22,889.4	22,619.2	28,738.0
2004		8,377.6	1,957.4	6,420.2	-10,114.6	-12,871.2	2,756.6	24,386.6	2,143.7	22,242.9	21,928.0	27,822.4	12,463.5	6,987.8	3,621.4	20,841.2	27,829.0	23,908.5	34,498.2
2005		12,316.1	2,425.4	9,890.7	-16,939.0	-20,585.9	3,646.9	30,841.3	3,884.7	26,956.6	32,456.0	34,042.2	15,696.3	7,362.3	3,307.1	28,012.4	35,374.7	29,941.2	40,610.4
1999	III	4,035.4	1,075.3	2,960.1	76.1	-1,919.0	1,995.1	15,024.8	2,162.3	12,862.5	7,001.3	18,066.7	8,882.4	4,061.1	801.8	12,917.8	16,978.9	17,723.6	22,023.0
	IV	4,281.9	1,292.4	2,989.5	641.7	-1,474.6	2,116.3	15,108.6	1,791.9	13,316.7	7,242.8	18,711.3	8,775.5	4,158.3	1,709.0	13,057.5	17,215.8	17,359.8	23,215.2
2000	I	4,277.2	1,134.8	3,142.4	543.6	-1,650.8	2,194.4	15,519.7	2,058.7	13,461.1	6,819.1	18,605.2	9,018.5	4,036.4	1,371.4	13,295.7	17,332.2	17,672.6	23,058.3
	II	3,999.7	1,155.8	2,843.9	-1,819.7	-4,129.0	2,309.3	15,955.4	2,035.2	13,920.1	9,327.0	19,463.0	9,032.1	4,597.2	1,506.9	13,031.7	17,628.9	17,194.8	23,287.8
	III	4,256.6	1,153.7	3,103.0	-3,112.1	-5,233.3	2,121.2	16,858.9	1,750.6	15,108.3	9,793.6	19,283.7	9,041.7	4,638.5	1,622.3	13,298.4	17,936.8	17,466.7	23,725.6
	IV	4,887.2	1,271.0	3,616.2	-2,069.0	-4,045.9	1,976.8	16,544.6	1,537.4	15,007.2	10,614.3	20,202.7	9,077.7	5,253.8	1,601.6	13,964.9	19,218.7	17,961.3	24,763.2
2001	I	4,750.0	1,240.3	3,509.7	-2,719.1	-4,974.1	2,255.0	16,681.3	1,880.9	14,800.5	11,111.5	20,323.7	9,194.9	5,350.2	1,364.4	13,944.9	19,295.1	17,944.7	24,607.3
	II	4,515.4	1,245.5	3,269.9	-4,323.3	-6,643.3	2,320.0	17,375.8	1,932.4	15,443.4	11,555.4	20,092.5	9,522.6	5,264.4	1,910.1	14,038.0	19,302.4	18,282.6	25,456.6
	III	6,008.1	1,259.2	4,748.9	-4,692.4	-6,975.1	2,282.7	17,672.2	2,230.7	15,441.5	12,575.8	19,547.4	9,731.3	5,380.3	1,778.7	15,739.4	21,119.7	19,829.4	26,987.8
	IV	6,695.6	1,373.5	5,322.1	-3,427.1	-6,113.3	2,686.2	18,522.9	2,970.5	15,552.4	11,924.6	20,324.8	10,504.0	4,995.4	1,993.6	17,199.6	22,195.1	21,615.2	28,572.0
2002	I	6,374.9	1,366.1	5,008.8	-3,698.2	-6,413.7	2,715.5	19,308.0	3,142.7	16,165.4	12,182.8	21,417.8	10,881.8	4,883.7	2,015.8	17,256.7	22,140.4	21,476.8	28,349.0
	II	6,134.6	1,380.3	4,754.3	-4,798.8	-7,099.9	2,301.0	19,529.8	3,361.6	16,168.2	13,287.1	21,883.5	10,787.6	5,130.7	1,669.5	16,922.2	22,052.9	21,350.4	28,140.9
	III	6,550.7	1,401.2	5,149.5	-4,758.8	-7,779.9	3,021.2	19,945.6	3,512.0	16,433.5	12,503.3	21,139.4	10,489.3	4,815.0	1,746.6	17,040.0	21,855.0	21,146.9	27,706.1
	IV	7,331.6	1,501.8	5,829.8	-3,796.7	-6,502.2	2,705.5	19,732.0	2,841.9	16,890.0	12,790.5	21,394.1	10,178.5	5,513.1	1,520.7	17,510.1	23,023.2	21,495.6	28,527.4
2003	I	6,342.4	1,521.9	4,820.5	-3,557.3	-6,528.6	2,971.3	19,224.9	2,417.0	16,807.8	12,852.1	22,177.2	10,521.9	5,309.9	1,589.2	16,864.3	22,174.2	20,865.0	27,750.1
	II	6,509.8	1,543.4	4,966.3	-3,598.8	-6,143.0	2,544.2	18,280.6	1,900.8	16,379.9	15,273.6	23,445.6	10,572.4	6,266.6	2,009.3	17,082.2	23,348.7	21,065.4	29,338.9
	III	7,889.0	1,556.8	6,332.2	-5,281.3	-7,934.1	2,652.8	19,516.3	2,208.5	17,307.8	15,380.4	21,726.5	11,777.1	4,110.3	1,570.3	19,666.1	23,776.4	23,855.3	29,529.9
	IV	7,309.4	1,708.6	5,600.8	-5,040.8	-8,155.5	3,114.7	20,447.1	2,041.3	18,405.8	13,981.1	22,077.9	11,283.9	4,296.1	1,827.0	18,593.3	22,889.4	22,619.2	28,738.0
2004	I	7,550.7	1,681.3	5,869.4	-6,376.7	-9,218.2	2,841.5	21,842.1	1,854.1	19,988.0	18,566.0	26,480.7	11,390.5	7,552.1	2,700.2	18,941.2	26,493.2	22,605.2	32,853.2
	II	7,334.6	1,721.8	5,612.9	-8,949.1	-10,703.0	1,753.9	22,231.2	2,244.5	19,986.6	19,909.8	25,857.3	11,566.1	7,079.2	2,803.4	18,900.7	25,979.9	22,500.1	32,375.8
	III	7,135.3	1,767.1	5,368.2	-10,099.1	-12,844.5	2,745.4	23,888.6	2,511.6	21,377.0	19,808.6	26,462.8	11,806.6	6,353.8	2,488.8	18,941.9	25,295.7	22,412.5	31,248.1
	IV	8,377.6	1,957.4	6,420.2	-10,114.6	-12,871.2	2,756.6	24,386.6	2,143.7	22,242.9	21,928.0	27,822.4	12,463.5	6,987.8	3,621.4	20,841.2	27,829.0	23,908.5	34,498.2
2005	I	9,182.6	2,005.7	7,177.0	-10,449.8	-14,137.4	3,687.6	24,790.0	2,891.8	21,898.2	24,666.7	29,824.3	12,729.5	7,940.3	3,352.8	21,912.2	29,852.5	25,122.1	36,389.1
	II	9,839.4	1,997.1	7,842.3	-12,792.9	-16,401.4	3,608.4	27,110.6	3,640.5	23,470.1	26,684.0	31,162.3	13,321.1	7,471.7	3,281.8	23,160.6	30,632.3	26,043.4	36,779.9
	III	9,471.7	2,105.2	7,366.4	-15,496.1	-19,441.0	3,944.9	27,890.2	3,741.3	24,148.9	28,546.0	31,468.4	15,117.7	7,218.3	3,559.2	24,589.4	31,807.7	27,084.3	37,861.5
	IV	12,316.1	2,425.4	9,890.7	-16,939.0	-20,585.9	3,646.9	30,841.3	3,884.7	26,956.6	32,456.0	34,042.2	15,696.3	7,362.3	3,307.1	28,012.4	35,374.7	29,941.2	40,610.4
2006	I	11,997.7	2,343.1	9,654.5	-20,814.8	-23,762.0	2,947.2	30,523.4	3,610.3	26,913.1	38,267.3	35,978.3	16,448.1	8,855.5	3,137.5	28,445.7	37,301.2	30,578.6	42,564.9
	II	12,378.9	2,391.7	9,987.2	-24,058.3	-27,474.1	3,415.8	31,260.3	3,421.1	27,839.2	43,981.5	38,804.6	17,357.7	8,543.9	3,098.4	29,736.5	38,280.5	31,841.5	43,451.6
	III ^P	11,950.0	2,459.2	9,490.8	-25,372.0	-28,766.0	3,394.0	32,658.7	3,407.8	29,250.9	44,885.6	40,222.4	18,525.4	8,195.2	2,976.5	30,475.4	38,670.6	32,864.5	44,004.0

SOURCE: Central Bank of Trinidad and Tobago

1 Includes Special Deposits

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

3 Include Time Deposits of licenced Non-Bank Financial Institutions

TABLE 21

COMMERCIAL BANKS - SELECTED DATA

Nov 2006

		/ \$Mn/s													
Period Ending		Investments					Deposits Liabilities (adj)					Balances ¹ with the Central Bank	Loan/Deposit Ratio	Investment/Deposit Ratio	Cash/Deposit Ratio ²
		Total Loans (Gross)	Central Government Securities	Other Investments	Special Deposits	Deposits Liabilities (adj)	Demand Deposits	Saving Deposits	Time Deposits	Foreign Currency Deposits					
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
1998		11,454.9	4,725.3	2,065.6	2,437.6	222.1	15,873.8	3,052.2	5,324.4	3,611.9	3,885.2	2,789.6	72.2	29.8	18.2
1999		12,325.9	5,453.7	2,237.9	3,194.8	21.0	15,923.4	2,989.5	5,487.1	3,288.4	4,158.3	2,557.7	77.4	34.2	18.8
2000		13,205.5	6,087.0	2,052.5	3,750.4	284.1	17,947.8	3,616.2	5,796.5	3,281.2	5,253.8	2,943.0	73.6	33.9	17.2
2001		14,753.2	7,746.9	2,791.3	4,172.4	783.1	20,821.6	5,322.1	6,634.3	3,869.7	4,995.4	3,465.8	70.9	37.2	15.1
2002		15,283.8	8,220.9	2,768.6	5,171.1	281.3	21,521.4	5,829.8	6,778.7	3,399.9	5,513.1	3,031.8	71.0	38.2	15.1
2003		16,739.5	9,890.3	3,320.4	5,948.3	621.5	21,180.8	5,600.8	8,264.2	3,019.6	4,296.1	2,955.3	79.0	46.7	13.8
2004		21,546.5	10,904.7	3,415.4	6,828.4	660.9	25,871.6	6,420.2	8,952.4	3,511.1	6,987.8	2,756.0	83.3	42.1	10.4
2005		28,751.1	11,543.2	4,029.7	6,513.5	1,000.0	32,949.3	9,890.7	9,967.3	5,729.0	7,362.3	4,372.3	87.3	35.0	12.0
1999	III	12,067.4	6,448.8	2,182.9	3,856.3	409.6	15,903.6	2,960.1	5,557.8	3,324.6	4,061.1	2,924.5	75.9	40.5	17.3
	IV	12,325.9	5,453.7	2,237.9	3,194.8	21.0	15,923.4	2,989.5	5,487.1	3,288.4	4,158.3	2,557.7	77.4	34.2	18.8
2000	I	12,715.2	5,960.6	2,304.5	3,346.2	309.9	16,197.3	3,142.4	5,600.9	3,417.6	4,036.4	2,877.4	78.5	36.8	17.3
	II	13,035.5	6,095.6	2,294.4	3,537.2	264.0	16,473.1	2,843.9	5,658.0	3,374.0	4,597.2	2,840.8	79.1	37.0	16.8
	III	13,305.8	6,111.4	2,190.5	3,838.0	82.9	16,783.1	3,103.0	5,703.4	3,338.3	4,638.5	2,708.0	79.3	36.4	16.9
	IV	13,205.5	6,087.0	2,052.5	3,750.4	284.1	17,947.8	3,616.2	5,796.5	3,281.2	5,253.8	2,943.0	73.6	33.9	17.2
2001	I	13,342.1	6,438.3	2,332.4	3,744.6	361.3	18,054.8	3,509.7	5,968.4	3,226.5	5,350.2	3,033.7	73.9	35.7	16.1
	II	14,587.6	6,226.1	2,395.9	3,675.2	155.0	18,057.0	3,269.9	6,018.8	3,503.9	5,264.4	2,483.2	80.8	34.5	14.1
	III	14,580.6	7,088.0	2,375.1	3,998.1	714.7	19,860.5	4,748.9	6,280.7	3,450.6	5,380.3	3,224.1	73.4	35.7	13.8
	IV	14,753.2	7,746.9	2,791.3	4,172.4	783.1	20,821.6	5,322.1	6,634.3	3,869.7	4,995.4	3,465.8	70.9	37.2	15.1
2002	I	14,619.2	8,200.3	2,775.5	4,982.6	442.2	20,774.3	5,008.8	6,944.7	3,937.1	4,883.7	3,196.3	70.4	39.5	14.6
	II	14,801.0	8,238.2	2,357.2	5,397.1	484.0	20,672.6	4,754.3	6,975.5	3,812.1	5,130.7	3,244.3	71.6	39.9	14.5
	III	14,825.4	9,186.6	3,079.8	5,614.9	491.9	20,453.8	5,149.5	6,792.0	3,697.3	4,815.0	3,212.1	72.5	44.9	14.7
	IV	15,283.8	8,220.9	2,768.6	5,171.1	281.3	21,521.4	5,829.8	6,778.7	3,399.9	5,513.1	3,031.8	71.0	38.2	15.1
2003	I	14,995.1	8,746.4	3,041.9	5,178.0	526.5	20,652.3	4,820.5	7,449.1	3,072.7	5,309.9	3,263.2	72.6	42.4	14.7
	II	14,654.1	8,783.3	2,709.9	5,025.3	1,048.1	21,805.3	4,966.3	7,483.1	3,089.3	6,266.6	3,740.0	67.2	40.3	13.8
	III	15,708.1	9,810.4	2,922.3	5,802.0	1,086.2	22,219.6	6,332.2	8,009.6	3,767.4	4,110.3	3,734.5	70.7	44.2	13.5
	IV	16,739.5	9,890.3	3,320.4	5,948.3	621.5	21,180.8	5,600.8	8,264.2	3,019.6	4,296.1	2,955.3	79.0	46.7	13.8
2004	I	18,221.5	9,908.8	3,081.9	6,293.0	534.0	24,811.9	5,869.4	8,432.9	2,957.5	7,552.1	2,859.6	73.4	39.9	10.9
	II	18,631.9	8,931.6	1,963.1	6,540.8	427.6	24,258.2	5,612.9	8,578.8	2,987.2	7,079.2	2,842.1	76.8	36.8	11.6
	III	20,070.4	10,648.1	3,252.4	6,819.4	576.3	23,528.6	5,368.2	8,724.9	3,081.7	6,353.8	2,500.8	85.3	45.3	10.2
	IV	21,546.5	10,904.7	3,415.4	6,828.4	660.9	25,871.6	6,420.2	8,952.4	3,511.1	6,987.8	2,756.0	83.3	42.1	10.4
2005	I	22,395.6	11,406.1	4,065.8	6,724.2	616.1	27,846.8	7,177.0	9,143.1	3,586.4	7,940.3	2,823.0	80.4	41.0	9.7
	II	24,762.6	10,735.2	3,958.5	6,583.7	193.0	28,635.2	7,842.3	9,484.9	3,836.3	7,471.7	3,356.5	86.5	37.5	12.8
	III	25,704.7	11,653.8	4,557.1	6,229.4	867.3	29,702.5	7,366.4	9,690.9	5,426.9	7,218.3	3,239.5	86.5	39.2	9.4
	IV	28,751.1	11,543.2	4,029.7	6,513.5	1,000.0	32,949.3	9,890.7	9,967.3	5,729.0	7,362.3	4,372.3	87.3	35.0	12.0
2006	I	28,998.3	10,821.2	3,392.4	6,428.8	1,000.0	34,958.1	9,654.5	10,436.2	6,011.8	8,855.5	4,562.1	83.0	31.0	11.5
	II	30,212.1	12,239.9	3,882.3	6,857.6	1,500.0	35,888.8	9,987.2	10,769.8	6,587.9	8,543.9	4,633.1	84.2	34.1	10.1
	III	31,233.6	12,682.8	4,410.4	6,772.4	1,500.0	36,211.4	9,490.8	10,962.8	7,562.6	8,195.2	5,235.3	86.3	35.0	11.7

