



Correction.

Quarterly Economic Review, March 2005

Page 33

The text in the last paragraph on page 33 has been corrected to read as follows:

The asset base of the international banking sector was stable, near \$300 billion at end 2004. Business generated from company registration and management increased, as evident from a disclosed 18,601 companies (mainly IBCs) under management, compared to 15,147 in 2003 and 16,115 in 2002. In the domestic sector, the more favourable business climate also supported increased profitability, as the estimated net income of local banks rebounded by 36.6% during 2004, and the average return on assets ratio firmed to 2.71% from 2.14% in 2003. The institutions operated with a net domestic asset base of \$6.4 billion.