SOURCE: Central Bank of Trinidad and Tobago

1 Includes Special Deposits

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

TABLE 22

COMMERCIAL BANKS : OUTSTANDING LOANS TO BUSINESSES - PRIVATE SECTOR

Nov 2006

		/\$Mn/											
Period Ending		Production											
		Produc- -tion	Agri- -culture	Petro- -leum	Manufac- -turing	Manufacturing: Of Which:							Construc- -tion
						Food Drink & Tobacco	Textiles Garments & Footwear & Headwear	Printing Publishing & Paper Converters	Wood & Related Products	Chemicals & Non-Metallic Materials	Asseby- Type & Related Industries	Misc. Manufac- -turing	
1	2	3	4	5	6	7	8	9	10	11	12		
1998		2,080.6	117.2	156.7	1,423.8	243.2	132.4	76.1	64.3	125.2	488.1	294.5	382.9
1999		2,423.6	289.3	147.8	1,352.2	293.3	89.8	39.6	50.4	185.0	530.8	163.3	634.2
2000		2,628.5	98.2	332.6	1,619.0	313.7	84.0	83.1	59.5	341.0	495.8	242.0	578.6
2001		2,406.9	123.7	262.7	1,469.6	246.2	92.4	86.7	64.5	232.9	537.1	209.8	550.8
2002		3,110.1	80.1	254.7	2,073.3	261.9	129.3	75.0	97.2	539.5	732.1	238.3	702.1
2003		3,419.8	106.0	448.5	1,725.0	335.4	129.4	161.2	54.1	362.1	421.9	260.9	1,140.4
2004		3,443.7	115.8	402.9	1,726.8	313.4	149.0	195.6	55.4	245.0	523.3	245.0	1,198.2
2005		3,711.7	92.1	499.0	1,925.3	364.6	178.0	277.9	77.9	357.5	385.8	283.7	1,195.3
1999	III	2,252.4	264.3	70.3	1,312.9	298.0	73.6	46.5	54.5	190.4	505.3	144.6	605.0
	IV	2,423.6	289.3	147.8	1,352.2	293.3	89.8	39.6	50.4	185.0	530.8	163.3	634.2
2000	I	2,142.2	70.2	81.1	1,516.0	363.1	88.8	64.2	47.5	145.4	578.3	228.6	474.9
	II	2,204.0	58.6	111.0	1,526.2	459.5	168.5	79.0	45.8	196.5	430.3	146.7	508.2
	III	2,410.6	82.9	142.8	1,603.5	344.6	96.1	77.4	56.4	302.6	488.1	238.4	581.4
	IV	2,628.5	98.2	332.6	1,619.0	313.7	84.0	83.1	59.5	341.0	495.8	242.0	578.6
2001	I	2,558.9	90.3	539.1	1,399.7	242.2	74.3	87.1	54.4	312.3	394.8	234.6	529.9
	II	3,405.9	198.4	1,035.2	1,674.5	300.3	98.2	102.7	97.7	313.4	513.8	248.4	497.8
	III	2,817.4	81.1	632.3	1,576.2	278.7	120.1	80.6	99.4	192.7	561.2	243.4	527.8
	IV	2,406.9	123.7	262.7	1,469.6	246.2	92.4	86.7	64.5	232.9	537.1	209.8	550.8
2002	I	2,584.0	108.7	319.1	1,565.8	269.7	77.4	86.5	81.1	274.8	575.1	201.1	590.4
	II	2,943.1	135.6	650.9	1,649.8	285.5	81.7	89.6	87.7	370.1	506.6	228.7	506.7
	III	3,254.2	76.4	388.4	2,174.5	325.0	123.4	86.5	96.2	543.5	765.7	234.2	614.9
	IV	3,110.1	80.1	254.7	2,073.3	261.9	129.3	75.0	97.2	539.5	732.1	238.3	702.1
2003	I	2,774.6	74.7	428.2	1,522.3	268.7	73.9	87.8	109.1	372.6	436.0	174.2	749.5
	II	2,783.3	67.3	474.0	1,425.3	275.4	69.1	90.0	104.0	362.2	374.0	150.6	816.8
	III	3,154.0	62.9	473.3	1,559.2	263.6	98.2	123.4	92.9	349.6	432.6	198.9	1,058.6
	IV	3,419.8	106.0	448.5	1,725.0	335.4	129.4	161.2	54.1	362.1	421.9	260.9	1,140.4
2004	I	3,482.2	125.4	279.7	1,709.5	321.4	88.4	111.1	49.7	366.0	590.0	183.0	1,367.6
	II	3,057.9	98.4	270.2	1,535.6	319.4	92.9	131.1	65.2	236.4	487.2	203.5	1,153.7
	III	3,374.8	100.4	330.7	1,732.1	334.5	142.0	141.1	55.5	258.1	564.8	236.0	1,211.6
	IV	3,443.7	115.8	402.9	1,726.8	313.4	149.0	195.6	55.4	245.0	523.3	245.0	1,198.2
2005	I	3,391.4	108.7	320.5	1,827.9	299.9	161.8	236.0	55.9	268.0	548.0	258.3	1,134.3
	II	3,564.9	104.7	337.7	1,954.8	339.8	146.3	249.4	65.2	281.2	546.9	326.1	1,167.7
	III	3,589.3	95.3	345.4	1,971.2	376.4	170.1	272.0	74.0	374.3	384.1	320.3	1,177.5
	IV	3,711.7	92.1	499.0	1,925.3	364.6	178.0	277.9	77.9	357.5	385.8	283.7	1,195.3
2006	I	3,806.9	82.1	412.0	2,056.7	328.4	281.3	267.1	75.1	449.5	380.1	275.3	1,256.1
	II	4,335.0	75.1	669.1	2,209.2	390.8	289.0	288.9	87.0	446.7	371.7	335.2	1,381.5
	III ^P	4,643.6	79.5	771.9	2,375.2	352.5	294.3	336.6	100.0	548.5	376.8	366.4	1,417.1

SOURCE: Central Bank of Trinidad and Tobago

TABLE 22 (Con't)

COMMERCIAL BANKS : OUTSTANDING LOANS TO BUSINESSES - PRIVATE SECTOR

Nov 2006

		/\$Mn/									
Period Ending		Services									Total
		Services	Distrib- ution	Hotels & Guest Houses	Transport Storage & Communication	Finance Insurance & Real Estate	Electricity & Water	Education Cultural & Community Services	Personal ¹ Services	Leasing & Real Estate Mortgage	
		13	14	15	16	17	18	19	20	21	22
1998		3,225.6	878.9	214.9	419.6	1,172.2	1.1	12.7	526.2	84.5	5,390.8
1999		3,220.9	544.0	239.7	531.2	1,322.3	162.2	17.9	403.8	96.2	5,740.7
2000		3,959.1	951.3	173.4	761.1	1,622.0	89.6	22.6	339.2	122.2	6,709.8
2001		4,729.7	1,085.8	439.7	707.2	1,773.7	120.0	13.9	589.3	97.0	7,233.6
2002		4,070.9	953.6	164.6	503.2	1,770.9	46.8	13.5	618.3	105.9	7,287.0
2003		5,634.8	1,226.2	295.6	525.3	2,866.1	64.0	118.1	539.4	41.7	9,096.3
2004		6,962.5	1,300.6	415.4	431.0	3,485.0	423.8	30.3	876.5	809.4	11,215.5
2005		8,825.4	2,067.9	474.3	513.6	4,385.9	402.9	41.2	939.4	1,232.2	13,769.2
1999	III	3,196.0	541.7	222.7	638.0	1,031.2	141.1	61.3	560.1	96.5	5,544.9
	IV	3,220.9	544.0	239.7	531.2	1,322.3	162.2	17.9	403.8	96.2	5,740.7
2000	I	3,759.3	957.0	202.7	603.8	1,500.5	60.7	25.2	409.3	91.9	5,993.4
	II	4,018.7	1,213.6	125.4	623.8	1,492.9	14.5	20.9	527.7	88.0	6,310.7
	III	3,966.1	978.9	141.9	784.1	1,569.2	110.5	20.6	360.9	90.2	6,466.9
	IV	3,959.1	951.3	173.4	761.1	1,622.0	89.6	22.6	339.2	122.2	6,709.8
2001	I	4,040.3	1,040.1	144.7	715.3	1,835.9	133.1	21.9	149.3	115.3	6,714.5
	II	4,067.0	1,037.8	143.4	658.5	1,779.9	246.2	24.0	177.3	108.9	7,581.8
	III	4,631.8	1,323.3	391.6	755.5	1,295.2	391.8	32.2	442.2	101.9	7,551.1
	IV	4,729.7	1,085.8	439.7	707.2	1,773.7	120.0	13.9	589.3	97.0	7,233.6
2002	I	4,598.6	1,209.2	396.4	633.0	1,667.7	148.1	27.5	516.7	100.7	7,283.4
	II	4,577.6	1,235.1	381.2	511.5	1,718.8	131.1	44.4	555.6	67.6	7,588.2
	III	4,069.4	1,082.7	162.6	441.4	1,696.4	63.6	12.0	610.7	102.9	7,426.5
	IV	4,070.9	953.6	164.6	503.2	1,770.9	46.8	13.5	618.3	105.9	7,287.0
2003	I	4,920.0	1,151.2	220.3	435.0	2,390.1	45.5	16.5	661.3	107.1	7,801.7
	II	4,994.6	1,070.0	216.6	416.0	2,501.7	82.2	16.0	692.1	108.6	7,886.6
	III	5,402.8	1,081.5	223.8	485.2	2,908.9	70.9	18.3	614.3	120.5	8,677.3
	IV	5,634.8	1,226.2	295.6	525.3	2,866.1	64.0	118.1	539.4	41.7	9,096.3
2004	I	5,879.9	1,207.9	316.2	491.5	3,095.6	354.2	16.3	398.2	265.5	9,627.6
	II	6,055.3	999.6	314.9	448.7	2,720.3	268.2	21.1	1,282.7	539.0	9,652.2
	III	6,087.3	1,133.3	295.8	438.3	2,962.1	455.7	29.5	772.6	623.6	10,085.7
	IV	6,962.5	1,300.6	415.4	431.0	3,485.0	423.8	30.3	876.5	809.4	11,215.5
2005	I	6,725.4	1,319.6	443.0	462.1	3,374.8	395.8	38.1	692.0	819.2	10,935.9
	II	7,858.6	1,702.1	456.7	505.2	3,975.1	439.7	41.3	738.4	944.9	12,368.4
	III	7,827.5	2,036.6	449.3	506.3	3,674.6	358.4	41.2	761.1	1,143.1	12,559.8
	IV	8,825.4	2,067.9	474.3	513.6	4,385.9	402.9	41.2	939.4	1,232.2	13,769.2
2006	I	8,675.9	1,930.8	481.8	439.5	4,127.1	534.1	75.7	1,086.9	1,543.1	14,026.0
	II	9,097.6	2,004.8	596.8	565.0	4,266.9	536.2	109.6	1,018.3	1,609.4	15,042.0
	III ^P	9,058.6	2,130.5	717.3	482.4	3,965.6	506.2	77.9	1,178.7	1,701.9	15,404.2

SOURCE: Central Bank of Trinidad and Tobago

¹ Includes a small portion of loans which are unclassified.

TABLE 23

COMMERCIAL BANKS : OUTSTANDING LOANS TO BUSINESSES - PUBLIC SECTOR

Nov 2006

		/ \$Mn/																	
Period Ending	Production										Services							Total	
	Produc-tion	Agri-culture	Petro-leum	Manufac-turing	Manufacturing: Of Which					Construc-tion	Electricity & Water	Total Services	Transport Storage & Communic-ation	Finance Insurance & Real Estate	All Other Services ⁽²⁾	Leasing & Real Estate Mortgage	Central & Local Gov't		
					Food Drink & Tobacco	Printing Publishing & Paper Converters	Chemicals & Non-Metallic Materials	Assembly & Related Industries	All Other Manufacturing ⁽¹⁾										
2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18			
1998	681.4	245.3	419.6	6.6	0.0	0.0	0.0	6.5	0.2	9.6	237.2	143.8	49.4	43.9	0.0	17.1	935.7		
1999	316.3	62.5	129.0	43.4	0.0	0.0	37.4	6.0	0.4	80.9	306.1	154.0	8.3	143.8	0.0	26.3	648.6		
2000	103.1	21.7	43.7	10.0	0.1	0.0	9.9	0.0	0.1	12.0	244.5	139.7	53.9	50.9	18.9	127.6	494.1		
2001	860.1	48.8	548.2	233.3	15.7	0.0	217.6	0.0	0.0	4.4	249.5	21.4	70.6	157.6	17.6	98.4	1,225.7		
2002	1,032.1	190.8	390.3	24.8	20.8	0.0	4.0	0.0	0.0	1.9	582.7	65.7	83.8	433.2	16.1	41.8	1,672.7		
2003	548.8	39.9	316.2	69.6	49.6	0.0	0.4	0.0	19.6	98.3	336.6	86.1	74.4	176.0	14.4	22.2	921.9		
2004	726.3	0.0	229.1	185.2	51.9	0.0	133.3	0.0	0.0	183.3	1,013.8	342.1	340.6	331.0	12.9	10.1	1,763.1		
2005	2,361.9	0.0	309.9	94.9	27.0	0.0	67.9	0.0	0.0	490.4	2,268.5	261.6	467.4	1,539.5	10.5	11.5	4,652.4		
1999	III	587.8	72.4	404.4	82.5	0.0	0.0	27.2	55.2	0.0	294.9	166.4	38.8	89.7	0.0	51.9	934.5		
	IV	316.3	62.5	129.0	43.4	0.0	0.0	37.4	0.0	6.0	306.1	154.0	8.3	143.8	0.0	26.3	648.6		
2000	I	442.4	53.2	298.0	59.0	0.0	0.0	35.6	10.2	13.1	289.9	159.5	12.3	118.0	0.0	91.7	823.9		
	II	459.7	82.1	333.5	28.3	0.0	0.0	28.3	0.0	0.0	171.8	65.2	23.6	83.0	0.1	180.0	811.5		
	III	334.2	95.8	169.7	48.3	0.0	0.0	48.3	0.0	0.0	263.0	109.3	53.4	100.3	0.1	97.5	694.7		
	IV	103.1	21.7	43.7	10.0	0.1	0.0	9.9	0.0	0.1	244.5	139.7	53.9	50.9	18.9	127.6	494.1		
2001	I	377.3	38.1	55.6	256.9	38.5	0.0	61.8	156.6	0.0	247.2	60.3	50.1	136.8	18.3	96.6	739.4		
	II	448.9	17.4	152.6	224.4	26.1	0.0	152.6	45.8	0.0	357.1	90.5	111.8	154.8	18.3	57.4	881.7		
	III	502.8	105.9	25.1	368.6	0.1	0.0	266.5	102.0	0.0	330.8	37.5	91.0	202.3	17.6	118.8	970.0		
	IV	860.1	48.8	548.2	233.3	15.7	0.0	217.6	0.0	0.0	249.5	21.4	70.6	157.6	17.6	98.4	1,225.7		
2002	I	1,011.6	157.8	557.4	293.7	15.6	0.0	278.0	0.0	0.0	225.9	54.1	55.3	116.5	16.9	87.6	1,342.0		
	II	640.1	82.7	456.7	85.6	45.7	0.0	39.8	0.0	0.0	247.8	82.7	69.7	95.4	16.9	82.7	987.5		
	III	975.8	180.2	330.5	25.3	20.6	0.0	4.7	0.0	0.0	573.9	18.5	110.0	445.3	16.1	88.3	1,654.1		
	IV	1,032.1	190.8	390.3	24.8	20.8	0.0	4.0	0.0	0.0	582.7	65.7	83.8	433.2	16.1	41.8	1,672.7		
2003	I	661.1	151.8	344.2	3.1	0.0	0.0	3.1	0.0	3.2	364.7	123.2	73.6	167.9	15.3	41.8	1,082.9		
	II	467.6	36.9	242.5	1.9	0.0	0.0	1.9	0.0	9.5	447.6	114.4	129.9	203.4	15.3	53.3	983.8		
	III	161.2	16.5	77.8	1.1	0.0	0.0	1.1	0.0	51.8	310.2	76.3	123.3	110.6	14.4	56.0	541.8		
	IV	548.8	39.9	316.2	69.6	49.6	0.0	0.4	0.0	19.6	336.6	86.1	74.4	176.0	14.4	22.2	921.9		
2004	I	590.4	44.6	212.7	44.6	44.6	0.0	0.0	0.0	260.3	574.9	258.7	105.8	210.4	14.1	81.6	1,260.9		
	II	605.9	8.9	372.7	24.9	24.8	0.0	0.0	0.0	157.0	951.1	293.1	175.9	482.1	13.5	33.0	1,603.5		
	III	903.4	0.0	351.1	65.5	65.5	0.0	0.0	0.0	414.2	1,065.2	342.7	213.8	508.7	12.6	15.9	1,997.0		
	IV	726.3	0.0	229.1	185.2	51.9	0.0	133.3	0.0	0.0	1,013.8	342.1	340.6	331.0	12.9	10.1	1,763.1		
2005	I	1,437.8	0.0	171.5	302.0	112.4	0.0	189.1	0.0	0.5	1,338.7	301.5	411.2	625.9	11.6	9.4	2,797.3		
	II	1,647.8	0.0	369.4	178.6	110.3	0.0	67.9	0.0	0.5	1,573.5	485.1	420.1	668.3	15.7	6.4	3,243.4		
	III	2,206.3	0.0	219.3	197.2	34.6	0.0	162.6	0.0	0.0	1,899.4	258.4	372.6	1,268.4	14.7	76.9	4,197.2		
	IV	2,361.9	0.0	309.9	94.9	27.0	0.0	67.9	0.0	0.0	2,268.5	261.6	467.4	1,539.5	10.5	11.5	4,652.4		
2006	I	2,294.6	0.0	331.2	67.9	0.0	0.0	67.9	0.0	0.0	2,185.0	182.4	485.5	1,517.1	9.7	5.9	4,495.2		
	II	2,012.2	0.0	448.3	71.9	2.8	0.0	65.0	0.0	4.1	1,942.1	135.1	711.0	1,096.0	9.6	4.1	3,968.0		
	III ^P	1,894.5	0.0	383.1	72.0	0.0	0.0	65.0	0.0	7.0	1,856.1	135.2	666.3	1,054.6	8.5	3.5	3,762.6		

SOURCE: Central Bank of Trinidad and Tobago

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

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

TABLE 24

COMMERCIAL BANKS LIQUID ASSETS ⁽¹⁾

Nov 2006

Period Ending	Percentage of Total Deposit Liabilities										
	Legal Reserve Position				Deposits at Central Bank			Liquid Assets			
	Prescribed Deposits Liabilities (Adj.)	Required Reserves	Cash ² Reserves	Excess (+) or ³ Shortage (-)	Excess (+) or ⁴ Shortage (-)	Cash Reserves	Special Deposits	Total Deposits	Local Cash in Hand	Treasury Bills	
	1	2	3	4	5	6	7	8	9	10	
1998	12,101.9	21.0	21.1	0.1	10.1	21.1	1.8	22.9	2.4	3.2	
1999	11,980.0	21.0	21.2	0.2	6.6	21.2	0.2	21.3	3.5	3.7	
2000	12,435.7	21.0	21.4	0.4	12.4	21.4	2.3	23.7	3.4	3.7	
2001	14,966.7	18.0	17.9	-0.1	7.7	17.9	5.2	23.2	3.1	3.6	
2002	15,354.4	18.0	18.2	0.2	8.3	18.2	1.8	20.0	3.3	1.4	
2003	16,625.0	14.0	14.0	0.0	5.7	14.0	3.7	17.8	3.5	0.7	
2004	18,682.7	11.0	11.4	0.4	50.1	11.4	3.5	14.9	3.2	0.3	
2005	23,653.6	11.0	15.5	4.5	181.5	15.5	4.2	19.8	2.4	1.8	
1999	III	11,995.2	21.0	21.0	-0.0	3.2	21.0	3.4	24.4	2.0	3.7
	IV	11,980.0	21.0	21.2	0.2	6.6	21.2	0.2	21.3	3.5	3.7
2000	I	12,045.2	21.0	21.3	0.3	13.3	21.3	2.6	23.9	1.9	3.0
	II	12,032.4	21.0	21.4	0.4	17.4	21.4	2.2	23.6	1.5	6.6
	III	12,191.4	21.0	21.5	0.5	10.2	21.5	0.7	22.2	1.7	3.6
	IV	12,435.7	21.0	21.4	0.4	12.4	21.4	2.3	23.7	3.4	3.7
2001	I	12,519.0	21.0	21.3	0.3	3.9	21.3	2.9	24.2	1.9	3.6
	II	12,599.4	18.0	18.5	0.5	16.7	18.5	1.2	19.7	1.7	7.2
	III	14,450.0	18.0	17.4	0.6	0.8	17.4	4.9	22.3	1.7	3.4
	IV	14,966.7	18.0	17.9	-0.1	7.7	17.9	5.2	23.2	3.1	3.6
2002	I	15,227.2	18.0	18.1	0.1	6.5	18.1	2.9	21.0	1.9	2.0
	II	15,165.0	18.0	18.2	0.2	7.7	18.2	3.2	21.4	1.5	1.2
	III	15,215.0	18.0	15.9	-2.1	19.8	15.9	3.2	19.2	1.9	1.5
	IV	15,354.4	18.0	18.2	0.2	8.3	18.2	1.8	20.0	3.3	1.4
2003	I	15,222.8	18.0	18.0	0.0	11.5	18.0	3.5	21.5	2.0	1.7
	II	15,039.4	18.0	17.9	-0.1	8.1	17.9	7.0	24.9	2.2	7.4
	III	20,504.3	14.0	12.9	-1.1	11.7	12.9	5.3	18.2	1.7	1.6
	IV	16,625.0	14.0	14.0	0.0	5.7	14.0	3.7	17.8	3.5	0.7
2004	I	16,598.6	14.0	14.0	0.0	5.3	14.0	3.2	17.2	2.1	0.2
	II	21,884.5	11.0	11.0	0.0	1.2	11.0	2.0	13.0	1.8	0.5
	III	17,415.4	11.0	11.4	0.4	9.8	11.4	3.3	14.7	2.7	1.5
	IV	18,682.7	11.0	11.4	0.4	50.1	11.4	3.5	14.9	3.2	0.3
2005	I	19,538.2	11.0	11.3	0.3	25.1	11.3	3.2	14.5	2.5	2.2
	II	20,460.9	11.0	14.6	3.6	44.9	14.6	0.9	15.5	2.5	1.4
	III	22,026.4	11.0	11.2	0.2	40.9	11.2	3.9	15.2	1.9	2.0
	IV	23,653.6	11.0	15.5	4.5	181.5	15.5	4.2	19.8	2.4	1.8
2006	I	24,651.8	11.0	15.6	4.6	147.2	15.6	4.1	19.7	1.9	2.1
	II	25,875.5	11.0	13.7	2.7	588.3	13.7	5.8	19.5	2.0	1.4
	III ^P	26,769.1	11.0	15.7	4.7	505.1	15.7	5.6	21.4	1.8	1.3

SOURCE: Central Bank of Trinidad and Tobago

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

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

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

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

TABLE 25

FINANCE HOUSES & MERCHANT BANKS - SELECTED DATA

Nov 2006

		/ \$Mn /									
Period Ending		Private Sector					Public Sector				
		Cash & Deposits at Central Bank	Balances Due from Local Banks (Net)	Credit to Private Sector	Investments	Loans	Credit to Public Sector	Investments	Loans	Deposits	Share Capital & Reserves ¹
		1	2	3	4	5	6	7	8	9	10
1998		153.7	281.2	2,336.6	1,374.1	962.5	708.3	705.1	3.2	1,954.7	602.0
1999		175.3	240.1	3,149.2	1,960.8	1,188.4	796.9	692.6	104.3	2,772.1	713.0
2000		166.0	63.1	3,293.4	1,951.9	1,341.5	829.5	697.2	132.3	2,628.9	695.4
2001		164.2	-110.2	4,957.4	3,349.0	1,608.4	663.1	540.4	122.6	3,478.6	785.2
2002		229.0	-19.0	5,139.3	3,410.9	1,728.5	1,032.2	936.0	96.2	3,024.7	916.5
2003		490.1	26.5	5,782.2	3,951.4	1,830.8	1,356.5	1,285.6	71.0	3,577.6	1,080.5
2004		255.5	-22.5	9,503.4	7,347.0	2,156.4	1,577.4	1,533.7	43.7	5,390.0	2,250.6
2005		305.7	-142.3	11,761.3	8,670.6	3,090.7	921.3	704.9	216.5	5,206.0	2,449.8
1999	III	206.2	357.6	3,215.1	2,101.9	1,113.2	717.4	583.9	133.6	2,624.6	687.8
	IV	175.3	240.1	3,149.2	1,960.8	1,188.4	796.9	692.6	104.3	2,772.1	713.0
2000	I	230.5	177.3	3,097.4	1,850.4	1,247.0	755.9	661.5	94.4	2,618.9	740.4
	II	222.7	-6.0	3,144.6	1,897.6	1,247.0	712.5	563.1	149.5	2,539.3	635.2
	III	181.0	-32.3	3,159.3	1,841.2	1,318.1	949.7	817.3	132.4	2,713.0	655.6
	IV	166.0	63.1	3,293.4	1,951.9	1,341.5	829.5	697.2	132.3	2,628.9	695.4
2001	I	148.1	-21.8	3,241.0	1,890.1	1,350.9	791.2	664.6	126.6	2,593.0	714.5
	II	151.7	-54.8	3,943.1	2,519.5	1,423.7	920.5	794.0	126.4	2,992.0	744.6
	III	217.1	-26.7	4,018.9	2,506.0	1,512.9	868.6	742.7	125.9	3,158.9	757.1
	IV	164.2	-110.2	4,957.4	3,349.0	1,608.4	663.1	540.4	122.6	3,478.6	785.2
2002	I	183.5	111.0	5,523.0	3,851.7	1,671.3	681.8	566.9	114.9	3,456.4	832.6
	II	169.6	-15.2	5,401.4	3,692.4	1,709.0	683.9	584.5	99.4	3,332.5	887.2
	III	215.3	-0.6	5,513.3	3,862.3	1,651.0	898.9	793.8	105.1	3,308.8	949.5
	IV	229.0	-19.0	5,139.3	3,410.9	1,728.5	1,032.2	936.0	96.2	3,024.7	916.5
2003	I	350.5	-8.3	5,084.4	3,309.3	1,775.1	1,221.2	1,114.1	107.1	2,976.8	969.0
	II	234.0	2.4	5,549.2	3,766.6	1,782.5	1,337.9	1,251.2	86.8	3,311.7	1,114.9
	III	456.9	57.5	5,495.7	3,689.7	1,806.0	1,120.6	1,039.8	80.8	3,121.1	1,162.8
	IV	490.1	26.5	5,782.2	3,951.4	1,830.8	1,356.5	1,285.6	71.0	3,577.6	1,080.5
2004	I	242.4	166.9	6,668.3	4,723.3	1,945.0	1,584.3	1,512.8	71.5	4,350.5	1,110.6
	II	261.7	31.1	6,933.2	4,796.6	2,136.6	1,536.8	1,475.9	60.9	4,380.6	1,210.3
	III	214.7	174.4	7,480.2	5,288.6	2,191.5	1,767.9	1,713.7	54.2	4,339.9	1,866.5
	IV	255.5	-22.5	9,503.4	7,347.0	2,156.4	1,577.4	1,533.7	43.7	5,390.0	2,250.6
2005	I	269.4	-721.2	9,690.4	7,409.3	2,281.1	1,608.9	1,568.7	40.2	5,197.3	2,430.0
	II	218.8	-698.5	11,814.9	9,345.9	2,469.0	812.1	782.9	29.1	5,210.8	2,663.1
	III	710.6	-57.4	11,530.8	8,757.1	2,773.7	710.7	688.7	22.0	5,431.2	2,412.9
	IV	305.7	-142.3	11,761.3	8,670.6	3,090.7	921.3	704.9	216.5	5,206.0	2,449.8
2006	I	379.2	-105.3	12,653.4	9,750.8	2,902.6	822.3	612.9	209.4	5,259.9	2,287.7
	II	313.0	-139.0	12,376.6	9,336.1	3,040.5	1,058.9	850.6	208.2	5,247.2	2,511.5
	III ^P	321.8	82.0	13,839.1	10,624.8	3,214.3	776.5	567.8	208.7	5,427.1	2,577.3

SOURCE: Central Bank of Trinidad and Tobago

¹ Includes Provisions for loan losses.

TABLE 26

TRUST AND MORTGAGE FINANCE COMPANIES - SELECTED DATA

Nov 2006

		/ \$Mn/									
Period Ending		Private Sector					Public Sector				
		Cash & Deposits at Central Bank	Balances Due from Local Banks (Net)	Credit to Private Sector	Investments	Loans	Credit to Public Sector	Investments	Loans	Deposits	Share Capital & Reserves ¹
		1	2	3	4	5	6	7	8	9	10
1998		250.3	134.8	3,511.8	1,229.2	2,282.6	808.8	659.7	149.1	2,493.5	450.6
1999		304.3	814.6	4,347.5	1,665.2	2,682.3	878.4	615.8	262.6	3,359.0	602.8
2000		387.1	894.7	5,911.9	2,496.4	3,415.5	1,421.4	1,173.4	248.0	3,089.7	982.4
2001		352.2	665.7	6,361.4	2,971.8	3,389.5	990.1	645.5	344.7	3,250.0	1,338.8
2002		353.9	957.2	6,199.7	2,349.5	3,850.1	1,060.6	786.9	273.7	2,762.0	1,658.3
2003		466.3	774.0	7,309.9	2,855.8	4,454.1	1,794.2	1,368.7	425.5	2,631.5	2,237.7
2004		358.7	1,069.1	6,336.6	2,788.8	3,547.8	1,783.0	1,539.9	243.2	1,514.5	2,015.5
2005		181.5	1,297.4	6,267.6	3,742.5	2,525.0	1,529.7	1,297.8	231.9	502.8	2,160.8
1999	III	317.7	842.2	3,915.9	1,366.7	2,549.2	906.9	664.8	242.1	3,110.2	554.3
	IV	304.3	814.6	4,347.5	1,665.2	2,682.3	878.4	615.8	262.6	3,359.0	602.8
2000	I	329.0	876.9	4,587.5	1,737.8	2,849.7	835.3	683.6	151.6	3,246.1	676.5
	II	314.0	730.2	4,940.7	1,846.7	3,094.1	901.5	778.6	122.9	3,228.9	853.6
	III	373.1	887.9	5,567.9	2,251.2	3,316.7	865.0	641.1	224.0	3,221.2	890.7
	IV	387.1	894.7	5,911.9	2,496.4	3,415.5	1,421.4	1,173.4	248.0	3,089.7	982.4
2001	I	364.0	1,545.8	5,410.7	1,720.3	3,690.5	1,383.8	1,116.6	267.2	2,922.6	1,038.7
	II	364.0	1,046.3	6,334.6	2,478.6	3,855.9	796.0	538.3	257.7	3,315.5	1,116.7
	III	362.6	556.7	6,613.2	3,191.5	3,421.7	1,038.0	750.5	287.5	3,109.1	1,275.2
	IV	352.2	665.7	6,361.4	2,971.8	3,389.5	990.1	645.5	344.7	3,250.0	1,338.8
2002	I	329.5	543.8	6,220.7	2,695.3	3,525.3	1,063.2	672.8	390.4	3,037.3	1,416.3
	II	346.1	752.6	5,982.7	2,370.1	3,612.6	1,315.8	976.6	339.2	3,048.8	1,465.1
	III	352.2	710.1	6,078.2	2,332.9	3,745.3	1,091.7	792.3	299.4	2,835.6	1,543.8
	IV	353.9	957.2	6,199.7	2,349.5	3,850.1	1,060.6	786.9	273.7	2,762.0	1,658.3
2003	I	366.2	1,024.5	7,478.6	3,506.9	3,971.7	1,149.4	872.1	277.3	2,918.5	1,835.4
	II	389.2	1,276.0	7,487.9	3,077.1	4,410.8	1,253.9	888.4	365.5	3,045.2	1,927.5
	III	472.1	847.2	7,585.3	3,084.8	4,500.5	1,877.8	1,426.3	451.5	3,009.4	2,106.7
	IV	466.3	774.0	7,309.9	2,855.8	4,454.1	1,794.2	1,368.7	425.5	2,631.5	2,237.7
2004	I	445.7	1,317.3	7,415.9	3,723.4	3,692.5	1,567.1	1,301.5	265.6	2,309.4	2,460.8
	II	424.2	1,623.5	6,584.2	3,008.0	3,576.2	2,488.2	2,082.2	406.0	2,263.6	2,430.5
	III	402.0	1,547.1	6,247.6	2,885.7	3,361.9	2,041.8	1,655.5	386.3	1,844.4	2,206.2
	IV	358.7	1,069.1	6,336.6	2,788.8	3,547.8	1,783.0	1,539.9	243.2	1,514.5	2,015.5
2005	I	360.1	1,505.0	6,879.4	3,223.0	3,656.3	1,515.8	1,270.3	245.5	1,581.5	2,179.1
	II	258.8	1,552.0	6,602.1	2,902.2	3,700.0	1,462.4	1,231.1	231.3	1,487.0	2,173.8
	III	225.5	1,371.9	8,158.1	4,380.2	3,777.9	1,333.9	1,117.5	216.4	1,124.1	2,268.7
	IV	181.5	1,297.4	6,267.6	3,742.5	2,525.0	1,529.7	1,297.8	231.9	502.8	2,160.8
2006	I	134.6	1,199.7	5,600.4	3,122.5	2,477.9	1,116.1	805.0	311.1	462.5	2,342.9
	II	126.9	668.9	4,941.5	2,609.6	2,331.9	922.3	619.9	302.4	421.0	2,150.7
	III ^P	134.3	1,306.9	5,223.1	2,582.3	2,640.9	764.2	469.5	294.7	479.3	2,294.2

SOURCE: Central Bank of Trinidad and Tobago

¹ Includes Provisions for loan losses.

TABLE 27

SELECTED INTEREST RATES ⁽¹⁾

Nov 2006

/per cent/

Period Ending	Central Bank		Commercial Banks						Non Bank Financial Institutions ⁽⁴⁾		
	Special Deposits Rate	Gov't T-Bills	Foreign Currency ⁽³⁾			Local Currency ⁽³⁾			Loans	Deposits	Spread
			Loans ⁽²⁾	Deposits	Spread	Loans	Deposits	Spread			
1998	4.00	11.93	9.65	5.23	4.42	15.18	6.26	8.93	12.47	10.22	2.25
1999	4.00	10.37	9.88	5.19	4.70	15.92	6.23	9.68	12.12	9.91	2.22
2000	4.00	10.54	10.31	5.48	4.83	15.27	6.03	9.23	11.93	9.73	2.20
2001	4.00	8.34	9.43	4.93	4.49	14.50	5.72	8.77	11.60	9.43	2.17
2002	3.56	4.80	7.99	2.75	5.24	12.83	3.68	9.15	10.66	7.01	3.66
2003	3.13	4.80	6.83	1.80	5.03	11.19	2.48	8.71	9.60	6.50	3.10
2004	3.00	4.76	6.49	1.57	4.92	9.49	2.07	7.42	8.91	5.33	3.58
2005	2.25	4.86	7.08	1.97	5.11	8.97	1.84	7.13	8.65	5.77	2.88
III	4.00	10.17	9.98	5.73	4.25	16.20	5.93	10.27	12.13	9.97	2.16
IV	4.00	10.06	10.06	5.10	4.96	15.71	6.08	9.63	11.73	9.51	2.22
2000 I	4.00	10.13	10.26	4.99	5.26	15.21	6.06	9.14	12.31	9.76	2.56
II	4.00	10.58	9.45	5.54	3.91	15.18	6.03	9.15	11.89	9.56	2.33
III	4.00	10.63	10.70	5.74	4.96	15.35	6.06	9.29	11.81	9.75	2.07
IV	4.00	10.82	10.82	5.63	5.18	15.34	5.98	9.36	11.69	9.86	1.83
2001 I	4.00	10.40	10.27	5.80	4.47	15.01	6.00	9.01	12.28	9.57	2.71
II	4.00	9.65	9.00	5.02	3.98	14.39	6.18	8.21	11.46	9.82	1.64
III	4.00	7.36	9.18	4.60	4.58	14.45	5.52	8.93	11.33	9.70	1.63
IV	4.00	5.97	9.25	4.32	4.92	14.13	5.19	8.94	11.34	8.62	2.72
2002 I	4.00	5.71	8.44	3.43	5.01	13.30	4.46	8.84	11.18	7.93	3.25
II	3.75	4.94	7.77	2.85	4.92	12.98	4.03	8.95	10.93	5.40	5.53
III	3.25	4.31	7.95	2.49	5.46	12.59	3.19	9.41	10.44	7.43	3.01
IV	3.25	4.25	7.80	2.23	5.57	12.46	3.04	9.43	10.10	7.27	2.83
2003 I	3.25	4.70	7.66	1.92	5.75	12.01	2.70	9.31	9.81	6.71	3.10
II	3.25	4.96	7.76	1.81	5.94	11.73	2.57	9.17	9.94	6.64	3.29
III	3.00	4.76	6.21	1.75	4.46	10.97	2.38	8.60	9.39	6.37	3.02
IV	3.00	4.80	5.69	1.72	3.97	10.03	2.26	7.77	9.26	6.26	3.00
2004 I	3.00	4.78	6.39	1.60	4.80	9.87	2.30	7.57	9.89	5.61	4.28
II	3.00	4.79	6.30	1.51	4.79	9.68	2.14	7.54	8.65	4.85	3.80
III	3.00	4.74	6.31	1.61	4.70	9.32	1.97	7.34	8.45	5.11	3.34
IV	3.00	4.72	6.96	1.56	5.41	9.09	1.86	7.23	8.65	5.75	2.90
2005 I	3.25	4.73	6.77	1.96	4.82	9.05	1.77	7.27	8.67	5.82	2.86
II	3.25	4.85	6.96	1.64	5.32	8.76	1.73	7.03	8.85	5.82	3.03
III	2.50	4.94	6.99	2.26	4.73	9.19	1.98	7.21	8.65	5.87	2.78
IV	0.00	4.93	7.59	2.02	5.57	8.90	1.89	7.01	8.44	5.57	2.87
2006 I	0.00	5.18	7.77	2.19	5.58	9.19	2.01	7.17	8.36	5.55	2.81
II	0.00	5.97	8.09	2.47	5.62	9.35	2.16	7.18	8.49	5.57	2.92
III ^P	0.00	6.42	8.07	2.73	5.34	9.93	2.30	7.64	8.54	5.87	2.67

SOURCE: Central Bank of Trinidad and Tobago

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

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

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

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

TABLE 28

COMMERCIAL BANKS:INTEREST RATES

Nov 2006

/Per Cent Per Annum/

Period Ending	Loans (Prime Rates) ¹						Deposits						Actual Rates	
	Bank Rate	Basic Prime Rate	Announced Rates				Actual Rates			6 Mth Weighted Average				
			Term	Demand	Overdraft	Real Estate Mortgage	Ordinary Savings	Special Savings	Up to 3-Month Time	Over 3 - 6 Month Time	Over 6 - 12 Month Time	TT Dollars	US Dollars	
1	2	3	4	5	6	7	8	9	10	11	12	13		
1998	13.00	17.50	17.00	16.63	17.50	18.50	2.75	5.38	6.81	8.00	8.53	8.45	6.69	
1999	13.00	17.25	17.13	16.88	17.00	18.00	2.75	5.25	6.53	7.75	8.13	8.51	6.41	
2000	13.00	16.50	17.00	16.50	16.50	17.50	2.75	5.25	6.45	7.63	7.93	7.98	6.74	
2001	13.00	15.00	15.25	15.00	15.50	16.00	3.00	5.25	6.60	6.75	7.80	7.66	7.03	
2002	7.25	12.00	13.63	13.00	13.63	11.75	2.25	3.06	3.47	3.63	4.38	4.56	3.91	
2003	7.00	11.50	11.25	11.50	11.50	12.50	2.03	3.00	3.06	3.54	4.19	2.91	2.62	
2004	7.00	9.50	9.50	9.50	9.50	9.50	1.78	2.53	2.65	3.30	3.55	2.87	2.30	
2005	8.00	9.00	9.06	9.00	9.06	9.31	1.46	2.38	2.65	3.06	3.51	2.98	3.00	
1999	III	13.00	17.00	16.50	16.50	17.50	2.50	5.25	6.50	7.16	7.88	8.37	6.30	
	IV	13.00	16.50	16.50	16.50	17.50	2.75	5.25	6.14	7.74	7.90	8.04	6.71	
2000	I	13.00	17.00	16.50	16.50	17.50	3.00	5.25	5.56	7.63	7.85	8.08	6.55	
	II	13.00	17.00	16.50	16.50	17.50	2.75	5.25	6.45	7.73	7.93	8.11	6.57	
	III	13.00	17.00	16.50	16.50	17.50	3.25	5.56	6.45	7.24	7.93	7.83	6.60	
	IV	13.00	16.50	16.50	16.50	17.50	2.75	5.25	6.45	7.15	7.93	7.91	7.25	
2001	I	13.00	16.50	16.50	16.50	17.50	4.00	5.25	7.15	6.75	7.83	7.95	7.72	
	II	13.00	15.75	15.25	15.00	16.00	3.00	5.25	6.45	7.83	7.93	8.03	7.45	
	III	13.00	15.00	15.25	15.00	16.00	3.25	5.25	7.15	7.18	7.80	7.72	6.81	
	IV	13.00	14.50	14.75	15.00	15.50	3.00	5.50	5.80	6.20	7.08	6.96	6.18	
2002	I	13.00	14.00	14.00	14.25	13.50	2.50	4.63	5.30	5.58	6.19	6.11	5.62	
	II	7.75	13.00	13.63	13.00	14.25	2.25	3.44	3.56	4.13	4.56	5.05	4.24	
	III	7.25	12.00	13.63	12.50	11.75	2.44	2.94	3.19	3.56	4.13	4.03	3.08	
	IV	7.25	11.50	13.38	13.50	11.50	2.00	3.00	2.88	3.63	4.19	3.07	2.75	
2003	I	7.25	11.50	11.25	11.50	13.50	2.13	3.00	3.44	3.63	4.19	3.12	3.09	
	II	7.25	11.50	11.25	11.50	11.50	1.90	2.75	3.13	3.63	4.19	2.70	2.10	
	III	7.25	11.50	11.50	11.50	12.50	2.13	3.00	3.00	3.30	3.50	2.98	2.63	
	IV	7.00	9.50	9.50	9.50	10.00	2.00	2.75	2.70	3.30	3.35	2.84	2.65	
2004	I	7.00	9.50	9.50	9.50	10.00	2.25	2.63	3.28	3.33	3.96	2.37	2.19	
	II	7.00	9.50	9.50	9.50	9.50	1.75	2.56	2.58	3.30	3.55	2.98	2.25	
	III	7.00	9.50	9.50	9.50	9.50	1.63	2.56	2.58	3.33	3.55	3.46	2.24	
	IV	7.00	8.75	9.13	8.75	9.13	1.81	2.00	2.78	2.69	3.65	2.51	2.49	
2005	I	7.25	8.75	8.75	8.75	9.13	1.44	2.38	2.63	3.10	3.21	2.21	3.38	
	II	7.25	9.00	8.88	9.00	9.25	1.44	2.38	2.66	3.05	3.51	2.28	3.39	
	III	7.75	9.25	9.13	9.25	9.38	1.46	2.39	2.65	3.06	3.56	3.36	2.52	
	IV	8.00	9.50	9.50	9.50	9.50	1.46	2.39	2.65	3.06	3.50	3.93	2.86	
2006	I	8.75	10.00	9.75	10.00	10.13	1.71	2.39	2.75	3.06	3.69	3.95	3.76	
	II	9.25	10.50	10.00	10.50	10.63	1.46	2.39	2.68	3.11	3.69	4.24	4.40	
	III ^P	10.00	11.38	10.50	11.00	11.38	1.46	2.39	2.75	3.25	3.88	4.76	4.59	

SOURCE: Central Bank of Trinidad and Tobago

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

TABLE 28 (Con't)

COMMERCIAL BANKS: RANGE OF INTEREST RATES ⁽¹⁾

Nov 2006

		/per cent/																		
Period Ending	Loan (Prime Rates)									Deposits Rates (Announced)										
	Basic Prime		Term		Demand		Overdraft		Real Estate Mortgage Loans		Ordinary Savings		Special Savings		Time 3mth		Time 6mth		Time 1yr	
	L	H	L	H	L	H	L	H	L	H	L	H	L	H	L	H	L	H	L	H
1998	15.00	17.50	5.00	30.00	3.50	25.75	7.00	24.00	2.00	26.25	2.00	9.75	2.00	9.75	4.00	9.80	4.00	10.40	5.00	10.50
1999	15.00	18.00	5.00	30.00	2.00	28.30	5.00	26.50	2.00	28.30	2.00	9.75	2.00	10.00	3.00	9.75	5.50	10.10	5.00	10.20
2000	16.50	17.00	3.00	29.80	5.00	25.90	5.00	26.50	2.00	28.30	2.00	9.25	2.00	9.25	2.50	9.20	3.00	9.40	5.00	9.80
2001	14.00	17.00	5.00	26.75	5.00	24.00	5.00	24.00	2.00	16.00	2.00	9.25	2.00	10.00	2.50	9.50	5.00	9.40	5.00	10.00
2002	11.25	17.00	5.00	26.75	3.50	24.00	7.00	24.00	2.00	7.75	0.50	7.50	1.75	10.00	1.50	8.75	2.00	8.75	2.50	9.25
2003	9.50	12.00	5.00	26.75	3.50	24.00	7.00	26.00	5.00	18.04	0.50	3.75	0.50	7.50	1.00	8.75	1.00	8.75	1.25	9.25
2004	8.75	12.00	4.25	26.75	3.50	25.75	7.00	31.75	3.00	19.00	0.50	5.25	0.50	8.75	1.00	8.75	1.00	8.75	1.00	9.25
2005	8.00	9.75	4.00	26.75	3.50	25.75	4.75	31.75	3.00	18.50	0.50	5.20	0.50	4.00	1.00	4.80	1.25	5.05	1.00	7.50
III	16.50	17.50	5.00	29.03	2.00	28.30	7.00	26.50	2.00	25.19	2.00	9.25	2.00	9.75	3.00	8.75	6.00	8.90	5.00	9.50
IV	16.50	17.00	5.00	29.18	5.00	25.75	5.00	26.50	2.00	28.30	2.00	9.25	2.50	9.75	3.00	8.80	6.00	9.20	5.00	9.60
2000 I	16.50	17.00	3.00	28.30	5.00	25.70	5.00	26.50	2.00	28.30	2.00	9.25	2.00	9.25	2.50	8.80	3.00	9.20	5.00	9.60
II	16.50	17.00	5.00	29.80	5.00	25.90	5.00	26.50	2.00	16.00	2.00	5.50	2.50	9.25	3.00	8.80	3.50	9.20	5.00	9.70
III	16.50	17.00	5.00	26.75	5.00	24.00	5.00	24.00	2.00	22.00	2.00	8.25	2.00	9.25	3.00	9.20	5.00	9.20	5.00	9.70
IV	16.50	17.00	5.00	26.75	5.00	24.00	5.00	24.00	2.00	16.00	2.00	6.00	2.50	9.25	3.00	8.80	3.00	9.40	5.00	9.80
2001 I	16.00	17.00	5.00	26.75	5.00	24.00	5.00	24.00	2.00	16.00	2.00	9.25	2.00	10.00	3.00	9.40	5.00	9.40	5.00	9.80
II	15.00	17.00	5.00	26.75	5.00	24.00	5.00	24.00	2.00	16.00	2.00	6.00	2.00	9.25	2.50	9.50	5.00	9.40	5.00	9.85
III	15.00	17.00	5.00	26.75	5.00	24.00	5.00	24.00	5.00	16.00	2.00	8.75	2.00	10.00	4.00	9.50	5.00	9.40	5.00	10.00
IV	14.00	17.00	5.00	26.75	5.00	24.00	7.00	24.00	2.00	12.00	2.00	7.50	2.00	10.00	2.50	8.75	5.00	8.75	5.00	9.25
2002 I	12.50	17.00	5.00	26.75	5.00	24.00	7.00	24.00	5.00	7.75	1.50	4.50	2.00	7.75	1.50	8.75	4.00	8.75	4.00	9.25
II	11.75	17.00	5.00	26.75	5.00	24.00	7.00	24.00	7.00	7.75	1.00	5.00	2.00	7.50	2.00	8.75	2.75	8.75	3.00	9.25
III	11.25	12.50	5.00	26.75	5.00	24.00	7.00	24.00	5.00	7.75	1.00	7.50	2.00	10.00	2.00	8.75	2.75	8.75	3.00	9.25
IV	11.25	12.00	5.00	26.75	3.50	24.00	7.00	24.00	2.00	7.75	0.50	3.00	1.75	7.50	2.00	8.75	2.00	8.75	2.50	9.25
2003 I	11.25	12.00	5.00	26.75	5.00	24.00	7.00	24.00	8.25	12.00	0.50	3.25	1.75	7.50	2.00	8.75	2.00	8.75	2.50	9.25
II	11.25	12.00	5.00	26.75	5.00	24.00	7.00	25.00	8.25	12.00	0.50	3.75	1.75	7.50	1.00	8.75	1.00	8.75	1.25	9.25
III	9.50	12.00	5.00	26.75	5.00	24.00	7.00	25.00	8.25	12.00	0.50	3.75	1.33	6.00	1.00	8.75	1.25	8.75	1.25	9.25
IV	9.50	12.00	5.00	26.75	3.50	24.00	7.00	26.00	5.00	18.04	0.50	3.00	0.50	6.00	1.00	8.75	1.25	8.75	1.25	9.25
2004 I	9.50	12.00	5.00	26.75	3.50	25.75	7.00	26.00	4.00	19.00	0.50	5.25	0.50	6.00	1.00	8.75	1.25	8.75	1.25	9.25
II	9.50	9.50	5.00	26.75	3.50	25.75	10.00	26.00	4.00	19.00	0.50	5.25	0.50	4.00	1.00	5.00	1.00	4.75	1.25	7.50
III	9.50	9.50	5.00	26.75	3.50	25.75	10.00	26.00	4.00	19.00	0.50	5.25	0.50	4.00	1.00	5.00	1.25	4.95	1.25	7.50
IV	8.75	9.50	4.25	26.75	3.50	25.00	10.00	31.75	3.00	19.00	0.50	5.10	0.50	8.75	1.00	5.00	1.00	4.95	1.00	7.50
2005 I	8.00	9.50	4.50	26.75	3.50	25.00	4.75	31.75	3.00	18.04	0.50	5.10	0.50	4.00	1.00	4.80	1.25	4.95	1.00	7.50
II	8.75	9.50	4.50	25.98	4.75	25.00	4.75	31.75	4.00	18.04	0.50	5.10	0.50	4.00	1.00	4.80	1.25	4.95	1.00	7.50
III	9.00	9.50	4.50	25.98	4.90	25.50	4.75	26.00	4.00	18.50	0.50	5.20	0.50	4.00	1.00	4.80	1.25	4.95	1.00	7.50
IV	9.00	9.75	4.00	25.98	4.90	25.75	4.75	26.00	3.00	18.50	0.50	5.20	0.50	4.00	1.00	4.80	1.25	5.05	1.10	7.50
2006 I	9.50	10.50	4.00	25.98	5.00	26.50	4.75	45.00	6.00	18.04	0.50	5.20	0.50	4.00	1.00	5.35	1.25	5.25	1.00	7.50
II	10.50	11.50	4.00	25.98	5.00	26.75	4.75	35.25	6.00	18.04	0.50	5.20	0.50	4.00	1.00	5.85	1.25	5.90	1.10	11.00
III ^P	11.00	11.75	4.00	25.98	5.00	27.50	4.75	36.50	6.00	24.00	0.50	5.50	0.50	4.00	1.00	6.75	1.25	6.00	1.25	10.75

SOURCE: Central Bank of Trinidad and Tobago

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

TABLE 29

NON-BANK FINANCIAL INSTITUTIONS: MEDIAN INTEREST RATES

Nov 2006

/per cent/

Period Ending	Finance Companies & Merchant Banks			Trust & Mortgage Finance Companies				
	Deposits		Installment Loans	Deposits		Real Estate Mortgage Loans		
	1 - 2 Yr	2 - 3 Yr		1 - 2 Yr	2 - 3 Yr	Residential	Commercial	
2001	10.56	10.23	9.35	9.81	9.88	12.56	14.50	
2002	10.44	10.42	11.33	9.60	9.71	13.50	14.25	
2003	9.47	9.63	10.88	7.98	7.87	12.69	13.19	
2004	8.11	8.63	11.54	6.88	7.53	12.00	12.38	
2005	7.52	8.97	9.75	4.26	5.53	10.38	10.41	
2006	6.48	7.44	8.94	4.09	4.46	10.25	9.25	
III	10.50	9.75	9.40	9.50	9.75	11.25	15.25	
IV	10.50	9.00	9.50	9.58	9.75	10.75	15.00	
2000 I	10.50	9.00	9.50	9.75	9.88	10.75	14.50	
II	10.50	10.00	9.50	9.78	9.88	10.75	14.50	
III	10.50	10.50	9.30	9.78	9.88	13.50	14.75	
IV	10.50	9.94	9.30	9.78	9.88	13.00	14.50	
2001 I	10.75	10.50	9.30	9.90	9.90	13.00	14.25	
II	10.75	10.50	9.30	9.95	9.90	13.50	14.25	
III	10.75	10.81	12.00	9.95	9.90	13.50	14.25	
IV	10.13	10.50	12.00	9.50	9.90	13.50	14.25	
2002 I	10.13	9.88	12.00	9.00	9.13	13.50	14.25	
II	9.88	9.50	12.00	8.50	8.32	13.50	13.75	
III	9.88	9.50	12.00	8.00	7.96	13.25	13.50	
IV	9.25	9.50	9.00	7.84	7.72	12.00	12.75	
2003 I	8.88	10.00	10.50	7.60	7.50	12.00	12.75	
II	8.63	8.25	12.00	7.35	7.50	12.00	12.75	
III	7.88	8.25	12.00	7.35	7.60	12.00	12.25	
IV	7.88	8.25	11.42	7.35	7.50	12.00	12.25	
2004 I	8.06	9.75	10.75	5.50	7.50	12.00	12.25	
II	8.06	9.75	10.50	4.85	6.98	12.00	12.25	
III	8.06	9.75	10.50	4.23	5.05	9.25	10.50	
IV	7.25	8.25	9.25	3.95	5.05	9.88	9.63	
2005 I	6.69	8.13	8.75	4.00	5.05	10.38	9.25	
II	6.69	7.75	8.75	3.95	4.60	10.38	9.25	
III	6.25	7.50	9.00	3.95	4.41	10.38	9.25	
IV	6.50	7.25	9.00	3.95	4.41	10.38	9.25	
2006 I	6.50	7.25	9.00	4.50	4.41	9.88	9.25	
II	6.50	7.25	9.00	4.50	4.41	9.88	9.25	
III ^P	6.50	7.25	9.00	3.83	3.08	9.88	9.25	

SOURCE: Central Bank of Trinidad and Tobago

TABLE 29 (Con't)

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

Nov 2006

		/per cent/												
Period Ending	Finance Companies & Merchant Banks						Trust & Mortgage Finance Companies							
	Deposits				Installment Loans		Deposits				Real Estate Mortgage Loans			
	1 - 2 Yr		2 - 3 Yr		L	H	1 - 2 Yr		2 - 3 Yr		Residential		Commercial	
L	H	L	H	L			H	L	H	L	H	L	H	
1998	-	-	-	-	-	-	-	-	-	-	-	-	-	
1999	-	-	-	-	-	-	-	-	-	-	-	-	-	
2000	7.00	12.00	8.50	12.00	6.00	21.00	7.00	12.00	7.75	12.00	5.00	17.00	6.00	16.50
2001	7.00	12.00	7.75	12.00	5.67	23.16	6.00	11.50	3.00	12.00	5.00	17.00	6.00	16.50
2002	6.00	11.75	6.50	11.50	4.60	20.00	3.69	11.50	3.00	12.00	6.00	16.00	6.00	16.50
2003	3.00	11.75	3.00	11.50	4.60	19.50	2.00	11.00	3.00	12.00	6.00	16.00	7.00	15.00
2004	2.00	11.75	4.75	10.00	3.00	19.50	2.00	9.90	2.90	10.75	6.00	16.00	6.75	15.00
2005	2.00	10.50	5.25	9.50	3.00	18.00	2.90	7.00	2.95	7.00	6.00	16.00	9.75	14.50
III	7.50	12.00	7.75	12.00	6.00	23.00	6.00	12.00	7.75	12.00	5.00	15.00	6.00	15.00
IV	7.50	12.00	8.50	12.00	6.00	21.00	7.00	12.00	7.75	12.00	5.00	17.00	6.00	16.50
2000 I	7.50	12.00	8.50	12.00	6.00	21.00	7.00	12.00	7.75	12.00	5.00	17.00	6.00	16.50
II	7.00	12.00	8.50	12.00	6.00	19.50	7.00	11.50	7.75	12.00	5.00	17.00	6.00	15.00
III	7.50	12.00	8.50	12.00	6.00	19.87	7.00	11.50	7.75	12.00	5.00	17.00	6.00	15.00
IV	7.00	12.00	8.50	12.00	6.00	19.87	7.00	11.50	7.75	12.00	5.00	17.00	6.00	16.50
2001 I	7.00	12.00	8.00	12.00	6.00	19.87	7.00	11.50	8.25	12.00	5.00	17.00	10.50	16.50
II	7.00	12.00	8.00	12.00	6.00	23.16	8.25	11.50	8.55	12.00	5.00	17.00	6.00	16.50
III	7.00	12.00	8.00	12.00	6.00	19.57	7.00	11.50	3.00	12.00	5.00	17.00	8.50	16.50
IV	7.00	11.50	7.75	11.50	5.67	19.57	6.00	11.50	3.00	12.00	6.00	16.00	6.00	16.50
2002 I	6.00	11.50	6.50	11.50	5.67	19.00	5.37	11.50	3.00	12.00	8.00	16.00	6.00	16.50
II	6.00	11.50	6.50	11.50	5.67	20.00	4.17	11.15	3.00	12.00	6.00	16.00	6.00	16.50
III	6.00	11.50	6.50	11.50	5.67	20.00	4.00	11.50	3.00	12.00	6.00	16.00	11.00	12.50
IV	6.00	11.75	8.00	11.50	4.60	19.00	3.69	11.50	3.00	12.00	6.00	16.00	11.00	14.50
2003 I	3.00	11.75	3.00	11.50	4.60	19.00	3.00	11.00	3.00	12.00	6.00	16.00	11.00	14.50
II	3.00	11.75	3.00	11.50	4.60	19.00	2.00	11.00	3.00	12.00	6.00	16.00	7.00	15.00
III	3.00	11.75	3.00	11.50	4.60	19.00	2.00	11.00	3.00	12.00	6.00	16.00	7.00	14.50
IV	3.50	11.75	8.00	10.00	4.60	19.50	2.00	9.90	3.00	12.00	6.00	16.00	7.00	15.00
2004 I	2.00	11.75	8.00	10.00	6.00	19.50	2.00	9.90	2.95	10.75	6.00	16.00	6.75	15.00
II	2.00	11.75	8.00	10.00	6.00	19.50	2.00	7.00	2.95	10.25	6.00	16.00	6.75	14.50
III	2.00	11.75	4.75	10.00	6.00	19.50	2.00	7.00	2.95	10.00	6.00	16.00	7.00	14.50
IV	2.00	10.50	4.75	10.00	3.00	18.00	2.90	7.00	2.90	8.00	6.00	16.00	9.75	14.50
2005 I	2.00	10.50	5.25	9.50	3.00	18.00	2.90	7.00	2.95	7.00	6.00	16.00	9.75	14.50
II	2.00	10.50	5.25	9.00	3.00	18.00	2.90	7.00	2.95	7.00	6.00	16.00	9.75	14.50
III	2.00	10.50	5.25	8.50	5.75	15.00	2.90	7.00	2.95	7.00	6.00	16.00	9.75	14.50
IV	2.00	10.50	5.25	8.50	5.75	14.00	2.90	7.00	2.95	7.00	6.00	16.00	9.75	14.50
2006 I	2.00	10.50	5.25	8.50	5.75	15.00	2.90	7.00	2.95	7.00	6.00	16.00	9.75	14.50
II	2.00	10.50	5.25	8.50	5.75	15.17	2.90	7.00	2.95	7.00	6.00	16.00	9.75	14.50
III ^P	2.00	10.50	5.25	8.50	5.75	17.00	2.95	4.75	2.95	6.35	6.00	16.00	9.75	13.50

SOURCE: Central Bank of Trinidad and Tobago

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

TABLE 30

MONEY AND CAPITAL MARKET: PRIMARY MARKET ISSUES

Nov 2006

Period Ending	TT Dollars Millions			
	Government Bond Securities	Company Shares New Issues ⁽¹⁾	Company Shares Bonus Issues ⁽¹⁾	Other Public Issues ⁽²⁾
	1	2	3	4
1998	1,377.2	0.7	3,132.1	0.0
1999	904.6	87.6	201.4	1,063.0
2000	1,195.0	50.3	0.0	1,921.1
2001	1,376.0	819.4	103.9	2,982.7
2002	1,100.0	439.9	553.9	239.4
2003	2,800.0	4,812.1	0.0	1,760.9
2004	1,116.0	0.0	0.0	1,447.4
1998				
IV	937.5	0.7	109.8	0.0
1999				
I	180.2	60.0	31.3	0.0
II	126.5	27.6	170.1	1,063.0
III	242.0	0.0	0.0	0.0
IV	355.9	0.0	0.0	0.0
2000				
I	245.0	0.0	0.0	0.0
II	650.0	0.0	0.0	330.0
III	0.0	40.3	0.0	537.8
IV	300.0	10.0	0.0	1,053.3
2001				
I	0.0	567.6	103.9	543.0
II	676.0	251.8	0.0	54.3
III	700.0	0.0	0.0	150.0
IV	0.0	0.0	0.0	2,235.4
2002				
I	0.0	0.0	0.0	203.0
II	300.0	0.0	0.0	8.0
III	800.0	239.9	0.0	13.0
IV	0.0	200.0	553.9	15.4
2003				
I	800.0	497.6	0.0	1,035.1
II	1,000.0	0.0	0.0	725.8
III	0.0	0.0	0.0	0.0
IV	1,000.0	4,314.5	0.0	n.a.
2004				
I	0.0	0.0	0.0	0.0
II	0.0	0.0	0.0	331.0
III	1,116.0	0.0	0.0	276.0
IV	0.0	0.0	0.0	840.4
2005				
I	400.0	0.0	0.0	0.0
II	202.78 ^r	0.0	0.0	125.0
III	197.2	0.0	0.0	192.2
IV	0.0	0.0	0.0	115.0
2006				
I	0.0	0.0	0.0	0.0
II	0.0	0.0	0.0	0.0
III	0.0	0.0	1,498.2	0.0

SOURCE: Central Bank of Trinidad and Tobago

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

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

TABLE 31

MONEY AND CAPITAL MARKET - SECONDARY MARKET TURNOVER

Nov 2006

Period Ending	Gov't Securities		Treasury Bills				Public Company Shares ⁽¹⁾			Composite Price Index (end of period) January (1983=100)	
	Face Value (\$Mn)	Number of Transactions	Purchases		Sales		Market Value (\$Mn)	Number of Transactions	Volume of Shares Traded (\$Mn)		
			Face Value (\$Mn)	Number of Transactions	Face Value (\$Mn)	Number of Transactions					
	1	2	3	4	5	6	7	8	9	10	
1998	0.3	4.0	1,447.2	318.0	2,674.7	2,071.0	1,092.3	6,956.0	100.5	436.3	
1999	11.8	14.0	175.4	97.0	245.9	192.0	594.0	5,808.0	73.6	417.5	
2000	19.9	15.0	423.5	107.0	567.7	199.0	885.8	6,691.0	82.5	441.5	
2001	15.3	8.0	80.8	66.0	206.2	65.0	1,045.0	6,609.0	122.2	434.2	
2002	—	—	114.1	20.0	95.3	9.0	1,060.3	8,092.0	96.6	545.6	
2003	—	—	223.3	9.0	487.1	28.0	2,303.2	16,690.0	409.6	694.1	
2004	—	—	321.4	29.0	379.7	39.0	3,015.8	36,078.0	311.2	1,074.6	
2005	—	—	143.1	24.0	605.2	65.0	3,918.1	32,316.0	193.5	1,067.4	
1999	III	10.2	9.0	59.8	26.0	79.3	35.0	169.8	1,442.0	25.6	401.7
	IV	1.0	1.0	44.9	22.0	52.9	9.0	168.5	1,739.0	19.2	417.5
2000	I	11.2	2.0	180.7	27.0	101.2	35.0	255.2	2,322.0	25.0	486.7
	II	1.7	6.0	117.2	32.0	204.4	100.0	222.1	1,570.0	20.7	476.8
	III	4.3	4.0	5.2	14.0	5.1	4.0	209.7	1,439.0	22.7	447.3
	IV	2.7	3.0	120.3	34.0	257.0	60.0	198.8	1,360.0	14.1	441.5
2001	I	10.1	6.0	59.0	30.0	60.4	27.0	224.1	1,609.0	26.7	422.4
	II	4.5	1.0	60.7	10.0	60.7	21.0	180.3	1,561.0	22.6	423.9
	III	0.7	1.0	0.4	13.0	52.6	9.0	240.7	1,932.0	29.3	444.1
	IV	—	—	20.3	13.0	32.5	8.0	399.9	1,507.0	43.6	434.2
2002	I	—	—	0.3	7.0	1.4	1.0	318.0	1,724.0	27.1	455.3
	II	—	—	20.1	2.0	0.0	0.0	272.6	1,831.0	24.9	480.9
	III	—	—	20.0	4.0	0.0	0.0	142.0	1,864.0	15.6	488.6
	IV	—	—	73.7	7.0	93.9	8.0	327.7	2,673.0	29.0	545.6
2003	I	—	—	0.0	1.0	10.7	3.0	290.4	1,899.0	121.8	564.2
	II	—	—	196.1	3.0	85.2	4.0	319.8	3,190.0	58.5	560.4
	III	—	—	19.0	2.0	274.6	8.0	790.4	4,749.0	83.7	600.0
	IV	—	—	8.1	3.0	116.6	13.0	902.7	6,852.0	145.7	694.1
2004	I	—	—	70.5	6.0	104.2	9.0	518.1	9,048.0	91.6	839.4
	II	—	—	48.1	8.0	67.6	11.0	784.6	9,908.0	61.9	904.7
	III	—	—	122.7	9.0	115.6	15.0	735.3	8,460.0	76.1	962.7
	IV	—	—	80.1	6.0	92.3	4.0	977.8	8,662.0	81.6	1,074.6
2005	I	—	—	59.6	7.0	106.4	10.0	1,026.7	9,959.0	54.4	1,148.5
	II	—	—	61.3	8.0	210.5	26.0	1,272.8	10,190.0	57.2	1,170.3
	III	—	—	21.9	5.0	228.9	21.0	1,008.0	6,174.0	42.3	1,082.9
	IV	—	—	0.3	4.0	59.4	8.0	610.6	5,993.0	39.6	1,067.4
2006	I	—	—	172.8	11.0	236.9	14.0	715.0	6,284.0	41.1	958.6
	II	—	—	0.7	2.0	196.3	31.0	701.9	5,385.0	34.8	920.3
	III	—	—	131.1	5.0	368.1	42.0	259.5	3,961.0	26.2	868.8

SOURCE: Central Bank of Trinidad and Tobago

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

TABLE 32

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

Nov 2006

Period Ending	TT Dollars Millions					
	Equity Funds ⁽¹⁾			Money Market ^{(2), (3)}		
	Sales	Repurchases	Net Change	Sales	Repurchases	Net Change
	1	2	3	4	5	6
1999	319,087.4	628,893.8	-309,806.4	3,431,783.2	2,079,339.9	1,352,443.3
2000	437,867.5	379,315.6	94,551.9	5,581,542.9	3,870,397.3	1,711,145.6
2001	368,065.3	424,021.9	-55,956.6	8,032,113.6	5,339,497.7	2,692,615.9
2002	529,490.8	258,832.5	270,658.3	9,450,169.4	5,501,252.3	3,948,917.1
2003	1,805,527.5	506,344.8	1,299,182.7	21,644,560.5	8,531,329.7	13,113,230.8
2004	2,084,421.3	767,960.3	1,316,461.0	15,762,927.0	12,452,739.2	3,310,187.8
2005	2,272,087.8	342,663.3	839,781.2	17,829,900.2	14,700,383.7	220,389.3
1999 III	72,050.2	87,176.0	-15,125.8	854,808.1	545,386.1	309,422.0
IV	68,465.7	88,998.7	-20,533.0	1,007,819.4	758,709.1	249,110.3
2000 I	198,216.6	66,024.4	132,192.2	1,419,103.7	792,370.1	626,733.6
II	97,031.6	114,790.0	-17,758.4	1,334,168.9	1,008,628.3	325,540.6
III	92,294.5	107,590.3	-15,295.8	1,294,302.2	958,972.3	335,329.9
IV	55,629.1	85,685.4	-30,056.3	1,533,968.1	1,110,426.1	423,541.5
2001 I	106,680.4	101,038.1	5,642.3	2,147,903.2	1,428,518.0	719,385.2
II	50,346.3	106,586.3	-56,240.0	1,800,007.7	1,208,431.1	591,576.6
III	168,157.7	115,403.9	52,753.8	2,074,243.9	1,315,856.4	758,387.5
IV	42,880.9	100,993.6	-58,112.7	2,009,958.8	1,386,692.2	623,266.6
2002 I	96,742.2	69,883.5	26,858.7	2,279,417.0	1,228,305.5	1,051,111.5
II	47,378.3	68,175.2	-20,796.9	2,778,952.6	1,299,811.6	1,479,141.0
III	136,705.4	60,046.7	76,658.7	1,782,773.4	980,788.2	801,995.2
IV	248,664.9	60,727.1	187,937.8	2,609,026.4	1,992,357.0	616,669.4
2003 I	247,056.9	63,616.3	183,440.6	2,606,497.0	1,757,308.7	849,188.3
II	221,695.1	121,975.3	99,719.8	2,668,940.0	2,044,878.0	624,062.0
III	580,651.7	92,591.0	488,060.7	12,988,252.5	2,161,337.8	10,826,914.7
IV	756,123.8	228,162.2	527,961.6	3,380,871.0	2,567,805.2	813,065.8
2004 I	447,393.7	96,873.0	350,520.7	3,340,680.3	2,584,625.9	756,054.4
II	409,359.8	231,069.0	178,290.8	3,751,930.7	2,654,229.8	1,097,700.9
III	652,928.7	275,286.4	377,642.3	3,720,388.7	3,543,565.3	176,823.4
IV	574,739.1	164,731.9	410,007.2	4,949,927.3	3,670,318.2	1,279,609.1
2005 I	851,047.5	177,392.1	673,655.4	3,928,358.8	3,803,327.8	125,031.0
II	598,112.9	442,249.6	155,863.3	4,819,681.9	3,494,045.1	1,325,636.8
III	532,166.3	470,001.6	62,164.7	4,842,595.5	3,384,136.1	1,458,459.4
IV	290,761.1	342,663.3	-51,902.2	4,239,264.0	4,018,874.7	220,389.3
2006 I	291,146.9	444,624.6	-153,477.7	5,259,649.1	4,353,754.7	905,894.4
II	236,032.3	249,071.2	-13,038.9	4,847,771.9	4,823,741.1	24,030.8
III	232,220.8	237,883.8	-5,663.0	4,772,596.0	4,733,326.5	39,269.5

SOURCE: Central Bank of Trinidad and Tobago

1 Represents First Unit Scheme of the Unit Trust Corporation, Roytrin (US\$ & TT\$) Income & Growth Fund, Republic Caribbean Equity Fund, FCB Energy Fund and FCB Imortelle Fund

2 Represents Second Unit Scheme of the Unit Trust Corporation UTC US\$ Money Market Fund Royal (US\$ & TT\$) Money Market Fund, the Abercrombie Fund sponsored by the First Citizen Merchant Bank and FCB Paria Fund.

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

TABLE 33

TRINIDAD AND TOBAGO UNIT TRUST CORPORATION: UNIT PRICES¹

Nov 2006

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

SOURCE: Trinidad and Tobago Unit Trust Corporation

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

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

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

TABLE 34

BALANCE OF PAYMENTS

Nov 2006

US \$Mn

Period Ending	Current Account																Total Current Acct.	
	Merchandise (Net)			Services (Net) ¹							Income (Net)			Unrequited (Net)				
	Merchandise	Exports	Imports	Services	Transport	Travel	Communi- -cation	Insurance	Other Gov't	Other Services	Income	Investment Income	Compen- -sation of Employees	Transfers	Private	Gov't		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
1998	-743.0	2,264.6	3,007.6	417.6	78.2	134.0	91.9	30.3	87.5	5.7	-342.2	-342.2	0.0	22.6	15.9	6.7	-645.3	
1999	63.5	2,815.8	2,752.2	335.9	80.8	130.9	104.2	24.4	-9.7	5.2	-408.2	-408.2	0.0	39.3	29.2	10.1	30.6	
2000	822.9	3,900.2	3,077.3	332.6	83.8	179.6	30.8	45.7	-13.8	4.0	-635.0	-635.0	0.0	38.3	18.3	20.0	558.8	
2001	783.6	4,351.9	3,568.3	321.4	90.3	160.0	24.2	70.5	-20.2	-3.0	-472.3	-472.3	0.0	33.3	23.8	7.0	666.1	
2002	192.9	3,875.2	3,682.2	242.1	85.0	57.8	24.4	99.6	-18.1	-6.7	-367.8	-367.8	0.0	39.6	32.5	7.1	106.6	
2003	1,293.2	5,204.9	3,911.7	319.1	89.9	110.5	36.7	110.2	-23.0	-5.2	-279.8	-279.8	0.0	66.3	54.2	12.1	1,398.8	
2004	1,454.0	6,349.1	4,894.2	590.6	191.9	304.6	39.5	113.0	-41.3	-17.2	-508.3	-508.3	0.0	53.3	48.7	4.6	1,590.5	
2005	3,938.5	9,663.1	5,724.6	643.9	155.6	353.0	29.4	174.3	-56.0	-12.3	-396.5	-396.5	0.0	53.0	48.9	4.1	4,238.9	
1999	III	87.6	723.0	635.4	113.6	27.9	47.5	24.7	9.9	-2.9	6.5	-188.2	-188.2	0.0	11.0	7.6	3.4	24.0
	IV	107.1	974.4	867.2	69.5	14.0	25.8	31.2	5.1	-1.2	-5.4	-96.3	-96.3	0.0	16.3	10.2	6.1	96.6
2000	I	-22.0	766.3	788.3	67.5	13.8	47.0	3.6	5.0	-4.3	2.4	-106.3	-106.3	0.0	0.9	-2.0	2.9	-59.9
	II	479.1	1,174.1	695.0	87.2	24.5	31.2	22.9	5.8	-2.3	5.1	-169.5	-169.5	0.0	3.4	-1.4	4.8	400.2
	III	87.5	722.4	634.9	113.1	32.1	53.1	5.3	21.1	-3.7	5.2	-147.8	-147.8	0.0	15.7	11.0	4.7	68.5
	IV	278.3	1,237.4	959.1	64.8	13.4	48.3	-1.0	13.8	-3.5	-8.7	-211.4	-211.4	0.0	18.3	10.7	7.6	150.0
2001	I	424.8	1,146.0	721.2	34.4	13.5	31.5	7.6	8.2	-8.0	-18.3	-168.2	-168.2	0.0	-5.5	-6.8	-1.3	285.5
	II	215.8	1,071.1	855.3	93.5	31.2	31.3	9.3	21.2	-6.6	7.2	-179.6	-179.6	0.0	1.2	-3.1	4.4	130.9
	III	-317.7	875.9	1,193.6	101.7	31.4	45.0	9.5	21.7	-3.8	-2.0	-93.2	-93.2	0.0	14.5	11.4	3.1	-294.7
	IV	460.7	1,258.9	798.2	91.8	14.2	52.2	-2.2	19.4	-1.8	10.1	-31.3	-31.3	0.0	23.1	22.3	0.8	544.4
2002	I	125.5	987.6	862.0	22.6	12.4	-5.0	7.8	19.2	-2.2	-9.6	-39.4	-39.4	0.0	9.8	10.6	-0.8	118.5
	II	-10.9	888.5	899.4	78.6	27.1	19.2	9.3	30.5	-6.7	-0.9	-80.6	-80.6	0.0	1.2	-3.2	4.4	-11.8
	III	151.2	1,099.5	948.3	84.1	31.3	25.9	9.4	30.8	-6.1	-7.2	-73.6	-73.6	0.0	12.9	10.2	2.7	174.5
	IV	-72.9	899.6	972.5	56.8	14.2	17.7	-2.1	19.1	-3.1	11.0	-174.2	-174.2	0.0	15.7	14.9	0.8	-174.6
2003	I	445.0	1,350.0	905.0	70.5	12.6	51.7	7.8	16.2	-4.6	-13.2	-54.6	-54.6	0.0	7.9	9.4	-1.5	468.8
	II	90.8	978.5	887.7	91.0	33.5	22.1	9.2	30.3	-3.5	-0.6	-82.2	-82.2	0.0	19.0	14.3	4.7	118.6
	III	433.1	1,352.9	919.8	81.4	28.3	24.5	9.2	30.3	-10.1	-0.8	-29.1	-29.1	0.0	18.4	14.0	4.4	503.8
	IV	324.3	1,523.5	1,199.2	76.2	15.5	12.2	10.5	33.4	-4.8	9.4	-113.9	-113.9	0.0	21.0	16.5	4.5	307.6
2004	I	-378.7	850.1	1,228.8	214.8	60.6	109.0	15.6	30.3	-11.9	11.1	-114.8	-114.8	0.0	8.1	10.8	-2.7	-270.6
	II	784.5	1,946.5	1,161.1	119.5	42.2	44.8	7.5	30.2	-3.7	-1.5	-129.1	-129.1	0.0	17.0	12.1	4.9	792.8
	III	677.6	1,975.8	1,298.2	89.5	43.7	28.8	8.2	26.2	-3.6	-13.8	-184.2	-184.2	0.0	12.3	10.9	1.4	595.2
	IV	370.6	1,576.7	1,206.1	166.8	45.4	122.0	8.2	26.3	-22.1	-13.0	-80.2	-80.2	0.0	15.9	14.9	1.0	473.1
2005	I	877.3	2,019.7	1,142.4	191.3	-21.3	129.9	5.4	85.0	-15.8	8.2	-86.4	-86.4	0.0	9.7	9.2	0.5	991.9
	II	803.9	2,329.9	1,526.0	116.4	30.0	44.5	7.6	36.7	-8.5	6.1	-72.5	-72.5	0.0	13.3	12.4	0.9	861.1
	III	776.2	2,415.6	1,639.4	155.2	99.9	56.5	8.2	26.3	-22.2	-13.5	-77.0	-77.0	0.0	15.0	13.3	1.7	869.4
	IV	1,481.1	2,897.9	1,416.8	181.0	47.0	122.1	8.2	26.3	-9.5	-13.1	-160.6	-160.6	0.0	15.0	14.0	1.0	1,516.5
2006	I	2,191.4 ^r	3,504.3 ^r	1,312.9 ^r	85.8	35.6	40.0	5.4	25.2	-28.6	8.2	-434.3	-434.3	0.0	9.4	8.9	0.5	1,852.3 ^r
	II	1,093.9 ^r	3,045.9 ^r	1,952.0 ^r	116.4	30.0	44.5	7.6	36.7	-8.5	6.1	-153.1	-153.1	0.0	13.3	12.4	0.9	1,070.5 ^r
	III ^p	2,848.7	4,344.4	1,495.7	102.7	20.3	61.6	8.2	37.9	-12.7	-12.6	-348.4	-348.4	0.0	12.4	12.3	0.1	2,615.4

SOURCE: Central Bank of Trinidad and Tobago

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

TABLE 34 (Con't)

BALANCE OF PAYMENTS

Nov 2006

		US \$Mn																
Period Ending		Capital & Financial Movements (Net)										Official Financing						
		Capital & Financial Flows	Capital Transfers	Official Borrowing	Official Loans	State Enterprise Borrowing	Direct Investment	Portfolio Investment	Commercial Banks	Other Capital Flows	Overall Surplus/Deficit	Official Financing	Gov't	Central Bank (Net)	Reserve Assets	I.M.F. Reserve Tranche	S.D.R.	Exceptional Financing
		18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34
1998		725.6	0.0	-105.8	0.0	0.3	731.9	-0.4	-49.7	149.3	80.6	-80.6	-0.3	-80.3	-80.3	0.0	0.0	0.0
1999		132.0	0.0	124.3	0.0	-14.5	366.2	-170.0	73.8	-247.7	162.4	-162.4	-0.2	-162.2	-162.1	0.0	-0.1	0.0
2000		-61.7	0.0	376.6	0.0	-11.0	472.1	-118.5	-126.2	-654.7	496.8	-496.8	3.5	-500.6	-500.5	0.0	-0.1	0.0
2001		-195.5	0.0	-34.7	0.0	-14.7	684.9	-57.9	199.5	-972.5	470.6	-470.6	0.0	-470.6	-470.5	0.0	-0.1	0.0
2002		205.7	0.0	-50.8	0.0	-10.2	705.2	-3.0	164.3	-619.6	48.9	-48.9	0.0	-48.9	-48.7	0.0	-0.2	0.0
2003		-1,064.6	0.0	-63.4	0.0	-10.1	499.6	-19.4	93.9	-1,565.1	334.2	-334.2	0.0	-334.2	-333.7	0.0	-0.5	0.0
2004		-857.3	0.0	-216.0	0.0	-10.7	972.8	-11.5	-391.0	-1,173.1	734.0	-734.0	0.0	-734.0	-734.0	0.0	-0.6	0.0
2005		-2,345.9	0.0	-65.9	0.0	-10.7	598.7	-23.8	61.7	-2,905.9	1,893.0	-1,893.0	0.0	-1,893.0	-1,893.0	0.0	0.0	0.0
1999	III	181.9	0.0	191.6	0.0	-4.8	211.7	-35.2	67.8	-249.1	205.9	-205.9	0.0	-205.9	-205.8	0.0	-0.1	0.0
	IV	-51.9	0.0	7.2	0.0	-2.7	-9.8	-28.1	2.0	-20.5	44.7	-44.7	-0.1	-44.6	-44.8	0.0	0.2	0.0
2000	I	0.7	0.0	-60.6	0.0	-8.8	102.3	-30.0	18.2	-20.4	-59.5	59.5	-0.3	59.5	59.6	0.0	-0.1	0.0
	II	9.0	0.0	349.7	0.0	2.6	162.1	-53.1	14.4	-466.7	409.2	-409.2	0.2	-409.4	-409.5	0.0	0.1	0.0
	III	76.8	0.0	204.6	0.0	-2.5	125.2	-35.2	-20.0	-195.3	145.3	-145.3	3.6	-148.9	-148.8	0.0	-0.1	0.0
	IV	-148.2	0.0	-117.1	0.0	-2.3	82.5	-0.2	-138.8	27.7	1.8	-1.8	0.0	-1.8	-1.8	0.0	0.0	0.0
2001	I	-150.2	0.0	-15.7	0.0	-10.0	98.1	-30.0	55.6	-248.2	135.3	-135.3	0.0	-135.3	-135.2	0.0	-0.1	0.0
	II	57.2	0.0	-1.3	0.0	0.0	146.3	-27.5	87.4	-147.7	188.1	-188.1	0.0	-188.1	-188.2	0.0	0.1	0.0
	III	440.0	0.0	-13.2	0.0	-2.4	133.9	-0.2	-31.4	353.4	145.3	-145.3	0.0	-145.3	-145.3	0.0	0.0	0.0
	IV	-542.5	0.0	-4.5	0.0	-2.3	306.6	-0.2	87.9	-930.0	1.9	-1.9	0.0	-1.9	-1.8	0.0	-0.1	0.0
2002	I	-126.5	0.0	-20.1	0.0	-2.3	132.6	-0.2	-50.6	-185.9	-8.0	8.0	0.0	8.0	8.0	0.0	0.0	0.0
	II	109.6	0.0	-7.8	0.0	-2.8	136.4	0.4	121.8	105.2	97.8	-97.8	0.0	-97.8	-97.8	0.0	0.0	0.0
	III	131.7	0.0	-19.7	0.0	-2.8	133.5	-3.2	205.9	-445.4	42.8	-42.8	0.0	-42.8	-42.7	0.0	-0.1	0.0
	IV	90.9	0.0	-3.2	0.0	-2.3	302.7	0.0	-112.8	-93.5	-83.7	83.7	0.0	83.7	83.8	0.0	-0.1	0.0
2003	I	-469.7	0.0	-20.8	0.0	-2.3	102.0	-1.1	-25.4	-522.0	-0.9	0.9	0.0	0.9	0.8	0.0	0.1	0.0
	II	-69.6	0.0	-3.2	0.0	-2.8	131.8	-0.2	-343.6	148.4	49.0	-49.0	0.0	-49.0	-48.9	0.0	-0.1	0.0
	III	-260.6	0.0	-20.0	0.0	-2.7	133.0	-3.2	231.0	-598.7	243.2	-243.2	0.0	-243.2	-243.0	0.0	-0.2	0.0
	IV	-264.7	0.0	-19.4	0.0	-2.3	132.8	-14.9	231.9	-592.8	42.9	-42.9	0.0	-42.9	-42.6	0.0	-0.3	0.0
2004	I	408.0	0.0	-7.0	0.0	-2.3	498.0	-1.7	-585.5	507.3	138.2	-138.2	0.0	-138.2	-138.2	0.0	-0.6	0.0
	II	-585.9	0.0	-19.5	0.0	-2.8	140.7	-0.4	119.6	-796.5	206.9	-206.9	0.0	-206.9	-206.9	0.0	0.0	0.0
	III	-359.4	0.0	-29.3	0.0	-2.8	110.0	-4.7	240.3	-672.9	235.8	-235.8	0.0	-235.8	-235.8	0.0	0.0	0.0
	IV	-320.0	0.0	-160.2	0.0	-2.8	224.1	-4.7	-165.4	-211.0	153.1	-153.1	0.0	-153.1	-153.1	0.0	0.0	0.0
2005	I	-733.3	0.0	-0.2	0.0	-2.3	235.8	-13.0	-162.6	-791.0	258.6	-258.6	0.0	-258.6	-258.6	0.0	0.0	0.0
	II	-545.2	0.0	-31.5	0.0	-2.8	178.4	-1.4	-7.2	-680.7	315.9	-315.9	0.0	-315.9	-315.9	0.0	0.0	0.0
	III	-207.6	0.0	-34.2	0.0	-2.8	110.1	-4.7	264.1	-540.1	661.8	-661.8	0.0	-661.8	-661.8	0.0	0.0	0.0
	IV	-859.8	0.0	0.0	0.0	-2.8	74.4	-4.7	-32.6	-894.1	656.7	-656.7	0.0	-656.7	-656.7	0.0	0.0	0.0
2006	I	-1,335.2 ^r	0.0	0.0	0.0	-2.3	95.0	-13.0	-363.7	-1,051.2 ^r	517.1	-517.1	0.0	-517.1	-517.1	0.0	0.0	0.0
	II	-317.5 ^r	0.0	-7.5 ^r	0.0	-2.8	253.6 ^r	-1.4	-207.4	-352.0 ^r	753.0 ^r	-753.0 ^r	0.0	-753.4	-753.0 ^r	0.0	0.0	0.0
	III ^p	-2,252.9	0.0	-31.1	0.0	-2.8	175.4	-4.7	109.5	-2,499.2	362.5	-362.5	0.0	-362.5	-362.5	0.0	0.0	0.0

SOURCE: Central Bank of Trinidad and Tobago

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

TABLE 35

VISIBLE TRADE ⁽¹⁾

\$Mn

Period Ending	Total Visible Trade			Trade excl. all Mineral Fuels			Trade excl. U.P.A.		
	Exports 1	Imports 2	Balance 3	Exports 4	Imports 5	Balance 6	Exports 7	Imports 8	Balance 9
1998	14,220.5	18,886.8	-4,666.3	7,910.1	16,403.5	-8,493.4	13,625.3	18,473.9	-4,848.6
1999	17,661.2	17,263.0	398.2	8,016.4	13,634.7	-5,618.3	17,533.5	16,781.9	751.6
2000	26,923.5	20,841.9	6,081.6	9,348.7	14,110.5	4,761.8	26,828.3	20,742.5	6,089.5
2001	26,709.0	22,199.6	4,509.4	10,315.2	16,462.4	-6,147.2	26,648.6	22,137.0	4,330.9
2002	24,062.3	22,873.0	1,189.3	9,604.9	16,548.0	-6,943.1	24,000.8	22,809.3	1,198.9
2003	32,600.3	24,501.4	8,098.9	10,864.9	17,835.9	-6,971.0	32,531.5	24,433.1	8,098.4
2004	40,144.4	30,600.3	9,544.1	15,934.9	23,193.1	-7,258.2	40,131.9	30,574.8	9,557.1
2005	60,548.5	35,869.1	24,679.4	18,045.3	23,386.5	-5,341.2	60,450.2	35,777.8	24,672.4
1999 III	29,517.0	31,465.4	-1,948.4	16,193.3	26,086.0	-9,892.7	11,448.7	11,368.9	79.8
IV	46,189.3	46,076.1	113.9	22,160.1	36,822.9	-14,662.8	17,533.5	16,781.9	751.6
2000 I	4,805.8	4,943.8	-138.0	1,995.1	3,029.6	-1,034.5	4,786.9	4,922.6	135.7
II	7,369.5	4,362.0	3,007.5	2,186.0	3,234.5	-1,048.5	7,349.6	4,339.8	2,785.6
III	6,981.9	5,516.8	1,465.1	2,544.1	3,779.8	-1,235.7	6,950.1	5,493.3	1,201.8
IV	7,766.3	6,019.3	1,747.0	2,623.5	4,066.6	8,080.5	7,741.7	5,986.8	1,966.4
2001 I	7,181.3	4,519.4	2,661.9	2,832.0	3,098.9	-266.9	7,159.9	4,496.9	2,681.9
II	6,670.3	5,326.4	1,343.9	2,558.8	3,726.2	-1,168.2	6,664.0	5,314.3	1,472.1
III	5,072.2	7,418.6	-2,346.4	2,269.9	5,570.1	-3,299.4	5,057.1	7,401.2	-2,624.8
IV	7,785.2	4,935.2	2,850.0	2,654.5	4,067.2	-1,412.7	7,767.6	4,924.6	2,801.7
2002 I	6,172.4	5,387.9	784.5	2,569.4	3,818.8	-1,249.4	6,160.5	5,372.6	1,075.6
II	5,501.4	5,568.7	-67.3	2,306.1	3,903.2	-1,597.1	8,382.6	5,819.2	-426.1
III	6,781.8	5,935.3	846.5	2,524.6	4,291.8	-1,767.1	3,865.5	5,651.3	914.2
IV	5,606.7	5,981.1	-374.4	2,204.8	4,534.2	-2,329.5	5,592.2	5,966.2	-364.8
2003 I	8,453.6 ^r	5,666.9 ^r	2,786.7 ^r	2,307.4 ^r	3,709.0 ^r	-1,401.6 ^r	8,425.9	5,650.5	2,775.4
II	6,130.1 ^r	5,561.0 ^r	569.1 ^r	1,998.5 ^r	4,269.6 ^r	-2,271.1 ^r	6,144.9 ^r	5,557.7 ^r	587.2 ^r
III	8,467.8 ^r	5,757.1 ^r	2,710.7 ^r	2,551.7 ^r	4,454.8 ^r	-1,903.1 ^r	8,424.8 ^r	5,732.1 ^r	2,692.7 ^r
IV	9,548.8 ^r	7,516.4 ^r	2,032.4 ^r	4,007.3 ^r	5,402.5 ^r	-1,395.2 ^r	9,535.9 ^r	7,492.8 ^r	2,043.1 ^r
2004 I	5,329.2	7,703.5	-2,374.3	3,322.6	6,038.6	-2,713.0	5,307.1	7,687.6	-2,380.5
II	12,194.2	7,188.2	5,006.0	3,786.2	5,387.6	-1,604.4	12,196.3	7,187.2	5,009.1
III	12,730.4	8,142.8	4,587.6	4,072.3	5,979.8	-1,907.5	12,735.2	8,132.2	4,603.0
IV	9,890.6	7,565.8	2,324.8	4,753.8	5,787.1	-1,033.3	9,893.3	7,567.8	2,325.5
2005 I	12,669.9	7,166.4	5,503.5	3,331.7	4,389.0	-1,057.3	12,649.7	7,145.0	5,504.7
II	14,592.4	9,557.7	5,034.7	4,857.8	6,215.3	-1,357.5	14,580.1	9,555.1	5,025.0
III	15,128.7	10,267.5	4,861.2	4,604.3	6,875.3	-2,271.0	15,148.5	10,261.4	4,887.1
IV	18,157.5	8,877.5	9,280.0	5,251.5	5,906.9	-655.4	18,071.9	8,816.3	9,255.6
2006 I	22,330.4	8,244.0	14,086.4	4,437.1	5,466.8	-1,029.7	22,297.6	8,223.2	14,074.4
II	19,632.6	12,284.8	7,347.8	5,439.2	6,586.7	-1,147.5	19,643.1	12,261.1	7,382.0
III ^P	27,545.0	9,373.1	18,171.9	5,460.8	6,478.2	-1,017.4	27,522.9	9,376.8	18,146.1

SOURCE: Central Statistical Office

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

TABLE 36

COMMERCIAL BANKS FOREIGN CURRENCY ACCOUNTS SIZE DISTRIBUTION OF DEPOSITS

Nov 2006

/\$US/

QUARTER I- 2006

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

QUARTER II- 2006

SIZE OF DEPOSITS	DEMAND DEPOSITS		SAVINGS DEPOSITS		TIME DEPOSITS		TOTAL DEPOSITS	
	No.	VALUE	No.	VALUE	No.	VALUE	No.	VALUE
UNDER \$5,000	677	851,649.96	42,368	48,715,358.61	1,677	4,006,763.53	44,722	53,573,772.10
\$5,000 - \$50,000	496	9,600,880.97	10,401	154,202,772.38	2,154	68,143,486.30	13,051	231,947,139.65
\$50,001 - \$100,000	149	10,050,352.72	882	60,771,530.10	277	19,921,835.09	1,308	90,743,717.91
\$100,001 - \$200,000	122	17,452,239.82	365	49,484,539.25	196	26,362,939.39	683	93,299,718.46
\$200,001 - \$500,000	120	35,177,730.37	219	64,684,479.47	107	37,248,688.18	446	137,110,898.02
OVER \$500,000	140	384,133,261.22	110	138,473,965.65	115	385,612,505.55	365	908,219,732.42
TOTAL	1,704	457,266,115.06	54,345	51,633,2645.46	4,526	541,296,218.04	60,575	1,514,894,978.56

QUARTER III- 2006

SIZE OF DEPOSITS	DEMAND DEPOSITS		SAVINGS DEPOSITS		TIME DEPOSITS		TOTAL DEPOSITS	
	No.	VALUE	No.	VALUE	No.	VALUE	No.	VALUE
UNDER \$5,000	706	930,278.77	43,297	51,994,141.13	1,649	3,889,508.31	45652	56,813,928.21
\$5,000 - \$50,000	498	9,649,459.87	10,519	157,314,127.82	2,127	68,010,018.09	13144	234,973,605.78
\$50,001 - \$100,000	157	9,977,255.01	939	66,624,112.76	279	20,416,908.60	1375	97,018,276.37
\$100,001 - \$200,000	136	17,710,724.06	398	55,579,949.98	185	25,042,834.69	719	98,333,508.73
\$200,001 - \$500,000	107	31,858,063.05	220	70,437,841.49	97	30,007,582.13	424	132,303,486.67
OVER \$500,000	136	334,837,581.78	123	183,050,623.90	115	344,930,296.69	374	862,818,502.37
TOTAL	1740	404,963,362.54	55,496	585,000,797.08	4,452	492,297,148.51	61688	1,482,261,308.13

SOURCE: Central Bank of Trinidad and Tobago

TABLE 37A

DIRECTION OF TRADE WITH CARICOM COUNTRIES - IMPORTS⁽¹⁾

Nov 2006

		\$Mn													
Period Ending		Guyana <i>1</i>	Dominica <i>2</i>	Grenada <i>3</i>	St. Vincent <i>4</i>	St. Lucia <i>5</i>	Monsterrat <i>6</i>	Antigua/Barbuda <i>7</i>	St. Kitts/Nevis <i>8</i>	Barbados <i>9</i>	Jamaica <i>10</i>	Bahamas <i>11</i>	Suriname <i>12</i>	Haiti <i>13</i>	Total <i>14</i>
1998		66.9	22.2	2.0	29.9	24.8	0.0	0.2	0.3	151.3	111.5	11.2	217.2	—	668.7
1999		74.9	21.0	1.7	28.0	14.0	0.0	0.2	0.1	239.5	114.3	0.1	316.3	—	827.3
2000		93.2	13.6	1.4	28.5	5.8	0.0	3.2	9.2	228.8	122.4	5.9	257.3	—	789.0
2001		101.3	13.7	1.5	32.5	8.8	0.0	0.8	1.6	144.8	124.8	137.5	83.8	—	750.8
2002		98.4	14.8	0.9	34.4	12.9	0.0	0.7	0.2	191.0	108.6	14.3	75.0	—	573.1
2003		140.4	18.3	0.6	22.1	32.5	0.0	0.3	1.1	139.0	105.0	82.8	10.8	0.6	588.9
2004		163.0	17.2	1.1	26.4	40.4	0.0	0.2	2.9	142.0	88.8	68.3	21.3	0.7	633.6
2005		137.7	19.3	3.9	41.3	40.1	0.0	1.0	2.0	179.5	93.3	84.2	31.9	0.9	700.2
1999	<i>III</i>	25.9	5.5	0.4	5.8	4.4	0.0	0.0	0.0	41.8	31.6	0.0	48.5	—	170.0
	<i>IV</i>	23.3	5.8	0.4	7.6	2.8	0.0	0.1	0.0	89.1	27.5	0.0	148.4	—	308.8
2000	<i>I</i>	18.7	1.1	0.5	8.9	1.4	0.0	0.0	0.0	48.0	25.6	0.0	46.1	—	153.8
	<i>II</i>	18.2	2.8	0.3	7.0	1.6	0.0	0.0	0.0	48.7	33.1	5.8	31.0	—	156.7
	<i>III</i>	22.1	6.3	0.3	5.8	1.3	0.0	0.1	0.9	70.6	30.2	0.0	109.4	—	251.1
	<i>IV</i>	34.1	3.4	0.3	6.8	1.5	0.0	3.1	8.3	61.6	33.5	0.1	70.7	—	227.3
2001	<i>I</i>	16.6	4.4	0.2	4.8	1.5	0.0	0.5	1.0	41.0	30.7	0.0	10.7	—	172.2
	<i>II</i>	20.7	1.9	0.5	10.2	3.0	0.0	0.1	0.0	33.1	28.3	81.0	10.8	—	201.4
	<i>III</i>	30.3	3.9	0.1	9.3	2.4	0.0	0.2	0.5	38.4	32.2	56.6	43.7	—	233.0
	<i>IV</i>	33.8	3.5	0.7	8.2	2.0	0.0	0.0	0.0	32.5	33.6	0.0	18.5	—	144.2
2002	<i>I</i>	13.7	2.8	0.2	8.2	2.0	0.0	0.3	0.1	51.6	29.1	0.1	32.4	—	145.0
	<i>II</i>	21.4	4.3	0.2	12.0	2.8	0.0	0.0	0.1	61.4	27.3	0.0	26.2	—	160.5
	<i>III</i>	27.0	5.0	0.2	7.9	2.6	0.0	0.1	0.0	42.1	26.6	13.9	8.1	—	138.0
	<i>IV</i>	36.3	2.6	0.3	6.3	5.4	0.0	0.3	0.0	36.0	25.7	0.3	8.3	—	129.5
2003	<i>I</i>	28.4	3.9	0.1	6.3	5.9	0.0	0.0	0.0	32.9	23.1	39.7	2.7	0.0	148.0
	<i>II</i>	36.6	4.5	0.1	4.5	8.3	0.0	0.0	0.0	35.3	32.7	30.2	3.5	0.3	165.8
	<i>III</i>	28.5	3.5	0.2	5.4	7.2	0.0	0.2	0.3	28.4	26.2	12.9	1.8	0.1	125.8
	<i>IV</i>	46.9	6.4	0.2	5.9	11.1	—	0.1	0.7	42.4	23.1	0.0	2.8	0.2	149.3
2004	<i>I</i>	36.3	5.3	0.2	7.1	7.3	—	0.0	0.0	30.9	23.8	47.9	3.6	0.5	175.1
	<i>II</i>	44.9	3.9	0.3	6.8	16.1	0.0	0.1	0.3	33.1	22.9	0.6	4.2	0.1	168.5
	<i>III</i>	27.2	3.4	0.3	5.1	9.9	0.0	0.1	1.3	44.1	20.3	0.1	2.2	0.0	119.3
	<i>IV</i>	54.6	4.6	0.3	7.3	7.2	—	0.0	1.2	33.8	21.9	19.6	11.2	0.1	170.7
2005	<i>I</i>	32.2	2.6	0.3	6.1	3.9	0.0	0.2	0.1	36.1	16.2	0.1	1.9	0.2	117.8
	<i>II</i>	41.0	7.4	0.8	16.7	9.2	0.0	0.2	0.7	40.6	23.6	0.1	23.4	0.3	192.4
	<i>III</i>	31.0	4.7	2.0	11.5	12.0	0.0	0.4	0.4	50.0	19.8	84.0	3.0	0.2	227.3
	<i>IV</i>	33.4	4.7	0.8	7.0	14.9	0.0	0.3	0.8	52.9	33.8	0.0	3.6	0.3	162.7
2006	<i>I</i>	19.8	3.4	0.8	4.8	4.3	0.0	0.0	0.0	39.4	29.6	0.0	37.1	0.2	146.2
	<i>II</i>	34.9	7.2	0.3	5.9	10.9	0.9	0.1	0.1	69.9	27.4	0.0	4.3	0.1	175.3
	<i>III</i> ^P	29.0	3.7	0.6	7.0	6.6	0.9	0.3	0.0	55.7	30.2	0.8	4.4	0.0	152.1

SOURCE: Central Statistical Office

1 Data may not add due to rounding

TABLE 37B

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

Nov 2006

		\$Mn													
Period Ending		Guyana <i>15</i>	Dominica <i>16</i>	Grenada <i>17</i>	St. Vincent <i>18</i>	St. Lucia <i>19</i>	Monsterrat <i>20</i>	Antigua/Barbuda <i>21</i>	St. Kitts/Nevis <i>22</i>	Barbados <i>23</i>	Jamaica <i>24</i>	Bahamas <i>25</i>	Suriname <i>26</i>	Haiti <i>27</i>	Total <i>28</i>
1998		492.8	97.8	242.2	178.0	244.7	5.5	124.5	87.7	766.6	1,474.2	19.3	360.3	—	4,124.0
1999		452.8	105.2	276.4	180.6	325.9	5.2	170.0	93.9	922.6	1,523.8	60.5	418.5	—	4,558.6
2000		584.3	123.2	303.6	222.5	354.2	4.7	114.8	141.8	1,270.2	2,088.6	166.0	679.2	—	6,089.6
2001		533.1	116.3	255.1	187.4	350.1	5.2	99.6	135.9	1,202.7	2,054.1	25.4	691.4	—	5,463.5
2002		485.2	93.8	258.3	195.4	271.4	5.1	106.5	105.2	1,029.2	1,792.9	54.6	334.5	—	4,769.1
2003		914.6	117.1	308.3	208.8	296.0	5.2	145.2	157.4	1,225.6	2,195.0	115.0	525.5	46.4	6,300.2
2004		669.1	103.7	259.8	184.6	287.3	4.5	159.9	99.9	1,228.4	1,467.0	161.2	450.2	36.0	5,141.0
2005		1,671.6	182.2	564.5	342.0	504.7	7.8	194.9	235.7	2,542.0	4,496.9	594.9	1,396.0	25.2	11,884.6
1999	III	128.0	25.9	73.4	43.8	82.0	1.2	70.8	22.6	233.2	342.5	12.5	119.5	—	1,161.3
	IV	117.7	36.8	77.2	56.6	86.1	1.5	31.7	30.7	336.0	531.1	24.5	141.0	—	1,477.5
2000	I	115.9	20.1	60.2	42.1	72.4	0.8	25.9	22.1	232.5	426.4	28.0	100.0	—	1,154.0
	II	146.8	31.2	83.9	66.1	94.2	1.0	36.5	38.1	374.2	652.7	71.0	106.1	—	1,712.3
	III	150.5	42.2	81.3	54.1	98.5	2.1	24.7	42.1	352.2	552.6	10.1	121.0	—	1,544.0
	IV	171.1	29.6	78.1	60.2	89.2	0.8	27.6	39.5	311.3	456.9	56.8	352.0	—	1,679.2
2001	I	141.2	32.5	69.5	51.3	83.3	1.4	26.8	28.4	372.2	526.3	8.3	101.0	—	1,456.5
	II	133.0	31.8	65.5	39.7	94.0	1.5	24.7	35.3	355.2	605.9	5.9	177.3	—	1,595.4
	III	114.6	20.4	55.4	327.3	94.3	0.9	22.9	30.8	184.4	372.6	5.9	69.9	—	1,309.0
	IV	144.3	31.7	64.8	-230.9	78.5	1.4	25.2	41.4	291.0	549.3	5.4	343.2	—	1,102.6
2002	I	121.6	25.6	59.7	48.3	58.9	1.2	24.0	27.1	294.0	447.1	3.5	75.4	—	1,178.8
	II	113.4	18.2	64.1	45.3	62.2	1.7	24.2	18.3	174.4	391.5	40.0	72.7	—	1,035.7
	III	136.1	29.4	78.7	57.5	88.1	1.1	29.8	34.6	287.0	486.0	7.9	98.3	—	1,351.8
	IV	114.1	20.6	55.8	44.2	62.1	1.1	28.5	25.1	273.9	468.3	3.2	87.9	—	1,202.8
2003	I	171.1	35.2	74.0	49.2	65.5	1.2	22.8	38.3	304.7	519.5	57.8	108.4	14.3	1,473.1
	II	235.2	20.8	71.0	45.5	64.7	0.8	40.8	19.9	244.3	388.0	2.8	110.3	9.6	1,260.6
	III	167.8	20.1	62.3	47.0	63.1	1.7	27.4	23.5	251.8	387.0	50.0	98.1	15.4	1,227.1
	IV	340.5	41.1	101.1	67.0	102.6	1.5	54.1	75.7	424.8	900.6	4.3	208.7	7.1	2,339.3
2004	I	145.1	18.2	61.2	40.7	66.3	1.3	40.9	20.0	185.7	338.2	3.4	82.3	11.2	1,021.5
	II	166.3	28.0	70.7	53.4	82.5	1.0	39.7	30.1	272.7	285.6	3.0	119.2	6.4	1,168.1
	III	184.4	25.2	52.5	48.5	69.4	0.8	48.3	26.2	368.6	460.3	50.4	146.6	8.5	1,497.1
	IV	173.3	32.3	75.6	42.0	69.1	1.4	31.0	23.6	401.4	382.9	104.4	102.1	10.0	1,454.3
2005	I	236.6	21.8	119.0	55.7	61.7	1.3	26.9	26.5	425.9	676.8	65.5	166.6	11.8	993.9
	II	352.7	39.0	131.4	71.5	123.1	2.3	38.7	45.7	534.4	810.5	251.3	272.2	2.4	2,682.2
	III	548.7	62.4	155.3	108.7	144.8	2.7	48.4	73.5	911.1	1,439.0	270.4	489.7	4.6	4,272.7
	IV	533.6	59.0	158.7	106.1	175.1	1.5	80.8	90.0	670.5	1,570.6	7.7	467.5	6.4	3,935.8
2006	I	493.8	51.8	154.8	126.8	157.3	2.0	184.7	195.3	804.9	1,233.8	106.1	503.6	30.5	4,052.4
	II	445.8	50.9	125.0	104.9	143.5	2.7	77.1	62.2	547.5	842.5	28.3	348.1	28.7	2,814.8
	III ^P	557.5	58.6	185.2	144.9	223.3	2.6	141.9	101.8	811.9	1,774.1	39.4	494.9	33.7	4,577.7

SOURCE: Central Statistical Office

1 Domestic Exports

2 Data may not add due to rounding

TABLE 38

TRINIDAD AND TOBAGO FOREIGN RESERVES ⁽¹⁾

Nov 2006

/US \$Mn/

Period Ending	Net Official Reserves							Net Foreign Position					
	Central Bank ⁽²⁾							Commercial Banks					
	Of Which:							Foreign Assets	Foreign Liabilities	Net Foreign Position (8-9)	Gross Foreign Assets (1+6+8)	Total Foreign Liabilities (4+9)	Net Foreign Reserve (11-12)
	Foreign Assets	IMF Reserve Tranche Position	SDR Holdings	Foreign Liabilities	Net International Reserves (1-4)	Central Government	Net Official Reserves (5+6)						
1	2	3	4	5	6	7	8	9	10	11	12	13	
1998	779.4	0.0	0.1	17.5	761.9	3.6	765.5	401.5	182.2	219.3	1,184.5	199.7	984.8
1999	964.0	0.0	0.0	17.8	946.2	3.6	949.8	422.3	276.7	145.6	1,389.9	294.5	1,095.4
2000	1,405.4	0.0	0.1	17.5	1,387.8	0.1	1,388.0	504.2	272.5	231.7	1,909.7	290.0	1,619.7
2001	1,875.9	0.0	0.2	17.5	1,858.4	0.1	1,858.5	579.2	604.6	-25.4	2,455.2	622.1	1,833.1
2002	1,923.5	0.0	0.4	16.2	1,907.3	0.1	1,907.4	670.4	616.5	53.9	2,594.0	632.6	1,961.4
2003	2,257.9	0.0	1.1	16.2	2,241.8	0.1	2,241.9	1,002.2	1,042.2	-39.9	3,260.3	1,058.3	2,202.0
2004	2,992.9	0.0	1.9	16.2	2,976.7	0.1	2,976.8	1,262.0	740.5	521.6	4,255.0	756.6	3,498.4
2005	4,787.4	0.0	1.6	16.1	4,771.3	0.1	4,771.4	1,407.2	956.6	450.6	6,194.7	972.7	5,222.0
1999 III	909.5	0.0	0.2	18.5	891.0	3.5	894.6	395.3	247.7	147.7	1,308.4	266.2	1,042.2
1999 IV	964.0	0.0	0.0	17.8	946.2	3.6	949.8	422.3	276.7	145.6	1,389.9	294.5	1,095.4
2000 I	915.3	0.0	0.1	17.5	897.8	3.9	901.7	409.4	282.0	127.4	1,328.6	299.5	1,029.1
2000 II	1,317.0	0.0	0.2	17.5	1,299.5	3.7	1,303.2	411.6	298.6	113.0	1,732.4	316.1	1,416.3
2000 III	1,399.7	0.0	0.1	17.5	1,382.2	0.1	1,382.3	328.8	236.1	92.7	1,728.7	253.6	1,475.0
2000 IV	1,405.4	0.0	0.1	17.5	1,387.8	0.1	1,388.0	504.2	272.5	231.7	1,909.7	290.0	1,619.7
2001 I	1,540.7	0.0	0.2	17.5	1,523.2	0.1	1,523.3	507.8	331.7	176.0	2,048.6	349.2	1,699.4
2001 II	1,728.8	0.0	0.1	17.5	1,711.3	0.1	1,711.4	615.2	526.5	88.7	2,344.1	544.0	1,800.1
2001 III	1,874.1	0.0	0.1	17.5	1,856.5	0.1	1,856.7	673.4	553.3	120.2	2,547.6	570.8	1,976.8
2001 IV	1,875.9	0.0	0.2	17.5	1,858.4	0.1	1,858.5	579.2	604.6	-25.4	2,455.2	622.1	1,833.1
2002 I	1,867.9	0.0	0.2	17.5	1,850.4	0.1	1,850.5	572.6	547.4	25.2	2,440.6	564.9	1,875.7
2002 II	1,965.7	0.0	0.1	17.5	1,948.2	0.1	1,948.3	610.1	463.1	147.0	2,575.9	480.6	2,095.3
2002 III	2,007.1	0.0	0.2	16.2	1,990.9	0.1	1,991.1	514.0	572.9	-58.9	2,521.2	589.1	1,932.2
2002 IV	1,923.5	0.0	0.4	16.2	1,907.3	0.1	1,907.4	670.4	616.5	53.9	2,594.0	632.6	1,961.4
2003 I	1,922.6	0.0	0.5	16.2	1,906.5	0.1	1,906.6	674.7	595.4	79.4	2,597.5	611.5	1,985.9
2003 II	1,971.6	0.0	0.6	16.2	1,955.5	0.1	1,955.6	1,009.9	587.0	423.0	2,981.7	603.1	2,378.6
2003 III	2,214.8	0.0	0.8	16.2	2,198.6	0.1	2,198.7	822.5	630.6	192.0	3,037.4	646.7	2,390.7
2003 IV	2,257.9	0.0	1.1	16.2	2,241.8	0.1	2,241.9	1,002.2	1,042.2	-39.9	3,260.3	1,058.3	2,202.0
2004 I	2,396.2	0.0	1.7	16.2	2,380.0	0.1	2,380.1	1,281.4	735.9	545.5	3,677.6	752.0	2,925.6
2004 II	2,604.0	0.0	1.7	16.2	2,587.8	0.1	2,587.9	1,228.5	669.2	559.3	3,832.6	685.3	3,147.2
2004 III	2,839.8	0.0	2.1	16.2	2,823.6	0.1	2,823.7	991.8	672.9	318.9	3,831.6	689.0	3,142.6
2004 IV	2,992.9	0.0	1.9	16.2	2,976.7	0.1	2,976.8	1,262.0	740.5	521.6	4,255.0	756.6	3,498.4
2005 I	3,251.6	0.0	1.8	16.2	3,235.4	0.1	3,235.5	1,348.4	653.4	694.9	4,600.1	669.6	3,930.4
2005 II	3,567.5	0.0	1.8	16.2	3,551.3	0.1	3,551.5	1,334.7	635.7	699.0	4,902.3	651.9	4,250.4
2005 III	4,229.3	0.0	2.0	16.1	4,213.1	0.1	4,213.3	1,191.7	849.5	342.2	5,421.1	865.6	4,555.5
2005 IV	4,787.4	0.0	1.6	16.1	4,771.3	0.1	4,771.4	1,407.2	956.6	450.6	6,194.7	972.7	5,222.0
2006 I	5,360.7	0.0	1.1	16.1	5,344.7	0.1	5,344.8	1,650.0	835.7	814.3	7,010.8	851.8	6,159.1
2006 II	6,140.4	0.0	1.1	16.0	6,124.4	0.1	6,124.5	1,750.4	809.6	940.8	7,891.0	825.6	7,065.4
2006 III ^P	6,485.3	0.0	1.1	16.2	6,469.2	0.1	6,469.3	1,579.7	747.9	831.8	8,065.2	764.1	7,301.1

SOURCE: Central Bank of Trinidad and Tobago

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

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

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

ARTICLE

FISCAL MEASURES IN THE 2006-2007 BUDGET

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INTRODUCTION

The National Budget for the 2006-2007 fiscal year was presented in Parliament on Wednesday, October 4 2006 by the Honourable Prime Minister and Minister of Finance, Mr. Patrick Manning. The announced fiscal measures for this period are detailed below and will take effect from January 1 2006, unless otherwise indicated.

REVENUE MEASURES

1. Direct Taxation

A. Taxation on Individual Incomes

- i. The tertiary education tax allowance for students attending universities abroad will increase from \$18,000 per annum per person to \$60,000 per annum per household.
- ii. Lump sum death benefits will be exempted from income tax only if the pension plan is approved by the Board of Inland Revenue.
- iii. Deductions for losses from other sources of income such as rental income against income from employment or professions will no longer be allowed. The set-off of losses from any trade, business or farming against income from employment or professions is still prohibited.
- iv. Where an employer makes a motor vehicle or equipment available to an employee, a taxable benefit will accrue to the employee (50 per cent of the wear and tear or rental value of the motor vehicle or equipment) regardless of the employer's choice to claim the wear and tear allowance.
- v. The wear and tear allowance on the costs of converting a house into an approved guest house will be removed.

B. Taxes on Corporations

- i. Previously, the wear and tear allowance could only be granted if land and building taxes were paid in the same year of income in which the claim for the wear and tear grant was made. This stipulation will be amended so that the claim for wear and tear would be allowed once the taxes have been paid, not necessarily in the particular income year.
- ii. The list of assets for which a capital allowance claim could be made will be amended to include buildings, structures and improvements completed on or after January 1 1995 and industrial buildings and structures acquired prior to January 1 2006.
- iii. The Human Resource Development Allowance of 150 per cent of all expenses incurred in the training and re-training of employees will be removed.
- iv. The deduction for expenses incurred in the production of tax exempt income will be disallowed.

2. Indirect Taxation

- i. Value Added Tax (VAT) and import duties will be removed from telecommunication equipment acquired for internet and broadband services (for an initial 2 year period) and computer peripherals such as cables, speakers, mouse pads and anti-glare screens.
- ii. With immediate effect, the import duty on rum, beer and other alcoholic products imported from the Caribbean Common market and from extra-regional sources will be increased by 15 per cent and 30 per cent, respectively.

- iii. Excise duties on locally manufactured rum, beer and other alcoholic products will be increased by 15 per cent, with immediate effect.
- iv. The excise duties on tobacco products, the import duty on tobacco products of Common market origin and the tobacco tax on tobacco products from extra-regional sources will be increased by 15 per cent, respectively with effect from October 4 2006.
- v. Stamp duty on the transfer of residential property will be reduced as follows:

Property Value	Applicable Rate of Stamp Duty	
	Existing	New
\$1,500-\$350,000	2%	Exempt
\$350,001-\$450,000	5%	Exempt
\$450,001-\$550,000	7.5%	5%
\$550,001-\$650,000	10%	7.5%
Over \$650,000	10%	10%

3. Other

- i. The importation of slot machines will be banned with immediate effect.

EXPENDITURE MEASURES

- i. Effective, October 1 2006, Old Age Pensions will be renamed Senior Citizens Grant and will have one qualifying income ceiling of \$2,150 per month. The system will be revised as follows:
 - A person whose income is less than \$1,000 per month, will receive a

Senior Citizens' Grant of \$1,150 per month and an additional allowance of \$100 monthly. This person had received a monthly pension of \$1,150 previously.

- Individuals whose monthly incomes range between \$100 - \$1,000, will receive a Senior Citizens' Grant of \$1,150 per month. These persons had received a monthly pension of \$1,050 previously.
 - Individuals whose income exceeds \$1,000 per month, will be subject to a pro-rated payment system so that for every \$1 earned in excess of \$1,000, there will be an equivalent decrease in the amount of the grant per month.
 - The maximum amount paid as Senior Citizens' Grant will be \$1,150 per month.
- ii. The disability grant will be increased from \$800 to \$900 with effect from October 1 2006.
 - iii. Retired public servants will receive a minimum pension of \$1,150 per month.
 - iv. A new housing subsidy was introduced for persons earning between \$1,440-\$8,000 per month. This increase in subsidy is estimated to cost \$450 million. Additionally, the mortgage could be increased by a maximum of \$15,000 to assist in the purchase of household appliances.

APPENDIX

CALENDAR OF KEY ECONOMIC EVENTS SEPTEMBER - NOVEMBER, 2006

SEPTEMBER

- 14 The Finance (Supplementary Appropriation) Act, 2006. (Act No. 20 of 2006) was assented to by the President.
- 27 The Central Bank of Trinidad and Tobago raised the 'Repo Rate' by 25 basis points to 8.0 per cent. In addition a secondary reserve requirement of 2.0 per cent of prescribed liabilities was introduced with effect from October 4 2006.
- 28 The Central Bank of Trinidad and Tobago obtained an order from the High Court to place Goodwill Insurance Company under judicial management. Ms. Renee Lisa Phillip was appointed as the company's judicial manager. The judicial manager is accountable to the Court and will function in accordance with the powers and obligations as provided under the Insurance Act (Chap 84:01).

OCTOBER

- 3 Republic Bank sold part of the portfolio of its banking business in the Dominican Republic to Banco BHD.
- 5 FITCH raised the RBTT's Financial Group's long-term issuer default rating from BB+ to BBB- giving the group an investment grade rating. The agency also upgraded the short-term rating to F3 from B, and upgraded the individual rating to C from C/D.
- 10 The final tranche of the Housing Development Corporation (HDC) TT\$1390 million fixed rate bond was launched. The final tranche was valued at TT\$475 million with a fixed rate of 8.5 per cent and will mature on October 10, 2021.
- 24 RBTT Merchant Bank signed an agreement with National Insurance Property Development Company Ltd

(NIPDEC) to arrange a bond for TT\$286.3 million. This bond is intended to raise sufficient capital for NIPDEC to undertake the construction of 15 fire stations, 14 police stations, dormitories and training facilities.

- 25 RBTT Merchant Bank signed a deal with GeoNet Ethanol LLC, a US Virgin Islands company, to provide a US\$13.5 million syndicated loan to finance the construction of an ethanol dehydration facility in St. Croix.
- The Appropriation Act, 2006. (Act. no. 27 of 2006) was assented to by the President on this date.
- 27 The Central Bank of Trinidad and Tobago announced the decision to maintain the 'Repo Rate' at 8.0 per cent.

NOVEMBER

- 2 It was announced that Laqtel and Paltel had dissolved their partnership. The partnership between the two companies was formed in July with Paltel, the Palestinian based telecommunications company, slated to inject capital into Laqtel, the local telecommunications company.
- BHP Billiton announced that it had made a significant oil discovery at its Ruby (1) well off the East Coast.
- 3 Republic Bank won the Latin Finance "Bank of the Year 2006 in T&T" award for the second time in three years. This award recognizes excellence in retail, commercial and local investment banking in various countries.
- 24 The Central Bank of Trinidad and Tobago maintained the 'Repo Rate' at 8.0 per cent. Additional steps were taken to increase liquidity absorption with the issue of a TT\$700 million eight year bond with a coupon rate of 8.00 per cent.

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